



# Daily Resources Overview

## Commodity price movement

Commodity	Price	1D %ch	1M %ch	1Y %ch	YTD %ch
<b>Precious Metals (COMEX)</b>					
Gold (US\$/oz)	1277.68	0.3	-1.7	3.4	11.5
Silver (US\$/oz)	17.04	1.0	-2.2	-1.9	7.0
Platinum (US\$/oz)	931.95	0.3	-1.5	-1.2	3.1
<b>Industrial Metals (LME)</b>					
Copper (US\$/t)	6860.75	1.6	0.0	23.8	24.2
Aluminium (US\$/t)	2089.10	0.2	-1.0	19.8	22.6
Lead (US\$/t)	2514.00	0.0	-0.2	19.9	25.7
Zinc (US\$/t)	3242.00	-0.8	-1.6	31.9	26.8
Tin (US\$/t)	19500.00	0.4	-5.3	-8.9	-7.7
Nickel (US\$/t)	12432.00	3.1	7.1	11.4	24.8

<b>Bulks</b>					
Iron Ore (US\$/t)	62.19	-0.7	-0.5	-22.1	-21.2
Coking Coal (US\$/t)	187.60	0.0	3.3	-39.3	-17.0
Thermal Coal (US\$/t)	97.46	-0.8	2.0	-1.5	3.2

<b>Energy</b>					
Brent Crude (US\$/bbl)	63	-0.7	10.8	24.8	7.6
Natural Gas (US\$/MMBtu)	3.20	-2.3	1.8	14.9	-12.8
Uranium (US\$/lb)	22.95	0.7	12.5	25.4	12.2

<b>Softs</b>					
Wheat (US\$/bu)	424	-1.7	-3.5	-13.1	-8.8
Sugar (US\$/lb)	15	1.1	5.0	-21.9	-18.6
Com (US\$/bu)	342	-0.4	-3.0	-9.8	-9.9
Soy (US\$/bu)	974	-1.3	-3.6	-1.1	-1.9
Cotton (US\$/lb)	69	-0.2	0.4	0.6	-2.5

<b>Other</b>					
CRB Comdty Index	431	0.1	0.8	4.6	2.0

## Global resource share price movement

Company Name	Sector	1D %ch	1M %ch	1Y %ch	YTD %ch
Barrick Gold	Gold	-0.1	-16.3	-5.9	-12.6
Newmont	Gold	0.5	-7.5	13.0	4.8
Goldcorp	Gold	0.2	-1.0	1.0	-2.4
Anglo Platinum	Platinum	-2.3	12.7	26.2	54.0
Anglo American	Diversified	0.8	1.9	30.3	29.1
BHP Billiton PLC	Diversified	-0.1	7.3	13.8	12.8
Rio Tinto PLC	Diversified	0.1	0.3	20.5	17.1
Teck Resources	Diversified	1.8	-3.0	-9.0	3.4
Glencore	Diversified	0.4	-3.4	32.5	33.4
Vale	Iron Ore	1.1	1.4	30.5	32.0
Fortescue	Iron Ore	-0.2	-0.8	-22.4	-17.7
South32	Diversified	0.0	4.0	21.3	22.2
China Shenhua	Coal	1.6	2.3	36.9	59.5
Freeport MoMoRan	Copper	0.1	-2.2	3.5	9.4
Antofagasta	Copper	0.7	-4.0	38.0	44.4
Alcoa	Aluminium	0.2	-9.7	47.1	53.5
Chinalco	Aluminium	-3.6	-20.5	68.2	75.0
Rusal	Aluminium	-1.3	-1.1	64.3	64.3
Norilsk Nickel	Nickel	-0.5	7.1	20.9	17.0
Timah PT	Tin	0.6	9.0	-21.2	-15.3
Boliden	Zinc	-0.8	-1.0	30.8	22.6
Cameco	Uranium	0.5	4.4	1.4	-15.0
Arcelor Mittal	Steel	-1.2	0.9	30.0	18.0

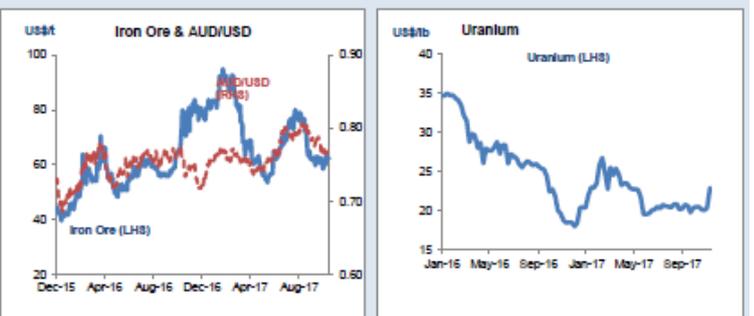
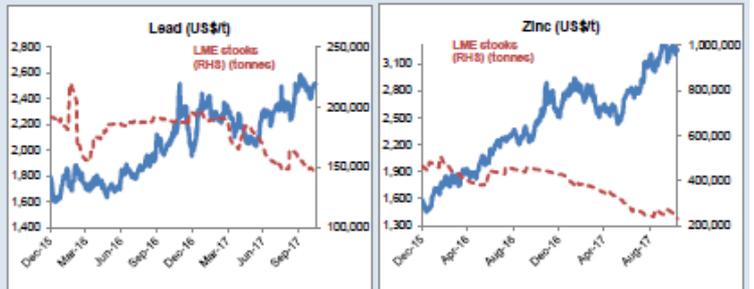
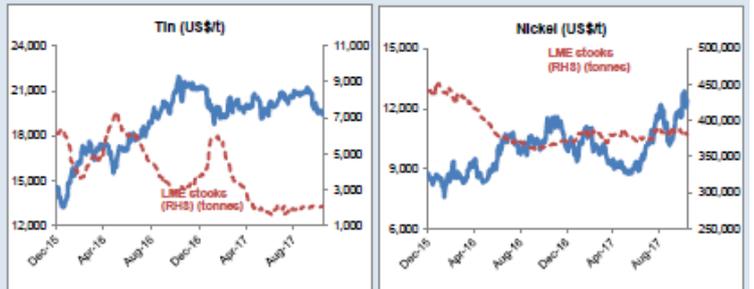
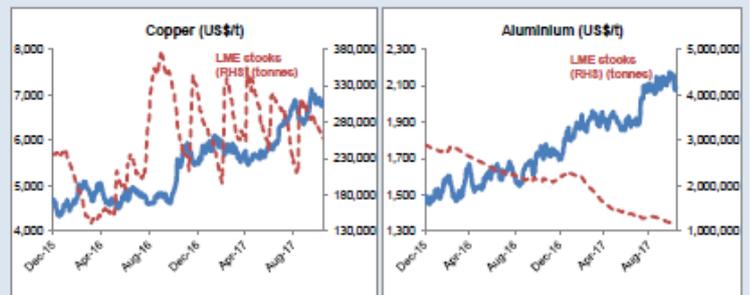
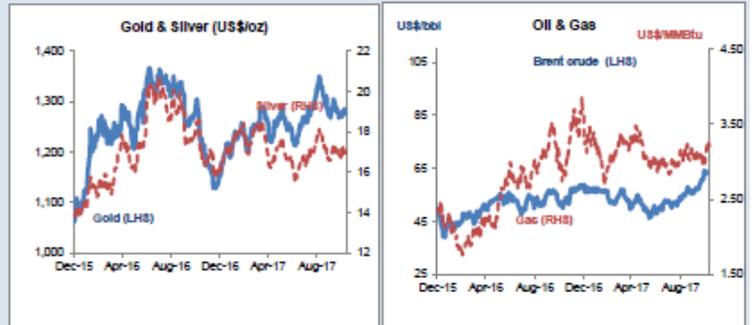
## Commodity currency exchange rates (note: red = weakness against US\$)

Cross-rate	Spot	1D %ch	1M %ch	1Y %ch	YTD %ch
AUD/USD	0.76	-0.4	-3.3	1.0	5.8
USD/ZAR	14.47	-0.6	-8.3	-0.3	-5.1
USD/BRL	3.28	0.1	-4.1	4.7	-0.7
USD/CAD	1.27	-0.4	-2.1	6.5	5.6
USD/RUB	59.39	-0.4	-3.5	11.1	3.6
USD/CNY	6.64	0.0	-0.9	3.3	4.6

## LME warehouse inventories

Commodity	Tonnes	1D %ch	1M %ch	1Y %ch	YTD %ch
Copper	258,275	-0.7	-9.0	-4.6	-19.8
Aluminium	1,165,325	-0.3	-5.2	-44.6	-47.2
Lead	146,275	-0.3	-3.8	-22.0	-25.0
Zinc	232,250	-1.3	-14.3	-48.0	-45.7
Tin	2,080	-1.0	-0.5	-32.9	-44.5
Nickel	380,094	-0.6	-1.4	4.3	2.4

Tuesday 14 November 2017



## PRECIOUS METALS COMMENTARY

**Gold prices** ended the U.S. day session modestly higher Monday, on a bounce after a rapid decline in late-morning action last Friday. **December Comex gold** was last up \$4.80 an ounce at \$1,279.00. **December Comex silver** was up \$0.174 at \$17.045 an ounce.

Last Friday's quick drop in gold prices began in the futures market, when a likely very large sell order hit hard a lackadaisical trading affair up to that point. Some blamed a quick move higher in the U.S. dollar index Friday morning as the culprit for the selling pressure in gold. Such inexplicable, rapid price moves are not common in the markets, but they seem to occur more often in gold than in most other markets, and are usually touched off by big moves in the futures markets.

Market traders this week are worried about **progress bogging down on the U.S. tax-reform legislation** working its way through Congress. That could pressure the world stock markets and in turn be a bullish development for safe-haven gold. Also, lower closes in the U.S. stock indexes last Friday produced some technical damage, to begin to suggest near-term market tops are in place. Bearish key reversals down on the daily bar charts were confirmed in the S&P and Nasdaq stock index futures.

Reports said the **value of the cryptocurrency bitcoin has plunged by around 25%** in just a few days' time. This development is likely lending some support to the safe-haven gold market. The key outside markets on Monday saw **U.S. dollar index** modestly higher. The greenback bulls have the slight overall near-term technical advantage. Meantime, **Nymex crude oil** futures prices traded near steady and are trading just below \$57.00 a barrel. It is still my bias that Nymex crude won't be able to sustain prices at or above \$60.00 a barrel. Source: Kitco

**2 Year Gold London Fix PM Daily with 30 and 200-day moving averages**



## AUSTRALIA MARKET COMMENTARY

Australian shares are poised to slide at the open. The local currency has slipped closer to the US76¢ mark. Shell sold its remaining stake in Woodside. ASX futures were down 17 points. The benchmark S&P/ASX 200 index suffered a mild loss of 8 points, while the broader All Ordinaries index fell 7 points to 6097. The mood in overseas markets was gloomy going into Monday's ASX open after US, European and British shares capped a poor week.

**Mining was the best performing corner of the ASX** on Monday. BHP added 0.8 per cent and Rio Tinto 1.1 per cent, while Fortescue lost 0.2 per cent and South32 was unchanged. Graphite hopeful Syrah Resources the session's best among the top 200 names as it jumped 10 per cent following a presentation at an investment conference in Sydney. Syrah's is the most shorted stock on the ASX, according to ASIC data.

**McGrath Real Estate shareholders received a boost on Monday** on speculation that former CEO, founder and major shareholder John McGrath was planning with other major holders to take the company private. McGrath added 3.9 per cent to 54¢, still well shy of its listing price of \$2.10.



Syrah Daily Chart (Source: Thomson Reuters)





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