

Daily Resources Overview

Thursday 22 February 2018

Commodity price movement

Commodity	Price	1D %ch	1M %ch	1Y %ch	YTD %ch
Precious Metals (COMEX)					
Gold (US\$/oz)	1323.20	-0.4	-0.3	7.9	3.1
Silver (US\$/oz)	16.48	0.0	-3.8	-8.4	-2.7
Platinum (US\$/oz)	989.35	-1.2	-2.3	-1.4	6.3
Industrial Metals (LME)					
Copper (US\$/t)	7078.00	0.4	1.1	17.1	-1.8
Aluminium (US\$/t)	2211.25	-0.2	-0.3	17.9	-2.0
Lead (US\$/t)	2547.00	-1.8	-1.4	12.9	2.5
Zinc (US\$/t)	3568.00	0.0	3.7	24.2	6.9
Tin (US\$/t)	21625.00	1.2	5.0	9.2	8.0
Nickel (US\$/t)	13797.00	1.8	8.8	27.8	8.6
Bulks					
Iron Ore (US\$/t)	77.59	0.2	3.7	-14.4	7.1
Coking Coal (US\$/t)	231.80	0.0	3.4	47.9	-11.0
Thermal Coal (US\$/t)	102.47	-4.4	-2.6	24.2	-1.4
Energy					
Brent Crude (US\$/bbl)	65	-0.4	-4.8	15.5	-2.2
Natural Gas (US\$/MMBtu)	2.68	0.6	-9.6	-0.3	-8.5
Uranium (US\$/lb)	21.95	0.0	-7.0	-12.4	-9.5
Softs					
Wheat (US\$/bu)	480	-0.6	5.5	-11.0	4.4
Sugar (US\$/lb)	13	-0.2	-1.0	-32.5	-11.7
Corn (US\$/bu)	374	0.1	3.7	-8.1	4.2
Soy (US\$/bu)	1,046		5.8	2.6	7.5
Cotton (US\$/lb)	79	1.8	-5.4	7.3	0.4
Other					
CRB Comdty Index	441	-0.2	1.0	1.9	2.0

Global resource share price movement

Company Name	Sector	1D %ch	1M %ch	1Y %ch	YTD %ch
Barrick Gold	Gold	-1.5	-11.9	-37.0	-12.5
Newmont	Gold	-0.6	-3.3	1.9	1.7
Goldcorp	Gold	-1.3	-9.6	-24.2	1.4
Anglo Platinum	Platinum	1.1	-4.2	10.8	2.4
Anglo American	Diversified	3.3	2.3	33.0	15.9
BHP Billiton PLC	Diversified	0.2	-3.2	12.3	0.8
Rio Tinto PLC	Diversified	0.6	0.0	10.2	1.9
Teck Resources	Diversified	0.6	0.2	28.1	12.1
Glencore	Diversified	5.2	-0.6	25.4	3.7
Vale	Iron Ore	-1.6	4.5	26.1	11.3
Fortescue	Iron Ore	-4.7	0.2	-26.8	4.7
South32	Diversified	-2.5	-16.5	20.4	-10.3
China Shenhua	Coal	1.6	-1.3	59.3	10.4
Freeport McMoRan	Copper	1.6	-6.2	32.6	-1.2
Antofagasta	Copper	1.0	-9.2	3.9	-10.2
Alcoa	Aluminium	-1.1	-10.5	29.5	-11.7
Chinalco	Aluminium	-0.4	-16.0	16.2	-11.6
Rusal	Aluminium	-1.1	-8.2	30.4	-2.2
Norilsk Nickel	Nickel	1.4	-2.5	17.7	5.3
Timah PT	Tin	0.9	11.1	6.8	41.9
Boliden	Zinc	0.9	0.1	1.3	3.4
Cameco	Uranium	-0.3	-5.1	-24.1	-1.5
Arcelor Mittal	Steel	-0.8	-5.0	8.8	5.5

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

Cross-rate	Spot	1D %ch	1M %ch	1Y %ch	YTD %ch
AUD/USD	0.78	-1.0	-2.6	1.7	0.0
USD/ZAR	11.67	0.5	3.3	12.6	6.1
USD/BRL	3.27	-0.4	-1.9	-5.2	1.4
USD/CAD	1.27	-0.4	-2.0	3.5	-1.0
USD/RUB	58.82	-0.5	-0.6	1.1	1.5
USD/CNY	6.34	0.0	1.0	8.5	2.6

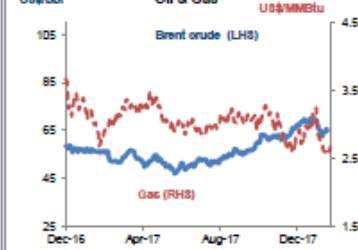
LME warehouse inventories

Commodity	Tonnes	1D %ch	1M %ch	1Y %ch	YTD %ch
Copper	337,175	-0.2	59.3	52.3	67.1
Aluminium	1,314,500	0.5	20.4	-40.1	19.3
Lead	115,125	-0.5	-17.3	-39.3	-19.1
Zinc	146,625	0.0	-18.5	-62.1	-19.5
Tin	1,860	0.0	-6.1	-68.0	-16.2
Nickel	336,984	-0.1	-6.8	-12.4	-8.4

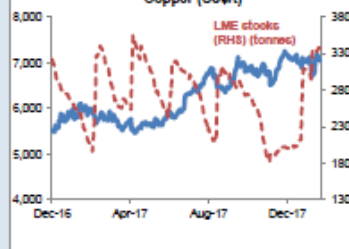
Gold & Silver (US\$/oz)



Oil & Gas



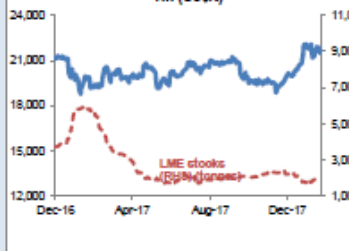
Copper (US\$/t)



Aluminium (US\$/t)



Tin (US\$/t)



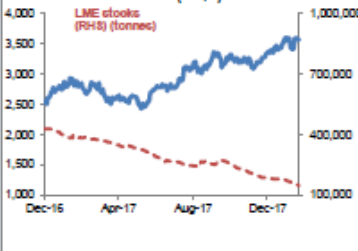
Nickel (US\$/t)



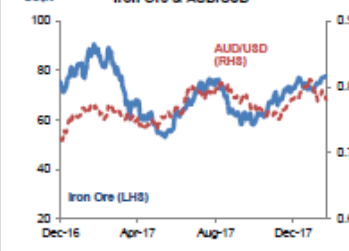
Lead (US\$/t)



Zinc (US\$/t)



Iron Ore & AUD/USD



Uranium



PRECIOUS METALS COMMENTARY

The Federal Reserve's rate-setting committee showed more confidence in the need to keep raising interest rates at its last policy meeting, with most believing that inflation would perk up.

The more upbeat take on inflation in the minutes of the Jan. 30-31 policy meeting released on Wednesday will likely further cement expectations that new Fed chief Jerome Powell will lead his colleagues in raising interest rates next month.

"Members agreed that the strengthening in the near-term economic outlook increased the likelihood that a gradual upward trajectory of the federal funds rate would be appropriate," the Fed said in the minutes.

It added that recent information received by voting members on inflation "along with prospects for a continued solid pace of economic activity provided support for the view that inflation...would likely move up in 2018."

In a choppy trading afternoon for gold, gold initially saw little reaction to the FOMC minutes, but then rallied with the U.S. dollar index sold off. Then the U.S. dollar index rebounded from its lows to trade higher in the day, which prompted selling pressure in gold that drove its prices to daily lows. The U.S. stock indexes initially rallied on the FOMC minutes' release, but have since lost much of their gains. It's turning out to be another active, post-FOMC-minutes environment, with markets still sorting out what the FOMC minutes mean for the marketplace. Source: Kitco

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



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