

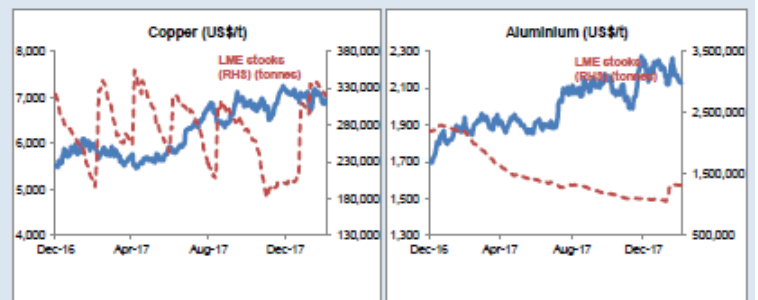
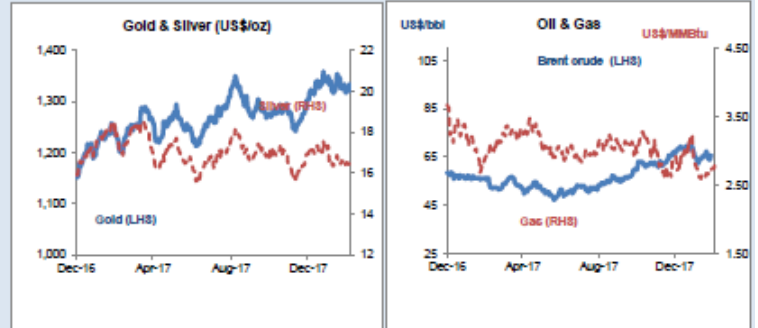


# Daily Resources Overview

## Commodity price movement

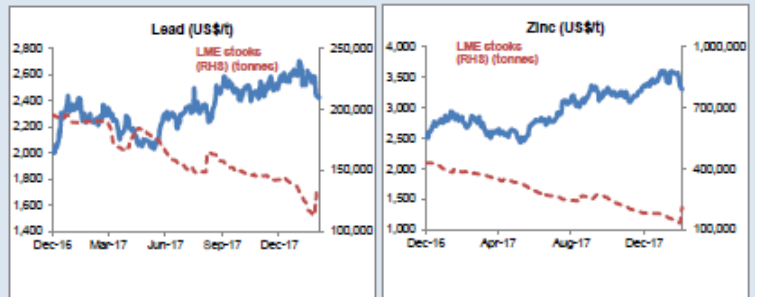
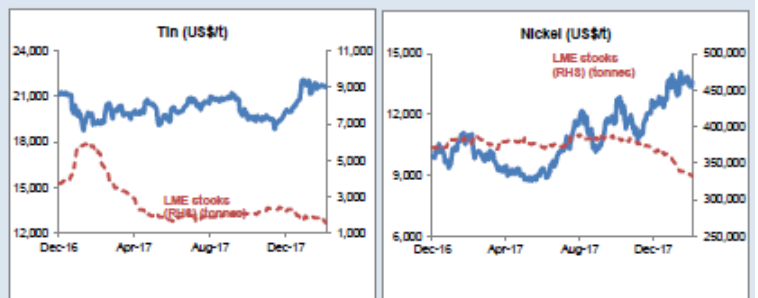
Commodity	Price	1D %ch	1M %ch	1Y %ch	YTD %ch
<b>Precious Metals (COMEX)</b>					
Gold (US\$/oz)	1333.95	1.2	0.0	8.2	3.1
Silver (US\$/oz)	16.75	2.2	0.6	-5.8	-1.1
Platinum (US\$/oz)	968.80	0.8	-2.2	-1.0	4.1
<b>Industrial Metals (LME)</b>					
Copper (US\$/t)	6965.75	1.3	-0.9	19.2	-3.3
Aluminium (US\$/t)	2129.00	-0.1	-2.0	14.1	-5.6
Lead (US\$/t)	2432.00	0.5	-7.3	8.6	-2.1
Zinc (US\$/t)	3305.00	0.2	-5.8	21.0	-1.0
Tin (US\$/t)	21430.00	-0.6	-1.4	10.2	7.0
Nickel (US\$/t)	13625.50	1.8	2.1	23.4	7.2
<b>Bulks</b>					
Iron Ore (US\$/t)	74.02	0.6	-1.0	-9.3	2.2
Coking Coal (US\$/t)	234.10	0.0	5.4	43.5	-10.0
Thermal Coal (US\$/t)	104.97	-1.1	-2.3	29.4	1.1
<b>Energy</b>					
Brent Crude (US\$/bbl)	66	0.2	-1.2	16.6	-0.7
Natural Gas (US\$/MMBtu)	2.79	1.7	1.4	-5.3	-2.7
Uranium (US\$/lb)	22.45	1.1	0.0	-12.1	-7.4
<b>Softs</b>					
Wheat (US\$/bu)	507	-0.4	10.5	-2.7	15.2
Sugar (US\$/lb)	13	-0.8	-2.9	-28.9	-10.5
Corn (US\$/bu)	388	0.3	4.6	-5.1	8.1
Soy (US\$/bu)	1,075		7.7	4.2	10.5
Cotton (US\$/lb)	84	-1.8	10.0	7.0	6.6
<b>Other</b>					
CRB Comdty Index	446	0.3	0.7	2.6	3.1

Wednesday 07 March 2018



## Global resource share price movement

Company Name	Sector	1D %ch	1M %ch	1Y %ch	YTD %ch
Barrick Gold	Gold	1.8	-12.2	-34.3	-18.2
Newmont	Gold	1.5	3.2	17.7	3.5
Goldcorp	Gold	3.5	1.0	-12.0	3.4
Anglo Platinum	Platinum	1.4	8.9	25.3	3.0
Anglo American	Diversified	4.0	7.3	42.2	13.6
BHP Billiton PLC	Diversified	2.2	-0.5	16.5	0.5
Rio Tinto PLC	Diversified	1.4	-2.5	14.6	-4.9
Teck Resources	Diversified	1.0	2.0	39.4	11.5
Glencore	Diversified	1.0	-2.6	14.7	-5.5
Vale	Iron Ore	-0.4	2.5	40.0	8.1
Fortescue	Iron Ore	1.3	-4.6	-26.5	-1.4
South32	Diversified	4.3	-7.3	21.6	-1.7
China Shenhua	Coal	1.6	-5.2	57.9	7.2
Freeport McMoRan	Copper	2.8	-0.2	45.0	-1.4
Antofagasta	Copper	2.5	-3.1	10.2	-12.0
Alcoa	Aluminium	2.9	-4.9	27.2	-12.8
Chinalco	Aluminium	4.2	-3.1	14.0	-15.6
Rusal	Aluminium	-0.8	-9.3	31.1	-5.5
Norilsk Nickel	Nickel	0.0	-1.2	23.9	5.3
Timah PT	Tin	-1.6	18.3	18.3	54.2
Boliden	Zinc	1.8	5.1	4.0	2.1
Cameco	Uranium	1.8	4.7	-16.9	4.3
Arcelor Mittal	Steel	0.6	-1.7	7.6	-1.8

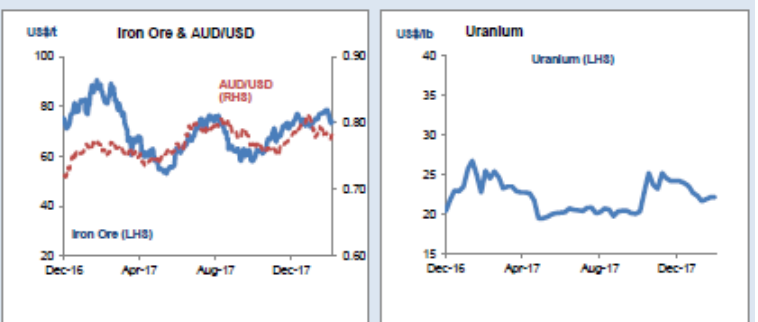


## Commodity currency exchange rates (note: red = weakness against US\$)

Cross-rate	Spot	1D %ch	1M %ch	1Y %ch	YTD %ch
AUD/USD	0.78	0.7	-1.1	3.2	0.1
USD/ZAR	11.79	0.3	1.1	10.4	5.0
USD/BRL	3.21	1.0	0.7	-2.3	3.2
USD/CAD	1.29	0.7	-3.0	4.1	-2.4
USD/RUB	56.67	-0.5	0.3	2.8	1.8
USD/CNY	6.31	0.6	-0.4	9.2	3.0

## LME warehouse inventories

Commodity	Tonnes	1D %ch	1M %ch	1Y %ch	YTD %ch
Copper	319,650	-0.8	7.3	35.9	58.5
Aluminium	1,320,700	-0.1	23.9	-38.3	19.9
Lead	134,200	-0.3	3.1	-29.3	-5.7
Zinc	207,975	-0.5	25.2	-46.2	14.2
Tin	1,570	-2.5	-11.3	-71.0	-29.3
Nickel	332,094	-0.5	-5.0	-12.0	-9.7



## PRECIOUS METALS COMMENTARY

**Gold and silver prices ended the U.S. day session solidly higher Tuesday.** A sell-off in the **U.S. dollar index** on this day prompted renewed buying interest in the precious metals. World stock markets, including the U.S. stock indexes, were mostly higher today, partly on hopes that the U.S. plans for import tariffs on steel and aluminium will be rolled back, or at least scaled way down. Several U.S. lawmakers, including the Speaker of the House, have spoken out against President Trump's protectionist initiative that surprised the marketplace.

Also boosting investor risk appetite today is news overnight that North Korea has reportedly made an overture to South Korea regarding its possible denuclearization. Details are sketchy at this time, but the news is a positive for the world marketplace.

Investor sentiment in silver is at historical lows, but one analyst remains optimistic that the metal's industrial applications can help turn the market's fortunes around.

In a recent report for the London Bullion Market Association, Jonathan Butler, precious metals strategist at Mitsubishi Corporation, said that coordinated global economic growth should help silver regain its luster, driving industrial demand higher and supporting prices.

"Industrial demand, leading to tighter market conditions in future, ought to provide a solid underpinning to silver prices – perhaps allowing silver to catch up a little against gold and to shine in its own right," he said.

Butler's comments come as the latest trade data from the Commodity Futures Trading Commission shows fund managers recently established their largest net bearish position in silver on record. Negative investor sentiment can also be seen in the gold/silver ratio which continues to hover near a multi-year high around 80 points, according to prices on Kitco.com. Source: Kitco

## US Market

Gold bugs are in the mood for love as the precious metal on Tuesday eyes its best day since Valentine’s day. Gold prices climbed as much as 1.4 per cent to \$1,338.58 a troy ounce before modestly trimming its gain to trade about 1.3 per cent higher at pixel time. That left the precious metal eyeing its best day since February 14. The rally comes amid weakness in the US dollar — the currency in which gold is denominated. The dollar index, a gauge of the buck against a basket of weighted peers, was down 0.6 per cent to 89.50.

US stocks ended the day higher with the S&P 500 and Nasdaq notching their third straight day of gains amid reports that Republicans are pushing back against Donald Trump's planned tariffs on steel and aluminium imports that risks sparking a trade war. By mid-afternoon in New York, the S&P 500 index was up less than 0.1 per cent at 2,723, after gaining about 1.6 per cent over the previous two sessions. The Dow Jones Industrial Average was down 0.1 per cent while the Nasdaq Composite was 0.5 per cent higher.

Expectations for escalating trade tensions had dragged down the stocks around the world in recent sessions amid concerns about rising materials costs for companies and harms to global exporters, but pushback from some senior Republicans helped to soothen the investor nerves. Shares of Scana Corporation lost 2.4%, while FirstEnergy fell 1.7%. Health-care shares fell 0.5% in the S&P 500, with Vertex Pharmaceuticals losing 2.3%. Elsewhere, the Stoxx Europe 600 was up 0.3%, and Germany’s export-heavy DAX rose 0.3% as shares of auto makers climbed. Target TGT.N shares slipped 2.3 percent after the big-box retailer reported lower-than-expected profit for the holiday quarter. Last month's U.S. payrolls report showed wages growing at their fastest pace in more than eight years, fuelling concerns that both inflation and interest rates would rise faster than expected that led to a steep sell off.



S&P 500 Daily Chart (Source: Thomson Reuters)

## Australia Market

The S&P/ASX 200 climbed up by 67 points or by 1.1 per cent and reached to 5962 points while All Ordinaries rose by 65 points or by 1.1 per cent and reached to 6061 as Miners and Telecom providers were the strongest performers.

BHP rose by 2.1 per cent and closed at \$29.72 as the firm have started operating to recover itself from a backdrop. South32 and Lynas Corp was up by 4.4 per cent and by 6.8 per cent and traded at \$3.43 and at \$2.35 respectively. CBA and ANZ was up by 0.9 per cent and by 0.7 per cent and traded at \$75.69 and at \$28.58 respectively. Suncorp and Qantas jumped by 2.5 per cent and by 5 per cent and closed at \$13.98 and at \$5.89 respectively. As expected, The Reserve Bank of Australia did not change its cash rate and remained at 1.5 per cent and it will hike only if labour market tightens up significantly.

Telstra Corp rose by 2.1 per cent and traded at \$3.37 while News Corp was up by 2.2 per cent and closed at \$21.12 as the firms announced that they will combine Foxtel and Fox Sports Australia. Now News Corp will hold 65 per cent in the combined venture and Telstra 35 per cent. Vocus lifted by 6.2 per cent and traded at \$2.40 as it announced that Vaughan Bowen, Group's chairman will be replaced by former Telstra chairman Bob Mansfield. Retail Food Group fell by 12 per cent and reached to \$1.14 as it revealed that the company had a secret deal with its former staff members to manage its stores.



South32 Daily Chart (Source: Thomson Reuters)

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