



Daily Resources Overview

Wednesday 14 March 2018

Commodity price movement

Commodity	Price	1D %ch	1M %ch	1Y %ch	YTD %ch
Precious Metals (COMEX)					
Gold (US\$/oz)	1325.93	0.4	-0.2	9.8	2.5
Silver (US\$/oz)	16.58	0.3	0.0	-2.4	-2.1
Platinum (US\$/oz)	965.40	0.3	-0.9	2.7	3.8
Industrial Metals (LME)					
Copper (US\$/t)	6915.25	0.6	-0.4	19.7	-4.0
Aluminium (US\$/t)	2081.75	0.6	-2.3	11.6	-7.7
Lead (US\$/t)	2392.25	2.1	-6.7	5.6	-3.7
Zinc (US\$/t)	3291.50	1.7	-5.8	20.8	-1.4
Tin (US\$/t)	21160.00	-1.0	-1.6	8.8	5.7
Nickel (US\$/t)	13828.00	1.5	3.1	36.7	8.8
Bulks					
Iron Ore (US\$/t)	68.89	0.7	-10.2	-18.9	-4.9
Coking Coal (US\$/t)	220.50	-0.5	-4.2	39.0	-15.2
Thermal Coal (US\$/t)	100.02	-4.7	-2.4	22.6	-3.7
Energy					
Brent Crude (US\$/bbl)	65	-0.7	3.3	23.4	-2.4
Natural Gas (US\$/MMBtu)	2.82	0.1	6.8	-8.5	-1.7
Uranium (US\$/lb)	22.20	1.1	1.6	-9.6	-8.5
Softs					
Wheat (US\$/bu)	487	-0.9	2.7	-2.7	10.5
Sugar (US\$/lb)	13	-2.4	-6.1	-31.2	-16.0
Corn (US\$/bu)	392	0.3	4.7	-1.4	9.1
Soy (US\$/bu)	1,049		2.6	3.7	7.8
Cotton (US\$/lb)	83	-0.4	8.6	7.9	5.5
Other					
CRB Comdty Index	445	0.1	1.4	3.2	3.0

Global resource share price movement

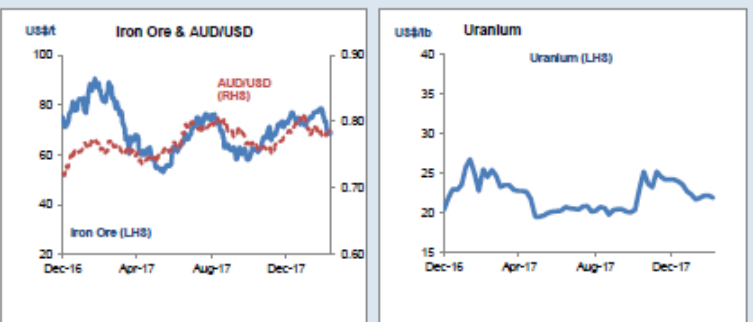
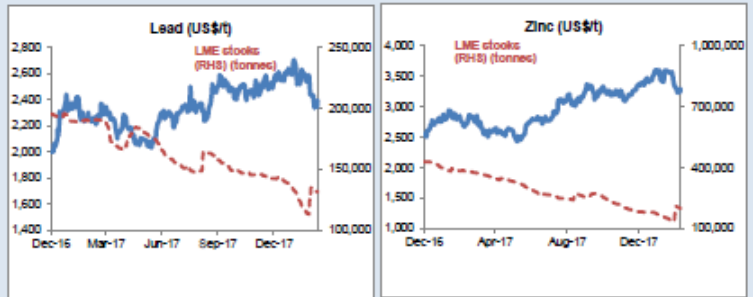
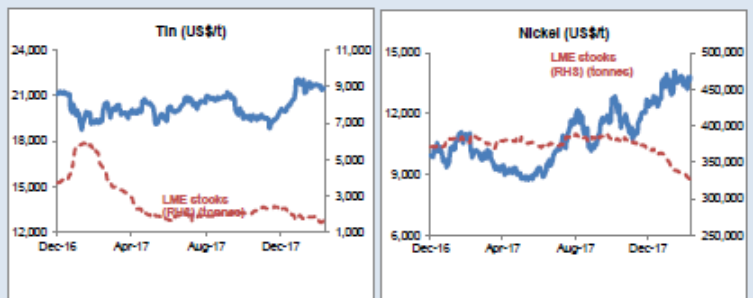
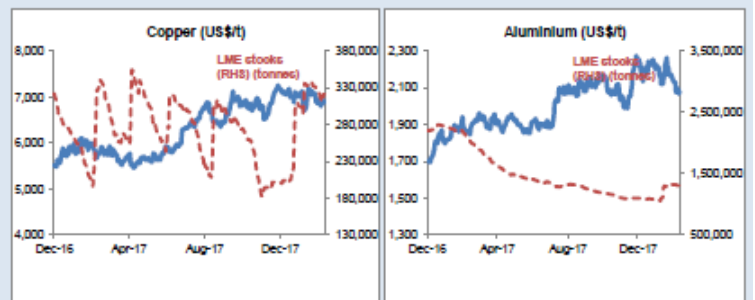
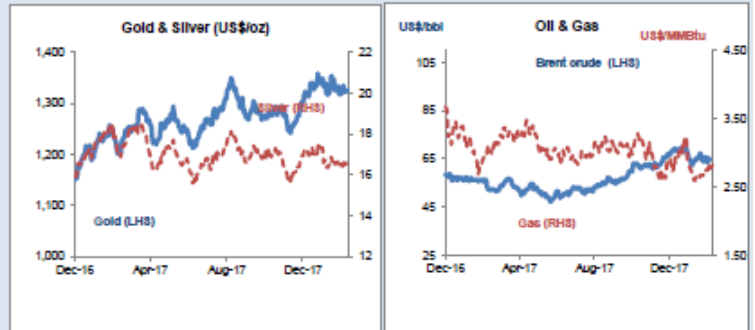
Company Name	Sector	1D %ch	1M %ch	1Y %ch	YTD %ch
Barrick Gold	Gold	0.4	-7.9	-33.3	-15.8
Newmont	Gold	0.6	3.2	15.7	1.9
Goldcorp	Gold	0.2	5.1	-10.3	4.4
Anglo Platinum	Platinum	0.5	8.5	25.0	0.1
Anglo American	Diversified	-0.4	3.7	45.9	11.8
BHP Billiton PLC	Diversified	-0.3	-4.5	20.1	-3.0
Rio Tinto PLC	Diversified	0.1	-6.1	12.4	-5.7
Teck Resources	Diversified	2.7	-6.3	28.9	6.5
Glencore	Diversified	2.1	0.2	21.6	-3.4
Vale	Iron Ore	-0.8	0.3	35.9	4.6
Fortescue	Iron Ore	-2.9	-8.4	-24.6	-4.3
South32	Diversified	-1.9	-13.0	19.2	-7.8
China Shenhua	Coal	-0.2	1.8	64.4	9.6
Freeport McMoRan	Copper	-0.4	3.8	47.1	-2.5
Antofagasta	Copper	3.0	2.8	16.6	-9.0
Alcoa	Aluminium	0.5	2.7	40.0	-9.8
Chinalco	Aluminium	0.0	-2.9	17.0	-17.4
Rusal	Aluminium	0.0	-13.3	32.2	-10.8
Norilsk Nickel	Nickel	0.0	-2.6	27.3	3.6
Timah PT	Tin	0.4	7.5	20.4	48.4
Boliden	Zinc	-0.4	5.5	8.4	2.6
Cameco	Uranium	0.6	5.3	-19.3	2.9
Arcelor Mittal	Steel	1.0	-3.3	6.8	-2.4

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

Cross-rate	Spot	1D %ch	1M %ch	1Y %ch	YTD %ch
AUD/USD	0.79	-0.2	0.0	3.8	0.6
USD/ZAR	11.82	0.0	1.2	11.2	4.8
USD/BRL	3.26	0.0	1.2	-3.3	1.6
USD/CAD	1.30	-1.0	-2.9	3.7	-3.1
USD/RUB	57.07	-0.3	1.0	3.0	1.1
USD/CNY	6.32	0.1	0.3	9.4	2.9

LME warehouse inventories

Commodity	Tonnes	1D %ch	1M %ch	1Y %ch	YTD %ch
Copper	321,475	0.1	-3.5	-2.9	59.4
Aluminium	1,301,700	-0.4	2.1	-36.6	18.1
Lead	131,300	-0.1	7.0	-31.0	-7.7
Zinc	197,500	-1.3	26.5	-48.5	8.5
Tin	1,670	0.3	-13.2	-64.0	-24.8
Nickel	326,364	-0.1	-3.7	-15.0	-11.3



PRECIOUS METALS COMMENTARY

Gold prices were ending the U.S. day session with moderate gains early Tuesday afternoon. The precious metals saw some safe-haven demand due to increasing concerns about turmoil in the Trump administration. A lower U.S. dollar index on this day also worked in favor of the metals bulls. **April Comex gold** futures were last up \$5.70 an ounce at \$1,326.50. **May Comex silver** was last up \$0.069 at \$16.610 an ounce. News this morning that U.S. Secretary of State Rex Tillerson was fired by President Trump prompted some fresh safe-haven in gold and silver markets. The firing of a Trump cabinet official comes on the heels of Trump’s chief economic advisor quitting last week. Other lower-level Trump administration officials have also hit the exit doors recently. Now more than ever there is the perception that the Trump presidency is in chaos.

The key economic data point of the day Tuesday saw the U.S. consumer price index report for February come in at up 0.2%, and up 2.2%, year-on-year. Those numbers were in line with market expectations. The “core” CPI number—which excludes food and energy—was also up 0.2% from January and up 1.8%, year-on-year. The metals markets were supported on the news because the inflation data was not deemed “too hot.”

The key “outside markets” on Tuesday saw the **U.S. dollar index** lower, partly on the Tillerson news and on the tame U.S. CPI report. Meantime, **Nymex crude oil** prices were lower. Rising U.S. shale oil production and some reported discord among OPEC leaders Saudi Arabia and Iran have put the crude oil market on the defensive recently. Source: Kitco

10 Year Gold London Fix PM Daily with 60 and 200-day moving averages



US Market

A lack of nasty surprises in yesterday's keenly awaited US inflation data helped limit losses for Wall Street's main equity indices as participants digested the latest shake-up in the Trump administration. News that the president had fired Rex Tillerson, secretary of state, prompted a pre-market wobble for US stocks, and added to early pressure on the dollar and Treasury yields. Some in the markets noted that his replacement — Mike Pompeo, the CIA director — had often voiced very similar views to the president.

By mid-afternoon in New York, the S&P 500 was down 0.3 per cent at 2,774 — after earlier topping 2,800 — while the Dow was 0.1 per cent softer. The Nasdaq Composite was down 0.7 per cent at 7,533 after trading between 7,517.69 and an intraday record high of 7,637.27. Shares of **Microsoft, Facebook and Alphabet** fell by more than 1 percent and were among top losers on the S&P 500 and the Nasdaq. General Electric fell by about 4 percent as it was observed that it was not a "safety stock" in a volatile market.

Brent Crude Oil, the international crude benchmark, settled at \$64.95 which was down by 0.8 per cent. US president Donald Trump blocked Broadcom's \$142bn hostile bid of takeover of it's rival chip company Qualcomm, for national security reasons.

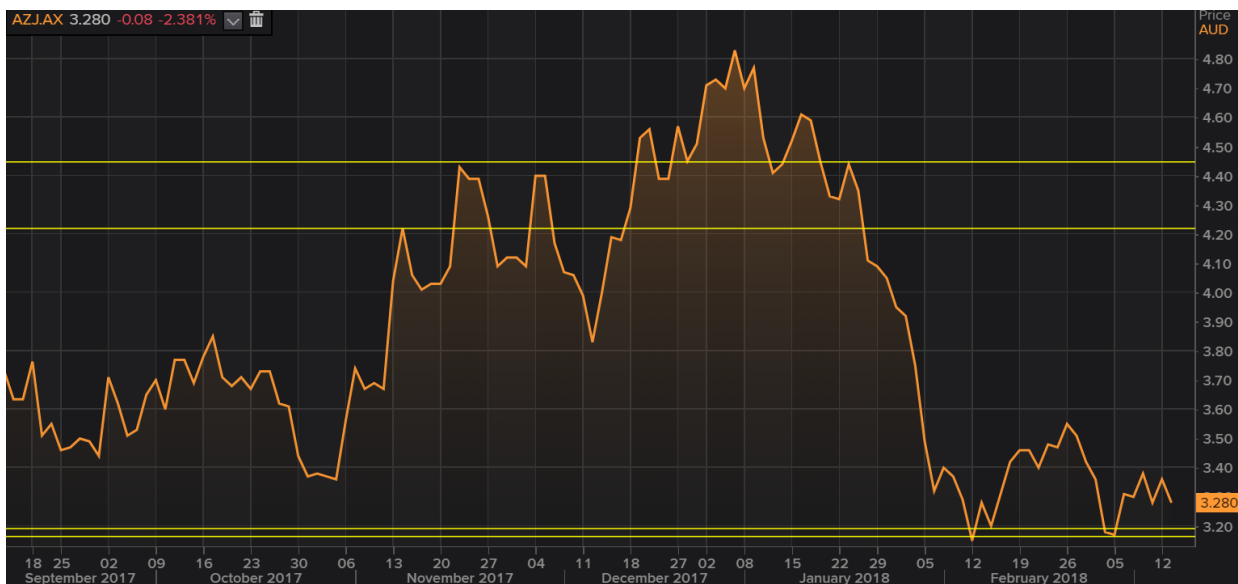


Facebook Daily Chart (Source: Thomson Reuters)

Australia Market

The S&P/ASX 200 was down by 21 points or by 0.4 per cent and reached to 5974 while All Ordinaries were down by 24 points or by 0.4 per cent and reached to 6077 as Banks and miners declined. BHP, Rio Tinto, South 32 and Fortescue Metals were down by 0.8 per cent, by 2 per cent, by 1.9 per cent and by 2.9 per cent and traded at \$28.67, at \$74, at \$3.18 and at \$4.67 respectively. The reason for the downfall was due to decrease in iron ore prices and were down by 0.8 per cent. Consumer staples companies performed well like A2 and Wesfarmers were up by 2.7 per cent and by 0.5 per cent and traded at \$13.06 and at \$40.97 respectively. **CBA, NAB, ANZ and Westpac** fell by 0.4 per cent, by 0.2 per cent and by 0.4 per cent and by 0.2 per cent and closed at \$77.05, at \$30.35, at \$28.49 and at \$30.20 respectively. AMP, Challenger Energy, Syrah Resources and Whitehaven Coal and Aurizon declined by 0.74 per cent, by 6.25 per cent, by 2.38 per cent, by 3.09 per cent and by 1.1 per cent and traded at \$5.35, at \$0.015, at \$3.280 at \$4.190 and at \$4.42 respectively whereas Pilbara Minerals climbed up by 1.67 per cent and traded at \$0.910.

Meanwhile, **New Zealand's benchmark S&P/NZX 50** index rose as much as 0.3 percent to an all-time high of 8,491.7. Retirement village operator Summerset Group Holdings was the top gainer, rising as much as 5.9 per cent to a record high. Australian shares are poised to open lower following a lead from Wall St where investors had worries about North Korea and Iran after President Trump sacked his Secretary of State, Rex Tillerson.



Aurizon Daily Chart (Source: Thomson Reuters)

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