



# Daily Resources Overview

## Commodity price movement

Commodity	Price	1D %ch	1M %ch	1Y %ch	YTD %ch
<b>Precious Metals (COMEX)</b>					
Gold (US\$/oz)	1314.35	-0.4	-3.1	6.6	1.5
Silver (US\$/oz)	16.35	-0.9	-1.8	-5.6	-3.5
Platinum (US\$/oz)	950.10	-0.7	-5.5	-0.8	2.1
<b>Industrial Metals (LME)</b>					
Copper (US\$/t)	6864.25	-0.3	-4.5	16.5	-4.8
Aluminium (US\$/t)	2064.00	0.0	-6.9	9.4	-8.5
Lead (US\$/t)	2383.75	-1.3	-8.9	6.8	-4.1
Zinc (US\$/t)	3263.50	0.9	-9.3	16.1	-2.2
Tin (US\$/t)	21000.00	-0.1	-3.4	4.2	4.9
Nickel (US\$/t)	13569.00	-0.1	-2.2	33.5	6.8
<b>Bulks</b>					
Iron Ore (US\$/t)	67.10	-1.8	-13.1	-23.6	-7.3
Coking Coal (US\$/t)	216.80	0.1	-7.0	36.9	-16.7
Thermal Coal (US\$/t)	100.02	-4.7	-2.4	22.6	-3.7
<b>Energy</b>					
Brent Crude (US\$/bbl)	66	1.7	2.6	26.6	0.2
Natural Gas (US\$/MMBtu)	2.73	0.4	4.9	-8.1	-4.7
Uranium (US\$/lb)	22.25	0.0	1.4	-12.9	-8.2
<b>Softs</b>					
Wheat (US\$/bu)	468	-2.3	-0.8	-7.4	6.2
Sugar (US\$/lb)	13	-0.7	-4.7	-31.0	-15.8
Corn (US\$/bu)	383	-1.0	2.1	-4.6	6.6
Soy (US\$/bu)	1,050		1.6	4.3	7.9
Cotton (US\$/lb)	83	-0.8	9.4	6.0	5.4
<b>Other</b>					
CRB Comdty Index	444	-0.4	0.4	2.2	2.6

## Global resource share price movement

Company Name	Sector	1D %ch	1M %ch	1Y %ch	YTD %ch
Barrick Gold	Gold	0.9	-6.5	-34.6	-14.9
Newmont	Gold	0.2	-4.4	13.9	-0.3
Goldcorp	Gold	0.7	-1.0	-12.8	4.6
Anglo Platinum	Platinum	-2.9	-1.5	11.8	-4.1
Anglo American	Diversified	0.1	1.2	36.9	14.2
BHP Billiton PLC	Diversified	0.4	-7.2	17.4	-1.4
Rio Tinto PLC	Diversified	-0.1	-8.9	8.2	-5.3
Teck Resources	Diversified	1.2	-3.8	29.0	9.4
Glencore	Diversified	1.7	-0.6	14.5	-1.2
Vale	Iron Ore	-0.2	-8.1	35.1	5.1
Fortescue	Iron Ore	0.0	-10.7	-28.7	-2.0
South32	Diversified	5.6	4.3	22.1	-2.0
China Shenhua	Coal	-0.5	-2.2	55.4	7.4
Freeport McMoRan	Copper	-0.3	-2.0	43.9	-3.2
Antofagasta	Copper	0.8	5.8	13.5	-3.7
Aloca	Aluminium	0.6	-0.3	35.1	-12.3
Chinalco	Aluminium	-0.4	-6.9	14.4	-17.7
Rusal	Aluminium	-0.6	-15.8	19.0	-13.1
Norilsk Nickel	Nickel	-0.1	-1.6	19.7	0.7
Timah PT	Tin	-1.0	-7.7	6.8	31.6
Boliden	Zinc	0.7	2.7	8.8	5.6
Cameco	Uranium	2.1	6.1	-16.6	5.9
Arcelor Mittal	Steel	0.8	-6.3	4.3	-1.7

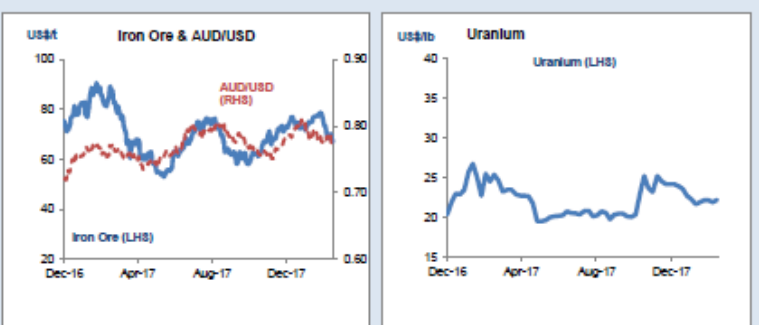
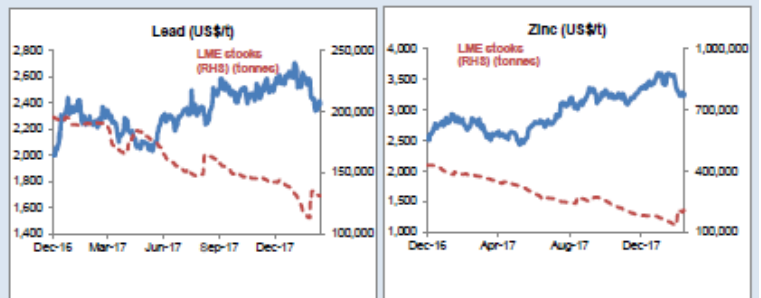
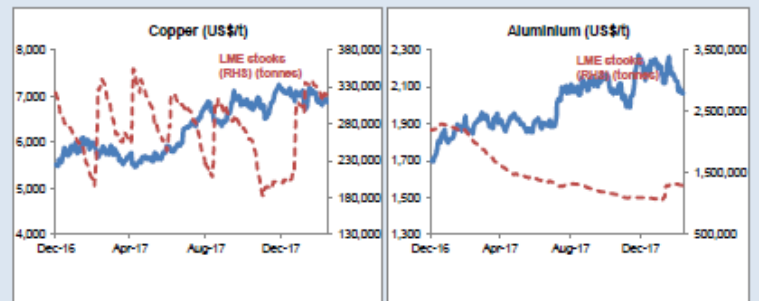
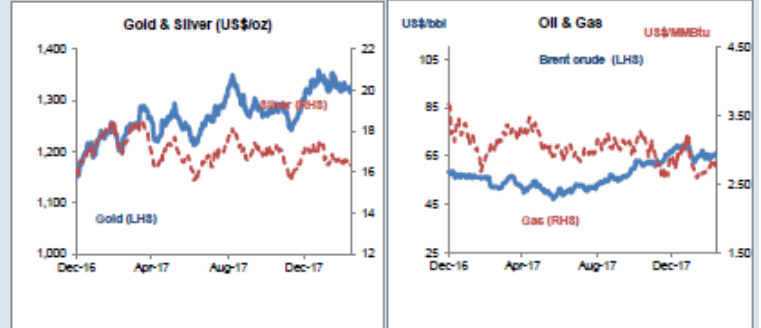
## Commodity currency exchange rates (note: red = weakness against US\$)

Cross-rate	Spot	1D %ch	1M %ch	1Y %ch	YTD %ch
AUD/USD	0.77	-1.1	-2.5	-0.2	-1.2
USD/ZAR	11.98	-0.7	-2.6	5.6	3.4
USD/BRL	3.28	0.2	-1.5	-4.9	1.0
USD/CAD	1.31	-0.3	-4.1	2.0	-4.0
USD/RUB	57.52	-0.1	-1.9	0.5	0.3
USD/CNY	6.33	-0.2	0.1	8.9	2.7

## LME warehouse inventories

Commodity	Tonnes	1D %ch	1M %ch	1Y %ch	YTD %ch
Copper	321,450	0.7	-3.4	-5.2	59.4
Aluminium	1,306,150	-0.4	0.7	-34.9	18.5
Lead	130,650	-0.2	11.3	-31.4	-8.2
Zinc	206,125	-0.1	35.9	-45.4	13.2
Tin	1,680	0.0	-10.8	-63.4	-25.2
Nickel	324,894	-0.2	-4.1	-15.6	-11.7

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## PRECIOUS METALS COMMENTARY

Although the probability of a rate hike at the conclusion of this month's FOMC meeting next week is extremely high, traders, analysts, and investors continue to have a wait-and-see attitude.

The countdown clock on the CME's FedWatch tool currently reads: 4 days, 19 hours, 9 minutes and counting, as of 3:51 PM Eastern standard time today.

Currently, the probability that the Fed will announce a rate hike stands at 94.4%, according to this tool. The current estimate of 94.4% predicts a 25-basis point hike (1/4 %) which would take Fed funds rate from 125 – 150 to 150 – 175.

Moreover, there's only a 5.6% probability that the current Fed funds rate will stay intact. This number is down considerably from the probability given from the FedWatch tool one month ago on February 16. At that time, it was indicated that there was an 18.3% chance that the Federal Reserve would stay the course in keeping interest rates where they are.

Last month this tool predicted an 81.7% probability that a rate hike would result from this month's meeting.

The belief that an interest rate hike is inevitable, coupled with a consistent and strong risk-on environment favouring equities, a strengthening U.S. dollar, as well as a geopolitical environment that is relatively muted and calm, continue to pressure the safe haven asset group. Source: Kitco

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





## Australia Market

The S&P/ASX 200 index was up by 28.5 points or by 0.5 per cent and reached at 5949.4. All Ordinaries rose by 27.3 points or by 0.5 per cent and reached at 6054.9 as Wesfarmers decided to demerge its Coles division and further it will create new company that will be listed on ASX and was up by 6 per cent and closed at \$43.8.

Metcash shares were down by 5 per cent and closed at \$3 as it announced that Chief Executive of Supermarkets and Convenience, Steven Cain will be replacing the Group's Managing Director John Durkan. Premier Investment was up by 6 per cent and traded at \$15.27 as it released its first half results for FY18. It revealed that first half net profits were up by 9.4 per cent (\$78.6 million) as compared to same period in the prior year and its Smiggle and Peter Alexander brands each posted a double-digit sales growth.

Freedom Foods is planning to raise \$200 million which help in funding the Company's growth strategy programmes like by providing additional balance sheet flexibility for future growth opportunities. It will resume trading from next week. BHP and South32 were up by 1.04 per cent and by 5.6 per cent and traded at \$29.160 and at \$3.38 respectively.



Wesfarmers Daily Chart (Source: Thomson Reuters)

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