

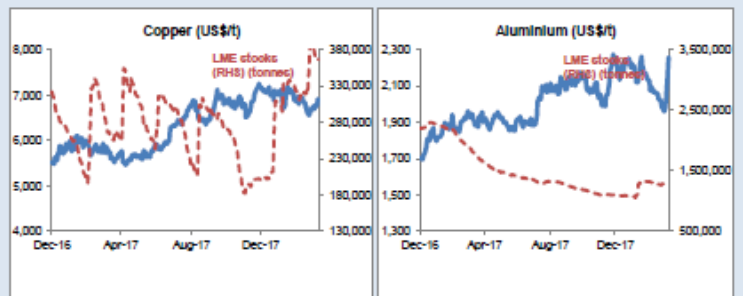
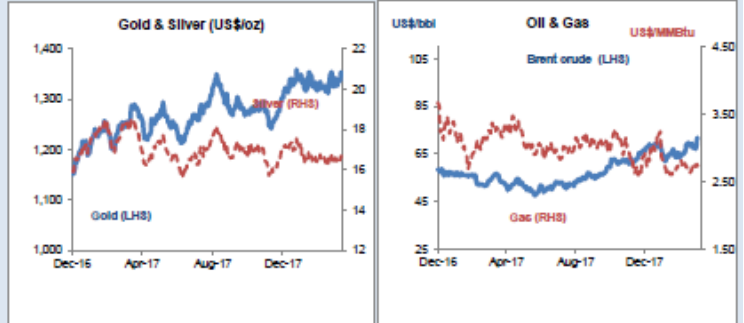


Daily Resources Overview

Commodity price movement

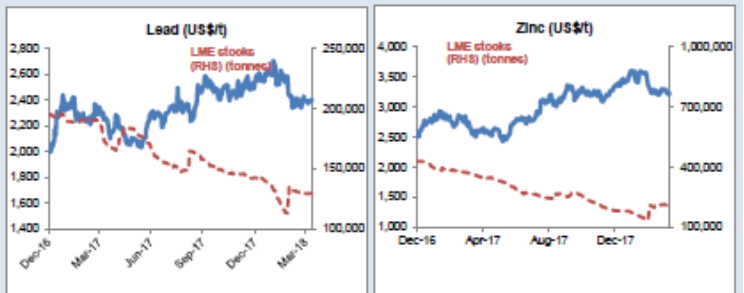
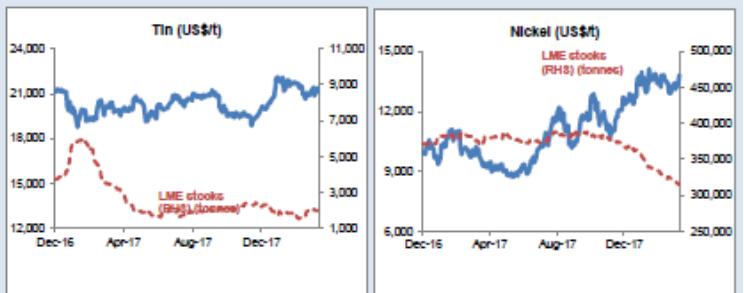
Commodity	Price	1D %ch	1M %ch	1Y %ch	YTD %ch
Precious Metals (COMEX)					
Gold (US\$/oz)	1352.90	1.0	1.4	7.1	3.7
Silver (US\$/oz)	16.68	1.0	0.9	-9.8	-1.6
Platinum (US\$/oz)	931.75	0.1	-3.3	-4.3	0.1
Industrial Metals (LME)					
Copper (US\$/t)	6912.25	0.1	-0.4	20.4	-4.1
Aluminium (US\$/t)	2259.00	2.4	7.6	18.6	0.1
Lead (US\$/t)	2406.50	0.7	1.3	7.0	-3.1
Zinc (US\$/t)	3229.50	-0.2	-1.4	26.8	-3.2
Tin (US\$/t)	21000.00	0.6	-1.9	5.0	4.9
Nickel (US\$/t)	13820.50	1.2	0.0	41.3	8.8
Bulks					
Iron Ore (US\$/t)	65.20	1.6	-4.5	-1.5	-10.0
Coking Coal (US\$/t)	192.80	0.0	-14.5	-35.8	-25.9
Thermal Coal (US\$/t)	92.43	1.9	-12.0	12.1	-11.0
Energy					
Brent Crude (US\$/bbl)	72	1.2	10.2	27.0	9.3
Natural Gas (US\$/MMBtu)	2.71	0.4	-1.3	-16.3	-5.3
Uranium (US\$/lb)	20.85	0.0	-5.0	-11.8	-14.0
Softs					
Wheat (US\$/bu)	504	-0.8	-0.2	-2.1	11.3
Sugar (US\$/lb)	12	-0.6	-7.2	-30.3	-19.4
Com (US\$/bu)	396	-0.5	-0.6	-3.5	7.8
Soy (US\$/bu)	1,059		1.0	9.1	7.7
Cotton (US\$/lb)	84	0.4	-0.8	11.8	6.6
Other					
CRB Comdty Index	440	0.2	-1.1	3.8	1.8

Thursday 12 April 2018



Global resource share price movement

Company Name	Sector	1D %ch	1M %ch	1Y %ch	YTD %ch
Barrick Gold	Gold	2.4	10.7	-34.9	-9.6
Newmont	Gold	3.0	7.8	15.7	8.3
Goldcorp	Gold	2.4	10.1	-6.5	12.2
Anglo Platinum	Platinum	-4.1	-12.1	-16.1	-11.8
Anglo American	Diversified	-1.2	-4.6	37.2	7.9
BHP Billiton PLC	Diversified	1.0	1.8	16.3	-0.4
Rio Tinto PLC	Diversified	0.3	-0.1	13.6	-5.6
Teck Resources	Diversified	-2.9	-0.9	7.9	2.0
Glencore	Diversified	-1.2	-7.4	8.7	-12.2
Vale	Iron Ore	-0.4	6.0	55.8	10.9
Fortescue	Iron Ore	0.7	-7.1	-24.2	-8.4
South32	Diversified	-2.3	4.9	16.2	-1.4
China Shenhua	Coal	-0.8	-10.4	29.1	-1.5
Freeport McMoRan	Copper	-1.2	-2.4	32.0	-5.2
Antofagasta	Copper	-0.3	6.3	12.0	-5.4
Aloca	Aluminium	-0.2	12.8	56.9	0.2
Chinalco	Aluminium	1.5	5.8	24.1	-12.5
Rusal	Aluminium	-1.9	#N/A	#N/A	#N/A
Norilsk Nickel	Nickel	-0.4	-20.7	-3.2	-18.1
Timah PT	Tin	3.2	-1.3	17.1	45.8
Boliden	Zinc	-0.6	1.6	4.5	4.4
Cameco	Uranium	0.3	7.1	-20.0	8.4
Arcelor Mittal	Steel	-1.3	-1.7	15.3	-4.3

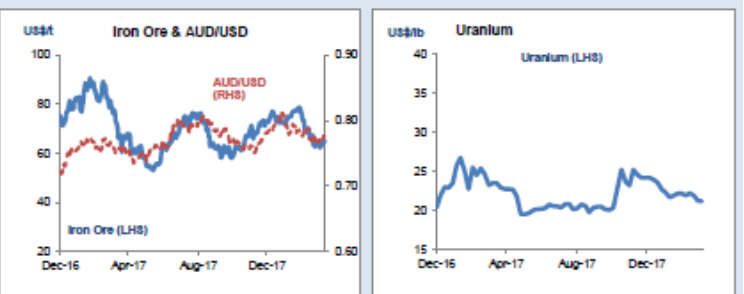


Commodity currency exchange rates (note: red = weakness against US\$)

Cross-rate	Spot	1D %ch	1M %ch	1Y %ch	YTD %ch
AUD/USD	0.78	0.0	-1.5	3.1	-0.7
USD/ZAR	11.95	-0.1	-1.1	12.6	3.6
USD/BRL	3.37	1.0	-3.3	-7.0	-1.8
USD/CAD	1.28	0.0	2.1	5.4	-0.1
USD/RUB	62.40	0.1	-8.8	-9.3	-7.5
USD/CNY	6.27	0.2	1.0	9.9	3.8

LME warehouse inventories

Commodity	Tonnes	1D %ch	1M %ch	1Y %ch	YTD %ch
Copper	366,725	-0.8	17.9	41.2	81.8
Aluminium	1,250,775	0.1	-4.6	-30.1	13.5
Lead	129,100	-0.1	-1.8	-24.4	-9.2
Zinc	199,025	-1.1	-1.8	-45.6	9.3
Tin	2,005	0.0	28.9	-39.8	-9.7
Nickel	315,834	0.2	-4.0	-14.8	-14.1



PRECIOUS METALS COMMENTARY

Gold and **silver prices** were ending the U.S. day session with solid gains Wednesday, on safe-haven demand. **Gold hit a seven-week high today and silver notched a two-month high.** **There is elevated anxiety in the marketplace at mid-week regarding U.S. military intentions after Syria used poisonous gas on its civilians.** President Trump tweeted today, warning Russia that U.S. missiles are coming and that Russia won't be able to shoot them down. He also said Russia should not be aligning with an "animal" (Syria's Assad) that gasses his own people. **June Comex gold** futures were last up \$15.30 an ounce at \$1,361.00. **May Comex silver** was last up \$0.209 at \$16.805 an ounce.

Gold hit its daily high in late-morning trading when reports surfaced that Saudi Arabian air defenses had intercepted a missile over the city of Riyadh. No further information was available on this matter as of this writing.

World stock markets were mostly lower Wednesday. U.S. stock indexes opened lower but had rebounded off their lows at midday. Some profit taking from this week's good gains was also featured in the stock indexes, along with the nervousness regarding U.S. military intentions against Syria.

The key U.S. economic highlights of the day was the consumer price index. The March CPI came in at down 0.1% from February, which was in line with market expectations. Traders were awaiting the early-afternoon release of the minutes of the last Federal Open Market Committee (FOMC) meeting that took place in late March.

The key "outside markets" on Wednesday morning saw the **U.S. dollar index** slightly lower and at a two-week low. The greenback is seeing a corrective pullback this week after hitting a five-week high last Friday. Meantime, **Nymex crude oil** prices are solidly higher and hit a more-than-two-year high above \$67.00 a barrel. Brent crude oil hit a four-year high above \$71.00 a barrel earlier today. Crude has been boosted this week by the easing of U.S.-China trade tensions, by the missile strikes against Syria earlier this week, and by the threat of U.S. military action against Syria. [Source: Kitco](#)

US Market

Equities were relatively unmoved by the minutes of the Federal Reserve's March meeting, but Treasuries have started to sell off after their release. The S&P 500 had been down 0.1 per cent, and remained at that level after the release. The yield on benchmark 10-year US Treasuries was down 0.3 basis points to 2.7936 per cent. It had been creeping higher since early in the day when it was down as much as 4.75 bps.

The yield on the 2-year Treasury, which is more sensitive to Fed policy expectations, was up 0.4 bps to 2.3192 per cent, having been flat before the minutes were released. Earlier today, with markets unnerved by the prospect of the US launching a military strike on Syria, investors plumped for the relative safety of Treasuries despite the release of strong inflation data, which would typically be expected to put upward pressure on interest rates and be negative for bonds.

Airline stocks faced another day of turbulent trading as oil's relentless march upwards continued to shake investors' confidence in the industry's ability to contain costs and protect profit margins. American Airlines fell 3 per cent to hit a five-month low of \$46.06 in midday trade. The stock closed down 4.7 per cent in the previous session and including Wednesday's drop, the carrier has shed 11.7 per cent of its value since Friday. United Continental was down 2 per cent at \$66.02, extending its 1.3 per cent drop from yesterday. Delta Air Lines edged 0.6 per cent lower while Southwest dipped 0.3 per cent. JetBlue was the only main outlier, eking out a 0.2 per cent gain.



American Airlines Daily Chart (Source: Thomson Reuters)

Australia Market

The S&P/ASX 200 index was down by 28.3 points and reached at 5828.7 while All Ordinaries were down by 26 points and reached at 5925.8 as Banking sector contributed to this decline.

NAB, CBA, Westpac and ANZ were down by 1.063 per cent, by 0.96 per cent, by 1.388 per cent and by 1.14 per cent and closed at \$28.840, at \$73.640, at \$29.130 and at \$26.890 respectively. BHP and Rio Tinto were up by 1.939 per cent and by 1.32 per cent and closed at \$29.440 and at \$76.55 respectively. Woolworths and Wesfarmers were down by 0.52 per cent and by 1.548 per cent and closed at \$26.78 and at \$41.34 respectively. Genworth Mortgage Insurance was up by 3.93 per cent and traded at \$2.38. Navitas was down by 4.1 per cent and traded at \$4.44. Baby Bunting was up by 6.8 per cent and traded at \$1.4.

Another best performer of the day was Retail Food Group which was up by 8.5 per cent and traded at \$1.02. Wisetech was down by 5.42 per cent and closed at \$9.410. Some potential technology stocks were down like Afterpay and Xero were down by 5.7 per cent and by 0.28 per cent and traded at \$5.6 and at \$34.910 respectively. Afterpay released its business update report and disclosed that it will introduce a system through which it will be able to identify the new customers who are late payers and will keep a check so that the number of frauds identified are less. WorleyParsons Limited was up by 4.9 per cent and traded at \$14.97. Australian stocks are heading toward modest opening losses as geopolitical worries offset - and bolster - oil and base metals. At about 5am AEST, ASX futures were 6 points lower. The Australian dollar was little

changed.



Wisetech Daily Chart (Source: Thomson Reuters)

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