

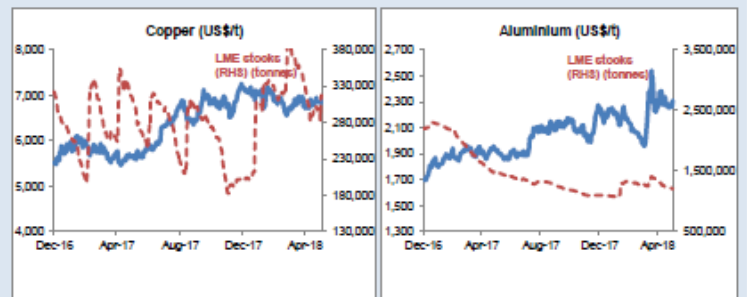
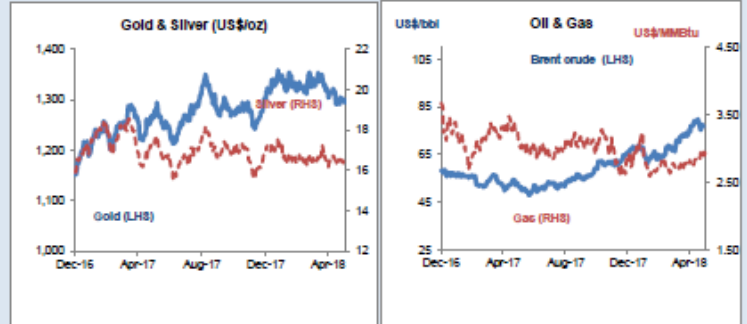


Daily Resources Overview

Monday 04 June 2018

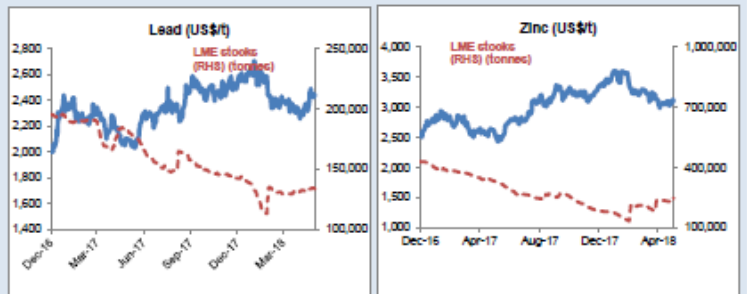
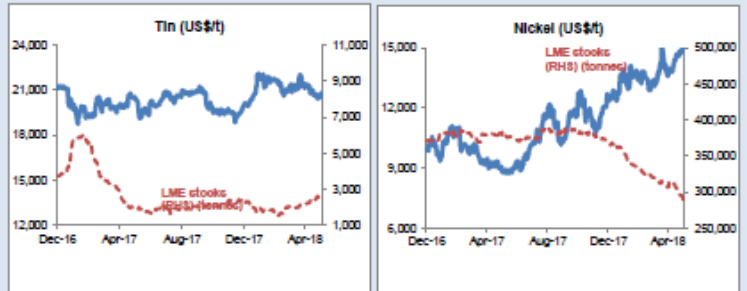
Commodity price movement

Commodity	Price	1D %ch	1M %ch	1Y %ch	YTD %ch
Precious Metals (COMEX)					
Gold (US\$/oz)	1293.73	-0.4	-1.0	2.4	0.3
Silver (US\$/oz)	18.41	-0.1	1.5	-5.1	-3.1
Platinum (US\$/oz)	904.15	-0.4	1.1	-3.0	-2.8
Industrial Metals (LME)					
Copper (US\$/t)	6882.75	0.6	2.6	21.3	-4.5
Aluminium (US\$/t)	2310.00	0.9	2.2	20.1	2.4
Lead (US\$/t)	2432.75	-0.5	6.0	16.5	-2.1
Zinc (US\$/t)	3101.75	0.1	1.9	21.3	-7.1
Tin (US\$/t)	20750.00	0.7	-2.1	1.5	3.6
Nickel (US\$/t)	15380.50	1.5	13.1	74.9	21.1
Bulks					
Iron Ore (US\$/t)	64.43	-0.3	-3.2	17.5	-10.5
Coking Coal (US\$/t)	188.80	0.3	6.4	26.3	-27.4
Thermal Coal (US\$/t)	109.82	-0.1	17.8	49.5	5.7
Energy					
Brent Crude (US\$/bbl)	77	-1.0	5.6	48.2	17.9
Natural Gas (US\$/MMBtu)	2.98	1.0	5.5	-2.8	4.1
Uranium (US\$/lb)	23.25	1.5	8.4	18.9	-4.1
Softs					
Wheat (US\$/bu)	523	-0.6	-1.1	4.0	15.4
Sugar (US\$/lb)	13	-2.1	7.1	-17.0	-16.8
Com (US\$/bu)	392	-0.6	-3.5	-4.6	6.6
Soy (US\$/bu)	1,021		-3.0	8.1	3.9
Cotton (US\$/lb)	93	0.2	9.6	20.2	18.7
Other					
CRB Comdty Index	446	-0.1	-0.2	2.6	3.1



Global resource share price movement

Company Name	Sector	1D %ch	1M %ch	1Y %ch	YTD %ch
Barrick Gold	Gold	-0.8	-3.0	-19.3	-9.6
Newmont	Gold	-0.7	-2.9	13.5	3.0
Goldcorp	Gold	-1.7	4.4	4.6	10.3
Anglo Platinum	Platinum	3.0	-3.9	21.8	-2.1
Anglo American	Diversified	2.7	6.6	79.3	19.2
BHP Billiton PLC	Diversified	0.3	5.0	37.4	11.9
Rio Tinto PLC	Diversified	1.2	7.3	36.0	8.9
Teck Resources	Diversified	1.3	8.4	52.9	8.3
Glencore	Diversified	2.5	6.1	36.6	-0.3
Vale	Iron Ore	4.2	7.5	97.0	31.0
Fortescue	Iron Ore	1.7	0.0	0.4	-2.3
South32	Diversified	1.9	0.8	46.4	9.9
China Shenhua	Coal	2.4	12.7	29.0	3.7
Freeport McMoRan	Copper	1.3	12.6	51.6	-9.7
Antofagasta	Copper	1.6	8.9	33.1	6.6
Aloa	Aluminium	-0.9	-10.6	45.0	-11.6
Chinalco	Aluminium	-0.2	-4.0	15.7	-26.3
Rusal	Aluminium	1.8	0.5	-41.1	-59.5
Norilsk Nickel	Nickel	1.5	4.7	30.8	-4.0
Timah PT	Tin	-1.1	1.1	5.6	21.3
Boliden	Zinc	1.7	2.8	35.0	14.8
Cameco	Uranium	0.9	-6.0	9.7	16.5
Arcelor Mittal	Steel	1.0	-0.9	48.6	3.2

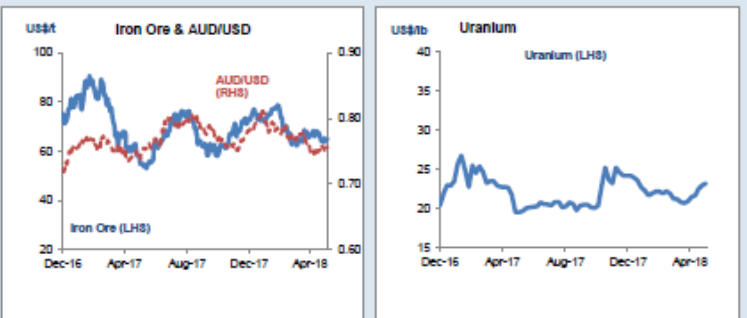


Commodity currency exchange rates (note: red = weakness against US\$)

Cross-rate	Spot	1D %ch	1M %ch	1Y %ch	YTD %ch
AUD/USD	0.76	-0.1	0.3	0.9	-3.2
USD/ZAR	12.88	0.2	-0.7	0.3	-2.3
USD/BRL	3.77	-1.1	-6.9	-13.7	-12.0
USD/CAD	1.30	0.0	-0.8	4.0	-3.0
USD/RUB	62.22	0.3	1.3	-9.0	-7.3
USD/CNY	6.42	-0.2	-1.4	6.0	1.3

LME warehouse inventories

Commodity	Tonnes	1D %ch	1M %ch	1Y %ch	YTD %ch
Copper	317,950	2.1	-2.3	3.2	57.6
Aluminium	1,206,375	0.0	-9.0	-17.8	9.5
Lead	133,475	-0.1	2.1	-26.0	-6.2
Zinc	245,650	0.0	3.5	-25.5	34.9
Tin	2,420	-0.2	8.8	26.7	9.0
Nickel	287,646	-1.0	-6.2	-25.3	-21.8



PRECIOUS METALS COMMENTARY

There have been many adjectives used to describe the current president of the United States, both by his supporters as well as his critics. However, words like “tight-lipped, wordless, and quiet,” are rarely if ever used to describe Trump.

Case in point, an early morning tweet at 7:21 AM EST, one hour and nine minutes before the release of the Labor Department’s monthly employment numbers.

Simply put, President Trump said, "Looking forward to seeing the employment numbers at 8:30 this morning."

Although the tweet did not contain any actual numbers contained in one of the most closely watched government reports, his comments certainly included an indication of the outcome.

As reported by Bloomberg, “To many traders, it was clear that Trump was signaling the numbers would be good. There was a noticeable reaction in some markets, with the dollar climbing in the wake of the tweet as benchmark Treasury yields extended their advance to new highs for the day.”

Based on the Bloomberg Dollar Spot Index, an hour before the jobs report was released the U.S. dollar had a huge move. This spike occurred after the president’s tweet, and before the actual jobs numbers were revealed. This is certainly an unusual and unconventional move prior to the release of the report.

Apparently, the president didn’t get the memo or did not read the Federal rule that says that executive branch employees with early access to data must make sure there is no release of the information ahead of the designated time.

This tweet certainly impacted gold pricing. It caused an immediate and strong drop resulting in gold trading to today’s low: \$1,293.10. Although prices recovered briefly trading back above \$1,300, it closed off \$6.70 today at \$1,298 (August Comex contract).

Source: Kitco

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