



Daily Resources Overview 17 December 2018

International Markets: Commodities

Indices	Current	+/-	%	Previous	UpdateTime	WkClose	MthClose
COMEX							
Gold - Feb 19	1241.4	-6	-0.48	1247.4	14/12/18 16:38:34	1241.4	1226
Silver - Mar 19	14.637	-0.218	-1.47	14.855	14/12/18 16:37:30	14.637	14.217
Copper - Mar 19	2.7625	-0.0045	-0.16	2.767	14/12/18 16:38:32	2.7625	2.7875
NYMEX							
Platinum - Jan 19	785.3	-12.2	-1.53	797.5	14/12/18 16:38:26	785.3	799.8
Palladium - Mar 19	1171.6	-19.1	-1.6	1190.7	14/12/18 16:38:02	1171.6	1144.6
LONDON METAL							
Gold (AM Fix)	1239.15	-5.3	-0.43	1244.45	15/12/18 00:00:01	1239.15	1220.45
Gold (PM Fix)	1235.35	-7.4	-0.6	1242.75	15/12/18 00:00:01	1235.35	1217.55
ENERGY							
WTI - Feb 19	51.47	-1.36	-2.57	52.83	14/12/18 16:37:51	51.47	50.93
Brent Crude Oil	60.27	0	0	60.27	16/12/18 03:33:30	60.357	59.181
CBT							
Wheat - Mar 19	530	-6	-1.12	536	14/12/18 16:36:02	528.75	517.75
Soybean - Mar 19	913.75	-6.75	-0.73	920.5	14/12/18 16:34:21	914.75	894.5
Corn - Mar 19	384.75	0.5	0.13	384.25	14/12/18 16:22:05	384.75	377.25
OTHER							
Iron Ore (China Port)	67.5	0.5	0.75	67	17/12/18 08:31:54	67.5	65
Coal (ICE-GC Newcastle)	102.8	0.32	0.31	102.48	17/12/18 08:31:54	102.8	101.6
LME Indicative							
Copper - Cash	6127.75	-30.75	-0.5	6158.5	14/12/18 18:50:00	6127.75	6227
Copper - 3Mth	6131.5	-23.5	-0.38	6155	14/12/18 18:59:48	6131.5	6198
Lead - Cash	1941.25	-1.25	-0.06	1942.5	14/12/18 18:50:00	1941.25	1960.5
Lead - 3Mth	1948.5	-0.5	-0.03	1949	14/12/18 18:57:45	1948.5	1971
Zinc - Cash	2569	-64	-2.43	2633	14/12/18 18:50:00	2569	2655
Zinc - 3Mth	2543	-23	-0.9	2566	14/12/18 18:59:43	2543	2542
Aluminum - Cash	1908.25	-5.5	-0.29	1913.75	14/12/18 18:50:00	1908.25	1957.25
Aluminum 3Mth	1926	-6	-0.31	1932	14/12/18 18:59:51	1926	1958
Nickel - Cash	11009.5	229	2.12	10780.5	14/12/18 18:50:00	11009.5	11135.5
Nickel - 3Mth	11080	230	2.12	10850	14/12/18 18:59:53	11080	11200
Tin - Cash	19369	-65	-0.33	19434	14/12/18 18:50:00	19369	18398
Tin - 3Mth	19330	-70	-0.36	19400	14/12/18 18:50:00	19330	18400

International Markets: World Indices

Indices	Current	+/-	%	Previous	UpdateTime	WkClose	MthClose
Dow Jones	24100.51	-496.87	-2.02	24597.38	15/12/18 15:10:53	24100.51	25538.46
S & P 500	2599.95	-50.59	-1.91	2650.54	14/12/18 15:20:01	2599.95	2760.16
NASDAQ	6910.6648	-159.6693	-2.26	7070.3341	15/12/18 15:10:53	6910.6648	7330.5365
FTSE 100	6845.17	-32.33	-0.47	6877.5	14/12/18 16:35:30	6845.17	6980.24
DAX 30	10865.77	-58.93	-0.54	10924.7	14/12/18 18:55:00	10865.77	11257.24
CAC 40	4853.7	-43.22	-0.88	4896.92	14/12/18 18:55:00	4853.7	5003.92
Milan MIB30	18910.79	-138.04	-0.72	19048.83	15/12/18 04:25:13	18910.79	19188.97
Nikkei	21374.83	-441.36	-2.02	21816.19	14/12/18 15:15:02	21374.83	22351.06
Hang Seng	26094.79	-429.56	-1.62	26524.35	14/12/18 16:09:30	26094.79	26506.75
Hang Seng China Enterprises	10359.43	-197.42	-1.87	10556.85	14/12/18 16:09:30	10359.43	10621.74
Straits Times	3077.09	-33.99	-1.09	3111.08	14/12/18 17:10:00	3077.09	3117.61
Shanghai Composite	2593.7407	-40.3084	-1.53	2634.0491	14/12/18 16:30:00	2593.7407	2588.1875

PRECIOUS METALS COMMENTARY

Concerns that there is an economic slowdown put pressure on the equities markets overseas, which carried over into the U.S. markets Friday.

As reported by Bloomberg News, “Volatility continued to grip financial markets, with U.S. stocks heading to their lowest close since April and Treasuries rising alongside the yen, as mounting concern over the health of the global economy overshadowed positive trade developments and signs of strength from the American consumer.”

Once again, we see that dollar strength or weakness has been the primary price influencer on precious metals. Dollar strength continues to put dynamic pressure on gold, silver, platinum, and palladium.

Palladium prices tested the record high price once again this week as it unsuccessfully attempted to trade at or above \$1,200 per ounce, this the second attempt in the last two weeks

Which brings us to **next week when the Federal Reserve will hold its final FOMC meeting for the year.** Although it is widely anticipated that the Fed will announce an interest rate hike, as well as verbiage indicating a much more dovish tone next year. With recent extreme volatility in US stocks, the Federal Reserve has a daunting task in that it is currently placing any decision between a rock and a hard place. If the Federal Reserve moves forward with its announced plan to raise rates, it could create a cascading effect which would facilitate a further selloff in US equity pricing. If the Fed announces a pause of interest rate hikes this month, it could be accused of bucking to pressure from recent statements by President Trump challenging its independence. Whatever decision the Fed moves forward with next week could easily have dramatic repercussions.

Source: Kitco

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