



# Daily Resources Overview 11 March 2019

## International Markets: Commodities

Indices	Current	+/-	%	Previous	UpdateTime	WkClose	MthClose
<b>COMEX</b>							
Gold Apr 19	1298.8	12.7	0.99	1286.1	08/03/19 15:58:59	1299.2	1314.7
Silver May 19	15.35	0.31	2.06	15.04	08/03/19 15:59:00	15.256	15.64
Copper May 19	2.8995	-0.011	-0.38	2.9105	08/03/19 15:59:00	2.932	2.944
<b>NYMEX</b>							
Platinum Apr 19	818.8	1.7	0.21	817.1	08/03/19 15:59:00	863.7	872.8
Palladium Mar 19	1471.2	-11.2	-0.76	1482.4	08/03/19 15:59:00	1506.1	1499.4
<b>LONDON METAL</b>							
Gold (AM Fix)	1286.4	0.85	0.07	1285.55	08/03/19 00:00:01	1309.95	1325.45
Gold (PM Fix)	1285.3	-0.55	-0.04	1285.85	08/03/19 00:00:01	1311.95	1319.15
<b>ENERGY</b>							
Light Crude Apr 19	56.02	-0.64	-1.13	56.66	08/03/19 15:59:00	55.8	57.25
Brent Crude Oil	65.67	-0.39	-0.59	66.06	08/03/19 16:58:15	64.87	66.4
<b>CBT</b>							
Wheat May 19	439.5	1.25	0.29	438.25	08/03/19 13:30:35	460	460
Soybeans May 19	895	-7.5	-0.83	902.5	08/03/19 13:30:31	913.25	912
Corn May 19	363.75	-1.5	-0.41	365.25	08/03/19 13:30:18	373.5	370.75
<b>OTHER</b>							
Iron Ore (China Port)	87	-1	-1.14	88	09/03/19 08:40:37	86	85
Coal (ICE-GC Newcastle)	93	-2.6	-2.72	95.6	09/03/19 08:40:36	96.5	95.35
<b>LME Indicative</b>							
Copper - Cash	6423	-37	-0.57	6460	08/03/19 18:50:00	6525	6555.5
Copper - 3Mth	6391	-46	-0.71	6437	08/03/19 18:59:58	6448	6480
Lead - Cash	2073.5	-16.25	-0.78	2089.75	08/03/19 18:50:00	2130.5	2145.25
Lead - 3Mth	2085.5	-18	-0.86	2103.5	08/03/19 19:00:00	2138	2141.5
Zinc - Cash	2723.5	-15	-0.55	2738.5	08/03/19 18:50:00	2821.5	2813.5
Zinc - 3Mth	2712.5	-21.5	-0.79	2734	08/03/19 19:00:00	2778.5	2756.5
Aluminum - Cash	1844.5	5.5	0.3	1839	08/03/19 18:50:00	1896.75	1889.5
Aluminum 3Mth	1864	2	0.11	1862	08/03/19 19:00:00	1908.5	1908
Nickel - Cash	13003.5	-152.5	-1.16	13156	08/03/19 18:50:00	13114.5	12969
Nickel - 3Mth	13080	-145	-1.1	13225	08/03/19 19:00:00	13170	13060
Tin - Cash	21420	-101	-0.47	21521	08/03/19 18:50:00	21710	21747
Tin - 3Mth	21375	-110	-0.51	21485	08/03/19 18:50:00	21620	21625

## International Markets: World Indices

Indices	Current	+/-	%	Previous	UpdateTime	WkClose	MthClose
Dow Jones	25450.24	-22.99	-0.09	25473.23	09/03/19 15:08:53	25450.24	25916
S & P 500	2743.07	-5.86	-0.21	2748.93	08/03/19 15:20:01	2743.07	2784.49
NASDAQ	7408.1416	-13.3226	-0.18	7421.4642	09/03/19 15:08:53	7408.1416	7532.5317
FTSE 100	7104.31	-32.57	-0.46	7136.88	08/03/19 16:35:30	7104.31	7074.73
DAX 30	11457.84	-59.96	-0.52	11517.8	08/03/19 18:55:00	11457.84	11515.64
CAC 40	5231.22	-36.7	-0.7	5267.92	08/03/19 18:55:00	5231.22	5240.53
Milan MIB30	20484.39	-213.17	-1.03	20697.56	09/03/19 04:25:17	20484.39	20659.46
Nikkei	21025.56	-430.45	-2.01	21456.01	08/03/19 15:15:02	21025.56	21385.16
Hang Seng	28228.42	-551.03	-1.91	28779.45	08/03/19 16:09:04	28228.42	28633.18
Hang Seng China Enterprises	11156.82	-303.26	-2.65	11460.08	08/03/19 16:09:04	11156.82	11367.45
Straits Times	3195.87	-33.61	-1.04	3229.48	08/03/19 17:10:00	3195.87	3212.69
Shanghai Composite	2969.8614	-136.5565	-4.4	3106.4179	08/03/19 16:30:00	2969.8614	2940.9538

## PRECIOUS METALS COMMENTARY

Friday was absolutely a risk-off day, with market sentiment favouring the safe-haven class of investments as they bid the precious metals higher and moved equities lower.

With the exception of palladium, the other three precious metals all closed higher on the day with the greatest percentage gain coming from silver, which gained 2.19% in trading today.

Market participants reacted to a jobs report that came in extremely under market forecasts, as well as real concerns of a global economic slowdown with China's equities markets having the worst single day drawdown since October of last year. It is quite obvious that the current trade war has affected the global economies with China being hit the hardest along with the United States.

Expectations for this month's US Labor Department jobs report were set at 180,000. When the numbers were released they came in at a meagre 20,000 new non-farm payroll jobs being added in February. The discrepancy between market expectations and the actual numbers were huge. Considering that the United States has been adding approximately 160,000 to 200,000 for the last year, 20,000 is the weakest new jobs report in quite some time.

This report, along with lower equity pricing, and concerns over the Chinese economy will certainly influence the Federal Reserve regarding their current monetary policy. This almost guarantees that it will be months before the Fed raises rates this year. As such it gave the precious metals the boost needed to end the correction that began on February 21st. Gold hit its highest value this year on February 20th when market forces drove the precious yellow metal to \$1350 per ounce.

Source: Kitco

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