

## Monday Market Monitor - Metals (WEEK 44) - Chips down

Monday, 02 Nov, 2009

Prices of all the base metals came under sever pressure last week registering losses of 1% to 5% weighed down by a firmer dollar and weaker equities, after mixed economic data raised concerns about the sustainability of the global recovery and its impact on demand for industrial metals.

Economic recovery hopes took a hit after US consumer sentiment slipped in October, while business activity in the US Midwest was strong. Separate data showed employment costs rose 0.4% in the third quarter. The data countered optimism on Thursday fed by the US economy's return to growth in the third quarter.

The uncertain economic outlook drove investors into safer havens like the US dollar, which makes dollar-priced metals more expensive for non US investors.

More recently, worries the Chinese will reduce import buying in the fourth quarter have capped gains, especially as demand in other economies cannot make up for reduced Chinese buying.

### London Metal Exchange Rates

#### Cash Buyer

?Product	22-Oct	29-Oct	Change	%
Zinc	2240	2207	-33	-1%
Nickel	19450	18455	-995	-5%
Tin	14810	15300	490	3%
Aluminium	1948	1899	-49	-3%
Copper	6565	6424	-141	-2%

Change is on October 29th as compared to October 22nd 2009

In USD per tonne

#### 1. Zinc

### London Metal Exchange Rates

#### Cash Buyer

?22-Oct	26-Oct	27-Oct	28-Oct	29-Oct
2240	2330	2317	2240	2207

In USD per tonne

?Date	Rate	Period	Change
29-Oct	2207		
22-Oct	2240	WoW	-1.47%
29-Sep	1866	MoM	18.25%
29-Jul	1677	QoQ	31.57%
29-Oct'08	1186	YoY	86.05%

#### 2. Nickel

London Metal Exchange Rates

Cash Buyer

?22-Oct	26-Oct	27-Oct	28-Oct	29-Oct
19450	19125	18890	18495	18455

In USD per tonne

?Date	Rate	Period	Change
29-Oct	18455		
22-Oct	19450	WoW	-5.12%
29-Sep	16890	MoM	9.27%
29-Jul	16600	QoQ	11.17%
29-Oct'08	12500	YoY	47.64%

3. Tin

London Metal Exchange Rates

Cash Buyer

?22-Oct	26-Oct	27-Oct	28-Oct	29-Oct
14810	15450	15500	15090	15300

In USD per tonne

?Date	Rate	Period	Change
29-Oct	15300		
22-Oct	14810	WoW	3.31%
29-Sep	15100	MoM	1.32%
29-Jul	14950	QoQ	2.34%
29-Oct'08	15200	YoY	0.66%

4. Aluminium

London Metal Exchange Rates

Cash Buyer

?22-Oct	26-Oct	27-Oct	28-Oct	29-Oct
1948	1973	1981	1928	1899

In USD per tonne

?Date	Rate	Period	Change
29-Oct	1899		
22-Oct	1948	WoW	-2.52%

29-Sep	1782	MoM	6.57%
29-Jul	1797	QoQ	5.68%
29-Oct'08	2104	YoY	-9.74%

## 5. Copper

### London Metal Exchange Rates

#### Cash Buyer

22-Oct	26-Oct	27-Oct	28-Oct	29-Oct
6565	6675	6560	6470	6424

#### In USD per tonne

Date	Rate	Period	Change
29-Oct	6424		
22-Oct	6565	WoW	-2.15%
29-Sep	5934	MoM	8.26%
29-Jul	5550	QoQ	15.75%
29-Oct'08	4420	YoY	45.34%

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