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## Monday Market Monitor - Metals (WEEK 45) -chips down

Monday, 09 Nov, 2009

On the whole, all the base metals fell last week as demand worries intensified after worse than expected employment data in the United States.

US labor department said on Friday that US employers cut a more-than-expected 190,000 jobs last month, taking the unemployment rate to 10.2%, the highest in 26 1/2 years.

It seems that the US economy is not recovering at the pace everyone would like it to and fundamentals are beginning to weigh on people's minds, with rising stocks seeping into the market.

To compound the problem, dollar rose against the euro and a basket of currencies in volatile post data trade. A stronger dollar makes dollar priced metals more expensive for non US investors.

### London Metal Exchange Rates

#### Cash Buyer

Product	29-Oct	05-Jan	Change	%
Zinc	2207	2185	-22	-1%
Nickel	18455	17805	-650	-4%
Tin	15300	15000	-300	-2%
Aluminium	1899	1885	-14	-1%
Copper	6424	6527	103	2%

Change is on November 5th as compared to October 29th 2009

In USD per tonne

#### 1. Zinc

### London Metal Exchange Rates

#### Cash Buyer

29-Oct	02-Nov	03-Nov	04-Nov	05-Nov
2207	2144	2145	2201	2185

In USD per tonne

Date	Rate	Period	Change
05-Nov	2185		
29-Oct	2207	WoW	-0.97%
05-Oct	1854	MoM	17.85%
05-Aug	1669	QoQ	30.92%
05-Nov'08	1135	YoY	92.51%

#### 2. Nickel

## London Metal Exchange Rates

### Cash Buyer

29-Oct	02-Nov	03-Nov	04-Nov	05-Nov
18455	18165	17800	18160	17805

In USD per tonne

Date	Rate	Period	Change
05-Nov	17805		
29-Oct	18455	WoW	-3.52%
05-Oct	17100	MoM	4.12%
05-Aug	16845	QoQ	5.70%
05-Nov'08	11805	YoY	50.83%

### 3. Tin

#### Cash Buyer

29-Oct	02-Nov	03-Nov	04-Nov	05-Nov
15300	14850	14695	14950	15000

In USD per tonne

Date	Rate	Period	Change
05-Nov	15000		
29-Oct	15300	WoW	-1.96%
05-Oct	14550	MoM	3.09%
05-Aug	14605	QoQ	2.70%
05-Nov'08	15225	YoY	-1.48%

The Kuala Lumpur Tin Market is expected to continue its bearish sentiment this week as the underlying fundamentals remain weak. In the absence of fresh, market moving factors, the metal is expected to hover around the USD 14,890 per tonne level throughout the week.

Against this backdrop, buyers are expected to take on a cautious stance while sellers would abstain from making large offers, in anticipation of higher prices. European, Japanese and local buyers are expected to dominate trade, which may also see a technical correction as the metal price has risen too fast.

### 4. Aluminium

#### Cash Buyer

29-Oct	02-Nov	03-Nov	04-Nov	05-Nov
1899	1869	1869	1892	1885

In USD per tonne

?Date	Rate	Period	Change
05-Nov	1885		
29-Oct	1899	WoW	-0.74%
05-Oct	1760	MoM	7.13%
05-Aug	1819	QoQ	3.66%
05-Nov'08	1990	YoY	-5.28%

## 5. Copper

### London Metal Exchange Rates

#### Cash Buyer

?29-Oct	02-Nov	03-Nov	04-Nov	05-Nov
6424	6473	6395	6570	6527

#### In USD per tonne

?Date	Rate	Period	Change
05-Nov	6527		
29-Oct	6424	WoW	1.60%
05-Oct	5856	MoM	11.46%
05-Aug	5496	QoQ	18.75%
05-Nov'08	4230	YoY	54.29%

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