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## Copper Inventories in Shanghai expand to biggest in 5 years

*Monday, 09 Nov, 2009*

Bloomberg reported that Shanghai copper stockpiles climbed for a second week to the highest in more than 5 years.

Inventories of the metal expanded 1,440 tonnes or 1.4% to 104,275 tonnes this week based on a survey of 5 warehouses monitored by the exchange. This is the highest level since April 2004.

The exchange said that stockpiles of aluminum increased for a fourth week, by 10,983 tonnes to 272,618 tonnes the highest since at least 2003 based on a survey of 11 warehouses in Shanghai, Guangdong, Wuxi and Hangzhou.

The report said that zinc stockpiles expanded for a second week by 8,311 tonnes to 153,847 tonnes based on a survey of 7 warehouses in Shanghai, Guangdong and Hangzhou. This is the highest level since the exchange started trading zinc futures in April 2007.

(Sourced from Bloomberg)

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