
Monday Market Monitor - Metals WEEK 08 - Investors coming back

Monday, 01 Mar, 2010

The fall in prices of base metals, except zinc, was minimized last week as strong data from US emerged. Copper surged on the weekend on anticipation that supply side would be affected severely due to earthquake in Chile.

During the week the dollar reduced the appeal of industrial metals as an alternative investment. Lack of confidence in Greece being able to handle its deficit problems kept pushing up the dollar and weighing on all the commodity markets.

London Metal Exchange Rates

Cash Buyer

Product	18-Feb	25-Feb	Change	%
Zinc	2250	2148	-102	-5%
Nickel	20230	20270	40	0%
Tin	16645	16825	180	1%
Aluminium	2076	2062	-14	-1%
Copper	7086	7046	-40	-1%

Change is on February 25th 2010 as compared to February 18th 2010

In USD per tonne

1. Zinc

London Metal Exchange Rates

Cash Buyer

18-Feb	22-Feb	23-Feb	24-Feb	25-Feb
2250	2285	2156	2148	2148

In USD per tonne

Date	Rate	Period	Change
25-Feb	2148		
18-Feb	2250	WoW	-4.53%
25-Jan	2323	MoM	-7.51%
25-Nov	2247	QoQ	-4.41%
25-Feb'09	1101	YoY	95.18%

In USD per tonne

2. Nickel

London Metal Exchange Rates

Cash Buyer

18-Feb	22-Feb	23-Feb	24-Feb	25-Feb
20230	20530	20060	20270	20270

In USD per tonne

Date	Rate	Period	Change
25-Feb	20270		
18-Feb	20230	WoW	0.20%
25-Jan	18370	MoM	10.34%
25-Nov	16795	QoQ	20.69%
25-Feb'09	9725	YoY	108.43%

In USD per tonne

3. Tin

London Metal Exchange Rates

Cash Buyer

18-Feb	22-Feb	23-Feb	24-Feb	25-Feb
16645	17000	16655	16825	16825

In USD per tonne

Date	Rate	Period	Change
25-Feb	16825		
18-Feb	16645	WoW	1.08%
25-Jan	17700	MoM	-4.94%
25-Nov	14975	QoQ	12.35%
25-Feb'09	10900	YoY	54.36%

In USD per tonne

4. Aluminium

London Metal Exchange Rates

Cash Buyer

18-Feb	22-Feb	23-Feb	24-Feb	25-Feb
2076	2115	2078	2062	2062

In USD per tonne

Date	Rate	Period	Change
25-Feb	2062		
18-Feb	2076	WoW	-0.67%
25-Jan	2217	MoM	-6.99%
25-Nov	2006	QoQ	2.79%
25-Feb'09	1293	YoY	59.47%

In USD per tonne

5. Copper

London Metal Exchange Rates

Cash Buyer

18-Feb	22-Feb	23-Feb	24-Feb	25-Feb
7086	7337	7031	7046	7046

In USD per tonne

Date	Rate	Period	Change
25-Feb	7046		
18-Feb	7086	WoW	-0.56%
25-Jan	7408	MoM	-4.89%
25-Nov	6914	QoQ	1.91%
25-Feb'09	3350	YoY	110.34%

In USD per tonne

The benchmark LME three-month copper contract MCU3 closed on Friday at USD 7,195 a tonne, having rallied 2.8% on the day. Traders said prices could rally by a similar amount on Monday. Copper is likely to climb when trading starts on Monday, lifted by uncertainty over supply after the world's top copper producer Chile was pounded by a massive earthquake.

The quake forced temporary suspension of up to a fifth of Chile's mining capacity, estimated at around 4.5 million tonnes of copper in concentrate annually, after Codelco and Anglo American halted operations at four mines in total. The government officials said exports would continue unhindered, but analysts expect prices will rise on Monday because of the possible disruption in infrastructure, power and transportation to the mines.

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