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## Monday Market Monitor - Metals - WEEK 09 - Golden run continues

Monday, 08 Mar, 2010

Although western demand for the metal remains weak base metals at London Metal Exchange finished the week with healthy gains as better than forecast US jobs data encouraged investors that demand for the industrial metals would keep improving, euro rallied further on the dollar and optimism that China is going to continue to be a major metals consumer.

US employers cut a smaller than expected 36,000 jobs in February, due mainly to inclement weather and the unemployment rate remained unchanged at 9.7%.

Base metals were also helped when the euro rose against the dollar as concerns about Greece's debt crisis ebbed after Thursday's successful debt auction.

Also lifting sentiments, China's Premier Mr Wen Jiabao said the country would stick to an appropriately easy monetary stance and an active fiscal policy. This helped sooth concerns about Chinese demand, which is showing sign of softening as the country has moved to a less accommodative monetary policy to cool rapid growth.

### London Metal Exchange Rates

#### Cash Buyer

Product	25-Feb	04-Mar	Change	%
Zinc	2148	2290	142	7%
Nickel	20270	22850	2580	13%
Tin	16825	17550	725	4%
Aluminium	2062	2203	141	7%
Copper	7046	7485	440	6%

Change is on March 4th 2010 as compared to February 25th 2010

In USD per tonne

#### 1. Zinc

### London Metal Exchange Rates

#### Cash Buyer

25-Feb	01-Mar	02-Mar	03-Mar	04-Mar
2148	2177	2196	2247	2290

In USD per tonne

Date	Rate	Period	Change
04-Mar	2290		
25-Feb	2148	WoW	6.59%
04-Feb	2122	MoM	7.92%
04-Dec	2376	QoQ	-3.62%
04-Mar'09	1146	YoY	99.87%

In USD per tonne

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## 2. Nickel

### London Metal Exchange Rates

#### Cash Buyer

25-Feb	01-Mar	02-Mar	03-Mar	04-Mar
20270	21365	21500	22550	22850

In USD per tonne

Date	Rate	Period	Change
04-Mar	22850		
25-Feb	20270	WoW	12.73%
04-Feb	18725	MoM	22.03%
04-Dec	16075	QoQ	42.15%
04-Mar'09	9755	YoY	134.24%

In USD per tonne

## 3. Tin

### London Metal Exchange Rates

#### Cash Buyer

25-Feb	01-Mar	02-Mar	03-Mar	04-Mar
16825	17075	16970	17150	17550

In USD per tonne

Date	Rate	Period	Change
04-Mar	17550		
25-Feb	16825	WoW	4.31%
04-Feb	17040	MoM	2.99%
04-Dec	15125	QoQ	16.03%
04-Mar'09	10600	YoY	65.57%

In USD per tonne

## 4. Aluminium

### London Metal Exchange Rates

#### Cash Buyer

25-Feb	01-Mar	02-Mar	03-Mar	04-Mar
2062	2100	2107	2132	2203

In USD per tonne

?Date	Rate	Period	Change
04-Mar	2203		
25-Feb	2062	WoW	6.81%
04-Feb	2061	MoM	6.87%
04-Dec	2113	QoQ	4.24%
04-Mar'09	1301	YoY	69.29%

In USD per tonne

## 5. Copper

Copper is also getting a lift from evidence of demand in Asia, particularly top consumer China. However lingering concern would be Chile, which got hit by a massive earthquake previous weekend.

Decline in both London and Shanghai warehouse stocks was read as a bullish sign for Chinese copper demand. London Metal Exchange copper warehouse stocks fell 1,075 tonnes to 543,150 tonnes on Friday. In Shanghai, copper warehouse inventories fell by 858 tonnes, or by 1%, from a week earlier. COMEX copper stocks lost 63 short tons to 102,192 short tons as of Thursday.

### London Metal Exchange Rates

Cash Buyer

?25-Feb	01-Mar	02-Mar	03-Mar	04-Mar
7046	7334	7358	7483	7485

In USD per tonne

?Date	Rate	Period	Change
04-Mar	7485		
25-Feb	7046	WoW	6.24%
04-Feb	6853	MoM	9.22%
04-Dec	7071	QoQ	5.86%
04-Mar'09	3540	YoY	111.44%

In USD per tonne

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