

Monday Market Monitor - Metals - WEEK 10 - Retreating

Monday, 15 Mar, 2010

Base metals after surging for 2 weeks in a row cooled down last week by posting flat or small losses, except for nickel which dived by 7% WoW.

It seems that dollar decline, record euro zone industrial production and higher US retail sales did not excite investors to drive prices above recent range highs. On the other hand investors were worried that China might tighten monetary policy and slow its metals demand.

The dollar dropped to a one month low against the euro as investors pared large bearish bets on European currencies following record January euro zone industrial output.

US retailers' sales rose unexpectedly in February despite a drop in vehicle purchases and inclement weather that was expected to curtail shopping, according to a government report that bolstered hopes of sustainable economic recovery.

Chinese consumption doubts were reinforced by consumer inflation data that jumped to a 16 month high in February which could encourage China to tighten monetary policy, which could in turn hit imports.

London Metal Exchange Rates

Cash Buyer

Product	04-Mar	11-Mar	Change	%
Zinc	2290	2305	16	1%
Nickel	22850	21300	-1550	-7%
Tin	17550	17425	-125	-1%
Aluminium	2203	2194	-9	0%
Copper	7485	7384	-101	-1%

Change is on March 11th 2010 as compared to March 4th 2010

In USD per tonne

1. Zinc

London Metal Exchange Rates

Cash Buyer

04-Mar	08-Mar	09-Mar	10-Mar	11-Mar
2290	2349	2318	2362	2305

In USD per tonne

Date	Rate	Period	Change
11-Mar	2305		
04-Mar	2290	WoW	0.68%
11-Feb	1998	MoM	15.37%
11-Dec	2265	QoQ	1.79%
11-Mar'09	1216	YoY	89.56%

In USD per tonne

2. Nickel

London Metal Exchange Rates

Cash Buyer

04-Mar	08-Mar	09-Mar	10-Mar	11-Mar
22850	22525	21940	21990	21300

In USD per tonne

Date	Rate	Period	Change
11-Mar	21300		
04-Mar	22850	WoW	-6.78%
11-Feb	17030	MoM	25.07%
11-Dec	16465	QoQ	29.37%
11-Mar'09	9750	YoY	118.46%

In USD per tonne

3. Tin

London Metal Exchange Rates

Cash Buyer

04-Mar	08-Mar	09-Mar	10-Mar	11-Mar
17550	17525	17200	17620	17425

In USD per tonne

Date	Rate	Period	Change
11-Mar	17425		
04-Mar	17550	WoW	-0.71%
11-Feb	14925	MoM	16.75%
11-Dec	15100	QoQ	15.40%
11-Mar'09	11050	YoY	57.69%

In USD per tonne

4. Aluminium

London Metal Exchange Rates

Cash Buyer

04-Mar	08-Mar	09-Mar	10-Mar	11-Mar
2203	2224	2200	2232	2194

In USD per tonne

Date	Rate	Period	Change
11-Mar	2194		
04-Mar	2203	WoW	-0.39%
11-Feb	1974	MoM	11.17%
11-Dec	2163	QoQ	1.43%
11-Mar'09	1301	YoY	68.70%

In USD per tonne

5. Copper

London Metal Exchange Rates

Cash Buyer

04-Mar	08-Mar	09-Mar	10-Mar	11-Mar
7485	7541	7394	7524	7384

In USD per tonne

Date	Rate	Period	Change
11-Mar	7384		
04-Mar	7485	WoW	-1.35%
11-Feb	6329	MoM	16.68%
11-Dec	6805	QoQ	8.51%
11-Mar'09	3635	YoY	103.14%

In USD per tonne

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