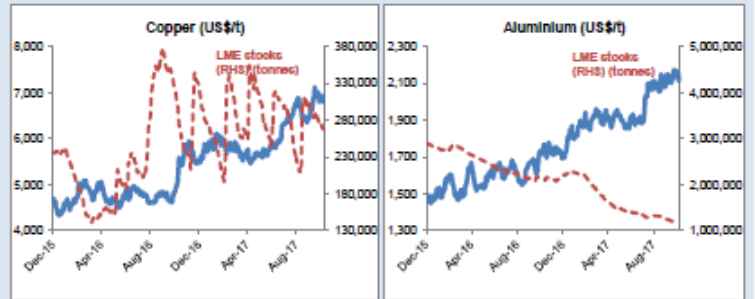
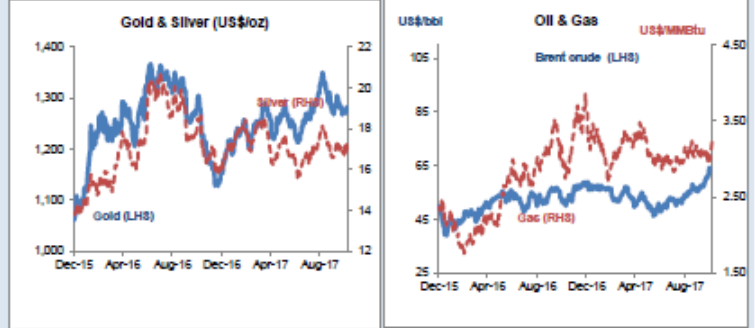




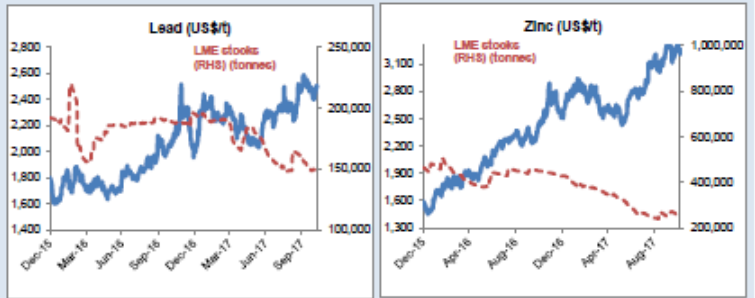
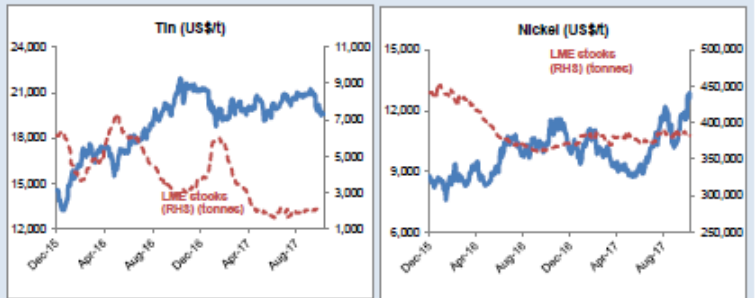
Daily Resources Overview

Commodity price movement					
Commodity	Price	1D %ch	1M %ch	1Y %ch	YTD %ch
Precious Metals (COMEX)					
Gold (US\$/oz)	1276.13	-0.4	1.1	-0.6	11.3
Silver (US\$/oz)	16.97	-1.6	0.9	-7.2	6.6
Platinum (US\$/oz)	923.44	-1.0	0.8	-7.6	2.2
Industrial Metals (LME)					
Copper (US\$/t)	6792.75	-2.1	2.7	33.7	23.0
Aluminium (US\$/t)	2112.50	-1.8	-0.9	22.8	24.0
Lead (US\$/t)	2488.50	-0.6	-1.1	20.2	24.5
Zinc (US\$/t)	3202.00	-1.9	-2.9	30.5	25.2
Tin (US\$/t)	19480.00	0.2	-5.2	-10.8	-7.8
Nickel (US\$/t)	12599.00	-2.1	19.8	13.6	26.4
Bulks					
Iron Ore (US\$/t)	62.66	-1.1	0.7	-7.1	-20.6
Coking Coal (US\$/t)	180.50	0.4	-2.6	-37.6	-20.1
Thermal Coal (US\$/t)	97.46	-0.8	2.0	-1.5	3.2
Energy					
Brent Crude (US\$/bbl)	64	-0.8	15.1	23.1	8.6
Natural Gas (US\$/MMBtu)	3.22	1.1	6.3	9.2	-12.4
Uranium (US\$/lb)	20.40	0.0	-0.5	8.5	-0.2
Softs					
Wheat (US\$/bu)	427	-0.8	-3.7	-13.3	-8.1
Sugar (US\$/lb)	15	1.1	5.3	-26.8	-20.8
Corn (US\$/bu)	348	-0.1	-0.6	-9.6	-8.5
Soy (US\$/bu)	996	0.2	1.3	0.8	0.3
Cotton (US\$/lb)	68	-1.1	-2.0	-0.6	-3.7
Other					
CRB Comdty Index	430	0.2	0.0	6.3	1.6

Wednesday 08 November 2017

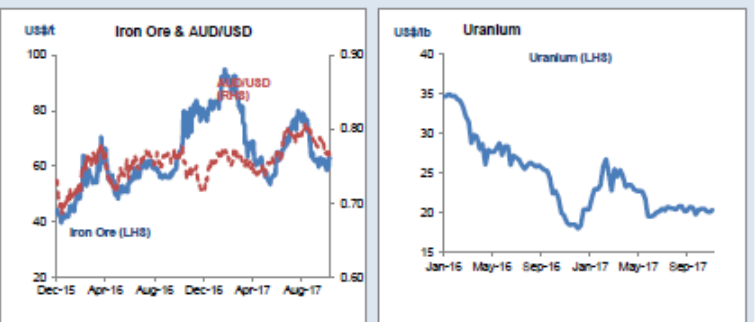


Global resource share price movement					
Company Name	Sector	1D %ch	1M %ch	1Y %ch	YTD %ch
Barriok Gold	Gold	-0.1	-15.7	-19.4	-12.5
Newmont	Gold	-0.9	-5.3	-1.2	5.8
Goldcorp	Gold	-0.8	-0.8	-10.3	-2.9
Anglo Platinum	Platinum	-2.4	14.8	22.9	54.3
Anglo American	Diversified	-1.3	0.5	32.7	28.4
BHP Billiton PLC	Diversified	-0.5	8.0	23.4	14.7
Rio Tinto PLC	Diversified	-1.1	0.6	32.2	18.2
Teck Resources	Diversified	0.3	-4.8	-5.4	2.0
Glencore	Diversified	-2.0	0.4	49.2	35.1
Vale	Iron Ore	-2.3	5.1	40.4	33.5
Fortescue	Iron Ore	4.8	-2.7	-9.7	-14.6
South32	Diversified	-1.1	5.4	35.5	27.6
China Shenhua	Coal	-0.1	-2.7	31.5	53.3
Freeport MoMoRan	Copper	-0.6	1.5	28.9	10.3
Antofagasta	Copper	-0.1	-1.0	74.9	46.4
Alcoa	Aluminium	-0.7	-1.1	67.3	67.3
Chinalco	Aluminium	2.0	-13.7	99.3	91.3
Rusal	Aluminium	-1.5	-13.1	88.4	63.7
Norilsk Nickel	Nickel	-1.8	12.4	33.4	18.2
Timah PT	Tin	4.4	8.6	-21.9	-12.1
Boliden	Zinc	-0.7	1.8	43.3	25.0
Cameco	Uranium	3.1	-2.3	3.4	-18.7
Arcelor Mittal	Steel	-0.1	11.4	37.9	20.5



Commodity currency exchange rates (note: red = weakness against US\$)					
Cross-rate	Spot	1D %ch	1M %ch	1Y %ch	YTD %ch
AUD/USD	0.76	-0.6	-1.4	-1.0	6.1
USD/ZAR	14.23	-1.0	-3.0	-6.1	-3.5
USD/BRL	3.27	-0.6	-2.6	-2.0	-0.5
USD/CAD	1.28	-0.6	-1.8	4.6	5.2
USD/RUB	59.34	-1.8	-1.8	7.3	3.7
USD/CNY	6.84	-0.1	-0.2	2.0	4.6

LME warehouse inventories					
Commodity	Tonnes	1D %ch	1M %ch	1Y %ch	YTD %ch
Copper	267,650	-0.3	-8.8	-10.3	-16.9
Aluminium	1,177,050	-0.2	-5.6	-44.6	-46.6
Lead	147,300	-0.3	-5.0	-21.7	-24.4
Zinc	244,025	-1.0	-2.7	-45.7	-43.0
Tin	2,070	0.0	5.1	-29.4	-44.7
Nickel	382,356	-0.3	-1.1	5.3	3.0



PRECIOUS METALS COMMENTARY

Gold and **silver prices** ended the U.S. day session weaker Tuesday. The selling pressure came mainly due to a rally in the **U.S. dollar index**, which hit a 5.5-month high. **December Comex gold** was last down \$5.40 an ounce at \$1,276.20. **December Comex silver** was down \$0.275 at \$16.96 an ounce.

World stock markets were mostly firmer Tuesday, boosted by energy stocks as oil prices have hit two-year highs this week. Many world stock indexes are at record or multi-year highs. The bull market runs in world stock markets are also an underlying negative for the competing asset class, precious metals.

Republicans plan to put a bill to overhaul the U.S. tax system to a vote in the House of Representatives next week, a senior lawmaker said on Tuesday as a top ratings agency predicted the tax cuts would clear Congress but balloon the federal deficit.

Facing pockets of discontent in their own ranks, Republican tax negotiators in the House are seeking to resolve differences over the legislation this week and stick to a self-imposed deadline of passage this month. "We'll bring it to the floor next week," House Ways and Means Committee Chairman Kevin Brady told Fox News. "Our goal is to pass it next week out of the House." The tax plan, if it gets through the Republican-controlled House, would likely face a more serious challenge in the Senate, where the party only has a majority of 52-48 votes and may need help from Democrats. Source: Kitco

2 Year Gold London Fix PM Daily with 30 and 200-day moving averages



2 Year Silver London Fix Daily with 30 and 200-day moving averages



AUSTRALIA MARKET COMMENTARY

The benchmark S&P/ASX 200 index ended the session up 60 points, or 1 per cent, at 6014. The All Ordinaries, which crossed the 6000 level some days ago, also rose 60 points and 1 per cent, to 6087. Of individual resource sector stocks, **BHP jumped 3.9 per cent, Woodside climbed 3.4 per cent, Rio Tinto rose 2.1 per cent and Fortescue Metals rallied 4.8 per cent.** Banks helping the market to advance on Tuesday included CBA, up 1 per cent, ANZ, up 0.9 per cent, and NAB, higher by 0.4 per cent.

Macquarie couldn't join in the market advance, however, with the banking group down 1.5 per cent as it started to trade without the rights to its latest dividend payout. Of the 200 stocks in the benchmark, 156 ended the session in positive territory while 31 were lower and the rest unchanged. Investors bought into resource companies on Tuesday, with miners and energy firms leading the index higher following a near 6 per cent jump in the iron ore price overnight and with Brent oil prices hovering around two and a half year highs.



Woodside Daily Chart (Source: Thomson Reuters)

US MARKET COMMENTARY

US stocks touched fresh record peaks in early trade before going into retreat, as participants awaited fresh developments on US tax reforms and kept a wary eye on escalating tensions between Saudi Arabia and Iran. Crude oil futures gave back some of the previous session's impressive gains, although Brent stayed in sight of the \$64-a-barrel level that it breached on Monday for the first time in more than two years. The S&P 500 equity index rose as high as 2,597.02, before drifting back to trade 0.1 per cent lower at 2,587 by mid-afternoon in New York. The Dow Jones Industrial Average and Nasdaq Composite were also softer after touching intraday records at the start of the session.

Across the Atlantic, the pan-European Stoxx 600 index fell 0.5 per cent, weighed down by some disappointing corporate earnings reports. Energy stocks put in mixed performances with the sector gaining ground in Europe but edging lower in the US.

Shares in Royal Caribbean sailed to a new all-time high on Tuesday after the cruise operator overcame a trio of devastating hurricanes to report third-quarter results that topped analysts' forecasts. Shares in Goldman Sachs fell 1.5 per cent to \$239.84, Bank of America shares declined 2.5 per cent to \$27.06, Wells Fargo shares declined 1.7 per cent to \$55.24 and Citigroup shares were down 1.8 per cent to \$72.51. JPMorgan shares slid 2.8 per cent to \$98.58.



Goldman Sachs Daily Chart (Source: Thomson Reuters)

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