

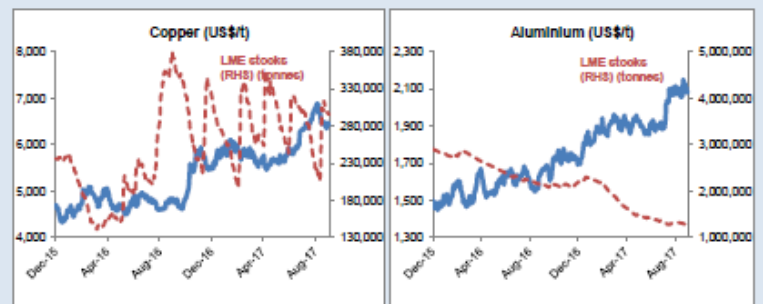
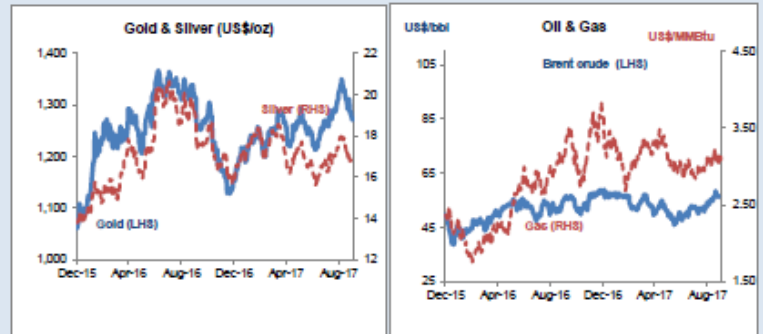


Daily Resources Overview

Commodity price movement

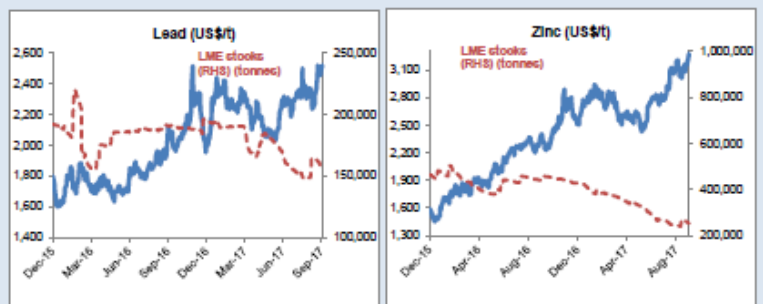
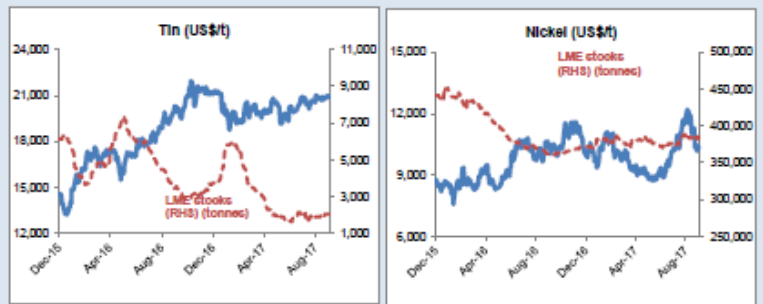
Commodity	Price	1D %ch	1M %ch	1Y %ch	YTD %ch
Precious Metals (COMEX)					
Gold (US\$/oz)	1271.14	-0.9	-3.5	-3.7	11.2
Silver (US\$/oz)	16.59	-0.5	-6.4	-11.9	4.2
Platinum (US\$/oz)	913.00	0.0	-9.4	-9.3	1.1
Industrial Metals (LME)					
Copper (US\$/t)	6446.25	0.2	-5.3	33.0	16.7
Aluminium (US\$/t)	2083.25	0.2	-1.5	25.1	22.3
Lead (US\$/t)	2518.50	1.1	6.3	18.8	26.0
Zinc (US\$/t)	3273.00	2.1	2.8	37.7	28.0
Tin (US\$/t)	20675.00	0.0	0.2	3.2	-2.1
Nickel (US\$/t)	10304.50	-1.1	-13.9	-2.1	3.4
Bulks					
Iron Ore (US\$/t)	62.05	0.0	-21.4	11.1	-21.3
Coking Coal (US\$/t)	188.00	-1.5	-10.4	-11.9	-16.8
Thermal Coal (US\$/t)	95.53	-3.9	-4.6	34.9	1.2
Energy					
Brent Crude (US\$/bbl)	56	-1.3	6.2	3.7	-4.6
Natural Gas (US\$/MMBtu)	3.09	-2.6	-2.0	-0.3	-15.9
Uranium (US\$/lb)	20.40	-1.4	1.7	-11.5	-0.2
Softs					
Wheat (US\$/bu)	445	-0.8	1.4	-7.4	-4.4
Sugar (US\$/lb)	14	1.5	-0.3	-29.7	-23.0
Corn (US\$/bu)	352	-1.1	-1.1	-6.6	-7.5
Soy (US\$/bu)	957	-1.1	0.8	0.4	-3.2
Cotton (US\$/lb)	68	-1.3	-6.0	-0.1	-3.5
Other					
CRB Comdty Index	427	-0.2	-1.7	6.3	1.0

Tuesday 03 October 2017



Global resource share price movement

Company Name	Sector	1D %ch	1M %ch	1Y %ch	YTD %ch
Barrick Gold	Gold	0.1	-11.0	-9.1	0.8
Newmont	Gold	1.0	-2.0	-3.6	11.2
Goldcorp	Gold	1.3	-4.5	-20.5	-3.5
Anglo Platinum	Platinum	0.9	-0.9	-10.0	31.6
Anglo American	Diversified	1.8	-4.0	40.9	17.5
BHP Billiton PLC	Diversified	1.7	-4.7	14.8	4.2
Rio Tinto PLC	Diversified	2.3	-5.5	38.0	12.5
Teck Resources	Diversified	3.2	-14.2	14.6	0.9
Glencore	Diversified	2.6	-3.7	68.2	28.6
Vale	Iron Ore	-0.4	-11.0	91.1	26.1
Fortescue	Iron Ore	1.8	-12.1	7.0	-11.2
South32	Diversified	4.9	16.7	38.9	24.7
China Shenhua	Coal	-0.4	-9.6	40.4	47.9
Freeport McMoRan	Copper	2.1	-4.8	32.0	8.7
Antofagasta	Copper	1.9	-8.6	84.6	43.3
Alcoa	Aluminium	2.2	5.8	109.8	69.7
Chinalco	Aluminium	5.6	17.6	145.1	119.1
Rusal	Aluminium	3.0	5.0	124.0	79.6
Norilsk Nickel	Nickel	1.7	3.3	95.4	4.2
Timah PT	Tin	-1.2	-15.7	-3.6	-25.1
Boliden	Zinc	0.8	-1.6	37.8	16.8
Cameco	Uranium	0.7	-2.0	8.3	-13.5
Arcelor Mittal	Steel	2.6	-2.6	37.1	6.4

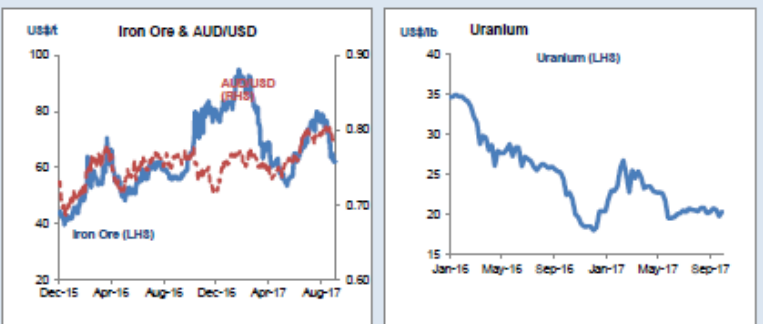


Commodity currency exchange rates (note: red = weakness against US\$)

Cross-rate	Spot	1D %ch	1M %ch	1Y %ch	YTD %ch
AUD/USD	0.78	0.0	-1.4	2.0	8.6
USD/ZAR	13.60	0.0	-4.6	0.0	1.1
USD/BRL	3.15	0.3	-0.5	1.8	3.2
USD/CAD	1.25	0.0	-0.7	4.9	7.5
USD/RUB	57.83	0.1	0.0	7.8	6.4
USD/CNY	6.65	0.1	-0.8	0.2	4.4

LME warehouse inventories

Commodity	Tonnes	1D %ch	1M %ch	1Y %ch	YTD %ch
Copper	295,500	-0.6	32.2	-20.6	-8.3
Aluminium	1,259,025	-0.8	-4.9	-40.7	-42.9
Lead	157,475	0.0	6.1	-17.3	-19.2
Zinc	253,250	-0.8	3.8	-42.4	-40.8
Tin	2,070	0.0	8.4	-40.2	-44.7
Nickel	384,516	0.7	-1.1	6.3	3.6



Precious Metals Commentary

Gold prices ended the U.S. day session down and hit a six-week low Monday. Silver prices were just slightly lower but dropped to a seven-week low early on today. The appreciating U.S. dollar on the foreign exchange market and little risk aversion in the marketplace at present are bearish elements for the gold and silver markets.

It was a very sombre mood among U.S. traders and investors Monday. A **shooting spree in Las Vegas** late Sunday that left over 50 people dead and over 500 wounded was the worst shooting spree in modern U.S. history. The attack is not believed to be a terrorist event and did not impact the markets. World stock markets were mostly firmer Monday. U.S. stock indexes were mixed in early afternoon trading. The S&P 500 index scored another record high Monday, to accentuate the upbeat trader/investor risk attitudes at present. **The war of words between the U.S. and North Korea flared up again over the weekend.** After the U.S. Secretary of State Rex Tillerson suggested there is some dialogue taking place with North Korea regarding its nuclear missiles, President Trump then tweeted “save your energy Rex.” So far, the world markets are not reacting strongly to the weekend developments on the geopolitical front. In other overnight news, the **Spanish referendum on Catalonia** splitting from Spain passed easily. This put more downside pressure on the Euro currency. Technically, December gold futures prices closed near mid-range today. Bears have the overall near-term technical advantage. A steep three-week-old downtrend is in place on the daily bar chart. Gold bulls' next upside near-term price breakout objective is to produce a close above solid technical resistance at \$1,300.00. Bears' next near-term downside price breakout objective is pushing prices below solid technical support at \$1,250.00

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



AUSTRALIA MARKET COMMENTARY

Local shares are poised to open higher ahead of the RBA's policy meeting. ASX futures are up 20 points. The Australian dollar, which briefly dropped below US78¢, pared almost all of its overnight swoon to trade flat. Wall Street advanced to fresh records on a renewal of the Trump trade, or bets on rising prospects for the implementation of President Donald Trump's pro-economic growth agenda, specifically tax reform.

Mining stocks led the charge higher on Monday as the benchmark S&P/ASX 200 index added 48 points or 0.8 per cent to 5729. The broader All Ordinaries index climbed by a similar margin to end the session at 5791 points. The gains came amid light ASX trading as NSW, South Australia, Queensland and the ACT enjoyed public holidays.

Oil fell as a rise in US drilling and higher OPEC output put the brakes on a rally that helped prices to register their biggest third-quarter gain in 13 years. Iraq announced its exports rose slightly in September while OPEC overall boosted output, a Reuters survey showed.



BEACH PETROLEUM DAILY CHART (Source: Thomson Reuters)

US MARKET COMMENTARY

US stocks have kicked off the fourth quarter trading session in record territory, with the S&P 500, Dow Jones Industrial Average and the Nasdaq Composite scoring a hat trick of new lifetime highs. The S&P 500 opened 0.1 per cent higher at 2,521.71 while the Dow and the Nasdaq both tacked on 0.2 per cent within minutes of trading to hit 22,443.75 and 6,511.08 respectively.

Standard & Poor's has placed Syngenta's credit rating on "CreditWatch negative" due to confusion over its support from the Chinese state, putting the Swiss seeds company's investment grade rating under threat. Syngenta last week postponed a \$7bn bond sale – intended to refinance bridge loans backing the group's \$44bn takeover by ChemChina – as nervous investors questioned its ability to settle class action litigation while maintaining an investment grade rating.

Nordstrom shares were back in the sales bin on Monday following a report that a deal to take the upmarket department store operator private could be falling apart. The stock fell more than 7 per cent, making it the biggest loser on the S&P 500, after the New York Post reported on Sunday that the take-private talks between members of the Nordstrom family and private equity firm Leonard Green are "faltering".



NORDSTROM Daily Chart (Source - Thomson Reuters)

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