



Daily Resources Overview 31 January 2019

International Markets: Commodities

Indices	Current	+/-	%	Previous	UpdateTime	WkClose	MthClose
COMEX							
Gold - Feb 19	1324.8	9.6	0.73	1315.2	30/01/19 15:58:00	1304.2	1284.7
Silver - Mar 19	16.08	0.241	1.52	15.839	30/01/19 15:58:00	15.699	15.56
Copper - Mar 19	2.7745	0.0495	1.82	2.725	30/01/19 15:58:00	2.729	2.643
NYMEX							
Platinum - Jan 19	819.4	3.6	0.44	815.8	30/01/19 15:58:00	818.3	801.4
Palladium - Mar 19	1321.9	18.3	1.4	1303.6	30/01/19 15:57:55	1319.8	1197.5
LONDON METAL							
Gold (AM Fix)	1308.35	7.35	0.56	1301	30/01/19 00:00:01	1282.95	1281.65
Gold (PM Fix)	1307.55	5.4	0.41	1302.15	30/01/19 00:00:01	1293.9	1279
ENERGY							
WTI - Feb 19	54.25	0.94	1.76	53.31	30/01/19 15:58:00	53.69	45.81
Brent Crude Oil	61.7	0.43	0.7	61.27	30/01/19 16:57:41	61.434	54.141
CBT							
Wheat - Mar 19	515	1.75	0.34	513.25	30/01/19 13:30:42	521	504.25
Soybean - Mar 19	921.25	2.25	0.24	919	30/01/19 13:30:37	923	895
Corn - Mar 19	380.5	3.25	0.86	377.25	30/01/19 13:30:22	379	375.75
OTHER							
Iron Ore (China Port)	78.3	0	0	78.3	31/01/19 08:32:12	75.3	71.5
Coal (ICE-GC Newcastle)	99.65	-0.65	-0.65	100.3	31/01/19 08:32:11	99.3	101.12
LME Indicative							
Copper - Cash	6120.25	87.75	1.45	6032.5	30/01/19 18:50:00	6037.5	5949
Copper - 3Mth	6136	86	1.42	6050	30/01/19 18:59:43	6056	5965
Lead - Cash	2074.5	13.5	0.66	2061	30/01/19 18:50:00	2105.5	2007
Lead - 3Mth	2090	15	0.72	2075	30/01/19 18:56:55	2109	2021
Zinc - Cash	2692.25	30.75	1.16	2661.5	30/01/19 18:50:00	2682.5	2518.5
Zinc - 3Mth	2686	30	1.13	2656	30/01/19 18:58:21	2673	2467
Aluminum - Cash	1890.75	16.5	0.88	1874.25	30/01/19 18:50:00	1902.5	1862.75
Aluminum 3Mth	1909.5	17.5	0.92	1892	30/01/19 18:59:36	1920	1846
Nickel - Cash	12281	227	1.88	12054	30/01/19 18:50:00	11907	10604.5
Nickel - 3Mth	12350	230	1.9	12120	30/01/19 18:57:33	11965	10690
Tin - Cash	20885	80	0.38	20805	30/01/19 18:50:00	20815	19520
Tin - 3Mth	20800	100	0.48	20700	30/01/19 18:50:00	20675	19475

International Markets: World Indices

Indices	Current	+/-	%	Previous	UpdateTime	WkClose	MthClose
Dow Jones	25014.86	434.9	1.77	24579.96	30/01/19 16:04:59	24737.2	23327.46
S & P 500	2681.05	41.05	1.55	2640	30/01/19 15:14:59	2664.76	2506.85
NASDAQ	7181.7644	153.474	2.18	7028.2904	30/01/19 15:59:59	7164.8645	6635.2774
FTSE 100	6941.63	107.7	1.58	6833.93	30/01/19 16:35:30	6809.22	6728.13
DAX 30	11181.66	-37.17	-0.33	11218.83	30/01/19 18:55:00	11281.79	10558.96
CAC 40	4974.76	46.58	0.95	4928.18	30/01/19 18:55:00	4925.82	4730.69
Milan MIB30	19771.55	69.95	0.36	19701.6	30/01/19 20:25:16	19810.52	18324.03
Nikkei	20556.54	-108.1	-0.52	20664.64	31/01/19 04:15:30	20773.56	20014.77
Hang Seng	27642.85	111.17	0.4	27531.68	31/01/19 00:55:00	27569.19	25845.7
Hang Seng China Enterprises	10897.13	29.71	0.27	10867.42	30/01/19 16:09:56	10873.67	10124.75
Straits Times	3174.38	-13.31	-0.42	3187.69	30/01/19 17:10:01	3202.25	3068.76
Shanghai Composite	2575.5756	-18.678	-0.72	2594.2536	31/01/19 00:55:00	2601.7234	2493.8962

PRECIOUS METALS COMMENTARY

Gold and silver prices are solidly up and in early-afternoon U.S. trading Wednesday, and have rallied to daily highs following the Federal Reserve's FOMC statement that was deemed dovish. Gold notched an eight-month high, while silver pushed to six-month highs. February gold futures were last up \$7.30 an ounce at \$1,316.10. March Comex silver was last up \$0.181 at \$16.02 an ounce.

The economic highlight at mid-week is the Federal Reserve's Open Market Committee (FOMC) meeting that began on Tuesday morning and ended this afternoon with a statement on monetary policy. The statement contained no monetary policy changes but the FOMC members said they will now be patient on future Fed rate hikes due to muted inflationary pressures and some concerns about global economic growth. The FOMC statement also suggested the Fed will not be in such a hurry to reduce its balance sheet of U.S. securities. While no change in monetary policy was expected, the FOMC statement was deemed fully dovish on U.S. monetary policy. Now traders are awaiting the press conference from Fed Chairman Jerome Powell, set to begin shortly. Powell is getting a reputation for putting his foot in his mouth while making comments to the press or at speeches. The U.S. dollar index sold off on the dovish FOMC statement, while the U.S. stock market rallied solidly to its daily high.

Today's U.S. ADP national employment report showed a rise of 213,000 jobs in January. That was well above the average trade guess of up 183,000. Gold and silver prices did not see any significant price moves after the report. The ADP report is a precursor to Friday morning's more important Employment Situation Report issued by the Labor Department.

The U.K. parliament on Tuesday evening backed the "Plan B" Brexit initiative from Prime Minister Theresa May, albeit not whole-heartedly. The Parliament had rejected May's initial Brexit plan. The marketplace was not significantly impacted by that news.

U.S. and China high-level trade officials are meeting in Washington, D.C. on Wednesday and Thursday. There is no consensus at all on any progress that may or may not be made at this week's talks. The U.S. government this week filed new charges against the high-tech company from China, Huawei. President Trump also plans to speak to the Chinese delegation that is in Washington this week. Metals markets would likely react to any significant news coming out of those meetings. Source: Kitco

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Alan Hill
Executive Chairman
Phone: +61 8 9288 3388
ahill@stateone.com.au

Ric Heydon
Equities & Derivatives Advisor
Phone: +61 8 9288 3307
rheydon@stateone.com.au

Mark Sullivan
Institutional Dealer
Phone: +61 2 9024 9134
msullivan@stateone.com.au

Thomas Tan
Equities Advisor
Phone: +61 2 9024 9131
ttan@stateone.com.au

Morris Levitzke
Equities Advisor
Phone: +61 8 9288 3315
mlevitzke@stateone.com.au

Graeme Johnson
Equities & Derivatives Advisor
Phone: +61 8 9288 3316
gjohnson@stateone.com.au

Yitz Barber
Equities Advisor
Phone: +61 2 9024 9107
ybarber@stateone.com.au

Tammie Wong
Equities Advisor
Phone: +61 2 9024 9133
twong@stateone.com.au

Dawn Chia
Business Development Manager
Phone: +61 8 9288 3336
Dawn.Chia@stateone.com.au

David Zhang
Equities Advisor
Phone: +61 2 9024 9130
dzhang@stateone.com.au

David Brennan
Senior Investment Analyst
Phone: +61 2 9024 9142
dbrennan@stateone.com.au

Wayne Osterberg
Equities Advisor
Phone +61 8 9288 3318
Wayne.Osterberg@stateone.com.au

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