



# Daily Resources Overview 2 May 2019

## International Markets: Commodities

Indices	Current	+/-	%	Previous	UpdateTime	WkClose	MthClose
<b>COMEX</b>							
Gold Jun 19	1278.3	-7.4	-0.58	1285.7	01/05/19 16:00:01	1288.8	1285.4
Silver May 19	14.685	-0.299	-2	14.984	01/05/19 16:00:00	15.088	14.975
Copper May 19	2.7905	-0.1135	-3.91	2.904	01/05/19 16:00:00	2.894	2.907
<b>NYMEX</b>							
Platinum Jul 19	870.3	-21.4	-2.4	891.7	01/05/19 16:00:00	903.6	891.9
Palladium Jun 19	1342.8	-39.9	-2.89	1382.7	01/05/19 16:00:00	1447.2	1379.3
<b>LONDON METAL</b>							
Gold (AM Fix)	1285.15	3	0.23	1282.15	01/05/19 00:00:01	1281.5	1285.15
Gold (PM Fix)	1282.3	2.8	0.22	1279.5	01/05/19 00:00:01	1284.2	1282.3
<b>ENERGY</b>							
Light Crude May 19	63.62	-0.29	-0.45	63.91	01/05/19 16:00:01	63.3	63.47
Brent Crude Oil	72.06	-0.05	-0.07	72.11	01/05/19 17:59:53	71.6	71.66
<b>CBT</b>							
Wheat May 19	436	7.25	1.69	428.75	01/05/19 16:27:30	442.5	428.25
Soybeans May 19	851.75	-2.25	-0.26	854	01/05/19 16:26:25	867.75	854.75
Corn May 19	368.5	6	1.66	362.5	01/05/19 16:16:40	360.75	361.25
<b>OTHER</b>							
Iron Ore (China Port)	96.5	1	1.05	95.5	02/05/19 09:02:08	95.5	96.5
Coal (ICE-GC Newcastle)	87.8	-0.65	-0.73	88.45	02/05/19 09:02:07	86.62	88.45
<b>LME Indicative</b>							
Copper - Cash	6225.25	-201.5	-3.14	6426.75	01/05/19 18:50:00	6398.75	6426.75
Copper - 3Mth	6232	-193	-3	6425	01/05/19 18:59:54	6401.5	6424
Lead - Cash	1834	-70.5	-3.7	1904.5	01/05/19 18:50:00	1939	1904.5
Lead - 3Mth	1854.5	-70.5	-3.66	1925	01/05/19 18:59:29	1949	1926
Zinc - Cash	2862	-98	-3.31	2960	01/05/19 18:50:00	2887.5	2960
Zinc - 3Mth	2760	-65.5	-2.32	2825.5	01/05/19 18:59:32	2762.5	2826
Aluminum - Cash	1807	24	1.35	1783	01/05/19 18:50:00	1823	1783
Aluminum 3Mth	1823	13.5	0.75	1809.5	01/05/19 18:59:09	1842	1810
Nickel - Cash	12100	-31.5	-0.26	12131.5	01/05/19 18:50:00	12353.5	12131.5
Nickel - 3Mth	12165	-70	-0.57	12235	01/05/19 18:59:23	12425	12240
Tin - Cash	19639	-102	-0.52	19741	01/05/19 18:50:00	20035	19741
Tin - 3Mth	19550	-100	-0.51	19650	01/05/19 18:58:12	19925	19650

## International Markets: World Indices

Indices	Current	+/-	%	Previous	UpdateTime	WkClose	MthClose
Dow Jones	26430.14	-162.77	-0.61	26592.91	01/05/19 16:20:01	26543.33	26592.91
S & P 500	2923.73	-22.1	-0.75	2945.83	01/05/19 16:06:51	2939.88	2945.83
NASDAQ	8049.6402	-45.7479	-0.57	8095.3881	01/05/19 16:59:59	8146.3982	8095.3881
FTSE 100	7385.26	-32.96	-0.44	7418.22	01/05/19 16:35:30	7428.19	7418.22
DAX 30	12344.08	0	0	12344.08	01/05/19 18:55:00	12315.18	12344.08
CAC 40	5586.41	0	0	5586.41	01/05/19 18:55:00	5569.36	5586.41
Milan MIB30	21881.33	92.79	0.43	21788.54	01/05/19 21:55:22	21737.97	21881.33
Nikkei	22258.73	0	0	22258.73	02/05/19 00:55:00	22258.73	22258.73
Hang Seng	29699.11	0	0	29699.11	02/05/19 00:55:00	29605.01	29699.11
Hang Seng China Enterprises	11542.25	-95.93	-0.82	11638.18	01/05/19 08:15:01	11510.87	11542.25
Straits Times	3400.2	0	0	3400.2	01/05/19 07:15:01	3356.95	3400.2
Shanghai Composite	3078.3389	0	0	3078.3389	02/05/19 00:55:00	3086.3989	3078.3389

## PRECIOUS METALS COMMENTARY

The May FOMC meeting has concluded today and as anticipated the Federal Reserve has left interest rates alone. According to the statement released immediately following the conclusion of today's meeting the Fed "will be patient as it determines what future adjustments to the target range for the federal funds rate may be appropriate." In a unanimous vote of 10 – 0 voting Federal Reserve members decided to leave the target range for benchmark federal funds rates at 2.25% - 2.5%. Gold and silver prices are moderately higher in midday U.S. trading Tuesday, supported by a drop in the U.S. dollar index early this week. Also, the competing asset class of U.S. equities is weaker today. June gold futures were last up \$3.40 an ounce at \$1,284.90. July Comex silver was last up \$0.027 at \$14.96 an ounce.

"Consistent with its statutory mandate, the Committee seeks to foster maximum employment and price stability. In support of these goals, the Committee decided to maintain the target range for the federal funds rate at 2-1/4 to 2-1/2 percent. The Committee continues to view sustained expansion of economic activity, strong labor market conditions, and inflation near the Committee's symmetric 2 percent objective as the most likely outcomes. In light of global economic and financial developments and muted inflation pressures, the Committee will be patient as it determines what future adjustments to the target range for the federal funds rate may be appropriate to support these outcomes."

The initial reaction in the financial markets ran in tandem with recent strong economic data, with U.S. equities and gold prices moving higher. Noteworthy data included a robust 3.2% annualized pace of GDP from January to March. However, both U.S. equities and gold pricing would take 180° turn as Fed Chairman Jerome Powell began his press conference. Within the first five minutes of Powell's press conference U.S. equities and gold both began to selloff dramatically and the U.S. dollar firmed.

Source: Kitco

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