



HD (CM) Resources, Commodities and Currencies; **gold** rallies
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Sydney - Tuesday - June 10: RWE Aust Business News) **gold** rallies

COMEX METALS... spot **gold** is currently \$1,252.02 oz. The Jne contract rose \$1.40 to \$1,253.50 oz , Aug contract gained \$1.40 to \$1,253.90 oz, May silver rose \$0.07 to \$19.0666 oz. Jly platinum gained \$1.30 to \$1454.30 oz and Jly **copper** fell \$0.75 to 304.35c lb in NY.

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LONDON METAL EXCHANGE...(Jne6): LONDON METAL EXCHANGE...(Jne6) Base metals prices were mixed overnight. Nickel (-0.6%) and **lead** (-0.2%) fell while aluminium (+0.9%) and zinc (+0.3%) gained. **Copper** remained unchanged. Meanwhile, thermal **coal** futures fell 0.2% to USD72.4 per tonne and spot **iron ore** slipped 0.3% to USD94.3 per tonne.

Copper fell for a fifth session in New York, the longest slump in more than three months, as demand concerns mounted amid slumping imports of the metal into **China**, the world's biggest user. Unwrought-**copper** shipments fell 16 per cent in May from April, while **ore** and concentrate imports were the lowest in almost a year, customs data showed yesterday. Money managers cut bullish bets by the most in a month.

OIL... Jly contract rose \$1.75 to \$104.41 barrel, with a high of \$104.48 and a low of \$102.62. The Jly contract rose \$1.65 to \$103.59 barrel with a high of \$103.65 and low of \$101.89 barrel. Brent Jly ICE was steady at \$108.79 barrel with a high of \$109.31 and low of \$108.46 barrel. Tapis price rose \$1.12 to \$114.10 barrel in Singapore/Malaysia.

Morgan Stanley agreed to sell its **stake** in **oil-transportation company** TransMontaigne Inc. to NGL **Energy** Partners LP for \$200 **million** as part of the bank's effort to reduce capital used by the commodities business. NGL, a Tulsa, Oklahoma-based propane **company**, will also buy physical inventory from Morgan Stanley for as much as \$550 **million** depending on prevailing commodity prices.

Corn futures headed for the largest drop since September on speculation that demand for US exports will decrease after **China** put curbs on purchases of a feed ingredient made from the grain.

China's quarantine agency suspended issuing permits to import US dried distillers' grains known as DDGS, because the government deems the product as having a high risk of containing MIR 162, a non-approved genetically modified strain.

The AUSTRALIAN dollar is changing hands at US93.55 compared with US93.33 previously. Offshore the Aussie posted a high of US93.65 and a low of US93.31. Against the yen it is at 95.91(pre 95.68) and euro 68.82(pre 68.41) and 55.68 British pence (pre 55.55).

US DOLLAR... is changing hands at 102.52 yen (pre 102.50). On the euro it is \$US1.3594 (pre 1.3582) against sterling it is \$US1.6800 (pre 1.6802) and against the Swiss franc \$US1.1147 (pre \$1.1119)

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