

**HD** **METALS-London copper holds gains as dollar nurses losses**

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**LP**

SYDNEY, Oct 7 (Reuters) - London **copper** was on Tuesday holding 1-percent gains notched up the session before after the dollar suffered its biggest one-day drop in a year, alleviating pressure on commodities.

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#### FUNDAMENTALS

\* Three-month **copper** on the London Metal Exchange was little changed at \$6,712.50 a tonne by 1220 GMT. Prices are slowly edging away from 5-month lows at \$6,600 a tonne hit Oct. 2.

\* **China** markets, including the Shanghai Futures Exchange are closed from Oct. 1 to Oct. 7 for the National Day holiday. They will resume trade on Wednesday.

\* The dollar nursed heavy losses early on Tuesday, having suffered its biggest one-day fall in a year as it reversed almost all of its U.S. payrolls-inspired gains in a temporary setback for dollar bulls.

\* An influential Federal Reserve policymaker said he would be "delighted" to raise interest rates some time next year since it would be a sign of economic success, but for now a "very accommodative monetary policy" is still needed.

\* Most euro zone bond yields fell on Monday after data showing German industrial orders dropped at their fastest rate since 2009 in August revived expectations of further monetary easing.

\* Rio Tinto rejected a merger approach from smaller rival Glencore Plc to create a \$160 **billionmining** and trading giant in August, the world No.2 miner said on Tuesday, following media reports on Glencore's ambitious plan.

\* For the top stories in metals and other news, click or

#### MARKETS NEWS

\* Global **equity** markets extended a rally on Monday that drew strength from a U.S. jobs report last week that bolstered confidence in the American economy.

#### DATA AHEAD (GMT)

0600 Germany Industrial output Aug

0645 France Budget balance Aug

1400 U.S. JOLTS job openings Aug

1400 U.S. IBD economic optimism Oct

1900 U.S. Consumer credit Aug

#### PRICES

Three month LME **copper**

Most active ShFE **copper**

Three month LME aluminium

Most active ShFE aluminium

Three month LME zinc

Most active ShFE zinc

Three month LME **lead**

Most active ShFE **lead**

Three month LME nickel

Three month LME tin

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