



HD (CM) Resources, Commodities and Currencies; **gold** weaker
WC 629 words
PD 5 August 2014
SN Ralph Wragg Australian Business News
SC AAPRAW
LA English
CY Copyright 2014 RWE AUSTRALIAN BUSINESS NEWS PTY LTD. All Rights Reserved.
LP
Sydney - Tuesday - August 5: RWE Aust Business News)

COMEX METALS... spot **gold** is currently \$1,288.34 oz. The Aug futures contract fell \$5.90 to \$1,287.70 oz. Oct contract lost \$5.80 to \$1,288.30 oz, Sept silver shed \$0.14 to \$20.233 oz. Oct platinum dropped \$3.60 to \$1507.70z but Sept **copper** rose \$2.95 to 324.40c lb in NY.

TD

Gold futures fell for the fourth time in five sessions as a U.S. **equity** rally reduces demand for the precious metal as an alternative investment. The Standard & Poor's 500 Index rose on speculation that the crisis at Portugal's Espirito Santo SA will be contained. U.S. data showed Aug. 1 that employers added more than 200,000 jobs for the sixth straight month. Last week, **gold** dropped 0.8 percent, the third straight decline.

LONDON METALS EXCHANGE (Aug 1): Base metals prices declined across the board during last night's session amid US dollar strength. Nickel (-2.6%) capped its largest monthly fall since November, while aluminium (-1.6%), **copper** (-0.4%), **lead** (-2.0%) and zinc (-0.9%) also declined. Despite posting its second consecutive monthly increase for the year, the spot **iron ore** price dipped overnight, falling 0.3% to USD95.6 per tonne. Meanwhile, thermal **coal** futures finished the session 0.9% lower at USD69.0 per tonne.

Agricultural commodities largely declined overnight. Corn (-0.6%) posted its largest monthly loss since 2012 on a strong supply outlook, as soybeans (-0.2%), sugar (-1.0%), palm **oil** (-0.4%), canola (-0.1%) and cotton (-1.8%) all fell. Wheat (+0.7%) and cocoa (+0.4%) rose

OIL... Sept contract rose \$0.41 to \$9829 barrel, with a high of \$98.29 and a low of \$97.43 The Oct contract gained \$0.42 to \$97.72 barrel with a high of \$97.72 oz and low of \$96.68 barrel. Brent Sept ICE rose \$0.67 to \$105.51 barrel with a high of \$105.71 and low of \$104.52 barrel. Tapis price fell \$0.81 to \$107.73 barrel in Singapore/Malaysia.

Raw sugar erased gains in New York after a warehouse fire caused only minor damage in Brazil, the world's largest exporter of the sweetener. About 15,000 metric tons of sugar were destroyed at the Port of Santos warehouse owned by Cosan SA Industria e Comercio's Rumo logistics unit, the **company** said by e-mail. Brazil will produce 36.8 **million** tons in the season that started in May, according to the U.S. Department of Agriculture.

Soybeans gained the most in a week on concern that dry Midwest weather is eroding crop quality just as demand increases for supplies from the U.S., the world's top grower. Corn and wheat also rose. About 70 per cent of the soybean crop was probably in good or excellent condition as of yesterday, down from 71 per cent a week earlier, a Bloomberg survey showed. Exporters sold 110,000 metric tons to **China** and 102,000 tons to Taiwan for delivery.

The AUSTRALIAN dollar is now changing hands at US93.34 compared with US94.17 previously. Offshore the Aussie posted a high of US93.35 and a low of US93.55). Against the yen it is at 95.73 (pre 95.55)and euro 1.69.54 (pre 69.35) and 55.35 British pence (pre 55.37)

US DOLLAR... is changing hands at 102.57 (pre 102.58).On the euro it is \$US1.34.20(pre 1.3430) against sterling it is \$US1.6853 (pre 1.6826)and against the Swiss franc \$US1.1029 (pre \$US1.1042)

NS mnonfr : Non-ferrous Metals | mpcsmnt : Precious Metals Markets | m1421 : Gold Markets | mgroil : Grains/Edible Oils Markets | m14 : Commodity Markets | m141 : Agricultural Commodity Markets | m142 : Metals Markets | mcat : Commodity/Financial Market News | ncat : Content Types | nfact : Factiva Filters | nfce : FC&E Exclusion Filter

RE usa : United States | austr : Australia | apacz : Asia Pacific | ausnz : Australia/Oceania | namz : North America

PUB RWE Australian Business News Pty Ltd

AN Document AAPRAW0020140804ea8500209