



HD (CM) World spot metal prices on Asian markets: prices mixed

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Sydney - Tuesday - June 10: (RWE Aust Business News)- World precious metals against spot selling prices on Asian markets.

Precious metals were mixed this afternoon as **gold** moved lightly higher in lacklustre trading; mild short covering featured, according to Kitco news.

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In Asia, **gold** rose \$1.90 to \$1254.80 oz, silver drifted lower to \$19.15 oz while platinum eased \$2.00 to \$1455 oz and palladium was steady at \$845.00 oz.

By contrast global metal prices quoted in New York and London overnight were:

COMEX METALS... spot **gold** is currently \$1,252.02 oz. The June 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. July platinum gained \$1.30 to \$1454.30 oz and July **copper** fell \$0.75 to 304.35c lb in NY.

LONDON METAL EXCHANGE...(June 10): Base metals prices typically gained overnight. Aluminium (+1.8%), nickel (0.2%), **lead** (+1.6%) and zinc (+1.5%) all rose, while **copper** (-0.2%) declined for a fifth session as concerns rose over demand from **China**. Spot **iron ore** slipped 0.2% to USD94.3 per tonne while thermal **coal** futures edged 0.3% higher to finish at USD72.3 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... July contract rose \$1.75 to \$104.41 barrel, with a high of \$104.48 and a low of \$102.62. The July contract rose \$1.65 to \$103.59 barrel with a high of \$103.65 and low of \$101.89 barrel. Brent July 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 US93.53 previously. Offshore the Aussie posted a high of US93.64 and a low of US93.41. Against the yen it is at 95.73(pre 95.90) and euro 68.84(pre 68.88 and 55.66 British pence (pre 55.69).

US DOLLAR... is changing hands at 102.33 yen (pre 102.52). On the euro it is \$US1.3594 (pre 1.3588) against sterling it is \$US1.6807(pre 1.6800) and against the Swiss franc \$US1.1145 (pre \$1.1147)

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