

HD METALS-London copper edges down, eyes China factory health

WC 439 words

PD 1 September 2014

ET 11:05

SN Reuters News

SC LBA

LA English

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SYDNEY, Sept 1 (Reuters) - London **copper** edged down on Monday, after ending August with its biggest monthly drop since March on signs of fragility in the global economy, as markets awaited the release of a key manufacturing gauge in top metals user **China**.

FUNDAMENTALS

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* Three-month **copper** on the London Metal Exchange edged down 0.2 percent to \$6,966 a tonne by 0044 GMT after posting a small gain in the previous session.

* London **copper** finished August with losses of 1.9 percent for its first monthly loss in four months.

* LME aluminium eased 0.2 percent to \$2,092 a tonne after hitting its highest since Feb 2013 at \$2,119.50 on Friday. Aluminium was the top performer among LME metals in August, climbing 5.5 percent on tight immediate supply.

* The most-traded October **copper** contract on the Shanghai Futures Exchange climbed 0.5 percent to 50,000 yuan (\$8,139) a tonne in overnight trade.

* Euro zone inflation fell to a fresh five-year low in August, data showed on Friday, something likely to concern the European Central Bank but not force it into immediate policy action.

* U.S. consumer spending fell in July for the first time in six months, but confidence among households hit a seven-year high in August, suggesting the retrenchment would be temporary.

* Activity in **China**'s vast factory sector likely weakened in August as demand faltered, a Reuters poll showed on Thursday, reinforcing expectations that further policy steps may be needed to keep economic growth on track.

* Mexican authorities on Friday searched the offices of Buenavista **copper** mine, which belongs to miner Grupo Mexico, as part of an investigation into a toxic spill that could cost the **firm billions** of pesos, the prosecutor's office said.

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MARKETS NEWS

* Global **equity** markets rose on Friday, posting their best month since February on strong U.S. data, while German bond yields edged up from record lows as expectations that the European Central Bank would ease monetary policy next week faded.

DATA/EVENTS (GMT)

0100 **China** NBS Manufacturing PMI Aug CNPMIB=ECI

0145 **China** HSBC Services PMI Aug CNPMIS=ECI

0600 GERMANY GDP Detailed QQ Q2 DEGDP=ECI

0800 Eurozone Markit Mfg Final PMI Aug EUPMI=ECI

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

RF Released: 2014-9-1T02:05:21.000Z

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