



HD (CM) Resources, Commodities and Currencies; gold still falling

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SN Ralph Wragg Australian Business News

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Sydney - Thursday - May 1: (RWE Aust Business News)

COMEX METALS... spot gold is currently \$1,292.19 oz. The Jne contract fell \$0.40 to \$1,129.90 oz, Aug contract lost \$0.60 to \$1,296 oz, May silver shed \$0.37c oz, to \$19.119 oz. Jly platinum fell \$3.50 to \$1427.90 oz, while May copper retreated \$4.30 to 302.95c lb in NY.

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Commodities are heading for the third monthly gain, led by arabica coffee and nickel. The Standard & Poor's GSCI Total Return Index of 24 commodities climbed 0.6 per cent this month as of 5:08 p.m. in London. Nickel advanced 15 percent, the most since September 2012, on concern possible sanctions on Russia will curb supply with an export ban on ore already in place in Indonesia. Russia is the second-biggest producer of refined nickel.

Rio Tinto Plc sued Vale SA, Israeli billionaire Beny Steinmetz and his BSG Resources Ltd. alleging they conspired to steal mining rights to the world's biggest untapped iron-ore deposit by bribing officials in Guinea. Vale used information obtained from Rio during discussions in New York to buy a stake in the Simandou property in southeast Guinea.

West Texas Intermediate crude tumbled to a four-week low after government data showed U.S. inventories extended a record high. Prices dropped for the first time in three days. Supplies gained 1.7 million barrels to 399.4 million in the seven days ended April 25, the most since the Energy Information Administration began reporting weekly data in 1982.

LONDON BASE METALS ...(Apl 30) Base metals prices typically declined overnight. Copper (-0.2%) fell on concerns over slower growth in China, while aluminium (-0.9%), lead (-0.2%) and zinc (-0.5%) weakened and nickel (+0.6%) rose. Thermal coal futures gained 0.2% to USD73.5 per tonne, while spot iron ore fell 0.3% to USD108.3 per tonne.

OIL... Jne contract fell \$1.54 to \$99.74 barrel, with a high of \$100.76 and a low of \$99.35. The Jly contract lost \$0.48 to \$99.11 barrel with a high of \$100.06 and low of \$98.72 barrel. Brent ICE for Jne fell \$0.77 to \$108.21 barrel with a high of \$108.80 and low of \$107.55 barrel. Tapis price lost 38c to \$115.25 barrel in Singapore/Malaysia.

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Guinea. Vale used information obtained from Rio during discussions in New York to buy a **stake** in the Simandou property in southeast Guinea.

The AUSTRALIAN dollar is changing hands at US92.90 compared with US92.68 previously. Offshore the Aussie posted a high of US93.01 and a low of US92.53. Against the yen it is at 94.96 (pre 95.12) and euro 66.97 (pre 67.09) and 55.05 British pence (pre 55.08).

US DOLLAR... is changing hands at 102.22 yen (pre 102.64). On the euro it is \$US1.3869 (pre 1.3812) against sterling it is \$US1.6877 (pre 1.6828) and against the Swiss franc \$US1.1361 (pre 1.1320)

CO rtz : Rio Tinto PLC | craaus : Rio Tinto Ltd

IN i211 : Metal Ore Mining | ibasicm : Basic Materials/Resources | imet : Mining/Quarrying

NS mnonfr : Non-ferrous Metals | m14 : Commodity Markets | m142 : Metals Markets | mcat : Commodity/Financial Market News | ncat : Content Types | nfact : Factiva Filters | nfce : FC&E Exclusion Filter

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