

## PRECIOUS METALS

## PRECIOUS METALS MARKET WATCH

Precious Metals	Contract	Open	High	Low	Close	Change	% Chg
MCX Gold Rs.	OCT1	26260	26432	26185	26394	169	0.64
COMEX Gold \$	OCT1	1788.3	1795.9	1780.2	1792.2	8.8	0.49
MCX Silver Rs.	SEPI	59975	60725	59827	60468	750	1.26
COMEX Silver \$	SEPI	39.915	40.615	39.785	40.351	0.532	1.34

## LONDON FIXING

	A.M. FIXING	PM. FIXING
Gold	1792	1790
Silver Fix AM		40.02

## US \$ INDEX

	Close	% Change
US \$ INDEX	73.78	-0.217

## ETF HOLDINGS as on previous close

ETF	in tonnes	Change
SPDR Holding	1271.98	9.08
iShares Holding	9727.10	21.21

## FOREX MARKET WATCH

Currency	Open	High	Low	Close	Change	% Chg
USD/INR	45.34	45.465	45.34	45.415	0.025	0.06
USD/JPY=	76.81	76.88	76.41	76.65	-0.15	-0.20
EUR/USD	1.4409	1.452	1.4326	1.4441	0.0029	0.20

## FUNDAMENTAL OUTLOOK

Precious metals are trading marginally higher on International bourses today. We expect prices to trade higher on account of overall concerns about global growth and the euro zone's ability to solve its debt crisis.

## MARKET ROUNDUP

Precious metals rose on Wednesday on a combination of increased inflationary pressure and ideas this week's Franco-German proposals will not solve the euro zone debt crisis.

## IN FOCUS

- Holdings in the SPDR Gold Trust the world's largest gold-backed exchange traded fund rose to 1271.98 tonnes by Aug 17, up by 9.08 tonnes from the previous business day.
- Holdings in the world's largest silver backed exchange-traded fund iShares Silver Trust rose to 9727.10 tonnes by Aug 17, up by 21.21 tonnes from the previous business day.
- Crocodile Gold Corp slashed its full-year production forecast and said production cost would be higher than expected.

## BASE METALS

## BASE METALS MARKET WATCH

Base Metals	Contract	Open	High	Low	Close	Change	% Chg
MCX Copper Rs.	AUG1	399.9	407.3	399.9	404.75	5.5	1.38
LME Copper \$	3M	8895	8980	8895	8965	135	1.52
MCX Zinc Rs.	AUG1	98	99.7	98	99.4	1.55	1.58
LME Zinc \$	3M	2185	2215	2184	2215	33	1.51
MCX Nickel Rs.	AUG1	980	996.4	978.3	993.4	11.3	1.15
LME Nickel \$	3M	21675	21950	21655	21950	250	1.15
MCX Lead Rs.	AUG1	107.7	109.4	107.3	108.4	1	0.93
LME Lead \$	3M	2374	2395	2365	2366	10	0.42
MCX Aluminium	AUG1	107	108.7	106.4	107.75	0.9	0.84
LME Aluminium	3M	2374	2418	2371	2395	20	0.84

## SHANGHAI MARKET WATCH

Metals	Close	Change	% Chg	Index	Close	Change
Aluminium	17560	60	0.34	Baltic Dry Index	1371	27
Copper	66920	320	0.48	CRB Index	-	-
Zinc	16800	355	2.16	DJ Commodity Index	-	-

## INDICES

## LME WAREHOUSE STOCK

Metals	Prev.	Net	Total	Metals	L/W*	C/W*	Change
Copper	465275	-650	464625	Copper	454075	10550	1075
Zinc	876175	-1700	874475	Zinc	774775	99700	-2450
Nickel	103278	-24	103254	Nickel	97908	5346	-252
Lead	319225	-650	318575	Lead	305125	13450	-700
Alum	4579350	-7100	4572250	Alum	4259825	312425	13075

## LME WARRANTS

## FUNDAMENTAL OUTLOOK

Industrial metals are trading lower on International bourses today. We expect prices to remain under pressure for the day after a poor performance for world equities overnight and also investors fled risky assets for safe havens.

## MARKET ROUNDUP

Industrial metals rose on Wednesday on a softer dollar and improving risk sentiment.

## IN FOCUS

- Tight supplies of zinc in Europe and high costs to ship the metal from LME-approved warehouses in New Orleans where most of it is concentrated is underpinning premiums, traders said this week.
- China's refined nickel purchases may rise in August and September after imports turned profitable earlier this month, prompting investors and merchants to book more spot metal, traders said on Wednesday.
- Peru's mining firms have agreed to pay higher royalties in an overhaul of the current system, sources on both sides of negotiations between companies and leftist President Ollanta Humala's government said on Tuesday.
- Terramin Australia said it may know later on Wednesday the extent of damage caused by an electrical incident this week at its Angas lead and zinc operation, which forced it to suspend milling work.
- World no. 2 iron ore producer Rio Tinto said on Wednesday it had suspended operations at two mines in Australia accounting for about 6 percent of its total production following the fatality of a worker.

## ENERGY

## ENERGY MARKET WATCH

Energy	Contract	Open	High	Low	Close	Change	% Chg
MCX Crude	AUG1	3927	4030	3927	3986	56	1.42
NYM Crude	SEP1	87.1	89	86.65	87.42	-0.16	-0.18
MCX Natgas	AUG1	178.3	180.8	176.9	179.9	1.9	1.07
NYM Natgas	SEP1	3.932	3.982	3.892	3.933	0	0.00

## INDICES

## EXCHANGE VOLUME on previous close

Index	Close	Change	Exchange	Volume (in crores)
Clean Tanker Index	690	5	MCX	59291.31
Dirty Tanker Index	691	-2	NCDEX	5397.12

## ENERGY INDICATORS

Date	Time	Energy Data	Country	Prior	Consensus	Actual
17Aug	8.00pm	Crude Stock	U.S.	-5.225	-0.800	4.233
17Aug	8.00pm	Gasoline Stock	U.S.	-1.588	-1.300	-3.510
17Aug	8.00pm	Distillate Stock	U.S.	-0.737	0.400	2.449
17Aug	8.00pm	Refinery Utilisation	U.S.	0.7		-0.900
17Aug	8.00pm	Stocks at Cushing Oklahoma	U.S.	-1.372		-0.893
17Aug	8.00pm	Natural Gas Inventory	U.S.	25	49	

## FUNDAMENTAL OUTLOOK

Crude oil is trading marginally higher on NYMEX today. We expect prices to remain under pressure on account of growing worries about the world economic growth.

## MARKET ROUNDUP

Crude oil ended higher on Wednesday, rebounding after the previous day's price slip as a government report of a sharp drop in gasoline stockpiles provided enough lift to offset a rise in crude inventories and concerns about slowing economic growth.

## IN FOCUS

- Saudi Arabia produced 9.813 million barrels a day (bpd) of crude in June, up about 918,000 bpd from May, while exports rose to their highest level since the financial crisis hit demand in 2008, official Joint Data Initiative (JODI) figures show.
- Oil pricing service Platts is mulling additional price assessments for Russian ESPO Blend which could turn the crude into an alternative benchmark for sweet grades in the Asia-Pacific region, a senior company executive said on Wednesday.
- China's marine authorities expressed growing frustration at the failure of a unit of ConocoPhillips to contain a two-month oil spill that has spread across the northeast coast and again urged it to halt the leak by the end of August.
- A spike in Asian demand for natural gas in the coming years will be painful for European utilities and leave new European import terminals idle as producers ship gas cargoes east to fetch higher prices.
- Brazilian state oil company Petrobras will import 630,000 barrels of gasoline this month, supply director Paulo Roberto Costa said on Wednesday.

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