

## Commodity Alert

2015-07-30

Indices		%
DAX	11211,85	+0,34%
OMX	1606,294	+0,61%
S&P	2108,57	+0,73%
Nikkei	20522,83	+1,08%
Shanghai	3705,731	-0,41%
VIX	12,5	-6,99%

Precious Metals	Spot, USD	%
Gold	1085,01	-1,18%
Silver	14,6555	-1,10%
Palladium	619,21	+0,18%
Platinum	985,55	-0,12%

LME 3 m	USD	%
Aluminium	1656	-0,33%
Copper	5299	-0,68%
Nickel	11140	-0,93%
Zinc	1944	-0,71%
Lead	1715	-0,44%
Tin	16070	-0,59%
Steel Billets	140	+0,00%

Freight	USD	%
BDI Index	1104	+0,91%
Supramax	898	-0,55%
Panamax	1069	-2,37%

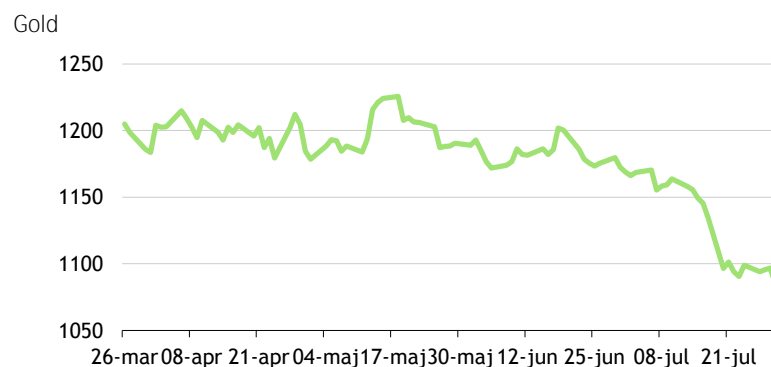
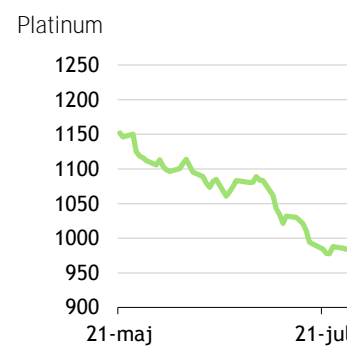
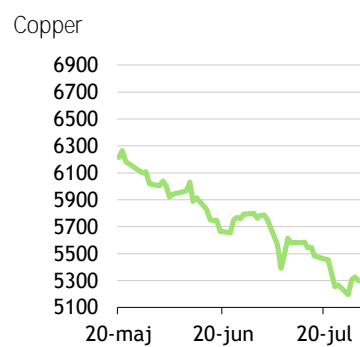
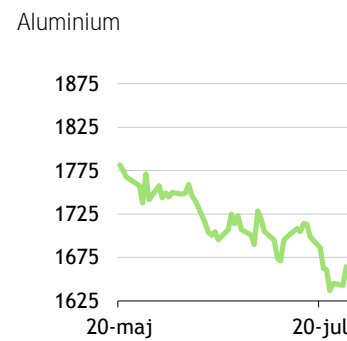
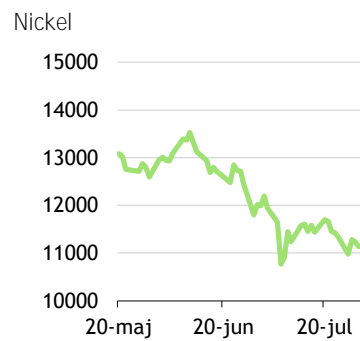
Nordpool/EEX	EUR	%
Spot	7,48	-6,27%
SYS 1Q	24,8	-0,20%
SYS 1Y	26	+0,35%
EEX 1Y	31,86	+0,06%
EUA dec-14	8,07	+0,12%

Oil	USD	%
Brent	53,54	+0,30%
WTI	48,79	-0,08%
Gasoil	490,5	-1,01%
Jet CC NWE	508,5	-0,25%
FO 3.5 % FO. Rott	265,15	+0,52%

Agri	EUR	%
Matif Wheat	179,75	-1,37%
Matif Rapeseed	368,00	-0,41%
	USD	%
CBOT Wheat	497,50	+0,05%
CBOT Corn	379,25	+0,13%
CBOT Soybeans	987,00	+0,38%

Softs	USD	%
Cocoa	3211,00	+0,41%
Coffee	121,75	+1,58%
Sugar	11,48	+2,60%
Cotton	63,75	-0,28%

FX	Spot	%
EURUSD	1,0958	-0,71%
EURSEK	9,4939	-0,07%
EURNOK	8,9749	-0,13%
EURDKK	7,4611	+0,00%
USDSEK	8,6642	-0,78%
USDNOK	8,1907	-0,84%
USDDKK	6,8091	-0,70%



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### Comment:

#### GLOBAL KEY STORIES

US bourses ended the day on a positive note yesterday after Fed refrained from giving any clear signal on the timing for rate hikes (more below). S&P 500 and Dow Jones ended the day +0.7% while Nasdaq posted a smaller gain of 0.4%. Stock market sentiment has remained positive overnight also supported by better than expected Japanese industrial production data (Nikkei +1.1%, Hang Seng +0.2%). Focus today on Q2 GDP release from the US. We expect data to show that the weakness in early 2015 was temporary and expect a slightly stronger growth in Q2 compared to consensus (3.0% y/y vs. 2.5% y/y).

**WILL LOW INFLATION DELAY FED LIFTOFF?** According to the FOMC statement that was released yesterday, it will be appropriate to raise the range for the federal funds rate when the Fed has seen "some further improvement" in the labor market. According to the June projections almost all officials think that it will be appropriate to hike rates sometime this year and the FOMC continue to see economic activity expanding moderately, it is getting increasingly hard to motivate a rate hike in September. Hence, the odds may instead be favouring a December hike. More on our take here.

## Base Metals

LME	Price	%	High	Low	Last	Volyme	C-3m	Official
Aluminium	1655,5	-0,33%	1667	1651	1659,5	1301	-38,75	1619
Copper	5299	-0,68%	5350	5284	5326,5	2460	-11	5302
Nickel	11140	-0,93%	11360	11105	11240	1336	-49	11110
Zinc	1944	-0,71%	1975,5	1943	1963	1384	-3,69	1985
Lead	1715	-0,44%	1728	1712	1720,5	487	-15,07	1712,5
Tin	16070	-0,59%	16250	16105	16200	34	170	16275
Steel Billets	140	+0,00%			140		-15,5	150

Contact

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LME Stocks	Change	Total	Ch. Can. War.	Can. War.	Imp. Vol	Hist Vol 30D	Diff
Aluminium	-9075	3453600	-7725	1449825	18,63%	0,47%	+18,15%
Copper	925	345050	3300	21475	25,68%	25,11%	+0,56%
Nickel	5310	457890	1398	154692	41,06%	46,01%	-4,95%
Zinc	-2150	439125	-2150	59100	17,55%	23,71%	-6,16%
Lead	-400	220575	-200	54575	30,27%	24,71%	+0,00%
Tin	0	6990	345	1540			
Steel Billets	0	65	0	0			

LME Minor M.	Price	%	HRC	Price	%	Raw mat.	Price	%
Steel Billets	140	+0,00%	HRC MW	474	+0,63%	Iron ore 62 %	55,3	+5,94%
Molybdenum	13250	+0,00%				HMS scrap	233	+0,00%
Cobalt	30500	+0,00%						

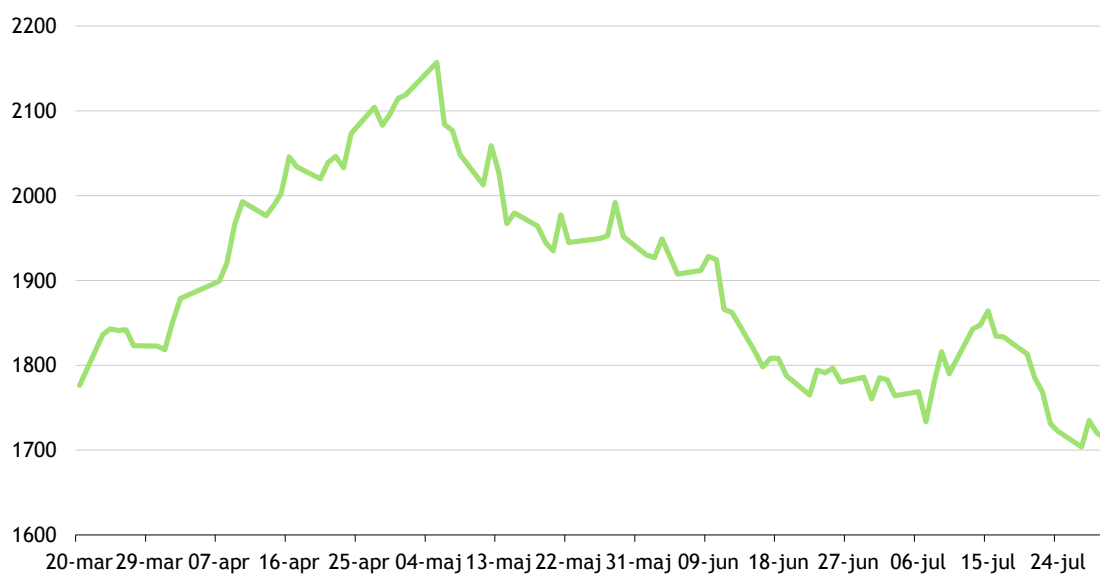
#N/A In

#N/A In

## Brent

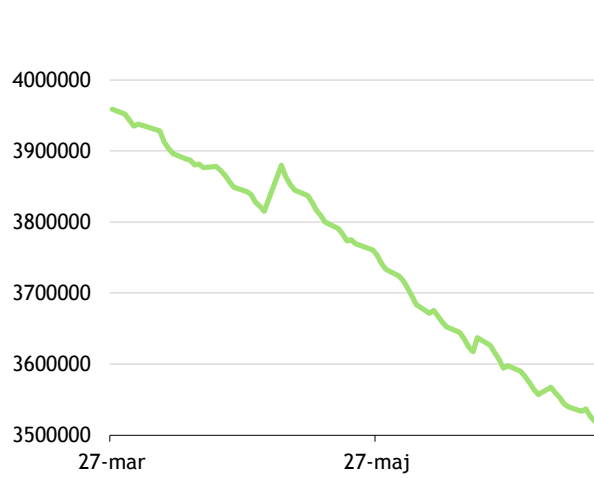


## Lead

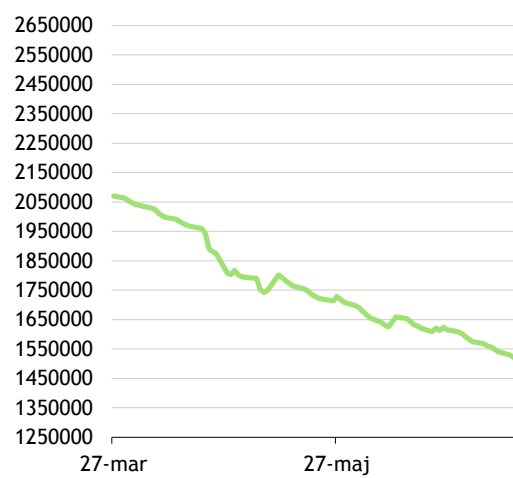


## LME stocks

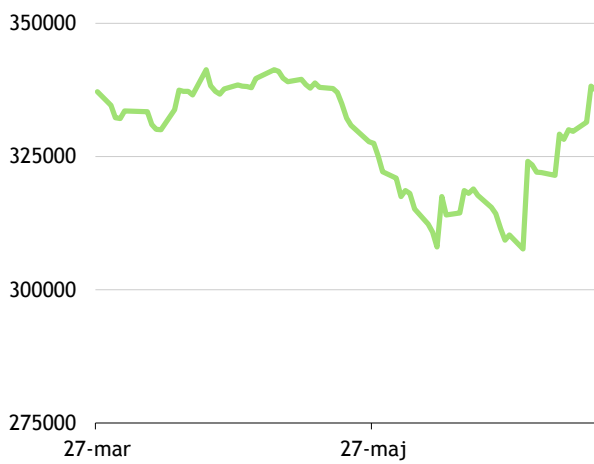
Aluminium stocks



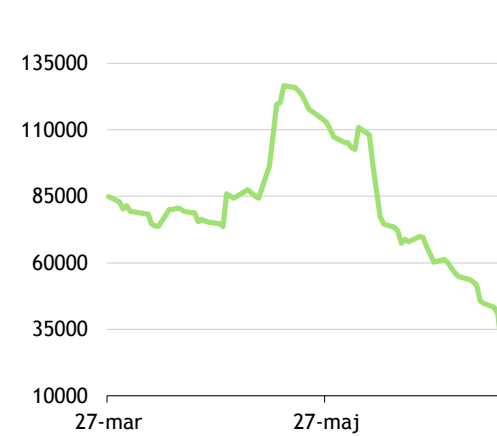
Aluminium cancelled warrants



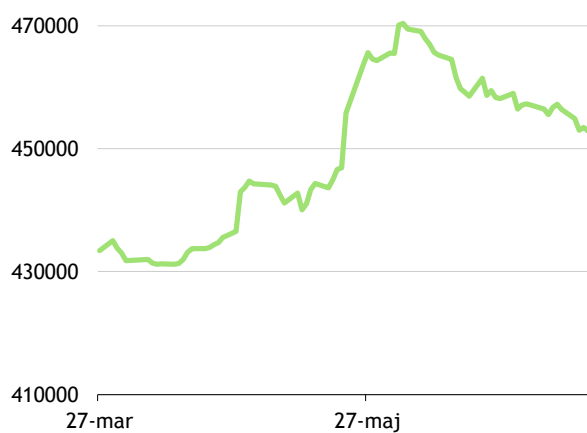
Copper stocks



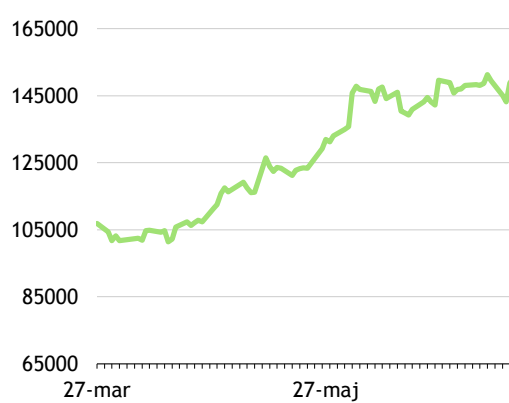
Copper cancelled warrants



Nickel stocks



Nickel cancelled warrants



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BI Last	LAST_TRADE	PX_VOLUME	PX_HIGH	VOLATILITY_30D
BI Chang %	CHG_PCT_1D	PX_CLOSE_1D	PX_LOW	1M_CALL_IMP_VOL_50DELTA_I
LASTPRICE	PX_LAST			
		Officela Cash	Officela 3m	C-3
Aluminium	LMAHDS03 LMES Comdty	LOAHDY LME Comdty	LOAHDS03 LME Comdty	LMAHDS 0003 LME Comdty
Koppar	LMCADS03 LMES Comdty	LOCADY LME Comdty	LOCADS03 LME Comdty	LMCADS 0003 LME Comdty
Nickel	LMNIDS03 LMES Comdty	LONIDY LME Comdty	LONIDS03 LME Comdty	LMNIDS 0003 LME Comdty
Zinc	LMZSDS03 LMES Comdty	LOZSDY LME Comdty	LOZSDS03 LME Comdty	LMZSDS 0003 LME Comdty
Bly	LMPBDS03 LMES Comdty	LOPBDY LME Comdty	LMPBDS03 LME Comdty	LMPBDS 0003 LME Comdty
Tenn	LMSNDS03 LME Comdty	LOSNDY LME Comdty	LOSZDS03 LME Comdty	LMSNDS 0003 LME Comdty
Steel Billets	LMFMDS03 Comdty	LOFM DY LME Comdty	LOFMDS03 LME Comdty	LMFMDS 0003 LME Comdty
Al Alloy	LMAADS03 LME Comdty	LOAADY LME Comdty	LOAADS03 LME Comdty	LMAADS 0003 LME Comdty
Moly	LMMODS03 LME Comdty	LOMODY LME Comdty	LOMODS03 LME Comdty	LMMODS 0003 LME Comdty
cobolt	LMCods03 LME Comdty	LOCODY LME Comdty	LOCODS03 LME Comdty	LMCods 0003 LME Comdty
HRC Midwest	HRC1 INDEX	LOMODY LME Comdty	LOMODS03 LME Comdty	LMMODS 0003 LME Comdty
HRC Germ		LOCODY LME Comdty	LOCODS03 LME Comdty	LMCods 0003 LME Comdty
Iron Ore	TSIPIO62 Index TIO1 Comdty			
	ICTC1 Comdty			

140

D A X	DAX Index			
OMX	OMX Index			
S&P	SPX Index			
Nikke	NKY Index			
Shanghai	SHCOMP Index			
VIX	VIX Index			
Guld	GOLDS Comdty	#N/A N/A	#N/A Invalid Security	
Silver	SILV Comdty	#N/A Invalid Security	#N/A Invalid Security	#VALUE!
Palladium	XPD Curncy	#VALUE!	#VALUE!	
Platinum	XPT Curncy			
NEL1Q Comdty		#N/A Invalid Security	#N/A Invalid Security	183
		#N/A Invalid Security	#VALUE!	#VALUE!
NF01CCAR Index				
NELF2Y Comdty				
JET1NECC Index				
Pamax				
Su max				
Time max				
Matif Wheat				
Rapeseed				
Wheat				
Corn				

Brent  
WTI  
Gasoil  
Gas  
Jet  
FO1%

Spot  
SYS Q1-12  
SYS Y12  
EEX Y12

EURUSD  
EURSEK  
EURNOK  
EURDKK  
USDSEK

USDNOK  
USDDKK  
RBTZ1 Comdty

#VALUE!  
Valid Security

474

#N/A Invalid Sec

#VALUE!



CHG\_NET\_1D  
JFLT

1:st	Stocks	Cancel Warrants
LA1 Comdty	NLSAH Index	NLFAH Index
LP1 Comdty	NLSCA Index	NLFCA Index
LN1 Comdty	NLSNI Index	NLFNI Index
LX1 Comdty	NLSZS Index	NLFZS Index
LL1 Comdty	NLSPB Index	NLFPB Index
LT1 Comdty	NLSSN Index	NLFSN Index
LME1 Comdty	NLSFM Index	NLFFM Index
LAA Comdty	NLSAA Index	NLFAA Index
LMO1 Comdty	NLSMO Index	NLFMO Index
LCO1 Comdty	NLSCO Index	NLFCO Index
LMO1 Comdty	NLSMO Index	NLFMO Index
LCO1 Comdty	NLSCO Index	NLFCO Index

