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Daily Base Metals Report

US stocks rose today, buoyed by mixed macroeconomic data from the world's largest economy. Housing starts for July came in at 1,238,000 units, the lowest level since 2020, reflecting a slowdown in the residential construction sector amid higher borrowing costs and economic uncertainty. Meanwhile, softer inflation data contributed to an uptick in consumer confidence, as indicated by the University of Michigan's sentiment index, which increased from 66.4 to 67.8. The dollar continued its steady decline today, erasing all of yesterday's gains and standing at 102.4, while the 10-year US Treasury yield decreased to 3.87%.

Muted activity was observed in the LME space today, with minor movements across the board. Aluminium closed slightly lower at \$2,365.5/t, while copper edged down to \$9,115.5/t. Nickel managed a slight increase, closing at \$16,373/t. Lead remained mostly unchanged at \$2,036.5/t, while zinc declined, closing at \$2,762.5/t.

Gold surged to record highs, surpassing the \$2,500/oz mark, while silver also experienced a significant rise, trading just below \$29.0/oz. In contrast, oil prices declined, with WTI and Brent crude settling at \$76.6/bbl and \$79.6/bbl, respectively.

Open	High	Low	5pm Close	PDC	Volume	Total O.I	C-3M	USc/lb	
2359	2374	2339	2365.5	2356	14264	648090	-45.58	107.30	
9134	9185	9047	9115.5	9138	17111	284737	-109.25	413.48	
2034	2046	2007	2036.5	2036	4282	156111	-37.59	92.38	
16340	16450	16115	16373	16315	4598	206908	-242.85	742.67	
32085	32100	31580	31903	32075	464	19187	-37.00	1447.11	
2782	2790	2741	2762.5	2784	7401	218592	-52.46	125.31	
				Total:	48120	1533625			
es							Monthly Avg		
Cash	3m	Dec Yr 1	Dec Yr 2		PD Cash	PD 3M	Cash	3M	
2293.5	2342.5	2510.4	2590.4		2316.84	2363.5	2241.916667	2297.25	
8938	9052	9353.5	9445.25		9050.88	9148.5	8832.125	8953.416667	
1975	2015	2146.31	2191.31		1997.82	2034.5	1969.75	2011.208333	
15905	16175	17233.23047	17918.23047		16069.56	16319	15996.66667	16250.83333	
31560	31650				31853	31968	30670.83333	30723.33333	
2694	2751	2809.83	2777.83		2731.29	2782	2628.375	2682.083333	
(tonnes)							Other Copper M	larkets	
(tollies)			Net			Open	Guier Gopper ii	iui neto	%
Opening	In	Out	Change	Closing	C-warrants	Tonnage		Last	Change
892475	0	3500	-3500	888975	542350	346625	Comex, USc/lb		
307450	2500	900	1600	309050	28325	280725	SEP 24	415.1	2.75
198700	0	1800	-1800	196900	35625	161275	DEC 24	417.6	2.52
114060	0	0	0	114060	8676	105384	Shanghai, CNY/m	t	
4125	15	0	15	4140	175	3965	01-Aug	0	0.00
260600	0	0	0	260600	30300	230300	01-Sep	73610	1.73
								Previous Day's	
Global Markets Currencies					Precious M	etals		Fix	
% Change			Last	% Change		Last	% Change	AM	PM
18322	0.77	GBP	1.2944	0.6923	Gold	2508.01	2.0848	2456.25	2446.65
40660	0.24	JPY	147.6300	1.1177	Silver	28.98	2.2032		2805
5554	0.20	EUR	1.1027	0.5013	Gold Comex	2537.8	1.822		
2879	0.07	CNY	7.1592	0.2165	Platinum	957.2	0.0941		
		AUD	0.6669	0.8621	Palladium	951.48	0.6751		
17430	1.88								
17430 80	-1.70	CAD	1.3680	0.3655					
	9134 2034 16340 32085 2782 PS Cash 2293.5 8938 1975 15905 31560 2694 (tonnes) Opening 892475 307450 198700 114060 4125 260600 ets % Change 18322 40660 5554 2879	2359 2374 9134 9185 2034 2046 16340 16450 32085 32100 2782 2790 SS Cash 3m 2293.5 2342.5 8938 9052 1975 2015 15905 16175 31560 31650 2694 2751 (tonnes) Opening In 892475 0 307450 2500 198700 0 114060 0 4125 15 260600 0 ets % Change 18322 0.77 40660 0.24 5554 0.20 2879 0.07	2359 2374 2339 9134 9185 9047 2034 2046 2007 16340 16450 16115 32085 32100 31580 2782 2790 2741 28S Cash 3m Dec Yr 1 2293.5 2342.5 2510.4 8938 9052 9353.5 1975 2015 2146.31 15905 16175 17233.23047 31560 31650 2694 2751 2809.83 (tonnes) Opening In Out 892475 0 3500 307450 2500 900 198700 0 1800 114060 0 0 4125 15 0 260600 0 0 ets Currencies % Change 18322 0.77 GBP 40660 0.24 JPY 5554 0.20 EUR 2879 0.07 CNY	2359 2374 2339 2365.5 9134 9185 9047 9115.5 2034 2046 2007 2036.5 16340 16450 16115 16373 32085 32100 31580 31903 2782 2790 2741 2762.5 SS Cash 3m Dec Yr 1 Dec Yr 2 2293.5 2342.5 2510.4 2590.4 8938 9052 9353.5 9445.25 1975 2015 2146.31 2191.31 15905 16175 17233.23047 17918.23047 31560 31650 2694 2751 2809.83 2777.83 (tonnes) Opening In Out Change 892475 0 3500 -3500 307450 2500 900 1600 198700 0 1800 -1800 114060 0 0 0 0 0 0 114060 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	2359 2374 2339 2365.5 2356 9134 9185 9047 9115.5 9138 2034 2046 2007 2036.5 2036 16340 16450 16115 16373 16315 32085 32100 31580 31903 32075 2782 2790 2741 2762.5 2784 Total: 28S Cash 3m Dec Yr 1 Dec Yr 2 2293.5 2342.5 2510.4 2590.4 8938 9052 9353.5 9445.25 1975 2015 2146.31 2191.31 15905 16175 17233.23047 17918.23047 31560 31650 2694 2751 2809.83 2777.83 (tonnes) Opening In Out Change Closing 892475 0 3500 -3500 888975 307450 2500 900 1600 309050 198700 0 1800 -1800 196900 114060 0 0 0 0 114060 4125 15 0 15 4140 260600 0 0 0 0 260600 ets Currencies % Change Last % Change 18322 0.77 GBP 1.2944 0.6923 40660 0.24 JPY 147.6300 1.1177 5554 0.20 EUR 1.1027 0.5013 2879 0.07 CNY 7.1592 0.2165	2359 2374 2339 2365.5 2356 14264 9134 9185 9047 9115.5 9138 17111 2034 2046 2007 2036.5 2036 4282 16340 16450 16115 16373 16315 4598 32085 32100 31580 31903 32075 464 2782 2790 2741 2762.5 2784 7401	2359 2374 2339 2365.5 2356 14264 648090 9134 9185 9047 9115.5 9138 17111 284737 2034 2046 2007 2036.5 2036 4282 156111 16340 16450 16115 16373 16315 4598 206908 32085 32100 31580 31903 32075 464 19187 2782 2790 2741 2762.5 2784 7401 218592 Total: 48120 1633625 288	2359 2374 2339 2365.5 2356 14264 648090 -45.58 9134 9185 9047 9115.5 9138 17111 284737 -109.25 2034 2046 2007 2036.5 2036 4282 156111 -37.59 16340 16450 16115 16373 16315 4598 206908 -242.85 32085 32100 31580 31903 32075 464 19187 -37.00 2782 2790 2741 2762.5 2784 7401 218592 -52.46 2293.5 2342.5 2510.4 2590.4 2316.84 2363.5 2241.916667 8938 9052 9353.5 9445.25 9050.88 9148.5 8832.125 1975 2015 2146.31 2191.31 1997.82 2034.5 1969.75 15905 16175 17233.23047 17918.23047 16069.56 16319 15996.66667 31560 31650 31650 31850 31853 2777.83 2731.29 2782 2628.375 (tonnes) Opening	2359 2374 2339 2365.5 2356 14264 648090 -45.58 107.30 9134 9185 9047 9115.5 9138 17111 284737 -109.25 413.48 2034 2046 2007 2036.5 2036 4282 156111 -37.59 92.38 16340 16450 16115 16373 16315 4598 206908 -242.85 742.67 32085 32100 31580 31903 32075 464 19187 -37.00 1447.11 2782 2790 2741 2762.5 2784 7401 218592 -52.46 125.31 ***S**** ***Monthly Avg*** ***Cash 3m Dec Yr 1 Dec Yr 2 PD Cash PD 3M Cash 3M 2293.5 2342.5 2510.4 2590.4 2316.84 2363.5 2241.916667 2297.25 8938 9052 9353.5 9445.25 9050.88 9148.5 8832.125 8953.416667 1975 2015 2146.31 2191.31 1997.82 2034.5 1969.75 2011.208333 15905 16175 17233.23047 17918.23047 16069.56 16319 15996.666667 16250.83333 2694 2751 2809.83 2777.83 2731.29 2782 2628.375 2682.083333 ***Copening In Out Change Closing C-warrants Tomage 892475 0 3500 -3500 888975 542350 346625 Comex, USc./lb 307450 2500 900 1600 309050 28325 280725 SEP 24 415.1 198700 0 1800 -1800 196900 35625 161275 DEC 24 417.6 114060 0 0 0 0 114060 8676 105384 Shanghai, CNY/mt 4125 15 0 15 4140 175 3965 01-Aug 0 260600 0 0 0 0 260600 30300 230300 01-Sep 73610 ***East Value Change Colosing C-warrants Tomage

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