

The Copper Journal
Weekly Report
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**Charts represent week ending closing prices and inventory levels,
unless otherwise noted**

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The Copper Journal
Weekly Price and Inventory Report

Prices										
	Week Ending				Change					
	6/12/20	12/31/20	6/4/21	6/11/21	Wk / Wk		YTD		Yr / Yr	
ICE U.S. \$ Index	97.31	89.89	90.13	90.55	0.42	0.5%	0.66	0.7%	(6.76)	(6.9%)
\$1 US = € Euro	€ 0.8883	€ 0.8186	€ 0.8219	€ 0.8257	€ 0.0038	0.5%	€ 0.0071	0.9%	(€ 0.0626)	(7.0%)
1 Euro = \$ US	\$1.1257	\$1.2216	\$1.2167	\$1.2111	(\$0.0056)	(0.5%)	(\$0.0105)	(0.9%)	\$0.0854	7.6%
Cx Silver	\$17.46	\$26.33	\$27.88	\$28.13	\$0.25	0.9%	\$1.80	6.8%	\$10.67	61.1%
Cx Gold	\$1,729.30	\$1,893.10	\$1,889.80	\$1,877.40	(\$12.40)	(0.7%)	(\$15.70)	(0.8%)	\$148.10	8.6%
NYM Platinum	\$820.60	\$1,075.40	\$1,163.20	\$1,149.90	(\$13.30)	(1.1%)	\$74.50	6.9%	\$329.30	40.1%
NYM Palladium	\$1,918.30	\$2,448.50	\$2,837.90	\$2,777.70	(\$60.20)	(2.1%)	\$329.20	13.4%	\$859.40	44.8%
Cx Copper	\$2.6015	\$3.5140	\$4.5375	\$4.5415	\$0.0040	0.1%	\$1.0275	29.2%	\$1.9400	74.6%
LME Copper	\$2.6240	\$3.5113	\$4.4688	\$4.5491	\$0.0803	1.8%	\$1.0378	29.6%	\$1.9251	73.4%
LME Aluminum	\$0.7076	\$0.8972	\$1.0941	\$1.1294	\$0.0353	3.2%	\$0.2322	25.9%	\$0.4218	59.6%
LME Lead	\$0.7888	\$0.8945	\$0.9739	\$0.9970	\$0.0231	2.4%	\$0.1025	11.5%	\$0.2082	26.4%
LME Tin	\$7.80	\$9.32	\$14.98	\$15.00	\$0.02	0.1%	\$5.68	60.9%	\$7.20	92.3%
LME Nickel	\$5.78	\$7.50	\$8.13	\$8.30	\$0.17	2.1%	\$0.80	10.7%	\$2.52	43.6%
LME Zinc	\$0.9031	\$1.2351	\$1.3517	\$1.3658	\$0.0141	1.0%	\$0.1307	10.6%	\$0.4627	51.2%
Base Metals Barometer	1.32	1.73	2.12	2.15	0.03	1.4%	0.42	24.3%	0.83	62.9%
CME HRC Steel	\$511	\$889	\$1,653	\$1,647	(\$6)	(0.4%)	\$758	85.3%	\$1,136.00	222.3%
CME Busheling Scrap	\$315	\$472	\$630	\$630	\$0	0.0%	\$158	33.5%	\$315.00	100.0%
NYM Crude Oil	\$36.26	\$48.52	\$69.62	\$70.91	\$1.29	1.9%	\$22.39	46.1%	\$34.65	95.6%
NYM Natural Gas	\$1.731	\$2.539	\$3.097	\$3.296	\$0.199	6.4%	\$0.757	29.8%	\$1.565	90.4%
S&P 500	3,041.31	3,756.07	4,229.89	4,247.44	17.55	0.4%	491.37	13.1%	1,206.13	39.7%
Shanghai Composite	2,919.74	3,473.07	3,591.84	3,589.75	(2.09)	(0.1%)	116.68	3.4%	670.01	22.9%
2 Year Treasury Yield	0.19%	0.12%	0.15%	0.15%	0.00%	0.0%	0.03%	25.0%	(0.04%)	(21.1%)
10 Year Treasury Yield	0.70%	0.91%	1.56%	1.46%	(0.10%)	(6.4%)	0.55%	60.4%	0.76%	108.6%
10 Year Minus 2 Year	0.51%	0.79%	1.41%	1.31%	(0.10%)	(7.1%)	0.52%	65.8%	0.80%	156.9%

Inventories MT										
	Week Ending				Change					
	6/12/20	12/31/20	6/4/21	6/11/21	Wk / Wk		YTD		Yr / Yr	
Cx Copper	65,651	70,397	53,968	51,195	(2,773)	(5.1%)	(19,202)	(27.3%)	(14,456)	(22.0%)
LME Copper	234,550	110,875	124,675	132,450	7,775	6.2%	21,575	19.5%	(102,100)	(43.5%)
Shanghai Copper	128,131	86,679	201,711	180,967	(20,744)	(10.3%)	94,288	108.8%	52,836	41.2%
Total Copper	428,332	267,951	380,354	364,612	(15,742)	(4.1%)	96,661	36.1%	(63,720)	(14.9%)
LME Aluminum	1,548,550	1,351,250	1,676,100	1,663,150	(12,950)	(0.8%)	311,900	23.1%	114,600	7.4%
LME Lead	75,425	133,650	94,700	89,775	(4,925)	(5.2%)	(43,875)	(32.8%)	14,350	19.0%
LME Tin	3,350	1,890	1,580	1,920	340	21.5%	30	1.6%	(1,430)	(42.7%)
LME Nickel	232,878	246,114	242,568	240,732	(1,836)	(0.8%)	(5,382)	(2.2%)	7,854	3.4%
LME Zinc	125,425	202,425	274,550	267,750	(6,800)	(2.5%)	65,325	32.3%	142,325	113.5%

The difference in copper prices between Comex and LME is the arbitrage, and time of day in establishing official settlement prices.
The Base Metals Barometer is a weighted average of nonferrous metal prices, based on a percentage of total metal consumption.

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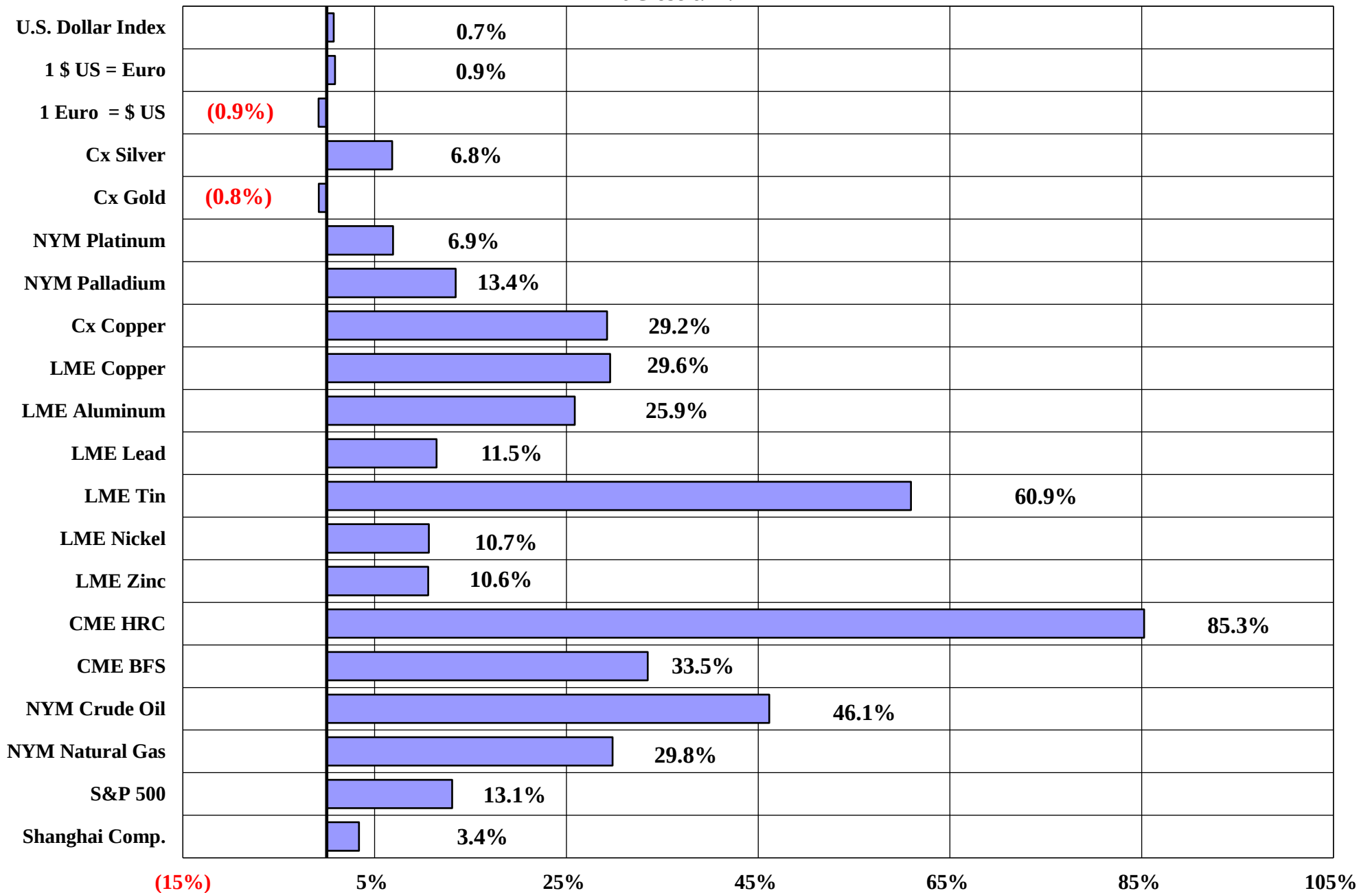
The Copper Journal
Base Metals Barometer
At Close 6/11/21



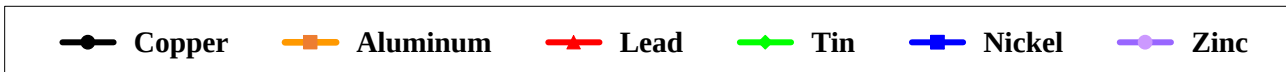
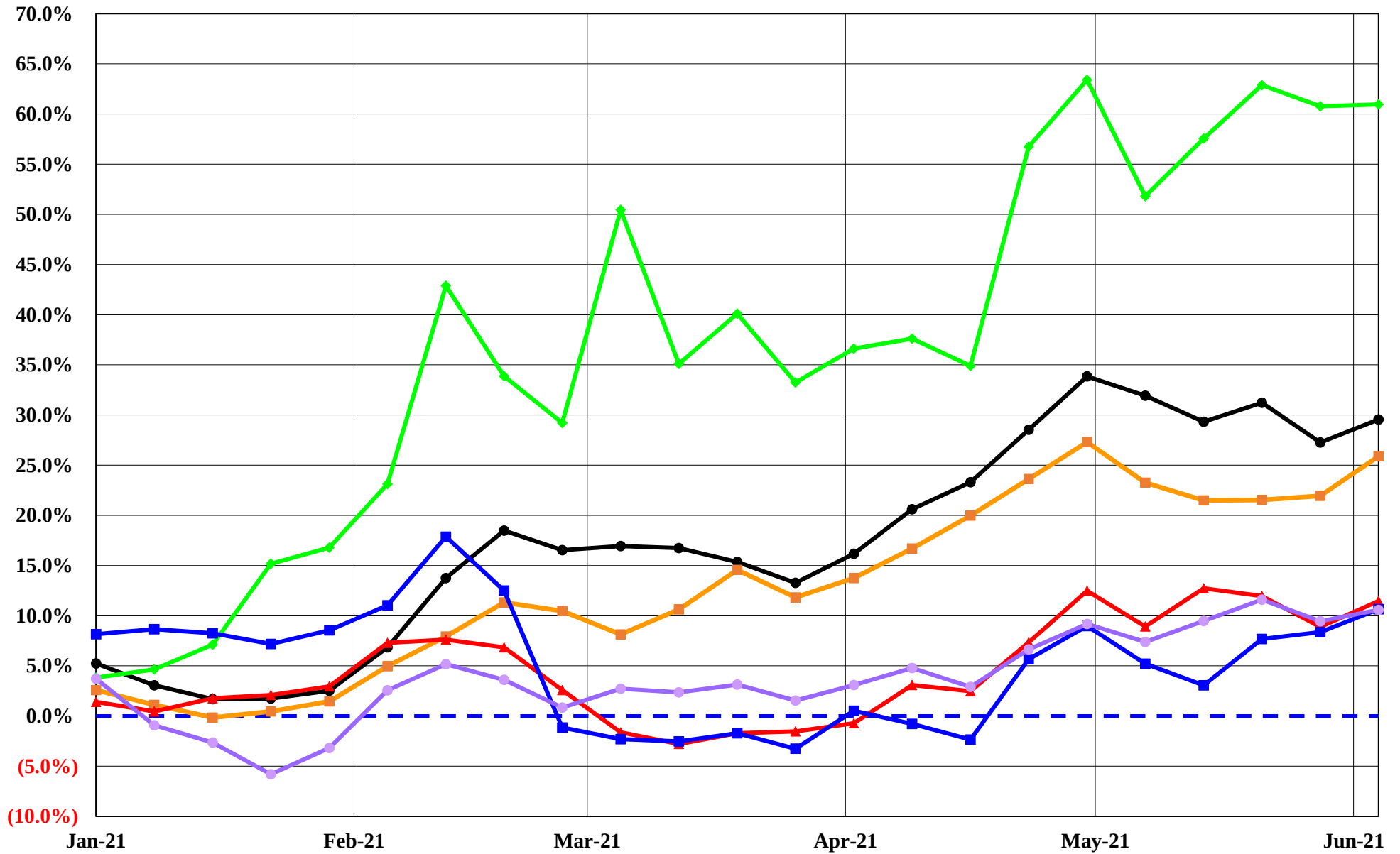
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The Base Metals Barometer is an index representing the weighted average of nonferrous metal prices, based on a percentage of total metal consumption.

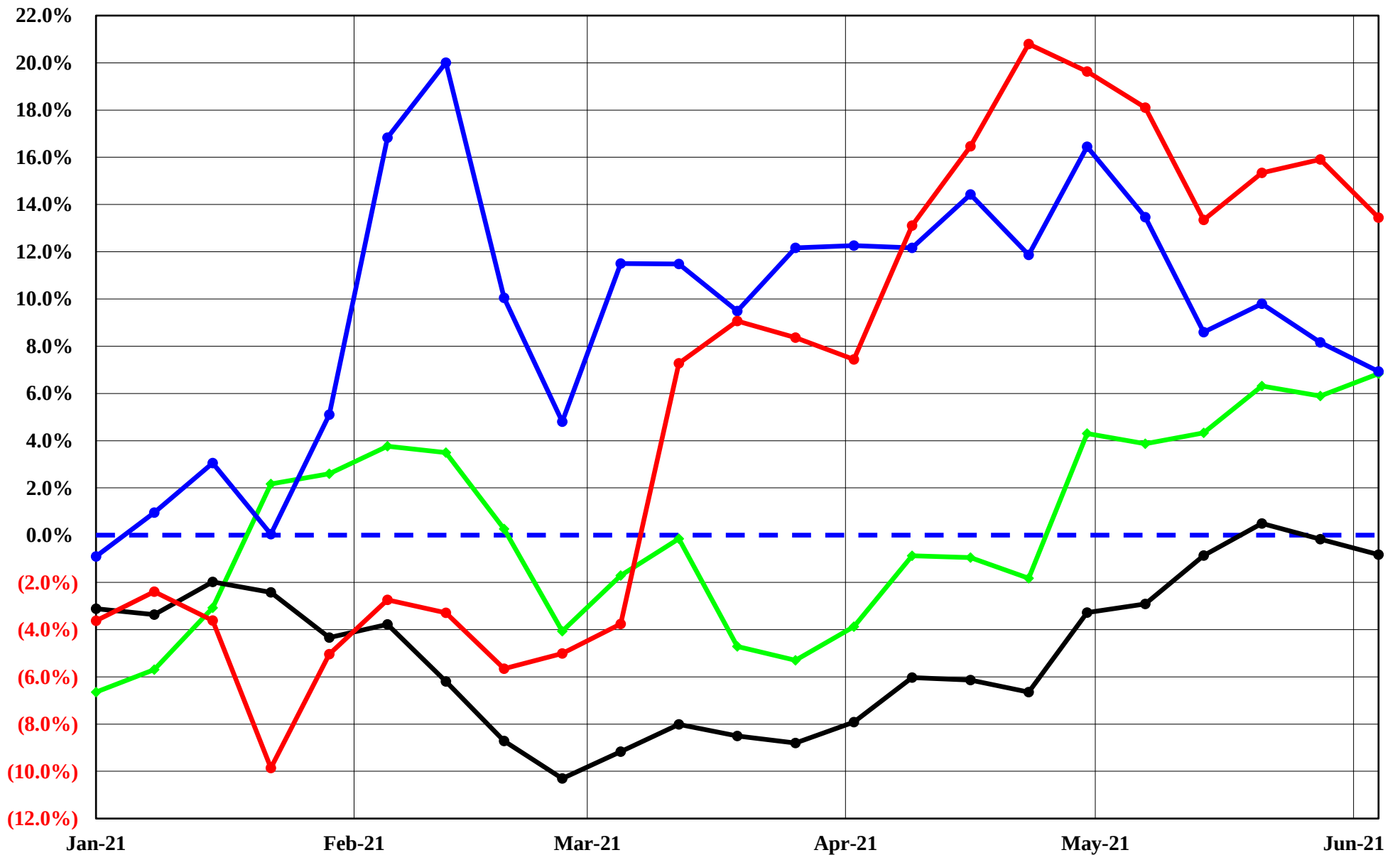
The Copper Journal
2021 Year To Date % Price Change
At Close 6/11/21



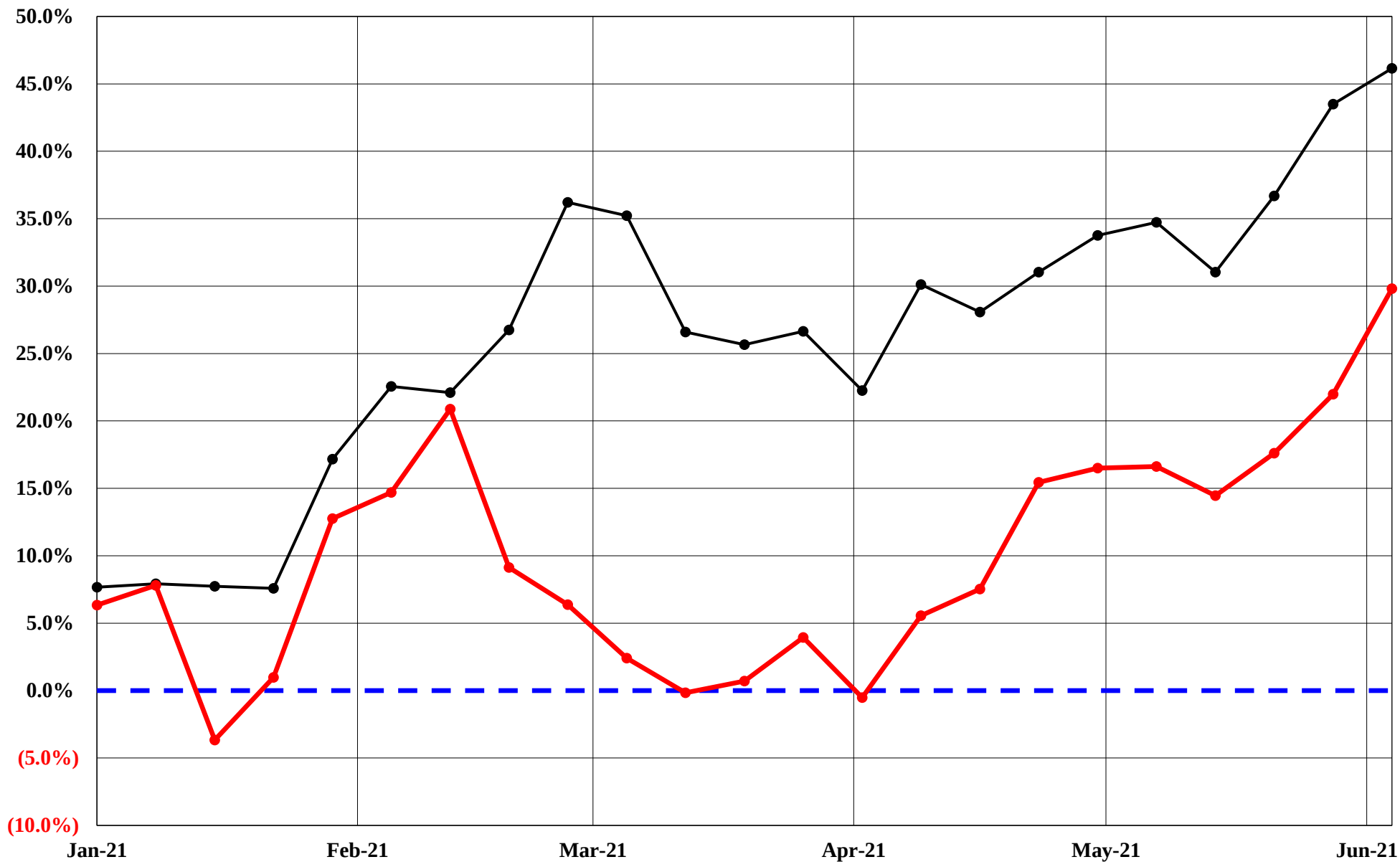
The Copper Journal
LME Nonferrous Metals
2021 YTD % Price Change
At Close 6/11/21



The Copper Journal
Comex & Nymex Precious Metals
2021 YTD % Price Change
At Close 6/11/21

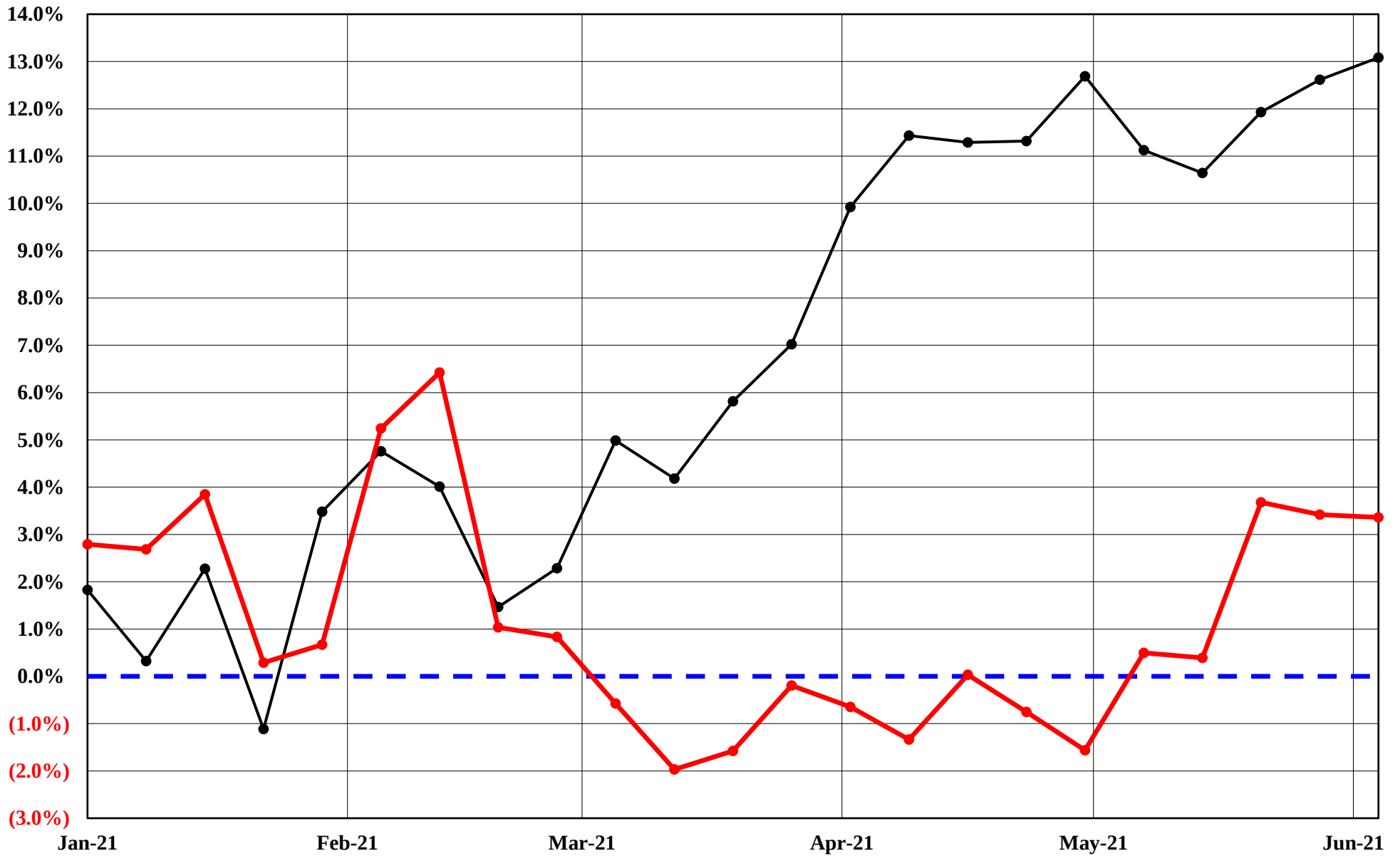


The Copper Journal
Nymex Energy
2021 YTD % Price Change
At Close 6/11/21



—●— Crude Oil —●— Natural Gas

The Copper Journal
Equities
2021 YTD % Price Change
At Close 6/11/21



—●— S&P 500 —●— Shanghai Composite

The Copper Journal
ICE U.S. \$ Index
At Close 6/11/21



The Copper Journal

\$1 U.S. = Euro

At Close 6/11/21



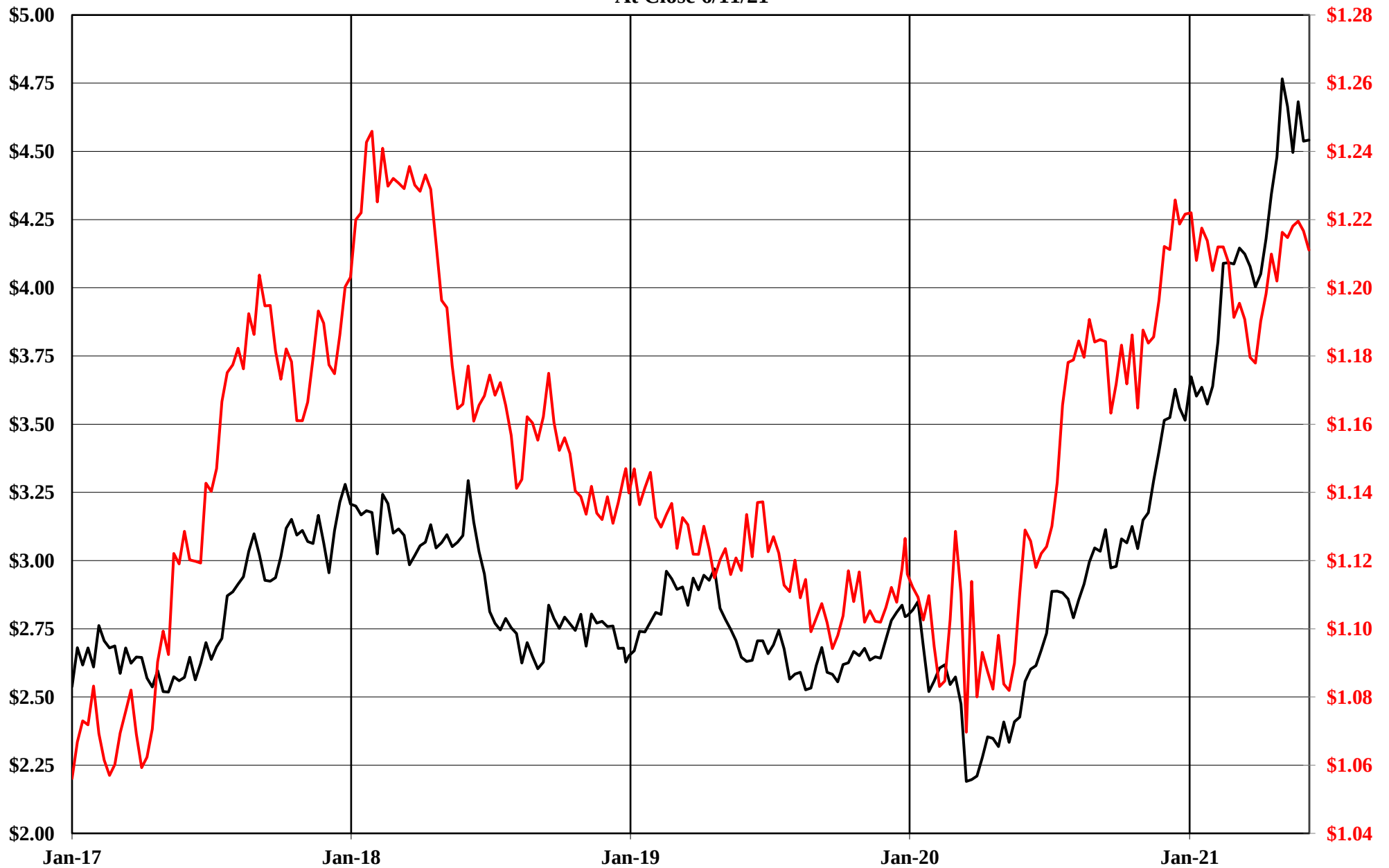
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1 Euro = \$ U.S.

At Close 6/11/21



The Copper Journal
Comex Copper Vs Euro = \$ U.S.
At Close 6/11/21



— Cx Spot Copper \$ / LB

— 1 Euro = \$ US

The Copper Journal
Comex Spot Copper
At Close 6/11/21

10 Week Moving Average of Closing Prices



Spot Close With Trading Range of The Active Month

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Copper
At Close 6/11/21

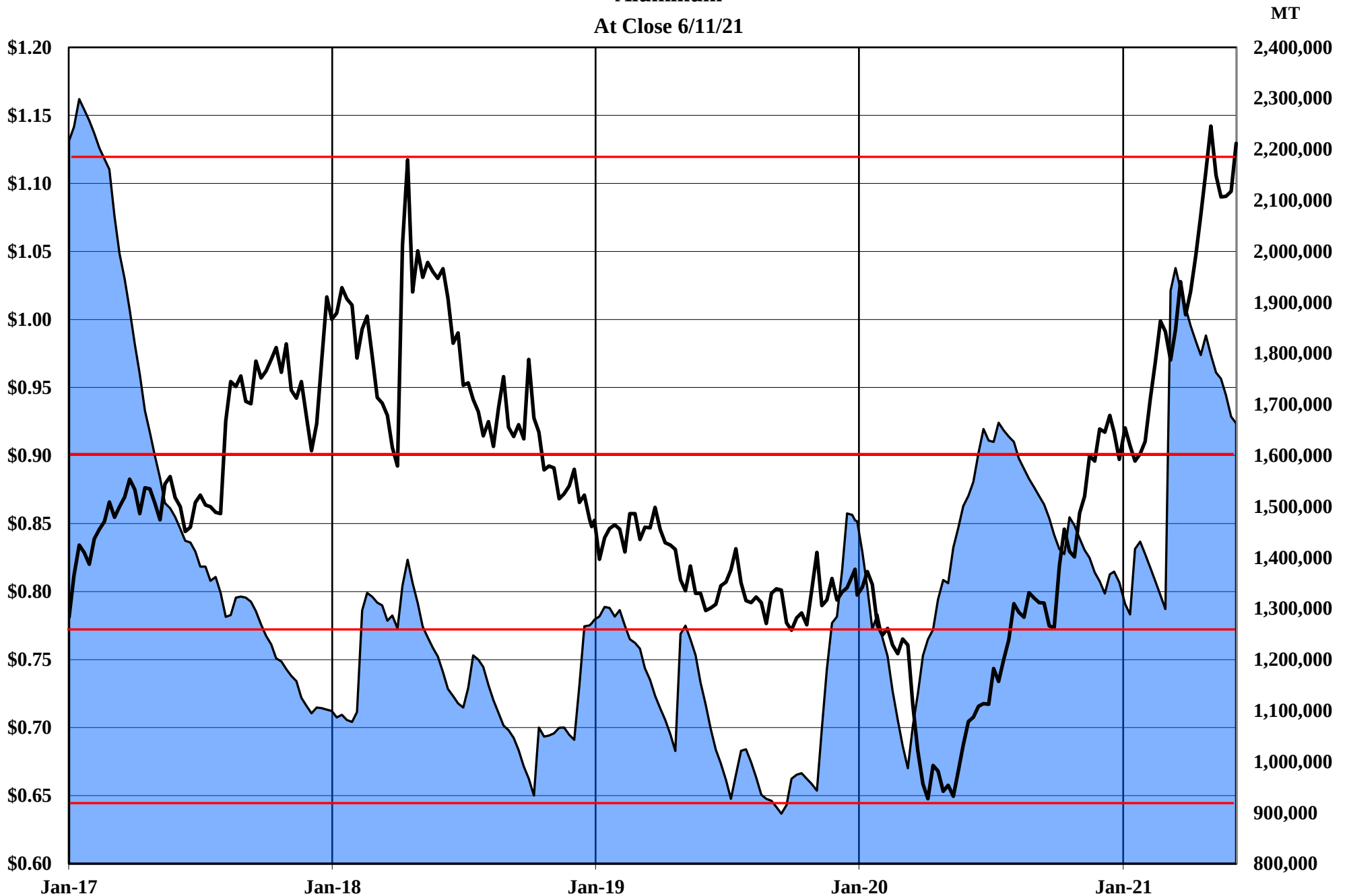


Comex, LME & Shanghai Inventories

Cx Spot Copper \$ / LB

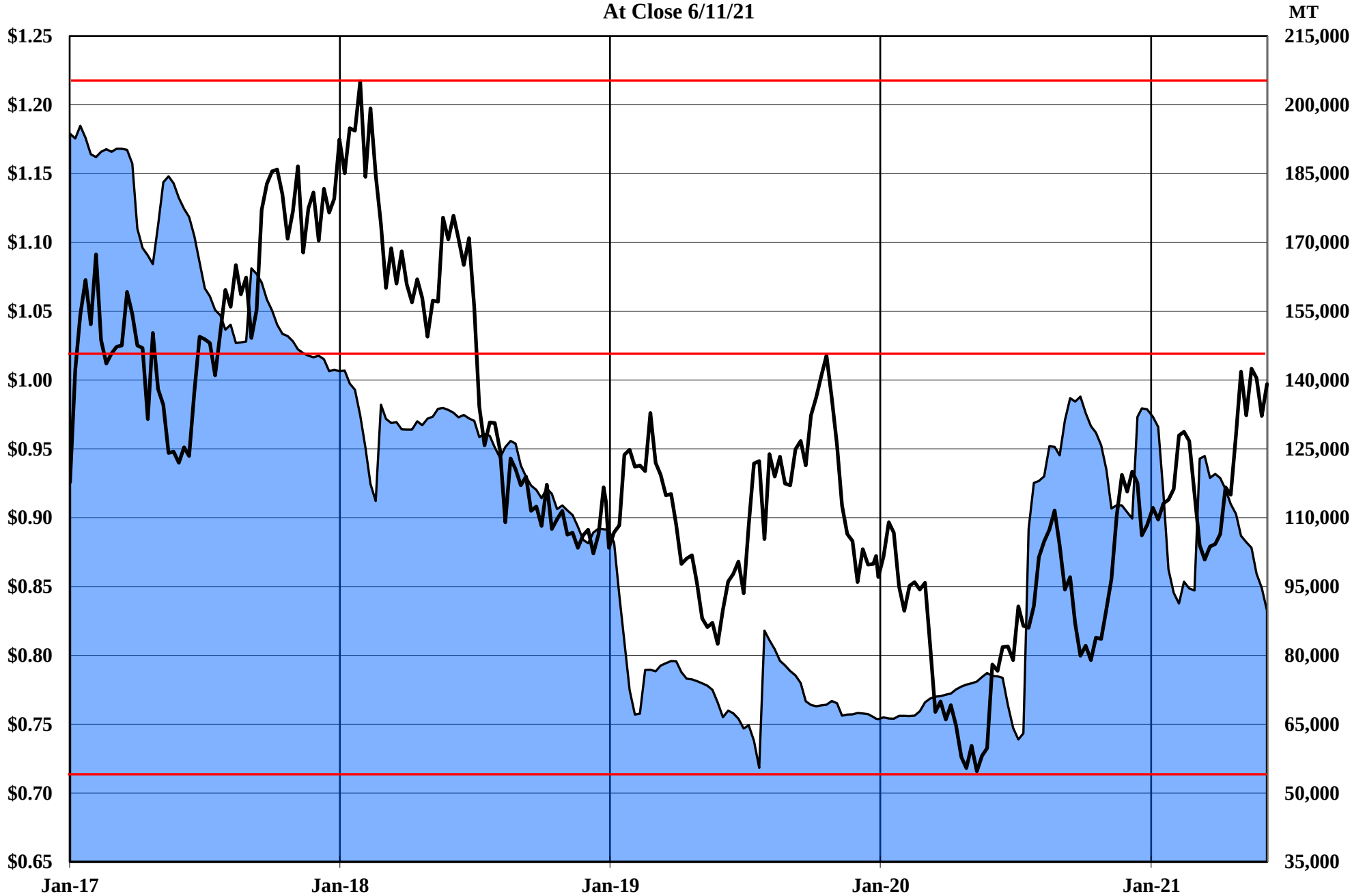
52 Week MA

The Copper Journal
Aluminum
At Close 6/11/21



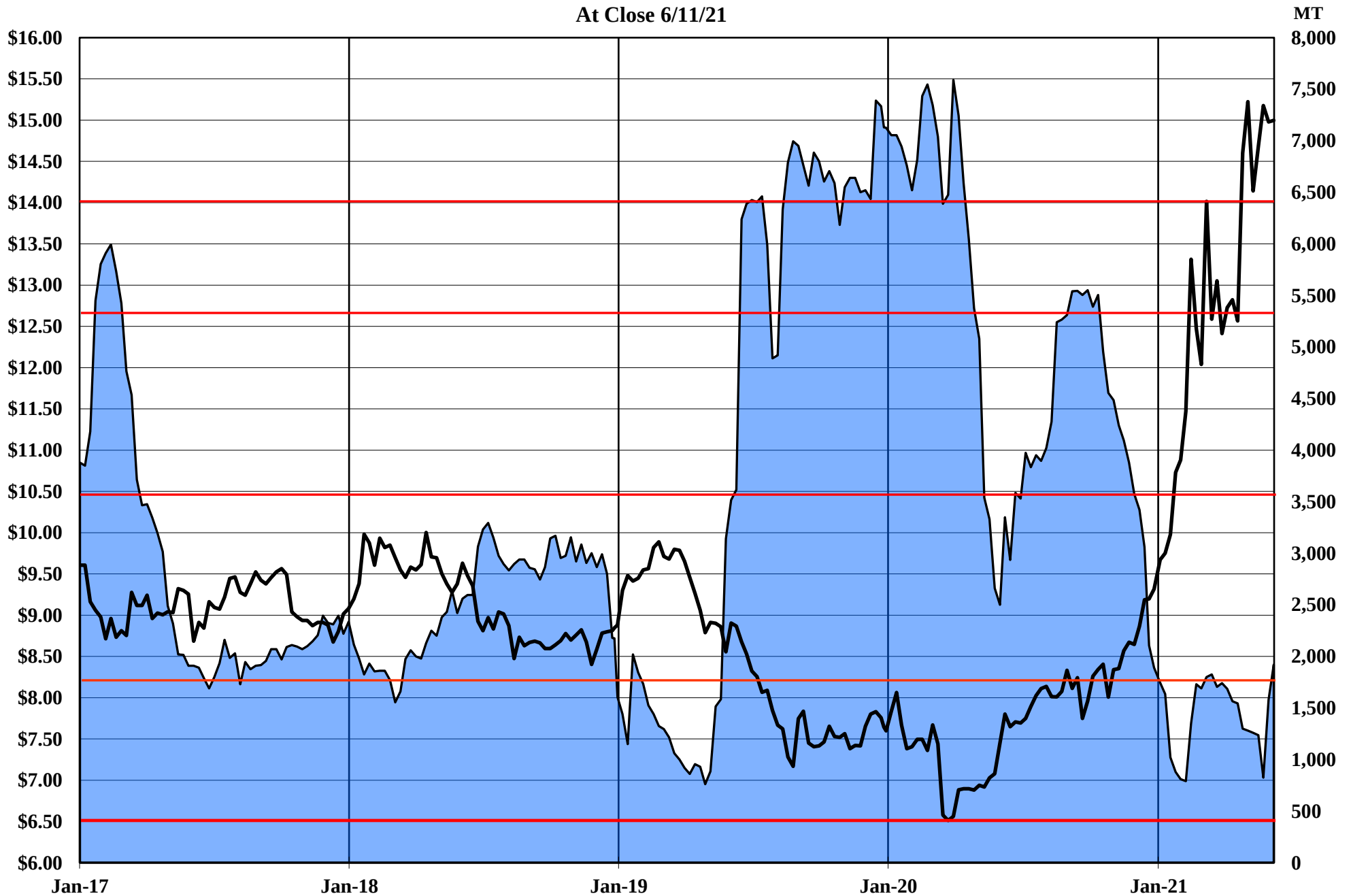
LME Inventories LME Cash \$ / LB

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Lead
At Close 6/11/21



 LME Inventories  LME Cash \$ / LB

The Copper Journal
Tin
At Close 6/11/21



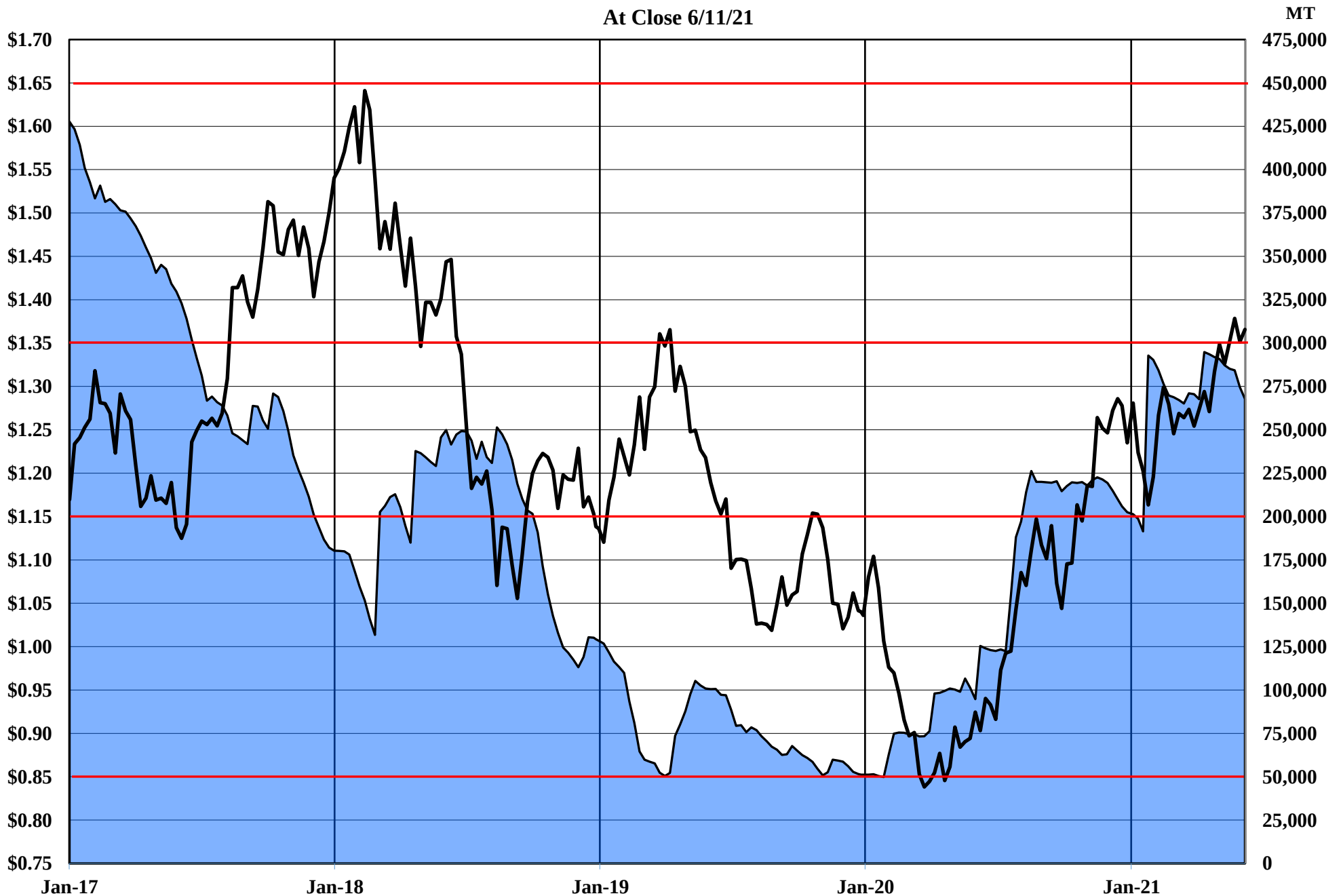
LME Inventories LME Cash Tin \$ / LB

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Nickel
At Close 6/11/21



LME Inventories LME Cash Nickel \$ / LB

The Copper Journal
Zinc
At Close 6/11/21



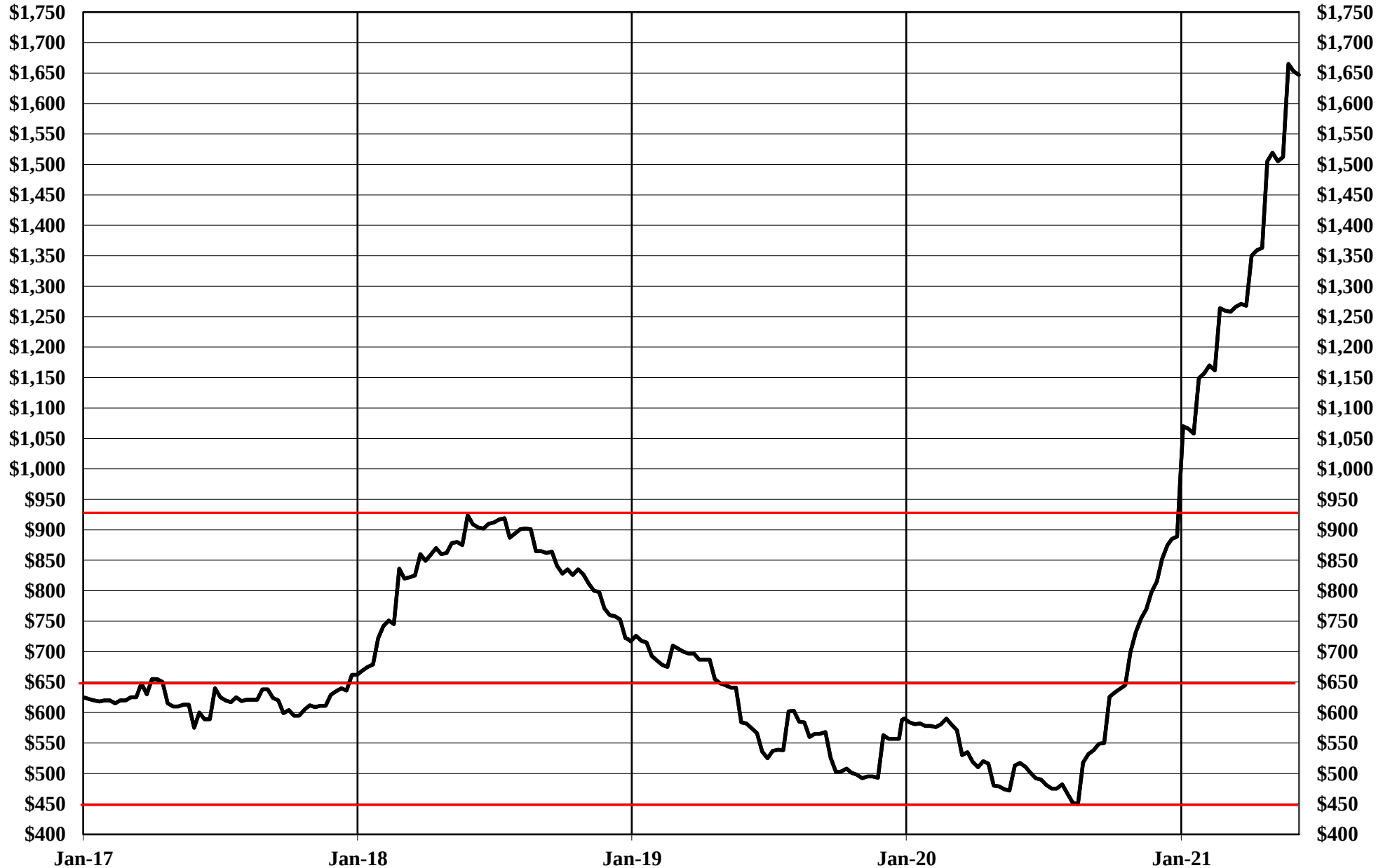
The Copper Journal
260 Brass
At Close 6/11/21

70% Copper & 30% Zinc



260 Equivalent Inventories LME Equivalent Cash \$ / LB

The Copper Journal
CME U.S. Midwest Domestic
Hot-Rolled Coil Steel
At Close 6/11/21



CME (CRU) Index Futures Settlement - \$ / Short Ton

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CME U.S. Midwest
Busheling Ferrous Scrap
At Close 6/11/21



CME (AMM) Futures Settlement \$ / Gross Ton

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The Copper Journal
Comex Spot Silver
At Close 6/11/21



The Copper Journal
Comex Spot Gold
At Close 6/11/21

52 Week Moving Average



The Copper Journal
Nymex Spot Platinum
At Close 6/11/21



The Copper Journal
Nymex Spot Palladium
At Close 6/11/21

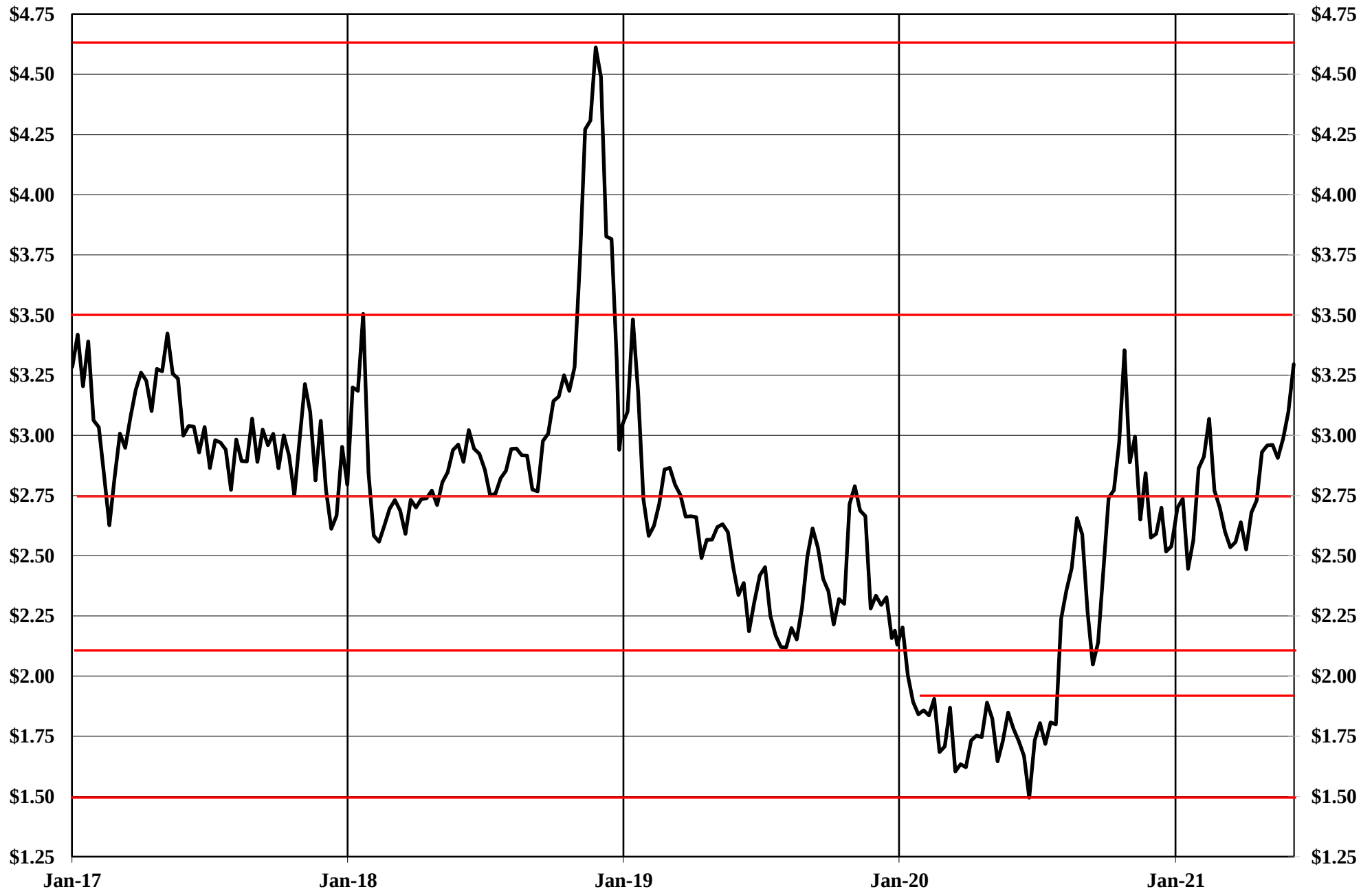


The Copper Journal
Nymex Crude Oil
At Close 6/11/21

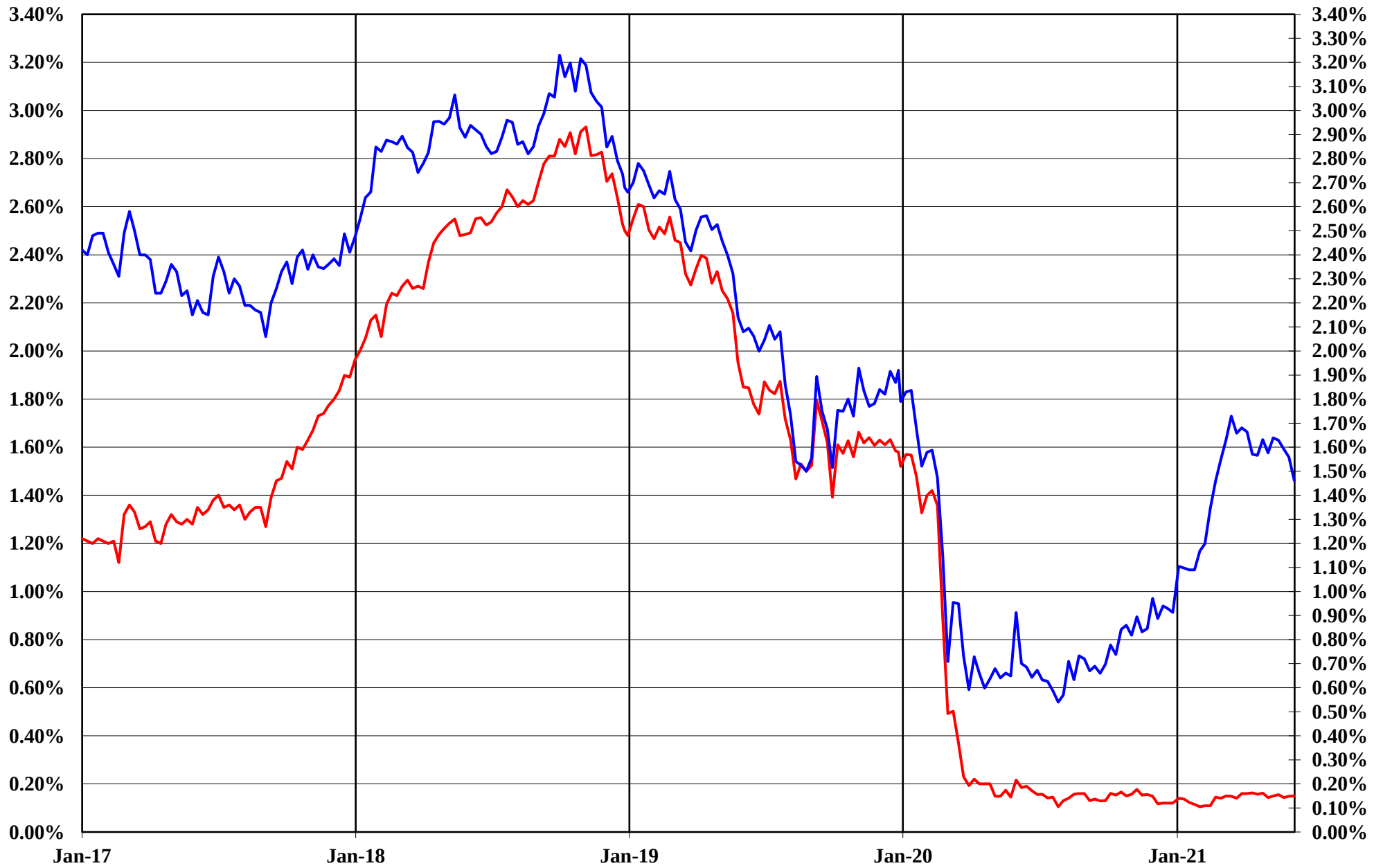
52 Week Moving Average



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Nymex Natural Gas
At Close 6/11/21



The Copper Journal
2 Year & 10 Year Treasury Yields
At Close 6/11/21



— 2 Year Treasury Yield — 10 Year Treasury Yield

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10 Year Minus 2 Year Treasury Yields
At Close 6/11/21



The Copper Journal

S&P 500

At Close 6/11/21

52 Week Moving Average



The Copper Journal
Shanghai Composite
At Close 6/11/21

