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Daily Base Metals Report

Global financial markets remained in turmoil today as governments grapple with fiscal policy to support their economies against the impact of COVID19.

Stock markets had another volatile day, and crude oil headed south once again, the Bank of England announced an emergency 0,50% cut in base interest rates with US and ECB expected to announce similar moves at some point.

The Yen moved higher as investors look for haven cover and at time of writing Dow futures -870. Spot gold erased early gains and was last 1,648.

LME metals were weaker but remained above the lows seen on Monday, and 5 pm closes were all down.

	Open	High	Low	5pm Close	PDC	Volume	Total O.I	Spreads	Conversion
								C-3M	USc/lb
Aluminium	1700	1701	1671	1675	1702	20343	748921	-15.50	75.91
Copper	5591	5612	5514	5529	5585	17500	307170	-8.25	250.84
Lead	1805	1817	1758	1765	1801	4716	118782	13.50	80.15
Nickel	12775	12905	12350	12420	12735	9815	251377	-47.50	564.27
Tin	16865	16910	16610	16700	16830	416	18941	-15.00	756.60
Zinc	1996	2027	1983	1987	1995	11700	242056	-10.00	90.38
					Total:	64490	1687247		

Official Prices	Cash	3m	Dec Yr 1	Dec Yr 2	PD Cash	PD 3M	Monthly Avg	
							Cash	3M
Aluminium	1670.5	1687	1779	1868	1679.75	1697	1689.875	1706.375
Copper	5552	5562	5629.75	5680.75	5555.75	5566	5615.875	5632.1875
Lead	1813	1797	1830	1848	1817.25	1795	1869.25	1834.375
Nickel	12435	12485	12860	13095	12634	12680	12611.25	12670.625
Tin	16725	16750			16860	16875	16771.875	16796.25
Zinc	1978.5	1994	2053	2088	1961.75	1976	1980.375	1998.6875

LME Stocks (tonnes)	Opening	In	Out	Net Change	Closing	C-warrants	Open Tonnage	Other Copper Markets		
								Last	% Change	
Aluminium	1010025	0	7725	-7725	1002300	204500	797800	Comex, USc/lb		
Copper	190425	1850	2550	-700	189725	46925	142800	MAR 20	250.75	-1.05
Lead	70175	150	25	125	70300	14650	55650	MAY 20	250.3	-0.73
Nickel	234486	492	312	180	234666	90636	144030	Shanghai, CNY/mt		
Tin	7280	0	80	-80	7200	1525	5675	00-Jan	0	0.00
Zinc	74550	1100	425	675	75225	10850	64375	00-Jan	0	0.00

Global Markets		Currencies		Precious Metals		Previous Day's Fix				
Last	% Change	Last	% Change	Last	% Change	AM	PM			
DAX	10439	-0.35	GBP	1.2860	-0.3950	Gold	1647.37	-0.1231	1657.4	1655.70
DJI	23788	-4.92	JPY	104.8300	0.7727	Silver	16.82	-0.4345		1707
S&P500	2765	-4.07	EUR	1.1274	-0.0621	Gold Comex	1643.5	-1.012		
SSE	2969	-0.94	CNY	6.9606	-0.0359	Platinum	870.49	-0.4039		
Hg Seng	25232	-0.63	AUD	0.6514	0.1384	Palladium	2321.69	-4.0152		
Brent	36	-2.55	RUB	72.3048	-1.2976					

Source: Bloomberg
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