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Daily Base Metals Report

US stocks edged higher as investors weighed on the corporate earnings report. The inoculation programme remains on track in the US despite the pause in the use of the J&J vaccine. The dollar weakened and the 10yr US Treasury yield strengthened up to 1.6394%. In the meantime, the EU is still maintaining its goal to vaccinate 70% of adults by the end of the summer. The US Fed Reserve Beige Book is being released today.

Metals on the LME extended their advance today amid a weaker dollar, with copper posting the biggest daily gain, up 2.16%, and closing at \$9,074.50/t. Aluminium prices were firmer, breaking above \$2,320/t to close at \$2,323.50/t; cash to 3-month spread widened out to -\$16.50/t. Nickel prices tested the \$16,400/t resistance level and closed at \$16,378/t. Zinc was on the front foot, trading to \$2,830/t, and closing at the day's high at \$2,823/t. Lead prices firmed in the second half of the day, testing \$2,730/t to close at \$1,996/t.

Oil futures rallied the most since March with declining crude stockpiles. WTI and Brent edged up higher to \$63.18/bl and \$66.67/bl. Precious metals were mixed, with gold falling down to \$1,736.05/oz while silver was up to \$25.39/oz.

All price data is from 14.04.2021 as of 17:30

	Open	High	Low	5pm Close	PDC	Volume	Total O.I	Spreads	Conversion
								C-3M	USc/lb
Aluminium	2305	2329	2297	2323.5	2305	12621	706487	-16.50	105.48
Copper	8905	9100	8893	9074.5	8895	15315	309168	6.00	412.23
Lead	1982	2007	1979	1996	1985	3120	100413	-22.25	90.63
Nickel	16130	16395	16045	16378	16080	4850	218468	-43.50	742.77
Tin	25670	26500	25650	26217	25565	391	12286	1550.00	1182.07
Zinc	2788	2835	2770	2823	2786	6821	246260	-22.35	128.37
Total:						43118	1593082		

Official Prices					Monthly Avg			
	Cash	3m	Dec Yr 1	Dec Yr 2	PD Cash	PD 3M	Cash	3M
Aluminium	2297.5	2315	2347.2	2336.5	2278.5	2293	2255.75	2273.44
Copper	9011	9002.5	8905	8773	8901.5	8899.5	8943.06	8936.06
Lead	1968	1990.5	2037	2059	1964.25	1986.5	1955.25	1977.06
Nickel	16205	16257	16436	16576	16116.5	16161	16400.88	16446.63
Tin	27696	25948			27340	25645	27836.00	25742.00
Zinc	2789.5	2811.5	2829.5	2804	2762.55	2785.5	2790.44	2811.13

LME Stocks (tonnes)								Other Copper Markets	
	Opening	In	Out	Net Change	Closing	C-warrants	Open Tonnage	Last	% Change
Aluminium	1841575	0	8025	-8025	1833550	532125	1301425	Comex, USc/lb	
Copper	168500	5550	2025	3525	172025	68400	103625	MAY 21	412.55 2.33
Lead	117675	0	1025	-1025	116650	17700	98950	JUL 21	413 2.25
Nickel	257472	6672	918	5754	263226	61080	202146	Shanghai, CNY/mt	
Tin	1570	15	0	15	1585	560	1025	APR 21	65690 -0.09
Zinc	298025	0	1050	-1050	296975	32550	264425	May 21	66020 0.50

Global Markets		Currencies		Precious Metals		Previous Day's Fix	
Last	% Change	Last	% Change	Last	% Change	AM	PM
DAX	15209	GBP	1.38	Gold	1736.50	1728.1	1747.95
DJI	33884	JPY	108.96	Silver	25.41		2495
S&P500	4146	EUR	1.20	Gold Comex	1736.8		
SSE	3417	CNY	6.53	Platinum	1176.83		
Hg Seng	28901	AUD	0.77	Palladium	2675.97		
Brent	67	RUB	75.59				

Source: Bloomberg
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