

The Copper Journal
Weekly Price and Inventory Report

Prices

	Week Ending				Change					
	02/28/14	12/31/14	2/20/15	2/27/15	Wk / Wk		YTD		Yr / Yr	
\$1 US = € Euro	€ 0.7246	€ 0.8265	€ 0.8787	€ 0.8931	\$0.0144	1.6%	\$0.0666	8.1%	\$0.1685	23.3%
1 Euro = \$ US	\$1.3801	\$1.2099	\$1.1381	\$1.1197	(€ 0.0184)	(1.6%)	(€ 0.0902)	(7.5%)	(€ 0.2604)	(18.9%)
Cx Silver	\$21.20	\$15.57	\$16.26	\$16.51	\$0.25	1.5%	\$0.94	6.0%	(\$4.69)	(22.1%)
Cx Gold	\$1,321.40	\$1,183.90	\$1,204.40	\$1,212.60	\$8.20	0.7%	\$28.70	2.4%	(\$108.80)	(8.2%)
NYM Platinum	\$1,446.20	\$1,208.90	\$1,172.90	\$1,186.70	\$13.80	1.2%	(\$22.20)	(1.8%)	(\$259.50)	(17.9%)
NYM Palladium	\$743.85	\$798.40	\$779.50	\$818.45	\$38.95	5.0%	\$20.05	2.5%	\$74.60	10.0%
Cx Copper	\$3.2385	\$2.8385	\$2.6105	\$2.7160	\$0.1055	4.0%	(\$0.1225)	(4.3%)	(\$0.5225)	(16.1%)
LME Copper	\$3.2191	\$2.8844	\$2.5887	\$2.6671	\$0.0784	3.0%	(\$0.2173)	(7.5%)	(\$0.5520)	(17.1%)
Cx Aluminum	-	\$0.9952	\$0.9757	\$0.9396	(\$0.0361)	(3.7%)	(\$0.0556)	(5.6%)	-	-
LME Aluminum	\$0.7815	\$0.8305	\$0.8147	\$0.8137	(\$0.0010)	(0.1%)	(\$0.0168)	(2.0%)	\$0.0322	4.1%
LME Lead	\$0.9593	\$0.8405	\$0.8047	\$0.7829	(\$0.0218)	(2.7%)	(\$0.0576)	(6.9%)	(\$0.1764)	(18.4%)
LME Tin	\$10.68	\$8.85	\$8.21	\$8.13	(\$0.08)	(1.0%)	(\$0.72)	(8.1%)	(\$2.55)	(23.9%)
LME Nickel	\$6.60	\$6.77	\$6.33	\$6.37	\$0.04	0.6%	(\$0.40)	(5.9%)	(\$0.23)	(3.5%)
LME Zinc	\$0.9566	\$0.9829	\$0.9285	\$0.9344	\$0.0059	0.6%	(\$0.0485)	(4.9%)	(\$0.0222)	(2.3%)
NYM Crude Oil	\$102.59	\$53.27	\$50.34	\$49.76	(\$0.58)	(1.2%)	(\$3.51)	(6.6%)	(\$52.83)	(51.5%)

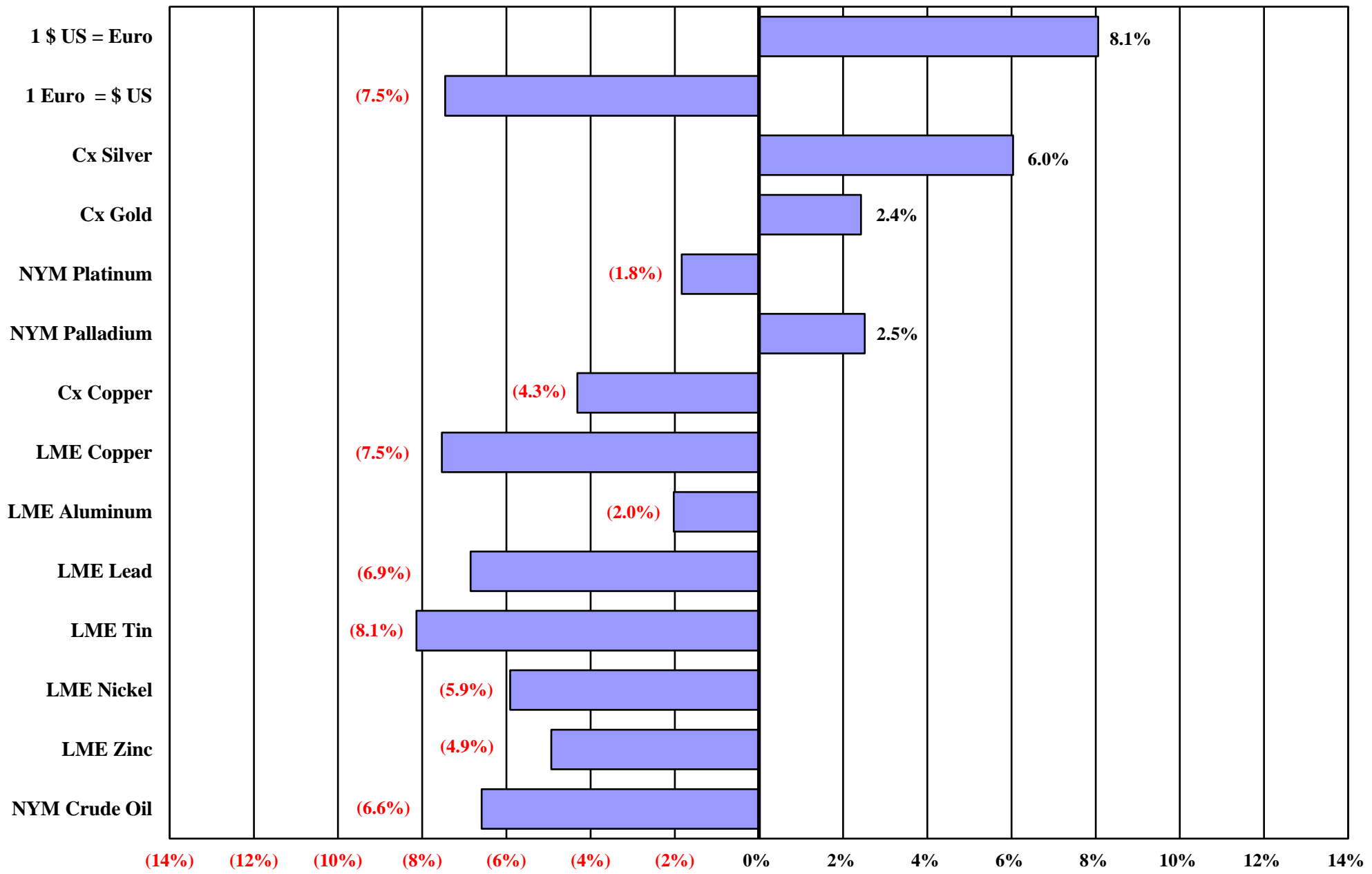
Inventories MT

	Week Ending				Change					
	2/28/14	12/31/14	2/20/15	2/27/15	Wk / Wk		YTD		Yr / Yr	
Cx Copper	12,798	24,281	16,350	16,258	(92)	(0.6%)	(8,023)	(33.0%)	3,460	27.0%
LME Copper	276,225	177,025	298,200	296,375	(1,825)	(0.6%)	119,350	67.4%	20,150	7.3%
Shanghai Copper	198,286	105,522	154,671	205,146	50,475	32.6%	99,624	94.4%	6,860	3.5%
Total Copper	487,309	306,828	469,221	517,779	48,558	10.3%	210,951	68.8%	30,470	6.3%
Cx Aluminum	-	33,477	26,733	26,380	(353)	(1.3%)	(7,097)	(21.2%)	-	-
LME Aluminum	5,311,300	4,210,275	3,954,175	3,946,650	(7,525)	(0.2%)	(263,625)	(6.3%)	(1,364,650)	(25.7%)
LME Lead	202,225	221,975	211,925	214,750	2,825	1.3%	(7,225)	(3.3%)	12,525	6.2%
LME Tin	8,065	12,045	11,440	10,880	(560)	(4.9%)	(1,165)	(9.7%)	2,815	34.9%
LME Nickel	270,618	413,148	425,934	428,676	2,742	0.6%	15,528	3.8%	158,058	58.4%
LME Zinc	761,725	691,600	581,400	567,350	(14,050)	(2.4%)	(124,250)	(18.0%)	(194,375)	(25.5%)

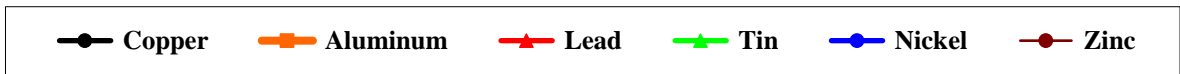
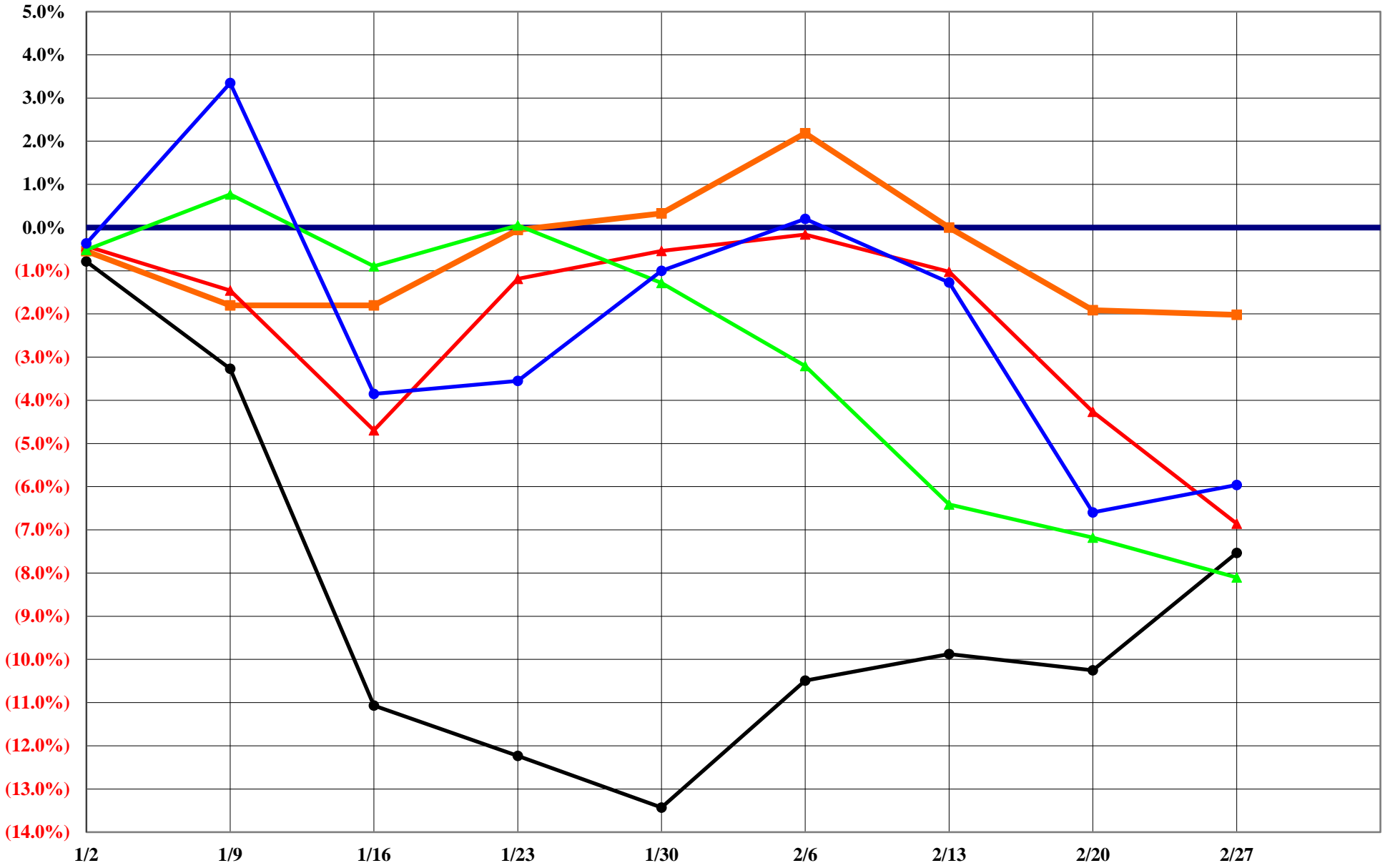
The difference in copper prices between Comex and LME, is the arbitrage, and time of day in establishing official settlement prices.
 Comex Aluminum began trading May 6, 2014

JE Gross & Co., Inc.
www.jegross.com

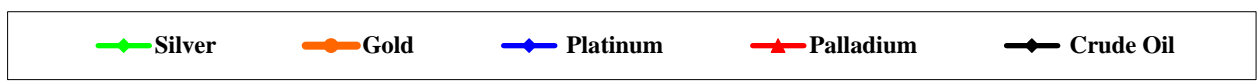
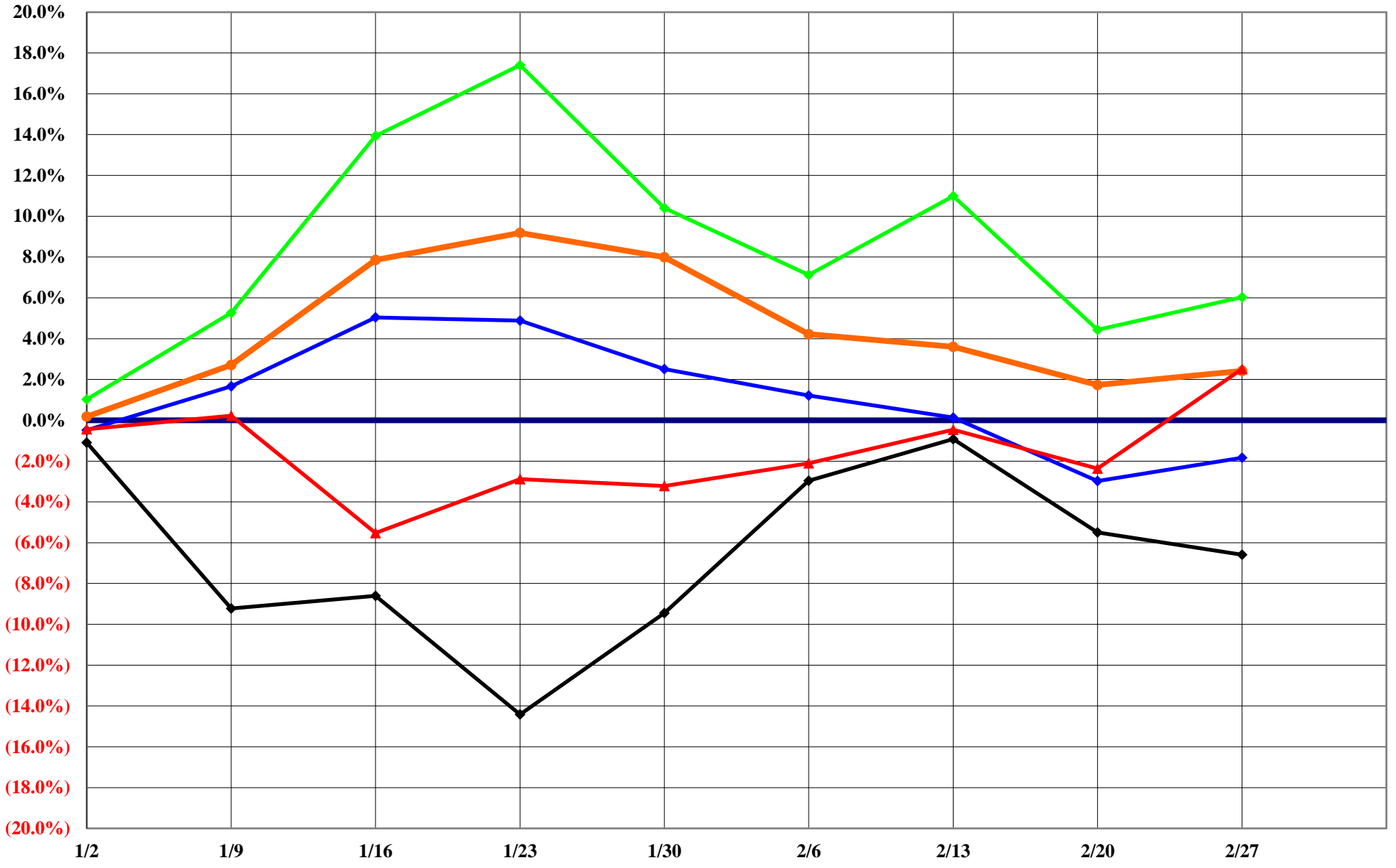
The Copper Journal
2015 Year To Date Price Change %
Week Ending 2/27/15



The Copper Journal
London Metal Exchange
2015 Year To Date % Price Change
Week Ending 2/27/15



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Precious Metals & Crude Oil
2015 Year To Date % Price Change
Week Ending 2/27/15



The Copper Journal
\$1 US = Euro Dollar
Week Ending 2/27/15

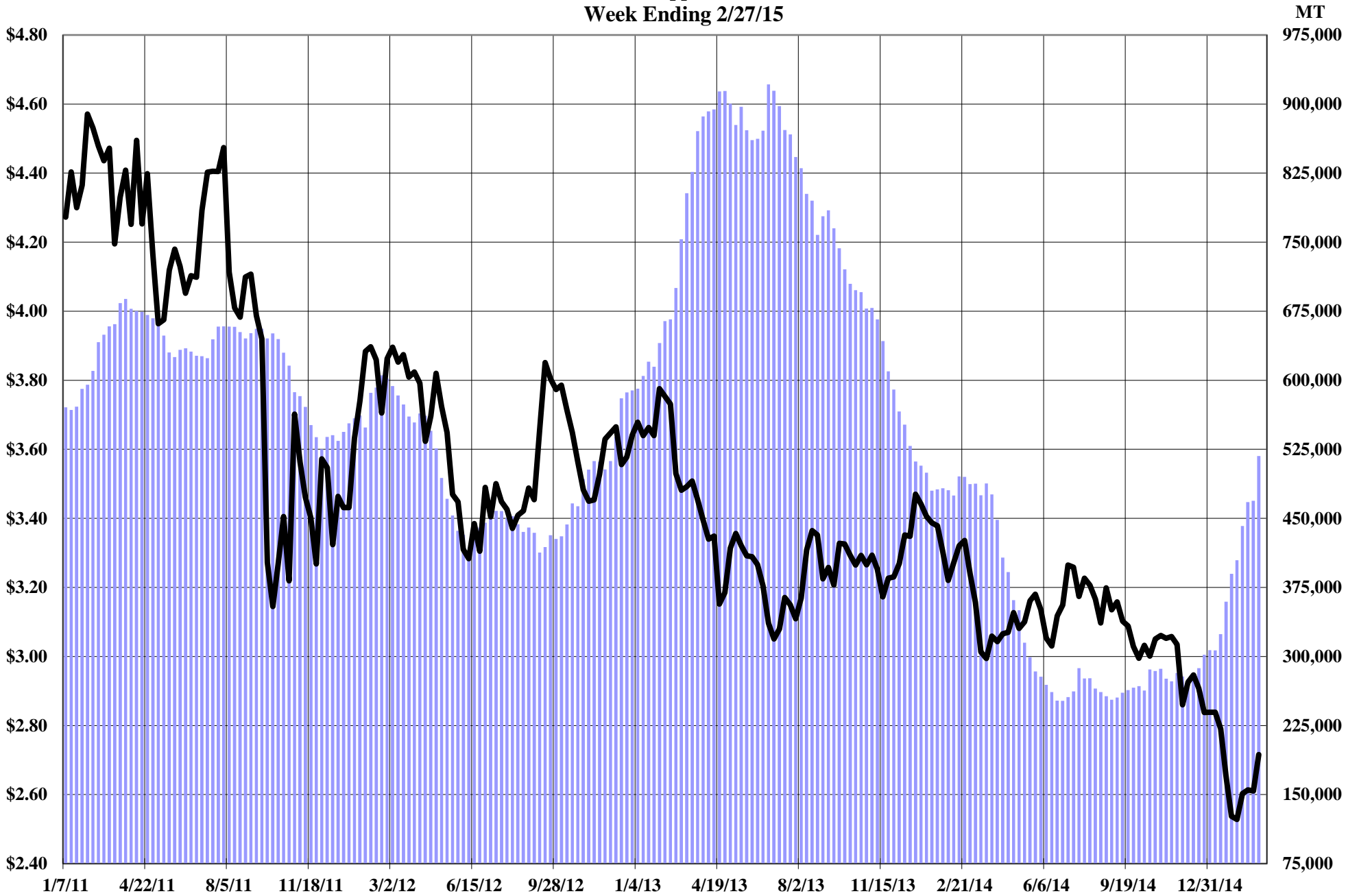


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Comex Copper Vs Euro Dollar
Week Ending 2/27/15



—●— Cx Spot Copper \$ / LB —●— 1 Euro = \$ US

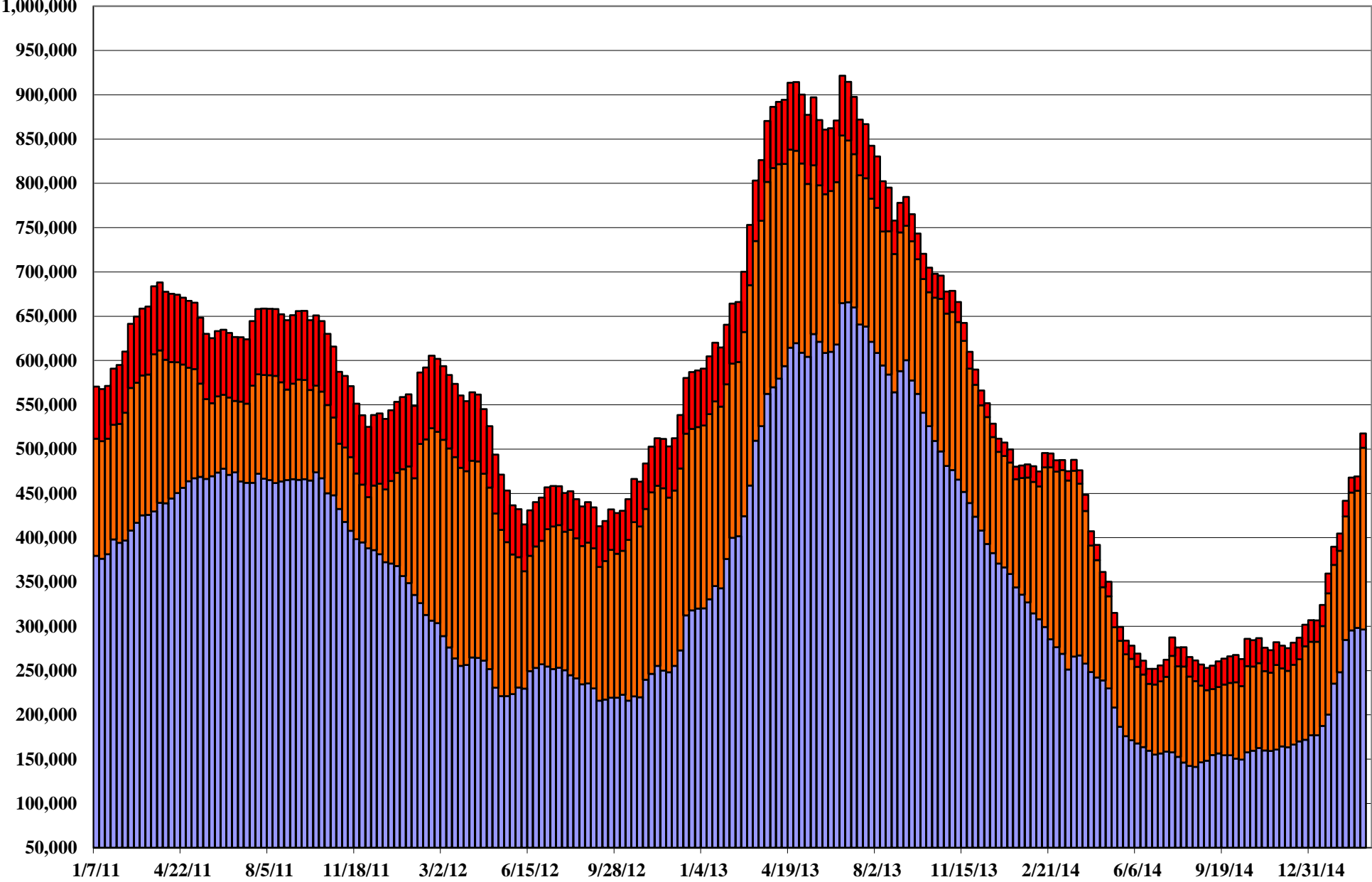
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Copper
Week Ending 2/27/15



Cx, LME & Shanghai Inventories Cx Spot Copper \$ / LB

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Exchange Warehouse Stocks of Copper
Week Ending 2/27/15

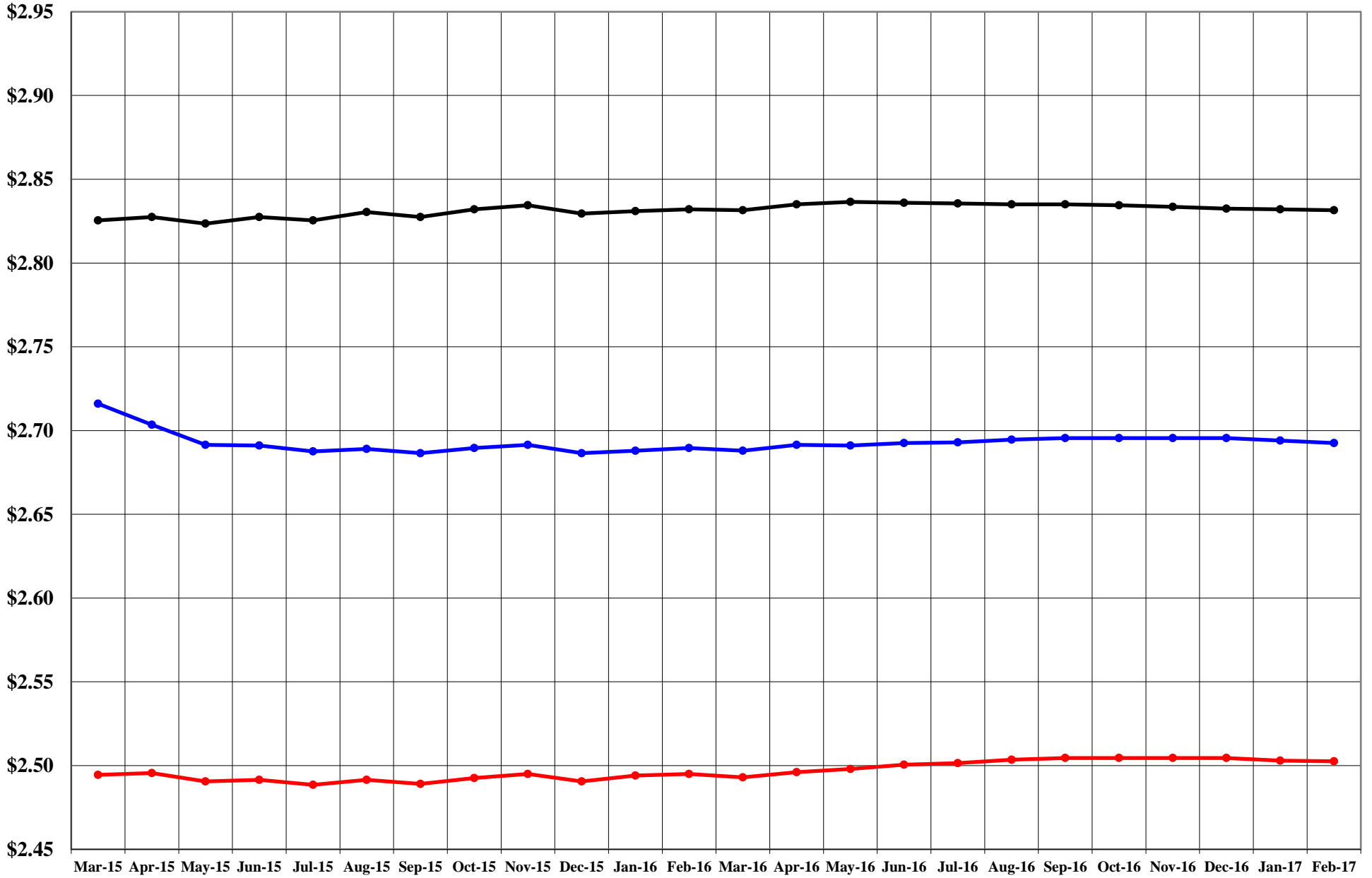
Metric Tonnes



LME Shanghai Comex

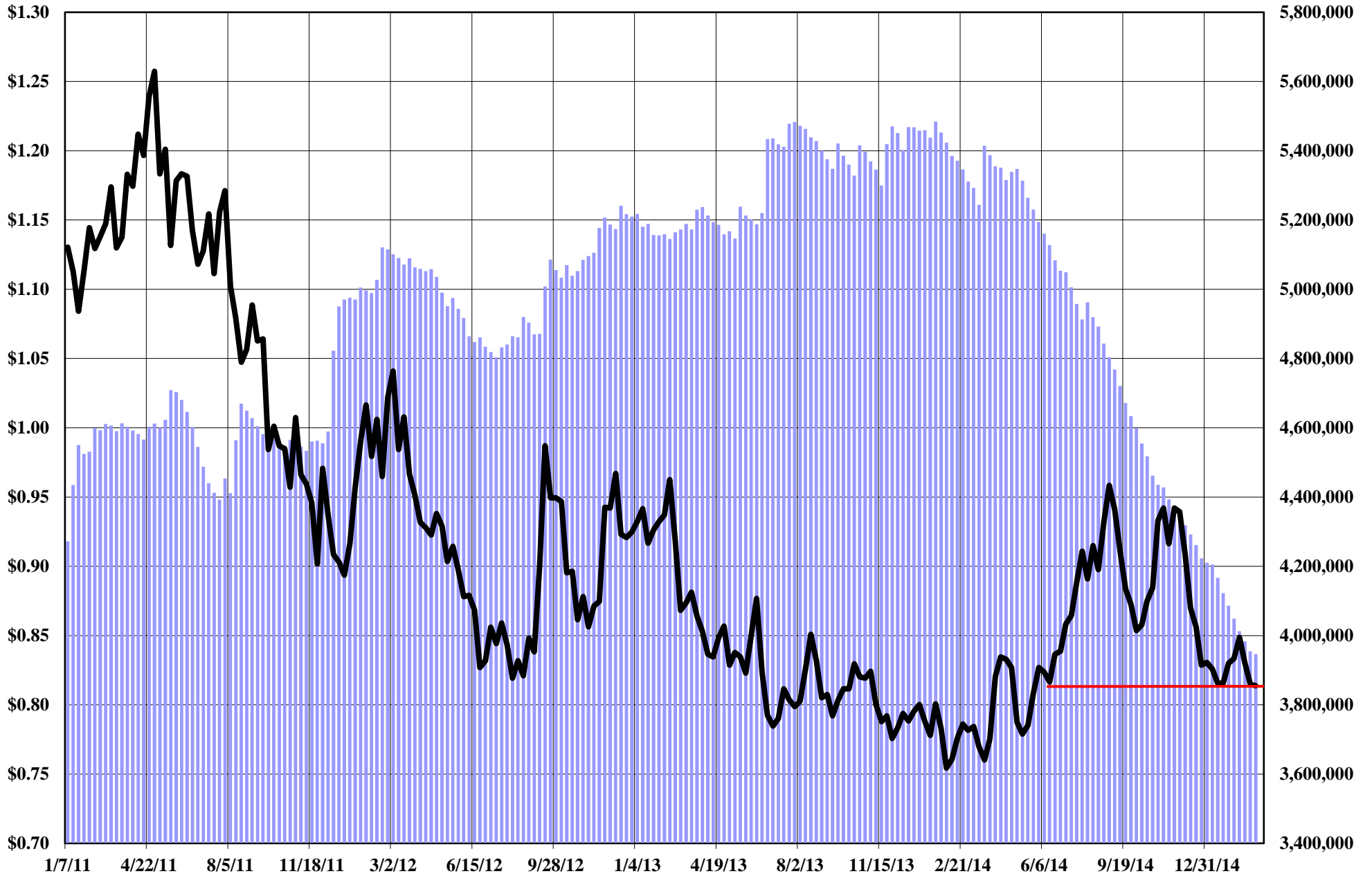
JE Gross & Co., Inc.

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Contango / Backwardation Market Structure
Comex Closing Prices



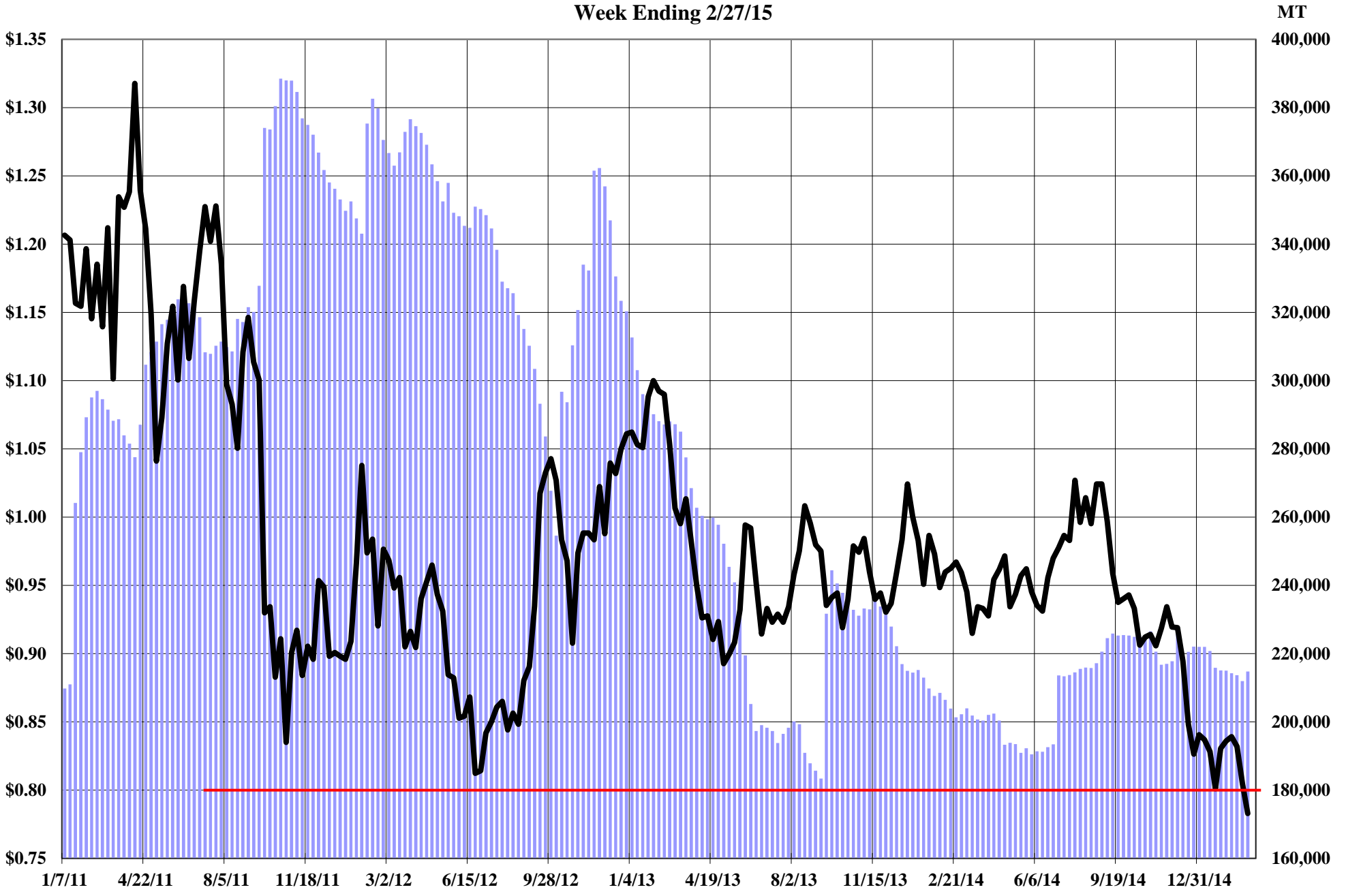
Closing Prices 12/31/14
 Closing Prices 1/30/15
 Closing Prices 2/27/15

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Aluminum
Week Ending 2/27/15



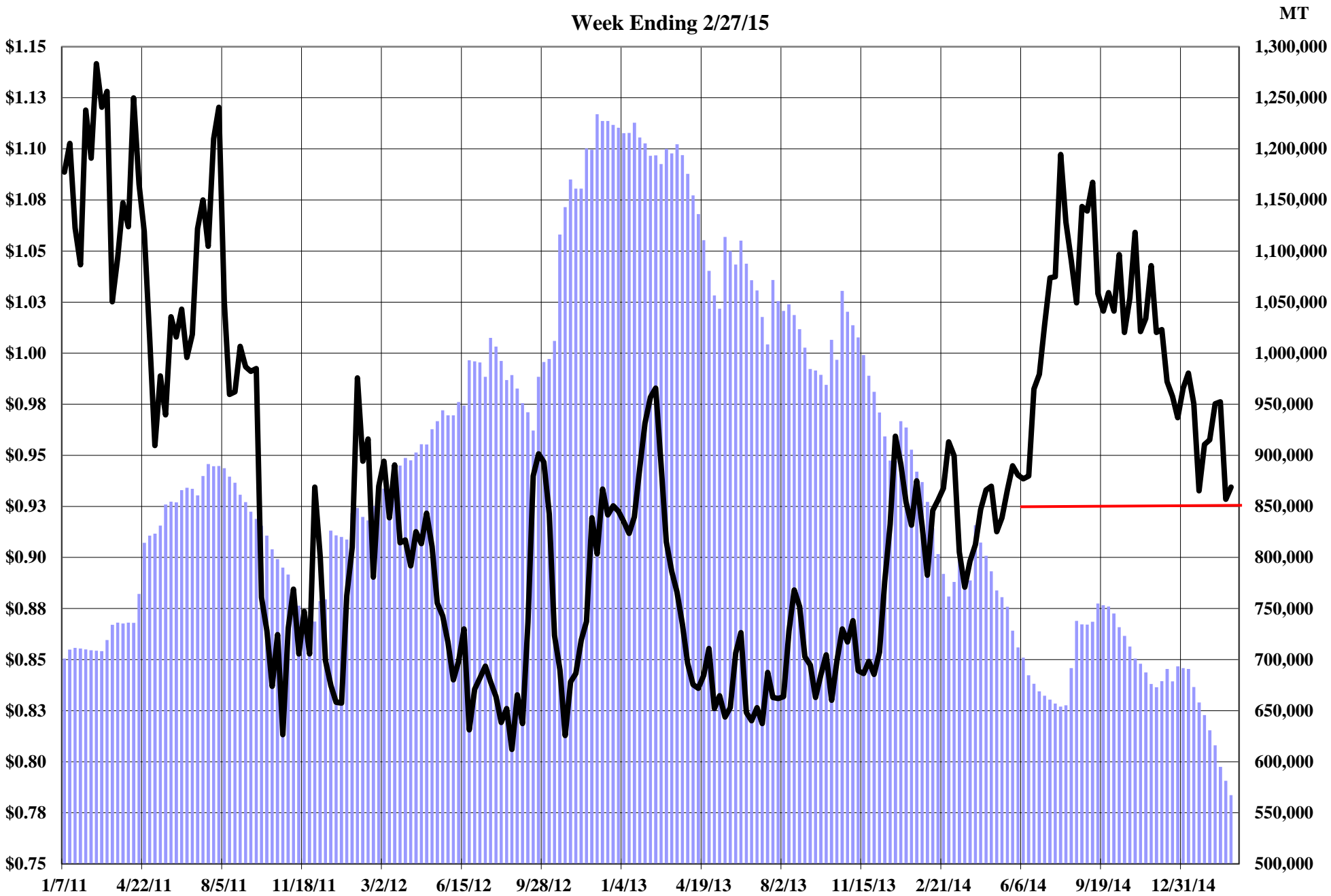
LME Inventories LME \$ LB

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Lead
Week Ending 2/27/15



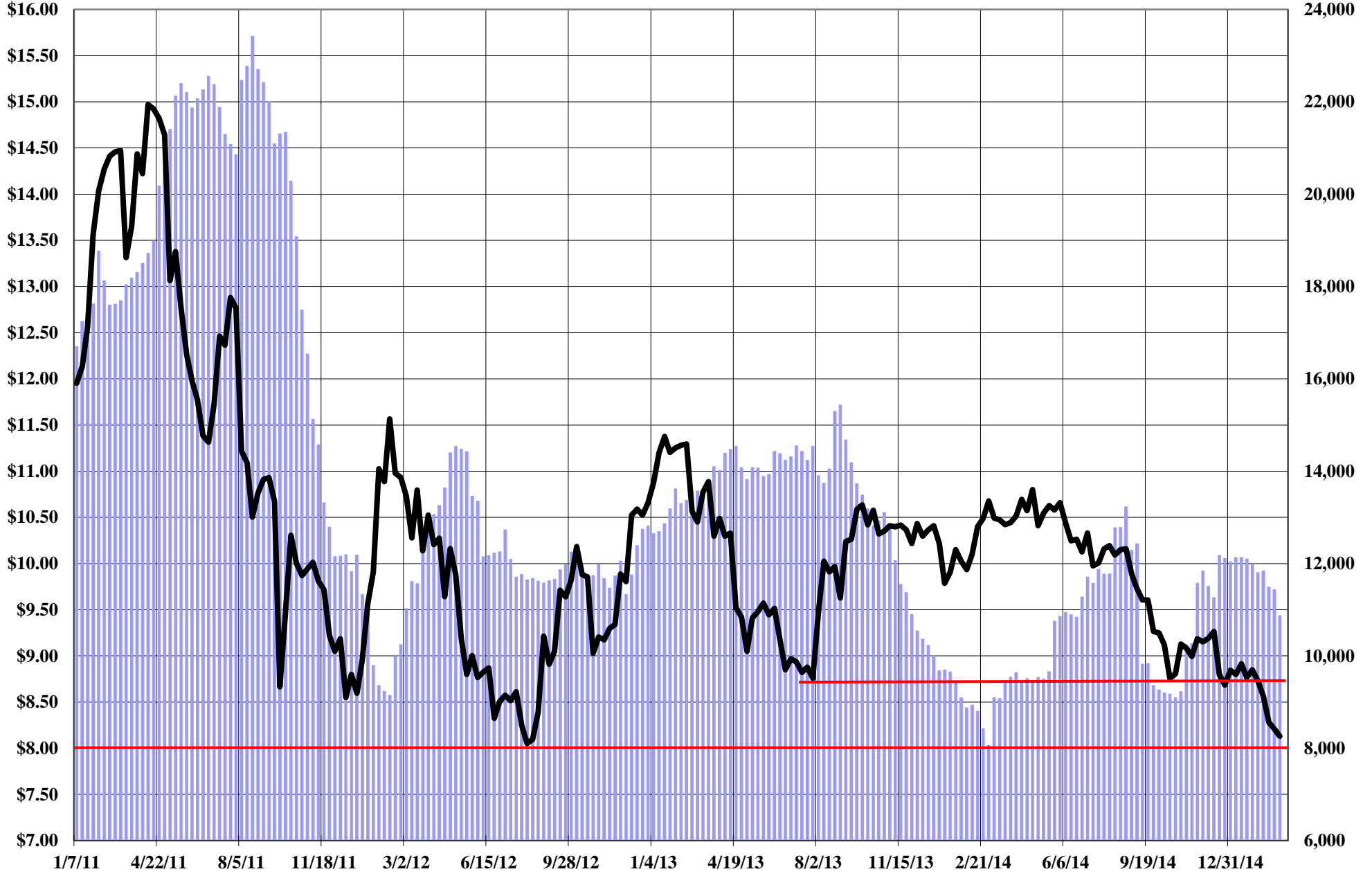
LME Inventories LME Cash \$ / LB

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Zinc
Week Ending 2/27/15



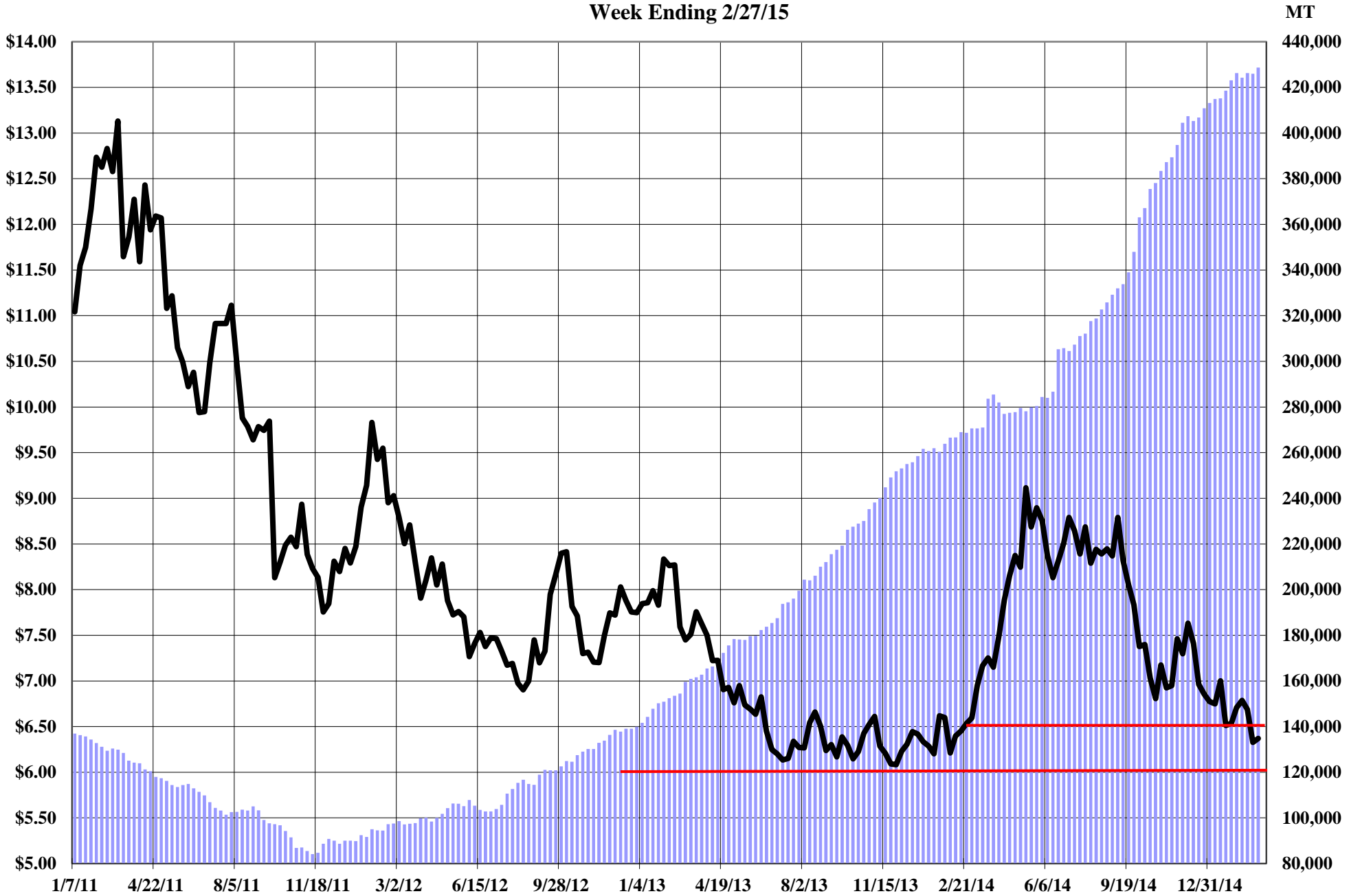
LME Inventories LME Cash \$ / LB

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Tin
Week Ending 2/27/15



LME Inventories LME Cash \$ / LB

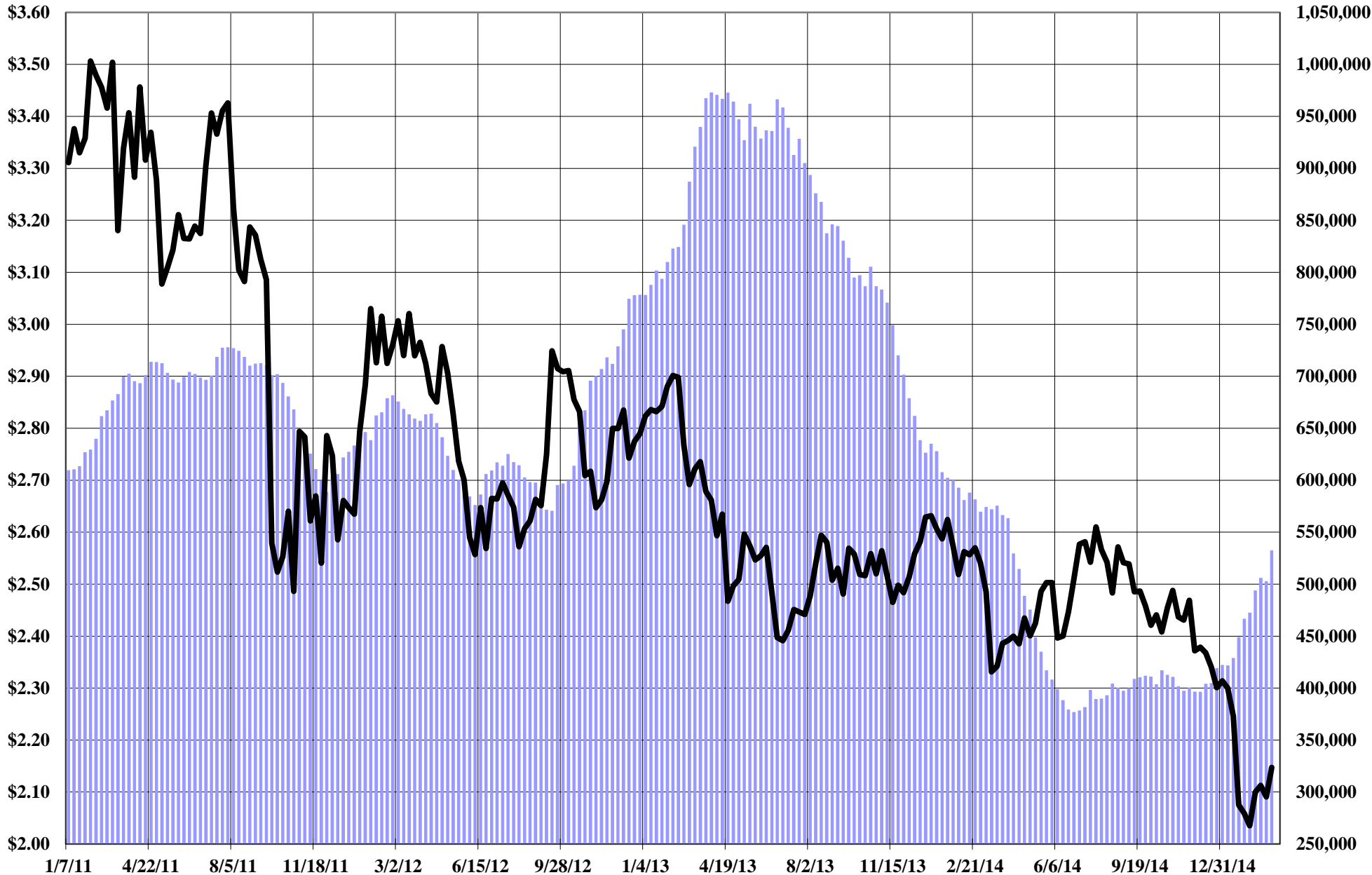
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Nickel
Week Ending 2/27/15



LME Inventories LME Cash \$ / LB

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260 Brass
Week Ending 2/27/15

MT



260 Equivalent Inventories LME Equivalent Cash \$ / LB

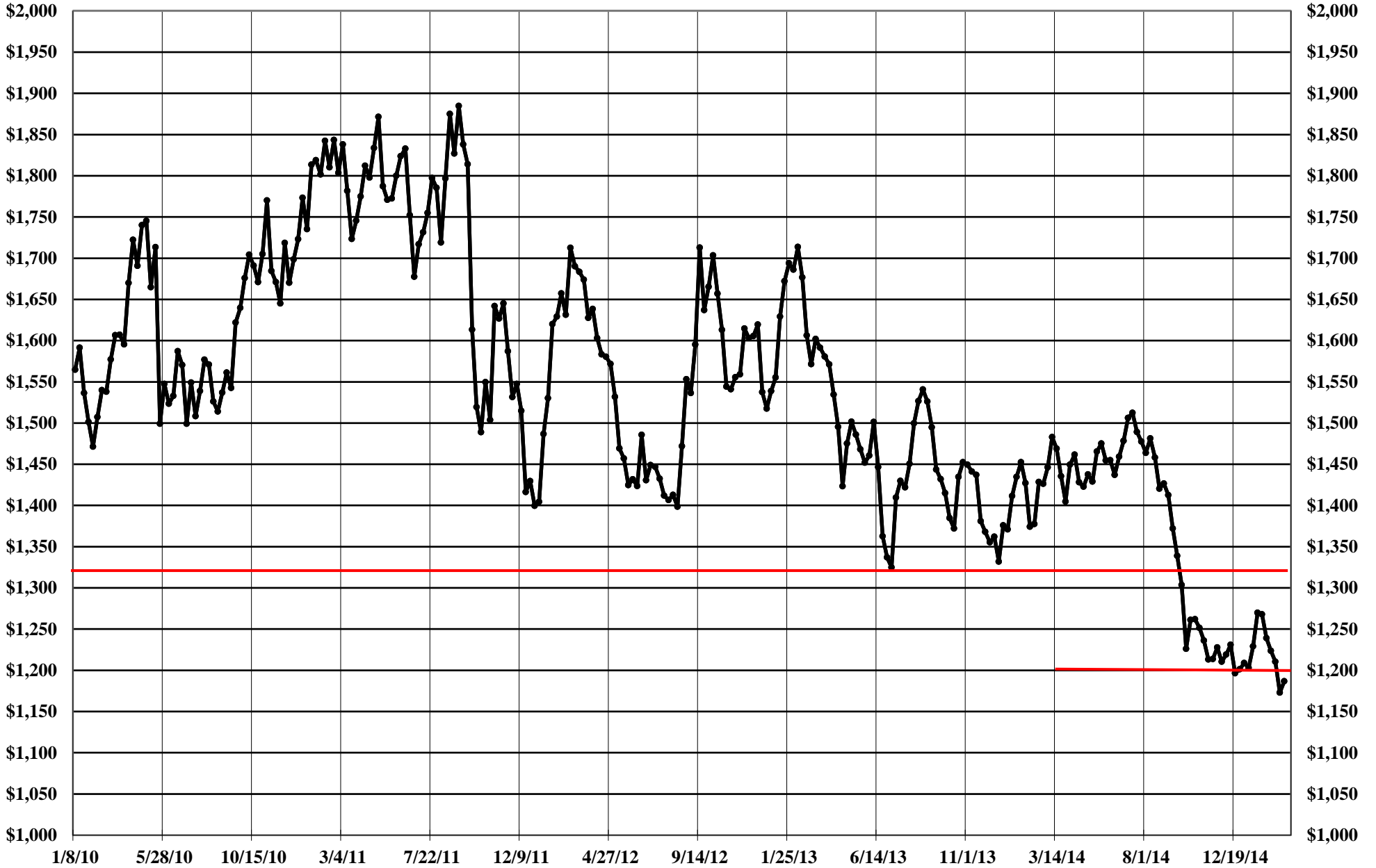
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Comex Spot Silver
Week Ending 2/27/15



The Copper Journal
Comex Spot Gold
Week Ending 2/27/15



The Copper Journal
NYMEX Spot Platinum
Week Ending 2/27/15



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NYMEX Spot Palladium
Week Ending 2/27/15



The Copper Journal
NYMEX Crude Oil
Week Ending 2/27/15

