

**The Copper Journal**  
**Weekly Report**  
**Index Of Charts**

- 1 Gold Vs Silver
- 2 Price & Inventory Report
- 3 Base Metals Barometer
- 4 Year To Date % Price Change
- 5 LME Nonferrous Metals YTD % Change
- 6 Precious Metals YTD % Price Change
- 7 Energy YTD % Price Change
- 8 Equities YTD % Price Change
- 9 ICE U.S. \$ Index
- 10 1 \$ U.S. = Euro
- 11 1 Euro = U.S. \$
- 12 Copper Versus Euro
- 13 Copper Weekly Bar
- 14 Copper
- 15 Aluminum
- 16 Lead
- 17 Tin
- 18 Nickel
- 19 Zinc
- 20 260 Brass
- 21 CME Hot Rolled Coil Steel
- 22 CME Busheling Ferrous Scrap
- 23 Silver
- 24 Gold
- 25 Platinum
- 26 Palladium
- 27 Crude Oil
- 28 Natural Gas
- 29 2 & 10 Year Treasury Yields
- 30 S&P 500
- 31 Shanghai Composite

**Charts represent week ending closing prices and inventory levels,  
unless otherwise noted**

[www.jegross.com](http://www.jegross.com)

**The Copper Journal**  
**Comex Gold Vs Comex Silver**  
**At Close 7/12/2019**



— Comex Gold \$ / To      — Comex Silver \$ / To

**The Copper Journal**  
Weekly Price and Inventory Report

	Prices									
	Week Ending				Change					
	7/13/18	12/31/18	7/5/19	7/12/19	Wk / Wk		YTD		Yr / Yr	
ICE U.S. \$ Index	94.50	95.74	96.89	96.42	(0.47)	(0.5%)	0.68	0.7%	1.92	2.0%
\$1 US = € Euro	€ 0.8558	€ 0.8718	€ 0.8908	€ 0.8873	(€ 0.0035)	(0.4%)	€ 0.0155	1.8%	€ 0.0315	3.7%
1 Euro = \$ US	\$1.1685	\$1.1470	\$1.1226	\$1.1270	\$0.0044	0.4%	(\$0.0200)	(1.7%)	(\$0.0415)	(3.6%)
Cx Silver	\$15.74	\$15.43	\$14.92	\$15.16	\$0.24	1.6%	(\$0.27)	(1.7%)	(\$0.58)	(3.7%)
Cx Gold	\$1,239.60	\$1,278.30	\$1,396.70	\$1,409.90	\$13.20	0.9%	\$131.60	10.3%	\$170.30	13.7%
NYM Platinum	\$826.20	\$795.90	\$805.20	\$828.40	\$23.20	2.9%	\$32.50	4.1%	\$2.20	0.3%
NYM Palladium	\$940.20	\$1,253.90	\$1,558.60	\$1,538.90	(\$19.70)	(1.3%)	\$285.00	22.7%	\$598.70	63.7%
Cx Copper	<b>\$2.7700</b>	<b>\$2.6280</b>	<b>\$2.6585</b>	<b>\$2.6915</b>	<b>\$0.0330</b>	<b>1.2%</b>	<b>\$0.0635</b>	<b>2.4%</b>	<b>(\$0.0785)</b>	<b>(2.8%)</b>
LME Copper	\$2.7969	\$2.7057	\$2.6567	\$2.6989	\$0.0422	1.6%	(\$0.0068)	(0.3%)	(\$0.0980)	(3.5%)
LME Aluminum	\$0.9535	\$0.8478	\$0.8069	\$0.8160	\$0.0091	1.1%	(\$0.0318)	(3.8%)	(\$0.1375)	(14.4%)
LME Lead	\$0.9807	\$0.9113	\$0.8450	\$0.8945	\$0.0495	5.9%	(\$0.0168)	(1.8%)	(\$0.0862)	(8.8%)
LME Tin	\$8.97	\$8.85	\$8.32	\$8.26	(\$0.06)	(0.7%)	(\$0.59)	(6.7%)	(\$0.71)	(7.9%)
LME Nickel	\$6.29	\$4.81	\$5.58	\$5.99	\$0.41	7.3%	\$1.18	24.5%	(\$0.30)	(4.8%)
LME Zinc	\$1.1825	\$1.1385	\$1.0904	\$1.1004	\$0.0100	0.9%	(\$0.0381)	(3.3%)	(\$0.0821)	(6.9%)
Base Metals Barometer	1.56	1.42	1.41	1.44	0.03	2.1%	0.02	1.4%	(0.12)	(7.7%)
CME HRC Steel	\$917	\$721	\$525	\$537	\$12	2.3%	(\$184)	(25.5%)	(\$380.00)	(41.4%)
CME Busheling Scrap	\$393	\$379	\$271	\$289	\$18	6.6%	(\$90)	(23.7%)	(\$104.00)	(26.5%)
NYM Crude Oil	\$71.01	\$45.41	\$57.51	\$60.21	\$2.70	4.7%	\$14.80	32.6%	(\$10.80)	(15.2%)
NYM Natural Gas	\$2.752	\$2.940	\$2.418	\$2.453	\$0.035	1.4%	(\$0.487)	(16.6%)	(\$0.299)	(10.9%)
S&P 500	2,801.31	2,506.85	2,990.41	3,013.77	23.36	0.8%	506.92	20.2%	212.46	7.6%
Shanghai Composite	2,831.18	2,493.90	3,011.06	2,930.55	(80.51)	(2.7%)	436.65	17.5%	99.37	3.5%
2 Year Treasury Yield	2.57%	2.50%	1.87%	1.84%	(0.03%)	(1.6%)	(0.66%)	(26.4%)	(0.73%)	(28.4%)
10 Year Treasury Yield	2.83%	2.68%	2.05%	2.11%	0.06%	2.9%	(0.57%)	(21.3%)	(0.72%)	(25.4%)

	Inventories MT									
	Week Ending				Change					
	7/13/18	12/31/18	7/5/19	7/12/19	Wk / Wk		YTD		Yr / Yr	
Cx Copper	199,399	100,226	31,019	32,566	1,547	5.0%	(67,660)	(67.5%)	(166,833)	(83.7%)
LME Copper	258,725	132,175	302,975	288,200	(14,775)	(4.9%)	156,025	118.0%	29,475	11.4%
Shanghai Copper	234,696	118,686	140,904	145,279	4,375	3.1%	26,593	22.4%	(89,417)	(38.1%)
Total Copper	<b>692,820</b>	<b>351,087</b>	<b>474,898</b>	<b>466,045</b>	<b>(8,853)</b>	<b>(1.9%)</b>	<b>114,958</b>	<b>32.7%</b>	<b>(226,775)</b>	<b>(32.7%)</b>
LME Aluminum	1,144,700	1,271,200	964,400	926,875	(37,525)	(3.9%)	(344,325)	(27.1%)	(217,825)	(19.0%)
LME Lead	127,600	107,450	64,050	64,775	725	1.1%	(42,675)	(39.7%)	(62,825)	(49.2%)
LME Tin	3,295	2,175	6,425	6,405	(20)	(0.3%)	4,230	194.5%	3,110	94.4%
LME Nickel	263,646	207,330	157,464	150,840	(6,624)	(4.2%)	(56,490)	(27.2%)	(112,806)	(42.8%)
LME Zinc	243,825	129,325	88,600	79,375	(9,225)	(10.4%)	(49,950)	(38.6%)	(164,450)	(67.4%)

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.

JE Gross  
[www.jegross.com](http://www.jegross.com)

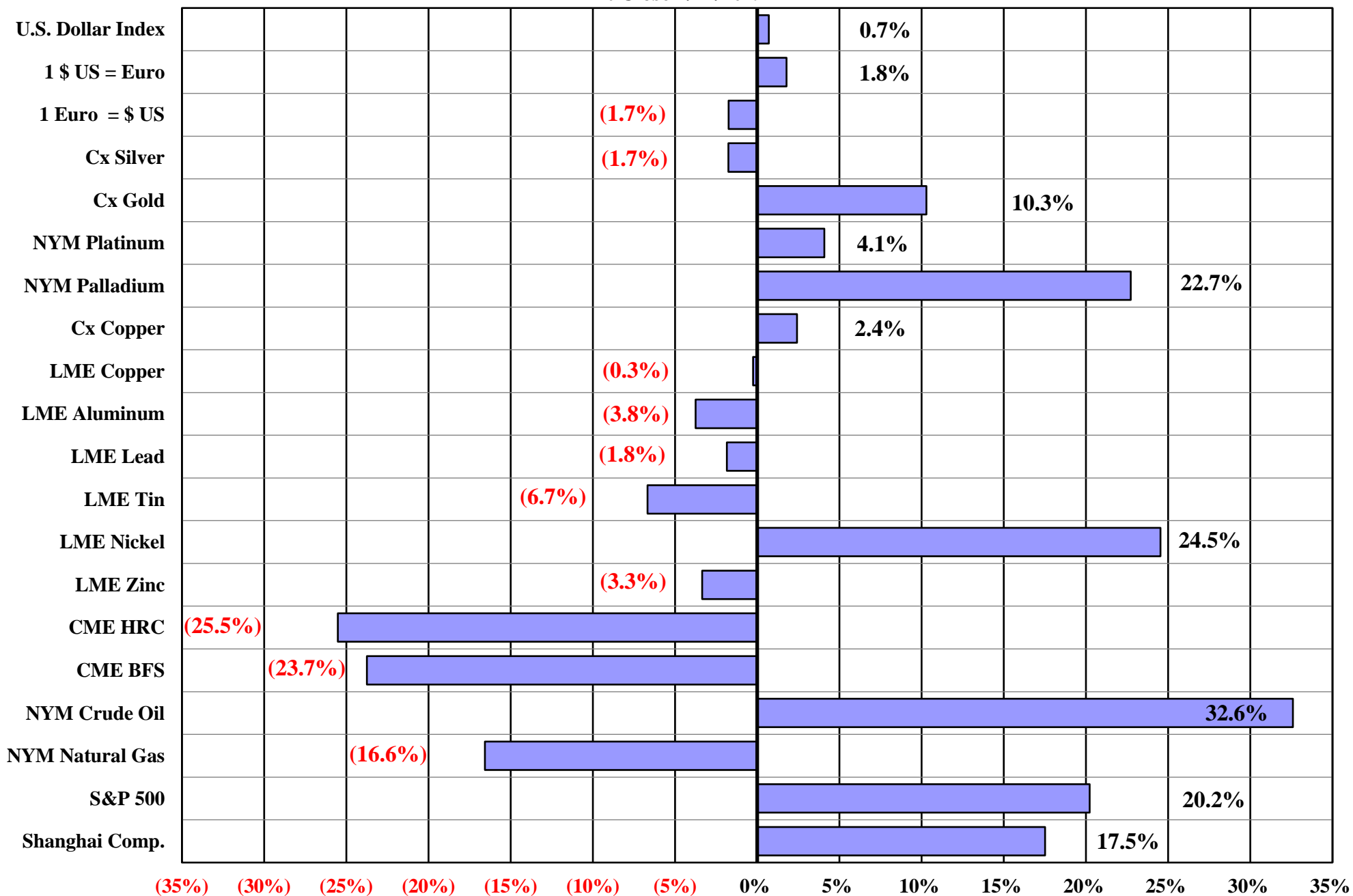
**The Copper Journal**  
**Base Metals Barometer**  
At Close 7/12/2019



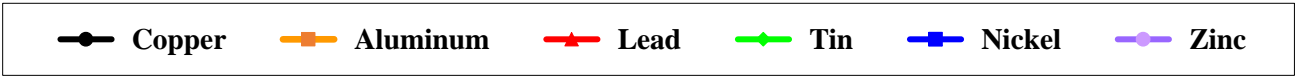
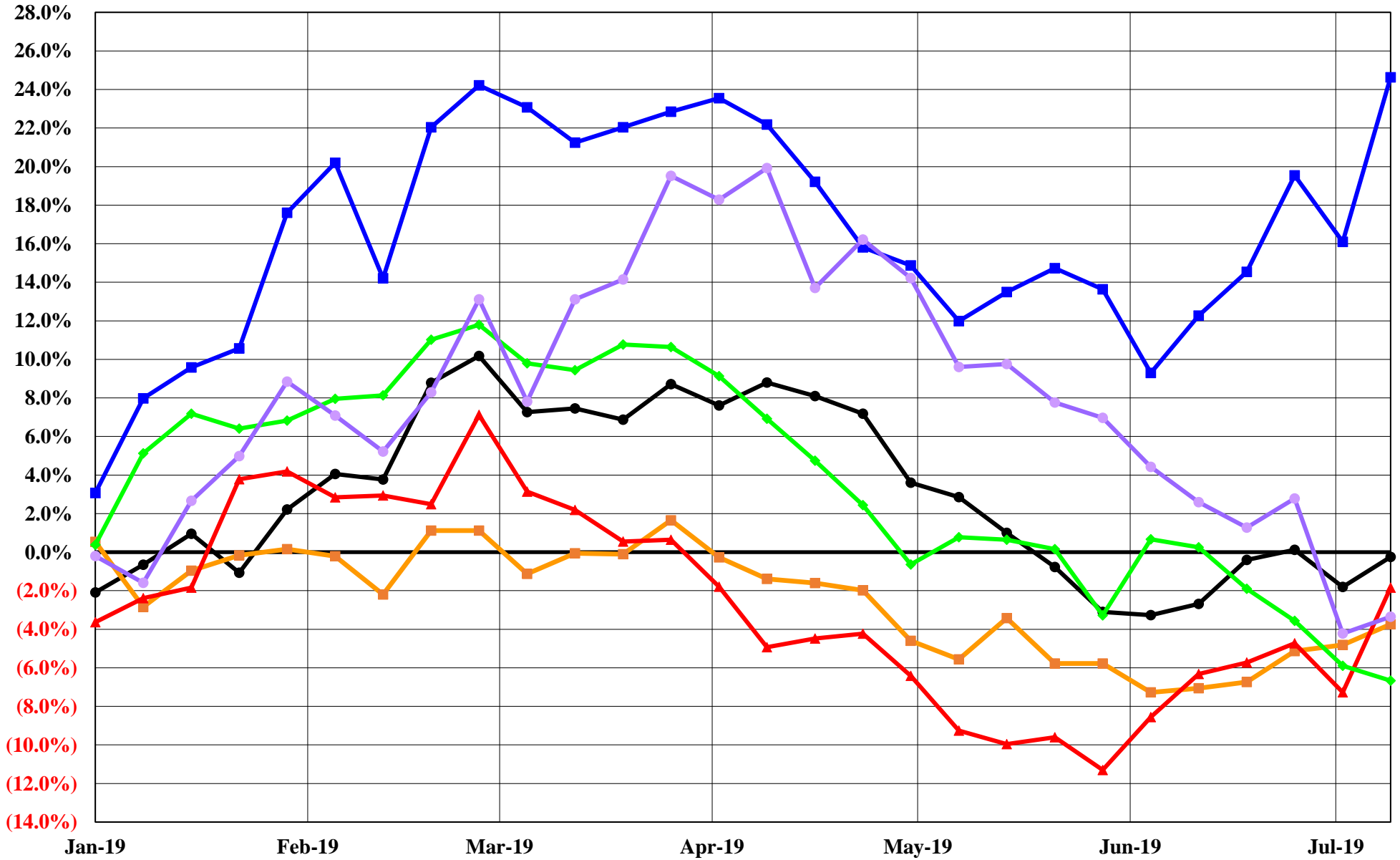
The Base Metals Barometer is a weighted average of nonferrous metal prices, based on a percentage of total metal consumption.

[www.jegross.com](http://www.jegross.com)

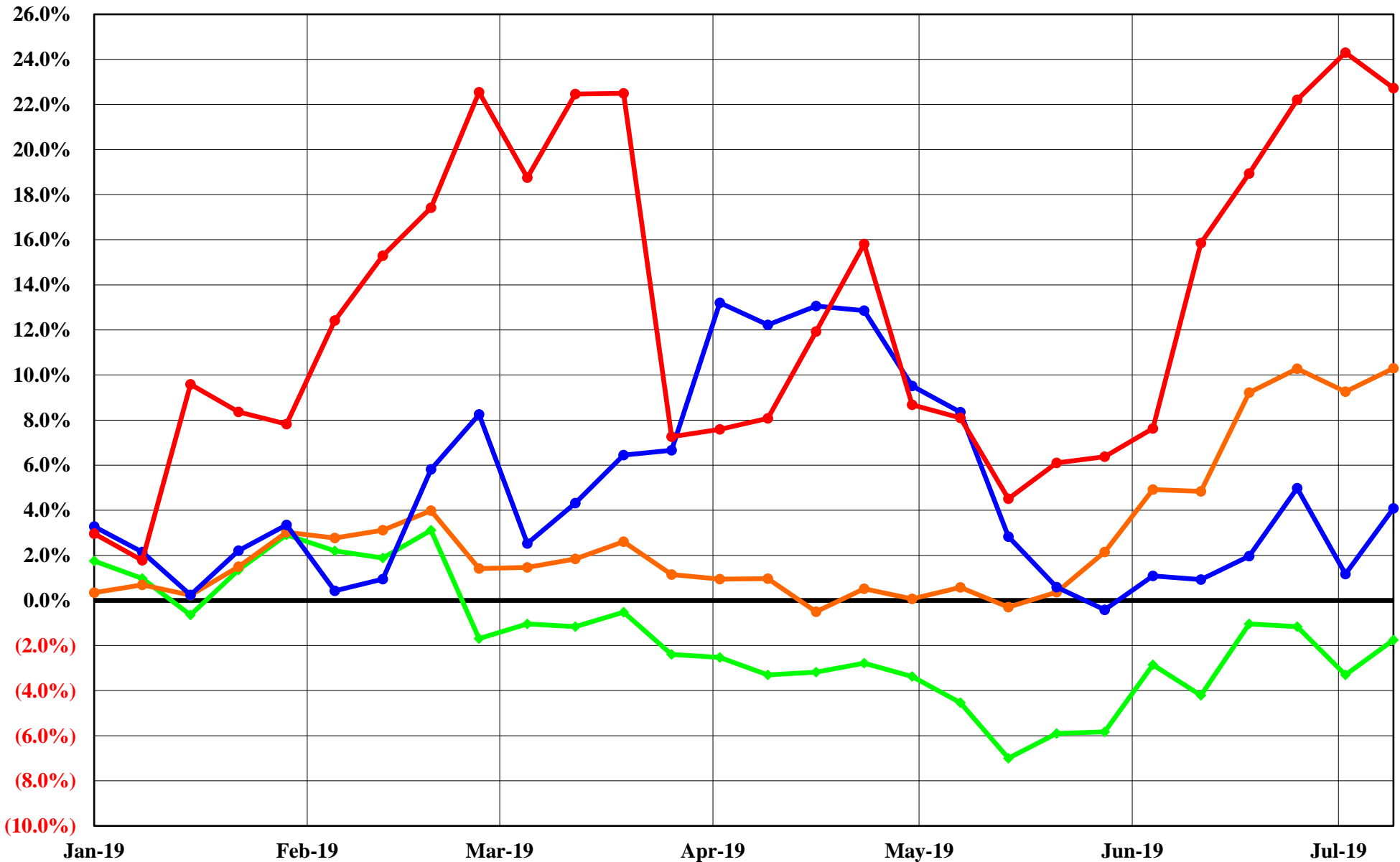
**The Copper Journal**  
**2019 Year To Date % Price Change**  
**At Close 7/12/2019**



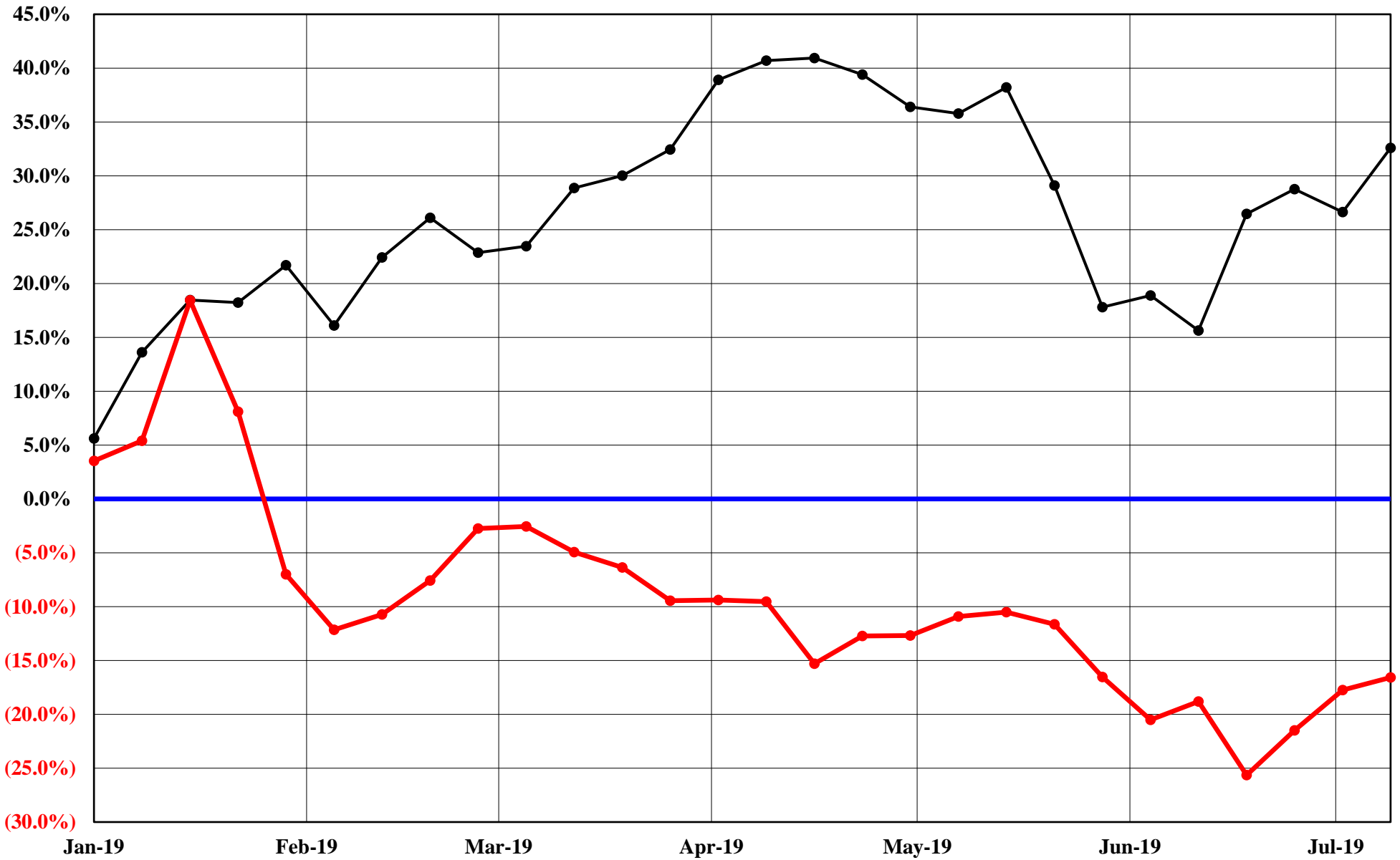
**The Copper Journal**  
**LME Nonferrous Metals**  
**2019 YTD % Price Change**  
 At Close 7/12/2019



**The Copper Journal**  
**Comex & Nymex Precious Metals**  
**2019 YTD % Price Change**  
**At Close 7/12/2019**

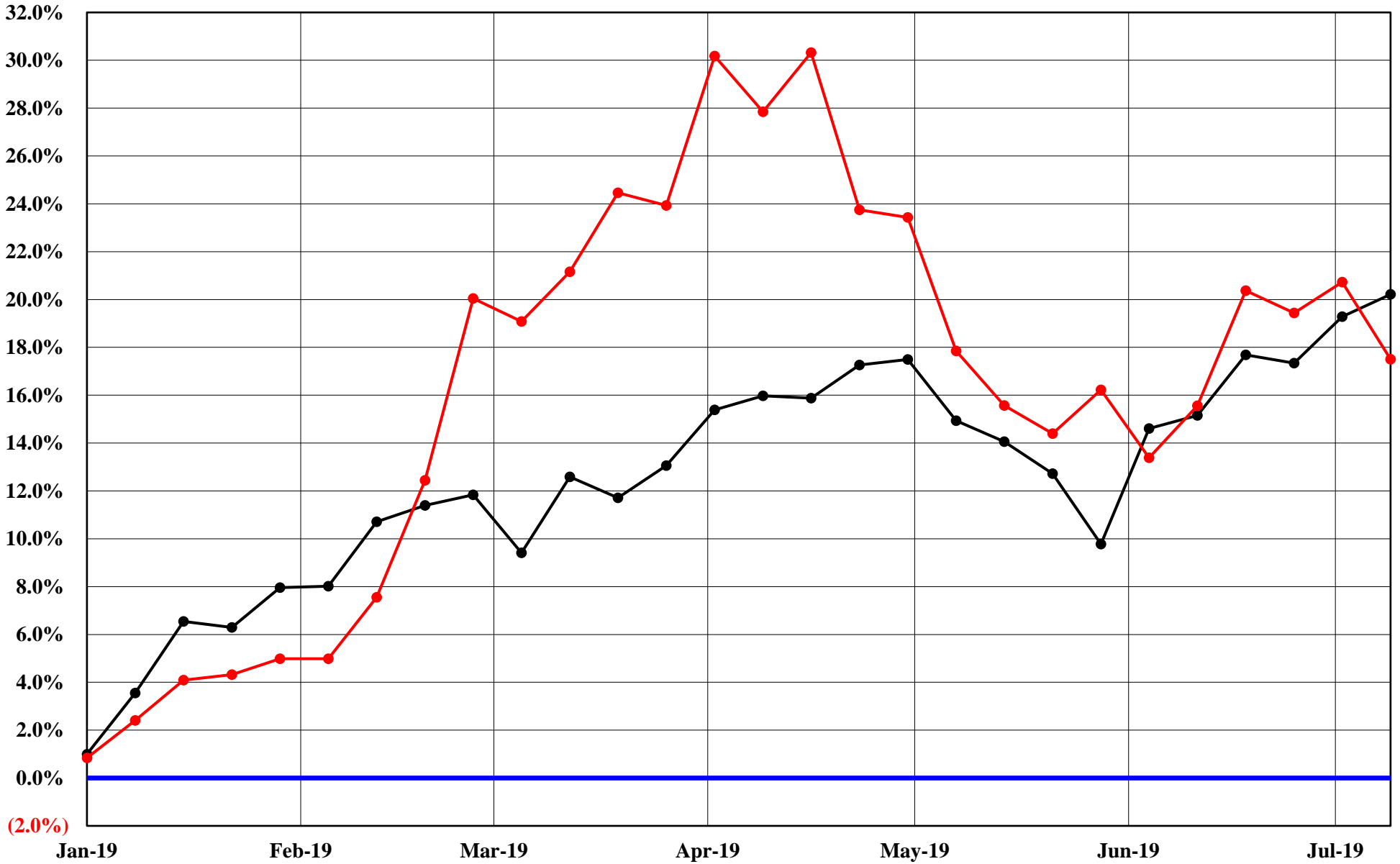


The Copper Journal  
Nymex Energy  
2019 YTD % Price Change  
At Close 7/12/2019





**The Copper Journal**  
**Equities**  
**2019 YTD % Price Change**  
**At Close 7/12/2019**



—●— S&P 500    —●— Shanghai Composite

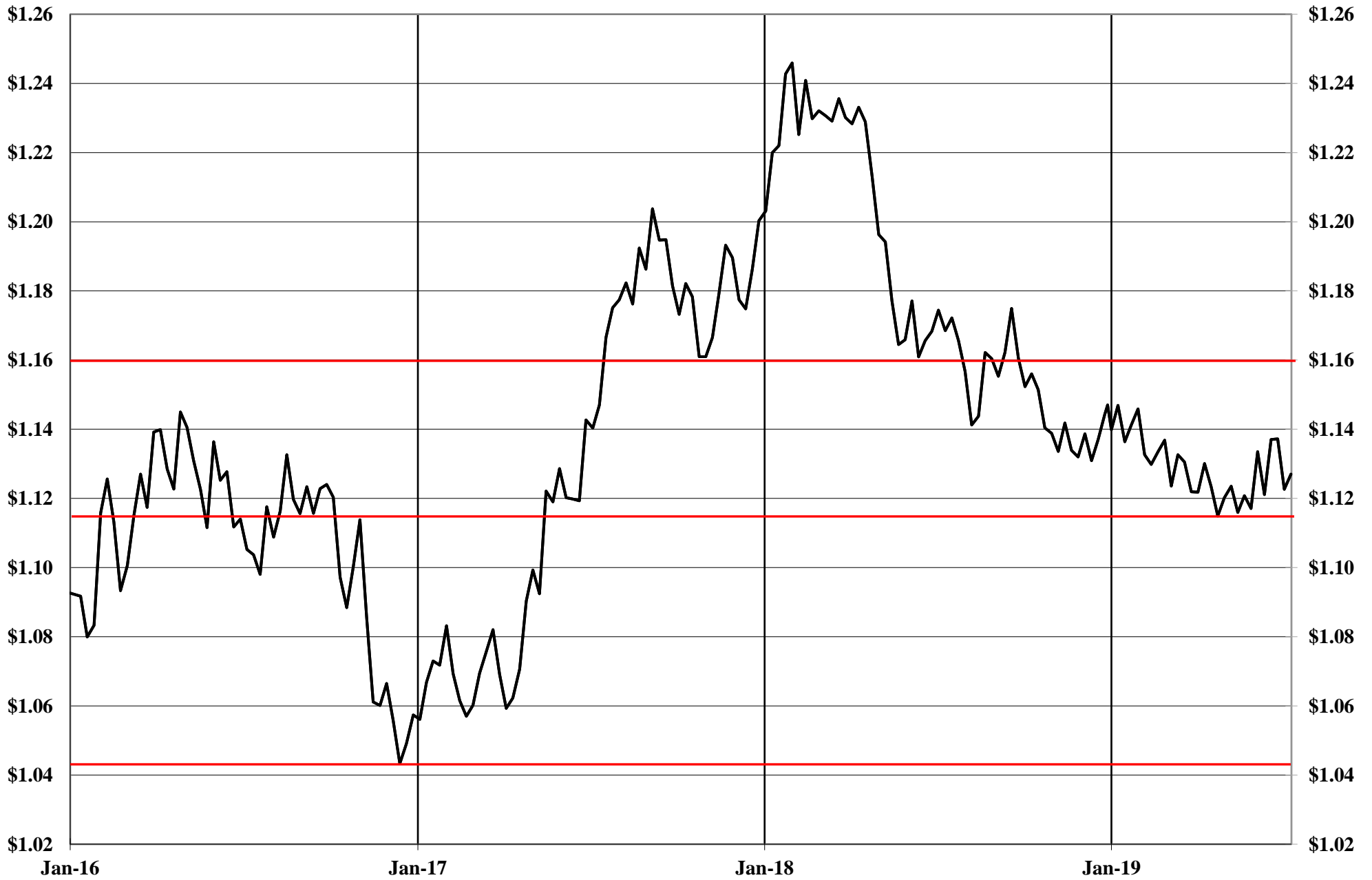
The Copper Journal  
ICE U.S. \$ Index  
At Close 7/12/2019



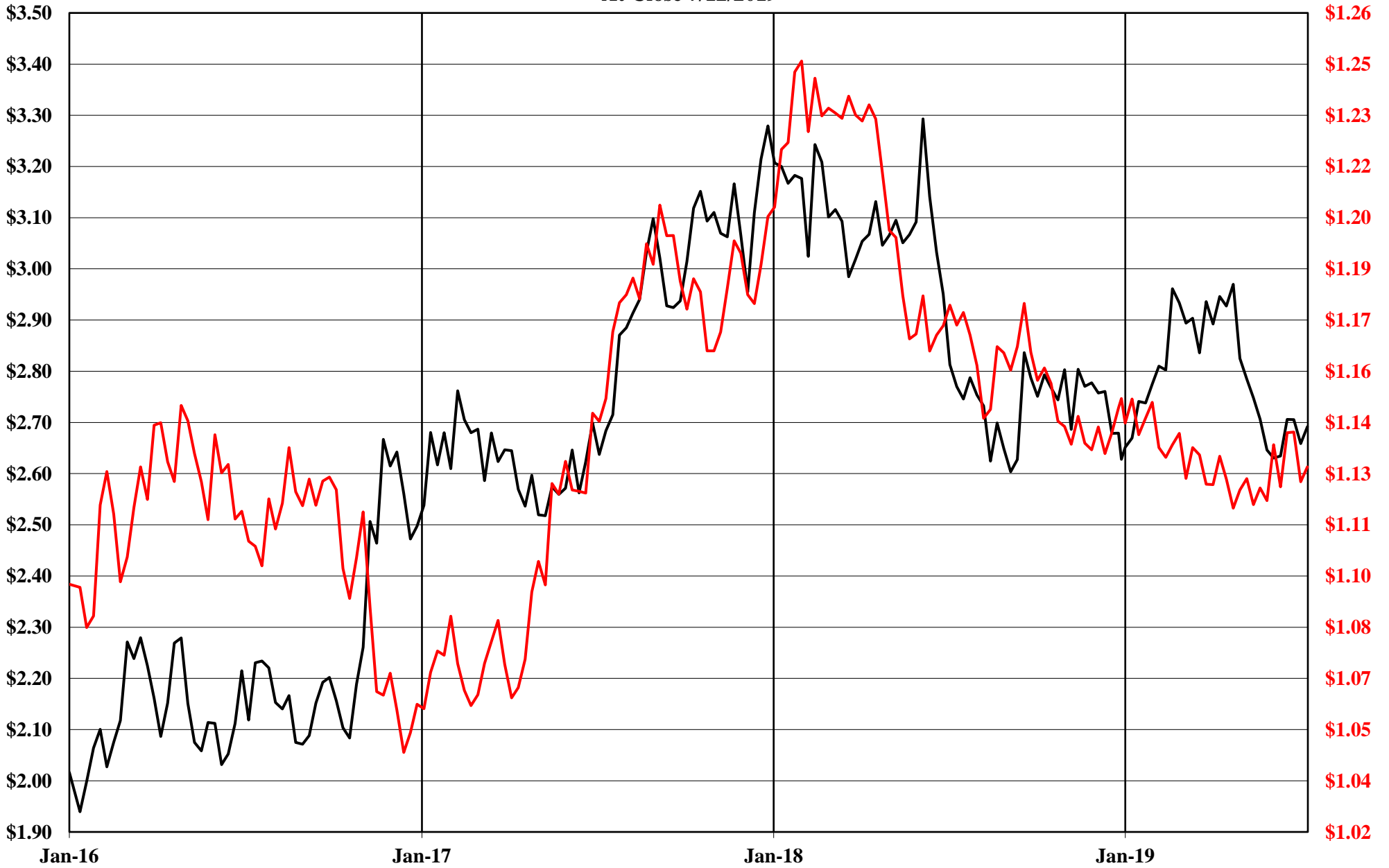
**The Copper Journal**  
**\$1 U.S. = Euro**  
**At Close 7/12/2019**



**The Copper Journal**  
**1 Euro = \$ U.S.**  
**At Close 7/12/2019**



**The Copper Journal**  
**Comex Copper Vs Euro = \$ U.S.**  
**At Close 7/12/2019**

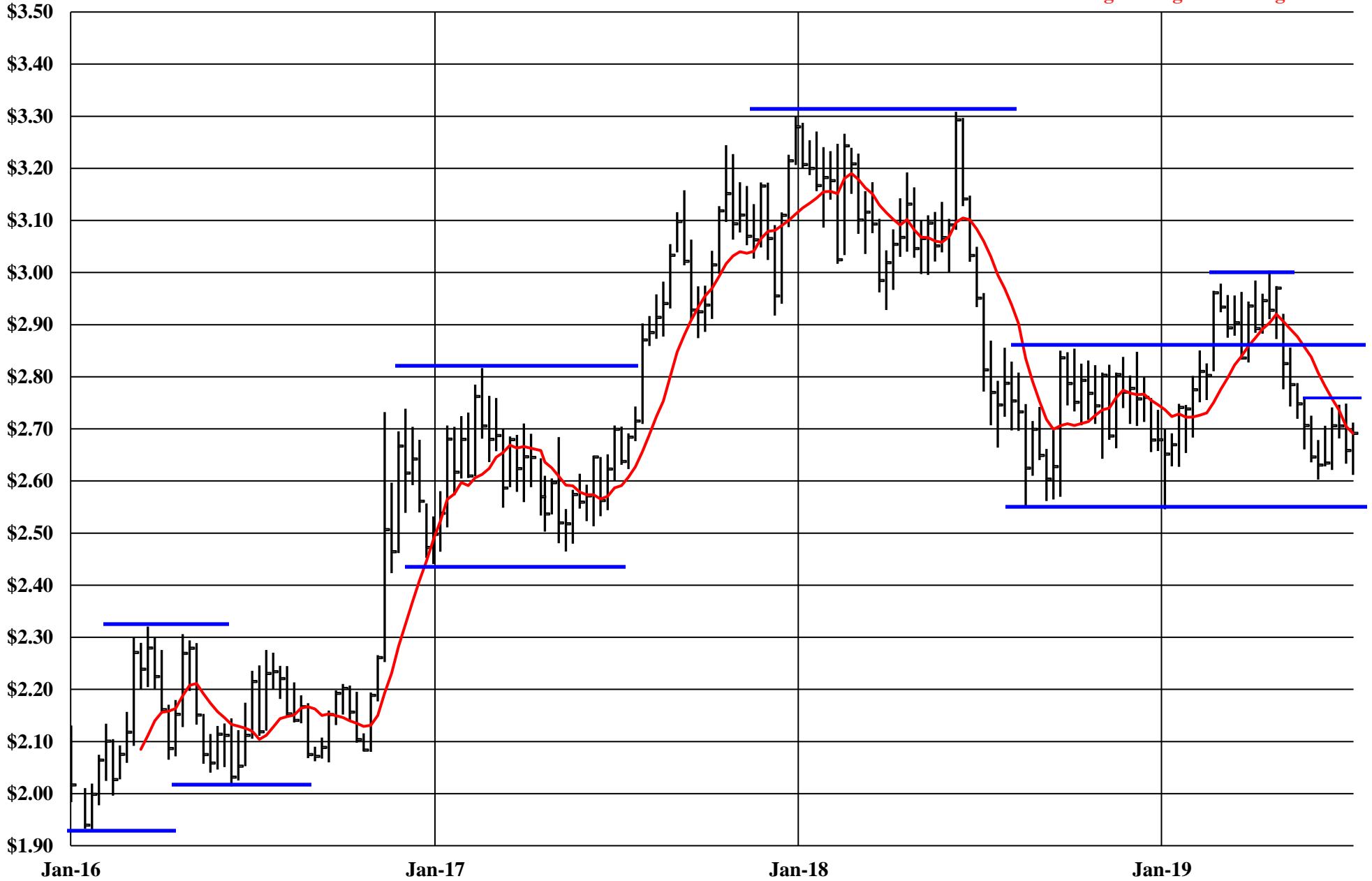


— Cx Spot Copper \$ / LB      — 1 Euro = \$ US

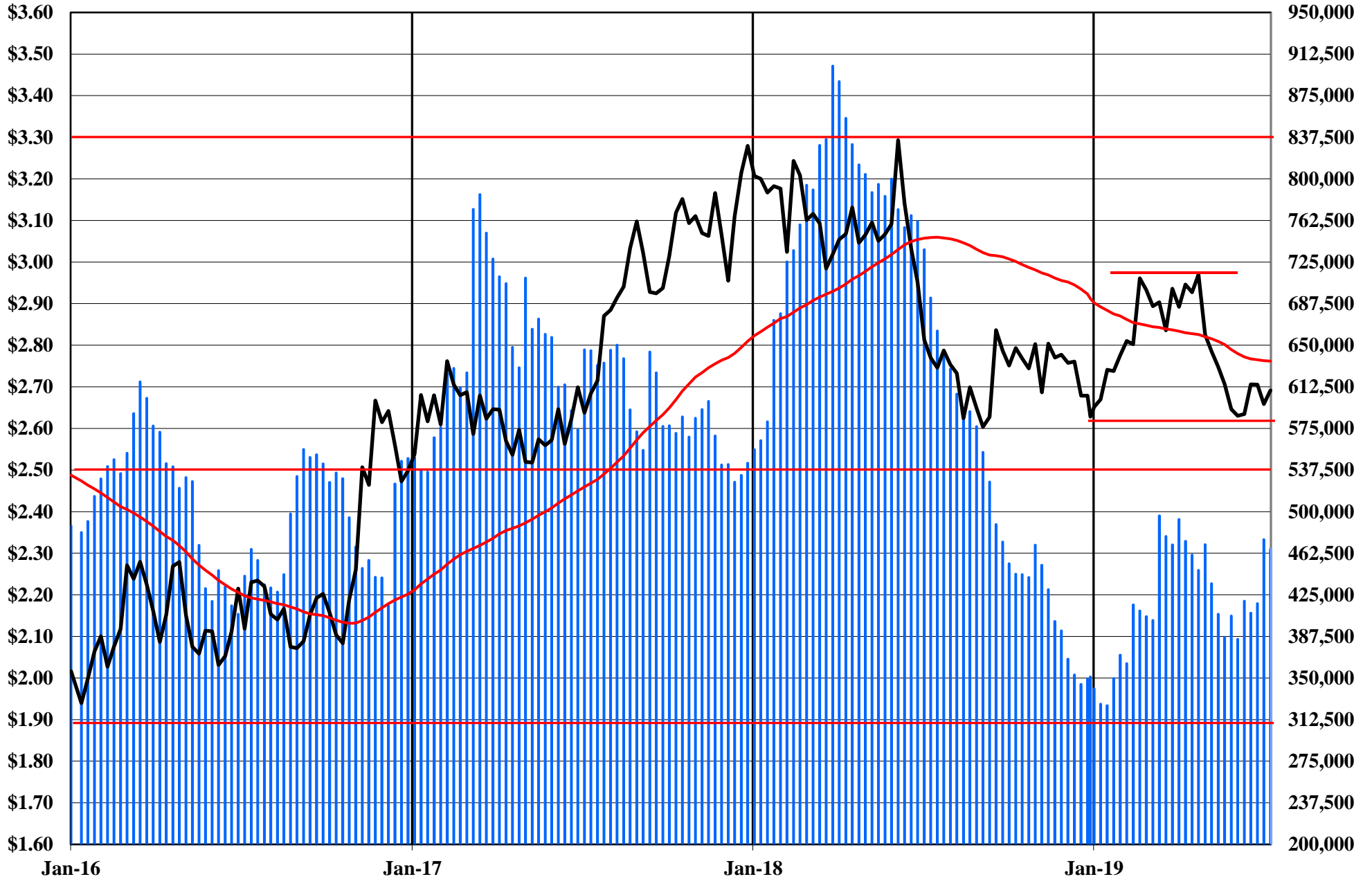
# The Copper Journal Comex Spot Copper

At Close 7/12/2019

10 Week Moving Average of Closing Prices

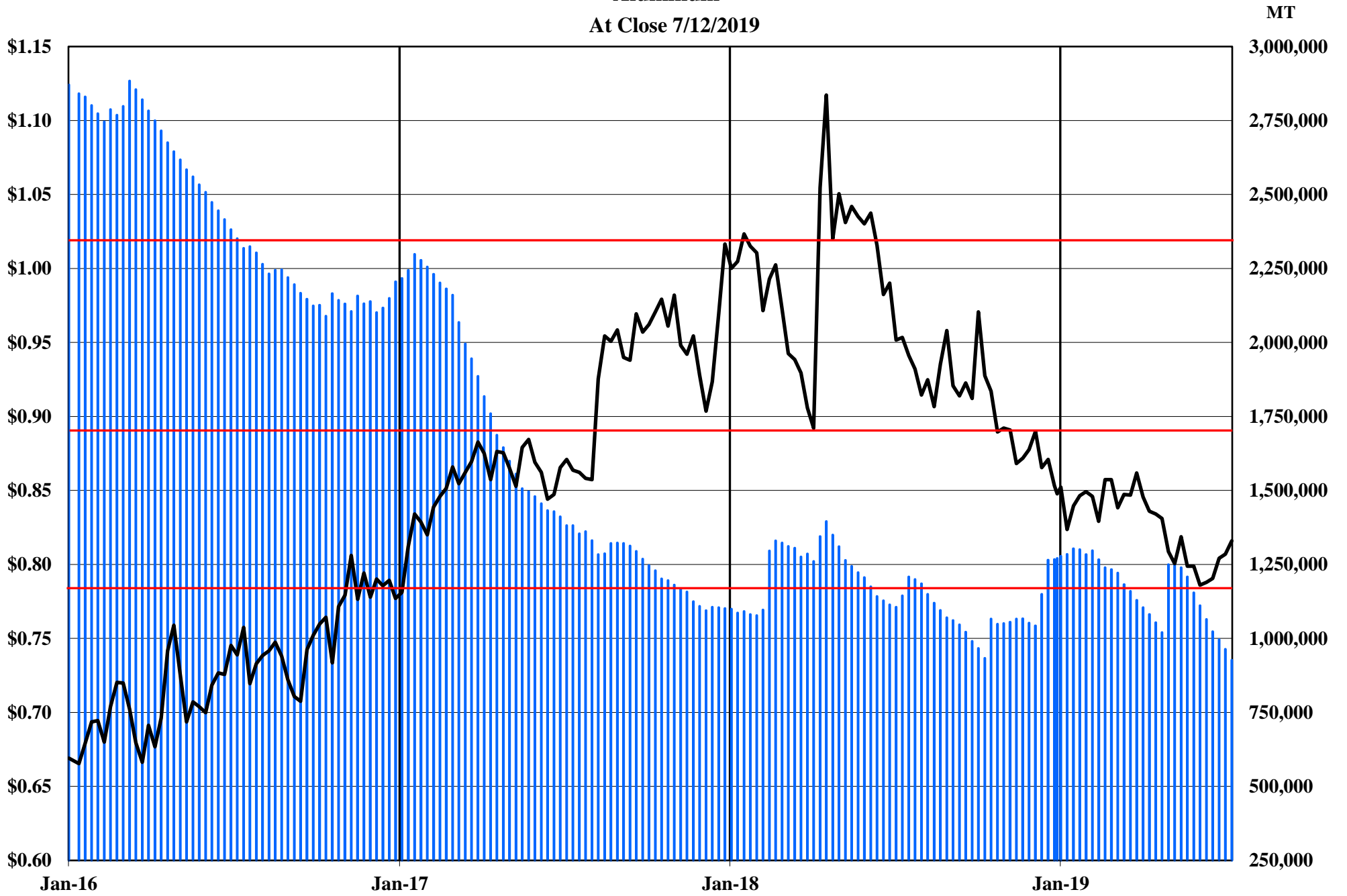


The Copper Journal  
Copper  
At Close 7/12/2019



■ Comex, LME & Shanghai Inventories    — Cx Spot Copper \$ / LB    — 52 Week MA

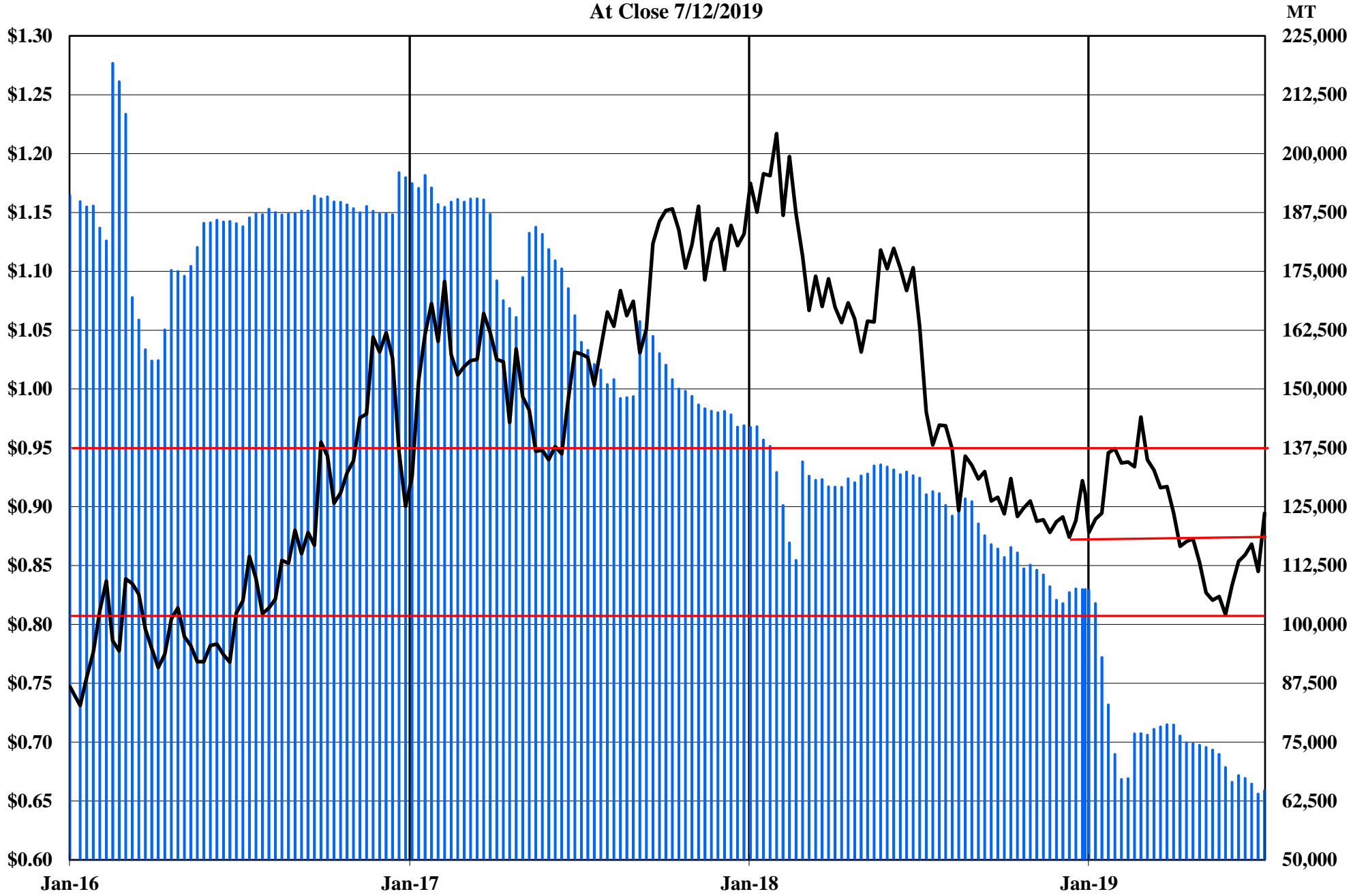
The Copper Journal  
Aluminum  
At Close 7/12/2019



■ LME Inventories    — LME Cash \$ / LB

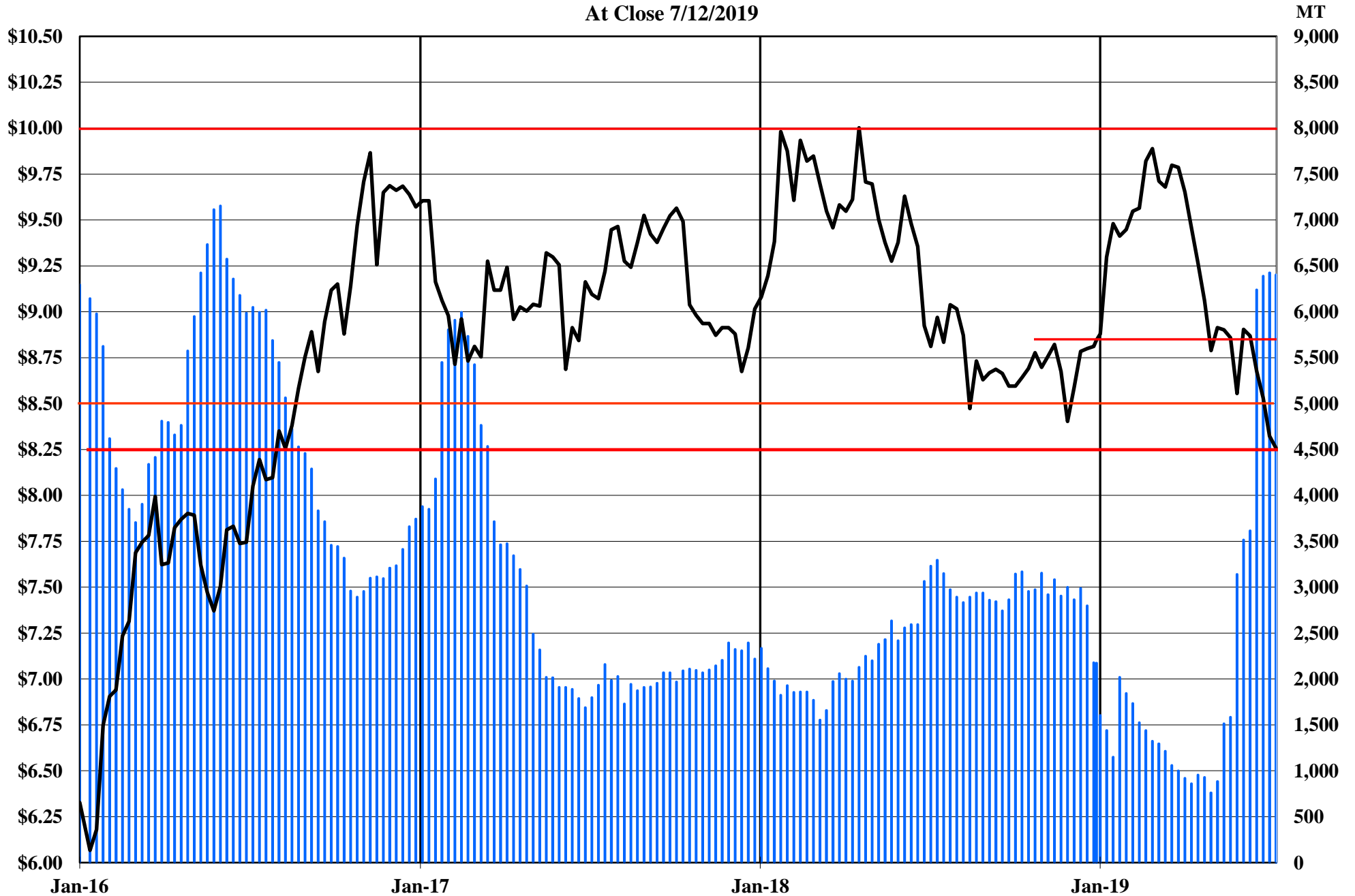


The Copper Journal  
Lead  
At Close 7/12/2019



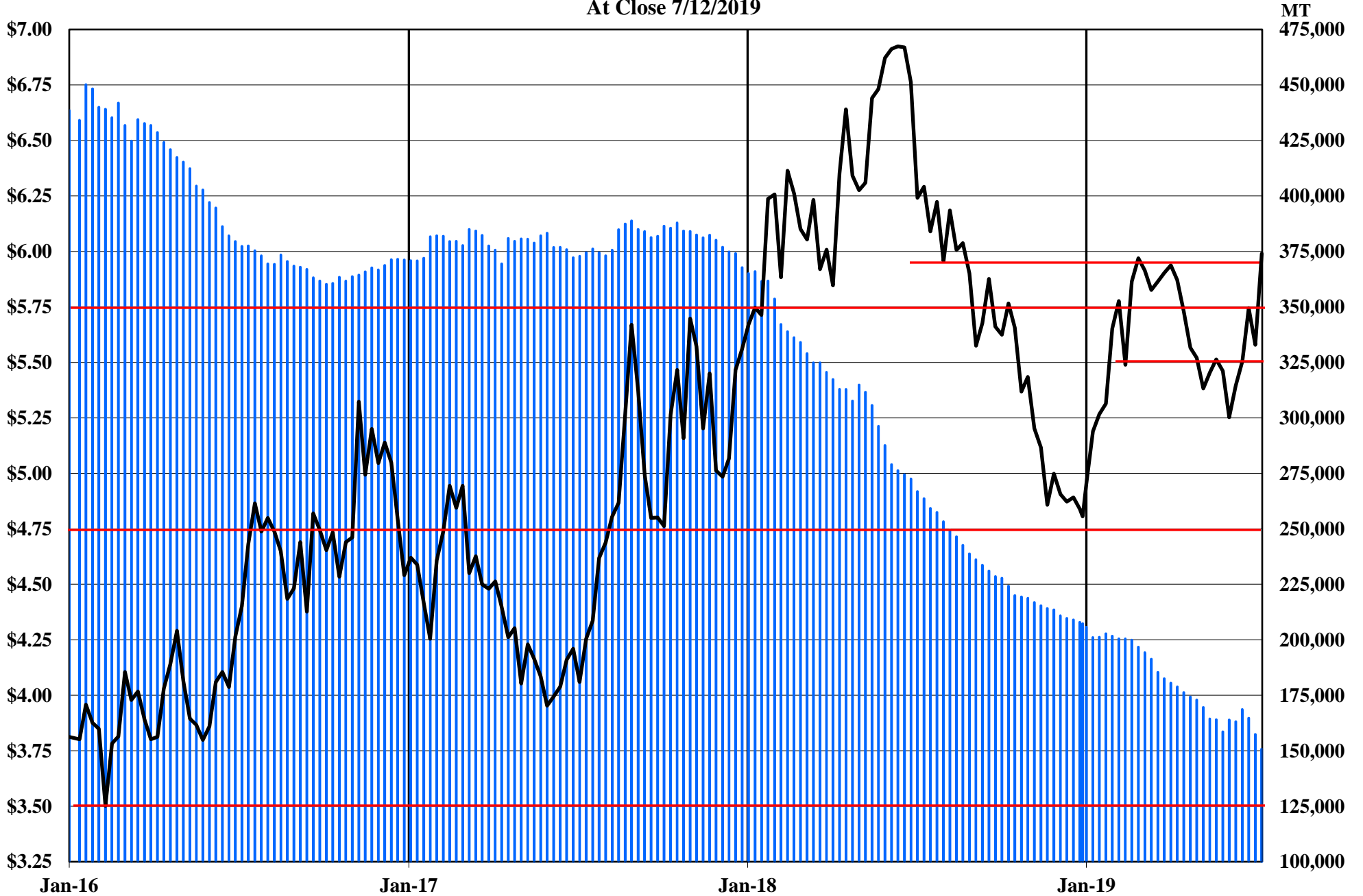
 LME Inventories       LME Cash \$ / LB

The Copper Journal  
Tin  
At Close 7/12/2019



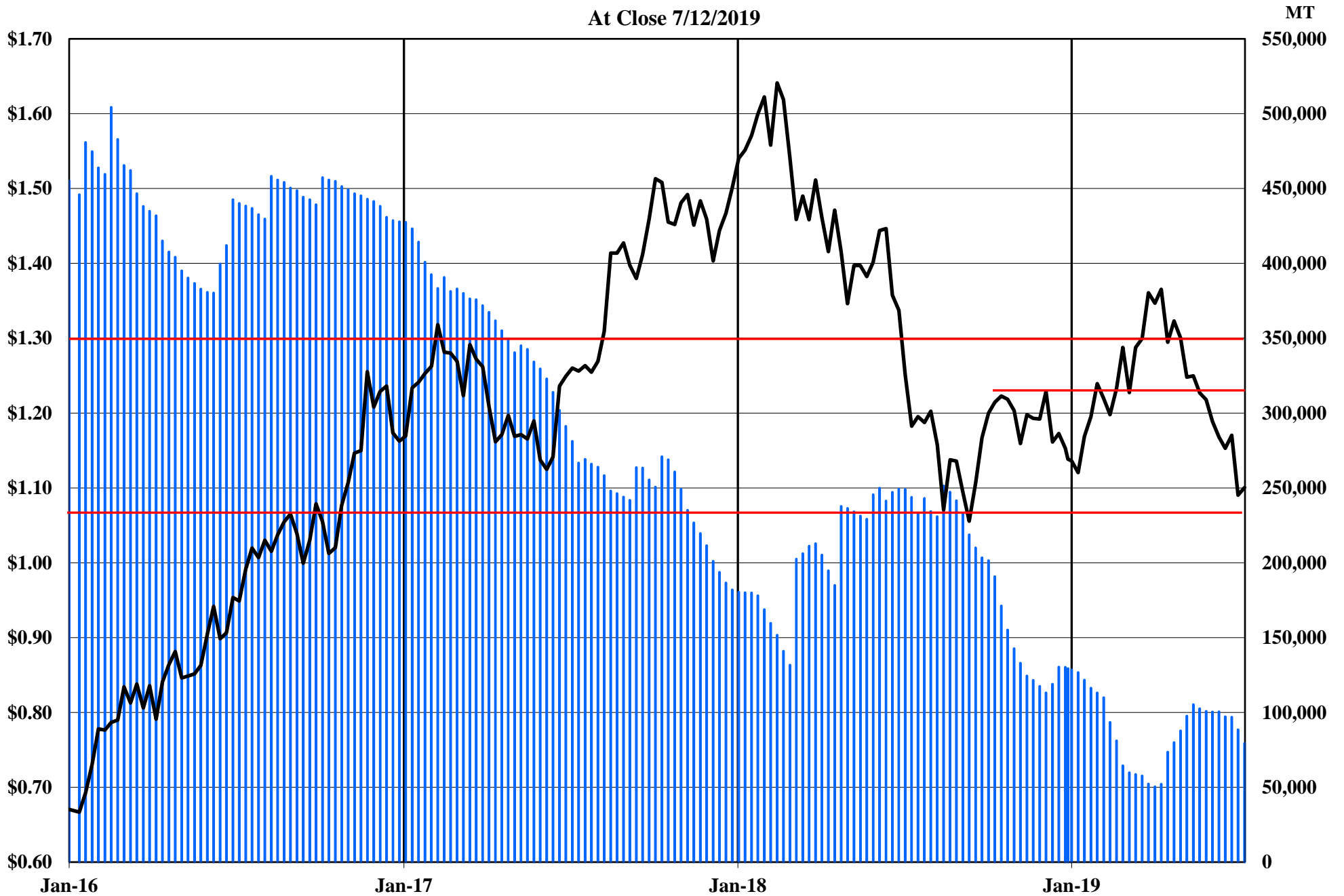
■ LME Inventories    — LME Cash Tin \$ / LB

The Copper Journal  
Nickel  
At Close 7/12/2019



■ LME Inventories    — LME Cash Nickel \$ / LB

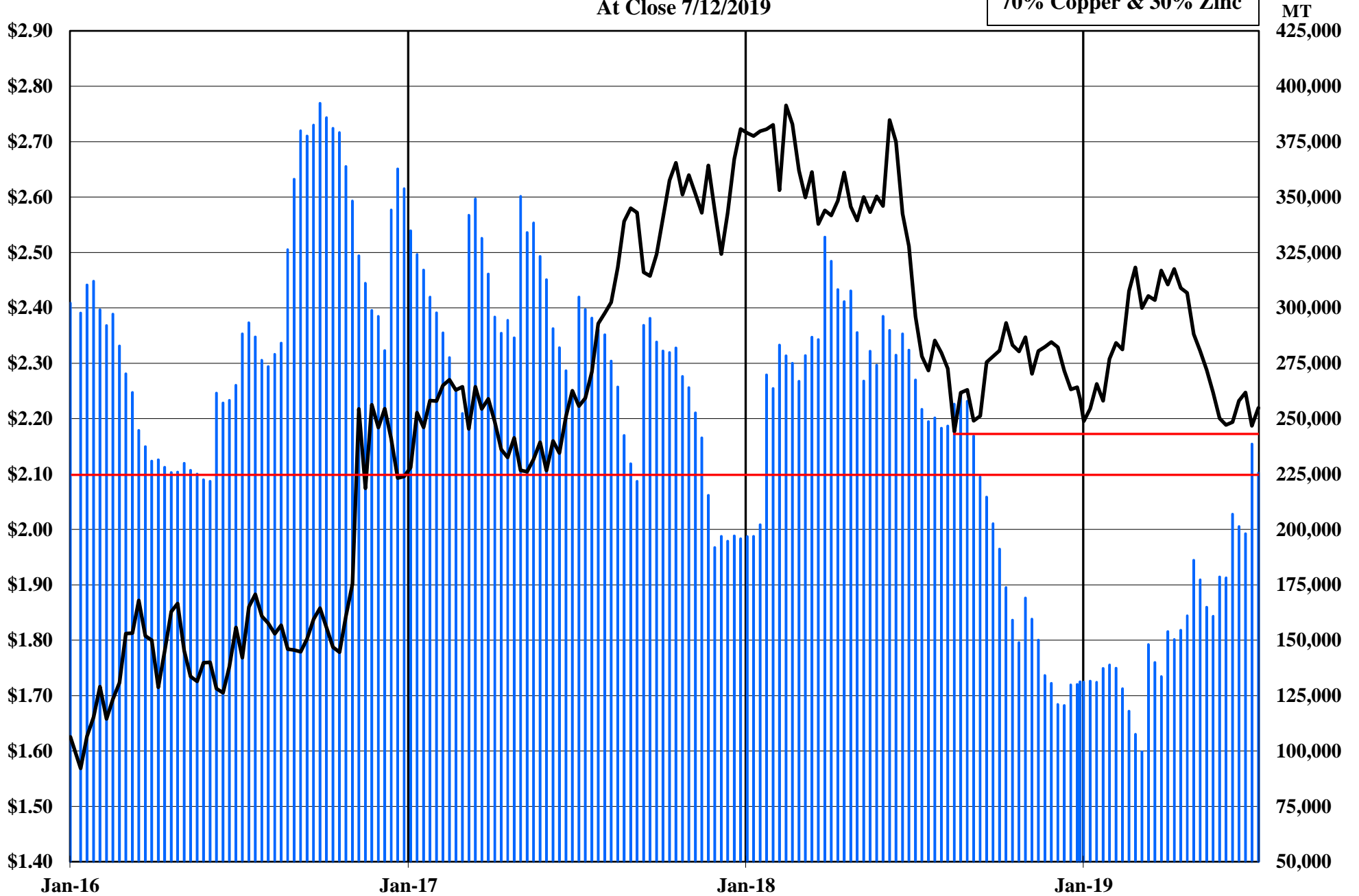
The Copper Journal  
Zinc  
At Close 7/12/2019



■ LME Inventories    — LME Cash \$ / LB

The Copper Journal  
260 Brass  
At Close 7/12/2019

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 7/12/2019



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

**The Copper Journal**  
**CME U.S. Midwest**  
**Busheling Ferrous Scrap**  
At Close 7/12/2019



CME (AMM) Futures Settlement \$ / Gross Ton

[www.jegross.com](http://www.jegross.com)

**The Copper Journal**  
**Comex Spot Silver**  
**At Close 7/12/2019**





The Copper Journal  
Comex Spot Gold  
At Close 7/12/2019

52 Week Moving Average



**The Copper Journal**  
**Nymex Spot Platinum**  
At Close 7/12/2019



The Copper Journal  
Nymex Spot Palladium  
At Close 7/12/2019



The Copper Journal  
Nymex Crude Oil  
At Close 7/12/2019

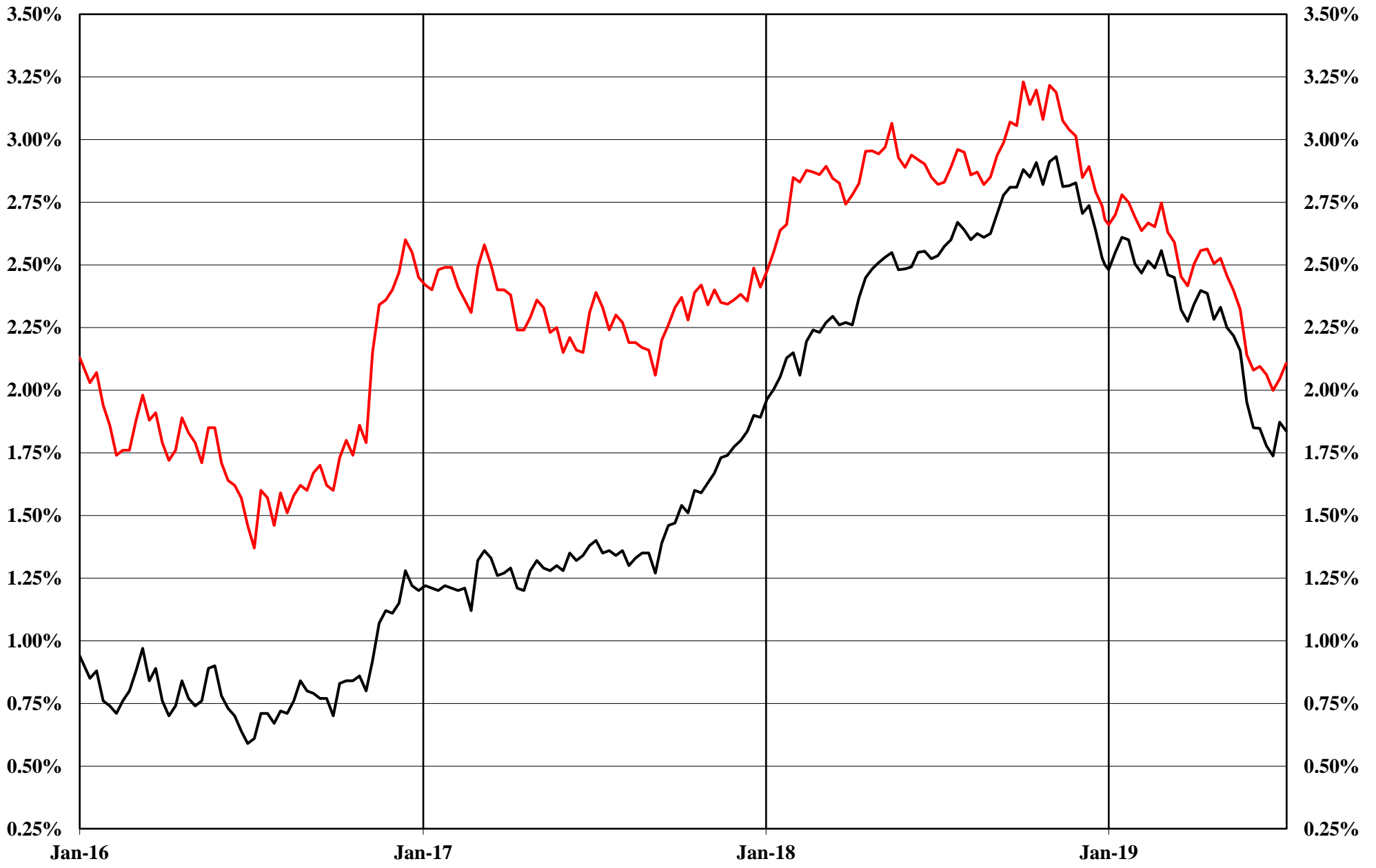
52 Week Moving Average



The Copper Journal  
Nymex Natural Gas  
At Close 7/12/2019



**The Copper Journal**  
**2 Year & 10 Year Treasury Yields**  
**At Close 7/12/2019**



— 2 Year Treasury Yield      — 10 Year Treasury Yield

The Copper Journal  
S&P 500  
At Close 7/12/2019

52 Week Moving Average



**The Copper Journal**  
**Shanghai Composite**  
At Close 7/12/2019

