

The Copper Journal
Weekly Report
Index Of Charts

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

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

www.jegross.com

The Copper Journal
Weekly Price and Inventory Report

	Prices									
	Week Ending				Change					
	3/23/18	12/31/18	3/15/19	3/22/19	Wk / Wk		YTD		Yr / Yr	
ICE U.S. \$ Index	89.03	95.74	96.59	96.15	(0.44)	(0.5%)	0.41	0.4%	7.12	8.0%
\$1 US = € Euro	€ 0.8093	€ 0.8718	€ 0.8829	€ 0.8846	\$0.0017	0.2%	\$0.0128	1.5%	\$0.0753	9.3%
1 Euro = \$ US	\$1.2356	\$1.1470	\$1.1326	\$1.1305	(€ 0.0021)	(0.2%)	(€ 0.0165)	(1.4%)	(€ 0.1051)	(8.5%)
Cx Silver	\$16.53	\$15.43	\$15.25	\$15.35	\$0.10	0.7%	(\$0.08)	(0.5%)	(\$1.18)	(7.1%)
Cx Gold	\$1,349.30	\$1,278.30	\$1,301.80	\$1,311.60	\$9.80	0.8%	\$33.30	2.6%	(\$37.70)	(2.8%)
NYM Platinum	\$946.90	\$795.90	\$830.30	\$847.20	\$16.90	2.0%	\$51.30	6.4%	(\$99.70)	(10.5%)
NYM Palladium	\$975.05	\$1,253.90	\$1,535.60	\$1,535.90	\$0.30	0.0%	\$282.00	22.5%	\$560.85	57.5%
Cx Copper	\$2.9845	\$2.6280	\$2.9035	\$2.8360	(\$0.0675)	(2.3%)	\$0.2080	7.9%	(\$0.1485)	(5.0%)
LME Copper	\$3.0200	\$2.7057	\$2.9075	\$2.8917	(\$0.0158)	(0.5%)	\$0.1860	6.9%	(\$0.1283)	(4.2%)
LME Aluminum	\$0.9294	\$0.8478	\$0.8473	\$0.8469	(\$0.0004)	(0.0%)	(\$0.0009)	(0.1%)	(\$0.0825)	(8.9%)
LME Lead	\$1.0700	\$0.9113	\$0.9312	\$0.9163	(\$0.0149)	(1.6%)	\$0.0050	0.5%	(\$0.1537)	(14.4%)
LME Tin	\$9.46	\$8.85	\$9.68	\$9.80	\$0.12	1.2%	\$0.95	10.7%	\$0.34	3.6%
LME Nickel	\$5.92	\$4.81	\$5.83	\$5.86	\$0.03	0.5%	\$1.05	21.8%	(\$0.06)	(1.0%)
LME Zinc	\$1.4583	\$1.1385	\$1.2878	\$1.2995	\$0.0117	0.9%	\$0.1610	14.1%	(\$0.1588)	(10.9%)
Base Metals Barometer	1.63	1.42	1.54	1.52	(0.02)	(1.3%)	0.10	7.0%	(0.11)	(6.7%)
CME HRC Steel	\$825	\$721	\$700	\$697	(\$3)	(0.4%)	(\$24)	(3.3%)	(\$128.00)	(15.5%)
CME Busheling Scrap	\$385	\$379	\$383	\$383	\$0	0.0%	\$4	1.1%	(\$2.00)	(0.5%)
NYM Crude Oil	\$65.88	\$45.41	\$58.52	\$59.04	\$0.52	0.9%	\$13.63	30.0%	(\$6.84)	(10.4%)
NYM Natural Gas	\$2.591	\$2.940	\$2.795	\$2.753	(\$0.042)	(1.5%)	(\$0.187)	(6.4%)	\$0.162	6.3%
S&P 500	2,588.26	2,506.85	2,822.48	2,800.71	(21.77)	(0.8%)	293.86	11.7%	212.45	8.2%
Shanghai Composite	3,152.76	2,493.90	3,021.75	3,104.15	82.40	2.7%	610.25	24.5%	(48.61)	(1.5%)
2 Year Treasury Yield	2.26%	2.50%	2.45%	2.32%	(0.13%)	(5.3%)	(0.18%)	(7.2%)	0.06%	2.7%
10 Year Treasury Yield	2.83%	2.68%	2.59%	2.45%	(0.14%)	(5.4%)	(0.23%)	(8.6%)	(0.38%)	(13.4%)

	Inventories MT									
	Week Ending				Change					
	3/23/18	12/31/18	3/15/19	3/22/19	Wk / Wk		YTD		Yr / Yr	
Cx Copper	210,592	100,226	45,279	43,195	(2,084)	(4.6%)	(57,031)	(56.9%)	(167,397)	(79.5%)
LME Copper	317,750	132,175	186,425	175,325	(11,100)	(6.0%)	43,150	32.6%	(142,425)	(44.8%)
Shanghai Copper	307,435	118,686	264,601	259,172	(5,429)	(2.1%)	140,486	118.4%	(48,263)	(15.7%)
Total Copper	835,777	351,087	496,305	477,692	(18,613)	(3.8%)	126,605	36.1%	(358,085)	(42.8%)
LME Aluminum	1,276,375	1,271,200	1,182,850	1,160,275	(22,575)	(1.9%)	(110,925)	(8.7%)	(116,100)	(9.1%)
LME Lead	130,825	107,450	77,775	78,275	500	0.6%	(29,175)	(27.2%)	(52,550)	(40.2%)
LME Tin	1,975	2,175	1,215	1,060	(155)	(12.8%)	(1,115)	(51.3%)	(915)	(46.3%)
LME Nickel	324,870	207,330	191,340	185,358	(5,982)	(3.1%)	(21,972)	(10.6%)	(139,512)	(42.9%)
LME Zinc	211,225	129,325	58,650	57,650	(1,000)	(1.7%)	(71,675)	(55.4%)	(153,575)	(72.7%)

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

The Copper Journal Base Metals Barometer

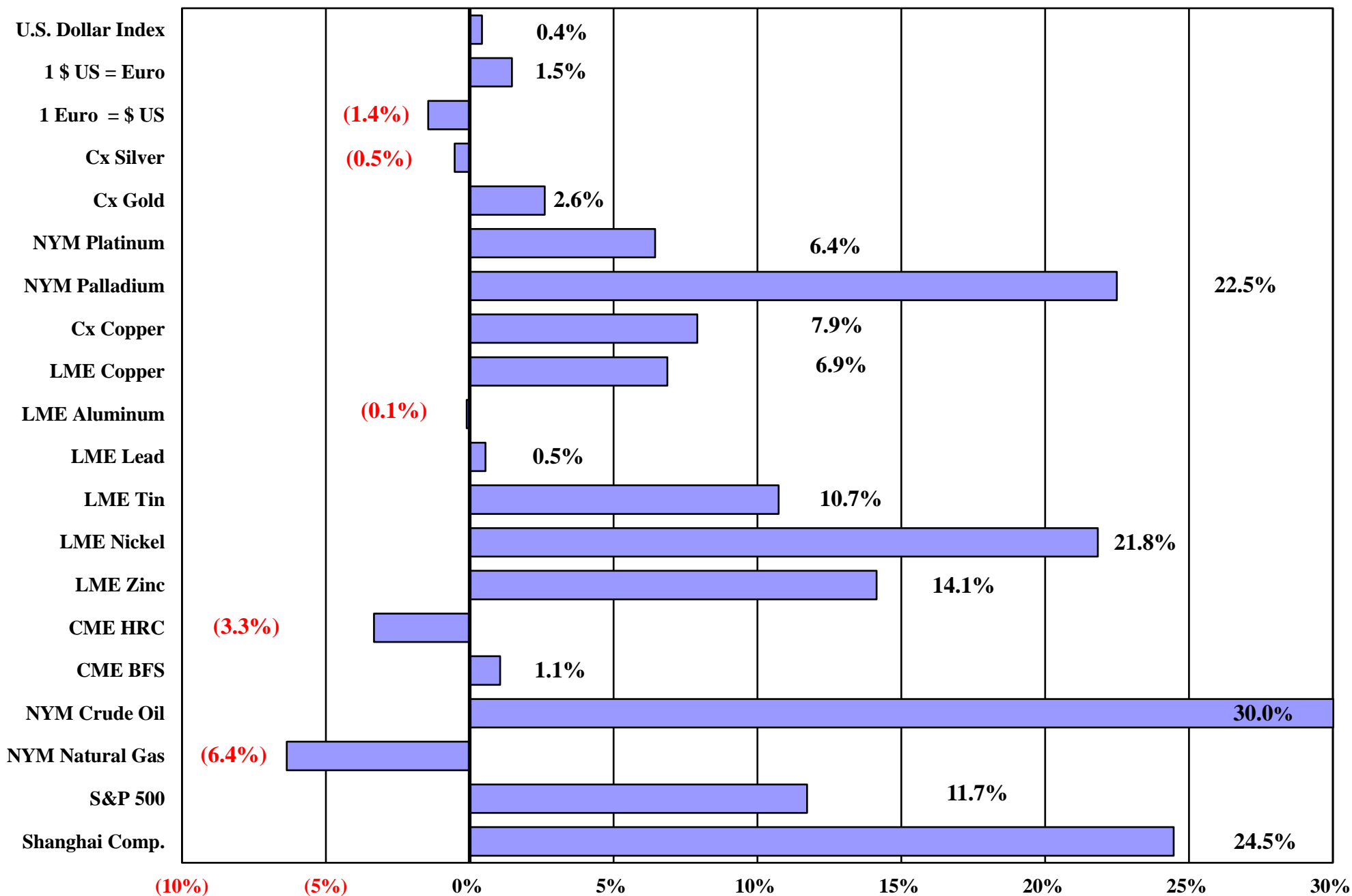
Week Ending 3/22/19



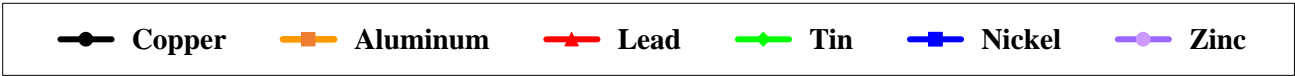
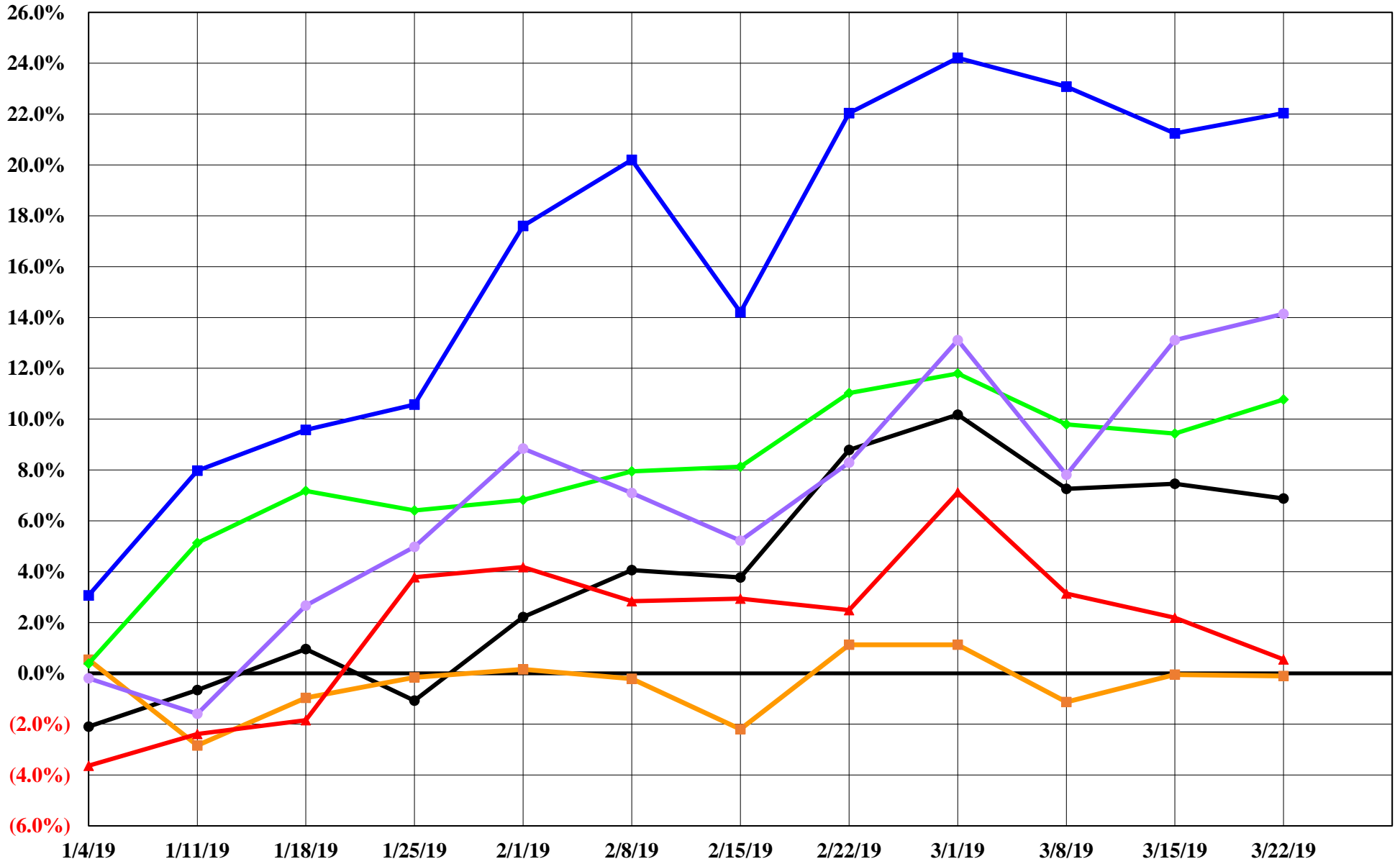
The Base Metals Barometer is a weighted average of nonferrous metal prices, based on a percentage of total metal consumption.

www.jegross.com

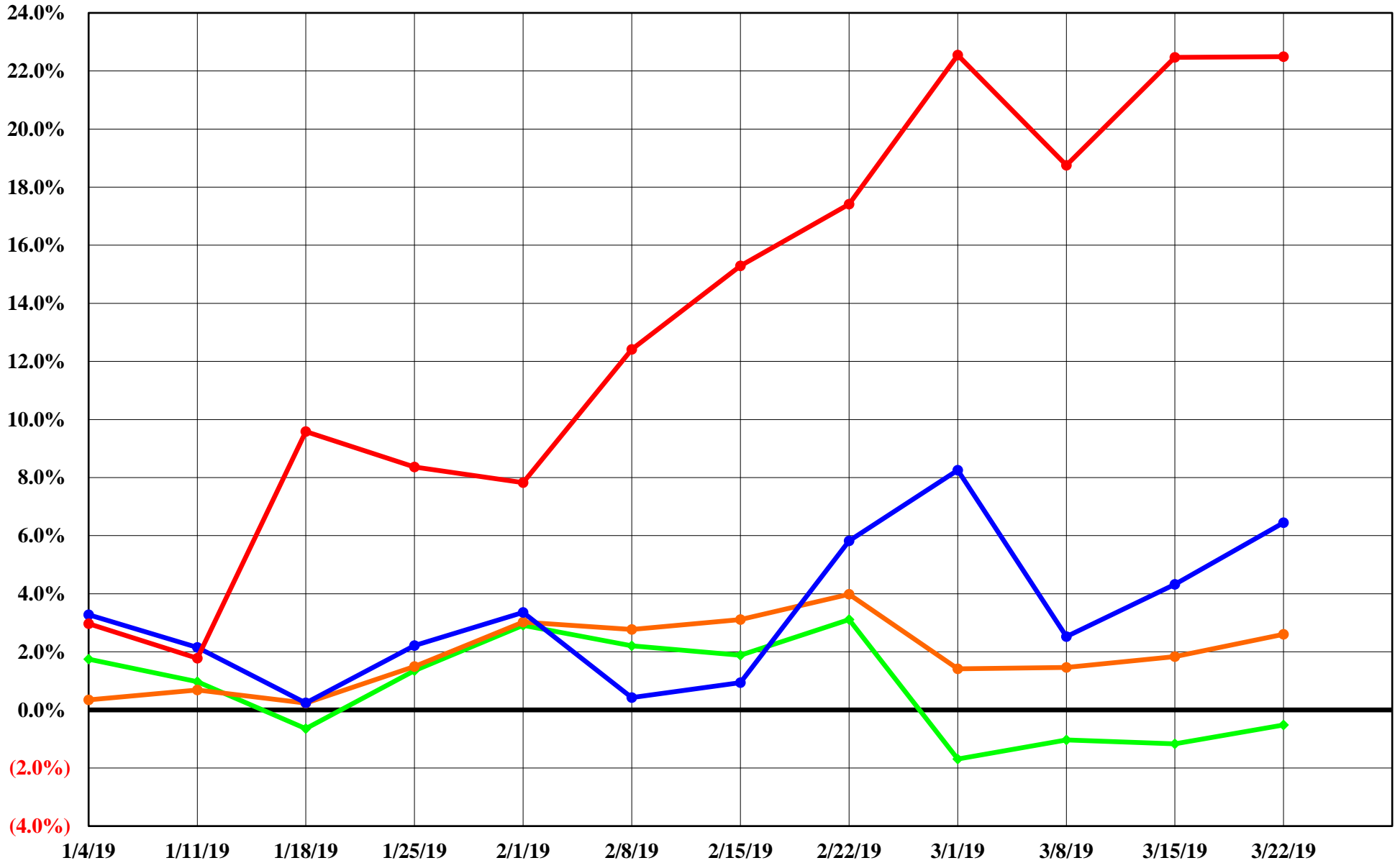
The Copper Journal
2019 Year To Date % Price Change
 Week Ending 3/22/19



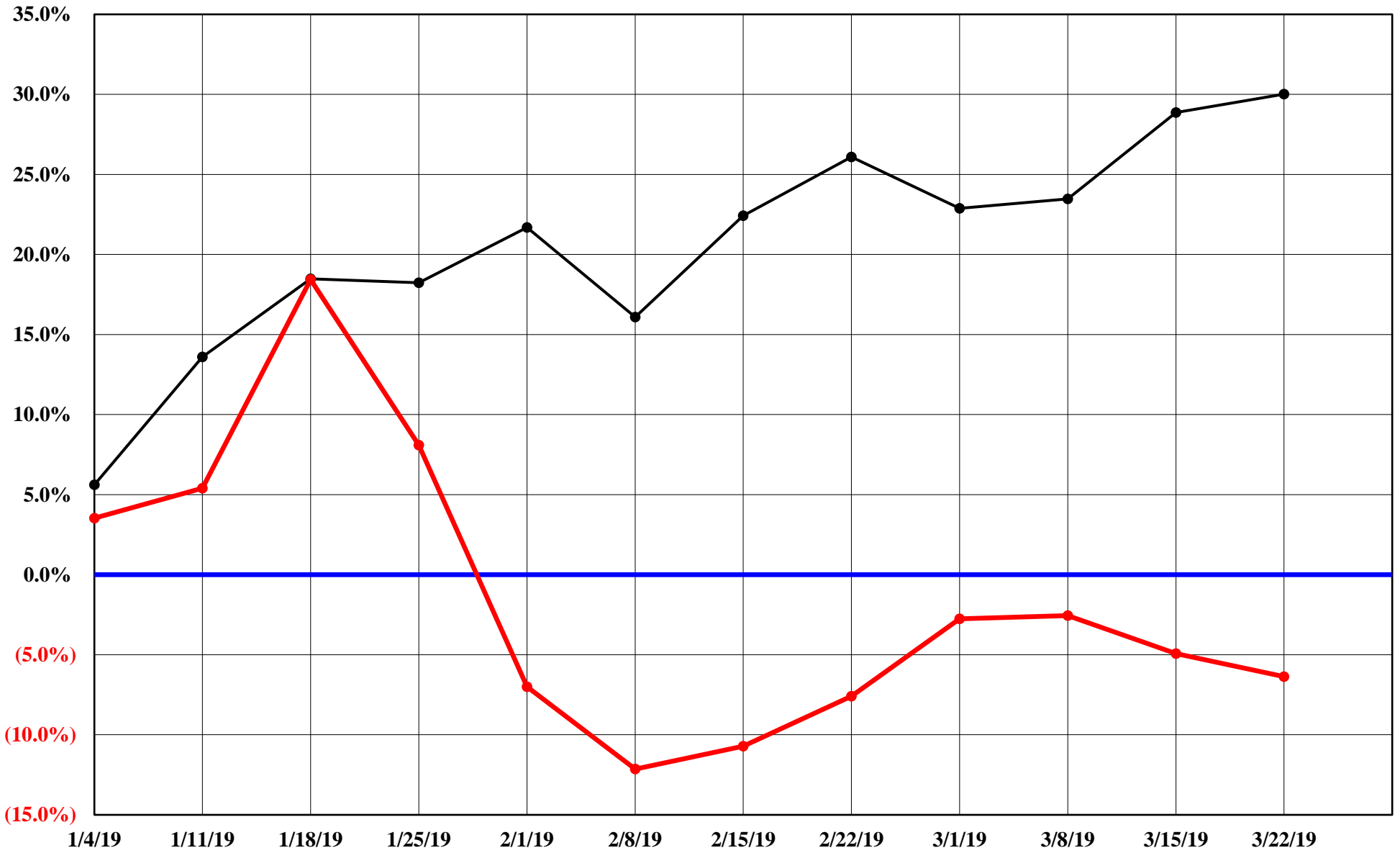
The Copper Journal
LME Nonferrous Metals
2019 YTD % Price Change
Week Ending 3/22/19



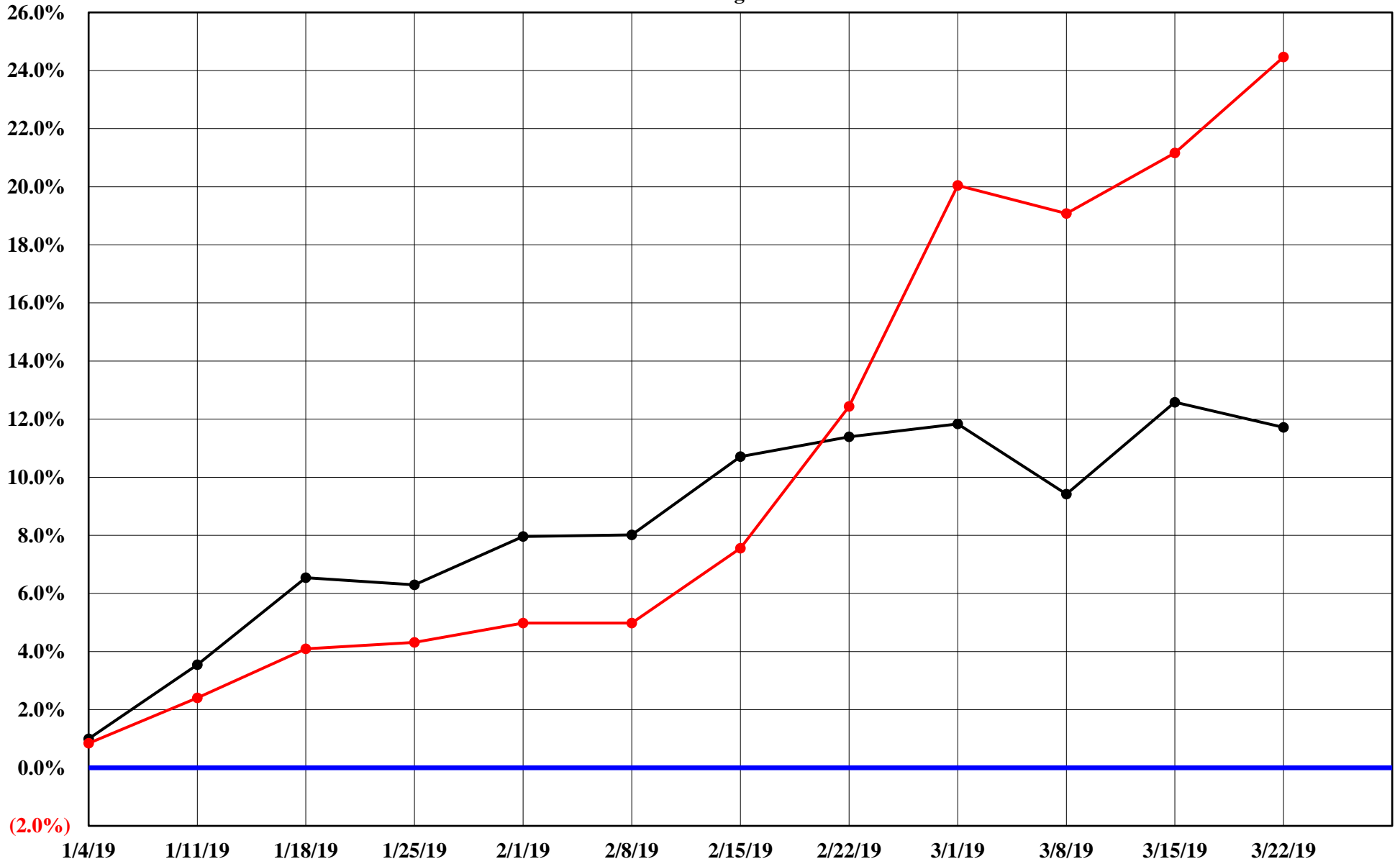
The Copper Journal
Precious Metals
2019 YTD % Price Change
Week Ending 3/22/19



The Copper Journal
Energy
2019 YTD % Price Change
Week Ending 3/22/19



The Copper Journal
Equities
2019 YTD % Price Change
Week Ending 3/22/19



—●— S&P 500 —●— Shanghai Composite

The Copper Journal
ICE U.S. \$ Index
Week Ending 3/22/19



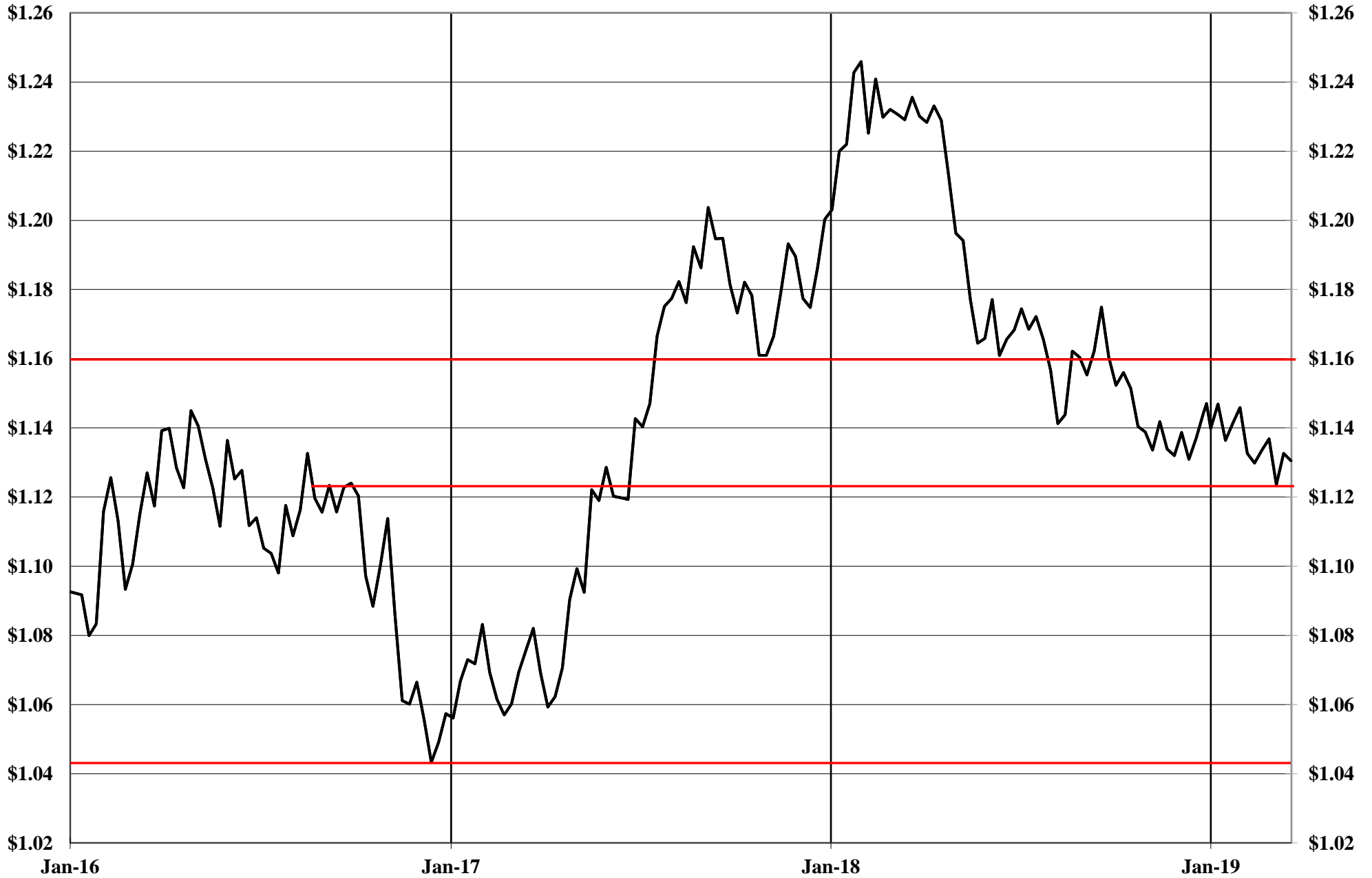
The Copper Journal
\$1 U.S. = Euro
Week Ending 3/22/19



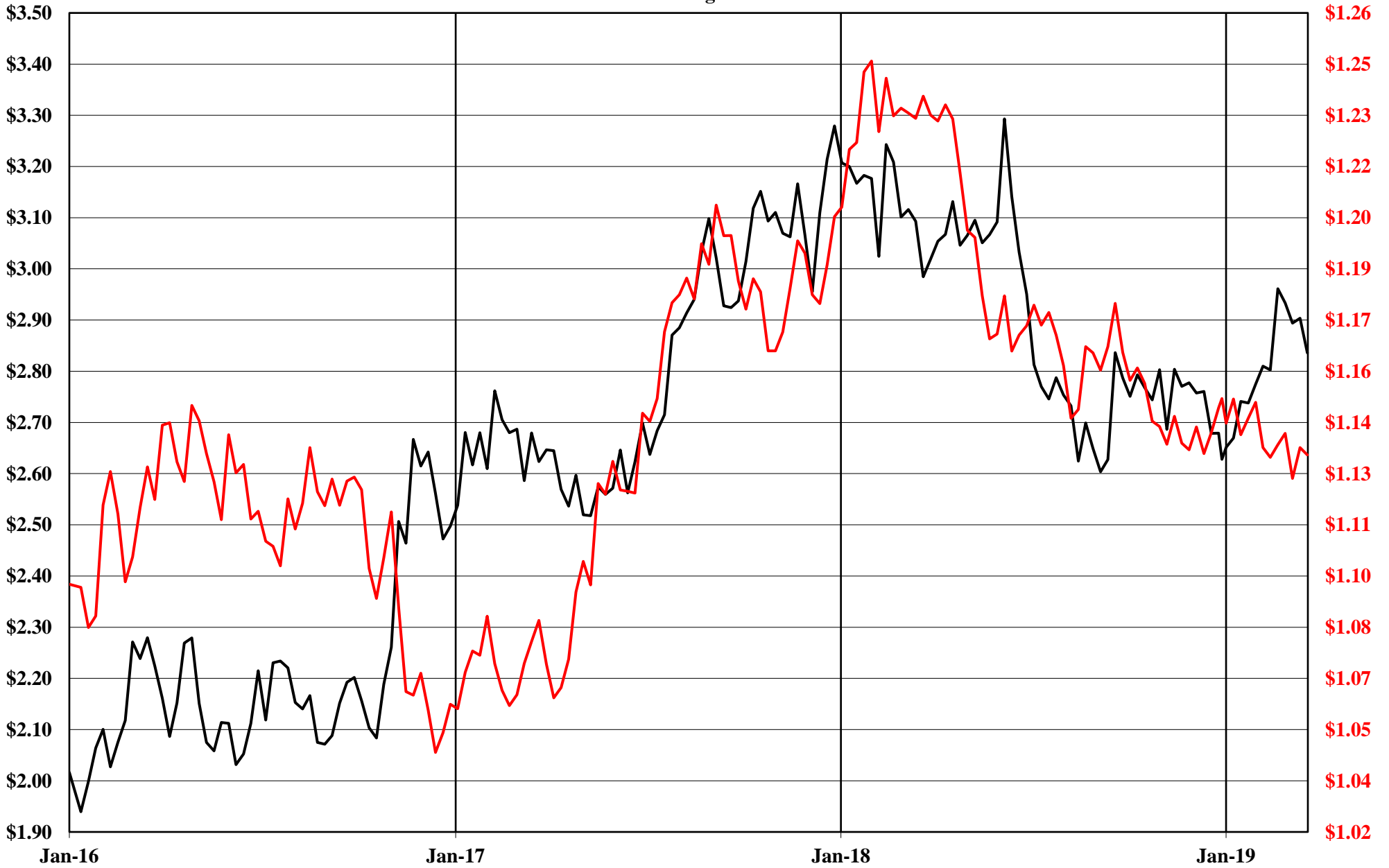
The Copper Journal

1 Euro = \$ U.S.

Week Ending 3/22/19



The Copper Journal
Comex Copper Vs Euro = \$ U.S.
Week Ending 3/22/19



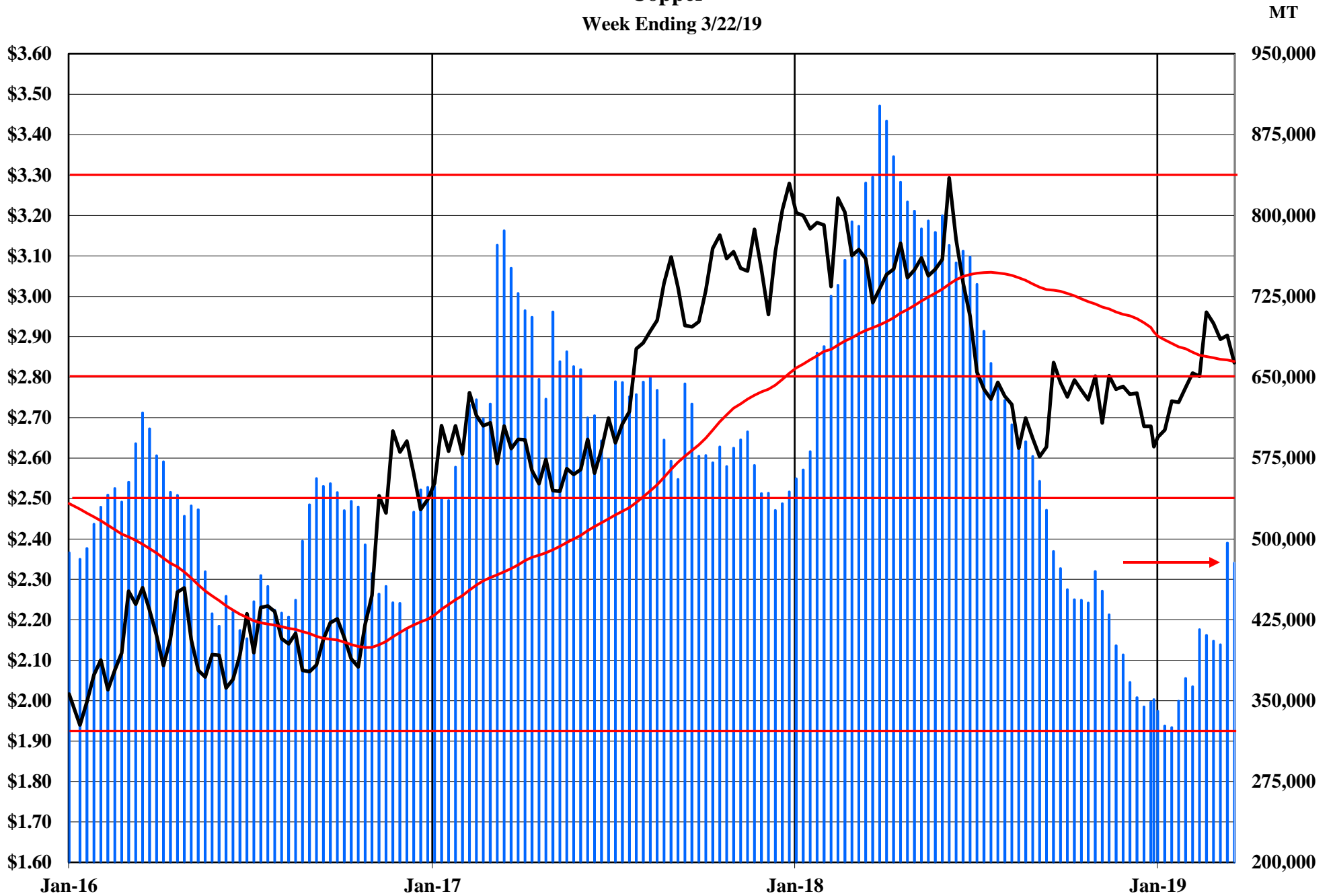
— Cx Spot Copper \$ / LB — 1 Euro = \$ US

The Copper Journal
Comex Spot Copper
Week Ending 3/22/19

10 Week Moving Average of Closing Prices

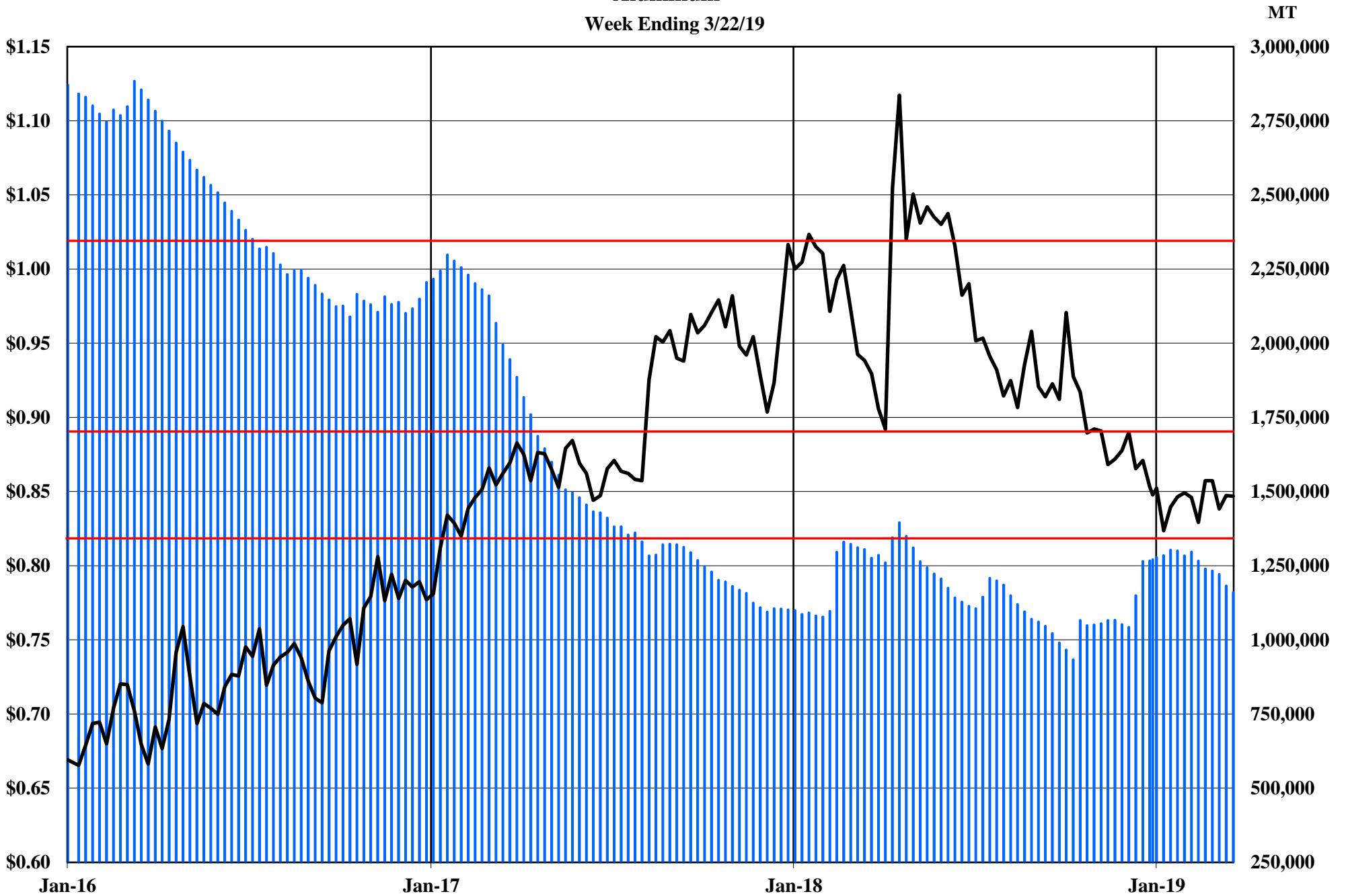


The Copper Journal
Copper
Week Ending 3/22/19



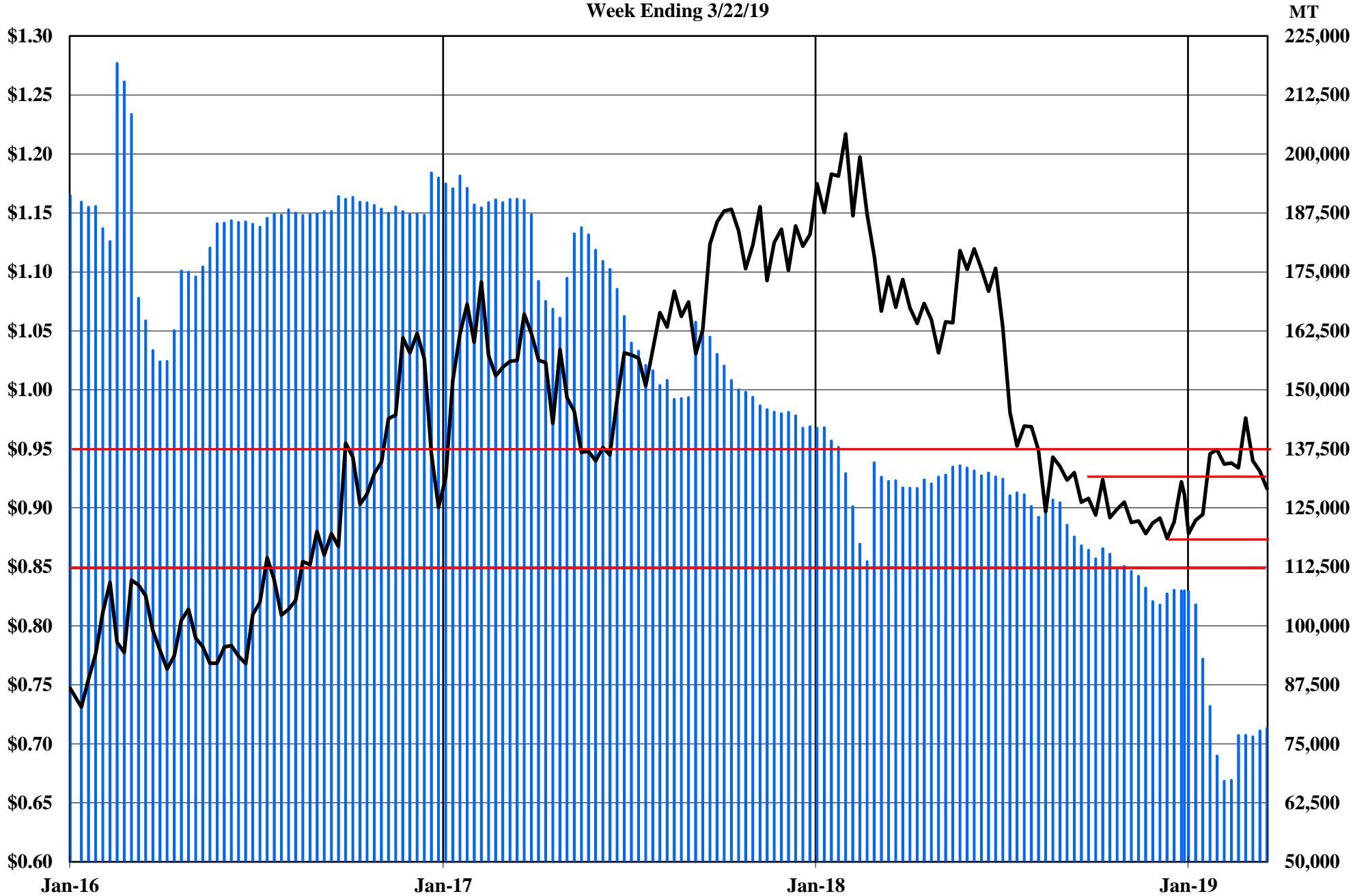
Comex, LME & Shanghai Inventories Cx Spot Copper \$ / LB 52 Week MA

The Copper Journal
Aluminum
Week Ending 3/22/19



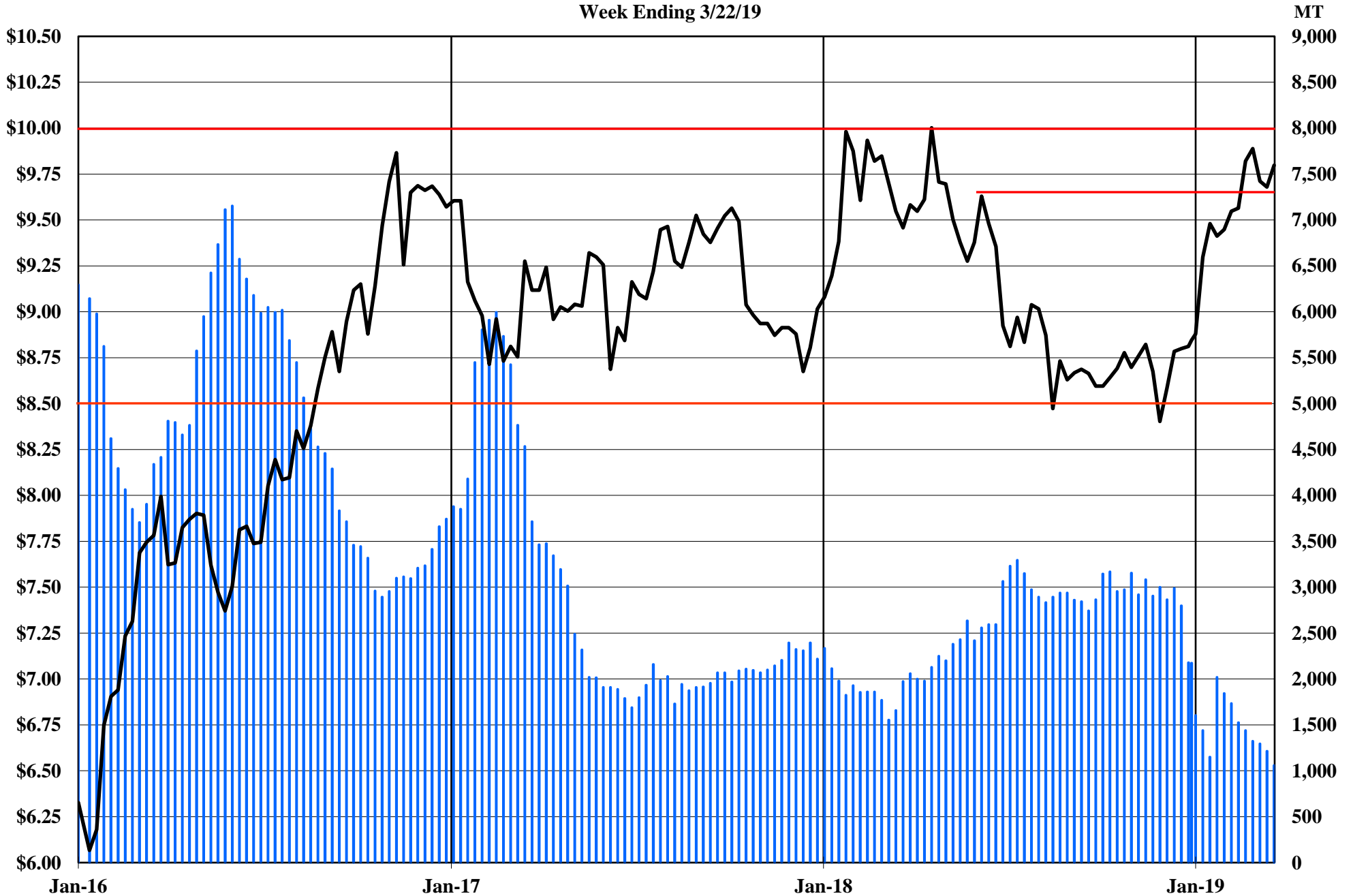
 LME Inventories  LME Cash \$ / LB

The Copper Journal Lead Week Ending 3/22/19



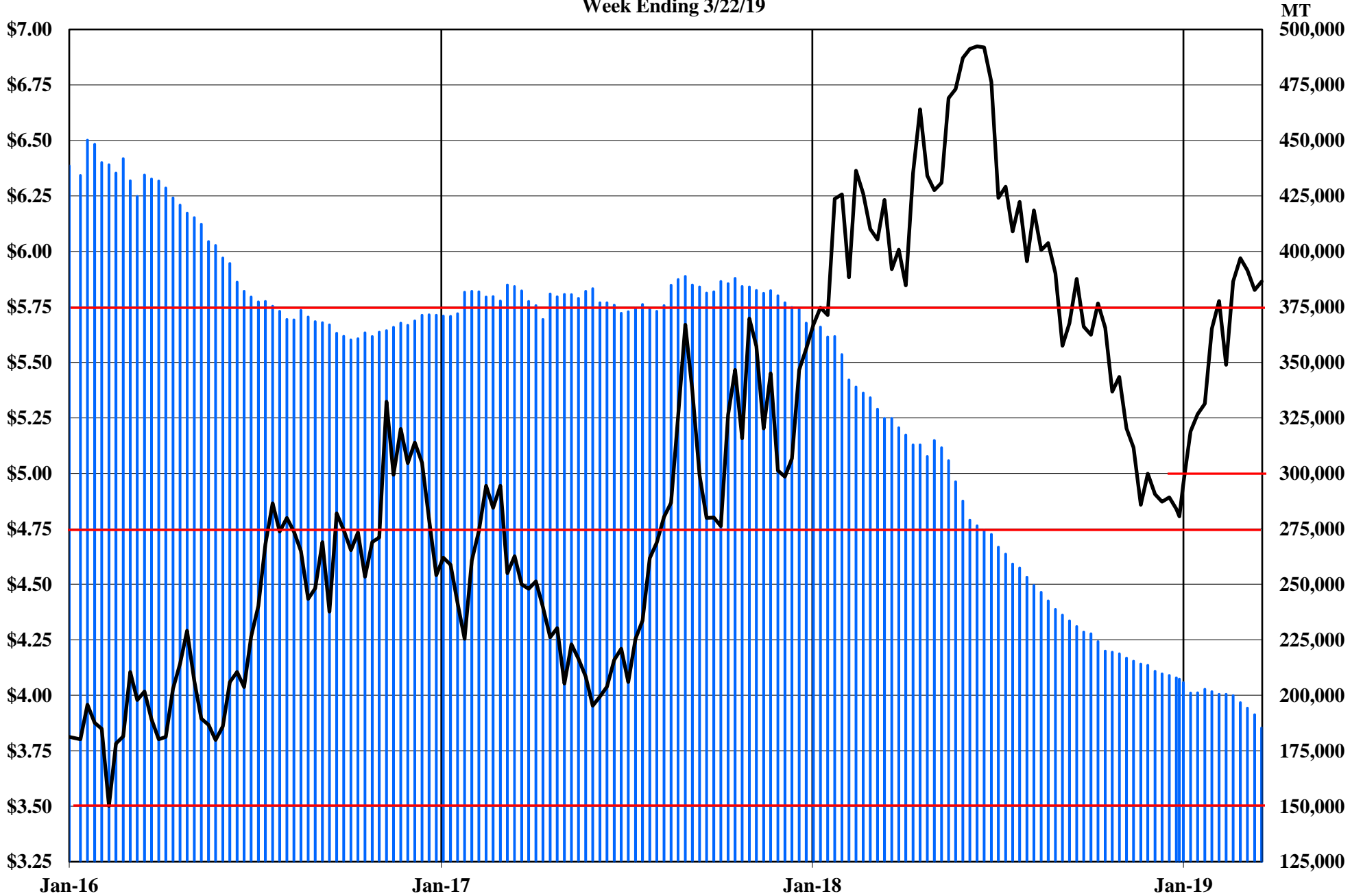
 LME Inventories  LME Cash \$ / LB

The Copper Journal
Tin
Week Ending 3/22/19



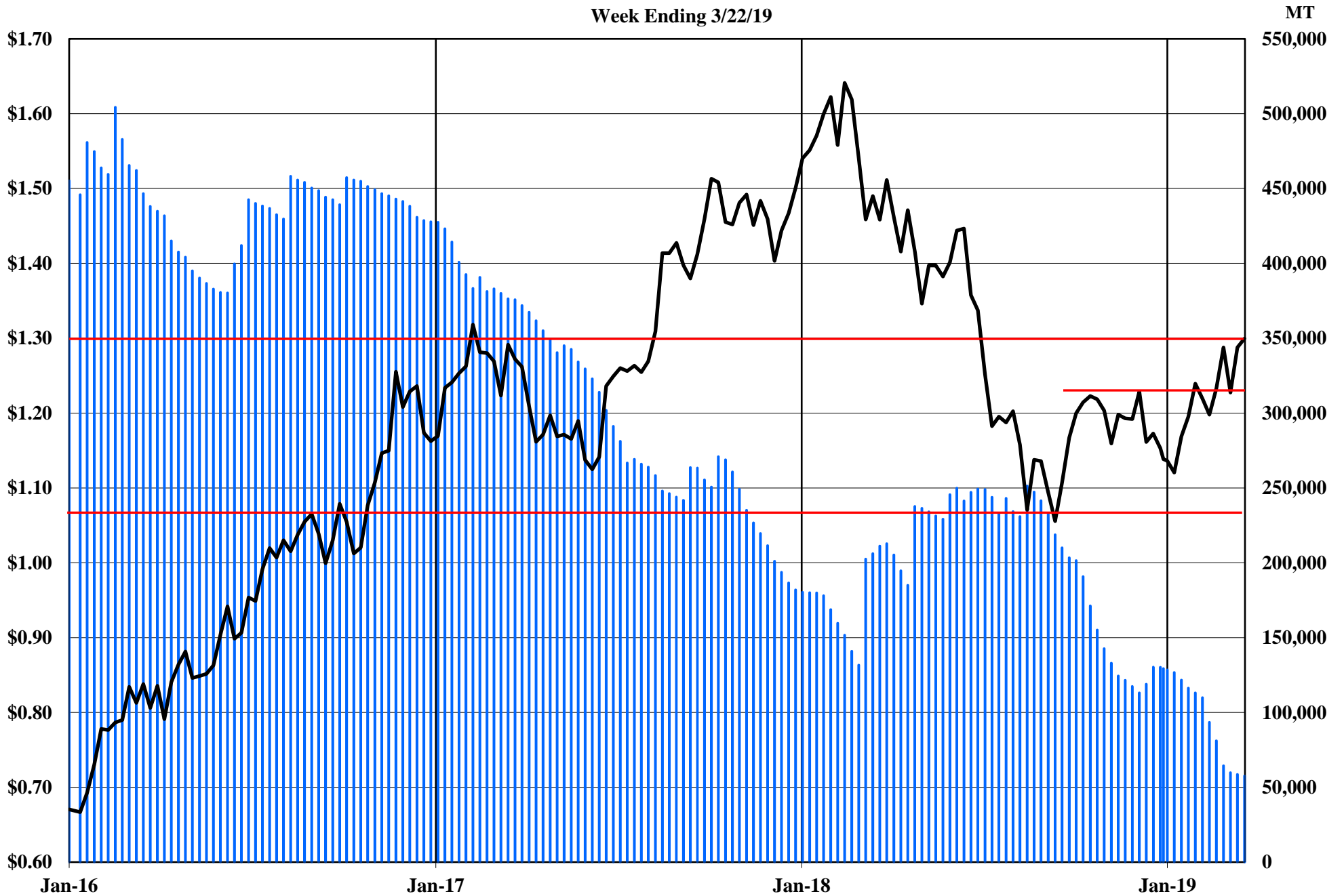
■ LME Inventories — LME Cash Tin \$ / LB

The Copper Journal
Nickel
Week Ending 3/22/19



■ LME Inventories — LME Cash Nickel \$ / LB

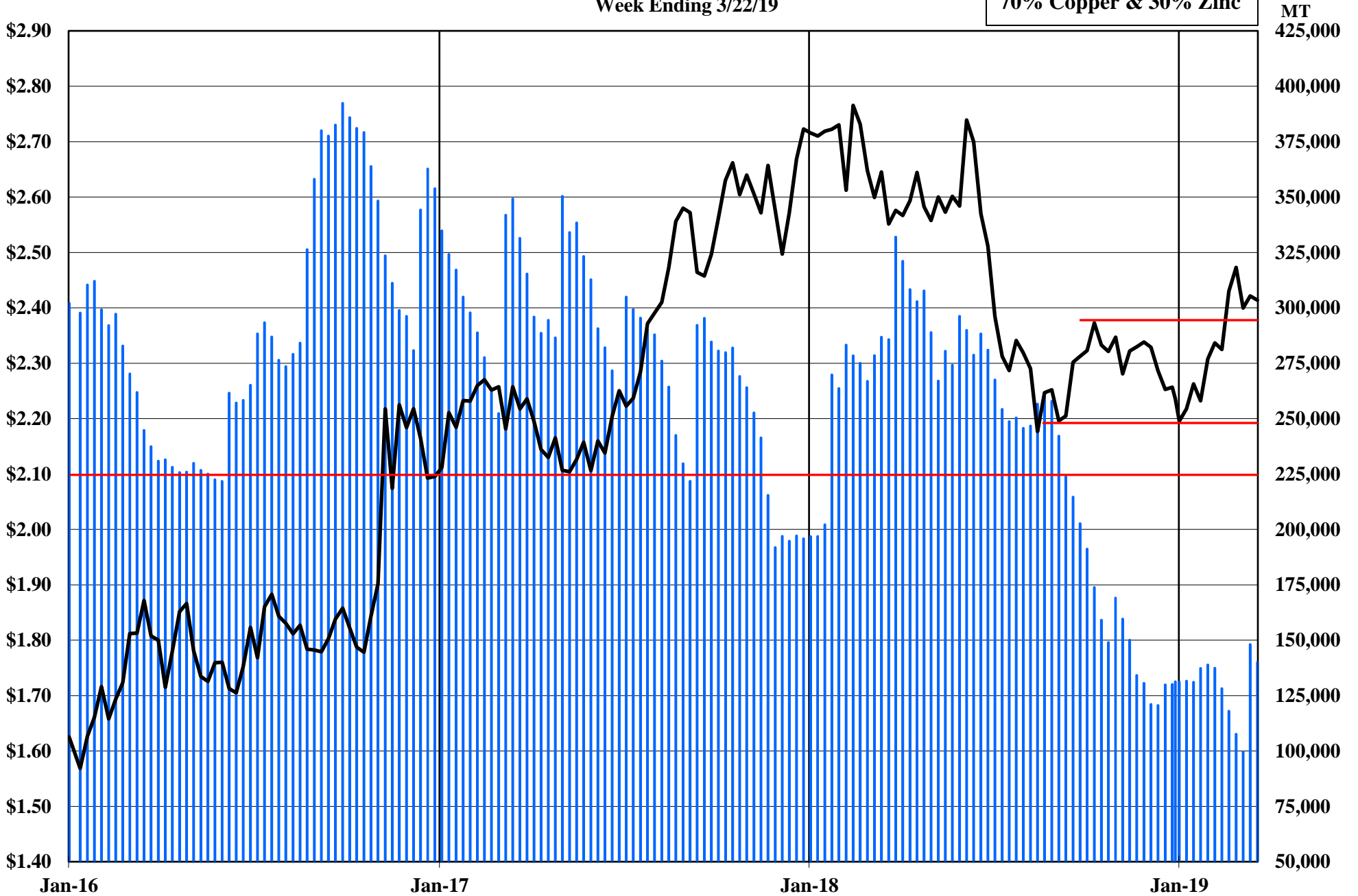
The Copper Journal
Zinc
Week Ending 3/22/19



■ LME Inventories — LME Cash \$ / LB

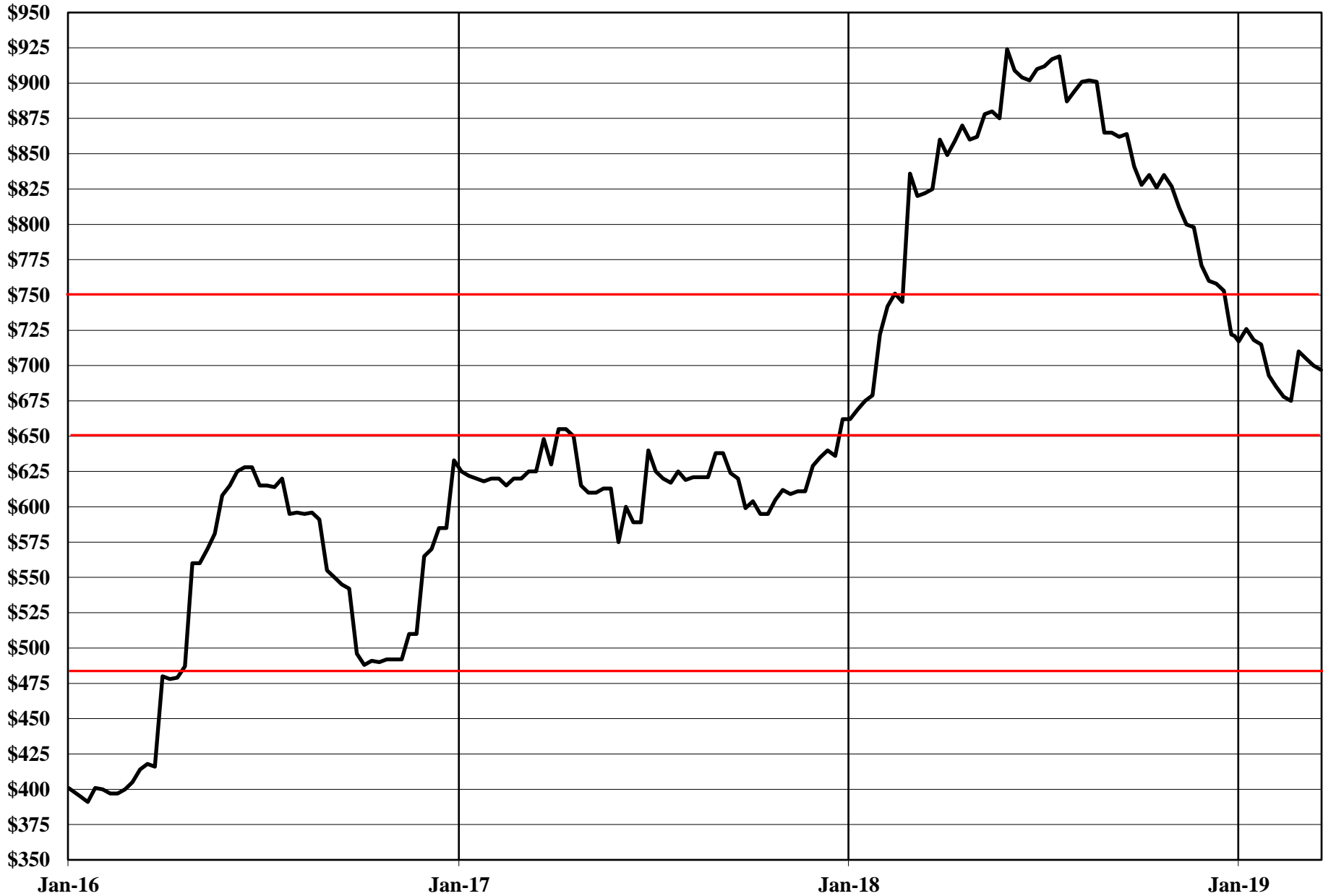
The Copper Journal
260 Brass
Week Ending 3/22/19

70% Copper & 30% Zinc



■ 260 Equivalent Inventories — LME Equivalent Cash \$ / LB

The Copper Journal
CME U.S. Midwest Domestic
Hot-Rolled Coil Steel
Week Ending 3/22/19



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

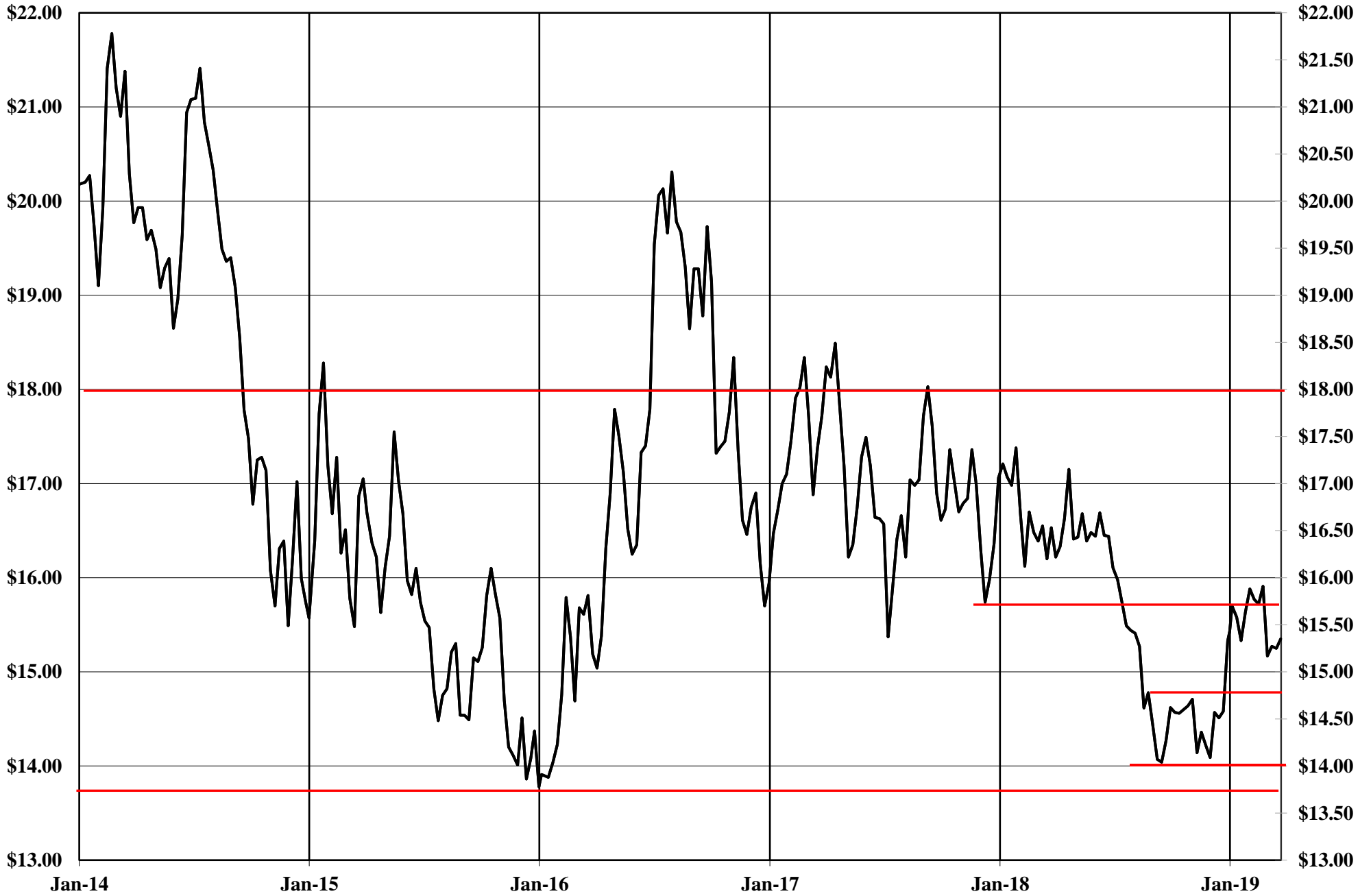
The Copper Journal
CME U.S. Midwest
Busheling Ferrous Scrap
Week Ending 3/22/19



CME (AMM) Futures Settlement \$ / Gross Ton

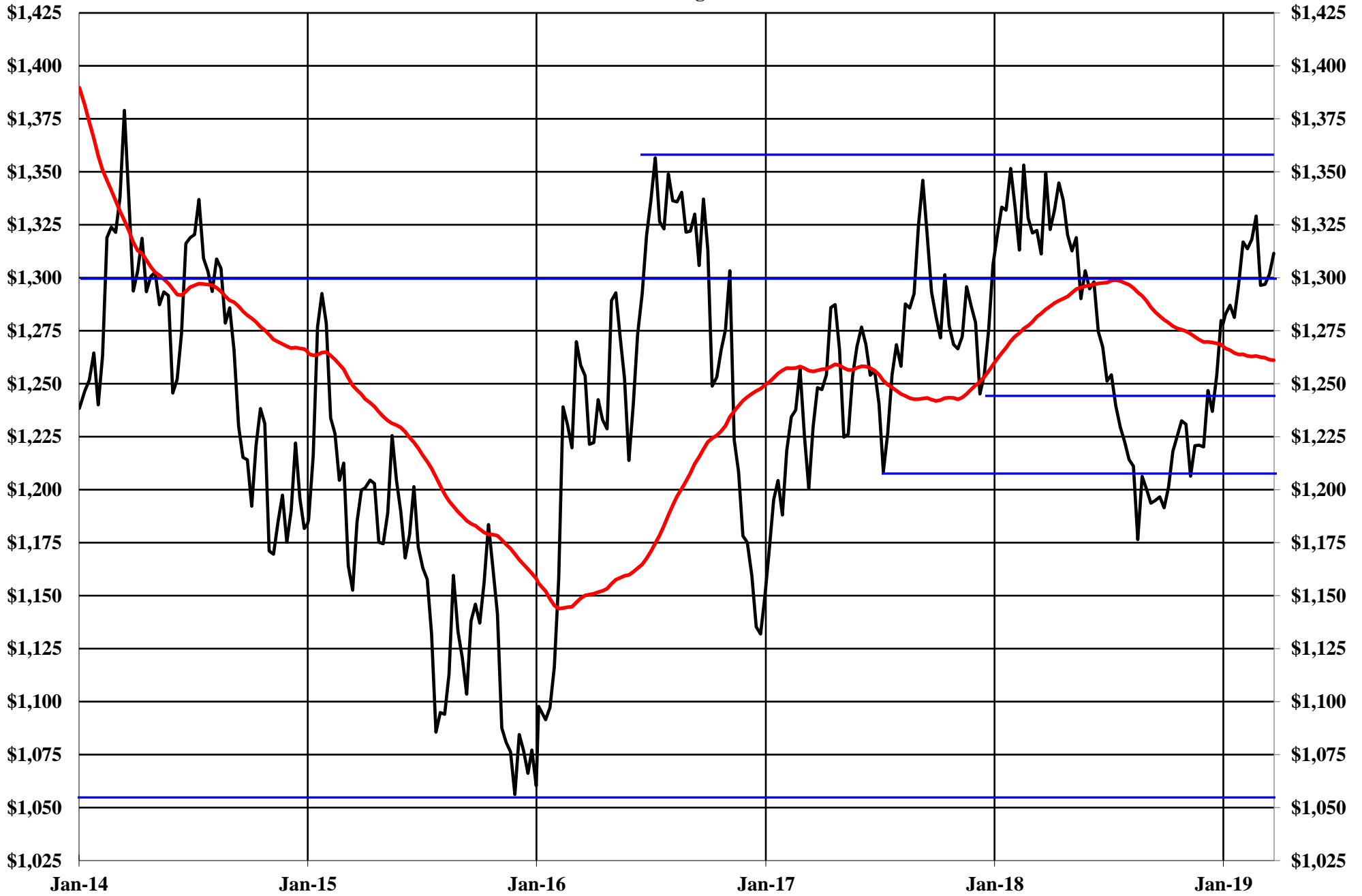
www.jegross.com

The Copper Journal
Comex Spot Silver
Week Ending 3/22/19



The Copper Journal
Comex Spot Gold
Week Ending 3/22/19

52 Week Moving Average



The Copper Journal
Nymex Spot Platinum
Week Ending 3/22/19



The Copper Journal
Nymex Spot Palladium
Week Ending 3/22/19



The Copper Journal
Nymex Crude Oil
Week Ending 3/22/19

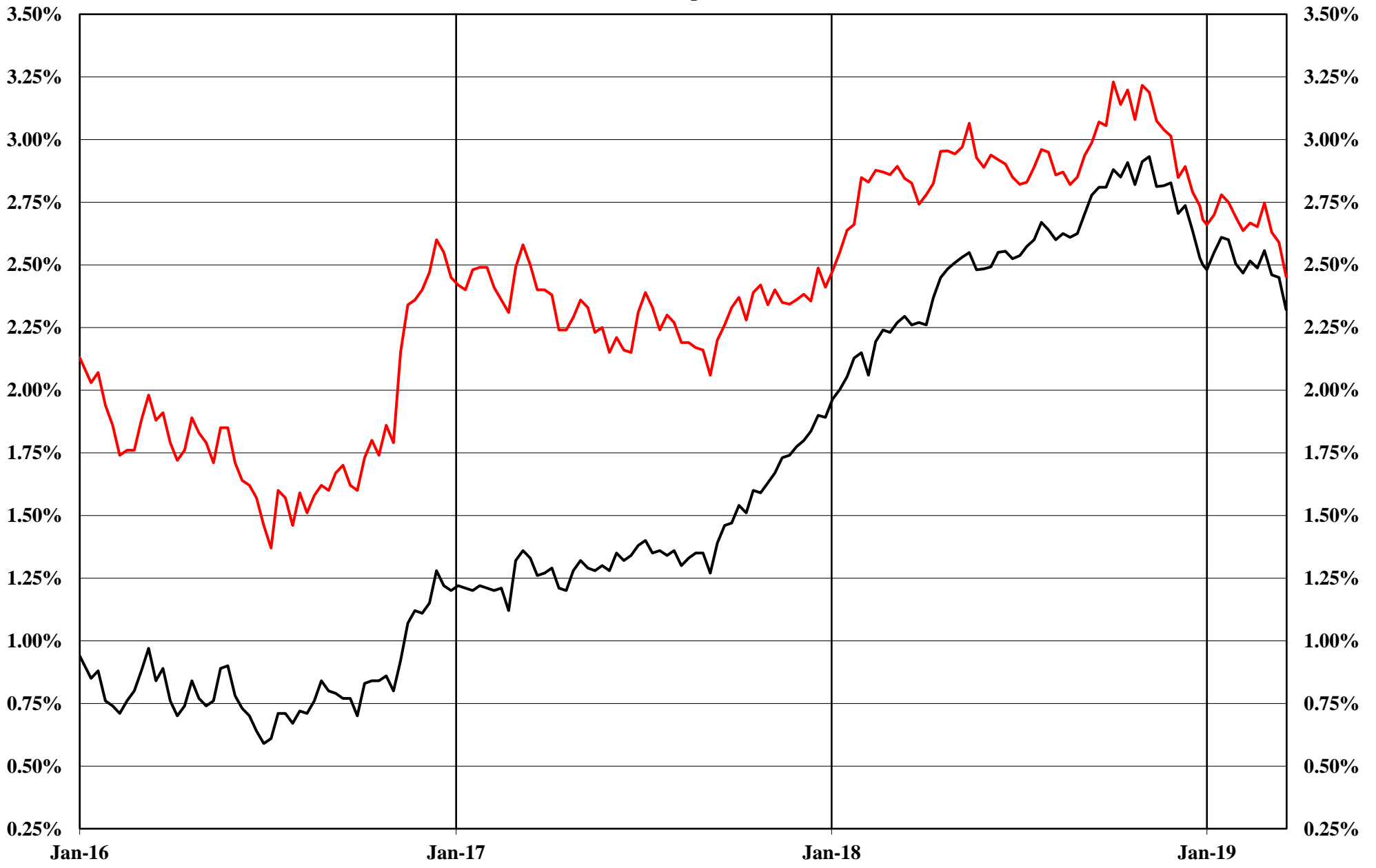
52 Week Moving Average



The Copper Journal
Nymex Natural Gas
Week Ending 3/22/19



The Copper Journal
2 Year & 10 Year Treasury Yields
Week Ending 3/22/19



— 2 Year Treasury Yield — 10 Year Treasury Yield

The Copper Journal
S&P 500
Week Ending 3/22/19

52 Week Moving Average



The Copper Journal
Shanghai Composite
Week Ending 3/22/19

