



COMMODITY REPORT

01 January 2018

ECONOMIC/GLOBAL NEWS

- Crude-oil futures ended trade on a decidedly upbeat note, settling above \$60 for the first time in more than two years to wrap up 2017. West Texas Intermediate crude on the New York Mercantile Exchange finished up 0.97%, or 58 cents, to \$60.42 a barrel. MCX Crude Oil January expiry closed at Rs. 3850 per barrel, up 0.79%.
- China's official manufacturing PMI dipped to 51.6 in December, down from 51.8 in November. Non-manufacturing PMI rose to 55 from 54.8 in November.
- Eurozone monetary aggregate M3 grew 4.9% year-on-year in November, slower than the 5% increase seen in October. Loans to the private sector grew by adjusted 2.9% compared to 2.8% in October.
- Germany's inflation rose 1.7% year-on-year following 1.8% increase in November. On a month-on-month basis, the CPI rose 0.6% in December.
- Italy's producer price inflation climbed 2.8% year-on-year in November, following 2.2% increase in October. On a monthly basis, producer prices gained again by 0.4% in November.
- Brazil's unemployment rate dropped to 12% in the three months to November from 12.2% in the quarter to October.
- India's annual infrastructure output grew 4.7% in October from a year ago, the growth in output compares with a downwardly revised 4.7% year-on-year growth in September. During April-October, the annual output growth was 3.5%, data showed.
- India's external debt reached USD 495.7 billion at the end of September quarter, up 5.1% over end-March 2017. On a sequential basis, total external debt at end- September 2017 increased by USD 10 billion (2.1 per cent) from the end-June 2017 level.

Index	29-Dec-17	28-Dec-17	Pts. Ch.	% Change
Dow	24719.22	24837.51	-118.29	-0.48
Nifty	10530.70	10477.90	52.80	0.50
Sensex	34056.83	33848.03	208.80	0.62
USD/INR	63.87	64.08	-0.21	-0.33
Dollar Index	91.83	92.30	-0.47	-0.51
Euro/\$1US	1.1998	1.1943	0.0055	0.46
\$1US/Yen	112.69	112.89	-0.20	-0.18
Pound/\$1US	1.3515	1.3443	0.0072	0.54

Market Update

- U.S. stock indexes fell, putting a negative tinge to an otherwise positive year as selling accelerated in the final minutes of a thinly traded session. The S&P 500 fell 13.93 points, or 0.5%, to 2,673.61, ending near its lows of the session. The Nasdaq Composite Index lost 46.77 points, to 6,903.39, a decline of 0.7%.
- Indian market logged decent gains on last trading day of calendar 2017. The Sensex settled above the psychological 34,000 mark after alternately moving above and below that mark earlier in the day.

Currency Update

- The dollar sank, falling against all other major currencies and clinching its biggest yearly loss since 2003. The ICE U.S. Dollar Index fell 0.5% to 92.181. The WSJ Dollar Index was down more than 0.3% to 85.89. The euro rose to \$1.2023, up from \$1.1943. The pound climbed to \$1.3521 from \$1.3442. The yen also advanced, with the dollar buying ¥112.60 compared with ¥112.87.
- Pushing the momentum through year-end, the Indian rupee capped off a fabulous 2017 at a fresh four-month high of 63.87 a dollar, rising by a good 21 paise amid bearish dollar sentiment. At the Interbank Foreign Exchange (forex) market today, the rupee opened modestly higher at 64.05 from Thursday's close of 64.08. Maintaining its strong ascent, the local unit breached the key 64 resistance level to hit a high of 63.78 in mid afternoon deals before ending at 63.87, showing a smart gain of 21 paise, or 0.33%. The RBI fixed the reference rate for the dollar at 63.9273.

Name of the ETF	Holdings In Tonnes As		%Ch
	29-Dec-17	28-Dec-17	
SPDR Gold ETF	837.50	837.50	0.00
iShares Silver Trust	9972.70	10101.80	-1.28

Symbol	29-Dec-17		Ratio
	Close	Close	
Gold v/s Silver	1309	17.145	76.37
Gold v/s Crude Oil	1309	60.42	21.67

Bullion	Closing		% Ch
	29-Dec-17	28-Dec-17	
Gold Feb MCX	29156	29012	0.50
Gold Feb Comex	1309	1297	0.93
Silver Mar MCX	39237	38906	0.85
Silver Mar Comex	17.145	16.923	1.31
Energy			
Crude Oil Jan MCX	3850	3820	0.79
Crude Feb Nymex	60.42	59.84	0.97
Natural Gas Jan MCX	189.70	188.20	0.80
Nat. Gas Feb Henry Hub	2.953	2.914	1.34

LME Inventories (In Tonnes)

Base Metals	29-Dec-17	28-Dec-17	Change	% Change
Aluminum	1101925	1103500	-1575	-0.14
Copper	201725	202850	-1125	-0.55
Nickel	367776	370836	-3060	-0.83
Lead	142250	142250	0	0.00
Zinc	182050	185275	-3225	-1.74

Base Metals	Closing		% Ch
	29-Dec-17	28-Dec-17	
Aluminium Jan	144.95	145.60	-0.45
Copper Feb	466.00	468.95	-0.63
Nickel Jan	819.10	792.50	3.36
Lead Jan	160.05	162.10	-1.26
Zinc Jan	212.60	211.95	0.31

ECONOMIC CALENDER

Sunday December 31 2017

Time	Country	Event	Actual	Forecast	Previous
6:30 AM	China	Manufacturing PMI (Dec)	51.6	51.6	51.8
6:30 AM	China	Non-Manufacturing PMI (Dec)	55.0		54.8

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