



KBC Commodities Report

Written by CSOB Prague and KBC Brussels - More research on www.kbc.be/dealingroom

Headlines

- Brent up, WTI down, spread between the U.S. and European crude widens
- Gold returns above 900\$/oz level
- Demand concerns weight on base metals

		29/1/09	28/1/09		22/1/09		31/12/08	
Crude		Close	Close	Daily Change	Close	Weekly Change	Close	Monthly Change
Brent spot	USD/b	43.18	42.91	0.63%	42.47	1.67%	36.17	19.38%
Brent - 1M	USD/b	45.47	44.74	1.63%	45.04	0.95%	43.68	4.10%
Brent - 2M	USD/b	47.47	46.90	1.22%	46.88	1.26%	46.36	2.39%
Brent - 3M	USD/b	49.32	48.80	1.07%	48.43	1.84%	48.51	1.67%
WTI spot	USD/b	41.55	42.04	-1.17%	42.33	-1.84%	44.60	-6.84%
1,0% Fuel Oil FOB Barges Rdam	USD/t	242.50	241.75	0.31%	221.25	9.60%	186.00	30.38%
3,5% Fuel Oil FOB Barges Rdam	USD/t	242.75	241.75	0.41%	211.50	14.78%	150.00	61.83%
Jet FOB Barges Rdam	USD/t	468.75	465.25	0.75%	438.75	6.84%	437.50	7.14%
Gasoil 0.1 FOB Barges ARA	USD/t	438.50	436.00	0.57%	406.25	7.94%	414.00	5.92%
Diesel 10 PPM FOB Barges Rdam	USD/t	467.50	463.50	0.86%	435.50	7.35%	442.75	5.59%

		29/1/09	28/1/09		22/1/09		31/12/08	
Base Metals - LME 3 M		Close	Close	Daily Change	Close	Weekly Change	Close	Monthly Change
Cu	USD/t	3245	3330	-2.55%	3090	5.02%	3070	5.70%
Sn	USD/t	10825	11445	-5.42%	11395	-5.00%	10700	1.17%
Pb	USD/t	1150	1145	0.44%	1070	7.48%	999	15.12%
Zn	USD/t	1120	1145	-2.18%	1119	0.09%	1208	-7.28%
Al	USD/t	1380	1366	1.02%	1330	3.76%	1540	-10.39%
Aa	USD/t	1045	1105	-5.43%	1055	-0.95%	1145	-8.73%
Ni	USD/t	11400	11750	-2.98%	11000	3.64%	11700	-2.56%

		29/1/09	28/1/09		22/1/09		31/12/08	
Precious Metals - spot		Close	Close	Daily Change	Close	Weekly Change	Close	Monthly Change
Au	USD/oz	908.15	886.65	2.42%	857.55	5.90%	880.2	3.18%
Ag	USD/oz	12.38	12	3.17%	11.42	8.41%	11.36	8.98%
Pt	USD/oz	974.5	955.5	1.99%	928.5	4.95%	927	5.12%
Pd	USD/oz	194	190.5	1.84%	184.5	5.15%	187	3.74%



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