

R21 ESMA COMEX Copper is \$2.6945/lb.

COMEX Copper is \$2.6575/lb.



PSP R21 ESMA COMEX is \$2.82/lb. and was set July 25, 2018.

May ME Avg COMEX is \$2.7441/lb.

June MTD Avg COMEX Copper is \$2.660/lb.

Upward Price Pressure

The USD is weak against the EURO. This currency dynamic supports higher copper prices. One other factor supporting copper prices is the expected increasing demand for copper (and Cobalt and Nickel) for Electric Vehicle and Battery manufacturing. These factors will respectively have impacts on raising demand and reducing supply for Copper and provide positive support to copper prices.

Downward Price Pressure

COMEX Copper volatility is being driven by escalating global Trade disputes and the corresponding uncertainty caused by potential commodity and trade goods demand disruptions and price tariffs. The above downward factors combined with rising geopolitical risk and global trade tariff related concerns influence and drive commodities, copper, and USA Exports lower.

THE INFORMATION IN COPPEROUTLOOK IS FOR GENERAL PURPOSES ONLY AND WAS DRAWN FROM THIRD-PARTY PUBLIC SOURCES, INCLUDING FUTURESOURCE.COM. WHILE Resideo BELIEVES, SUCH THIRD-PARTY INFORMATION IS RELIABLE, WE DO NOT GUARANTEE ITS ACCURACY, TIMELINESS OR COMPLETENESS. THE MATERIAL ON THIS WEBSITE DOES NOT CONSTITUTE ADVICE AND YOU SHOULD NOT RELY ON IT FOR MAKING INVESTMENT DECISIONS. Resideo DOES NOT MAKE RECOMMENDATIONS FOR BUYING OR SELLING COPPER. THIS SITE MAY CONTAIN STATEMENTS, ESTIMATES OR PROJECTIONS THAT CONSTITUTE "FORWARD-LOOKING STATEMENTS" AS DEFINED UNDER U.S. FEDERAL AND OTHER JURISDICTIONS SECURITIES LAWS. ANY SUCH FORWARD LOOKING STATEMENTS ARE INHERENTLY SPECULATIVE AND ARE BASED ON CURRENTLY AVAILABLE INFORMATION, OPERATING PLANS AND PROJECTIONS ABOUT FUTURE EVENTS AND TRENDS. AS SUCH, THEY ARE SUBJECT TO NUMEROUS RISKS AND UNCERTAINTIES. ACTUAL RESULTS AND PERFORMANCE MAY BE SIGNIFICANTLY DIFFERENT FROM HISTORICAL EXPERIENCE AND OUR PRESENT EXPECTATIONS OR PROJECTIONS. OUR WEBSITE UNDERTAKES NO OBLIGATION TO PUBLICLY UPDATE OR REVISE ANY FORWARD-LOOKING STATEMENTS.