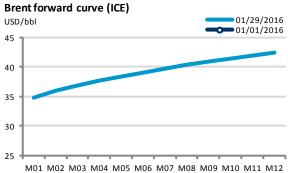
Written by ČSOB Prague and KBC Brussels

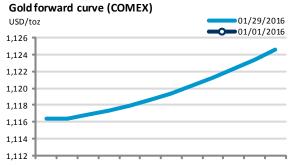


Monday, 01 February 2016

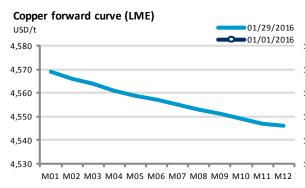
		01/29/2016	01/28/2016		01/22/2016		01/01/2016	
Crude & Products		Close	Close	Change	Close	Change	Close	Change
Dated Brent	USD/bbl	33.2	33.0	0.48%	31.0	7.17%	36.1	-8.14%
Brent 1M (ICE)	USD/bbl	34.7	33.9	2.51%	32.2	7.96%	n/a	n/a
Brent 2M (ICE)	USD/bbl	36.0	34.8	3.42%	32.8	9.59%	n/a	n/a
Brent 3M (ICE)	USD/bbl	36.8	35.6	3.37%	33.6	9.71%	n/a	n/a
WTI 1M (NYMEX)	USD/bbl	33.6	33.2	1.20%	32.2	4.44%	n/a	n/a
1,0% Fuel Oil FOB Barges Rdam	USD/t	145.8	141.5	3.00%	128.3	13.65%	n/a	n/a
3,5% Fuel Oil FOB Barges Rdam	USD/t	147.5	143.0	3.15%	129.8	13.68%	n/a	n/a
Jet FOB Barges Rdam	USD/t	327.0	327.5	-0.15%	304.0	7.57%	n/a	n/a
Gasoil 0.1 FOB Barges ARA	USD/t	281.8	289.3	-2.59%	268.3	5.03%	n/a	n/a
Diesel 10 PPM FOB Barges Rdam	USD/t	298.8	301.3	-0.83%	277.0	7.85%	n/a	n/a
Base Metals (LME 3M)		Close	Close	Change	Close	Change	Close	Change
Aluminium	USD/t	1,519	1,514	0.36%	1,482	2.53%	n/a	n/a
Copper	USD/t	4,561	4,530	0.68%	4,443	2.66%	n/a	n/a
Zinc	USD/t	1,623	1,578	2.88%	1,510	7.48%	n/a	n/a
Tin	USD/t	14,850	14,250	4.21%	13,690	8.47%	n/a	n/a
Lead	USD/t	1,718	1,670	2.87%	1,639	4.85%	n/a	n/a
Nickel	USD/t	8,620	8,590	0.35%	8,700	-0.92%	n/a	n/a
Steel billet	USD/t	210	210	0.00%	210	0.00%	n/a	n/a
Aluminium alloy	USD/t	1,555	1,615	-3.72%	1,565	-0.64%	n/a	n/a
Precious Metals (spot)		Close	Close	Change	Close	Change	Close	Change
Gold	USD/toz	1,118	1,115	0.25%	1,098	1.84%	1,061	5.35%
Silver	USD/toz	14.26	14.24	0.15%	14	1.72%	14	3.23%
Platinum	USD/toz	871	865	0.64%	831	4.80%	891	-2.26%
Palladium	USD/toz	500	492	1.66%	497	0.57%	563	-11.18%
USD exchange rate		Close	Close	Change	Close	Change	Close	Change
DXY Index		99.61	98.51	1.11%	99.57	0.03%	98.68	0.94%
EUR/USD		1.084	1.095	-0.93%	1.081	0.28%	1.086	-0.18%



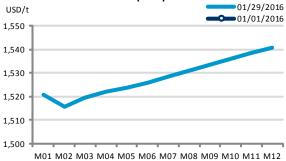




M01 M02 M03 M04 M05 M06 M07 M08 M09 M10 M11 M12



Aluminium forward curve (LME)



Contacts

Druce le Desserch (I/DC)		Clobal Cales Fores	
Brussels Research (KBC)		Global Sales Force	
Piet Lammens	+32 2 417 59 41	Brussels	
Peter Wuyts	+32 2 417 32 35	Corporate Desk	+32 2 417 45 82
Joke Mertens	+32 2 417 30 59	Institutional Desk	+32 2 417 46 25
Mathias van der Jeugt	+32 2 417 51 94	France	+32 2 417 32 65
Dublin Research		London	+44 207 256 4848
Austin Hughes	+353 1 664 6889	Singapore	+65 533 34 10
Shawn Britton	+353 1 664 6892		
Prague Research (CSOB)			
Jan Cermak	+420 2 6135 3578	Prague	+420 2 6135 3535
Jan Bures	+420 2 6135 3574		
Petr Baca	+420 2 6135 3570		
Bratislava Research (CSOB)			
Marek Gabris	+421 2 5966 8809	Bratislava	+421 2 5966 8820
Budapest Research			
David Nemeth	+36 1 328 9989	Budapest	+36 1 328 99 85

ALL OUR REPORTS ARE AVAILABLE ON WWW.KBCCORPORATES.COM/RESEARCH

This non-exhaustive information is based on short-term forecasts for expected developments on the financial markets. KBC Bank cannot guarantee that these forecasts will materialize and cannot be held liable in any way for direct or consequential loss arising from any use of this document or its content. The document is not intended as personalized investment advice and does not constitute a recommendation to buy, sell or hold investments described herein. Although information has been obtained from and is based upon sources KBC believes to be reliable, KBC does not guarantee the accuracy of this information, which may be incomplete or condensed. All opinions and estimates constitute a KBC judgment as of the data of the report and are subject to change without notice.

