



Nickel up on Philippines suspensions

THE nickel price rose overnight after the Philippines suspended more mines.

- [Kristie Batten](#)
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Nickel rose by around 1% to \$US10,585 per tonne, with the modest gain suggesting many of the closures were already priced in.

Despite the Philippines government suspending nearly 56% of the country's nickel production, the nickel price was actually slightly higher last week when it jumped by more than 4% on the mere talk of closures.

Zinc was the better performer, rising by 1.5%.

“The rest of the base metals complex was subdued, with copper under pressure after another large build in inventories on the London Metal Exchange,” ANZ Research said.

US stocks rebounded after Hillary Clinton was judged as the winner of the first of three debates in the run-up to the November election.

The US dollar was also stronger, putting pressure on gold.

The gold price fell to around \$1330 an ounce.

The Australian dollar was at 76.67c, equating to a local spot gold price of \$A1731.26/oz, its lowest level since June.

The SPI 200 Futures index was 6 points lower this morning.