



Equity Markets	Last Close	Change
FTSE 100	6,595.8	0.7%
S&P 500	1,557.6	1.0%
DJIA	14,066.0	0.7%
FTSE AIM	1,122.1	0.3%
FTSE 250	11,390.4	0.2%
FTSE All-Share	3,387.1	0.6%

Oil & Gas Equity Markets	Last Close	Change
FTSE AIM Oil & Gas	5,540.3	0.6%
FTSE 350	7,722.7	1.1%
Russell 3000	211.2	1.0%
S&P 500	470.8	0.6%
S&P / TSX	3,464.3	0.0%
S&P / ASX 200	15,676.9	2.1%

Metals Equity Markets	Last Close	Change
FTSE AIM Basic Resources	15,378.2	0.1%
FTSE 350	52,842.1	1.6%
S&P / TSX	3,858.2	1.6%
S&P / ASX 200	15,319.9	0.7%

Oil & Gas Commodities	Last Close	Change
Brent Oil 1M	78.90	-0.1%
Brent Oil 12M	76.85	0.5%
UK Natural Gas 1M	42.08	0.4%
UK Natural Gas 6M	38.85	2.2%
NYMEX 1M	7.07	-4.6%
NYMEX 12M	8.01	-0.8%

Base Metals Commodities (3M forward)	Last Close	Change
Aluminium H.G	2,427.0	-0.5%
Copper	8,210.0	0.1%
Lead	3,684.0	2.8%
Nickel	30,500.0	-1.3%
Tin	16,050.0	0.9%
Zinc	3,080.0	2.3%

Precious Metals Commodities (spot)	Last Close	Change
Gold	736.8	1.5%
Silver	13.43	1.5%

Currencies (spot)	Last Close	Change
US\$ / £	2.04	0.4%
US\$ / Euro	1.41	0.1%
US\$ / C\$	1.01	0.4%
US\$ / A\$	0.89	1.0%

Oil & Gas Corporate News

Regal Petroleum (RPT LN, 179.5p, down 1.5%) announced that the drilling of well MEX-103 has commenced within its Mekhidivska-Golotovshinska and Svyrydivske (MEX-GOL and SV) production licences in Ukraine. The drilling is being conducted by Chernihivnaftogasgeologia (CNGG). The well with a total targeted depth of 5,200m is anticipated to be completed in mid-2008. This well is the first stage in the full-field development programme for the MEX-GOL and SV fields, which contain 2P reserves of 169mmboe.

Gulfsands Petroleum (GPX LN, 150.0p, up 7.1%) has announced the formation of strategic partnership in Middle East with Cham Holding, one of Syria's most important business groups. The strategic partnership is to be established in the form of a venture company owned 65% by Cham Holding and 35% by Gulfsands with each party responsible for only their proportionate share of funding. The intention of the partnership will be to pursue the acquisition of several high-value energy projects in Syria and potentially Iraq.

Mining Corporate News

Horizonte Minerals (HZM LN, 20.0p, unchanged) has signed heads of agreement with Canadian company, Amarillo Gold Corporation (TSX-V AGC) to develop its 1,000ha Mara Rosa gold property in the Goias State of Brazil. Under the terms of the agreement, Amarillo can earn a 60% interest by expending US\$0.4mn on exploration over the next three years. Subsequent to the earn-in, a 60:40 joint venture agreement will govern the development of any major gold discoveries. In addition, Horizonte will receive a one off cash payment of US\$30,000 for data acquisition.

Petra Diamonds (PDL LN, 122.5, up 0.4%) announced an updated statement of the group's South African reserves and resources. Highlights include: updated carat base of 9.33mn carats attributable (11.38mn carats gross), an increase of 101% on previous statement. In-situ value of US\$1.5bn attributable (US\$1.9 billion gross). JORC compliant attributable reserves increased by 66% to 2.95mn carats (May 2005: 1.77m carats) and attributable resources increased by 123% to 6.38mn carats (May 2005: 2.86m carats).



Separately, Petra announced further encouraging results from the mini bulk sampling campaign at Project Alto Cuilo in Angola. These results are for kimberlite AC98, the second of the selected kimberlites to be sampled. The MBS programme will now continue, with kimberlite AC60 the next to be sampled. Encouraging results were recorded, with one hole achieving a sample grade of 33.13 carats per hundred tonnes over an intersection of 33 metres. Other higher grade zones identified including intersections of 12.1 cpht over 137 metres and 10.8 cpht over 90m.



Table 1: Absolute Performance / Trends (%)

	Last Close	1D	1W	1M	3M	12M	YTD
Commodities							
Energy							
Brent Oil 1M Forward (US\$ / bbl)	78.90	-0.1%	-0.3%	5.5%	4.3%	31.9%	29.6%
Brent Oil 12M Forward (US\$ / bbl)	76.85	0.5%	1.0%	7.3%	2.3%	16.9%	15.7%
UK Natural Gas 1M Forward (£ / therm)	42.08	0.4%	-1.1%	49.9%	41.4%	-19.7%	30.6%
UK Natural Gas 6M Forward	38.85	2.2%	-3.7%	-7.6%	-25.1%	-14.3%	41.9%
NYMEX Natural Gas 1M Forward ((US\$ / mcf)	7.07	-4.6%	3.0%	25.2%	9.8%	10.1%	12.3%
NYMEX Natural Gas 12M Forward (US\$ / mcf)	8.01	-0.8%	1.1%	4.5%	3.1%	0.9%	-9.9%
Precious metals (Spot)							
Gold (US\$ / oz)	736.81	1.5%	-0.2%	7.6%	13.8%	29.1%	16.2%
Silver (US\$ / oz)	13.43	1.5%	-1.7%	9.5%	8.4%	21.6%	4.8%
Platinum (US\$ / oz)	1,366.00	0.7%	-0.1%	6.8%	6.2%	26.5%	21.4%
Palladium (US\$ / oz)	369.25	2.6%	7.0%	10.6%	1.7%	23.9%	13.4%
Base metals (3M Forward)							
Aluminium H.G. (US\$ / t)	2,427.0	-0.5%	-2.6%	-0.1%	-13.0%	-4.8%	-13.3%
Copper (US\$ / t)	8,210.0	0.1%	1.7%	14.5%	5.0%	11.2%	29.7%
Lead (US\$ / t)	3,684.0	2.8%	8.8%	27.4%	29.9%	160.4%	118.6%
Nickel (US\$ / t)	30,500.0	-1.3%	-3.5%	14.1%	-14.1%	3.7%	-8.4%
Tin (US\$ / t)	16,050.0	0.9%	4.2%	10.3%	13.8%	75.6%	36.0%
Zinc (US\$ / t)	3,080.0	2.3%	1.0%	10.6%	-9.0%	-12.9%	-27.5%
Equity indexes							
FTSE 100	6,595.8	0.7%	2.0%	4.5%	-1.4%	9.9%	6.0%
S&P 500	1,557.6	1.0%	2.0%	5.3%	1.8%	15.4%	9.8%
DJIA	14,066.0	0.7%	1.2%	5.3%	3.3%	18.7%	12.9%
FTSE AIM	1,122.1	0.3%	0.4%	1.1%	-8.8%	14.7%	6.4%
FTSE 250	11,390.4	0.2%	3.2%	0.5%	-4.0%	11.9%	1.9%
FTSE All Share	3,387.1	0.6%	2.1%	3.7%	-1.9%	10.1%	5.1%
Oil & Gas							
FTSE AIM O&G Sector Index	5,540.3	0.6%	1.9%	3.8%	-3.6%	0.0%	18.7%
FTSE 350 O&G Producers Index	7,722.7	1.1%	-1.3%	-0.2%	-6.3%	8.7%	6.9%
Russell 3000 Oil Producers Index	211.2	1.0%	3.7%	9.5%	4.3%	36.5%	26.9%
S&P 500 Oil & Gas E&P Index	470.8	0.6%	2.7%	9.6%	5.8%	35.9%	29.3%
S&P / TSX Oil & Gas E&P Index	3,464.3	0.0%	-0.6%	0.1%	-4.4%	12.0%	5.4%
S&P / ASX 200 Energy Sector Index	15,676.9	2.1%	0.0%	10.8%	6.6%	36.9%	28.9%
Mining							
FTSE AIM Basic Resources Sector Index	15,378.2	0.1%	-1.6%	0.4%	-8.2%	0.0%	23.4%
FTSE 350 Mining Index	52,842.1	1.6%	0.0%	6.6%	3.2%	49.4%	35.8%
S&P / TSX Metals & Mining Index	3,858.2	1.6%	1.3%	4.4%	8.2%	39.8%	26.4%
S&P / ASX 200 Materials Index	15,319.9	0.7%	-0.5%	11.7%	10.6%	57.2%	44.0%
Currencies							
US\$ / £	2.04	0.4%	0.4%	0.8%	1.5%	8.7%	4.1%
US\$ / Euro	1.41	0.1%	-0.4%	3.4%	3.9%	11.4%	7.2%
US\$ / C\$	1.01	0.4%	0.5%	6.2%	6.3%	12.9%	17.3%
US\$ / A\$	0.89	1.0%	1.3%	8.4%	4.3%	19.7%	13.3%
US\$ / CHF	0.85	0.2%	-0.6%	2.3%	3.7%	6.5%	3.6%

Source: Bloomberg



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