

## Copper Drops to Four-Year Low in London on Slowing China Growth

2014-12-29 16:50:01.259 GMT

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(Bloomberg) -- Copper fell to a four-year low in London after declines for industrial profits raised concern that a slowing economy will cut metals demand in China, the world's top consumer.

China's industrial profits fell the most in more than two years last month, according to National Bureau of Statistics data published last week. A private report scheduled for later this week is expected to show manufacturing in the country contracted. The London Metal Exchange resumed trading today after a two-day holiday.

"The international picture hasn't been great, the growth story out of Asia is not robust," Timothy Evans, the chief market strategist at Long Leaf Trading Group Inc. in Chicago, said in a telephone interview. "It's amazing how copper so accurately predicts what economic activity will look like globally."

Copper for delivery in three months on the LME fell 0.3 percent to \$6,280.50 a metric ton (\$2.85 a pound) at 4:48 p.m.

in London, after touching \$6,230, the lowest since June 2010.

The final December reading for HSBC Holdings Plc and Markit Economics' manufacturing purchasing managers' index for China will be 49.5, according to economists surveyed by Bloomberg before the data is released on Dec. 31. A reading below 50 signifies contraction.

Also on the LME, zinc, lead and nickel fell, while aluminum and tin gained.

In New York, copper futures for March delivery gained 0.6 percent to \$2.83 a pound on the Comex. Prices are down 17 percent in 2014.