

Copper drifts on demand fears after soft Chinese data

Reuters

London

Copper prices retreated on Monday after feeble economic data from top metals consumer China kept a lid on demand expectations.

Three-month copper on the London Metal Exchange (LME) dropped 2.5 per cent to \$8,460 a tonne by 1000 GMT.

Base metals slumped despite a weaker dollar, which hovered around 15-month lows after its biggest weekly drop of the year.

Among other metals, LME aluminium dropped 1.8 per cent to \$2,236.50 a tonne, zinc shed 2.5 per cent to \$2,378, lead retreated 1 per cent to \$2,100.50. Nickel tumbled 3.1 per cent to \$20,955, while tin was down 1.4 per cent at \$28,150.