

# GLENCORE

**Baar, Switzerland**  
**3 November, 2016**

## **Third Quarter 2016 Production Report**

To view the full report please click here:

[http://www.glencore.com/assets/investors/doc/reports\\_and\\_results/2016/GLEN-2016-Q3-ProductionReport-.pdf](http://www.glencore.com/assets/investors/doc/reports_and_results/2016/GLEN-2016-Q3-ProductionReport-.pdf)

### **Production highlights**

- Year-to-date production was in line with expectations, reflecting the various operational suspensions / supply reductions announced and actioned notably in coal, oil, copper and zinc.
- Own-sourced copper production of 1,061,200 tonnes was 6% down on the comparable period, due to the curtailment of African Copper volumes, partly offset by higher grades and throughput in South America.
- Own-sourced zinc production of 789,200 tonnes was 30% down on the comparable period, reflecting the volume reductions that were implemented across our portfolio, principally in Australia and Peru.
- Own-sourced nickel production of 82,400 tonnes was 20% higher than in the comparable period, mainly as a result of major maintenance at the Sudbury smelter in 2015.
- Coal production of 91.9 million tonnes was 11% down on the comparable period, due to the divestment of Optimum Coal, scheduled closures of various depleted mines in South Africa and adverse weather conditions in Colombia.
- Glencore's share of oil production was 6.0 million barrels, 25% down on the comparable period, reflecting natural depletion of the existing fields. Replacement volumes have yet to be drilled as the resource is being preserved for a stronger oil price environment.
- Full year 2016 Marketing EBIT guidance is \$2.5 to \$2.7 billion.
- Full year 2016 production guidance is detailed on page 19 of the full report.
- Glencore will host an investor update call on 1 December 2016 at 1300 (UK). Further details will be provided on our website closer to the date.

### **For further information please contact:**

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**Notes for Editors**

Glencore is one of the world's largest global diversified natural resource companies and a major producer and marketer of more than 90 commodities. The Group's operations comprise around 150 mining and metallurgical sites, oil production assets and agricultural facilities.

With a strong footprint in both established and emerging regions for natural resources, Glencore's industrial and marketing activities are supported by a global network of more than 90 offices located in over 50 countries.

Glencore's customers are industrial consumers, such as those in the automotive, steel, power generation, oil and food processing. We also provide financing, logistics and other services to producers and consumers of commodities. Glencore's companies employ around 160,000 people, including contractors.

Glencore is proud to be a member of the Voluntary Principles on Security and Human Rights and the International Council on Mining and Metals. We are an active participant in the Extractive Industries Transparency Initiative.