

GLENCORE

NEWS RELEASE

Baar, 30 October 2017

Third Quarter 2017 Production Report

Production highlights

- Own sourced copper production of 946,500 tonnes was 11% lower than the comparable 2016 period, reflecting the Ernest Henry minority sale in Q4 2016, combined with smelter maintenance at Mount Isa in Q3 2017, reduced throughput at Mutanda (due to power interruption at Mopani, which impacted the supply of sulphuric acid), end of mine-life production declines at Alumbraera and the timing of lower copper grades at Antapaccay.
- Own sourced zinc production of 827,400 tonnes was 5% up on the comparable period, mainly reflecting the transition to higher zinc grade (versus copper) areas at Antamina.
- Own sourced nickel production of 80,700 tonnes was down 2% on the comparable period, reflecting maintenance at INO and Murrin and a higher proportion of third party feeds in INO's metallurgical mix.
- Attributable ferrochrome production of 1,107,000 tonnes was in line with the comparable period.
- Coal production of 91 million tonnes was in line with the comparable period as expected increases from productivity improvements and Glencore's higher equity share in certain mines were offset by the impacts of industrial action in New South Wales and unusually heavy rainfall in Colombia.
- Glencore's oil entitlement production interest of 3.9 million barrels was 36% below the comparable 2016 period, reflecting natural field declines, having only recommenced drilling in Chad in H2 2017. The trend in Chad is expected to improve as the results from the single-rig drilling campaign start to be realised.
- Full year 2017 Marketing EBIT guidance increased to \$2.6 to \$2.8 billion, reflecting a strong Q3 performance (previously \$2.4 to \$2.7 billion).
- 2017 investor update call scheduled for 12 December. Dial-in details will be provided on Glencore's website nearer the time.

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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 sectors. We also provide financing, logistics and other services to producers and consumers of commodities. Glencore's companies employ around 155,000 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.



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Metals and Minerals

Production from own sources – Total¹

		YTD 2017	YTD 2016	Change %
Copper	kt	946.5	1,061.2	(11)
Zinc	kt	827.4	789.2	5
Lead	kt	210.7	219.6	(4)
Nickel	kt	80.7	82.4	(2)
Gold	koz	771	745	3
Silver	koz	28,808	28,990	(1)
Cobalt	kt	19.8	21.0	(6)
Ferrochrome	kt	1,107	1,106	-
Platinum	koz	93	116	(20)
Palladium	koz	125	164	(24)
Rhodium	koz	10	13	(23)
Vanadium Pentoxide	mlb	15.6	15.6	-

Production from own sources – Copper assets¹

		YTD 2017	YTD 2016	Change %	
African Copper (Katanga, Mutanda, Mopani)					
	Copper metal ²	kt	167.3	192.9	(13)
	Cobalt ³	kt	17.2	18.2	(5)
Collahuasi ⁴					
	Copper metal	kt	-	1.8	(100)
	Copper in concentrates	kt	167.0	162.5	3
	Silver in concentrates	koz	2,288	2,515	(9)
Antamina ⁵					
	Copper in concentrates	kt	107.5	112.3	(4)
	Zinc in concentrates	kt	93.5	40.1	133
	Silver in concentrates	koz	5,099	5,171	(1)
Other South America (Alumbrera, Lomas Bayas, Antapaccay, Punitaqui)					
	Copper metal	kt	60.9	59.0	3
	Copper in concentrates	kt	175.8	226.9	(23)
	Gold in concentrates and in doré	koz	254	270	(6)
	Silver in concentrates and in doré	koz	1,320	1,672	(21)
Australia (Mount Isa, Ernest Henry, Townsville, Cobar)					
	Copper metal	kt	118.0	149.0	(21)
	Copper in concentrates	kt	45.1	38.5	17
	Gold	koz	47	61	(23)
	Silver	koz	1,300	1,297	-
Total Copper department					
	Copper	kt	841.6	942.9	(11)
	Cobalt	kt	17.2	18.2	(5)
	Zinc	kt	93.5	40.1	133
	Gold	koz	301	331	(9)
	Silver	koz	10,007	10,655	(6)

Metals and Minerals

Production from own sources – Zinc assets¹

			YTD 2017	YTD 2016	Change %
Kazzinc					
	Zinc metal	kt	157.1	136.6	15
	Lead metal	kt	41.2	32.2	28
	Lead in concentrates	kt	4.7	13.7	(66)
	Copper metal ²	kt	34.2	41.5	(18)
	Gold	koz	444	384	16
	Silver	koz	4,445	3,233	37
	Silver in concentrates	koz	125	440	(72)
Australia (Mount Isa, McArthur River)					
	Zinc in concentrates	kt	314.7	350.2	(10)
	Lead in concentrates	kt	116.9	135.1	(13)
	Silver in concentrates	koz	5,394	6,410	(16)
North America (Matagami, Kidd)					
	Zinc in concentrates	kt	95.8	96.9	(1)
	Copper in concentrates	kt	34.0	36.3	(6)
	Silver in concentrates	koz	1,884	1,618	16
Other Zinc: South America (Aguilar, Los Quenuales, Contonga, Sinchi Wayra)					
	Zinc in concentrates	kt	74.2	76.5	(3)
	Lead metal	kt	9.7	9.2	5
	Lead in concentrates	kt	34.5	23.6	46
	Copper in concentrates	kt	2.1	1.6	31
	Silver metal	koz	445	460	(3)
	Silver in concentrates	koz	5,856	5,419	8
Other Zinc: Africa (Rosh Pinah, Perkoa)					
	Zinc in concentrates	kt	92.1	88.9	4
	Lead in concentrates	kt	3.7	5.8	(36)
	Silver in concentrates	koz	157	229	(31)
Total Zinc department					
	Zinc	kt	733.9	749.1	(2)
	Lead	kt	210.7	219.6	(4)
	Copper	kt	70.3	79.4	(11)
	Gold	koz	444	384	16
	Silver	koz	18,306	17,809	3

Metals and Minerals

Production from own sources – Nickel assets¹

		YTD 2017	YTD 2016	Change %	
Integrated Nickel Operations (“INO”) (Sudbury, Raglan, Nikkelverk)					
	Nickel metal	kt	43.4	47.3	(8)
	Nickel in concentrates	kt	0.4	0.4	-
	Copper metal	kt	12.0	12.0	-
	Copper in concentrates	kt	22.6	26.9	(16)
	Cobalt metal	kt	0.6	0.7	(14)
	Gold	koz	25	29	(14)
	Silver	koz	495	526	(6)
	Platinum	koz	56	71	(21)
	Palladium	koz	102	137	(26)
	Rhodium	koz	4	5	(20)
Murrin Murrin					
	Nickel metal	kt	24.6	25.2	(2)
	Cobalt metal	kt	2.0	2.1	(5)
Koniambo					
	Nickel in ferronickel	kt	12.3	9.5	29
Total Nickel department					
	Nickel	kt	80.7	82.4	(2)
	Copper	kt	34.6	38.9	(11)
	Cobalt	kt	2.6	2.8	(7)
	Gold	koz	25	29	(14)
	Silver	koz	495	526	(6)
	Platinum	koz	56	71	(21)
	Palladium	koz	102	137	(26)
	Rhodium	koz	4	5	(20)

Production from own sources – Ferroalloys assets¹

		YTD 2017	YTD 2016	Change %	
Ferrochrome⁶					
		kt	1,107	1,106	-
PGM⁷					
	Platinum	koz	37	45	(18)
	Palladium	koz	23	27	(15)
	Rhodium	koz	6	8	(25)
	Gold	koz	1	1	-
	4E	koz	67	81	(17)
Vanadium Pentoxide					
		mlb	15.6	15.6	-

Metals and Minerals

Total production – Custom metallurgical assets¹

		YTD 2017	YTD 2016	Change %	
Copper (Altonorte, Pasar, Horne, CCR)					
	Copper metal	kt	391.6	364.1	8
	Copper anode	kt	403.8	364.0	11
Zinc (Portovesme, San Juan de Nieva, Nordenham, Northfleet)					
	Zinc metal	kt	591.8	594.3	-
	Lead metal	kt	143.9	166.7	(14)
	Silver	koz	10,355	10,575	(2)
Ferroalloys					
	Ferromanganese	kt	118	103	15
	Silicon Manganese	kt	45	67	(33)

1 Controlled industrial assets and joint ventures only. Production is on a 100% basis, except as stated.

2 Copper metal includes copper contained in copper concentrates and blister.

3 Cobalt contained in concentrates and hydroxides.

4 The Group's pro-rata share of Collahuasi production (44%).

5 The Group's pro-rata share of Antamina production (33.75%).

6 The Group's attributable 79.5% share of the Glencore-Merafe Chrome Venture.

7 Consolidated 50% of Mototolo and 100% of the Group's PGM recovery plant.

Selected average commodity prices

	YTD 2017	YTD 2016	Change %
S&P GSCI Industrial Metals Index	330	263	25
LME (cash) copper price (\$/t)	5,957	4,731	26
LME (cash) zinc price (\$/t)	2,780	1,955	42
LME (cash) lead price (\$/t)	2,257	1,778	27
LME (cash) nickel price (\$/t)	10,017	9,214	9
Gold price (\$/oz)	1,252	1,259	(1)
Silver price (\$/oz)	17	17	-
Metal Bulletin cobalt price 99.3% (\$/lb)	24	11	118
Metal Bulletin ferrochrome 6-8% C basis 60% Cr, max 1.5% Si (¢/lb)	129	82	57
Iron ore (Platts 62% CFR North China) price (\$/DMT)	73	54	35

Metals and Minerals

OPERATING HIGHLIGHTS

Copper assets

Own sourced copper production of 946,500 tonnes was 114,700 tonnes lower (11%) than the comparable 2016 period, reflecting the Ernest Henry minority sale in Q4 2016, combined with smelter maintenance at Mount Isa in Q3 2017, reduced throughput at Mutanda (due to power interruption at Mopani which impacted the supply of sulphuric acid), end of mine-life production declines at Alumbrera and the timing of lower copper grades at Antapaccay.

African copper

Own sourced copper production of 167,300 tonnes was 25,600 tonnes (13%) down on the comparable period. Throughput at Mutanda was impacted by power supply constraints at Mopani, resulting in lower acid availability for Mutanda processing, while heavy rainfall earlier in the year led to ore handling difficulties. Power has since been restored at Mopani.

Cobalt production of 17,200 tonnes was within 5% of the comparable period.

Collahuasi

Glencore's share of copper production was 167,000 tonnes, slightly ahead of the comparable period.

Antamina

Glencore's share of copper production was 107,500 tonnes, down 4% on the comparable period, while Glencore's share of zinc production was 93,500 tonnes, up 133%, in each case reflecting the mine plan and inherent nature of the ore deposit, currently providing more copper/zinc ores.

Other South America

Own sourced copper production of 236,700 tonnes was 49,200 tonnes (17%) below the comparable period, reflecting the expected lower production as Alumbrera nears its end-of-life, as well as an expected transition to lower copper grades at Antapaccay during the quarter.

Australia

Own sourced copper production of 163,100 tonnes was 24,400 tonnes (13%) below the comparable period, mainly reflecting the sale of a 30% economic interest in the Ernest Henry mine in Q4 2016, combined with smelter maintenance in Q3 2017.

Custom metallurgical assets

Copper cathode production of 391,600 tonnes was 27,500 tonnes (8%) higher than the comparable period, mainly reflecting a stable Pasar performance since its expansion, notwithstanding short-term disruption, including grid power loss, caused by an earthquake in July 2017. Copper anode production of 403,800 tonnes was 39,800 tonnes (11%) higher, reflecting higher feed grades at Altonorte and Pasar's ramp-up, albeit this was similarly affected by the earthquake and subsequent power loss.

Zinc assets

Own sourced zinc production of 827,400 tonnes was 38,200 tonnes (5%) higher than the comparable period, mainly reflecting the increase in zinc production at Antamina noted above.

Kazzinc

Own sourced zinc production of 157,100 tonnes was 20,500 tonnes (15%) higher than the comparable period, reflecting the prioritised processing of some site work-in-process. Total zinc production, including third party material, was 6,300 tonnes (3%) ahead of the comparable period.

Own sourced lead production of 45,900 tonnes was in line with the comparable period, with a greater proportion of own sourced lead smelted at Kazzinc's smelter versus sold as concentrate. Total lead production of 116,500 tonnes was in line with the comparable period.

Own sourced copper production of 34,200 tonnes was 7,300 tonnes (18%) lower than the comparable period reflecting a planned smelter shutdown in Q3 2017.

Own sourced gold production of 444,000 ounces was 60,000 ounces (16%) higher than the comparable period, mainly reflecting improved grades and recoveries at Vasilkovsky.

Metals and Minerals

Australia

Zinc production of 314,700 tonnes was 35,500 tonnes (10%) below the comparable period, and lead production of 116,900 tonnes was 18,200 tonnes (13%) below the comparable period, mainly reflecting expected mine planning changes.

North America

Zinc production of 95,800 tonnes was in line with the comparable period, while copper production of 34,000 tonnes was 2,300 tonnes (6%) lower. At Kidd mine, Q3 zinc production of 11,400 tonnes reduced by ~50% versus earlier quarters in 2017, which is within the expected variability of grades at this stage of its mine life. Higher grades are expected to be mined in Q4 2017.

Other Zinc

The South American assets produced 74,200 tonnes of zinc, largely consistent with the comparable period. Lead production of 44,200 tonnes was 11,400 tonnes (35%) higher than the comparable period, mainly relating to head grades at Aguilar in Argentina.

The African assets produced 92,100 tonnes of zinc and 3,700 tonnes of lead up to 31 August 2017, at which time they were sold to Trevali Mining.

European custom metallurgical assets

Zinc production of 591,800 tonnes was in line with the comparable period. Lead production of 143,900 tonnes was 22,800 tonnes (14%) lower, reflecting a change in the feed mix at the European operations.

Nickel assets

Own sourced nickel production of 80,700 tonnes was down modestly (1,700 tonnes or 2%) on the comparable period, reflecting maintenance and higher relative use of third-party material in INO's metallurgical mix. Following its maintenance shut earlier in the year, Murrin recorded a strong Q3 2017.

Integrated Nickel Operations ("INO")

Own sourced nickel production of 43,800 tonnes was 3,900 tonnes (8%) below the comparable period, reflecting maintenance and a higher proportion of third-party feeds in the metallurgical mix. Total production including such feeds was 65,600 tonnes, down 4,300 tonnes (6%).

Murrin Murrin

Own sourced nickel production of 24,600 tonnes was in line with the comparable period. The impact of the maintenance shut in the first half was largely offset by a strong Q3 2017 performance.

Koniambo

Production of 12,300 tonnes was 2,800 tonnes (29%) higher than the comparable period, reflecting an improvement in the plant's operating performance.

Ferroalloys assets

Ferrochrome

Attributable ferrochrome production of 1,107,000 tonnes was in line with the comparable period. Q3 production of 271,000 tonnes was 73,000 tonnes (21%) below Q3 2016, reflecting timing of furnace refurbishments to optimise stock levels.

Platinum Group Metals ("PGM")

Concentrate production at Mototolo was temporarily halted in August 2017 to enable strengthening of the tailings dam. As a result, Glencore's share of Mototolo production was 65,000 ounces, down 16,000 ounces (20%) on the comparable period. Such strengthening work is expected to be complete by the end of 2017. In the meantime, mining operations are continuing, with ore stockpiled for later processing.

In Q3 2017, the Group commenced operation of a PGM recovery plant at Eastern Chrome Mines. Annual production of ~10,000 ounces is targeted once the plant is in steady-state operations.

Vanadium

Vanadium pentoxide production of 15.6 million pounds was in line with the comparable period.

Manganese

Production of 163,000 tonnes was 7,000 tonnes (4%) below the comparable period, reflecting a furnace lining replacement earlier in the year. The current quarter's production of 65,000 tonnes was 12,000 tonnes (23%) ahead of Q3 2016.

Energy Products

Production from own sources

Coal assets¹

		YTD 2017	YTD 2016	Change %
Australian coking coal	mt	4.5	3.6	25
Australian semi-soft coal	mt	3.2	3.1	3
Australian thermal coal (export)	mt	37.4	37.8	(1)
Australian thermal coal (domestic)	mt	4.9	4.6	7
South African thermal coal (export)	mt	14.1	12.9	9
South African thermal coal (domestic)	mt	7.5	9.0	(17)
Prodeco	mt	11.7	13.0	(10)
Cerrejón ²	mt	7.7	7.9	(3)
Total Coal department	mt	91.0	91.9	(1)

1 Controlled industrial assets and joint ventures only. Production is on a 100% basis except for joint ventures, where the Group's attributable share of production is included.

2 The Group's pro-rata share of Cerrejón production (33.3%).

Oil assets

		YTD 2017	YTD 2016	Change %
Glencore entitlement interest basis				
Equatorial Guinea	kbbbl	1,955	2,921	(33)
Chad	kbbbl	1,931	3,105	(38)
Total Oil department	kbbbl	3,886	6,026	(36)
Gross basis				
Equatorial Guinea	kbbbl	9,193	13,600	(32)
Chad	kbbbl	2,190	4,245	(48)
Total Oil department	kbbbl	11,383	17,845	(36)

Selected average commodity prices

	YTD 2017	YTD 2016	Change %
S&P GSCI Energy Index	172	144	19
Coal API4 (\$/t)	82	57	44
Coal Newcastle (6,000 kcal/kg) (\$/t)	84	60	40
Oil price – Brent (\$/bbl)	53	43	23

Energy Products

OPERATING HIGHLIGHTS

Coal assets

Coal production of 91 million tonnes was in line with the comparable period, as expected increases from productivity improvements and Glencore's higher equity share in certain mines were offset by the impacts of industrial action in New South Wales and unusually heavy rainfall in Colombia.

Australian coking

Production of 4.5 million tonnes was 0.9 million tonnes (25%) ahead of the comparable period, which was affected by geological issues at Oaky Creek. The restart of the Integra mine contributed 0.4 million tonnes.

Australian thermal and semi-soft

Production of 45.5 million tonnes was in line with the comparable period, as expected increases from the higher equity ownership of the Newlands and Collinsville mines, productivity increases in H1 2017 and the ramp-up of Rolleston, were offset by planned mine closures and the impact of industrial action in New South Wales.

South African thermal

Production of 21.6 million tonnes was in line with the comparable period as stronger operating performances at Tweefontein and Goedgefonden were offset by planned smaller mine closures.

Prodeco

Production of 11.7 million tonnes was 1.3 million tonnes below the comparable period, mainly relating to the impact of unusually heavy rainfall in the region in Q2 and Q3.

Cerrejón

Production of 7.7 million tonnes was in line with the comparable period, as the easing of restrictions related to dust emissions in 2016, was offset by disruption related to heavy rainfall.

Oil assets

Glencore's oil entitlement production interest of 3.9 million barrels was 36% below the comparable 2016 period, reflecting natural field declines, having only recommenced drilling in Chad in H2 2017. The trend in Chad is expected to improve as the results from the single-rig drilling campaign start to be realised.

Appendix: Production by Quarter – Q3 2016 to Q3 2017

Metals and Minerals

Production from own sources – Total¹

		Q3 2016	Q4 2016	Q1 2017	Q2 2017	Q3 2017	YTD 2017	YTD 2016	Change YTD 17 vs YTD 16 %	Change Q3 17 vs Q3 16 %
Copper	kt	358.2	364.6	324.1	318.8	303.6	946.5	1,061.2	(11)	(15)
Zinc	kt	282.7	304.9	279.2	291.6	256.6	827.4	789.2	5	(9)
Lead	kt	74.3	74.6	68.9	70.3	71.5	210.7	219.6	(4)	(4)
Nickel	kt	25.3	32.7	24.9	26.3	29.5	80.7	82.4	(2)	17
Gold	koz	273	282	259	265	247	771	745	3	(10)
Silver	koz	10,177	10,079	9,295	10,215	9,298	28,808	28,990	(1)	(9)
Cobalt	kt	8.3	7.3	6.3	6.4	7.1	19.8	21.0	(6)	(14)
Ferrochrome	kt	344	417	439	397	271	1,107	1,106	-	(21)
Platinum	koz	35	32	37	28	28	93	116	(20)	(20)
Palladium	koz	44	45	46	36	43	125	164	(24)	(2)
Rhodium	koz	5	3	4	4	2	10	13	(23)	(60)
Vanadium Pentoxide	mlb	5.5	5.5	5.1	4.4	6.1	15.6	15.6	-	11

Production from own sources – Copper assets¹

		Q3 2016	Q4 2016	Q1 2017	Q2 2017	Q3 2017	YTD 2017	YTD 2016	Change YTD 17 vs YTD 16 %	Change Q3 17 vs Q3 16 %	
African Copper (Katanga, Mutanda, Mopani)											
Mutanda	Copper metal ²	kt	53.4	51.0	48.8	47.7	44.1	140.6	162.3	(13)	(17)
	Cobalt ³	kt	7.3	6.3	5.7	5.5	6.0	17.2	18.2	(5)	(18)
Mopani	Copper metal	kt	9.3	10.5	8.1	6.9	11.7	26.7	30.6	(13)	26
<i>African Copper - total production including third party feed</i>											
Mutanda	Copper metal ²	kt	53.4	51.0	48.8	51.7	45.1	145.6	162.3	(10)	(16)
	Cobalt ³	kt	7.3	6.3	5.7	5.5	6.0	17.2	18.2	(5)	(18)
Mopani	Copper metal	kt	27.1	28.4	21.9	12.5	23.7	58.1	81.6	(29)	(13)
	Total Copper metal²	kt	62.7	61.5	56.9	54.6	55.8	167.3	192.9	(13)	(11)
	Total Cobalt³	kt	7.3	6.3	5.7	5.5	6.0	17.2	18.2	(5)	(18)
Collahuasi ⁴	Copper metal	kt	0.3	0.3	-	-	-	-	1.8	(100)	(100)
	Copper in concentrates	kt	56.7	58.3	57.6	51.0	58.4	167.0	162.5	3	3
	Silver in concentrates	koz	865	761	774	748	766	2,288	2,515	(9)	(11)
Antamina ⁵	Copper in concentrates	kt	35.4	33.2	30.3	40.0	37.2	107.5	112.3	(4)	5
	Zinc in concentrates	kt	18.3	26.7	24.5	34.5	34.5	93.5	40.1	133	89
	Silver in concentrates	koz	1,494	1,607	1,445	1,882	1,772	5,099	5,171	(1)	19
Other South America (Alumbrera, Lomas Bayas, Antapaccay, Punitaqui)											
Alumbrera	Copper in concentrates	kt	20.1	24.5	11.4	9.1	7.3	27.8	57.4	(52)	(64)
	Gold in concentrates and in doré	koz	64	71	48	49	53	150	185	(19)	(17)
	Silver in concentrates and in doré	koz	165	268	119	79	64	262	480	(45)	(61)
Lomas Bayas	Copper metal	kt	19.7	21.0	20.3	20.7	19.9	60.9	59.0	3	1
Antapaccay	Copper in concentrates	kt	59.0	55.6	46.4	50.1	47.3	143.8	164.3	(12)	(20)
	Gold in concentrates	koz	32	37	29	26	34	89	78	14	6
	Silver in concentrates	koz	419	402	326	324	359	1,009	1,134	(11)	(14)

Appendix: Production by Quarter – Q3 2016 to Q3 2017

			Q3 2016	Q4 2016	Q1 2017	Q2 2017	Q3 2017	YTD 2017	YTD 2016	Change YTD 17 vs YTD 16 %	Change Q3 17 vs Q3 16 %
Punitaqui	Copper in concentrates	kt	1.7	1.8	1.6	1.2	1.4	4.2	5.2	(19)	(18)
	Gold in concentrates	koz	3	4	5	6	4	15	7	114	33
	Silver in concentrates	koz	21	24	18	17	14	49	58	(16)	(33)
<i>Punitaqui - total production including third party feed</i>											
	<i>Copper in concentrates</i>	<i>kt</i>	<i>2.7</i>	<i>2.4</i>	<i>2.2</i>	<i>1.9</i>	<i>2.0</i>	<i>6.1</i>	<i>8.1</i>	<i>(25)</i>	<i>(26)</i>
	<i>Gold in concentrates</i>	<i>koz</i>	<i>3</i>	<i>4</i>	<i>6</i>	<i>5</i>	<i>5</i>	<i>16</i>	<i>8</i>	<i>100</i>	<i>67</i>
	<i>Silver in concentrates</i>	<i>koz</i>	<i>29</i>	<i>32</i>	<i>24</i>	<i>25</i>	<i>18</i>	<i>67</i>	<i>86</i>	<i>(22)</i>	<i>(38)</i>
	Total Copper metal	kt	19.7	21.0	20.3	20.7	19.9	60.9	59.0	3	1
	Total Copper in concentrates	kt	80.8	81.9	59.4	60.4	56.0	175.8	226.9	(23)	(31)
	Total Gold in concentrates and in doré	koz	99	112	82	81	91	254	270	(6)	(8)
	Total Silver in concentrates and in doré	koz	605	694	463	420	437	1,320	1,672	(21)	(28)
Australia (Mount Isa, Ernest Henry, Townsville, Cobar)											
Mount Isa, Ernest Henry, Townsville	Copper metal	kt	50.7	56.1	48.5	42.5	27.0	118.0	149.0	(21)	(47)
	Copper in concentrates	kt	-	-	-	-	7.4	7.4	-	n.m.	n.m.
	Gold	koz	25	25	17	21	9	47	61	(23)	(64)
	Silver	koz	418	343	261	196	387	844	908	(7)	(7)
	Silver in concentrates	koz	-	-	-	-	38	38	-	n.m.	n.m.
<i>Mount Isa, Ernest Henry, Townsville - total production including third party feed</i>											
	<i>Copper metal</i>	<i>kt</i>	<i>69.5</i>	<i>64.6</i>	<i>54.8</i>	<i>62.8</i>	<i>49.2</i>	<i>166.8</i>	<i>210.9</i>	<i>(21)</i>	<i>(29)</i>
	<i>Copper in concentrates</i>	<i>kt</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>7.4</i>	<i>7.4</i>	<i>-</i>	<i>n.m.</i>	<i>n.m.</i>
	<i>Gold</i>	<i>koz</i>	<i>42</i>	<i>34</i>	<i>46</i>	<i>43</i>	<i>33</i>	<i>122</i>	<i>101</i>	<i>21</i>	<i>(21)</i>
	<i>Silver</i>	<i>koz</i>	<i>533</i>	<i>525</i>	<i>349</i>	<i>432</i>	<i>447</i>	<i>1,228</i>	<i>1,746</i>	<i>(30)</i>	<i>(16)</i>
	<i>Silver in concentrates</i>	<i>koz</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>38</i>	<i>38</i>	<i>-</i>	<i>n.m.</i>	<i>n.m.</i>
Cobar	Copper in concentrates	kt	12.2	15.4	12.7	12.7	12.3	37.7	38.5	(2)	1
	Silver in concentrates	koz	130	154	128	156	134	418	389	7	3
	Total Copper	kt	50.7	56.1	48.5	42.5	27.0	118.0	149.0	(21)	(47)
	Total Copper in concentrates	kt	12.2	15.4	12.7	12.7	19.7	45.1	38.5	17	61
	Total Gold	koz	25	25	17	21	9	47	61	(23)	(64)
	Total Silver	koz	548	497	389	352	559	1,300	1,297	-	2
Total Copper department											
	Copper	kt	318.5	327.7	285.7	281.9	274.0	841.6	942.9	(11)	(14)
	Cobalt	kt	7.3	6.3	5.7	5.5	6.0	17.2	18.2	(5)	(18)
	Zinc	kt	18.3	26.7	24.5	34.5	34.5	93.5	40.1	133	89
	Gold	koz	124	137	99	102	100	301	331	(9)	(19)
	Silver	koz	3,512	3,559	3,071	3,402	3,534	10,007	10,655	(6)	1

Appendix: Production by Quarter – Q3 2016 to Q3 2017

Production from own sources – Zinc assets¹

			Q3	Q4	Q1	Q2	Q3	YTD	YTD	Change	Change
			2016	2016	2017	2017	2017	2017	2016	YTD 17 vs YTD 16 %	Q3 17 vs Q3 16 %
Kazzinc											
	Zinc metal	kt	47.4	51.0	48.1	54.1	54.9	157.1	136.6	15	16
	Lead metal	kt	8.1	11.8	11.3	13.8	16.1	41.2	32.2	28	99
	Lead in concentrates	kt	5.9	1.5	2.3	1.6	0.8	4.7	13.7	(66)	(86)
	Copper metal ²	kt	16.4	12.4	12.7	15.2	6.3	34.2	41.5	(18)	(62)
	Gold	koz	141	137	150	156	138	444	384	16	(2)
	Silver	koz	1,135	1,277	1,152	1,702	1,591	4,445	3,233	37	40
	Silver in concentrates	koz	238	29	55	51	19	125	440	(72)	(92)
<i>Kazzinc - total production including third party feed</i>											
	Zinc metal	kt	76.0	77.4	75.3	77.2	81.9	234.4	228.1	3	8
	Lead metal	kt	33.2	32.3	36.5	36.9	38.4	111.8	101.3	10	16
	Lead in concentrates	kt	5.9	1.5	2.3	1.6	0.8	4.7	13.7	(66)	(86)
	Copper metal	kt	19.3	15.3	15.2	18.9	7.8	41.9	52.9	(21)	(60)
	Gold	koz	181	175	172	187	169	528	483	9	(7)
	Silver	koz	6,507	6,346	5,572	6,396	5,201	17,169	21,062	(18)	(20)
	Silver in concentrates	koz	238	29	55	51	19	125	440	(72)	(92)
Australia (Mount Isa, McArthur River)											
Mount Isa	Zinc in concentrates	kt	70.4	75.3	68.7	64.0	51.3	184.0	212.9	(14)	(27)
	Lead in concentrates	kt	37.0	39.5	31.8	30.1	27.2	89.1	103.8	(14)	(26)
	Silver in concentrates	koz	1,891	2,038	1,658	1,539	1,251	4,448	5,294	(16)	(34)
McArthur River	Zinc in concentrates	kt	48.1	62.9	46.9	38.2	45.6	130.7	137.3	(5)	(5)
	Lead in concentrates	kt	9.7	10.8	8.7	8.3	10.8	27.8	31.3	(11)	11
	Silver in concentrates	koz	347	293	277	269	400	946	1,116	(15)	15
	Total Zinc in concentrates	kt	118.5	138.2	115.6	102.2	96.9	314.7	350.2	(10)	(18)
	Total Lead in concentrates	kt	46.7	50.3	40.5	38.4	38.0	116.9	135.1	(13)	(19)
	Total Silver in concentrates	koz	2,238	2,331	1,935	1,808	1,651	5,394	6,410	(16)	(26)
North America (Matagami, Kidd, Brunswick, CEZ Refinery)											
Matagami	Zinc in concentrates	kt	14.6	11.0	11.0	14.0	13.2	38.2	40.6	(6)	(10)
	Copper in concentrates	kt	2.5	1.8	2.0	2.1	1.3	5.4	7.9	(32)	(48)
Kidd	Zinc in concentrates	kt	24.0	22.2	24.0	22.2	11.4	57.6	56.3	2	(53)
	Copper in concentrates	kt	9.8	9.9	10.3	9.2	9.1	28.6	28.4	1	(7)
	Silver in concentrates	koz	739	674	663	842	379	1,884	1,618	16	(49)
	Total Zinc in concentrates	kt	38.6	33.2	35.0	36.2	24.6	95.8	96.9	(1)	(36)
	Total Copper in concentrates	kt	12.3	11.7	12.3	11.3	10.4	34.0	36.3	(6)	(15)
	Total Silver in concentrates	koz	739	674	663	842	379	1,884	1,618	16	(49)
<i>North America - total production including third party feed</i>											
Brunswick Smelter	Lead metal	kt	19.6	16.4	15.7	16.5	17.6	49.8	53.1	(6)	(10)
	Silver metal	koz	6,295	5,048	4,232	3,480	5,025	12,737	15,716	(19)	(20)
CEZ Refinery ⁶	Zinc metal	kt	17.0	18.1	12.5	12.6	8.5	33.6	51.2	(34)	(50)

Appendix: Production by Quarter – Q3 2016 to Q3 2017

		Q3 2016	Q4 2016	Q1 2017	Q2 2017	Q3 2017	YTD 2017	YTD 2016	Change YTD 17 vs YTD 16 %	Change Q3 17 vs Q3 16 %
Other Zinc: South America (Aguilar, Los Quenuales, Cotonga, Sinchi Wayra)										
Zinc in concentrates	kt	27.1	22.5	24.9	26.3	23.0	74.2	76.5	(3)	(15)
Lead metal	kt	3.1	3.5	2.6	3.6	3.5	9.7	9.2	5	13
Lead in concentrates	kt	8.0	6.1	11.3	11.4	11.8	34.5	23.6	46	48
Copper in concentrates	kt	0.7	0.5	0.5	0.6	1.0	2.1	1.6	31	43
Silver metal	koz	154	206	108	182	155	445	460	(3)	1
Silver in concentrates	koz	1,939	1,852	2,081	2,011	1,764	5,856	5,419	8	(9)
Other Zinc: Africa (Rosh Pinah, Perkoa)										
Zinc in concentrates	kt	32.8	33.3	31.1	38.3	22.7	92.1	88.9	4	(31)
Lead in concentrates	kt	2.5	1.4	0.9	1.5	1.3	3.7	5.8	(36)	(48)
Silver in concentrates	koz	102	53	47	74	36	157	229	(31)	(65)
Total Zinc department										
Zinc	kt	264.4	278.2	254.7	257.1	222.1	733.9	749.1	(2)	(16)
Lead	kt	74.3	74.6	68.9	70.3	71.5	210.7	219.6	(4)	(4)
Copper	kt	29.4	24.6	25.5	27.1	17.7	70.3	79.4	(11)	(40)
Gold	koz	141	137	150	156	138	444	384	16	(2)
Silver	koz	6,545	6,422	6,041	6,670	5,595	18,306	17,809	3	(15)

Appendix: Production by Quarter – Q3 2016 to Q3 2017

Production from own sources – Nickel assets¹

		Q3 2016	Q4 2016	Q1 2017	Q2 2017	Q3 2017	YTD 2017	YTD 2016	Change YTD 17 vs YTD 16 %	Change Q3 17 vs Q3 16 %
Integrated Nickel Operations (Sudbury, Raglan, Nikkelverk)										
Nickel metal	kt	13.8	18.3	13.9	15.5	14.0	43.4	47.3	(8)	1
Nickel in concentrates	kt	0.1	0.2	0.2	0.1	0.1	0.4	0.4	-	-
Copper metal	kt	3.6	4.6	3.9	4.2	3.9	12.0	12.0	-	8
Copper in concentrates	kt	6.7	7.7	9.0	5.6	8.0	22.6	26.9	(16)	19
Cobalt metal	kt	0.2	0.3	0.1	0.3	0.2	0.6	0.7	(14)	-
Gold	koz	8	8	10	7	8	25	29	(14)	-
Silver	koz	120	98	183	143	169	495	526	(6)	41
Platinum	koz	21	19	23	13	20	56	71	(21)	(5)
Palladium	koz	36	36	37	27	38	102	137	(26)	6
Rhodium	koz	2	1	2	1	1	4	5	(20)	(50)
<i>Integrated Nickel Operations - total production including third party feed</i>										
Nickel metal	kt	23.3	23.3	22.6	21.2	21.4	65.2	69.4	(6)	(8)
Nickel in concentrates	kt	0.1	0.2	0.2	0.1	0.1	0.4	0.5	(20)	-
Copper metal	kt	7.1	6.9	5.9	5.9	5.9	17.7	21.2	(17)	(17)
Copper in concentrates	kt	7.8	9.1	10.2	6.5	9.6	26.3	31.5	(17)	23
Cobalt metal	kt	0.7	1.0	0.8	1.0	0.8	2.6	2.5	4	14
Gold	koz	10	11	13	9	11	33	39	(15)	10
Silver	koz	195	141	275	211	258	744	853	(13)	32
Platinum	koz	28	25	30	19	29	78	98	(20)	4
Palladium	koz	52	52	50	41	62	153	202	(24)	19
Rhodium	koz	2	2	2	2	1	5	6	(17)	(50)
Murrin Murrin										
Total Nickel metal	kt	7.5	10.1	6.2	7.3	11.1	24.6	25.2	(2)	48
Total Cobalt metal	kt	0.8	0.7	0.5	0.6	0.9	2.0	2.1	(5)	13
<i>Murrin Murrin - total production including third party feed</i>										
Total Nickel metal	kt	9.9	13.2	8.2	9.5	13.0	30.7	32.8	(6)	31
Total Cobalt metal	kt	0.9	0.8	0.5	0.8	0.9	2.2	2.4	(8)	-
Koniambo										
Nickel in ferronickel	kt	3.9	4.1	4.6	3.4	4.3	12.3	9.5	29	10
Total Nickel department										
Nickel	kt	25.3	32.7	24.9	26.3	29.5	80.7	82.4	(2)	17
Copper	kt	10.3	12.3	12.9	9.8	11.9	34.6	38.9	(11)	16
Cobalt	kt	1.0	1.0	0.6	0.9	1.1	2.6	2.8	(7)	10
Gold	koz	8	8	10	7	8	25	29	(14)	-
Silver	koz	120	98	183	143	169	495	526	(6)	41
Platinum	koz	21	19	23	13	20	56	71	(21)	(5)
Palladium	koz	36	36	37	27	38	102	137	(26)	6
Rhodium	koz	2	1	2	1	1	4	5	(20)	(50)

Appendix: Production by Quarter – Q3 2016 to Q3 2017

Production from own sources – Ferroalloys assets¹

		Q3 2016	Q4 2016	Q1 2017	Q2 2017	Q3 2017	YTD 2017	YTD 2016	Change YTD 17 vs YTD 16 %	Change Q3 17 vs Q3 16 %
Ferrochrome ⁷	kt	344	417	439	397	271	1,107	1,106	-	(21)
PGM ⁸										
Platinum	koz	14	13	14	15	8	37	45	(18)	(43)
Palladium	koz	8	9	9	9	5	23	27	(15)	(38)
Rhodium	koz	3	2	2	3	1	6	8	(25)	(67)
Gold	koz	-	-	-	-	1	1	1	-	n.m.
4E	koz	25	24	25	27	15	67	81	(17)	(40)
Vanadium Pentoxide	mlb	5.5	5.5	5.1	4.4	6.1	15.6	15.6	-	11

Total production – Custom metallurgical assets¹

		Q3 2016	Q4 2016	Q1 2017	Q2 2017	Q3 2017	YTD 2017	YTD 2016	Change YTD 17 vs YTD 16 %	Change Q3 17 vs Q3 16 %
Copper (Altonorte, Pasar, Horne, CCR)										
Copper metal	kt	122.5	125.0	128.2	131.3	132.1	391.6	364.1	8	8
Copper anode	kt	98.9	158.5	139.7	124.6	139.5	403.8	364.0	11	41
Zinc (Portovesme, San Juan de Nieva, Nordenham, Northfleet)										
Zinc metal	kt	199.4	195.5	197.2	198.0	196.6	591.8	594.3	-	(1)
Lead metal	kt	56.4	49.9	53.3	46.5	44.1	143.9	166.7	(14)	(22)
Silver	koz	3,270	4,270	3,243	4,222	2,890	10,355	10,575	(2)	(12)
Ferroalloys										
Ferromanganese	kt	30	33	32	40	46	118	103	15	53
Silicon Manganese	kt	23	15	15	11	19	45	67	(33)	(17)

1 Controlled industrial assets and joint ventures only. Production is on a 100% basis, except as stated.

2 Copper metal includes copper contained in copper concentrates and blister.

3 Cobalt contained in concentrates and hydroxides.

4 The Group's pro-rata share of Collahuasi production (44%).

5 The Group's pro-rata share of Antamina production (33.75%).

6 The Group's pro-rata share of CEZ production (25%).

7 The Group's attributable 79.5% share of the Glencore-Merafe Chrome Venture.

8 Consolidated 50% of Mototolo and 100% of the Group's PGM recovery plant.

Appendix: Production by Quarter – Q3 2016 to Q3 2017

Energy Products

Production from own sources

Coal assets¹

		Q3 2016	Q4 2016	Q1 2017	Q2 2017	Q3 2017	YTD 2017	YTD 2016	Change YTD 17 vs YTD 16 %	Change Q3 17 vs Q3 16 %
Australian coking coal	mt	1.6	1.7	1.7	1.0	1.8	4.5	3.6	25	13
Australian semi-soft coal	mt	0.9	1.1	1.0	1.2	1.0	3.2	3.1	3	11
Australian thermal coal (export)	mt	13.7	14.7	12.8	13.4	11.2	37.4	37.8	(1)	(18)
Australian thermal coal (domestic)	mt	1.4	1.0	1.6	1.7	1.6	4.9	4.6	7	14
South African thermal coal (export)	mt	4.5	4.3	4.2	4.5	5.4	14.1	12.9	9	20
South African thermal coal (domestic)	mt	3.3	3.1	2.6	2.2	2.7	7.5	9.0	(17)	(18)
Prodeco	mt	4.7	4.3	4.2	3.8	3.7	11.7	13.0	(10)	(21)
Cerrejón ²	mt	3.0	2.8	2.8	2.4	2.5	7.7	7.9	(3)	(17)
Total Coal department	mt	33.1	33.0	30.9	30.2	29.9	91.0	91.9	(1)	(10)

1 Controlled industrial assets and joint ventures only. Production is on a 100% basis except for joint ventures, where the Group's attributable share of production is included.

2 The Group's pro-rata share of Cerrejón production (33.3%).

Oil assets

		Q3 2016	Q4 2016	Q1 2017	Q2 2017	Q3 2017	YTD 2017	YTD 2016	Change YTD 17 vs YTD 16 %	Change Q3 17 vs Q3 16 %
Glencore entitlement interest basis										
Equatorial Guinea	kbbl	821	708	691	642	622	1,955	2,921	(33)	(24)
Chad	kbbl	855	777	674	633	624	1,931	3,105	(38)	(27)
Total Oil department	kbbl	1,676	1,485	1,365	1,275	1,246	3,886	6,026	(36)	(26)
Gross basis										
Equatorial Guinea	kbbl	3,959	3,309	3,249	3,048	2,896	9,193	13,600	(32)	(27)
Chad	kbbl	1,169	1,063	921	866	853	2,640	4,245	(38)	(27)
Total Oil department	kbbl	5,128	4,372	4,170	3,914	3,749	11,833	17,845	(34)	(27)

Appendix: Full year 2017 production guidance

Full year 2017 production guidance

		Actual FY 2015	Actual FY 2016	Actual YTD 2017	Guidance FY 2017
Copper	kt	1,502	1,426	947	1,310 ± 15
Zinc	kt	1,445	1,094	827	1,105 ± 15
Lead	kt	298	295	211	280 ± 5
Nickel	kt	96	115	81	115 ± 4
Ferrochrome	kt	1,462	1,523	1,107	1,550 ± 15
Coal	mt	132	125	91	124 ± 3

Changes to production guidance reflect:

- Copper: down 20kt (2%) to 1,310kt (±15kt) - power interruption at Mopani and associated reduction in sulphuric acid deliveries to Mutanda
- Zinc: down 25kt (2%) to 1,105kt (±15kt) - mainly lower grades from the Americas
- Lead: down 5kt (2%) to 280kt (±5kt) - minor operational changes across the portfolio
- Ferrochrome: down 35kt (2%) to 1,550kt (±15kt) - additional maintenance days
- Coal: down 8mt (6%) to 124mt (±3mt) - impacts from industrial action in Australia and weather-related disruptions in Colombia

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