

# Foreword

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**T**he Minerals and Metals Sector is the focus of federal expertise for mineral and metal commodity information. Within the Sector, the Mineral and Metal Policy Branch acts as the federal government's main source of in-depth knowledge, intelligence and expertise on mineral and metal commodity markets. One of its tasks is to forecast mineral and metal demand, supply and prices.

Within the Branch, the Nonferrous Division is responsible for the major base metals, the precious metals, certain associated minor by-products, and the secondary materials such as scrap.

The commodity specialists of the Nonferrous Division maintain close contact with industry on a wide range of topics and issues. This year-end publication represents a more formal means of disseminating metal market developments during the first three quarters of the year and forecasts to the year 2005. We invite your comments. (Note: This publication is also available on the internet at <http://www.nrcan.gc.ca/mms/nfo-e.htm>.)

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Mineral and Metal Policy Branch

## NOTE TO READER

This Outlook has been prepared based on information available to Natural Resources Canada (NRCan) at the time of writing. The authors and NRCan make no warranty of any kind with respect to the content and accept no liability, either incidental, consequential, financial or otherwise, arising from the use of this document.

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