

# Glencore PLC

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## Glencore postpones dividend as commodity prices weaken

Glencore PLC (LON:GLEN) has postponed its dividend payment less than a week after stating the coronavirus was having little impact.

The mining titan said it wants to stay within its net debt target range of US \$14-15bn and debt to earnings ratio so has postponed the US \$2.6bn dividend due to be paid in May.

Glencore said prices of the commodities it mines and trades had weakened considerably recently, though the strength of the US dollar had offset this partially.

Tony Hayward, chairman, added: "Notwithstanding that Glencore continues to generate material levels of positive free cash in the current environment, the board considers it prudent to defer the distribution decision.

"We will review the opportunity for a distribution at our August results, when we will have an improved understanding of COVID-19's impact on our business and its prospects."

**Price:** 169.68

**Market Cap:** £22.61 billion

### 1 Year Share Price Graph



### Share Information

**Code:** GLEN

**Listing:** LSE

52 week	High	Low
	282	109.76

**Sector:** Mining

**Website:** [www.glencore.com](http://www.glencore.com)

### Company Synopsis:

Glencore is an Anglo-Swiss multinational commodity trading and mining company with headquarters in Baar, Switzerland, and a registered office in Saint Helier, Jersey. The current company was created through a merger of Glencore with Xstrata on 2 May 2013.

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