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NY Exchange Trading	Open	High	Low	Close	Change	EFP
COMEX February Gold	1212.80	1217.50	1210.30	1210.80	-4.80	-50/-30
COMEX March Silver	17.150	17.310	17.110	17.185	-0.001	50/150
NYMEX April Platinum	987.10	1008.70	984.40	1007.80	28.00	225/325
NYMEX March Palladium	783.90	798.00	781.20	795.85	24.35	0/1

Platinum loco US sponge vs. Europe ingot switch (indication at 1330 NY time)	-50/+150
Palladium loco US sponge vs. Europe ingot switch (indication at 1330 NY time)	-50/+150

Related Markets at NY Metals Floor Close (1330 PM NY Time)			
Dollar / Yen	113.64	Dollar/Ruble	59.2193
Euro / Dollar	1.0744	Dollar/Rand	13.3573
NYMEX Crude	53.15	NYMEX RBOB	157.91



NOT down with TPP (Yeah, you know me.)

The markets have yet to figure out what to make of the Trump presidency. This should take more than a little while to happen, so I guess we should get used to it. No one was surprised when the Trans Pacific Partnership went into the circular file, that type of thing is consistent with the “America first” mentality. The end of that program is arguably good for China, but there were no thank yous out of Beijing today. More Trump rhetoric about manufacturing jobs, oil pipelines, and infrastructure lent credence to the idea of buying usable commodities – oil, coal, base metals, and PGMs are all higher. Beware the PGM buying, all paper – no physical. And of course gold, not so much buying at all. For today at least, gold is again a currency. All these grand plans to rejuvenate the US economy should lead to a stronger dollar. And the fact that the incoming treasury secretary was already trying to talk the dollar down sort of bolsters that strategy as well. And there is still some length to shake out of gold with the rollover coming. Sell gold, buy anything else. Just don’t marry it.