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NY Exchange Trading	Open	High	Low	Close	Change	EFP
COMEX April Gold	1230.50	1232.90	1227.10	1232.10	11.30	165/85
COMEX March Silver	17.650	17.710	17.580	17.693	0.214	-.75/+ .25
NYMEX April Platinum	1015.90	1018.60	1010.40	1014.10	7.40	2/3
NYMEX March Palladium	763.40	775.00	763.40	774.30	24.40	-50/+50

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	112.05	Dollar/Ruble	58.9553
Euro / Dollar	1.0733	Dollar/Rand	13.3689
NYMEX Crude	53.19	NYMEX RBOB	151.46



The markets haven't yet figured out what to make of the new political structure in the US. It is still early days. Sorting this out is probably going to take a lot more time and a lot of trial and error. For the moment, the prevailing logic seems to be run to safety in gold. History teaches us that seldom works - but here we are. An isolationist stance from the US, with a leader who flat out says that foreign aid is a "bad deal" and charity begins at home is keeping pressure on the dollar. This seems counterintuitive to me as well - but again, here we are with dollar/yen at 112. But Abe is coming to DC this Friday, ergo the possibilities of a headline-driven move in the markets seem very high indeed. . For the time being gold has paused at the 100-day moving average, and there is a lot of new length in the market. Bullish news has to be bullisher to generate more buying, but bearish news could carry more significance because of all the existing length.