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NY Exchange Trading	Open	High	Low	Close	Change	EFP
COMEX April Gold	1245.20	1250.60	1244.60	1249.70	3.30	-15/+5
COMEX May Silver	17.500	17.585	17.495	17.578	-0.005	75/175
NYMEX April Platinum	966.90	971.00	960.50	961.90	-9.50	75/175
NYMEX June Palladium	787.30	795.20	786.35	789.45	1.80	-75/+25

Platinum loco US sponge vs. Europe ingot switch (indication at 1330 NY time)	0/2
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Palladium loco US sponge vs. Europe ingot switch (indication at 1330 NY time)	0/2
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Related Markets at NY Metals Floor Close (1330 PM NY Time)

Dollar / Yen	111.00	Dollar/Ruble	57.8688
Euro / Dollar	1.0802	Dollar/Rand	12.5751
NYMEX Crude	47.71	NYMEX RBOB	159.61



Open interest in gold is up significantly in a rally. The end of the month/quarter/year is next Friday. As is the first notice day of the April gold and platinum futures. Under these circumstances it is likely that the April/June gold spread and the April/July platinum spread will both move higher and the EFP rate for both will move lower. This should also be accompanied by long-liquidation of the outright April futures for both. It has already started in platinum because that market is extremely thin by comparison and needs a proper head start on these types of things. The velocity and distance of these moves will be affected most likely by the moves in the FX market, so watch that for the timing.