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NY Exchange Trading	Open	High	Low	Close	Change	EFP
COMEX June Gold	1286.30	1294.10	1280.60	1294.10	2.20	170/90
COMEX May Silver	18.375	18.410	18.065	18.272	-0.236	-150/-50
NYMEX July Platinum	985.40	989.10	978.20	978.60	-12.50	2/3
NYMEX June Palladium	790.45	791.70	768.55	771.00	-17.45	-125/-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	108.44	Dollar/Ruble	56.1649
Euro / Dollar	1.0710	Dollar/Rand	13.2889
NYMEX Crude	52.41	NYMEX RBOB	170.66



There are too many things going on with conflicting indications for one person to say that these markets moved for any one specific reason. Disappointing numbers for the US housing market followed by lukewarm figures for manufacturing sort of explain the white metals being on the back foot. Copper was down almost 3% - so that argument could be a thing.

Gold, on the other hand, got caught in yet another fixing-related nonsense episode. It fixed only about \$3 out of line, but it was basically below the lows in the rest of the market. It will take a few more of these hosings before the woe-begotten customers who still insist on doing fixing business are dragged kicking and screaming into the 21<sup>st</sup> century. Gold is in lockstep with dollar/yen and that makes sense with all the political nonsense with which we are stuck. The French election, an early election in the UK, Trump, North Korea – take your pick. Anyone who claims to know the answers to those riddles is a better person than I.