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NY Exchange Trading	Open	High	Low	Close	Change	EFP
COMEX April Gold	1212.00	1214.30	1206.40	1209.40	-6.70	-25/-05
COMEX May Silver	17.425	17.435	17.260	17.298	-0.238	1.25/2.25
NYMEX April Platinum	959.00	960.60	949.90	949.50	-11.60	150/250
NYMEX June Palladium	766.05	774.75	765.90	770.40	-4.50	-50/+50

Platinum loco US sponge vs. Europe ingot switch (indication at 1330 NY time)	0/2
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	114.40	Dollar/Ruble	58.6658
Euro / Dollar	1.0544	Dollar/Rand	13.1174
NYMEX Crude	51.02	NYMEX RBOB	166.10



China had a trade *what?* Get outta here.

Most likely it is a one-off related to the lunar new year and a specifically confusing aligning of the planets, but China had a trade deficit last month. Not quite an end of the world scenario, but when added to the spectacular ADP number (three year high) this morning the market seems to be even further convinced of a rate hike next Wednesday. So the upward pressure on the dollar continues as does the downward pressure on the metals. We are below all of the significant moving average numbers and the weekly cloud chart looks bad for gold, too. Surely there is at least one profit-taking rally coming before the Fed goes into conclave on Tuesday, but catching the falling knife is, woefully, a skill that I lack. On the plus side I also still have all of my fingers at my advanced age.