



MKS PAMP GROUP
Europe / US Market Update
15th April 2019

Range Europe / US Markets
(from Globex open)

12-Apr-2019	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1292.35	1292.85	14.965	14.985	891.80	893.80	1364.80	1370.80
HIGH	1295.40	1295.90	15.100	15.120	902.00	904.00	1377.00	1383.00
LOW	1290.00	1290.50	14.950	14.970	891.00	893.00	1364.00	1370.00
CLOSE	1290.85	1291.35	14.985	15.005	891.00	893.00	1371.10	1377.10
EFP	3.10	3.30	-0.0550	-0.0450	4.00	5.00	-32.00	-22.00
LBMA Prices	AM	PM	15.065		AM	PM	AM	PM
	1296.15	1294.30			899.00	899.00	1369.00	1365.00
Active Contract	GCM9 Comdty		SIK9 Comdty		PLN9 Comdty		PAM9 Comdty	

MACRO

- China export and credit data came in better than expected giving global equity markets a boost.
- The Dow Jones climbed 269.25 points, the S&P500 surged 19.09 points whilst the Nasdaq gained 36.81 points.
- European shares were also higher. The Euro STOXX index rose 0.4%, the German Dax climbed 0.5% whilst the UK FTSE rose 0.3%.
- The VIX gauge sank 7.8% to 12.01
- US treasury yields were higher. The 2 year yield rose 3.9 bps to 2.391% whilst the 10 year yield climbed 7bps to 2.565%.
- Oil prices were higher. WTI rose 0.1% to \$63.89 whilst Brent climbed 0.6% to \$71.55.
- The DXY finished the session lower, at 96.95.
- Base metals were firmer. with copper the best performer, up 1.2%.
- The CRB index rose 0.6% to 188.36.
- US import prices rose 0.6% m/m in March, whilst export prices rose 0.7% m/m.
- The Euro zone saw IP fall 0.2% in Feb

PRECIOUS

- A fairly lackluster day for the precious with gold trading between 1290-95.
- Downside pressure was prevalent with the better than expected Chinese data.
- Asia trade was lifeless trading either side of 1293.
- London were light buyers pushing the yellow metal briefly above 1295.
- NY trade was equally quiet with little interest or volume seen.
- Silver traded quiet just above the psychological 15 level.
- PGM's were marginally softer.
- The Philadelphia gold and silver index retreated 0.26%.
- SPDR old trust holdings unchanged at 757.85 metric tons.



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PRE-ASIA COMMENTS

- Gold drifting lower in early trade.
- Asian equities open lower despite strength seen on Wall Street.
- Ahead today: China new yuan loans, US Empire Manufacturing, Canada existing home sales

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