



# MKS PAMP GROUP

## Europe / US Market Update

### 19<sup>th</sup> February 2019

Range Europe / US Markets  
(from Globex open)

18-Feb-19	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1322.65	1323.15	15.7950	15.8250	804.40	807.40	1448.30	1453.30
HIGH	1327.35	1327.85	15.845	15.875	807.90	810.90	1461.00	1466.00
LOW	1321.35	1321.85	15.7600	15.7900	803.30	806.30	1440.20	1445.20
CLOSE	1326.15	1326.65	15.7900	15.8200	804.70	807.70	1453.90	1458.90
EFP	2.75	3.25	-0.0450	-0.0150	0.00	3.00	-30.00	-25.00
LBMA Prices	AM	PM	15.7650		AM	PM	AM	PM
	1323.95	1325.50			806.00	808.00	1458.00	1456.00
Active Contract	GCJ9 Comdty		SIH9 Comdty		PLJ9 Comdty		PAH9 Comdty	

#### MACRO

- US markets were closed for the Presidents Day holiday.
- The US dollar index was flat at 96.80, the EUR was as high as 1.1329, USD/JPY traded up to 110.59.
- European shares were mixed, the EuroSTOXX rose 0.23%, the German DAX crept up 0.01%, while the UK FTSE lost 0.24%.
- Oil prices were higher, Brent added 0.2% to \$66.46 while WTI firmed 0.4% to \$56.06.

#### PRECIOUS

- Firmer session for the precious in reduced trading hours.
- Gold opened at \$1321 and traded up to \$1324 during Asian hours.
- The SGE premium was at \$7-8 and we saw some buying out of China.
- The market dipped to opening levels just ahead of the London open.
- The metal firmed through the London AM session as USD was sold off.
- Gold posted the high of \$1327 in early Asian trading before closing the truncated session at \$1326.
- Silver was range-bound and finished at \$15.80.
- Palladium continues to chart new territory, closing at an all time high \$1461.
- The Philadelphia gold and silver index rose 1.53%.
- SPDR Gold Trust holdings were unchanged at 793.03mt.

#### PRE-ASIA COMMENTS

- Gold flat in early Asian trading.
- Ahead today:
- EU Current Account



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- EU Construction Output
- EU ZEW Economic Index

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