

## PRECIOUS METALS REPORT

### MARKET COMMENT

#### More of the Same

UK lawmakers voted 412 to 202 in favor of delaying Brexit departure date from Mar 29 to June 30. The dollar continues to move higher against the Euro and British pound. China suggests linking the trade deal with an official state visit by President Xi. This would give both leaders the chance to hammer out any last-minute details and provide good optics for both leaders. The delay will likely keep markets in limbo for another few weeks.

Gold dropped \$14 to \$1296 on the strength of the dollar. Silver and copper both lost more than 1.5% on fears of the deteriorating Chinese economy. Platinum continues to be choppy as it declined another \$16 to \$826. Palladium gained \$7 to \$1555 on light volume. As the rhodium price approaches \$3200, industrial users and traders will likely pause to reflect on the impressive run over the last few weeks.

The Bank of Japan interest rate decision and policy statement will provide some additional volatility overnight.

Have a wonderful evening!

#### TRADING RANGE (COMEX/NYMEX Far East and early European ranges)

	Gold	Silver	Platinum	Palladium	Euro/USD
Open	1309.50	15.455	843.50	1511.60	1.1328
Low	1292.80	15.165	825.30	1500.30	1.1294
High	1310.30	15.470	845.20	1513.30	1.1341

#### LONDON BENCHMARKS / ECB-EXCHANGE RATE

	Gold	Silver	Platinum	Palladium	Euro/USD
AM	1299.20	15.235	833.00	1553.00	1.1295
PM	1295.55		831.00	1549.00	

#### TRADING RANGE (COMEX/NYMEX)

	Gold	Silver	Platinum	Palladium	Euro/USD
Low	1292.50	15.135	824.10	1500.30	1.1292
High	1310.30	15.470	845.20	1518.30	1.1341
Close	1295.10	15.171	827.10	1514.60	1.1325

#### SUPPORT / RESISTANCE (USD/toz)

	Gold	Silver	Platinum	Palladium	Euro/USD
Support	1250	15.00	800	1450	1.1250
Resistance	1325	16.00	900	1600	1.1500

#### MINOR PGM METALS

<b>Rh</b>	<b>3100-3165</b>	<b>Ir</b>	<b>1420-1480</b>	<b>Ru</b>	<b>220-275</b>
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#### U.S. ECONOMIC CALENDAR (March 15, 2019)

**\*Bank of Japan interest rate decision**

**Industrial/manufacturing production (Feb)**

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