



PRECIOUS METALS WEEKLY REVIEW AND OUTLOOK

Indications only | Closing prices are bids | Data source Thomson Reuters Eikon | Charts Netdania | See disclaimer below

Weekly Price Review For The Week Ending			20-Dec-19	Date		23-Dec-19
OTC Spot Market	High Bid	Low Offer	Close	WTD Change \$	WTD Change %	YTD Change %
Gold	\$1,481.75	\$1,474.00	\$1,478.00	\$2.50	0.17%	15.24%
Silver	\$17.25	\$16.86	\$17.19	\$0.26	1.54%	11.05%
Platinum	\$939.00	\$908.00	\$909.00	(\$19.00)	-2.05%	14.81%
Palladium	\$1,998.00	\$1,833.00	\$1,855.00	(\$75.50)	-3.91%	47.11%
Precious Metals Cross Rates	XAU/XAG	XAU v XPT	XAU v XPD	XPT v XPD	XAU/BRENT	XAU/\$10Y TSY
Weekly Close	85.98	\$569.00	(\$377.00)	(\$946.00)	22.35	770.96
WTD Change %	-1.35%	3.93%	17.14%	5.64%	-1.22%	-4.77%
YTD Change %	3.78%	15.94%	-1853.49%	101.60%	-6.26%	61.77%
Gold Prices in Other Currencies	AUD	EUR	GBP	INR	RUB	ZAR
Weekly Close	2,142.65	1,334.18	1,137.19	105,011.90	91,965.89	21,019.82
WTD Change %	-0.16%	0.54%	2.69%	0.53%	-0.78%	-1.82%
YTD Change %	17.86%	19.34%	13.15%	17.74%	2.94%	14.26%
Physical Swaps	Dubai	Hong Kong	Mumbai	Singapore	Shanghai	Tokyo
Gold Kg Bars Bid	\$0.00	\$0.30	\$1.00	\$0.50	\$4.00	\$0.50
Interest Rates & Forward Swaps	1 month	2 months	3 months	6 months	1 year	2 years
USD Libor	1.77988%	1.85025%	1.93475%	1.92050%	1.99963%	n/a
Gold / USD	2.30%	2.12%	2.08%	2.06%	1.90%	1.62%
Silver / USD	2.40%	2.32%	2.24%	2.21%	2.18%	1.94%
Platinum / USD	2.45%	2.25%	2.20%	1.85%	1.85%	1.80%
Palladium / USD	-3.00%	-4.00%	-4.25%	-4.20%	-4.00%	-4.00%
ATM Option Volatility	1 month	2 months	3 months	6 months	1 year	2 years
Gold	7.55%	8.65%	9.45%	10.50%	11.75%	12.75%
Silver	12.90%	14.45%	15.60%	17.45%	19.75%	20.85%
Platinum	17.10%	17.10%	17.10%	16.90%	18.40%	n/a
Palladium	26.00%	26.00%	27.00%	28.70%	28.70%	n/a
Investment & Trade Flows	ETF Holdings (fine ounces)			CME Open Interest (100 oz contract)		
	Weekly Close	WTD Change %	YTD Change %	Weekly Close	WTD Change %	YTD Change %
Gold	61,993,930	4.01%	11.91%	727,053	2.08%	60.91%
Silver	619,538,900	-0.07%	0.38%	211,088	3.50%	19.83%
Platinum	2,806,296	-0.01%	38.27%	99,789	2.14%	20.46%
Palladium	611,913	0.59%	-17.92%	24,892	-6.90%	-7.05%
Other Major Markets	.DXY	TR CRB	BRENT	CME COPPER	10Y US TRY %	DJIA
Weekly Close	97.175	185.04	\$66.14	\$2.809	1.9171%	28,455.09
WTD Change %	0.00%	0.67%	1.41%	1.02%	5.1849%	1.14%
YTD Change %	1.04%	5.16%	22.94%	6.89%	-28.7588%	21.98%

- ❖ Gold ranged between \$1481.75 and \$1474, ended in mid range and up 0.17% at \$1478.00
- ❖ Silver rose 1.54% to 17.19 after trading between \$17.25 and \$16.86, gold/silver ratio fell 1.35% to 85.98
- ❖ Platinum traded between \$939 and \$908, ended down 2.05% at \$909, remains within well defined \$875 - \$960 range
- ❖ Palladium posted another record price of \$1998 but ended down 3.91% at \$1855, looks set for further profit taking

NO ANALYSIS THIS WEEK

This document is issued by MINDEX, while all reasonable care has been taken in preparing this document; no responsibility or liability is accepted for errors of fact or for any opinion expressed herein. Opinions, projections and estimates are subject to change without notice. This document is for information purposes only and for private circulation. It does not constitute any offer, recommendation or solicitation to any person to enter into transaction or adopt any hedging, trading or investment strategy, nor does it constitute any prediction of likely future movements in rates or prices or any representation that any such future movements will not exceed those shown in any illustration. Any investments discussed may not be suitable for all investors in any of the instruments or currencies mentioned in this document. You are advised make your own independent judgment with respect to any matter contained herein.

Contact us: Suite 204, 2nd Floor, The Catalyst, Silicon Avenue, 40 Cybercity, 72201, Ebène, Republic of Mauritius