



MKS PAMP GROUP
Europe / US Market Update
5th July 2018

Range Europe / US Markets
(from Globex open)

4-Jul-2018	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1257.30	1257.80	16.0700	16.1000	839.20	842.20	945.70	949.70
HIGH	1260.90	1261.40	16.1400	16.1700	843.10	846.10	949.80	953.80
LOW	1253.85	1254.35	15.9900	16.0200	833.20	836.20	943.30	947.30
CLOSE	1257.78	1258.28	16.0850	16.1150	841.70	844.70	948.00	952.00
EFP	1.10	1.25	0.0300	0.0400	2.00	3.00	-7.00	-4.00
LBMA Prices	AM	PM	16.045		AM	PM	AM	PM
	1256.90	1255.65			838.00	834.00	946.00	948.00
Active Contract	GCQ8 Comdty		SIU8 Comdty		PLV8 Comdty		PAU8 Comdty	

MACRO

- US markets were closed for the 4th of July holiday.
- The US dollar index slipped 0.05%, the EUR traded up to 1.1672 after an earlier dip, USD/JPY was as low as 110.28.
- European shares were mostly lower on low volumes, the EuroSTOXX crept up 0.06%, the German DAX fell 0.26%, while the UK FTSE lost 0.27%.
- Oil prices were higher, Brent added 0.62% to \$78.24 while WTI firmed 0.26% to \$74.33.
- Base metals were broadly lower, with zinc (-3.19%) taking the biggest hit.

PRECIOUS

- Gold opened at \$1252 in Asia and found support early as USD came under pressure.
- The SGE premium was around \$1-2 over loco London.
- The market peaked at \$1260 on the opening bell in London.
- Gold drifted lower through the London AM session and consolidated around \$1255-56 in NY hours in very light holiday trading.

PRE-ASIA COMMENTS

- Gold flat in early Asian trading.
- Ahead today:
US ADP Employment
US Weekly Jobless Claims
US Markit Services PMI (final)
US ISM Non-manufacturing Index
US FOMC Minutes
EU Retail PMI
Germany Factory Orders
Germany Construction PMI



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