



Monthly Metals Review

AUGUST 2016



METALS TRADING HIGHLIGHTS

August 2016

Highlights:

- Average daily volume for August 2016 COMEX metal (Gold, Silver and Copper) futures was 356,659 contracts, compared with 318,841 contracts during August 2015, an increase of 11.86 percent.
 - Average daily volume for August 2016 COMEX metal (Gold, Silver and Copper) options was 31,857 contracts, compared with 36,236 contracts during August 2015, a decrease of 12.08 percent.
 - Average daily volume for August 2016 Gold futures was 190,776 contracts, compared with 163,408 contracts during August 2015, an increase of 16.75 percent.
 - Average daily volume for August 2016 Gold options was 26,260 contracts, compared with 31,243 contracts during August 2015, a decrease of 15.95 percent.
 - Average daily volume for August 2016 Silver futures was 84,319 contracts, compared with 71,952 contracts during August 2015, an increase of 17.19 percent.
 - Average daily volume for August 2016 Silver options was 5,451 contracts, compared with 4,893 contracts during August 2015, an increase of 11.4 percent.
 - Average daily volume for August 2016 Copper futures was 81,563 contracts, compared with 83,481 contracts during August 2015, a decrease of 2.3 percent.
 - Average daily volume for August 2016 Platinum futures was 12,098 contracts, compared with 12,781 contracts during August 2015, a decrease of 5.34 percent.
 - Average daily volume for August 2016 Palladium futures was 7,385 contracts, compared with 8,814 contracts during August 2015, a decrease of 16.21 percent.
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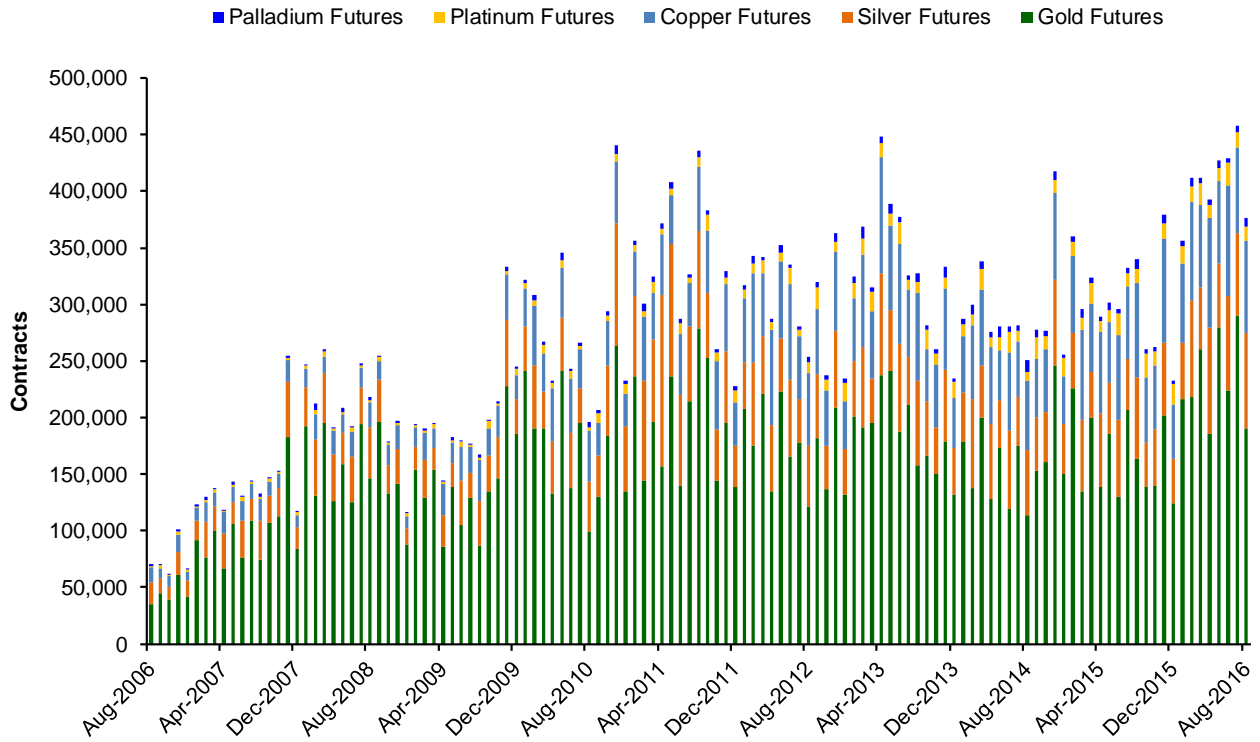
Scorecard - Average Daily Volume and Open Interest Statistics

August 2016

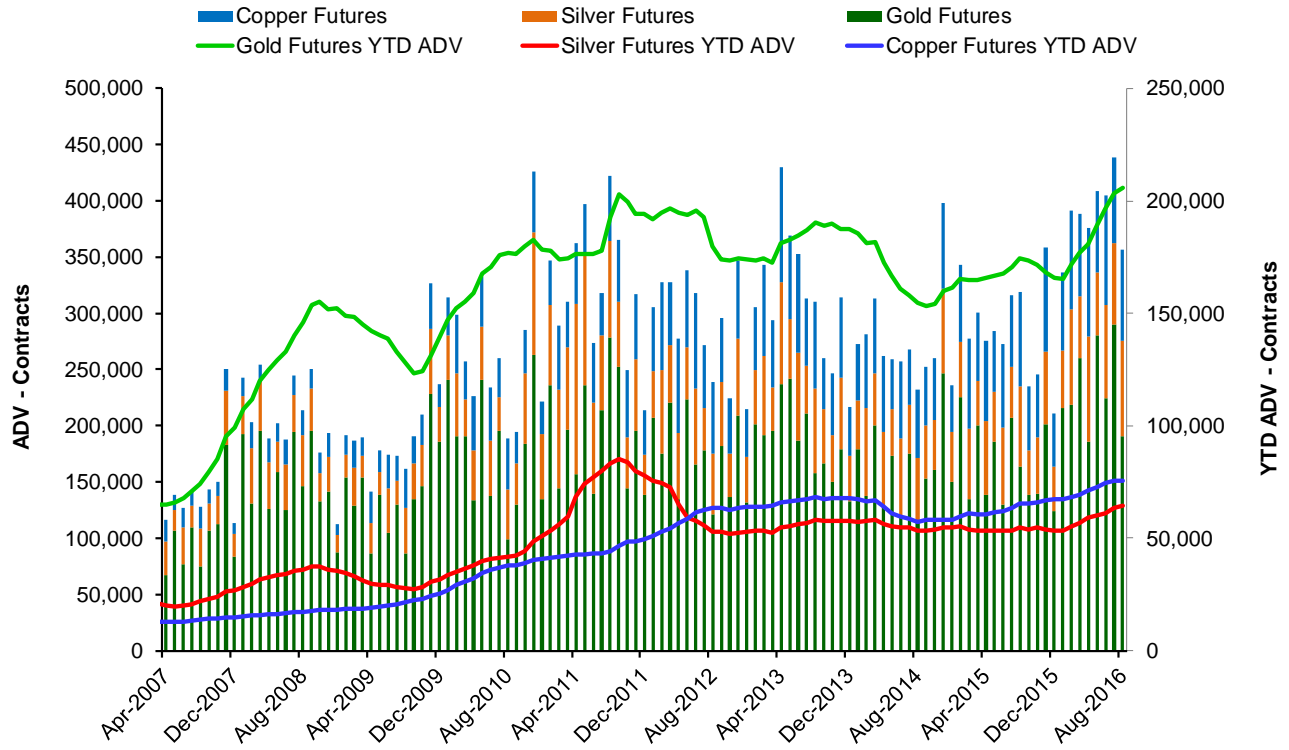
		Average Daily Volume			Open Interest		U.S. and Metric Spot Price & Conversion		
		Electronic /Pit Ticker Symbols	Contracts	\$ Notional (\$ Millions)	Contracts	\$ Notional (\$ Millions)	US\$ Spot Month Close Except Copper=Ave Month Close 31-Aug-'16	US\$/Gram Except Copper=US\$/MT Steel=US\$/MT 31-Aug-'16	20-Day Historical Volatility
Gold	Futures	GC	190,776	\$24,952	554,729	\$72,553	1,307.90	\$42.05	10.20%
	CME ClearPort		5,714						
	Options	OG	26,260		1,063,825				
	CME ClearPort		4,816						
E-micro Gold	Futures	MGC	2,455	\$32	2,439	\$32	1,307.90	\$42.05	10.20%
Silver	Futures	SI	84,319	\$7,860	188,835	\$17,602	18.643	\$0.60	20.62%
	CME ClearPort		1,262						
	Options	SO	5,451		128,845				
	CME ClearPort		433						
Copper	Futures	HG	81,563	\$4,366	189,978	\$10,168	214.096	\$4,720.00	15.34%
	CME ClearPort		47						
	Options	HX	146		3,252				
Platinum	Futures	PL	12,098	\$637	78,621	\$4,141	1,053.50	\$33.87	21.39%
	CME ClearPort		317						
	Options	PO	296		6,042				
Palladium	Futures	PA	7,385	\$494	25,418	\$1,699	668.60	\$21.50	35.54%
	CME ClearPort		475						
	Options	PAO	213		3,544				
HRC Steel	Futures	HR	218	\$2.31	19,990	\$212	530.00	\$584.34	11.20%
	CME ClearPort		194						
Aluminum MW U.S. Transaction Premium Platts	Futures	AUP	216		30,456				
Iron Ore 62% Fe, CFR China (TSI)	Futures	TIO	570		21,683				
Iron Ore 62% Fe, CFR China (TSI) Average Price	Options	ICT	135		31,614				

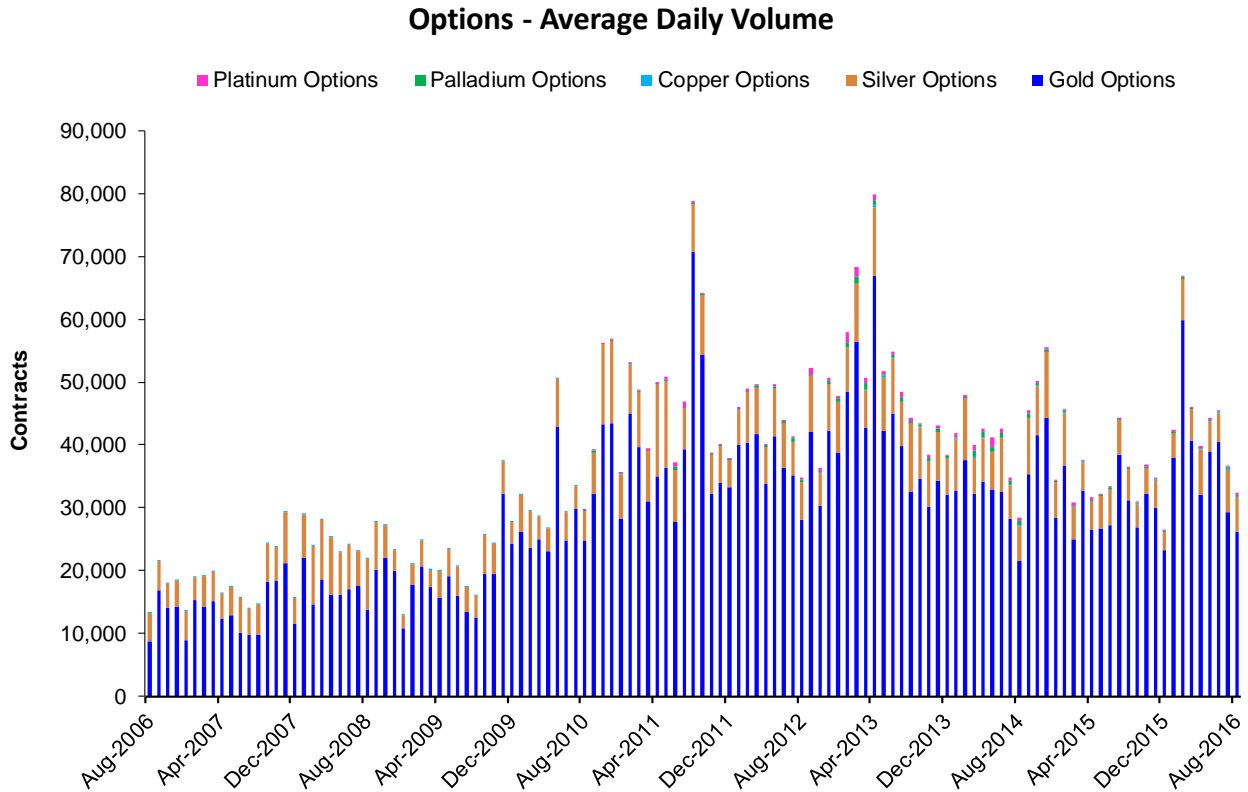
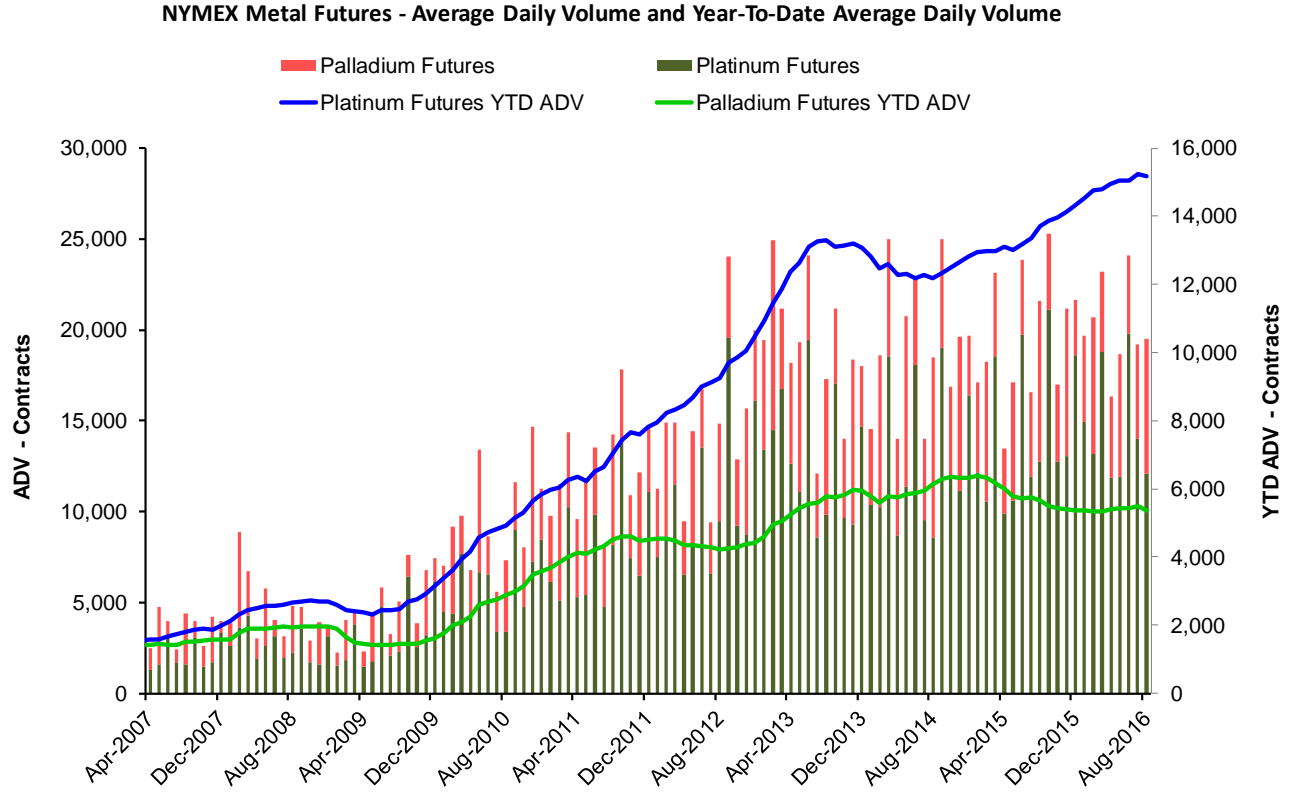
Note: CME ClearPort volumes are already included in futures or options volumes.

Futures - Average Daily Volume

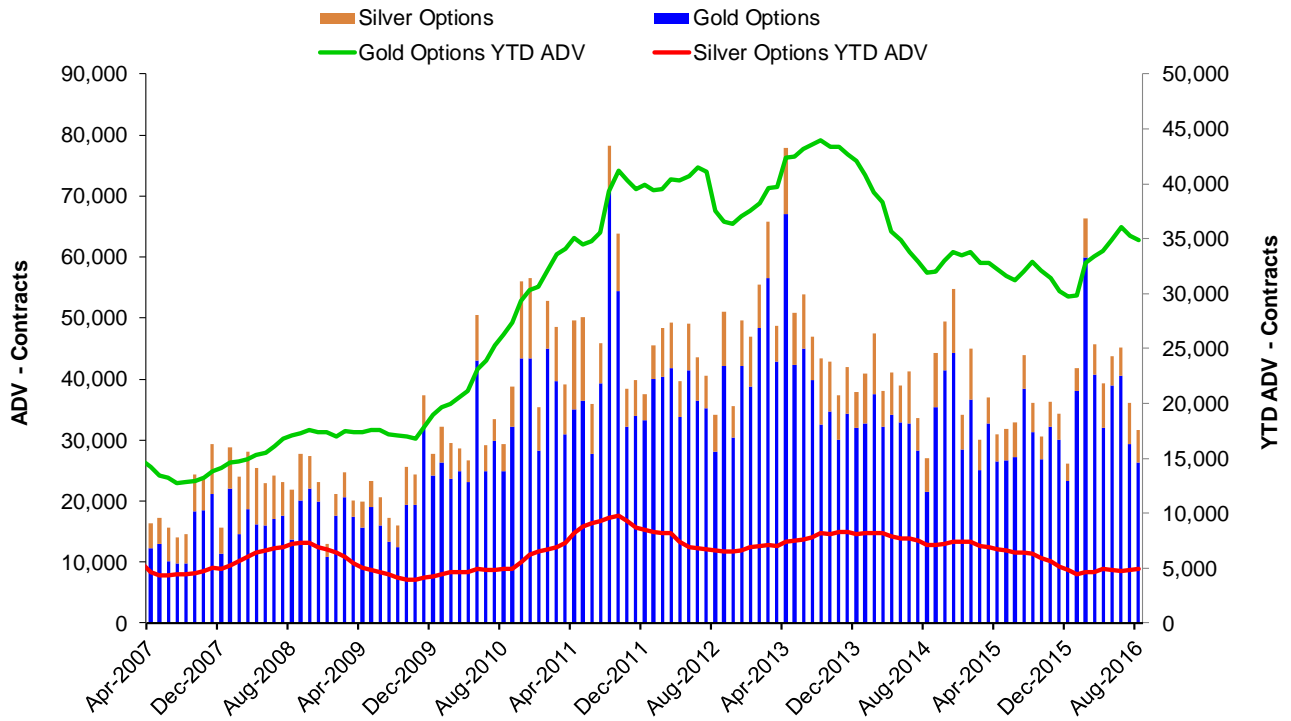


COMEX Metal Futures - Average Daily Volume and Year-To-Date Average Daily Volume

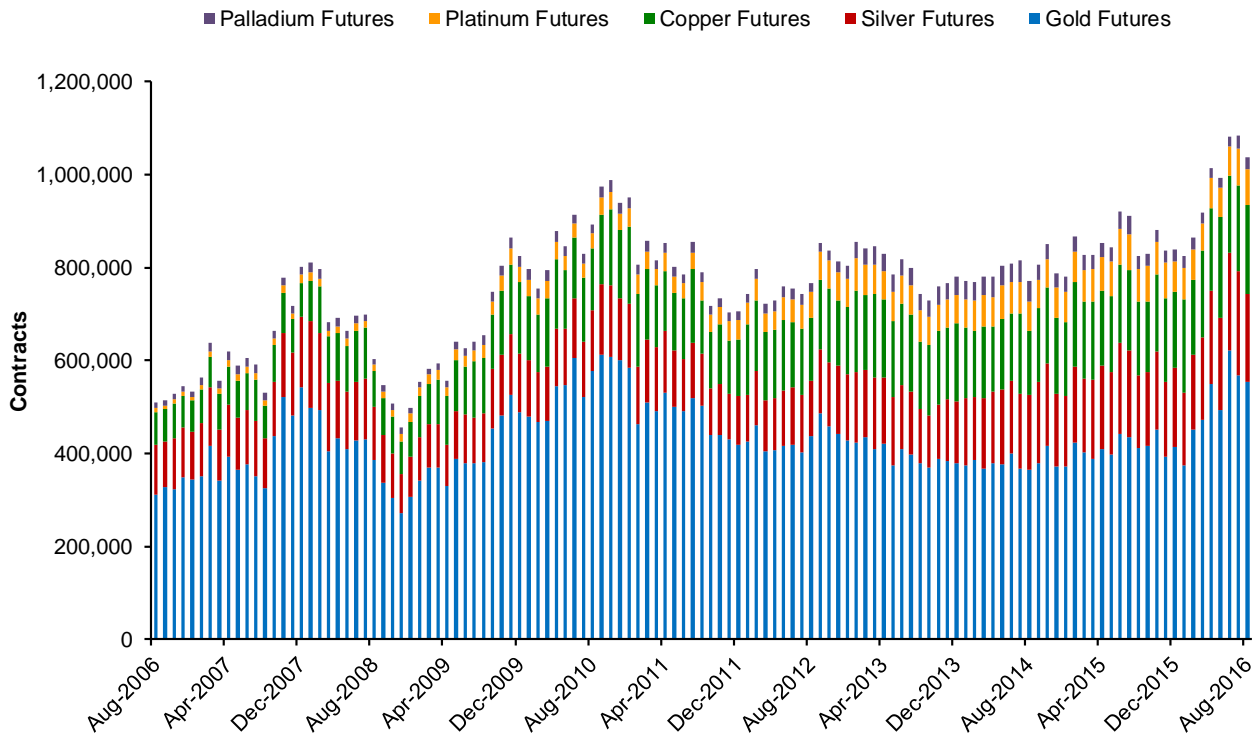




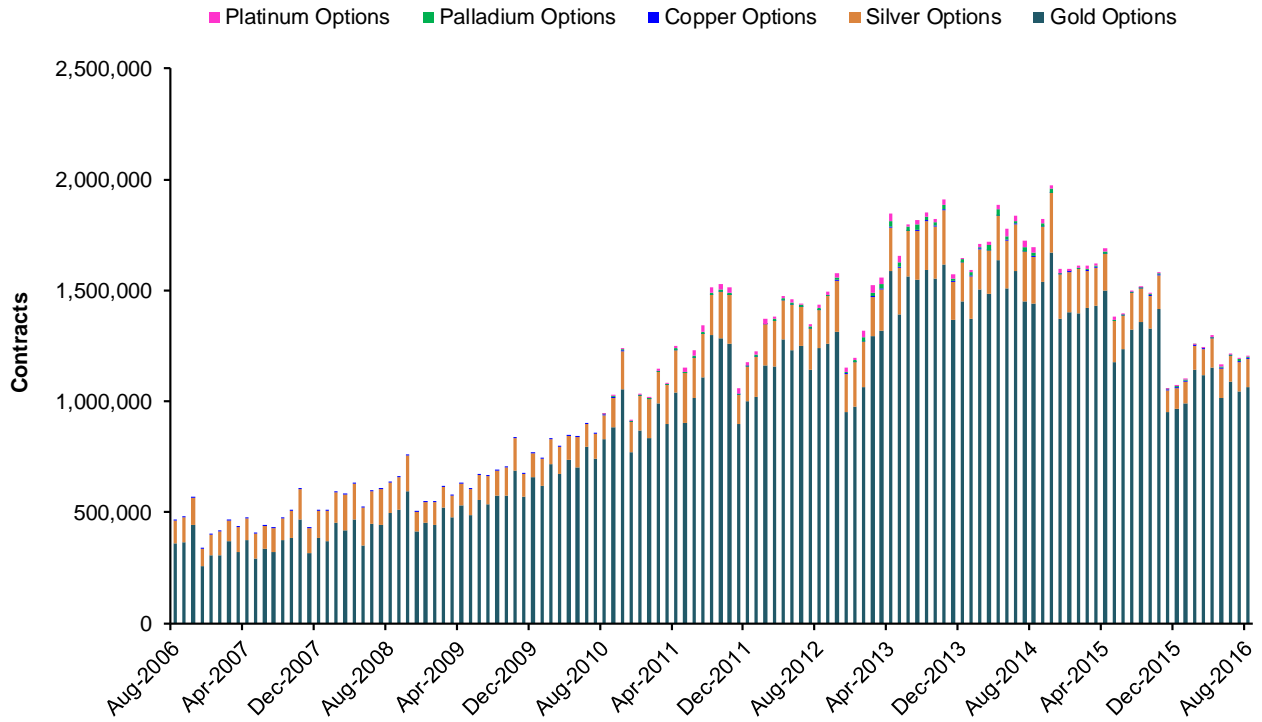
Gold Silver Options - Average Daily Volume and Year-To-Date Average Daily Volume



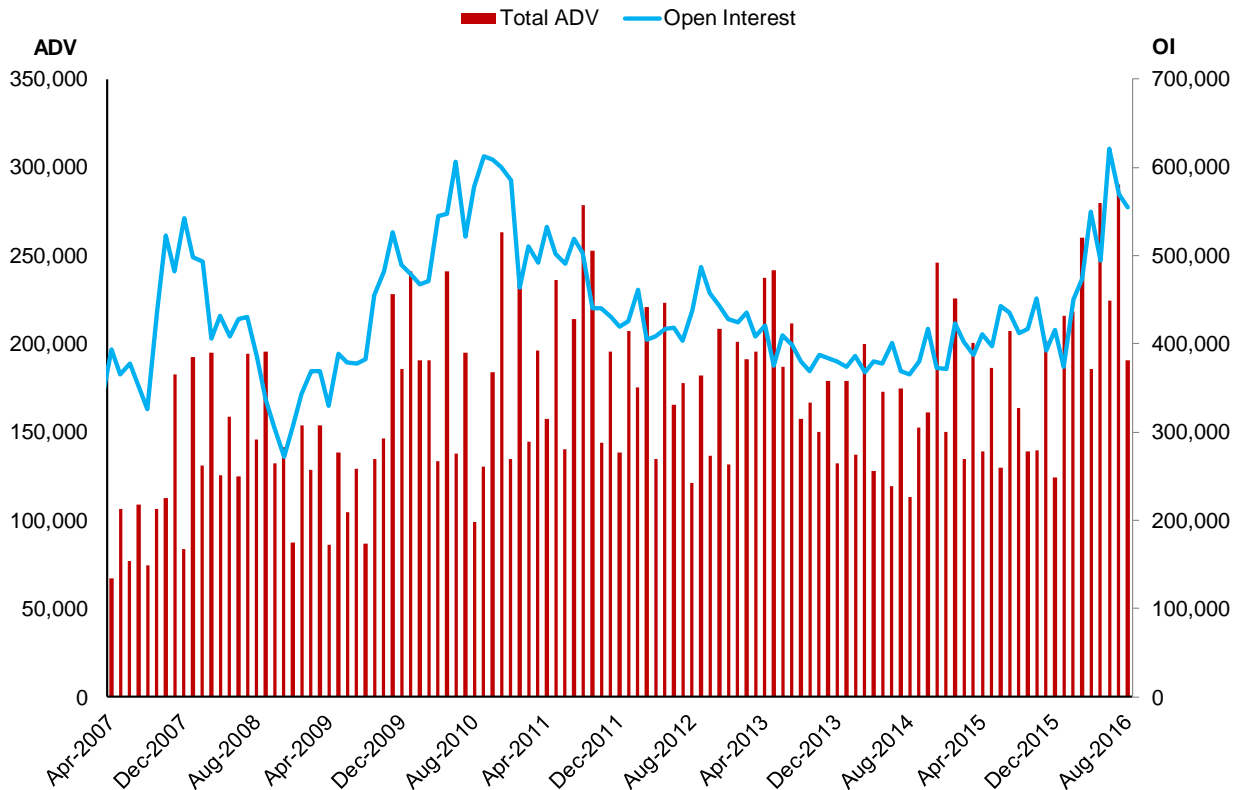
Futures Open Interest - Month-End



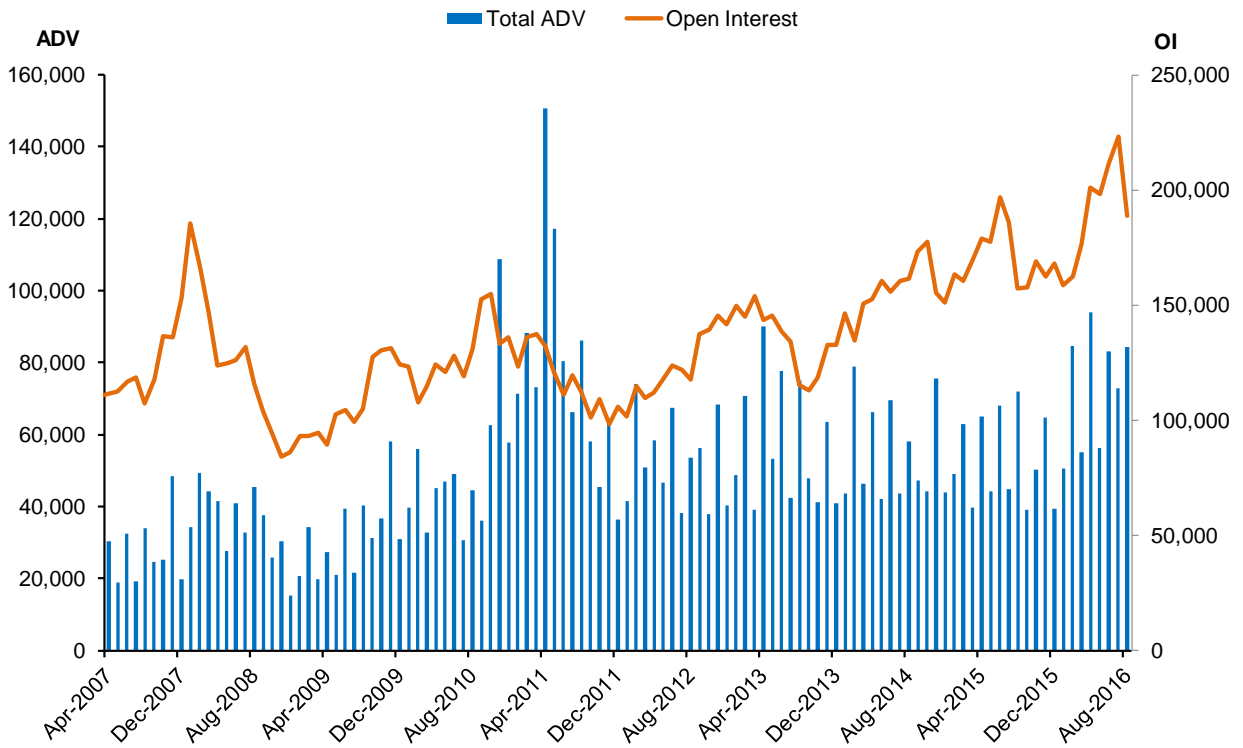
Options Open Interest - Month-End



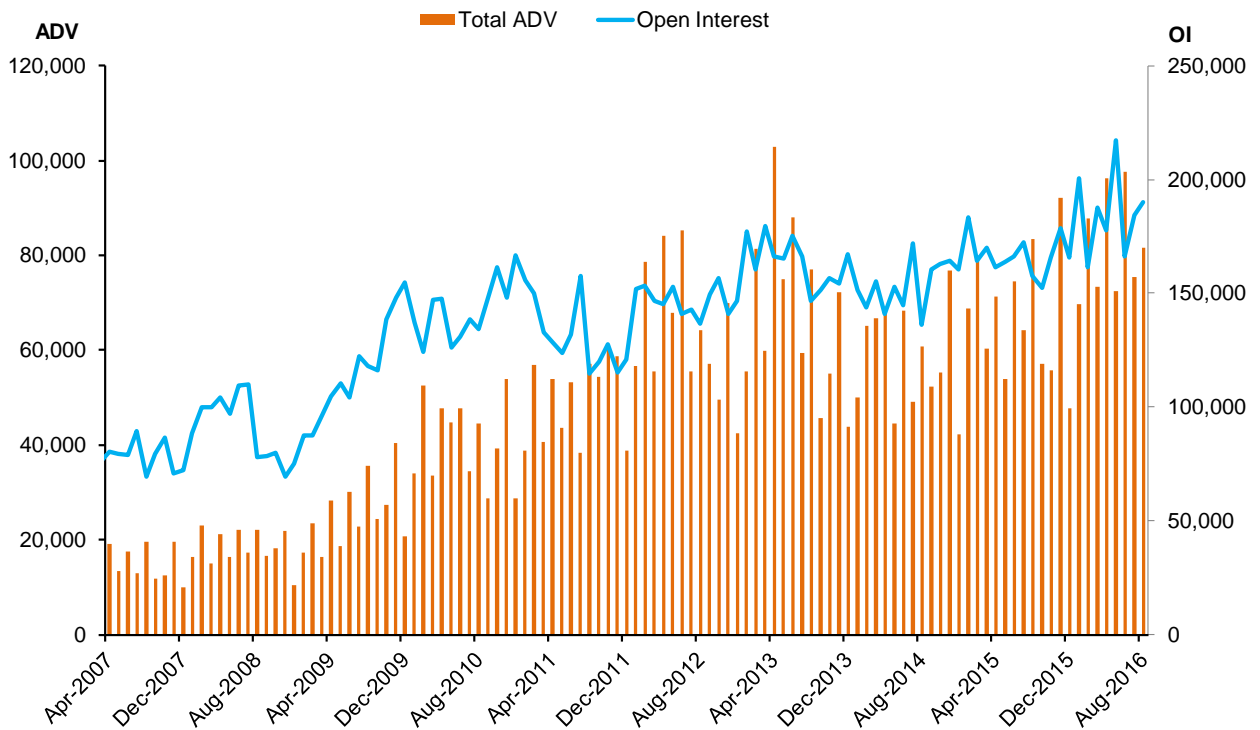
Gold Futures - Average Daily Volume (ADV) and Open Interest (OI)



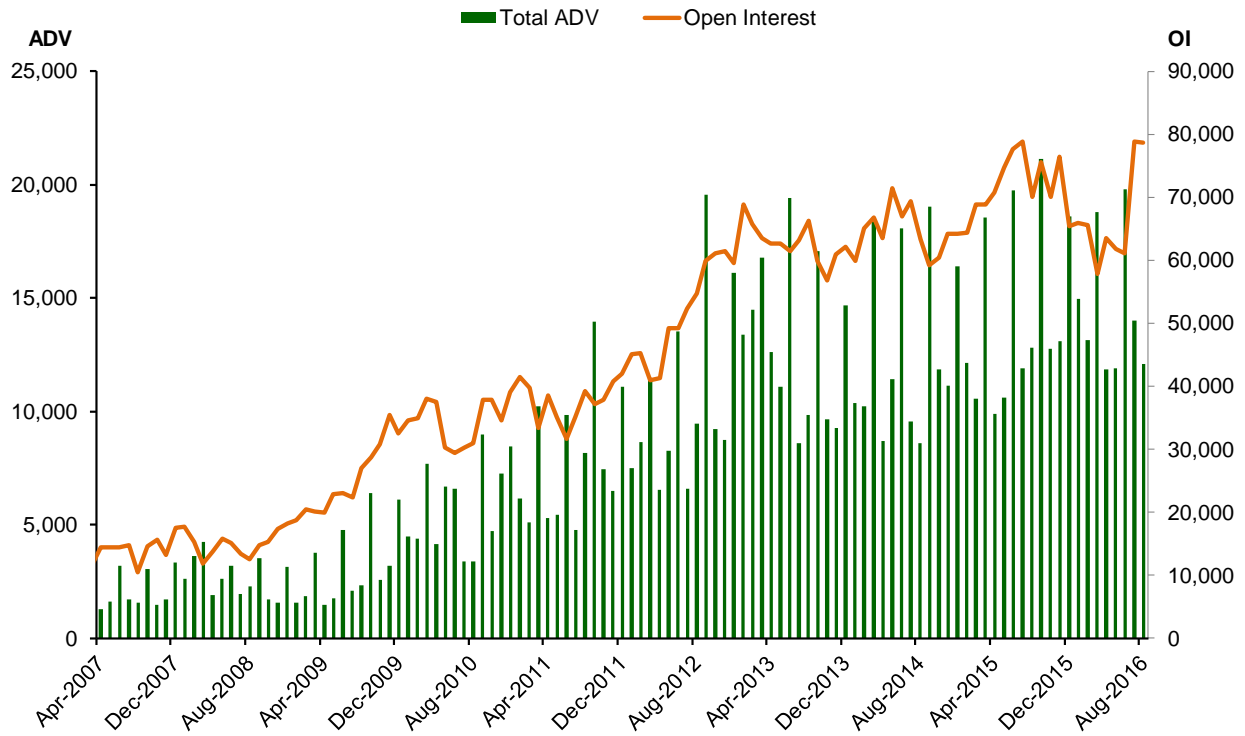
Silver Futures - Average Daily Volume (ADV) and Open Interest (OI)



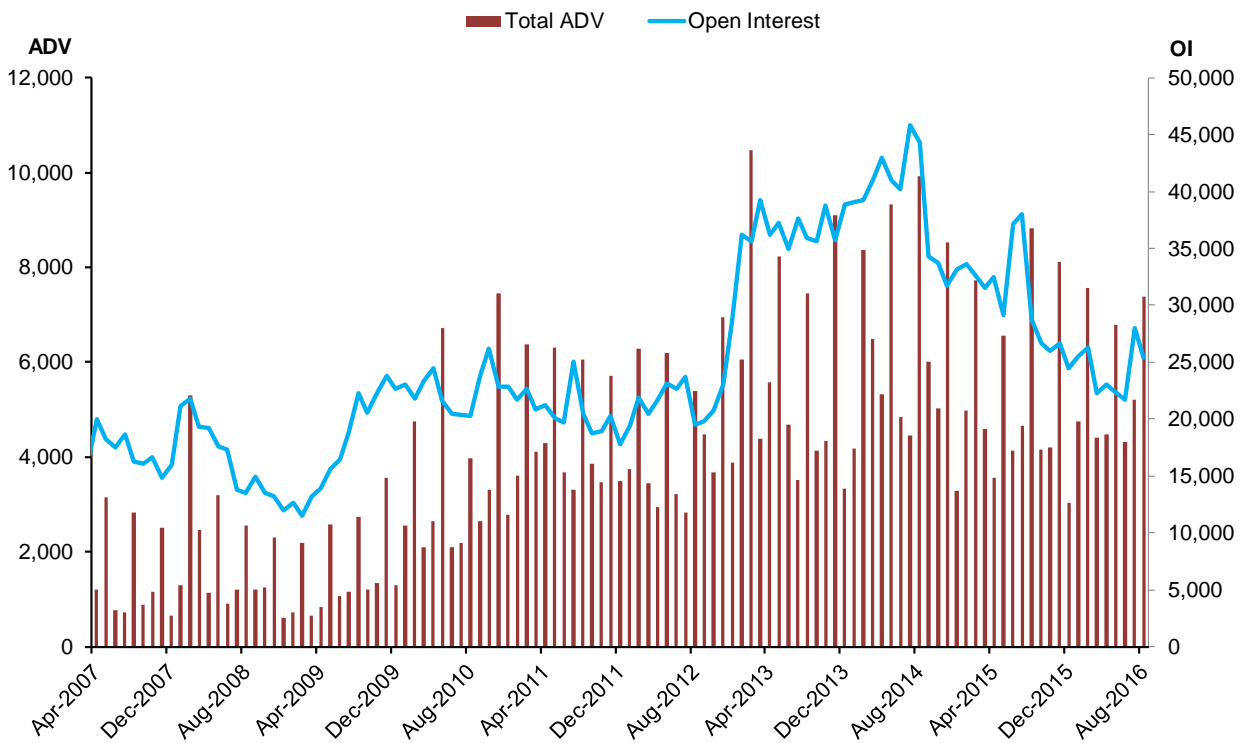
Copper Futures - Average Daily Volume (ADV) and Open Interest (OI)



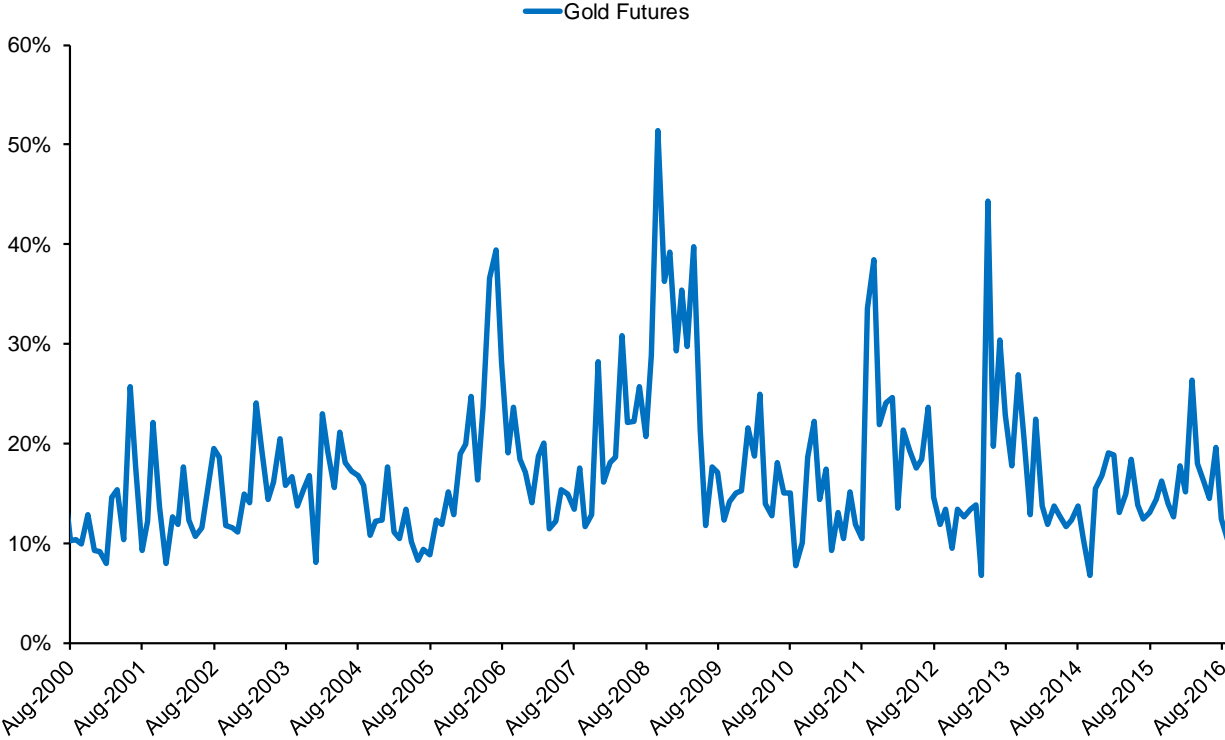
Platinum Futures - Average Daily Volume (ADV) and Open Interest (OI)



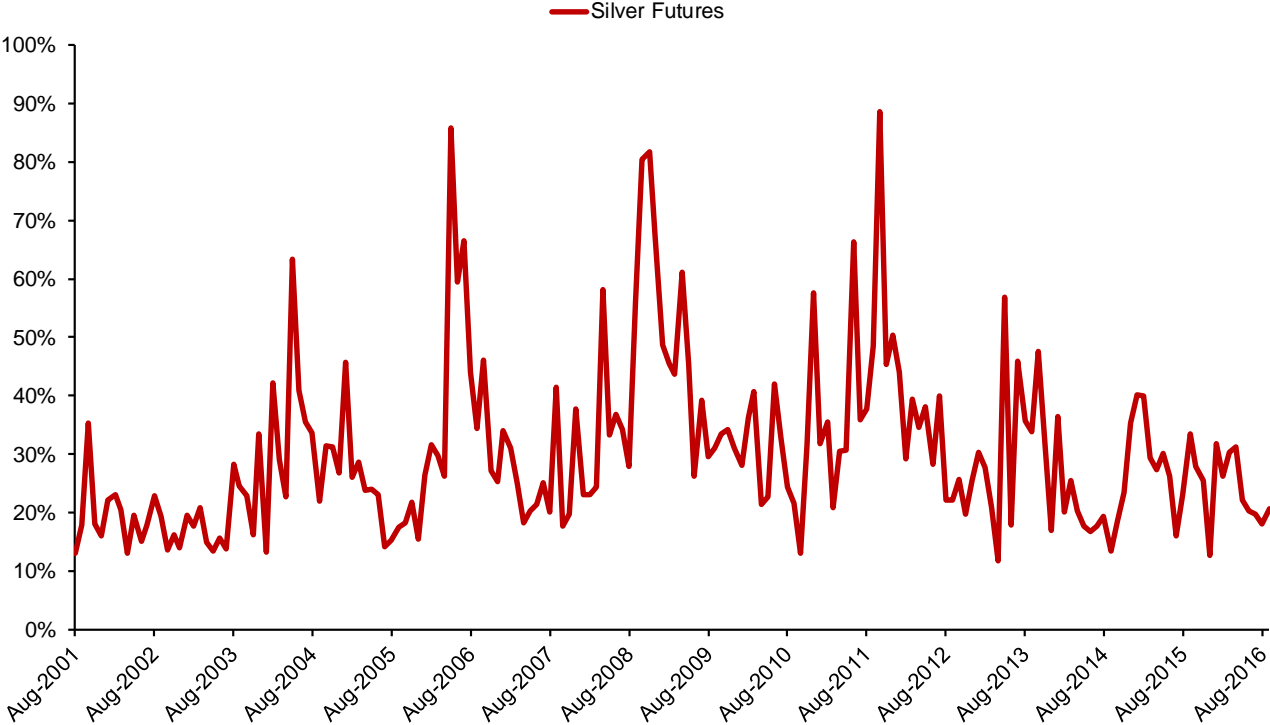
Palladium Futures - Average Daily Volume (ADV) and Open Interest (OI)



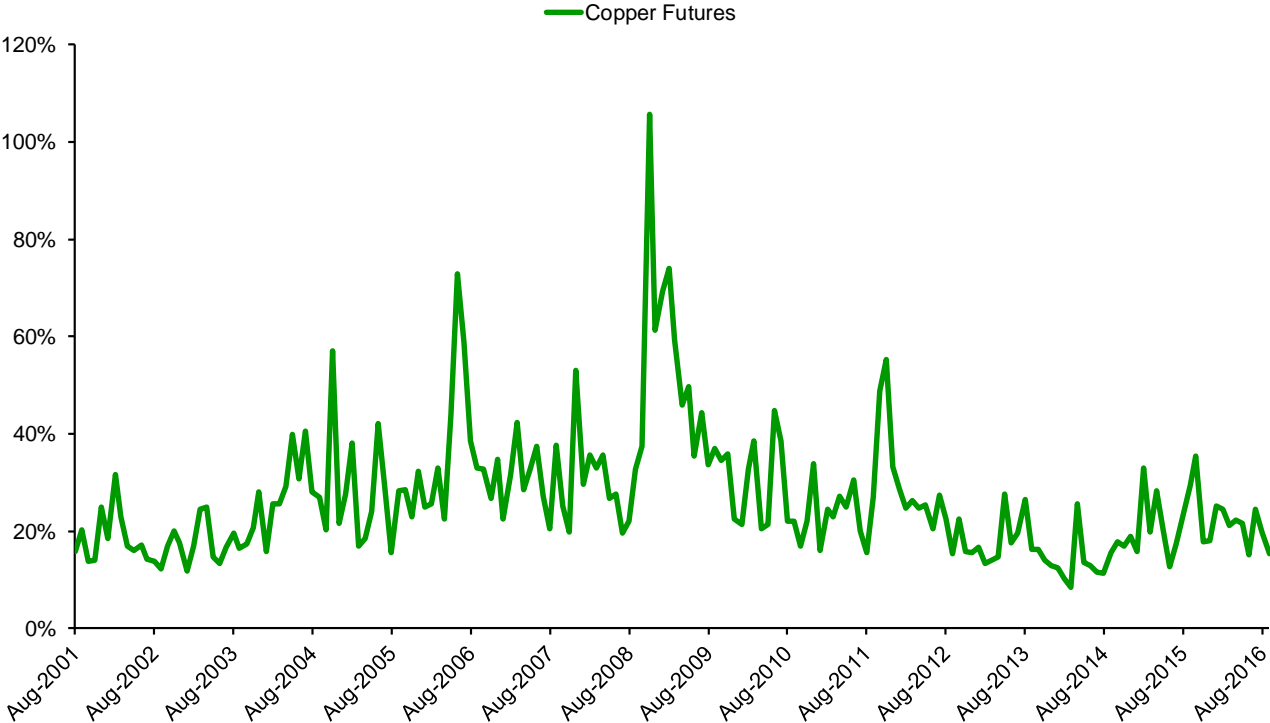
Gold Futures - Spot Month - 20-Day Historical Volatility



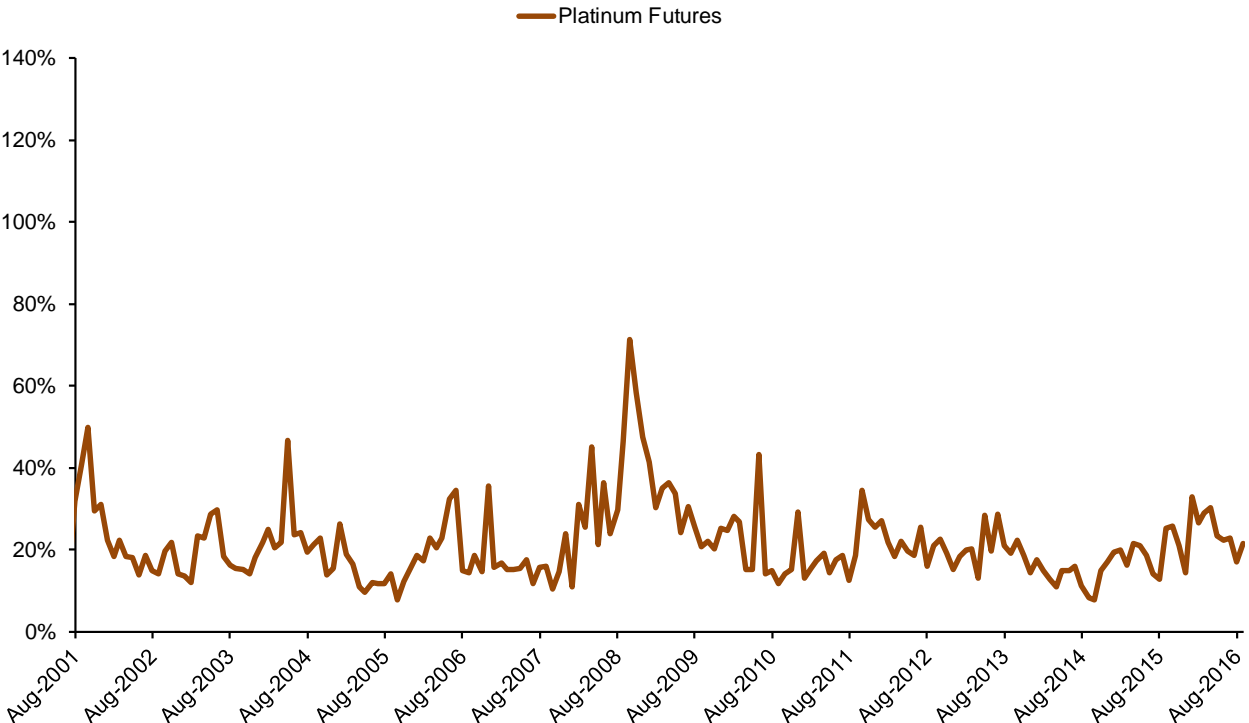
Silver Futures - Spot Month - 20-Day Historical Volatility



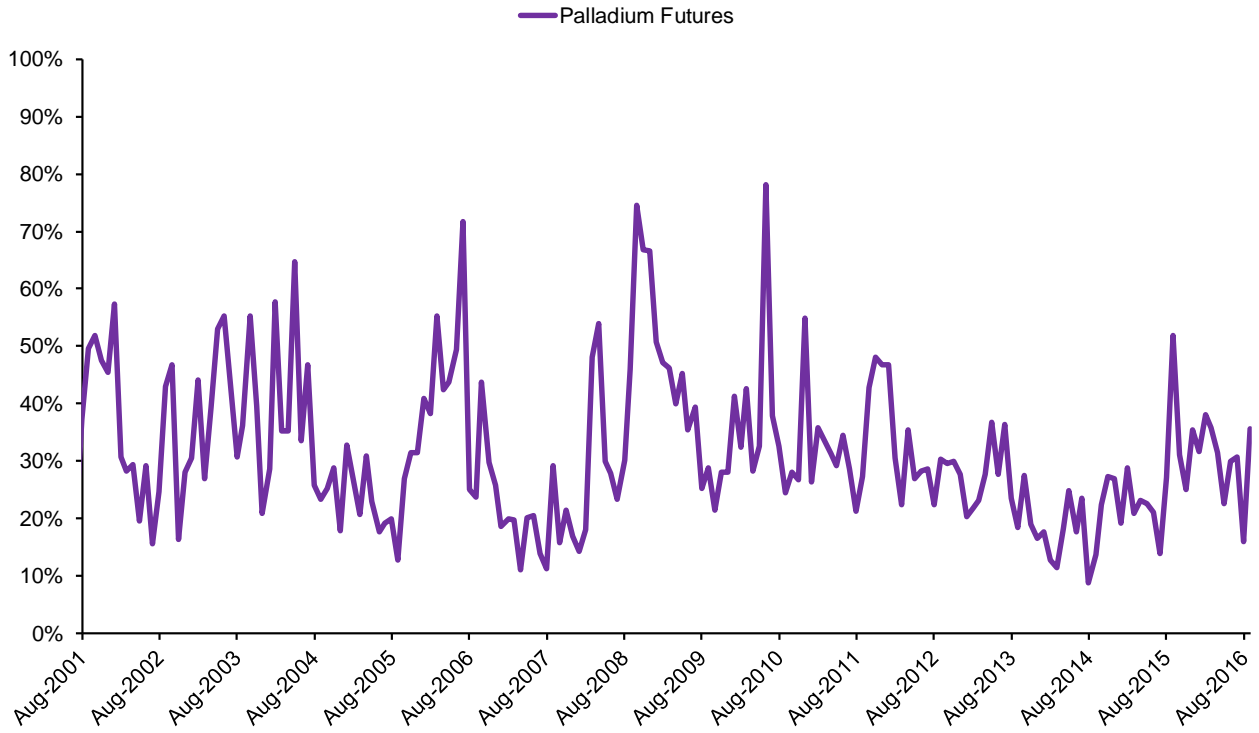
Copper Futures - Spot Month - 20-Day Historical Volatility



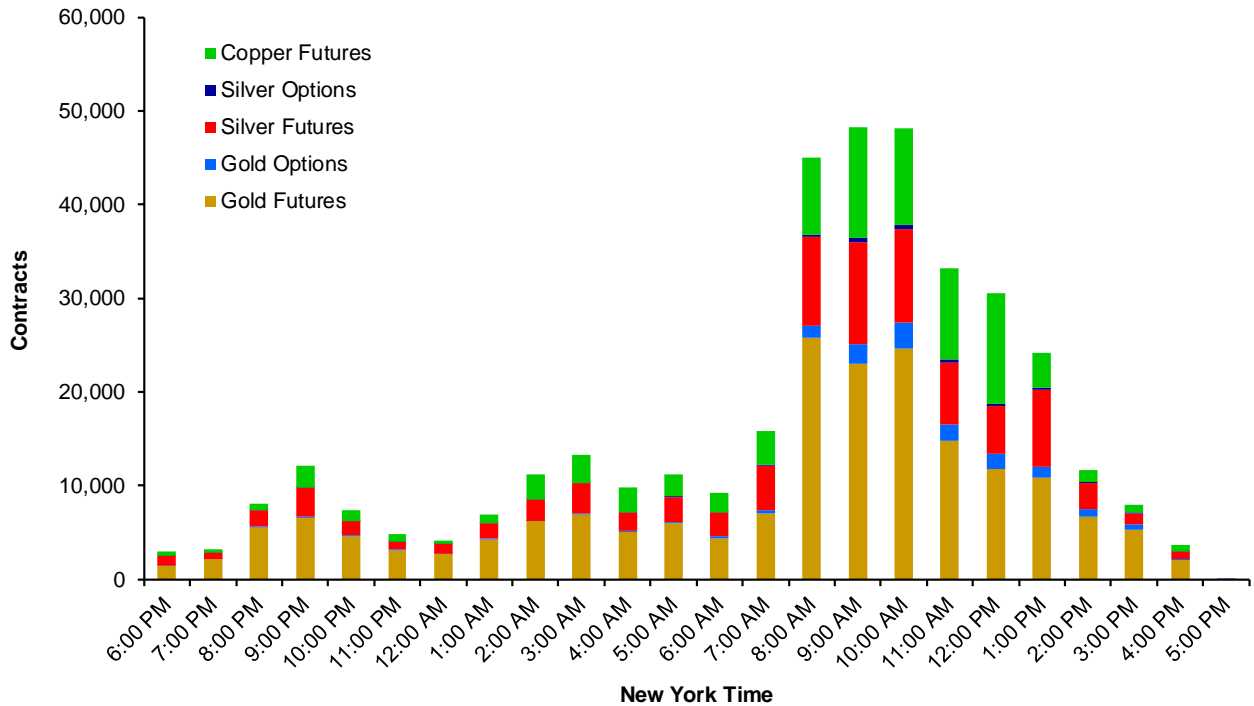
Platinum Futures - Spot Month - 20-Day Historical Volatility



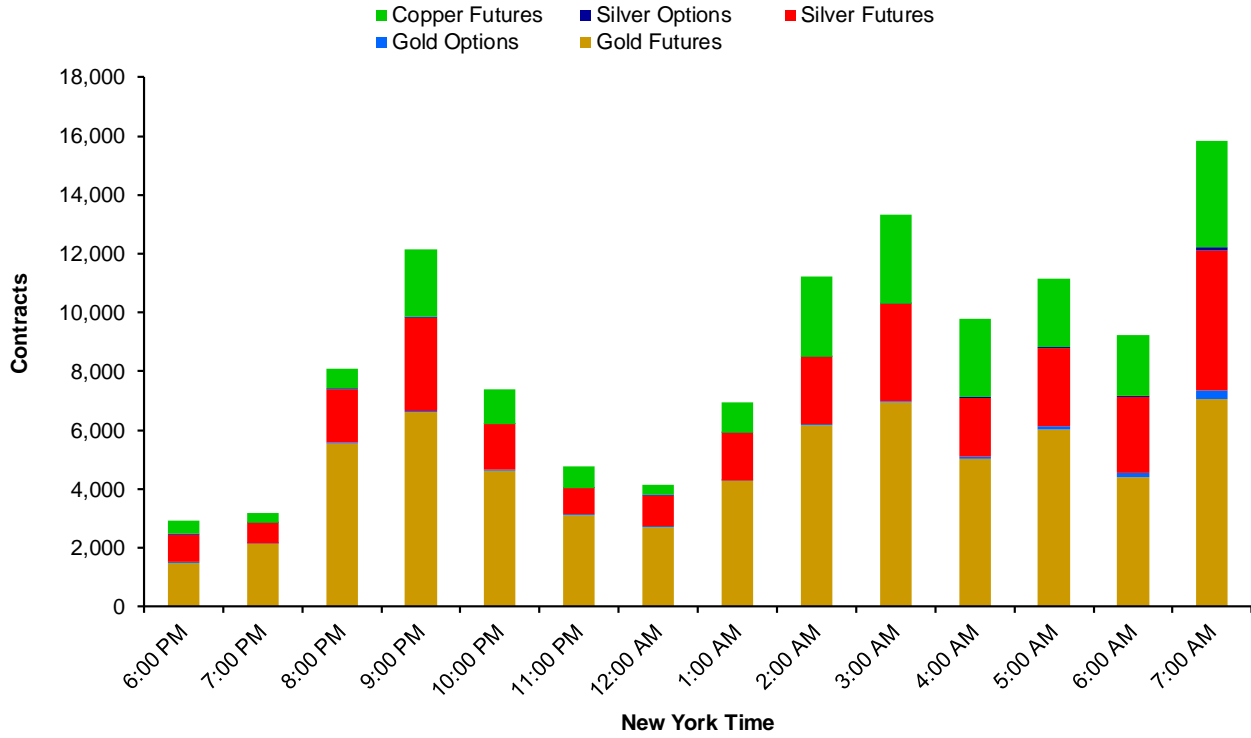
Palladium Futures - Spot Month - 20-Day Historical Volatility



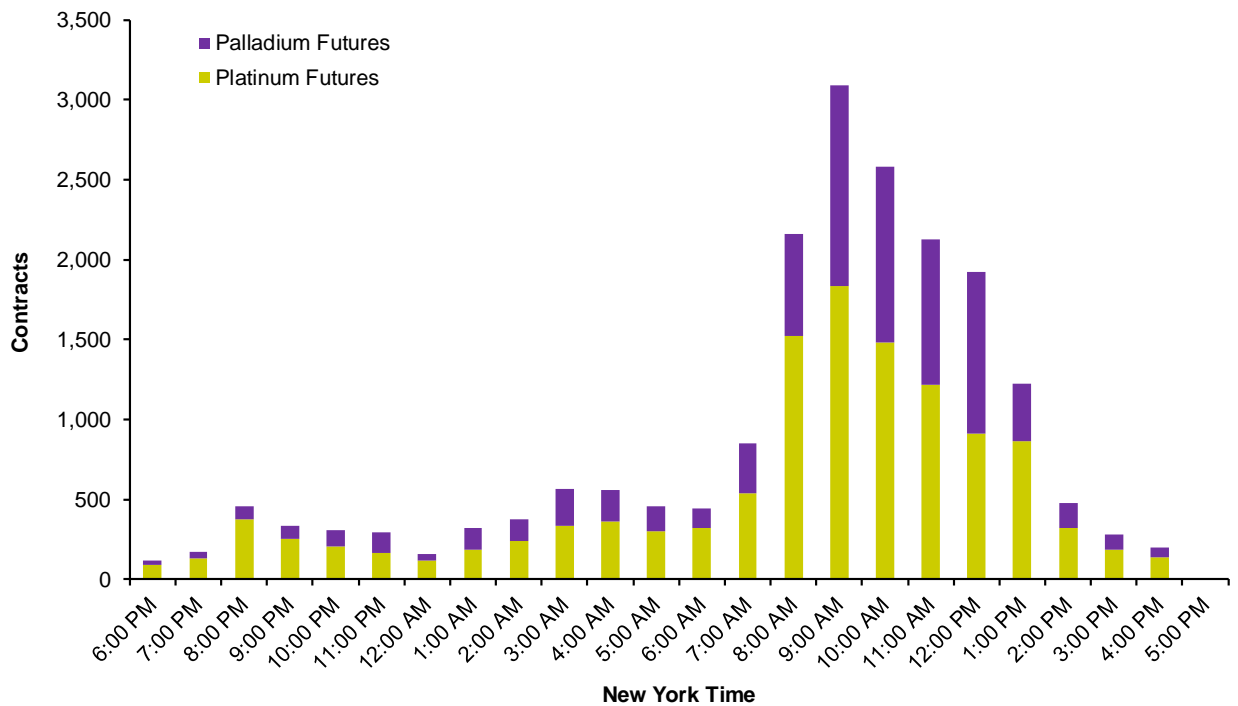
Average Hourly Total Volume - All Hours - August 2016



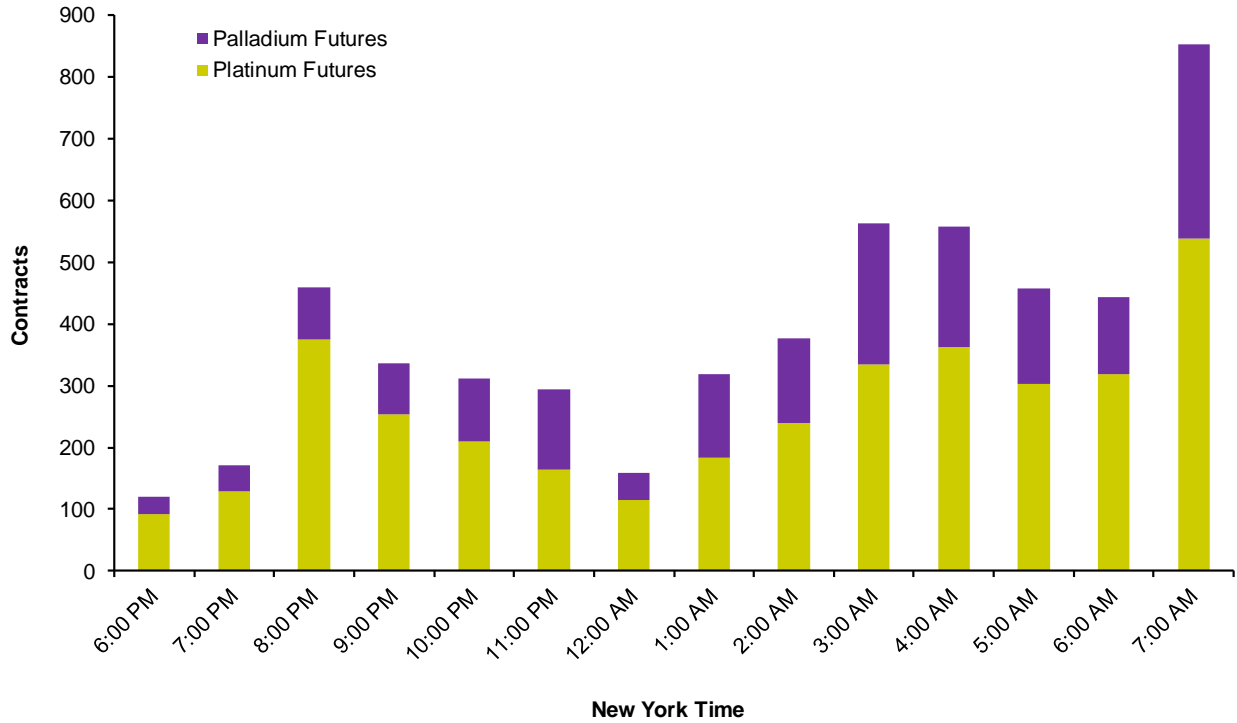
Average Hourly Total Volume - Extended Trading Hours - August 2016



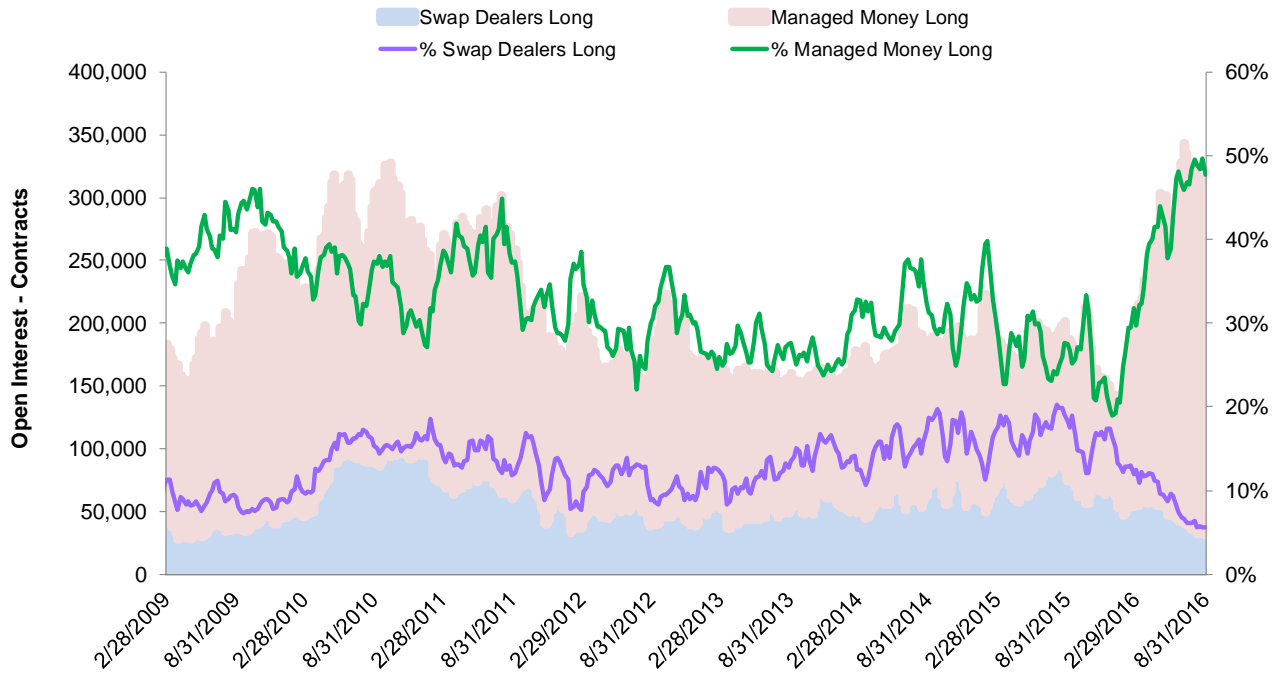
Average Hourly Total Volume - All Hours - August 2016



Average Hourly Total Volume - Extended Trading Hours - August 2016

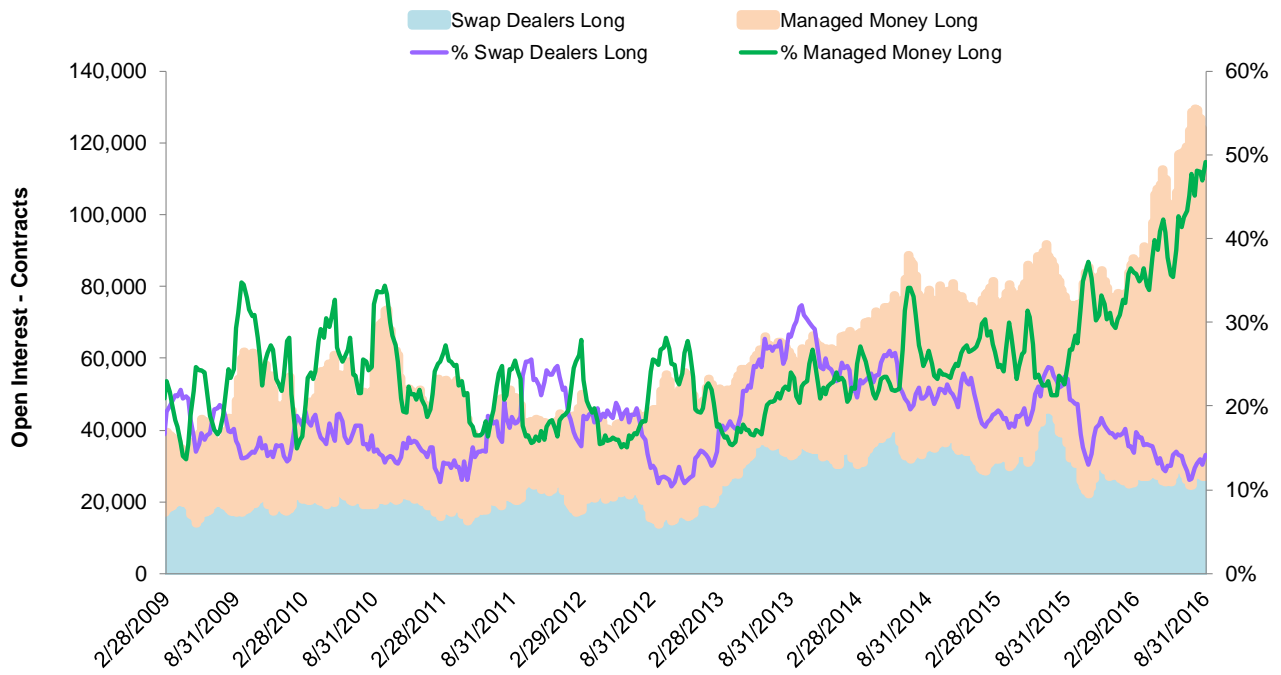


CFTC COT Report - Gold Futures Open Positions - Long



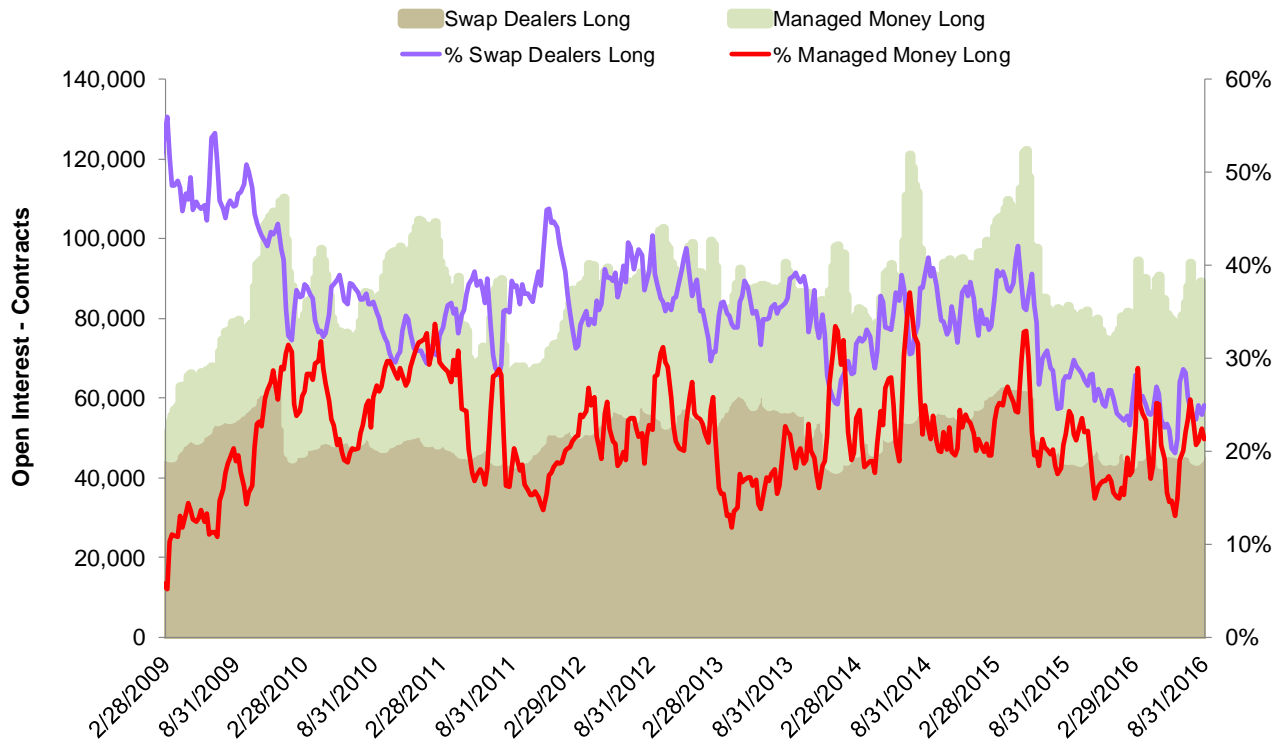
Source: CFTC

CFTC COT Report - Silver Futures Open Positions - Long



Source: CFTC

CFTC COT Report - Copper Futures Open Positions - Long



Source: CFTC



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