



Monthly Metals Review



METALS TRADING HIGHLIGHTS

October 2016

Highlights:

- Average daily volume for October 2016 COMEX metal (Gold, Silver and Copper) futures was 316,250 contracts, compared with 245,683 contracts during October 2015, an increase of 28.72 percent.
 - Average daily volume for October 2016 COMEX metal (Gold, Silver and Copper) options was 44,612 contracts, compared with 36,423 contracts during October 2015, an increase of 22.48 percent.
 - Average daily volume for October 2016 Gold futures was 181,668 contracts, compared with 139,551 contracts during October 2015, an increase of 30.18 percent.
 - Average daily volume for October 2016 Gold options was 39,354 contracts, compared with 32,204 contracts during October 2015, an increase of 22.2 percent.
 - Average daily volume for October 2016 Silver futures was 63,220 contracts, compared with 50,343 contracts during October 2015, an increase of 25.58 percent.
 - Average daily volume for October 2016 Silver options was 5,016 contracts, compared with 4,131 contracts during October 2015, an increase of 21.42 percent.
 - Average daily volume for October 2016 Copper futures was 71,362 contracts, compared with 55,789 contracts during October 2015, an increase of 27.91 percent.
 - Average daily volume for October 2016 Platinum futures was 14,411 contracts, compared with 12,777 contracts during October 2015, an increase of 12.79 percent.
 - Average daily volume for October 2016 Palladium futures was 5,427 contracts, compared with 4,195 contracts during October 2015, an increase of 29.37 percent.
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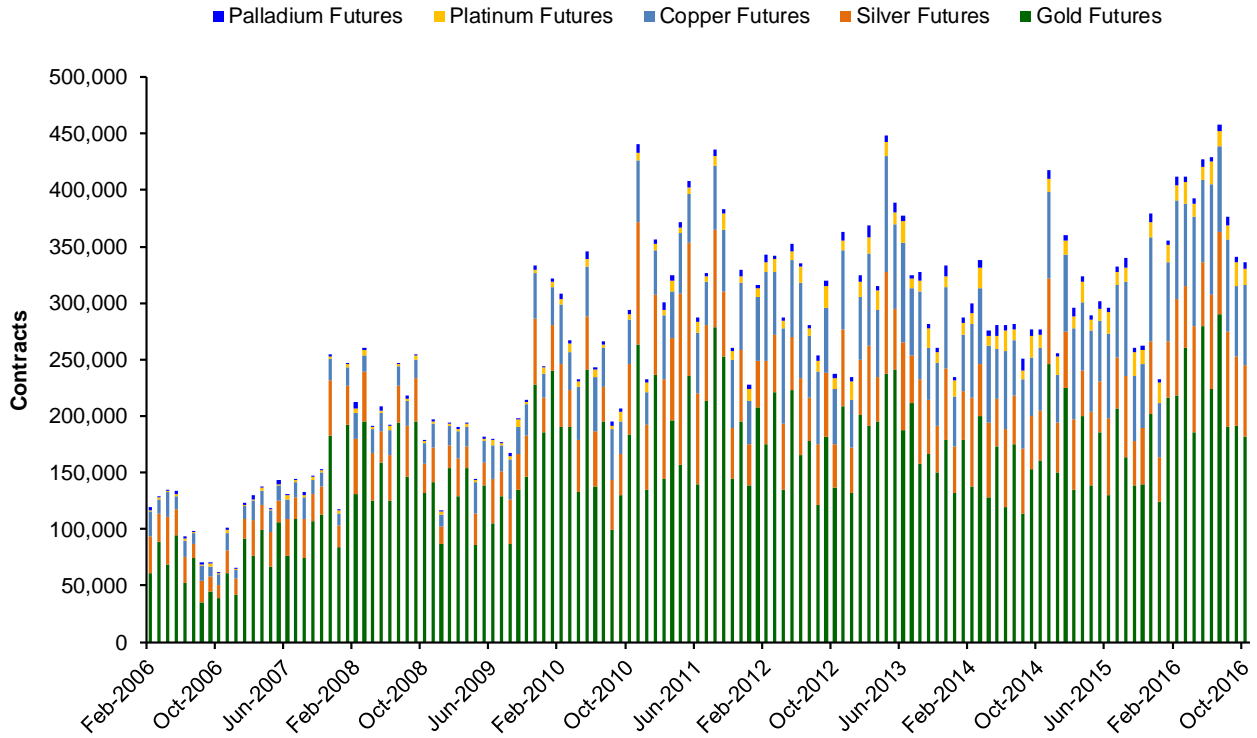
Scorecard - Average Daily Volume and Open Interest Statistics

October 2016

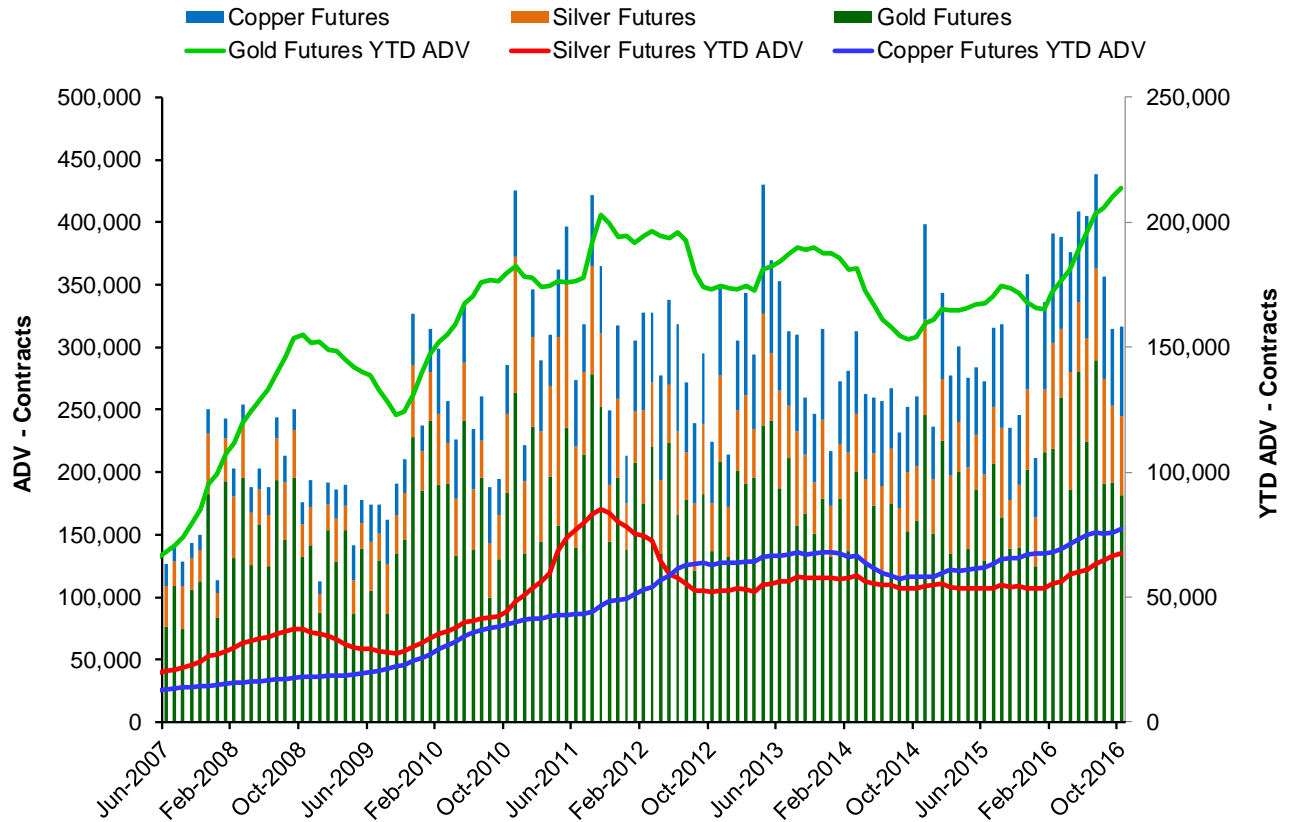
		Average Daily Volume			Open Interest		U.S. and Metric Spot Price & Conversion		
		Electronic /Pit Ticker Symbols	Contracts	\$ Notional (\$ Millions)	Contracts	\$ Notional (\$ Millions)	US\$ Spot Month Close Except Copper=Ave Month Close 31-Oct-'16	US\$/Gram Except Copper=US\$/MT Steel=US\$/MT 31-Oct-'16	20-Day Historical Volatility
Gold	Futures	GC	181,668	\$23,128	508,586	\$64,748	1,273.10	\$40.93	7.93%
	CME ClearPort		6,595						
	Options	OG	39,354		1,120,192				
	CME ClearPort		8,002						
E-micro Gold	Futures	MGC	2,491	\$32	2,964	\$38	1,273.10	\$40.93	7.93%
Silver	Futures	SI	63,220	\$5,625	192,731	\$17,149	17.796	\$0.57	13.15%
	CME ClearPort		597						
	Options	SO	5,016		137,256				
	CME ClearPort		280						
Copper	Futures	HG	71,362	\$3,818	198,711	\$10,632	214.010	\$4,718.10	16.01%
	CME ClearPort		42						
	Options	HX	242		5,389				
Platinum	Futures	PL	14,411	\$705	70,828	\$3,463	978.00	\$31.44	17.45%
	CME ClearPort		288						
	Options	PO	176		5,833				
Palladium	Futures	PA	5,427	\$335	22,758	\$1,406	618.00	\$19.87	23.83%
	CME ClearPort		155						
	Options	PAO	195		3,569				
HRC Steel	Futures	HR	278	\$2.84	16,863	\$172	510.00	\$562.29	13.06%
	CME ClearPort		259						
Aluminum MW U.S. Transaction Premium Platts	Futures	AUP	147		30,013				
Iron Ore 62% Fe, CFR China (TSI)	Futures	TIO	466		20,180				
Iron Ore 62% Fe, CFR China (TSI) Average Price	Options	ICT	42		29,064				

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

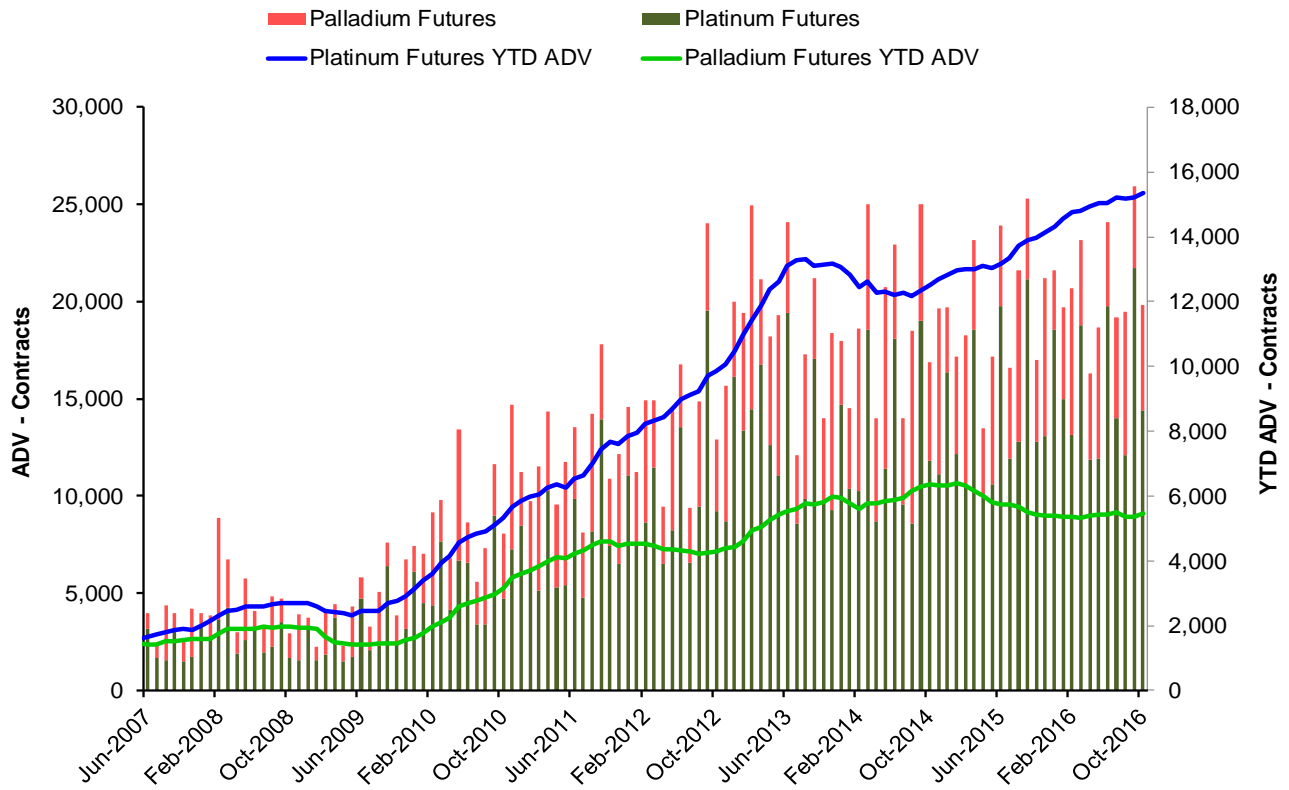
Futures - Average Daily Volume



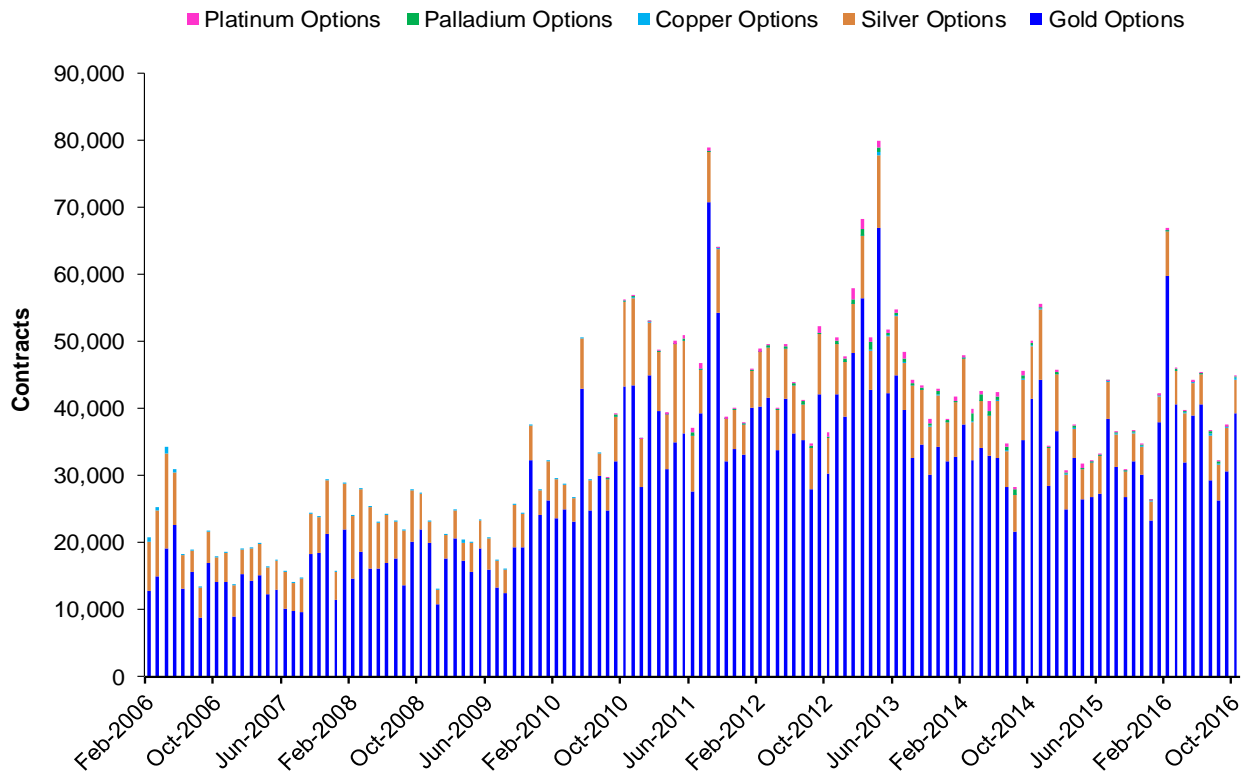
COMEX Metal Futures - Average Daily Volume and Year-To-Date Average Daily Volume



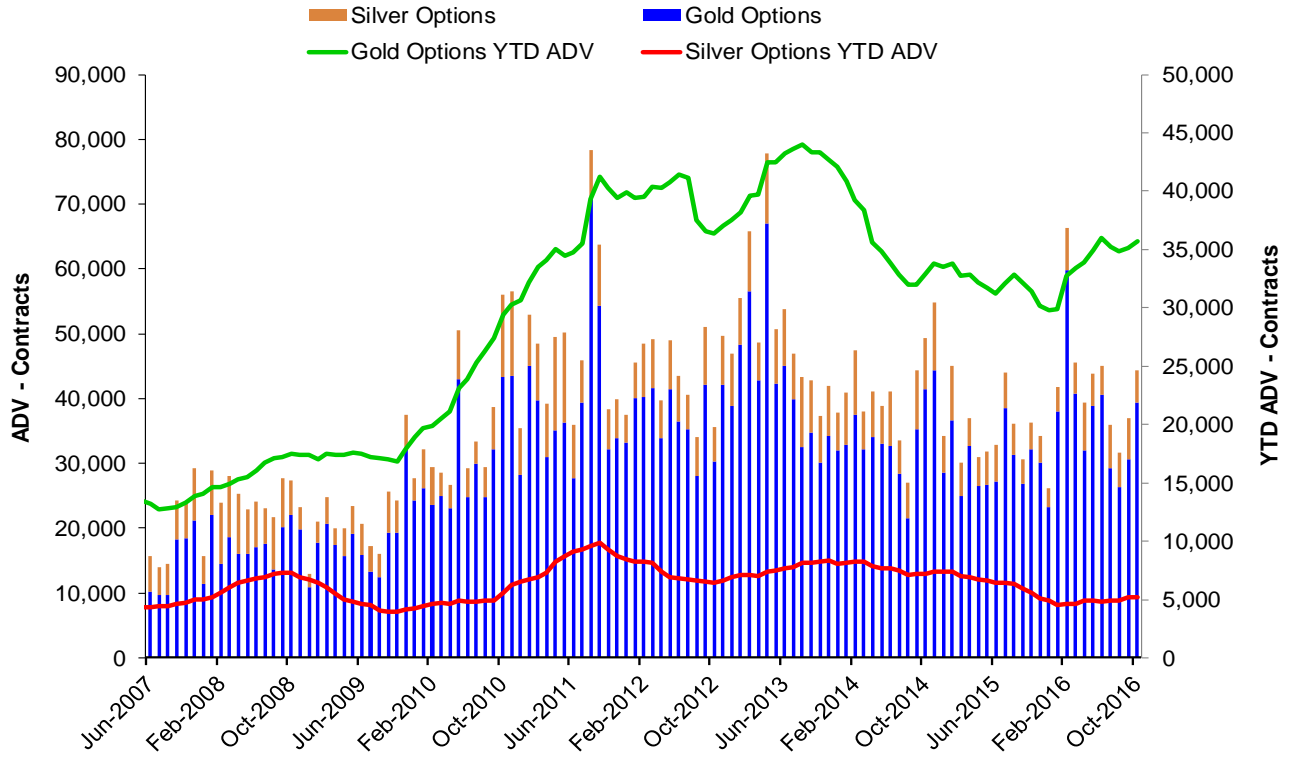
NYMEX Metal Futures - Average Daily Volume and Year-To-Date Average Daily Volume



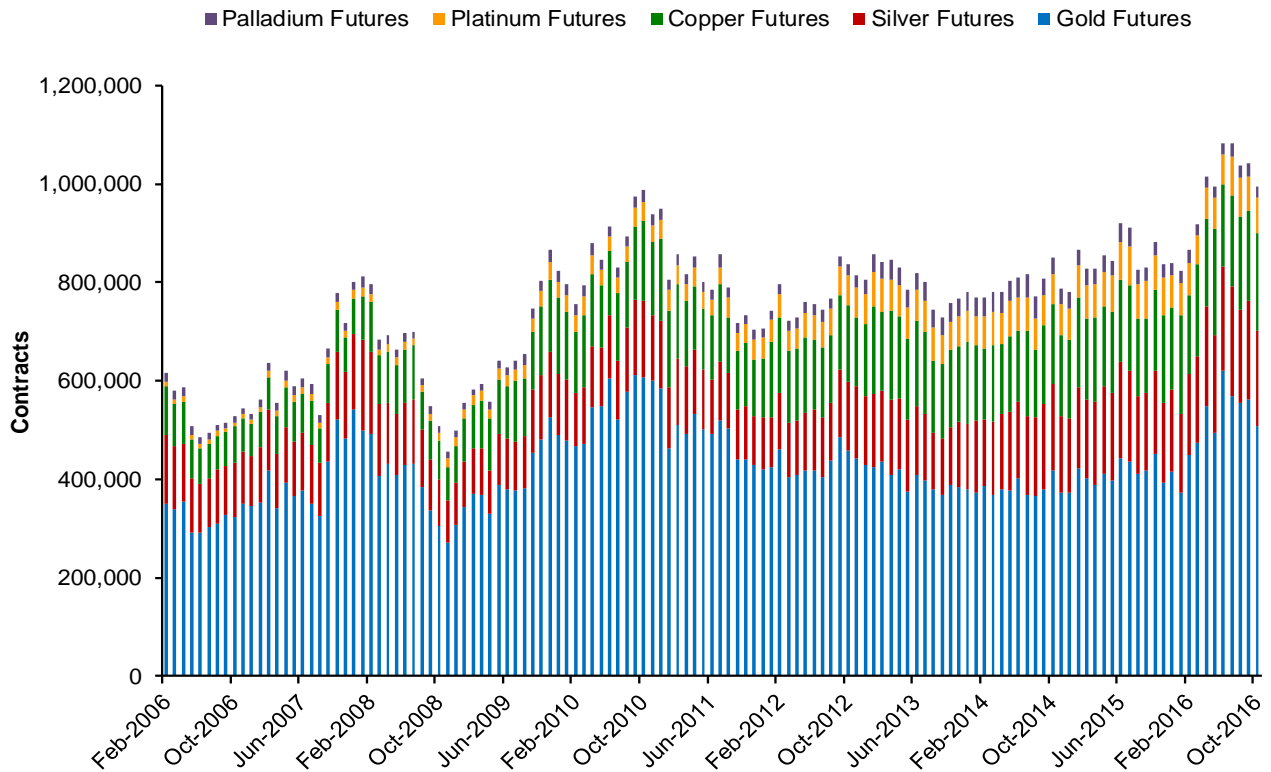
Options - Average Daily Volume



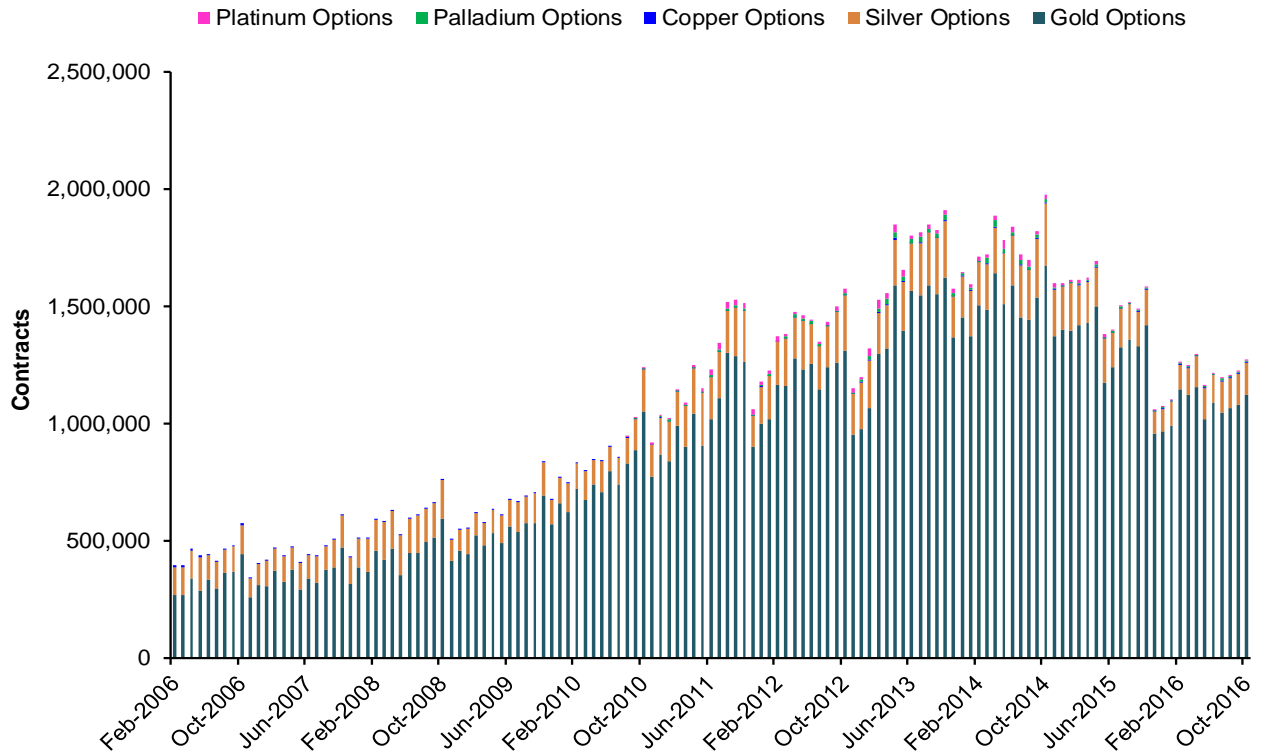
Gold Silver Options - Average Daily Volume and Year-To-Date Average Daily Volume



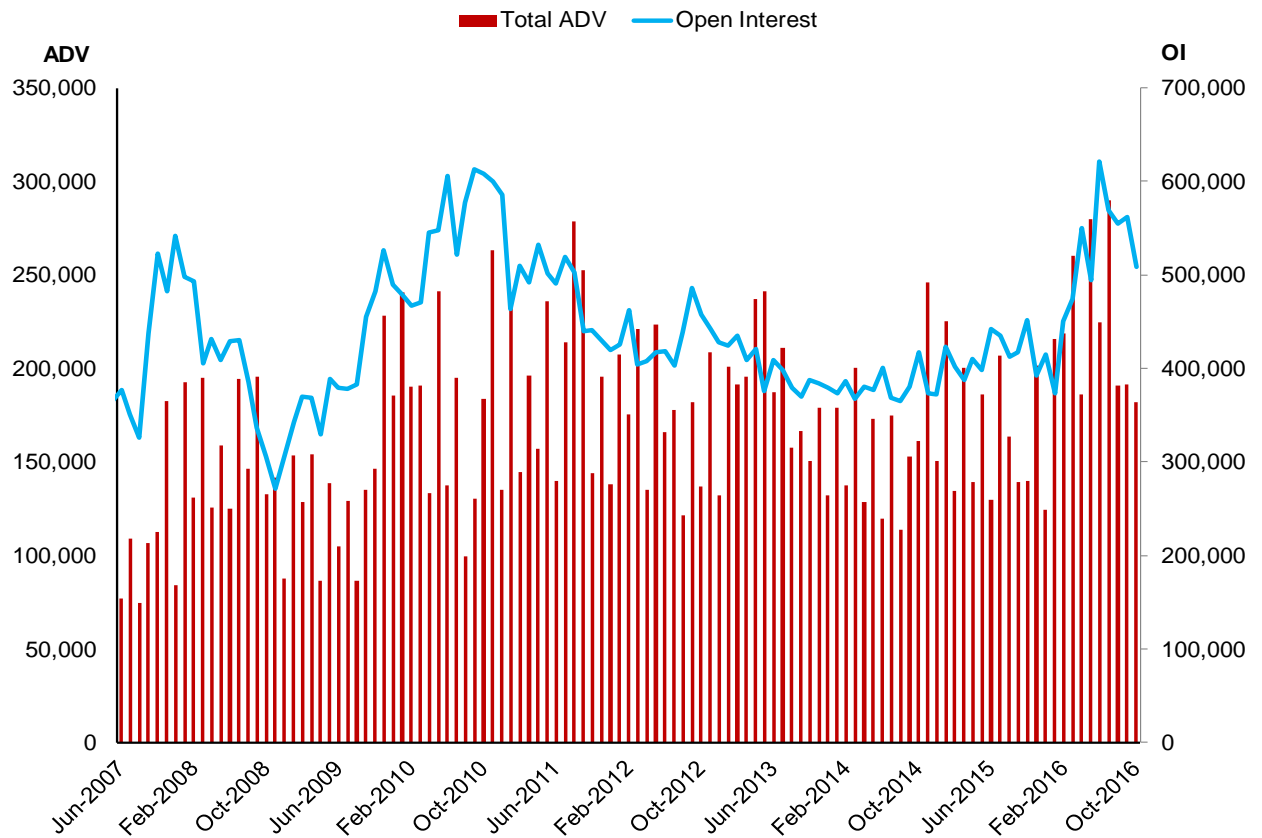
Futures Open Interest - Month-End



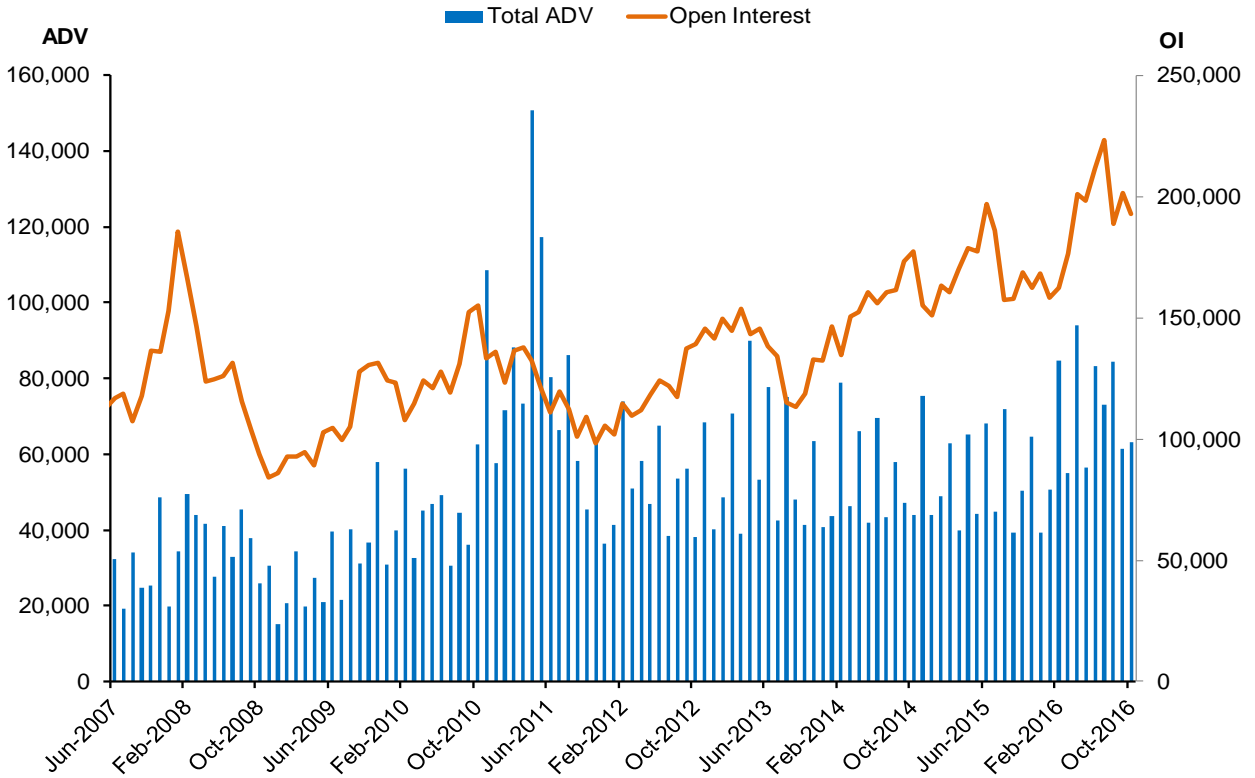
Options Open Interest - Month-End



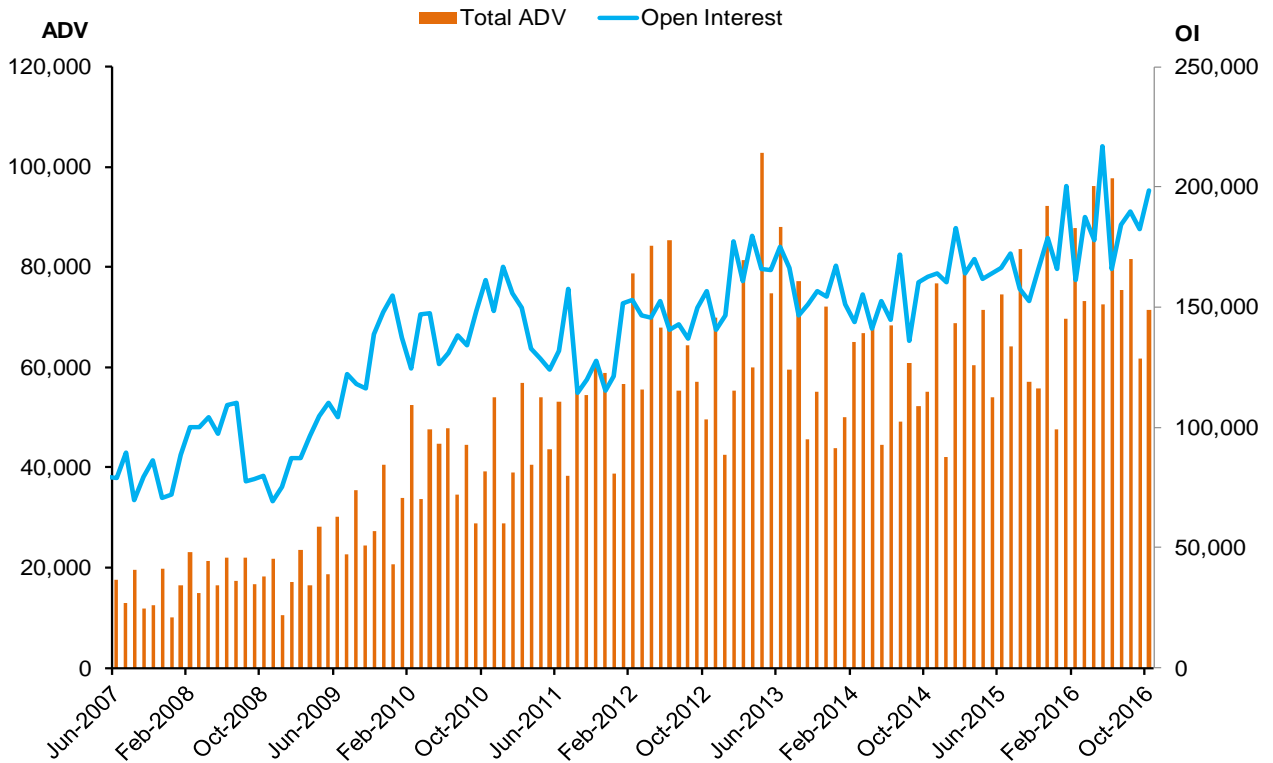
Gold Futures - Average Daily Volume (ADV) and Open Interest (OI)



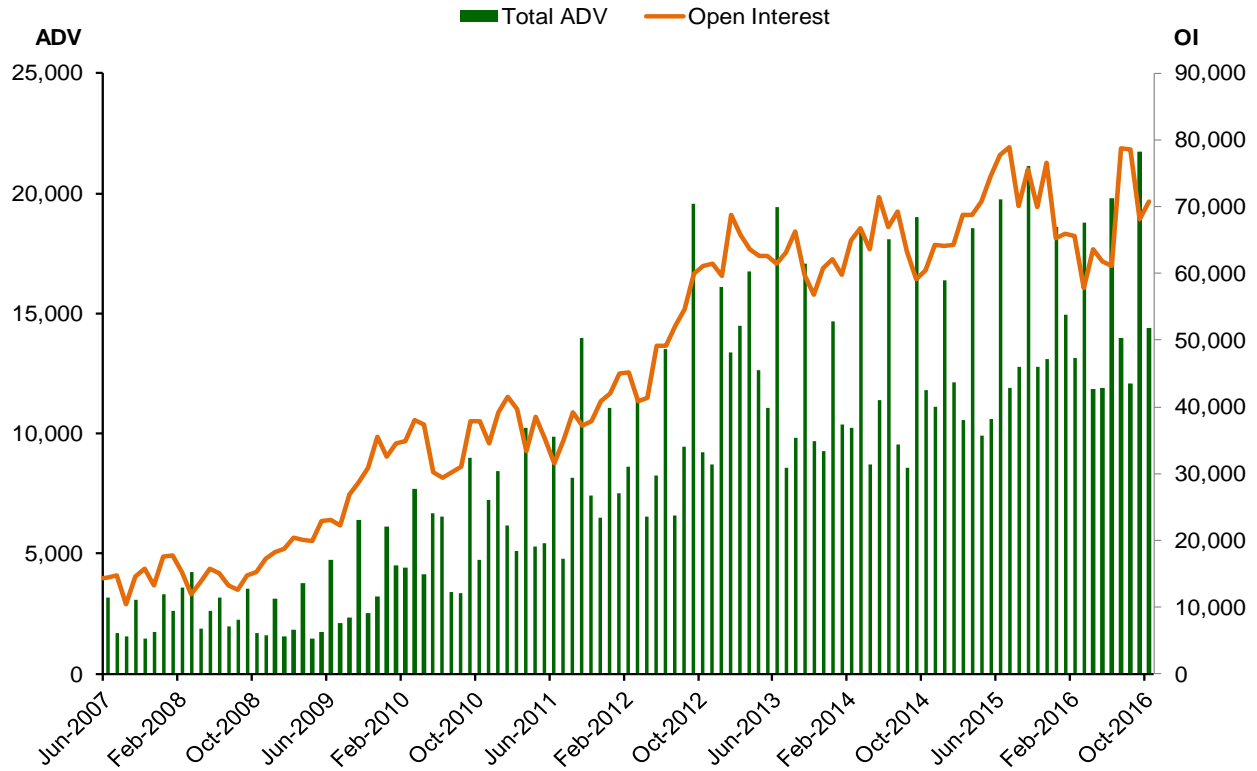
Silver Futures - Average Daily Volume (ADV) and Open Interest (OI)



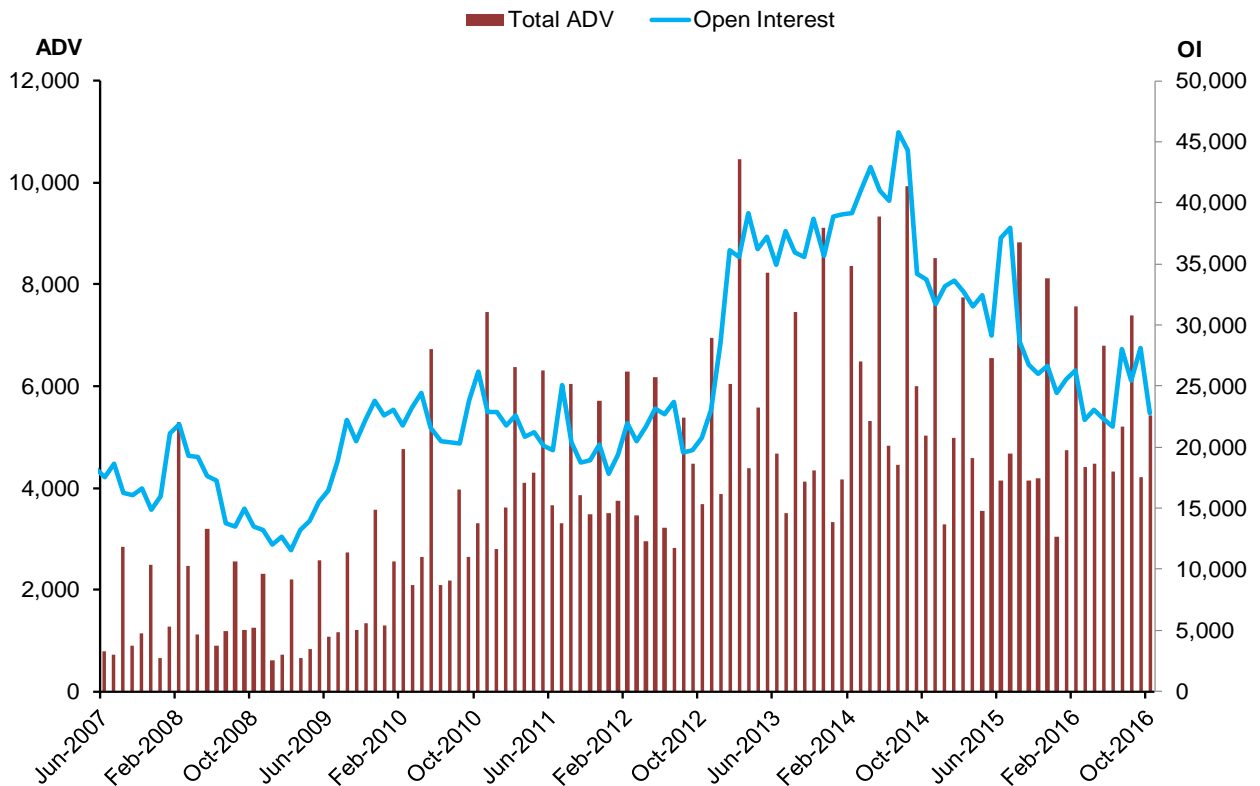
Copper Futures - Average Daily Volume (ADV) and Open Interest (OI)



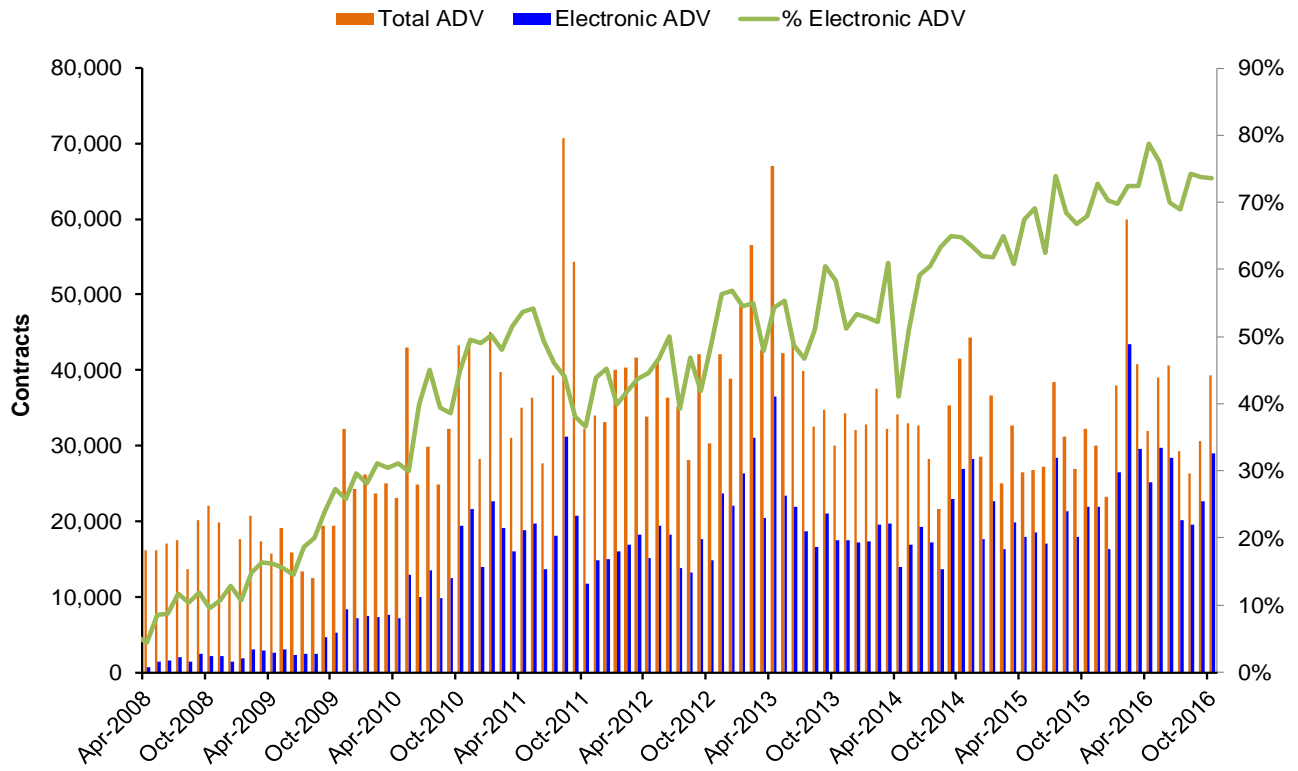
Platinum Futures - Average Daily Volume (ADV) and Open Interest (OI)



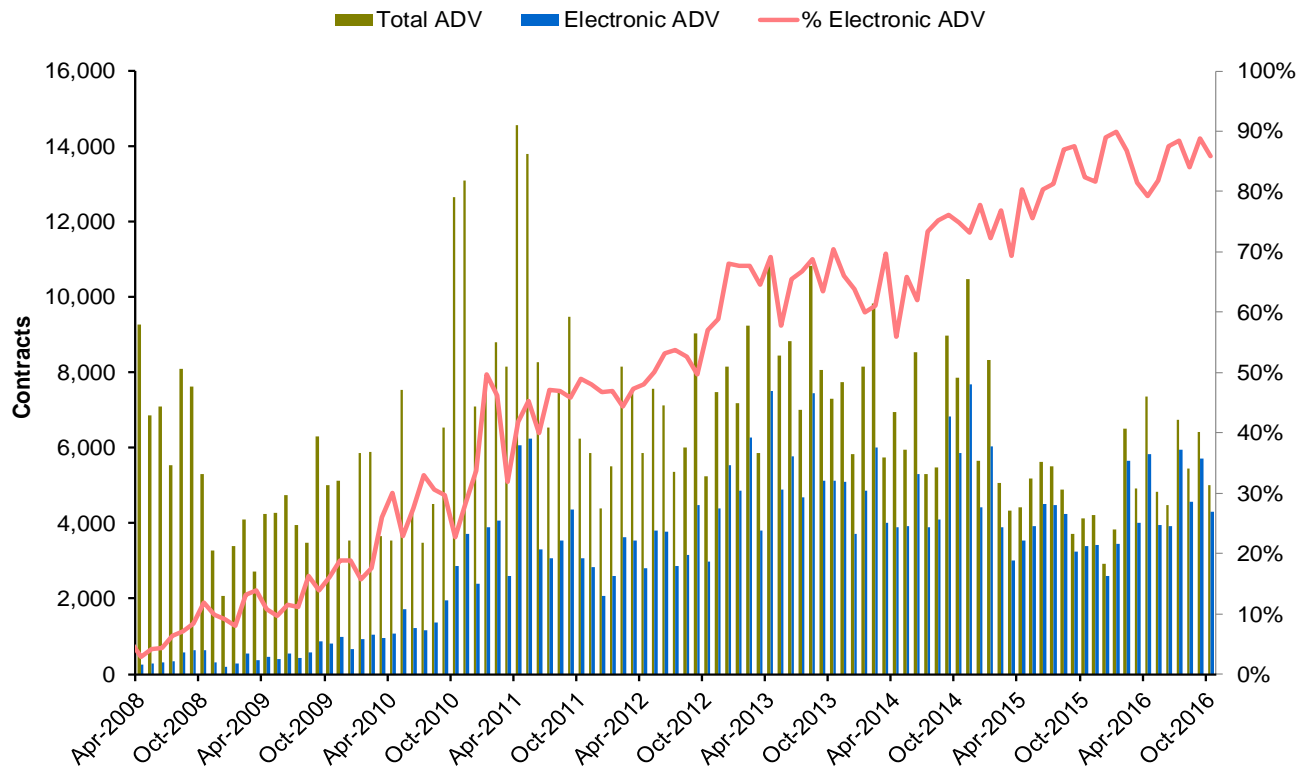
Palladium Futures - Average Daily Volume (ADV) and Open Interest (OI)



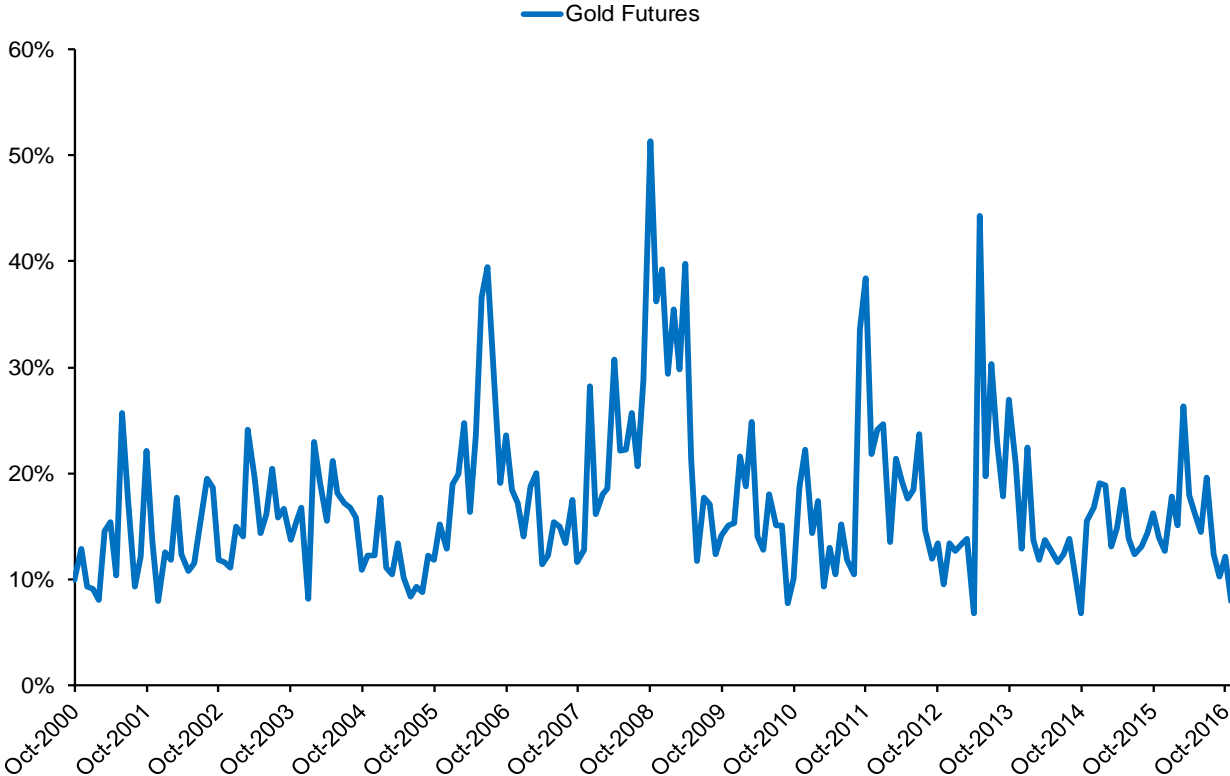
Gold Options - Electronic Average Daily Volume



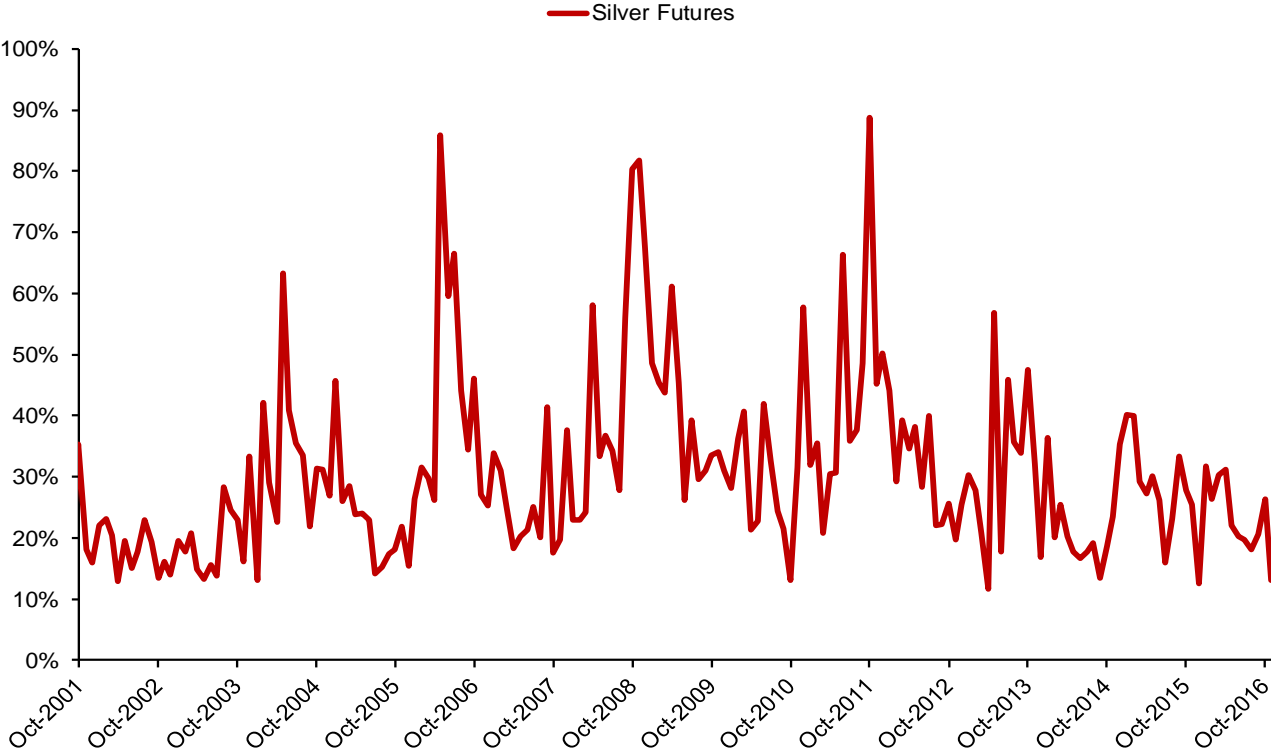
Silver Options - Electronic Average Daily Volume



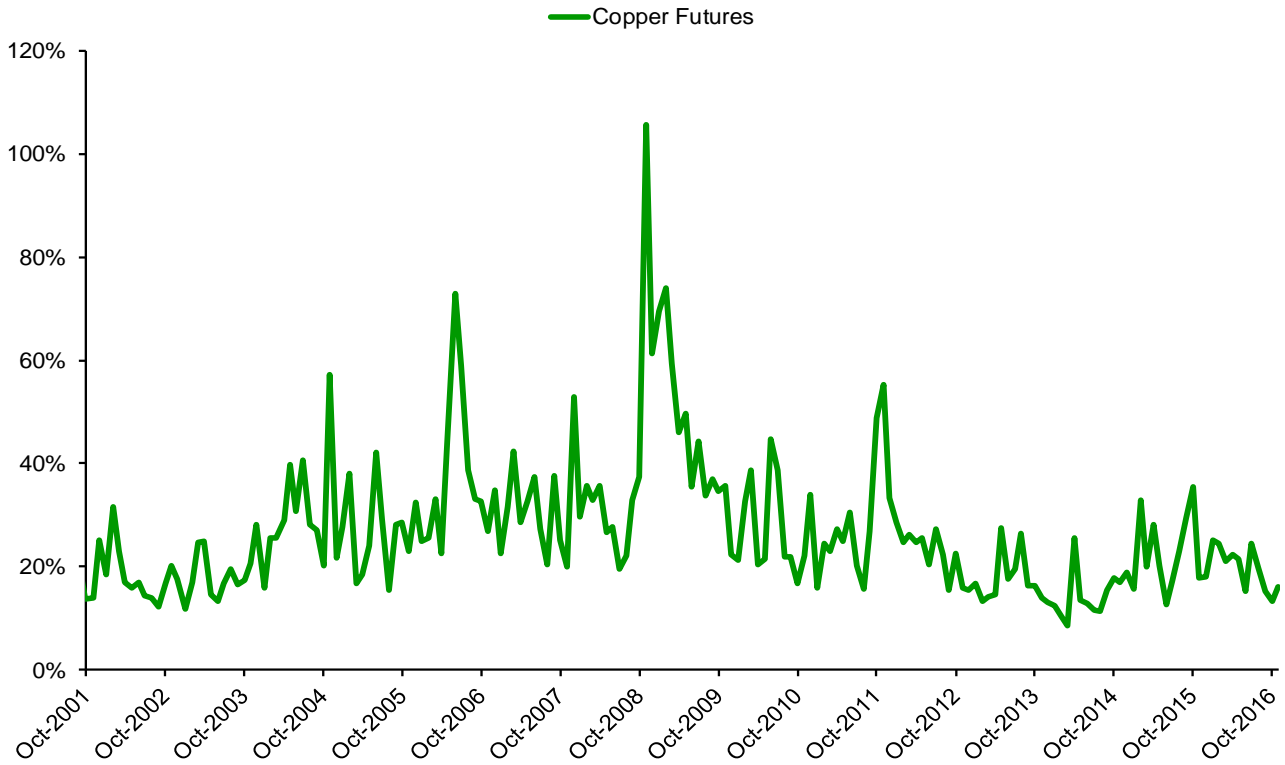
Gold Futures - Spot Month - 20-Day Historical Volatility



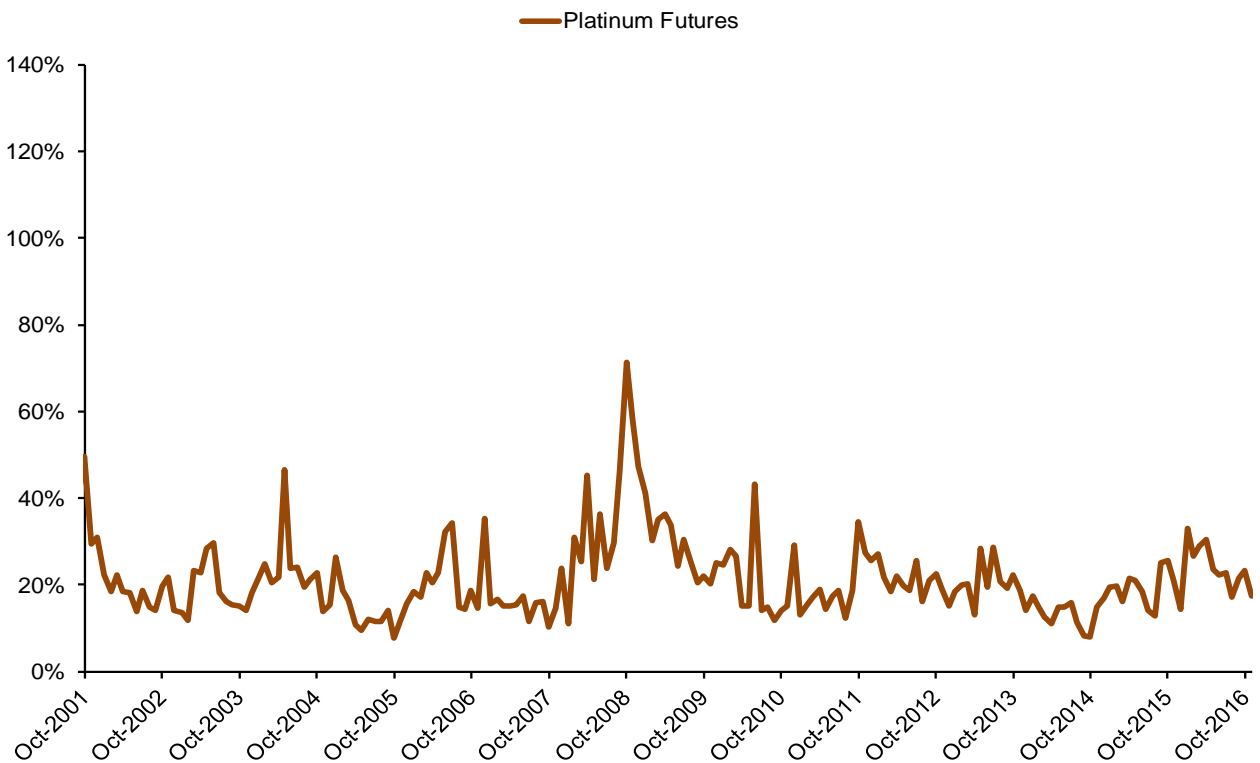
Silver Futures - Spot Month - 20-Day Historical Volatility



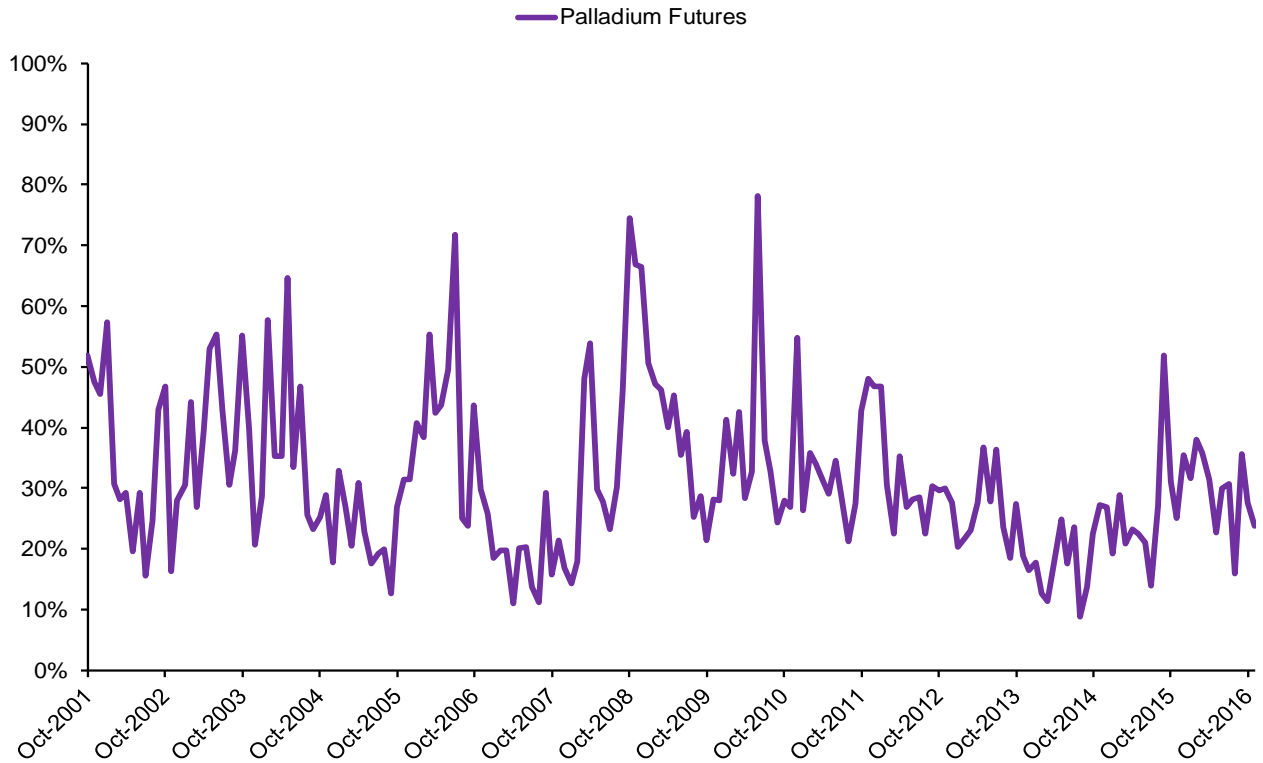
Copper Futures - Spot Month - 20-Day Historical Volatility



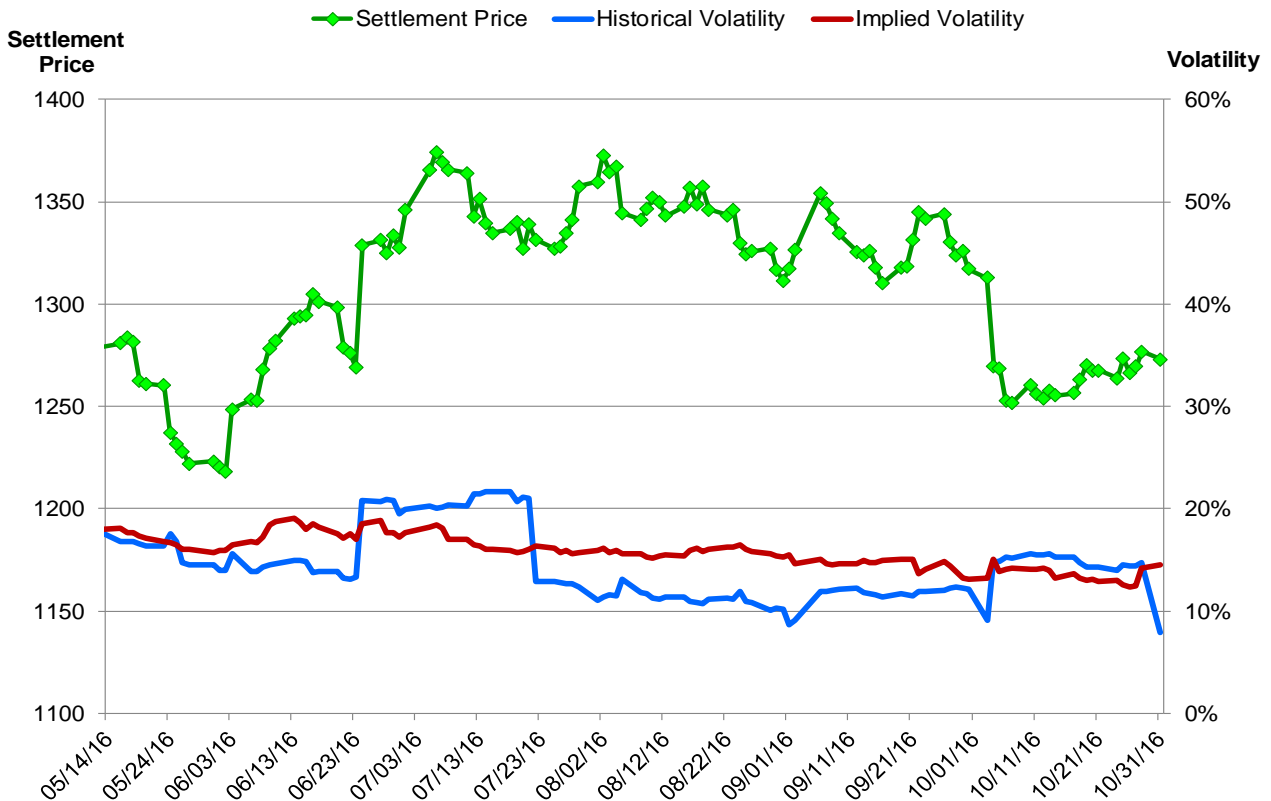
Platinum Futures - Spot Month - 20-Day Historical Volatility



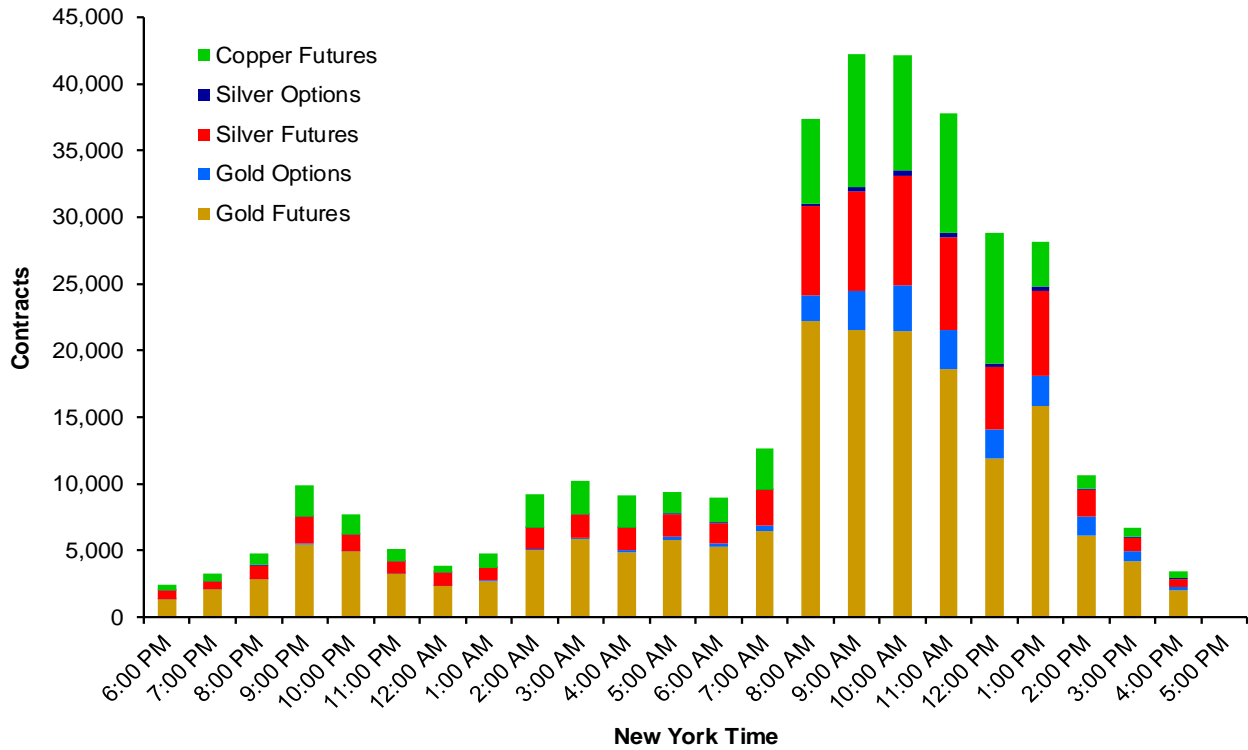
Palladium Futures - Spot Month - 20-Day Historical Volatility



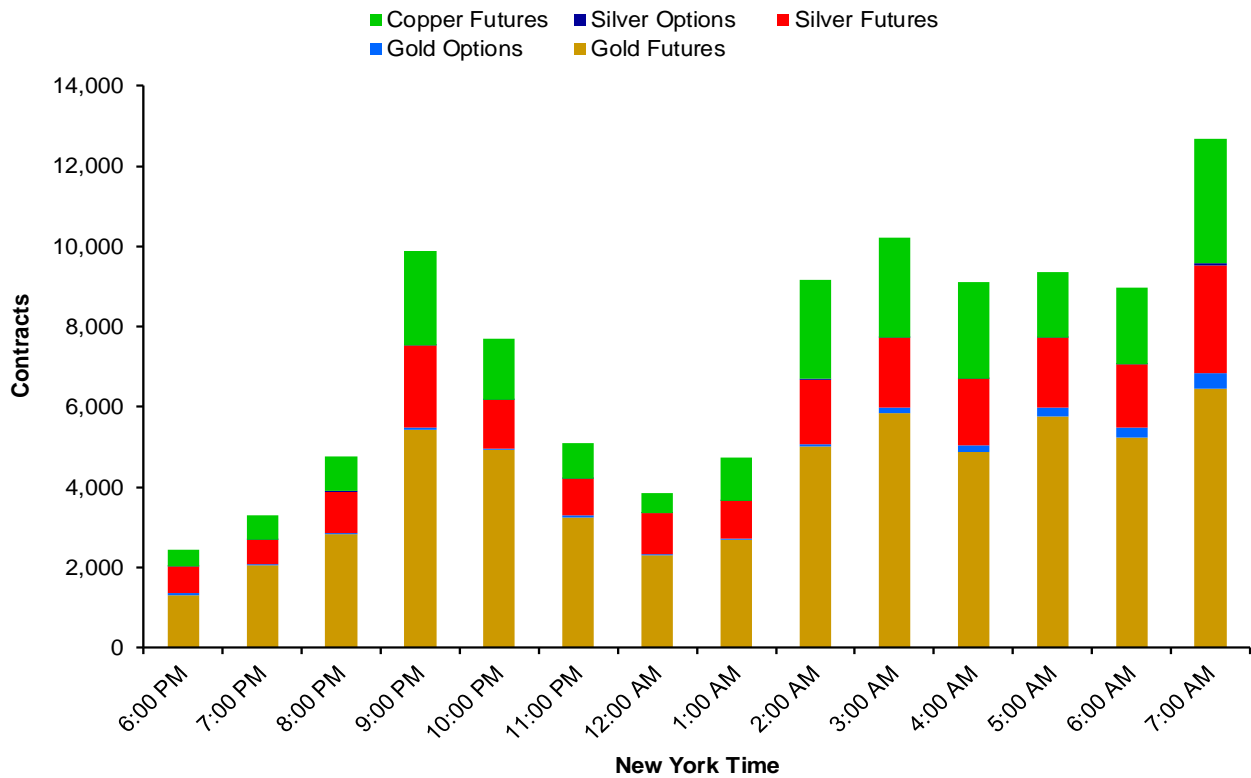
Gold Futures - Spot Month, 20 Day Historical Volatility and Implied Volatility



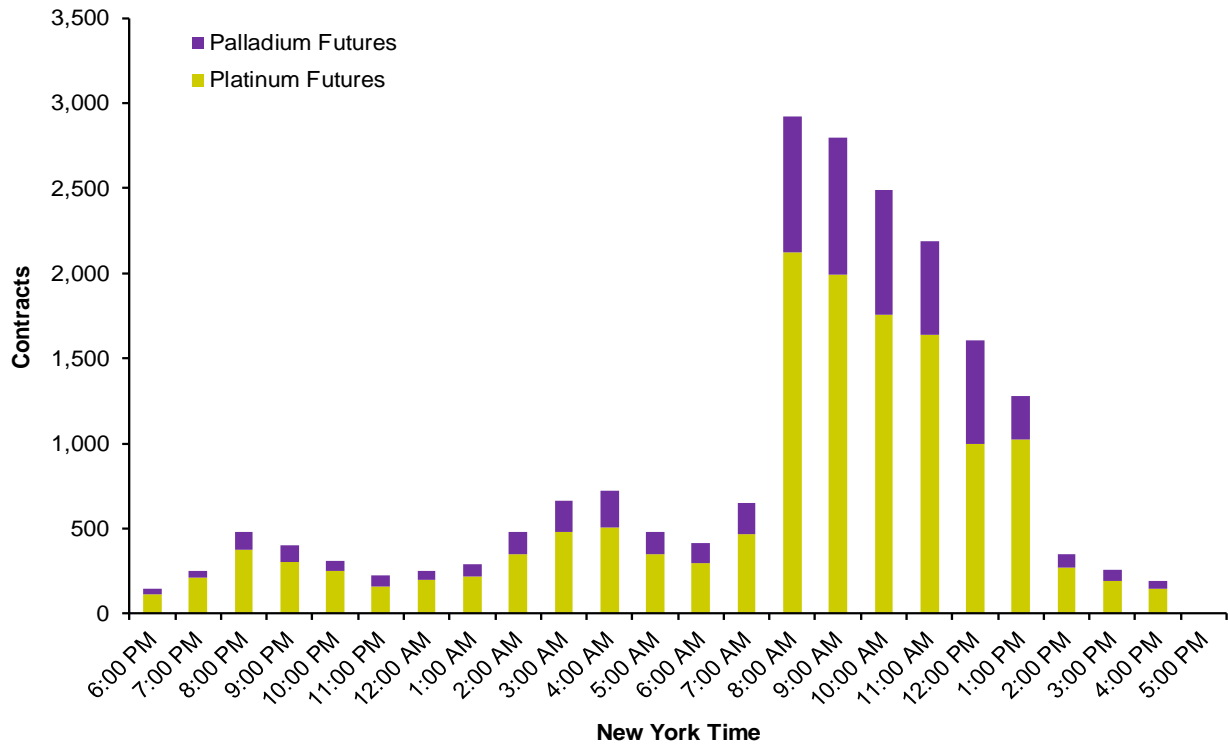
Average Hourly Total Volume - All Hours - October 2016



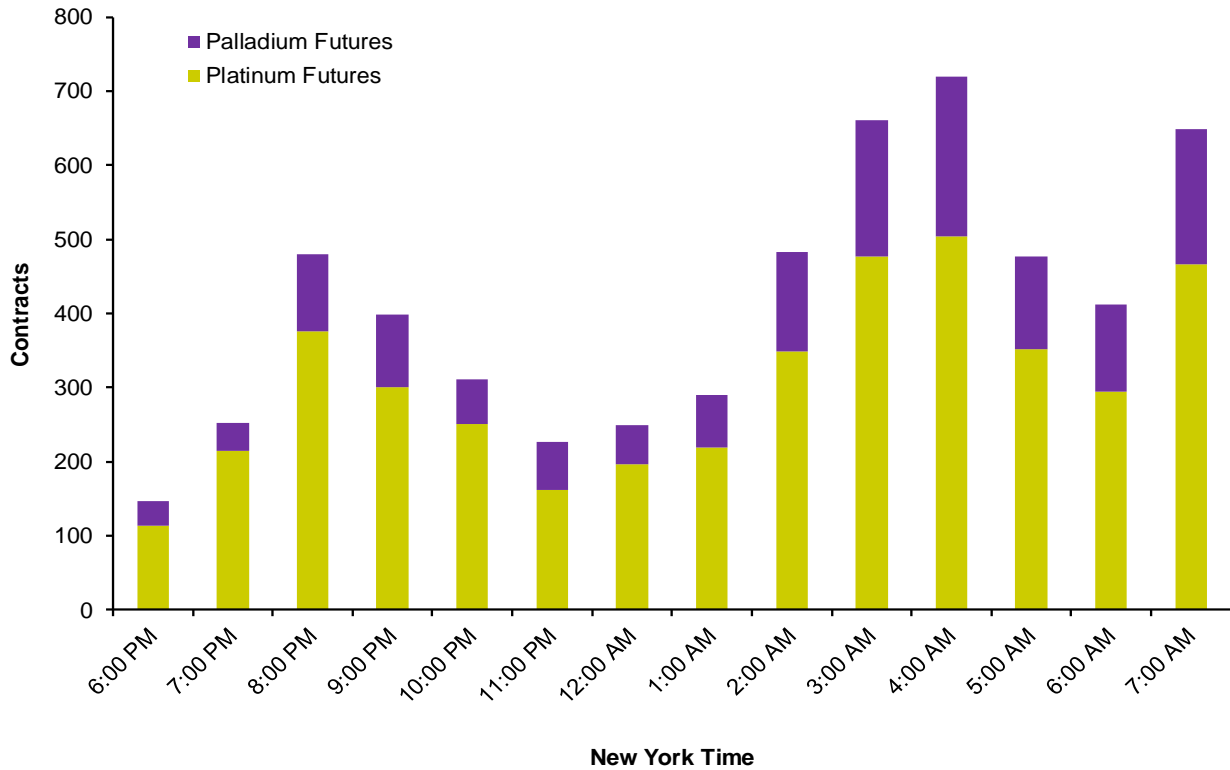
Average Hourly Total Volume - Extended Trading Hours - October 2016



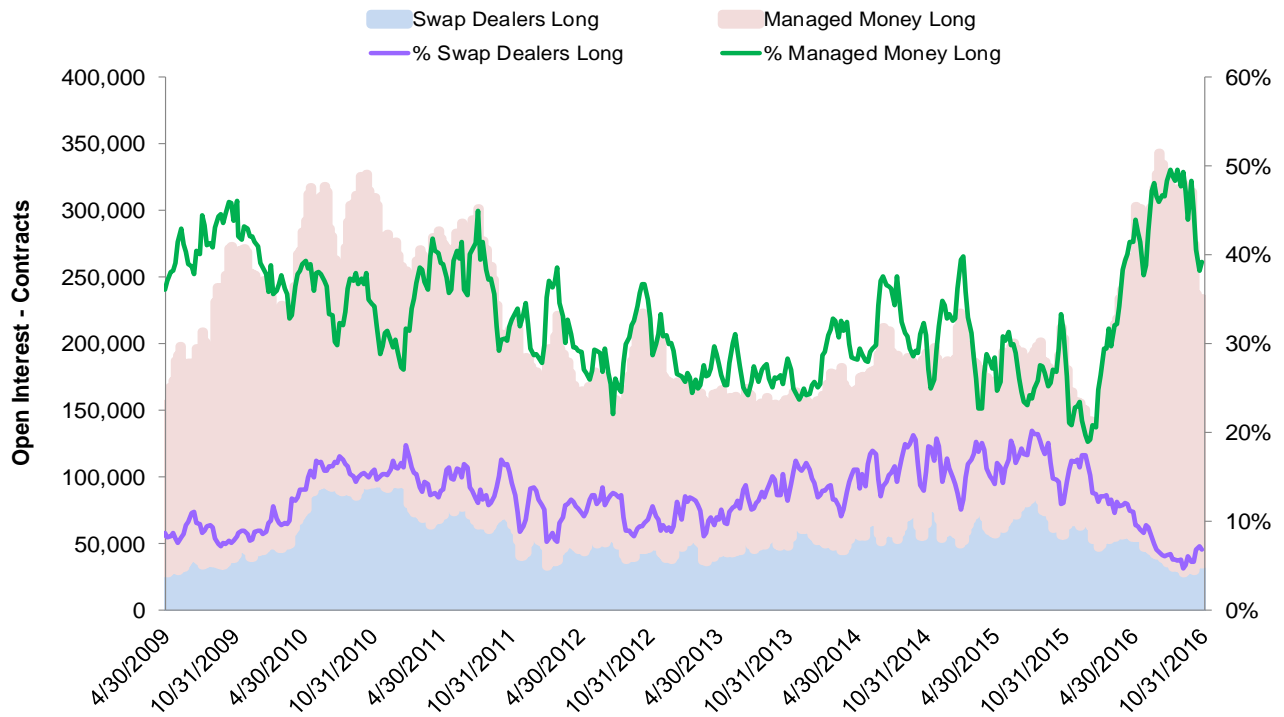
Average Hourly Total Volume - All Hours - October 2016



Average Hourly Total Volume - Extended Trading Hours - October 2016

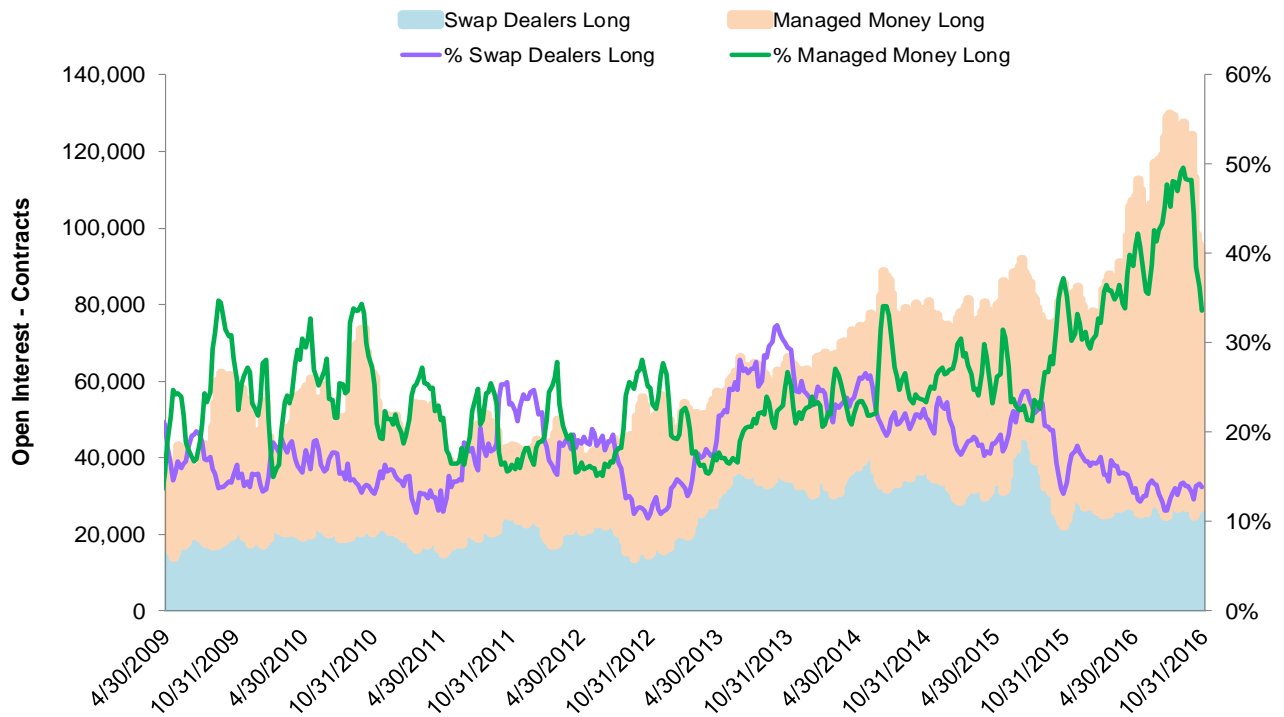


CFTC COT Report - Gold Futures Open Positions - Long



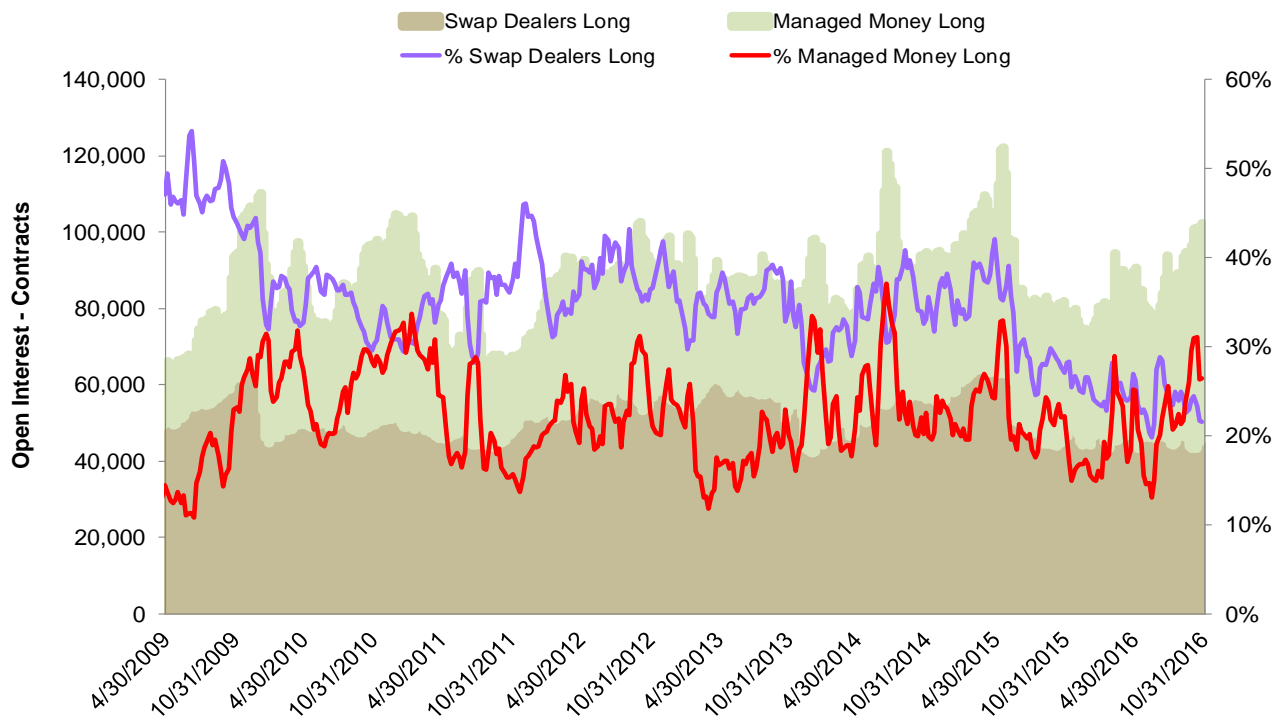
Source: CFTC

CFTC COT Report - Silver Futures Open Positions - Long



Source: CFTC

CFTC COT Report - Copper Futures Open Positions - Long



Source: CFTC

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