



Monthly Metals Review

JUNE 2016



METALS TRADING HIGHLIGHTS

June 2016

Highlights:

- Average daily volume for June 2016 COMEX metal (Gold, Silver and Copper) futures was 405,152 contracts, compared with 272,463 contracts during June 2015, an increase of 48.7 percent.
 - Average daily volume for June 2016 COMEX metal (Gold, Silver and Copper) options was 45,203 contracts, compared with 32,979 contracts during June 2015, an increase of 37.07 percent.
 - Average daily volume for June 2016 Gold futures was 224,378 contracts, compared with 129,819 contracts during June 2015, an increase of 72.84 percent.
 - Average daily volume for June 2016 Gold options was 40,599 contracts, compared with 27,280 contracts during June 2015, an increase of 48.82 percent.
 - Average daily volume for June 2016 Silver futures was 83,104 contracts, compared with 68,161 contracts during June 2015, an increase of 21.92 percent.
 - Average daily volume for June 2016 Silver options was 4,493 contracts, compared with 5,628 contracts during June 2015, a decrease of 20.17 percent.
 - Average daily volume for June 2016 Copper futures was 97,670 contracts, compared with 74,483 contracts during June 2015, an increase of 31.13 percent.
 - Average daily volume for June 2016 Platinum futures was 19,774 contracts, compared with 19,744 contracts during June 2015, an increase of 0.15 percent.
 - Average daily volume for June 2016 Palladium futures was 4,315 contracts, compared with 4,138 contracts during June 2015, an increase of 4.28 percent.
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— 2016 —
PRECIOUS METALS DINNER

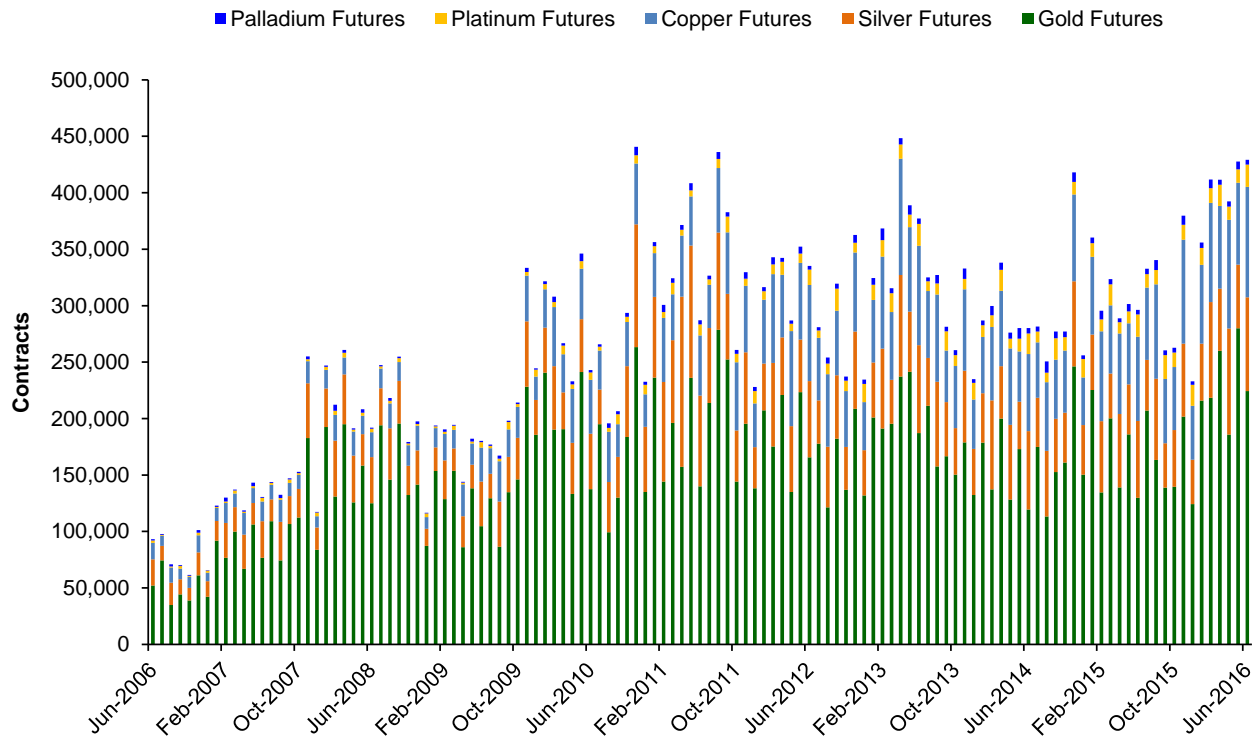
Scorecard - Average Daily Volume and Open Interest Statistics

June 2016

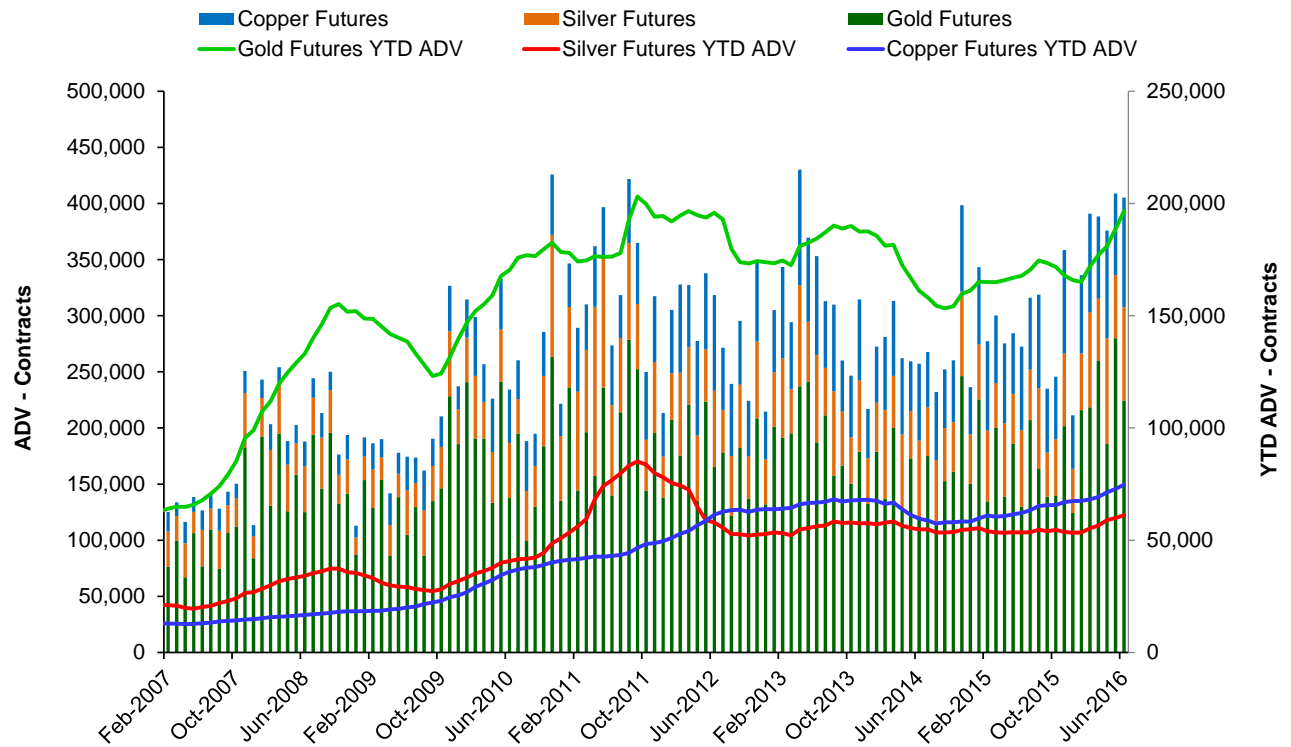
		Average Daily Volume			Open Interest		U.S. and Metric Spot Price & Conversion		
		Electronic /Pit Ticker Symbols	Contracts	\$ Notional (\$ Millions)	Contracts	\$ Notional (\$ Millions)	US\$ Spot Month Close Except Copper=Ave Month Close 30-June-'16	US\$/Gram Except Copper=US\$/MT Steel=US\$/MT 30-June-'16	20-Day Historical Volatility
Gold	Futures	GC	224,378	\$29,631	621,235	\$82,040	1,320.60	\$42.46	19.60%
	CME ClearPort		7,398						
	Options	OG	40,599		1,090,039				
	CME ClearPort		9,050						
E-micro Gold	Futures	MGC	5,269	\$70	2,267	\$30	1,320.60	\$42.46	19.60%
Silver	Futures	SI	83,104	\$7,729	211,529	\$19,673	18.601	\$0.60	19.78%
	CME ClearPort		950						
	Options	SO	4,493		115,182				
	CME ClearPort		294						
Copper	Futures	HG	97,670	\$5,122	166,000	\$8,705	209.770	\$4,624.64	24.56%
	CME ClearPort		53						
	Options	HX	111		2,786				
Platinum	Futures	PL	19,774	\$1,011	61,077	\$3,123	1,022.50	\$32.87	22.86%
	CME ClearPort		291						
	Options	PO	48		3,437				
Palladium	Futures	PA	4,315	\$258	21,648	\$1,294	597.70	\$19.22	30.63%
	CME ClearPort		124						
	Options	PAO	84		4,657				
HRC Steel	Futures	HR	202	\$2.42	21,910	\$263	600.00	\$661.52	12.60%
	CME ClearPort		159						
Aluminum MW U.S. Transaction Premium Platts	Futures	AUP	345		31,805				
Iron Ore 62% Fe, CFR China (TSI)	Futures	TIO	408		22,884				
Iron Ore 62% Fe, CFR China (TSI) Average Price	Options	ICT	113		31,817				

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

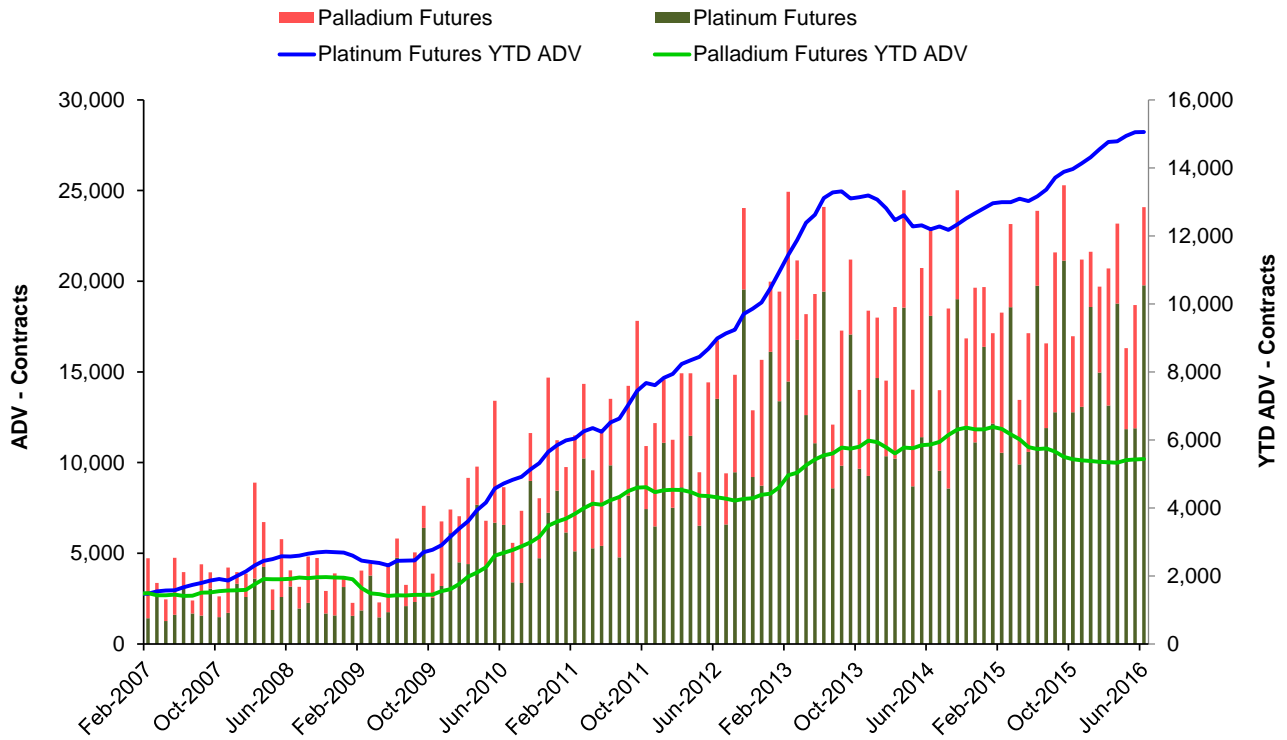
Futures - Average Daily Volume



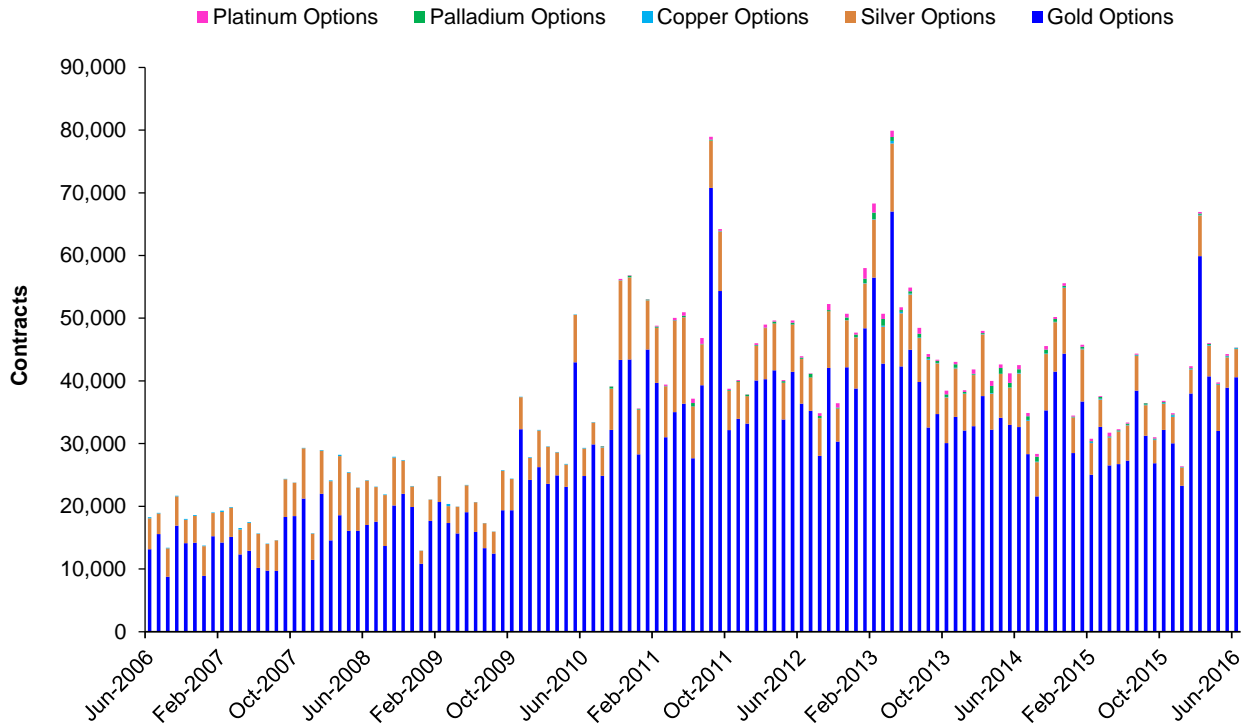
COMEX Metal Futures - Average Daily Volume and Year-To-Date Average Daily Volume



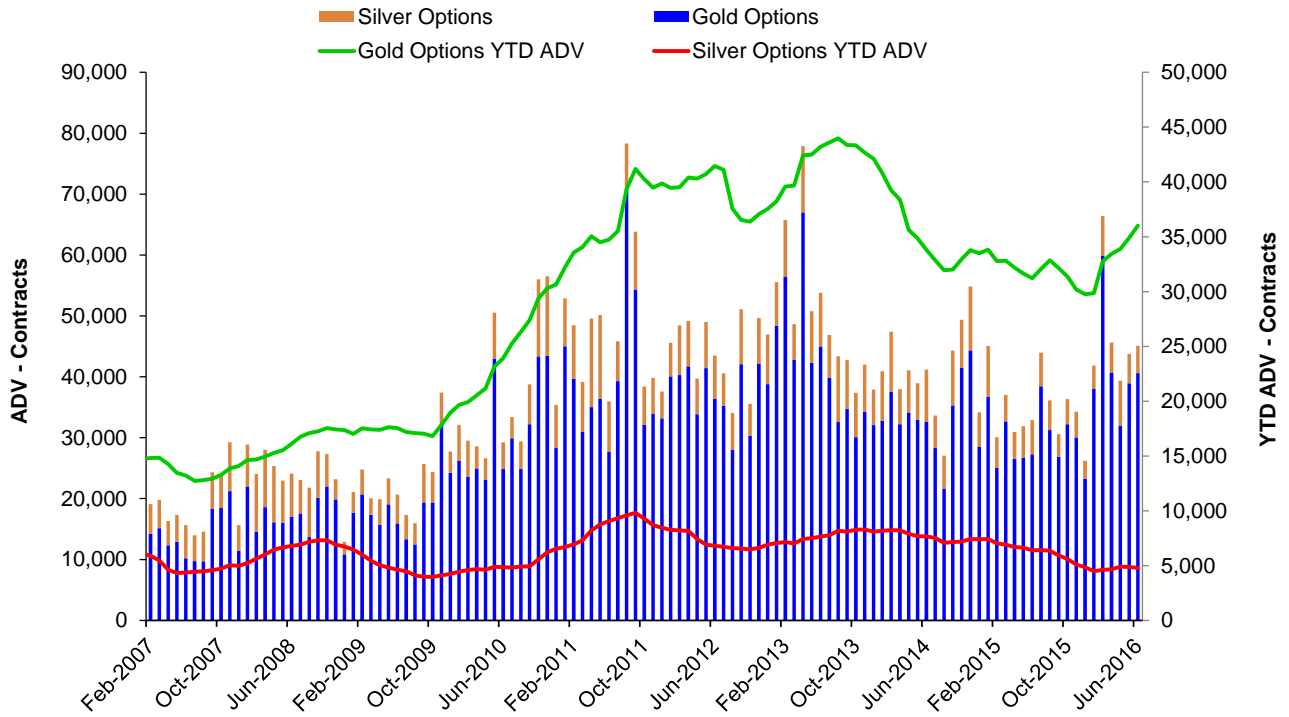
NYMEX Metal Futures - Average Daily Volume and Year-To-Date Average Daily Volume



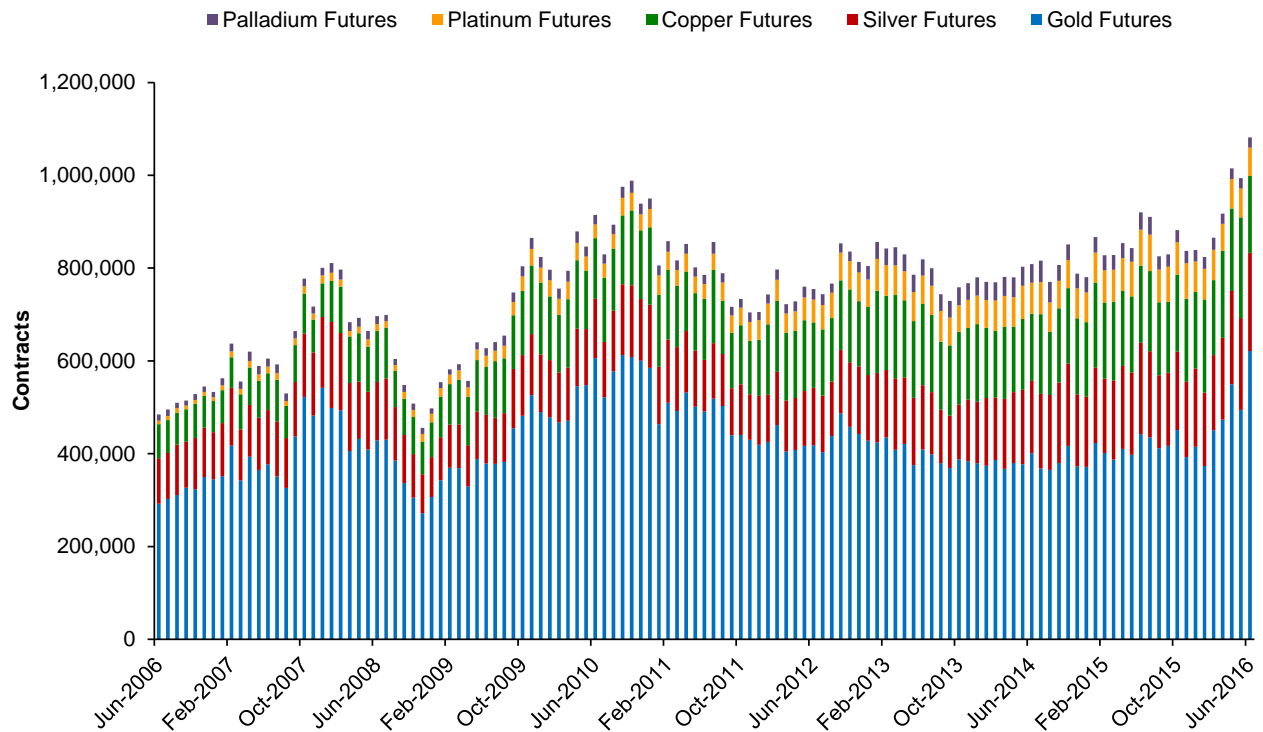
Options - Average Daily Volume



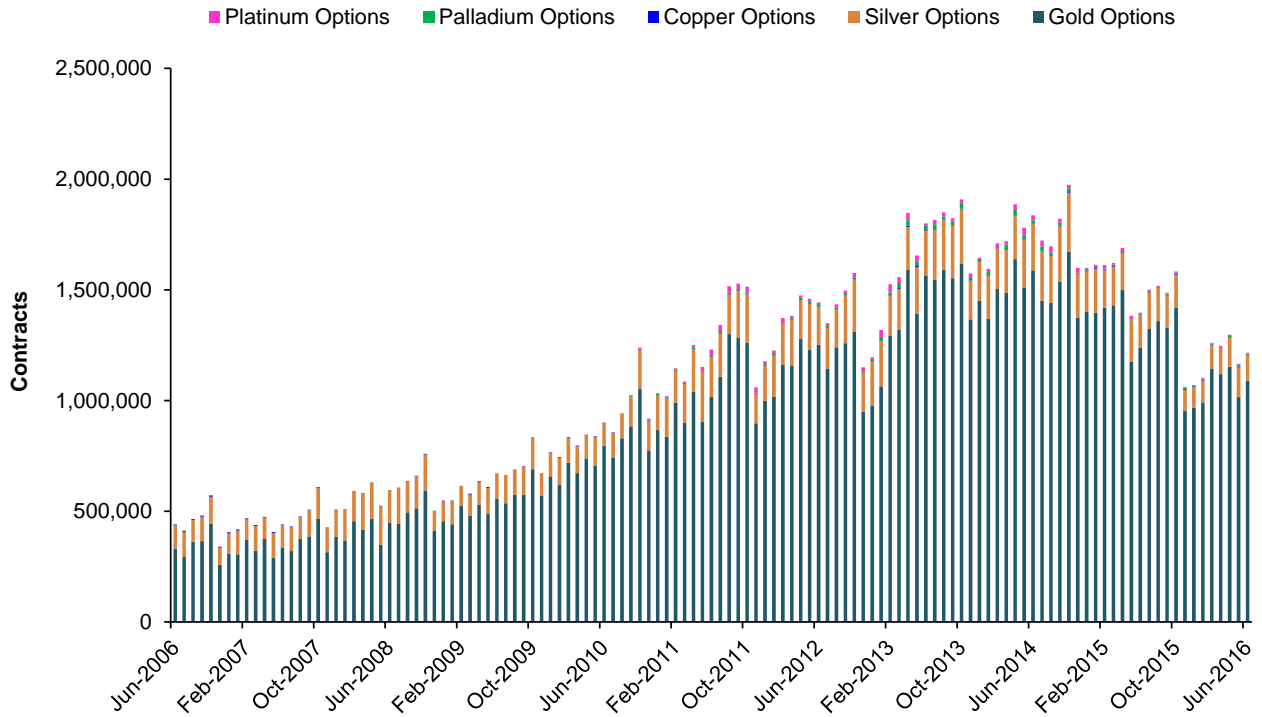
Gold Silver Options - Average Daily Volume and Year-To-Date Average Daily Volume



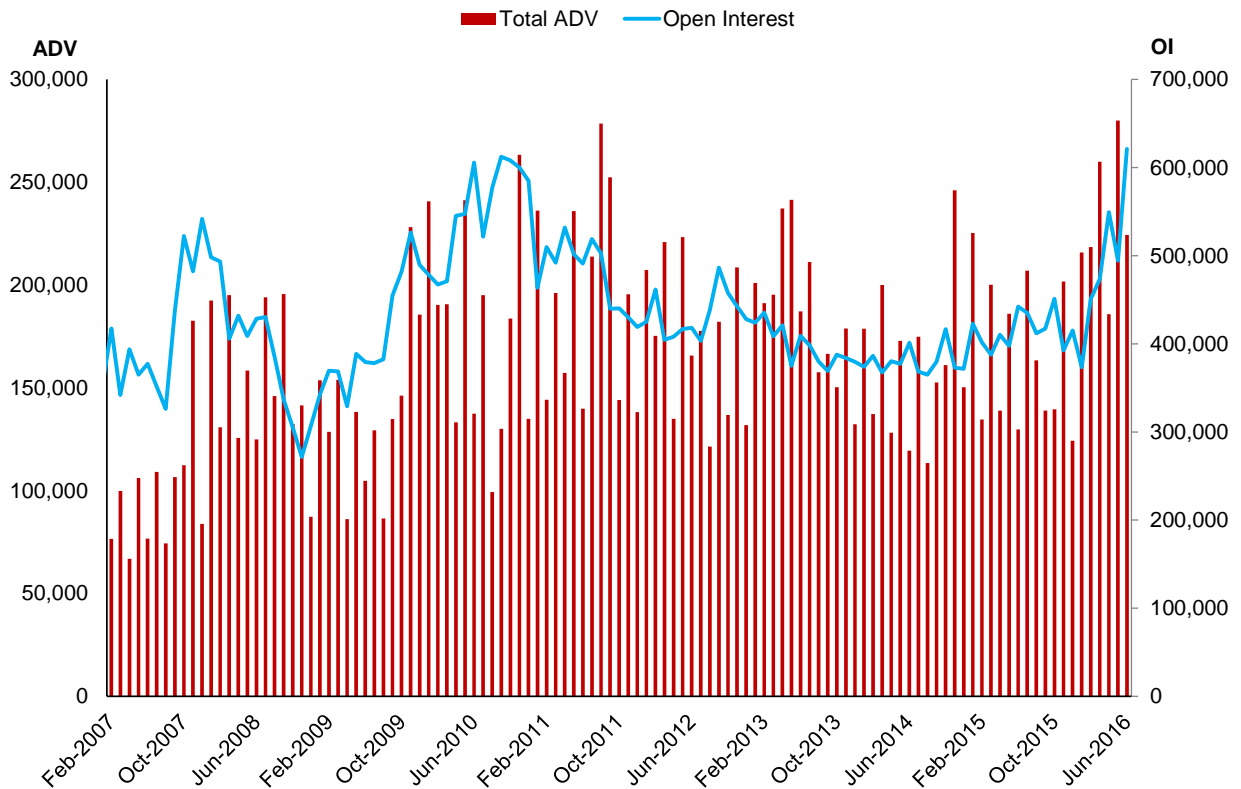
Futures Open Interest - Month-End



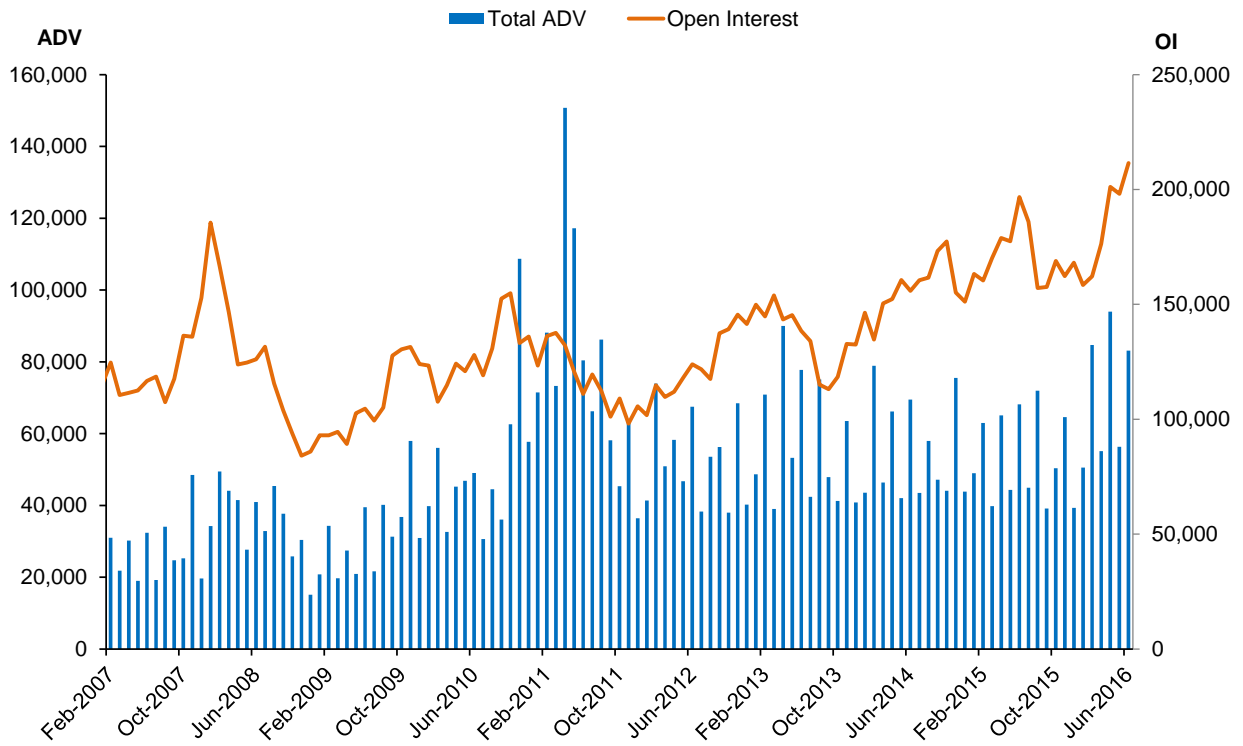
Options Open Interest - Month-End



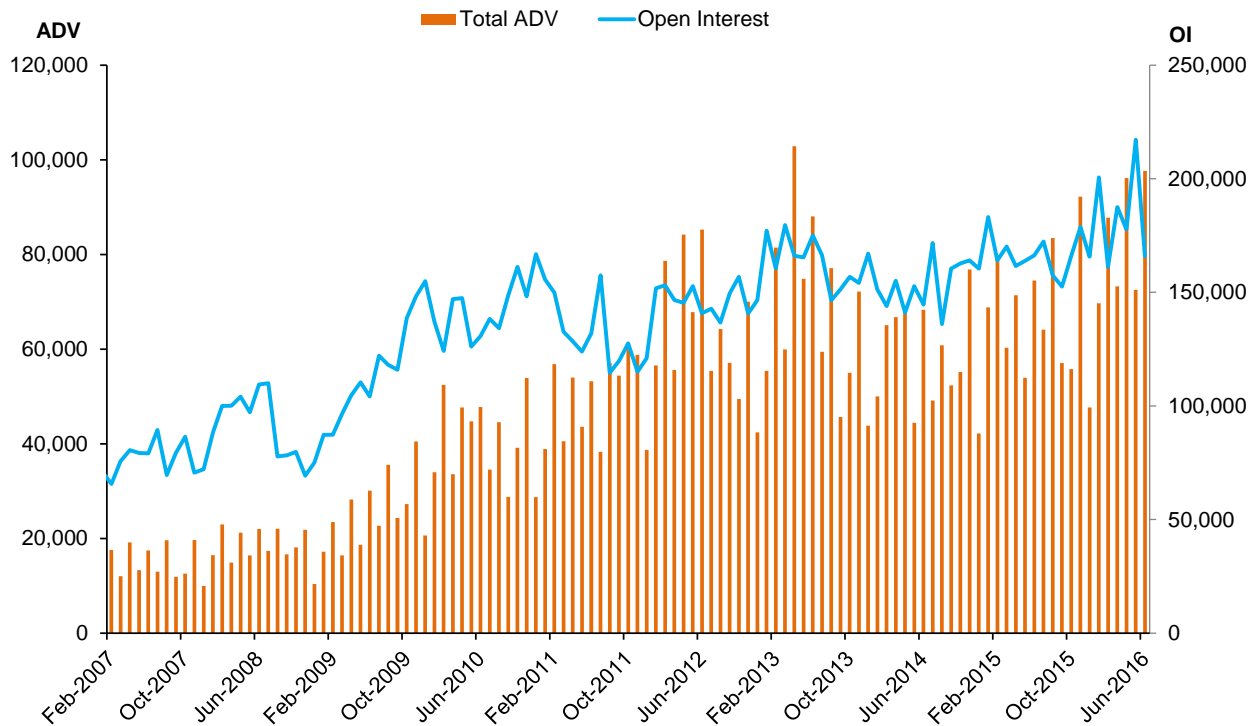
Gold Futures - Average Daily Volume (ADV) and Open Interest (OI)



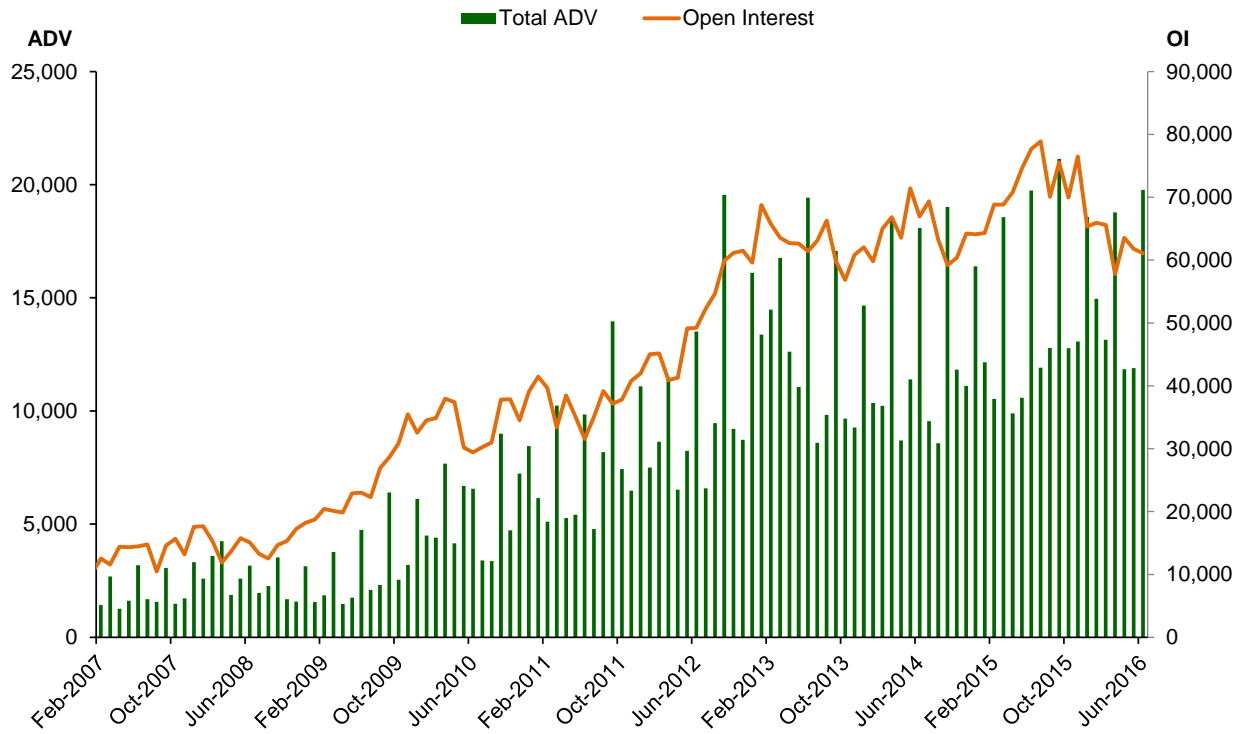
Silver Futures - Average Daily Volume (ADV) and Open Interest (OI)



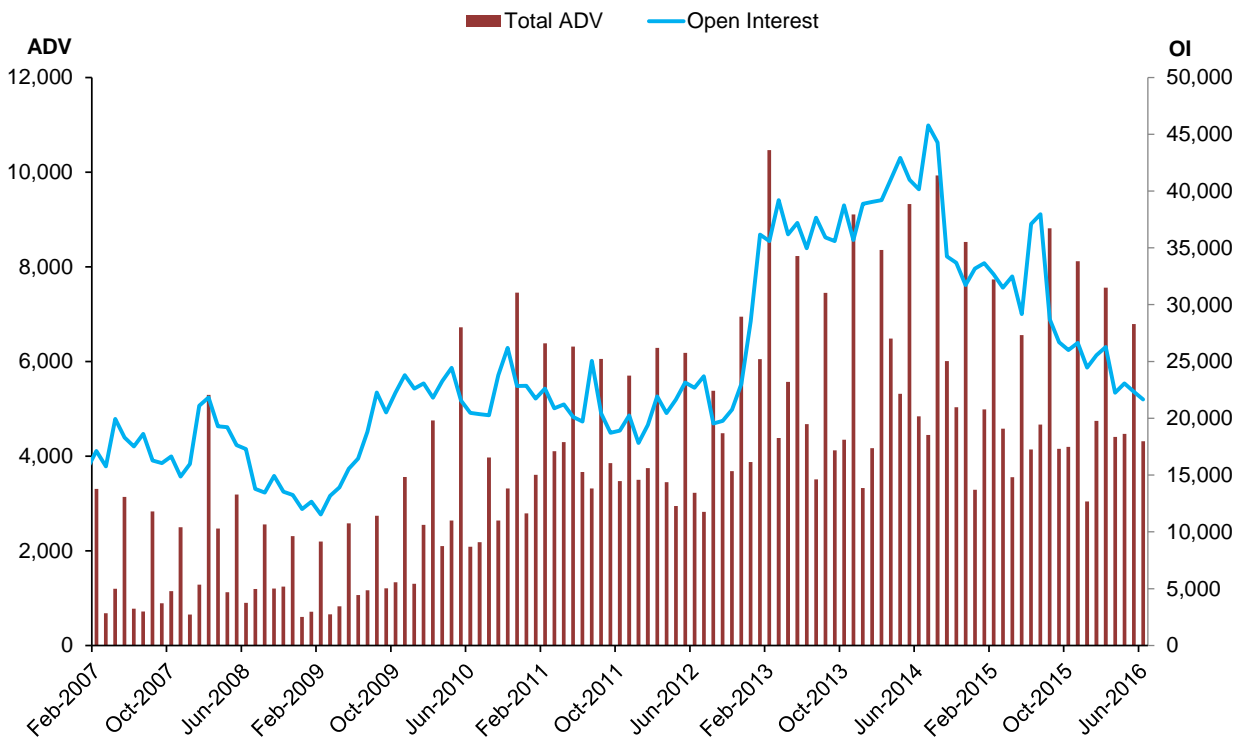
Copper Futures - Average Daily Volume (ADV) and Open Interest (OI)



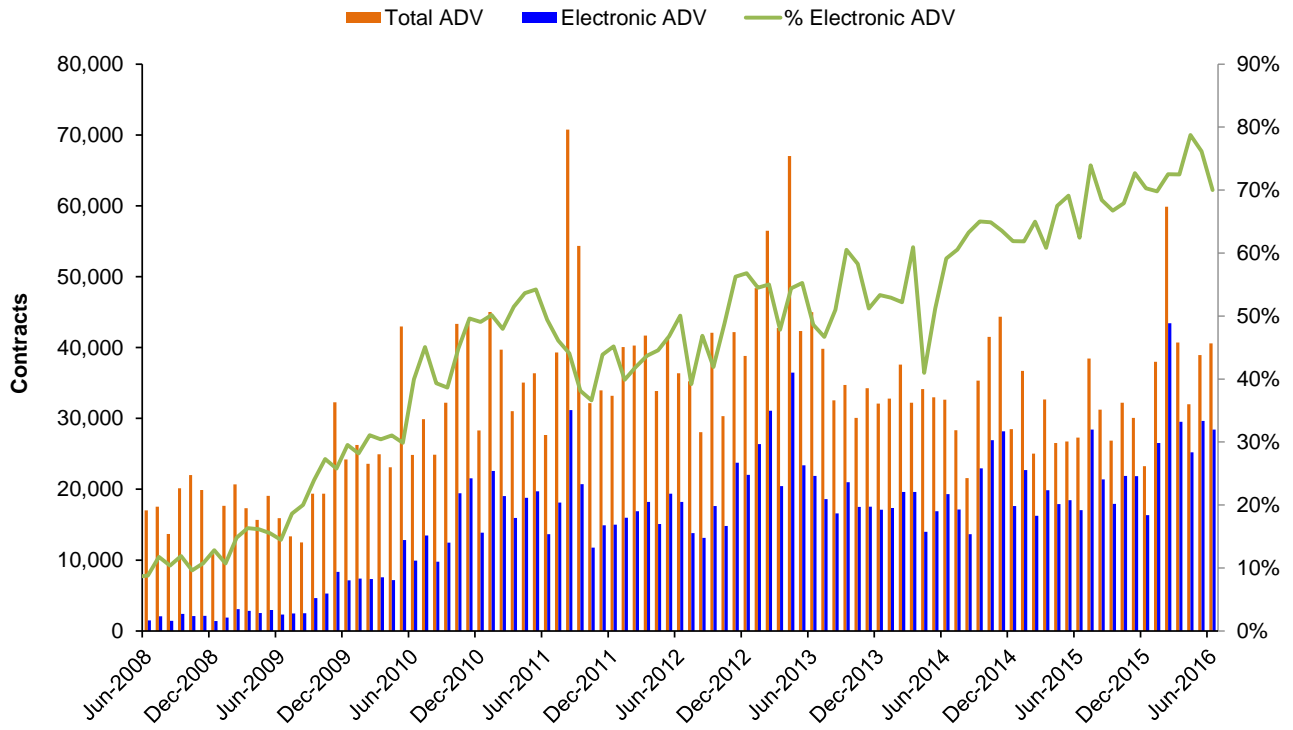
Platinum Futures - Average Daily Volume (ADV) and Open Interest (OI)



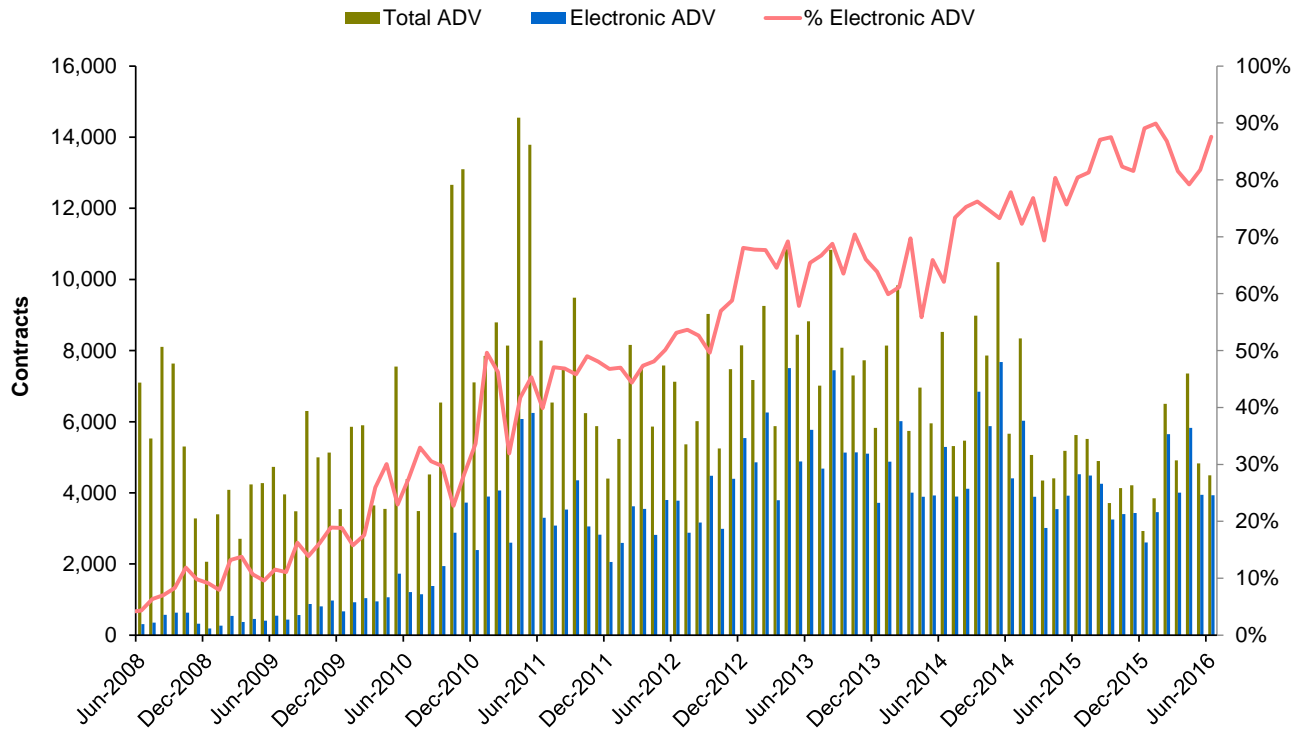
Palladium Futures - Average Daily Volume (ADV) and Open Interest (OI)



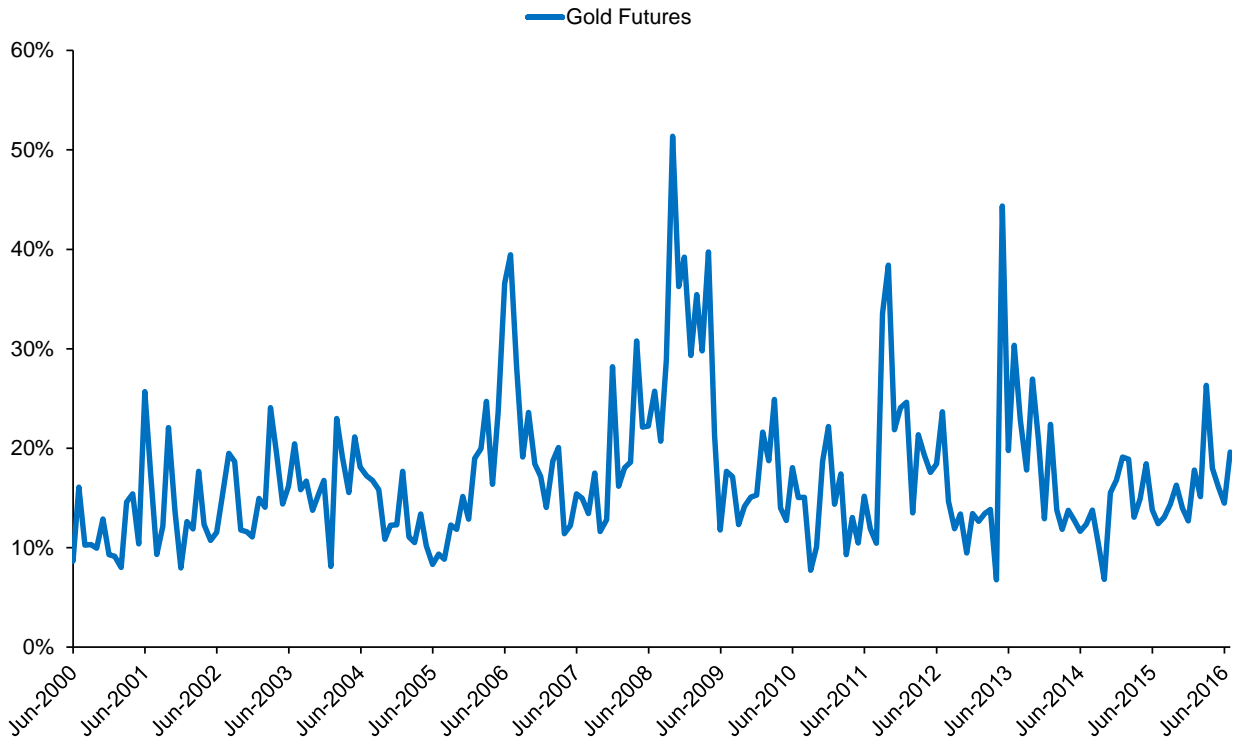
Gold Options - Electronic Average Daily Volume



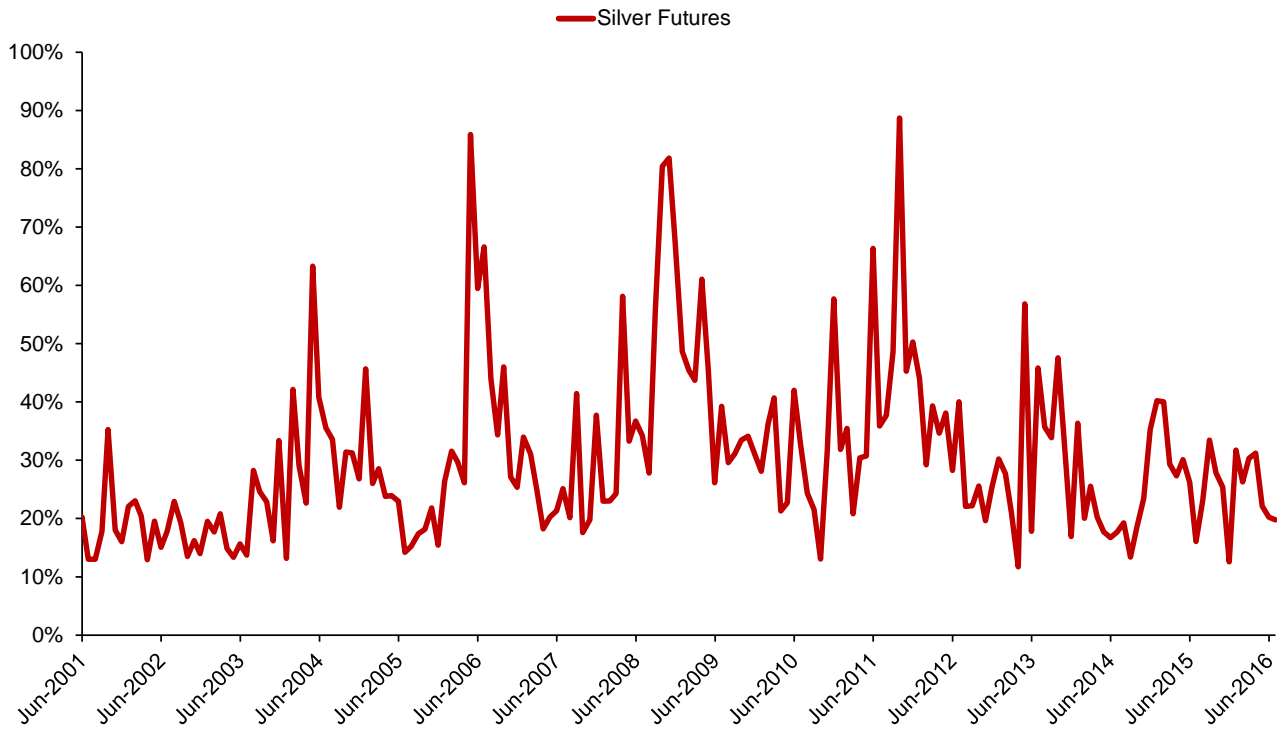
Silver Options - Electronic Average Daily Volume



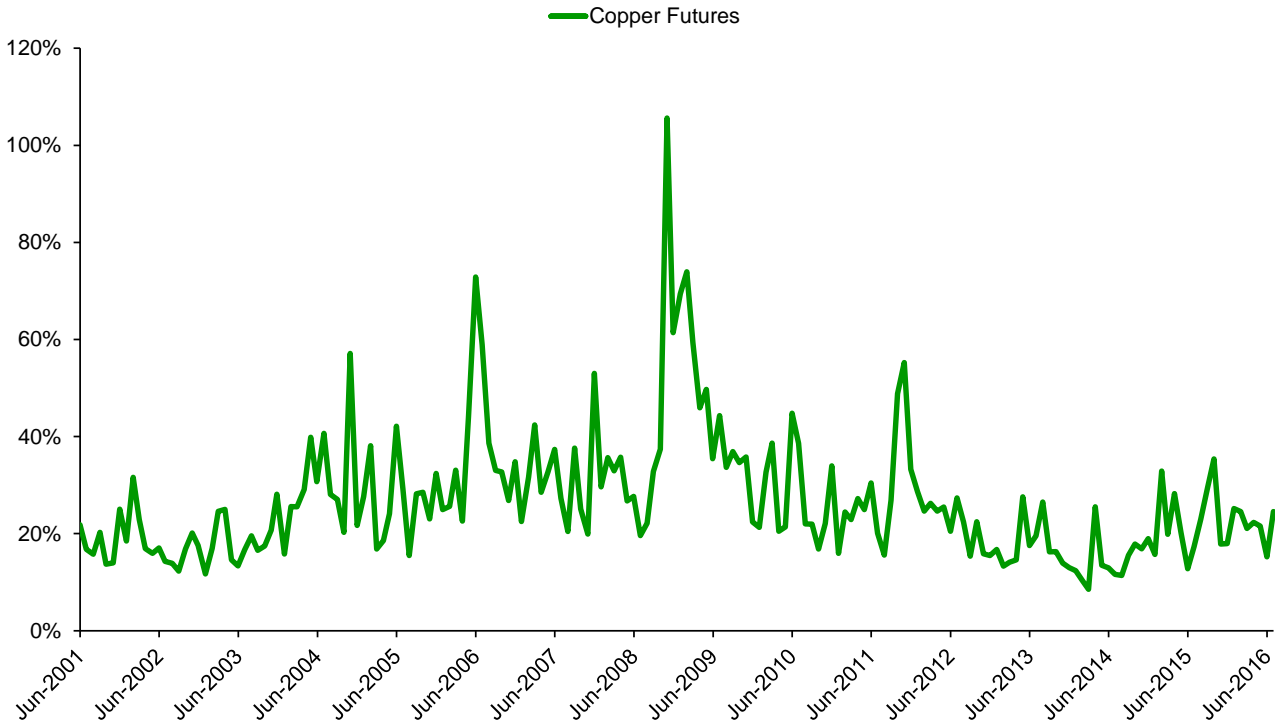
Gold Futures - Spot Month - 20-Day Historical Volatility



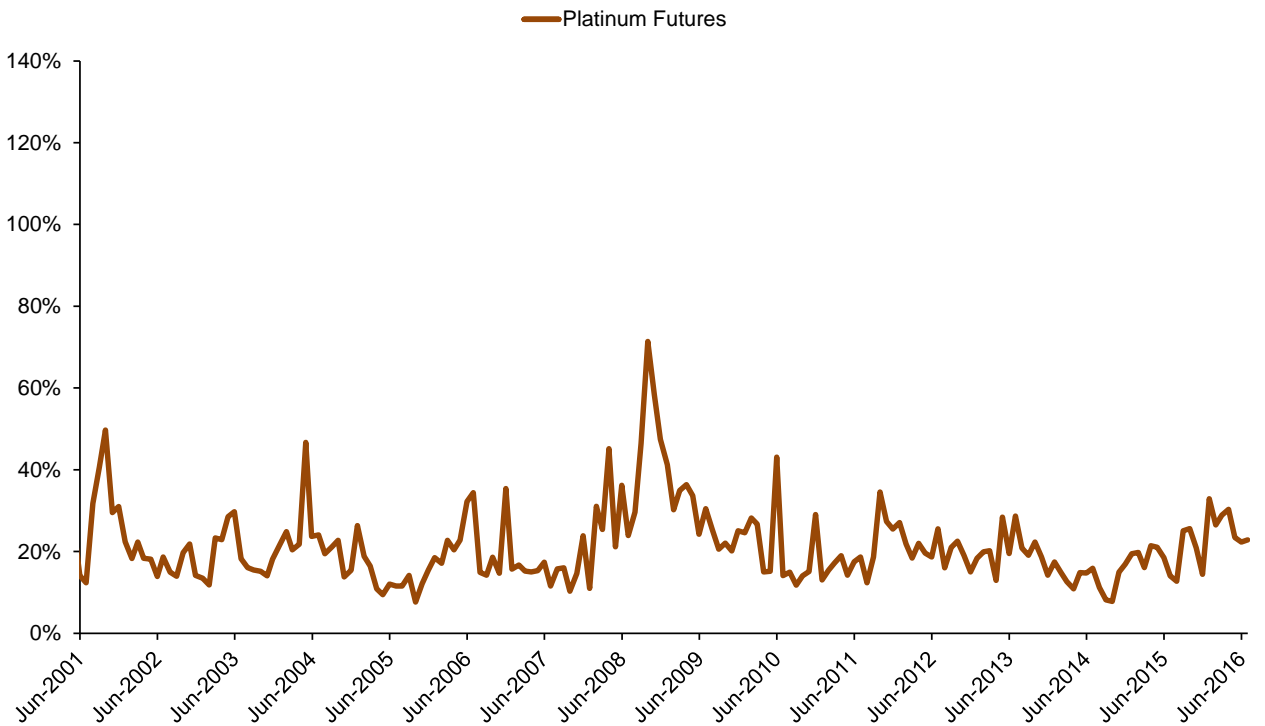
Silver Futures - Spot Month - 20-Day Historical Volatility



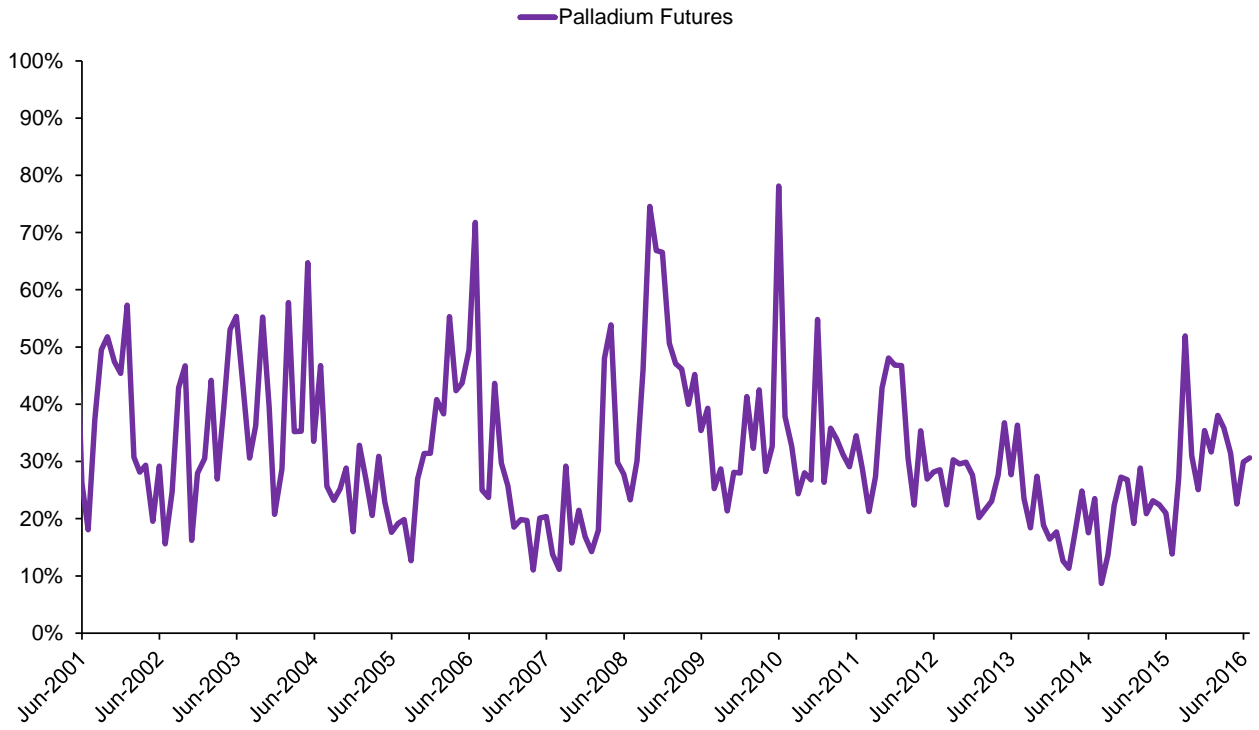
Copper Futures - Spot Month - 20-Day Historical Volatility



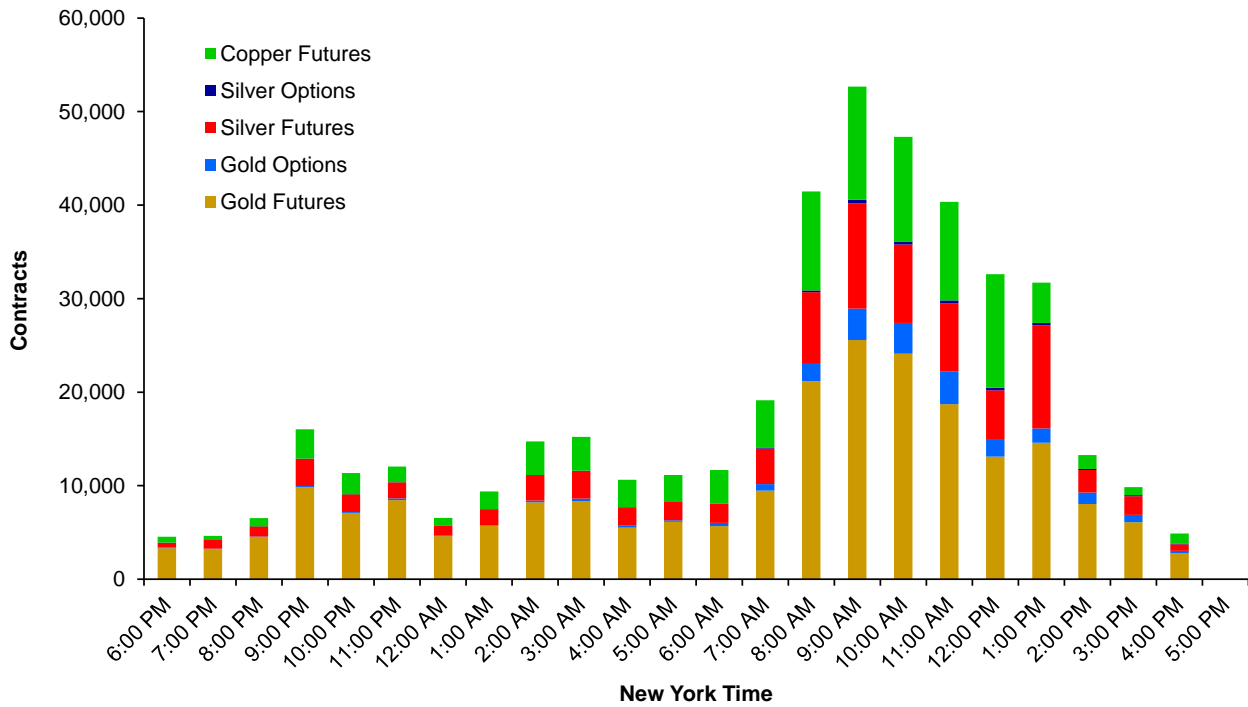
Platinum Futures - Spot Month - 20-Day Historical Volatility



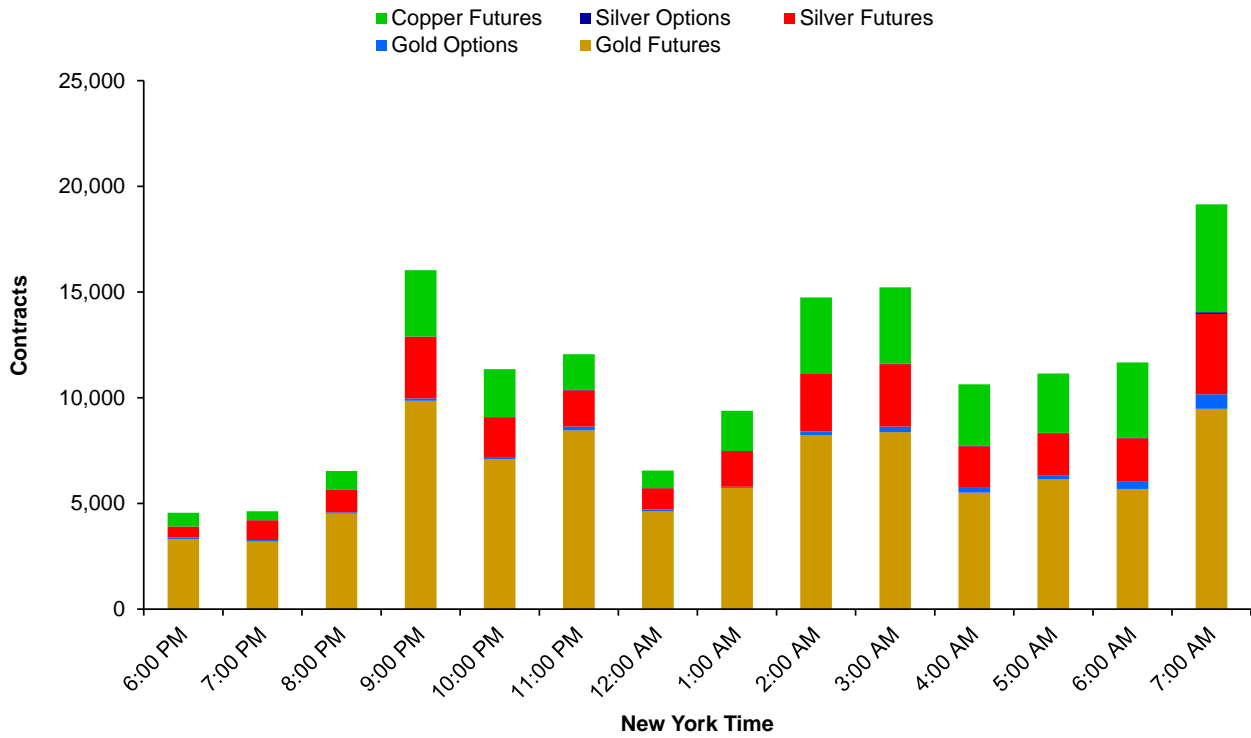
Palladium Futures - Spot Month - 20-Day Historical Volatility



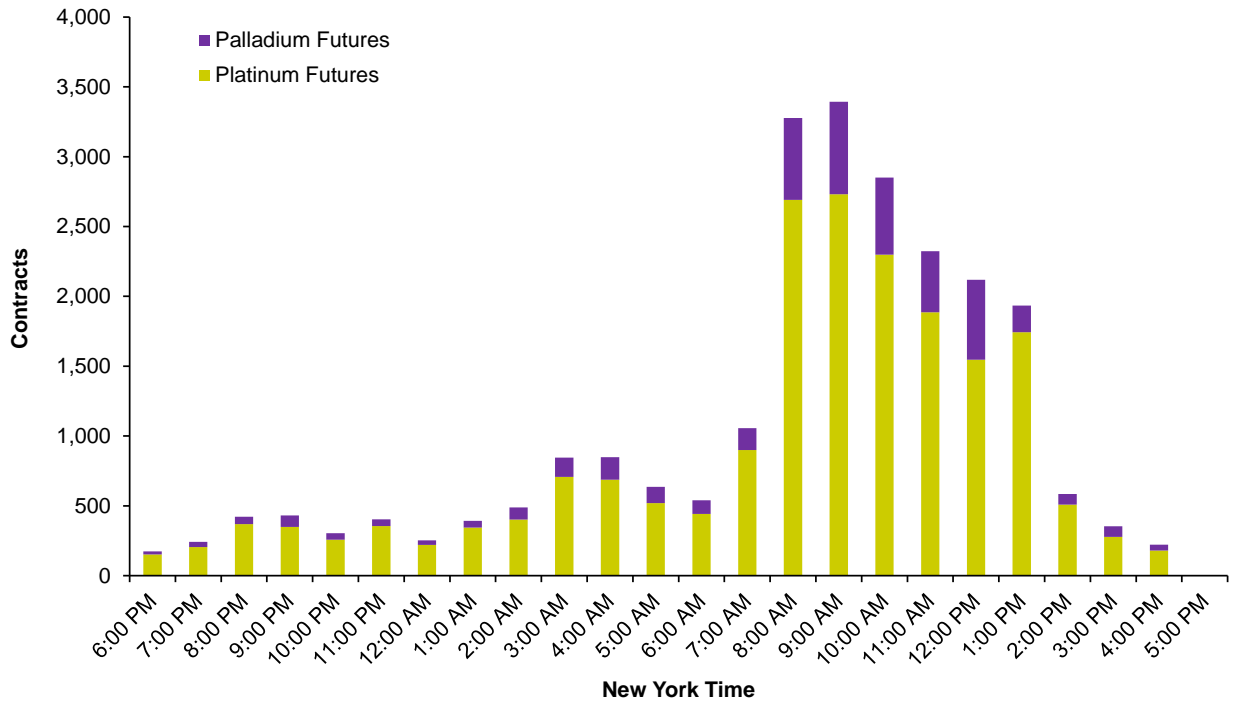
Average Hourly Total Volume - All Hours - June 2016



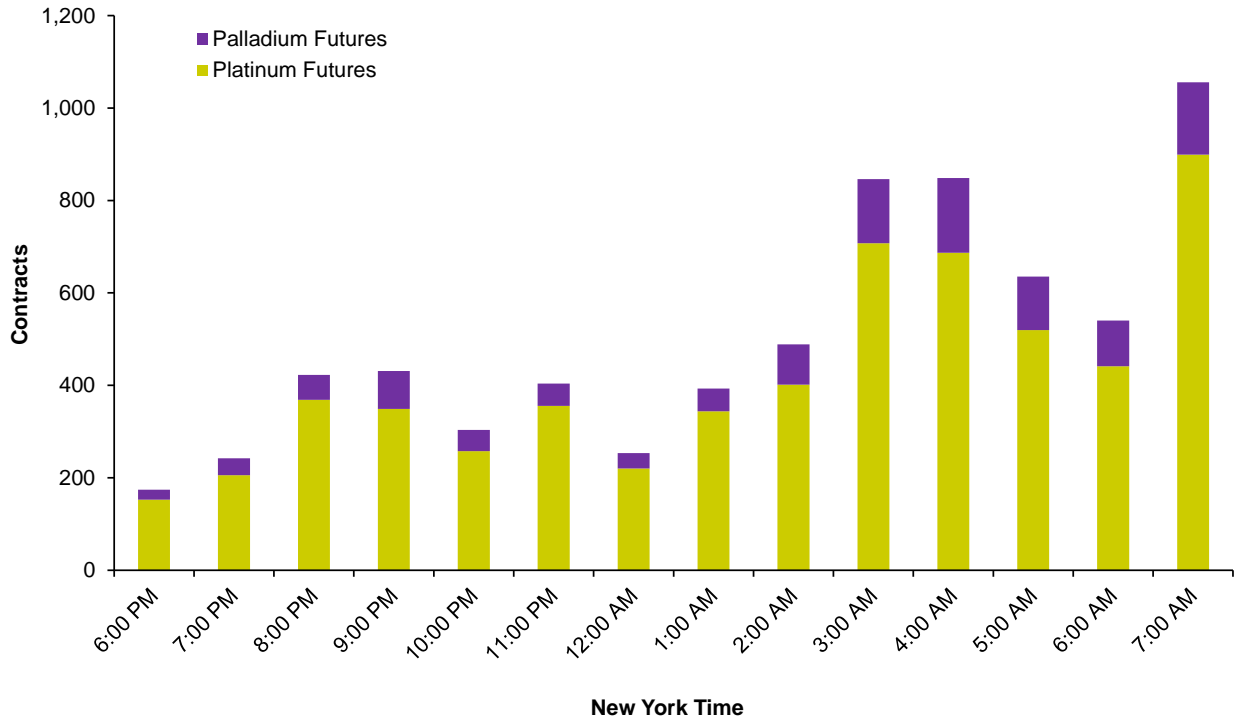
Average Hourly Total Volume - Extended Trading Hours - June 2016



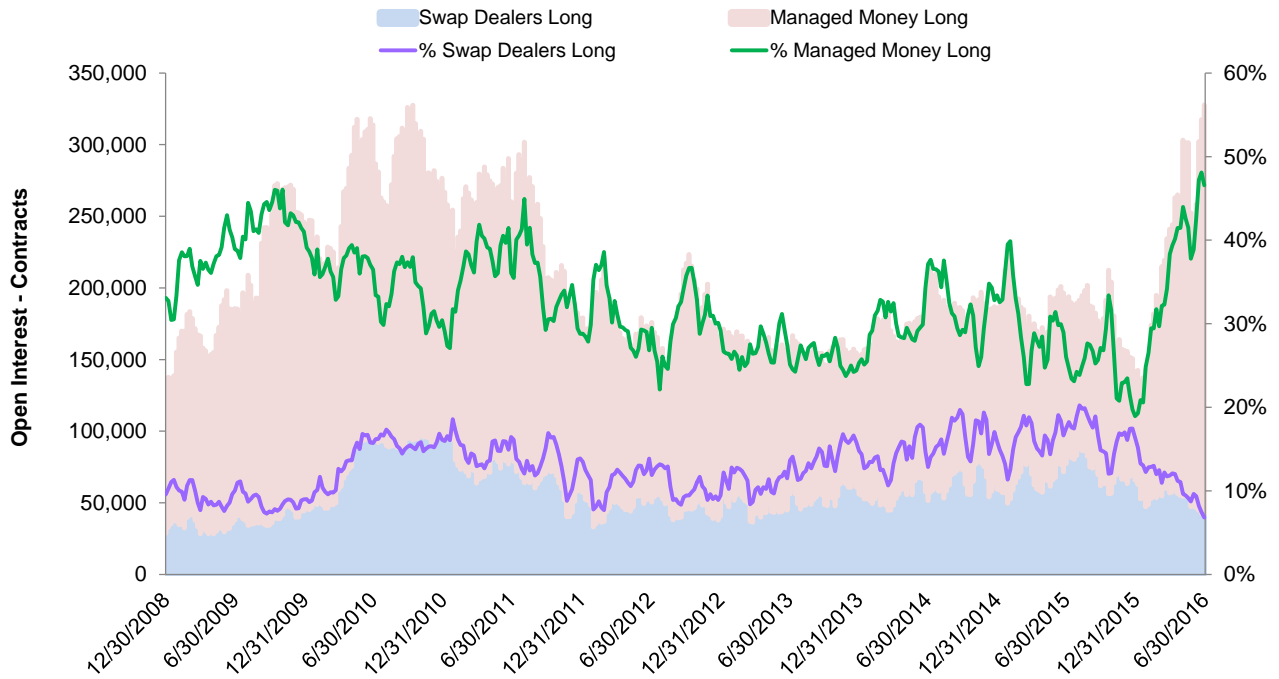
Average Hourly Total Volume - All Hours - June 2016



Average Hourly Total Volume - Extended Trading Hours - June 2016

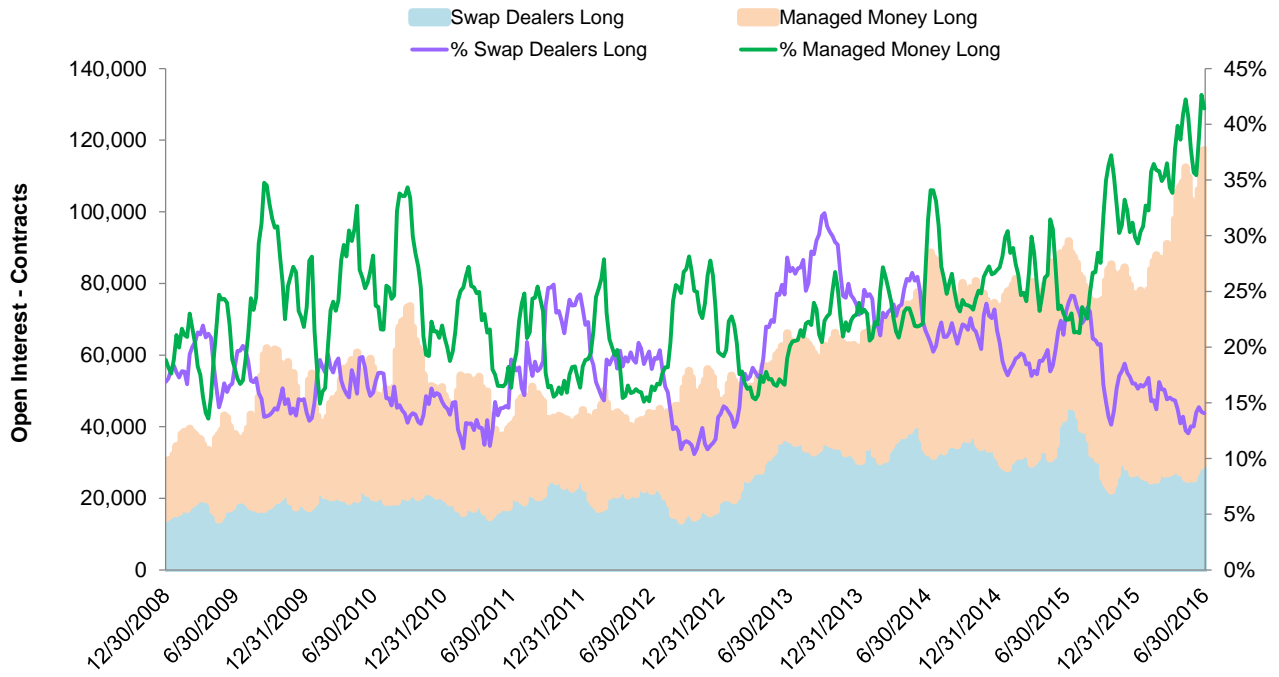


CFTC COT Report - Gold Futures Open Positions - Long



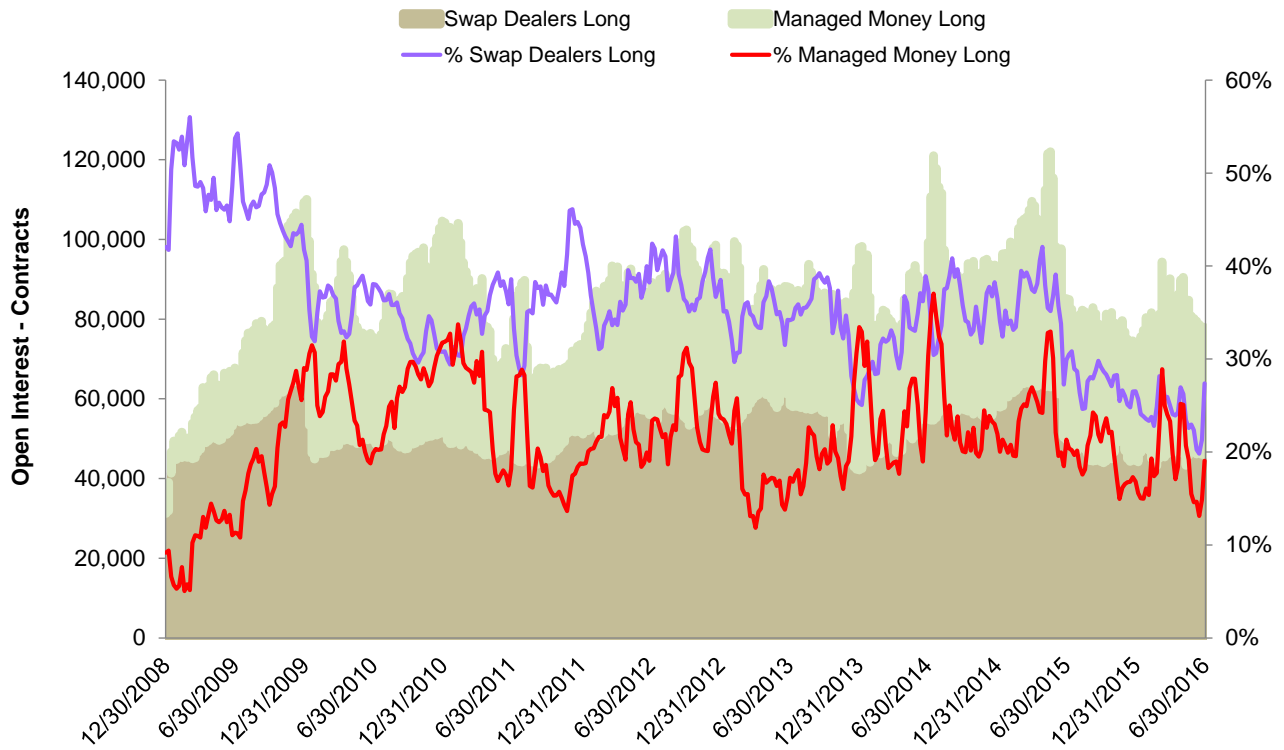
Source: CFTC

CFTC COT Report - Silver Futures Open Positions - Long



Source: CFTC

CFTC COT Report - Copper Futures Open Positions - Long



Source: CFTC



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