

## Daily Asia Wrap - 9th June 2021

Range Asian Hours  
(from Globex open)

9-Jun-21	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1892.50	1893.10	27.6000	27.6300	1164.00	1167.00	2804.00	2819.00
HIGH	1896.10	1896.70	27.7250	27.7550	1166.00	1169.00	2812.50	2827.50
LOW	1891.40	1892.00	27.5150	27.5450	1159.50	1162.50	2794.00	2809.00
LAST	1892.50	1893.10	27.5850	27.6150	1159.50	1162.50	2794.00	2809.00

- China CPI rose 1.3% YoY in May, while PPI increased to 9.0% YoY. The CPI/PPI divergence shows producers are having difficulty passing higher costs on to consumers.
- Asian equities are mostly lower today - the Nikkei is at -0.32%, the Shanghai composite is at +0.37%, the Hang Seng is at -0.15%, while the ASX 200 is at -0.12%.
- Currencies stable ahead of this week's US CPI release – The DXY index is at 90.09, the EUR at 1.2177, the AUD is at 0.7739, and USD/JPY at 109.47.
- US treasury yields drifting lower today, the 2 year yield is at 0.161% and the 10 year yield at 1.528%.
- Metals have been quiet today with muted price action despite the yields coming off.
- Gold has traded a tight \$5 range and still sitting just below the \$1900 level at \$1893 as I write.
- Silver had a nice bounce off the lows earlier before retracing to opening levels around \$27.61.
- COMEX volumes around average – gold (August) 20k and silver (July) 7k.
- The SGE Au(T+D) is still around \$15 discount to the loco London price as demand remains subdued.
- Gold ETF holdings rose 33,500 oz overnight to a gross total of 100.86 million ounces.

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