

Trading Contacts

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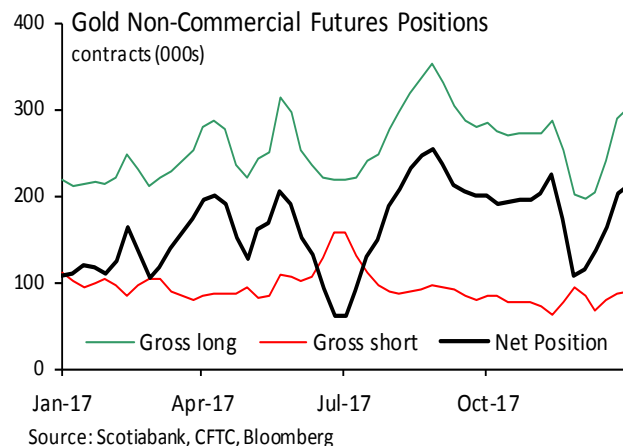
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Friday, January 19, 2018

Commitments of Traders (CFTC)

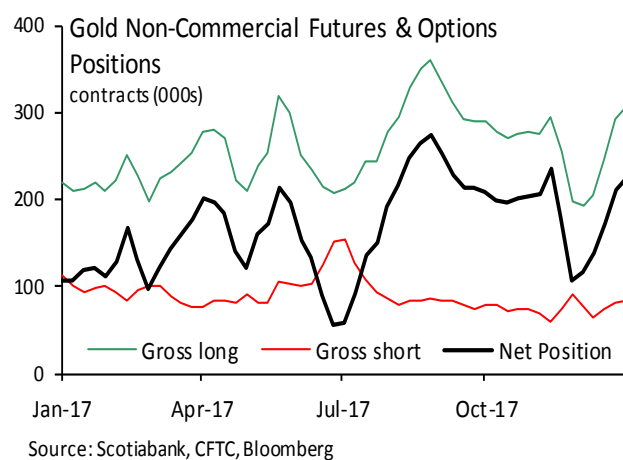
Gold – Comex Futures-Only Position (000s contracts)

		w/w	Jan 16	Jan 09	1m ago	3m ago	1yr ago
Non-Comm	Long	12.7	302	289	202	279	218
	Short	4.3	90	86	95	79	111
	Net	8.4	212	203	107	200	107
Comm	Long	8.1	158	150	156	124	101
	Short	20.3	391	370	275	347	225
	Net	-12.2	-233	-220	-119	-223	-123
Total	Long	20.8	460	439	358	403	320
	Short	24.6	481	456	370	426	336
	Net	-3.8	-21	-17	-12	-23	-16
	Open Int	26.9	582	555	447	520	468

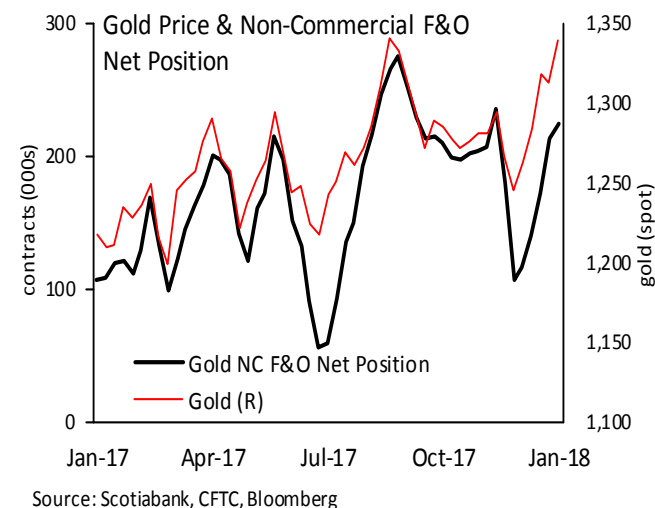
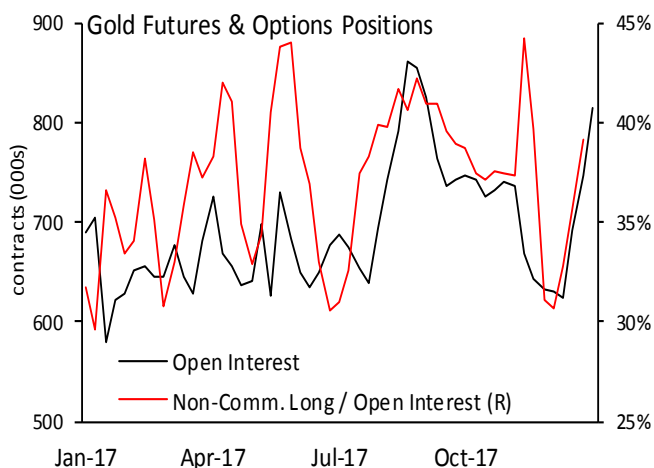


Gold – Comex Futures & Options Positions (000s contracts)

		w/w	Jan 16	Jan 09	1m ago	3m ago	1yr ago
Non-Comm	Long	14.8	308	293	197	289	219
	Short	2.6	83	81	90	74	112
	Net	12.2	224	212	107	215	107
Comm	Long	23.8	257	233	233	211	186
	Short	39.5	500	461	353	450	309
	Net	-15.7	-244	-228	-120	-239	-123
Total	Long	38.6	564	526	430	500	405
	Short	42.1	584	542	443	524	421
	Net	-3.5	-20	-16	-13	-24	-16
	Open Int	66.0	814	748	633	743	689

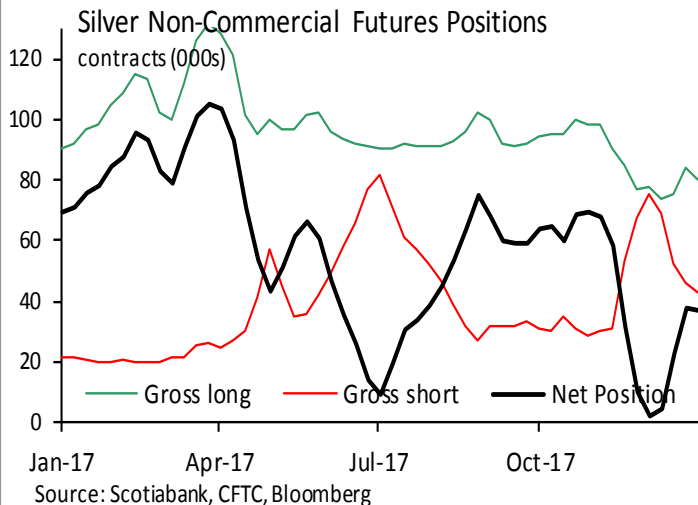


Source: Scotiabank, CFTC, Bloomberg



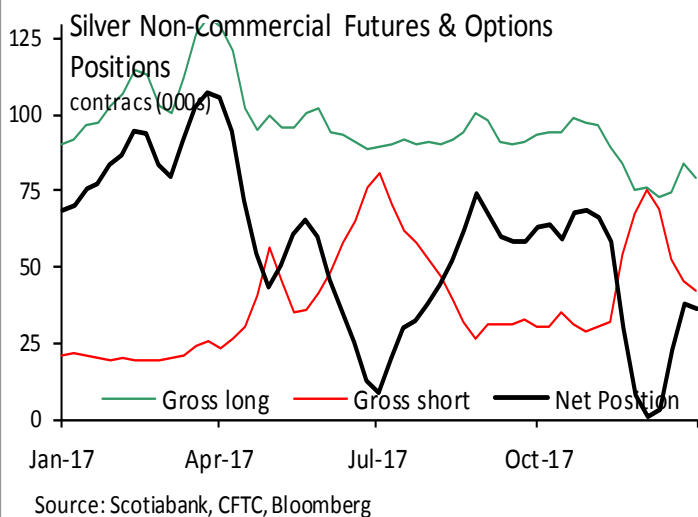
Silver – Comex Futures-Only Position (000s contracts)

		w/w	Jan 16	Jan 09	1m ago	3m ago	1yr ago
Non-Comm	Long	-4.4	80	84	77	92	91
	Short	-3.6	43	46	67	33	21
	Net	-0.8	37	38	10	59	69
Comm	Long	0.4	68	68	75	46	45
	Short	0.6	118	118	100	117	127
	Net	-0.2	-50	-50	-25	-71	-82
Total	Long	-4.1	148	152	153	139	136
	Short	-3.0	161	164	167	150	148
	Net	-1.0	-13	-12	-15	-12	-12
	Open Int	1.5	197	195	203	188	172

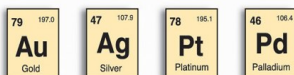
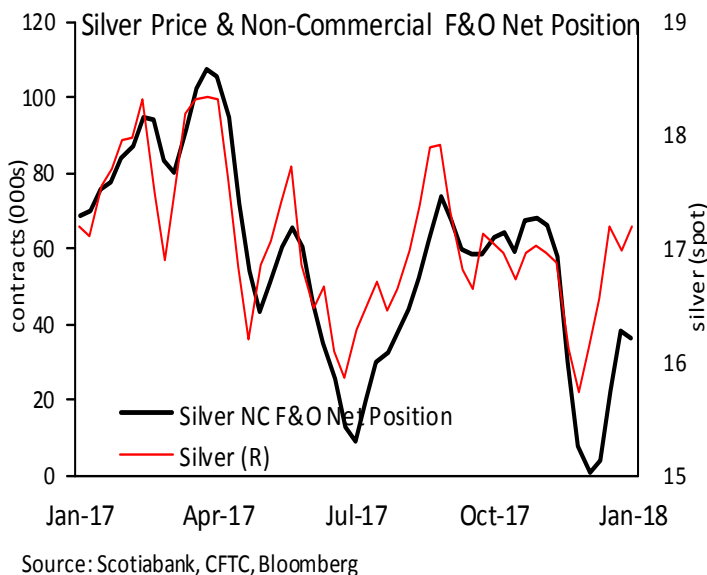
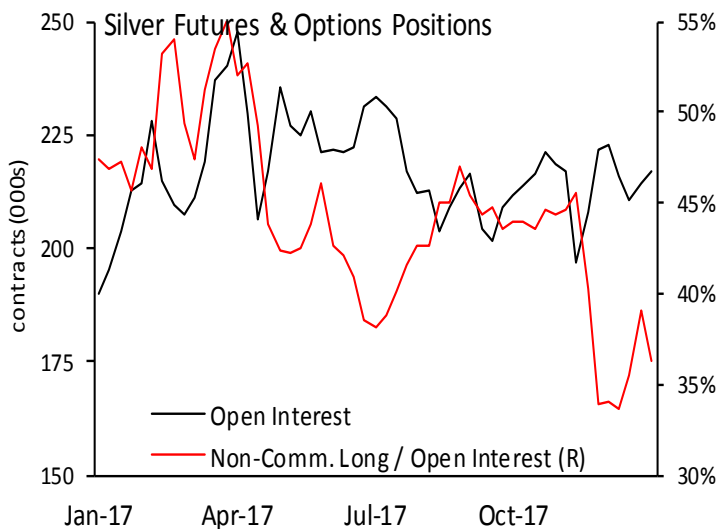


Silver – Comex Futures & Options Positions (000s contracts)

		w/w	Jan 16	Jan 09	1m ago	3m ago	1yr ago
Non-Comm	Long	-4.7	79	84	75	91	90
	Short	-3.3	42	46	68	33	21
	Net	-1.5	36	38	7	58	69
Comm	Long	0.7	76	75	83	55	51
	Short	1.0	127	126	107	126	133
	Net	-0.3	-50	-50	-24	-71	-82
Total	Long	-4.0	155	159	158	146	141
	Short	-2.3	169	171	175	158	154
	Net	-1.7	-14	-12	-17	-12	-13
	Open Int	2.9	217	214	221	209	190

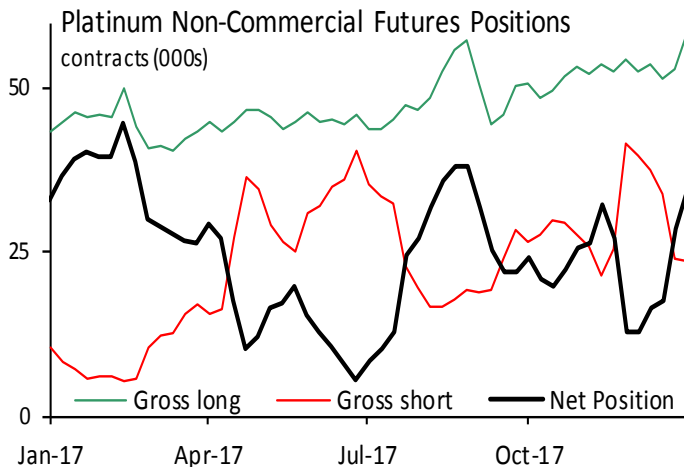


Source: Scotiabank, CFTC, Bloomberg



Platinum – Futures-Only Position (000s contracts)

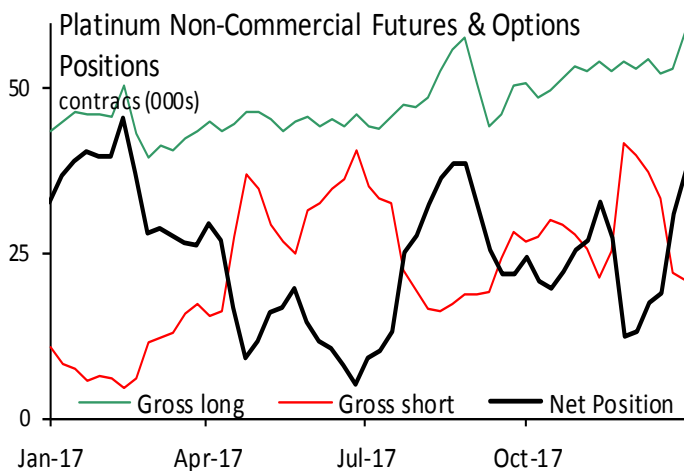
		w/w	Jan 16	Jan 09	1m ago	3m ago	1yr ago
Non-Comm	Long	5.7	58	53	54	50	44
	Short	-0.4	24	24	41	28	10
	Net	6.0	35	29	13	22	33
Comm	Long	-0.1	16	16	18	14	10
	Short	5.9	57	51	37	42	47
	Net	-6.0	-41	-35	-19	-29	-37
Total	Long	5.5	74	69	72	64	53
	Short	5.5	80	75	79	71	58
	Net	0.0	-6	-6	-6	-7	-4
	Open Int	4.6	85	81	88	76	63



Source: Scotiabank, CFTC, Bloomberg

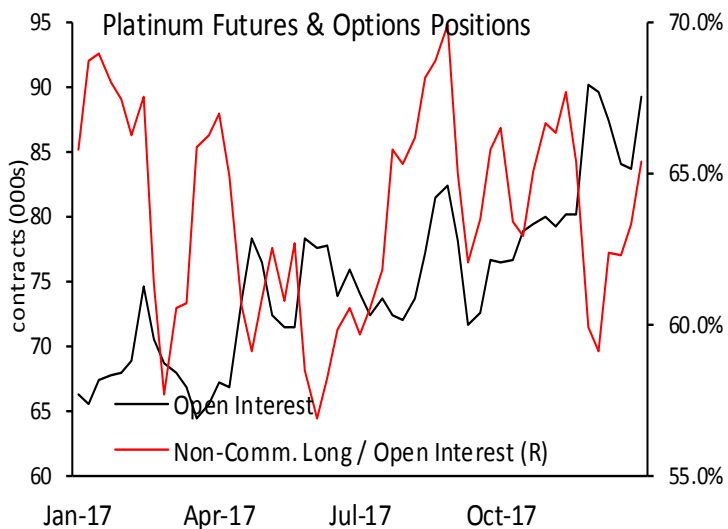
Platinum – Futures & Options Positions (000s contracts)

		w/w	Jan 16	Jan 09	1m ago	3m ago	1yr ago
Non-Comm	Long	5.4	58	53	54	50	43
	Short	-1.4	21	22	41	28	11
	Net	6.7	38	31	12	22	33
Comm	Long	-0.1	16	16	19	14	11
	Short	6.5	60	53	38	43	49
	Net	-6.6	-43	-37	-19	-29	-37
Total	Long	5.3	75	69	73	64	55
	Short	5.2	80	75	79	71	59
	Net	0.1	-6	-6	-7	-7	-4
	Open Int	5.5	89	84	90	77	66

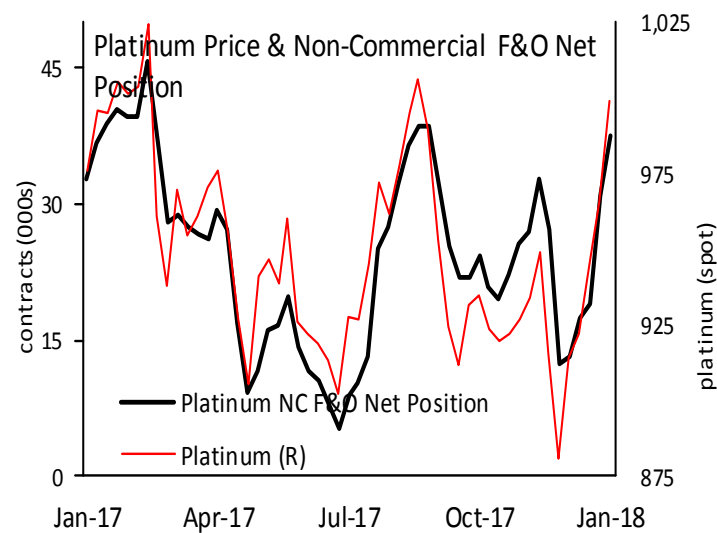


Source: Scotiabank, CFTC, Bloomberg

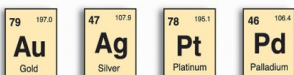
Source: Scotiabank, CFTC, Bloomberg



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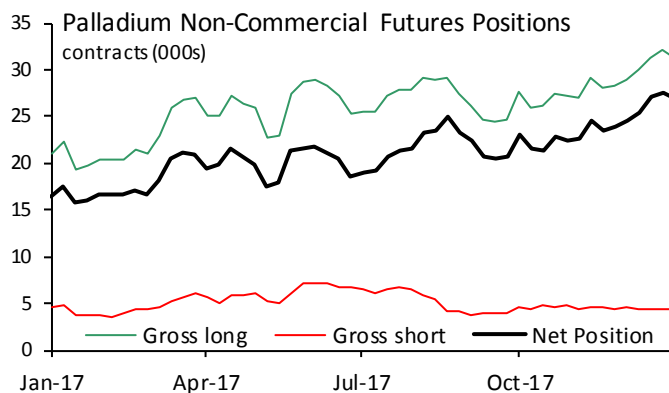


Source: Scotiabank, CFTC, Bloomberg



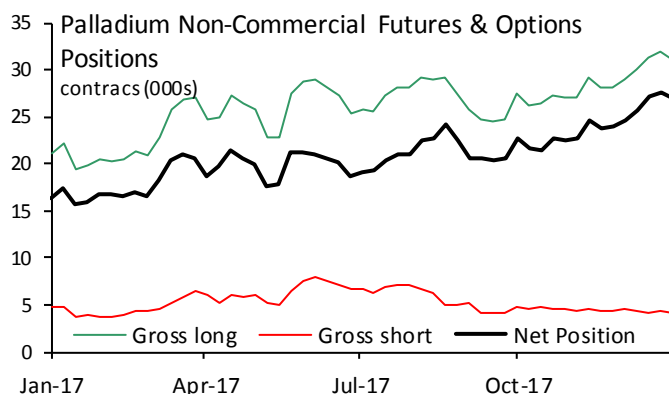
Palladium – Futures-Only Position (000s contracts)

		w/w	Jan 16	Jan 09	1m ago	3m ago	1yr ago
Non-Comm	Long	-0.8	31	32	28	25	21
	Short	0.0	4	4	4	4	5
	Net	-0.8	27	28	24	21	16
Comm	Long	0.4	5	4	3	4	5
	Short	-0.4	32	32	28	25	22
	Net	0.8	-27	-28	-24	-21	-17
Total	Long	-0.4	36	36	31	29	26
	Short	-0.4	36	37	32	29	27
	Net	-0.0	-1	-1	-1	-1	-1
	Open Int	-0.4	39	40	34	31	28



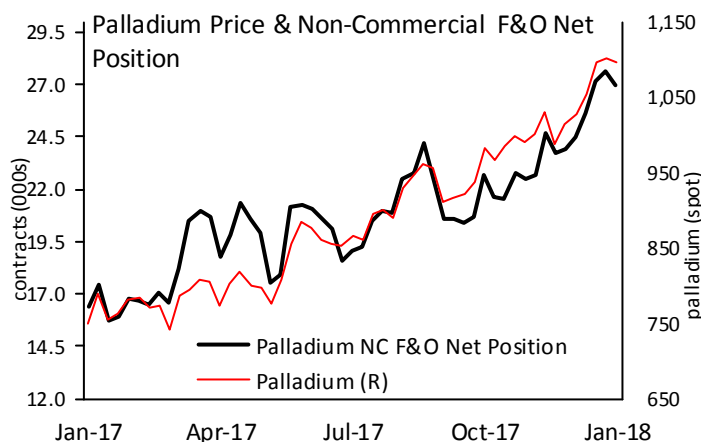
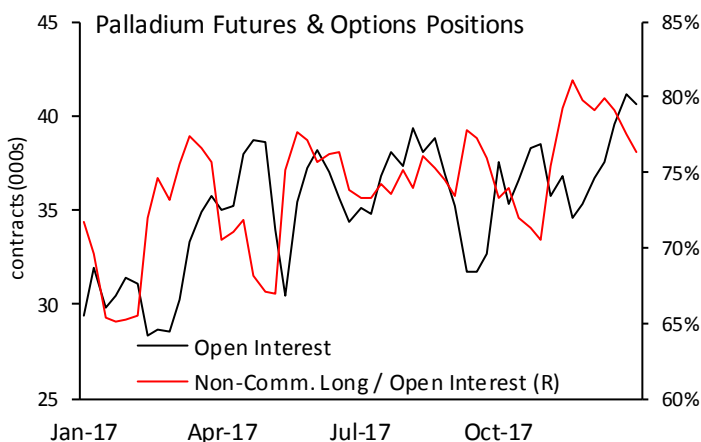
Palladium – Futures & Options Positions (000s contracts)

		w/w	Jan 16	Jan 09	1m ago	3m ago	1yr ago
Non-Comm	Long	-0.9	31	32	28	25	21
	Short	-0.2	4	4	4	4	5
	Net	-0.7	27	28	24	21	16
Comm	Long	0.3	5	5	4	5	6
	Short	-0.3	33	33	28	26	23
	Net	0.7	-28	-28	-24	-21	-17
Total	Long	-0.5	36	37	32	30	27
	Short	-0.5	37	37	33	30	28
	Net	-0.0	-1	-1	-1	-1	-1
	Open Int	-0.4	41	41	35	33	29



Source: Scotiabank, CFTC, Bloomberg

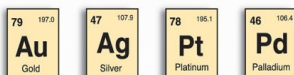
Source: Scotiabank, CFTC, Bloomberg



Global Currency CFTC/IMM Positioning

We provide a similar report for global currencies, should you wish to be added to our distribution list, please send an e-mail to shaun.osborne@scotiabank.com or eric.theoret@scotiabank.com

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