

# Metals in Motion

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Global Precious Metals flows in 2025

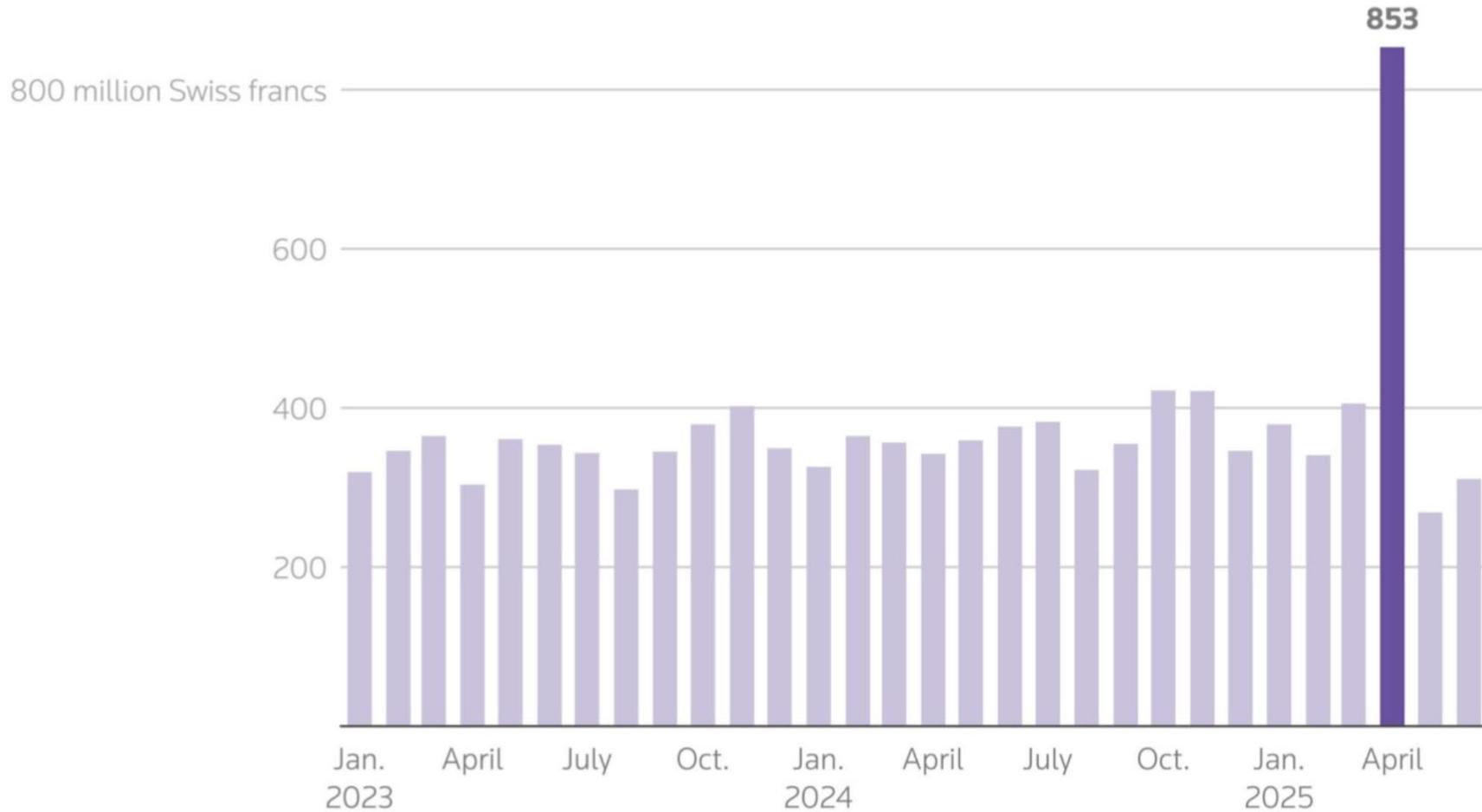
 **BRINKS**

# Trump's Import Rule Change Is 'Chaos' for the Shipping Industry



## Swiss watch exports to U.S. surged in April

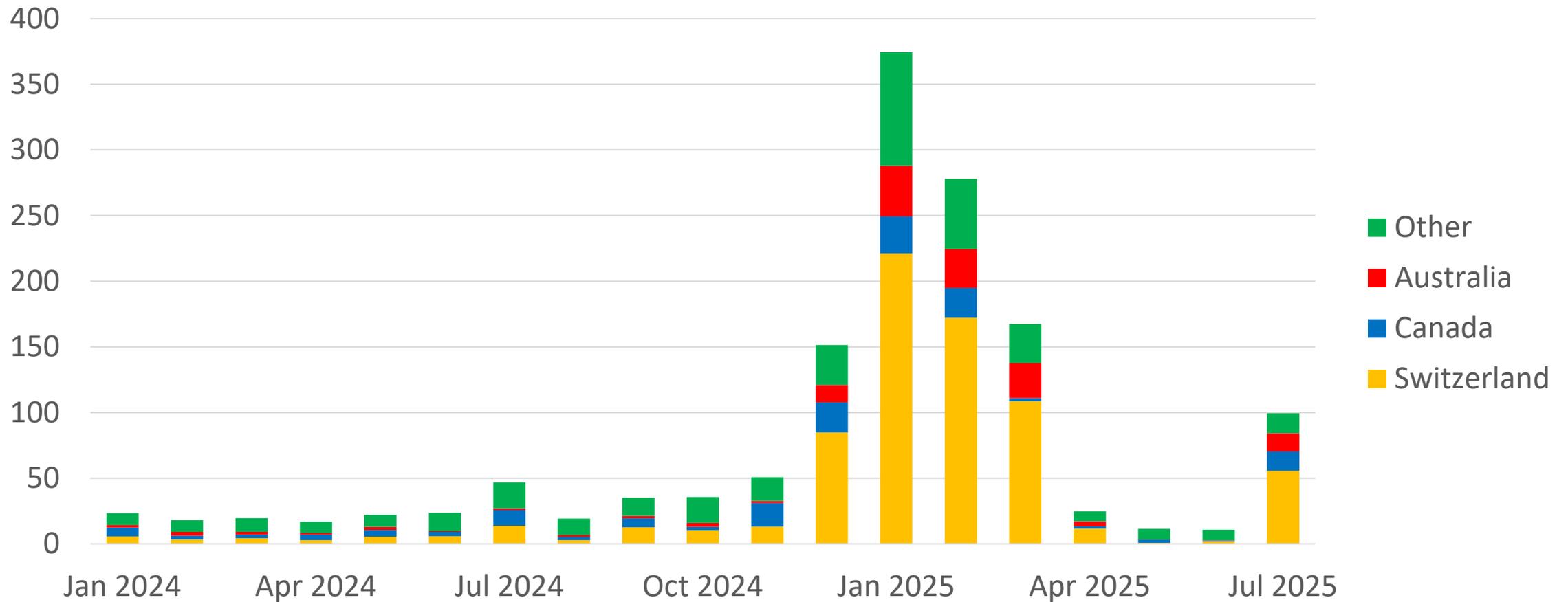
As watchmakers rushed to get ahead of U.S. tariffs, they frontloaded exports to the U.S.



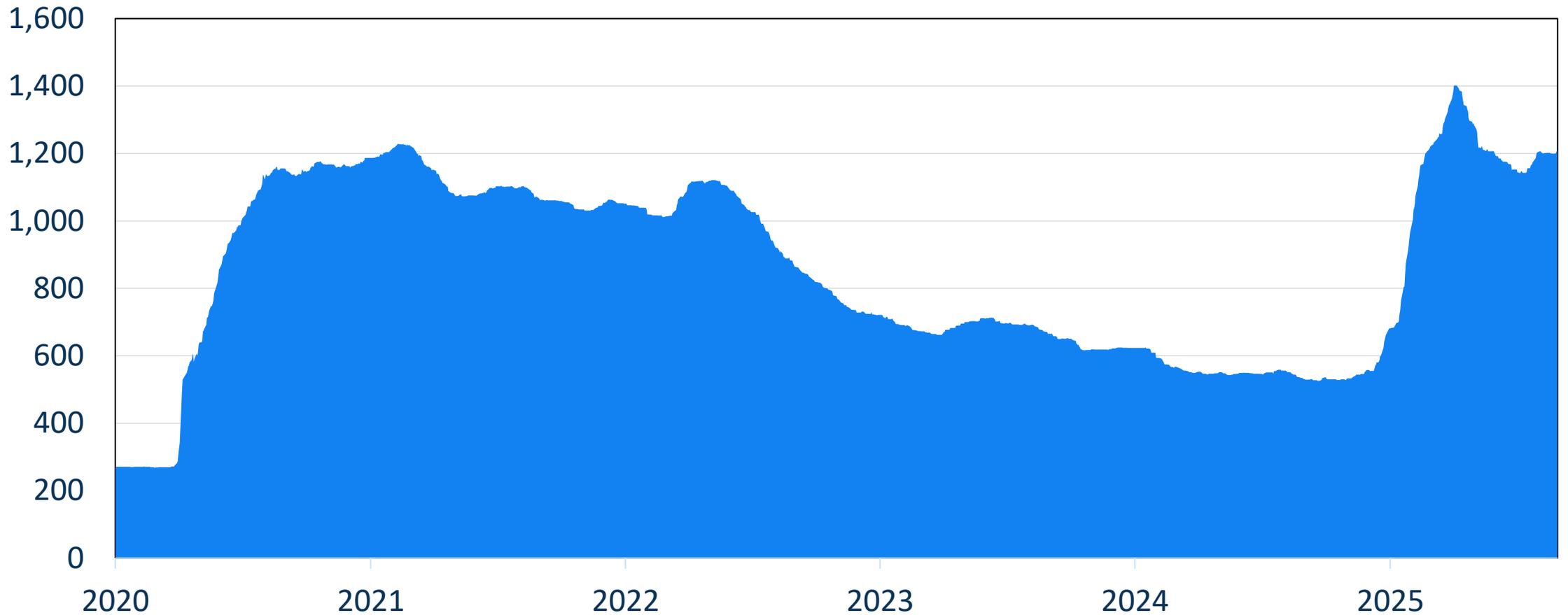
Source: Federation of the Swiss Watch Industry | Helen Reid

Graph: Reuters

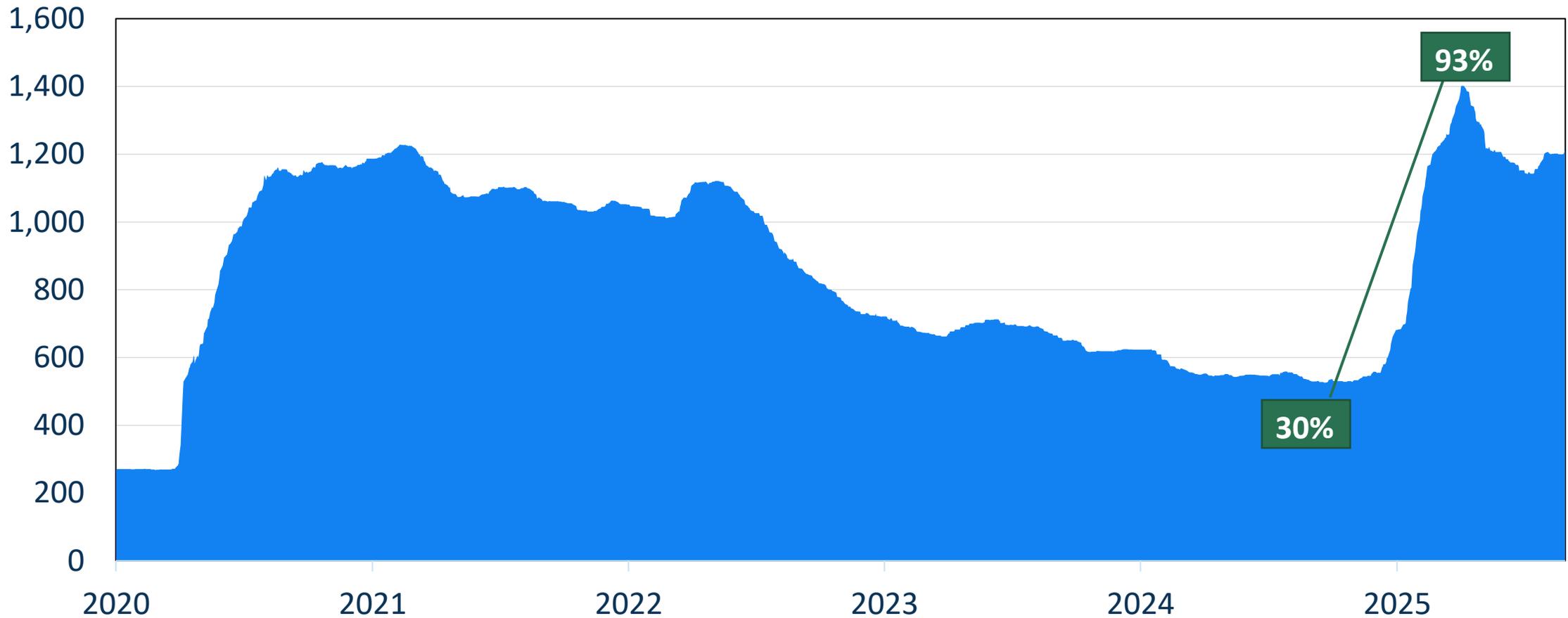
# US Gold Imports (Tonnes)



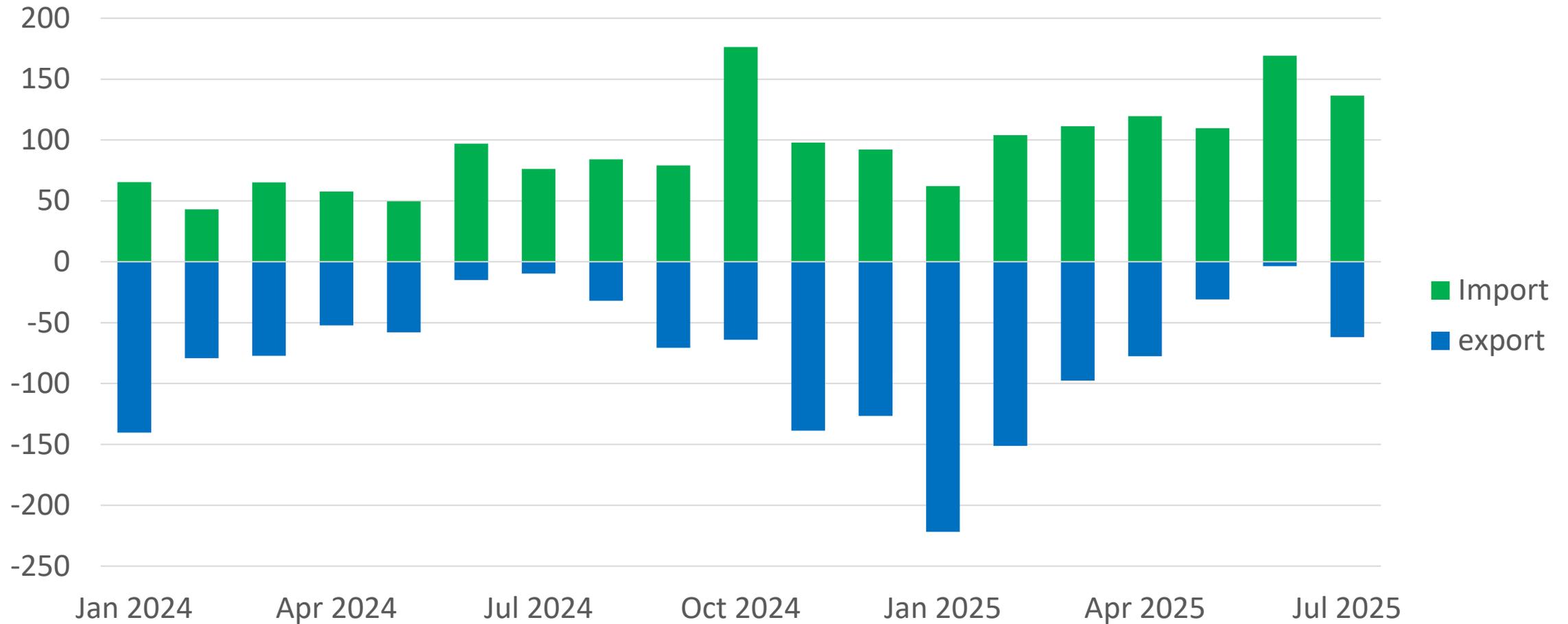
# CME Gold Stocks (Tonnes) and Open Interest Cover (%)



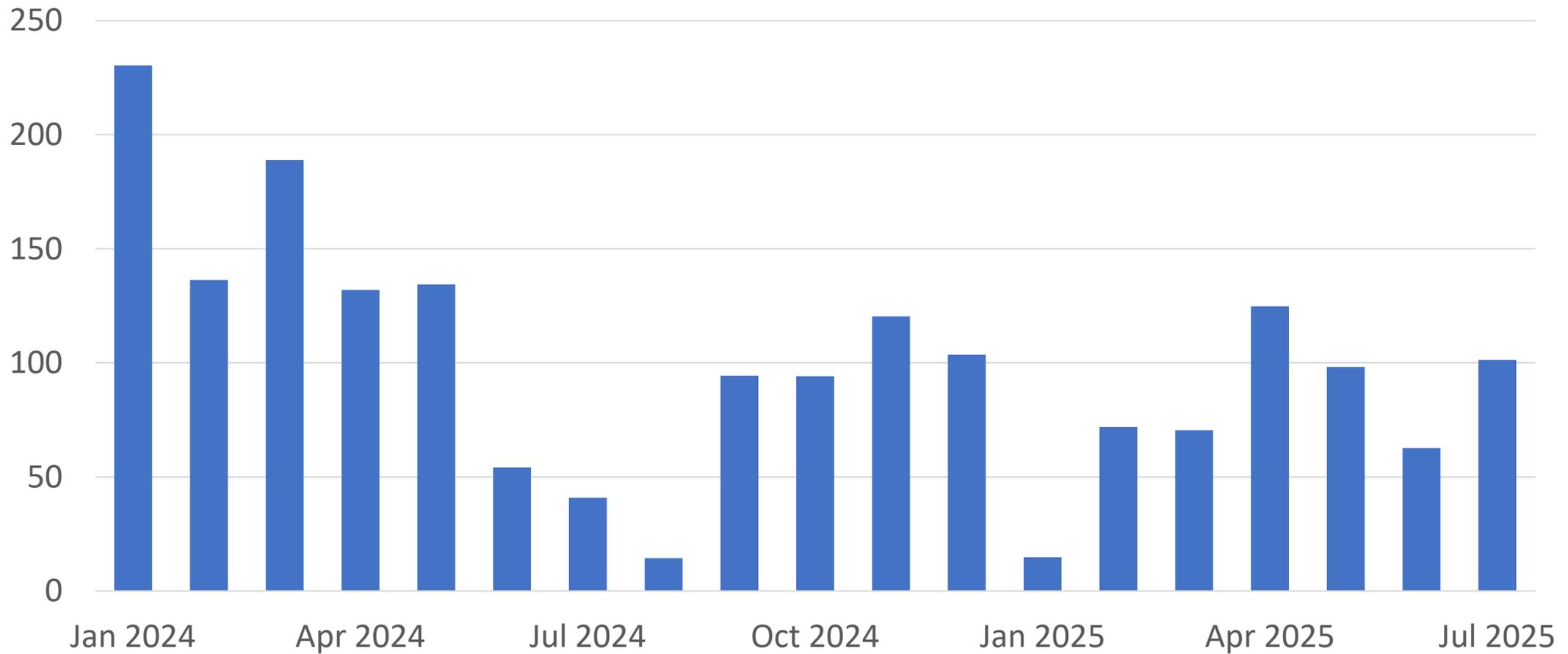
# CME Gold Stocks (Tonnes) and Open Interest Cover (%)



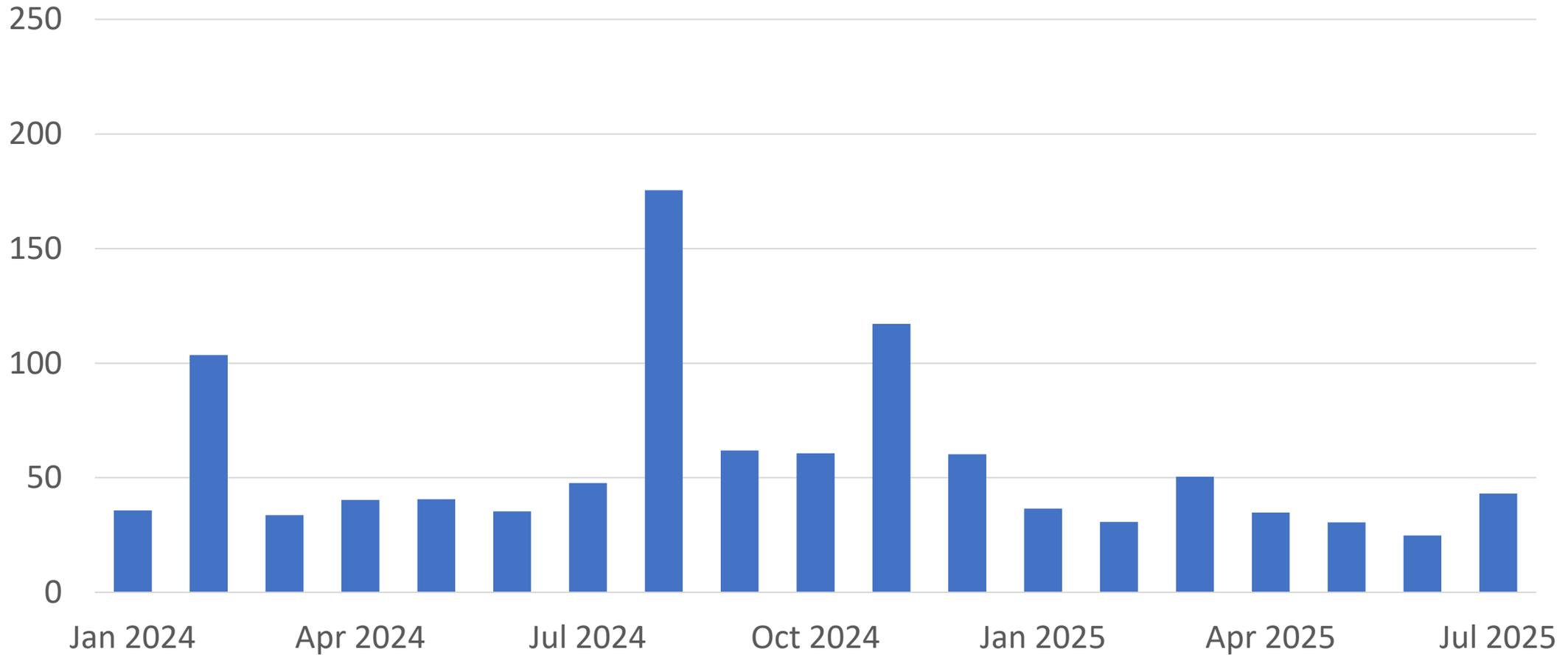
# UK Gold Import and Export (Tonnes)



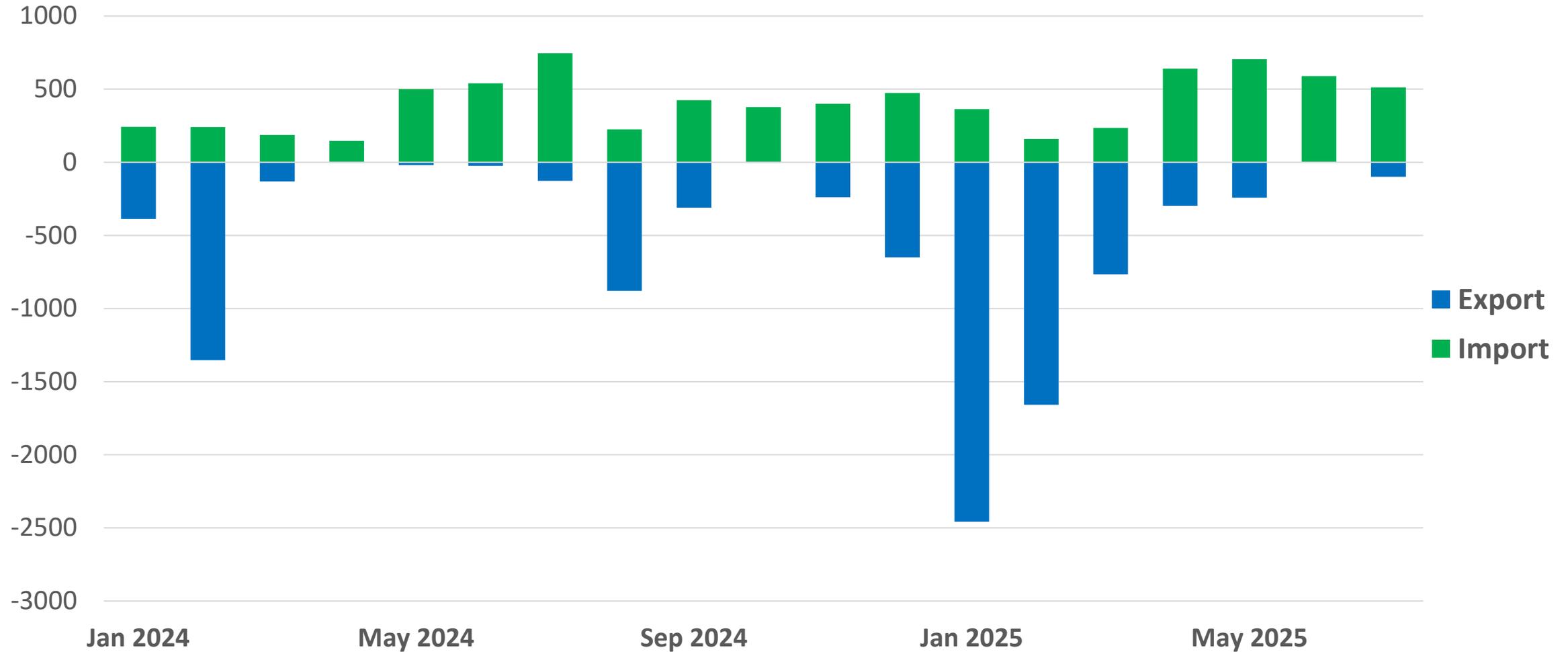
# China Gold Imports (Tonnes)



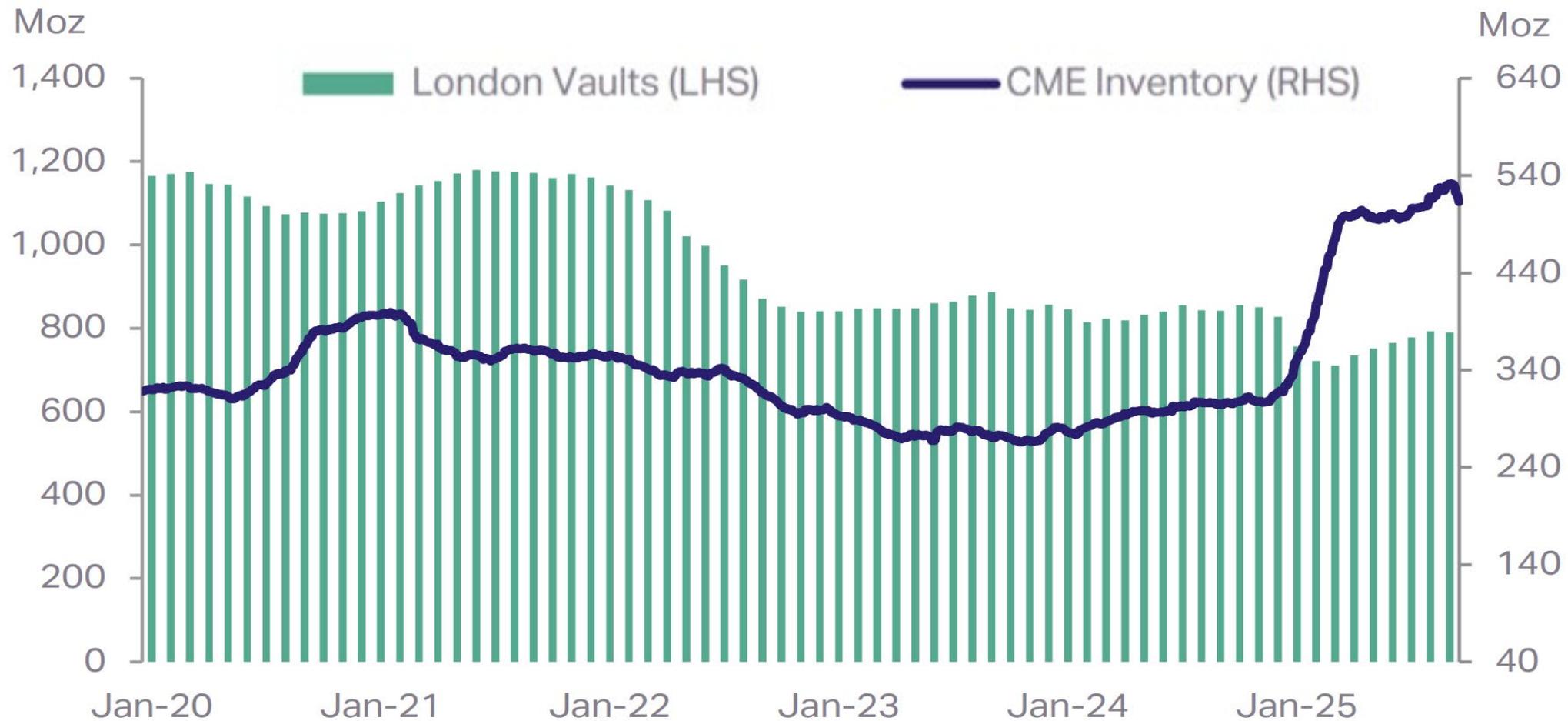
# India Gold Imports (Tonnes)



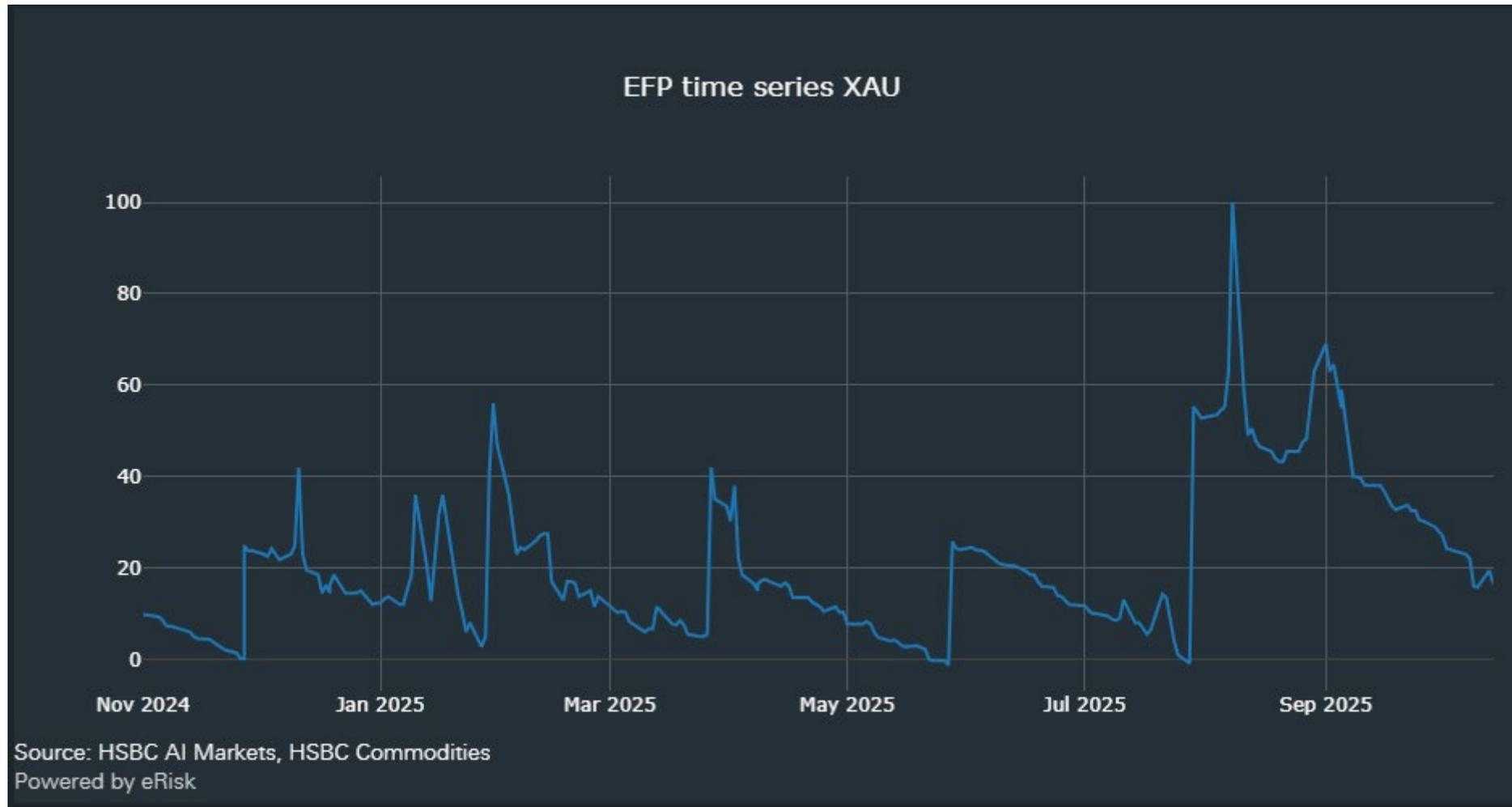
# UK Silver Import and Export (Tonnes)



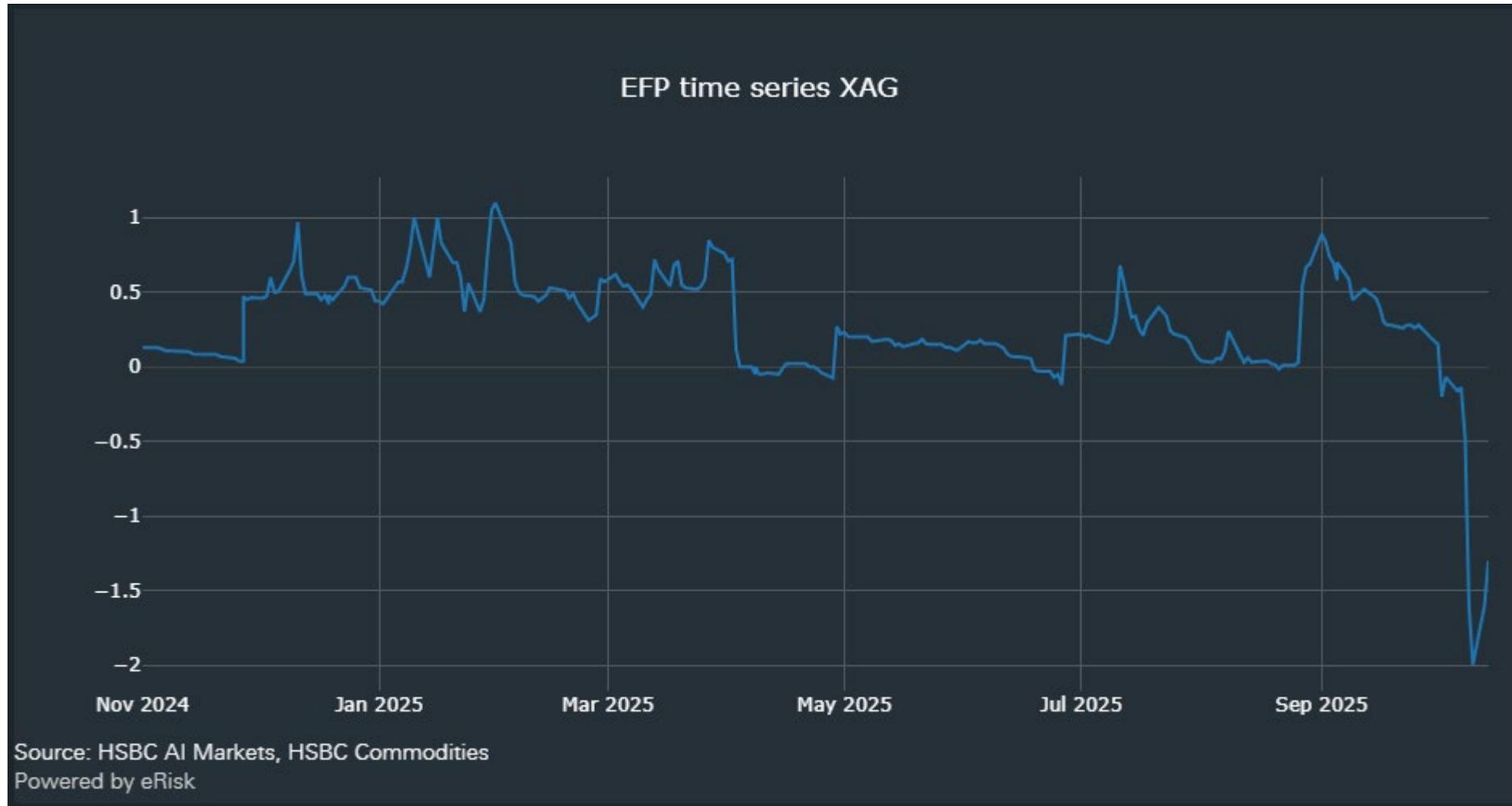
# Silver Stocks in London vs. NY (Moz)



# Gold EFP since Trump's re-election



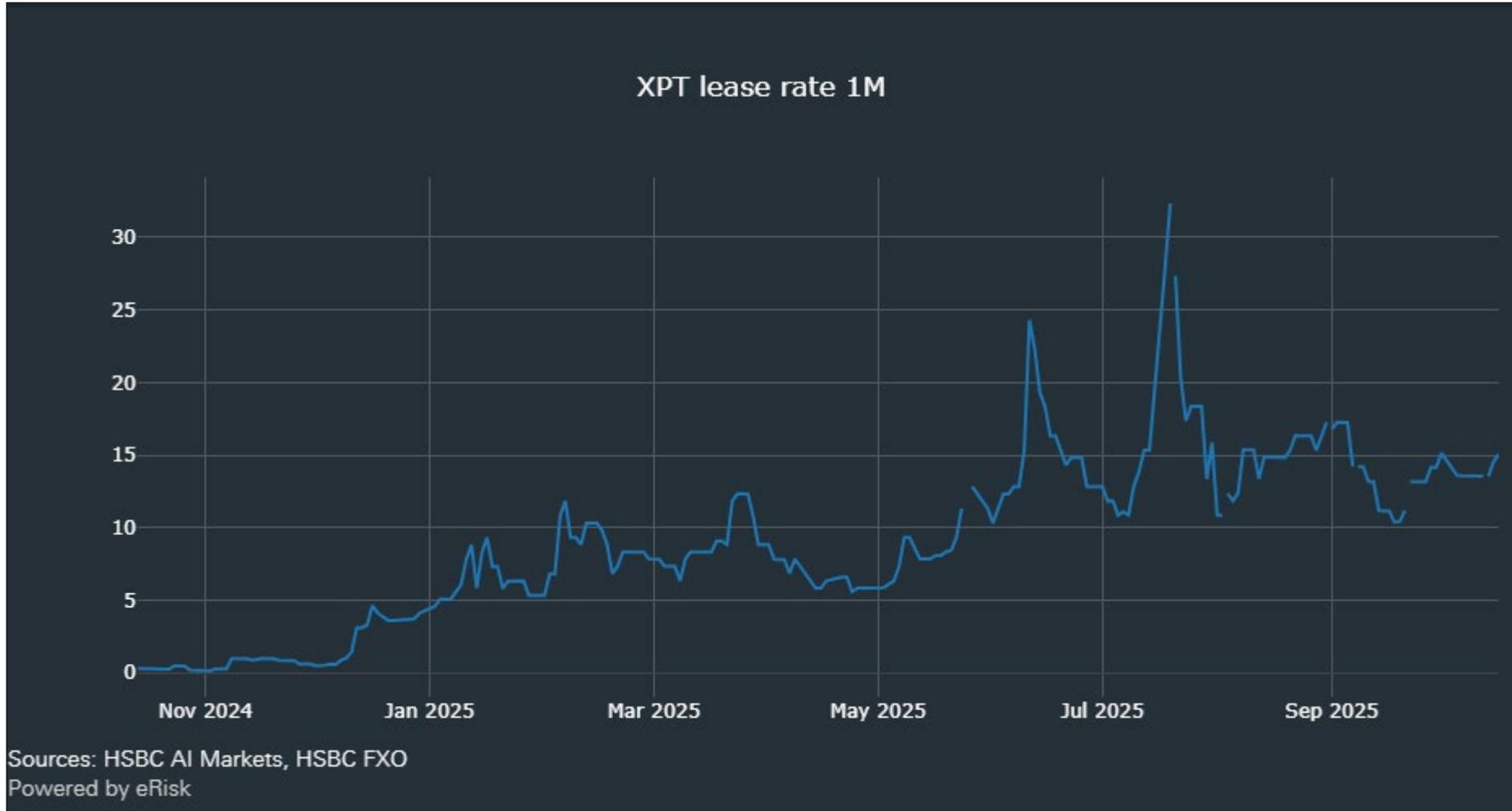
# Silver EFP since Trump's re-election



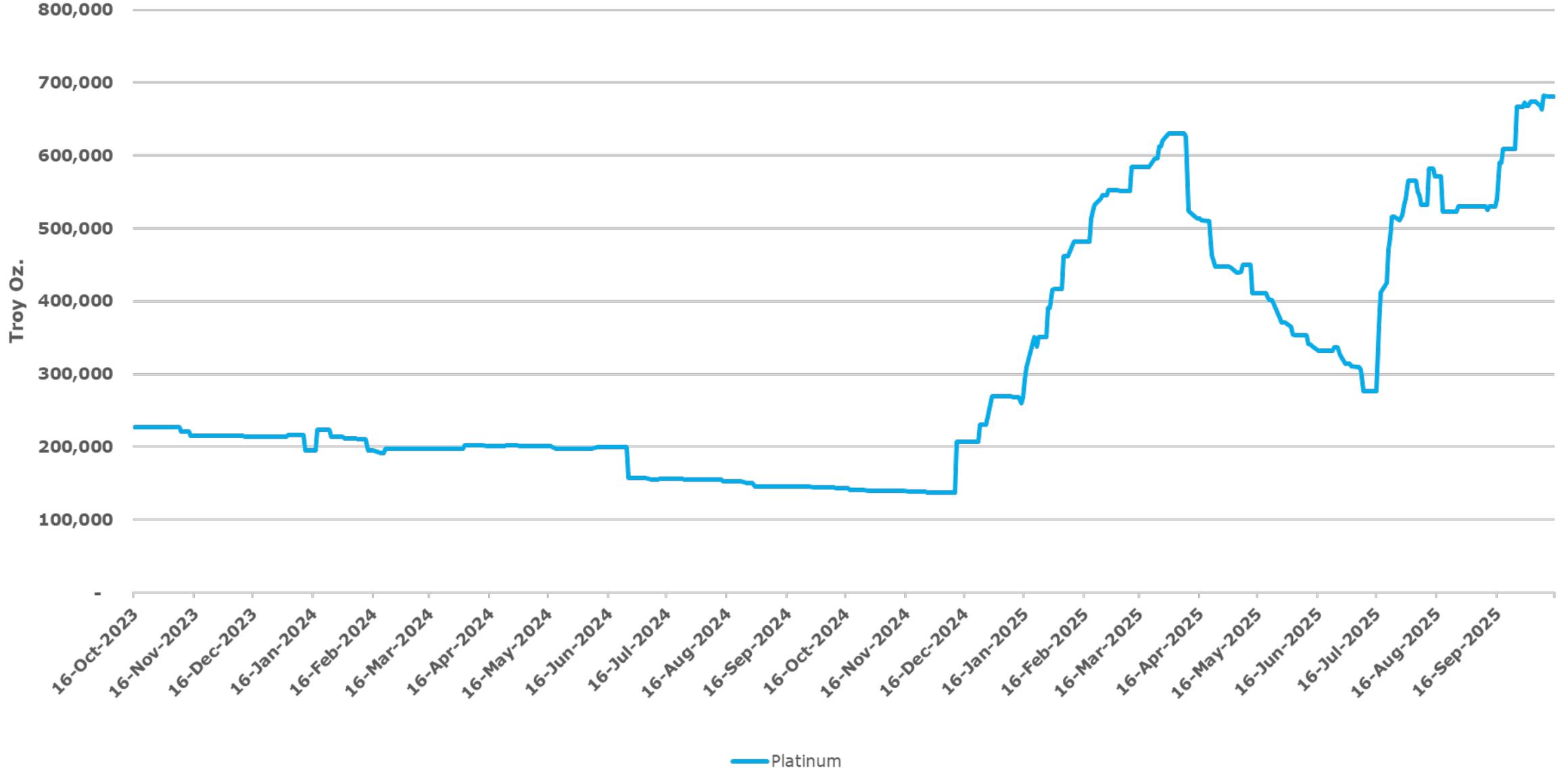
# London silver 1-month lease rate



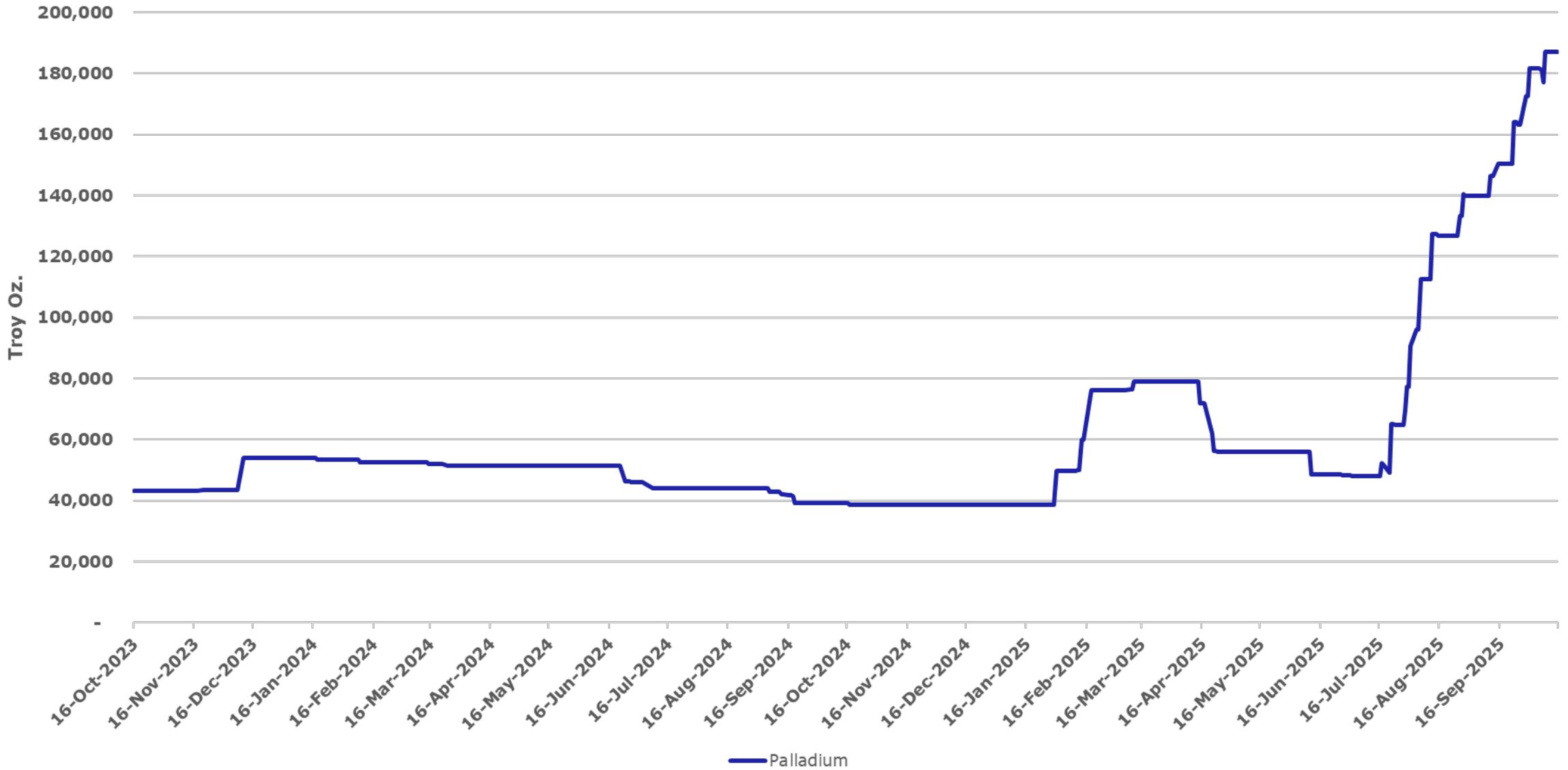
# London platinum 1-month lease rate



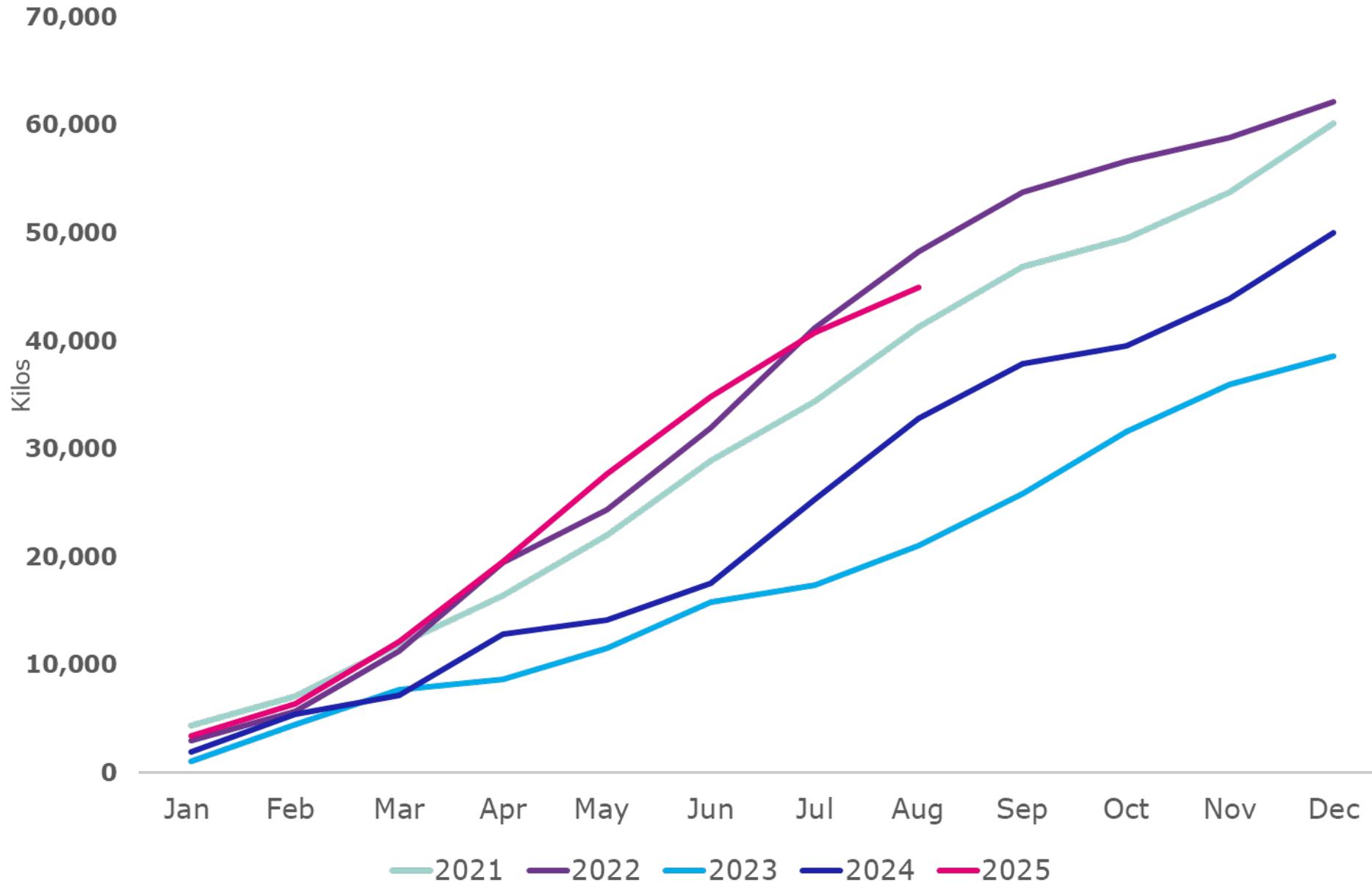
# Platinum NYMEX/CME Warehouse Stocks



# Palladium NYMEX/CME Warehouse Stocks



## Pt turnover on SGE (spot & forward deliveries)



# China Net Imports of Platinum: Quarterly Volumes 2010~2025

