

Silver Close USD Metals Monthly Forecasting

Metals Monthly Forecasting

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January 2018 Reported Values

Reported Values

17

y/o/y %change

+0%

Current Forecasts (Reported Values)

Feb 2018

18

Mar 2018

18

Apr 2018

18

May 2018

17

Observations:

- **Forecasts are based on current candidate models. Each model will continue to be optimized to further increase accuracy. All forecasting is subject to high degrees of error due to market volatility and other unpredictable events.**

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The table below shows historical monthly reported values forecasts for 09 2016 to 05 2018. Each month has a reported values forecast for the the current month, month +1, month +2, and month +3. Actual reported values are displayed in the middle of the table, and forecast errors are displayed on the right side of the table.

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Month Forecasts (Values)					Actual Values	Month Error (%)			
Forecast Month	Current Month	Month +1	Month +2	Month +3		Current Month	Month +1	Month +2	Month +3
09-2016	18				19	3			
10-2016	19	18			17	-9	-5		
11-2016	17	19	18		16	-6	-16	-12	
12-2016	16	17	19	18	16	-3	-9	-20	-16
01-2017	17	17	18	20	17	0	-3	-9	-21
02-2017	18	18	19	19	18	0	0	-4	-9
03-2017	18	18	18	19	18	0	-1	-2	-6
04-2017	17	18	18	18	17	-2	-4	-5	-5
05-2017	16	16	17	17	17	6	3	1	0
06-2017	16	15	16	16	16	0	6	1	0
07-2017	16	16	15	16	16	0	0	7	2
08-2017	16	16	16	15	17	4	4	4	11
09-2017	17	16	16	16	16	-6	2	2	1
10-2017	17	17	16	16	16	-1	-4	3	3
11-2017	17	17	17	16	16	-2	-2	-3	3
12-2017	16	17	16	17	16	0	-1	0	-2
01-2018	17	17	17	17	17	-4	-3	1	0
02-2018	18	18	17	17					
03-2018		18	19	17					
04-2018			17	19					
05-2018				17					

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The graph below is a visual representation of monthly reported values forecasts as compared to the actual reported values. Each month has a reported values forecast for the current month, month +1, month +2, and month +3. The light blue bars are representative of the forecast error for the current month forecasts only.

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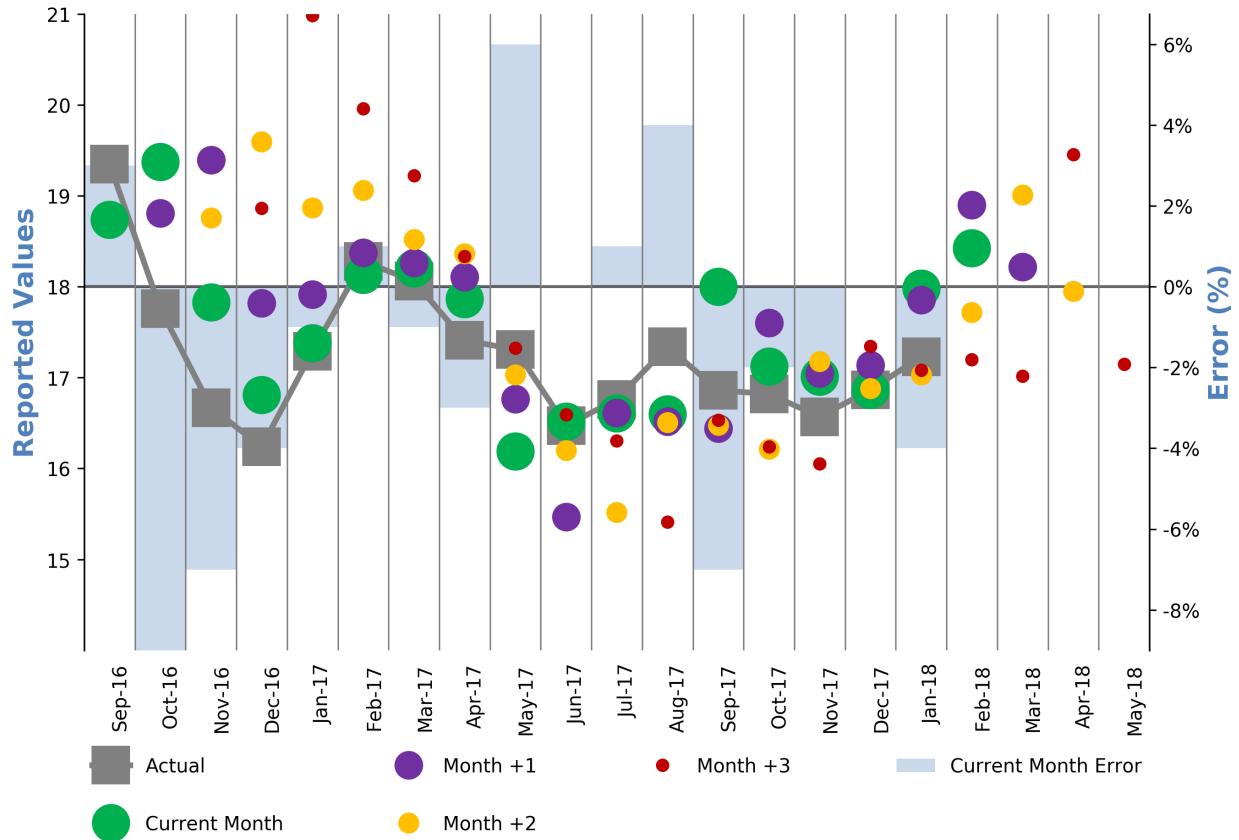
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Monthly Reported Values



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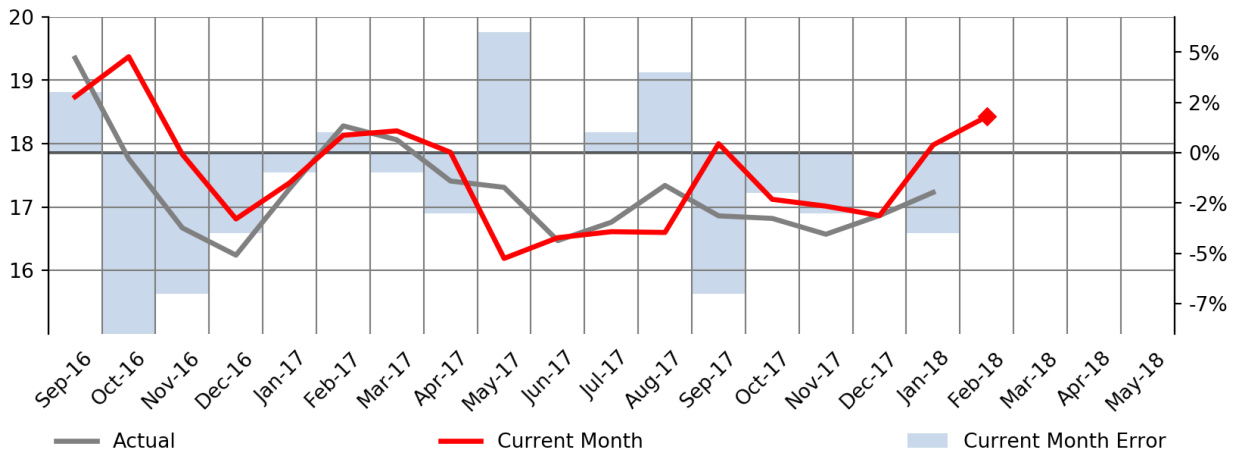
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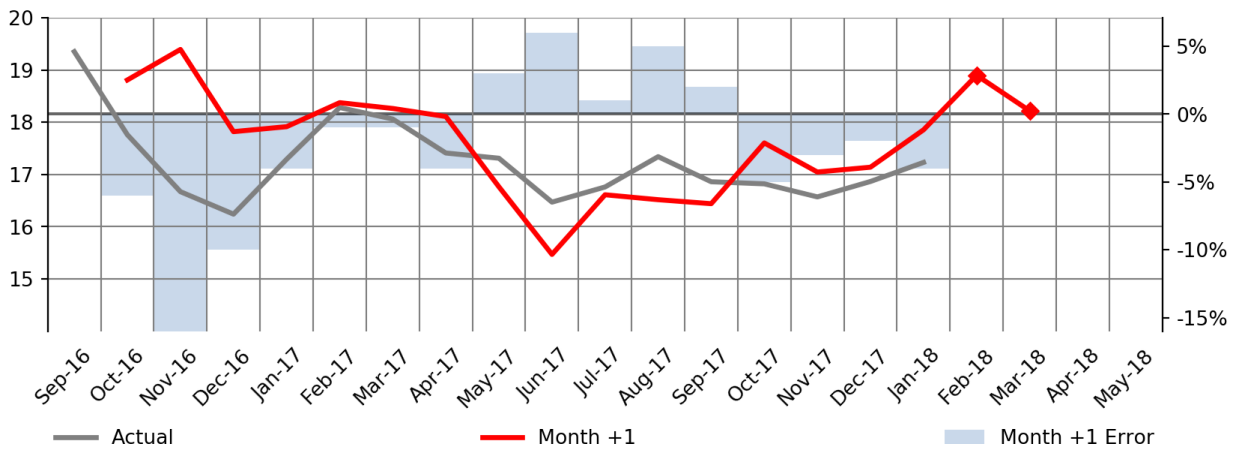
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Current Month: Forecast vs. Actual



Month +1: Forecast vs. Actual



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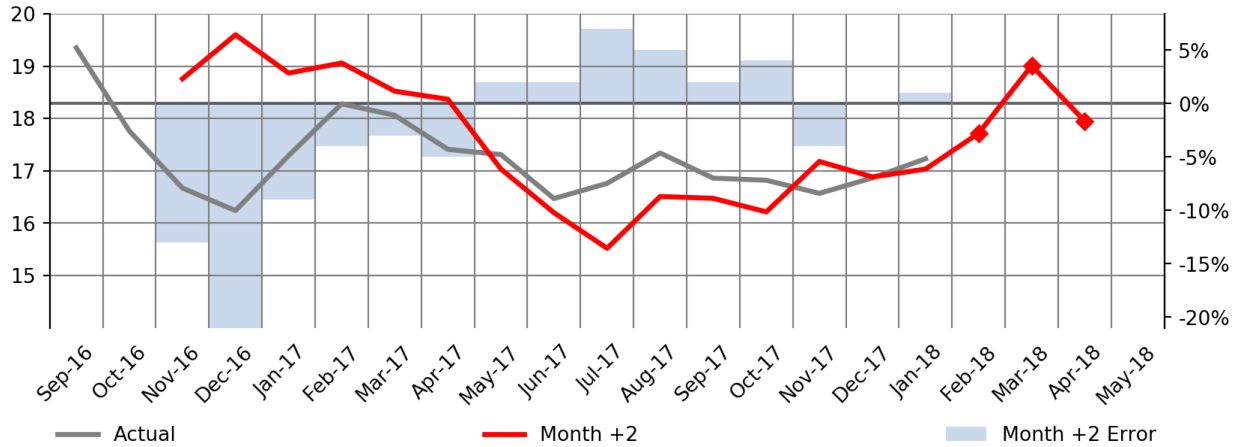
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Month +2: Forecast vs. Actual



Month +3: Forecast vs. Actual

