

GoldMoney

Precious metals since 2001

3 September 2015

Silver back in the spotlight

GoldMoney weekly market report and customer metrics

It has been silver's turn to shine this week, as it was a clear buying favourite amongst GoldMoney's customers. Dealing Manager at the online precious metals trader, Kelly-Ann Kearsey said, "Gold rallied to a one week high on Tuesday before slipping back again, but it's treading water right now. Silver has been far more interesting and is coming from a relatively low price base.

"Gold's fortunes were hit by a stronger dollar as a result of strong US jobs data. It has given hope to a more imminent rate rise in the US, despite warnings from the IMF that the US and UK should not be in a hurry to raise interest rates while potential repercussions from the Chinese economic slowdown play out.

"While, on the one hand, the Chinese downturn could boost gold's safehaven appeal, the fact that China is the world's largest consumer of the yellow metal may result in a reduction in demand.

"There has been the usual flow of metals from the west to the east, but the one new trend we saw last week, which has continued, is an increased interest in physical gold bullion delivery.

We have also noticed plenty of customers funding their accounts so that they're ready to

purchase, which is positive. All in all though, it has been silver's week with more people buying the industrial metal than its higher value yellow cousin."

Week on week price performances

03/09/15 16:00. Gold up 0.1% to \$1,124.16, Silver increased 2.5% to \$14.68, Platinum gained 1.1% to \$1007.50 and Palladium jumped 5% at \$582.47. Gold/Silver ratio: 76

Ends

NOTES TO EDITOR

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GoldMoney is one of the world's leading providers of physical gold, silver, platinum and palladium for private and corporate customers, allowing users to buy precious metals online. The easy to use website makes investing in gold and other precious metals accessible 24/7.

Through GoldMoney's non-bank vault operators, physical precious metals can be stored worldwide, outside of the banking system in the UK, Switzerland, Hong Kong, Singapore and Canada. GoldMoney partners with Brink's, Loomis International (formerly Via Mat), Malca-Amit, G4S and Rhenus Logistics. Storage fees are highly competitive and there is also the option of having metal delivered.

GoldMoney currently has over 20,000 customers worldwide and holds over \$1billion of precious metals in its partner vaults.

GoldMoney is regulated by the Jersey Financial Services Commission and complies with Jersey's anti-money laundering laws and regulations. GoldMoney has established industry-leading governance policies and procedures to protect customers' assets with independent audit reporting every 3 months by two leading audit firms.

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