

Silver continues to outperform gold

GoldMoney weekly market report and customer metrics

Although customer activity has been positive across all metals, silver has continued to be the favourite metal among GoldMoney's customers this week. Dealing Manager at the online precious metals trader, Kelly-Ann Kearsey said: "In terms of orders, silver remains on top in volume and value while gold continues to be the second favourite. Overall, more customers are buying than selling and Singapore continues to be the favoured vault.

"We continue to see volatility in the gold market. This week, the number of job openings in the US was at a 14 year high, which prompted a surge in the value of the dollar, increasing its strength against metals and lowering the value of gold. This week gold slumped to \$1,105 per ounce, close to psychological level of \$1,100.

"Speculation over US interest rates has also led to uncertainty. The Federal Reserve Board meet next week and analysts have been predicting all year that rates could rise this month. We may see more volatility in the run up to the meeting.

"There has also been ongoing uncertainty about the Chinese economy, but this could be good news for gold as slower Chinese growth could prompt a currency devaluation, leading to gold recovering some of its appeal as a safe haven. China, however, being the world's largest consumer of the yellow metal may result in a reduction in demand.

"While silver remains the preferred metal this week, it is important to mention that many customers are still favouring gold. All in all though, it has remained silver's week with more people buying the industrial metal than its higher value cousin."

Week on week price performances

10/09/15 16:00. Gold down 1.4% to \$1,108.91, Silver down 0.1% to \$14.66, Platinum down 2.5% to \$982.25 and Palladium up 0.9% at \$587.50. Gold/Silver ratio: 75.64

For more information, and to arrange interviews, please contact Emily Cornelius, Communications & PR Tel: 1 647 499 6748 or email: Emily.Cornelius@GoldMoney.com

GoldMoney

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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