



London Bullion Market Association

PRESS NOTICE 3 DECEMBER 2018

For immediate release

London Precious Metals Vault Holdings – AUGUST 2018

Over \$290 billion of gold held in London Vaults

The total amount of physical gold and silver held in the London vaults as at the end of August, 2018 was 7,528 tonnes and 35,094 tonnes, which equates to approximately 602,276 gold bars and 1,169,799 silver bars, with a value of (as at end August, 2018) \$294.7 billion and \$16.1 billion respectively.

The data includes the physical holdings of eight vaults. Three are clearing members of LPMCL (HSBC, ICBC Standard Bank and JP Morgan), four are security carriers (Brinks, G4S Cash Solutions (UK), Malca-Amit and Loomis International Ltd) and the Bank of England. It should be noted that the Bank holds gold in its vaults but not silver.

The historical monthly data series from July 2016, as well as other information on the London physical vault holdings can be found [here](#) on LBMA's website. The data is published on the first day of each month (in the event that the first day of the month is a UK Bank Holiday or falls on a weekend, the data will be published on the first business day of the month) three months in arrears.

Clearing Statistics: Daily Averages – OCTOBER 2018

Gold

The volume of ounces transferred in October was 1% lower month on month (m/m) at 18.7 million ounces, with the value transferred broadly unchanged at \$22.7 billion. There were 2,985 transfers in October, 12.1% higher than September, with the clearers settling on average 6,258 ounces per transfer, 11.7% lower m/m.

Silver

The volume of ounces transferred in October was 3.1% lower m/m at 211.4 million ounces, with the value transferred marginally down at \$3.08 billion. There were 842 transfers in October, 3.1% higher m/m, with the clearers settling on average 251,060 ounces per transfer, 6% lower m/m.

The average gold / silver price ratio in October was 83.3, marginally lower than the record high recorded in September.

The data is published, one month in arrears, on the first day of each month (in the event that the first day of the month is a UK Bank Holiday or falls on a weekend, the data will be published on the first business day of the month).

Further information on the clearing statistics can be found on LBMA's website [here](#).

For further information, please contact Aelred Connelly, PR Officer
aelred.connolly@lbma.org.uk Tel: +44 (0)20 7796 3067

About LBMA: LBMA is the international trade association that represents the wholesale over-the-counter market for gold and silver bullion. LBMA undertakes many activities on behalf of its members and the wider market, setting industry standards including good delivery and refining standards, ownership of the precious metal benchmark prices as well as serving as a point of contact for the regulatory authorities. For more information, please visit www.lbma.org.uk.

1-2 Royal Exchange Buildings, Royal Exchange, London EC3V 3LF
Tel: +44 (0)20 7796 3067 Fax: +44 (0)20 7283 0030 www.lbma.org.uk

London Bullion Market Clearing Statistics

(Daily Averages)

GOLD

OUNCES TRANSFERRED (MILLIONS)

	2014	2015	2016	2017	2018
January	16.8	20.3	18.7	20.5	22.3
February	17.8	17.8	21.1	18.8	19.0
March	18.9	18.7	19.4	18.1	18.7
April	19.6	16.9	16.5	21.8	20.5
May	19.0	17.3	18.6	20.8	17.9
June	17.9	16.5	19.6	21.0	20.0
July	17.9	16.6	19.5	20.0	19.2
August	18.0	17.7	18.8	18.5	18.9
September	16.2	15.6	17.0	22.1	18.9
October	17.4	15.9	18.6	19.8	18.7
November	20.7	17.3	22.2	20.2	
December	19.4	23.6	24.2	26.8	

VALUE OF OUNCES TRANSFERRED (US\$ BILLIONS) (a)

	2014	2015	2016	2017	2018
January	20.9	25.4	20.5	24.4	29.8
February	23.2	21.8	25.3	23.2	25.3
March	25.3	22.1	24.2	22.2	24.8
April	25.4	20.2	20.5	27.6	27.4
May	24.4	20.7	23.5	25.8	23.4
June	22.9	19.5	25.0	26.5	25.6
July	23.5	18.8	26.1	24.7	23.8
August	23.3	19.7	25.2	23.7	22.8
September	20.0	17.5	22.6	29.0	22.6
October	21.3	18.4	23.5	25.3	22.7
November	24.3	18.7	27.5	25.9	
December	23.4	25.2	27.9	33.8	

NUMBER OF TRANSFERS

	2014	2015	2016	2017	2018
January	3,770	3,406	2,643	3,070	3,215
February	4,503	2,965	3,077	2,838	2,729
March	4,738	3,061	3,297	3,058	2,704
April	4,728	2,701	2,798	3,059	2,986
May	4,744	2,646	3,306	2,696	2,733
June	4,049	2,324	3,086	2,811	2,618
July	4,184	2,602	2,990	2,800	2,851
August	5,198	2,798	2,736	2,979	2,906
September	4,407	2,352	2,777	3,285	2,662
October	3,148	2,351	2,672	2,476	2,985
November	3,494	2,706	3,773	2,659	
December	3,515	2,702	3,072	2,986	

SILVER

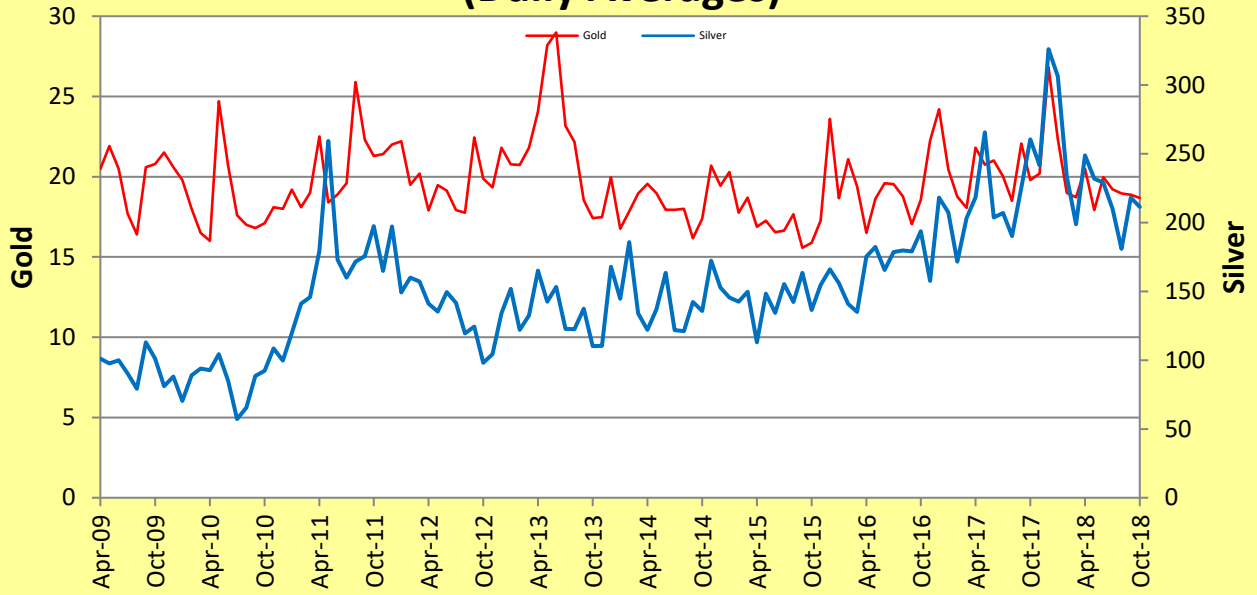
2014	2015	2016	2017	2018
144.7	145.5	156.0	207.5	306.4
185.7	142.6	140.9	171.6	233.4
134.0	149.7	135.1	203.2	198.8
122.1	112.9	175.4	218.3	248.8
136.9	148.3	182.2	265.7	231.9
163.4	134.3	165.5	203.7	229.1
121.7	155.2	178.5	207.1	210.0
121.0	142.2	179.8	190.3	180.9
142.2	163.4	179.2	225.4	218.0
135.8	136.4	193.6	260.6	211.4
172.3	154.6	157.6	241.7	
152.8	166.1	218.1	326.1	

2014	2015	2016	2017	2018
2.88	2.49	2.19	3.49	5.26
3.87	2.40	2.12	3.07	3.89
2.78	2.43	2.08	3.57	3.27
2.41	1.84	2.85	3.94	4.13
2.65	2.49	3.08	4.45	3.82
3.23	2.16	2.84	3.45	3.79
2.55	2.34	3.56	3.34	3.30
2.40	2.12	3.53	3.22	2.71
2.63	2.41	3.46	3.93	3.11
2.33	2.14	3.43	4.41	3.08
2.75	2.24	2.74	4.11	
2.48	2.33	3.57	5.27	

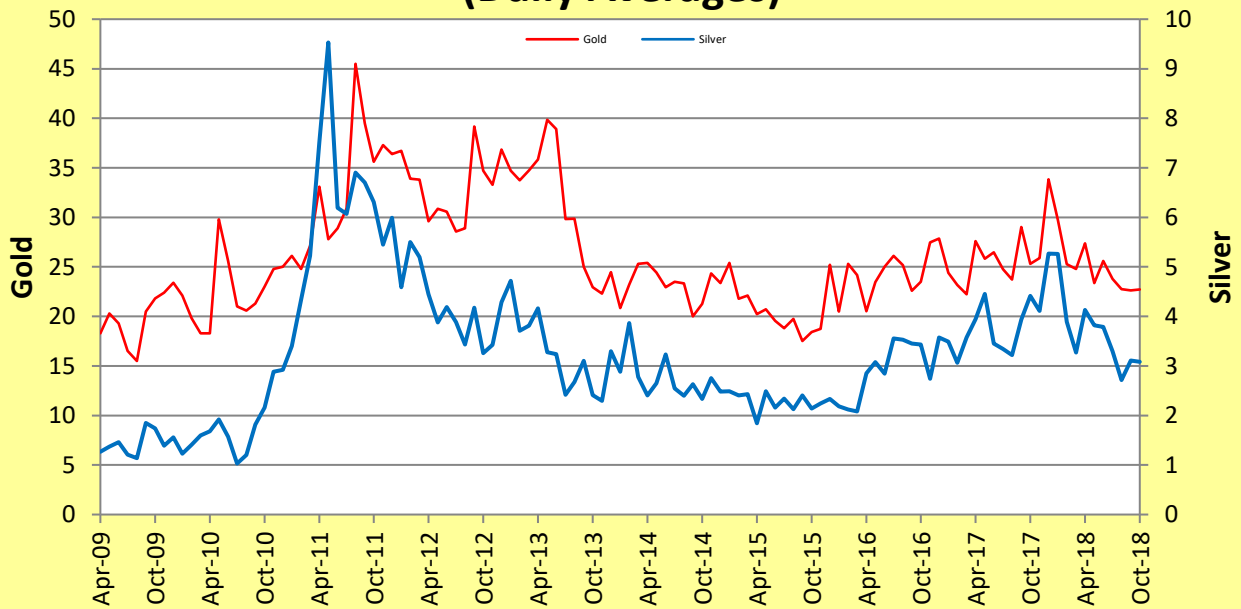
2014	2015	2016	2017	2018
733	710	676	966	1,096
907	663	674	1,007	954
779	697	695	924	834
732	620	798	1,132	1,050
898	684	690	1,029	931
843	623	672	892	1,004
719	644	881	939	904
709	712	757	957	899
775	691	691	857	817
669	686	708	772	842
772	714	783	1,083	
795	732	1,027	1,080	

(a) Based on the monthly average pm \$ LBMA Gold Price and the monthly average \$ LBMA Silver Price.

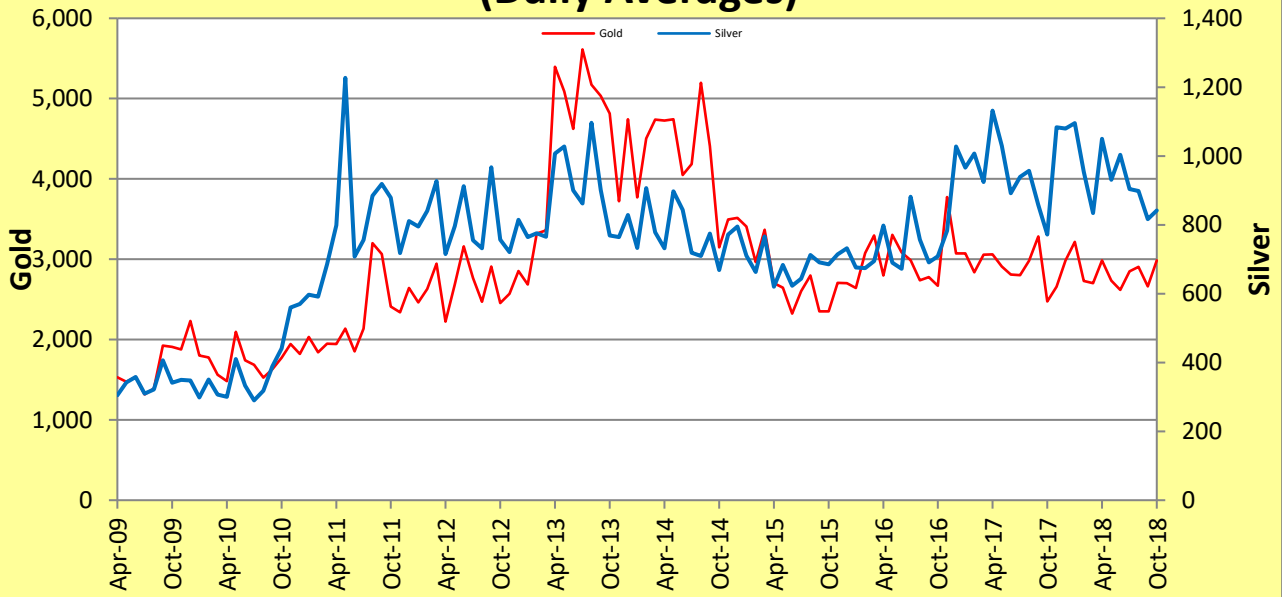
Millions of Ounces Transferred (Daily Averages)



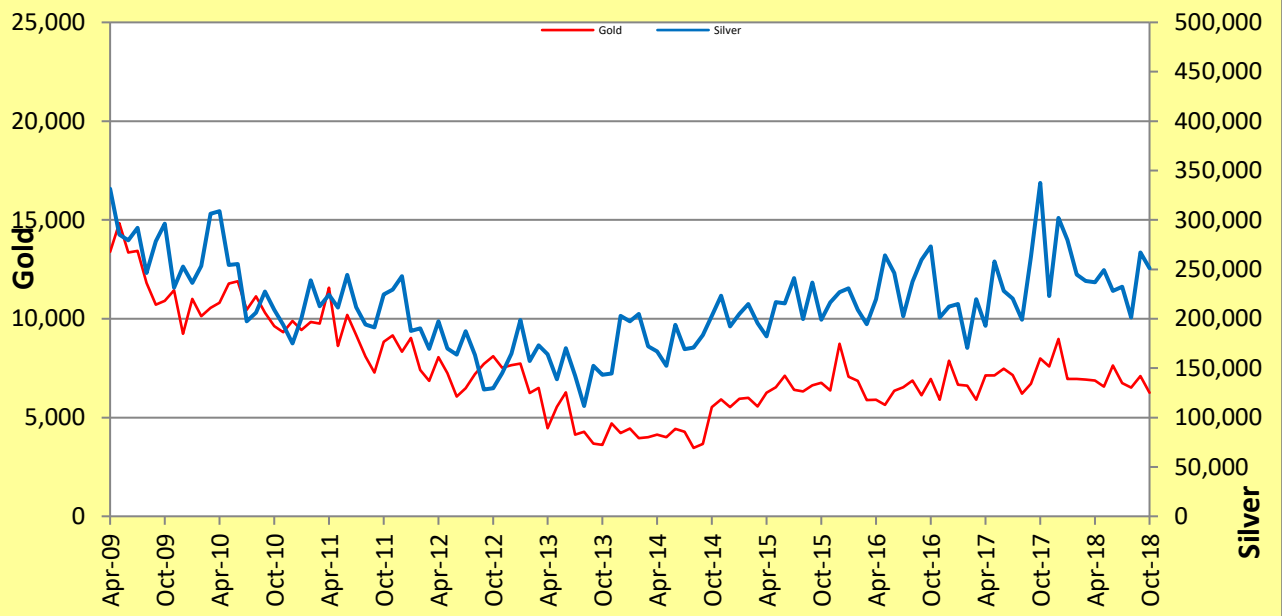
Value - US\$ billions (Daily Averages)



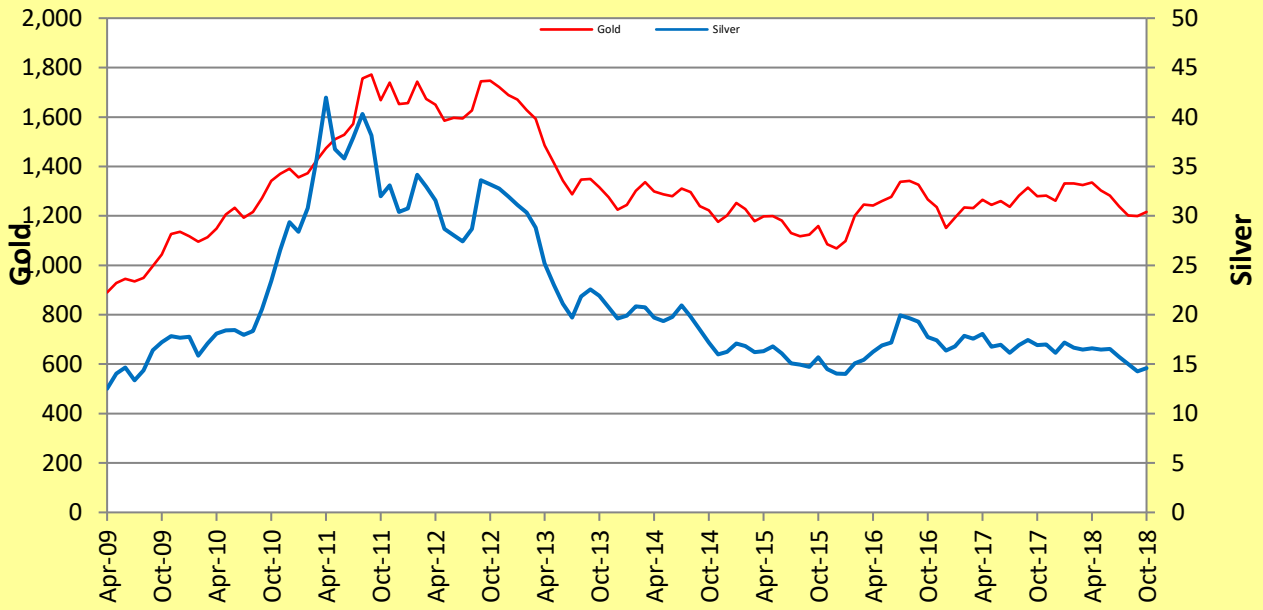
Number of Transfers (Daily Averages)



Ounces Per Transfer (Daily Averages)



Gold and Silver Prices, \$ per ounce (Monthly Averages)



Ratio of Gold/Silver Price

