



The London Bullion Market Association

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## PRESS NOTICE 30<sup>th</sup> APRIL 2014

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For immediate release

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### Clearing Turnover Statistics: Daily Averages for MARCH 2014

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#### **Overview**

In March the average price of gold and silver moved in opposite directions, with gold gaining 2.7% whilst silver fell marginally by 0.4%. The volume of gold ounces traded increased by 6.2% whereas there was a significant fall of 27.8% in silver ounces traded.

#### **Gold**

The average price of gold rose by 2.7% in March, its third consecutive monthly increase to an average price of \$1,336 an ounce and the volume of ounces traded increased by 6.2%, to an average of 18.9 million ounces. The combined effect of which was to push the value of gold traded up 9.1% to \$25.3 billion, its highest level since August 2013. The number of transfers increased by just over 5% to 4,738, whilst the volume of ounces per transfer outturned at 4,000, broadly unchanged from the previous month.

#### **Silver**

The price of silver in March fell marginally by 0.4% to an average price of \$20.74 an ounce. The volume of ounces traded fell by 27.8% to 134 million ounces whilst the value of ounces transferred fell by 28.2% to \$2.78 billion. The number of transfers also fell, down 14%, to 779, with the clearers settling on average 172,129 ounces per transfer during March.

#### **Notes**

**ALL CLEARING STATISTICS ARE DAILY AVERAGES FOR THE MONTH.**

The figures contain:

- Loco London book transfers from one party in a clearing member's books to another party in the same member's books or in the books of another clearing member
- Physical transfers and shipments by clearing members
- Transfers over clearing members' accounts at the Bank of England.
- Prices referred to in the text refer to the \$ monthly average London p.m. fixing price for gold and the \$ monthly average London silver fixing price

Excluded from the statistics are:

- Allocated and unallocated balance transfers where the sole purpose is for overnight credit
- Physical movements arranged by clearing members in locations other than London

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# London Bullion Market Clearing Statistics

## (Daily Averages)

### GOLD

### SILVER

#### OUNCES TRANSFERRED (MILLIONS)

	2010	2011	2012	2013	2014
January	19.8	19.2	22.2	20.8	16.8
February	18.0	18.1	19.5	20.7	17.8
March	16.5	19.0	20.2	21.8	<b>18.9</b>
April	16.0	22.5	17.9	24.1	
May	24.7	18.4	19.5	28.2	
June	20.8	18.9	19.1	29.0	
July	17.6	19.7	17.9	23.2	
August	17.0	25.9	17.8	22.2	
September	16.8	22.3	22.4	18.5	
October	17.1	21.3	19.9	17.4	
November	18.1	21.4	19.3	17.5	
December	18.0	22.0	21.8	20.0	

	2010	2011	2012	2013	2014
January	70.4	119.7	149.2	151.7	144.7
February	89.0	141.2	160.0	122.0	185.7
March	94.0	145.7	157.2	132.5	<b>134.0</b>
April	92.7	179.2	141.1	165.2	
May	104.3	258.3	135.3	142.6	
June	85.0	172.9	149.4	153.3	
July	57.2	160.0	141.5	122.7	
August	65.5	171.7	119.5	122.4	
September	88.5	175.6	124.3	137.4	
October	92.2	197.4	98.1	110.1	
November	108.6	164.8	104.4	110.5	
December	99.7	197.1	134.1	168.0	

#### VALUE (a) (US\$ BILLIONS)

	2010	2011	2012	2013	2014
January	22.1	26.1	36.7	34.7	20.9
February	19.8	24.8	33.9	33.7	23.2
March	18.3	27.1	33.8	34.7	<b>25.3</b>
April	18.3	33.1	29.6	35.8	
May	29.8	27.8	30.9	39.8	
June	25.6	28.9	30.6	38.9	
July	21.0	30.9	28.6	29.8	
August	20.6	45.5	28.9	29.9	
September	21.3	39.5	39.2	25.0	
October	23.0	35.6	34.7	22.9	
November	24.8	37.3	33.3	22.3	
December	25.0	36.4	36.8	24.5	

	2010	2011	2012	2013	2014
January	1.23	3.40	4.59	4.72	2.88
February	1.41	4.34	5.50	3.71	3.87
March	1.60	5.22	5.20	3.82	<b>2.78</b>
April	1.68	7.52	4.45	4.17	
May	1.92	9.53	3.88	3.28	
June	1.57	6.19	4.19	3.24	
July	1.03	6.07	3.88	2.42	
August	1.20	6.92	3.43	2.67	
September	1.82	6.70	4.18	3.10	
October	2.16	6.31	3.26	2.41	
November	2.88	5.45	3.42	2.29	
December	2.92	5.99	4.29	3.29	

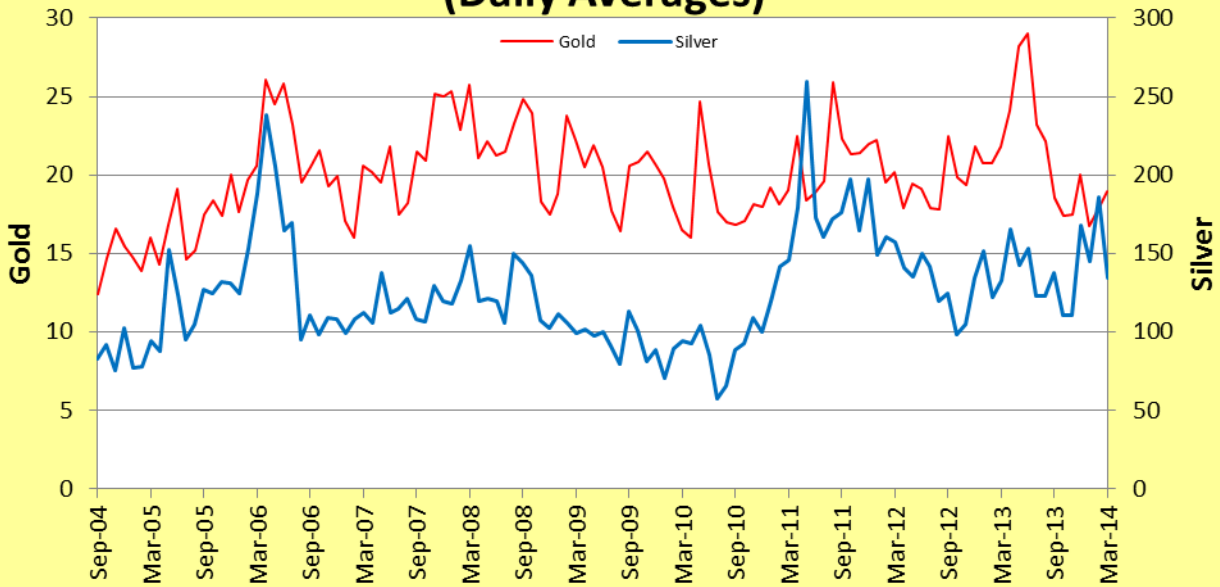
#### NUMBER OF TRANSFERS

	2010	2011	2012	2013	2014
January	1,800	2,034	2,461	2,686	3,770
February	1,776	1,841	2,631	3,320	4,503
March	1,563	1,948	2,947	3,358	<b>4,738</b>
April	1,481	1,944	2,223	5,395	
May	2,098	2,136	2,687	5,088	
June	1,740	1,853	3,162	4,624	
July	1,684	2,135	2,764	5,613	
August	1,527	3,200	2,469	5,172	
September	1,630	3,064	2,911	5,034	
October	1,775	2,412	2,453	4,815	
November	1,943	2,338	2,570	3,721	
December	1,822	2,641	2,852	4,741	

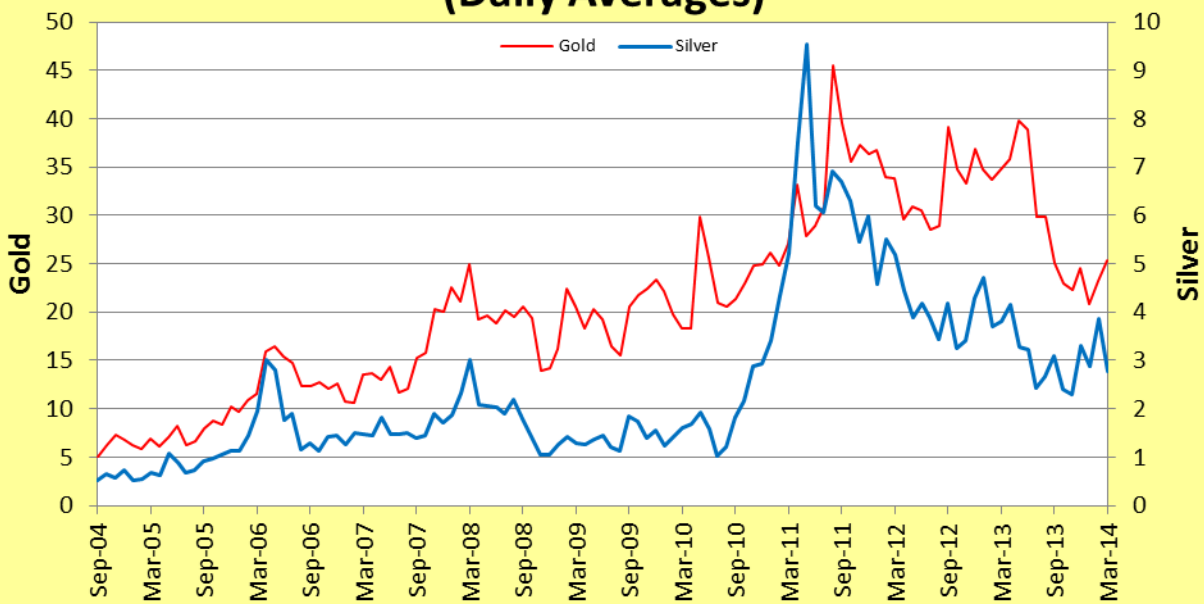
	2010	2011	2012	2013	2014
January	298	597	795	764	733
February	351	591	841	776	907
March	307	685	927	765	<b>779</b>
April	300	799	715	1,007	
May	410	1,227	796	1,027	
June	333	708	912	900	
July	290	756	755	862	
August	318	884	732	1,096	
September	389	919	967	902	
October	441	879	757	769	
November	560	718	721	764	
December	570	811	815	828	

(a) Based on the monthly average London p.m. fixing price for gold and the monthly average London silver fixing price

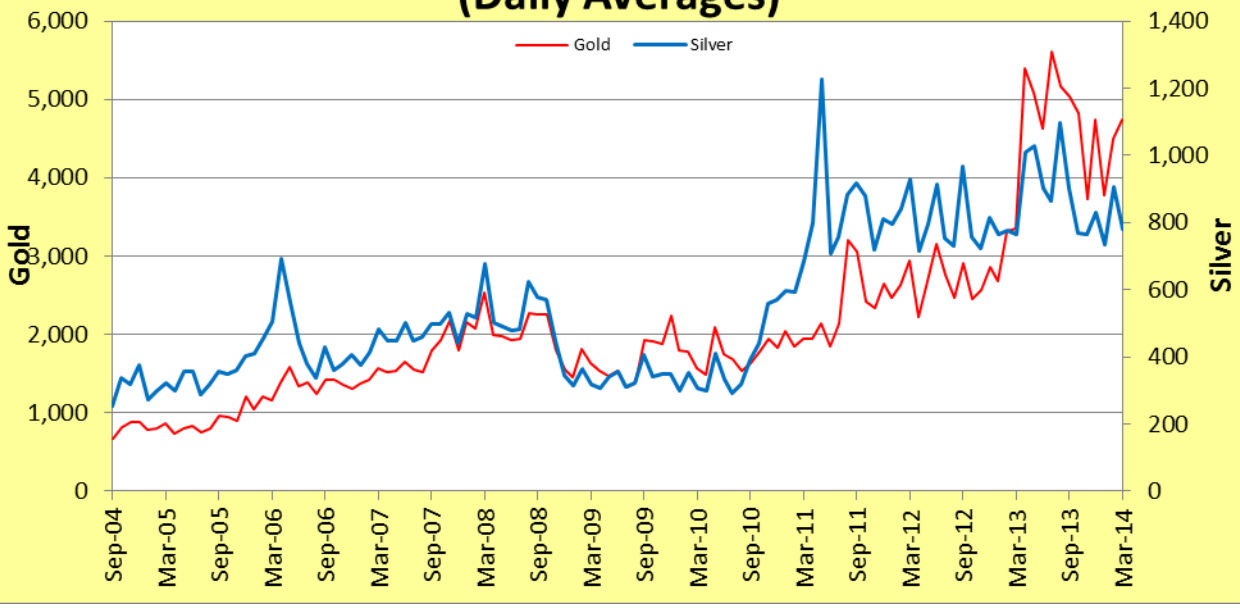
## Millions of Ounces Transferred (Daily Averages)



## Value - US\$ billions (Daily Averages)



## Number of Transfers (Daily Averages)



## Ounces Per Transfer (Daily Averages)

