



London Bullion Market Association

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## PRESS NOTICE 1 OCTOBER 2018

For immediate release

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### London Precious Metals Vault Holdings – JUNE 2018

Over \$300 billion of gold held in London Vaults

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The total amount of physical gold and silver held in the London vaults as at the end of June, 2018 was 7,684 tonnes and 34,901 tonnes, valued (as at end June, 2018) at \$308.9 billion and \$18 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.

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### Clearing Statistics: Daily Averages – AUGUST 2018

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#### **Gold**

The volume of ounces transferred in August decreased marginally month on month (m/m) by 1.4% to 18.9 million ounces, whilst the value transferred fell by 4.3% to \$22.8 billion. There were 2,906 transfers in August, 1.9% higher than July, with the clearers settling on average 6,521 ounces per transfer, 3.2% lower m/m.

#### **Silver**

The volume of ounces transferred in August decreased m/m by 13.9% to 180.9 million ounces, with the value transferred 17.8% lower at \$2.71 billion. There were 899 transfers in August, broadly unchanged from the previous month, with the clearers settling on average 201,287 ounces per transfer, 13.4% lower m/m.

The average gold / silver price ratio in August was 80.1, up from 78.8 in July.

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

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**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](http://www.lbma.org.uk).

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# 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	<b>18.9</b>
September	16.2	15.6	17.0	22.1	
October	17.4	15.9	18.6	19.8	
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	<b>22.8</b>
September	20.0	17.5	22.6	29.0	
October	21.3	18.4	23.5	25.3	
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	<b>2,906</b>
September	4,407	2,352	2,777	3,285	
October	3,148	2,351	2,672	2,476	
November	3,494	2,706	3,773	2,659	
December	3,515	2,702	3,072	2,986	

### SILVER

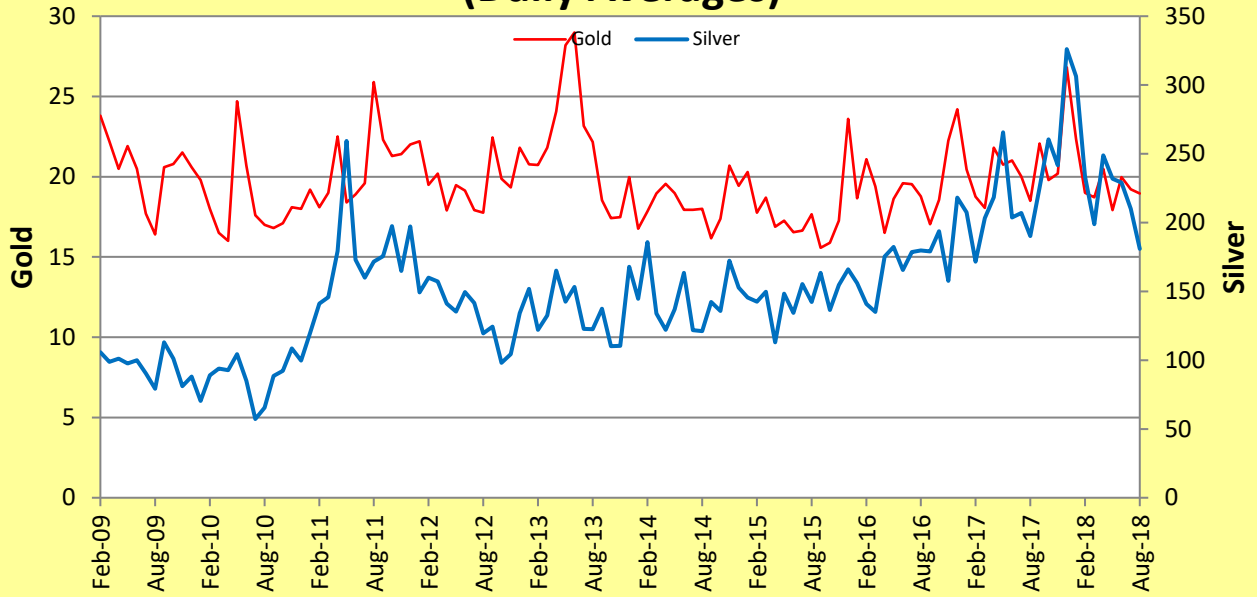
	2014	2015	2016	2017	2018
January	144.7	145.5	156.0	207.5	306.4
February	185.7	142.6	140.9	171.6	233.4
March	134.0	149.7	135.1	203.2	198.8
April	122.1	112.9	175.4	218.3	248.8
May	136.9	148.3	182.2	265.7	231.9
June	163.4	134.3	165.5	203.7	229.1
July	121.7	155.2	178.5	207.1	210.0
August	121.0	142.2	179.8	190.3	<b>180.9</b>
September	142.2	163.4	179.2	225.4	
October	135.8	136.4	193.6	260.6	
November	172.3	154.6	157.6	241.7	
December	152.8	166.1	218.1	326.1	

	2014	2015	2016	2017	2018
January	2.88	2.49	2.19	3.49	5.26
February	3.87	2.40	2.12	3.07	3.89
March	2.78	2.43	2.08	3.57	3.27
April	2.41	1.84	2.85	3.94	4.13
May	2.65	2.49	3.08	4.45	3.82
June	3.23	2.16	2.84	3.45	3.79
July	2.55	2.34	3.56	3.34	3.30
August	2.40	2.12	3.53	3.22	<b>2.71</b>
September	2.63	2.41	3.46	3.93	
October	2.33	2.14	3.43	4.41	
November	2.75	2.24	2.74	4.11	
December	2.48	2.33	3.57	5.27	

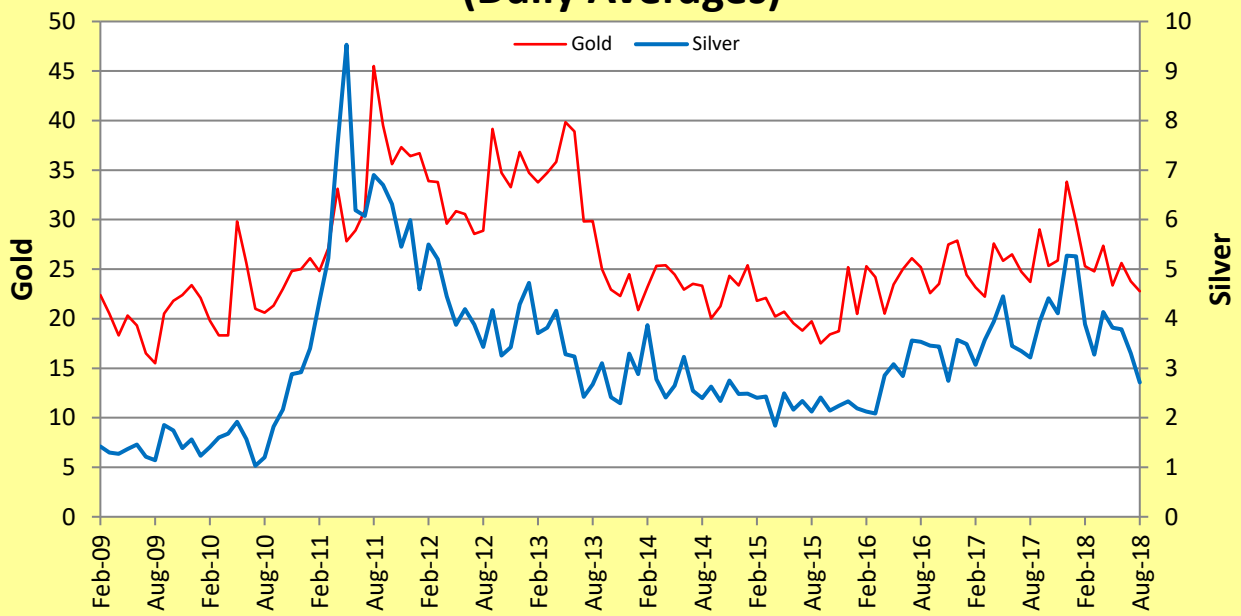
	2014	2015	2016	2017	2018
January	733	710	676	966	1,096
February	907	663	674	1,007	954
March	779	697	695	924	834
April	732	620	798	1,132	1,050
May	898	684	690	1,029	931
June	843	623	672	892	1,004
July	719	644	881	939	904
August	709	712	757	957	<b>899</b>
September	775	691	691	857	
October	669	686	708	772	
November	772	714	783	1,083	
December	795	732	1,027	1,080	

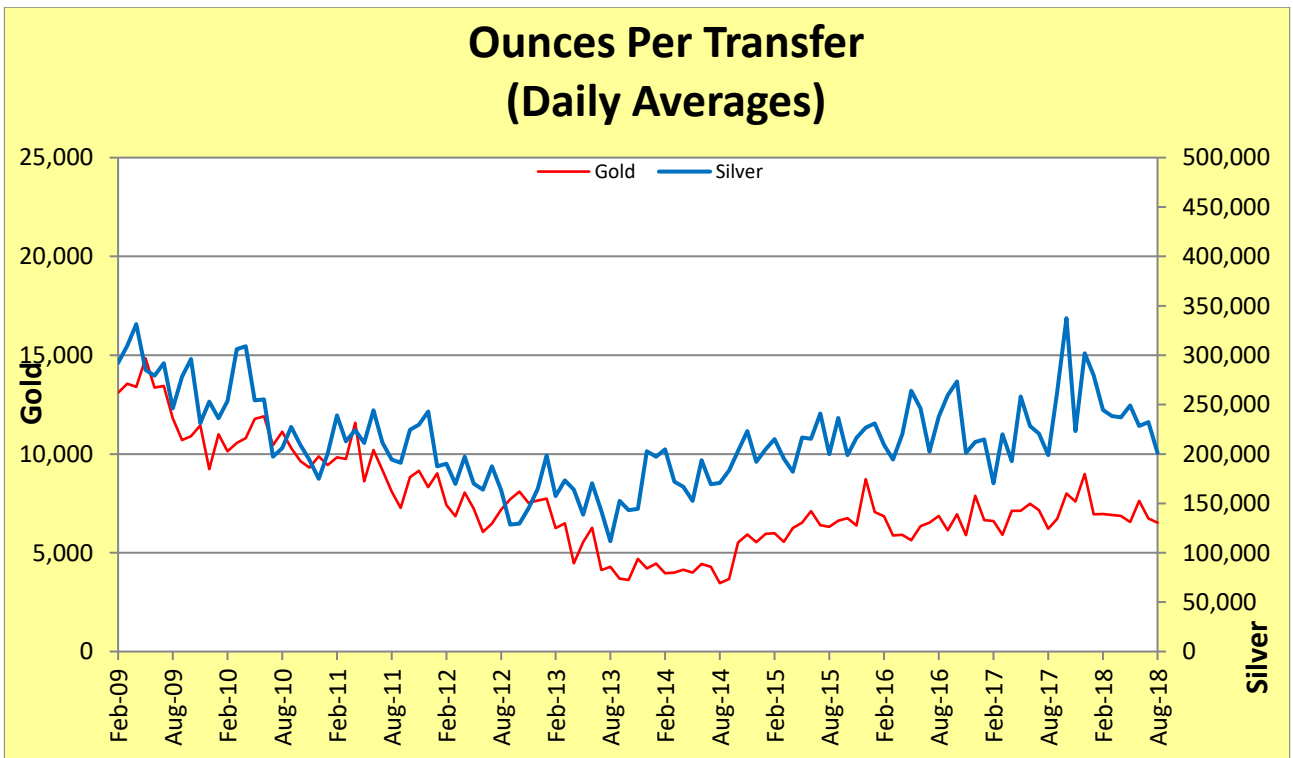
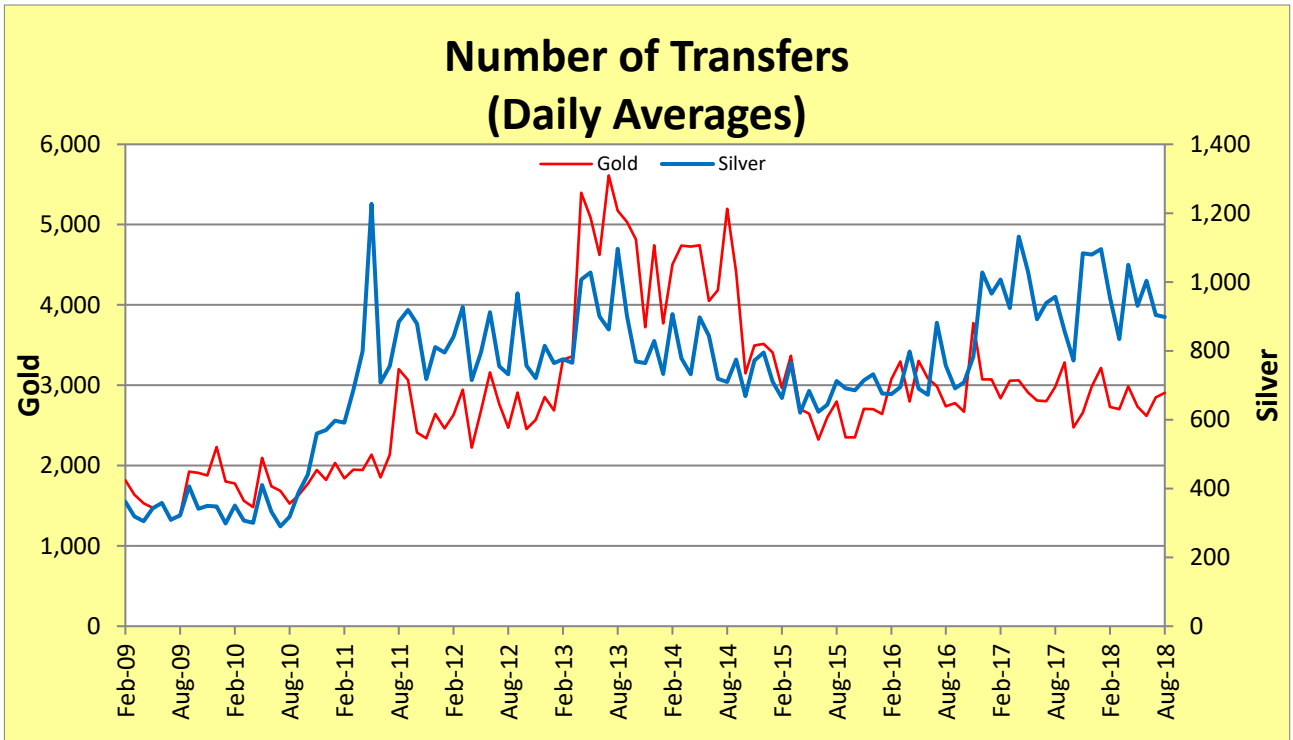
(a) Based on the monthly average pm \$ LBMA Gold Price and the monthly average \$ LBMA Silver Price.

### Millions of Ounces Transferred (Daily Averages)

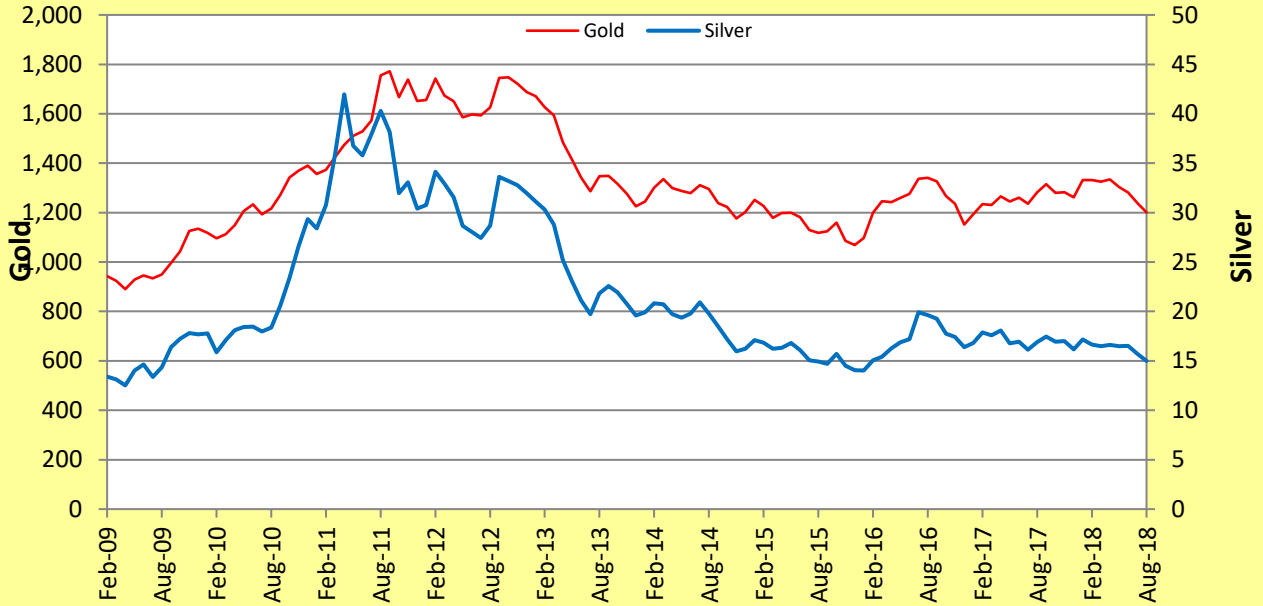


### Value - US\$ billions (Daily Averages)





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



## Ratio of Gold/Silver Price

