



January 14, 2015

Gold	Today	Change	Week Ago	Month Ago	Year Ago
	\$1,230.20	-\$0.70	\$1213.20	\$1,220.00	\$1248.75

After hitting an eleven week high of \$1245.40 an ounce in early U.S. trading on Tuesday, gold prices retreated on some profit taking from recent gains to end slightly down on the day. February gold closed down \$3.80 an ounce at \$1,229.10 an ounce and spot gold ended the day at \$1,230.90 per ounce.

Crude oil prices fell again and traded close to a six-year low while the greenback was higher and close to a 10-year high. While a stronger U.S. dollar generally tends to pressure commodity prices, it appears to be having little impact on gold prices.

Traders cited the situation in Greece as the main reason for gold's strength. Some believe that Greece will abandon the euro, boosting the precious metal's appeal as a haven asset.

Opinion polls showed Greek Prime Minister Antonis Samara hasn't narrowed the lead by his top opponent from the Syriza party, boosting concerns that a change in political leadership will spur an exit from the euro area.

Oil fell below \$45 a barrel amid speculation that U.S. stockpiles will increase, exacerbating a global supply glut that's driven prices to the lowest in more than 5 1/2 years.

According to Energy Minister Suhail Al Mazrouei, the United Arab Emirates, a member of the Organization of Petroleum Exporting Countries, will continue to expand output capacity, while shale drillers will

probably be the first to curb production as prices fall, The U.S. benchmark crude briefly traded above Brent for the first time since July 2013.

The Russian rouble dropped sharply on Tuesday amid a renewed decline in the price of the country's valuable oil exports.

The currency was down more than 4% percent to trade at around 66 roubles per dollar. The rouble hit a record low of 80 per dollar in mid-December before recovering a bit, but it has been steadily falling since the start of the year.

The sale of oil is Russia's main revenue earner, so the months-long slump in energy markets has weighed on the country's economic outlook.



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