Dg Daily Gold Update 2013

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Gold	Today	Change	Week Ago	Month Ago	Year Ago
	$1,211.00	+$3.30	$1185.00	$1,172.00	$1293.50

The price of gold was marginally lower on Tuesday as the dollar rebounded from recent selling pressure. The sharply higher U.S. dollar index pressured the yellow metal. June gold closed down $9.70 an ounce at $1,208.80 an ounce and spot gold ended the day at $1207.70 per ounce.

Friday's disappointing U.S. non-farm payrolls data fuelled expectations that the Federal Reserve could delay an anticipated rate increase this year.

And, according to New York Fed President William Dudley, the timing of the U.S. rate hike, which would be the first in nearly a decade, is unclear and policymakers must watch that the U.S. economy's surprising recent weakness does not signal a more substantial slowdown.

The Reserve Bank of Australia (RBA) has kept the cash rate unchanged at 2.25% in April as depreciation in Australian dollar, expansion in credit growth, improvement loans to business and low inflation have supported economic growth. However, the central bank signalled another cut is likely so as to 'foster sustainable growth in demand and inflation consistent with the target'.

In India, the Reserve Bank of India (RBI) have kept interest rates on hold at 7.50%, choosing to wait longer to assess inflationary pressures before making its next move, and to give banks more time to adjust lending rates to reflect previous rate cuts.

The RBI said in a statement after its policy review that it would maintain an "accommodative stance", but also cited risks, raising some uncertainty about when the central bank would cut interest rates next.

The Russian rouble has gone from the world's worst performing currency of last year to the best in the first three months of this year.

The rouble slumped 46% last year, the most among 31 major currencies tracked by Bloomberg. However, the currency is up by 20% from its lows.

About the author: David Levenstein is an independent precious metals market commentator with more than 30 years experience.