



April 20, 2015

Gold	Today	Change	Week Ago	Month Ago	Year Ago
	\$1,203.60	\$0.30	\$1200.30	\$1,171.10	\$1299.00

The gold price edged slightly higher on Friday, mainly due to some fresh safe-haven demand. A lower U.S. dollar index was also a bullish daily factor for the precious metals Friday. June gold closed up \$6.40 an ounce at \$1,204.40 an ounce and spot gold ended the day at \$1203.30 per ounce.

Finance officials from the Group of 20 nations met on Thursday and Friday to discuss ways to stimulate a still-weak global recovery nearly six years after the financial collapse while confronting a range of new threats from a soaring U.S. dollar to a big drop in oil prices.

The financial officials from were also expressing concerns about potential market instability once the Federal Reserve starts increasing a key interest rate which has been at a record low near zero since late 2008.

The discussions were being held among finance ministers and central bank presidents of the G-20, composed of traditional economic powers such as the United States, Japan and Germany and emerging countries such as China, India and Brazil.

In addition to discussions on global growth, the finance officials will be seeking to keep an IMF-supported bailout for Greece on track. Worries that Greece may be unable to meet upcoming debt payments roiled markets this week. Greece is scheduled to make two payments of around 1 billion euros (\$1.06 billion) to the IMF next month.

According to the World Gold Council, gold demand in China, which overtook India as the largest user last year, will rise about 25% in the next four years as an increasing population gets wealthier.

Consumer demand will expand to at least 1,350 metric tons by 2017. Growth may be limited this year after 2013's price decline spurred consumers to do more buying last year, it said. China accounted for about 28% of global usage last year, the council estimated in February, said the London-based World Gold Council.



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

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