



May 11, 2015

Gold	Today	Change	Week Ago	Month Ago	Year Ago
	\$1,188.10	+\$0.60	\$1183.30	\$1,195.00	\$1291.25

Gold prices edged higher on Friday after the release of the latest U.S. employment report. June gold gained \$6.70 or 0.6% to settle at \$1,188.90 an ounce on the Comex division of the New York Mercantile Exchange. Spot gold ended the week at \$1187.80 per ounce, up \$3.60 on the day.

The price of gold snapped a two-day loss on Friday, after the Bureau of Labour Statistics reported that 223,000 new jobs were created in April, up from March's revised number of 85,000; March's initial report pegged the growth at 126,000 jobs. February's employment data was revised up to 266,000 from 264,000.

The report also stated that the unemployment rate in the US dropped to its lowest level in almost seven years. The unemployment rate dropped to 5.4%. The participation rate was also little changed at 62.8% last month.

"Since April 2014, the participation rate has remained within a narrow range of 62.7% to 62.9%," the report said.

David Cameron has returned to Downing Street with the Tories having defied polls and won the general election.

Labour leader Ed Miliband said he would stand down on Friday, saying his party must "rebuild" with a new leader.

The Conservatives have now won the 326 seats

needed to form a majority administration, meaning they are able to govern without the need for a coalition or formal agreement with other parties.

Lib Dem leader Nick Clegg has also said he will quit, with his party set to be reduced from 57 to eight MPs.

UKIP leader Nigel Farage is also quitting after he failed to win Thanet South, losing by nearly 2,800 votes to the Conservatives.

Holdings of SPDR Gold Trust, the world's largest gold-backed exchange-traded fund, remained unchanged at 739.06 tons on Friday from its previous close.

The latest data from China showed that the trade surplus widened to \$34.1 billion in April, up from March's 3.1 billion.



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

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