



May 22, 2015

Gold	Today	Change	Week Ago	Month Ago	Year Ago
	\$1,210.90	+\$4.10	\$1220.00	\$1,199.70	\$1292.00

Gold prices slipped on Thursday as the dollar cut losses after U.S. data showed economic momentum was improving, but the downside was limited by signs the Federal Reserve was unlikely to raise interest rates in June. June gold closed down \$4.70 an ounce at \$1,204.00 an ounce and spot gold ended the day at \$1206.80 per ounce.

The number of Americans filing new claims for unemployment benefits increased by slightly more than expected last week.

According to the U.S. Department of Labour, initial weekly jobless claims in the U.S. increased by 10,000 claims to a seasonally adjusted 274,000 during the week to Saturday.

The data was slightly worse than economists' expectations, which, according to consensus forecasts, were for claims to rise to 271,000. Last week's claims were left unrevised at 264,000.

Minutes of the Fed's April meeting, released on Wednesday, showed policymakers believed it would be premature to raise interest rates in June.

Meanwhile the Bank of Japan (BoJ) has left monetary policies unchanged and have pointed to a more upbeat view of the economy. The central bank held the annual pace of monetary base expansion at JPY 80 trillion and kept interest rate near zero.

In the statement, the BoJ noted that the economy "continues to recover moderately.

In April, the Central Bank of the Russian Federation added an additional 300,000 troy ounces of gold to their reserves, which now stands at 40.1 million troy ounces.

In the last few days, investor sentiment has turned bearish as prices have fallen from the three-month highs reached earlier this week.

Outflows in SPDR Gold Trust, the world's largest gold-backed exchange-traded fund, continue to undermine investor sentiment. Holdings of the fund fell 0.41% to 715.26 tons on Wednesday, the lowest in four months.



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

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