



May 27, 2015

Gold	Today	Change	Week Ago	Month Ago	Year Ago
	\$1,189.60	+\$1.80	\$1206.30	\$1,193.60	\$1283.00

Gold prices fell by almost 2% on Tuesday as the U.S. dollar extended gains following a string of positive economic data and recent comments from Federal Reserve Chair Janet Yellen. August gold closed down \$17.10 an ounce at \$1,187.80 an ounce and spot gold ended the day at \$1187.80 per ounce.

The dollar gained 1.2% against a basket of major currencies after data showed U.S. business investment spending plans increased solidly for a second straight month in April.

According to the latest data from the U.S. Conference Board, consumer confidence in the U.S increased this month, reversing some of the weakness seen in April,

The board said its monthly Consumer Confidence Index rose to 95.4, up slightly from April's revised reading of 95.3. According to consensus forecasts, economists were expecting to see an unchanged reading.

In a separate report, the U.S. Commerce Department said that core durable goods orders inched up 0.5% in April, beating forecasts for an increase of 0.4%.

And, another report showed that new U.S. single-family home sales rose more than expected in April.

The upbeat data raised hopes that the economy was regaining strength after stalling in the first quarter, supporting the case for higher interest rates.

Federal Reserve Chair Janet Yellen hinted strongly that the central bank still expects to start raising interest rates later this year if the economy continues to improve as expected.

Statistics SA data showed that the number of unemployed people in SA increased slightly in the first quarter of 2015 compared with the last quarter of 2014,

The unemployment rate increased to 26.4% in the first quarter of 2015 from 24.3% in the fourth quarter of last year, Stats SA's Quarterly Labour Force Survey (QLFS) showed.

The first-quarter results showed that the working age population was 35.8-million, with 15.5-million employed, 5.5-million unemployed and 14.8-million not economically active.



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

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