



August 27, 2015

Gold	Today	Change	Week Ago	Month Ago	Year Ago
	\$1,127.40	\$2.00	\$1183.00	\$1,104.50	\$1285.00

Gold prices fell for a third straight session on Wednesday, trading at its lowest level in about a week, as U.S. stocks jumped after a six-session losing streak. December gold closed down \$13.70 an ounce at \$1,124.60 an ounce and spot gold ended the day at \$1125.40 per ounce.

The price of the yellow metal fell on the back of data showing a rise in July U.S. durable goods orders. According to the latest data from the Department of Commerce, new orders for long-lasting manufactured goods rose by \$4.6 billion, or 2.0%, to \$241.1 billion in July, following June's revised increase of 4.1%. According to consensus forecasts, economists were expecting to see a fall of 0.4% in orders.

Many market participants who remain fixated on the possibility of an interest rate hike this year believe that this report will raise the prospects for an interest-rate hike by the Federal Reserve, which in turn could lift the U.S. dollar and pressure dollar-denominated gold prices.

The People's Bank of China (PBoC) will inject 140 billion yuan (\$21.80 billion) into the financial system through a short-term liquidity adjustment (SLO) operation. The SLO loans come with a 2.3% interest rate. Short-term liquidity operations were launched by the PBOC in 2013 to reduce fluctuations in liquidity and stabilize interbank funding costs. Wednesday's move comes a day after the Chinese central bank cut its benchmark interest rates and lowered the reserve-requirement ratio for banks in the wake of recent stock-market turmoil in the

country.

According to the Hong Kong Census and Statistics Department, net gold imports from Hong Kong increased by almost 50% to 55 tons last month from 37 tons in June.

The European Union antitrust regulators are investigating precious-metals trading following a U.S. probe that embroiled some of the world's biggest banks.

U.S. prosecutors have been examining whether at least 10 banks, including Barclays Plc, JPMorgan Chase & Co. and Deutsche Bank AG, manipulated prices of precious metals such as silver and gold. The scrutiny follows international probes into the rigging of financial benchmarks for rates and currencies, which have yielded billions of dollars in fines.



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