



September 14, 2015

Gold	Today	Change	Week Ago	Month Ago	Year Ago
	\$1,107.90	-\$0.80	\$1122.70	\$1,116.50	\$1231.50

Gold prices declined for a second day on Friday to near its lowest level in more than four weeks as jobs data and stronger than expected inflationary pressures for domestic producers last month point to a possible interest rate increase this week. December gold closed down \$5.20 an ounce at \$1,104.20, and ounce and spot gold ended the day at \$1108.70 per ounce.

The price of spot gold fell to \$1097.90 an ounce on Friday after the U.S. Department of Labour's Bureau of Labour Statistics (BLS) said its headline Producer Price Index for August remained unchanged in August, following a 0.2% gain a month earlier.

Meanwhile, the Core PPI-FD, which strips out food and energy prices, ticked up by 0.3%, marking its third consecutive month of significant gains. On a yearly basis, the core reading has increased by 0.9%, providing support to hawkish views for an imminent rate hike.

This week, the Labour Department will release the Consumer Price Index for August on Wednesday, which coincides with the start of the FOMC's two-day September meeting.

On Friday, Reuters reported that gold coin sales in the United States and Europe have surged in the third quarter, with sales from the U.S. Mint reaching levels not seen since the price crash of 2013, as low prices and a series of market shocks fuel retail buying.

Sales of gold American Eagles have nearly trebled year on year in the third quarter with most of September still to go, reaching 322,000 ounces. That's the highest of any quarter since the gold crash of 2013.

The Austrian Mint, which produces gold and silver Philharmonic coins, said sales of its gold coins more than trebled year on year in July and August to 321,500 ounces, citing lower prices, ultra-low interest rates, stock market volatility and fears of a 'Grexit'.

The UK's Royal Mint said it has seen significant increases in Sovereign and Britannia coin sales throughout the past three months, particularly in July. Sales are more than 50% higher than during the second quarter, it said.



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

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