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Strong physical demand in Asia gold triple sun

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Abstract: April 19th Asian trading, the dollar index at 82.55 near the shocks, spot gold was trading at \$ 1,392 / ounce, spot silver traded at 23.30 U.S. dollars / ounce. Asian physical buying pushed up gold bars in Hong Kong compared with spot gold premium of \$ 1.90-2.00, the highest since early last year.

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Friday (April 19) Asian trading, the dollar index at 82.55 near the shocks, spot gold was trading at \$ 1,392 / ounce, spot silver traded at 23.30 U.S. dollars / ounce. Recent strong buying of physical gold in Asia, gold prices stabilized. However, institutions and industry have said, this is not the hunters. ([the price of gold, major central banks since the financial crisis, monetary policy](#))

After the crash at the beginning of this week, many investors began to admission hunters, gold shop gold jewelry, gold bullion investment started selling the futures market but also brings a lot of new pay. Spot gold in Asian trading on Thursday (April 18) quickly dropped to \$ 1,336.10 / oz low bounce higher again, the daily chart shows the price of gold has three consecutive trading days closing Yang. ([the international price of gold rebounded bottom experts suggest hunters priority in kind](#))

TD Securities (TD Securities), short of profit taking and market bid to help the gold price to rise. The bank said the Asian session, days of the spot gold fell to a low of \$ 1,336.50, mainly due to the further long liquidation, but gold and silver are steady above the long-term low was recorded at the beginning of the week, after the sell-off, China's strong buying emerged and short profit-taking to help the gold price to rise.

According to domestic media reports, the impact of international gold prices go up again, the majority of brand investment in gold bullion prices have been adjusted to 288 yuan / g -295 yuan / gram per gram, compared to the day before the price rebounded slightly to around \$ 10. Gold prices stabilize, many members of the public investment demand for gold can no longer maintain a calm state of mind, booking investment in gold bullion rose two to three times compared to the same period last month. ([gold loss: the market value has shrunk to \\$ 169 billion 15% of the manufacturers can not profit](#))

Thousands of gold jewelry prices also have rebounded slightly, but still hovering in the "prefix". Chow Tai Fook, Chow Sang Sang counters thousands of gold jewelry prices have callback to 362 yuan / gram, compared to the previous day up 3 yuan / gram. But compared to \$ 389 on Monday / g and on Friday 403 yuan / g, still very attractive.

In addition, the Asian physical buying pushed up gold bars in Hong Kong compared spot gold premium of \$ 1.90-2.00, the highest since early last year. Singapore, bars than the premium of spot gold reached a maximum of 18 months \$ 1.70 / oz. market premium also touched multi-month highs.

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Sharps Pixley CEO Ross Norman, the gold not dropped below \$ 1,335, physical demand for gold has begun to grow slowly, but have accumulated kinetic energy. Ross Norman saying that the Indian market is the first market to respond to the price of gold hit bottom, followed by Dubai, Japan, the European market is now China. Small denomination gold bullion is very difficult to buy because of the evaporation of the

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stock, the trader is expected to wait 4-6 weeks to get new stock from gold smelters, bullion premium rate is significantly higher.

In addition, Azerbaijan size of up to \$ 34 billion state-owned Petroleum Fund's executive director, told reporters that the fund plans to 12 tons of gold holdings to 30 tons of gold reserves. The news the same assistance to support the gold market.

Not hunters?

However, institutions and industry have said, this is not the hunters, and the medium and long term, long Dafanshenzhang I am afraid not so simple.

Trust Company of The West before, commodities portfolio manager Claude ERB Duke University Duke University finance professor Campbell Harvey cooperation an academic study that the fair value of the gold close to 800 U.S. dollars / ounce. They calculated the relative ratio of gold and inflation data record since. To the U.S. consumer price index (CPI) is calculated, the average ratio of 3.2:1. Even to \$ 1400 / oz gold price calculation, this ratio is still as high as 6.03:1, which is the average nearly twice the level.

The international capital Soros also believes that gold as a safe-haven investment position has been compromised. It turns out that gold is not so safe investment. Euro verge of collapse last year when the price of gold also followed down to prove that the gold was originally the meaning of the ultimate safe haven asset does not have. Cause the market to a substantial reduction of gold.

The world's major gold holdings are still substantially reduced, and no signs of rebound. Huijin network (www.gold678.com) Thursday (April 18) the gold ETFs monitoring data show that the world's major ETFs gold positions significantly decreased by 22.86 tons in April 12, 15, 2009, a decrease of 7.49 tons, 16, 2009 decreased by 10.35 ton, 17, 2009 decreased by 15.67 tons; gold ETF-SPDR Gold Trust on April 12, gold holdings significantly decreased by 22.86 tons, 15, 2009, a decrease of 4.22 tons, 16, 2009, a decrease of 8.42 tons, a decrease of 11.13 tons in the 17th.

In addition, the finance ministers of Cyprus is expected in the next few months after the sale of gold, increasing concerns about the euro area other heavily indebted countries is difficult to follow the example of the sale of gold reserves financing.

(Editor: Zhang Song)

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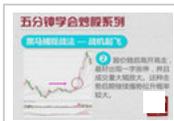


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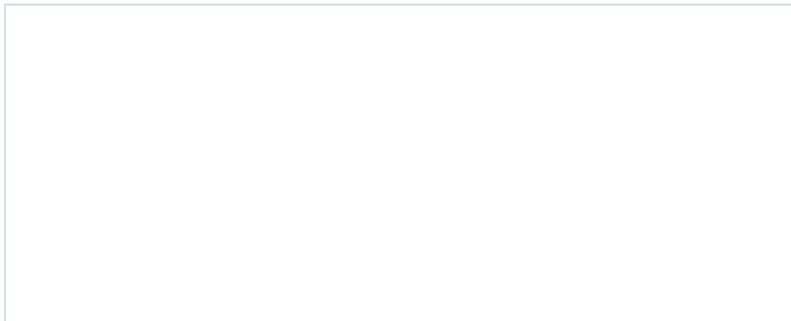
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News on the price of gold

The spot price of gold rose by about \$ 5, at \$ 1,394.35 / oz 2013 04 18, 2011 22:10 Chinese official website of the gold price of gold query (April 18, 2013) 2013 04 18 20:50 Spot gold prices fell about \$ 7 to \$ 1,390.88 / oz 2013 04 18, 2011 20:40 Sun Bullion: Gold prices strong rebound in market sentiment pick up at 11:22 on the April 18, 2013 CIC Chairman of the Board of Supervisors support QE said long-term price of gold rose 2013 04 18 of 07:13

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