The gold medals that will be distributed at the Sochi Olympics this month are made of silver and plated with gold, according to international precious metals dealer Dillon Gage Metals of Dallas.

That makes some sense given that April Comex gold is trading at $1,256 an ounce, compared with $19.88 for March Comex silver.

"Silver is certainly more affordable for use in medals than gold," says Terry Hanlon, president of Dillon Gage Metals.

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Olympic gold medals were made of all gold only for the 1904-12 games.

This year’s silver medals, are sterling silver, while the bronze medal is a mixture of a copper alloy and zinc. The medals are being made by Russian jeweler Adamas.

The Sochi gold medals weigh one pound, while the silver and bronze medals are a bit heavier.

The gold medal contains 525 grams of silver and 6 grams of gold. That makes it worth approximately $634 at present prices. The silver medal contains 525 grams of silver, making it worth approximately $368.

Each medal is 0.4 inch thick and 4 inches in diameter. They’re the biggest and heaviest Olympic medals ever made, according to Dillon Gage.

Meanwhile, if you assume gold should have a constant inflation-adjusted value over time, it should fall to $800 an ounce Campbell Harvey, professor of international business at Duke University’s business school, tells Newsmax TV.

In addition, gold may suffer from a resumption of the rise in U.S. long-term interest rates, he says.

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