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Olympic Gold Medals Are Mostly Silver

Thursday, 06 Feb 2014 07:36 AM

By Dan Weil

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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.

Editor's Note: 18.79% Annual Returns . . . for Life?

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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