

GOLD, SILVER & PRECIOUS METALS MARK

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Gold falls as US dollar advances ahead of FOMC

Gold prices fell today as the US dollar rose slightly ahead of the results of the April policy meeting of the Federal Reserve, which is set to conclude later this afternoon. The Fed's comments will be closely watched for hints of additional stimulus.

It has been speculated that the Fed may consider launching a third round of quantitative easing after the March non-farm payrolls report from the Department of Labor showed that the US economy created only 120,000 jobs last month.

However, the Fed is currently not expected to make any adjustments to its current monetary policy.

Further stimulus would weaken the US dollar, while lifting demand for gold, which is seen as an alternative asset to the greenback.

Gold traded at US\$1,638/oz this afternoon, down US\$3 from Tuesday's close. **Silver** declined 16 cents to US\$30.67/oz, while **platinum** went against the tide, rising US\$6 to US\$1,547/oz.

Today's top risers in the sector were:

ECR Minerals (LON:ECR), up 21.5 percent at 0.925 pence at midday

Oxus Gold (LON:OXG), down 9.5 percent at 3.2 pence

Yamana Gold (LON:YAU), down 5 percent at 902.5 pence

Hambledon Mining (LON:HMB), down 4 percent at 1.85 pence

Petropavlovsk (LON:POG), down 4 percent at 470.7 pence

The top fallers were:

Alecto Minerals (LON:ALO), down 12.5 percent at 1.4 pence at midday

Touchstone Gold (LON:TGL), down 7.5 percent at 17.1 pence

Anglo Asian Mining (LON:AAZ), down 5 percent at 34.37 pence

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MarketTopic Synopsis:

The price of gold has become one of the dominant themes in global markets over the past couple of years as the financial crisis unravelled. The Gold wrap reports on the latest trends in the price of the precious metal as well as factors influencing the demand for the safe haven asset.

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