PRESS RELEASE

2 August 2021

Clearing Statistics Daily Averages – **June 2021**

Gold

The volume of ounces transferred in June was 18.1 mn ounces broadly in line with May, with the corresponding value unchanged m/m at $33.3 bn. There were 4,713 transfers in June, 6% higher m/m, with the clearers settling on average 3,846 ounces per transfer, 5% lower than the previous month.

Silver

The volume of ounces transferred in June fell by 3.4% to 256.8 mn ounces, with the corresponding value transferred falling by 5.1% lower to $6.93 bn. The number of transfers in June increased by 6.2% to 1,943, with the clearers settling on average 132,150 ounces per transfer, 9% lower than the previous month.

The average gold / silver price ratio in June was 68 compared to its peak of 111.9 in April last year (see final chart).

Clearing Statistics (Daily Averages)

GOLD	Volume Transferred (oz millions)		Value Transferred ($ billions) (a)		Number of Transfers	
	2020	2021	2020	2021	2020	2021
January	19.4	18.8	30.2	35.1	3,832	4,669
February	21.4	18.8	34.2	34.1	4,199	4,650
March	29.2	19.9	46.4	34.3	6,573	5,446
April	23.9	18.6	40.2	32.8	4,372	4,381
May	22.3	18.0	38.3	33.3	3,900	4,447
June	20.6	**18.1**	35.7	**33.3**	4,211	**4,713**
July	19.2		35.4		4,096	
August	22.1		43.5		5,077	
September	18.8		36.2		4,670	
October	15.8		30.0		4,156	
November	18.4		34.2		5,111	
December	18.9		35.1		4,372	

SILVER	Volume Transferred (oz millions)		Value Transferred ($ billions) (a)		Number of Transfers	
	2020	2021	2020	2021	2020	2021
January	272.1	258.6	4.89	6.70	1,190	1,898
February	299.9	336.2	5.37	9.20	1,442	2,737
March	431.5	263.6	6.44	6.75	2,461	2,155
April	281.2	227.2	4.23	5.83	1,817	1,749
May	295.5	265.7	4.80	7.30	2,224	1,830
June	276.8	**256.8**	4.90	**6.93**	1,895	**1,943**
July	316.0		6.45		2,392	
August	339.3		9.12		3,087	
September	288.9		7.48		2,269	
October	226.7		5.50		1,497	
November	255.1		6.13		1,919	
December	266.1		6.62		1,977	

(a) Based on the monthly average pm $ LBMA Gold Price and the monthly average $ LBMA Silver Price.

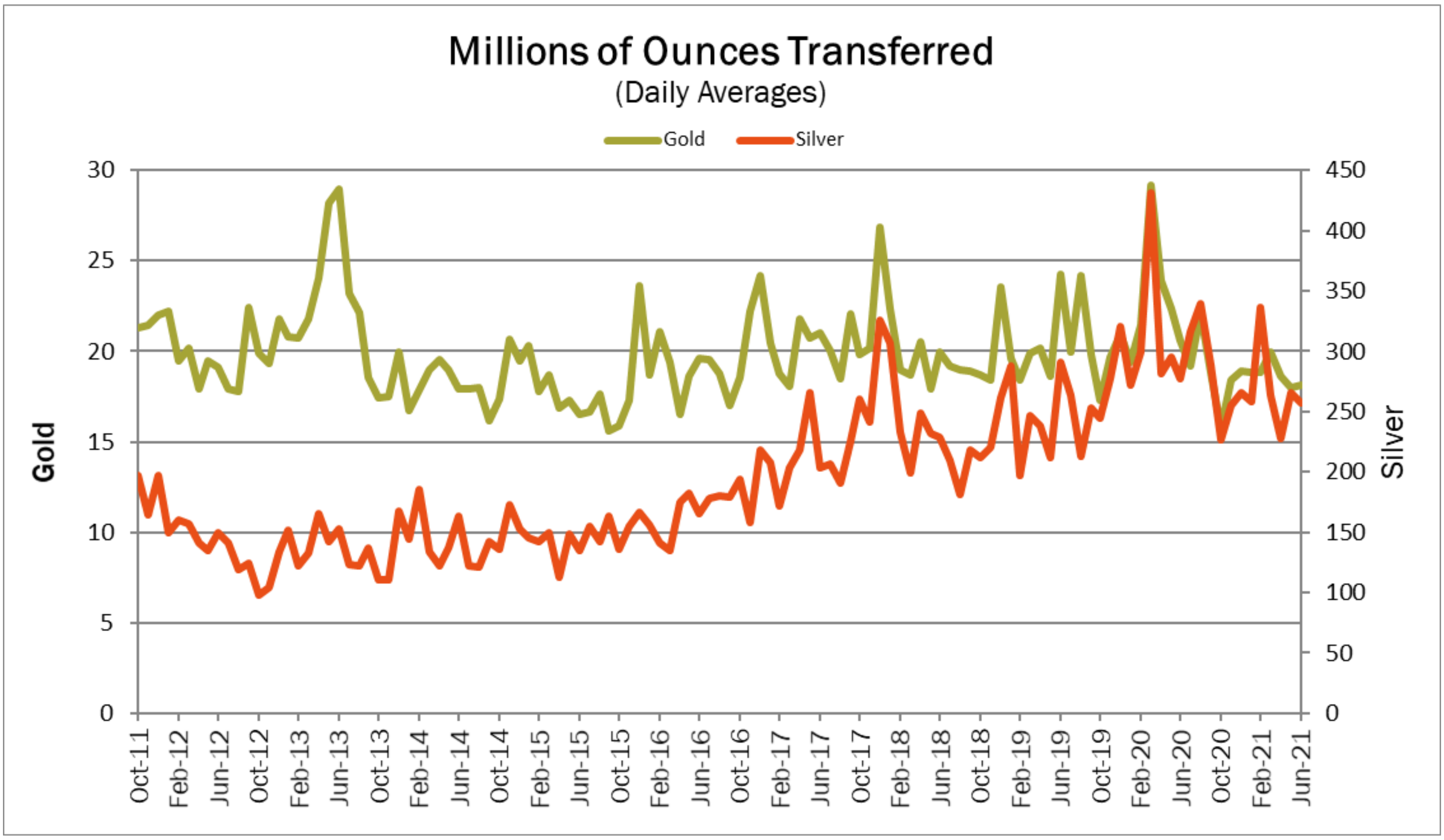
The data is collected and published monthly and is based on net daily averages.

The statistics include:

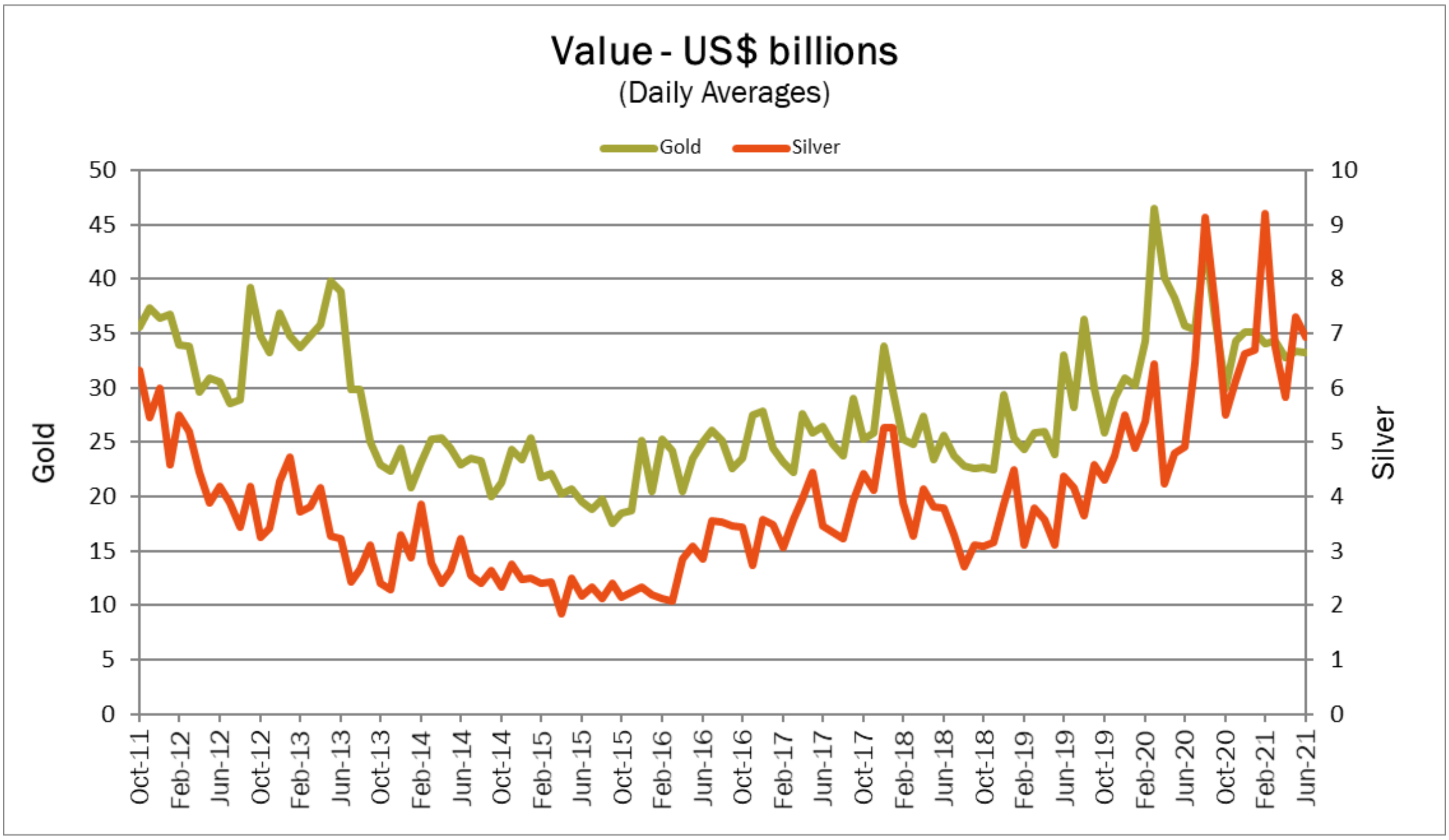
- Loco London transfers from one party in a LPMCL clearing member's books to another party in the same member's books, or in the books of another LPMCL clearing member.
- Physical transfers and shipments by LPMCL clearing members.
- Transfers over LPMCL clearing members' accounts at the Bank of England.

The statistics exclude:

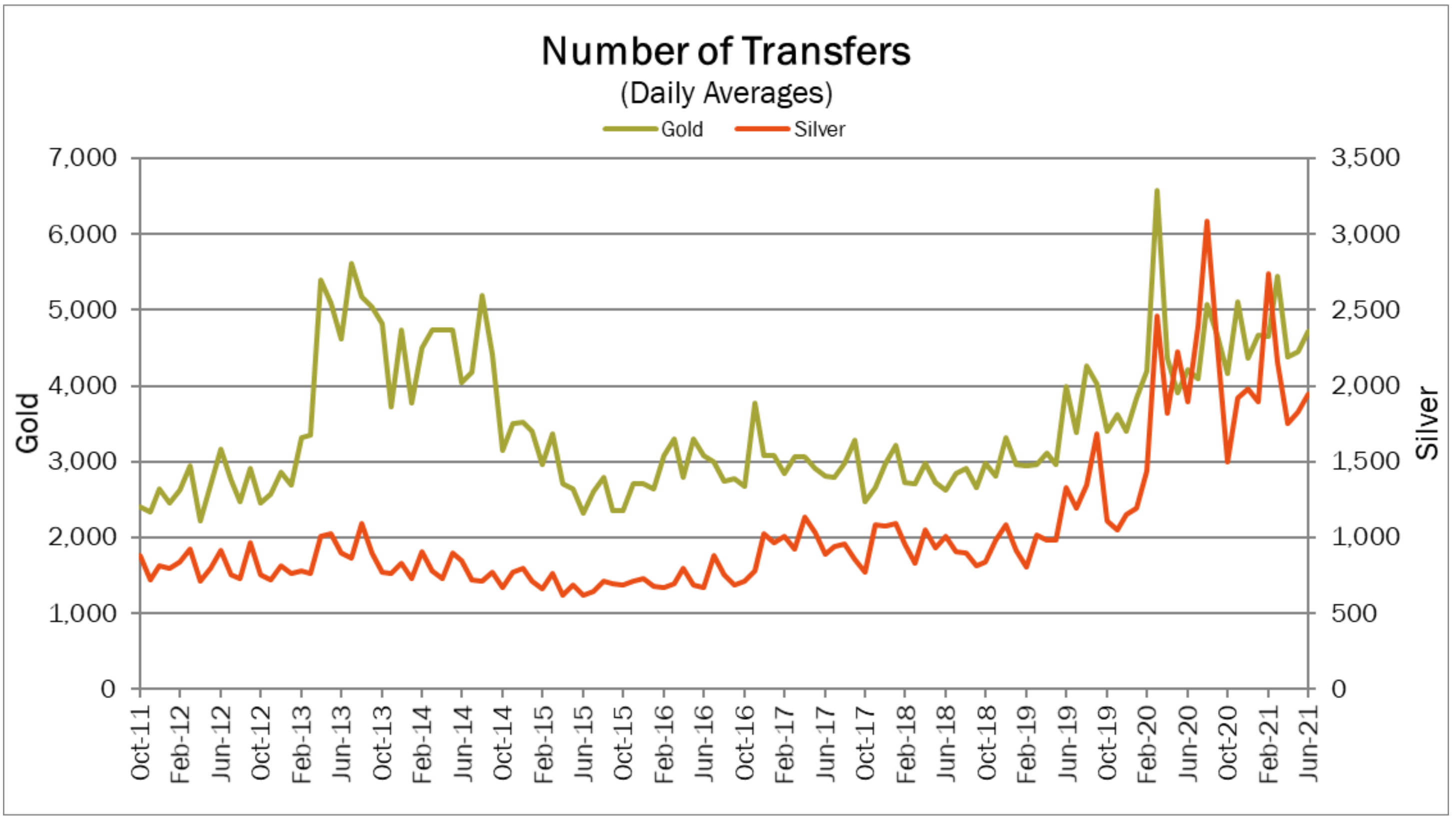
- allocations for LPMCL clearing members where the sole purpose is to reduce overnight credit exposures
- physical movements arranged by LPMCL clearing members in locations other than London.



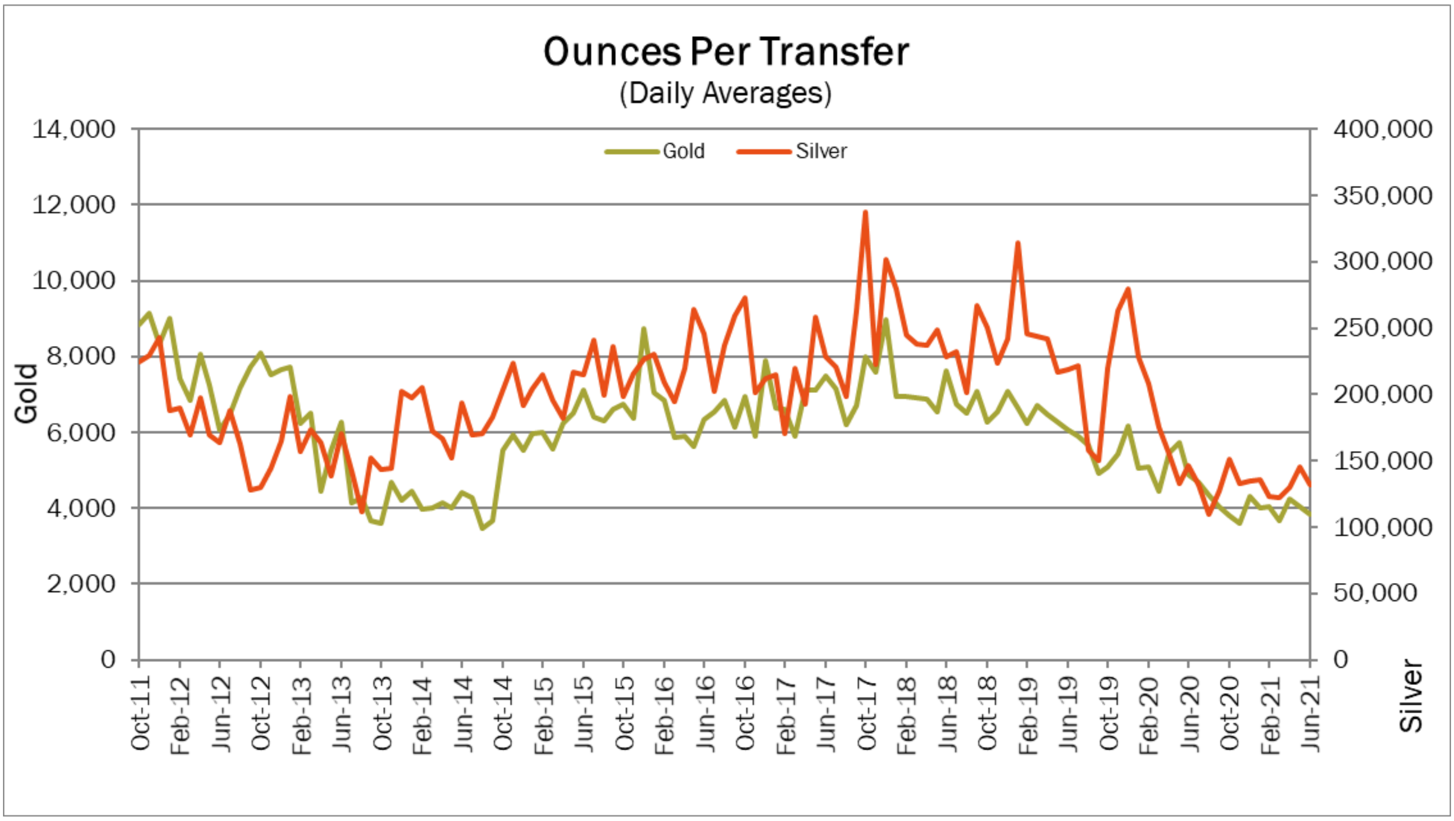
Millions of Ounces Transferred
(Daily Averages)
Gold
Silver
30
25
20
15
10
5
0
Gold
450
400
350
300
250
200
150
100
50
0
Silver
Oct-11 Feb-12 Jun-12 Oct-12 Feb-13 Jun-13 Oct-13 Feb-14 Jun-14 Oct-14 Feb-15 Jun-15 Oct-15 Feb-16 Jun-16 Oct-16 Feb-17 Jun-17 Oct-17 Feb-18 Jun-18 Oct-18 Feb-19 Jun-19 Oct-19 Feb-20 Jun-20 Oct-20 Feb-21 Jun-21



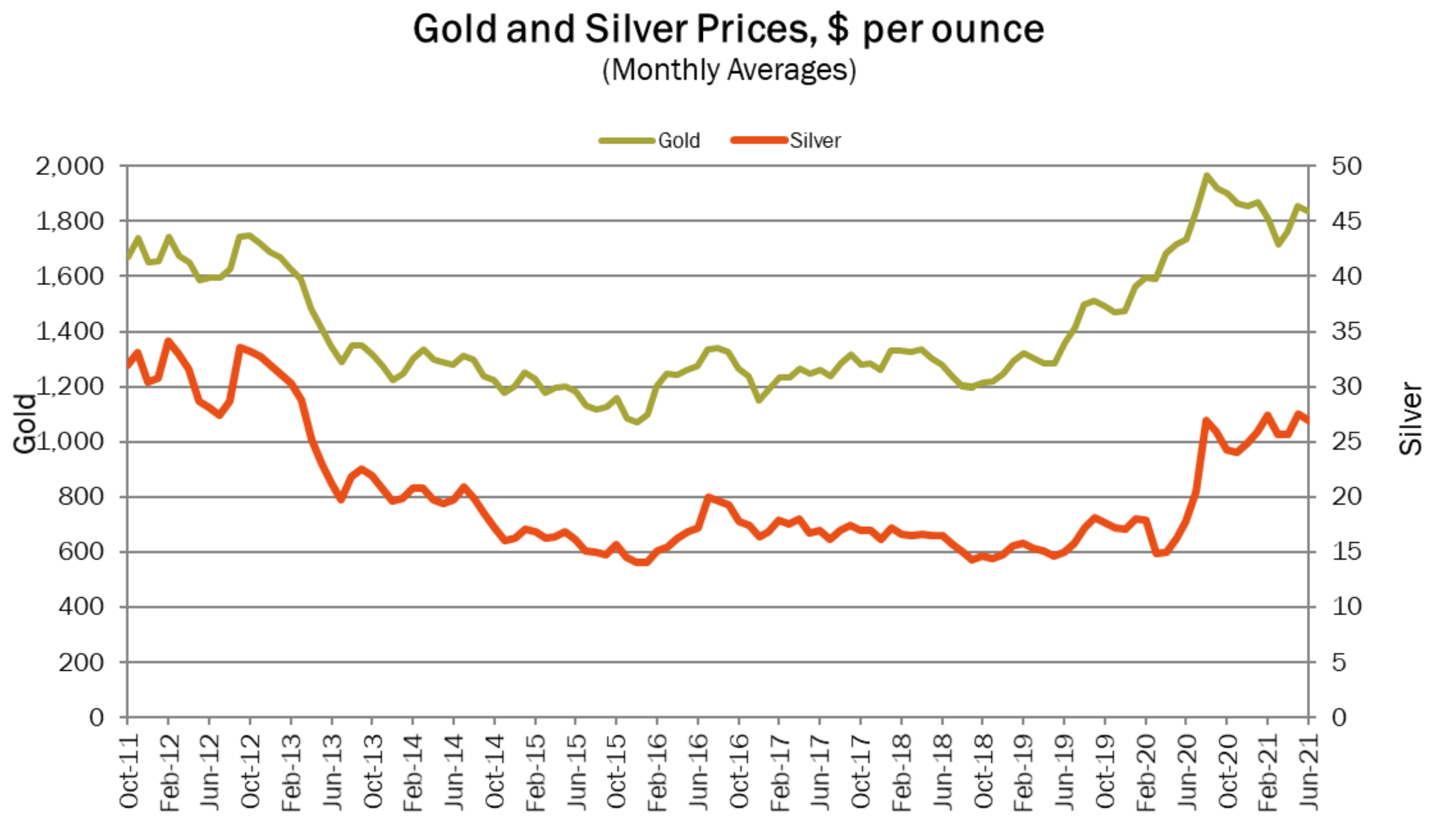
Value - US$ billions
(Daily Averages)
Gold
Silver
50
45
40
35
30
25
20
15
10
5
0
Gold
10
9
8
7
6
5
4
3
2
1
0
Silver
Oct-11 Feb-12 Jun-12 Oct-12 Feb-13 Jun-13 Oct-13 Feb-14 Jun-14 Oct-14 Feb-15 Jun-15 Oct-15 Feb-16 Jun-16 Oct-16 Feb-17 Jun-17 Oct-17 Feb-18 Jun-18 Oct-18 Feb-19 Jun-19 Oct-19 Feb-20 Jun-20 Oct-20 Feb-21 Jun-21



Number of Transfers
(Daily Averages)
Gold
Silver
Gold
Silver
7,000
6,000
5,000
4,000
3,000
2,000
1,000
0
3,500
3,000
2,500
2,000
1,500
1,000
500
0
Oct-11 Feb-12 Jun-12 Oct-12 Feb-13 Jun-13 Oct-13 Feb-14 Jun-14 Oct-14 Feb-15 Jun-15 Oct-15 Feb-16 Jun-16 Oct-16 Feb-17 Jun-17 Oct-17 Feb-18 Jun-18 Oct-18 Feb-19 Jun-19 Oct-19 Feb-20 Jun-20 Oct-20 Feb-21 Jun-21



Ounces Per Transfer
(Daily Averages)
Gold
Silver
Gold
Silver
14,000
12,000
10,000
8,000
6,000
4,000
2,000
0
400,000
350,000
300,000
250,000
200,000
150,000
100,000
50,000
0
Oct-11 Feb-12 Jun-12 Oct-12 Feb-13 Jun-13 Oct-13 Feb-14 Jun-14 Oct-14 Feb-15 Jun-15 Oct-15 Feb-16 Jun-16 Oct-16 Feb-17 Jun-17 Oct-17 Feb-18 Jun-18 Oct-18 Feb-19 Jun-19 Oct-19 Feb-20 Jun-20 Oct-20 Feb-21 Jun-21



Gold and Silver Prices, $ per ounce
(Monthly Averages)
Gold
Silver
2,000
1,800
1,600
1,400
1,200
1,000
800
600
400
200
0
50
45
40
35
30
25
20
15
10
5
0
Oct-11
Feb-12
Jun-12
Oct-12
Feb-13
Jun-13
Oct-13
Feb-14
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Feb-16
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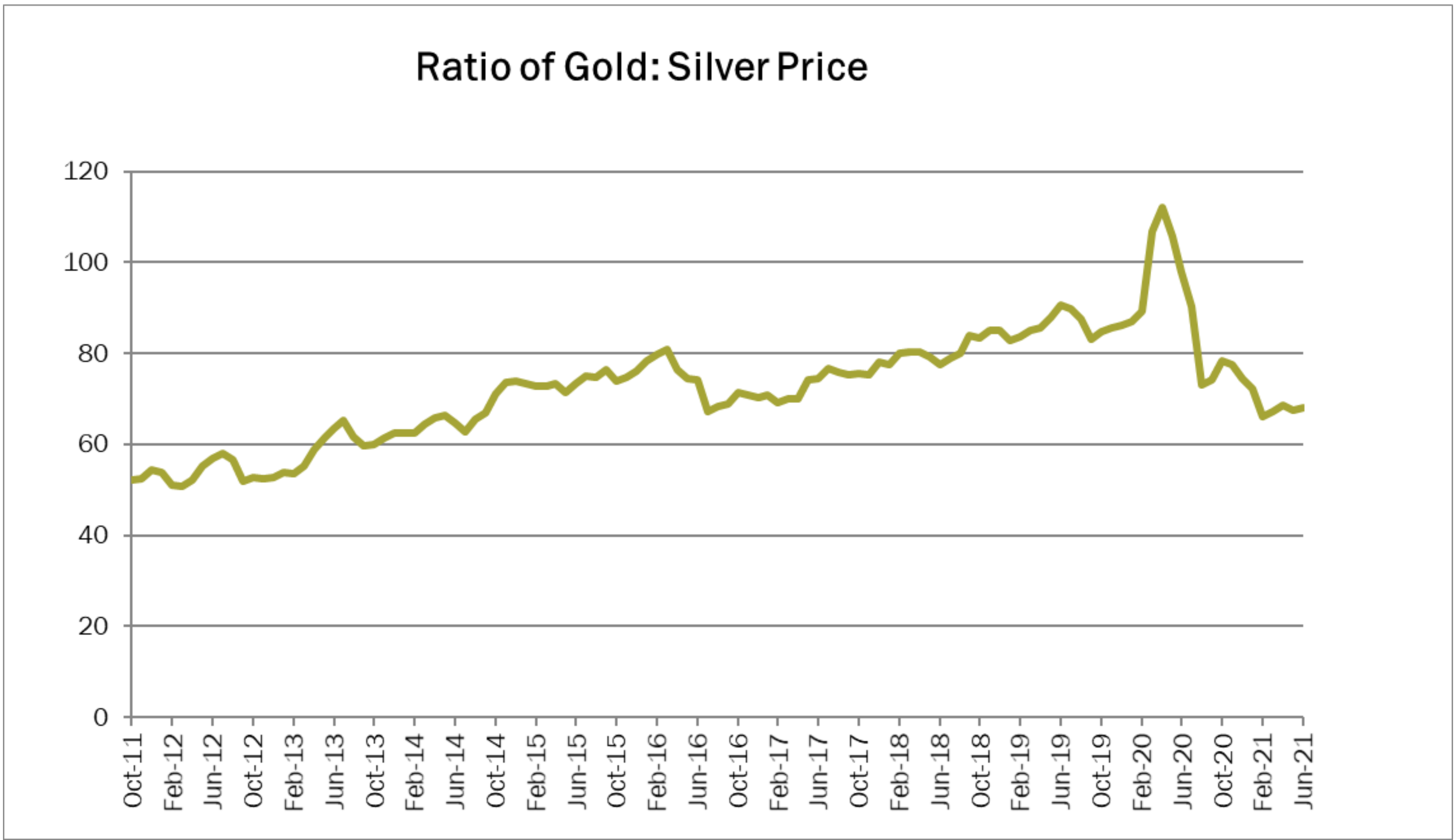
Oct-20
Feb-21
Jun-21



Ratio of Gold: Silver Price
120
100
80
60
40
20
0
Oct-11
Feb-12
Jun-12
Oct-12
Feb-13
Jun-13
Oct-13
Feb-14
Jun-14
Oct-14
Feb-15
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Feb-21
Jun-21

For further information, please contact Aelred Connelly, PR Officer

aelred.connelly@lbma.org.uk Tel: +44 (0)7848 939 057

About LBMA:

LBMA is the world's independent authority for precious metals and standards setter that upholds trust in the precious metals market. Our mission is to ensure the highest levels of leadership, integrity and transparency for the global precious metals industry by setting standards and developing market services. LBMA standards cover the purity, form and provenance of the metal, as well as business conduct. LBMA's membership incorporates approximately 150 firms, including traders, refiners, producers, fabricators, as well as those providing storage and secure carrier services. For more information, please visit www.lbma.org.uk.

1-2 Royal Exchange Buildings, Royal Exchange, London EC3V 3LF
Tel: +44 (0)20 7796 3067 www.lbma.org.uk