

PRESS RELEASE

1 December 2021

Clearing Statistics Net Daily Averages – October 2021

Gold

The volume of gold transferred in October increased by 6.8% month on month (m/m) to 15.2 mn ounces, albeit 3.9% lower than the corresponding period last year. The value of ounces transferred increased by 6.8% m/m to \$26.9 bn. There were 3,951 transfers, 1% lower m/m, with the clearers settling on average 3,837 ounces per transfer, 7.8% higher m/m.

Silver

The volume of ounces transferred in October hit 192.8 mn ounces, representing an increase of 7.3% m/m, bringing to an end four consecutive monthly falls. The corresponding value transferred also increased by 7.3% m/m to \$4.49 bn. The number of transfers were broadly unchanged at 1,510, with the clearers settling on average 127,675 ounces per transfer, 7% higher m/m.

The average gold / silver price ratio in October was 76.3, unchanged from September, but considerably below its record peak of 111.9 in April 2020 (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	15.4	35.4	27.9	4,096	3,440
August	22.1	16.4	43.5	29.2	5,077	3,725
September	18.8	14.2	36.2	25.2	4,670	3,989
October	15.8	15.2	30.0	26.9	4,156	3,951
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	221.1	6.45	5.69	2,392	1,538
August	339.3	214.4	9.12	5.15	3,087	1,514
September	288.9	179.7	7.48	4.19	2,269	1,511
October	226.7	192.8	5.50	4.49	1,497	1,510
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.

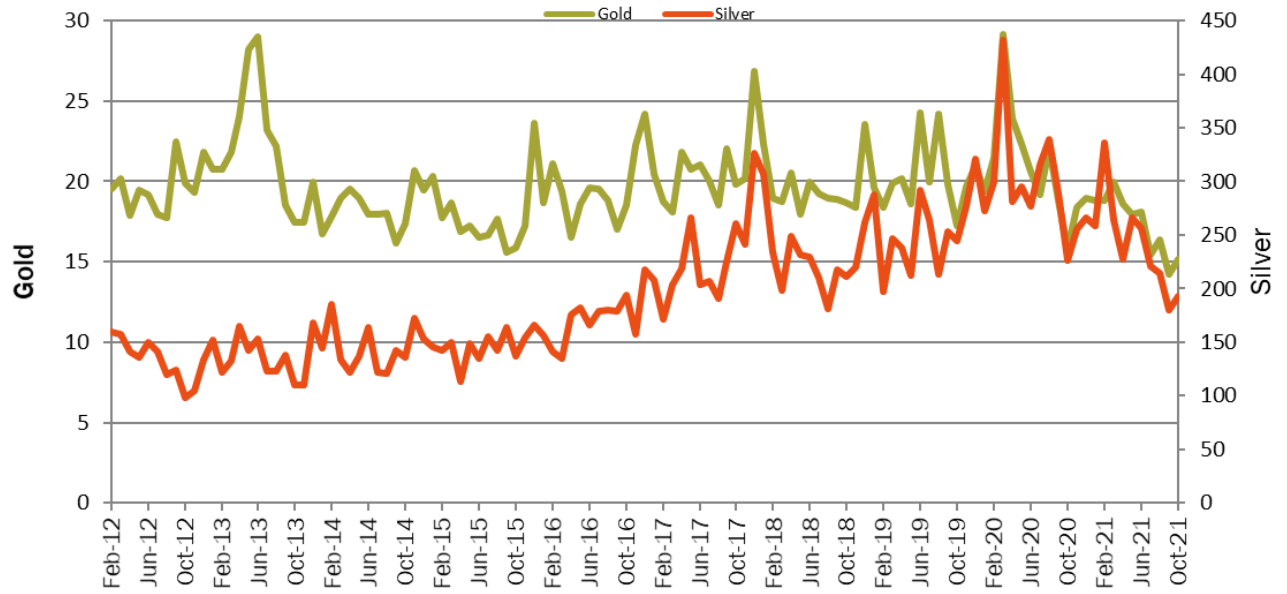
The data is collected and published monthly and is based on net daily averages. The statistics include:

- 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.

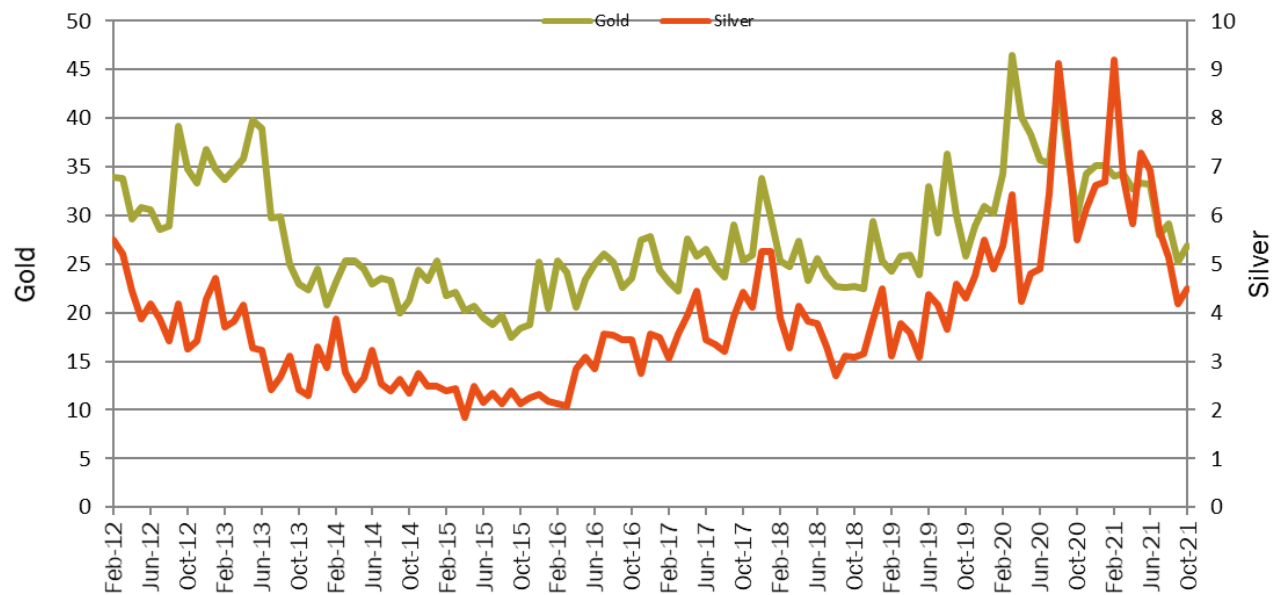
The statistics exclude:

- 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.

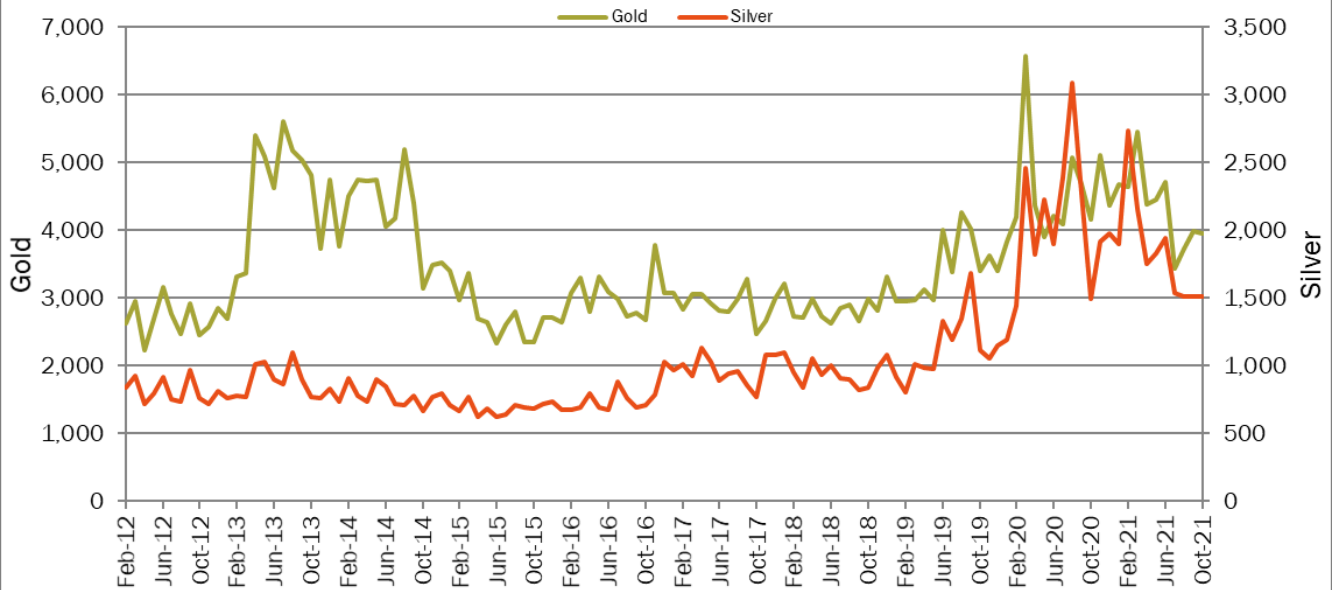
Millions of Ounces Transferred
(Daily Averages)



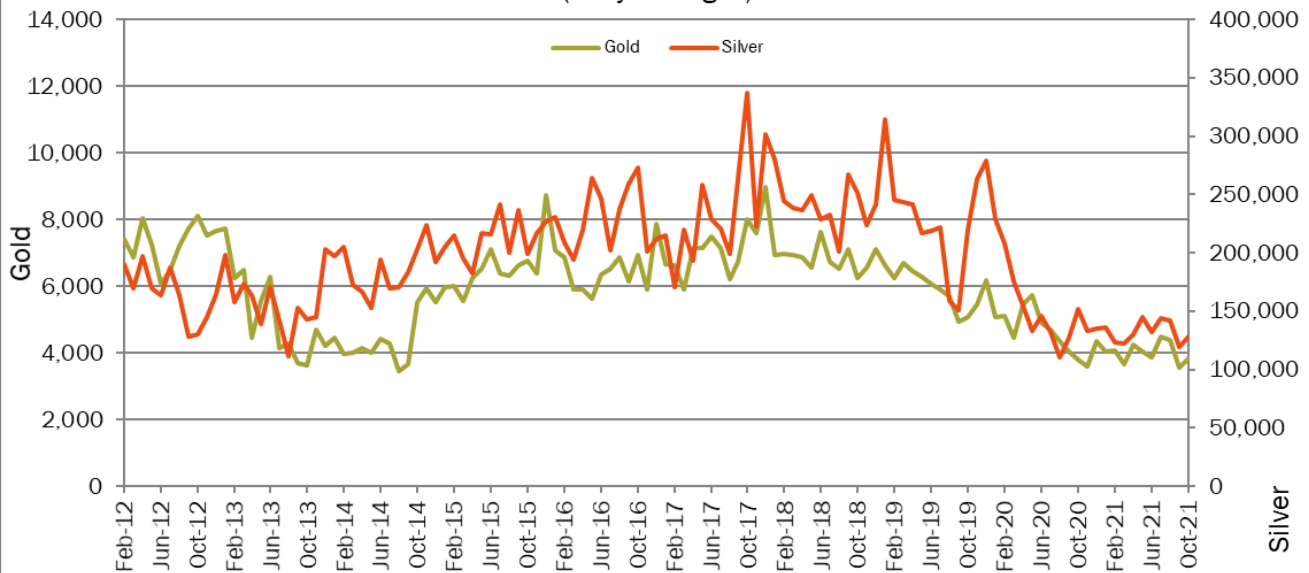
Value - US\$ billions
(Daily Averages)



Number of Transfers (Daily Averages)



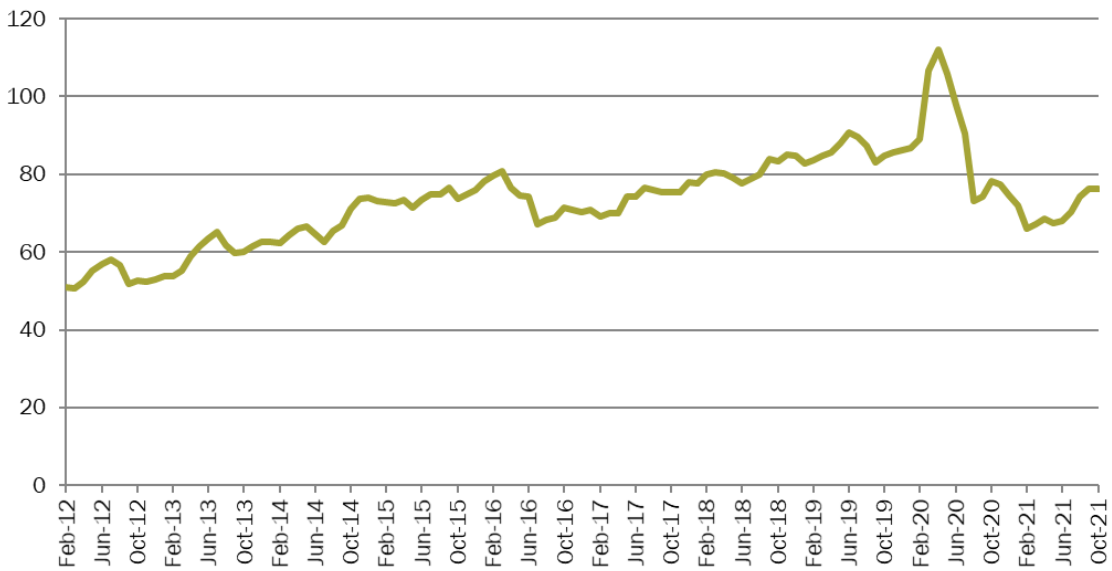
Ounces Per Transfer (Daily Averages)



Gold and Silver Prices, \$ per ounce
(Monthly Averages)



Ratio of Gold: Silver Price



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