

PRESS RELEASE

1 November 2021

Clearing Statistics Daily Averages – September 2021

Gold

The volume of ounces transferred in September hit a 16 year low at 14.2 mn ounces, representing a month on month (m/m) fall of 13.3% and 25% lower than the corresponding period last year. The corresponding value transferred in September was \$25.2 bn, 13.7% lower m/m. There were 3,989 transfers in September, 7.1% higher m/m, with the clearers settling on average 3,558 ounces per transfer, 19.1% lower m/m.

Silver

It was a similar subdued outlook for silver activity in September, with the volume of ounces transferred falling by 16.2% m/m, its fourth consecutive monthly fall, to 179.7 mn ounces, its lowest level since February 2017. The corresponding value transferred fell by 18.7% to \$4.19 bn. The number of transfers in September was broadly unchanged at 1,511, with the clearers settling on average 118,939 ounces per transfer, 16% lower m/m.

The average gold / silver price ratio in September edged up to 76.3 from 74.3 recorded in August, but still 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		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	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		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.

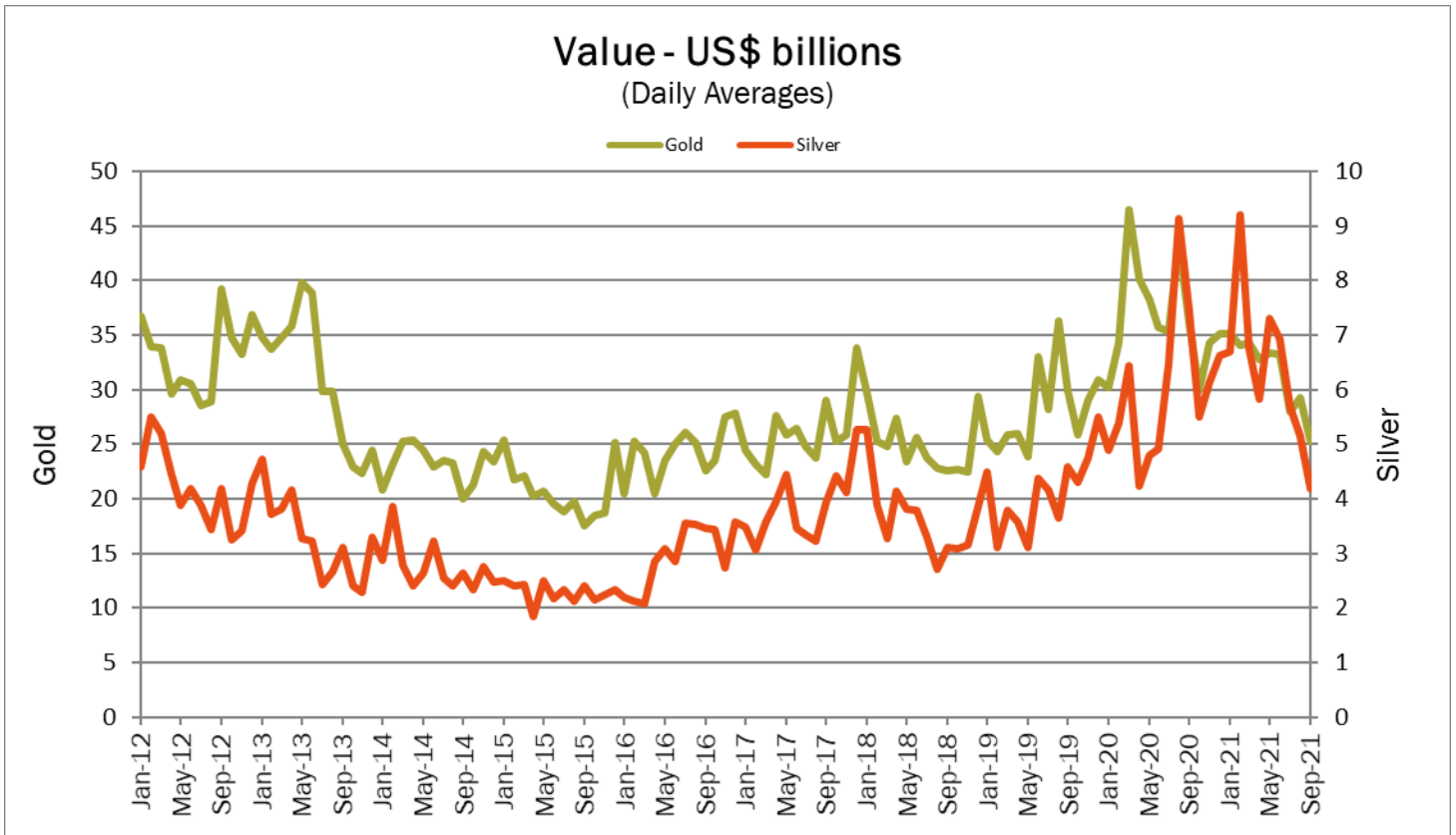
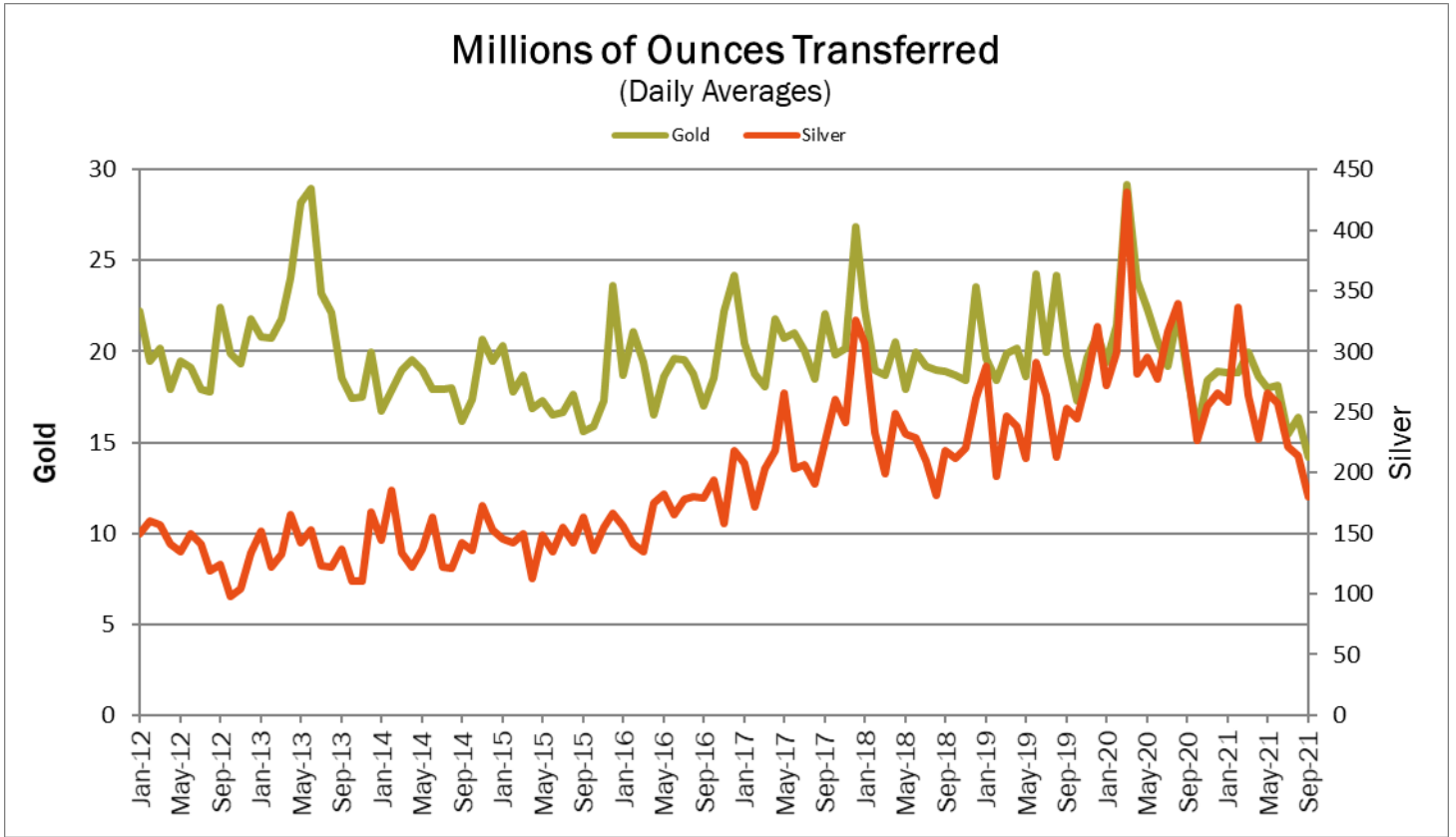
The data is collected and published monthly and is based on net daily averages. The statistics include:

- 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:

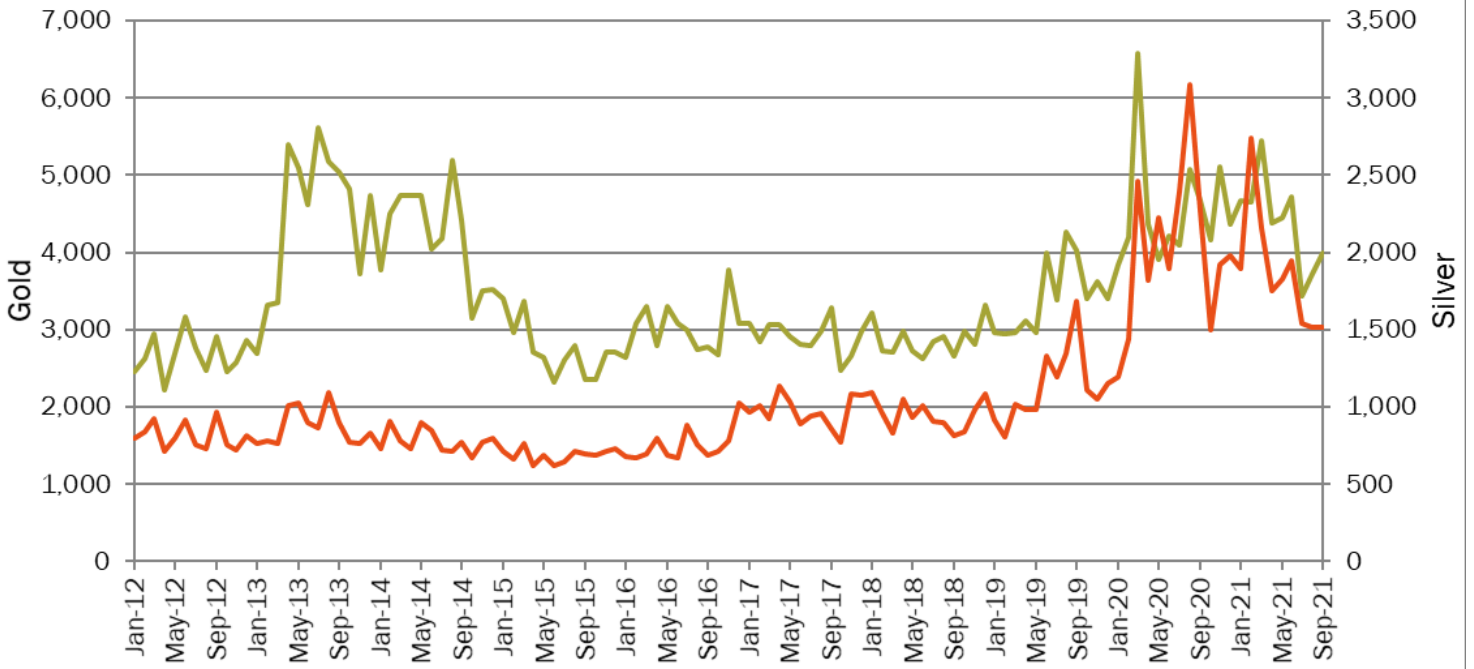
- allocations for LPMCL clearing members where the sole purpose is to reduce overnight credit exposures

- physical movements arranged by LPMCL clearing members in locations other than London.



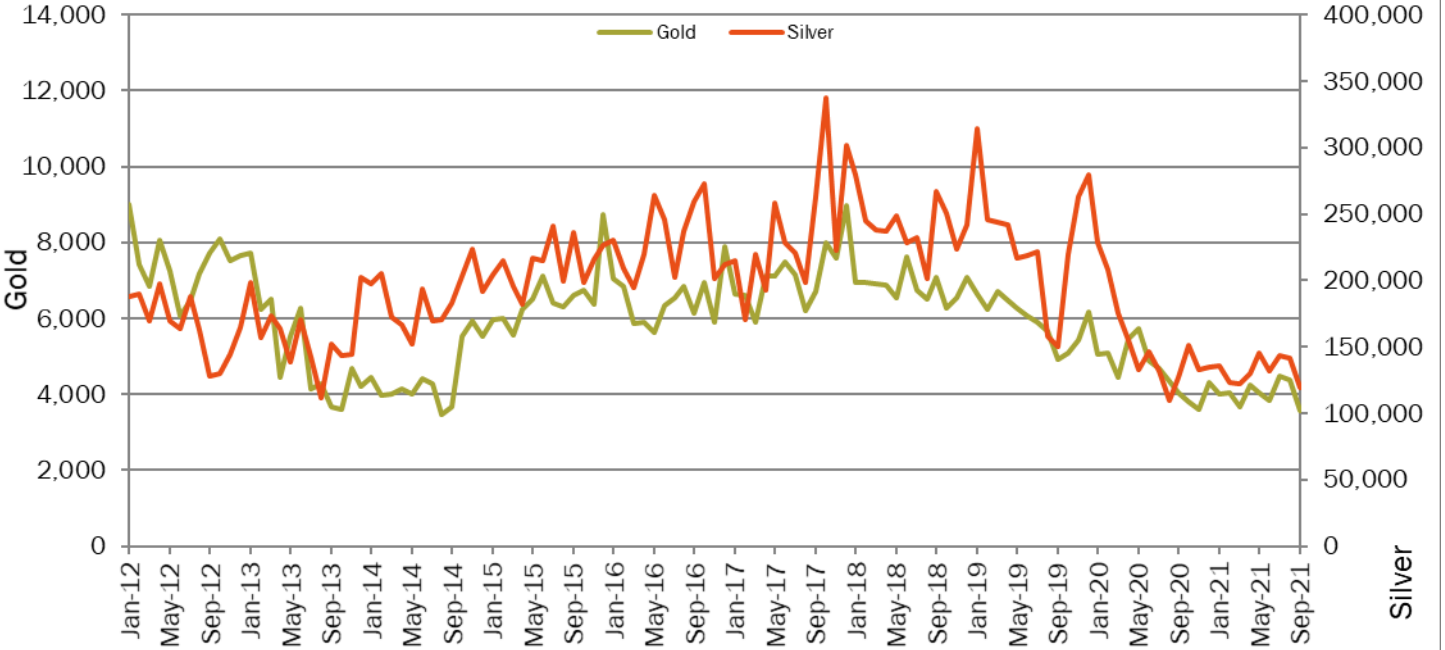
Number of Transfers (Daily Averages)

Gold Silver



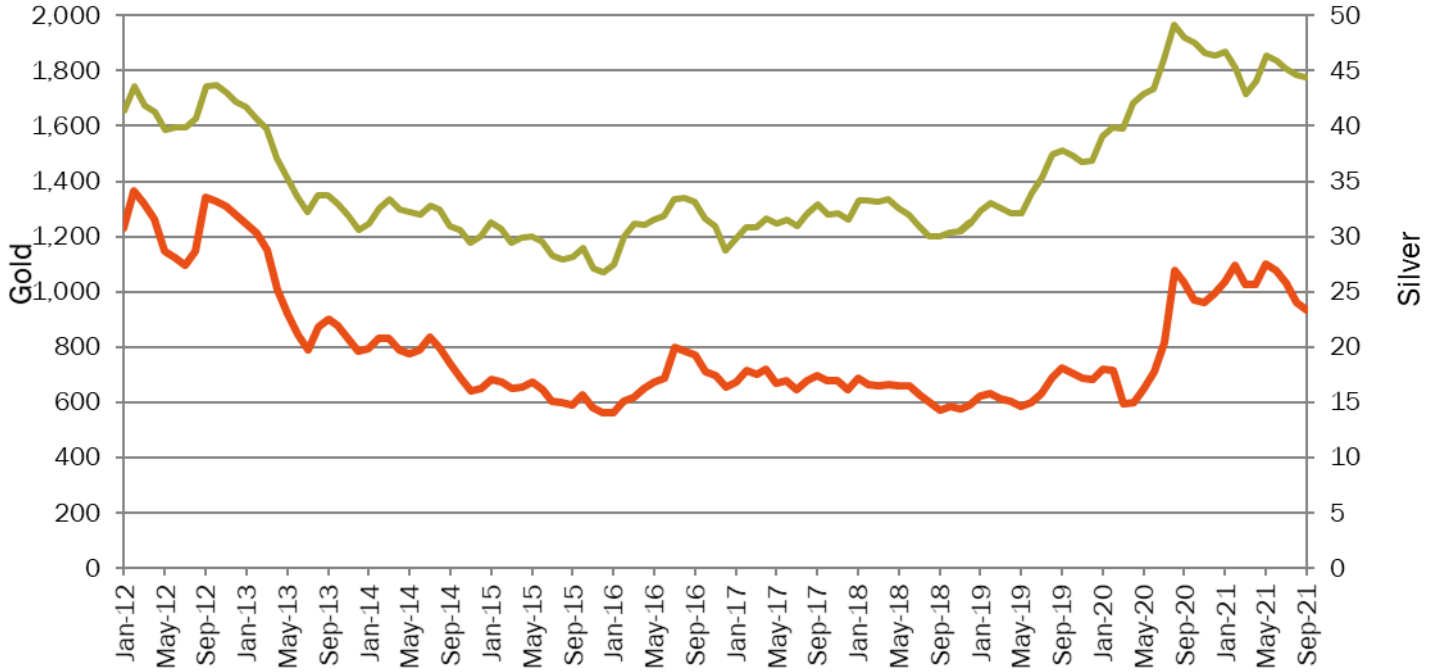
Ounces Per Transfer (Daily Averages)

Gold Silver

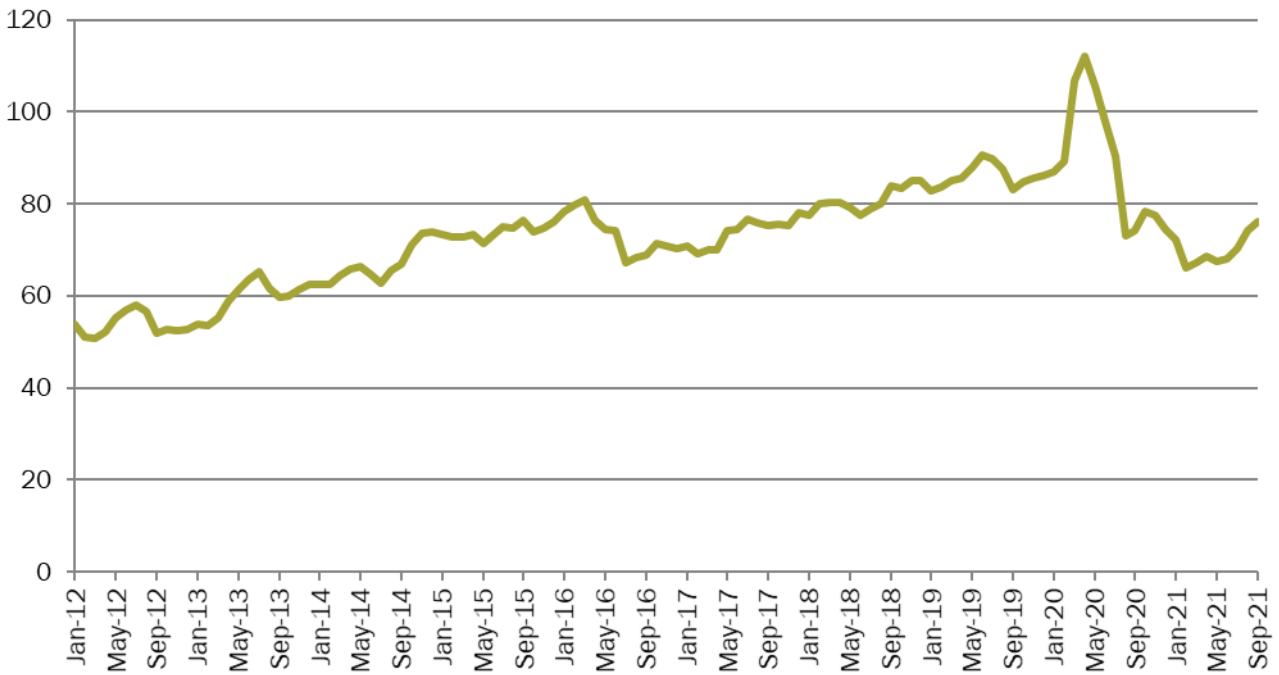


Gold and Silver Prices, \$ per ounce (Monthly Averages)

— Gold — Silver



Ratio of Gold: Silver Price



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About LBMA:

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