

## **Fed Remarks Send Investors To Metals**

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The Associated Press

Investors bought metals Wednesday after the Federal Reserve hinted that it could take more action to help the economy.

Prices for gold and silver jumped after 2 p.m., when the Fed released minutes from its most recent meeting. The Fed suggested it could act unless the economic recovery picks up dramatically.

Some investors buy metals, particularly gold, to protect against inflation and take advantage of a weaker dollar when they believe the Fed is about to pump money into the economy.

So-called pit trading for metals closed at about 1:30 p.m. EDT, a half-hour before the Fed minutes came out, so the day's closing prices did not reflect the Fed minutes.

Gold for December delivery was virtually flat, falling \$2.40 per ounce, or 0.1 percent, to \$1,640.50. September copper edged up 0.15 cent to \$3.4545 per pound.

December silver rose 12.7 cents to \$29.641 per ounce. September palladium rose \$4.55 to \$628.75 per ounce. October platinum moved by the biggest proportion, rising \$18.70, more than 1 percent, to \$1,526.50 per ounce.

All five metals jumped after 2 p.m. Gold rose to \$1,656.50.

The price of oil also rose after the Fed minutes were released. It can reflect investor anticipation of economic growth and manufacturing. The gain was tempered by concerns about Europe's fragile economy and slower global growth.

Benchmark crude climbed 42 cents to finish at \$97.26 per barrel in New York. Brent crude, which helps determine international prices, rose 27 cents to finish at \$114.64 per barrel.

Heating oil rose 0.44 cent to finish at \$3.1287 per gallon. Gasoline gained 3.9 cents to finish at \$3.1042 per gallon. Natural gas increased 5.1 cents to finish at \$2.8260 per 1,000 cubic feet.

Prices for corn, wheat and soybeans all fell slightly. Those prices have been rising throughout the summer, as a devastating drought cripples supply. December wheat lost 5 cents to \$9.17 per bushel. December corn fell 4 cents to \$8.3475. November soybeans fell 4.75 cents to \$17.277 per bushel.

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