

金銀

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金銀業貿易場

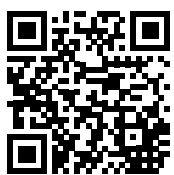
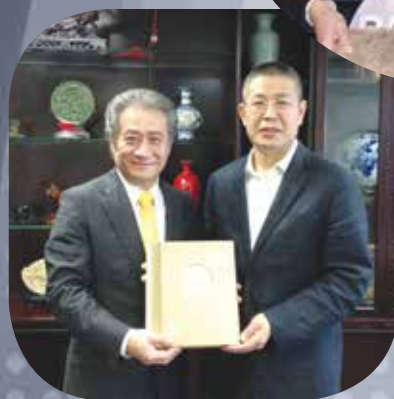
The Chinese Gold & Silver Exchange Society

MAY 2013

陳家強局長主持第四十三屆理監事會就職典禮 深圳前海合作會議

Professor K. C. Chan hosts the inauguration ceremony of the
43rd CGSE Executive and Supervisory Committees

Meeting on collaboration with Qianhai



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▲ 財經事務及庫務局局長陳家強教授(中間紅呔)為金銀業貿易場第四十三屆理事長張德熙及一眾理監事主持就職監誓。

Secretary for Financial Services and the Treasury, Professor K. C. Chan (at centre with red tie) officiated the inauguration ceremony of the 43rd CGSE Executive and Supervisory Committees with President Mr. Haywood Cheung, Executive and Supervisory Committees members.



陳家強局長主持第四十三屆 理監事會就職典禮

**Professor K. C. Chan hosts the Inauguration Ceremony of
the 43rd CGSE Executive and Supervisory Committees**

推出「本地香港銀」打造亞洲區首個現貨白銀交易平台
舉辦「最活躍倫敦金/銀交易商大獎2012/13」鼓勵行員

Launch of 'Loco Hong Kong Silver' to mark the operation of Asia's
first trading platform of spot silver and presentation of
'2012/13 Most Active Loco London Gold/Silver Dealer Award'
to motivate CGSE members.



▲ 財經事務及庫務局局長陳家強教授（中間紅框）與張德熙理事長、陳尚智副理事長、鄭錦標副理事長及蕭坤鑾監事長為新產品——「本地香港銀」現貨合約交易平台進行啟動儀式，並為首件十五公斤為單位的白銀蓋上「金銀業貿易場『PASSED』」的印章。

Secretary for Financial Services and the Treasury, Professor K. C. Chan, CGSE President Mr. Haywood Cheung, Vice President Mr. Steven Chan, Vice President Mr. Wilson Cheng, and Chairman of the Supervisory Committee Mr. Leo Siu, jointly hosted a ceremony to mark the launch of the trading platform for the spot contract of 'Loco Hong Kong Silver', CGSE's new product. They stamped the CGSE 'PASSED' mark on the first 15kg silver bar contract.



由中聯辦經濟部王丙辛部長頒發「金銀業貿易場最活躍倫敦金/銀交易商大獎2012/13」九家行員代表。

Mr. Wang Bing-xin, Director General of Economic Affairs Department of the Liaison Office of the Central People's Government in the Hong Kong Special Administrative Region, presented '2012/13 CGSE Most Active Loco London Gold/Silver Dealer Award' to the representatives of nine CGSE members.

香港，2013年5月2日—今天由財經事務及庫務局局長陳家強教授為金銀業貿易場第四十三屆理事長張德熙及一眾理監事主持就職監誓，並於禮成後與張德熙理事長、陳尚智副理事長、鄭錦標副理事長及蕭坤鑾監事長為新產品「本地香港銀」現貨合約交易平台進行啟動儀式，並為首件十五公斤為單位的白銀蓋上「金銀業貿易場『PASSED』」的印章。

張德熙理事長表示：「本場(金銀業貿易場)會在香港機場及專業倉儲保全及物流公司VIAMAT設立黃金及白銀倉儲，亦於去年十一月舉辦了一個大型白銀國際研討會後，得到國際及本地白銀商的支持。金銀業貿易場除了擁有現貨白銀交易平台外，還具備結算機制、現貨交收和國際流通現金交割，可以媲美『本地倫敦金』的模式，是整個亞洲區首個結合四個功能於一身的現貨白銀交易平台。相信不久將來『本地香港銀』可以爭取確立在亞洲地區交易時段內的白銀定價權。」

Hong Kong, 2 May 2013 – Today, Secretary for Financial Services and the Treasury, Professor K. C. Chan officiated the inauguration ceremony of the 43rd CGSE Executive and Supervisory Committees with President Mr. Haywood Cheung, Executive and Supervisory Committees members. Upon completion of the ceremony, Professor Chan joined President Mr. Haywood Cheung, Vice President Mr. Steven Chan, Vice President Mr. Wilson Cheng, and Chairman of the Supervisory Committee Mr. Leo Siu to host a ceremony to mark the launch of the trading platform for the spot contract of 'Loco Hong Kong Silver', CGSE's new product. They stamped the CGSE 'PASSED' mark on the first 15kg silver bar contract.

第43屆理監事名單

List of Directors and Supervisors of the 43rd Executive and Supervisory Committees

理事長 President	張德熙 Haywood Cheung		
副理事長 Vice President	陳尚智 Steven Chan 鄭錦標 Wilson Cheng		
監事長 Chairman of the Supervisory Committee	蕭坤鑾 Leo Siu		
總務組組長暨業務促進組組長 Head of Administration Division cum Convener of the Business Promotion Committee	陳尚智 Steven Chan	稽核組組長 Head of Internal Audit Division	鄭錦標 Wilson Cheng
審查組組長 Head of the Membership Review Division	蕭坤鑾 Leo Siu	財務組組長 Head of Treasury Division	黃循球 Stephen Wong
人事組組長 Head of Personnel Division	羅觀耀 Henry Lo	紀律組組長 Head of Discipline Division	李志堅 Sunny Lee
學務組組長 Head of School Affairs Division	杜文輝 Man Fai To	體育康樂組組長 Head of the Sport & Recreation Division	張華新 Sunny Tiu
理監事 Executive and Supervisory Committees Members			
黃循球 Stephen Wong	杜文輝 Man Fai To	李惟宏 Robert Lee	
羅觀耀 Henry Lo	鄭樹明 Simon Kwong	鄭德成 D. S. Kwong	
李志堅 Sunny Lee	鄭奕初 David Kwong	謝滿全 Vincent Tse	
張華新 Sunny Tiu	余錦榮 Thomas Yu	馮 廉 Peter Fung	
李穎倫 Stephen Lee	陳仁俊 Danny Chan	陳銘潤 Henry Chan	
羅啟義 Kai Yee Law	李庭棟 Graham Lee	高志榮 C. W. Ko	
陳偉民 Raymond Chan	王見龍 Ken Wong	蘇裕斌 Sammy So	

本場作為區內與國際接軌的現貨黃金交易中心，歷史悠久，香港擁有外匯自由市場，亦一直是亞洲白銀集散地。根據數字顯示，2011年來自中國內地的進口白銀佔香港白銀總進口量77%（約1,290噸）；而經由本港出口到南韓、日本、印度和台灣的白銀分別佔香港白銀總出口的36%和轉口的31%，兩者合共3,742噸，充份表現香港在亞洲白銀市場的重要地位。

最後，張德熙理事長特別提到是次舉辦「金銀業貿易場最活躍倫敦金/銀交易商大獎2012/13」，希望表揚電子行員對交易所的重大貢獻，而且藉著這個大獎可以令行員得到地區性的投資者認同。由中聯辦經濟部王丙辛部長頒發獎項予以下行員，包括（排名不分先後）：金道貴金屬有限公司（CGSE：74號行員）、天譽金號有限公司（CGSE：25號行員）、亨達金銀投資有限公司（CGSE：163號行員）、恒信貴金屬有限公司（CGSE：210號行員）、聯富金融集團有限公司（CGSE：85號行員）、焯華貴金屬有限公司（CGSE：64號行員）、領峰貴金屬有限公司（CGSE：145號行員）、第一亞洲商人金銀業有限公司（CGSE：114號行員），以及萬兆豐國際金業有限公司（CGSE：23號行員）。

President Mr. Haywood Cheung said: "Our Exchange (CGSE) will set up gold and silver vaults at the Hong Kong International Airport and Via Mat International (Hong Kong) Ltd., a professional warehousing and logistics company. CGSE gained widespread support and recognition from international and local silver merchants after hosting a large-scale international silver conference in Hong Kong in November last year. In addition to a trading platform for spot silver, CGSE also has well-established mechanisms for Loco Hong Kong Silver in respect of trade settlement, physical delivery and settlement for international liquidity, which are comparable to the operation model of 'Loco London Gold'. CGSE's Loco Hong Kong Silver is the only spot silver trading platform in the entire Asian region that combines these four key functions. I believe that Loco Hong Kong Silver will establish its right of silver fixing in Asian trading session in the foreseeable future."

As an Asian gateway to international gold market, CGSE has



▲ 陳家強局長頒發委任狀，由鄭錦標副理事長代表接受。
CGSE Vice President Mr. Wilson Cheng received the Certificate of Appointment from Professor K. C. Chan.



▲ 主禮嘉賓陳家強局長致辭時表示，金銀業貿易場於業界舉足輕重，期望業界繼續為香港作為金融中心發展作出貢獻。
Officiating guest Professor K. C. Chan expressed his hope for CGSE to continue its contribution to the financial development of Hong Kong.

a long and rich history as a trading centre for spot gold. Due to the existence of a free and liberal FX market, Hong Kong has always been a key distribution hub for Asian silver. According to some statistics, silver import from mainland China accounted for 77% of Hong Kong's total silver import (about 1,290 tonnes) in 2011; silver export through Hong Kong to South Korea, Japan, India and Taiwan accounted for 36% of total silver export and 31% of silver re-export for Hong Kong. The combined quantity of silver amounted to 3,742 tonnes. These figures highlighted the significant position of Hong Kong in Asia's silver market.

As the last activity of today's event, President Mr. Haywood Cheung stressed the significance of '2012/13 CGSE Most Active Loco London Gold/Silver Dealer Award', noting that the presentation of award served as a commendation of CGSE

member's tremendous contribution to electronic trading. Winning the award may help CGSE members to gain recognition among regional investors. As a guest of today's event, Mr. Wang Bing-xin, Director General of Economic Affairs Department of the Liaison Office of the Central People's Government in the Hong Kong Special Administrative Region, presented the award to the following CGSE members: Goldenway Precious Metals Limited (CGSE: 74), Prestige Gold Trader Limited (CGSE: 25), Hantec Bullion Limited (CGSE: 163), HXPM Limited (CGSE: 210), COCUS Financial Group Company Limited (CGSE: 85), Chancellor Precious Metals Limited (CGSE: 64), Acetop Precious Metals Limited (CGSE: 145), First Asia Merchants Bullion Limited (CGSE: 114), and Marigold International Bullion Dealers Limited (CGSE: 23).



▲ 新界總商會一眾會董成員出席本場就職典禮，恭賀身兼該會會長的張德熙理事長成功連任（中）。

The Board of Directors of New Territories General Chamber of Commerce attended the inauguration ceremony to congratulate CGSE President Mr. Haywood Cheung (centre) on his second tenure.



▶ 張華峰議員（右四）及眾金融服務業界友好到場恭賀。
Member of Legislative Council Mr. Christopher Wah-fung Cheung (fourth from right) and friends from the financial industry were also present at the ceremony.

▶ 央聯辦經濟部王丙辛部長（左二）與香港中華總商會副會長袁武（右一）亦到場支持。

Director-General of the Liaison Office of the Central People's Government in the Hong Kong S.A.R's Department of Economic Affairs, Mr. Wang Bing-xin (second from left) and Vice President of The Chinese General Chamber of Commerce, Mr. Yuen Mo, GBS, JP (first from right).





▲ 財經事務及庫務局副秘書長甄美薇(右)亦應邀出席活動。
Also attending the ceremony was Ms. Salina Yan (right), Deputy Secretary of Financial Services and the Treasury.



▲ 王冠一教授(右三)與蕭坤鑾監事長(右二)合照。
Professor Patrick Wong (third from right) and CGSE's Chairman of the Supervisory Committee, Mr. Leo Siu (second from right).



▲ 張理事長身兼東華三院總理，陳婉珍主席(中)與眾東華總理亦到場恭賀。
Board of Directors of Tung Wah Group of Hospitals, including Chairman of the Group Dr. Ina Chan Un-chan (centre), were present to congratulate President Cheung, who is also a director of the Group.



▲ 英皇金融集團楊力成(中)及英皇娛樂吳雨(左一)一同恭賀張德熙理事長(右二)及陳尚智副理事長(右一)。
Managing Director of Emperor Financial Services Group Mr. Michael Yeung (centre), Chief Executive Officer of Emperor Entertainment Group Ltd Mr. Ng Yu (first from left) congratulated President Haywood Cheung (second from right) and Vice President Mr. Steven Chan (first from right).



▲ 多間傳媒爭相採訪張理事長，解說近期金價走勢及貿易場的未來發展。
The press interviewed President Cheung on the recent gold price trend and future development of CGSE.



▲ 張德熙理事長與陳尚智副理事長展示15公斤重白銀磚新產品。為本場同日推出的「本地香港銀」，藉此打造亞洲區首個現貨白銀交易平台。
President Mr. Haywood Cheung and Vice President Mr. Steven Chan displayed the new 15kg silver brick product to correspond to CGSE's launch of Loco Hong Kong Silver, in order to create the first spot silver exchange platform in Asia.



深圳前海合作會議

Meeting on Collaboration with Qianhai

5月31日，本場理事長張德熙率團到訪中國人民銀行深圳市中心支行與張慶昉副行長會談，探討前海發展計劃。與會者包括中國人民銀行深圳市中心支行金銀管理處主任科員劉麗華以及助理調研員謝貽章；本場前理事長陳發柱、營運總經理曾憲潮，以及企業傳訊副總監賴櫻華。

理事長張德熙於會上表示，近期金價大跌，短短三天裏香港市場賣掉近60噸黃金，投資者除了「中國大媽」亦有本地人，而且趨向年輕化，反映零售市場活躍。根據香港政府統計處數字，今年3月由香港到中國內地黃金總出口量達223.519噸，創下紀錄新高。他認為，地理上深圳前海鄰近香港，如能互相配合發展，將可有效地提升區內貴金屬市場的國際地位及承接未來的市場需求。

On 31 May, CGSE President Mr. Haywood Cheung led a tour to meet Mr. Zhang Qing-fang, Vice President of the Shenzhen Central Sub-Branch of The People's Bank of China, and discussed the Qianhai development plan. Other members of staff of the Shenzhen Central Sub-Branch of The People's Bank of China who attended the meeting included Section Chief of the Bullion Management Division, Ms. Liu Li-hua and Assistant Investigator of the Bullion Management Division Mr. Xie Yi-zhang. Also attending the meeting were Mr. Raymon Chan, previous President of CGSE, current Operation General Manager of CGSE Mr. Victor Tsang, and Corporate Communications Assistant Director Ms. Cherry Lai.

CGSE President Mr. Haywood Cheung expressed that nearly 60 tonnes of gold has been sold in three days due to the price fall of gold, with the investors' profile covering mainland Chinese and Hong Kongers, and the high activity of the retail market is reflected through a younger trend in investors. According to the statistical data of the Census and Statistics Department of Hong Kong, the total export volume of gold from Hong Kong to mainland China since March this year is a record-breaking 223.519 tonnes. In the opinion of President Cheung, the international status and capability to sustain market needs of China's precious metals market can be effectively raised through the synchronised development of Hong Kong and Shenzhen.



▲ 理事長張德熙代表致送本場《百周年特刊》予張慶昉副行長。
CGSE President Mr. Haywood Cheung gave CGSE's *Centenarian Special* to Mr. Zhang Qing-fang, Vice President of the Shenzhen Central Sub-Branch of The People's Bank of China.

金銀業貿易場舉行第四十三屆理監事會就職典禮 推現貨白銀交易平台

The 43rd Inauguration Ceremony of Chinese Gold & Silver Exchange Society's Executive and Supervisory Committees-cum-Introductory Ceremony of Spot Silver Exchange Platform

金銀業貿易場舉行第四十三屆理監事會就職典禮

The 43rd Inauguration Ceremony of Chinese Gold & Silver Exchange Society's Executive and Supervisory Committees-cum-Introductory Ceremony of Spot Silver Exchange Platform

推現貨白銀 交易平台

電子傳媒報導

Coverage by Electronic News Agency:

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TVB, ATV, Cable TV, NOW TV, RoadShow, RTHK, 881903.com, MetroRadio

文字傳媒報導

Coverage by Print Media:

商報、太陽報、蘋果日報、東方日報、經濟日報、成報、文匯報、信報、大公報、報市日報、南華早報、
經濟一周、都市盛世

Hong Kong Commercial Daily, The Sun, Apple Daily, Oriental Daily, Hong Kong Economic Times, Shing Pao, Wen Wei Po, Hong Kong Economic Journal, Ta Kung Pao, MetroHK, South China Morning Post, Economic Digest, metroBOX



〔綜合報導〕財經事務及庫務局局長陳家強教授為本場第四十三屆理監事主持就職典禮，禮成後與張德熙理事長、陳尚智副理事長、鄭錦標副理事長及蕭坤鑾監事長為「本地香港銀」現貨合約交易平台進行啟動儀式，並為首件15公斤為單位的白銀蓋上「金銀業貿易場『PASSED』」的印章。

[Round-up] Professor K. C. Chan, GBS, JP, Secretary for Financial Services and the Treasury and officiating guest of the 43rd inauguration ceremony of CGSE's Executive and Supervisory Committees kick-started the introductory ceremony of Loco Hong Kong Silver with CGSE President Mr. Haywood Cheung, Vice Presidents Mr. Steven Chan and

Mr. Wilson Cheng, and Chairman of the Supervisory Committee Mr. Leo Siu. The guests also pressed the CGSE 'PASSED' stamp onto the first 15kg silver bar.

由5月起《和訊網》提供本場黃金、白銀等貴金屬的網上市場資訊，為投資者帶來公平、公正、具透明度的參考數據。

CGSE has been providing hexun.com with market information related to gold, silver and precious metals since May this year, in order to ensure investors' access to reference data that is fair, just and transparent.



金銀業貿易場「最活躍倫敦金/銀交易大獎」和訊網全程呈現：

Full story on 2012/13 Most Active Loco London Gold / Silver Dealer Award
<http://gold.hexun.com/2013/ldjy/>

金銀業貿易場「商品指數」正式登陸和訊網

CGSE's commodity index officially available on hexun.com:
<http://quote.hexun.com/>

5月初國際金價跌破每安士1,400美元關口，受獲利沽盤帶動，不排除再穿1,321美元，下試1,300或1,280美元支持位，或會再出現小規模的「補倉潮」。本場理事長張德熙表示擬藉此機會在內地大展拳腳，希望在前海地區建立金條銀條貿易中心，將金銀業貿易場的百年品牌引入內地。

As gold price globally plummeted beneath USD1,400 per ounce in early May, technical selling may cause the gold price to fall further to beneath USD1,321 per ounce, hovering between USD1,300 and USD1,280, with the possibility of a frenzy in the stock up of gold. Chinese Gold & Silver Exchange Society (CGSE)'s President Mr. Haywood Cheung reckoned this would be a great opportunity to flex the muscles in China, and expressed his intention to establish a gold and silver bar trading centre in Qianhai, Shenzhen, to introduce CGSE, a century-old brand, to mainland China.

國際傳媒報導

Coverage by International News Agencies

金融時報、CNBC、華爾街日報、彭博電視、新華社、上海第一視頻、路透社、道瓊斯通訊社、越南電視台、人民日報、中新社、中國黃金報

Financial Times, CNBC, Wall Street Journal, Bloomberg TV, Xinhua News Agency, CNB, Reuters, Dow Jones, Vietnam Television, People's Daily, Chinanews.com, Zhongguo Huang Jin Bao



國際金價波動，張理事長指出，金價低引發搶購潮屬30年來未遇之況，現時市場積聚大量未平倉合約（美國未平倉合約多達50萬張），業界一般認為超過30萬張後均需作出大調整，清洗平倉後才有力再上或落。

In the midst of gold price fluctuation and the unprecedented panic buying of gold, caused by low gold price, President Cheung pointed out that the current market is accumulated with a considerable amount of open contracts (approximately 500,000 open contracts in the United States alone). The consensus industry-wide is that sizeable adjustments are necessary for the price of gold to exhibit upward or downward movement, when the number of open contracts exceeds 300,000.

電子傳媒報導

Coverage by Electronic News Agencies

鳳凰衛視、有線電視、Now TV、RoadShow、亞洲電視、無綫電視、數碼電台、新城電台、商業電台、經濟通
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〔綜合報導〕張理事長表示，近期金價下調引發的「搶金潮」僅屬短暫性，他預計金價波幅將於每安士1,350美元左右整固。年初時，他預測今年投資市場走勢以股、樓、匯、金的順序發展，預料金價於今年第三、四季進入上升期。

[Round-up] According to President Cheung, the recent panic buying of gold caused by low gold price is only temporary, and he anticipated the gold price to hover over USD1,350 per ounce. Earlier this year, he anticipated this year's investment market trend to be in the order of shares, properties, foreign exchange and gold, and that the gold price would experience a rise in the third and fourth quarters of this year.

文字傳媒報導

Coverage by Print Media

東方日報、太陽報、星島日報、經濟日報、香港珠寶雜誌、蘋果日報、南華早報、信報、壹週刊、大公報
Oriental Daily, The Sun, Sing Tao Daily, Hong Kong Economic Times, Hong Kong Jewellery Magazine, Apple Daily, South China Morning Post, Hong Kong Economic Journal, Next Magazine, Ta Kung Pao



〔綜合報導〕張理事長透露，貿易場未來擬與前海區合作發展貴金屬倉庫及檢驗中心，本場將為中心提供貴金屬的驗證服務，並為產品蓋章，令該等產品成為國際認可的貴金屬產品。在兩地的合作下，中心可望成為亞洲區最大的國際貴金屬交易中心。

[Round-up] President Cheung expressed CGSE's intention to join hands with Qianhai, Shenzhen, to develop a precious metals storage centre and assay centre, where CGSE will be offering precious metals authentication service and sealing service to ensure the products will be internationally recognised. With the collaborative effort of Hong Kong and mainland China, the centre is expected to become the largest international precious metals exchange centre in Asia.

金銀業貿易場・太陽金冠名贊助

Co-sponsored by Chinese Gold & Silver Exchange Society and Sun Gold Group Company Limited

香港走出去 Go Beyond, Hong Kong



▲ 香港特別行政區財政司司長曾俊華GBM, JP (中)與嘉賓主持啟播儀式。

Financial Secretary of the Government of Hong Kong SAR, Mr. John Tsang Chun-wah, GBM, JP (centre) and guests kick-started the ceremony.

4月22日，金銀業貿易場與太陽金業集團有限公司（「太陽金」）冠名贊助、RoadShow與香港貿易發展局（「貿發局」）合作節目《香港走出去》舉行首播宴會，大會邀請到香港特別行政區財政司司長曾俊華GBM,JP擔任主禮嘉賓。繼去年《直擊金磚五國》之後，RoadShow攝製隊今年繼續走訪亞洲七國十八城，剖析各國的商機與看家本領。當日出席嘉賓包括本場理事長張德熙；副理事長陳尚智、鄭錦標；理事杜文輝；行政總裁盧琪昌及太陽金執行董事張晉榮。

曾司長致辭時表示：「還記得去年二月出席《直擊金磚五國》首播會，當時我與大家分享了『金磚五國』的經濟機遇。這次RoadShow再度與貿發局合作製作全新一輯有關亞洲市場的特備節目，向市民大眾介紹當地的經濟文化、生活方式和旅遊勝地，正好協助香港的中小企業進一步了解這些新興市場的潛在商機。」

世界的經濟動力核心已向東移，亞洲不少國家都擁有豐富的資源及年輕勞動力，為港商提供大量投資機會。貿發局為協助香港企業「走出去」、尋找更多合作機會和締造商機，將帶領本地工商界和專業界代表考察柬埔寨和緬甸。展望未來，亞洲會是未來世界經濟動力的火車頭。

On 22 April, *Go Beyond, Hong Kong*, a show produced by RoadShow and the Hong Kong Trade Development Council (HKTDC), and sponsored by Chinese Gold & Silver Exchange Society and Sun Gold Group Company Limited (Sun Gold), premiered at a banquet dinner, where Financial Secretary of the Government of Hong Kong SAR, Mr. John Tsang Chun-wah, GBM, JP, was among the officiating guests. Following its production of *The Symposium on the BRICS Countries* last year, the RoadShow crew visited seven countries and 18 cities in Asia this year to delve into the business opportunities and potential of each country. Attending guests at the ceremony included CGSE President Mr. Haywood Cheung, Vice Presidents Mr. Steven Chan and Mr. Wilson Cheng, Executive Committee Member Mr. To Man-fai, Chief Executive Officer Mr. Dicky Lo, and Sun Gold's Executive Director Mr. Sam Cheung.

"In the premier ceremony of *The Symposium on the BRICS Countries* in February last year, I had the honour of sharing with you the business opportunities of the BRICS countries. In their latest collaboration, RoadShow and the Hong Kong Trade

《香港走出去之黃金新機遇》共有128集，深入採訪各地的未來經濟走勢、商業發展及風土人情，同時訪問當地高層官員，了解最新的經貿政策。節目已於RoadShow綜合平台（包括全港3,600部九巴巴士上的電視屏幕及「路訊網」）播放。



▲ ROADSHOW營運總裁盧瑞盛(右)代表致送紀念品予本場理事長張德熙(中)及太陽金執行董事張晉榮。
Mr. Thomas Lo, Chief Operating Officer of RoadShow Holdings Ltd. (right), presented the souvenirs to CGSE President Mr. Haywood Cheung (centre) and Mr. Sam Cheung, Executive Director of Sun Gold Group Company Limited.



▲ 本場張德熙理事長(中)、副理事長陳尚智(左三)、鄭錦標(右一)，理事杜文輝(左二)、行政總裁盧琪昌(左一)及太陽金張晉榮董事(右三)應邀出席活動。
Attending guests included CGSE President Mr. Haywood Cheung (centre), Vice Presidents Mr. Steven Chan (third from left) and Mr. Wilson Cheng (first from right), Executive Committee Member Mr. To Man-fai (second from left), Chief Executive Officer Mr. Dicky Lo (first from left), and Sun Gold Group Company Limited's Executive Director Mr. Sam Cheung (third from right).



▲ 主禮嘉賓之一新加坡駐港總領事傅光榮(右二)與本場張德熙理事長(右一)及太陽金張晉榮董事(左二)合照。
Mr. Jacky Foo, Consul-General of the Consulate-General of The Republic of Singapore in Hong Kong and one of the officiating guests of the ceremony (second from right), CGSE President Mr. Haywood Cheung (first from right), and Executive Director of Sun Gold Group Company Limited Mr. Sam Cheung (second from left).

Development Council are producing a special programme on the economy, culture, lifestyle and sightseeing spots in these countries, which is precisely what the small and medium enterprises of Hong Kong need to better understand the business potential of these countries," said Mr. John Tsang in his speech.

With the eastern shift of the global economic centre, many Asian countries with plentiful resources and young labour force are offering abundant investment opportunities to businesses in Hong Kong. This leap that HKTDC helps Hong Kong's businesses to take and explore business potential will be leading a visiting inspection tour of representatives from local commercial and industrial sectors, to Cambodia and Myanmar. Looking into the future, Asia will be the economic locomotive in the world.

Go Beyond, Hong Kong – New Gold Opportunities consists of 128 episodes that explore the local culture, future economic trend and business development, as well as the latest economic and trading policies through interviews with high-level officials in the countries. The show is currently aired on RoadShow's integrated platforms (including the RoadShow TVs on Kowloon Motor Bus Company's 3,600 buses citywide).



▲ 主禮嘉賓之一韓國駐港領事館文化與新聞領事韓在燮(左二)與本場張德熙理事長(右二)及太陽金張晉榮董事(左一)合照。
Mr. Han Jae-heuk, Consul for Culture and Public Information of the Consulate General of the Republic of Korea in Hong Kong and one of the officiating guests (second from left), CGSE President Mr. Haywood Cheung (second from right), and Executive Director of Sun Gold Group Company Limited Mr. Sam Cheung (first from left).



本地香港銀推介會

Introductory Seminar for Loco Hong Kong Silver

5月6日，我們於本場二樓會議廳召開「本地香港銀推介會」。與會者包括本場理事長張德熙、監事長蕭坤鑾、行政總裁盧琪昌及營運總經理曾憲潮。

會上，曾憲潮總經理介紹了「本地香港銀」的交易運作細節，產品以港元計價及結算，銀條單位為15公斤，成色為9999，以「上黃金交易所標準銀認可交收銀條」或「本場認可白銀煉鑄商煉鑄的銀條成色不少於9999」為認可交收條，並須向本場提供合格的白銀成色化驗報告（Assay Report），以此標準報價及交易之合約簡稱「本地1號白銀合約」或「本地1號香港白銀合約」（Loco Hong Kong Silver I）。

本場指定交收白銀庫將由衛利國際押運（香港）有限公司負責，該公司之董事陳國興亦到場介紹交收銀條的流程細節。

本場理事長張德熙表示，引入新產品的目的，是希望藉此打造亞洲區首個現貨白銀交易平台，相信產品可爭取確立在亞洲地區交易時段內的白銀定價權。

Attending the Introductory Seminar for Loco Hong Kong Silver at CGSE's conference room on the second floor on 6 May were CGSE President Mr. Haywood Cheung, Chairman of the Supervisory

Committee Mr. Leo Siu, Chief Executive Officer Mr. Dicky Lo, and Operation General Manager Mr. Victor Tsang.

At the seminar, Mr. Victor Tsang elaborated on the transaction details of the Loco Hong Kong Silver, which will be priced and settled in Hong Kong dollar. Each silver bar weighs 15kg with a fineness of 9999, and the Loco Hong Kong Silver I Contract can only be established with Hong Kong Gold Exchange-approved silver bars, or silver bars of no less than 9999 fineness, produced by CGSE-accredited refineries, with the submission of a silver assay report to CGSE.

Mr. Gilbert Chan, Director and General Manager of Via Mat International (Hong Kong) Ltd., CGSE's designated silver settlement storage, was also present at the seminar to explain details of silver bar settlement.

CGSE President Mr. Haywood Cheung expressed that the introduction of new product was to create Asia's first spot silver transaction platform, and he believed that the product can earn the authority to set the price of silver in the transaction period in Asia.



本場營運總經理曾憲潮
CGSE's Operation General Manager
Mr. Victor Tsang.



衛利國際押運（香港）有限公司董事陳國興
Mr. Gilbert Chan, Director and General Manager
of Via Mat International (Hong Kong) Ltd.



本場理事長張德熙
CGSE President Mr. Haywood Cheung.



黑龍江金融考察訪港座談會

The Visiting Tour of the Financial Office of the Heilongjiang Provincial Government to Hong Kong

5月22日，黑龍江省人民政府金融辦公室與新華通訊社（「新華社」）代表訪港，就兩地貴金屬業務進行交流。隨行成員包括黑龍江省人民政府金融辦公室主任李明煥，而本場與會者包括行政總裁盧琪昌、國際市場拓展市場總監伍展明、營運總經理曾憲潮，以及企業傳訊副總監賴櫻華。

伍展明總監表示，本場近年積極開拓更多市場及促進國際交流貿易，最近亦透過深圳前海發展合作計劃為國家建設一個面向國際的金融中心，希望能將貿易場的經驗帶到前海，促進兩地的貴金屬交易發展。計劃包括建設黃金及白銀等的貴金屬倉庫、珠寶展覽廳、貴金屬驗證中心等配套，協助人民幣及貴金屬走向國際市場，同時為國內市場提供服務。

On 22 May, representatives of the Financial Department of the Heilongjiang Provincial Government and Xinhua News Agency visited Hong Kong to discuss business exchange of precious metals between Hong Kong and mainland China. Attendees of the meeting included Manager of the Financial Department of the Heilongjiang Provincial Government Mr. Li Ming-huan, CGSE's Chief Executive Officer Mr. Dicky Lo, Global Market Development Governor Mr. Stephen Ng, Operation General Manager Mr. Victor Tsang, and Corporate Communications Assistant Director Ms. Cherry Lai.

According to Mr. Stephen Ng, CGSE has been dedicated to exploring more markets and fostering international trade, with its recent effort devoted to establishing an international financial centre for China in Qianhai, Shenzhen, in the hope of facilitating precious metals transaction between Hong Kong and mainland China by sharing CGSE's experience with Qianhai. The plan includes the establishment of storage centres for gold and silver, jewellery exhibition hall, and precious metals authentication centre to prepare Renminbi and precious metals for the international market while providing services to the mainland China market.

◀ 訪問團參觀本場的貴金屬驗證中心，了解貴金屬化驗技術。

The tour visited CGSE's Precious Metals Assay Laboratory to learn about the authentication technology.



2013年第1季黃金需求趨勢

Gold Demand Trends Q1 2013

黃金需求趨勢季度比較（以噸計算）部份國家 Consumer demand in selected counties: four-quarter totals (tonnes)

	2012年(十二個月總計) 12 Months ended Q1'12			2013年(十二個月總計) 12 Months ended Q1'13			十二個月總計變化(%) Year on Year % change		
	首飾 Jewellery	淨散戶投資 Total bar and coin invest	總需求 Total	首飾 Jewellery	淨散戶投資 Total bar and coin invest	總需求 Total	首飾 Jewellery	淨散戶投資 Total bar and coin invest	總需求 Total
印度 India	558.1	328.8	886.9	573.2	345.4	918.6	3	5	4
中國 China	525.1	267.4	792.5	548.5	268.7	817.2	4	0	3
香港 Hong Kong	26.9	1.9	28.7	27	2	29	0	10	1
台灣 Taiwan	7	5.7	12.6	7.1	6.6	13.7	2	17	8
日本 Japan	16.6	-44.6	-28	17.4	-11	6.4	5	-	-
印度尼西亞 Indonesia	30.8	28.4	59.2	31.4	19	50.4	2	-33	-15
南韓 South Korea	11.3	2.9	14.1	9	2.5	11.5	-21	-12	-19
泰國 Thailand	3.5	105.7	109.2	2.9	82.7	85.6	-17	-22	-22
越南 Vietnam	12.4	91	103.4	10.8	62.2	73	-13	-32	-29
中亞 Central Asia	159.4	33.5	193	159.8	30.5	190.4	0	-9	-1
土耳其 Turkey	66.5	70.9	137.4	62.6	43.8	106.4	-6	-38	-23
俄羅斯 Russia	66.4	-	66.4	70.2	-	70.2	6	-	6
美國 USA	113.7	77.1	190.8	109.5	59.4	168.9	-4	-23	-11
歐洲 Europe	49.3	357.2	406.5	43	257.6	300.6	-13	-28	-26

根據世界黃金協會的最新報告，2013年第1季的全球金市活動，出現強勁的消費者需求。期間大部分貨幣的金價均偏軟，是以第1季的整體需求狀況遂成為第2季走勢的預兆。2013年第1季的平均金價普遍比去年同比季度高，意味著該季的黃金需求上升並非單由金價主導。

金飾

金飾需求復蘇，全球消費者的總需求價值創歷史性新高的289億美元。在印度及中國市場內的利好因素下，兩國佔全球第1季金飾需求的62%，再次帶動全球金飾需求。中國及印度以外的全球金飾需求輕微上升，意味著消費意欲因美國經濟問題稍緩、中東局勢轉趨正常及俄羅斯中產階層持續增加等利好因素而轉趨樂觀。但相反地，西方市場持續看淡，意大利及英國的經濟困境導致金飾需求跌至新低，消費者轉購低純度金飾、銀飾及非貴金屬首飾。

投資

受惠於金價自去年第4季的高位下調，印度、中國及美國的零售投資者帶動2013年第1季的黃金投資需求，令三國的金條及金幣需求飆升。反之，機構投資者的持金態度較為審慎及短線，投機心較重及易受局勢動盪影響的機構投資者以沽出ETF來回應第1季的金價下跌。

科技

去季科技板塊的黃金需求同比下跌4%至102.0噸；其中電子界別的需求為71.6噸，主要是受惠於平板電腦及智能手機市場的急速擴展。其他界別中，以半導體界別的需求增長尤其值得關注。此外，「其他工業及裝飾」（OID）界別的黃金需求錄得連續第6年的同比下跌，減少2%至21.5噸；牙科界別黃金需求的長期跌勢則未有遏止的跡象。

央行

2013年第1季的央行黃金儲備增加109.2噸，是連續第9個季度的淨購入。穩定的購入水平加上減少投資於美元及歐元，說明了央行及機構繼續看好黃金分散風險的功用。

供應

2013年第1季的黃金總供應量為1,051.6噸，變化不大。回收黃金供應的減少，抵消了同比輕微增加的礦產量，最後總供應量稍增1%。不少國家的礦產量同比上升，其中同比供應量增加最多的是多明尼加共和國，原因是著名礦企Barrick的Pueblo Viejo礦場於2012年投產。黃金生產商的總減對沖量略多於季內的新增對沖量，淨減對沖量為3.0噸。鑑於經濟因素及黃金供應量持續減少，回收黃金供應量減少4%，是連續第4年同比下跌。

Gold Demand Trends Q1 2013

According to the latest report by the World Gold Council, activity in the global gold market during the first quarter was notable for the strength of demand at the consumer level. The gold price in most currencies weakened during the course of Q1 and the broad pattern of demand for the quarter appears to have served as a precursor to the significant activity seen so far during Q2. The average quarterly prices are generally higher than in Q1 2012, however, which suggests the rise in demand was not purely price-driven.

Jewellery

Gold jewellery demand experienced a widespread resurgence in the first quarter, reaching a record high value of USD28.9bn as consumers across the globe made their presence felt. India and China – contributing a combined 62% of Q1 global jewellery demand – led the charge once more as the right conditions aligned themselves in both markets. The pattern of demand for global jewellery excluding India and China displays a modest increase, indicative of a possible upturn in sentiment as economic concerns abate in the US, Middle Eastern markets continue their path of normalisation following the political instability of recent years, and Russia's middle class continues to grow. The positive conditions, however, were not replicated in other Western markets – Italy and the UK experienced a markedly different quarter, where demand in both markets contracted to new lows due to difficult economic conditions and a continued shift both to lower carat gold jewellery and to silver and non-precious pieces.

Investment

Retail investors in India, China and the US were also at the forefront of investment demand during the first quarter, as evidenced by the strong rise in demand for gold bars and coins in those markets. Investors at the retail level stepped up their demand for bars and coins throughout Q1 as the gold price corrected back from higher fourth quarter levels. In contrast, some institutional investors have a very different rationale

for holding gold, adopting a shorter-term, more speculative approach. Among this group, a proportion of more opportunistic and 'event-driven' investors reacted to the Q1 price drop by selling their ETF holdings.

Technology

In the first quarter of 2013, demand for gold in the technology sector declined by 4% year-on-year to 102.0 tonnes. Demand for gold used in electronics totalled 71.6 tonnes. Rapid expansion of the tablet and smartphone markets are of particular benefit, while other areas of growth within the semiconductor segment are also worthy of note. Other industrial and decorative (OID) demand for gold recorded its sixth consecutive year-on-year decline, down 2% to 21.5 tonnes. The long-term declining trend in dental demand for gold showed no sign of abating in Q1.

Central Banks

Central banks added 109.2 tonnes of gold to their reserves in Q1 2013, the ninth consecutive quarter of net purchases. The steady level of buying confirmed that central banks and institutions continue to favour gold's diversification benefits, as they reduce their portfolio allocations to US dollar and Euro.

Supply

At 1,051.6 tonnes, total gold supply was little changed in the first quarter. A modest year-on-year increase in Q1 mine production was countered by a decline of a similar magnitude in the supply of recycled gold with the net result that total supply grew by 1%. A wide range of countries witnessed year-on-year increases in mine production, with the most notable year-on-year contribution coming from the Dominican Republic, where Barrick's Pueblo Viejo mine entered production in 2012. Gross de-hedging by producers slightly outweighed fresh hedging during the quarter, generating a net 3.0 tonnes of de-hedging. The supply of recycled gold fell by 4%, the fourth consecutive year-on-year drop because of a function of economic factors or continued shrinkage in the available supply of gold.

季度黃金需求比較 (以噸計算) Comparison Of Gold Demand (Tonnes)

	2011	2012	2011 Q2	2011 Q3	2011 Q4	2012 Q1	2012 Q2	2012 Q3	2012 Q4	2013 Q1	2013 Q1 Vs 2012 Q1 %
珠寶首飾 Jewellery	1,975.1	1,895.4	491	457	472.5	490.8	420.8	462.1	521.7	551	12
技術 Technology	451.7	407.5	118.2	115.2	103.4	105.8	103.3	102.1	96.2	102	-4
- 電子產品 Electronics	319.9	284.5	84.1	82.7	72.7	73.8	71.4	72.3	67	71.6	-3
- 其他工業 Other industries	88.9	84.4	23.2	22.1	20.3	22	22.1	20.5	19.9	21.5	-2
- 牙科 Dentistry	42.9	38.6	10.8	10.5	10.4	10	9.8	9.3	9.4	8.8	-12
投資 Investment	1,698.5	1,525.8	389.9	507.1	461.6	395.8	284.1	422	423.9	200.8	-49
總-金條及金幣 Total bar and coin demand	1,513.4	1,246.7	335.8	419.8	357.2	342.5	284.1	284.2	335.8	377.7	10
- 金條 Physical bar demand	1,180.4	935.8	260.6	325.3	280.4	263.2	209.9	210.5	252.1	284.4	8
- 官方金幣 Official coin	245.2	197.5	50.2	74.5	58.7	52.8	51.4	43.9	49.4	62.6	18
- 獎牌金幣 Medals / imitation coin	87.8	113.4	25.0	20.0	18.1	26.5	22.8	29.7	34.3	30.8	16
黃金基金 ETF and similar products	185.1	279	54.1	87.4	104.4	53.2	0	137.8	88.1	-176.9	-
整體黃金需求 Gold demand	4,582.1	4,361.9	1,065.4	1,220.2	1,150.2	1,107.5	969.7	1,096.4	1,188.2	963	-13
- 倫敦金下午定價 London PM fix (US\$/oz)	1571.5	1,669	1,506.1	1,702.1	1,688	1,690.6	1,609.5	1,652	1,721.8	1,631.8	-3

資料來源 Source : 世界黃金協會 World Gold Council



三十年來三次黃金動盪

Three Gold Price Fluctuations in 30 Years

金價在4月12日開始急跌，一度跌逾15%，行業史上罕見。很多人認為，長達10年的黃金牛市已經完結，又擔心泡沫爆破。其實，只要細心分析2010年至今金價走勢，不難發現是恐慌性拋售黃金，此「技術性大調整」，其實源於大戶別有用心推低金價。

入行30多年，記憶所及，對三次金價波動印象猶新。1980年1月，亨特兄弟（Hunts）因壟斷白銀市場，把銀價推至50美元之上，影響了世界工業需求，迫使美國政府出招干預，以倍數加大孖展，甚至把白銀合約限制只許平倉不准加買。銀價因此由高位50美元，暴跌至10美元以下，黃金因而受到拖累，幾日間由800美元跌至400美元。

第二、第三次波動市，分別是80年代中戴卓爾夫人和鄧小平先生的中英會談，令港元出現信心危機，大鱷大手沽港幣買「九九金」，最後導致港元跟美元掛鈎；及至2009年底開始的歐債危機，美國QE加碼，使金價在短時間內急升。然而，三件事情皆不及今次跌市來得急、來得勁。

有人說，今次跌市的觸發點，來自財困小國塞浦路斯宣佈沽出國有黃金儲備，此舉令市場進一步猜測其他歐洲國家會否仿效，從而出現骨牌效應。不過，與其說塞浦路斯沽金是「黑天鵝」，我更相信是「大戶」處心積慮而成！

自今年初起，美國的黃金未平倉合約，一直維持在50萬張水平。50萬張是一個怎樣的概念呢？經驗告知，當未平倉合約逾25萬張時，金價必有大幅度的或升或跌。而未平倉合約高達50萬張，實在罕見，金價有大波動早有預兆。

同時，市場上唱淡黃金的聲音，從未消失過。如聯儲局快將結束QE、索羅斯沽金、大行唱淡前景等。然而，金價卻長

期仍在高位穩企，這證明市場對黃金有非常大的需求及支持。

雖然黃金的承接力十足，但低買高賣是恒久的投資定律。試想想，如沒有人肯沽黃金，永不會出現低價入市機會；已沽貨的大戶，亦需要有低價補貨的良機。雙方在塞浦路斯事件中，一拍即合促成跌市，這是一個「不能證實的事實」。

把時間拉遠一點，2011年，金價於1,400至1,500美元間橫行了足足6個月，炒家密密收貨，築成重要心理關口，再發力衝上1,900美元。此解釋了為何4月12日金價跌穿1,500美元後，即出現插水式下跌。

不難想像，跌市中有人賺大錢。簡單數學題，1,500美元囤積「好倉」，1,800美元派貨獲利；今次大跌市中再低價入市，年底會否形成另一次升浪？我認為十分明顯。相反，金價會續跌嗎？當然亦有可能，但機會很微。因為隨着環保意識提高，黃金開採成本，每盎司已升至近千美元，反映黃金現價，已跟開礦成本差不多。

如果你對貨幣失去信心，認同貨幣貶值會是長期趨勢（除人民幣例外），目前是買入黃金的良機，但我建議最好還是實金交易避免槓桿投機。預期金價下一個支持位在1,280至1,300美元，如不幸跌穿，成交又續減，方可算是熊市開始，就應該沽貨離場了。

金銀業貿易場理事長張德熙口述

記者鄭柏齡筆錄

轉載自《蘋果日報》



As the price of gold took a rare plunge by over 15% on 12 April, many think that marked the end of the decade-long bullish market for gold, and fear the burst of the bubble. Yet on closer inspection of the price trend of gold from 2010, it's not difficult to notice the cause of dipping gold price: panic selling and the intentional push towards lower gold price by the dominating institutional investors.

The memory of the three gold price fluctuations during my three decades of career still stick. In January 1980, when the Hunt brothers cornered the silver market and caused the price of silver to soar beyond USD50, hence affecting global industrial demand, the Federal Reserve was forced to intervene by multiplying the margin, and limiting silver contracts to close position. That has brought silver price from the high of USD50 down to under USD10, bringing down the price of gold in its toll, from USD800 to USD400 in just a matter of days.

During the Sino-British negotiations between Margaret Thatcher and Deng Xiaoping in the 1980s, the loss of confidence in Hong Kong dollar led to massive selling of Hong Kong dollar to buy 99-tael gold, and eventually the Hong Kong dollar's peg to US dollar. In the European sovereign-debt crisis at the end of 2009, the US' strengthened quantitative easing has caused the price of gold to soar in a short period. Yet the three combined are still no match for the sudden and forceful plunge this time.

Some say that the trigger of this price drop is a consequence of Cyprus' gold sale rush, and the market went further to speculate the possibility of other European countries to follow suit, hence creating a domino effect. If you ask me, though, I believe the cause is the evil intention of the big controlling players instead of Cyprus.

The gold contracts in the US have been hovering over the 500,000 level, without reaching close position since early this year. My experience tells me that 250,000 gold contracts without reaching close position are an indication of a considerable rise or fall in gold price. Now 500,000 gold contracts without reaching close position is a rare phenomenon, a sign of significant gold price fluctuation, so to speak.

Meanwhile, market noise against gold has always been here,

such as the Federal Reserve's ending of quantitative easing, George Soros' selling of gold, and major banks' prediction of a bleak future. Yet gold price has remained high up, which proves the market's extremely large demand and support for gold.

Despite the very strong purchasing of gold, 'buy when the price is low and sell when the price is high' remains the rule of investment. Without the selling of gold, there will not be an opportunity to buy in when the price drops; likewise, the institutional investors who have sold their gold would need an auspicious opportunity to stock up their gold reserve. What happened in the Cyprus crisis was the cooperation between the two, although it would remain a truth yet to be substantiated.

Go back to 2011, the gold price hovered between USD1,400 and USD1,500 for a good six months, when speculators increased their investment in gold, causing the price to reach USD1,900. This explains why the price of gold plummeted when it fell beyond USD1,500 on 12 April.

It's not hard to imagine some reaped big returns in the price fall. It's all simple arithmetic: stock up at USD1,500 and reap returns from the USD1,800 level. If you're wondering whether the buying from the current price fall would result in another fluctuation at the end of this year, my answer is yes, obviously. But would the price of gold continue to fall? Possibly, but not very likely, because with the increased environmental awareness also comes a rising cost of gold mining to almost USD1,000 per ounce, meaning the current gold price is somewhat equal to the cost of mining.

If you've lost faith in currency investment and if you agree that currency depreciation (except Renminbi) will remain a long-term trend, now is the time to invest in gold, though my advice is to opt for bullion gold to avoid leveraged speculation. The next price level of gold is estimated to be between USD1,280 and USD1,300. Any fall beyond that, causing a continuous decrease in transaction volume, would be the beginning of a bearish market – and that's the time you want to sell your gold.

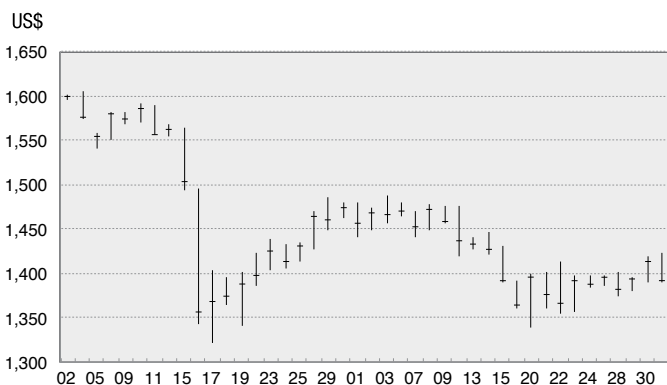
Reported by reporter Cheng Pai-ling for Apple Daily
Mr. Haywood Cheung

President of the Chinese Gold & Silver Exchange Society

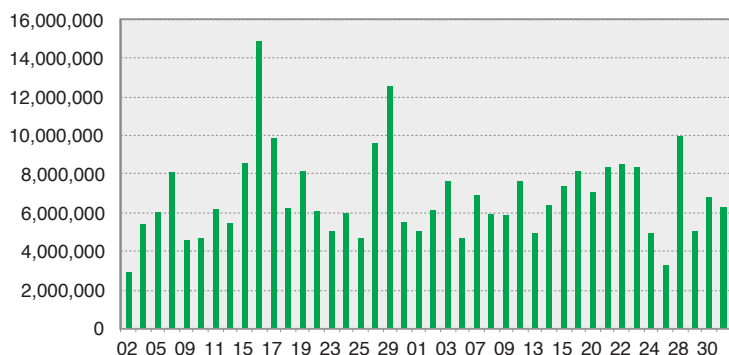
本地倫敦金 (CGSE)
LOCO LONDON GOLD

02/04/13 - 31/05/13

最高價 Day High — 1,604.10 最低價 Day Low — 1,321.55 日均行員成交量(安士) Turnover — 6,811,388



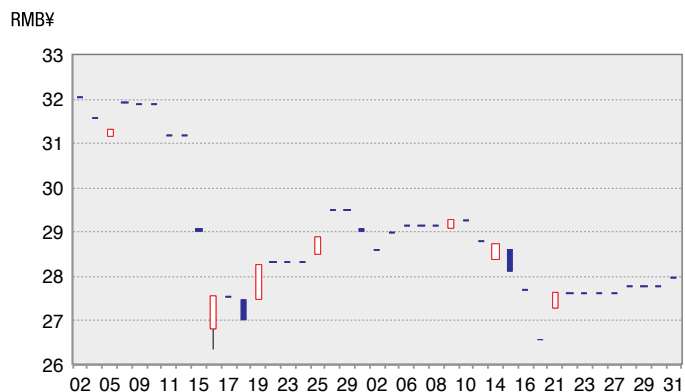
Oz 成交量



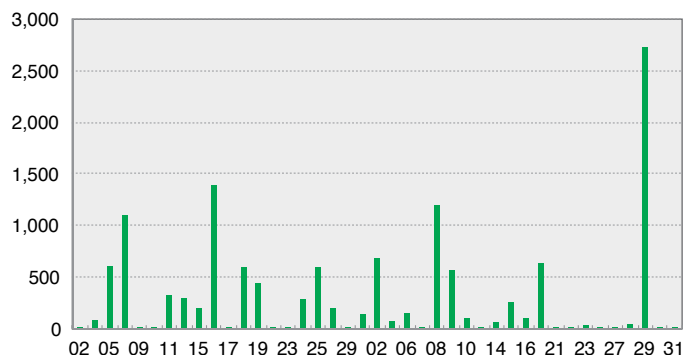
恒生人幣金 ETF (HKEX)
HANG SENG RMB GOLD ETF

02/04/13 - 31/05/13

最高價 Day High — 32.05 最低價 Day Low — 26.35 日均行員成交量(克) Turnover — 315



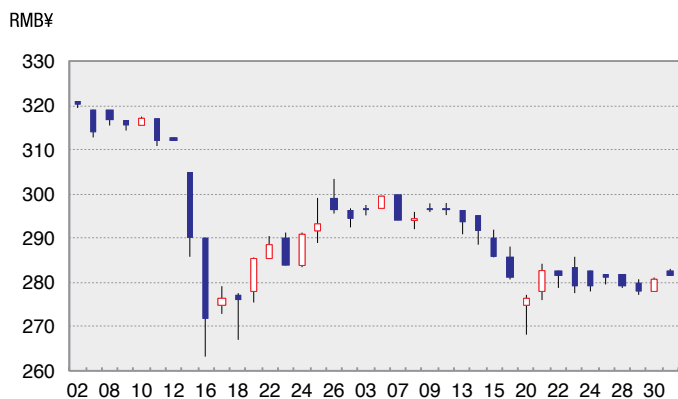
g 成交量 (註：該ETF每手100個基金單位：每單位代表0.1克)



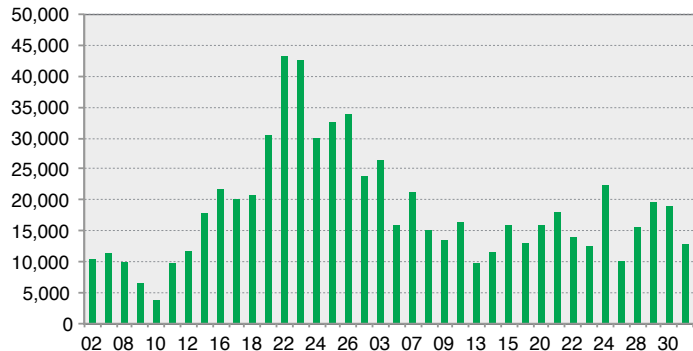
上海黃金交易所九九九黃金 (SGE)
SHANGHAI GOLD EXCHANGE 9999 GOLD

02/04/13 - 31/05/13

最高價 Day High — 321.00 最低價 Day Low — 263.20 日均成交量(公斤) Turnover — 18,406



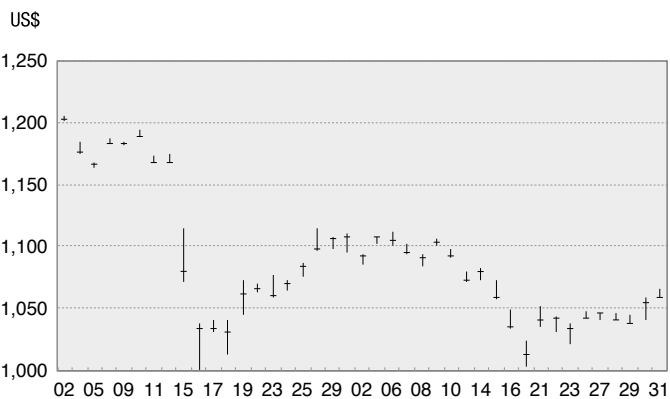
Kg 成交量



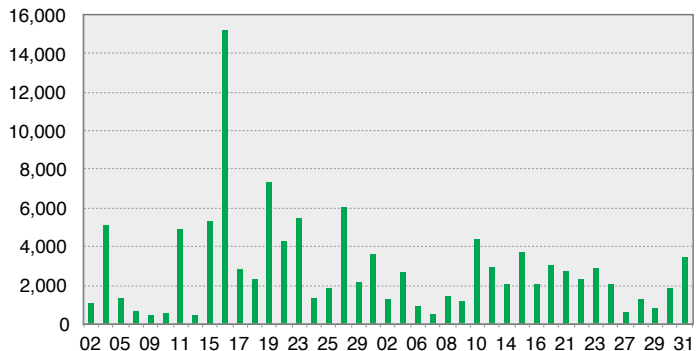
SPDR金ETF (HKEX)
SPDR GOLD TRUST

02/04/13 - 31/05/13

最高價 Day High — 1,205 最低價 Day Low — 1,000 日均成交量(安士) Turnover — 2,837



Oz 成交量

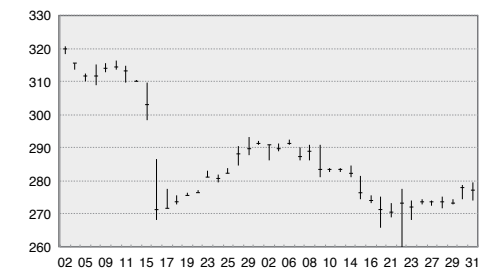


人民幣公斤條 (CGSE)
RENMINBI KILOBAR GOLD

02/04/13 - 31/05/13

最高價 Day High — 320.44 最低價 Day Low — 239.50

RMB¥

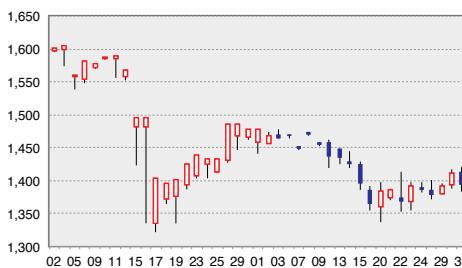


紐約期金 (COMEX)
GOLD FUTURES

02/04/13 - 31/05/13

最高價 Day High — 1,601.60 最低價 Day Low — 1,336.30 未平倉合約(張) Outstanding Contract — 221,946

US\$

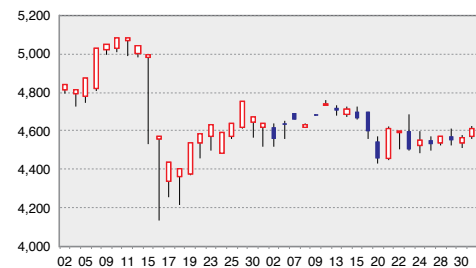


日本期金 (TOCOM)
GOLD STANDARD

02/04/13 - 31/05/13

最高價 Day High — 5,005 最低價 Day Low — 4,339 未平倉合約(張) Outstanding Contract — 41,625

Yen\$

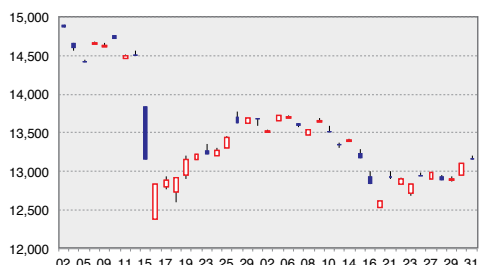


九九金/港金 (CGSE)
99 TAEI GOLD

02/04/13 - 31/05/13

最高價 Day High — 14,900 最低價 Day Low — 12,380

HK\$



倫敦金
LOCO LONDON GOLD

01/04/13 - 31/05/13

最高價 Day High — 1,603.60 最低價 Day Low — 1,321.35

US\$



倫敦銀
LOCO LONDON SILVER

01/04/13 - 31/05/13

最高價 Day High — 28.38 最低價 Day Low — 20.84

US\$



紐約期油
CRUDE OIL FUTURES

01/04/13 - 31/05/13

最高價 Day High — 97.8 最低價 Day Low — 85.61

US\$



美匯指數
US DOLLAR INDEX

01/04/13 - 31/05/13

最高價 Day High — 84.498 最低價 Day Low — 81.331

US\$



美元/人民幣匯價
USD / CNY EXCHANGE RATE

01/04/13 - 31/05/13

最高價 Day High — 6.2106 最低價 Day Low — 6.1201

RMB¥

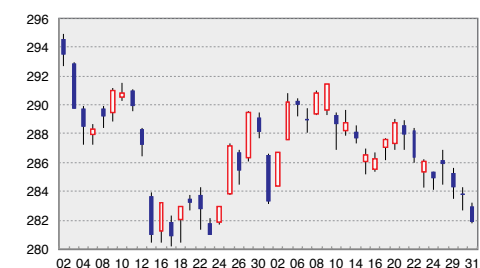


商品期貨價格指數
COMMODITY RESEARCH BUREAU INDEX

02/04/13 - 31/05/13

最高價 Day High — 294.9661 最低價 Day Low — 280.1739

US\$

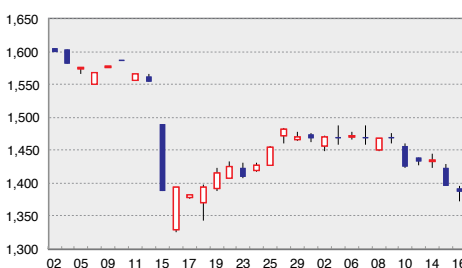


黃金期貨 (HKMEX)
32 TROY OUNCES USD GOLD FUTURES

02/04/13 - 16/05/13

最高價 Day High — 1,605.90 最低價 Day Low — 1,325.20 未平倉合約(張) Outstanding Contract — 52

US\$

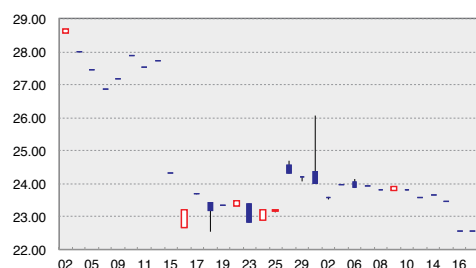


白銀期貨 (HKMEX)
1,000 TROY OUNCES USD SILVER FUTURES

02/04/13 - 20/05/13

最高價 Day High — 28.68 最低價 Day Low — 22.54 未平倉合約(張) Outstanding Contract — 13

US\$



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