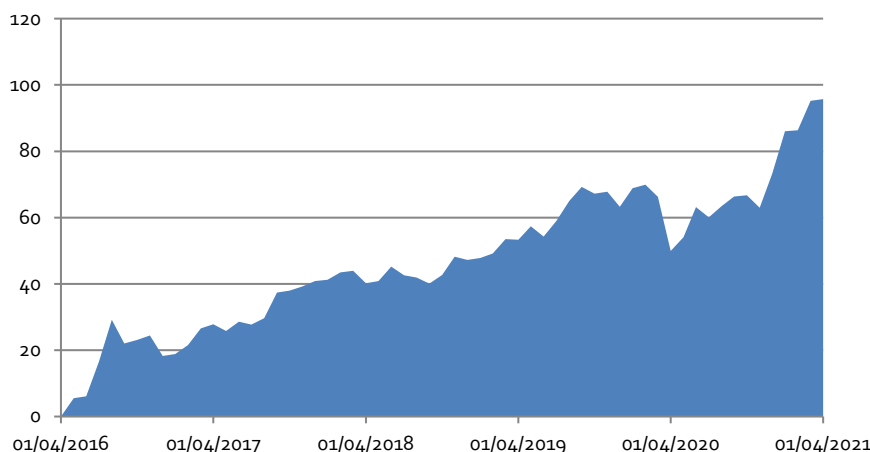




## RIO PLATINUM ACCOUNT GBP

The RIO Platinum Account GBP has recorded a gain of 0.27% this month, its fifth consecutive monthly gain. The return for the previous 12 months is excellent, standing at 30.57%. As we enter April the account is positioned well, with 69.61% of the total assets held in platinum and the remaining 30.39% held in sterling cash.



To update members on the current position, as anticipated I was able to take profits by selling 20% of the metal held on the 7th of April at £905.19. The sale was not the high for April but close to it, importantly as I write platinum has fallen back to £868.25 and as such the decision to take profits for those invested has borne fruit. The weighting will remain as it is for now as I assess the market condition, the good news as always being that we are in profit for April as I write.

The performance underlines the fact that volatile markets such as platinum can be extremely rewarding for those who accept the risk and remain invested. The account was launched in March 2016 to offer members exposure to physical platinum, as most will recall I had forecast that platinum would see strong growth in the coming years, which it has. That said, it should come as no surprise then, that this is yet another RIO investment which has returned gains in excess of 100% to those who had remained invested, the actual net gain since launch being 107.23%.

Looking forward, with more and more investment houses becoming aware of platinum's recent supply deficits, many have since entered this market and as such this has further improved the short term upside potential. That said, looking further in to the year the recent rally is likely to continue as the demand increases as and when business get back to work, and the lockdowns ease in several countries.

In February's Manager Comments I remarked that I had expected to see some consolidation in platinum in the coming weeks and the metal did in fact fall back. I added further to the platinum holdings at £816.20 on the 5th of March, selling 20% at £905.19 which was good news for all!

We have recently seen strong gains in platinum's price although the current value has not yet fully reacted to the growing imbalance in the marketplace, yes, we have seen some of the shortages being factored in, but when these shortages are paired with the projected demand growth, we could easily see the metal back above £1,000 in 2021. During March Platinum pushed to £926.12.

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The RIO Club