



Investment Manager Comments

The ARC Bullion Account continues to produce impressive results, so far gaining 9.49% in 2017, and 52.02% since launch in October 2013.

I acquired bullion on 4th May at \$1,235.48, and added to the position on the 8th at \$1,227.93, and again on the 9th at \$1,224.15. At which point the account was over 93% invested, with little being held in cash reserves. This proved to be the correct strategy as I have anticipated gold rallied to \$1,270 by 30th May, at which point I sold 35% of the gold held. The data studied and market condition indicated a fall in the metal's value before month end.

The ARC Bullion Account is perhaps the obvious choice for those looking at gold as an investment, since the difference in performance between buy and hold and traded physical bullion is simply staggering.

The US is just beginning to see the long-awaited return of inflation and, given that gold is historically seen as a hedge against the negative effects of inflation, this means that the metal is an obvious buy! The smart money has already begun to move into bullion and, as we are seeing the first signs of higher inflation, this will certainly cause gold prices to rise.

Today there are mounting reasons to buy gold. There is increased danger from geopolitical tensions, and any further action on this front could spark a gold rally. Furthermore, a major part of the world economic order is likely to change, as Trump attempts to bring protectionist politics back to America for the first time since World War II.

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