



Dillon Gage responds to the FOMC

ADDISON, TEXAS (March 14, 2012)... In response to the FOMC, the Federal Open Market Committee, meeting yesterday and their decisions on monetary policy Dillon Gage's Roy Friedman, executive vice president of business development, released this statement:

"The FOMC spoke yesterday and gold did not like what they said. The Fed statement struck a tone of cautious optimism. They cited the improving labor market and the easing of pressure on the global financial markets. The FOMC press release also shows the Fed expects moderate growth and further drops in the unemployment rate to continue throughout the year. The announcement also assured the markets that they will continue to keep interest rates low into 2014.

The gold market while not liking many of these comments was really spooked by the lack of any mention of quantitative easing (QE3). The lack of a stimulus package gives the USD room to rally which adds pressure to gold. The result was a sharp selloff in gold and U.S. Treasuries while equities rallied sharply and lent support to silver, platinum and palladium.

Today finds U.S. equities at their highest levels since 2007, being lead higher by the banking sector. Gold has continued lower and is now trading below \$1,650.00 with the rest of the metals following suit.

In the short term the markets will be pressured by speculators trading from the short side as they look to capitalize on sell stops being triggered as the market gaps lower. I on the other hand will look to buy dips from here. I expect there to be a substantial amount of investment dollars looking for a new home as long term bond positions are liquidated and I continue to look for a selloff in stocks as a wave of profit taking is long overdue. I expect this rotation along with increasing physical demand to stabilize and eventually turn this short term bearish sentiment around."

About Dillon Gage Metals

Dillon Gage Metals is one of the largest and most diversified precious metals dealers in the world, offering bullion trading, online trading of physical metals, rare coins and estate liquidations, jewelry and diamond close-outs, refining services, and depository storage and fulfillment facilities.

A division of **Dillon Gage Incorporated of Dallas**, which was founded in 1979, the operating units of **Dillon Gage Metals** include:

- [Dillon Gage Bullion Trading](#), one of the largest bullion dealers worldwide, also offering rare coins and estate liquidation. ([DillonGage.com/Metals/Bullion-Trading](#)) 800.375.4653
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- [FizTrade Online Trading](#) offers real-time trading for bid and ask markets for physical gold, silver, platinum and palladium. ([www.FizTrade.com](#)) 800.375.4653
- [Diamond State Depository LLC](#), a wholly owned, independently operated precious metals storage and fulfillment facility located near Wilmington, Delaware. ([DiamondStateDepository.com](#)) 888.322.6150
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Contact:

Jo Trizila

TrizCom Inc.

jo@TrizCom.com

Office: 972-247-1369

Cell: 214-232-0078