

Markets

Hong Kong Unrest Sends Gold Investors to Seek Haven in Singapore

By [Ranjeetha Pakiam](#)

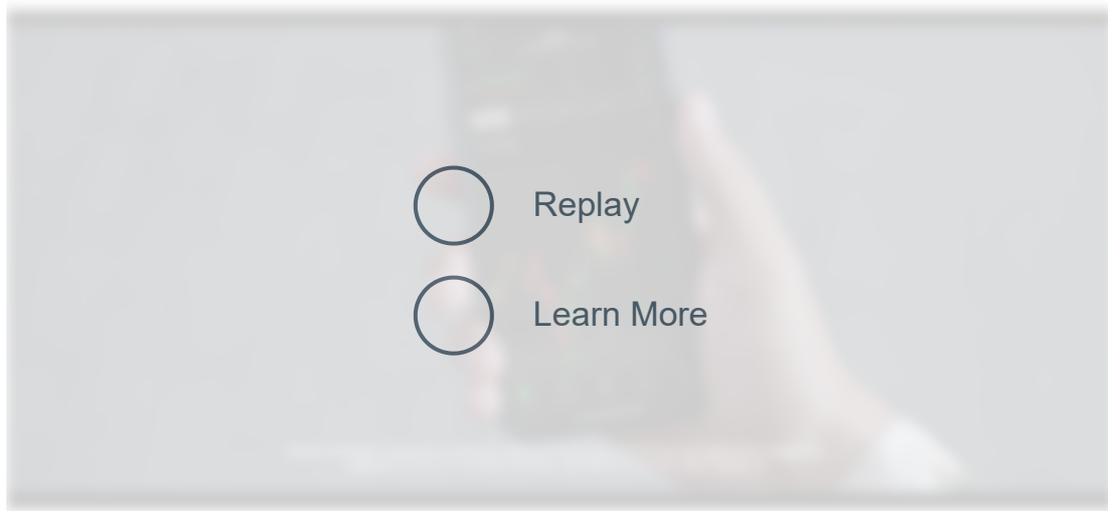
2019年8月19日 下午1:27 [GMT+8]

Escalating political turmoil in Hong Kong is spooking some gold investors.

J. Rotbart & Co., which helps customers buy, store and transport precious metals, says it has seen an increase in demand for gold storage in Singapore from new clients -- even when they're based in Hong Kong or mainland China. In the last 10 weeks, the breakdown of requests has skewed to around 75% for Singapore and 10% for Hong Kong, compared with a split of about 50-35 previously, said Joshua Rotbart, who runs the bullion house, which services high net-worth individuals, from Hong Kong.

Protests that started in early June against a bill easing extraditions to the mainland have morphed into a broader stand against China's rule over the financial hub. Demonstrators forced the city's international airport to shut last week, and fears have grown that Chinese troops from the People's Liberation Army may be deployed to restore order, a move that could risk an international backlash and irreparable harm to the city's economy.

ADVERTISING



“Some clients are afraid of PLA intervention in Hong Kong, or of another closure of the airport, which will make it difficult to move their gold out of the city, as gold is shipped on commercial flights,” said Rotbart.

The city's financial rivalry with Singapore is a feature of modern Asia but stretches back to their shared colonial past under British rule. Rotbart operates in both and also has an office in Manila. Rising violence in Hong Kong is likely to undermine investment there, according to Bloomberg Intelligence, with Singapore a probable beneficiary.

Capital flows -- for example, into real estate -- could divert to other Asian markets such as Singapore, while individual investors may shift wealth stored in Hong Kong's insurance products to the city-state and elsewhere, BI said.



Sponsored Content

The New Hedge Against Market Downturns in China

 Brought to you by Hang Seng Indexes

Gold, typically a haven in times of geopolitical or financial stress, has become even more valuable in recent months. Prices topped \$1,500 an ounce earlier in August for the first time in six years as investors sought succor from Beijing's trade war with Washington and a deteriorating global economy.

In this article

GC1

Gold

1,537.80 USD/t oz. ▲ +0.60 +0.04%

[Terms of Service](#)

[Trademarks](#) [Privacy Policy](#)

©2019 Bloomberg L.P. All Rights Reserved

[Careers](#) [Made in NYC](#) [Advertise](#) [Ad Choices](#) [Contact Us](#) [Help](#)