

Forex Symbol «SILVER»

Silver is one of the major precious metals along with gold, platinum and other metals. This precious metal has been known since ancient times and is widely used as money. There was a time when silver was valued more than gold.

At the moment silver is in great demand in the world, due to the fact that it has a high intrinsic value as well as gold. The price of silver is determined by the law of supply and demand, as well as on all other goods in international markets. The main trading instrument for operations with silver is its pair with the U.S. dollar - XAGUSD. In order to buy silver for the other currencies, you must first exchange them for U.S. dollars, and then carry out a financial transaction to purchase this product.

In recent years, the value of silver is increasing. This is due to many factors, chief among which is the constant depreciation of paper money as a result of the processes of inflation, while silver does not need government liabilities of a country because it has intrinsic value. If we consider the value of paper money, we can see that they actually have almost no intrinsic value. The cost of paper money is determined only by the degree of confidence in the economic system of any state. The value of money is determined by the reliability and power of the state, which prints the money and provides. In the case of weakening of the state, which guarantees the value of money, its currency falling fast in price.