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What precious metals act as safe havens, and when? Some US evidence

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Abstract

Gold's role as a safe haven asset has been intensively studied in recent years. This article extends the previous literature and examines the safe haven properties of four precious metals (gold, silver, platinum and palladium) in a time-varying manner. Results from the United States show that during some periods of time silver, platinum and palladium act as a safe haven when gold does not. We also provide evidence as to the strength of the safe haven, with a finding that at times gold is not the strongest, safest, haven.

Keywords:

safe haven | precious metals market | gold | silver | platinum | palladium

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