



Trump: Gold Better Than Cash; Puts His Money Where His Mouth Is

In a deal that defies currently accepted norms, Donald Trump has rented out the 50th floor of the Trump Building at 40 Wall Street to American Precious Metals Exchange (APMEX) and has allowed the company to pay the security deposit in gold.

Trump agreed to accept three 32-ounce bars of gold in lieu of the cash security deposit. As of this writing, gold was trading at \$1227.40 per ounce, making the 96 ounces of gold that Trump is holding worth \$117,830.40. That should be more than sufficient to cover the security deposit for the 10-year rental.



The deal is a win-win situation for Trump and APMEX. Trump is holding a medium of exchange that has real value instead of U.S. dollars, which are only backed by the faith people have in the government that issues them. For its part, APMEX will likely be able to count the 96 ounces of gold among its assets, so the security deposit doesn't really impact either the company's value or its cashflow.

In a video produced by Birch Gold Group, Trump expressed his feelings about the value of the U.S. dollar:

Sadly we all know what's happening to the dollar. The dollar is going down and it's not a pretty picture, and it's not being sustained by proper policy and proper thinking. This was an opportunity and maybe an opportunity to show people what's happening with the dollar so we can do something about it.

Trump added, "I never thought this would happen — this is the first time it's actually happened — and maybe it's going to set a trend."

Michael Haynes, CEO of APMEX, agrees. He told Birch Gold Group that he believes his company will continue to make deals similar to this in the future. "As we continue to [expand] our footprint here in New York — we're planning on taking some more space, hopefully, as our business continues to grow and we expand around the globe — and as we take on more obligations, perhaps we'll be required to give more gold as a security deposit," he said.

As the U.S. dollar continues to ride an up and down (mostly down) roller-coaster, gold continues to gain traction as a solid medium of exchange. Perhaps in the future, more and more businesses will use gold, not just as an investment, but as payment for business transactions. After all, gold and silver are the lawful currency of the United States, according to Art. II. Sec. 10 of the U.S. Constitution.



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