Monthly silver savings plan

If I put an amount into silver every month, how much pure silver do I build up, and what is my average cost?

1 Use it in 4 steps

1. One line per month: the month, the price of 1 g of 999 silver on the day you bought, the fineness of what you bought, the making charge per gram, and the amount.
2. Type the VAT rate on your invoice, and today's buying price for 1 g of 999.
3. The sheet works out the grams, the pure silver and the average.
4. Read the value today and the difference. Delete the "Example" rows before you start.

2 The calculation

1. Grams this month = amount ÷ (price of 1 g of 999 × fineness ÷ 999 + making charge × (1 + VAT)).
2. Pure silver = grams × fineness ÷ 1000.
3. Value today = grams × fineness ÷ 999 × today's buying price of 1 g of 999.

3 Worked example Example

VAT on the making charge, as on your invoice (example): 14% · Today's buying price, 1 g of 999 silver (example): 88.08

Month	Price of 1 g of 999 on the day	Amount	Grams bought	Pure silver (g)	Worth today
Example September	79.50	3,000.00	34.746	34.712	3,060.46
Example October	84.20	3,000.00	32.953	32.920	2,902.46
Example November	88.08	3,000.00	31.606	31.574	2,783.82

Result	Value
Total grams	99.304
Total pure silver	99.205
Total paid	9,000.00
Average cost per gram	90.63
Value at today's buying price	8,746.74
Paper gain / loss	**–253.26**

4 The table: fill it in by hand

Month	Price of 1 g of 999 on the day	Fineness per thousand	Making charge per gram	Amount	Grams bought

Prices and calculations are for information only. They are not financial advice, an offer to buy or sell, or a religious ruling. Check tax matters with your accountant.

Scan for the sheet's page