Gold prices edged lower on Tuesday as hopes of quick economic recovery lifted demand for riskier assets, although a weaker dollar and lower U.S. Treasury yields limited losses for the safe-haven metal. FUNDAMENTALS * Spot gold was down 0.2% at $1,877.26 per ounce by 0106 GMT. * U.S. gold futures fell 0.3% to $1,879 per ounce. * The dollar languished near four-month lows against major currencies, making gold cheaper for other currency holders. * U.S. Treasury long-dated yields fell to two-week lows after a few Federal Reserve officials affirmed their support to keep monetary policy accommodative for some time.

* St. Louis Fed President James Bullard said he expects the inflation rate to be above 2% both this year and the next but several Fed officials, including Bullard, continued to support the central bank’s policy in separate remarks. * Sentiment in wider financial markets remained upbeat. * Global real gross domestic product is projected to surge 5.7% in 2021, its strongest advance since 1973, while the U.S. economy will likely expand 6.7% this year, according to the latest economic forecasts for IHS Markit. . * SPDR Gold Trust, the world’s largest gold-backed exchange-traded fund, said its holdings rose 0.3% to 1046.12 tonnes on Monday from 1042.92 tonnes on Friday. * Palladium rose 0.5% to $2,741.24 per ounce, silver fell 0.6% at $27.64 and platinum slipped 0.2% to $1,171.54.

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