

## Turkey in the oven, gold in the depository



Many do not believe the official inflation figures. Thanksgiving in the US adds fuel to their fire. Gold benefits from this in the long term.

The American Farm Bureau Federation puts it in a nutshell: If you prepare the traditional dinner, you will pay about 15 percent more this year than a year ago. The Federal Reserve prefers to look at the Personal Consumption Expenditures Price Index (PCE). Why do you think that is? Of course, the PCE is much lower than perceived and now realized inflation for many goods. The latest figures, released on November 24, showed a five per cent increase in October compared to the same month last year. In September, PCE had stood at 4.4 percent.

15 percent and five percent - that's a huge difference. And what is the Fed doing? In the published minutes of its last meeting at the beginning of the month it did not deviate one bit from its inflation target of two percent for next year. Do the central bankers around the old and soon to be new Fed Chairman Jerome Powell know more or is this a "minor" loss of reality? The citizens in the USA seem to be voting this question with their feet. They took a big bite out of purchases in October. Whereas market experts had assumed a one percent increase in personal spending compared to September, the increase actually came to 1.3 percent. Incomes also climbed, but only by 0.5 percent.

Buying what the stuff holds is one variant to escape the price increases. A little smarter, however, seems to be to set aside a portion of inflation-protected for later needs. This is where gold comes into play as a valuable storage medium that has already proven its merits over centuries. Those who would also like to speculate on a possible rise in the price of gold with leverage could consider investing in shares of gold companies. Condor Gold or Ximen Mining would be examples.

**Ximen Mining** - <https://www.youtube.com/watch?v=egX7wGOcMKA> - owns the Brett gold project in British Columbia (even visible gold) and the Amelia project as well as the Kenville gold mine. There is also the Treasure Mountain silver project.

**Condor Gold** - <https://www.youtube.com/watch?v=964HrvmvUFs&t=25s> - is active in Nicaragua with three projects. Of particular note is the La India project with an estimated 1.5 million ounces of gold in the ground.

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