

## Russian gold import ban could strengthen gold price



New imports of Russian gold into the U.S. are now no longer allowed.

The USA has now put a spoke in Russia's wheel. Sanctions have been imposed on 70 companies, most of which are crucial to the defense industry. Sanctions have also been imposed on 29 individuals. About ten percent of the world's mined gold comes from Russia, or at least that's what it used to be. And gold represents an important asset for the Russian Central Bank; after all, some assets held abroad have already been frozen. The import stop for Russian gold was decided at the G7 summit. Even before that, important markets such as London and New York had already been closed for Russian gold.

Looking at state reserves, Russia added more gold to state reserves by March 2020. The main buyers of Russian gold are considered to be China and India, as well as former Soviet republics such as Kazakhstan. The West is not dependent on Russia's gold. Russia is the world's third-largest gold producer. When gold was in high demand, in the spring of 2020, Russia had helped out with gold supplies. If you take this together, the gold import ban could actually strengthen the gold price. Few people believe that the ban will hit Russia hard. For investors, however, gold remains the best store of value. Therefore, gold shares should also find a place in the portfolio, for example, from Osisko Development or GoldMining.

**Osisko Development** - <https://www.youtube.com/watch?v=rKJhVOB-Dc0> - is focused on its flagship project, the Cariboo Gold Project, as well as other Canadian, Mexican and U.S. properties.

**GoldMining** - <https://www.youtube.com/watch?v=sPEbckK019I> - owns gold deposits in North and South America and 20 million shares of Gold Royalty.

Current corporate information and press releases from Osisko Development (- <https://www.resource-capital.ch/en/companies/osisko-development-corp/> -) and GoldMining (- <https://www.resource-capital.ch/en/companies/goldmining-inc/> -).

In accordance with §34 WpHG I would like to point out that partners, authors and employees may hold shares in the respective companies addressed and thus a possible conflict of interest exists. No guarantee for the translation into English. Only the German version of this news is valid.

Disclaimer: The information provided does not represent any form of recommendation or advice. Express reference is made to the risks in securities trading. No liability can be accepted for any damage arising from the use of this blog. I would like to point out that shares and especially warrant investments are always associated with risk. The total loss of the invested capital cannot be excluded. All information and sources are carefully researched. However, no guarantee is given for the correctness of all contents. Despite the greatest care, I expressly reserve the right to make errors, especially with regard to figures and prices. The information contained herein is taken from sources believed to be reliable, but in no way claims to be accurate or complete. Due to court decisions, the contents of linked external sites are also co-responsible (e.g. Landgericht Hamburg, in the decision of 12.05.1998 - 312 O 85/98), as long as there is no explicit dissociation from them. Despite careful control of the content, I do not assume liability for the content of linked external pages. The respective operators are exclusively responsible for their content. The disclaimer of Swiss Resource Capital AG also applies: <https://www.resource-capital.ch/en/disclaimer/>