

Central banks back gold



In the first half of 2022, central banks bought 270 tons of gold.

According to the World Gold Council, these 270 tons of gold correspond to the five-year average when the first half of the year is considered. This shows the strength of central bank purchases. In the second quarter of 2022, central banks increased their gold holdings by 180 tons of gold. Net purchases in the second quarter were twice as high as in the first quarter. In times of crisis, the precious metal always takes on a special significance. It serves as a store of value, and because the central banks know this, they like to stock up their gold reserves. Demand from banks is not seasonal. Iraq, for example, has been a particularly eager buyer. According to a survey of central banks, they value the performance of the precious metal in times of crisis and its role as a long-term store of value. Inflation hedging was also mentioned.

Turkey bought the most gold in the first half of the year, followed by Egypt. Iraq's central bank made its first significant purchase since the end of 2018. India and Ireland also continued to buy heavily. Ecuador also increased its gold holdings. Some nations have policies or laws that allow a central bank to become the sole buyer of domestic gold, meaning it has the right of first refusal, such as Bolivia. And there are countries, such as the Czech Republic, that state emphatically that they will increase their gold reserves substantially. Of course, there were also some countries that sold gold, for example Kazakhstan, Russia or Mongolia. Investors who want to follow in the footsteps of the central banks can bet on gold companies and thus generate leverage on the gold price, for example with Vizsla Silver or Golden Rim Resources.

In Mexico, **Vizsla Silver** - <https://www.youtube.com/watch?v=vRMXJXhrCPY> - has a high-grade silver-gold project called Panuco, which has consistently produced very good drill results.

In West Africa, **Golden Rim Resources** - <https://www.youtube.com/watch?v=YjqrYpvif3w> - is looking after its main Kada project in Guinea. In addition, there are two projects in Chile with copper, silver, zinc and lead.

Latest corporate information and press releases from Vizsla Silver (- <https://www.resource-capital.ch/en/companies/vizsla-silver-corp/> -).

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