

## Factors driving the gold price



The time to enter the gold sector may be running out. Because higher prices are virtually pre-programmed.

One reason for higher gold prices cited by gold experts is increasing de-dollarization. When looking at the economies of the G7 countries compared to the BRICS countries (Brazil, Russia, China, South Africa, India), it is striking that today, for the first time, the G7 countries (USA, Germany, Canada, France, Italy, Japan, Great Britain) contribute less to global GDP than the BRICS countries. Some see the end of the petrodollar coming and a new world emerging with the USA and China on the other side. Until now, the U.S. dollar was the world's reserve currency, and crude oil and commodities were traded in U.S. dollars. And commodities are now increasingly traded in non-dollar currencies. The most recent example was the agreement between China and France; natural gas purchases and sales are settled in yuan. Russia has turned to the yuan as a reserve currency since its invasion of Ukraine. Gold would be a beneficiary of this development. After all, gold is now at or near all-time highs in various currencies.

Another point in favor of gold is the banking crisis. If the banks were to lend less now, this would slow down the economy, which would probably lead to new quantitative easing (QE) again in the medium term. Relations between Russia and China and the U.S. and its allies are also at an all-time low. The U.S. is facing Russia and China as if they were in a cold war. These geopolitical uncertainties should also strengthen gold. In addition to physical gold, exposure to gold mining stocks such as Skeena Resources or Tudor Gold is also advised.

**Skeena Resources** - <https://www.commodity-tv.com/play/skeena-resources-further-drilling-at-eskay-deeps-in-2023-updated-resource-coming-soon/> - is working to

revitalize the Eskay Creek gold-silver mine in British Columbia, located in the Golden Triangle.

**Tudor Gold** - <https://www.commodity-tv.com/play/tudor-gold-ceo-ken-konkin-on-the-updated-resource-estimate-and-2023-work-plans/> - owns the Treaty Creek Project in British Columbia, a large gold discovery with a very good mineral resource estimate.

Current corporate information and press releases from Skeena Resources (- <https://www.resource-capital.ch/en/companies/skeena-resources-ltd/> -).

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