

## Central banks and gold



For central banks, gold is an indispensable asset. They own about one-fifth of the gold ever mined.

Last year, central banks increased their gold holdings to a record high. Emerging markets in particular were important net buyers. More than 35,000 tons of gold are now held by central banks. The reasons for gold purchases are similar to those of private investors. In times of geopolitical crises and uncertainties, gold is a safety investment that generally performs well and can even provide value appreciation. The asset protection that gold provides is liked by both central banks and investors. When investor interest increases, the price of gold often goes up. Gold can diversify a portfolio very well. Unlike paper currencies, it cannot be multiplied. Also, there is no bankruptcy risk with gold.

Central bank demand remained robust in July 2022. 37 tons of gold were added to the global gold reserves of central banks, according to the World Gold Council. Qatar bought the most in July (15 tons of gold), followed by regular buyer India (13 tons of gold). As a result, India now has 780 tons of gold. Turkey bought twelve tons of gold and the Central Bank of Uzbekistan bought nine tons. Kazakhstan and Venezuela have significantly reduced their gold reserves. Private investors who want to follow in the footsteps of the central banks and rely on gold as a long-term store of value and inflation hedge can also do so with gold mining shares.

That's where Maple Gold Mines would come in. In Quebec, **Maple Gold Mines** and partner Agnico Eagle are developing the Douay and Joutel gold projects.

An already successful gold producer, **OceanaGold** - <https://www.youtube.com/watch?v=JN554KgGVyo> -, would also be an option. The gold projects are located in the USA, New Zealand and the Philippines.

Current corporate information and press releases from OceanaGold (- <https://www.resource-capital.ch/en/companies/oceanagold-corp/> -) and Maple Gold Mines (- <https://www.resource-capital.ch/en/companies/maple-gold-mines-ltd/> -).

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