

Gold and the British Pound



Just as the British currency has gone down, the price of gold has gone up.

In terms of price, gold is at an all-time high in British pounds. Britons who do not want to lose their assets can counter this with gold. The U.K. now wants to finance tax cuts through loans, and this will further fuel inflation. It is currently at 9.9 percent, and a further devaluation of the currency must be expected. While the pound sterling fell to a historic low, the price of gold rose in contrast to the loss of purchasing power.

In U.S. dollars, the strong U.S. dollar hinders the upswing of the gold price. However, if the interest rate hikes in the U.S. come to an end, this should mean a turnaround for the yellow metal. Currently, the gold price in euros is still quite stable, the minus is not so high. If you bring silver and gold in relation to each other, silver shows more strength than gold. The U.S. dollar is also strong against the Japanese yen. The Japanese central bank is still sticking to its zero interest rates, although interest rates are rising in other major economies. As the yen moves lower, similar to the British pound, inflation should also rise in Japan.

All in all, central banks are under extreme pressure. For gold, as I said, a turnaround seems within reach. In addition, some experts are already warning that the poor financial situation of the southern EU member states could bring down the EU and the euro. Gold would then certainly be attractive as the safe haven and would increase significantly in price. So risks abound and with gold investments, at least part of one's wealth is on the safe side. Therefore, a look at Chesapeake Gold or Sierra Madre Gold and Silver should not be missing.

Sierra Madre Gold and Silver owns the Tepic and La Tigra projects in Mexico. Both have encouraging historical resource estimates.

Chesapeake Gold - <https://www.youtube.com/watch?v=dinUyzlk36E> - is active in North and South America. The main project Metates is located in Mexico (gold, silver, zinc).

Current corporate information and press releases from Sierra Madre Gold and Silver (- <https://www.resource-capital.ch/en/companies/sierra-madre-gold-and-silver-ltd/> -).

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