

Gold is an interest business



For Bank of America, the price of gold is dependent on interest rates and the US dollar.

A troy ounce of gold is now worth around 2,018 US dollars. New gold buyers are still needed, and they will show up at the latest when the Fed announces the end of the interest rate hike cycle. If this happens before mid-2024, the price of gold can be expected to rise sooner. Not only has gold performed well, the price of palladium has also risen. An ounce of palladium can now be bought for just under USD 1,200. The price development of the last few weeks can be described as a trend reversal. Palladium is mainly used for the production of catalytic converters. Overall, the metal is still in the red, as car manufacturers often use the cheaper platinum instead of palladium.

Palladium already became more expensive in March when the UK imposed sanctions on the import of Russian platinum and palladium. The UK is now banning its subjects from buying certain metals. This led to the price increase. Russia is an important supplier of many metals. The LME has spoken out against suspending Russian metals because it would hit buyers hard. Nevertheless, there are countries that have responded to Russia's war of aggression against Ukraine with sanctions.

Russia itself relies on gold reserves. In November, Russian reserves rose to almost 600 billion US dollars. A good 151 billion of this is in gold, the rest is in foreign currency. In the current year alone, Russia's reserves have risen by around ten billion US dollars. Whether gold, platinum or palladium, there are excellent companies to invest in.

Sibanye-Stillwater

- <https://www.commodity-tv.com/ondemand/companies/profil/sibanye-stillwater-ltd/> -, for example, produces the

three metals mentioned above and is now also focusing on battery metals such as lithium. The projects are located in North and South America and South Africa.

Skeena Resources - <https://www.commodity-tv.com/ondemand/companies/profil/skeena-resources-ltd/> - is focusing on gold and is revitalizing two gold properties in British Columbia in the Golden Triangle.

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

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/>