

Chinese strive to preserve value, gold imports on record course



The middle classes in particular want to protect their assets. What could be better than gold?

China's gold imports are at a record high. In 2023, a record 1,447 tons of gold were imported into the country for non-monetary purposes, such as jewelry. This was a ninefold increase in value compared to three years ago, amounting to 90 billion US dollars. The old record was an import of 1,427 tons of gold and it was in 2018. The real estate crisis and the collapsing stock market seem to be fuelling the appetite for gold, especially among the middle class. A lot of jewelry was also sold when gold was at record highs. Now the yuan seems to be stabilizing again, which may curb the gold rush among Chinese citizens somewhat. However, uncertainties and the ailing real estate market remain factors that increase the attractiveness of gold.

The importance of China when it comes to gold can also be seen in the customs statistics. Last year, China imported 439 tons from Switzerland. And this is 28 percent of total Swiss gold exports, i.e. a significant proportion. China is the world's largest gold producer. Australia is in second place with an annual output of around 300 tons. The largest recoverable quantity of gold is also said to lie dormant here. There are calculations that, at current mining rates and capacities, gold could be exhausted in around 20 years. The precious metal roughly doubled in value between 2015 and the end of 2023. Naturally, there is much speculation as to when the next doubling is possible. Some analysts are predicting the end of the decade. In this country, investors should also keep an eye on gold companies such as Calibre Mining or Osisko Development.

Osisko Development - <https://www.commodity-tv.com/ondemand/companies/profil/osisko-development-corp/> - is already producing. The projects are located in Mexico, Canada and the USA. The aim is to become a medium-sized gold producer.

Calibre Mining - <https://www.commodity-tv.com/ondemand/companies/profil/calibre-mining-corp/> - is active in North and South America. A record amount of over 280,000 ounces of gold was produced in 2023.

Current company information and press releases from Osisko Development (- <https://www.resource-capital.ch/en/companies/osisko-development-corp/> -) and Calibre Mining (- <https://www.resource-capital.ch/en/companies/calibre-mining-corp/> -).

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