

Auction smuggled gold online



It is the Tokyo Customs, which will soon sell about 180 kilograms of gold in an auction.

The value of the gold, about 6,349 ounces, is about \$11.7 million. This is a record value, which is auctioned by the Japanese customs authority. The gold accumulated at various airports from 2015 to 2017, mostly in the form of jewelry. The government processed it all into one-kilo gold bars. The illegal gold imports were probably intended to circumvent the excise tax. The proceeds of the auction then go to the Japanese treasury. Japanese investors had backed the right horse this year, as gold prices in Japan have risen by 18 percent since the beginning of the year.

The gram currently costs around 68 US dollars there. The background is certainly also the development of the yen, which is close to its all-time low compared to the U.S. dollar. The Japanese seem to be doing it right, because they are holding gold now. Normally, when the price goes up, they sell less now. Usually, when the price of gold weakens, they buy. Many Japanese are relying on a gold accumulation program to increase their assets. According to the World Gold Council, gold-backed ETFs are growing in Japan, so they are trading against the global trend of exiting these ETFs. In August alone, \$18.3 million in gold-backed ETFs were added.

The investment of assets should be placed on different feet. Besides physical gold, gold stocks are also part of it. Among the compelling companies that own gold in the projects are Caledonia Mining and Aurania Resources.

Caledonia Mining - <https://www.commodity-tv.com/ondemand/companies/profil/caledonia-mining-corporation-plc/> - is producing successfully in Zimbabwe. The Blanket gold mine will produce approximately 75,000 to 80,000 ounces of gold this year.

Aurania Resources - <https://www.commodity-tv.com/ondemand/companies/profil/aurania-resources-ltd/> - owns, among others, the flagship project The Lost Cities-Cutucu in Ecuador. It contains gold and copper.

Current corporate information and press releases from Aurania Resources (- <https://www.resource-capital.ch/en/companies/aurania-resources-ltd/> -) and Caledonia Mining (- <https://www.resource-capital.ch/en/companies/caledonia-mining-corp/> -).

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