

## Gold as a shining star



Gold as a shining star this year and a top commodity investment, that's how analysts at Bloomberg Intelligence see it.

Interest rates are still being raised by central banks; a global recession is looming. The pandemic and the Russia-Ukraine war have changed the fiscal and monetary world. This has consequences for commodities. Many have fallen in price to low levels, not so gold. Here, a new standard may have been established. The price of the precious metal is around 130 percent higher today than it was in 2007. If you put gold and oil in relation to each other, which some analysts do, it is noticeable that the price of oil has gone down around 20 percent in the same period. This is of course not always so, but often and thus an interesting aspect. Currently, the gold price is on the verge of a new all-time high. If the oil price were to fall to 40 U.S. dollars (WTI crude oil), then the ounce of gold could cost 3,000 U.S. dollars, some experts believe.

These are two completely different commodities. But in terms of price, they usually run in the opposite direction. This could be seen in the 2008/2009 financial crisis and in the Corona crisis. If a demand-driven recession were to occur, the price of oil would go down. Predicting how the oil price will develop over the course of 2023 is not easy. In 2022, oil prices were on a roller coaster ride. As for how things will go this year, there are many opinions. While pent-up demand from China could drive prices higher, on the other hand, a global recession would put pressure on crude oil prices. However, the current year develops, investors should do everything right with an investment in gold.

For example, there is Tudor Gold with its formerly producing **Treaty Creek** project (gold, silver, copper) in the Golden Triangle in British Columbia. The sale of the Eskay North project has brought fresh money into Tudor Gold's coffers.

Also worth noting is **Osisko Development**. The company owns the Cariboo gold project in Canada, the Tintic project in the USA and the San Antonio gold project in Mexico.

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

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