

Gold and silver more expensive



What crises do to gold and silver prices, you can see it very well again right now.

Fears of further bank collapses are rife. Smaller U.S. banks are already suffering withdrawals from customers. Even though President Biden tried to reassure the public ("Americans can trust that the banking system is safe. Your deposits are there when you need them," Biden said), safe havens are in demand. The result is a dramatic rise in the price of gold. Two-year Treasury bond yields experienced their biggest three-day decline since Black Monday in 1987, and if U.S. Treasury yields continue to fall sharply, it would be a sign of rising tensions in the U.S. financial system. The fact that yields on these government bonds are down so much suggests that interest rate cuts are being priced in. The Fed's aggressive tightening cycle is seen as the cause of the bank failures.

The big gain in gold was driven by investors and large asset managers, as well as dollar weakness. Added to this is the prospect that the Fed may refrain from its sharp interest rate hikes. Goldman Sachs even expects that the Fed will not raise U.S. interest rates at the next meeting. JP Morgan, on the other hand, expects a 25 basis point rate hike in March. By the ounce gold costs more than 1,900 U.S. dollars, a five-week high is reached. For silver, the target would be a price above the technical resistance at 23.00 U.S. dollars. Should a new gold rally start now, it would be nice to be invested in gold stocks, for example in Skeena Resources or Golden Rim Resources.

Skeena Resources - <https://www.commodity-tv.com/play/mining-newsflash-with-skeena-resources-victoria-gold-and-consolidated-uranium/> - is reviving the formerly producing Eskay Creek gold-silver mine in British Columbia. Drilling is currently providing extensions to zones of mineralization with strong gold and silver grades.

Guinea is home to Golden **Rim Resources'** - <https://www.commodity-tv.com/play/golden-rim-resources-well-funded-for-exploration-in-2023-following-recent-financing/> - advanced-stage gold project. A second project is located in Burkino Faso, also in West Africa. In addition, there are two projects in Chile with copper, silver, zinc and lead.

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

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