

China relies on gold



In 2022, China has imported a lot of gold.

The numbers show it, in 2022 China imported 524 tons of gold, worth about 33 billion US dollars. This marks a four-year high for Swiss gold exports to China. In 2021, China's import volume from Switzerland was 354 tons of gold. China has also made significantly more inroads into Russian gold than in the previous year, namely an increase of 67 percent was recorded here. The gold hunger of China, the largest gold consumer, has thus increased significantly. Not only China, but also other countries relied on the yellow metal in 2022 due to economic uncertainties and inflation concerns, not least because gold prices were still low. Switzerland, for example, also reached record levels in gold exports to Thailand (92 tons), Singapore (69 tons) or Turkey (188 tons). And Switzerland is the largest gold refining center.

Switzerland exported less gold to India than in the previous year. In December in particular, India's total gold imports were down 79 percent on the previous year. The reason for this is likely to have been the rise in the local gold price close to its record high, which dampened buying interest. India is considered the second largest consumer of gold. However, India has a rapidly growing middle class and a strong trend towards urbanization, thus rising incomes. So the hunger for gold should also grow again. Investors can bet on gold in the longer term with gold companies such as Skeena Resources or Calibre Mining.

In the U.S. and Nicaragua, **Calibre Mining** - <https://www.commodity-tv.com/play/calibre-mining-2023-corporate-presentation-on-organic-growth-outlook/> -

produced nearly 222,000 ounces of gold in 2022. In addition, other development and exploration opportunities provide opportunities.

Skeena Resources - <https://www.commodity-tv.com/play/mining-newsflash-with-caledonia-mining-canada-nickel-skeena-resources-and-labrador-uranium/> - is reviving the formerly producing Eskay Creek gold-silver mine in British Columbia. Last fall, a feasibility study for the project was published.

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