

Central banks hoard gold like never before



In January and February, central banks bought more gold than at any time since 2010.

Central banks added a total of 125 tons of gold to their gold reserves. This is the strongest start to the year since the low in 2010, with Singapore particularly eager with 51.4 tons of gold, Turkey with 45.5 tons, China and Russia. Only a few countries reduced their gold reserves, including Kazakhstan, Uzbekistan, Croatia and the United Arab Emirates. Gold is an important tool to support currencies and drive the shift away from the U.S. dollar. The Chinese yuan is gaining in importance and there are increasing indications that the BRICS countries are developing their own means of payment.

Things are also happening in gold-backed ETFs. In March, net inflows turned positive after ten months of outflows. Just under one million ounces of gold flowed into these ETFs in March, about the most since March 2022. And pricewise, it's heading for record highs. The 2,075-record high is not far away. This is not surprising, as consistent inflation and a weakening economy are making gold increasingly attractive. That the U.S. economy is not in the best of health is currently shown by the lower ISM Purchasing Managers Index for the manufacturing sector. US manufacturing activity has fallen to its third lowest level in 15 years. In order to weather a possible recession well, it is therefore advisable - not only for central banks - to invest in gold, for example in companies such as Calibre Mining or Chesapeake Gold.

Calibre Mining - <https://www.commodity-tv.com/play/calibre-mining-sitevisit-2023-in-nicaragua-at-the-limon-gold-mine/> - is producing successfully, with projects located in

North and South America. The first quarter of 2023 saw record production of more than 65,000 ounces of gold, up 27 percent from the same period last year.

Chesapeake Gold - <https://www.commodity-tv.com/ondemand/companies/profil/chesapeake-gold-corp/> - owns the Metates gold property, the main project, in Mexico. It contains one of the largest undeveloped gold-silver deposits in the USA.

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

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/>