

## Gold goes over the counter like hot cakes



The retail company Costco sells gold bars and silver coins in the USA.

Costco has been selling gold bars to its members since fall 2023. And the rush is huge. In October and November, gold worth more than 100 million US dollars was sold. Now, gold bars worth up to 200 million US dollars are being sold every month. Silver coins are also in great demand. 25 silver coins are available for around 680 US dollars. The one-ounce bars made of almost pure 24-carat gold are also sold to members online. The price is around two percent above the spot price, i.e. around 2,400 US dollars per ounce. This year, spot prices have risen by more than 13 percent. A persistent inflation rate and the financial situation in the USA are creating a rush for gold as a safe haven. The US debt burden is growing and amounts to around 34.6 trillion US dollars. Added to this is the unrest in Eastern Europe and the Middle East. Gold is a sensible portfolio hedge not only for central banks, but also for private investors.

The central banks' strong gold purchases are certainly partly responsible for the high gold price. Even if the central banks have held back somewhat so far this year, analysts expect purchases in this area to pick up this year. Silver generally follows gold in terms of price. If you add in the increased demand for solar modules, silver should shine just like gold. In 2023, the price of gold exceeded the USD 2,000 level several times. However, testing this mark is now a thing of the past and the gold price has reached new heights. According to the US Federal Reserve, there will be three interest rate cuts this year, the growth prospects for the US economy appear to be improving and inflation is stubbornly persistent, as the latest US inflation figures showed. Because gold is a real joy at the moment, a look at gold companies should not be missed.

In British Columbia, Canada, **Skeena Resources** - <https://www.commodity-tv.com/ondemand/companies/profil/skeena-resources-ltd/> - is working to revitalize two past producing gold projects.

**U.S. GoldMining** - <https://www.commodity-tv.com/ondemand/companies/profil/us-goldmining-inc/> - owns the prospective Whistler gold-copper project in Alaska. It is one of the largest undeveloped gold-copper resources in the USA.

Current company information and press releases from U.S. GoldMining (- <https://www.resource-capital.ch/en/companies/us-goldmining-inc/> -) and Skeena Resources (- <https://www.resource-capital.ch/en/companies/skeena-resources-ltd/> -).

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