Who is the super players in the gold market?

The price of gold who became the last straw? A year ago, American scholar finds the price of gold is overvalued, but this time the price of gold fell violently or exceed sing down the price of gold expected.

Beijing Gold Economic Development Research Center chief researcher the Qin Weihuan told the "Global Times" reporter, the highest compared to the price of gold at $1,920 an ounce, prices fall more than 20%, some people say that the gold market into a bear market, "which is obviously not set up since 2008 gold price had a maximum decrease of 34%, there is no bear market."

Main manipulator of the global bond market, the "bond king," said Bill Gross said, "It will provide an excellent opportunity to buy" gold bull market is not over. Some analysts believe that fluctuations in the gold price is very strange, George Soros, Goldman Sachs and "financial predators" may not be able to earn the hand.

Tan Weihuan deep-seated reasons for the last 40 years two gold bull market: the gold bull market of the 1970s, making people lose trust credit currency against the U.S. dollar as the world's only gold credit currency linked to the dollar and gold decoupling gold flows from the United States to Europe; gold bull market of the past 12 years, the pace of economic development in Europe and the United States behind the emerging countries, the flow of gold from the West to the East, China, India, Turkey and other countries to become a major gold consumer. Set off the gold bull market of the 21st century due to the depreciation of the dollar, and the current does to one node, some people believe Since then the dollar will reproduce the brilliant, the U.S. stock market will rise higher and higher, so sell gold to switch to other risk assets. The Tan Weihuan gold bull market ends to be determined by the contest between the United States and China. The current U.S. military focus turned to the Asia-Pacific economy in the United States to withdraw the domestic financial with a variety of ways to suppress China. The gold market is also one of them. Suppress the gold price to raise U.S. dollars, exactly how much remains to be seen.

In addition, the Americans to suppress the price of gold may be other reasons, one guess is that the Fed is the driving force behind this decline, due to the loss of the gold reserves of the United States. German asked to see the gold reserves stored in the United States was rejected, and therefore ready to be stored in the three years to withdraw part of the gold reserves in New York. IMF Strauss-Kahn also claimed to master the Fed 191 tons of gold lost evidence. The United States has been suggested to the gold reserves to do the audit, so the Fed repurchase gold after gold prices fell. More direct, the Americans still make money, such as crude oil prices in recent years sat on a roller coaster, down from $147 a barrel to more than 30 U.S. dollars, are now back near $100. They earn a lot of money from the futures market. The price of gold fell, some hedge funds may benefit from very deep.
London bullion dealers Radjou told the "Global Times" reporter, the driving force behind fluctuations in the price of gold has always been the policy makers, especially in Western countries need long-term hold huge gold reserves, to win more in the investment market time, their losses to a minimum. He said that the Bank of England is located in London sewing Street", the storage of more than 300 tons of gold bullion should be placed in the layer of shelves tens of millions of dollars. Therefore, the Bank of England is known as the City of London needlework old woman on the street "for other commercial banks, which in the hands of gold is the last straw. However, in the national ranking of the world's largest gold hoarding, the United Kingdom also can not enter the top ten.

Duke University finance professor Campbell Harvey said in an exclusive interview with "Global Times" reporter, he and western trust companies, commodities portfolio manager Claude Erb joint study published in the June 2012 "gold dilemma mentioned, the real price of gold at the time was at record-high levels, and are all overvalued market will eventually have a crash the day, the U.S. Internet bubble and the real estate market bubble case.

The reason for the price of gold fell sharply, Professor Harvey Cyprus outgoing may sell gold to save the debt crisis, or the Goldman Sachs Group proposes to sell gold research report, Soros is not short, but in the real price of gold is too high. Harvey said the reasonable price of gold should be about $ 800 per ounce. In his view, the high price of gold fell is a necessity. "The question is not why excessive prices fell, but rather why the gold ever so expensive." Really entered a bear market for gold, Professor Harvey believes that real The gold price is still high, those people should buy gold to the value of the investment is expected in the future will shrink. "When a person spends $ 1,400 to buy $ 800 worth of assets for the buyer, which means losing money, and the seller is earned." Harvey asked the reporter: "Some people willing to pay more money than its value to buy gold? Of course, doing so worth it? I think that is not worth it."

China how much gold reserves?

Buy more gold, not the Chinese economy to grow faster. "In Harvey's view, the proportion of high and low and the economic vitality of holding gold or currency status almost irrelevant. The rapid growth of the Chinese economy in the past, but China and other countries held gold. According to the data of the World Gold Council in 2012, China held only 1054.1 tons of gold, total ranked sixth in the world, but the proportion of gold reserves in the central bank's foreign exchange reserves total only 1.6%, while the U.S. accounted for 75.1% Germany was 72.1%.

The Qin Weihsuan told the "Global Times" reporter: "For our country, my suggestion is the need to have a certain gold reserves. Yen is difficult to truly become the wide circulation of the International Monetary less its gold reserves, not without a certain relationship. Similarly, if One day it was discovered that U.S. gold reserves had dropped, will greatly affect the reputation of the U.S. dollar. "He also stressed that" gold reserves too much is not necessary.

London bullion dealers Radjou also believes that the gold market fluctuations, but this does not mean that the majority of the world's governments will rush to a large number of acquired or sold gold, because they know that even in the professional gold market, some when the price of gold also confusing to even the dealers do not know which the price of the gold price is reasonable.

Large fluctuations in the gold futures market never sustained over a long period of time, is to get to the bottom after the stormy. Callback after soaring after the collapse of the callback, is a normal phenomenon. Harvey believes that ordinary gold holders, no matter how large fluctuations in gold, the volatility of their actual positions than the stock market will not let them depressed. Moreover, the majority of Chinese people are investing in physical gold defensive long-term investors, speculative psychological smaller. Some experts believe that the research skills is not deep enough investors in gold futures to be careful.

ANZ chief China economist Liu Ligang, "Global Times" reporter said, for people who have missed investment gold, does provide a window of time to buy gold. For gold strategic reserve requirements of large
organizations, the international price of gold to provide them with a rare buying opportunity.

The Tan Weihuan suggest that investors simply buy the dips, do not chase high. Recent physical gold in the domestic market demand, causing some local gold sold out, the price of gold will be given to support. He also said that reduced due to easy exploitation of mines, declining ore grades, as well as labor, the rising cost of energy, materials, costs only go higher. These are also factors that affect the price of gold.

Global Times in the United States, the British mission special correspondent the Wu Chengliang Harikawa discipline Twins Global Times correspondent Wei Lai]
网友跟帖

匿名用户回复
对于美国来讲，唯一能够保值的，就是强大的武装力量！

匿名用户回复
看到“南京市民抢购黄金”的新闻，真为中国人的丢西瓜捡芝麻的投机心态感到悲哀！

匿名用户回复
黄金是期长回报率低的避险工具。一旦急速上涨说明成为了炒作的对象，介入是要谨慎的。美国政府和金融机构利用发展中国家对金融常识的缺乏一再买空卖空。中国国内的经济学家却整天热衷于私有化抢蛋糕，却很少给中国的普通投资者介绍正确的投资理念。

24-hour Click Ranking
1 U.S. media: built six aircraft carriers in the Asia-Pacific
2 Bill Gates hand into his trouser to handshake provoke meeting with Korean President Park Geun-hye
3 Abe: Japan will make every effort to prevent the Chinese officials Log Diaoyu Islands
4 State Oceanic Administration: the ship was forced by the pressure of the Chinese maritime surveillance leaving the Diaoyu Islands
5 Japanese media said the Japanese government to worry about China or cancel Aso's visit to China
6 Greece Deti 162 billion euros compensation for World War II Germany if compensation will be "evacuated"
7 Journal: Russia for the first time confirmed that China and Russia will jointly develop the next generation submarines
8 State Oceanic Administration: China ocean surveillance ship in four formations monitor the Japanese vessel
9 Russian media: China is the Xiaolong aircraft research and development WS-13 Taishan engine
10 South Korea intends to regulate prostitution abroad, said "can not give national disgrace"

24-hour thread Ranking
1 Su Tseng-chang, Annette Lu to promote "Taiwan independence" claim that "Taiwan is already independent"
2 Abe: hope China and South Korea calmly the day cabinet members visit the Yasukuni Shrine
3 Liberation Army Daily: to be prepared to deal with the grim situation of Sino-Japanese struggle
4 , said two military aircraft of the Russian Air Force the fly recently airspace or for the collection of the sea from the intelligence
5 Kim Jong-un wives and inspected the Begonia flower shop stressed that allow residents to enjoy the splendor
6 Abe with camouflage to play tank crews Japanese media called the show a tough stance
7 Greek Deti 162 billion euros compensation for World War II Germany if compensation will be "evacuated"
8 Japanese media: Australia clearly in support of Japan's move puzzling
9 WZ-10 advance for the first time the deep-sea fleet low altitude penetration (Photos)
10 Philippine military high-level talks in Beijing to discuss the regional situation maritime security