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## Critical warning on gold prices

**R. Campbell Professor of International Economics at Duke University Harvey is an important warning.**

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Updated: August 17, 2013 12:39





Gold, the U.S. economy recovery. Although incentives to reinforce expectations the Federal Reserve could start to reduce the signs of the last five weeks, registering an increase of the best weeks then responded to questions from the AA correspondent, Harvey, "If we look at the historical change of the price of gold, prices are already high level. More to follow in the next period it is more likely to be a downward trend. In this case again the next period, gold prices much higher than the 1600 level of \$ 800 dollars a possibility çıkışansa "predicted. gold this year, with the loss of some of the investors' confidence in the quality of the metal value hedge indicating that the expert has made 19 percent decline, "My hunch affecting the decline in There are factors. Gold prices generally rise with the increase in worry records. More than 1,900 people to see the levels of gold in dollars of the United States have closed a trap similar to Japonya'dakine worry about, almost the brink of fragmentation in Europe gelmesindendi "he said. **"China and India DESPITE THE FALLS"** recently in the United States Federal Reserve economic data 's acquisition of the bond program output

appropriate Referring to come to the Harvey made the following assessment: "In my opinion, we are in a trade built on fear. U.S. economy is growing and there are some signs of a beginning of recovery of the EU economy. Secondly, under the emerging economies such as China and India, the increasing demand for can be seen in the rise in gold prices. Nevertheless, I still think that this trend will be for a short time. " Harvey also make up a significant portion of gold demand in some emerging economies, the situation is not very bright, said: "India has already had to deal with a very serious and comprehensive problems. Even at the beginning of the Central Bank has recently (2008 global economic crisis, few economists can predict the correct one) was Rajar'ın Raghu. China is currently growing at a much slower than expected. at the moment for China hard landing or a soft landing will discussed, "he said. **"MAY downward movement"** Gold and Money Markets Expert Alper Kalyoncu Garanti Bank, the "physical demand for gold prices can say that up. Far East, China, India and Turkey, under the physical demand. This is supported prices. many institutional investors have already sold their long positions is already extra sales did not. Prices are up to an amount of physical demand

future could be passed on, but I do not think the range of 1370-1420 dollars. Physical demand will be reduced in this range, "predicted. Kalyoncu, "looks like we may in the future between 1300-1400 dollars. In general, the direction is still down. U.S. 10-year bond yields continue to come up. Expansionary monetary policy of the Fed is signaling'm going. This is a downward movement in the coming period, the show could be, "he said.

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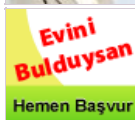
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