



Historical trend shows that gold could fall further \$ 500

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[Compiled GUO Zhao Kui Qing Heng Network]

Duke University professor Campbell Harvey told CNBC on Monday that the long term, gold could fall below \$ 800 an ounce, from the current level of \$ 1,294 an ounce, down about \$ 500.

Harvey said that more than 2,500 years of history since the actual price of gold (nominal rates adjusted for inflation) have been about the same.

"At present, gold prices significantly higher than the average price," says Harvey, showing the long term, gold prices may be amended to approximately \$ 800 per ounce.

"Historically, gold is not only down to an average price will fall below that level, and then rebounded," he said.

Thus, the gold price could fall below \$ 800, he said. "In recent history, the gold price was lower."

"Maybe not tomorrow," said Harvey added. "Cycle is 10 to 15 years, is now entering one of these cycles."

He said investors who think the price of gold, the focus should be on demand rather than supply. He said demand "persistent surprising."

Chinese data released Monday show that economic growth slowed to 7.5%, indicating

that the slower growth may reduce demand for gold is an indicator.

"China is a country of gold demand, slower growth means lower demand," Harvey said.

"News Source / Kui Heng Network "

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