



## **Gold Prices Expected to Rise in 2013, Dillon Gage's Roy Friedman Predicts**

*Targets of \$2,000 an ounce and even higher are in sight*

Addison, Texas (December 19, 2012)...Gold prices have advanced every year in the last decade and are poised for their eleventh straight year of gains in 2012, according to [Dillon Gage Metals](#) Executive Vice President Roy Friedman. Next year, gold prices could reach \$2,000 an ounce for the first time ever, he predicted.

"As I look forward to 2013 and beyond, I see signs that gold and the entire precious metals complex will remain key components in portfolios of small and large investors alike. Rising volume and open interest on the futures exchanges, ETF markets and over the counter physical market continue to indicate that investment demand for precious metals has never been greater."

In data released by the U.S. Mint, sales of gold and silver Eagle coins swelled in the past five years, versus the five-year period before that, he noted. In addition demand for physical gold in data compiled by the International Monetary Fund shows that central banks around the globe have been net buyers of gold since 2010.

The global financial crisis and geopolitical concerns will continue to foster short and long-term demand for precious metals. "Thorny economic issues in the European Union, particularly in Greece and Spain, will be with us for the foreseeable future," Mr. Friedman said.

He continued, "Add to that the weak U.S. economy and our fiscal cliff, with government leaders and political parties failing to agree on much of anything, and it's possible that the next four years will look very much like the last four." Historically low interest rates here and abroad are likely to persist, keeping the U.S. dollar weak and providing support for precious metals prices.

No one wants to see tensions between nations arise Mr. Friedman stated. But real threats exist and escalating Middle East or Korean hostilities could send precious metals prices much higher.

Precious metals and gold in particular have always been considered and used as a hedge against inflation, but precious metals prices have risen over the past 10 years during a period of subdued inflation which shows gold's dual role as a hedge in times of both inflation and deflation.

As we have seen in the U.S and throughout the E.U. economies as gauged by Gross Domestic Product (GDP) do not grow every year and markets do not rise without setbacks here and there Mr. Friedman said. Economies and markets clearly go through cycles. "The current environment will eventually shift to one of economic expansion, higher interest rates and inflation," he predicted. "When that happens, precious metals will of course provide a hedge against inflation and will play a significant role in portfolio allocations."

He added, "In 2013, I expect precious metals, and gold in particular, to follow the recent trend of chalking up double-digit gains over the previous year. While the market will remain volatile and sell-offs at times will create anxiety, I expect gold to break above \$2,000 in 2013. In fact, a spike to \$2,200 would not surprise me."

**Dillon Gage Metals** offers bullion and rare coin trading, online trading of physical metal, jewelry liquidation, refining services and estate liquidations.

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### **About Dillon Gage Metals**

Dillon Gage Inc. (DillonGage.com) was founded in 1976, and its companies include:

- Dillon Gage Metals, one of the largest precious metals dealers in the U.S. (DillonGage.com/Metals) 800.375.4653
- FizTrade Online Trading offers real-time trading for bid and ask markets for gold, silver platinum and palladium. (FizTrade.com) 800.375.4653

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