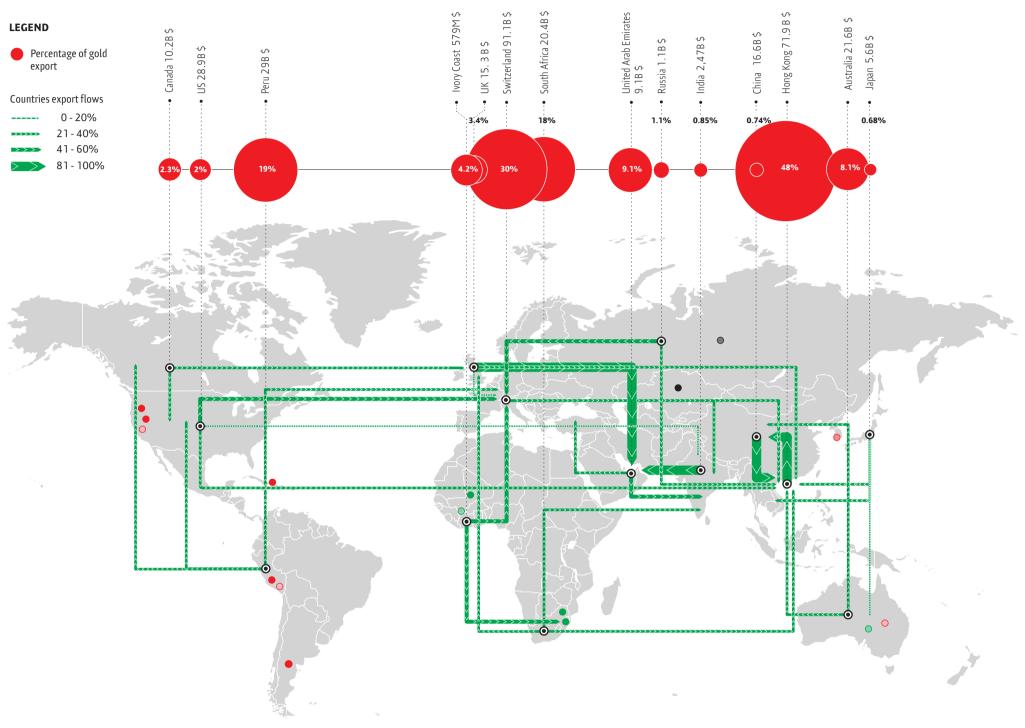
Noemi Incardona Fabiana Mangano Alessandra Neri

26 March 2016 Issue 04

Worldwide gold trade



Biggest mining companies and its biggest producers mines on 2015

Barrick Gold Cortez mine 44,192 tons Goldstrike mine 33,840 tons Lagunas Norte 23,732 tons

Veladero 29,765 tons Pueblo Viejo 29,000 tons

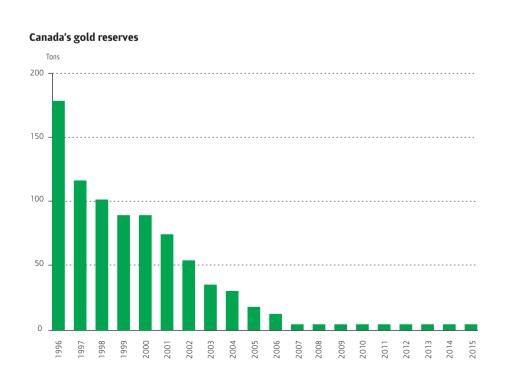
- Freeport Mc Moran Gransberg mine 44,000 tons
- - Manaocha mine 42,500 t ons Boddington mine 23,000 tons Carling Trend 28,830 tons
- Anglogold Ashanti West Wits 24,630 tons Vaal River 25,840 tons Iamgold 67,400 tons
- Kalgoorlie Consolidaded Gold Mines The Super Pit 24,690 tons
- Limited Golden Star Perseus Mining 83,000 tons
- Navoi Mining and Metallurgy Combinat Muruntau 90,870 tons
- Polyus Gold Olimpiada 22,000 tons

Why Canada is dumping gold

Canada's explanation for the selloff is reasonable enough: actual bullion bars cannot be liquidated as easily as, say, government bonds. And over the long term, central banks and governments have generally gotten a better return by investing in safe assets such as US Treasuries.

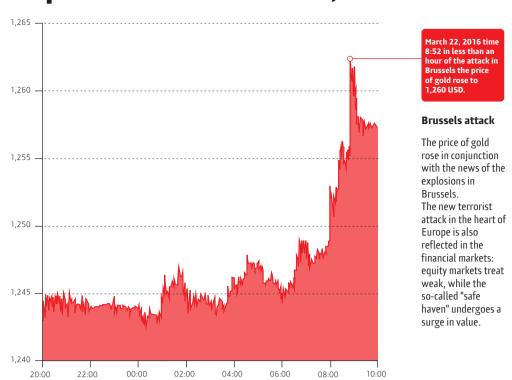
But the real question is not why Canada has sold its gold, it's why other countries remain so wedded to maintaining stocks of the precious metal despite the fact that it no longer plays any role in the money supply.

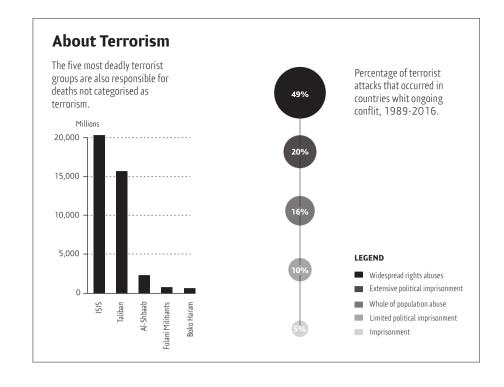
The decision to sell all gold came directly from the Minister of Finance Bill Morneau.
"The gold reserves in Canada belong to the Government of Delong to the Government of Canada, and are segregated under the name of the minister of Finance," he explained a spokesman for the Bank of Canada last Wednesday." Decisions on gold reserves are made by the Minister of Finance".





Explosions in Brussels, safe haven soars in the markets





Gold VIX: the index of the fear during the terrorism attacks

