

King World News Interview – Egon von Greyerz – 29 Dec

written by Egon von Greyerz | December 30, 2011

When I spoke to Eric King almost two weeks ago with gold at \$1,600, I said that we could go down to \$1530-50 or even \$1,410-20 and probably before year end.

Yesterday Eric interviewed me again. Gold has been down as low as \$1,522 and Eric told me that a lot of investors are very nervous.

Let me be very clear. There is absolutely no change in the outlook:

- Gold is going down in a very thin paper market. We see no sellers of physical gold.
- This is the typical market that the manipulators take advantage of to push the price down.
- None of the fundamentals have changed so don't be fooled by a holiday lull.
- Gold will reflect the massive QE required in 2012 for the financial system to survive.
- Gold is up in all currencies in 2011. That makes it 12 years of straight gains.
- We will see much a much higher gold price in 2012.

[Click here](#) for a written summary of the interview.
The full audio will be out on 31 Dec.