

# KWN “Gold and Silver to more than triple” 02/12

written by GoldSwitzerland | February 7, 2012

In a short interview with Eric King of KWN yesterday, Egon von Greyerz talks about the fragility of the financial system and the importance of holding precious metals outside the banking system. He also gives potential targets for gold and silver in the next 2 years.

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Today Egon von Greyerz told King World News that central planners may very well fail at their attempts to save some troubled banks. Von Greyerz also surprised KWN by predicting gold will climb to \$5,000 and that silver will hit \$166 in the next 24 months. Egon von Greyerz is founder and managing partner at Matterhorn Asset Management out of Switzerland. Here is what von Greyerz had to say about central bank activity and how it will impact gold and silver prices: “If you look at every central bank in the world they are in an absolute mess and they need to print unlimited amounts of money. So we will have a lot of zeros after the price of gold in many currencies. But even in today’s money I see gold going up many times from here.”

“The risks are enormous, Eric. The risk that many banks will fail is major. The authorities and central banks, around the world, are going to try to rescue them, but it’s not certain they can or will. That’s why, again, it’s important to hold assets outside the banking system, whether it’s gold or silver or assets in the ground.

That’s the way to protect yourself because if the system survives in the next couple of years, it will only be because there is massive money printing...

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