

# KWN short Interview with Egon von Greyerz

written by GoldSwitzerland | January 19, 2012

Eric King of King World News had a brief telephone interview with Egon von Greyerz posted on the KWN blog on January 17.

## Silver Shortages & Gold to Accelerate Higher

With gold closing above the critical \$1,650 level and silver above \$30, today King World News interviewed the man who told clients in 2002, when gold was \$300, to put up to 50% of their assets into physical gold. Egon von Greyerz is founder and managing partner at Matterhorn Asset Management out of Switzerland. When asked about the recent action in gold, von Greyerz said, "We like the action and it's exactly what we've been predicting. My view is that we have bottomed and we are on the way to much higher levels. We are seeing a bit of sideways action here, but it's sideways to upward and I think that will continue. I like the pace, the fact that it's not going up too fast, but I think we will see an acceleration to the upside in short order."

Egon von Greyerz continues:

"I look at the banks here in Europe and they are an absolute mess, even before the French downgrade. We deal with French banks and they've had their lines cut by billions and billions. They couldn't trade, and that was before the downgrade. It must be even worse for them now. This is what you are seeing in a lot of banks around Europe.

This just confirms we are very near a massive package of QE here because if they don't do it there won't be any banking system left here in Europe. Because of that I'm seeing big buyers coming into gold and even bigger buyers becoming very interested. So there is definitely a shift.

We are seeing steady demand, even as gold was turning down at the end of the year. Now, in January, we are seeing demand keeping up, extremely strong. So, there seems to be a totally different attitude to gold now and I expect for there to be incredible demand for 2012. We are just seeing the very beginning of it

Central bankers don't even understand gold. Most of them don't even understand why they have it. If you listen to (Fed Chairman) Bernanke, he doesn't have a clue as to why the US has it. As a matter of fact, as you know, he probably doesn't have it anyway. The US simply doesn't have the 8,100 tons of gold they say they possess...

[Click here to continue reading the Egon von Greyerz interview on the KWN Blog](#)