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World gold production (2008)

Mailing n°7-7
13.08.2008

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2008


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Each year I decided to make a small stock of [gold production](#) and production silver in the world. This is the second edition of "*World production of gold.*" Normally when prices rise, production increases in proportion, however, gold production seems less and less react to rising prices, as if the remedy had less effect on the patient.

The peak of world gold production

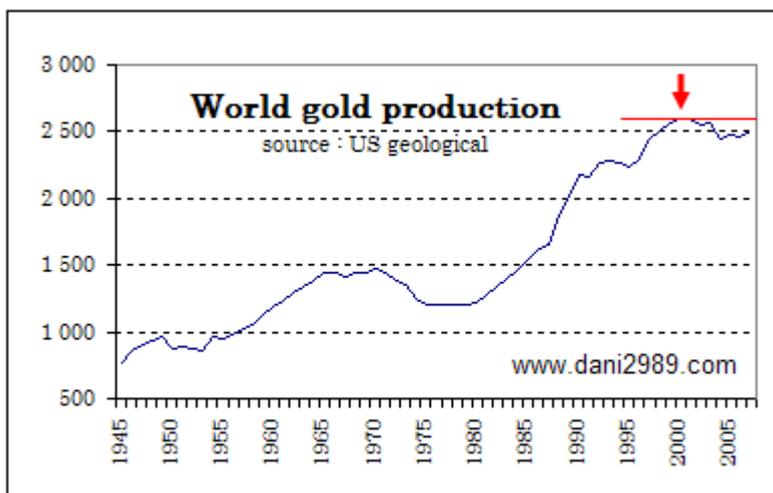
In 2001, global production of gold reached its record with 2600 tons, from gold production has never matched that record. Since 4 years exactly, I bring you good news of the fall in [world production of gold](#), 2008 gold mines in the world always seem to have as many difficulties to maintain their production level.

Even if the year 2007 [with 2500 tons of gold](#) (+/-), experienced a slight growth of 1.1% compared to 2006 (2470 tons of gold), we are still 100 tonnes the record of 2001 (2600 tonnes). Since 2005, there was a small upturn in growth of world production of gold from 2440 to 2500 tonnes, while during the same period the price of an ounce of gold rose from \$ 400 to over \$ 900 l'Ounce.

Gold production increased by 2% since 2004 while the price of an ounce of gold has increased by over 100% ...

Rising prices would cause the strong growth in gold production in the world as for zinc, molybdenum, copper and more moderate for the money. The increase in the price of an ounce of gold is not enough to save a world production of gold structurally condemned.

I am convinced that the decline in gold production will soon resume the views of the difficulties leading producer of gold, plus the summit of 2001 will never be reached and production silver will be a little later the same fate. But this is another matter!

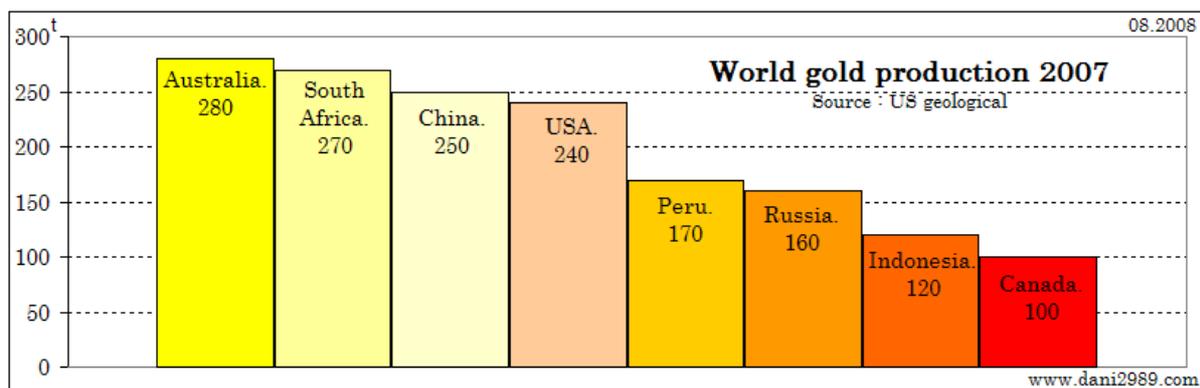


The major gold producers

[Gold production from Australia, from China and the USA is now at the same level as that of South Africa.](#) It should be noted that the production of gold South African who has declined at the same level as gold production of Australia, China and the USA, not producing them has increased the level of gold production of South Africa in 1969-70. Gold production from South Africa was divided by 4 from the highest in 1969-1970 with 1000 tons of gold produced per annum. We must now make the sum of the first four world producers for the production of South Africa in 1969.

It is also interesting to note that among the eight largest producers of gold, gold production for September is below its peak: Australia (-10%), South Africa (-73%), USA (-34%), Canada (-43%), Indonesia (-11), Peru (-26%), Russia (-5.8%), only China has a gold production above its highest.

Some interpret this as a scope for further progress, I personally see it as a sign of declining production.

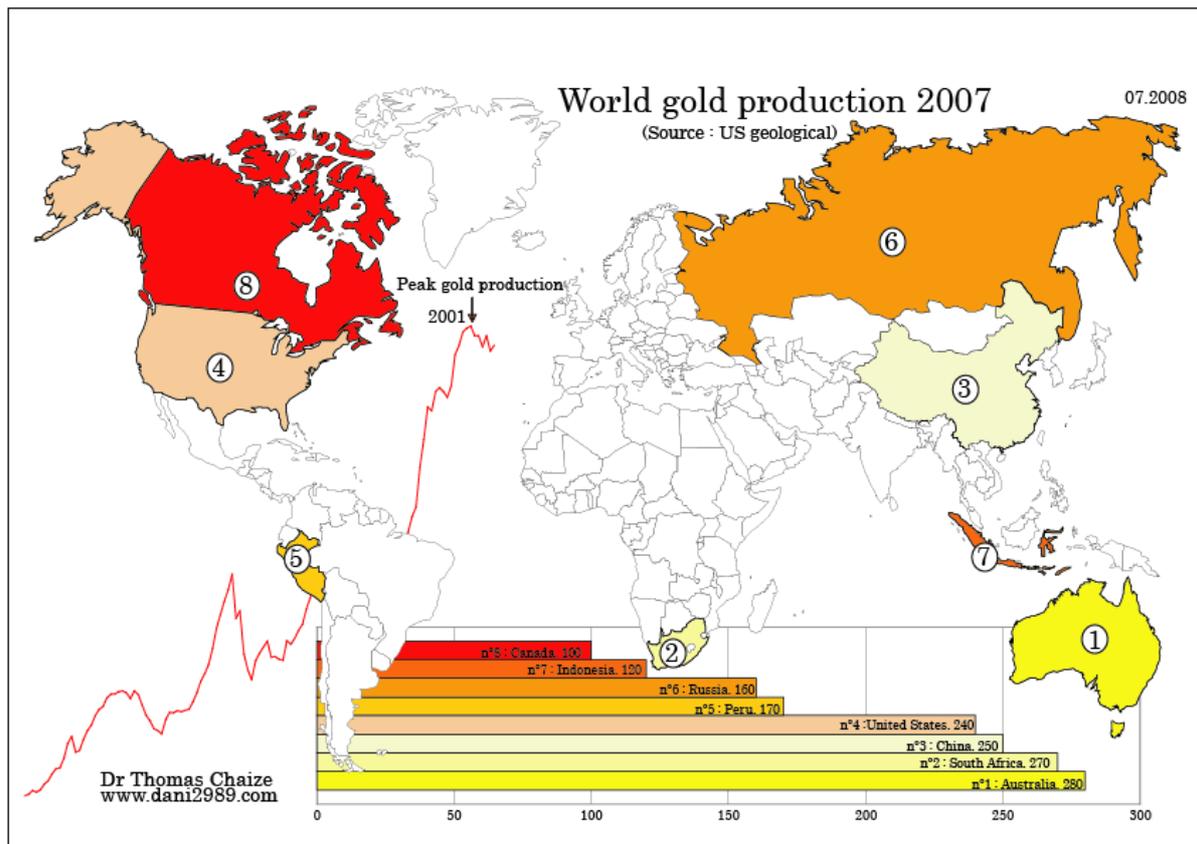


Smaller countries gold producers

The five largest gold producing countries in 2007 are: No. 1 Australia with 280 tonnes of gold, No. 2 South Africa with 270 tonnes, No. 3 China with 250 tonnes of gold, No. 4 USA with 240 tonnes of gold, No. 5 on Peru with 170 tonnes of gold, No. 6 Russia with 160 tons of gold, No. 7 in Indonesia with 120 tons of gold and n 8 ° the Canada avec 100 tons of gold.

Gold production of eight major producing countries fell by 12.3% from the maximum of 2001 while production of gold in the world declined by 3.8% over the same period.

The situation of gold production in the world is the inverse of that of money, these are small countries gold producers (old and new) who saves the world production of gold with an increase of 25% of gold production since 2001 (Argentina, Bolivia, Brazil, Chile, Colombia, Ghana, Kazakhstan, Mali, Mexico, Morocco, Uzbekistan, Papua, Philippines, Tanzania,...). The problem lies in the fact that the first eight world producers account for 61% of world production in 2007...



I maintain, the year 2001 is the summit of world production of gold, the trend is bearish for gold production despite the slight increase since 2005. I even think that we should know in the coming years a sharp decrease in production in excess of the decline in 2002-2004.

Smaller countries gold producers have succeeded in recent years to avoid a sudden drop in gold production in the world due to declining gold production in major producing countries, but it will not last...

Gold production will start from the decline, the global money supply will continue to increase and the price of an ounce of gold has not finished up...
[Since 2003, the 20th is my analysis of price and gold production](#) with a success rate close to 100%, and yet I have more confidence in this analysis that the 20 previous, rightly or wrongly, we it will be a few years...

Dr Thomas Chaize

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