

Gold Prices Surge to 11-Month High - ETF's Holdings of Gold Bullion Reaches Record 2,554 Tons

08.10.2012 | [Marketwired](#)

The Paragon Report Provides Stock Research on Brigus Gold and Rubicon Minerals

NEW YORK, 10/08/12 - Gold Prices last week reached a 11-month high of \$1,796.50 an ounce after comments by European Central Bank President Mario Draghi suggested that more bailouts may be forthcoming. Draghi had stated that euro is "irreversible," and that the central bank stood prepared to purchase the bonds of indebted countries. The Paragon Report examines investing opportunities in the Gold Industry and provides equity research on [Brigus Gold Corp.](#) (NYSE: BRD) (TSX: BRD) and [Rubicon Minerals Corp.](#) (NYSE: RBY).

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"We expect fears towards the fiscal outlook will likely intensify during the fourth quarter along with the possibility of a U.S. credit downgrade event. This will prove to be most beneficial to the precious metals complex and specifically gold, in our view," Deutsche Bank analysts said in a report.

Commerzbank analysts noted that exchange-traded funds have recently increased their holdings of physical gold. ETF's holdings of bullion on Wednesday reached a record of 2,554 tons, an increase of 164 tons since the end of July Commerzbank reported.

Paragon Report releases regular market updates on the Gold Industry so investors can stay ahead of the crowd and make the best investment decisions to maximize their returns. Take a few minutes to register with us free at www.ParagonReport.com and get exclusive access to our numerous stock reports and industry newsletters.

Brigus Gold is a high quality emerging mid-tier gold producer with projects in Ontario and Saskatchewan. The company recently reported a total of 480,850 indicated ounces on the Grey Fox property of the Black Fox Complex. "We have increased the Indicated gold resource at Grey Fox from 116,710 to 480,850 ounces. This is a material increase in the Company's total Indicated resource and adds substantial value to the Black Fox Complex," said Howard Bird, Brigus Gold's Senior Vice President of Exploration.

Rubicon Minerals Corporation is an exploration and development company, focused on developing its flagship Phoenix Gold Project in Red Lake, Ontario. The Phoenix Gold Project is a high-grade gold deposit located in a jurisdiction with low political risk. The project is fully permitted and Rubicon is fully funded to develop the project.

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