

# Gold Prices Surge to 11-Month High as More Bailouts May Be on the Way for Euro-Zone

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## The Paragon Report Provides Stock Research on Gold Fields and New Gold

NEW YORK, NY -- (Marketwire) -- 10/10/12 -- 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 [Gold Fields Ltd.](#) (NYSE: GFI) and [New Gold Inc.](#) (NYSE: NGD)(TSX: NGD).

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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](http://www.ParagonReport.com) and get exclusive access to our numerous stock reports and industry newsletters.

Gold Fields recently reached a formal agreement with the National Union of Mineworkers to implement a new operating model at its developing South Deep Gold Mine in South Africa. "This agreement will define the future of South Deep and position it to become one of the most modern underground mechanized mines both locally and internationally. The agreement shows that there is indeed room for constructive collaboration in South African labor relations," said Gold Fields CEO Nick Holland.

New Gold is an intermediate gold mining company. The company has a portfolio of four producing assets and two significant development projects. The company's New Afton project met its targeted June 2012 production start and began commercial production ahead of schedule in July 2012. Shares of New Gold have gained over 25 percent in the last three months.

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