

Gold Futures Reach 1-Month High as Lawmakers Seek to Find Solution for Upcoming "Fiscal Cliff"

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The Paragon Report Provides Stock Research on Kinross Gold and Yamana Gold

NEW YORK, 11/23/12 - Gold stocks surged Wednesday as gold futures gained nearly \$20 an ounce to settle at a 1-month high on optimism that lawmakers could make a deal which would avoid the upcoming "fiscal cliff". The Market Vectors Gold Miners ETF (GDX) spiked 1.5 percent Wednesday. The Paragon Report examines investing opportunities in the Gold Industry and provides equity research on [Kinross Gold Corporation](#) (NYSE: KGC) (TSX: K) and [Yamana Gold Inc.](#) (NYSE: AUJ) (TSX: YRI).

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The "fiscal cliff" is a combination of government spending cuts and tax increases set to take effect at the beginning of 2013 unless lawmakers reach a compromise on a new budget deal. The Treasury Department has recently reported that the October deficit, which is the first month of the new fiscal year, grew 22 percent to \$120 billion. Gold historically has gained in times of economic uncertainty as investors look to it as a safe haven.

"Unless there is a clear agreement between the Democrats and Republicans on the solution to the so-called U.S. fiscal cliff, the short-term direction is bullish for gold," said Chintan Karnani, chief analyst at Insignia Consultants.

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.

Kinross is a Canadian-based gold mining company with mines and projects in Brazil, Canada, Chile, Ecuador, Ghana, Mauritania, Russia and the United States. The Company remains on track to meet its 2012 production forecast of approximately 2.5-2.6 million gold equivalent ounces from its continuing operations, and its cost of sales forecast of \$690-\$725 per gold equivalent ounce.

With expansions at current operations and projects currently under development, Yamana Gold's production is expected to increase by over 60 percent to be at a sustainable level of approximately 1.75 million GEO by 2014. The company reported revenues of \$612 million in the third quarter compared with \$555 million in the same quarter of 2011.

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