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Capital Gold Group 'Demand for Gold IRAs Doubled in 2009'

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LOS ANGELES, April 30 /PRNewswire/ -- Capital Gold Group, Inc., a premier provider of gold and other precious metals assets, confirmed today that demand for precious metals in self-directed IRAs has more than doubled since January 1, 2009.

The significant increase resulted from the huge number of investors drawn to the metal after their IRAs were battered by the current economic crisis, reporting losses in value ranging from 30% to 80%. Others seek a hedge against inflation, dollar uncertainty, and stock market volatility.

Capital Gold Group CEO, Jonathan Rose, said most investors don't realize they can hold gold in their IRAs but awareness is growing, and demand is definitely continuing to climb.

"Investors are devastated by what's happened to the value of their IRAs, and are looking at their options for protecting what is left of their IRA funds. They are turning to the benefits of physical gold assets as a preservation strategy," said Mr. Rose. "We are getting hundreds of inquiries daily."

Capital Gold Group's Financial Advisor Affiliates are helping to raise awareness of Gold IRAs with their clients as well. They report that investors are looking for ways to buy gold, and retirement accounts make it possible to do so with funds they already have and want to preserve.

Interest in IRAs using physical gold began picking up around 2000, as the ratio of the Dow Jones Industrial Average versus gold hit a record. Interest further heightened after the market turmoil caused by the September 11th terrorist attacks.

The combination of gold hitting \$1,000 an ounce for the second time, the bailouts, and the arrival of the April 15 income-tax filing deadline spurred further interest.

All of the precious metals -- gold, silver, platinum and palladium -- can be purchased for IRAs. However, more than 95% of the interest is in gold.

Jonathan Rose, CEO of Capital Gold Group, is a recognized commentator for worldwide gold markets, including the United States, Europe, China, India, Hong Kong, and Singapore. Capital Gold Group, Inc. has main offices in Los Angeles.

Websites:
www.safeasgold.com
www.safeasgold.us
www.IRAGold.com
www.goldIRA.com

SOURCE Capital Gold Group, Inc.

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