



## Gold Heading Back into Historical High Territory says Capital Gold Group CEO



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**Press Release** Source: Capital Gold Group, Inc. On Monday May 3, 2010, 8:13 am EDT

LOS ANGELES, May 3 /PRNewswire/ -- In Friday's radio broadcast of 'The Gold Show', the CEO of Capital Gold Group, Inc., Jonathan Rose, told listeners that a new 'perfect storm' for gold is being created by a series of recent global financial events. As a result of the debt crisis in Greece, the downgrading of bonds in Portugal and Spain, potential criminal charges against Goldman Sachs, and the testimony given in hearings held by the Commodity Futures Trading Commission (CFTC) on manipulation of the bullion markets, Rose believes gold is reaching new historical highs and will see \$1,200 per ounce by mid-2010.

Earlier this month, Jeffrey Christian, a former staffer at the Commodities Research Group in the Goldman Sachs Investment Research Department, confirmed that the "LBMA [London Bullion Market Association] trades hundreds of times the real underlying amount of physical gold it actually has to back the trades". Christian confirmed that "the gold market is basically a ponzi".

"Investors who have purchased gold in good faith in 'unallocated accounts' who demand physical delivery of their metal will find that there is only one ounce for every one hundred ounces claimed" according to Adrian Douglas, Director of GATA (Gold Anti-Trust Action Committee). Rose agrees completely with Douglas that its 'the giant ponzi trading of gold ledger entries' and asserts that as a result, investors are turning away from 'paper gold' and prefer physical possession of real gold as a safe-haven.

Rose also explained that the debt crisis in Greece and the debt rating downgrades of Portugal and Spain are helping to drive the price of gold back into historical high territory. Rose says that fear of a domino effect in the eurozone and the reality of diminishing paper currencies around the world are bringing the focus back to gold, the only real currency and hedge against inflation cause by quantitative easing.

Discussions on the show also focused on the criminal probe into Goldman Sachs Group and the resulting tumble in U.S. stocks led by disappointing tech earnings that dragged the major indexes to their worse week since January. Bank failures in the U.S. hit 63 in 2010, on top of 140 in 2009, after regulators shut down 6 more banks on Friday.

"The diminishing faith in the U.S. dollar and low returns on traditional savings, CDs and money markets have heightened the appeal of physical gold assets as a long-term safety and preservation strategy," Rose said.

'The Gold Show' can be heard on radio stations across the U.S. Rose is a recognized commentator on the gold markets worldwide.

Capital Gold Group, Inc. is headquartered in Los Angeles, CA, and offers physical gold, silver, platinum and palladium assets for both direct delivery and in Precious Metals IRA. CGG can be reached at 800-510-9594.

Links:

<http://www.startwithgold.com>

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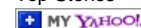
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