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# **Gold Forecasted To Peak At \$2,000 During The Next Year**

Gold is predicted to hit a new record level above the \$2,000 mark during this year, or early next year. But the new peak is expected to come as the precious metal comes towards the end of a decade-long bull run, according to gold experts.

The metals consultancy GFMS believes gold is likely to break through its previous record of \$1,920 an ounce, which it reached in September 2011, in the last quarter of 2012 or the opening quarter of 2013.

The consultancy has stated that this will happen "probably some time next year". It also forecasts that the price of gold will continue to weaken, as the international financial landscape normalises during the next few years.

But the precious metal is still likely to be a good option if the need arises for investors to find a 'safe haven' from the global economic crisis. Concerns regarding debt problems in several countries have helped the metal go up by more than 600% during the last decade; while investors seeking refuge from economic turmoil in 2011 saw the worldwide value of gold transactions reach a record of around \$80bn.

GMFS's recent analysis of the future gold price comes shortly after another recent survey of gold miners, by the accountants Price Waterhouse Coopers (PwC), which discovered that miners think gold will hit the \$2,000 an ounce mark this year.

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