

# THE GOLD NUGGET

February 2025

**IT'S 2025 AND YOU KNOW WHAT THAT MEANS??? GPR CLUB 2025 MEMBERSHIP DUES ARE NOW DUE. THIS YEAR DUES ARE \$40.00. PAY AT A MEETING WITH CASH, CHECK, CREDIT CARD (+\$3.00 Square cc reader fee), OR MAIL CHECK TO:**

**GOLD PROSPECTORS OF THE ROCKIES, PO BOX 150096, LAKEWOOD COLORADO 80215-0096.**

## **The Prez Sez..!** by Bobby Manning



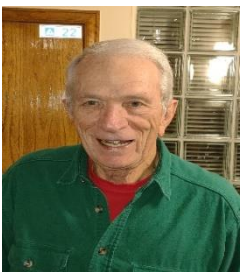
I'm currently up in Alma working on a project and have not been in town. Our speaker for February is Anthony Bowerman who will be talking to us about a big gold discovery in Peru. This should be a really good one. Our largest nugget for the coming give-away will be a 2.0 gram piece. As for Outings, I simply have not had time to work on it. I should be done with part one of this project I am working on by next week. The BOARD MEETING WILL BE FEB 13<sup>th</sup> AT 7:30 PM and IF YOU WANT TO ATTEND YOU MUST E MAIL ME SO I CAN SEND YOU A LINK TO THE MEETING! Hope to see you all soon. May Your Pans Shine with Gold!

## **Vice President's Corner!** by Kevin Singel



Hey everyone, January sure did bring the cold and winter to the table, didn't it?!? Happily, old man Winter was gentle with us on the night of the club meeting and about 40 of us appreciated that enough to attend the meeting. We had a panel discussion from the board with six members fielding questions and sharing their experience. If you were there, now you know who to turn to for what sort of expertise. Part of that discussion was a very lively chat among lots of club members about all the sorts of gold pans. From the color of the pan to the various styles, we sure have a lot of strong opinions!!

Old Man Winter was gentle enough during the first half of the month that I got out digging on my claim up in Summit County once and down in metro Denver once too (on the day of the club meeting...along with 6 other errands!!). In addition to catching random good weather to get out digging or detecting in town, winter is a good time to make plans for summer. I hope you are doing some of both as I am! My wife and I will miss one meeting this summer due to a family obligation but I am turning that minor frustration into a source of excitement. I am wedging in a half day of gold prospecting in Nevada during the road trip. Now, I have been prospecting in a bunch of states and provinces. I think I am up to 12 so far, but haven't had a chance to dig in Nevada before now, so this is a big deal to me. Our travels take us right past the famous Rye Patch area so that is where I will make my first attempt to get Nevada gold. More on that later this year...for now, wish me luck in my planning since good planning leads to better chances of good gold! At this month's meeting we will have a special guest, Anthony Bowerman, who will talk about a major gold discovery in Peru that he played a key part in finding. Beyond that, I am excited to say we have the next several months booked with guest speakers. Trust me, you want to be sure to attend every meeting you possibly can – they all look to be very interesting and relevant! Either way, get out there and "Find your gold!"



## **From the Treasurer/Secretary Ledger** by John Johnson

We had a great turnout for the January meeting. We gave away lots of gold nuggets and other door prizes as well. Be sure to buy your gold nugget drawing tickets as well as your 50/50 tickets. We also gave away the 'Special Nugget' and the winner was John Olson. His prize was a beautiful specimen of gold in quartz matrix, really, really cool. We now will have a new 'Special Nugget' so be sure to buy your blue tickets for that ultimate give-away as well. If you have any door prizes you would wish to donate to the Club Door Prize coffers, be sure and bring those to me as well. I look forward to seeing everyone at the February meeting. See you all there



## Board Meeting Minutes from 9 Jan 2025 (zoom)

|   |               |   |                |   |              |   |                 |
|---|---------------|---|----------------|---|--------------|---|-----------------|
| x | Bobby Manning |   | Mike Stevens   | x | Andy Doll    |   | John Johnson    |
| x | Gordon Smith  | x | Kevin Singel   | x | Robert Ahr   | X | Roger Schlenger |
| x | Gary Hamilton |   | Erik Van Halle |   | Bill Manning |   |                 |
|   | Joe Johnston  |   |                |   |              |   |                 |

**Quorum Present:** \_Y\_.

**Call to Order by:** Pres Manning at \_\_\_\_\_.

**Reading and Approval of Minutes:** Corrections:

\_\_\_\_\_ as Read /

corrected:\_\_\_\_\_.

**Treasurer's Report:** Questions:\_\_\_\_\_

Approved:\_\_\_\_\_.

**Correspondence:** phone calls \_\_\_\_\_ emails \_\_\_\_\_ mail \_\_\_\_\_.

**Webmaster:** Total Hits in last 30 Days 167961 - 284 total.

**Committee Reports:** None at this time.

**Unfinished Business:** Discussion on potential presentations for the year with a list being gathered of presenters to be finalized. Kevin S. has spearheaded that and continues to ask the board members for suggestions/input.

The February presentation will be Anthony Bowerman, retired from Newmont Mining. He will present on his work in discovery of the largest gold mine in Peru.

Kevin S. is ready to present in either (month??) after finalizing with a speaker he has been in touch with.

**New Business:** The Board needs more involvement by the membership in committees, especially the Outings Committee so that the calendar can be full at the start of the year, giving members plenty of time to plan.

**Planned Outings:** A discussion about what outings would be doable over the next few months that would not be an outdoor venture due to the cold weather. The tour of the CSM museum came up as well as the Money Museum in COS. The Money Museum in the Denver Federal Reserve building was also mentioned, but its website says it is temporarily closed.

### Board Members Items of Discussion:

\* Bob – Informed the board that changes will be taking place with the Pirates Hunt beginning this year.

\*Andy - nothing

\*Joe K.- nothing

\*Gordon - nothing

\*Mike - nothing

\*John - nothing

\* Gary – Revisited the idea of providing tax receipts for anyone that donates items of value to the club. All members agreed that this should be done starting with members that donated items in 2024 since the 2024 tax season is still underway. John Johnson will look into purchasing a receipt book and possibly a rubber stamp to imprint the Club's information on each receipt.

\* Erik - nothing

\* Bill - nothing

\* Joe J. - nothing

\* Kevin S – nothing

January's General Meeting Program: A round-table discussion with current Board members led by Kevin Singel

**Announcements:** Next Board Meeting \_\_2/13/25\_\_ at 7:30pm Next General Meeting: \_\_2/19/25\_\_ at 7:00pm

**Adjournment:** Meeting stands adjourned at \_\_8:44\_\_ pm.

### QUESTION OF THE MONTH

A carat, used in gold measurement, was originally a unit of mass used by ancient merchants. What was the 'carat' based on??

### 2025 GPR Board of Directors Members

#### President

Bobby Manning

#### Vice President

Kevin Singel

#### Treasurer

John Johnson

#### Secretary

Gordon Smith

#### 2 Year Board Members

Robert Ahr (2025)

Andy Doll (2024)

Mike Stevens (2024)

#### 1 Year Board Members

Joe Kafka

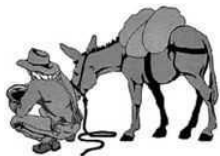
Gary Hamilton

Erik Von Halle

Bobby Manning

#### Past President

Joe Johnston



## General Meeting Minutes from 15 Jan 2025

1. Meeting was opened at 7:08\_ pm by Pres. Manning with the Pledge of Allegiance.
2. Pres. Manning then announced that the evening Program which was: A round-table discussion with board members led by Kevin Singel.
3. Pres. Manning then gave the Metals Report: Gold 2678.90, Silver 29.88 Platinum 944.00 Palladium 962.00 Rhodium 4925.00.
4. Web hits for last month: 284. An email was also received from the Ft. Wallace Museum folks.
5. Treasurer John Johnson reports that the Club remains in the black. Report is available for review for anyone who wishes to see it. We have a 'Special Nugget' tonight so be sure to buy lots of tickets. It is a beautiful specimen. Additional specimens may be made available for additional drawings. More information to come on that.
6. Robert Ahr and Shelly Zornes from the Membership Table reported that we had 41 members in attendance. Of that Number, there were 0 Guests present tonight and 0 New members.
7. Pres. Manning read the "Question of the Month": "The oldest gold artifact was found in what country?\_\_? The winners will receive an extra ticket to the gold nugget drawings later during the evening program.
8. President Manning presented certificates to Gina and Ross Mitchel for their work in setting up and decorating the tables at last month's Christmas party. Chris Kafka was also awarded a certificate as well for making the table centerpieces.
9. Pres. Manning advised that there was time to enter items at the break for the 'Finds of the Month' table and that the monthly winners from tonight will need to be saved for the Finds of the Year competition in November, 2025. A reminder to all that their gold submissions need to be weighed dry and only one submission per person per category. Be sure to fill out the entry cards completely. Only finds found within the last 30 days may be submitted.
10. Kale Smith announced the 'Cache Clue' # 6.
11. Pres. Manning advised that gold bags are still available at the Treasurer's table. Their sale helps support your club.
12. Pres. Manning informed the membership that the Outings schedule will be in an upcoming newsletter as soon as the outings are finalized. The board wants to provide members with adequate time to plan.
13. There was a reminder to be sure to vote on the Finds of the Month and to answer the Question of the Month during the break. Additional items to be discussed include the need for members of the club to be willing to join committees and help their Board with the direction of the club so that it remains interesting and worthwhile.
14. Pres. Manning announced the break at 8:10 pm. Meeting was called back to order at 8:30 pm.
15. Pres. Manning announced the winners of the 'Question of the Month'. The answer was, "**Bulgaria...**! There were 34 winners who received their extra drawing ticket for the gold drawing.
16. Pres. Manning announced the winners for the 'Finds of the Month' for Those were:
  - Best Coin – Joe Kafka
  - Best Jewelry – Shellie Zornes
  - Best Mineral – Angie Yen
  - Best Artifact – Mitchel Ross
  - Best Gold – Kevin Singel
17. Pres. Manning concluded the evening with drawings for the numerous door prizes donated by the Pres. Manning, [GPR, JJ Long and Kevin Singel, followed by the drawings for the door prizes and gold nuggets. Pres. Manning also wants to remind that holders of drawing tickets for the regular gold drawings who did not win and want to redeem those tickets may present them at the end of the Meeting and they will be reimbursed at .01 cents on the dollar, or they shall be considered to have been donated back to the Club. Those assisting in the drawings were John Johnson and John Olson.
18. Pres Manning conducted the 50/50 drawing. Bill Manning won \$42 and \$42 went to the Club.
19. Pres. Manning reminds the members that sometimes during the meetings, The President's time is overwhelmingly taken up by the many who wish to speak to him and he apologizes if anyone ever feels like he is unavailable. It is not his



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intent to be inaccessible and he encourages anyone with questions to contact him by e-mail or phone outside the meetings at any time. His e-mail and phone number are on the web site.

20. Pres. Manning thanked Greg and Nancy Knerl and all those who contributed to the Refreshment Table. Each member is encouraged to chip in and add to the spread each month. Remember to donate to the 'tip jar' also, which helps to defray costs. This really helps the folks who run the table and those who volunteer up front each month. The Club appreciates the efforts that each and every one of you to make the refreshment table enjoyable.

21. The February Meeting Program will be a presentation by retired Newmont Mining geologist, Anthony Bowerman on the Peruvian gold mine he discovered

22. Having nothing further at this time; remember to always prospect safely. Meeting was adjourned at \_\_8:55\_\_ pm.

## A Miner's Laugh

Morris, the loudmouth mechanic, was removing the cylinder heads from the motor of a car when he spotted the famous heart surgeon, Dr. Michael DeBakey, who was standing off to the side waiting for the service manager to come take a look at his Mercedes. Morris shouted across the garage, "Hey DeBakey! Is dat you? Come on ova' here a minute." The famous surgeon, a bit surprised, walked over to where Morris the mechanic was working on the car. Morris straightened up, wiped his hands on a rag and asked argumentatively, "So Mr. Fancy Pants Doctor, look at dis here work. I also open hearts, take valves out, grind 'em, put in new parts, and when I finish, dis baby will purr like a kitten. So how come you get da big bucks when you an' me is doing basically da same work?" Dr. DeBakey leaned over and whispered to Morris the loudmouth mechanic. "Try doing it with the engine running....!!!"

*(Taken from the internet and revised just for all us 'old miners')*



## Finds of the Month for 2025

The Finds of the Month for January 2025.. Remember, only finds from the last meeting date to the next meeting date may be entered. All gold submitted must be dry and weighed. Categories are for best coin, jewelry, artifact, mineral and most gold. You can also bring stuff for merely 'show and tell', so, let's get out there and get busy and may the best submission win. Good Luck to all!!

- **Best Coin** – **Joe Kafka** with an Italian coin he found while metal detecting.
- **Best Jewelry** – **Shelly Zornes** with a ring she found while metal detecting.
- **Best Mineral** – **Angie Yen** with a specimen of chert/jasper she found while rock hounding.
- **Best Artifact** – **Mitchel Ross** with an old hinge and door he found in the S. Platte River.
- **Most Raw Gold** – **Kevin Singel** with gold that he found while prospecting various locations.







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### **The Pirate's January Hunt** by Robert 'The Pirate' Ahr

Hello everyone, sorry about the late notification but I'm sure that you have all figured out that the Pirate's Hunt is cancelled for the month of January. I know the weather temperature is supposed to be in the mid 40's but I just don't see any ground that doesn't have snow on it. So, with that being said, I've been looking at the 2025 calendar and I was wondering how receptive you folks would be to keeping the Pirate's Hunt on Wednesday's but make it the **Second to the last Wednesday** of the **Month** instead of the last Wednesday of the month? There's a couple of Wednesday's that fall on the same day as the monthly meeting but we can change those days if we want. Think about it as we have a whole month to make decision for the 2025 season. As usual, any thoughts or questions about this change, don't hesitate to give me a call at 303-910-8091. Thank you and we'll see you at the next G.P.O.R. meeting on February 19th which just happens to be the second to the last Wednesday of the month. P.S.- Here's a couple of pictures on January 31st of last year with the temperature of 54 degrees, hope this warms you up. Keep those machines a swingin'!



### **Special Nugget Winner**

The 'Special Nugget' drawing was held at the January meeting. As those of you know who attend the meetings, this was a very beautiful specimen of gold in matrix with quartz and was nicely mounted for display. There were lots of folks who bought tickets hoping they would be the winner of this beauty. But alas, there can only be one winner and the ticket was drawn and announced. Congratulations goes to **John Olson** who was visibly shocked when he realized that it was his name drawn. His grin speaks for itself in the photo of the winner. But fear not, the Club has several more 'Special Nuggets' that we plan to give away in the near future, so keep buying those blue tickets and you could be the next winner of a magical specimen of gold!





## **Gold Mining in Colorado**

### **(Part 1)**

Colorado History Encyclopedia Staff

Authors: Steve Hart and James E. Fell

From the 1850s to the 1920s, gold and silver mining drove Colorado's economy, making it into an urbanized, industrial state. The rapid development of Colorado's mineral resources had political, social, and environmental consequences. The mining of gold and silver in Colorado began in earnest during the Colorado Gold Rush of 1858–59. The state's first miners used metal pans to sift gold nuggets out of riverbeds. Prospecting these streams quickly outlined a mineral belt stretching diagonally across the state from Boulder County to the San Juan Mountains.

Colorado's principal towns and mines were developed within this belt. Industrial mining followed, allowing for deeper extraction of gold and silver.

Gold and silver mining spurred many events in Colorado history, including the removal of Indigenous people, the development of commercial agriculture, the organization of the territory and state of Colorado, the Civil War in the West, the development of railroads, and heavy industry such as coal mining, precious- and base-metal smelting, and steel production. Most of the state's influential political figures from the late nineteenth through the early twentieth centuries had connections to the metal industry. That industry attracted immigrants, ideas, and technology from all over the world. Mining and smelting also led to the development of unions, strikes, and labor conflicts in Colorado.

Although it no longer underwrites the state economy, precious metal mining continues in Colorado today, the ongoing legacy of discoveries made more than 150 years ago.



### **Geology of Precious Metals**

Colorado's precious metals were embedded into the rocks of the northeastern Rocky Mountains tens of millions of years ago. Superheated fluids transported dissolved minerals into fractures in pre-Cambrian and metamorphic rocks and into soluble Paleozoic limestone. As the solutions cooled, free metals and metallic compounds were deposited in the rock. Gold is generally found throughout veins of quartz-rich igneous rocks called "pegmatites" or compounded with another element called tellurium into "gold telluride."

Silver, meanwhile, is rarely found on its own. It is usually associated with lead, zinc, iron, and other metals, as well as non-metallic sulfur, carbonate, and chloride in minerals such as galena, cerussite, and sphalerite. These minerals formed the heavy, dark gray silver-lead ore found in Leadville during the 1870s. And as the iron sulfide (also called pyrite or "fool's gold") was exposed to air, it was altered to form weak sulfuric acid that leaks out of mines and into local water sources, a phenomenon known as acid mine drainage.

In the northeastern Colorado mineral belt, the mountains were uplifted at the end of the Cretaceous Period (65–70 million years ago). Fast-flowing water and glacial ice eroded these rocks and deposited the metals in the gravel and sand of stream channels, sand bars, and terraces. These streams were the first locations where gold was found in Colorado.

The southwestern portion of the mineral belt was formed very differently. Around 25–35 million years ago, a long episode of volcanic eruptions deposited thick lava flows over the entire region. Some of these were super-sized, explosive volcanoes that created calderas similar to the Yellowstone caldera, only smaller. Superheated fluids containing dissolved metals, similar to the geysers in Yellowstone, flowed into fractures in these volcanic rocks and precipitated the metals as they cooled. These calderas—including the Silverton, Lake City, Creede, Bonanza, La Garita, and others—are now the locations of the principal San Juan mining districts.

### **Types of Mining**

#### ***Placer Mining***

Panning gold from stream and terrace gravels is called *placer* mining, derived from the Spanish word *placer* or "pleasure"—the gold is available at one's pleasure. Between 1858 and 1867, Colorado placer miners took out more than \$14 million in gold (when gold was valued at about \$20 per troy ounce) from creeks and streambeds. The early Colorado prospectors needed only a large pan that looked like a pie pan, a pick, and a shovel to pan for gold. Being denser than the sand around it, the gold settled to the bottom of the pan as the water and lighter sand swirled away.





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A strong magnet could then separate heavy black iron (magnetite) that would settle to the pan's bottom. A problem in some parts of Colorado was the presence of another heavy black mineral that was non-magnetic. During the early gold rush, this mineral was assayed as a lead compound, which was worthless to gold miners. Only later would it be found to contain silver as well as lead, zinc, and other metals.

To process more gold-bearing sand than an individual with a pan, miners began working in teams using rockers, a cradle-like wooden box, and sluices—long, high-sided wooden flumes with numerous cross-pieces nailed to the bottom. Both techniques emulated the natural stream-sorting of the denser gold nuggets, flakes, and dust while carrying off the gravel and sand. Because a considerable flow of water was needed to separate the gold, this technology was little used in areas with seasonal stream flows.

### ***Hydraulic Mining***

When placer deposits ran out, miners in places such as South Park and Breckenridge turned to hydraulic mining, in which highly pressurized water was used to blast thick terrace gravel away from hillsides, sending the metal-containing debris down into a series of sluices. However, the relative lack of water and hose materials, as well as the fact that many gulches had already been placer-mined to exhaustion, meant that hydraulic mining did not become as prevalent in Colorado as it had in California.

### ***Hard-Rock Mining***

Instead of hydraulic mining, most of Colorado's gold and silver were taken out by mining the bedrock. Miners started using this method in the early 1860s. Lode or hard-rock mining required digging shafts and tunnels into the mountains, following the veins downward from the surface. Recoverable gold and silver in the lodes is called *ore*.

At first, hard-rock miners used hand drills, sharpened pieces of steel like long chisels, that were hit with hammers to drill holes for black powder. The explosive would blow apart the ore-bearing rock, allowing the ore to be shoveled into ore cars for the trip to the surface. By the 1890s, when the Cripple Creek gold rush and silver booms in Aspen and Creede were in full swing, hand drills began to be replaced by steam-powered or compressed-air drills.

### **Processing Precious Metals**

In the early days of the Colorado Gold Rush, placer miners borrowed the Spanish process of using mercury to extract gold; the two heavy metals were bound together in an amalgam and would sink to the bottom of the sluice. The amalgam was then heated in a retort until the mercury vaporized, leaving the gold and retorted mercury to be collected.

In the 1860s, before successful smelting in Colorado, ore was taken from a mine to a stamp mill, where it was crushed into sand and then washed over copper plates embedded with mercury, or simply into sluice boxes to recover the gold. The use of mercury posed a threat to miners, mill workers, and local wildlife, as documented by the gold seeker-turned-naturalist Edwin Carter.

Early stamp milling was relatively inefficient, with as little as 25 percent of the gold content recovered. The inefficiency came because milling is only a physical separation process and does not break the chemical bonds between the rock and gold. As mines became deeper, lower-grade ore and ore laden with sulfides made profitable milling difficult. The result was the first "bust" in Colorado's gold "boom."

### ***Advent of Smelting***

In the late 1860s, entrepreneurial chemistry professor Nathaniel P. Hill applied a process he learned in Wales to build the state's first successful smelter in Black Hawk. Smelters use heat to melt milled ore and chemically separate the precious metals. The advent of smelting not only revived the struggling mining industry in Colorado but also launched the potential extraction of silver from complex ores.

Smelting also galvanized the coal industry, as large amounts of coke, an industrial fuel derived from coal, were needed to fuel the smelters. By 1890 Leadville had fourteen smelters, Pueblo and Denver had three, and Golden, Salida, Aspen, and Durango each had one.

A new gold-extraction process gained traction in Colorado during the Cripple Creek gold boom of the 1890s. Using cyanide to separate gold was, as mining historian Jay Fell writes, "far more efficient than stamp milling and far less expensive than smelting." Like earlier stamp milling, the process involved crushing the gold ore into sand, but instead of running it over copper plates or through sluices, the cyanide





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mills sent the sand into vats of a cyanide solution which dissolved gold for extraction.

Like smelting, cyanide milling was developed overseas; it was used extensively in South Africa during the 1880s before being implemented in Colorado mining operations at Crestone and Cripple Creek. Despite the success of cyanide in gold processing, silver-lead-zinc ores still had to be smelted. Many Colorado silver-lead-zinc smelters operated until the 1920s, and one each in Denver and Leadville operated until the 1960s.

## **What Actually Controls The Price Of Gold?** Story by Larissa Zageris

To be good as gold, worth your weight in gold, or to have a heart of gold. Even our idioms know it: Gold is good. But how much is gold actually worth, and why? What actually controls its price? Gold is a precious metal, and a very rare one. The element is hard to produce (at least without some dying stars handy). It's also expensive to mine and to refine. Add in the facts that, one, gold is impossible to replicate and, two, the amount already mined would fill just a few Olympic-sized swimming pools, and you get the idea: Gold supply is not exactly high, but demand is. Why?

One reason is that gold is pretty. It's been used in making jewelry since ancient times, and is still a symbol of wealth and status today. Just as valuable is gold's durability and its malleability. Even tiny amounts of the metal can be melted and reshaped for new purposes without breaking. That makes it possible for an antique gold necklace to be reborn as the next generation's wedding bands, or as an essential nontoxic, non-reactive, non-decaying component used across industries, from medical to aerospace.

But while the metal holds practical and cultural value, the rallies and drops in gold's market price move in mysterious ways. While physical demand for gold will always play some role, even today's economic experts don't fully understand all of the factors that account for gold price shifts. One thing's for sure, though: Fear is a factor. But is it what actually controls the price of gold?

### **Inflation And Investor Behavior**

Historically, investing in gold has been considered a smart move; this due to gold's safe-haven asset status, borne from its global value and its consistent physical demand. Because gold has always been valuable, the assumption is that gold will always be valuable. Gold is looked at as a long-term store of wealth and a hedge against monetary inflation and devaluation of the almighty dollar.

It's a tricky relationship forged in the fires of the United States fully dropping the gold standard in 1971 to boost the economy. Typically, however, when the U.S. dollar is weak, gold prices are strong. The inverse is also usually true: When the dollar stabilizes or is doing well, the price of gold tends to drop. Investors tend to purchase gold and gold futures when inflation kicks into high gear, or there's a fear it will soon. Investors hoard gold in times of turmoil, which spikes gold's price. This includes individual investors, as well as algorithm-driven trading, and even central banks. But what happens when gold prices break from this pattern?

In recent years, gold prices have been rising exponentially, in spite of moderate inflation rates and a relatively stable economy. A few factors are at play here, including overseas buying by central banks, and an influx of novice investors from a younger generation driving up prices by investing in gold futures and physical gold. But what's with this recent trend? The answer is fear itself.





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### Fears, Tensions, Shutdowns, And Distrust

Everybody's scared. Geopolitical tensions, active wars, global pandemics, climate disasters, bank failures, and any other global humanitarian and/or financial crisis you can think of from the last few years alone have drastically affected global shipping and supply chain, not to mention human lives. Financially speaking, such catastrophe (and the promise of more or escalating conflict) affects the price of gold, as well as faith in the dollar, and financial systems on the whole.

Consider that investors are buying Costco gold bars to the tune of \$100 to \$200 million in sales a month (via CBS News). Globally and domestically, central banks are also increasing their stores of physical gold to shore up reserves in fear of uncertain futures. "We know that China is increasing gold purchases amid rising tensions with the U.S. and its property crisis, [and] other emerging market central banks are also diversifying away from the dollar," Ipek Ozkardeskaya, Swissquote Bank senior analyst, told Dow Jones Newswires, via The Wall Street Journal, in March 2024.

Emotional and psychological factors affect the price of gold, too. While experts and average Joes alike will debate why, exactly, gold prices move as they do, it's clear the current rally reflects a global anticipation of inflationary events. Maybe gold can hedge against inflation, but prices today show investors are betting on gold to hedge against many fears.

Read the [original article on Money Digest](#)



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- For information to publish your "Ad" in The Gold Nugget, please contact the Editor. **COPY DEADLINE** is due to the editor by the 25th of the month for publication in the following months' issue of the Newsletter.

#### Contact the GPR President

*(Layout Design Subject To Additional Cost)*

### Coming Announcements and Special Events for Mar 2025 (GPR Events – Check the Outing Schedule)

Western Museum of Mining & Industry, 225 North Gate Blvd. Colorado Springs, CO 80921 (<https://www.wmmi.org/>)  
(Free to GPR Member with badge)

| SUN                               | MON                       | TUE | WED                       | THU | FRI | SAT |
|-----------------------------------|---------------------------|-----|---------------------------|-----|-----|-----|
|                                   |                           |     |                           |     |     | 1   |
| 2                                 | 3                         | 4   | 5<br>ASH<br>Wednesday     | 6   | 7   | 8   |
| 9<br>Day Light<br>Savings<br>Time | 10                        | 11  | 12                        | 13  | 14  | 15  |
| 16                                | 17<br>St Patrick's<br>Day | 18  | 19<br>GPR Club<br>Meeting | 20  | 21  | 22  |
| 23/30                             | 24/31                     | 25  | 26                        | 27  | 28  | 29  |