

Gold on a Record-Breaking Run: Why the Rush for the Precious Metal Is Only Just Beginning

Pretoria, April 11, 2025 – On April 10, 2025, the gold price once again reached a new all-time high of 3,220 US dollars per troy ounce. This development reflects the increasing uncertainty in global markets, triggered by the aggressive tariff policy of U.S. President Donald Trump, geopolitical tensions, and economic risks.



Tariff Policy as the Trigger for the Rally

In recent days, the U.S. government has raised tariffs on Chinese imports from 104% to 125%, further intensifying tensions in the trade war. China responded with accusations of economic coercion and announced countermeasures. This escalation has weakened confidence in the U.S. dollar and significantly increased demand for gold.

Global Uncertainties Fuel the Market

Analysts see parallels between the current gold rally and developments in the 1980s, but emphasize that today's fundamental data supports a more sustainable price trend. In addition to the trade conflicts, ongoing wars in Ukraine and the Middle East, the aftermath of the COVID-19 pandemic, and increasing purchases by central banks contribute to the strength of the gold market.

Euro Price Lags Behind All-Time High

Despite the new all-time high in U.S. dollars, the gold price in euros currently stands at around €2,839, which is below the previous peak of €2,916. This is due to the recent appreciation of the euro against the U.S. dollar. A stronger euro means that European investors need to spend fewer euros to buy the same amount of gold—even if the gold price in dollars is rising.

The exchange rate development thus plays a crucial role in price perception within the eurozone. While the gold price has reached an all-time high internationally, the impact on European markets is slightly muted as a result.

However, experts point out that this exchange rate dynamic could change in the short term, for example through monetary policy measures by the ECB or economic developments in the U.S. Should the euro weaken again, the gold price in euros could quickly reach new record levels as well.

Outlook: Will the Rally Continue?

Experts predict that the gold price could continue to rise, especially if geopolitical tensions persist and economic uncertainty increases.

Some analysts see short-term potential for an increase to \$3,200 and even long-term potential up to \$3,500 per troy ounce.