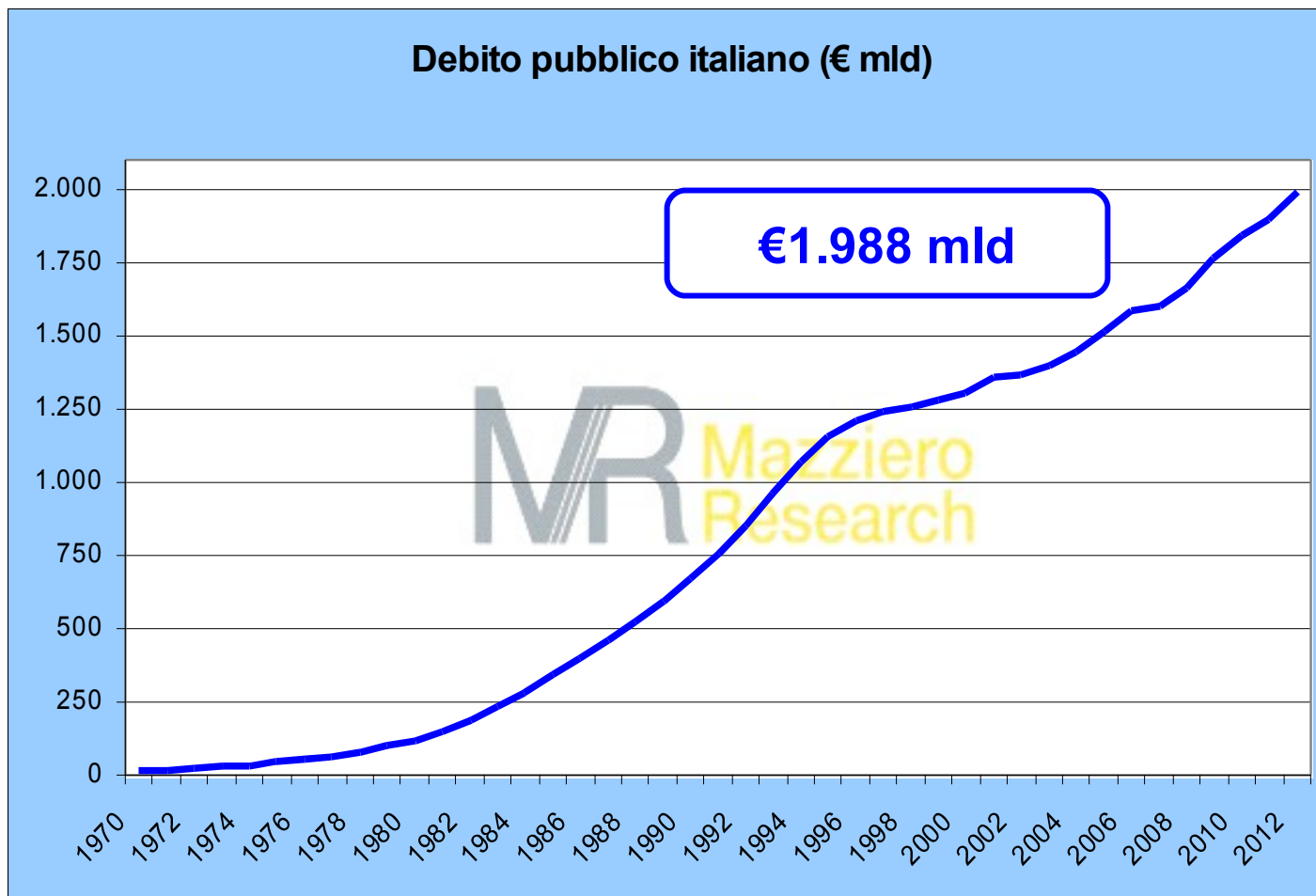


ORO... OSSIGENO PER GLI INVESTITORI

UN'ASSICURAZIONE DAL SOFFOCAMENTO DEL DEBITO



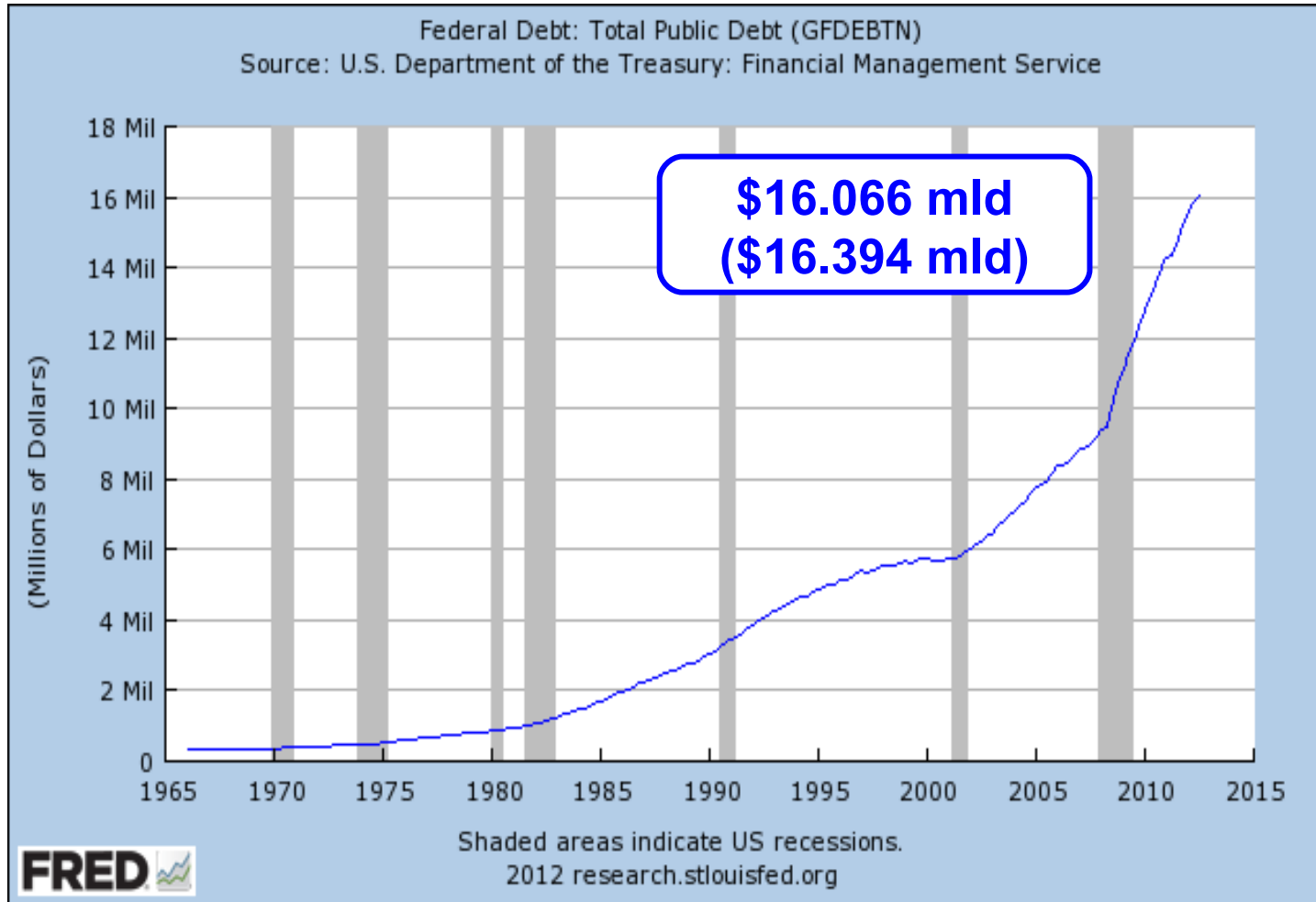
DEBITO PUBBLICO IN ITALIA



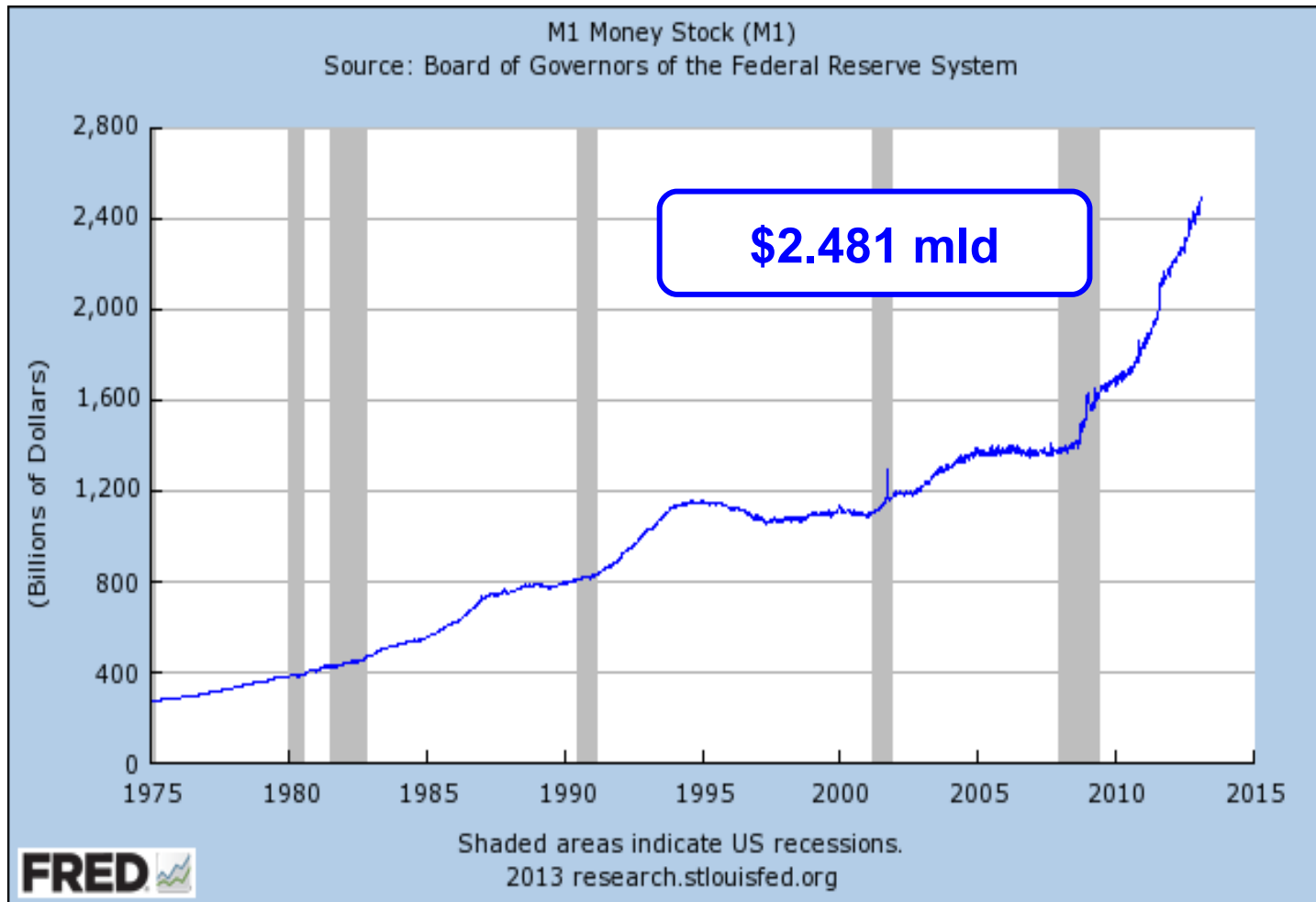
Fonte: Banca d'Italia

pro aurum

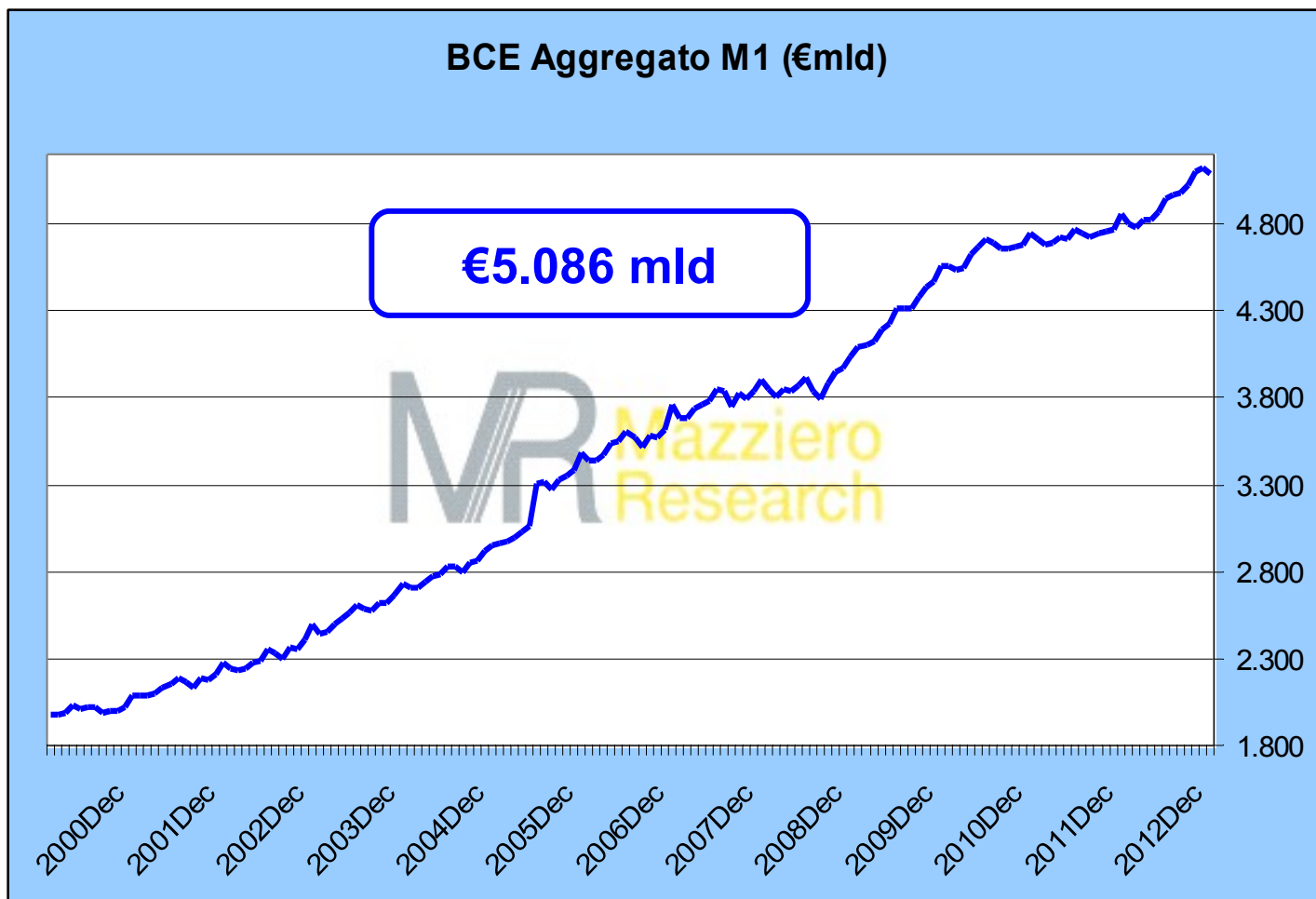
DEBITO PUBBLICO USA



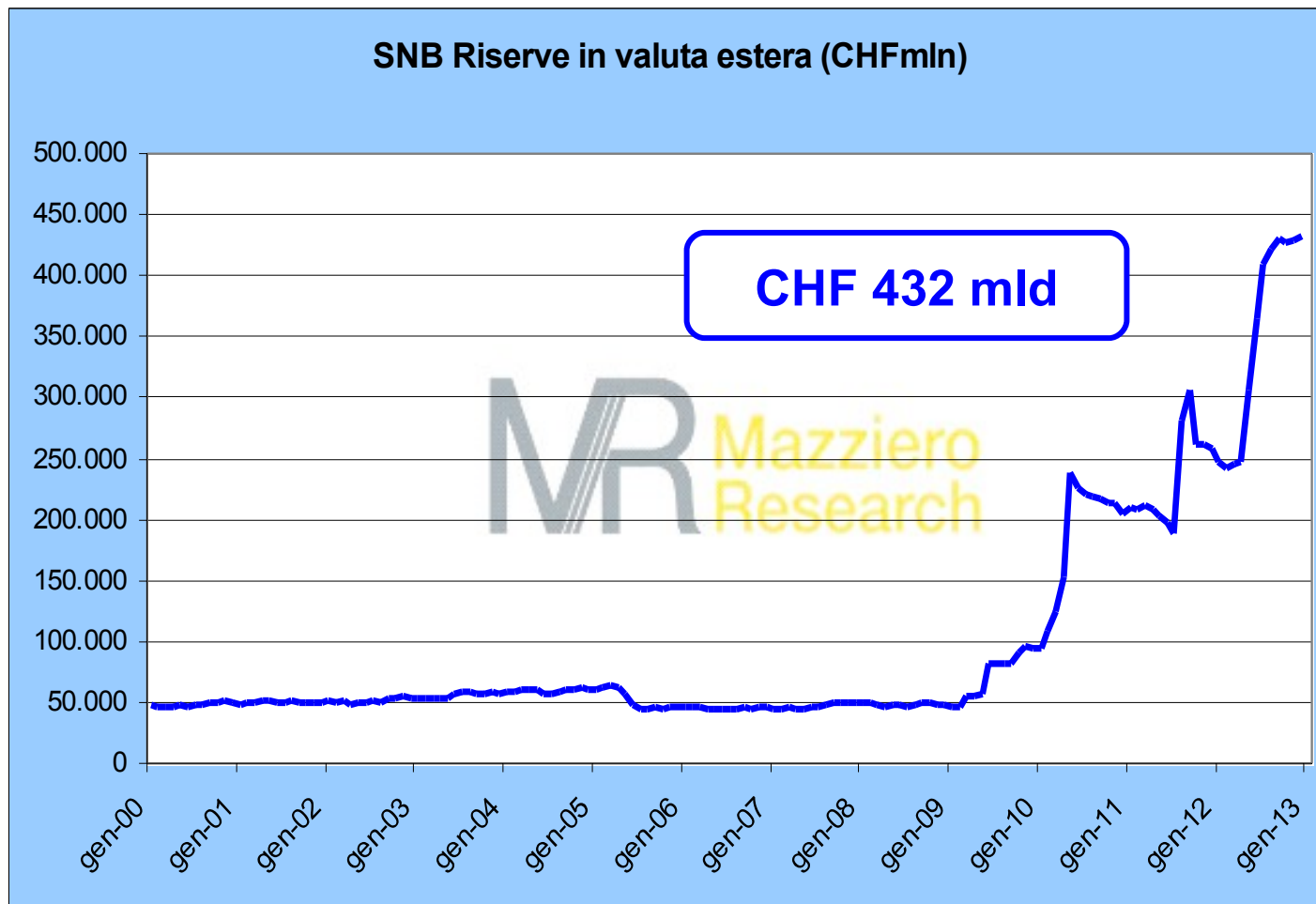
FED AGGREGATO M1



BCE AGGREGATO M1



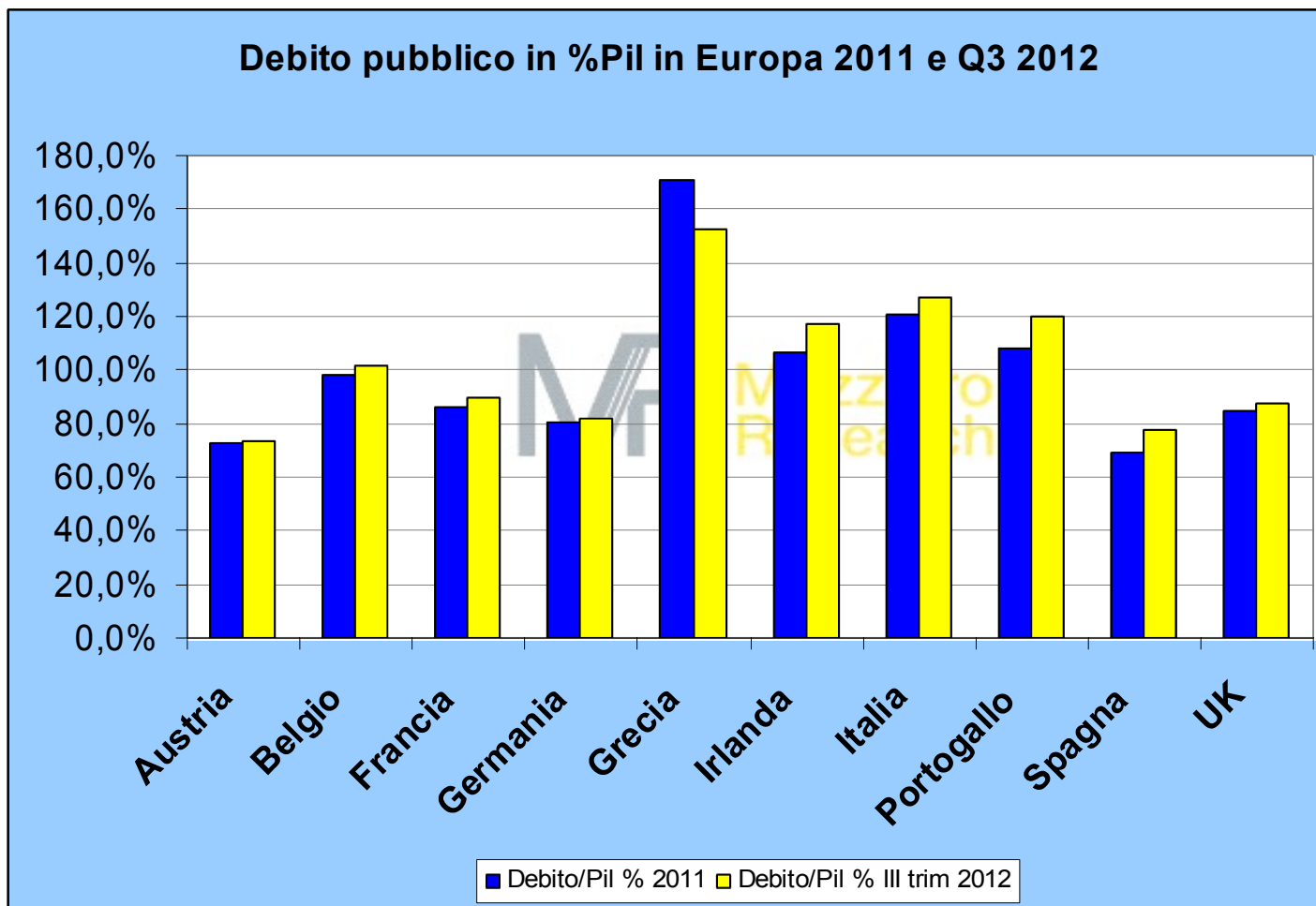
SNB RISERVE IN VALUTA ESTERA



Fonte: SNB

pro aurum

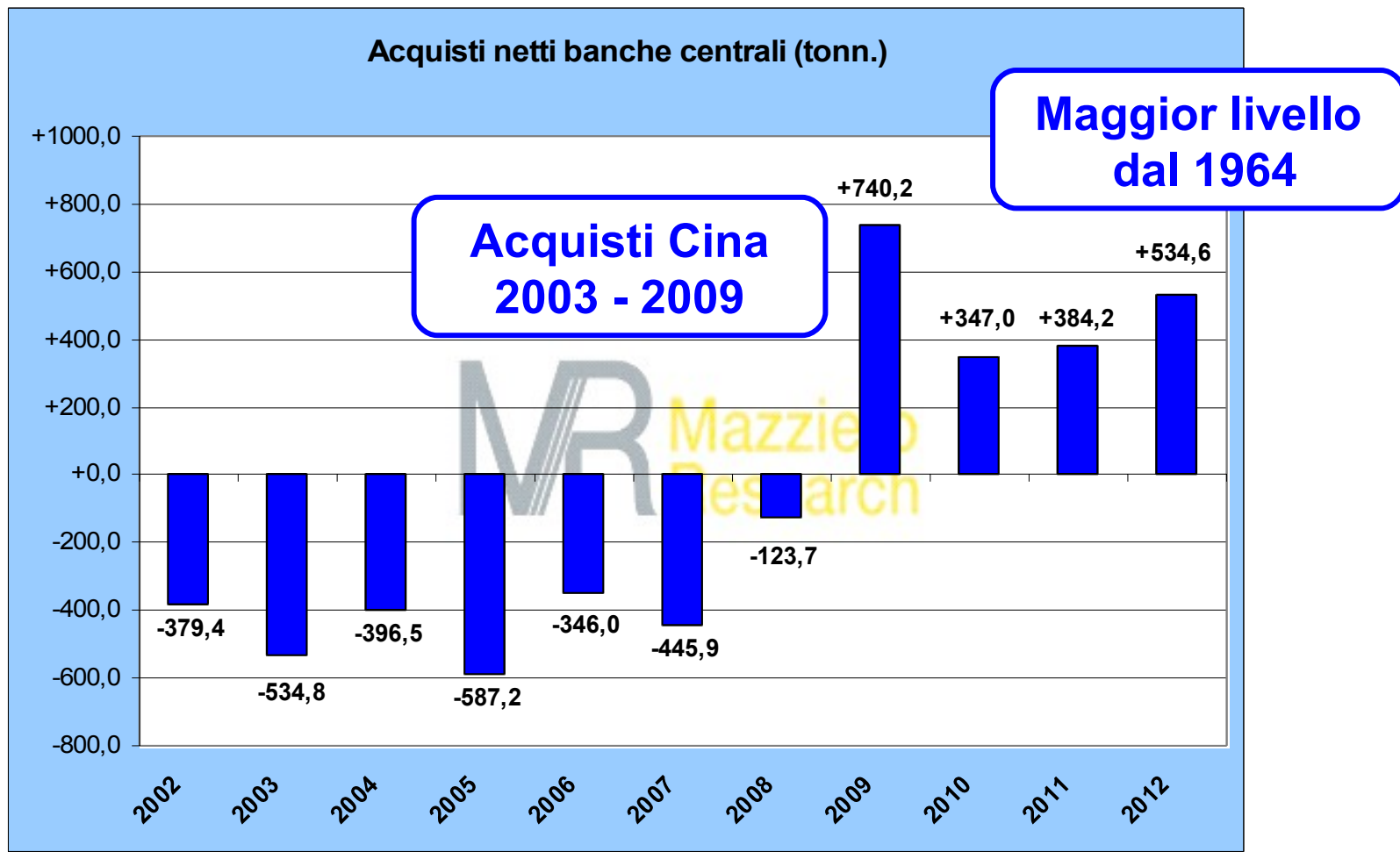
DEBITO PUBBLICO IN EUROPA



Fonte: Eurostat

pro aurum

BANCHE CENTRALI: PERDITA FIDUCIA



GOLD ZURÜCK IN DIE HEIMAT



Deposito	31 dic. 2012	31 dic. 2020
Frankoforte	1.036 (31%)	1.710 (50%)
New York	1.536 (45%)	1.236 (37%)
Londra	445 (13%)	445 (13%)
Parigi	374 (11%)	0 (0%)

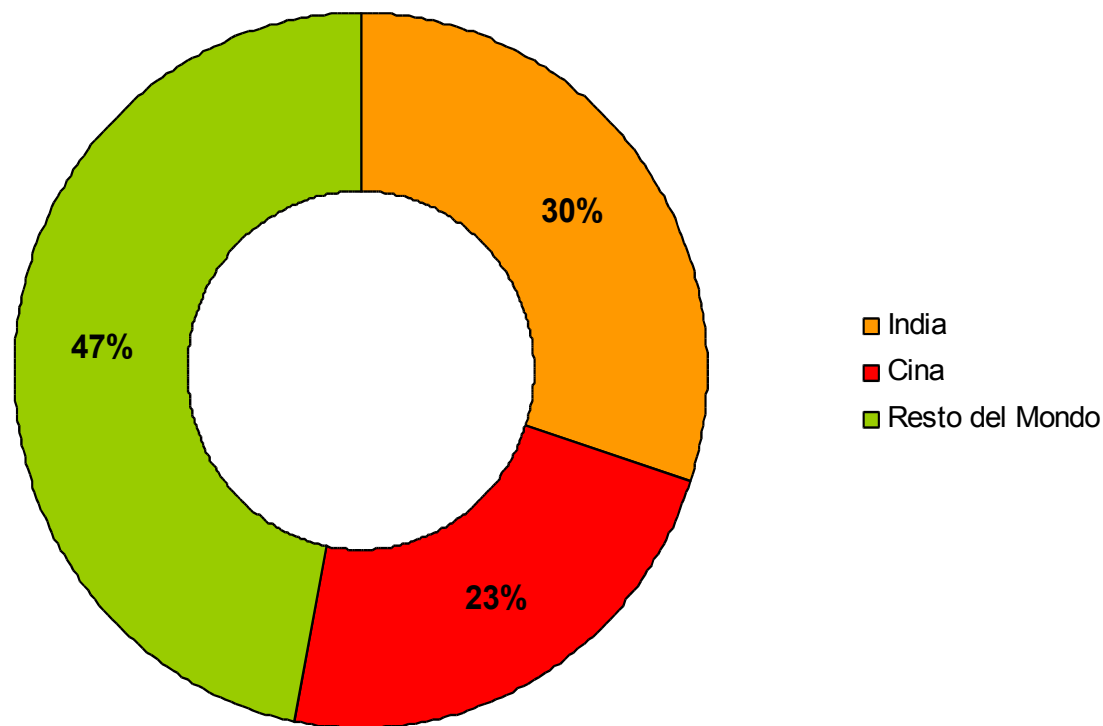
Fonte: Deutsche Bundesbank

pro aurum

INDIA: MAGGIOR ACQUIRENTE



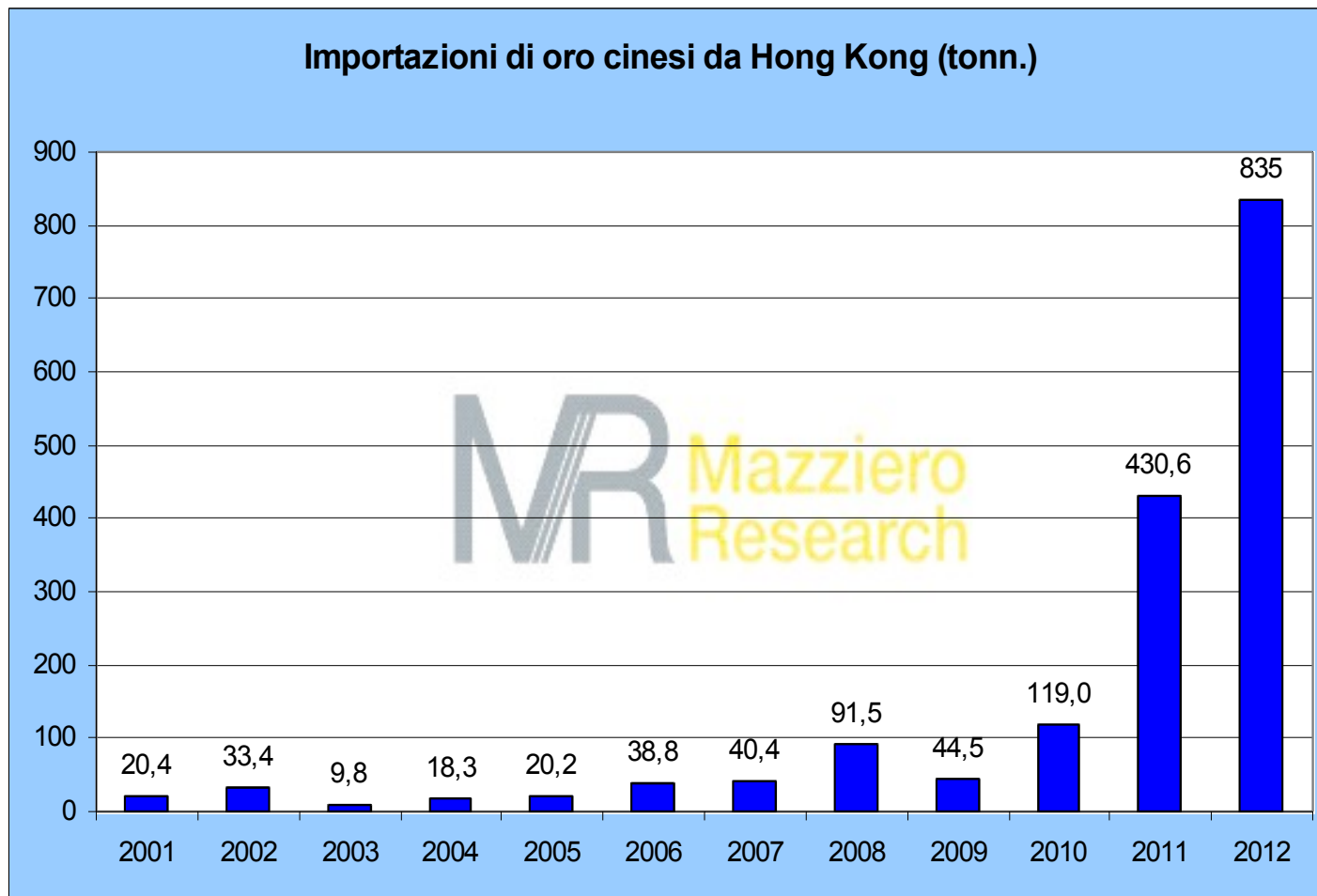
Domanda di oro (Q4 2012)



Fonte: World Gold Council

pro aurum

IMPORTAZIONI CINESI DI ORO DA HK



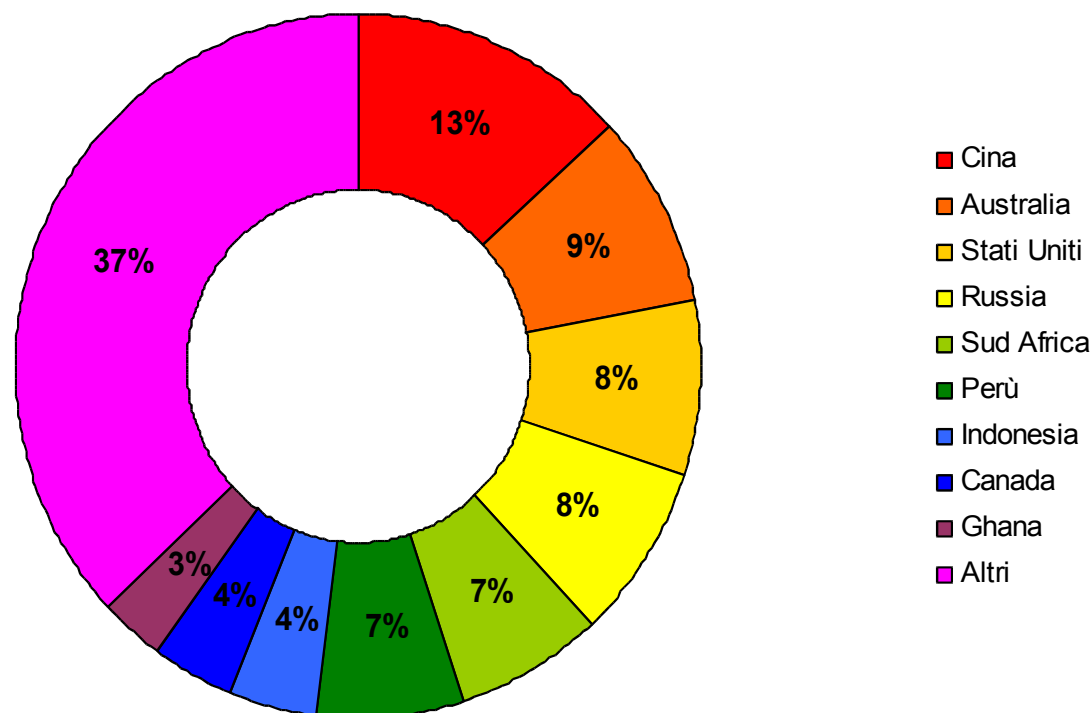
Fonte: HK Census Stat. Dept.

pro aurum

ORO: PRODUZIONE MONDIALE 2011



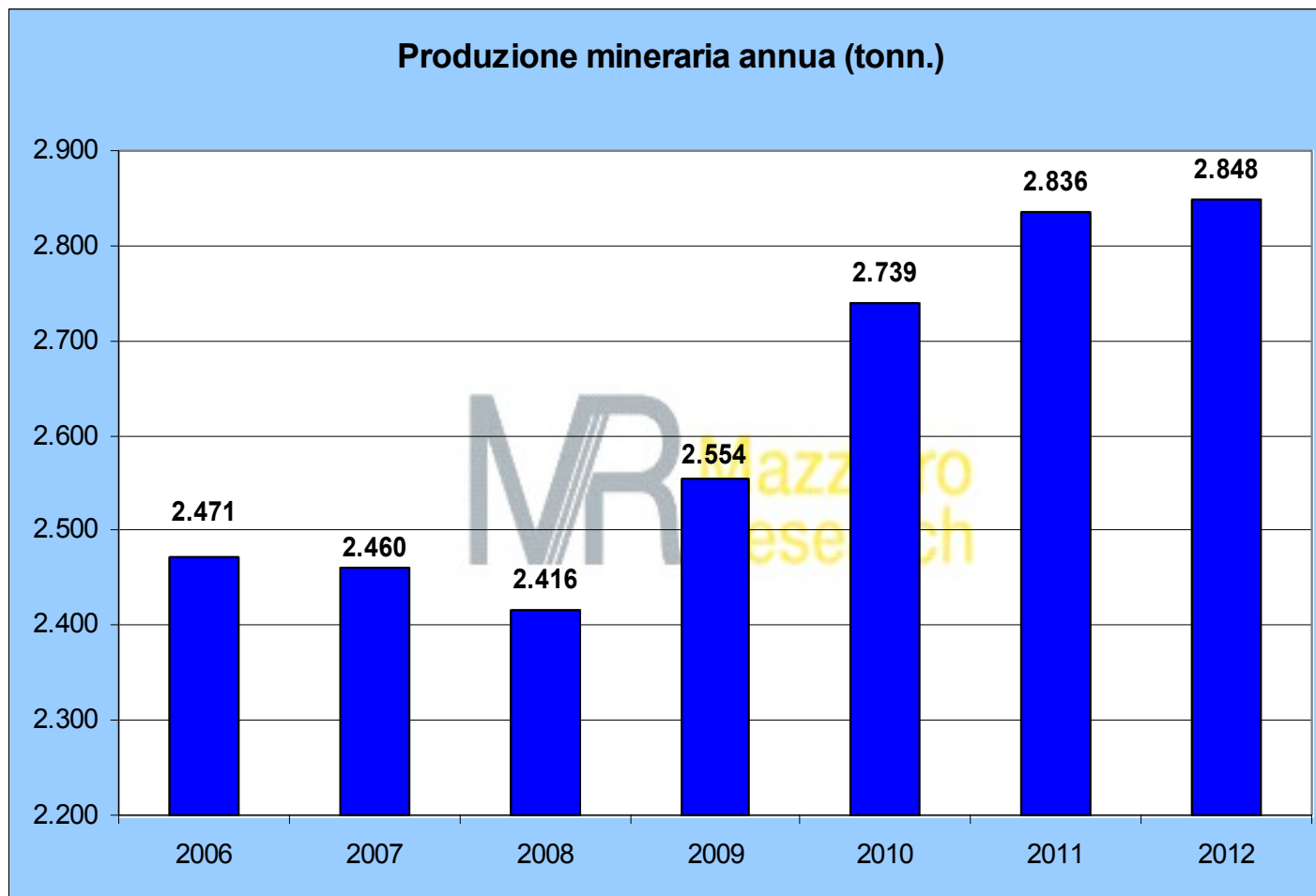
Maggiori produttori di oro (2011)



Fonte: World Gold Council

pro aurum

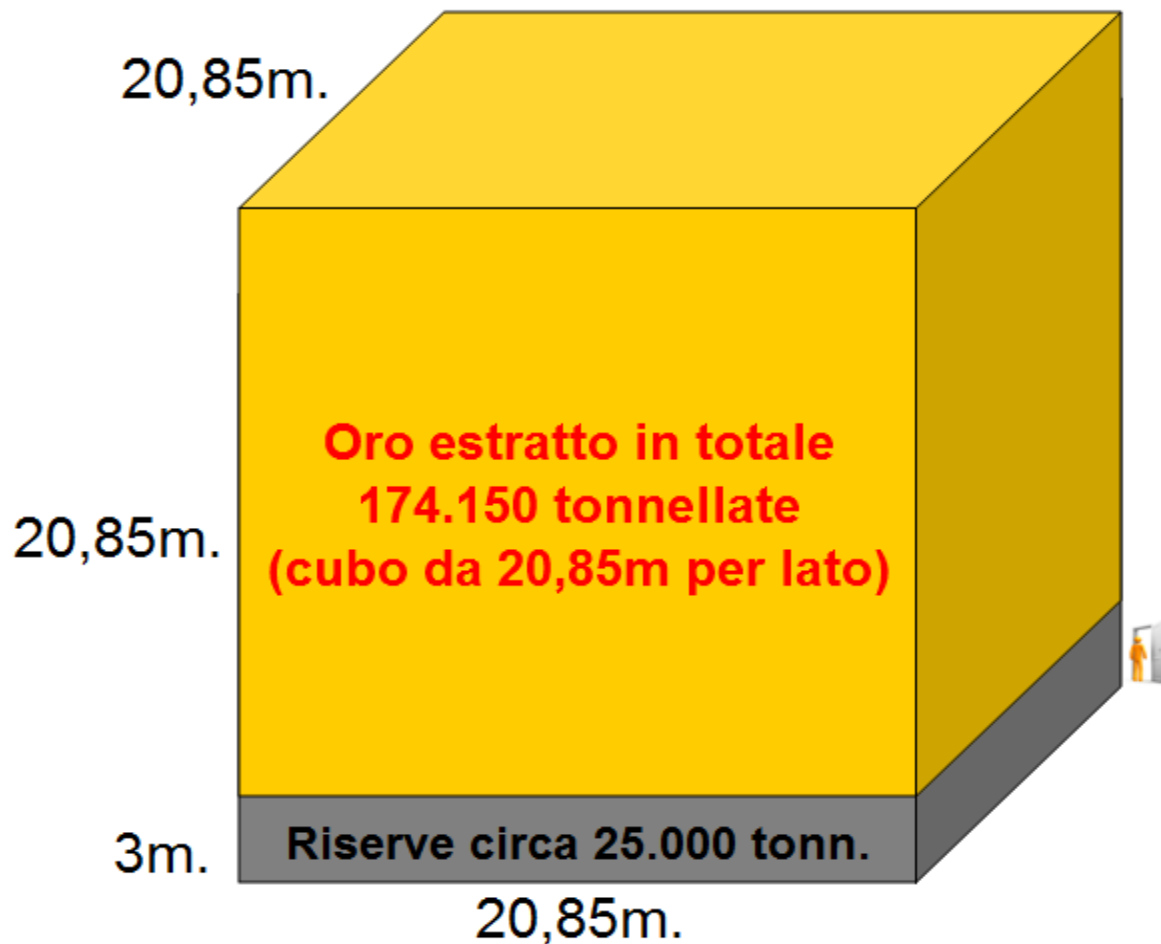
ORO: PRODUZIONE MINERARIA



Fonte: World Gold Council

pro aurum

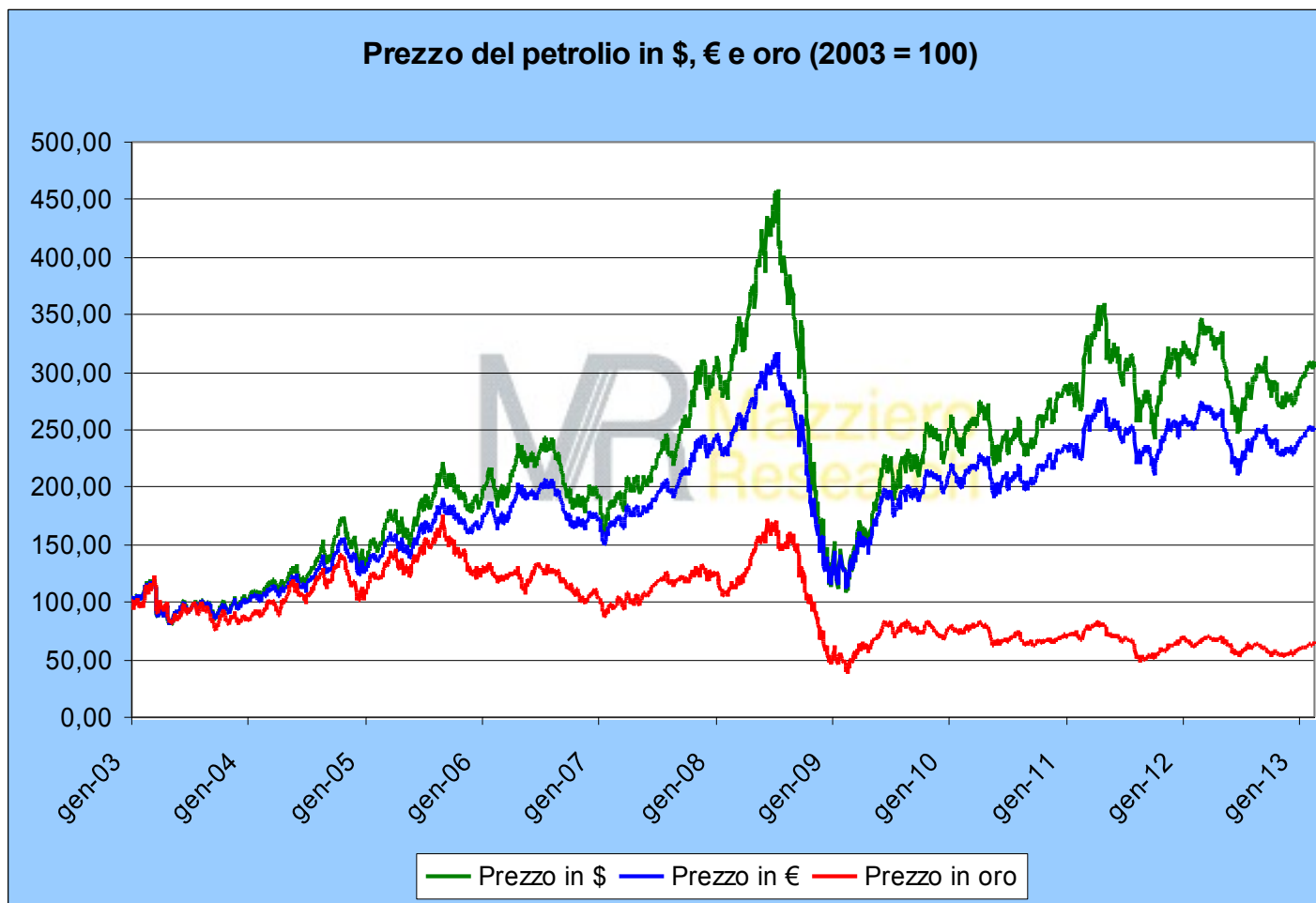
QUANTO ORO ESISTE NEL MONDO?



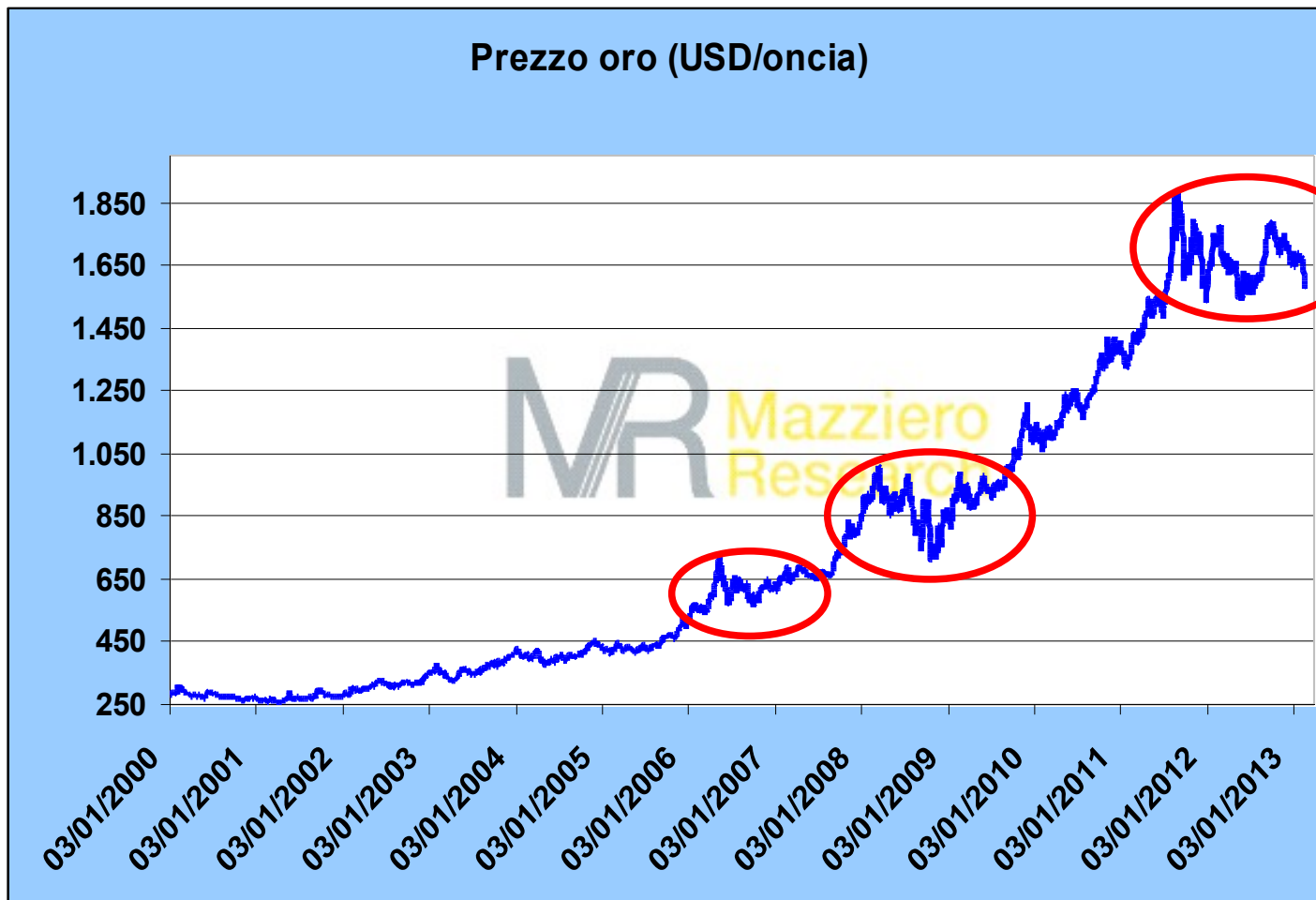
Fonte: World Gold Council

pro aurum

PETROLIO IN DOLLARI, EURO E ORO



PREZZO ORO IN USD/ONCIA





AUGURIAMO AGLI INVESTITORI UN RESPIRO D'ORO.
Grazie per l'attenzione.