Gold Metals Report Q2 2016

Description: Gold prices will prove resilient in 2016 due to a dovish shift in global monetary policy and elevated systemic financial sector risks. However, we do not foresee a sustained multi-year recovery and the mining sector will thus remain under significant stress. We forecast slowing mine production growth and increasing consolidation.

Price Forecast:

- We have raised our gold price forecasts for 2016 to USD1,150/oz from USD1,000/oz. A recalibration of expectations for the global monetary policy trajectory by investors, and equity market turmoil, have combined to create a more positive environment for gold prices than we previously anticipated.

Mine Production:

- Global gold production growth will slow, as miners ramp up divestment and consolidation to adjust to structurally lower gold prices. The DRC will remain a growth bright spot, supported by low production costs and rising demand from key Asian markets.

- In addition to weak prices, falling ore grades will drive up production costs, requiring miners to extract more rock to maintain levels of gold output. For instance, US 2015 gold production declined largely due to lower ore grades at Barrick Gold's Cortez and Goldstrike mines. While technology continues to partially offset this trend, in many markets production costs will increase due to tightening regulations and rising labour and energy costs.

- Gold miners will ramp up divestment and merger and acquisition (M&A) activity as firms seek to shed high-cost assets or form joint-ventures to better withstand the low price environment over the coming quarters. Given the weak price environment, the wide range of performances across the gold mining sector provides opportunities for well-positioned firms. For instance, global gold mining M&A and investment over the last 12 months totals USD17.3bn, with Canadian firms driving significant activity.

Contents:

- Table: Gold Forecasts
- Price Forecast:
- Mine Production:
- Mine Supply: Gold Ore
- Global - Gold: Miners To Adjust To Structurally Lower Prices
- Table: Global - Key Gold Projects
- Table: Global Gold Mine Production Forecasts (moz)
- Competitive Landscape
- Table: Largest Listed Gold Producers By Market Capitalisation
- Company Profile
Fax Order Form
To place an order via fax simply print this form, fill in the information below and fax the completed form to 646-607-1907 (from USA) or +353-1-481-1716 (from Rest of World). If you have any questions please visit http://www.researchandmarkets.com/contact/

Order Information
Please verify that the product information is correct.

Product Name: Gold Metals Report Q2 2016
Web Address: http://www.researchandmarkets.com/reports/3638751/
Office Code: SCDKVZO1

Product Format
Please select the product format and quantity you require:

<table>
<thead>
<tr>
<th>Quantity</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Electronic (PDF) - Single User</td>
<td>USD 1190</td>
</tr>
</tbody>
</table>

Contact Information
Please enter all the information below in BLOCK CAPITALS

Title: Mr ☐ Mrs ☐ Dr ☐ Miss ☐ Ms ☐ Prof ☐
First Name: ______________________ Last Name: ______________________
Email Address: * ______________________
Job Title: ______________________
Organisation: ______________________
Address: ______________________
City: ______________________
Postal / Zip Code: ______________________
Country: ______________________
Phone Number: ______________________
Fax Number: ______________________

* Please refrain from using free email accounts when ordering (e.g. Yahoo, Hotmail, AOL)
Payment Information

Please indicate the payment method you would like to use by selecting the appropriate box.

☐ Pay by credit card: You will receive an email with a link to a secure webpage to enter your credit card details.

☐ Pay by check: Please post the check, accompanied by this form, to:
Research and Markets,
Guinness Center,
Taylors Lane,
Dublin 8,
Ireland.

☐ Pay by wire transfer: Please transfer funds to:
Account number 833 130 83
Sort code 98-53-30
Swift code ULSBIE2D
IBAN number IE78ULSB98533083313083
Bank Address Ulster Bank,
27-35 Main Street,
Blackrock,
Co. Dublin,
Ireland.

If you have a Marketing Code please enter it below:

Marketing Code: ____________________________

Please note that by ordering from Research and Markets you are agreeing to our Terms and Conditions at http://www.researchandmarkets.com/info/terms.asp

Please fax this form to:
(646) 607-1907 or (646) 964-6609 - From USA
+353-1-481-1716 or +353-1-653-1571 - From Rest of World