

The crisis resistance of the dollar compared to gold price

	euro/dollar	gold price	
Year-end 2007	1.47	836.50	
March 17, 2008	1.58	1,030.80	2008 high
June 30, 2008	1.58	930.20	
September 15, 2008	1.46	996.00	
October 24, 2008	1.26	692.50	2008 low
December 16, 2008 *	1.37	838.25	
Year-end 2008	1.40	865.00	
February 27, 2009	1.26	952.00	
June 30, 2009	1.41	934.50	
May 13, 2009 **	1.36	924.00	
December 3, 2009	1.51	1,226.10	2009 high
Year-end 2009	1.43	1,104.00	
March 31, 2010	1.35	1,115.50	
April 30, 2010	1.33	1,179.25	
June 8, 2010	1.19	1,246.00	
June 28, 2010 (H)	1.23	1,261.00	2010 high
August 31, 2010	1.26	1,246.00	

* Fed funds rate lowered 0.75%-1.00% to 0.00-0.25% (ECB 2.50%)

** ECB rate lowered 0.25% to 1.00%

source: Goldletter International

Gold correlated to euro

	aug-31 2010	June 30 2010	Year-end 2009	Change in % to year-end 2009
Euro / dollar	1.26	1.23	1.43	-11.9
Gold	1,246	1,244	1,104	-11.4