

# Gainesville Coins Says These Factors May Affect Gold Prices During the Remainder of 2024

by NS — December 3, 2024 in Business 0

0 SHARES440 VIEWS

Share on Facebook

Share on Twitter

Gold has had a banner year to date — prices for the precious metal reached a new record level several times in 2024, most recently rising to \$2,509.73, on Aug. 16.

A number of industry members have suggested gold’s price might increase even more.

Renowned financial services firm J.P. Morgan, for instance, in July raised its pricing forecast for this year; and said, in addition to anticipating gold’s price could reach \$2,500 per ounce by the end of 2024, gold could possibly climb to \$2,600 in 2025.

Some analysts have suggested gold’s price in 2025 may rise even higher —potentially to as much as \$3,000 an ounce, according to CNBC.

## Gainesville Coins Discusses What’s On the Horizon

As [Gainesville Coins’ price charts show](#), gold has risen in value since the start of the year. A few key conditions could influence its price in the coming months — including a reduction in interest rates.

In 2022 and 2023, the Federal Reserve raised the target range for the federal funds rate from 0% to 0.25% to 5.25% to 5.5%, where it has remained since July of last year.

Because lower interest rates can result in reduced U.S. Treasury yields, investors may favor gold over interest-bearing assets if a rate cut occurs, according to CNN Business.

More than half of economists — 54% — believe the Fed will reduce the target range for the federal funds rate by 25 basis points in September, November and December, bringing the range down to 4.50% to 4.75% by the end of 2024, according to Reuters.

“I do think we will see gold hit new all-time highs relatively soon,” says Everett Millman, a precious metals specialist at [Gainesville Coins](#). “Lower interest rates are generally good for gold, and it is almost a certainty that interest rates are going to go down.”

Global unrest — such as the continued war between Russia and Ukraine and ongoing conflict in the Middle East — can also heighten the interest in gold, due to the precious metal’s history of generally performing steadily amidst political and other concerns.

“It’s really a confluence of factors,” Millman says. “We’re in the middle of a contentious election year. The conflict in the Middle East is intensifying, and recession fears in the U.S. are creeping up again. All of those developments point toward higher gold prices by the end of the year.”

The demand for gold — particularly from entities that buy significant amounts, such as central banks — can also influence its price.

Central banks purchased the second-largest amount of gold in history during 2023; in 2022, they added 1,082 tons — the highest amount on record, according to the World Gold Council.

With economic and geopolitical uncertainty prompting a desire for portfolio diversification, a survey conducted by the World Gold Council during the first half of 2024 found 30% of central banks say they plan to add to their gold reserves in the next year.

“In this year’s survey, roughly a third of the central banks indicated they do plan to buy more gold in the next 12 months — that was the highest proportion of respondents since 2019,” [Gainesville Coins expert says](#). “Central banks are buying it by the metric ton; so it is a very, very strong source of gold demand globally.”



Monica Lewinsky, 51, Flaunts Her Huge Size In New Bikini Photos

Radi Orbit

Learn More

## Recent News

RR Kabel Launches a Series of Future Ready Wires To Power the Homes of Tomorrow

AUGUST 14, 2025



Prasar Bharati and AEx SPORT Announce Strategic Partnership to Broadcast Global League Wrestling (GLW)

AUGUST 14, 2025



The Chilli Trails of Konkan: a celebration of heat, heritage & the heart of coastal India at The Astor Goa’s Deck 88

AUGUST 14, 2025



Poco M7 Plus 5G Debuts in India Featuring 6.9-Inch Display, 7,000mAh Battery

AUGUST 14, 2025



Korean Air unveils newly renovated lounges at Incheon Airport

AUGUST 14, 2025



Monica Lewinsky, 51, Flaunts Her Huge Size In New Bikini Photos

Game Waka

Learn More

