

MONEY REPORT

GOLD'S
LUSTER

The price of gold rose above the \$1,000 mark on Feb. 20, a level it last reached in March 2008. And though prices have swelled 40% since a \$712 low last November, now isn't the time to sell, according to David Galland, managing director of Casey Research. "You'll probably see \$1,500 this year," he says, as investors favor the precious metal over paper currencies. "You can only mine so much gold in a given year. Dollars can be created in the blink of the eye and with the signing of the pen." Historically, \$1,000 an ounce isn't even that high, says Galland. Gold's 1980 peak of \$850 would equal \$2,300 in today's dollars. That makes \$1,000 gold seem cheap; a recent Bloomberg survey of traders, investors, and analysts found that 71% still say \$1,000 rates a buy. —Tara Kalwarski

