

# Anybody Seen Our Gold?



"GATA" by Alain Despert

The gold reserves of the United States have not been fully and independently audited for half a century. Now there is proof that those gold reserves and those of other Western nations are being used for the surreptitious manipulation of the international currency, commodity, equity, and bond markets.

The Federal Reserve's general counsel, J. Virgil Mattingly, acknowledged as much when he told the Federal Open Market Committee on January 31, 1995, that the Treasury Department's Exchange Stabilization Fund had undertaken gold swaps.

Federal Reserve Chairman Alan Greenspan acknowledged as much in testimony to Congress on July 24, 1998, when he said that "central banks stand ready to lease gold in increasing quantities should the price rise."

Barrick Gold Corp. acknowledged as much in a filing in U.S. District Court in New Orleans on February 28, 2003, asserting that the mining company was the instrument of the central banks in shorting the gold market.

The Bank for International Settlements acknowledged as much on June 27, 2005, when the head of its monetary and economic department, William S. White, declared at a convention of central bankers in Basel, Switzerland, that a major purpose of international central bank cooperation is "the provision of international credits and joint efforts to influence asset prices — especially gold and foreign exchange."

Since last May the U.S. Treasury Department's weekly report of the government's international reserve position has cited loans and swaps from the U.S. gold reserves.

Since 2004 four major international investment houses — Sprott Asset Management, Cheuvreux, Citigroup, and Redburn Partners — have issued reports stating that Western central banks have been manipulating the gold market.

The objective of this manipulation is to conceal the mismanagement of the U.S. dollar so that it might retain its function as the world's reserve currency. But to suppress the price of gold is to disable the barometer of the international financial system so that *all* markets may be more easily manipulated. This manipulation has been a primary cause of the catastrophic excesses in the markets that now threaten the whole world.

Gold's recent rise toward \$900 per ounce shows that the price suppression scheme is faltering. When it is widely understood how central banks have been suppressing gold, its price may rise to \$3,000 or \$5,000 or more.

Surreptitious market manipulation by government is leading the world to disaster. We want to expose it and stop it.

## Who are we?

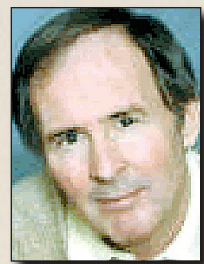
We're the Gold Anti-Trust Action Committee Inc., a non-profit, federally tax-exempt civil rights and educational organization formed by people who recognize the necessity of free markets in the monetary metals. In May 2001 we gathered representatives of five gold-producing African countries in Durban, South Africa, at the GATA African Gold Summit. In August 2005 we brought gold market experts and investors from around the world to the Gold Rush 21 conference in Dawson City, Yukon Territory, Canada, excerpts of which you can watch on the Internet here:

[www.GoldRush21.com](http://www.GoldRush21.com)

Now GATA is marching on the Treasury Department to demand, via the Freedom of Information Act, that the U.S. government come clean about its gold reserves — to disclose how much gold is left and how much has been compromised by leases, swaps, and other encumbrances undertaken for surreptitious market intervention.

So that we may explain how the unfolding world financial disaster can be mitigated and why free markets in the monetary metals are essential to free markets everywhere, we invite you to join us at our next conference — "GATA Goes to Washington: Anybody Seen Our Gold?" — to be held Thursday through Saturday, April 17-19.

For information about that conference and GATA, visit [www.GATA.org](http://www.GATA.org).



**William J. Murphy III**

### Chairman

Proprietor of the Internet site of financial commentary, LeMetropole Cafe.com in Dallas, former commodities trader, and former wide receiver for the Boston Patriots.



**Chris Powell**

### Secretary-Treasurer

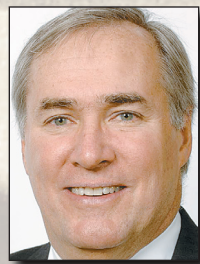
Managing editor of the Journal Inquirer in Manchester, Connecticut, and legislative chairman of the Connecticut Council on Freedom of Information.



**Ed Steer**

### Director

Edmonton, Alberta-based market analyst for Casey Research LLC.



**Wistar Holt**

### Director

Portfolio manager for Holt & Shapard Capital Management LLC, St. Louis.



**Catherine Austin Fitts**

### Director

President of Solari Inc. in Hickory Valley, Tennessee; former managing director of Dillon, Read & Co. Inc.; and former assistant secretary of the U.S. Department of Housing and Urban Development.

## GOLD ANTI-TRUST ACTION COMMITTEE INC.

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