

We construe this as an admission that the U.S. gold reserve has been put into private hands to some extent or has been compromised in some way by possession by private interests, such as financial houses that trade in gold. Really, why should any Federal Reserve record involving the national gold reserves be confidential, except perhaps records involving the most ordinary security of the reserve's vaulting? Plainly the Fed has knowledge of something that has been done with the gold reserve that the U.S. government does not want the American people and the financial markets to know.

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