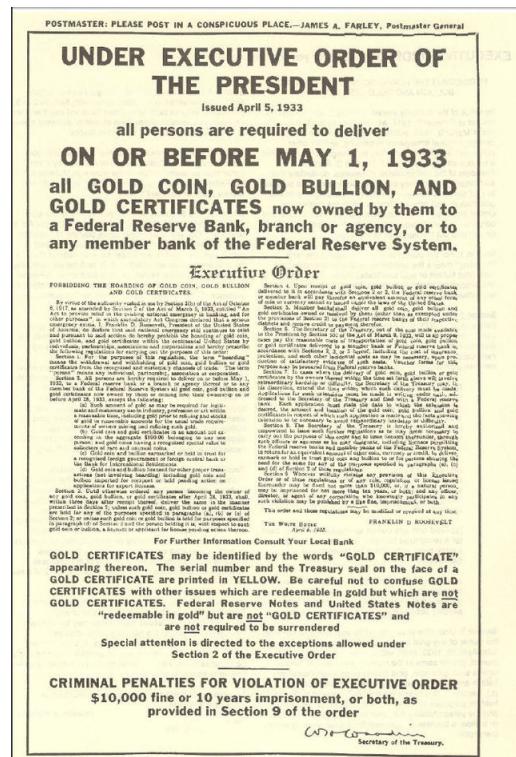


The Fort Knox Swindle

Presidential Executive Order 6102 and the Gold Reserve Act of 1934

United States presidential executive order 6102, signed by President Franklin Delano Roosevelt on the 5th of April, 1933, amounted to an order “*forbidding the Hoarding of gold coin, gold bullion, and gold certificates within the continental United States*”.

Executive Order 6102 began a process that effectively demonetized gold, making fiat money the only form of currency with which to conduct trade and commerce, and required all persons, whether American or foreign, to deliver on or before the 1st of May, 1933, all but a small amount of gold coin, gold bullion, and gold certificates owned by them to the Federal Reserve, in exchange for U.S. \$20.67 per troy ounce. Only ultra rare gold coins, gold jewellery, and, gold strictly for investment purposes were exempt. Under the Trading With the Enemy Act of 1917, as amended by the recently passed Emergency Banking Act of 1933, violation of the order was punishable by up to U.S. \$10,000 in fines, or by incarceration up to ten years in prison, or both. The order criminalized the possession of monetary gold by any individual, partnership, association or corporation.



The Gold Reserve Act of 1934 superseded the order, requiring that all tangible gold and gold certificates held by the Federal Reserve be surrendered and vested in the sole title of the United States Department of the Treasury. This marked the end of the gold standard. The gold price was then raised to U.S. \$35 per troy ounce. To accommodate the gold, a bank was built at Fort Knox, called the United States Bullion Depository.

Construction on the new bank was complete by 1936 and, the following year, the first gold supplies were delivered to fort Knox by rail freight. By that time, only foreigners could be paid in gold money. The restrictions to transact in gold remained enforced on any person within the continental United States, thus fully monetizing fiat money.

It is unclear to the present day as to how much gold is left inside the depository at Fort Knox. Some people would even charge that the depository is virtually empty; that the United States has sold the gold in order to furnish its interest payments on the national debt. The depository has not been audited since the 23rd of September, 1974. Spurred on by lobbyists, a Congressional inspection trip of limited proportions was authorised with news media reporters, numbering approximately one hundred and twenty people accompanying Congressmen and Senators. They were broken up into smaller groups and each given a tour by Mary T. Brooks, the 31st Director of the United States Mint.

The tour allowed the inspection of just two out of a total thirteen vaults; and instead of sampling the bars and boring holes into them to be sure that they were gold all the way through, only small chips were taken from the outside. Mary Brooks quipped:

“Look, it’s all here!”

~ Mary T. Brooks

Not everyone was left impressed by the tour. The gold bars reportedly looked impure with copper contamination instead of a distinctive gold colour, making the case that what was shown that day was not gold of prime quality. The standard gold bar held and traded internationally by central banks and bullion dealers is the Good Delivery bar with a 400 oz. (troy-ounce) nominal weight. The minimum purity required is 99.5 per cent gold, engraved with 999.5 on the bullion. Fine gold has 999.9 engraved.



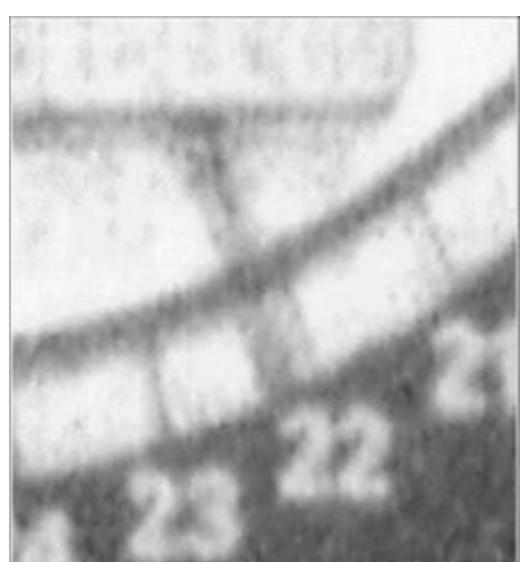
It looks like the vaults contained coin melt gold, which typically has an orange hue as such gold is blended with a certain amount of copper content and is of inferior quality. If that tour was organized with the intention to impress people, what was shown casts doubt on why no other vaults displaying superior quality were opened for inspections.

Using a postal scale (a scientific instrument renowned for its accuracy), a gold bar was placed on top and weighted. The dimensions of a standard gold bar are 7 inches in length by 3 $\frac{5}{8}$ inches in width by 1 $\frac{3}{4}$ inches in thickness. The weight of a standard gold bar should be approximately 400 troy ounces, or 27.4286 pounds. These figures are listed on the United States Mint [see link:]:

<https://www.usmint.gov/about/mint-tours-facilities/fort-knox>



Upon closer inspection, it is noticeable that the weight of the gold bar returned 22 $\frac{1}{4}$ lb approximately, which is almost one fifth lighter than the conventional weight of a Good Delivery gold bar. When people had raised the point about the mass discrepancy with regard to what a standard gold bar is expected to weigh, their unsettling set of questions prompted Mary Brooks and her staff to apologise for having provided them with a defective scale. On no account did they dare say that the gold bar was light due to its inferior quality; that what was on display in those vaults was nothing other than the remnants of a vast national reserve.



Several months prior to the Fort Knox audit, the National Tattler, a New York tabloid newspaper, featured an article charging that international speculators have looted Fort Knox of much, if not all, of its gold. The identity of the informant was not revealed, until three days after publishing the article. The source came from Louise Auchincloss Boyer who, on American Independence Day, died on the 4th of July, 1974. She was 59 years old when she was found dead, falling mysteriously from her 10th floor Manhattan apartment. Mrs. Boyer was well placed in having benefited from insider knowledge, having worked as the Executive Assistant to none other than Nelson Aldrich Rockefeller, the former Governor of the state of New York, Vice-President of the United States under President Gerald Ford, and, clan member of the Rockefeller banking dynasty.



Mrs. Boyer

Mrs. Boyer's death was ruled to have been either accidental, or a suicide. She did not leave a suicide note behind.

In 1981, an article surfaced in the GLOBE alleging that, between November 1973 and April 1974, seven thousand metric tons of gold bullion were taken from the Fort Knox vaults and shipped to the Federal Reserve Bank of New York, from whence gold was flown to Switzerland and the Netherlands where it was sold to speculators and foreign banks at the bargain price of U.S. \$42.22 an ounce (then at one quarter the going rate). The article goes on to say that Victor Harkin, the man in charge of the Fort Knox gold reserves from 1961 to 1978, admitted that one shipment of gold in 1971—then worth U.S. \$500 million—"took thirty three 15-ton trucks to haul out of here."

There has not been an audit in Fort Knox since one was last carried out, back in 1974, despite numerous calls by Congressmen and Senators. The U.S. Mint officially holds several million ounces of gold on its balance sheets. However much of that is truth or fiction is anyone's guess. The gold is bizarrely held as an asset of the United States at the official book value of U.S. \$42.22/oz. during which President Richard Nixon took the dollar off the gold standard in 1971, effectively ending the Bretton Woods system.