

# Germany's Bundesbank Repatriating Gold from the New York Federal Reserve

By [Global Research News](#)

Theme: [Global Economy](#)

Global Research, January 15, 2013

[Voice of Russia](#)

*Several German newspapers are reporting a surprising move by the Bundesbank in the aftermath of the "German gold scandal". Handelsblatt's sources confirm that a portion of the German gold stored with the New York Fed and the Banque de France is about to be moved back to Germany. [The information remains to be confirmed by official sources, GR Editor]*

This move by the Bundesbank may trigger a chain reaction, prompting other countries to start repatriating the gold stored in London, New York or Paris.

So far, only countries that have a strained relationship with the US have resorted to gold repatriation. Now, Bundesbank will be seen as walking in Hugo Chavez's footsteps.



If gold repatriation becomes a worldwide trend, it will be obvious that both the US and UK have lost their credibility as gold custodians.

For gold markets worldwide, this move may mark a switch from "financial gold" to "physical gold", but the process is definitely in its early stages. The decision to repatriate the German gold is a big victory for a part of the German press that first forced Bundesbank to admit that 69% of its gold is stored outside Germany. Almost certainly both the German press and at least several German lawmakers will demand a verification procedure for the gold bars returned from New York, just to make sure that Germany doesn't receive gold-plated tungsten instead of gold. It seems that German decision makers no longer trust their American partners.

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