

# Financial Fraud in the Gold Market: Banks Pledge Same Gold to Numerous People

By [Washington's Blog](#)

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[Washington's Blog](#)

## Banks Pledge Same Collateral Numerous Times

Big banks [pledged the same mortgage to numerous people](#).

Similarly, big bullion banks borrow gold from central banks, and then rehypothecate it *numerous times*:

\* \* \*

A 1999 study by the International Monetary Fund found that [80 central banks lent out 15% of their official gold reserves](#).

Central banks now appear to have [too little gold to meet their commitments](#).

And private banks are [raiding allocated gold accounts](#).

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