



DEPARTMENT OF THE TREASURY
WASHINGTON, D.C.

September 29, 2021

The Honorable Alex X. Mooney
U.S. House of Representatives
Washington, DC 20515

Dear Representative Mooney:

I write in response to your June 9, 2021 request for information regarding the U.S. gold reserves and oversight activities.

The Treasury Department respectfully defers your questions related to U.S. gold holdings and inventory management at the Federal Reserve, International Monetary Fund, and other foreign or domestic financial institutions to those entities. With respect to gold in the possession of or used by the Exchange Stabilization Fund, there is none.

As we have stated in previous correspondence, all Custodial Deep Storage Gold at Treasury has been inventoried, audited, and sealed in secure facilities under joint custody of the United States Mint and the Treasury Office of the Inspector General (OIG). On an annual basis, the United States Mint, in conjunction with the Treasury OIG, conducts an Audit of Mint Schedules of Custodial Deep Storage Gold and Silver Reserves. The annual audit includes an inspection of all gold compartments and Joint Seals to verify the compartments are locked, and the seals have not been tampered with and are intact. The balances of custodial gold and silver do not change and are not leased or swapped. Neither Treasury nor the United States Mint engage in any transactions in gold or gold derivatives through the Bank for International Settlements, other central banks, or governments. As authorized by law, however, the United States Mint markets and sells numismatic and bullion gold coins.

If you have further questions, please contact the Office of Legislative Affairs.

Sincerely,

Angel Nigaglioni
Deputy Assistant Secretary for Appropriations
Office of Legislative Affairs

cc: The Honorable Gene Dodaro