

# Greyerz – Two Absolutely Incredible & Key Gold Charts

written by Egon von Greyerz | October 29, 2012

## **KWN (Audio) Interview Oct 26.**

In this important King World News interview I talk about two of the main drivers which will catapult gold higher.

Central Banks worldwide are refusing to have public audits of their gold holdings. In addition many of the Central Banks don't hold their gold in their home country. I have been saying for years that Western Governments are unlikely to hold anywhere near the 23,000 tons that they officially hold. And the reason why gold holdings of many countries are held in London or New York is that the gold has either been sold or leased to the bullion banks in order to depress the price. There is now more pressure in many countries for a full audit of gold holdings. Once the market realises that central banks don't hold the gold they officially declare, there will be a total mistrust in the system. At that point very few will trust paper gold or even gold within the banking system which could be encumbered and owned by a central bank. This will have major upward pressure on the gold price.

Government deficits spending and borrowings will continue to grow dramatically, worldwide, in the next few years. No government can or will introduce austerity measures. Firstly any party suggesting austerity will be thrown out and secondly the problem is now so big that an austerity program would have zero effect. There are two important graphs in the written interview. Both these charts show that government borrowings in the USA and worldwide have now entered a parabolic phase. And as the graphs clearly illustrates, the gold price is closely following the growth of debt. So as the deficits accelerate in the next few years, so will the physical gold price.

In conclusion, it is very difficult to see any factor that could stop a continued very strong rise of the physical gold price.

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**Egon von Greyerz**

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