

THE GOLD NUGGET

September 2021

The Prez Sez by Jim Long



Summer is beginning to fade and Fall is just around the corner. I have picked the peaches, plums and apples and the garden has been plentiful this year. It seems that everything around the homestead is doing just fine except for my gold vial which is sadly, rather empty. As you know, it is difficult for me to leave the house for too long without making arrangements, which tend to be expensive so I try to minimize those adventures. Alas, it means that I haven't got to dig in some time now.

But speaking of digging, the guys and gals who have been going on the Club digs have been doing quite well for the most part. Check out the comments and the photos included further in the Newsletter to see how well they have been doing. It just might surprise you. The turnouts up there have been lighter than usual, but then so has the meeting attendance. I have it on good authority that we are not the only ones

whose meeting turnouts have been considerably smaller than what some of the Clubs are used to. I am starting to think that there are still a good many who are a little nervous about getting out and about. I attribute some of that to the hype on the news sites who are decrying doom and gloom and throwing out numbers that seem astonishingly high to me. I personally have chosen to live my life as I always have before all this insanity arose. I will mask up when in close quarters for the most part, out in public, just to avoid unnecessary conflict, but I will not show my card to anyone nor will I attend or frequent any location that demands it of me. I draw the line on that for a fact...! After all, the Greatest Generation fought a war against a man whose ideology demanded that very thing of all his followers. I have spoken...!

September will bring plenty of things to do for us, but one of the biggest will be the partnership with the JeffCo Open Space folks again as we participate in a huge volunteer effort to cleanup Clear Creek from Wadsworth to McIntyre on September 25.. They have assigned our Club to cover the Arapahoe Bar Public Panning Park at Youngfield and we will be able to park at the Youngfield parking lot next to Camping World. A reminder that if you are willing to come out and assist in this project, we will be working pretty much from about 7:30am until about noon. **But you MUST sign up at <https://offero.jeffco.us/activityregistration/bfd8a9b0-65de-436d-bf-5330641307db>. Signing up merely gives JeffCo an idea of who is helping and covers some liability issues in case you stub your toe.** They want you to promise not to sue them for your carelessness. The bottom line is that we do need all the help we can get to get the job done in a timely fashion. After the event, the Club will be doing a Panning Booth up at the Open Space Office near the Taj Mahal buildings in Golden where everyone can go after the cleanup is completed. There will be a barbeque and live music and lots of other vendors and such there and the festivities will conclude around 3:30 or 4pm. I will be at the Panning Booth for sure and I hope that we have a good turnout on this one. Be sure to sign up and include the able-bodied family members you have who could help. This will be a good thing for us to do. Pretty much all we have to do is collect, bag the stuff, and set it on the trail and they take care of everything else. Pretty easy stuff.

We will also be doing a Panning Booth at the Highlands Ranch Festival at the Highlands Ranch Mansion on September 11 as well as another dig up in Black Hawk on the 18th, so there is plenty to do this month including the meeting and the gold nugget give-aways on the 15th.

On another note, there is definitely a scarcity of gold out there in the sizes and types that we need. I have been told that Arizona and California are pretty dry and the Alaskan sellers haven't made it down to the lower 48 yet in sufficient numbers nor with sufficient product to meet the demand. So if any of you happen to know of a dealer who will loosen their grip at a reasonable price, feel free to contact me before we run dry and out!

Anyway.... that is the view from here and I wish you all Good Luck in your endeavors, no matter what they may be...! And until we meet again, keep your sunny sides up and may the bottoms of your pans turn bright with that treasured 'Yaller Gold'!

You may contact me at 303-452-6087 or at jnslong945@msn.com. Happy and safe prospecting to all!!!

The V.P. Corner by "Joe Fortunato"



Greetings once again fellow gold seekers. As many of you know, the majority of the time that I spend looking for gold is with metal detectors. I also spend a lot of time on a detecting forum headed up by a guy named Steve Herschbach. Steve resides in Reno, Nevada these days but he grew up in Alaska. Steve and a partner founded Alaska Mining and Diving in Anchorage. The site that Steve started a number of years ago can be found at detectorprospector.com and is loaded with information. The variety of forums he provides cover many types of metal detecting but also include forums for -



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Metal Detector Advice and Comparisons - Metal Detecting for Meteorites - Gold Panning, Sluicing, Dredging, Dry washing - Rocks, Minerals, Gems and Geology - and much more. The reason that I am bringing this to the attention of our members is because of two recent threads in the Detector Prospector Forum itself. One thread is titled Back From Alaska, A Different Version by Reno Chris. As some of you probably know, Reno Chris is Chris Ralph also known as the "Professional Prospector" and author of the book "Fists Full of Gold". Chris posted a twenty-three minute video that he made on a recent trip to Gold King Creek, fifty miles south of Fairbanks, Alaska. Two of our club members, Mike Stevens and John Johnson, have traveled to this place twice in the last few years. They may have been there this year when Chris Ralph was, but I am not sure. The second thread titled In Situ Reveal is by nvchris. I met nvchris, (Chris Porter) in 2016 at Rye Patch, Nevada. Chris lives east of Interstate 80, less than two miles from Rye Patch Reservoir and can get to the gold bearing ground in less than an hour. The thread that Chris started in about mid-August includes a short live recovery video, only fifty-three seconds, but quite impressive. It shows an unknown friend of Chris popping a 222.98-gram (7 1/2 troy ounce) gold nugget from a hole that is about 20 inches deep. This is the largest gold nugget that I have seen come from Northwest Nevada since I started detecting there in 2015. This is what keeps people coming back to the high desert year after year. It was found in Humboldt County using a Minelab GPZ 7000 metal detector. Now that you know where to look, it should be easy. All that you have to do is get your coil over that one square foot of ground that is hiding the next big multiple ounce nugget. The problem is that one square foot is a very small needle in a haystack that covers hundreds of square miles. I guess that is all that I have for this month. Until next time..... MAY ALL YOUR ADVENTURES BE.....GOLDEN!!! Questions or Comments..... Call or Text me 303-263-7204 Joe Fortunato

From the Treasurer/Secretary Ledger by Joe Kafka



Great meeting in August...! The next Meeting will feature a nine (9)-nugget giveaway that will include up to a 2.6-gram nugget. We have a new "Special Nugget" as well. Be sure and bring extra cash for the nugget giveaways. The Club remains in the black and members may request to see the financial report at any time, which I have at my desk in the back whenever we finally get to reconvene. Hope to see you all at the next meeting in September!!

Board Meeting Minutes From Aug 2021

X	James Long		Joe Shubert		Joe Fortunato		John Johnson
X	Mike Stevens	X	Joe Johnston	X	Chris Kafka	X	Brandon Luchtenburg
X	Joe Kafka	X	Bobby Manning	X	Andy Doll		Gary Hawley

Quorum Present: _Yes.

Call to Order by: _Pres Long_ at _6:12_pm.

Reading and Approval of Minutes: Corrections: _none_ Approved as read/corrected: _no, Pres. Long forgot to copy minutes for review.

Treasurer's Report: Questions: _none_ Approved: _yes.

Correspondence: phone calls _2_ emails _3_ mail _2_

Webmaster: Total hits __159430__ Hits in last 30 days _231_.

Committee Reports: B. Manning advised first Outing went well.

Unfinished Business: Will still need to buy more gold soon. Pres. Long will handle this issue.

New Business: JeffCo Open Spaces will be doing another trash cleanup on Clear Creek from McIntyre to Wadsworth. We will be participating and a sign-up sheet will be passed along... No further new business to report.

Planned Outings: Pres. Long added the Trash Clean up with JeffCo to the Outing Schedule. Next Outing is July 24 up in Black Hawk.

Board Members Items of Discussion: BM Stevens discussed his trip to Alaska at the Gold King Creek Mine. He and BM J. Johnson had a good time and brought back a little gold as well. There were no further.

QUESTION OF THE MONTH

What did Julius Caesar give from the spoils of war to each of his soldiers for their service in helping to defeat Gaul?

2021 GPR Board of Directors Members

President

James 'JJ' Long

Vice President

Joe Fortunato

Secretary/Treasurer

Joe Kafka

2 Year Board Members

Joe Johnston (2017)

Joe Shubert (2018)

1 Year Board Members

Andy Doll

Brandon Luchtenburg

John Johnson II

Bobby Manning

Chris Kafka

Mike Stevens

Past President

Gary Hawley



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Tonight's General Meeting Program: We will feature a Program by member Don Bray on the Adelaide Mine in Tasmania where they mine the mineral Carorite.

Announcements: Next Board Meeting ___9/15/21___ at 6:00pm

Next General Meeting: ___9/15/21___ at 7:00pm

Adjournment: Meeting stands adjourned at ___6:50___ pm.

General Meeting Minutes From Aug 2021

1. Meeting was opened at 7:04 pm by Pres. Long with the Pledge of Allegiance.
2. Pres. Long then announced that the evening Program would feature a video presentation titled 'The Secret of Gold'.
3. Pres. Long then gave the Metals Report: Gold 1788.10, Silver 25.46, Platinum 992.00, Palladium 2355.00 Rhodium 18,150.00.
4. Web hits for last month was 199.
5. Treasurer Joe Kafka reports that the Club remains in the black. Report is available for review for anyone who wishes to see it. We have a new 'Special Nugget' tonight so be sure to buy lots of tickets. It is a beautiful specimen from Alaska.
6. Also, don't forget to buy tickets for tonight's 9 nuggets drawing, the largest being 2.3 grams.
7. Dan McConnell was unable to attend this evening. We used the 'Honor System' for signups and had 41 members in attendance. There was 1 guest present. The total meeting attendance was 42.
8. Pres. Long read the 'Question of the Month', which was "...What are the three most common Public Panning areas in Colorado...? The winners will receive an extra ticket to the gold nugget drawings later during the evening program.
9. 8. Pres. Long advised that there was time to enter items at the break for the 'Finds of the Month' table and that the monthly winners from tonight will need to be saved for the Finds of the Year competition in November, 2021. A reminder to all that gold submissions need to be weighed dry and only one submission per person per category. Be sure to fill out the entry cards completely. Only finds found within the last 30 days may be submitted.
10. 9. John Olsen announced the 'Cache Clue' # 6.
11. Pres. Long advised that the Club Store had numerous items for sale. Be sure to drop by at the break and support your Club by buying something. We have sold out of our gold bags as of tonight and don't know when we will get some more gold.
12. Pres. Long informed the membership that the next Outings are as follow:
 - Aug 21 Sat **Prospecting Outing**, Blackhawk, 9am
 - Sept. 11 Sat **Panning Demo**, Highlands Ranch, see sign-up sheet
 - Sept 18 Sat **Prospecting Outing**, Blackhawk, 9am
 - Sept 25 Sat **Trash Cleanup/Panning Demo** with JeffCo Open Spaces, see sign-up sheet. We have been assigned to Arapaho Bar Public Panning Park and we will park at the Youngfield parking lot next to Camping World.
13. There was a reminder to be sure to vote on the Finds of the Month and to answer the Question of the Month during the break.
14. Members who check things out of the Club Library are reminded to return them promptly.
15. Member Roger Schlenger announced that there would be a second annual 'Gold Palooza' dig on Aug28/29 up at Vic's Gold Panning near Blackhawk and to check with him or Vic's for details.
16. Pres. Long announced the break at 8:19 pm. Meeting was called back to order at 8:31 pm.
17. Pres. Long announced the winners of the 'Question of the Month'. The answer was, "...Arapahoe Bar, Cache Creek and Clear Creek Canyon Open Space...! There were 23 winners who received their extra drawing ticket for the gold drawing.
18. Pres. Long announced the winners for the 'Finds of the Month'. Those were:
 - **Best Coin** – Joe Johnston with 7 foreign coins he found in a single drop in Boulder, Colo.
 - **Best Jewelry** – Mike Hurtado with a ring he found at Monaco Park, Commerce City, while metal detecting.
 - **Best Mineral** – There was no entry in this category for this month.
 - **Best Artifact** – Ray Vigil with an old Scandinavian lock he found near Geneva, Colo.
 - **Best Bottle** – There was no entry in this category for this month.



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- **Most Raw Gold** – **Roger Schlenger** with 1.0 gram of gold he found near Leadville, Colo.
 - **Largest Raw Gold** – There was no entry in this category for this month.
19. **Pres. Long** concluded the evening with drawings for the numerous door prizes donated by the **GPR, Hank Innereld, Jack Meineke and Pres. Long**, followed by drawings for the 16 door prizes and 9 gold nuggets. Pres. Long also wants to remind that holders of drawing tickets for the regular gold drawings who did not win and want to redeem those tickets may present them at the end of the Meeting and they will be reimbursed at .01 cents on the dollar, or they shall be considered to have been donated back to the Club. Those assisting in the drawings were **Joe Kafka and Chuck Cown**.
20. **Pres. Long** reminds the members that sometimes during the meetings, The President's time is overwhelmingly taken up by the many who wish to speak to him and he apologizes if anyone ever feels like he is unavailable. It is not his intent to be inaccessible and he encourages anyone with questions to contact him by e-mail or phone outside the meetings at any time. His e-mail and phone number are on the web site.
21. **Pres. Long** thanked **Greg and Nancy Knerl** and all those who contributed to the Refreshment Table. Any member is encouraged to chip in and add to the spread each month. Don't forget the 'tip jar' also, which helps to defray costs. This really helps the folks who run the table and those who volunteer up front each month. The Club appreciates the efforts that each and every one of you to make the refreshment table enjoyable.
22. **The September Meeting Program** will be a presentation to be determined. Having nothing further at this time, remember to prospect safely, live long and be grateful for that golden bounty from the stars, that gleaming magical miracle, called 'gold'!
23. **Meeting was adjourned at 9:07pm.**

A Miner's Laugh

After Quasimodo's death, Bishop Thomas of the cathedral of Notre Dame sent word through the streets of Paris that a new bell ringer was needed. The bishop decided that he would conduct the interviews personally and went up into the belfry to begin the screening process. After observing while several applicants demonstrated their skills, he decided to call it a day. Just then a lone, armless retired miner approached him and announced that he was there to apply for the bell ringer's job. Bishop Thomas was incredulous. 'You have no arms.' 'No matter,' said the man, 'observe!' He then began striking the bells with his face, producing a beautiful melody on the carillon. The bishop listened in astonishment, convinced that he had finally found a suitable replacement for Quasimodo. Suddenly, while rushing forward to strike the bell, the armless man tripped and plunged headlong out of the belfry window to his death in the street below. The stunned bishop immediately rushed down the stairways. When he reached the street, a crowd had gathered around the fallen figure, drawn by the beautiful music they had heard only moments before. As they silently parted to let the bishop through, one of them asked, 'Bishop, who was this man?' 'I don't know his name,' the bishop sadly replied, 'but his face sure rings a bell!'



(Taken from the internet and revised just for all us 'old miners')

The finds of the Month 2021:

The August winners were:

Best Coin – **Joe Johnston** with 7 foreign coins he found in a single drop in Boulder, Colo.

Best Jewelry – **Mike Hurtado** with a ring he found at Monaco Park, Commerce City, while metal detecting.

Best Mineral – There was no entry in this category for this month.

Best Artifact – **Ray Vigil** with an old Scandinavian lock he found near Geneva, Colo.

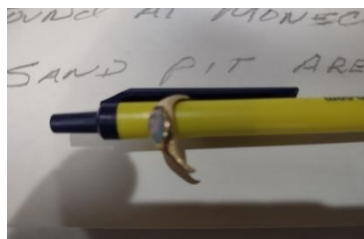
Best Bottle – There was no entry in this category for this month.

Most Raw Gold – **Roger Schlenger** with 1.0 gram of gold he found near Leadville, Colo.

Largest Raw Gold – There was no entry in this category for this month.



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Be sure to bring any Finds that you have found in the last 30 days since the last meeting. Be sure to list the date that you found the item and the area you found it when you submit it. Each monthly winner must save your winning Find and submit it in November for the Find of the Year in each category.

August Prospecting Outing

We traveled up to Black Hawk again on Saturday the 21st of August for another day of playing in the dirt again. Everybody had a good time digging and the diggers then retired to the lower Clear Creek Canyon where **Leaders Bobby Manning** and **Jack Meineke** set up high bankers to run everybody's material. The weather was good and everybody is still finding gold. The Black Hawk construction up above us has interrupted the water flow in the upper ravines and they no longer carry any gold as a result of that. But there is still plenty of gold in the lower creek bottom. Of course, there is no running water in the gulch that we dig in which is why we go to the lower Clear Creek Canyon to run the material. If you haven't gone on these digs, you really ought to do it. The terrain is not really all that difficult and it is fairly close to the vehicles so it is not too hard for pretty much everyone. And if you need assistance, there are always willing hands nearby to help out when needed. I was asked the other day if we were still getting any gold up there, so I have included a photo taken on this outing from one



Gold Miners Discover Giant Skeletons of 3 Woolly Mammoths

By Owen Jarus - Live

Science Contributor 15 June 2021

The mammoths may have been a family.

Gold miners have discovered three partial skeletons of three woolly mammoths, which may have been part of the same family, at Little Flake Mine near Dawson City, Yukon, in Canada.

They turned over the bones to the Yukon government. "We seem to have one large full-grown mammoth, one younger adult and one juvenile," said Grant Zazula, the head paleontologist for the Yukon government.

Some of the bones are still articulated (connected) with each other, Zazula told Live Science in an email. The way the bones were found suggests "that these three mammoths were probably living together and died together very close to where the fossil bones were found," Zazula added. Even if they weren't family members, they may have been part of a larger herd, he said. The miners found the mammoth skeletons near a layer of volcanic tephra that likely dates to around 29,000 years ago when a





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volcano on the Aleutian Islands erupted, Zazula said. The mammoths therefore likely lived around the time of the eruption. At that time, much of Canada was covered in glaciers, with the area around Dawson City being one of the few areas that was ice-free, Zazula said. "The mining region in the interior of the Yukon was part of the unglaciated landscape called Beringia, which connected with Alaska and Siberia via the Bering Land Bridge," Zazula said. "The climate was incredibly cold and dry, likely treeless, leading to the prevalence of grazing mammals," Zazula noted. From about 35,000 to 18,000 years ago, woolly mammoths (*Mammuthus primigenius*) crossed that land bridge into North America, according to the University of California Museum of Paleontology. The dry environment there helped to preserve the three mammoths. The climate was arid and the wind would have easily blown dust around, Zazula said. "This windblown silt, or loess, filled these valleys with sediment" that rapidly covered the mammoths after they died." Because they were covered so quickly, the remains would have been less exposed to oxygen and to scavengers.

The "miners need to remove all this frozen silt to get to the gold-filled gravel in the valley bottoms, and when they do that, they often uncover the remains of ice age animals," such as the three mammoths, said Zazula, who noted that more mammoths may be found at the mine site.

"The miners will be resuming mining at this spot in a few weeks and our crews will be on hand to see if there are more bones from the skeletons," Zazula said. It's uncertain what the three mammoths died from and Zazula hopes that ongoing research will provide an answer.

An Obituary printed in the London Times Posted by Ian Armstrong

Today we mourn the passing of a beloved old friend, Common Sense, who has been with us for many years. No one knows for sure how old he was, since his birth records were long ago lost in bureaucratic red tape. He will be remembered as having cultivated such valuable lessons as:

- Knowing when to come in out of the rain
- Why the early bird gets the worm;
- Life isn't always fair; and
- Maybe it was my fault.

Common Sense lived by simple, sound financial policies (don't spend more than you can earn) and reliable strategies (adults, not children, are in charge). His health began to deteriorate rapidly when well-intentioned but overbearing regulations were set in place.

Reports of a 6-year-old boy charged with sexual harassment for kissing a classmate; teens suspended from school for using mouthwash after lunch; and a teacher fired for reprimanding an unruly student, only worsened his condition. Common Sense lost ground when parents attacked teachers for doing the job that they themselves had failed to do in disciplining their unruly children.

It declined even further when schools were required to get parental consent to administer sun lotion or an aspirin to a student; but could not inform parents when a student became pregnant and wanted to have an abortion.

Common Sense lost the will to live as the churches became businesses; and criminals received better treatment than their victims.

Common Sense took a beating when you couldn't defend yourself from a burglar in your own home and the burglar could sue you for assault.

Common Sense finally gave up the will to live, after a woman failed to realize that a steaming cup of coffee was hot. She spilled a little in her lap, and was promptly awarded a huge settlement.

Common Sense was preceded in death, by his parents, Truth and Trust, by his wife, Discretion, by his daughter, Responsibility, and by his son, Reason.

He is survived by his 4 stepbrothers;

- I Know My Rights
- I Want It Now
- Someone Else Is To Blame
- I'm A Victim

Not many attended his funeral because so few realized he was gone. If you still remember him, pray for today and tomorrow. If not, join the majority and do nothing!



Notice: The Board of Directors has approved the following for 2021: Any member who paid their dues for 2020 are paid up for 2021 and they do not have to repay. If you did not pay your dues in 2020, you will need to pay for 2021. 2020 was pretty much a bust so let's hope that we can have a much better 2021.... The Membership Desk has a list of who owe dues and will help you with that when you arrive.....keep in mind, your dues are what we buy the gold with that we give away each month in the drawings!!

Metal Detectorist Finds Sword Pyramid from time of Mysterious Sutton Hoo Burial

By [Owen Jarus](#)

The 1,400-year-old sword pyramid was likely a status symbol.

This 1,400-year-old sword pyramid was found by a metal detectorist in Norfolk county in the UK. It is made of gold and garnet stones. A metal detectorist in England discovered a tiny pyramid-shaped artifact that may have been used by an elite warrior at the top of his scabbard. The 1,400-year-old sword pyramid is about 0.24 inches (6 millimeters) high and 0.47 inches (12 mm) long at its base. It was found in a place where no archaeological site is known to exist. "There is no archaeological site associated with the find," said Helen Geake, a national finds adviser with the Portable Antiquities Scheme (PAS), run by the British Museum and National Museum Wales. "It seems to have been randomly lost in the middle of nowhere, not buried, and not put out with the rubbish in a crowded settlement." Metal detectorists are encouraged — and, in some cases, required — to report discovered artifacts to PAS.



The sword pyramid is seen from different angles in this picture. It is 6 mm (0.24 inches) high and 12 mm (0.47 inches) long at its base. (Image credit: Photo courtesy Norfolk County Council)

The sword pyramid is made of gold and garnet stones that may have come from India or Sri Lanka, likely arriving through long-distance trade routes. Sword pyramids are "rather rare finds, and this one appears to be fairly well constructed," Eleanor Blakelock, a researcher at University College London's Institute of Archaeology who is an expert on historical metallurgy, told Live Science in an email. Sword pyramids like this one were also found at the Sutton Hoo burial, which dates to roughly the same time period. This medieval ship burial — so elaborate and mysterious that it has been likened to the world of the Old English epic "Beowulf" — likely contained the remains of an elite individual, such as a king. Who lies in the tomb of the 'Six-Headed Chief'? DNA reveals clues.

A strange grave found in Scotland holding the medieval remains of what was thought to be a single man surrounded by five skulls — dubbed the "Six-Headed Chief" — is starting to divulge its secrets. A new DNA analysis now suggests the bones and skulls belong to members of the same extended family. After the burial was discovered in 1997 near the altar of a former parish church at Portmahomack, a fishing village in the Easter Ross region, archaeologists soon realized two people had been buried in the same grave and surrounded by four disembodied skulls. The latest research reveals the two men were buried between the late 13th and early 15th centuries, and were cousins or an uncle and nephew; and three of the four skulls came from the same family — the grandfather, father and mother of the second man. Another relative, probably the son of the second man, was buried nearby.

What were they used for?

Researchers have proposed various possible uses for these sword pyramids. "In graves, sword pyramids are always at the top of the scabbard," Geake said. One theory holds that they were a "peace band" of sorts that made it harder for a person to draw their sword, as they would have to remove the sword pyramid first, she said. Sword pyramids "appear to have been studs used to fasten a sort of retaining strap onto the scabbard of the sword, so that it would not wave around too much when being carried slung from a sword belt," John Hines, an archaeology professor at Cardiff University in Wales, told Live Science. "The sword itself was very much a prestige weapon in the middle of the 7th century, when this pyramid was made," Hines said in an email, noting that, at that time, swords were probably used only by high-status warriors who had a king's permission to carry the weapons.



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The sword pyramid was "a very high-status item, and I suspect that with this item, part of its purpose is to signify just how far up in society its wearer was," said Paul Mortimer, an independent scholar who co-wrote the book *"The Sword in Anglo-Saxon England: from the 5th to 7th century"* (Anglo-Saxon Books, 2019). The sword pyramid "may show membership of a particular group or possibly mark an achievement," Mortimer said, adding that it could also "have had a practical function and be part of the method that connected the sword to the belt or baldric." The sword pyramid is now going through the treasure process required by U.K. law, which will determine whether the artifact enters a museum collection there.

Originally published on Live Science.

Afghanistan's gold stash is out of the Taliban's reach By Anna Golubova Wednesday

August 18, 2021 *Kitco News*

Even though the Taliban's takeover of Afghanistan was rapid, it is not likely the militants will get their hands on the central bank's \$10 billion in assets, including the \$1.3 billion in gold reserves. The reason is that most of the \$10 billion worth of assets are stored outside of Afghanistan, according to one Afghan official. "This thread is to clarify the location of DAB (Central Bank of Afghanistan) international reserves," Ahmady tweeted. "Please note that in no way were Afghanistan's international reserves ever compromised. Assets are all held at Fed, BIS, RAMP, or other bank accounts and easily audited. We had a program with both IMF and Treasury that monitored assets. No money was stolen from any reserve account." This thread is to clarify the location of DAB (Central Bank of Afghanistan) international reserves. I am writing this because I have been told Taliban are asking DAB staff about



location of assets. If this is true - it is clear they urgently need to add an economist on their team — Ajmal Ahmady The country's central bank holds around \$10 billion in assets overall, including \$1.3 billion worth of gold reserves and \$362 million worth of foreign cash reserves, according to the most recent data available online. All the gold is being stored at the Federal Reserve Bank of New York (FRBNY). DAB's statement, dated the end of 2020, showed that the central bank's assets will not be accessible to the Taliban, Ahmady added. "Given that the Taliban are still on international sanction lists, it is expected (confirmed?) that such assets will be frozen and not accessible to Taliban," he said. "We can say the accessible funds to the Taliban are perhaps 0.1-0.2% of Afghanistan's total international reserves. Not much."

Without Treasury approval, it is also unlikely that any donors would support the Taliban Government.

— Ajmal Ahmady

The intention of keeping the DAB's assets away from the Taliban was also confirmed by an official in U.S. President Joe Biden's administration, who told Reuters: "Any central bank assets the Afghan government have in the United States will not be made available to the Taliban."

The major investment categories include the following assets (all figures in billions)

(1) Federal Reserve = \$7.0

- U.S. bills/bonds: \$3.1

- WB RAMP assets: \$2.4

- Gold: \$1.2

- Cash accounts: \$0.3

(2) International accounts = 1.3

(3) BIS = \$0.7

— Ajmal Ahmady August 18, 2021

The Taliban issued a statement over the weekend, saying that everything from the treasury to government officers is national property and "should be strictly guarded."

However, the Taliban most likely did get its hands on the DAB's foreign currency cash holdings worth around \$362 million, which were being stored at the bank's head offices, branches, and the presidential palace. Reuters said the central bank's vaults also stored Bactrian Treasure — 2,000-year-old gold jewelry, ornaments, and coins, citing UNESCO.



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Commercial Ads

- 3.6" x 2.0" Two Column Inches (Business Card Size)..... \$6
- 3.6" x 4.3" Four Column Inches..... \$12
- 7.5" x 4.3" Eight Column Inches (Horizontal)..... \$24
- 3.6" x 9.3" Nine Column Inches (Vertical)..... \$24
- 7.5" x 9.3" Eighteen Column Inches (Full Page)..... \$48

For information to publish your "Ad" in The Gold Nugget, please contact the Editor. **COPY DEADLINE** is due to the editor by the 25th of the month for publication in the following months' issue of the Newsletter.

Contact the GPR President

(Layout Design Subject To Additional Cost)



Coming Announcements and Special Events for Oct 2021

(**WMMI** - Western Museum of Mining & Industry, 225 North Gate Blvd. Colorado Springs, CO 80921
(<https://www.wmmi.org/>) (Free to GPR Member with badge)

SUN	MON	TUE	WED	THU	FRI	SAT
					1	2
3	4 Child Health Day	5	6	7	8	9
10	11 Columbus Day	12	13	14	15	16
17	18	19	20 GPR Club Meeting Pumpkin Carving Contest	21	22	23
24/31 /Halloween	25	26	27	28	29	30