

## Macro Roundup Article

**Headline:** [Here's One Possible Answer to the Puzzle of the Mystery Gold Buyer](#)

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**Tweet:** [A TD Securities analysis suggests that the recent uptick in gold price has been driven by buying by the Chinese official sector. @tracyalloway @TheStalwart](#)

**Summary:** Commodities strategists at TD Securities are on the case, speculating in a note published on Monday that the gold whale could be the Chinese official sector. "Armed with a flows-based approach, we present strong evidence that behemoth Chinese and official sector purchases may have single-handedly catalyzed a \$150/oz mispricing in gold markets. What is less clear is what has driven these massive purchases." While TD might be able to trace buying to China, it's not entirely clear to them what's driving those purchases. Here, the strategists theorize about a number of possibilities stretching from extra demand stemming from recent reopening measures as well as restocking ahead of China's Lunar New Year. But there's also the possibility that China is purchasing gold for strategic, rather than strictly economic factors.

**Primary Topic:** Financial Markets

**Topics:** Factoid, Financial Markets, GDP, Op-Ed/Blog Post, Sell-by Date

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