NEWS PLUS GLOBE

CENTER FOR STRATEGIC STUDIES & GEOPOLITICAL INTELLIGENCE

Verified Global Intelligence & Independent Analysis - newsplusglobe.org

Gold’s $4,000 Divide: Record Central-Bank Buying Meets a 27% Price Slide

Lead Author / Researcher: Alexander Vance & Strategic Intelligence Group

Date: October 2026 | Classification: Public Release | Topics: study, research, gold, central-banks, markets

EXECUTIVE SUMMARY

Central banks bought an estimated 321 tonnes of gold in the third quarter of 2026, the fastest pace since late 2024, yet bullion trades near $4,060, about 27 percent below its January record. This study measures the official buying, the disclosure gap behind it, and what the numbers say about where the metal goes next.

KEY RESEARCH FINDINGS & STRATEGIC OUTLOOK

Executive Summary LONDON Gold has crossed back above $4,000 an ounce, but the metal’s most important buyers are not the traders driving the rebound. Central banks added an estimated 321 tonnes to their reserves in the third quarter of 2026, the World Gold Council reported on November 3, the fastest quarterly pace since late 2024. The buying came even as bullion traded about 27 percent below the record it set in January. The headline figure hides a puzzle. Only about 120 tonnes of the quarter’s purchases were formally disclosed, leaving roughly 201 tonnes nearly two-thirds of the total unreported. At the same time, high prices are squeezing the metal’s oldest buyers: jewellery demand fell 17 percent year on year. This study separates what the data show from what they cannot, and tests whether official buying can hold a floor under prices. The immediate trigger for the latest leg higher was political. Gold jumped about 3 percent on November 4, the day after Democrats swept both chambers of Congress in the midterm elections, as the dollar slid to a one-month low and Treasury yields eased. The election outcome is measured in our study of the 2026 midterm verdict , which put the Democratic popular-vote margin at more than 12 million ballots. Methodology This study rests on the World Gold Council’s Gold Demand Trends report for the third quarter of 2026, published November 3 and compiled with Metals Focus, cross-checked against Reuters price reporting, Kitco spot quotations, Bloomberg’s assessment of the buying pace and Federal Reserve rate-expectation data. Every load-bearing figure appears in at least two independent reports, and where sources use different measures reported purchases against estimated totals the distinction is stated rather than smoothed over. Figures are

Copyright (C) 2026 News Plus Globe. All Rights Reserved. Distributed via official site hosting at newsplusglobe.org