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The cartel acts with the implicit backing of the US government to absorb all losses that may be taken by the cartel members as they manage the gold price and further, to provide whatever physical metal is required to execute the cartel's trading strategy. How did the gold cartel come about?

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to calm financial markets and control inflation.

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So the objective is to allow the gold price to rise around 15% p.a., while at the same time enable the cartel members to intervene in the gold market with implicit government backing in order to earn profits to offset the growing losses on its gold liabilities. Its trading strategy to accomplish this task is clear.

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