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All that Glisters / Greek democracy RIP

All that Glisters

China has been winning the money wars, so as Jim Rickards says, China may not want to destroy the Western monetary system but they want to first join it...and then grow to dominate it. Consider this as you read on...

Yesterday's information was right – far sooner than expected - as gold and silver prices tanked. Gold dropped to USD1,097.30/oz and silver to USD14.65/oz. So did oil also fall off the wagon... to a WTI of USD49.75/bbl.

<http://www.telegraph.co.uk/finance/commodities/11752016/Speculators-smash-gold-as-dollar-squeeze-tightens.html>

But that is what happens when you sell 57 tonnes of gold you don't have, in order to trash the price and make a profit from short-selling. Get the picture?

http://seekingalpha.com/article/3337045-gold-falls-more-than-4-percent-in-under-a-minute-here-is-what-investors-need-to-know?source=email_macro_view_gol_pre_met_3_10&ifp=0

Peter Schiff has a point below, because the US dollar is climbing over other currencies as a "flight to safety". But any buyers should wait until the short-sellers have done their damage...

http://seekingalpha.com/article/3337415-markets-are-wrong-again-qe4-and-higher-gold-on-horizon-video?source=email_macro_view_gol_pre_met_1_8&ifp=0

Folk could ask themselves why is there a "flight to safety"? Is it because, politicians denials aside, global demand is tanking. Meanwhile the Chinese are playing a careful hand with their gold disclosures...such that within a few years there will likely be more gold in China than anywhere else...

http://seekingalpha.com/article/3336655-analyzing-pboc-official-gold-reserves-increment?source=email_macro_view_gol_pre_met_5_12&ifp=0

Greek democracy RIP

I hate to say it but first democracy died in Cyprus and then in Greece...this is how the banks will operate...with bail-ins, the authorised theft of the depositor's money...

http://seekingalpha.com/article/3337335-the-great-greek-bank-drama-act-ii-the-heist?source=email_macro_view_eco_2_22&ifp=0

I agree with Frances, the Greeks will now want to do all in their power to escape the EU....

Meanwhile Greece has triggered more movement from disaffected EU countries to leave the Eurozone. For the Brussels cabal who control the EU, this is the unthinkable.

<http://www.internationalman.com/articles/the-beginning-of-the-end-for-the-eu>

Grexit and Brexit are still very much on the table. And how many others...I wonder?