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EIA oil propaganda / Silver price manipulation continues / Argentina and Venezuela in trouble / Money wars escalate

EIA oil propaganda

This from IEA is typical of their optimism. By the end of next year, the US shale patch could see output drop by 2 million bbls per day if prices stay low. Why does anyone ever listen to them?...

<http://www.bbc.com/news/business-34219144>

So Goldman Sucks see this as an opportunity to sew FUD in the markets...

<http://www.cbc.ca/news/business/goldman-sachs-oil-1.3223993>

I will eat my hat if they are right because what cannot happen, usually won't. Lots of people cannot understand the Saudis but to inflict a 2 million bbl per day cut requires persistent low prices – and that is what they are causing at around USD48 for Brent and USD45 for WTI...

http://seekingalpha.com/article/3501746-the-saudis-should-take-another-look-at-whats-happening-with-u-s-production?source=email_macro_view_com_1_16&ifp=0

Meantime, oil, gold and silver were all down overnight...and the stock markets didn't like what they saw.

My concern is whether the demand for oil will drop faster during GD1 than oil production? China's demand may slip but then again India's demand is growing. Which will dominate the stats?

<http://english.alarabiya.net/en/business/markets/2015/09/10/Analysis-Could-China-slowdown-threaten-the-Middle-East-s-oil-market-.html>

So the thoughts turn to the supply of Russian gas over winter. Putin has ways to split the Europeans...

<http://www.bloomberg.com/news/articles/2015-09-11/eastern-europe-bashes-west-as-putin-gas-link-plan-splits-europe>

Silver price manipulation continues

Seeing silver oscillating in the USD14.50/oz area suggests it is over sold. But when will the paper manipulators relent and allow the price to float on physical supply/demand?...

<http://goldsilver.com/news/silver-are-we-there-yet/>

The markets are still stable and yet central banks reckon they can create wealth by printing money and fiddling with exchange rates. For the politicians, they know they can always count on Paul's vote whenever they rob Peter to pay Paul – and that is all they are doing...

<http://www.caseyresearch.com/articles/its-ludicrous-to-believe-you-will-create-prosperity-by-printing-money>

Hence, sooner or later real assets will be worth more than mere money.

Argentina and Venezuela in trouble

In Argentina, Christina Kirchner's government is in so much trouble she is stirring the natives to claim back their land. In Brazil, the credit downgrade poses huge problems and yet the Brazilian economy is not much worse than Australia's. So I cannot understand what is happening...

http://seekingalpha.com/article/3501926-brazil-is-junk-is-this-the-start-of-something?source=email_macro_view_eco_1_20&ifp=0

Meanwhile, food riots still keep breaking out in Venezuela which is descending into failed state territory. Low oil prices there are a curse.

Money wars escalate

Everyone wants their money so Chinese with the ability to show they have access to money are flooding the OECD. But the downside is crime and espionage in some countries...

<http://www.reuters.com/article/2015/09/11/us-usa-china-deportations-exclusive-idUSKCN0RB0D020150911>

Will the Fed raise interest rates this week – or just use their bull shit to move the markets?

<http://www.reuters.com/article/2015/09/11/us-global-economy-idUSKCN0RB0UG20150911>

That will dominate the week ahead...