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Update on EOMA's case against DEQ

By Guy Michael, November 26, 2012

While it has been quite for a while on this case, things are happening. Both sides are waiting for the judge to sign the order, which just reached his desk. After all of the arguments are in, EOMA has won to add to its complaint the settlement agreement. This is the agreement between DEQ and NEDC, which allowed NEDC to leave our case against them concerning the issue of standing; and with an extra cash payoff of $7,500 (from DEQ) for leaving their case against DEQ too. I have written about this in past issues of our newsletter, so I do not need to go into the issue here again.

However, I have some points that our lawyer made to the judge, who is what gave the judge what he needed to see to grant us the right to amend our complaint. First, the Court remarked that the Settlement Agreement was "most likely" an order, but not a final order, and therefore not reviewable except upon a showing of irreparable harm. The Court also suggested that only economic harm was involved, which was not irreparable.

The case cited confirms it was the damages to the restaurant were "recoverable in a breach of contract action"; therefore no finding of irreparable harm could be made. This was after citing a case that some contracts could be construed as "orders". Our Lawyer successfully showed that the Administrative Procedures Act (APA) and the contracts statute (ORS 28) both effect limiting the class of orders to instruments, including contracts made by government agencies, but final orders, in ORS 183.480(2) shall be solely as provided by the 482 statute…

The Oregon Supreme Court stated that the APA "delineates the scope of and procedure for judicial review for certain administrative agency proceedings". An agency's decision to enter into a contract is simply not the sort of conduct the Legislature would regard as an agency "proceeding" at all (our lawyer stated in letter to the judge Oct. 5, 2012). "There is, in substance, an important distinction between a suit by one of the parties to a state contract and by a third-party injured by the contract…Here, however, agency action was not "directed" at the miners, but at the environmentalists, with the adverse effects on the miners arising from interpretation of the written instrument. The Settlement
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Agreement is simply not fairly characterized as "agency action" with respect to the miners."

In other words, EOMA is a third party injured by a contract between DEQ and NEDC and the contract cannot be viewed as an "agency action" or as an agency "proceeding", if you consider what the Legislature has required of DEQ in the ORS 468B statute for public involvement. I must say that after reading the APA statute, the Oregon Legislature has also laid out very specific requirements for public involvement to "proceedings" by State agencies, as well.

This recent settlement agreement between DEQ and NEDC have left out the miners from participation in the settlement agreement, though they were a party to the case and are part of the public that the agreement will affect. DEQ had argued that it was not a "final order" because they anticipated further proceedings as a result of the settlement agreement that the miner would get to participate in, later.

However, since the settlement agreement more closely follows a contract that will harm a third party to the contract, the miners, EOMA gets to amend their complaint to add the settlement agreement to our complaint against DEQ.

Back when DEQ requested historic information of instream mining from members of EOMA, we refused that request and the burden of compiling that information and stated that the information was not relevant to our case at hand. We also stated that DEQ has all of the past permits at hand. EOMA has, however agreed to give them copies of our newsletters (past to present). The last batch of the 2012 year letters have been sent to our lawyer by Charles Chase.

The next item on the agenda is to finish the deposition of Beth Moore, an employee of DEQ. When that is completed, we will then be looking at scheduling briefs for summary judgment. This is good, because there may be no need to go to trial which will shorten this case if our briefs give the judge what he needs to make a decision.

If we win, it may be that DEQ will want to appeal, but that is too far ahead, we will just have to wait and see.

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Dear ……,

I thought that, as a friend of Mountain States Legal Foundation, you would enjoy reading my monthly column, "Summary Judgment." I welcome your comments and suggestions.

Sincerely,

Perry

William Perry Pendley, Esq.
President and Chief Operating Officer

Summary Judgment

HUMPTY DUMPTY REIGNS AT THE NINTH CIRCUIT

The Karuk Tribe of California is a federally-recognized Indian Tribe that engages in environmental litigation involving streams and rivers in the Klamath National Forest. In October 2004, the Karuk filed a lawsuit in California federal district court charging that the manner in which the Forest Service reviews Notices of Intent (NOIs) by miners to use suction drilling to mine their claims is "agency action" under Section 7 of the Endangered Species Act (ESA) and triggers the agency's duty to consult with the U.S. Fish and Wildlife Service. The miners whose NOIs were challenged intervened.

In July 2005, the district court rejected the Karuk's contention that the Forest Service's receipt and review of a NOI triggered the ESA's consultation requirement; the Karuk appealed. In April 2011, a divided panel of the Ninth Circuit affirmed the district court's decision. After granting the Karuk's petition for rehearing, an *en banc* panel held 7-2, in June 2012, that the Forest Service's NOI process, even when it results in a determination that a plan of operations is not warranted, constitutes "agency action," and thus requires consultation. In so ruling, the majority relied primarily on evidence in the record that Forest Service employees and the miners characterized the NOI process to be an "authorization" of mining operations. The Ninth Circuit panel issued its ruling over a scathing dissent.

Specifically, the dissent criticized the majority for issuing a ruling that departed from Ninth Circuit precedent and for the disastrous impact the ruling will have on miners: "Most miners affected by this decision will have neither the resources nor the patience to pursue a consultation [regarding the ESA]; they will simply give up, and curse the Ninth Circuit. As a result, a number of people will lose their jobs and the businesses that have invested in the equipment used in the relevant mining activities will lose much of their value." Unfortunately, decried the dissent, "this is not the first time our court has broken from decades of precedent and created burdensome, entangling environmental regulations out of the vapors." The dissent then discussed three recent rulings and described their impacts: one decision "decimat[es] what remains of the Northwest timber industry;" another "dramatically impede[s] any future logging in the West;" and, yet another decrees "less, perhaps far less water for irrigation in the San Joaquin Valley's $20 billion crop industry."

In August 2012, the miners sought Supreme Court review. In October 2012, hours before the Court was to conference on the miners' petition, the Northwest Mining Association, a 117-year-old nonprofit, non-partisan trade association with thousands of members urged the Court to hear the case. The association argued in its *amicus curiae* brief that the Ninth Circuit failed to recognize the statutory right of miners to mine, failed to apply U.S. Forest Service's regulations, and issued a ruling that both conflicts with the Supreme Court's interpretation of "discretionary agency action" and arbitrarily expands the definition of "agency action" to include agency inaction. The Supreme Court cancelled its conference to permit more briefing.

Subsequently, on behalf of the Forest Service, the Solicitor General advised the Court not to grant the petition because the ruling would have a "limited impact." The miners filed a reply brief advising the Court to the contrary; indeed, environmental groups are already attempting to use the Ninth Circuit's ruling to kill mining in Oregon.

If the Supreme Court does not reverse this ruling, the ability of miners—and others to whom it will be extended—in the West to earn a living will not be the only adverse impact of the Ninth Circuit's Humpty Dumpty ("When *I* use a word[,] it means just what I choose it to mean—neither more nor less.") view of statutory interpretation. In the words of the dissent, the ruling will "undermine public support for the independence of the judiciary, and cause many to despair of the promise of the rule of law."

If you would like to support Mountain States Legal Foundation go to, https://www.ifr-ors.com/ors_2_live/clients/mslf/contribution_form/index.cfm?A=1350&L=NULL&P=NULL. MSLF's sole source of support is the tax-deductible contributions it receives from people like you.

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Larimer County may outlaw panning for gold on county property

By Pamela Dickman, Reporter-Herald Staff Writer, 11/18/2012

http://www.denverpost.com/coloradosunday/ci_22023510/larimer-county-may-outlaw-panning-gold-county-property?source=email

When gold was discovered in Colorado in 1859, fortune seekers flocked to the state in hopes of striking it rich.

More than 150 years later, mining is still an important part of the state economy, and searching rivers and creeks for shining bits of fortune is a pastime shared by many amateurs with pans or gas-powered sluices and dredges.

But, if the Larimer County commissioners sign off on recommended rule changes, panning for gold will no longer be allowed in waters located on any Department of Natural Resources property, including Glade Park and River Bluffs Open Space.

The Larimer County Parks Advisory Board has recommended the county add "minerals" to the list of what cannot removed, collected or destroyed, joining vegetation, signs, fences and buildings.

The proposed change is in response to an influx in gold panners, said Dan Rieves, visitor services director for the Department of Natural Resources. The county does not have specific numbers, but Rieves said rangers have contacted more and more people seeking gold in rivers and creeks that run through the county open spaces and parks.

"On several sites, we don't own the mineral rights," Rieves added.

Larimer County is not rich in gold to be found, but residents should have the right to look, said Darrell Koleber, a Loveland resident who demonstrates the skill throughout the community as a member of the Rocky Mountain Prospectors and Treasure Hunters Club.

"I think they're sticking their nose in one of the few things we can go out and do and have fun and not spend a lot of money," said Koleber.

"Gold was what opened up the state."

Rieves said rangers have contacted hopefuls at Glade Park and on other county properties and asked them to stop panning for gold. They weren't likely to find any, though.

"There is no gold in the Big Thompson" said Koleber. "That's the only river in Larimer County that doesn't have gold."

Regulations for where people can pan by hand or with small motorized equipment vary depending on the type and size of the operation and the location and whether it is private, local, state or federal land, including national forest sites.

Larimer County does not have any rules on the books yet, but the proposed restriction is expected to go to the county commissioners in December.

Boulder does not allow recreational prospecting in city or county parks.

Rocky Mountain National Park prohibits panning for gold, and because the Poudre River is designated a Wild and Scenic River, gold panning is prohibited.

However, Jefferson County recently opened to prospecting an open space west of Golden, Koleber said.

Private-property owners can allow prospectors onto their land. One of the prime gold-seeking spots, Koleber said, is where a business owner allows hobbyists to search Clear Creek as it crosses his property in the Denver area.

The discovery of gold in Colorado in 1859 launched the state's mining industry, which, according to the Colorado Mining Association, employs 5,000 people and pumps millions into the economy.

The most productive Colorado gold mine, located west of Colorado Springs, harvested 258,000 ounces of the mineral in 2008, according to the mining association website.

While some operations are big business, most hobbyists are in it for the thrill.

"It's just a way to spend time in the outdoors," said Rick Mattingly, one of three coordinators for the Rocky Mountain Prospecting and Treasure Hunters Club.

"No one does it to make a living. It's just the joy of the hunt."

Added Koleber, "Where else can an adult go up and play in the water? You're not going to get wealthy doing it. It probably won't even pay the gas money."

But, just like 153 years ago, there are still dreams and, sometimes, a big treasure.

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Alaska's Clash Over Salmon and Gold Goes National

National Geographic News, November 16, 2012

http://news.nationalgeographic.com/news/2012/11/121116-bristol-bay-alaska-salmon-gold-pebble-mine-science-nation/

The South Fork of the Koktuli River flows near the site of Alaska's proposed Pebble Mine.

Sockeye salmon swim upstream to spawn.

Mostly roadless and undeveloped, the Bristol Bay watershed doesn't look like a battlefield, yet it has become the Gettysburg of natural resource conflict in Alaska.
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Located some 250 miles (400 kilometers) southwest of Anchorage, the 40,000-square-mile (104,000-square-kilometer) region is home to the largest population of wild salmon in the world. Every summer, 30 to 40 million adult sockeye salmon return to the bay, then swim upstream to complete an ancient cycle of renewal. And that's where two vastly different interests have clashed, because located in the upper reaches of the spawning grounds, a few miles north of Iliamna Lake (map), is a world-class ore deposit containing about 80 billion pounds (36 billion kilograms) of copper and 110 million ounces (3 million kilograms) of gold.

On one side of the conflict are two companies—Northern Dynasty Minerals, of British Columbia, and Anglo American, an international behemoth headquartered in London. Called the Pebble Partnership, after the name of the mine they have proposed, Northern Dynasty and Anglo insist that a large-scale industrial enterprise—including a pit mine up to 2 miles (3.2 kilometers) wide and 1,700 feet (520 meters) deep, a comparable underground operation, a mill to crush and separate metals, and tailings ponds that likely will dwarf the mines—would pose no serious threat to habitat and wildlife. (Video: Pebble Mine would pit gold against salmon.)

Opposing the Pebble Partnership is an uncommonly savvy patchwork of native groups, commercial fishermen, village councils, local residents, outfitters, conservationists, and others united in the conviction that the environmental risks, especially for salmon, greatly outweigh the economic benefits. (Read about an earlier chapter in the Pebble Mine story in the December 2010 issue of *National Geographic* magazine: "Alaska's Choice: Salmon or Gold.")

After numerous skirmishes involving state petitions and legislative initiatives, lawsuits and public opinion campaigns, the battle may have reached the final stage, or at least a turning point in how Alaskans resolve disagreements over the exploitation of natural resources, long the backbone of the state economy.

Enter the Feds

Back in May, the U.S. Environmental Protection Agency released a draft assessment of the potential consequences of a Pebble Mine-like development in the Bristol Bay watershed. Even under the best conditions, the agency concluded, 55 to 87 miles (90 to 140 kilometers) of pristine streams would be destroyed, along with up to 2,500 acres (1,000 hectares) of wetlands. Most worrisome, the EPA noted, is the risk of a catastrophic failure of one of the mine's tailings ponds, where residue from the mill would be held. If a pond were to fail, it would release acidic water and heavy metals into spawning grounds, causing grave, irreversible damage.

State officials and the Pebble Partnership immediately dismissed the findings and denounced the EPA. A period of public comment followed. Then, to further ensure the integrity of the process, the EPA convened a 12-member peer review panel of independent scientists to evaluate the draft study. On November 9 the panel released its report, largely confirming the reliability of EPA's original assessment. "Given the extremely long-term nature of the project," one reviewer wrote, "the risks seem, if anything, understated."

Mining always entails risk, of course, and the independent report is "not a showstopper," admitted Rick Halford, a former state legislative leader and lifelong pro-development Republican who, to the surprise of many and dismay of some, has teamed up with the cold-water fishery conservation group Trout Unlimited and others to stop the mine. "But it could make it very difficult for the partnership to go ahead with its plan."

Preventive Measures

For years, the Pebble Partnership's standard response to such criticism has been to say no plan exists, meaning the partnership hasn't yet filed an official mine design with the state, which is true. Therefore, as Pebble CEO John Shively argued in a press release last May, the EPA draft assessment is "rushed," "inadequate," and, most of all, premature.

But opponents like Halford and others familiar with the regulatory process in Alaska worry that if the project gets that far, approval will be all but certain. And besides, they point out, back when Northern Dynasty, a small, exploratory company, was courting transnational mining conglomerates like Anglo American and Rio Tinto, it did in fact release a preliminary plan, touting the size and monetary value of the deposit.

Most independent experts who have examined the preliminary plan believe it accurately reflects the nature of the deposit and its remote location. The exact size of the pit mine, underground excavation, and tailings ponds may be uncertain, but the overall scale isn't hard to predict. If the operation isn't large enough, it won't be profitable. And no one questions the need for an 86-mile-long (138-kilometer-long) corridor—a haul road and pipeline that would cross dozens of spawning streams—connecting Pebble to Cook Inlet, nor that the port would have to be turned into a deepwater facility.

Whether power would also be brought in through the corridor or produced on site is uncertain, but at peak operation, the mine could require up to 300 megawatts, enough to supply a midsize city. All of this would take place in a region that today is mostly wilderness.

Another indisputable feature of the mine would be the need for monitoring and maintenance after it ceases operating. Not for 10 years, or 50, or 100, but forever. Every tailings pond in the world that's been examined closely has shown signs of leakage, which tends to accelerate over time. Many tailings dams, which hold the ponds in place, have collapsed. To make matters worse, Pebble would be located near a fault. The exact location of the seismic zone is uncertain. Some USGS maps suggest a distance of 5 miles (8 kilometers), whereas the Pebble Partnership is likely to design its tailings impoundments based on the assumption the seismic zone is 18 miles (29 kilometers) away.

Either way, it will be a considerable gamble. Trusting a corporation, whose only enduring loyalty is to its officers and shareholders, to maintain *in perpetuity* immense man-made structures in sensitive environmental locations may seem like folly, but that is exactly the pledge the Pebble Partnership will make when it eventually submits a plan—because that is now what the law requires.

A Bold Move

In 2010, fearing that state officials don't comprehend or care enough about the hazards Pebble poses, nine Bristol Bay tribal governments petitioned the EPA to intervene. Citing a provision of the U.S. Clean Water Act, which governs dumping waste in streams, the Native American groups implored the agency to block the mine. The agency decided that, before it could take any action, it needed to know more. So it set out to examine the possible effects of an industrial mining endeavor in the watershed.

Bypassing the state was a bold move. "For Alaskans to go to a federal agency for help is unheard of," Halford explained. Governor Sean Parnell was furious. His attorney general sent letters to the EPA accusing it of overreach and threatening legal action. Equally indignant, and fearing it was in danger of losing the battle, the Pebble Partnership went to great lengths to stir up states'-rights sentiment.

That might have worked in the past, or regarding another mine in a different location, but something had shifted in the Alaskan soul. Of the 230,000 public comments the EPA received regarding the draft assessment, 98 percent opposed the mine. Even the conservative *Anchorage Daily News* endorsed the federal assessment process, asserting in a blunt May 3, 2012, editorial that the EPA was doing what it "should be doing," while decrying the passivity of the Parnell administration.

The EPA hasn't indicated when it will release the final assessment, nor whether it will do anything beyond making recommendations, but it has the authority to impose restrictions that would effectively prohibit any large-scale industrial operation, including Pebble. Convinced that they can't trust the state government to look out for their interests, those opposed to the mine believe that protecting the planet's largest and most robust wild salmon fishery—and, by extension, all that makes the Bristol Bay watershed distinctive—now depends in large part on convincing the rest of the country that a treasure of singular national importance is imperiled.

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Some Cool Gold Charts

JC Parets, November 21st, 2012

http://allstarcharts.com/some-cool-gold-charts/

My email inbox has been bombarded with some awesome gold charts over the past 24 hours. And I feel that it would be irresponsible of me if I didn't share at least some of them with you guys.

The first one comes from my friend Ari Wald over at The PrinceRidge Group:

"Rising inflation expectations and a weakening U.S. dollar are two factors that have bullish implications for the price of gold when working together. Gold's upward breakout in August can be attributed to rising U.S. breakeven inflation rates (i.e. implied inflation) and a 6% drop in the U.S. Dollar Index (DXY). These trends have reversed in recent weeks and consequently coincided with a pullback in the spot price of gold. **While a stronger U.S. dollar could pressure gold prices in the near-term, an improving supply/demand relationship for the yellow metal bodes favorably for a continuation of its secular uptrend."**
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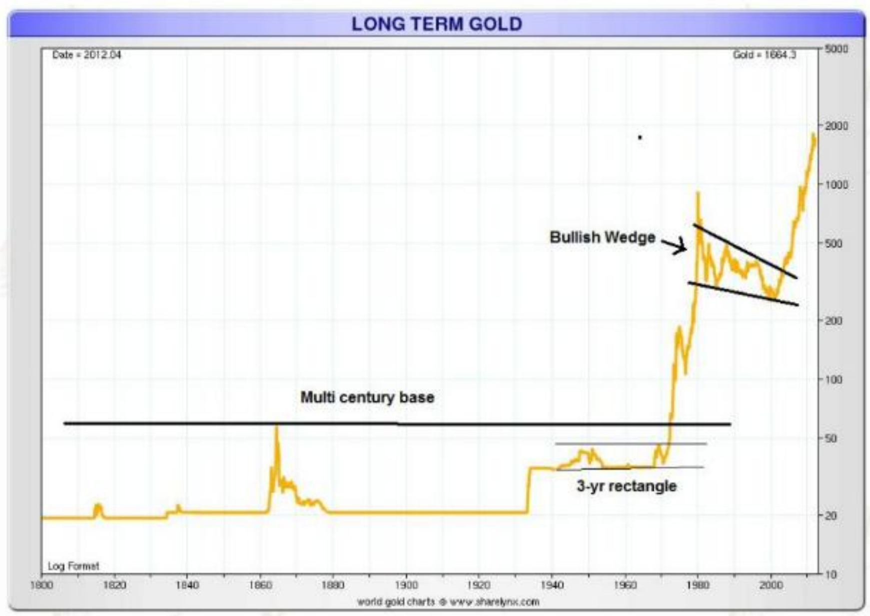
The next two charts come from technician Peter L. Brandt, a true expert in classic pattern recognition. If you haven't seen his Post about the [History of Gold Charts](), you better go check it out right away. But in the meantime, here is what Gold looks like today:

Comments from Chartist Peter Brandt:

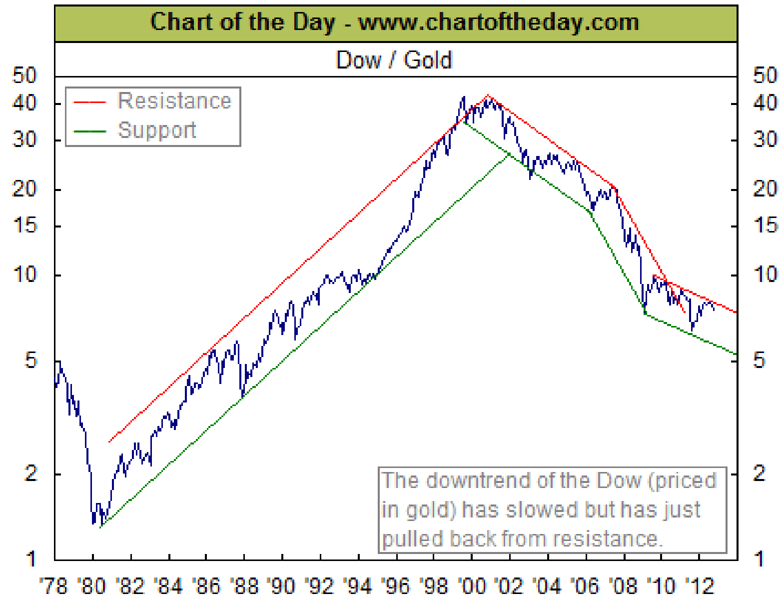
- Gold always rings a bell before making a major move.
- Absent a clearly defined chart pattern it is doubtful that Gold will develop a sustained trend.
- Clearly defined chart construction has now shown itself. This chart construction could become a bearish rectangle (requiring a close below the Sep 2011, Dec 2011 and May 2012 lows) or become a bullish rectangle (requiring a close above the Nov 2011, Mar 2012 and Oct 2012 Highs).
- The stage is set for a major move. A decisive close above 1800 would reestablish the dominant bull trend in Gold.

This is a historic chart of Gold that goes back over 200 years. How cool is this?



And finally, here is a chart that is near and dear to my heart. I talk about the Dow/Gold ratio all the time (see Yahoo Finance & Reuters), but the good folks at Chartoftheday.com sent over a nice updated one this week:

"For some perspective on the long-term performance of the stock market, today's chart presents the Dow priced in another global currency — gold (i.e. the Dow / gold ratio). For example, it currently takes less than a mere 7.5 ounces of gold to 'buy the Dow' which is considerably less than the 44.8 ounces it took back in 1999. Priced in gold, the Dow has been in a massive 12-year bear market. The current downtrend channel is the third of this bear market. While this latest channel is the least steep of the three, the Dow priced in gold has just failed to punch through resistance for the fourth time."



Good stuff right?

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US Mint 'Gold Disks' Made for Oil Payments to Saudi Arabia

CoinLink, March 22, 2010

http://www.coinlink.com/News/gold-silver-bullion/unusual-items-us-mint-gold-disks-made-for-oil-payments-to-saudi-arabia/

One of the things we find most exciting about reporting on the numismatic marketplace is coming across those things we either didn't know beforehand, or finding obscure and unusual numismatic items. Just recently we came across one such item, the Gold Disks produced by the US mint for ARAMCO oil payments to Saudi Arabia after World War II.

Below are excerpts from two different articles we located, one from 1981 and the other from 1991.
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The Coins that Weren’t

“In Saudi Arabia, gold coins have always been important in the monetary system. For years, in fact, paper money was unacceptable, and to pay royalties to the government, Aramco once flew kegs of both gold and silver coins to jiddah. In 1952, when the Saudi Arabian Monetary Agency (SAMA) was formed, the first coin issued was a Saudi sovereign – a gold coin equal in weight and value to the British sovereign – that was later demonetized and today sells for about $124.

To collectors, however, the most interesting Saudi gold coins weren’t coins at all; they were “gold discs” Similar to coins, they were minted by the Philadelphia Mint in the 1940’s for Aramco, and bore, on one side, the U. S. Eagle and the legend “U. S. Mint, Philadelphia, USA” and, on the other side, three lines on the fineness and weight. They looked like coins, they were used as coins, but, technically, they weren’t coins.

In the 1950’s, numismatists were puzzled by these “discs” until-in 1957 – the story emerged in The Numismatist. Aramco, required to pay royalties and other payments in gold to the Saudi government, could not obtain the gold at the monetary price fixed by the United States so the U. S. government specifically began to mint the “discs” – actually bullion in coin form for these payments. In 1945, for example, the mint turned out 91,210 large discs worth $20, and, in 1947,121,364 small discs worth $5, according to The Numismatist.

Because most of the discs were melted down for bullion, or later redeemed for the Kingdom’s gold sovereigns, the discs are interesting additions to art collections. But care is necessary as counterfeits are common.”

(This article appeared on pages 2-5 of the September/October 1981 print edition of Saudi Aramco World. by Robert Obojski.)

On April 14, 1991, the New York Times printed an article by Jed Stevenson on the “disks” in reference to several which were to be sold by Stacks in an upcoming auction in May of 1991. Below are portions of that Article….

“Sometimes coins are minted for the strangest of reasons. Some Saudi Arabian bullion coins, several of which will be auctioned by Stack’s early next month, are a prime example.

The coins were struck in Philadelphia by the United States Mint in 1945 and 1947 to satisfy the obligations of the Arabian American Oil Company, or Aramco, which had been set up in Saudi Arabia by four American oil companies. The company was obliged to pay the Saudi Government $3 million a year in oil royalties and its contract specified that the payment be made in gold.

The United States dollar at the time was governed by a gold standard that, at least officially, made the dollar worth one thirty-fifth of an ounce of gold. But the price of gold on the open market had skyrocketed during World War II.

For a time the Saudis accepted payment in United States currency, but by 1945 they were insisting that the payments in gold be resumed. Aramco sought help from the United States Government. Faced with the prospect of either a cutoff of substantial amounts of Middle Eastern oil or a huge increase in the price of Saudi crude, the Government minted 91,120 large gold disks adorned with the American eagle and the words “U.S. Mint — Philadelphia.”

Aramco paid for the minting and the bullion. The coins were shipped off to Saudi Arabia.

These bullion coins weighed 493.1 grains, slightly more than a troy ounce, and were 91 2/3 percent gold and 8 1/3 percent copper. The fineness was that of the British sterling system then current in the Middle East. The United States standard was only 90 percent gold.

Most of the coins disappeared. The bullion coins were crated and shipped to Bombay, where the $35-an-ounce American gold was sold for $70 an ounce. Most of the coins were melted into bars and later sold in Macao.

In 1947, Aramco contracted for 121,364 smaller bullion coins with the same design, but weighing just 123.27 grains. Those coins actually saw some popular use in Saudi Arabia and traded for about $12, or 40 silver Saudi riyals. But the popularity declined after Swiss and Lebanese counterfeiters began striking coins that were similar but less valuable.

In 1951, Saudi Arabia began minting its own gold coins and melted down most of the remaining small and large bullion coins from the United States Mint, restriking them as Saudi coins.”

Why Obama's Victory is Great News For Gold

After the billions of dollars spent in the campaign, we ended up with more of the same. There has been no change whatsoever. Democrats will maintain a similar margin of leadership in the Senate; Republicans will retain a similar margin of dominance in the House.

This suggests we'll get more of what we had over the past four years.

In terms of fiscal policy, we'll likely see political gridlock that will result in more kicking the can down the road. That means it's very unlikely Washington will start to address the fact our country is going bankrupt.

In terms of monetary policy, not much will change. Even if Bernanke chooses to retire, his replacement will likely be Vice Chair Yellen, who shares Bernanke's views. In other words, we'll get more zero interest rates and money-printing.

And that's why Obama's re-election is good for gold. On the fiscal side, his big government policies will continue to accumulate trillions in debt. And on the monetary side, the Fed will continue to destroy the value of the dollar with its printing press.

Gold and the S&P 500 During Obama's First Term

As the chart above shows, in Obama's first term, gold rallied 92%, while stocks rallied 51%. I expect the same kind of outperformance from gold in his second term.

Fear pushing Investors back to gold

The post U.S. election recovery in the gold price is yet another sign that the 'fear trade' is beginning to impact the gold market as investors seek safe havens again.

Author: Lawrence Williams, 09 Nov 2012 , LONDON (MINEWEB)

http://www.mineweb.com/mineweb/view/mineweb/en/page33?oid=161696&sn=Detail&pid=110649

Gold's price pattern since the results of the U.S. Presidential election has been an interesting one. Most analysts had predicted that gold would rise if President Obama retained his position, and now other factors have come into play - perhaps most noticeably that the post-election nervousness about the path of the U.S. economy, coupled with no end in sight to the Eurozone problems (indeed things appear to be getting worse with expectations that the Eurozone is heading for recession - including mighty Germany).

What had been surprising about the path of the gold price through the past year or so is that it often fell back on poor global economic news when the old safe haven arguments for the yellow metal might have been thought to come increasingly into play.

To an extent that was because of relative dollar strength which meant that falls in the headline dollar price were not necessarily the case in other currencies - and given that the gold price tends to be quoted in U.S. dollars virtually everywhere as the general guideline price, the psychological impact of an apparent fall on investors, even if it hadn't fallen back in their own currency, should not be underestimated.

But, since the U.S. Presidential election it has been noticeable that gold in general has been rising in price regardless of U.S. dollar strength - admittedly this has only been over a short period of time so far but could be an indicator that gold's safe haven appeal is returning.

In the U.S. much of the post-election focus among economists and the more mature analysts has been on the rapidly approaching 'fiscal cliff' whereby tax hikes in conjunction with spending cuts will hit on December 31st unless some deal can be reached in the U.S. house and senate that will alleviate this - and it seems that neither side is yet in the mood to compromise on their set positions. If no consensus to alleviate can be reached the U.S. would almost certainly move into recession during the first half of 2013. A U.S. recession, coupled with a Eurozone recession frightens investors, hence something of a move back into gold and it is noticeable that gold (and the other precious metals) has been virtually the only asset class to show some kind of appreciation in the past week - stock markets are down, commodities are down.

Fundamentals are suddenly looking stronger too. GFMS's Philip Klapwijk has just suggested that China's gold appetite continues to rise despite the fall in growth there and has reiterated that the Asian Dragon will overtake India this year as the world's largest consumer. What is less certain is whether the Chinese gold imports are all being taken up by the general public, or whether some is actually being taken into non-reported reserves by a government which is nervous about the longer term future of its huge dollar-denominated forex holdings, but doesn't want to rock the gold boat - yet. Klapwijk puts Chinese gold take-up this year at 860 tonnes - about one third of all new mined annual gold output - and still continuing to rise. China is very much underpinning the global gold price.

Along with the rise in the gold price, the VIX - or fear - index is rising as well and if gold and the Vix are both rising this again is yet another indicator that what U.S. Global Investors chief Frank Holmes calls the fear trade is beginning to dominate gold price movement again. Recession realities are building and people are turning again to gold as their financial insurance policy.

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Gold and an Ever Growing Balance Sheet

U.S. Global Investors, **November 8, 2012**

http://www.usfunds.com/investor-resources/frank-talk/chart-of-the-week-gold-and-an-ever-growing-balance-sheet/?CFID=1311037&CFTOKEN=64220922

While Americans were still submitting their ballots, gold rallied on the possibility of a President Barack Obama reelection. With presidential results confirmed, it appears that Ben Bernanke's job of hovering over the economy and dropping parachutes of money out of his helicopter is secure.

"Gold could not have asked for a better outcome," with a second term for Obama, a Democratic Senate and Republican House, says UBS Investment Research. As the research firm explains in its morning note, "the high likelihood of political gridlock up ahead as attention now turns to the fiscal cliff and the debt ceiling certainly presents upside opportunities for gold."
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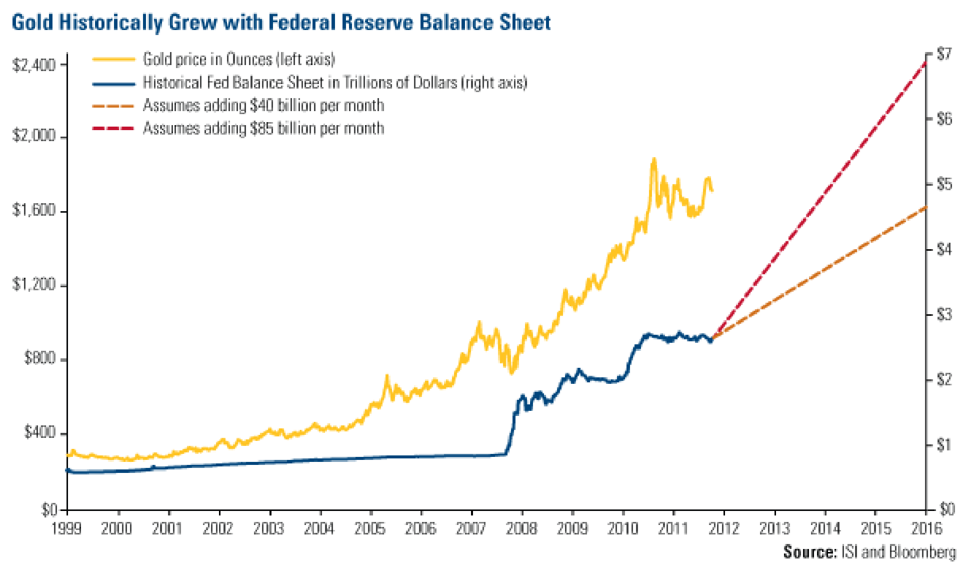
UBS says the gold market isn't even pricing in the outcome of the next Federal Open Market Committee meeting in December when the "conclusion of Operation Twist will morph into further quantitative easing."

Our chart of the week shows the substantial impact of the Federal Reserve's decision. In a weekly report, Robert Perli of International Strategy and Investment (ISI) projected the enormous growth of the U.S. balance sheet if quantitative easing continues over the next few years.

Currently the Fed is buying mortgage-backed securities at a rate of $40 billion each month. The dashed orange line assumes that if this $40 billion per month continues over the next few years, America's balance sheet expands to about $4.5 trillion by the end of 2016.

However, the $40 billion was on top of the previous spending spree on Treasury securities. Added together, this means that Ben Bernanke is forking over $85 billion per month through the end of 2013, which "makes a provocative picture," says Perli. You can see below that if this open-ended spending continues through the end of 2016, the U.S. balance sheet swells to nearly $7 trillion!



In his October 1 speech in Indiana, Bernanke explains his reasoning behind the Fed's buying spree:

"We expect these purchases to put further downward pressure on longer-term interest rates, including mortgage rates. To underline the Federal Reserve's commitment to fostering a sustainable economic recovery, we said that we would continue securities purchases and employ other policy tools until the outlook for the job market improves substantially in a context of price stability."

This chart is only one reason gold investors like me are bullish.

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Gold, silver prices set to explode

'One of the casualties will be the dollar'

WND Money, November 13, 2012

http://www.wnd.com/2012/11/gold-silver-prices-set-to-explode/

Now that the presidential election is over we can hopefully look forward to some respite from the perpetual bombardment dished out by both the Republican and the Democratic Party machines.

President Obama has been re-elected so we can expect four more years of a Washington centric controlled economy with a rolling program of borrow, print, spend and pretend, similar to the last four years. The so called fiscal cliff will not be met head on, the approach will be one of extending some of the tax cuts now in place and a watered down strategy of fiscal prudence.

Budget ceilings will come and go and the deficit will grow ever larger as the economic recovery will be considered far too fragile for any serious attempts at financial reform. All in all nothing has really changed, the slow motion train crash will continue and the fallout will affect everyone.

One of the casualties will be the dollar as quantitative easing will be applied in ever increasing doses, devaluing the dollars' worth and its buying power. However the race to the bottom is alive and well as other nations will adopt similar strategies in an attempt to remain competitive and so Act Two reads like Act One.

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MAJOR BUYING OPPORTUNITY

Toby Connor, Gold Scents, November 14, 2012

http://goldscents.blogspot.com/2012/11/major-buying-opportunity.html

I'm just going to do a quick post today. The relevant factors are that gold appears to have put in an intermediate degree bottom last week. Miners are being dragged down at the moment as the stock market makes its final move into an intermediate bottom. This happens pretty much like clockwork every 20-25 weeks (currently on week 23).

Invariably when stocks move down into one of these major cycle bottoms the selling pressure infects everything. It finally grabbed the miners today even though gold has barely budged. Not to worry though, we've seen this happen dozens of times in the past, and the miners always snap back violently once the selling pressure in the stock market exhausts.

More importantly than where things are going tomorrow or the next day is where they are headed over the next intermediate cycle. As I have diagrammed in the chart below the dollar is due for a move down into a yearly cycle low around mid February or early March. Roughly the same time as last year. This will drive the next intermediate rally in gold (and stocks) for about the next 12-15 weeks.

I'll say it again. Buying anywhere around these levels will deliver big gains over the next 3-4 months. Probably largest in the miners, but certainly significant in virtually all sectors.

This is that period of time that comes only once or twice a year when the chartists get fleeced (the charts always say the market is going lower at intermediate bottoms. This is why chartists always miss these major bottoms. You need different tools to spot these kind of buying opportunities.) and the smart money positions for the next leg up.

The choice is yours. Do you want to sell at the bottom again, or will you be a buyer this time and make some money? (I think big money.)

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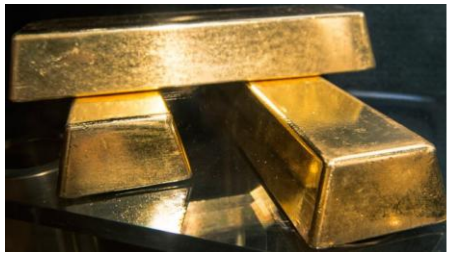
Gold May Pass $2,000, But Consumers Warned Against Scams



Three .9999 fine gold bars, 400 troy ounces or 28 lbs each, with a combined value of more than USD 2 million, are displayed at the Bureau of Engraving and Printing (BEP) on August 27, 2012, in Washington, DC.

SUSANNA KIM, Nov. 16, 2012
http://abcnews.go.com/Business/gold-pass-2000-experts-warn-gold-rush/story?id=17727743#.UKaxpmdf1EN

As more business leaders express concern over the possibility of a year-end fiscal cliff, safe haven investments like gold appear more enticing. But experts also warn against jumping into the gold rush.

Raymond Key, head of metals trading at Deutsche Bank, told Bloomberg News this week he expects gold to surpass $2,000 an ounce next year.

The price of gold is currently around $1,700 an ounce in futures trading, down from previous highs of $1,900, not adjusted for inflation.

Peter Schiff, CEO of Euro Pacific Precious Metals in New York, said gold could rise even further.

"I think the price of gold is going to go a lot higher than $2,000," Schiff said.

Schiff said the reason why the price isn't higher than $2,000 now is that many people don't have a full grasp of the country's current economic challenges.

"People don't understand the real situation the U.S. is in or the global economy," he said.

Schiff, author of "Crash Proof 2.0: How to Profit from the Economic Collapse," was referring to worries about inflation and the fiscal cliff, a package of tax increases and spending cuts that are expected to take place in January unless Congress agrees on a budget before then.

Many reports show that most taxpayers will have higher tax rates next year, including payroll taxes and taxes for high earners, if the federal fails to reach an agreement that would avoid the fiscal cliff.

However, even if the fiscal cliff is avoided, there are other concerns. Schiff fears inflation is devaluing the U.S. dollar because the Federal Reserve is preserving near-zero interest rates through mid-2015 in the hope of stimulating the economy, especially the country's struggling labor market.

"You can own dollars and watch your savings evaporate," he said. "The alternative is to own gold."

Known as a safe haven investment, bullion, or gold bars, are expected to reach its 12th annual gain, as investors are concerned about further economic fallout in the European Union and a volatile post-election economy.

"The only way to avoid hyperinflation is to go over a much bigger fiscal cliff," Schiff said.

"Unfortunately , inflation is going to get much worse. If the Fed doesn't do anything about it, gold is going to go ballistic," Schiff said.

Experts warn consumers against gold-related scams, such as customers who were charged 55 percent more for gold coins than their actual worth. Goldline International agreed to pay $4.5 million to people who had bought gold coins in one scam.

Schiff published a report about classic gold scams and tips to avoid getting scammed that is available for free download online.

One common scam is the "bait-and-switch" in which dealers will try to get consumers to switch to rare coins from bullion, claiming they are a better investment when in fact they can be more risky.

The Federal Trade Commission lists tips for consumers considering buying or selling gold, including noting that the price of gold fluctuates over time and that there is no guarantee that gold will increase or maintain its value.

The FTC also states that if you are buying bullion coins or collectible coins, ask for the coin's melt value, the basic intrinsic bullion value of a coin if it were melted and sold.

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SILVER

Silver price to 'increase 400pc in three years'

The silver bull run will continue says investment specialist Ian Williams of Charteris Treasury.

By Emma Wall, 13 Nov 2012

http://www.telegraph.co.uk/finance/personalfinance/investing/gold/9672895/Silver-price-to-increase-400pc-in-three-years.html

Silver will increase in value five times over the next three years, according to mixed asset fund manager Ian Williams.

"Silver is about to enter a sustained bull market that will take the price from the current level of $32 an ounce to $165 an ounce and we expect this price to be hit at the end of October 2015," he predicted.

"This forecast is based entirely using technical & cyclical analysis and is in keeping with the mathematical form displayed so far in the bull run that has taken Silver from $8 an ounce in 2008 to its current price of $32 an ounce – having hit $50 an ounce in 2011."

Mr Williams said that the silver price was more volatile than gold, but that he expected silver to continue to dramatically outperform gold.

The Charteris manager said that macro fundamentals were supportive for the silver price, such as the re-election of President Obama, who supports Ben Bernanke's policy of quantitative easing.

Darius McDermott of Chelsea Financial Services agreed that QE means good news for precious metals.

"Strong demand for precious metals will remain as long as we have QE, which do well with each round of money printing. QE is bound to lead to inflation at some point and at that time, real assets will do best," he said.

"Investing in a fund that holds a range of precious metals gives you positive diversification and less reliance on just gold."

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Silver's outperformance over gold to be staggering long term

Silver analyst, Ted Butler, foresees a shortage of physical silver developing as investment demand continues and looks for it to hugely outperform gold long term.

Author: Lawrence Williams, 13 Nov 2012 , LONDON (MINEWEB)
http://www.mineweb.com/mineweb/content/en/mineweb-silver-news?oid=161888&sn=Detail&pid=110649
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Long term silver enthusiast Ted Butler, although perhaps more than a little fixated on the huge silver short positions held by JP Morgan, along with a couple of others, on COMEX which he feels make the silver market hugely prone to what he rates as criminal manipulation by these organisations, is also an extremely acute analyst of the underlying market trends. Now after a good run up post the U.S. election he feels gold is getting set for a strong advance - and silver even more so.

At current gold and silver prices, the gold:silver ratio (GSR) is at around 53.4, down from a percentage point higher only a few days before. But with silver tending to outperform gold on the way up, and underperform on the way down he notes that it is the silver price movement which primarily sets the GSR trend. He thus feels that for a gold holder, a conversion into silver makes sense if you expect higher precious metals prices over time - and most gold holders do, otherwise they wouldn't be invested in the yellow metal in the first place. Whether this is just for capital gain, or as a protection against the potential ravages of inflation, or currency value decline (surely two sides of the same coin) depends on the investment philosophy.

Butler feels that conditions in the wholesale physical silver market may even be intensifying which he attributes to tightening physical conditions. There seems to have been a particularly high turnover in COMEX over the past couple of weeks and that this points to tightness in the market with so much visible and recorded silver inventory seemingly in constant motion. He feels that deposits into the big silver ETF, SLV, are also suggestive of recent high investor demand. In little more than a week, he notes, close to 4 million ounces have come into the Trust, the world's largest stockpile of silver. Metal holdings in the Trust have been in a fairly tight range for the past 18 months, after hitting an all time high of near 370 million ounces in April 2011 and he feels that the standout feature in SLV silver holdings is how stable they have been during some pretty big silver price moves up and down over that time and that silver fundamentals are looking particularly strong amid these signs that silver investment demand may have resumed.

Butler also notes that there is great stability in silver holdings within SLV for the past 16-17 months and that these holdings are in much more diverse hands than say the gold holdings in GLD where some mega investors hold enormous positions. He notes that institutional ownership in SLV is only around 16% whereas in GLD it is around 41%. While what he describes as the great silver price smashdown of May 2011 may have shaken out some 50-60 million ounces over a couple of months from panicky SLV investors, the great majority stayed put which suggests that the bulk of SLV investment is there for the long term. One of the points the gold and silver bears have made is that the huge holdings in gold and silver ETFs are vulnerable to mass sales thus driving down prices, but in general these have just not materialized and, in his opinion, are unlikely to happen - indeed the opposite seems more likely to occur with new investment coming in.

But what Butler sees as the really big physical silver story this past week came from Canada, in the form of the Royal Canadian Mint launching its own ETF-type silver product, along with the announcement that Sprott was adding to its silver ETF, PSLV. The Royal Canadian Mint thus bought 3 million ounces, while it looks as though Sprott may have bought around 7.5 million ounces. When only two entities, Butler avers, suddenly grab what is normally the total monthly available supply of 1000 ounce bars this should cause prices to rise. Silver prices did rise, but his question is did they rise enough considering the size of the transactions? He doesn't think so and his only explanation for two purchases, which will have virtually taken up all the new silver supply availability over the period not moving the price, is that the silver market is as crooked and manipulated as he has been maintaining over the years and that only artificial and temporary price rigging can explain the relatively subdued price reaction.

He also points to sales of U.S. Silver Eagle coins, which were particularly strong at the start of the current month, as being a pointer to potential supply tightness in the silver market and that the U.S. Mint is selling more silver coins relative to gold coins than in any year in the bullion coin programme history.

Butler reckons that it really won't take very much to tip the balance between silver surplus and shortage and that the big short position holders could ultimately be overwhelmed should the market perceive that a shortage might be imminent. He feels that events like the big Royal Canadian Mint and Sprott purchases, coupled with an ongoing surge in investment demand could eventually tip market sentiment and in such cases a perceived physical shortage will ultimately trump any paper manipulation. Butler cannot see how a shortage of physical silver in the markets can be avoided based on the developments of the past week.

He concludes by noting, in an analogy with gasoline shortages, that his long term opinion is that it will be the silver industrial users who will blow the roof off the silver price when they rush to build inventories in a shortage and that the very best thing that silver industrial users could do would be to buy as much physical silver as possible today while it may be available, rather than wait in gas lines later.

Butler of course has for long held, and will no doubt continue to hold, extremely strong and very positive views on the value of silver as an investment and one should treat his opinions as such - but nonetheless as valid. Few, if any, other analysts follow the machinations of silver investment on COMEX as closely as he does and what happens there does seem to be the key market driver for the moment. There is, of course, the underlying trend of silver following gold's lead up and down, but, ultimately, should gold continue its upwards path, and a silver shortage develop as Butler suggests in his analysis, the movement in the silver price could be quite dramatic - or 'staggering' as he puts it. Meanwhile though, until there is indeed a perceived shortage, the likelihood is that silver will continue to outperform gold on the upside and underperform it on the downside.

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TREASURE

$300,000 in Gold Dust Found In Sacramento Home During HVAC Installation

Reporting Ben Sosenko, November 20, 2012

http://sacramento.cbslocal.com/2012/11/20/300000-in-gold-dust-found-in-sacramento-home-during-hvac-installation/

SACRAMENTO (CBS13) – Sacramento homeowners called for what was going to be an expensive new heating and air system but ending up striking gold.

Workers installing the equipment found a secret gold stash hidden away in the house.

They pride on customer service at Clark & Rush, but this is one guarantee they say they can't make, finding gold on every house call. The total value of what they found was $300,000 worth of gold. The total cost of the HVAC installation was around $6,500.

After hundreds and hundreds of HVAC installations, Steve Ottley said the jackpot discovery was one of a kind.

"I still can't believe it today," he said. "It's unreal. We kind of just looked at each other and said 'wow'."

Back in September, beneath the floor grill of an older home, Steve and his partner discovered 12 baby food jars filled to the brim with gold dust.

"I looked at it and said, 'I think that's gold,'" he said.
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Clark & Rush has been in Sacramento for 50 years and they're celebrating their golden anniversary. But don't expect a guarantee of "gold after every installation."

"That's one promise we can't make, but I can say this, the integrity and professionalism of Clark & Rush, every time we find this type of thing, we are always trustworthy and upfront," Mark Thyne said.

Where the gold came from is still a mystery. The lucky homeowners didn't want to be part of the story, but we're told they're handling their new gold just fine.

And in a moment of honesty, Steve told us for a split-second he considered sneaking off with the golden discovery.

"I've had similar incidents happened to me where jewelry and gold was taken from me," he said.

Believe it or not, this isn't the first time this has happened at Clark and Rush. Back in the 1980s workers discovered $25,000 worth of gold coins.

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Spain shipwreck treasure shown for the first time

ALAN CLENDENNING, Associated Press, November 30, 2012

http://news.yahoo.com/spain-shipwreck-treasure-shown-first-time-132952966.html;_ylt=Au0kAY01exJzl54fT6jjlgh6hMgF;_ylu=X3oDMTQyNHUxNmViBG1pdANTbGlkZXNob3cgTWV0YWRhdGEgUmVsYXRlZARwa2cDZDljY2M4NjktYjA5OS0zYTkyLTkwZWYtOGVhYml1YmRjMTZiBHBvcwMzBHNlYwNpbWdpbmZvBHZlcgM3MWY1ZjMxMS0zYjA3LTExZTItYjJjNy01NDRjMjl1M2ViOGI-;_ylg=X3oDMTNkMWt0aDZvBGludGwDdXMEbGFuZwNlbi11cwRwc3RhaWQDMGIwODU2M2EtNmUzOS0zMDMxLTlhMWMtM2RhMTQzOTgzZTY4BHBzdGNhdANzY2llbmNlfGRpbm9zYXVycy1mb3NzaWxzBHB0A3NzLWdhbGxlcnk-;_ylv=3

A worker of the ministry holds up for photographers a silver coin from the shipwreck of a 1804 galleon, on its first display to the media at a ministry building, in Madrid, Friday, Nov. 30, 2012.
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MADRID (AP) — Spanish cultural officials allowed a first peek Friday at some of the 16 tons (14.5 metric tons) of shipwreck treasure worth an estimated $500 million that a U.S. salvage company gave up this year after a five-year ownership dispute.

Only a tiny portion of the haul from the Nuestra Senora de las Mercedes, a galleon that sank off Portugal's Atlantic coast near the straits of Gibraltar in 1804, was shown to the media: 12 individual silver coins, a block of encrusted silver coins stuck together after centuries underwater, two gold tobacco boxes and a bronze pulley.

Authorities who have been inventorying the treasure since it was flown from Florida to Spain in February said it will be transferred later this year from Madrid to the National Museum of Underwater Archaeology in the Mediterranean city of Cartagena. Displays are expected to start next year, with some items put on rotating temporary displays at museums across the country.

Though previous estimates have put the value of the treasure at $500 million, Spanish officials said they weren't trying to determine an amount because the haul is part of the nation's cultural heritage and can never be sold under Spanish law.

"It's invaluable," said Elisa de Cabo, the Culture Ministry's deputy director of national heritage. "How would you put a price on the Mona Lisa?"

Spain took possession of the treasure after courts rejected arguments that Florida-based Odyssey Marine Exploration was entitled to all or most of the treasure. De Cabo said Spanish authorities are still trying to convince a judge in Tampa that the American company should also be forced to pay Spain's legal costs.

Officials said Friday that the weight of the treasure was not the 17 tons reported during the legal fight because that included a ton of sea water used to help preserve many of the silver coins in storage containers.

The inventory counted 574,553 silver coins and 212 gold coins.

Odyssey had argued that the wreck was never positively identified as the Mercedes. And if it was that vessel, the company contended, then the ship was on a commercial trade trip — not a sovereign mission — at the time it sank, meaning Spain would have no firm claim to the cargo. International treaties generally hold that warships sunk in battle are protected from treasure seekers.

Odyssey lost every round in federal courts as the Spanish government painted the company as modern-day pirates. The company has said in earnings statements that it has spent $2.6 million salvaging, transporting, storing and conserving the treasure.

The metals were mined and the coins minted in the Andes, from places that are now in Bolivia, Chile and Peru.

Spain overcame a last-minute effort by the Peruvian government to block the transfer of the treasure back to Spain. Peru did not gain its independence until 1824, but the country's lawyers argued it was more than a simple colony at the time because it was the local seat of the Spanish crown when the ship sank.

Spain's Queen Sofia promised in a visit to Bolivia several months ago that some of the treasure would be loaned to the country for display in museums.

Bulgaria Unearths Thracian Gold at the Tomb of Sveshtari

Mike Wheatley, Nov 09, 2012

http://www.argophilia.com/news/bulgaria-unearths-thracian-gold-at-the-tomb-of-sveshtari/27471/?album=all&gallery=7

Archaeologists in Bulgaria have unearthed a horde of gold treasure believed to be almost 2,400 years old at an ancient Thracian burial site in the north of the country.

The haul was discovered on Thursday, by archaeologists excavating a site near the village of Sveshtari, about 400 kilometes north-east of the capital Sofia, reports The Guardian.

Ancient Thracian gold treasure

According to team leader Diana Gergova, head of the expedition at the Getic burial complex, the artifacts included dozens of gold jewelry pieces, including a tiara with reliefs of lions and other animals, a gold ring, 100 golden buttons, 44 female figurines, four bracelets and applications for horse trappings.

The Thracians ruled over a massive empire that includes parts of modern day Bulgaria, as well as Greece, Macedonia, Romania and Turkey, from around 4,000 BC to about the 7th century AD – an astonishing duration encompassing almost 5,000 years. They lived on the fringes of Ancient Roman and Greek civilizations, but often clashed and traded with those more advanced societies. Eventually, most Thracian tribes were subjugated and assimilated by the Romans, and later, the remaining tribes fell to invading Slavs.

Gergova, an expert on Thracian culture at Sofia's National Archaeology Institute, adds:

“These are amazing findings from the apogee of the rule of the Getae. From what we see up to now, the tomb may be linked with the first known Getic ruler Cothelas.”

The Tomb of Sveshtari, a UNESCO World Heritage Site

One of the tombs at the site has already been listed as a UNESCO World Heritage Site. Known as the Tomb of Sveshtari, it was included for its distinctive architecture, which includes female, half-human, half-plant figurines and dozens of ancient murals.

The artifacts are just the latest find in Bulgaria’s Thracian tombs. Just two weeks ago, archaeologists at a different site uncovered what is believed to be Europe’s oldest town, which still had intact fortifications and is believed to be located next to an ancient salt mine.

The finds are extremely important as very little is known about Thracian culture – they possessed no written language and so few records of how they lived have been preserved.

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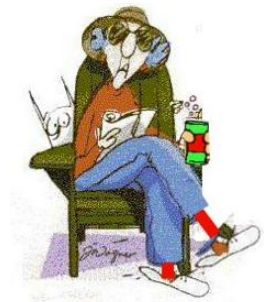
VIEWPOINTS

My One Day Employment.....



So after landing my new job as a Wal-Mart greeter, a good find for many retirees, I lasted less than a day....

About two hours into my first day on the job a very loud, unattractive, mean-acting woman walked into the store with her two kids, yelling obscenities at them all the way through the entrance.

I said pleasantly, 'Good morning and welcome to Wal-Mart. Nice children you have there. Are they twins?'

The ugly woman stopped yelling long enough to say, 'Hell no, they ain't twins. The oldest one's 9, and the other one's 7. Why the hell would you think they're twins? Are you blind, or stupid?'

So I replied, 'I'm neither blind nor stupid, Ma'am, **I just couldn't believe someone slept with you twice.** Have a good day and thank you for shopping at Wal-Mart.'

My supervisor said I probably wasn't cut out for this line of work.

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MAKE
LOVE
~~NOT~~ END WAR


A good man can make you feel sexy, strong, and able to take on the whole world, oh wait, sorry...that's wine, wine does that.
your ecards
someecards.com