



Millennium Diggers Association



Secretary: Marlea Sheridan Editor: Penny Espin

May 18, 2013

Short and Sweet by the Prez....well not so short this go around:

This has been a difficult year so far having to spend so much time at the state capital appropriately nicknamed the Marble Nut House by those that spend much time there. A handful of miners including several Millennium Diggers Joe Greene, Don Ecsh and myself, have made the capital our second home.

This session started out with 5 anti-mining bills most we were able to stop by educating legislators to the lies told by various environmental groups such as the River Keepers, Trout Unlimited and Wildlands Network. Senators Bates, Dingfelder and Hass were the main legislative supporters of the bills and wittingly support the surviving bills SB 838 and 401 knowing that they are pushing them for selfish not environmental reasons.

We thought originally that the bills were aimed at out-of-stater's namely Californian dredgers displaced by the moratorium, many working the gold in a stretch of the Rouge River left defenseless by removal of the Gold Ray Dam. However we found out recently that it is governor Kitzhaber holding the reins yelling "YEE-HAW" in his attempt to bury the present day miners and with it the rich historical heritage of Oregon. His goal is straight up to get us out of the water.

I can only imagine his true reasons for the one last thundering charge that may lay open the rightful claims to the natural resources of our state. He is likely in pursuit to appease the United Nations by shutting off Oregon's gold country along with the remainder of our urban economies to wildlife corridors with their matching buffer zones.

The only chances I can see at this time of dredging this summer lies in the Courts lead by a Galice Mining District suit of the bills. The other with a deal being attempted by the minority party that brings with it higher fees, higher penalties if you have any infractions of the regulations, and less freedom.

Patrick Henry's famous speech comes to mind:

"No man thinks more highly than I do of the patriotism, as well as abilities, of the very worthy gentlemen who have just addressed the House. But different men often see the same subject in different lights; and, therefore, I hope that it will not be thought disrespectful to those gentlemen, if, entertaining as I do opinions of a character very opposite to theirs, I shall speak forth my sentiments freely and without reserve.

This is no time for ceremony. The question before the House is one of awful moment to this country. For my own part I consider it as nothing less than a question of freedom or slavery; and in proportion to the magnitude of the subject ought to be the freedom of the debate. It is only in this way that we can hope to arrive at truth, and fulfill the great responsibility, which we hold to God and our country. Should I keep back my opinions at such a time, through fear of giving offense, I should consider myself as guilty of treason towards my country, and of an act of disloyalty towards the majesty of heaven, which I revere above all earthly kings.

Mr. President, it is natural to man to indulge in the illusions of hope. We are apt to shut our eyes against a painful truth, and listen to the song of that siren, till she transforms us into beasts. Is this the part of wise men, engaged in a great and arduous struggle for liberty? Are we disposed to be of the number of those who, having eyes, see not, and having ears, hear not, the things, which so nearly concern their temporal salvation?

For my part, whatever anguish of spirit it may cost, I am willing to know the whole truth – to know the worst and to provide for it. I have but one lamp by which my feet are guided; and that is the lamp of experience. I know of no way of judging of the future but by the past. And judging by the past, I wish to know what there has been in the conduct of the British ministry for the last ten years, to justify those hopes with which gentlemen have been pleased to solace themselves and the House?

Is it that insidious smile with which our petition has been lately received? Trust it not, sir; it will prove a snare to your feet. Suffer not yourselves to be betrayed with a kiss. Ask yourselves how this gracious reception of our petition comports with these warlike preparations, which cover our waters and darken our land. Are fleets and armies necessary to a work of love and reconciliation? Have we shown ourselves so unwilling to be reconciled that force must be called in to win back our love? Let us not deceive ourselves, sir. These are the implements of war and subjugation – the last arguments to which kings resort. I ask gentlemen, sir, what means this martial array, if its purpose be not to force us to submission? Can gentlemen assign any other possible motives for it? Has Great Britain any enemy, in this quarter of the world, to call for all this accumulation of navies and armies?

No, sir, she has none. They are meant for us; they can be meant for no other. They are sent over to bind and rivet upon us those chains which the British ministry have been so long forging. And what have we to oppose to them? Shall we try argument? Sir, we have been trying that for the last ten years. Have we anything new to offer on the subject? Nothing.

We have held the subject up in every light of which it is capable; but it has been all in vain. Shall we resort to entreaty and humble supplication? What terms shall we find which have not been already exhausted? Let us not, I beseech you, sir, deceive ourselves longer.

Sir, we have done everything that could be done to avert the storm, which is now coming on. We have petitioned; we have remonstrated; we have supplicated; we have prostrated ourselves before the throne, and have implored its interposition to arrest the tyrannical hands of the ministry and Parliament.

Our petitions have been slighted; our remonstrance's have produced additional violence and insult; our supplications have been disregarded; and we have been spurned, with contempt, from the foot of the throne. In vain, after these things, may we indulge the fond hope of peace and reconciliation. There is no longer any room for hope.

If we wish to be free – if we mean to preserve inviolate those inestimable privileges for which we have been so long contending – if we mean not basely to abandon the noble struggle in which we have been so long engaged, and which we have pledged ourselves never to abandon until the glorious object of our contest shall be obtained, we must fight! I repeat it, sir, we must fight! An appeal to arms and to the God of Hosts is all that is left us!

They tell us, sir, that we are weak – unable to cope with so formidable an adversary. But when shall we be stronger? Will it be the next week, or the next year? Will it be when we are totally disarmed, and when a British guard shall be stationed in every house? Shall we gather strength by irresolution and inaction? Shall we acquire the means of effectual resistance, by lying supinely on our backs, and hugging the delusive phantom of hope, until our enemies shall have bound us hand and foot?

Sir, we are not weak, if we make a proper use of the means, which the God of nature hath placed, in our power. Three millions of people, armed in the holy cause of liberty, and in such a country as that which we possess, are invincible by any force which our enemy can send against us. Besides, sir, we shall not fight our battles alone. There is a just God who presides over the destinies of nations, and who will raise up friends to fight our battles for us.

The battle, sir, is not to the strong alone; it is to the vigilant, the active, the brave. Besides, sir, we have no election. If we were base enough to desire it, it is now too late to retire from the contest. There is no retreat but in submission and slavery! Our chains are forged! Their clanking may be heard on the plains of Boston! The war is inevitable – and let it come! I repeat it, sir, let it come!

It is in vain, sir, to extenuate the matter. Gentlemen may cry, "Peace! Peace!" – but there is no peace. The war is actually begun! The next gale that sweeps from the north will bring to our ears the clash of resounding arms! Our brethren are already in the field! Why stand we here idle? What is it that gentlemen wish? What would they have? Is life so dear, or peace so sweet, as to be purchased at the price of chains and slavery? Forbid it, Almighty God! I know not what course others may take; but as for me, give me liberty, or give me death!

Patrick Henry - March 23, 1775

I bring this quote not to ask you to fight with force but to write and talk to all those you can to bring about a change in the leadership of Oregon and those in the legislature that hold their selfish wishes above those of freedom. They took the oath of office to ...solemnly swear, or affirm, that they will support the Constitution of the United States, and the Constitution of the State of Oregon, and that they will faithfully discharge the duties of their office, *according to the best of their ability*.

We deserve more from our elected representation!

Claudia J. Wise,



Millennium Diggers Association President

Call to Order: Claudia called the meeting to order, and welcomed members and guests.

In Attendance: There were 20 members including new members: Jim and Alice Phillips and Eric and Tracy Stewart

Meeting Minutes: Our March meeting was held with the Willamette Valley Miners meeting place on Cordon Road. A few of our members attended to show our joint support to fight the many mining bills being discussed in the Oregon Legislature. Those members attending voted and agreed to **donate \$200.00 toward materials, fuel and meal expenses while in Salem to support the miners against legislative actions.**

Also, Waldo Mining District is collecting \$100.00 pledges (or more) to help fight the ongoing anti-mining bills! Mail your pledges to: **Waldo Mining District-Pledge, P.O. Box 1574, Cave Junction, OR. 97523** (They're not asking for donations at this time, just for pledges).

Treasurer's Report: No report: Joe was not present (in Arizona)

Claims Report: Tim Kelly and his son, Vince will record claim numbers and research possible new claims for us.

Old Business: EOMA and Waldo mining is promoting a new ½ pound of Gold Raffle. There will be 1 more preliminary raffle held at the Miner's Jubilee in July leading up to the Grand Prize raffle at the spring 2014 GPAA Gold Show. Tickets can be purchased online at Waldominingdistrict.com. Every ticket you buy is good for all the remaining raffles-The 1st drawing was held at the GPAA Gold Show 2013 in March.

-Thanks again for all the support given at the Miner's Rally held on Feb. 28, 2013! Three senators and two representatives spoke at the Rally in our favor!

-The "River of Gems Rock and Mineral Show" was held on April 19th, 20th and 21st in Rickreal, and is put on by the Willamette Agate and Mineral Society (WAMS). Penny Esplin had some of her and Walt's rocks on display there. Don Esch had a booth and a display as well as Ken Ordnorff. The Willamette Valley Miner's were also there with a dredge display and a set up for kids to pan for gold. On opening day, there were several school bus loads of kids that came and literally *flooded* the place with activity! It was a **wild and crazy time!** Just ask Ken! Whoopie!!

New Business: "Outings and Events" Jim Miller proposed a metal detecting outing in May. Hopefully Ferman will be back and agree to lead this outing. Ken proposed an outing for June 22 at the Holleywood Ranch (south of Sweethome on upper Calapooia River). The Willamette Mineral and Agate Society are also attending. Holleywood Ranch has premiere petrified wood to find at a per pound basis. They will open up a hole and you can work through it. No hammering pieces off because the glass like pieces are puncturing the tires of the tractor.

-The Miners Jubilee is July 21. 2013 in Baker City. Club members might be interested in attending.

Special Speaker for May 23rd Meeting! We are honored to welcome **Tom Bohmker** as our scheduled speaker at our next meeting. He is a member of Willamette Valley Miners, and renowned author of several outstanding books on how and where to pan for gold, including one more recently published titled, **"GOLD PANNER'S GUIDE TO THE OREGON CASCADES: How and Where to Pan, Sluice and Dredge Without a Claim"**. He is well traveled, and is a consultant for many mining companies and claim owners. He has such a wealth of knowledge and experience, and has some really wonderful stories to share. **Please be sure to attend!**

Rocks/Treasures for April: Delmon had some real nice specimens of Fluorite, along with a collection of many nice fossils, petrified wood, jasper and agate. Judy brought some of her agates she had found. Penny shared some of the rocks her and Walt had found while on their trip down through California, Arizona and Nevada. They included smokey/amethyst quartz crystals and some nice pieces of green copper bearing rocks with chrysocolla, malachite and azurite, and some pieces of quartz shot through with black tourmaline crystals (schorl).

May's letter is "K"



Penny shared with us a short summary of their trip down south and back. It is as follows:

The last 3 weeks of March offered a narrow window of time for Walt, Lodi (our dog) and I to take a drive down to San Diego area to visit some close friends of mine and to see my brother. It took us a week to get there, stayed at my friend's place for a week, and another week driving back by way of CA, AZ, NEV. We were pretty much zigzagging back and forth the whole way back trying to avoid the major highways and any congested cities. But sometimes, while driving on 395, that just didn't work; like driving through Carson City: traffic lights and strip malls and congestion, ugh! From 70 mph down to 25mph every time we hit ANY town. But for the most part, the driving was pleasant, and we found a nice camp spot every night in some remote area, ghost town or a place of interest to us. We just took our time and stretched the journey out to match our own pace. Needless to say, we did a lot of rock hounding and found a lot of neat rocks!

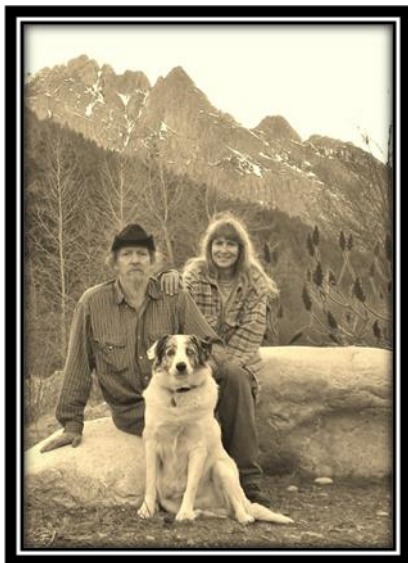
The first place we camped was by an old copper mine in N.Calif. We got there at night, and when we woke up the next morning, there was Mt. Shasta in all its glory, smack dab right in our face! What a beauty it is, and so charming.

As we continued south, of course the weather started getting warmer. So we were so grateful that the canopy on our truck is white, fiberglass and insulated with fuzzy carpet. It made for a real nice cool spot to retire to when the shade trees became sparse. And they did become pretty sparse further south, especially after we hit the desert!

The desert mountains were really interesting and picturesque. Although it was often hard to see the real distant mountains; they were obscured by the “haze”. There was a variety of wildflowers blooming, and I took their pictures as I came across them.



Mount Shasta, N. Calif.



Below Castle Crag, N. Calif.



Near Edwards Air Force Base, CA



Tumco Ghost Town, So. Calif. (approx.55 m from Yuma,AZ)



Cyanide vats @ Tumco



Moon rise over Midland, CA.



Along Death Valley Highway



Candelaria Ghost Town, Nevada



East view of the High Sierras, by Bridgeport, CA.


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**Our Next Club Meeting: Thursday May 23, 2013**

Visit our website at <http://www.millenniumdiggers.com/>

The Millennium Diggers Club is a group based in Keizer, Oregon, which is near Salem, Oregon. The club is for people that share an interest in searching for things of value. The club's charter is to provide members with a club that will help promote the hobbies of metal detecting, prospecting, rock hounding, and treasure hunting. Part of our yearly dues pay for mining claims that are available for all club members to use. We use club meetings to share information about locating gold, silver, coins, jewelry, gemstones, fossils and metal detecting. We plan club outings each month where we can help each other learn all aspects of our hobbies. This is a great family activity, bring the kids! Please feel free to drop in on one of the monthly meetings or outings.

**We meet the 4<sup>th</sup> Thursday of each month, 7:00 p.m, at:**

**Clear Lake United Methodist Church**

**920 Marks Drive**

**Keizer, OR 97303**

We meet in the church's Fellowship Hall; a real a nice meeting place complete with tables, chairs and a kitchen. The church is located across the street from the Clear Lake Fire Station. There's plenty of parking in the church's parking lot.

**TREASURE**

**81 gold coins found during pub work**

*Tuesday, 29 January 2013*

<http://www.belfasttelegraph.co.uk/news/local-national/republic-of-ireland/81-gold-coins-found-during-pub-work-16267420.html>

Builders carrying out stabilisation work on an old pub building have unearthed one of the most significant finds of gold coins ever recorded in Ireland.

Eighty-one coins, mostly guineas and half guineas dating back to the 17th century, were dug up from clay underneath floorboards in a fire-damaged premises on Main Street, Carrick-on-Suir, Co Tipperary.



**Some of the gold coins found underneath floorboards in a pub in Carrick-on-Suir by builders**

Marie McMahon, curator at South Tipperary Museum in Clonmel, held the coins in storage before they were handed over to the National Museum of Ireland.

"We were told that they were gold and you never really believe it, normally you would find silver, but they were in fantastic condition," she said.

"There are one or two coins buckled and one tarnished, but overall fantastic condition. They'd be incredibly valuable but legally we would not be allowed to discuss that."

Experts at the National Museum, which is putting the coins on show for the first time on Wednesday, described the find as the most important in decades.

"No comparable 17th-century hoard of gold coins has been found in Ireland since the discovery in Portarlinton, Co Laois, around 1947, of a hoard that contained little over 100 gold coins as well as some silver coins," a spokeswoman for the museum said.

The find is considered as important as the Derrynaflan Chalice for the Tipperary region.

The collection depicts the reigns of Charles II, James II and Mary and William III, who are featured in a joint portrait.

The hoard was unearthed by builders on January 14 as they lifted floorboards during groundworks at Cooney's pub in the town.

## 600-Year-Old Chinese Coin Found in Kenya

*By Megan Gannon, News Editor | LiveScience.com*

<http://news.yahoo.com/600-old-chinese-coin-found-kenya-200029763.html>

This Chinese coin, issued between ...

A Chinese coin about 600 years old was recently unearthed on an island just off the coast of Kenya. If it proves to be authentic, the coin could show that the Chinese explorer Zheng He — like a Christopher Columbus of the East — came to this part of east Africa.



"This finding is significant. We know Africa has always been connected to the rest of the world, but this coin opens a discussion about the relationship between China and Indian Ocean nations," archaeologist Chapurukha M. Kusimba of The Field Museum in Chicago said in a statement.

The copper and silver disk has a square hole in the center, possibly to be worn on a belt. Kusimba told LiveScience it was found on the first day of excavations at Manda, an island that hugs Kenya's coast about 200 miles (320 kilometers) northeast of Mombasa. A joint expedition, led by Kusimba and Sloan R. Williams of the University of Illinois at Chicago, spent this past December through February studying the site.

The coin was issued from 1403 to 1425, and it bears the name of Emperor Yongle, leader of [the Ming Dynasty](#) who started building China's Forbidden City. At that time, Manda was nearing the end of its reign as a trading post. In 1430, the island was abandoned and never inhabited again. [\[Photos: The 10 Rarest US Coins\]](#)

Kusimba believes the coin could prove the island was visited by [Zheng He](#), a court eunuch who rose to commander of the Chinese Navy. Emperor Yongle sent Zheng He on several [ambitious voyages](#) to explore the lands bordering the Indian Ocean and expand Chinese trade and political influence.

"Zheng He was, in many ways, the Christopher Columbus of China," Kusimba said. "It's wonderful to have a coin that may ultimately prove he came to Kenya."

The researchers got permission from the Kenyan government to export the coin to Chicago, where it is undergoing chemical analysis at The Field Museum. "We just want to be sure that it's an original government issue rather than a counterfeit," Kusimba told LiveScience.

The team will head back to Manda this coming December for another digging season; they plan to publish their findings in a peer-reviewed academic journal.

"This is one of the oldest sites in Sub-Saharan Africa and I think it's going to inform us a lot about the early relationship Africa had with Europe and Asia," Kusimba said.

## Treasure-Filled Warrior's Grave Found in Russia

*By Owen Jarus, LiveScience Contributor*

<http://news.yahoo.com/treasure-filled-warriors-grave-found-russia-122952203.html>



Hidden in a necropolis situated high in the mountains of the Caucasus in Russia, researchers have discovered the grave of a male warrior laid to rest with gold jewelry, iron chain mail and numerous weapons, including a 36-inch (91 centimeters) iron sword set between his legs.

That is just one amazing find among a wealth of ancient treasures dating back more than 2,000 years that scientists have uncovered there.

Among their finds are two bronze helmets, discovered on the surface of the necropolis. One helmet (found in fragments and restored) has relief carvings of curled sheep horns while the other has ridges, zigzags and other odd shapes.

Although looters had been through the necropolis before, the warrior's grave appears to have been untouched. The tip of the sword he was buried with points toward his pelvis, and researchers found "a round gold plaque with a polychrome inlay" near the tip, they write in a paper published in the most recent edition of the journal *Ancient Civilizations from Scythia to Siberia*. [[See Images of the Warrior Burial and Artifacts](#)]

The remains of three horses, a cow and the skull of a wild boar were also found buried near the warrior.

"These animals were particularly valuable among barbarian peoples of the ancient world. It was [a] sign of [the] great importance of the buried person, which was shown by his relatives and his tribe," wrote team member Valentina Mordvintseva, a researcher at the Ukrainian National Academy of Sciences Institute of Archaeology, in an email to LiveScience. The animal bones and pottery remains suggest that a funeral feast was held in his honor.

Without written records it is difficult to say exactly who the warrior was, but rather than ruling a city or town, "he was rather a chief of a people," Mordvintseva said.

The necropolis is located near the town of Mezmay. Grave robbers discovered the site in 2004 and rescue excavations began in 2005.

### **Who used the necropolis?**

Based on the artifacts, researchers believe the warrior's burial dates back around 2,200 years, to a time when Greek culture was popular in west Asia, while the necropolis itself appears to have been in use between the third century B.C. and the beginning of the second century A.D.

Researchers were careful to note that the artifacts cannot be linked to a specific archaeological culture. Mordvintseva points out that "this region is very big, and not sufficiently excavated," particularly in the area where the necropolis is located. "[I]t is situated high in mountains. Perhaps the population of this area [had] trade routes/passes with Caucasian countries — Georgia, Armenia etc.," Mordvintseva writes in the email.

While the people who used the necropolis were clearly influenced by Greek culture, they maintained their own way of life, said Mordvintseva. "Their material culture shows that they were rather very proud of themselves and kept their culture for centuries."

### **Gold treasures**

This way of life includes a fondness for gold-working. The warrior's burial included more than a dozen artifacts made of the material. Perhaps the most spectacular find was a gold fibula-brooch with a rock crystal at its center. Although the brooch was only 2.3 by 1.9 inches (5.8 by 4.8 centimeters), it had several layers of intricately carved decorations leading toward the mount.



"Inside the mount a rock-crystal bead has been placed with a channel drilled through it from both ends," the researchers write.

The team was surprised to find that two of the warrior's swords (including the one pointing toward his pelvis) had gold decorations meant to be attached. In one case a short 19-inch (48.5-cm)-long iron sword had a gold plate, with inlaid agate, that was meant to adorn its sheath. Until now, scholars had never seen this type of golden sword decorations in this part of the ancient world, the researchers write. The "actual fact that these articles were used to decorate weapons sets them apart in a category all of their own, which has so far not been recorded anywhere else ..."

## **GOLD**

### **Default Coming as 850 Tons of Gold Supply Vanished**

Today billionaire Eric Sprott told King World News that the massive plunge in gold scrap recycling may be removing as much as a staggering 850 tons of gold from world supplies each year. Sprott, who is Chairman of Sprott Asset Management, also warned of a coming default on the COMEX, "And when it (the default) happens, there will be a substantial move in the price of gold (and silver). We'll make up for these last two years in no time."

Eric King: "KWN has been receiving information from refiners for quite some time, and this was from one of the largest metals refiners in the world, "The secondary market, which is scrap, business is down almost 50% year over year, and the previous year was already a down year. The only supply now is coming from the miners. This applies to both gold and silver. Gold and silver bar and coin demand is very strong and the supply has essentially dried up." Read the full article here:

[http://kingworldnews.com/kingworldnews/KWN\\_DailyWeb/Entries/2013/2/11\\_Sprott\\_-\\_Default\\_Coming\\_As\\_850\\_Tons\\_Of\\_Gold\\_Supply\\_Vanished.html](http://kingworldnews.com/kingworldnews/KWN_DailyWeb/Entries/2013/2/11_Sprott_-_Default_Coming_As_850_Tons_Of_Gold_Supply_Vanished.html)

### **Global Monetary System Headed for Collapse**

James Rickards

The world currency system is riding down the road to catastrophe, says James Rickards, senior managing director of Tangent Capital Partners.

The world already has entered a currency war that began in 2010 on the heels of the Federal Reserve's massive easing program, he tells Wall Street Journal Digital Network. Since then, plenty of nations have joined in, including Brazil, Switzerland and Japan, says Rickards, author of "Currency Wars: The Making of the Next Global Crises."

"All major central banks are easing," he says. "Eventually so much money will be printed that this will lead to inflation. The endgame is collapse of the international monetary system — sometime sooner than later."

His currency view makes Rickards a huge bull on gold. His long-term price estimate is \$7,000 an ounce, more than four times the current price of \$1,677. Gold could trade in a range between \$3,000 and \$10,000, Rickards says. "We're not going to get there all at once."

This absolute must read commentary was posted over at the *moneynews.com* Internet site at [http://www.moneynews.com/FinanceNews/Rickards-monetary-system-collapse/2013/02/06/id/489253?s=al&promo\\_code=125B7-1](http://www.moneynews.com/FinanceNews/Rickards-monetary-system-collapse/2013/02/06/id/489253?s=al&promo_code=125B7-1)

## **The Greatest Bubble in History Will Lead to a Gold Explosion**

With continued volatility in key markets, including gold and silver, today Michael Pento has written exclusively for King World News about the greatest bubble in history and how it will lead to an explosion in gold. Here is Pento's tremendous piece: "Ben Bernanke was instrumental in creating a bubble in U.S. Treasuries. His actions have served to inflate it to the point that it has now become the greatest bubble in the history of global investment." Read the article here: [http://kingworldnews.com/kingworldnews/KWN\\_DailyWeb/Entries/2013/2/2\\_The\\_Greatest\\_Bubble\\_In\\_History\\_Will\\_Lead\\_To\\_A\\_Gold\\_Exposion.html](http://kingworldnews.com/kingworldnews/KWN_DailyWeb/Entries/2013/2/2_The_Greatest_Bubble_In_History_Will_Lead_To_A_Gold_Exposion.html)

### **Manipulation of gold market at all-time high**

**March 15, 2013**

There's been a big disconnect between what's happening to gold...and the fundamentals that would normally help set its price.

Consider this: Not only have we seen escalating currency wars, but both the Chinese and the Russians have been buying up gold as if there were no tomorrow.

Moreover, Germany has announced its intention to repatriate part of its gold reserves held abroad. Still, gold prices have been driven relentlessly lower.

What this, of course, shows is the short-term power of the paper gold market.

Read more...<http://www.sprott.com/media/232949/investors-digest-march-15-2013.pdf>

### **Gold at \$5,000 and beyond, Peter Schiff sticks to his call**

So what does one of the biggest gold bulls out there have to say about recent action that has been anything but bullish for the precious metal?

"It's hardly any move. These are small moves and the media likes to make a lot of noise whenever this happens. 'We told you, gold's a bubble. Get out,'" says Peter Schiff, the chief executive and chief global strategist of Euro Pacific Capital, who has been calling for gold to hit \$5,000 since 2000, when it traded at around \$300 an ounce.

In some ways, Schiff's call has been a good one. Gold prices had run up by a factor of five by August 2011, when they hit a settlement high just under \$1,900 an ounce on the New York Mercantile Exchange.

This *marketwatch.com* story can be read at <http://us-mg4.mail.yahoo.com/neo/launch?.rand=av2snhefd7i99#mail>

## Why Gold is going to \$20,000 & Silver into the Stratosphere

With gold and silver surging strongly on Bernanke's Congressional testimony, today acclaimed money manager Stephen Leeb explained to King World News why gold is headed to \$20,000 and silver into the stratosphere. Here is what Leeb had to say: "There is no question that Bernanke pulled the rug out from under the gold bears today. Their argument has been that the Fed is starting to turn a little bit more hawkish. We had some propaganda coming out which indicated the Fed was going to end QE at some point this year." Read the article here: [http://kingworldnews.com/kingworldnews/KWN\\_DailyWeb/Entries/2013/2/26 Why Gold Is Going To 24202C000 26 Silver Into The Stratosphere.html](http://kingworldnews.com/kingworldnews/KWN_DailyWeb/Entries/2013/2/26_Why_Gold_Is_Going_To_24202C000_26_Silver_Into_The_Stratosphere.html)

### SILVER

## World's Supply of Silver Dangerously Low

Today the Godfather of newsletter writers, Richard Russell, warned his subscribers "... the world's supply of silver has grown dangerously low." Russell also had some fascinating comments regarding gold, and stocks, including some great charts. Here is what Russell had to say: "If a problem has no solution, it may not be a problem, but a fact -- not to be solved, but to be coped with over time." (Shimon Peres) As I read the quote, I relate it to the FACT of the US's debt. This is a situation that can never be solved honestly -- it's a fact. A fact that our children or our grandchildren will have to cope with. How they cope with it will set the course of the world of tomorrow." The full article can be read here:

[http://kingworldnews.com/kingworldnews/KWN\\_DailyWeb/Entries/2013/2/5 Richard Russell - Worlds Supply Of Silver Dangerously Low.html](http://kingworldnews.com/kingworldnews/KWN_DailyWeb/Entries/2013/2/5_Richard_Russell_-_Worlds_Supply_Of_Silver_Dangerously_Low.html)

## Silver to recover faster than Gold from present slump

<http://www.bullionstreet.com/news/silver-to-recover-faster-than-gold-from-present-slump/4261>

A massive demand is expected to lead to an oversold moment. And when that time comes, there will be a great number of investors ready to pour money into the white metal.

**LONDON(BullionStreet):** Silver could come back anytime even though it is in the same sinking boat with gold at the moment, analysts said.

The white metal dropped 0.6 percent in the first week of March and is down 5.8 percent so far this year, which is approximately 42.3% from its high 22 months ago.

However, the silver price outlook still remains bright, according to the forecasts of major financial and investment firms.

According to Swiss America Trading Corporation, silver will keep its robust investment rate. A massive demand is expected to lead to an oversold moment. And when that time comes, there will be a great number of investors ready to pour money into the white metal.

Swiss American believes that at the very moment silver is being oversold more than in the past decade. In respect, prices are projected go grow in relation to the supply shortage and rising industrial demand.

Morgan Stanley sees the white metal averaging to \$35 per ounce next year. According to its analysts, silver is gold's cheaper proxy. Therefore Morgan Stanley expects the metal to outperform gold in 2013.

UBS also signaled improvement ahead stating the firm was keeping its three month target for silver at \$37 per ounce.

Recently HSBC boosted its 2013 silver forecast to \$33 and its 2014 silver forecast to \$31 per ounce. The change was attributed to four factors: stronger industrial demand, steady investment appetite, strong coin and bar purchases and a bottoming out of jewelry demand.

Deutsche Bank's analysts project that industrial uses of silver will keep the commodity supported as the global economy turns around. Although, the bank's revised its gold and silver forecasts, still sees higher silver prices ahead. The latest outlook on the value of silver in 2013 was revised by 16.8% to 37 dollars per troy ounce.

Central banks of countries classified as emerging markets are the biggest official silver buyers for the past year. In 2013, the overall net central banks' purchases were the largest since 1964

Analysts however added that recent scenario might not have helped the white metal as global economy demonstrates slightly improving growth patterns recently and this drives silver prices down continuously with a steady pace.

## **Bipolar Silver, How to Profit**

It is often said that those who are ignorant of history are doomed to repeat it. It's also said that while history never repeats exactly, it sure rhymes a lot. So, while looking at previous bull markets doesn't prove anything about the current one, it does offer a reasonable basis for guiding expectations. This is what Jeff and Alena have done in the article below, as regards volatility in silver and gold prices. Their conclusions are well worth taking to heart. Read the article here:

<http://www.caseyresearch.com/cdd/bipolar-silver-how-profit#section0>

### **GOLD & SILVER**

## **Don't Sell Your Gold and Silver Coins**

By Dan Weil, Wednesday, 06 Feb 2013

[http://www.moneynews.com/InvestingAnalysis/Rogers-sell-gold-silver/2013/02/06/id/489120?s=al&promo\\_code=1258E-1](http://www.moneynews.com/InvestingAnalysis/Rogers-sell-gold-silver/2013/02/06/id/489120?s=al&promo_code=1258E-1)

Demand for gold and silver coins is raging, and given the weak outlook for paper currencies, investors should hold on to these coins, says star investor Jim Rogers, chairman of Rogers Holdings.



Gold coin sales hit a 19-month high last month, while silver eagle sales climbed to a record peak.

"You can't get [silver coins]. They sell out," Rogers tells Yahoo. "Several mints have run out of coins, ... because everybody's worried about the future of the world."

Spot gold stood at \$1,671.80 late Tuesday, down 13 percent from the record high of \$1,921.15, set in September 2011.

Rogers says he "wouldn't rush in right now" to buy more coins, but would consider purchasing gold if prices fall further.

A correction is likely, he maintains. "Gold has been up 12 years in a row, which is extremely unusual for anything," Rogers points out.

The long term looks bright for precious metals, he says. "There is no paper money in 2014 or 2015 that will be worth much of anything."

As for the short term, some gold market participants have their doubts about the precious metal.

"Central banks have been buying gold for months now, and we [gold futures] really haven't moved," Comex gold options floor trader Jonathan Jossen tells Reuters.

"To me it's bearish, as I would think that we should be much higher."

## **Key Charts, Propaganda, Gold, Silver and the On Going Collapse**

As investors get ready to kiss the month of January goodbye, today Egon von Greyerz sent King World News 2 tremendous charts and gave one of his most powerful interviews ever. Here is what Greyerz, who is founder of Matterhorn Asset Management in Switzerland, had this to say in this exclusive interview: "Eric, back in 2009 I wrote an article titled, 'The Dark Years Are Here.' In that article I said 2011 to 2012 would be the start of economic, political, and social upheaval. I noted that this could last for a couple of decades." Read the full article at:

[http://kingworldnews.com/kingworldnews/KWN\\_DailyWeb/Entries/2013/1/31\\_Key\\_Charts%2C\\_Propaganda%2C\\_Gold%2C\\_Silver\\_%26\\_The\\_Ongoing\\_Collapse.html](http://kingworldnews.com/kingworldnews/KWN_DailyWeb/Entries/2013/1/31_Key_Charts%2C_Propaganda%2C_Gold%2C_Silver_%26_The_Ongoing_Collapse.html)

## **We're Facing a 1987 Selloff and Eventual Hyperinflation**

Today the man who counsels prominent hedge funds, investment banks, institutional money managers, mutual funds, pension funds, and high net worth individuals across the globe, told King World News that he believes we are facing a 1987 type scenario where the markets will get badly shaken. Belkin, President of Belkin Limited, also believes we are eventually headed for a destructive hyperinflation where gold will have an extended upside move.

Here is what Michael Belkin had to say in this powerful interview:

[http://kingworldnews.com/kingworldnews/KWN\\_DailyWeb/Entries/2013/2/1\\_Belkin\\_-\\_Were\\_Facing\\_A\\_1987\\_Selloff\\_%26\\_Eventual\\_Hyperinflation.html](http://kingworldnews.com/kingworldnews/KWN_DailyWeb/Entries/2013/2/1_Belkin_-_Were_Facing_A_1987_Selloff_%26_Eventual_Hyperinflation.html)

## **So what if all markets are manipulated? This is what...**

Chris Powell, Gold Anti-Trust Action Committee (GATA)

Our pal D.M. conveys the following disparagement from a friend -- call him Doofus -- and asks for a reply:

"Central banks manipulate far more than just gold -- interest rates, stock markets, housing markets, etc. That's what they do. And so what? The gold price has gone up for the last 12 years, despite the 'manipulation.' So I don't see what's the issue. Even if Western central banks try to sell gold down, Eastern central banks are only too happy to accumulate at lower prices."

Contrast Doofus' "so what?" argument with the contemptuous and yet ridiculous denial given to CNBC yesterday by CPM Group Managing Director Jeffrey Christian that there is anything surreptitious or questionable going on in the gold market.

In his day job, Chris is senior editor of the *Journal Enquirer* in Manchester, Connecticut...and in this editorial, posted on the *gata.org* Internet site on Friday from Hong Kong, he tees up Mr. Christian [and his ilk] and drives him down the fairway. It, too, is a **must read**.

Read more... <http://www.gata.org/node/12340>

## **Russia and China Know Final Currency Devaluation is Coming**

Today 40-year veteran, Robert Fitzwilson, wrote the following piece exclusively for King World News. Fitzwilson, who is founder of The Portola Group, states that most of what we are seeing today, including the action in key global markets, is all part of a charade. He also warns, "Russia and China know that the final devaluation of the fiat currencies is coming soon."

Below is Fitzwilson's exclusive piece for KWN:

"In the 1920s a popular phrase was 'Follow the bouncing ball.' The phrase was created by Max Fleischer of Fleischer Studios. Included among the characters attributed to Fleischer Studios were Superman, Popeye, and Fitz the Dog, later to be renamed Bimbo.

"Following the ball was an early form of a sing-a-long. As the audience watched a cartoon, subtitles for the music appeared at the bottom of the screen, and a bouncing ball would hover over the words to the song so that the audience could participate.

An economic and investment version of following the bouncing ball is the Dollar Index....

## **Why they might want to rig the gold market**

Alasdair Macleod, Gold Research News, 03/14/2013

Reflecting on Wednesday's report in *The Wall Street Journal* that the U.S. Commodity Futures Trading Commission is considering investigating possible manipulation of the gold and silver

markets, particularly at the London price "fixings" -- GoldMoney research director Alasdair Macleod writes that the CFTC likely has been pressured by years of such allegations.

"In gold and silver futures," Macleod writes, "the commercials (basically those participants that have physical bullion risk to hedge in the market) are dominated by bullion banks that have been running extremely large short positions -- because they have substantial, or, if they are too big to fail, unlimited financial resources."

Aladair's commentary is posted on the *goldmoney.com* Internet site...and is an item found embedded in a GATA release yesterday.

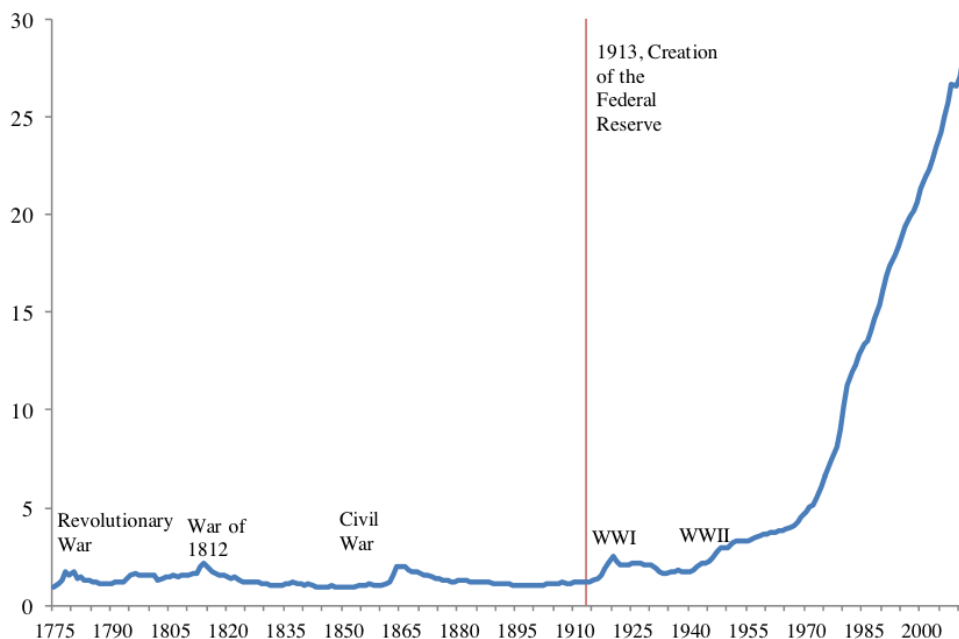
[Read more...](http://www.goldmoney.com/gold-research/alsadair-macleod/cftc-consider-london-fix-investigation.html?gmrefcode=gata) <http://www.goldmoney.com/gold-research/alsadair-macleod/cftc-consider-london-fix-investigation.html?gmrefcode=gata>

## Inflation Since the American Revolution

Submitted by [Tyler Durden](#) on 01/07/2013,  
Via Michael Krieger of [Liberty Blitzkrieg blog](#),

As is clear by this chart, inflation was virtually unheard of until the [Creature from Jekyll Island](#) (the Federal Reserve) took over. However, more importantly, things didn't really start to get bad until the 1970's right after [Nixon took the nation off the gold standard](#) in 1971. Since that time, America has seen [a period of non-existent real wage growth](#) and a huge gap grow between the rich and the poor ever since. Nothing like livin' the debt slave dream!

Figure 1. Consumer Price Index, United States, 1775-2012  
(level, 1775=1)



Sources: Bureau of Labor Statistics, Historical Statistics of the United States, and Reinhart and Rogoff (2009).

## IT'S STILL OBAMA'S DEPARTMENT OF THE INTERIOR

William Perry Pendley, Esq., President and Chief Operating Officer  
Mountain States Legal Foundation

In the 1970 western, *Monte Walsh*, Lee Marvin plays the title character, a tough cowhand who ekes out a living in the last days of the old west hiring out for anything he can do from a horse. Barbed wire and railroads, however, close up the wide open prairie Walsh loves and condemn cowboys like him to obsolescence. After his partner (Jack Palance) and paramour (Jeanne Moreau) die tragically, Walsh goes on a drinking binge and rides an unbroken steed, destroying main street in the process. The owner of a wild west show watches in amazement and offers Walsh fame and, if not fortune, at least steady pay to wear fancy buckskins and perform for city folks. Walsh refuses with a snarl. "I ain't gonna spit on my whole life."

*Monte Walsh* comes to mind with President Obama's nomination of Sally Jewell, president and chief executive officer of Recreational Equipment, Inc. (REI), to replace Ken Salazar as Secretary of the Interior. The media mentions often that the English-born and Seattle-raised Jewell is a mechanical engineer whose first post graduate job was with Mobil Oil in Oklahoma. After three years, Jewell hired on with a bank interested in the oil boom that needed engineers "to understand the value of the collateral in the ground." That bank was acquired by another; Jewell ran its business-banking activities. In her last role in a 20-year banking career, she led Washington Mutual's commercial-banking business. In 1996, she joined REI's board, in 2000 became its chief operating officer and, in 2005, its CEO. Neither Jewell's engineering degree nor her long ago and limited years in the oil patch define her as *Monte Walsh's* cowboying defined him.

That Jewell contributes almost exclusively to Democratic candidates is irrelevant; a president's nominee should support his party's views. Of concern, however, is REI's funding of the Conservation Alliance whose grantees brag of killing energy development in Arizona, Colorado, and Utah, for example. Also worrisome is Jewell's receipt of the Audubon Society's Rachel Carson Award for Environmental Conservation, unlikely had she, as an engineer, noted Carson's sloppy science, obvious overstatements, and dubious documentation, not to mention the human impact of *Silent Spring's* inspired DDT ban. Finally, despite the December 2009 collapse of the house of cards that was the purported scientific basis for climate change doomsayers, REI pushes a "climate change" regulatory agenda and Obama, who called her a "climate expert," would not have nominated her were she a climate change skeptic, let alone a "denier."

The bottom line is Secretary Jewell serves Obama whose views on oil and gas are well-known, especially since a *Wall Street Journal* report on his meeting with oilman Harold Hamm. Obama cut short Hamm's briefing on the revolution in the oil and gas industry, which would enable America to replace OPEC, "[W]e need to go on to green and alternative energy." Even had Jewell the inclination, let alone knowledge not three decades old, what luck will she have persuading Obama?

Obama brags about the revolution Hamm sought to discuss; however, the majority of hydraulic fracturing occurs on State and private lands (96 percent of the growth in oil production from 2007 to 2010 was on such lands), not federal lands, notwithstanding that the federal government owns a third of the Nation's onshore acreage. Worse yet, Obama's Interior wants to require federal approval of fracturing—the activity has been regulated by States for nearly 60 years—at a cost of \$1.6 billion annually. Meanwhile, Obama's Fish and Wildlife Service cites oil and gas operators for the occasional and accidental bird death while ignoring wind energy's regular



avian slaughter. Finally, most of the billion acres the federal government owns on the Outer Continental Shelf (OCS) is closed to energy development.

The frequency with which Jewell's oil patch days are mentioned demonstrates an eternal hope that is uniquely American, but at Obama's Interior, there will be no change.

