CFTC=*Commodity Futures Treacherous Collusion?*

Notice at the start, I am asking a question rather than making an accusation. I lack inside information. I lack full and complete details. Most of all, I lack CFTC cooperation, unsurprisingly. I am not psychic. However, what I am suggesting, a collusion between CFTC regulators and naked shorts, and perhaps a users association, in the silver market, would account for why the CFTC recently had an official spokesman, Michael Gorham, issue a denial of Ted Butler's allegations. Collusion would account for why the CFTC has never taken any action to curtail excessive short selling in silver. Collusion suggests various possibilities---string pulling from behind the scenes, Senators and Congressmen nominating and voting in CFTC commissioners who would act in the interests of financial powers behind the scenes, probably connected to getting certain PAC money. In this research I will supply many facts. As to my interpretation of those facts, suggesting collusion is the most reasonable conclusion concerning these facts. Why? Because the only other interpretation is, all the CFTC commissioners and staff since its founding over a quarter century ago have all been mentally retarded! The CFTC presently has some 550 employees, and over the years has probably had several thousand. How many of these have come to the agency from Wall Street, and how many have gone there after leaving the agency? Some CFTC chairmen and commissioners may have been, and may now be, "window dressing," meaning, at some point before or after they got there, they were told, let so-and-so in the CFTC handle oversight of silver and gold derivatives---you just look the other way. Direct questions to so-and-so, pose for press photographers, act important and ignore such inquiries. In this respect, we could call the CFTC, the Cattle Futures Trading Club. Remember the uproar when Hillary Clinton turned $1,000 into $100,000 in cattle futures (or had it done for her)? It was probably a political favor. What we do know is, while she initially claimed she did it by means of her own genius, she later admitted James B. Blair, a lawyer for Tyson Foods, Arkansas biggest employer, did the trading for her (while her Rhodes scholar husband was governor). Ten cattle futures contracts at CBOT were bought for her account---normally costing $12,000, yet her account contained only $1,000. Afterwards, Leo Melamed, a commodity kingpin in Chicago, said she violated no rules (Washington Post, May 27, 1994, page 1). WHY didn't she do anything wrong? Cause she's a member of the IN crowd---now a Senator with strings to pull! This same Leo Melamed is associated with Michael Gorham of the CFTC (see below)! At any rate, career cattlemen have populated the CFTC upper echelons to a surprising extent. Since their commodity and business background is in the cattle ranching business, this orientation could contribute to their readiness to trust to others the oversight of silver and gold trading on the COMEX and CBOT.

THE CFTC CATTLE ROUNDUP: BRANDING TIME!

Kalo A. Hineman, a CFTC commissioner from January 12, 1982 through June 19, 1991, and acting chairman from July 27, 1987 through February 22, 1988, was formerly a Republican member of the Kansas House of Representatives. His main political connection was probably Senator Robert Dole (1969-1996) connected to other CFTC personalities, including David D. Spears, who was with Dole's office from 1989 through 1996, then served as a CFTC commissioner from September 3, 1996 through December 20, 2001; and acting chairman from June 2, 1999 through August 8, 1999. In 1971 through 1972 Hineman, a Kansas cattle rancher was a director of the National Cattlemen's Association. Joseph B. Dial was a CFTC commissioner from June 19, 1991 through June 19, 1996, and from the summer 1997 Commodity Conference in Jackson, Mississippi we find he was a member of the Texas Farm Bureau for 30 years. A member of the National Cattlemen's Beef Association, maybe he was wondering what kind of recipes were in Wishbone's cookbook as he watched re-runs of "Rawhide." John E. Tull Jr. was a CFTC commissioner from November 24, 1993 through February 26, 1999 and was acting chairman from January 27, 1996 through August 25, 1996. He has served as president of the Arkansas Cattlemen's Association and a director of the Arkansas Rice Council. Current chairman of the CFTC, James Newsome, since December 27, 2001, and a commissioner since August 10, 1998, previously served as executive vice president of the Mississippi Cattlemen's Association & Beef Council and chairman of the Mississippi Agribusiness Council. He also served as a member of task forces for Mississippi and Florida governors on agricultural matters. Maybe someone thinks these cattle ranchers are/were dumb as milk cows that they can be led about by a rope in their nose while someone else holding derivatives six guns "oversees" silver futures activity. Or could it be that, on the way to looking into the silver market, their chuck wagon was sabotaged with barbed wire by flea-bitten range bums who left the saloon drunk, so they missed the roundup, had to go back to their bunkhouse past the corral while holding their noses near the silver leasing feedlots, and completely missed the desperados who have been rustling the silver at Jesse James holdup prices? Were they watching re-runs of Bonanza to count the number of head on the Ponderosa range?

It makes you wonder if they're bulls or steers; certainly, they've never been bullish on silver. Maybe these meat eaters are "vegetarians" in silver; or, maybe they were hooked on Japanese "Kobe" steaks during the 1996 Sumitomo copper scandal. Whose brand are they wearing, and in what rodeo are they riding, so to speak? Are they a couple of cinches short of a saddle? What sort of wranglers are they? It would be interesting to know with whom they've gone to the steakhouse with while in Washington! With Walter Frankland of the Silver Users Association? Or which agribusiness giant their cattle may be sold to, who is on the board of directors and which is the primary bank! According to cftc.gov website, Newsome "has contributed to major regulatory reform of the U.S. futures and derivatives markets." Yeah, and Hugh Hefner contributed to covering up naked women. My conclusion as to the CFTC cattlemen is, they have a hands off stance concerning silver and gold---and leave those markets to "underlings" at the agency who are supposedly knowledgeable; underlings likely connected to bullion banks. Michael Gorham's rebuttal letter to Butler's allegations of silver manipulations was a masterful display at dazzling the credulous with all his commodity jargon while obfuscating and sidestepping the central question hurled at the agency by Butler. Can the shorts demonstrate they have hundreds of millions of deliverable, or producible, silver ounces? It makes you ask yourself, where will Mr. Gorham be when the silver crisis can't be hushed up any longer and disrupts the markets with hurricane force! Has he seen "The Getaway" (Steve McQueen, 1972)? Remember, he went on record assuring us, as of July 2002, no problem exists in the silver market!

A REVIEW OF CFTC COMMISSIONERS

We will now review some CFTC commissioners other than those mentioned above. John V. Rainbolt II, commissioner from April 15, 1975 to April 15, 1977, during the Hunt accumulation, sold his McClean, Virginia, home for $725,000, indicating he has been taken care of by the "system" (Washington Life magazine, October 2001). Without checking the Congressional Record and other significant indexes (time limitation) I have found few references anywhere (other than at the CFTC site) concerning David G. Gartner, commissioner from April 15, 1977 through April 15, 1982---during the crucial Hunt era in silver. Maybe after his tenure he got a job with Goldman Sachs, Lehman Brothers or some such similar financial institution, in theory, possibly for services rendered? We do know that Gartner was on the staff of Democrat Senator Hubert Humphrey and accompanied him in his vice presidential tenure. Humphrey was a Smithsonian Institution regent, a hotbed of financiers of the same type described herein. (Example---Hanna Gray, who chairs the Andrew Mellon Foundation---one of he world's largest---is a JPMorganChase director and Smithsonian regent. Biographer William Hoffman made reference to a Congressional Record quotation about Mellon---"Mr. Mellon has violated more laws, caused more suffering and illegally acquired more property to satisfy his personal greed *than any other person on earth*.") With associations like that, Gartner could be counted on to oppose the Hunts, which he did in fall 1979. We also learn from "Beyond Greed" the hatchet job on the Hunts done by Stephen Fay, page 116, of Gartner's close relationship with Dwayne Andreas, with the huge Cargill grain interests from 1946-1952 then chairman of Archer Daniels Midland (ADM) beginning in 1970 (ADM calls themselves supermarket to the world). The campaign donation from Andreas was laundered in Mexico then used to pay for the Watergate break in. Really more importantly than that, Andreas was a director of the Foreign Policy Association, linked to various Rhodes scholars (see below). Andreas has given Dole over six figures in contributions, and Dole supported the Export Enhancement Program, which netted a \$134 million gift for ADM! Dole also supported a special tax break for Enron, even though it hurt independent natural gas producers in his home state of Kansas. And you thought, because he got a war injury, that makes him a good guy! ADM was the target of a federal probe alleging conspiracy to rig commodity prices, and it cost the ADM shareholders nearly \$200 million in criminal fines and legal settlements. So, it seems as if Andreas had a man in the CFTC in Gartner, whose hackles were raised by rising silver prices in fall 1979!

Gartner's predecessor, Robert L. Martin, commissioner from June 20, 1975 through August 31, 1981, is rather phantom-like. He is known to have called the Hunts "predators" ("Beyond Greed," page 115), showing his shortside bias. Read P. Dunn Jr. was a commissioner from April 15, 1980 through April 15, 1985, beginning in the Hunt crash aftermath and in the period when silver leasing started. Apparently, only 2 web references to Dunn exist, both at CFTC website, but we also know Dunn opposed the Hunts in fall 1979 ("Beyond Greed," page 159). Robert R. Davis was a commissioner from October 3, 1984 through April 30, 1990, and again, the only web references to him found by a leading search engine were at the CFTC site. Also in this secretive category is/was Thomas J. Erickson, commissioner from April 15, 1998 through April 15, 2003 (he's still with us!) Interesting how so many terms start and end immediately after national tax day. The Congressional Record would undoubtedly shed some light on these names, and other sources may include the New York Times, Washington Post and Wall Street Journal indexes to their microfilm issues. Not being a derivatives magnate, time limits additional searching. However, I would expect to find information indicating either more people from the cattle business, OR, types such as follow below---persons with obvious links to the financial community. Not that such links are wrong in themselves. We don't need anti-business and anti-capitalist mentalities regulating the marketplace. If you remember your history, you recall the Federal Reserve Act was said to be for the purpose of regulating Wall Street excesses. In reality, those the public clamored against obtained a tighter lock on their interests in 1913. Those interests are international in scope, as seen by the example of William McChesney Martin Jr., Fed chief before Arthur Burns. After his Fed tenure Martin became a director of Royal Dutch

Petroleum, heavily owned by the Dutch royal house of Orange-Nassau in collaboration with powerful London based interests.

CFTC COMMISSIONERS: FINDING MORE DETAILS

James M. Stone, chairman of the CFTC from May 4, 1979 through June 8, 1981 (remained a commissioner through January 31, 1983), authored (1975, 187 pages) "One Way For Wall Street" having to do with the future of the securities industry. He already knew some of the key players on Wall Street before chairing the CFTC during the Hunt silver crisis. The Hunts were plain vanilla new rich and not members of any of the high-powered Manhattan social clubs populated by members of the securities, commodities, banking and legal communities. As with Michael Gorham today, the CFTC position concerning oversight, regulation and enforcement in the silver market, becomes active ONLY in the event of rising prices. We saw this worry about rising silver prices in 1976 within a few years of the founding of the CFTC. It makes you wonder how the CFTC proposes to regulate a silver deficit when they refuse to intervene in the artificial price capping of silver. The CFTC should have taken action years ago; but did nothing, and as this is written, still denies a shortside corner in silver exists. This view they cling to should be amply sufficient to hang them in Congress, and we should see many in both houses get voted out for refusing to act in the national interest. They care more about the wishes of the monopolistic financial community than the interests of constituents. Rather than a strictly chronological approach, let's use a quantitative one, reviewing what's known about ex or current CFTC commissioners based on amount of data found. There was something else about commissioner Tull besides cattle---he was a speaker at the Burgenstock Conference in Switzerland in 1998 (the international forum for derivatives markets, which since its founding in 1980 has had some 2000 invited guests from stock exchanges, brokerages, regulatory bodies and banks.) Ever hear of the Burgenstock Conferences? That's why someone in the shadows hopes you'll stay glued to the football game on TV! Another Burgenstock attendee is Robert C. Merten, who founded the notorious Long Term Capital Management in 1993, whose hyperleverage nearly wrecked the financial system. Merten got an award for "financial innovation" from Duke University in 1993, won the Nobel Prize in Economics (explosives fortune) in 1997, and was president of the American Finance Association in 1986, now controlled by the Vanderbilts. Merten was also inducted into the Derivatives Hall of Fame in 1998 (is that like a financial house of wax or house of horrors?) Instead of perverse derivatives like naked short sales, we need the real thing---real silver---not fake paper mutations on the COMEX! The right mining shares are the only paper derivatives I know which aren't jerking us around.

ONE DU PONT CIRCLE!

William E. Seale, commissioner from November 16, 1983 through September 1, 1988, has as his most prominent connection the fact that he was a vice president for government relations of the Commodity Exchange (COMEX) from 1979 through 1983. We are well aware of the COMEX bias against silver longs and its corresponding favoritism for silver shorts. A reasonable assumption is Mr. Seale, like a trained seal, brought to the CFTC his anti-long, pro-short silver bias. Maybe that's why he had no complaints about silver leasing. A member of the American Finance Association (8,000 members) and the Financial Management Association, he was made a professor at George Washington University School of Business after leaving the CFTC. The American Finance Association is dominantly an academic group (university professors) and publishes the Journal of Finance. As befits university economics and business schools, the AFA (founded 1939) is another front for the monopolistic rich. Proof enough of this is seen in the fact that its current president is a Vanderbilt University employee. The Vanderbilts are still very much powers in world finance, as Alfred G. Vanderbilt Jr. was the son in law of Donald Platten, longtime head of Chemical Bank in the 70's and 80's. Mary L. Schapiro chaired the CFTC from October 13, 1994 through January 26, 1996. Previously she was general counsel to the Futures Industry Association, 1984 through 1988. A very significant association, that one, and we shall encounter more references to it as we proceed. After leaving the CFTC Schapiro became president of the National Association for Securities Regulation (in D.C.) William P. Albrecht, commissioner from November 22, 1988 to August 20, 1993, and acting chairman from January 22, 1993 to August 20, 1993, was self-employed as an "antitrust consultant" from 1978 through 1988. Perhaps only certain trusts (monopolies) are bad! A member of the American Economics Association, he now holds a professorship at the University of Iowa. Possibly a member of one of the so-called "super-fraternities" of Yale University as Mr. Bush Sr., Albrecht's most interesting connection was as a legislative assistant to Senator Dick Clark in 1974, who was himself a staff member of Robert F. Kennedy in 1968.

Figuring Albrecht to have been politically acceptable to Clark, we now note that Clark is an internationalist wheelhorse, having been active in the Bretton Woods Committee (see July essay hosted here): Friends of the U.N.; Committee on U.S.-Soviet Relations; Institute on Soviet-American Relations; Overseas Development Council; Commission on U.S.-Asian Relations and others, most especially as director since 1980 of the Congressional Program for the Aspen Institute in Washington D.C. Without delving too deeply into what the Aspen Institute (founded in 1950) is about, it's just another internationalist rich front with a possible hint of silver users in its background, as its location is One DuPont Circle in D.C., and among its members we notice Fuji Film. We should also wonder of what does its "congressional program" consist? Lobbying to have Congress vote in certain ways? On its trustees we find such personalities as ex-Secretaries of State, interlocks with the World Bank, Exxon and the Fed, and Henry Catto, former U.S. Ambassador to Great Britain and chairman, Atlantic Council of the U.S., another British influence group in America (there is no need for Washington to be invaded and the White House burned with such as these here. The British people are a decent lot, but their leaders have the same bad orientation as many of ours.) A tenant check of One DuPont Circle also shows the American Council on Education. This is far enough afield, and potentially there is no end. However, you see, when looking into a major institution like the CFTC, how distantly its associations reach into other areas.

BAGLEY, FORD & ROCKEFELLER!

William T. Bagley, CFTC chairman from April 15, 1975 through November 15, 1978, was appointed by President Ford (the unelected president). Ford's Wall Street connections were obvious considering the boards he was elected to in later years. A partner in Nossaman, Guthner, Knox & Elliott (San Francisco) since 1980, he has served as a regent of the University of California since 1989. His career began as an attorney for Pacific Gas & Electric in 1952. In 1971 he served on a committee on the right of privacy to the department of Health, Education & Welfare (HEW). He served as a member of the California Public Utilities Commission, 1983 through 1986, and was chairman of the California Transportation Commission from 1987 through 1988. Unwholesome connections here, yes, I'm afraid so. I suggest you look into some of the associations of Gerald Ford, and consider that under Mr. Bagley the CFTC's gaze at silver prices became worried when in 1976 they began RISING due to increasing Hunt brothers activity. We all know how that ended. Ford's Vice-President was a grandson of the founder of Standard Oil Company, the most ruthless business combination in history. Nelson Rockefeller also campaigned for Robert Dole in 1976---the same Dole connected to several CFTC commissioners. William Simon was part of the Ford (Rockefeller?) administration at Treasury, and Simon was a COMEX director when the historic rule change was voted for which crushed the Hunts. Considering that Simon went on to become a director of numerous financial entities including Citibank and Halliburton, it makes you wonder if he was indeed one of the Comex leaders who shorted massive amounts of silver, made a killing, and parlayed that fortune into other interests! Bagley was very acceptable to the shorts.

CFTC REVOLVING DOOR WITH FEDERAL RESERVE!

Susan M. Phillips, commissioner from January 16, 1981 through July 24, 1987, who also chaired the CFTC from November 17, 1983 until leaving the agency, was a Brookings Institution fellow in 1977-1978. Brookings is one of many organizations launched by big rich with a monopolistic orientation. She was with the SEC also in 1977-1978. She coauthored, "The SEC And The Public Interest" (1981). I wonder about people who claim to be antitrust consultants, or that some government financial agency claims to serve the public interest. More likely, the interest being served is a closed community. Phillips was a governor of the Federal Reserve System from 1991 until June 30, 1998. Promotion of funny money and low precious metals prices are ghastly twins destined to burn themselves out. Phillips became dean of the George Washington University school of business after leaving the Fed and is now a director of State Farm Mutual Insurance; the Chicago Board of Options Exchange; and a trustee of State Street Research Mutual Funds, a nesting place for many colorful financiers over the years. If you believe the SEC has served the public interest (by not acting timely in corporate crises including Global Crossing, Enron, World Com and others) you probably also believe the FED and the CFTC have always acted in the public interest. But you probably don't believe such things or you wouldn't be at this website unless you're a snoop, in which case, go to confession if you're Catholic.

Not only is the CFTC a revolving door with the FED and its unbacked currency ("notes,") it is also a revolving door with the NYMEX/COMEX, which has overlapping personalities with the FED. Andrew Brimmer, a FED governor from 1966 to 1974, was a COMEX governor when the rule change was made which destroyed the Hunts. Guess what else---Brimmer was ALREADY a director of Du Pont (Silver Users Association) at the time! See how the vast spider web is coordinated? Brimmer was also chairman of the Special Silver Committee of the COMEX, and Stephen Fay in his whitewash of the shorts (page 141) dared suggest Brimmer had no interest in silver! With him as a Du Pont director, wanting to hold prices low for silver (chemical catalyst), and as a former FED governor, wanting to emphasize paper money over the real thing, he had no interest in silver? Current NYMEX/COMEX president, J. Robert Collins, had his first business position after college, with the Federal Reserve Bank of Dallas. I guess as long as silver and gold (historic—and true—money) remain price depressed, someone's paper money will seem more like "the real thing," eh? The CFTC is such a revolving door with the FED, that a line from the Mexican bandit Tuco in "The Good, The Bad, and The Ugly" (1965) applies—"Who the hell is that? One bastard goes in, another comes out!"

DERIVATIVES: POWERFUL BUT DANGEROUS!

Phillip M. Johnson, CFTC chairman from June 8, 1981 through May 1, 1983, now in an advisory capacity only, authored (1999), "Derivatives: A Manager's Guide To The World's Most Powerful Financial Instruments." So, here we are---the CFTC is highly acquainted with derivatives as we hear more concerning Enron and its desire to make unregulated trades (wait until we consider Senator and Mrs. Gramm of the CFTC!) Yes, derivatives are powerful. They make possible the low price of silver when the supply-demand equilibrium price should be much higher. Derivatives make JPMorganChase the powerhouse of world finance. However, these "powerful financial instruments" appear on the verge of bringing down that bank, ignited probably by the law of supply---physical silver becoming unavailable pending realistic prices so increased mining can occur. From 1962 until 1981 Johnson was a partner in Kirkland & Ellis (Chicago), a law firm likely dealing in commodities litigation. After leaving CFTC, Johnson was a partner with Wiley, Johnson & Rein (D.C.) for little more than a year, moving in with Skadden, Arps, Slate, Meagher & Flom (NYC) in 1984. Don't let those funny sounding names fool you. This is probably the world's most powerful corporate law firm. Five of their attorneys have handled cases for Kodak (Silver Users Association member), and 1one of those 5 did something for Enron. Another lawyer there has worked for Dow Chemical (Silver Users Association member) and also Merrill Lynch---one of those firms that disliked the Hunt silver play. Some 8 of their partners have handled business for Du Pont (Silver Users Association member). Of that 8, one has worked for Ferro Corporation (Silver Users Association member); one has worked for Citigroup (hates higher gold prices, and by extension, silver); one has worked for NASDAQ stock market, Enron, Deutsche Bank (hates higher gold prices, and by extension, silver), and Lehman Brothers (interlocked with the CFTC, as we shall see); one of their 8 Du Pont attorneys also represented Pulitzer Publishing Company (intermarried with the JPMorgan interests, see July essay hosted here); one of them represented or represents Goldman Sachs (interlocked with CFTC); JPMorganChase; UBS Warburg; and one of their 8 Du Pont attorneys is said to do extensive work on behalf of commercial and investment banks and other major financial institutions (probably the Fed, World Bank, BIS, etc.) in creating various derivative instruments. Charming, until the derivatives blow up, then who will pay? Who always has so far?

THE ECONOMIC CLUB OF WASHINGTON D.C.

Sheila C. Bair, acting CFTC chairman (chairperson/chairwoman---all bases covered) from August 21, 1993 through December 21, 1993, was with the department of Health, Education & Welfare (HEW) from 1979 through 1981, then until 1986 legal and policy advisor to the office of Senator Robert Dole. Interesting how many times Dole surfaces in these connections, and it cannot be just because Kansas is a cattle ranching state. From 1989 through 1991 Bair was legislative counsel in D.C. for the New York Stock Exchange---she was acceptable to the same brokerage community, which later helped millions of investors into financial ruin. A governor of the School of Law of the University of Kansas since 1990, she currently is assistant Secretary of the Treasury for Financial Institutions. We should ask, in this capacity, is she assistant secretary ON BEHALF of those institutions, rather than just a liaison? Bair is a member of the Economic Club of Washington. Other members include Glenn S. Gerstell with the powerful law firm of Milbank, Tweed, Hadley & McCloy (John J. McCloy headed the World Bank, then chaired Chase Bank in 1953 through its merger as Chase Manhattan Bank in 1955 until 1960); Katherine Graham, of the Washington Post; Mark Lacritz, a Rhodes Scholar (no higher establishment pedigree exists), president of the Securities Industry Association, with the Senate Watergate Committee in 1973-1974; Robert M.McGee, president of Occidental International Corporation and with the company since 1973 (recall Armand Hammer's notorious silver short play in January 1980, see

July essay hosted here), McGee married Mary Lehman in 1969, probably of the dominant family behind Lehman Brothers, involved with the CFTC as "advisors", as we shall see; Bruce Thompson Jr. of Merrill Lynch; Steven W. Smith of Salomon Smith Barney; Douglas McCorkindale, president of Gannett Company, giant media firm (see July essay here), a director of Prudential Natural Resources Fund; and Doug was also a director of that nefarious black hole for investors, Global Crossing (Gary Winnick, head of GC, sold shares netting $735 million before the firm crashed); and investment banker Lee Merritt Folger, son of the late prominent financier and ambassador John Clifford Folger, of the World Banking Corporation, who sold Folger Coffee Company to Procter & Gamble in 1963 for $132 million.

Lee Folger has also been a trustee of the Corcoran Gallery of Art in D.C., which was founded by a multimillion-dollar gift from William W. Corcoran, "one of the most substantial financiers in the United States" ("History of the Great American Fortunes," page 456). An investigation in the House of Representatives was launched in 1854 over charges that Corcoran extensively bribed officials so he could make money (some $500,000) handling funds covered by the Treaty of Guadalupe Hidalgo with Mexico. On August 3, 1854, the House dropped the investigation. He was the chief partner in the banking firm of Corcoran & Riggs (now Riggs National Bank.) Riggs officials are sometimes Corcoran trustees. Interestingly, Andrea M. Corcoran was listed as director, Division of Trading & Markets, of the CFTC as of a 1996 web document (access.gpo.gov/plumbook/ag183.html). We note a Thomas G. Corcoran who was assistant Secretary of the Treasury and contributed to drafting the Securities Exchange Act of 1934, and a Howard Corcoran who was U.S. District judge in D.C. beginning in 1965.

THE FEDERAL CITY COUNCIL

The same Sheila Bair we just read about is also a member of an organization, which parallels the Economic Club of Washington, and has interlocks with it. Douglas McCorkindale of Gannett newspapers and Global Crossing is an FCC member, as is Lee Folger and Katherine Graham, all also of the Economic Club. Other FCC members include Austin Kiplinger (Kiplinger advisory subscription letter); Judah Sommer of Goldman Sachs; Stuart Land of Arnold & Porter; David Levy, president of the Corcoran Gallery of Art; megamillionaire Joe Allbritton of Riggs National Bank (used to be Corcoran & Riggs!); and Sharon Percy Rockefeller, wife of Senator Rockefeller. Guess what---current president of Federal City Council is retired Senator Robert Dole, whose name has been so frequently linked to CFTC commissioners and he also rubs elbows with them in this other organization. Elizabeth, Mrs. Dole, was Federal Trade Commission chief 1973-1979; and Secretary of Transportation, 1983-1987. Her most important financial link beyond question was as a trustee of Duke University, 1974-1988. Ever hear of Angier Biddle Duke, probably a billionaire several times over but never listed as such? He held several ambassadorships over the years, and was linked to the CIA and the Duke Endowment, one of the world's biggest foundations ("the greatest secrecy surrounds the Duke Endowment…the Duke Endowment does not want its inner operations scrutinized," Lundberg in "America's 60 Families.") Heir to an old-line tobacco fortune in the American Tobacco Company ("a tremendous accumulation," Lundberg) he also descended from Nicholas Biddle of the United States Bank, called, "the foremost banker in the United States in the first four decades of the nineteenth century" ("History of the Great American Fortunes," quoted in July essay here). The Biddles are currently intermarried with the Du Ponts. The Temporary National Economic Committee of Congress investigation (1937) found the Dukes among the 13 richest families in America, and Duke Energy website has an old photo of James B. Duke.

Also intermarried into this picture are the Drexels, another financier family. There appears to be a "Duke/Reynolds/Cullman" alliance dominating finance and business in the Atlantic seaboard states. Duke Energy is a colossus in energy in North Carolina and the world, with $59 billion in revenues, 25,000 employees, and was named the world's most respected utility by the Financial Times of London for 1998-2000. Duke University is no lightweight either. In 1992 the CFTC approved regulatory exemptions for energy derivatives. Philip Graham, founder of the Washington Post, founded the FCC in 1954. In The Common Denominator (a regional independent paper) for December 13, 1999, the FCC was called "private and generally secretive." A member of the D.C. Taxicab Commission complained concerning the Federal City Council---"They're controlling the city and it's a problem. It's a secret group that's in the background pushing buttons and pulling strings." Mr. And Mrs. Dole, of CFTC links, run with folks in position to benefit from regulation---or lack thereof---by federal agencies.

SENATOR & WENDY GRAMM: THE ENRON COUPLE!

Wendy L. Gramm chaired the CFTC from February 22, 1988 until January 22, 1993. She was with the OMB, Office of Management and Budget, from 1985 through 1987, and before that with the Federal Trade Commission, from 1982 through 1985. Before that she was with the Institute for Defense Analysis, 1979 to 1982. (Does allowing a shortage of silver to develop by refusing to regulate unbacked short sales figure into anyone's defense analysis? Ironically, Phil Gramm was a consultant to the U.S. Bureau of Mines in the early 1980's). More recently she was a director of Enron, 1993 to 2001, at which point we consider her husband, Senator Phil Gramm. The Republican Senator from Texas (since 1985) and member of the Senate Banking Committee worked at length to reduce government (CFTC) oversight of energy trading and derivatives. He also received close to $100,000 over a 12-year time frame from Enron. Without his efforts Enron may not have been able to fly as high as it did (artificially.) Wendy Gramm was the top CFTC functionary for part of that 12-year period! It was barely five (5) weeks after she left CFTC that she became an Enron director. The Gramms said they lost $686,000 in deferred compensation due to the Enron bankruptcy. But from that you can subtract the near $100,000 he got in contributions, and the up to $1,850,000 she received in fees, options and dividends as an Enron director. It was no surprise to see her named in a lawsuit by angry Enron investors. She insists she knew nothing of shady dealings, however, she was also a member of the Enron auditing committee. Was that in the same sense Arthur Anderson, the accounting firm, audited the company's records? Now with the George Mason University "regulatory studies program," we note this too has received Enron contributions! Phil Gramm also was a consultant to the Arms Control & Disarmament Agency. Without silver you could say, we're disarmed! Gramm is also a member of the American Economics Association. Evidently his actions and that of his wife have made economic sense to someone! Check out his extensive political action committee contributions at congress.org site!

MORE ARMS CONTROL & DISARMAMENT!

Barbara P. Holum chaired the CFTC from December 22, 1993 through October 7, 1994. Very little exists on the web concerning her. However, her husband, John D. Holum, was a member of Senator George McGovern's staff from 1965 through 1979. From 1981 to 1993 Holum was with O' Melveny & Myers (D.C.) a powerful law firm (ex-Secretary of State Warren Christopher, director of Standard Oil of California, Lockheed, and other big corporations is a partner). On

November 22, 1993 he became a director of the Arms Control & Disarmament Agency through December 15, 1997, and was concurrently acting under Secretary of State for Arms Control & International Security Affairs. Holum is now a V.P. with Atlas Air World Wide ($790 million annual). Since silver is the most strategic technology metal and absolutely necessary to defense, I find it unsettling to find several personalities connected to the disarmament community and also to the CFTC, and by extension, to silver, the CFTC having only exhibited any concern when the price was rising. And this while surely realizing that with a price capped market, the supply would one day be exhausted, leaving us militarily weaker!

FED & TREASURY: CORRECTING THE CFTC!

Brooksley Born, CFTC chairperson, August 26, 1996 through June 1, 1999, was first associated with the DC law firm of Arnold & Porter in 1965, and appears to still be associated. Arnold & Porter is represented in the Economic Club and Federal City Council---people who usually get their way. For some 20 years Born has headed the National Women's Law Center, and has served since 1977 as a trustee of the Center for Law & Social Policy. In May 1998 Ms. Born appeared to be straying from the true path, as she sought broad based input over whether CFTC regulations on OTC (over the counter) derivatives needed updating. Less than one week later, the Fed and the Treasury, led by Robert Rubin (Goldman Sachs/Citigroup) opposed her initiative and it was squashed. William Rainer, another CFTC commissioner, before the Senate Banking Committee in June 2000, expressed reservations about the exclusion of certain derivatives from oversight; yet, he had backed such moves earlier (Bloomberg news, November 9, 1999). In 2000 Congress passed the Commodity Futures Modernization Act, affirming the exclusions. (Did that action have something to do with the Aspen Institute's "Congressional Program?" Or was it input from similar sources?)

MR. RAINER AFTER HIS CFTC TERM!

William J. Rainer, CFTC chairman, August 11, 1999 to January 19, 2001, is now chairman of One Chicago (electronic exchange) trading in single stock futures including AIG (American International Group); American Express; Citigroup; General Electric; Goldman Sachs; IBM; JPMorganChase; Merrill Lynch; and Morgan Stanley. The backward glance of pseudo regret he expressed over his earlier stance in support of exempting classes of derivatives from regulatory oversight was perhaps his own window dressing. He was, as CFTC chairman, a member of the President's Working Group on Financial Markets, also including the chairman of the Federal Reserve System; Secretary of the Treasury; and chairman of the Securities Exchange Commission. The OTC derivatives markets have grown from about $5 trillion in 1992 to about $100 trillion by year-end 2000. Is it coincidence that Goldman Sachs, a powerhouse in derivatives, has someone on the CFTC advisory board, and that an ex-CFTC commissioner went to work for Goldman after leaving the agency, and that the derivatives "industry" has mushroomed in size (or metastasized like a malignancy) during times when strings were pulled by Phil Gramm to exempt such from regulation, whose wife headed the CFTC, and Mr. Rainer, actually backed exemptions? Deutsche Bank, often mentioned as a force in holding gold prices down via derivatives, is big in that trade in Europe. In a letter dated August 21, 2000 found on the web from Ethan Stroud, an attorney in Dallas and former Federal attorney with the Justice and Treasury departments, to CFTC chairman Rainer, questions were asked about gold price manipulations by Goldman Sachs; Chase; Citigroup; and Deutsche Bank. To my knowledge, no reply was made!

GOLDMAN SACHS GROUP: CFTC STRINGPULLERS?

Gary L. Seevers, CFTC commissioner April 15, 1975 to June 1, 1979, and acting chairman, December 6, 1978 to May 3, 1979, was a member of the staff of the Council of Economic Advisors in 1970-1973. After leaving CFTC he was made a V.P. of the Commodities Department at Goldman in 1979. He advanced to full partner by 1986. Ever hear of J. Aron & Company, a Goldman division? This name was perhaps the first to surface in regard to silver leasing activities in the early 1980's. As of 2001 Goldman Sachs Group had $351 billion of assets under management. Undoubtedly commodity prices have an impact on the value of those assets, especially if commodity users are involved. In an address to the New York State Bar Association on November 17, 1998 by CFTC commissioner Barbara Holum, we note her reference to Gary Seevers of Goldman Sachs, becoming a member of the CFTC's GMAC (Global Markets Advisory Committee), established to consult on the international OTC derivatives markets. It's probably OK with the Burgenstock crowd. In e-correspondence and by telephone with the CFTC I sought to discover the names of members of CFTC advisory committees over the years. I was told, "that information isn't readily available." What does that response mean? It was difficult to locate, or they weren't in a mood to release it? As far as being hard to locate, you'd think the names would be on a bronze plaque in the CFTC entrance hallway; or that they would appear in annual CFTC yearbooks or other publications; and certainly, that the names would be fast to access by computer entries. I was told they could execute a search based on paying fees, and the impression conveyed was that it would run up to significant expense. I believe this to have been an evasion. It seems as likely that silver shorts directly connected to COMEX and CBOT rule changes In January 1980 were also CFTC advisors, or other members of their firms were CFTC advisors, as that you can still find ice in the middle of Greenland.

SOMEONE FROM THE INDUSTRY?

All the receptionist would tell me was, the CFTC advisors over the years are probably someone from the industry---the commodity industry. Ahh, that industry which has enticed many little people with false dreams of turning $5,000 into $30,000 or more in heating oil options in a short time. I was invited by a commodity broker to invest $5,000 in heating oil calls at a time when oil workers were striking at Nigerian refineries. I suggested, what if I buy put options instead. Dismayed, the broker asked, "Why would you want to do THAT?" My answer was, I would like to have in the money options rather than the zero net liquidity I figured I'd end up with if I took his recommendation. He was angry at my suggestion he was trying to set me up to be fleeced by his buddies. I watched the price of heating oil, and had I done as the broker suggested, my $5,000 would have gone to "someone from the industry!" However, lack of CFTC cooperation notwithstanding, we do know who its current advisory committee members are, because those details appear at cftc.gov. Since only an idiot would believe the makeup of previous advisory boards would have been different in essence than the current ones, it suffices to know some of those names. A fact-finding inquiry into the past would yield similar results.

Among the CFTC global markets advisory committee members are Bonnie S. Litt of Goldman Futures (Goldman Sachs); Jack H. Lehman III, V.P. Salomon Smith Barney (probably a Lehman as in Lehman Brothers); Charles P. Nastro of Lehman Brothers; Robert Pickel, executive director of the International Swaps & Derivatives Association; Jeff Jennings of Morgan Stanley; David Vitale, president, Chicago Board of Trade (CBOT) of silver rule change fame; Emily Ziegler of Willkie, Farr & Gallagher (Wall Street law firm); Leo Melamed, known as the founder of financial futures, the longtime chairman of the Chicago Mercantile Exchange founded the International Monetary Market for trading in financial derivatives beginning with foreign currency futures, has served as an advisor to the CFTC and founded the National Futures Association in 1982; Robert Wilmouth, president of the National Futures Association, who was on scene at the CBOT in 1979 when it imposed position limits on the Hunts; Mitchell Steinhause, vice chairman, NYMEX/COMEX (scene of the huge naked short position in silver); and John G. Walsh, executive director, Group of 30 (DC). The Group of 30 includes Paul Volcker (Chase Bank and the FED); The Right Honorable Lord Richardson (Morgan Stanley), and Domingo Cavallo, ex Argentinean minister of economy. Other members represent the central banks of Brazil; Mexico; France; England; Japan; European Central Bank; Bank for International Settlements (BIS); International Monetary Fund (IMF); and JPMorganChase; Citigroup; Deutsche Bank; Merrill Lynch; and Goldman Sachs---a name which continues to surface at the CFTC!

Something else about Wilmouth, he was with Crocker Bank in San Francisco before going to the CBOT. Eighteen pages in "History of the Great American Fortunes" are written concerning Charles Crocker, Leland Stanford, Mark Hopkins and Collis Huntington, who as collaborators plundered California and the southwest. Crocker left a $40 million fortune upon his death in 1888; Stanford left a Senatorial career and a university, and as for Huntington, Myers said, "his power was gigantic" and "dictated the government of a half dozen states." Charles Beatty Alexander, grandson of a founder of Princeton Theological Seminary, married Crocker's daughter, Harriet, and became a director of the International Banking Corporation and Equitable Life Assurance Society. I conjecture that Wilmouth admires his Crocker Bank predecessors and his CFTC acquaintance, Michael Gorham, probably does also.

SILVER BEARS ON CFTC ADVISORY BOARDS!

Someone may say after reading this paragraph, this is only my opinion. That someone is most likely a person who is short silver, or a university professor who believes---for public consumption---that big rich aren't out to hurt any little people. CFTC technology advisory board members include John Davidson III of Morgan Stanley; Bryan Durkin of CBOT (silver bears in Hunt days); Scott Johnson of Chicago Mercantile Exchange; Anthony Leitner of Goldman Sachs (yes, another one); John McPartland, advisor to Federal Reserve Bank of Chicago and the Center for Law & Financial Markets; Kenneth Raisler, partner, Sullivan & Cromwell (super powerful Wall Street law firm with mega-diplomat Arthur Dean, chairman U.S. delegation to U.N. Conferences on the Law of the Sea, 1958 & 1960, once a member); Edward J. Rosen, partner in Cleary, Gottleib, Steen & Hamilton (another high powered Wall Street law firm, George Ball, U.S. under Secretary of State, ambassador to the U.N. and once with Lehman Brothers, and author of "Cosmocorp: The Importance of Being Stateless"); and Neal Wolkoff, executive V.P. of the NYMEX/COMEX, who recently had evasive things to say in a sassy tone to Ted Butler about the silver short position. Sullivan & Cromwell is the main law firm of Goldman Sachs! The firm has over 700 attorneys and was connected to the founding of General Electric and U.S. Steel. Edward Rosen, the CFTC advisor, also represents Goldman Sachs; Citigroup; Chase; Morgan Stanley and Merrill Lynch. On April 15, 1997, Rosen attended the House hearings for the review of the CEA (Commodity Exchange Act). I trust Goldman Sachs got their moneys worth. According to Bob Chapman's end of August commentary at Gold Eagle, it was Goldman Sachs, which led the most recent silver bear raid in the slide to $4.40.

NEW CFTC COMMISSIONERS: WHAT TYPE?

Why, the same type as we've had all along; the sort who can be counted on to serve the financial elite. Without meaning to appear sympathetic to Al Gore, and irrespective of whatever happened in Florida, we who aren't simpletons know Mr. Bush won the deadlock in the U.S. Supreme Court because the favors were called in there based on previous appointments! Mr. Bush's establishment credentials have never been in question. Therefore, when we see new CFTC commissioners, it's a safe bet they'll tow whatever line is expected of them. However, they face a political and congressional meat-grinder situation for themselves. If the CFTC "clandestinely" acts at Butler's urging against the shorts, will these officials lose future job security? If they take no action before the marketplace emergency in silver starts, they will sternly be asked WHY they sat on their hands! Either way, the hornet's nest is buzzing around their heads! Still, If they act now in a behind the scenes manner, it will only be if they are more fearful of the public forcing Congress to punish them, than they are of losing jobs in the private sector later. They have to realize also, that even if they do act now, it's still too late to prevent shortages and market disruptions. In any case, the CFTC has FAILED to act as watchdog for the interests of the American public. Let them all be forced to answer why! Bush's "Financial Crimes Swat Team" will nab some junior executives set up to take the blame, while the real string pullers go unpunished. Sharon Brown-Hruska, commissioner as of August 7, 2002, is said to have done "extensive research in derivatives." She comes from the faculty of George Mason University (where she almost certainly knew Wendy Gramm), and previously was a staff economist at the CFTC. She may be related by marriage to Roman Hruska, longtime Senator from Nebraska, or to a Hruska with the Wall Street law firm of Cravath, Swaine & Moore. Hruska is certainly a rare name, so those guesses are somewhat reasonable.

RHODES SCHOLARS & CFTC INFLUENCE

Also we have as an incoming CFTC commissioner as of August 7, 2002, Walt Lukken, who was on the staff of Indiana Republican Senator (since 1977) Richard Lugar from 1998 until his appointment at CFTC. Lugar, who had some unwanted publicity over getting money from Enron and WorldCom, also most likely received PAC money from several of the 4 or less, or 8 or less, largest traders alluded to in the silver COT (commitments of traders) reports which Butler has vigorously complained about to the CFTC, and been evaded and brushed off by Neal Wolkoff (he likes his Goldman Sachs pals and Butler is a severe irritant!) I suggest you look up Senator Lugar at congress.org to see the list of PAC contributions---including from Silver Users Association members. You see, this is how things are coordinated---get the right people installed! We have a far-reaching financial network of monopolistic titans and kingpins who have many front organizations and shills who execute their bidding. Lugar's most important political connection is that of being a Rhodes scholar. You may recall, Democratic President Clinton was also a Rhodes scholar. This is something that transcends party lines. Founded as a result of the wills of Cecil Rhodes, the Rhodes scholars are one of the most important networks serving the monopolistic big rich. They have been directors of Silver Users Association companies (James M. Hester Jr., Union Carbide) and held numerous ambassadorships. Cecil Rhodes was of course the monopolist who cartelized the diamond industry in Africa in the late 1800's and was financed by Rothschild money.

Monopolies don't appear negative to Rhodes scholars unless they're not in the control of the network. So, if we have a "Comex Silver Cartel" as Butler alleges---I consider that the most microscopic if I ever saw---then a CFTC commissioner nominated by a Rhodes scholar should be friendly to it. As Rhodes said of his scholars---"I am on the lookout for those who will do the governing of the nations in the years that are to come" (see Review of Reviews, New York, May 1902, pages 557-558). There is something more sinister about this than any fictional horror film! Perhaps Lukken expects to get a job after his CFTC service with Merrill, Goldman, Lehman, Morgan, or other of Lugar's Rhodes network PAC contributors! These are among the names that promoted telecom stocks that cost investors some $2.5 TRILLION! Fortune, September 2, 2002, featured an attorney who suggested that up to ten Wall Street firms might face penalties---civil and criminal---of up to $100 billion in connection with the stock busts. Apparently this signifies that $2.4 trillion, or most of that, is to be retained by hidden elitists. At the close of the article, however, was the suggestion that if a prosecutor wants to go after Citigroup and JPMorganChase, he might have to talk to the Federal Reserve first! Money, September 2002, page 79, reported what has been known for over 70 years---Albert Wiggin, head of Chase National Bank in 1929 (director of over 50 corporations), made a huge haul by shorting Chase's stock!

THE 5 PAGE LETTER WRITER!

This is Michael Gorham of the CFTC division of market oversight to whom I refer. We know the CFTC oversight of silver is restricted solely to long side movement. He wrote a 5 page letter dated July 26, 2002 (view it at Investment Rarities site) of rebuttal to Ted Butler's view the silver market is manipulated by a shortside cartel. While Butler needs no help from anyone to disprove Gorham, there are three aspects of Gorham's letter I see basis to remark about. Then we need to look at his background and see with whom he associates---the wolf pack he runs with. First, his letter was an attempt to convince the credulous by getting into details evasive of the central issue of no meaningful speculative position limits. This is an attempt at distraction. Second, on page 4 he claimed that sales of old silver by many individual holders is filling the gap between supply and demand, along with recycling. This is a neglected aspect fallacy. He didn't mention central bank leasing. We still see reference to silver lease rates at websites like CPM and Kitco. Certainly there is always someone disinvesting of their silver. However, at such dismally low prices, and with promotion of silver purchases by Butler and others reaching probably over a half million investors, most likely there is more silver buying than disinvestment by individuals. Gorham also failed to mention the Silver Users Association and its record of lobbying to hold silver prices low. If JPMorganChase, Citigroup, Goldman Sachs and Lehman Brothers have corporate relationships with Silver Users Association members, and if they are among the 4 or less largest shortside COT traders, should this not be of concern to a regulator? It should, especially since silver is the only commodity with a users lobby, **unless the regulator is in bed with someone!** Gorham noted (page 3) that the kind of shortside manipulation in silver charged by Butler would require "conspiracy across multiple markets." This is exactly what GATA has been charging about the gold market!

GORHAM'S COMMODITY WOLF PACK!

Gorham is another member of the unbacked currency (Federal Reserve "notes") crowd. In the winter 1978 Economic Review of the Federal Reserve Bank of San Francisco, pages 7-19, he had an article titled, "Dividing Up The Minerals of the Deep Seabed." I suppose the right people including Rhodes scholars and their hidden superiors, should be the ones to seize that wealth. Maybe a new COMEX futures contract can be created whereby those minerals can be made barely profitable, if the wrong companies attempt to lay claim to them. Let's review some of Gorham's connections. The Center for Law & Financial Markets of Illinois Institute of Technology, which publishes the Journal of Global Financial Markets, thinks well enough of Gorham to list his works at their site. John P. Davidson III of Morgan Stanley, also advisor to the CFTC, is on the advisory board to this Journal. The summer 2001 issue featured an article titled, "Creating A European Nasdaq." Is someone gunning to impoverish Europeans with booby-trapped bubble stocks? Some of the Center's trustees include Robert Forney, CEO of the Chicago Stock Exchange; Carlotta Romano, VP, National Association of Securities Dealers; Alger B. Chapman, vice chairman, ABN-AMRO Inc. (his father was a director of American Broadcasting Company and Squibb Corporation); Robert Wilmouth, life trustee of Notre Dame University, president of the National Futures Association, chairman consultative committee to International Organization of Securities Commissions; advisor to Kellogg Graduate School of Management, Northwestern University; member, California Power Exchange Market Monitoring Committee, member, Economic Club of Chicago and in CBOT management during the Hunt crisis; William Brodsky, chairman, Chicago Board of Options Exchange, also advisor to Kellogg Graduate School of Management; director, Futures Industry Association; member international capital markets advisory committee to Federal Reserve Bank of New York, elected to Derivatives Hall of Fame in 2000, Burgenstock Conference attendee and former director of the International Futures & Commodities Institute, Geneva; and Carl Van Der Wilt, member Economic Club of Chicago (like the one in DC interlocked with the CFTC); senior vice president and chief financial officer, Federal Reserve Bank of Chicago since 1984; and trustee, Roosevelt University (you recall what Roosevelt did to gold and silver).

Mr. Gorham's commodity wolf pack looks bearish on silver and gold and big into Federal Reserve paper! Gorham's associate Mr. Wilmouth was on hand at the House hearings to review reform of the Commodity Exchange Act, on April 15, 1997, as a member of panel number two. Guess who else was on panel #2? Mark Haedicke of Enron Corporation and the International Swaps & Derivatives Association! Looks like the Enron of silver is just ahead, and we look forward to another letter from Gorham explaining why he saw no trouble in the COMEX silver futures market! When we run out of leasable silver, we'll run out of derivatives, and the last leasable silver in the world is probably being used NOW! Meantime, as this website's operator told me recently, "if there was 3 ounces of silver in the world and the chart looked bad, people would go short!" Therein lies the desperate vulnerability of attributing too much meaning to charts, and ignoring fundamentals!

CFTC & COMEX DENIALS & "SILVER CZAR?"

Sometime way back in the late 1970's I received a sample in the mail---a bar of deodorant soap. I began using it in the shower. I noticed a rash starting in my left armpit, and as I scratched it, it spread down my left side over a period of a few days. I threw the soap away and went to see a doctor. I told him about using the soap. He said, "this doesn't look chemical, it appears bacteriologically induced," so a blood sample was taken. After the routine long wait he entered the exam room and remarked, "just like I thought, it's chemically caused." You see, there are personalities you will confront in life who are never, ever, in the wrong. All they do is change their song and dance. Is this the angle Mr. Gorham intends to use when the flow of silver to industry STOPS? Perhaps, but obviously, with sophisticated modifications. Look for him and his commodity crowd to use a "derivative" of that strategy, and to attempt to "swap" blame onto others. Will Mr. Bush issue a pre-emptive Executive Order trying to steal silver from investors at

$5per ounce? Will he seek to install a so-called "Silver Czar" to oversee the chaos? Since Goldman Sachs is so deeply intertwined with the CFTC (a comprehensive list of all personnel flows between Goldman and the CFTC would be engrossing to review), maybe the CFTC could suggest whom the Silver Czar should be. Maybe Lord Browne of Madingley, Goldman Sachs Group director, being a "lordly" type, could suggest who the Czar should be. As director of the Prince of Wales Business Leaders Forum, perhaps he could dispatch a Rhodes scholar to Washington to be Silver Czar. For God's sakes, I hope it doesn't go down that way. The free market can do a better job attempting to correct the silver shortage than anything else. But don't say you're concerned with your investments when you say you don't have time to complain to your Senator and Congressman because TV football takes all your spare time! How much longer before, one way or another, we see a sustained upward surge in silver prices? Consider what I said to someone when I overheard him ask a newscast watcher how old Timothy McVeigh was just days before his lethal injection--- "HE'S NOT GONNA GET MUCH OLDER!" Hurling the poet's dart---

Is the CFTC often a revolving door,
For ambitious federal employees who want more,
If they move upwards to Wall Street for a big score,
Does it mean they did their assigned chore?

Our pals over at the CFTC,
Would like us to get silver for free,
We the shorts are never on bended knee,
Hang silver longs from a tree!

If we start to lose, we change the rules,
What are we? Financial pirates and ghouls!
A jerk like Stephen Fay admires us and drools!
May we go straight to hell, where nothing cools!

We run a commodities wolf pack,
Not one of us? Get stabbed in the back!
Butler, Morgan and Savoie giving us flack!
With hell below us, smoke coming through a crack!

Goldman Sachs sez they will advise us,
Financial kingpins, so what's the fuss?
With a view on silver that's full of pus!
How much loot do they have? A loaded bus!

Legions of little folks wiped out in silver trades,
Financially shredded by COMEX lawn mower blades,
They lack even psychological band-aides,
Fault COMEX management, get vicious tirades!

Phantom silver is what we can deliver,
A flood of paper wide as the Amazon River,
Our methods are so cold it makes you shiver,

But we're getting financial cirrhosis of the liver!

Naked shorting of silver on the COMEX,
Dumping paper, the cartel muscles flex,
Assassinating prices with a shortside hex,
On the horizon we see shortside wrecks!

With Federal Reserve notes, every day is Halloween,
Real money is silvery and bright, not inky green!
That shortside COMEX paper machine,
Is about to crash and burn, watch your TV screen!

A whole universe of derivative big shots,
Turning loose in the markets, financial blood clots,
Influencing them, some demon's got the hots,
Someone's going to prison till he rots!

Newsome sez he's tired of Butler's silver prattle,
He sez, the public's dumb as his Mississippi cattle,
Jimmy sez, ignore Butler, he just likes to tattle,
Does Newsome still use his toy baby rattle?

A can without a label, bulging from both ends,
This is the CFTC, they aren't our friends,
Many links to silver shorts, collusion it portends,
Will Congress force manipulators to make amends?