SILVER MINERS ON DEATH ROW

Will A Reprieve Come In Time?

Presented June 2014 by Charles Savoie

"The silver industry is blindly fighting against extinction"

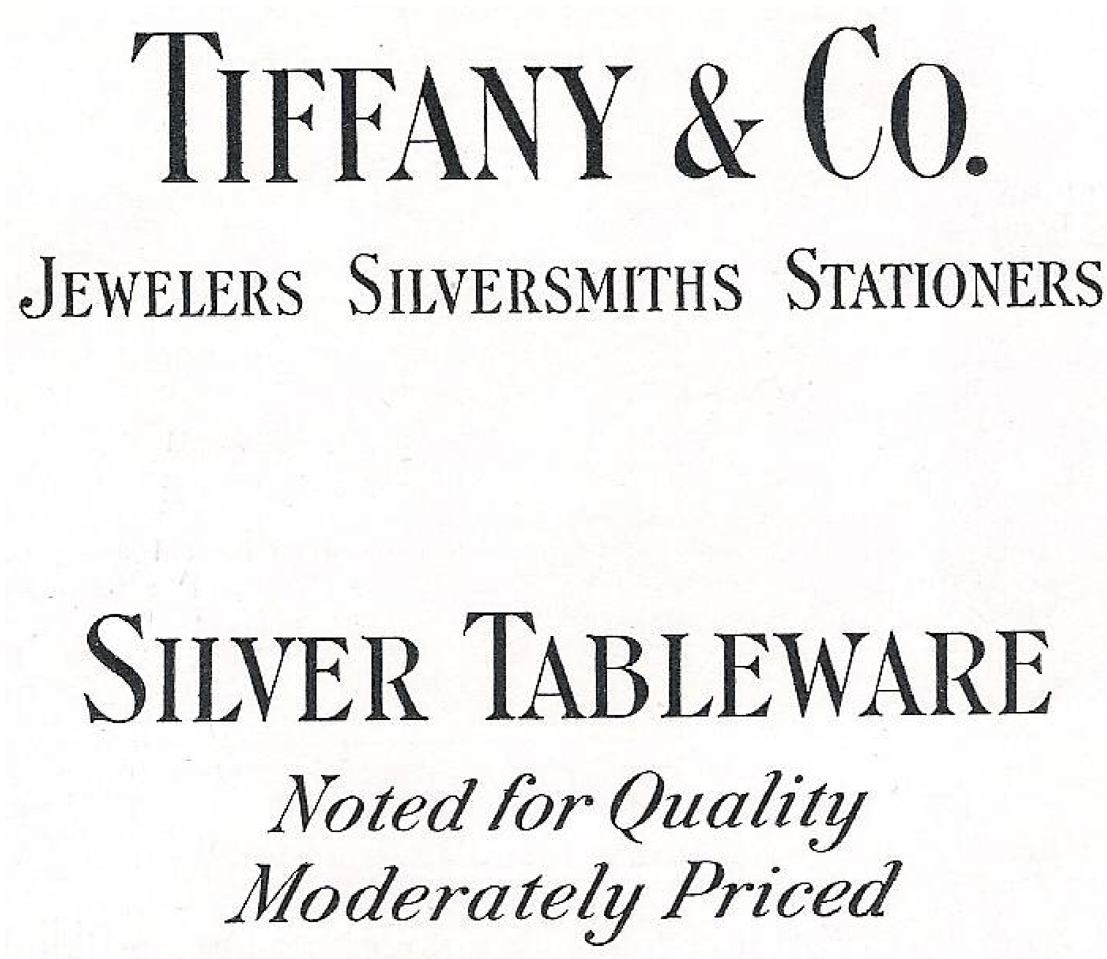
---Mining Congress Journal, July 1930, page 549

Four generations after this statement in the Mining Congress Journal, we continue to behold, some of us almost in a state of shock, this same hell spawned banking community attack against historic money, along with a gold price which, while not so drastically depressed as silver, also squelches maximum gold production in a world starved for both precious metals. Two key articles have recently appeared on this matter of silver companies struggling to maintain their existence. In April I released “Silver

Bully Boys And Their Kept Slaves" and in late May another item presented an even bleaker financial picture descriptive of current conditions in the silver mining industry, "2013 Full Year Results---Top Primary Miners Real Cost To Produce Silver." If a price turnaround is delayed too long, the mining companies will be forced to shut down mining (probably mining higher grade ore at this time)---to sell properties, merge or liquidate. Meanwhile, silver users like Tiffany & Company make wild markups on fabricated silver. In "Silver Supply Exclusion Targets---Tiffany & Avery Craftsman," a May 2014 release, we saw that Tiffany sells a sterling baby rattle, probably containing no more than one third ounce of silver, for $400. Why should silver users make enormous profits on silver, while silver suppliers run on life support, if at all? The New York Times, June 19, 1973, page 49, reported that Tiffany & Company called a silver price of $2.59 per ounce "crazy."

What's that? If Tiffany's $400 baby rattle has one third of an ounce of silver---they're marking silver up from about $6 their cost at today's price---a 66.666 times mark up over cost? At the same time silver miners are absorbing potentially crippling losses? Very perversely, that figure is almost exactly identical to the horribly skewed silver to gold ratio we currently rub our eyes at---in a market in which gold itself is also badly depressed! All so paper money printers can allege value to their booby-trapped product, and so silver users can continue robbing miners. It may also be that

Tiffany, wily price bandits and conspirators that they indeed are---have hedge contracts with Kennecott (RTZ) still, and/or others---at lower rates. Corporations like RTZ, Exstrata and BHP Billington, being "network" entities---are just too happy to dump their silver output cheaply, while they make large incomes off other commodities including diamonds. Tiffany's has 13 lowest rating statements, one just above very poor, and one rating probably by a "plant" at this site where a customer complained that a platinum setting from Tiffany he was told by an independent jeweler had an insufficient amount of metal to securely hold a diamond. If Tiffany scrimps on silver, why would they also not do so with the costlier metals? Tiffany has been making overblown claims for generations, such as this (condensed scan) full page ad on page 3 of the December, 1930, National Geographic Magazine---



Friends? Do you admire the Tiffany notion of "moderately priced" with as much relish as I do? In their view, what would be a "moderate price" for them to acquire silver for their craftsmen? I'm reminded of the diamond traders dickering over a stone. One of the hagglers said, "how about for free?" to which the reply was "I can beat that price!" Silver miners, being viewed as mere expendable beasts of burden by the aristocratic patrician nobility of Tiffany--- should properly receive no payment for their silver product. Why would anyone with a relative in the armed forces buy from Tiffany, when the Silver Users Association carted off most of the former national military silver reserve, and Tiffany is a SUA member? Why would anyone else shovel money down a drain buying from Tiffany, when stoutly superior values are available from so many other sellers?

Did you know the Federal government used to "fix" the price of silver by Congressional legislation? Utah Democrat Senator Abe Murdock, quoted in the Commercial and Financial Chronicle, June 13, 1946, page 3249, complained---

"Silver cannot be produced profitably at 71.11 cents per ounce."
The February 1963 Engineering & Mining Journal, page 96 said---

"Mining costs are a matter of great concern for an industry which must work at a fixed price for its product."

We are well past those times; the price ceiling on silver is maintained by subversion in the futures markets rather than being quite so obvious as government posted prices (50.01 cents per ounce to holders of bullion when FDR seized silver, 64.64 cents per ounce to domestic miners, et cetera, to 91 cents per troy ounce just before silver trading reopened on June 12, 1963; gold was held back till December 31, 1974, when the Feds officially shifted administration of gold price suppression to the banker controlled futures markets). The Bully Boys article mentioned six silver miners while the other mentioned a dozen. Of course there are more than a dozen struggling silver mining companies. The entire industry is in a deteriorated financial condition. The plan of the monetary metals suppressors may be to run most of the silver miners into bankruptcy and forced liquidation, so that large multinationals with Pilgrims Society members on their boards of directors---BHP Billiton, RTZ Group and Xstrata--- may be able to acquire many intrinsically valuable properties at the customary fire sale price. The silver companies, especially the top tier names---are a strange lot. Never say die longs are heavily invested, however, financial entities controlled by Pilgrims Society interests like State Street, Barclays and the lot of them, hold enough shares to keep senior management muzzled as to the price suppression. The U.K. and the United States are the gold and silver price suppressors, but I don't see how they can have their way much longer. All commodities are part of a world market, and the world is weary of Anglo-American bullying. The February 1943 Mining Congress Journal, page 8, mentioned silver as the target of **RACKETEERING** on the part of governments and industrialists. Could Uncle Sam force a level playing field to allow silver miners price equity for the indispensable raw material? Yes. Will he? No, because the government has long since been bought off. Let me show you something I found in the Times, London, July 24, 1933, page 12, about a similar situation in the agricultural sector. Scanned---

 JULY 24 1933 - TT

GRAIN PRICES IN AMERICA

DRASTIC CONTROL

GOVERNMENT CHECK TO SPECULATORS

FURTHER ACTION THREATENED

FROM OUR CORRESPONDENT

WASHINGTON, JULY 23

The Administration took drastic action last night to arrest the fall of agricultural prices by authorizing the Chicago Board of Trade to prohibit until further notice any trading in wheat, corn, or other grains at prices below those ruling when the markets closed on Thursday. The grain markets had remained closed on Friday and yesterday owing to the demoralization caused by the collapse of prices earlier in the week.

In announcing approval of this unprecedented step, the Secretary of Agriculture, Mr. Wallace, stated that it had been suggested by the Chicago Board of Trade itself. It is well known, however, that the Board's action was directly

Haven't silver mining shareholders been demoralized "by the collapse of prices" on a wearisomely repetitive basis, for generations? The Chicago Board of Trade has always been a reliable member entity of "The Network." More---

inspired from Washington. The effect of the decision will be to prevent July wheat falling below 90c. and July corn below 46c. The establishment of minimum trading prices is, moreover, accompanied by a further order restricting price fluctuations in wheat to 5c. on any one day, and those of other grains in like proportion to their present price.

Mr. Wallace asserted, in the course of his statement, that several large speculators had been caught so " short " by the recent fall in prices that a further severe slump would inevitably have been caused by their efforts to cover themselves if drastic action had not been taken to prevent it. He disclosed the fact that the Department knew of one speculator alone who would, under the normal system of trading, have been obliged to dump 13,000,000 bushels of corn and several million bushels of wheat upon the market when it opened to-morrow.

Our community has complained to the government for many years about this matter of silver futures restrictions, regulations and limitations being imposed only on silver longs. The usual government response is---"we know of no malpractice in the pricing of silver." The hazy figure above is 13,000,000. Interjecting a small excerpt from The Times, June 10, 1933, page 12, just six weeks before this grain news from the U.S., we see that the American delegation to the World Monetary Conference of 1933 where silver was again badly shafted, had a meeting with their

British counterparts of The Pilgrims Society who staged the conference---

June 27.—Pilgrims' luncheon to the American delegates, Hotel Victoria, 1 p.m.

Continuing with the grain trading item---

PROTECTION OF FARMERS

The Administration considers that it has a duty to protect the farmer from the disastrous consequences of this sort of frenzied gambling. Indeed, Mr. George Peek, Administrator of the Agricultural Adjustment Act, said yesterday that he believed that "it is just as much a duty of the Government to protect the farmer against such ruinous prices for his products as to protect the city man against robbery of his home." It is perhaps worth noting that such sentiments were never heard so long as gambling was merely carrying prices up.

The executives of the grain trade have been summoned to a meeting at the Department of Agriculture to-morrow, and it is understood that they will be bluntly informed that either they must assure stability in grain prices by voluntary action, or the President will resort to the licensing powers conferred upon him by recent legislation to impose new rules of procedure upon the grain exchanges and various other branches of the trade.

And? What of the government's responsibility to protect the public and innocent investors against "this sort of frenzied gambling" in silver? The crux of the issue is that silver---more than anything else across the long pages of history---and over more immense territories than anything else and in far more numerous transactions---has been used as money. And we are on a synthetic currency system sponsored by a behind the scenes regime of financiers. They desire no competitors to this managed currency that constantly robs savers and retirees especially. The Roosevelt administration did not have any concern for millions of small farmers. The move was about getting him re-elected and little else, besides possibly injuring Chicago Board of Trade speculators who weren't recipients of advance information. Concern was expressed over farmers receiving "ruinous prices," hell, that's what silver miners got most of last year and damn it, are still getting as this is pounded out on my keyboard. CME and its subsidiary exchange have carte blanche to run more silver companies into bankruptcy, with the full blessings and ritualized denials of Jeff Christian. The 1958 adventure film "The Vikings" comes to mind, in the scene where the Viking leader struck a captive, asking a collaborator, "any objections" to which his response was---

"Of course not my lord, he's only a slave!"

Jeff is the collaborator; the suppressors are the "Vikings." And correcting Mr. Spock in "Star Trek IV" (1986) when he said "nothing unreal exists," he can look into naked shorting of precious metals---unbacked sales. The metal being dumped doesn't exist and is unreal, but the deleterious effects on mining companies are real. Over the years we've seen scant protests by mining company officials. A rare exception was Edgar Smith, who was general manager of Coeur's Rochester Mine near Lovelock, Nevada, in the Las Vegas Review Journal, February 5, 1998---

"We've seen a drop in inventory and demand outstripping supply for a long time, but silver stayed below $5 an ounce. It didn't add up."

There remains a sizeable percentage of metals investors who will insist with a straight face that there is no planned, scientific management of prices on the short side. Herewith another quotation, from the September 22, 1965 episode of "The Big Valley" ("Forty Rifles") ---

"Men are sheep, Barkley! These men are sheep! Going willingly---eagerly---to the slaughter, rather than face their own inadequacy and failure!"

Gold and silver are world markets. The Anglo-American price dampeners, it appears, can't suppress prices for many more months. That leaves the unpleasant prospect of overseas military activities, giving them an excuse to institute full martial law, and seizing gold and silver from Americans once again. Contact your representatives on Capitol Hill and insist we not go to war overseas.

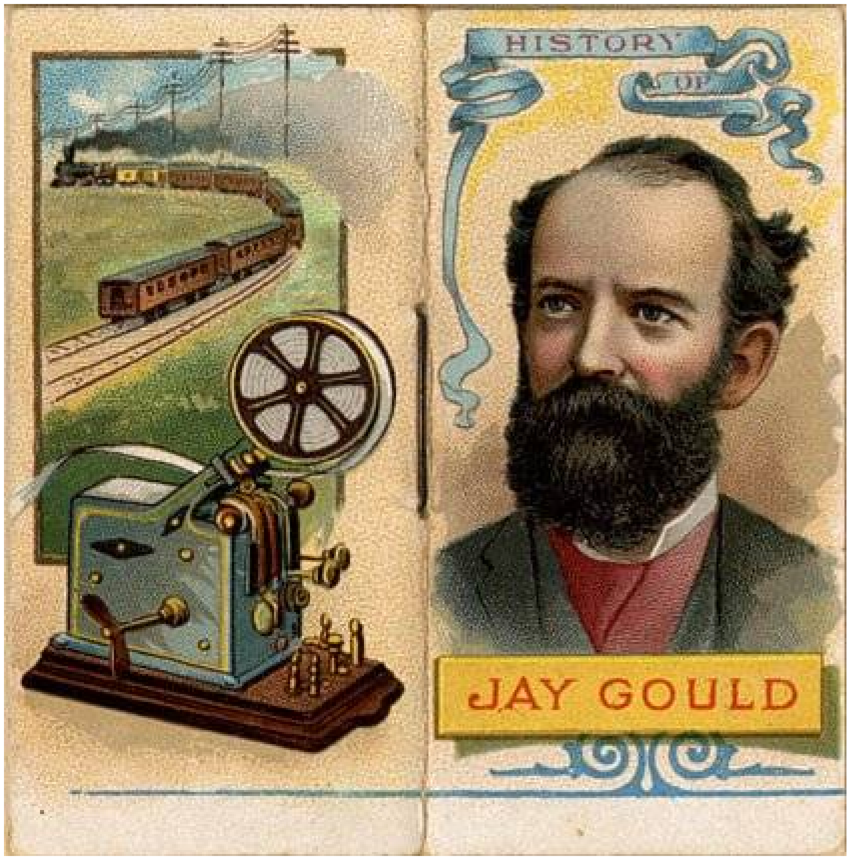
It’s enough if we defend our own borders. If silver were to be nationalized again, we all know that it would be showered on the Silver Users Association like confetti in a ticker-tape parade. Listen you scum-lapping s**t bags---you drop your nationalization dreams, we’ll run your companies into bankruptcy with consumer boycotts. And the public is beginning to “get it” that money just has to circulate in public hands---not mere representations of money! One of Thomas Jefferson’s best dictums was---

“It is said that our paper is as good as silver, because we may have silver for it at the bank where it issues. This is not true. One, two, or three persons might have it; but a general application would soon exhaust their vaults, and leave a ruinous proportion of their paper in its intrinsic worthless form. Everything predicted by the enemies of banks is now coming to pass. We are to be ruined now by the deluge of bank paper. Bank paper must be suppressed, and the circulating medium must be restored to the nation to whom it belongs.”

We have fraudulent exchanges, shady banks, corrupt government officials, crooked judges, and a shortside industrial cartel in silver, and the entire British Commonwealth of nations, all acting to block silver prices rising. After phony paper money itself, these activities against silver constitute the most severe monetary fraud in entire world history. But other nations are exerting against this by buying and holding silver, and several States have enacted legislation positive for silver. State, county and city governments are all at risk of increasing insolvency unless they act rapidly to acquire gold, silver, and/or the platinum group metals. And there is no reason to do so if they allow the con of storage by any Wall Street entity, and those need not have their home office in Manhattan to be of such variety. After a big tussle with the States, it may become possible to have all Federal judges impeached and removed from office, inasmuch as they were all appointed by various Presidents, and all these Presidents are under Pilgrims Society control. In that event, lawsuits against silver manipulating entities may actually become feasible. The New York Times, definitely no friend of silver and a Pilgrims entity in its own right, stated on June 22, 1987 in an item titled, "Uneasy Calm At The Comex" ---

"The 1980 silver crisis prompted a wave of lawsuits that seek a total of more than $1 billion in damages. Comex officials are confident the exchange will never be forced to pay; if they are wrong, **JUDGMENTS AGAINST THE EXCHANGE COULD CRIPPLE IT."**

I just sensed some liberal groaning, "No, Federal judges are all independent." Dream on; there were reasons those COMEX officials were "confident" in the courts. Corruption of courts against hard money vastly pre-dated the early 1870s, of which financial historian Gustavus Myers observed "capitalists owned whole strings of judges" (page 418, "History of the Great American Fortunes, 1937). Jay Gould (1836-1892) was the ninth wealthiest man in American history and he bought off an entire regiment of judges in connection with his immense gold manipulations, which yielded him a demonstrably criminal profit of $11 million in 1869 (the same year Commodore Vanderbilt seized $44 million), however Gould had huge railroad swindles also. Jay Gould (below) is regarded as the most hated man of 19th century American history. In 1903 his son Edwin became a charter member of The Pilgrims Society. The Goulds had a marriage with the Winthrops (Pilgrims Society), who are related to the Aldrich family (Pilgrims Society) that played a role in the founding of the Federal Reserve.



If a price reprieve transpires in time to save the silver mining companies, will the response of the Obama administration be to call for windfall profits taxes? Folks these silver suppressors are as horrible a bunch of criminals as history has ever seen. They're multiples worse than the Klingon who said on "Star Trek" November 1, 1968 "Day of the Dove"---

"Four thousand throats may be slit in a single night by a running man!"

Paul Volcker was listed in the leaked roster for 1980 of The Pilgrims Society, having been appointed chairman of the Federal Reserve System in August 1979 (through August 1987). He was the architect of the so-called "bailout" loan to the Dallas Hunt brothers after Volcker and his Pilgrims Society pals, especially former Treasury Secretary, COMEX director William Simon, killed the silver boom. Under the terms of Volcker's deal, the Hunts were stripped of (estimates vary) 59 to 63 million hard silver ounces by 1986! This Pilgrims Society monetary conspirator, who back in the 1960's was yammering that gold could fall to $5 the troy ounce, is one of the members pulling Obama's puppet wires. Message to the Pilgrims Society---if any president issues an Executive Order in any way similar to Roosevelt's EO 6102 against gold ownership or his EO 6814 against silver ownership; if any order is issued nationalizing mining properties or instituting a windfall profits tax; or if any order is issued mandating gold and silver miners must deliver their output to the Federal Reserve or the Treasury---we will already know the Pilgrims Society is the source of any such use of government power to block capital formation outside your circles! Why don't you appalling sob's disband already? The jig is up and you are being dragged into public view!

"Nature alone, and not man, can be trusted with the vital problem of the world's money supply."

---anti-banker opinion expressed in the New York Times, December 19, 1933, page 38.

In reference to the Great Depression, caused exclusively by Great Britain's attack against silver money that started in British India in 1926 under Pilgrims Society member Viceroy Irwin, we find this statement by Caroline Evans, secretary of the Bimetallic Association, based in Denver, on page 5, section IV, of the New York Times, October 22, 1933---

"THE TRADE OF CHINA IS APPROACHING THE VANISHING POINT."

The reason was the British wrecked silver's purchasing power, and China could no longer afford to buy export goods from American sources. The same was true of India and the rest of the Far East and the silver producing countries from Mexico down to Chile and Argentina. Everyone was grievously injured whose money was in silver. Naturally this caused mass factory (and mining) unemployment in the USA, Britain and Europe. Today the United States is a gold and silver depleted country. What will we offer in payment to the rest of the world for imports? We must revalue gold and silver to some zenith degree, in order to have a chance to dig out of this banker supervised hole. The free market---not government---must manage this desperately needed transition. As Congressman Hill from Colorado expressed in the New York Times, September 21, 1942, page 26---

"These boys from New York have had enough to say about the country's finances. They've put us in a hell of a hole. If we're going to start overhauling the monetary system, then let's go all the way and not just talk about silver."

It is preposterous that gold and silver could be remonetized without the companies who produce these money metals achieving substantial prosperity.