

Silver Users In Open Warfare

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Four quotations to think about---

"No one seems to want the metal." (Business Week, July 23, 1955, p. 54)

"Not since 1950 has world output of silver exceeded consumption, and the discrepancy has been increasing sharply in recent years."
(Commercial & Financial Chronicle, April 15, 1965, p. 1580)

"We do not know what the price of silver would be in a free market."
(Donald Ramsey, retired Admiral, legislative counsel to Silver Users Association, Commercial & Financial Chronicle, August 30, 1962, p. 909)

"There are those who think silver is not allowed to have a bull market. **It's a cosmic law or something like that.** They're wrong." (Posted at Yahoo Finance message board by OU71764, message #64459, October 2005).

Many outrageous things have been said about silver for generations. The Business Week quote is among the most extreme. Most likely it was made due to advertising patronage from Silver Users Association companies. We are in a silver production deficit that is documented to stretch back more than half a century---not 15 to 20 years as so many shortsighted sources, too lethargic to exhaustively check the public record, have said. How close are we to the momentous point of transition, at which the deficit puts an end to short price rigging? Appearances are, we are VERY close. Notice over two generations ago, the Silver Users Association itself admitted, there was no free market in silver; as this is written, there still is not--- notwithstanding icy silence on the part of many who should denounce the COMEX, CFTC and the SUA.

I hear that HSBC Bank and Bank of Nova Scotia are the leading silver shorts. That's proof that silver price capping is more of a malignant monetary, rather than industrial user, influence. For you see---those are two of the leading British Empire banks! In runaway silver price action, wealth will be transferred to producing nations where Spanish is spoken---NOT the language of the British Colonial Empire, which now masquerades behind the United Nations! Of course, Barclays is the leading British Empire bank. The British always seek to control both sides of any important equation, as in the American Civil War!

According to the Silver Users Association, their member companies process about 80% of the silver used industrially in the United States. The three pillars of the SUA are Eastman Kodak; Du Pont; and Dow Chemical. A question to those who say silver is being phased out of photography---WHY

is Kodak still a SUA member? I had a metals dealer (small timer) tell me "silver is being abandoned by industry." So that's why the SUA still exists, huh? Looking at the other members they list, such as Englehard, Tiffany, Gannon & Scott, Reed & Barton and Ferro Corporation, a line from Clint Eastwood's 1964 film "A Fist Full of Dollars" comes to mind--

"They've enlisted all the scum that hangs out on both sides of the frontier!"

SUA claims just over 200,000 employees in its corporate employment base; of course, offshore outsourcing---job exportation, represents most of that figure. Still they make noises over job concerns, as if they were sincere. What about the dollar revenues, collectively, of the SUA companies? Some of their members represent information that isn't so readily available because not all SUA members are public companies. Without making a lengthy research on the matter, let's add \$2 billion to the readily discernable amount, which tallies roughly (2004 results) \$93 billion! Notice it is not being claimed that the silver they use, is by itself being sold for \$93 billion. They'd like to mark it up that much if they could! They use many other commodities, but their self appointed mission is to whittle the price they pay for silver! To chisel it remorselessly! Miners, taxpayers, military personnel and investors ("hoarders and speculators") are their "whipping boys!" As a line concerning Lee Van Cleef as Colonel Douglas Mortimer, Civil War hero turned bounty hunter chasing a deranged lunatic in "For A Few Dollars More" (1967) said---

"Nobody's got the guts to face that killer! At least, that's the way it's been till now!"

What about the other 20% of the silver used here? There are many high profile American based corporations that have to have some silver for manufacturing, other than the SUA members. Just to consider a few names, there are American Superconductor; Avnet; Boeing; Emerson Electric; Energizer Holdings; Federal Mogul; Ford; General Dynamics; General Electric; General Motors; Graybar Electric; Hewlett Packard; IBM; Intermagnetics General; Lockheed Martin; Loral Space & Communications; Motorola; Northrop Grumman; Parker-Hannifin Corporation; Polaroid; PPG Industries (glass); Raytheon; Rockwell Automation; Sun Microsystems; Texas Instruments; Textron; Timken; TRW; United Technologies; Zale Corporation; and many others. The smallest of these is American Superconductor whose 2002 business was barely \$17 million; however superconductivity is not a long established market. Projections for silver use in superconductivity are at least 45 to 50 million ounces per year. www.physicsweb.org/articles/news/6/5/1 has comments on superconductivity. Use of silver by non-SUA companies is expanding. Can the SUA seize the whole silver pie? Let's hope they TRY!

Adding interest to the silver superconductivity situation are the giant electric utilities in America including American Electric Power; Consolidated Edison;

Dominion Resources; Duke Energy; Sempra Energy; and TXU Corporation, to name some of the biggest. These corporations have giant resources and aren't SUA members. They won't sympathize with any SUA position that espouses, "SUA companies should get silver on priority basis." As to the use of 30 million silver ounces in RFID tags, assuming this invasion of privacy goes forward, others besides Du Pont are capable of producing these and should get the business in preference.

Collectively these other silver users (not including the utility companies mentioned) are much more powerful than the SUA companies. These non-SUA silver using companies, while using a smaller but nonetheless vital amount of silver, by proportion in their manufacturing processes than the SUA, represent upwards of \$1,035 trillion in revenues and 2,805,000 employees. That's over eleven times the revenues of the SUA companies, and almost fourteen times their employees. I didn't figure in SUA members Prudential, FidelityTrade and Bank of America, since they aren't industrial consumers of silver. Adding in legions of other non-SUA silver users, worldwide, would more than double those figures! Are these other companies willing to be starved for silver in electronics manufacture, aerospace, chemical catalytic uses, plating technologies, solar power, medical, water purification and other applications, in order that the SUA companies can be the only pigs being slopped? Like Lee Majors as Heath Barkley said to sadistic prison commandant Captain Risley in an episode of "The Big Valley" 1960's western series---

"I've seen enough scorpions and corn pigs to know about you!"

Whereas Barkley's reference was to pigs fed lots of cheap corn, these squealing (and unappealing) SUA pigs are addicted to a diet of steeply discounted silver. Watch them go "cold turkey" to sharply higher prices! That is, if they can get all the silver they need (most likely not). At www.lenox.com if you will enter "dolphin pendant" in their search box, you can view a jewelry charm item they're asking \$76 for. I advise you to do it this way, because I found a URL there that would stretch around Australia 64 times. Looks like a one-ounce silver round would make lots of those charms. Dismissing SUA's claim of being nonprofit is a pushover situation. Buddy Holt of Lenox is a SUA director. His name reminded me of a short-stature bully (Buddy Link) featured on "The Rifleman" in an episode in which the tall Chuck Connors as Lucas McCain had to rough him up to get his attention. I remembered it because it was on TV in a pool hall. A country-western type remarked "he's just real liller, yeah he's just real liller!" What's that word you used, I asked. "L-I-L-L-E-R! Lilly livered and little, like Lill, the dance-hall girl!"

Imagine someone from James Avery Craftsman, SUA members, telling Congress that his company has more right to get silver than Lockheed Martin, because Avery is a SUA member and Lockheed isn't! I'm watching to see if they dare to say---their overpriced jewelry is more important than national defense! Bunch of ticks that ganged up on a dog to suck out his blood! The

SUA has often whimpered about "volatility." When larger interests than themselves need silver and have trouble accessing it, they'll see a new reality for that word.

Take a look at this page that features the SUA board of directors, and you can also click to their executive and other committees (Alex Patel of Du Pont, with Indian ancestry, on SUA executive committee, probably feels that India should meekly turn over all its silver to SUA!)

www.silverusersassociation.org/about/board.shtml

Go to this Silver Users Association page

www.silverusersassociation.org/directory/index.shtml and you can read where they speak of "shaping public policy" and "maintaining an orderly silver market." Without any trace of cynicism you may reasonably interpret those phrases as "using legislation to get our way" and "finding ways to keep silver price-capped." Since the hour is **VERY LATE** in the silver supply picture; since these non-SUA silver using companies have NOT accepted SUA's open invitation to join; and since there will NOT be enough silver to supply everyone's wishes, it's easy to predict a titanic struggle. It's also easy to predict that these other silver users will form an alliance and **MUSCLE OUT** the Silver Users Association! Listen you non-SUA companies---does SUA intend to "shape public policy" to exclude you from obtaining silver? Silver investors, just be sure to not sell any silver to SUA companies and make sure you're not selling to someone fronting for them! Offer them clad coins instead (at 15x face)! Better still, foreign aluminum coins. Whenever silver prices showed a tiny up tick, the SUA direly warned that substitute elements would be developed. That's about like a doctor saying he'll find a substitute for oxygen.

Two other associations whose members need some silver include the National Defense Industrial Association www.ndia.org and the National Electric Manufacturers Association www.nema.org both of which represent much larger total interests than the Silver Users Association. NDIA has about 1,100 members and includes giant defense contractors mentioned earlier. NEMA currently lists 446 members including Alcan Cable; American Power Conversion; Caterpillar Incorporated; Cummins Engine; Duracell; Faxitron X-Ray; Fuji Film Medical Systems; General Cable; General Electric; Honeywell; Konica Minolta Medical Imaging (ex-SUA member before merger with Minolta); Lincoln Electric; Mitsubishi Electric; National Time & Signal; Panasonic North America; Siemens Energy & Automation; Square D Company; Sumitomo Electric; Toshiba International; and Westinghouse. Access the entire list at www.nema.org/about/members/index.cfm

In contrast to the 1,100 members of National Defense Industrial Association and the 446 members of National Electric Manufacturers Association, the Silver Users Association currently lists a mere 23 members see

---www.silverusersassociation.org/directory/index.shtml

The Texan defenders at the Alamo in 1836 were not so badly outnumbered, and history tells what happened to them. That's where the comparison ends, because we have no intention to suggest heroism on the part of the SUA!

Suspects Resigning From The SUA!

I located a web page that has no date on it, but I believe it dates from 2002 or earlier, that says the SUA had 30 members

www.zamtie.org/traderelatedinfo.htm

Currently listing 23 members that means the SUA underground membership has increased (if it exists in such form). It also means that on an official basis, their membership is down to 76.666% from this identified high of 30 members. What's wrong, SUA? Do some companies want out before the flames of scandal blaze? You can't blame the Hunt brothers for what's about to happen! The Recycling Entrepreneur Newsletter is another source concluding the SUA is an illegal cartel

www.recyclebiz.com/The_Recycling_Entrepreneur_Newsletter_April_May_2003.html

Scott Andrews who operates this site says hello to the silver investors. His comment on the SUA, made independently of the identical conclusions of others who've faulted them, is---

"An example of this depletion is the success of the "Silver Users Association," which is basically a silver cartel (of dubious legal validity) in getting the federal government to sell off the country's multi-billion ounce of silver at giveaway prices over the past couple decades."

Another web page encountered (without any date) had the SUA at a location in Fairfax, Virginia---an older office or a satellite location, or did they just move there? www.lapidaryjournal.com/archive/associations.cfm

However, Infomine currently also shows them in Virginia

www.infomine.com/index/suppliers/Silver_Users_Association.html

Current address according to the SUA itself is 1730 M St. N.W. Suite 911 Washington DC 20036, which is after all, closer to Congress and the Oval Office! But with these various addresses found, for some reason, it brought to mind the hit TV series "The Fugitive," except in this case, the guilt is real.

In March 2004 when "Silver Users And Opium" ran at Silver Investor, HSBC Bank U.S. was listed as a SUA member. I didn't notice when they dropped out, but they aren't currently listed. We understand that HSBC is a big silver short. Could it be they are an "underground" SUA member (unlisted but known to the listed members)? Was it deemed too controversial for HSBC to remain listed as a SUA member after the background on the opium trade activities of Hong Kong & Shanghai Bank (British controlled) were documented from the 19th century? SUA, do you in fact have unlisted members? Why did

HSBC drop out, if there is nothing wrong with what the SUA does? Could the reason for the merger of Union Carbide (SUA member) into Dow Chemical (SUA member) be Union Carbide's bungling of safety issues, causing the Bhopal chemical disaster in India with its mass fatalities and lifelong disabilities in 1984? That event can't be cited as a reason for India to give its silver to the SUA!

The only activity the SUA engages in of which we can approve is recycling of metal. Opium, poison gas, monetary debasement by taking our silver coins, strangulation of miners, shrill complaints about already aggressively shorted silver spot prices in the midst of 40x mark-ups on fabricated, defection of their own members, other members going very low profile by not being on their member list, yet their executives are still in SUA governance, screwing military personnel out of the security of a silver stockpile at taxpayer expense, mass exportation of jobs, accusations of environmental degradation concerning a small proposed Montana silver mine, when two of their members are the largest-scale polluters in history ---what a heritage of terrible stinking public relations for the deceitful Silver Users Association! We must make their scandal-ridden legacy known to the public so that legislators will not dare defend them.

This is an organization whose headquarters should be picketed 24/7, 365 days. We should lease the nearest billboard to give them publicity they don't want. Maybe we should form a Silver Clearinghouse to unite bidders and silver owners, and exclude all companies known to have ever been SUA members. A Mining Shareholders Association must be formed along the lines of the National Rifle Association. Its goals would be to unite us for positive legislation, ending fiat currency, and "helping" mining managements to do the right thing.

Another SUA dropout---and I haven't taken time to track this matter---is the North American Mirror Manufacturers Association, known to have been members back in 1953. Lunt Silversmiths was listed over a year ago. Not anymore! Was it because they were mentioned here in April 2004 ("Silver Stampede")? Antitrust concerns, anyone? If a burglar stops committing burglary, does that signify the District Attorney has no interest in prosecuting him? The SUA would say they have done no wrong. The first thing we want them to explain is what justifies them to be the only users group in any commodity. Makes you wonder if there are loopholes in extradition treaties with North African countries! There could be some pricey plastic surgeons over there waiting to clean up by giving financial fugitives altered features.

In addition to HSBC Bank U.S., another HIGHLY significant SUA dropout (or underground member) is Handy & Harman, refiners and suppliers, who were all over the Wall Street Journal in the early to mid-1960's raving like hellfire preachers against continuation of silver coins. They are, however, listed on the rolls of the Silver Institute, which features more mining company names than other types. Johnson Matthey, large British refiner is there, plus Academy Corporation of Albuquerque, New Mexico, another refiner. Did you

know there is an organization informally associated with Academy, the New Mexico Silver Users Association? It is not a SUA subsidiary. Also members of the Silver Institute are J.W. Harris Company (SUA members); Mitsubishi Materials Corporation (huge Japanese entity---Trilateral Commission members); and Delaware Depository, a COMEX storage facility. DD is located in Wilmington Delaware, a city literally owned by the Du Ponts (SUA members). Penoles, large Mexican miners and refiners, are Silver Institute members, and in their links page they have NOT ONE link to any silver related organization that is totally long silver

www.penoles.com.mx/penoles/ingles/links.php

To return to "former" SUA member Handy & Harman, who is NOT currently on their member list---nevertheless, the current SUA executive committee lists Michael J. Merolla---of Handy & Harman! Some of you may recall, Handy & Harman went broke in 1998 and was taken over by WHX Corporation, run by steel and horse racing magnate, union busting Ronald LaBow, probably fronting for the Mellons. H & H is now WHX's main business unit, with over half a billion in sales per annum. WHX is also not listed on the SUA roster!

www.handyharman.com But there is Mr. Merolla at the SUA!

As of August 2000, Dennis J. Smith of Metech International (probably a contraction for Metal Technologies), an electronics recycler, was listed as a SUA executive committee member. Metech is no longer on the SUA member roster. However, Smith still appears on the SUA board! Appearances suggest that the SUA indeed has an "underground" or "obscured" membership! SUA, are you mutating into a secret society? There is also a Fred J. Hammerle on the SUA management team---notice all the J middle initials---Judas to us! Maybe Metech International, electronics scrap recyclers, wants quiet over its link to the SUA. Metech looks dependent upon the members of the National Electrical Manufacturers Association!

Professional Jeweler, August 2000 archive gives some insight

www.professionaljeweler.com/archives/articles/2000/aug00/0800pi5.html

Ron Nobile of Degussa Corporation and Kenneth Simone of Gorham were listed in the 2000 SUA management. Degussa and Gorham are no longer listed as corporate members, but Ron Nobile is still a SUA director! Even a falling down drunk moon shiner from Pine Knot, Kentucky, can see there is a pattern here! Konica Graphic Imaging and its executive, Art Mills, were on the SUA list in 2000. They no longer appear! I am NOT speaking of corporations that merged into other SUA companies. Degussa USA did \$3.1 billion in chemical industry business in 2004 and is a subsidiary of German giant Degussa. Politics, anyone? Did the Germans withdraw from the SUA trying to avoid trouble later? Are they concerned about relations with Mexico, the leading silver producer?

Another silver user I believe to have been formerly listed as a SUA member is www.oneida.com a company with a half billion a year business selling stainless steel tableware, plus sterling plated and sterling items. They are listed at www.metalworld.com/a/0703.html along with ex-SUA member Gorham (sterling) and current confessed SUA member Reed & Barton, and the SUA itself is linked there.

Investigation should be carried out to ascertain who have been SUA members over the years, and of those entities that dropped out or were kicked out, what were the reasons why! One possible reason could be that there might be some "allocation system" for silver within the SUA that we don't know about, by which they determine who will get the most, down to the least, amount of silver. This would apply to lease silver and to competition for supply contracts with copper, lead and zinc miners. We'd also wish to seal the confirmation already observed, that they do, in fact, have "shrouded" members!

In their current web page www.silversmithing.com/1list.htm the Society of American Silversmiths lists "ex-SUA" member Lunt Silversmiths as members. It also lists Walter Frankland of the SUA and Dennis Wheeler, Coeur d' Alene Mines executive! Is there a hobby interest, Dennis, or what? Yes, the SAS is hostile to a rising silver price---but not to the prices they ask for fabricated! Boundlessly hostile also to silver investors is the SUA! An episode of "Hawaii Five-O" opened with the scene of a retired couple fulfilling their longtime dream of vacationing in Hawaii. A handsome young man approached and announced with a grin, that he was with "the people's attack group!" As the retired gentleman reacted with a bewildered "huh?" the radical young man cheerfully pumped a bullet into his chest, taking his life! Philosophically at least, this is the SUA attitude towards us!

As you might expect, there is an overlap of membership in that Du Pont and Eastman Kodak are both listed as NEMA members. They are the ONLY two SUA members listed at NEMA. So out of every 223 corporate members of NEMA, only one (1) is also a SUA member. You can be certain their SUA membership is more important to them than membership in NEMA. In a silver squeeze, I would expect NEMA to kick these two SUA members OUT. Notice NEMA member Fuji Film has an important subsidiary active in the \$1 trillion plus medical industry. Fuji Film is the other global photographic colossus. They are not a Silver Users Association member. So sell silver to them, NOT to Kodak. Yes, boycott, shun and embargo every SUA company! In the National Defense Industrial Association (NEMA) Du Pont is the ONLY SUA member out of 1,100 members! Other NEMA members include General Atomic; General Physics; Halliburton; Integrated Power Technologies; ITT Industries; Military Battery Systems; Motorola; Net Star Systems; Orbital Sciences Corporation; Textron; Titan Systems; TRW; Ultra Life Batteries and Unisys Corporation.

Du Pont is also the only SUA member to appear at the Coalition for the Commercial Application of Superconductors (25 current members), which also

features large entities such as Rockwell Automation and Sumitomo Electric www.ccasweb.org/members.asp Does Du Pont intend to play a central role in distributing silver to member companies of NDIA, NEMA and CCAS? Would they break ranks with fellow SUA giants Kodak and Dow Chemical, and the second tier SUA members, who all rolled into one, would make another giant company? There are many questions that could be posed but the certainty is that in an unserved deficit of silver, someone must be denied. It is more just to determine that denial based upon competitive price, than upon Federal intervention **CLANDESTINELY DETERMINED BY BRIBES!**

In market conditions in which every manufacturer who needs silver cannot obtain it, some must be starved of silver. Either the market will ration silver to the highest bidders, or the heavy hand of Uncle Sam will appear and impose a quota system for dispensing silver. Reading all information I've seen on the matter, the probable wish of the Silver Users Association consists of---have the Treasury Department seize silver from investors ("hoarders" and "speculators"), then dispense the confiscated silver to the SUA companies. We would be compensated a "fair price" as determined by consultation between Treasury, Federal Reserve and SUA. Say, 4 Federal Reserve Notes per ounce! Yes, that's a drastic and bold conclusion. However it's something that puts out enough stench that it can be detected. How to attempt to make such a crime politically feasible? Create a national emergency!

It seems that the timing of silver inventory/delivery problems is being attempted to be correlated as to timetable, with rumblings about bombing Iran to "stop their nuclear ambitions." That could really be part of the plan. However, Russia, China and some European countries have investments there, with intentions of expanding. China has great need for Iranian energy sources. It is time for Great Britain (the great silver antagonist) to stop having its way---to cease hiding behind the United States.

India has Pakistan as a nuclear competitor, but Israel doesn't want such neighbors---and guess who has influence here. Israel was established symbolically in 1917 and literally in 1948 by British interests. Biblical discussions are of no concern to me at this point. I mention this strictly because regardless of whoever likes it or not, it is relevant. If Israel and the Arab states were bosom buddies, there would be reduced concern over Iran. Americans first allegiance should be to America. Global interventionism is contrary to the Founding Fathers intentions. Maybe what I will do is return to my ancient homeland---France, where two provinces bear my ancestral name.

The Anglo-Americans who stand behind the world's problems to benefit themselves don't want Iran to open their petro-exchange next March. That could be when silver flare-ups start. So Uncle Sam (Pilgrims Society wearing a mask) says---"Arabs withdrew 430 million ounces from London due to go to the COMEX. Now US citizens are our only hope. Silver is a strategic

metal, and we have no more. We have been forced to bomb Teheran to stop the nuclear buildup. All silver hoarders MUST turn in their silver within one month. A state of National Emergency is declared."

Let's hope this attack on Iran doesn't take place. Weather related events here have obstructed such plans. America is financially exhausted. Like a runner starved for oxygen, he collapses. It could be we will see something of a free market in silver for ten years or so, to allow new supplies to appear. It would also give the warmongers time to rearm and buildup. Tossing some of you Armageddon aficionados a crumb, consider two numbers---1948 and 70; what do you read into that?

Visiting the SUA website you notice things such as their May 18, 2005 meeting featured John Duncan, Assistant Secretary for Legislative Affairs of the Treasury Department, speaking to them. Why would the SUA be interested in legislation on silver, in connection with the Treasury Department, except that another Roosevelt style nationalization was contemplated? (See the "Hoarders of Silver" document in Silver Investor Archives). We know the Treasury today has little or no silver. What it once had was gifted to the SUA. Just have the Treasury confiscate silver from Americans, so it can again act as supplier to the SUA! Does the SUA have a little tyrant ready to be appointed "Silver Czar" over a despotic Fascist National Silver Agency? Friends, have your class action attorneys ready to go after their vital organs! Like a line in "Cobra" (1986, Sylvester Stallone) from the muscular, sweaty specialty knife brandishing fiend says---

"I want your eyes pig! I want them!"

Will The Silver Market Be Stalinized?

As in, Joseph Stalin? Have the Treasury and the SUA conducted classified studies estimating the extent of silver held by Americans? My guess is---yes! No one outside the SUA has any moral, ethical, legal, constitutional, philosophical or spiritual right, to own any silver! Unless we buy from Tiffany's at 40 times spot, then sell it back to them in a distressed deal for 90% off spot. Will Eastman Kodak send a photographic team to take images of the home of an "unrepentant silver hoarder" being smashed to toothpicks and rubble by Treasury and Homeland Security agents searching for silver, only to be told by the shot and dying man, "It's in a vault out of state!" Oh, and his wife, children and pets would also have been laid out by rat-a-tat-tatt Federal gunfire. After rounding up all the silver investors/hoarders/speculators and dealers, they could be sent as shackled slaves under custody of Roman legions to work the silver mines, whose owners will have been booted out by the Prussian Army!



THE SILVER CZAR?

In this manner the silver price can be held down for several more years, until we have to attack every silver-producing nation on earth, to keep the price low for the users! The Romans used slave labor to mine silver in Spain ("Iberia")! Spanish Conquistadors used native slave labor in silver mines! The British raided Spanish galleons of silver on the high seas from the 1540s to the 1580s---so why can't we be raided of our silver? Will the SUA cite these items as "historical case law?" Is this the sort of Totalitarian Government we're headed towards? If not, WHEN does the U.S. Government EVER allow free market conditions in silver? The Mexican silver movement has the backing of all its Governors and 96% of the population, so HOW can we say we're the world's beacon of liberty, if the Government seizes citizen owned silver for the SUA? Will America become the ONLY nation on earth without free trading conditions in silver? WHEN will the SUA be dissolved?

The SUA has no need to exist! Petroleum, natural gas, platinum, palladium, copper, steel, uranium and water are also vital commodities, and the countless industries that use these minerals, metals and substances have NOT found any necessity to form users associations to cheat producers and depress prices!

Nonetheless, the drift we pick up on is---the VERY IDEA that anyone should hope to profit in silver, other than the Silver Users Association! This is a threat to all the Establishment holds sacred! Better that all the farmland of the world become sterile and barren, than that silver should rise a penny! Better that every animal species should go extinct, than that silver should

rise a penny! Better that aliens focus a ray on the globe, and fix it so that no one can ever tell men and women apart again, than that silver should rise a penny! Better that maximum life expectancy should fall to 20 years, than that silver should rise a penny! Better that a Voodoo sorcerer places a curse on all Manhattan skyscrapers, and they turn to ice and melt, than that silver rises a penny! (You can add your own examples to this list!)

Silver Users Association, we were not aware how very much better you are than everyone else! If you set the baby Jesus on fire, it wouldn't be wrong! If we had any sense, we would happily sacrifice our life savings to help you hold silver low a few more months! It's so un-American for ANYONE to own silver except you! Homeland Security should frown on it! Bunch of unmentionable creeps! I like the way the irate Southern woman denounced invading Union troops in "The Horse Soldiers" (1959)---"nameless, fatherless scum!" My father was from New Hampshire but showed me some Colorado silver mines.

At the SUA website you can also find where they mention central banks don't have significant silver! Why? Because it was leased out to the SUA, who consumed it. Every stockpile of silver above ground MUST be consumed at fire-sale rates, before the silver price can ever rise. Why again? Because that's the desire of the SUA I gather reading between the lines. Also it's what the Paper Money Mob wants---stay in power as long as they can! Everyone connected to the Federal Reserve System should forfeit any land they own, because it was bought with pirated funds. Bernanke, you're a rabid, ravenous, appalling, seething entity! When Andrew Jackson was 14, he sustained a gash on his forehead for refusing to shine a British officer's boots. If we have his kind of courage, we can close the Fed down.

I showed off a one ounce silver coin in a Target parking lot recently, for five minutes, as passers-by were captivated by the gleaming sunlight it reflected. I told them Mexico is returning to silver, we should follow. I left before the predictable goon committee appeared.

Also at the SUA meeting last May 18 was Federal Reserve alumnus Michael Gorham, the former CFTC regulator who assured us there was no short manipulation of COMEX silver. Gorham NEVER responded to "Michael Gorham's Paper Money Mob," which ran for a month at Silver Investor start page and was added to the Archives. You see---if what you say about someone is based on provable facts---you have NOT libeled that person. Also for your attention be aware that Brenda Becker addressed the recent SUA meeting on October 26 at 11:30 AM. She is special assistant for Legislative Affairs to the Vice President of the U.S., Richard Cheney. The topic was stated as "Administration Agenda." Agenda on what? On silver! Cheney was number two administrator in the Nixon era Cost of Living Council that placed a Federal price ceiling on silver, AFTER the infamous Treasury auctions to the SUA ran out of theftable metal! Other times and places come to mind, in which thieves ears were cropped off!

The SUA companies see no need to buy controlling interest in major silver companies, then hedge at low prices. They can buy imposition of a Federal price cap on silver for far less. SUA, is this what's going on? But a Federal price cap could not apply to silver produced South of the U.S. Price cap, and that metal stays away. Just try it, creep!

SUA Sez World Can't Save In Silver!

Another proof that the SUA and its voracious banker associates want to hold silver low, till all above ground silver is consumed, was found in American Metal Market dated November 9, 1998, article titled, "India Silver Hoarding Worries Users Group." Walter Frankland, SUA spokesman, stated---

"Is there a role for the Silver Users Association--in conjunction with groups in other countries--to take action that would focus on India and see if their market can be opened to freer trade," Walter Frankland, executive vice president of the association, asked members at a meeting here. "There's no reason to wait around until volatility hits the market again, in my opinion."

By "freer trade" he meant, "India sell us your silver cheap!" He wants other influence groups to put pressure on India to hemorrhage their silver away! The article gave SUA's opinion that Indians held some 3.3 billion ounces. If so, that's an average of barely 3 ounces per capita in a nation that cannot remotely meet its internal needs from zinc and copper silver byproduct in the Hindustan region. India has no right to hold silver, it belongs to the SUA is their attitude. Just everyone leave your silver at SUA's doorstep and walk off; they will take care of it! Almost a century ago the Engineering & Mining Journal (January 4, 1908, page 5) commented on the Indian desire to retain their silver, and this situation hasn't changed---

"As has been the case from time immemorial, the great bulk of the silver sent to India is practically withdrawn from commerce and remains in that country."

The Reserve Bank of India doesn't control the vast majority of India's silver---the teeming millions of silver owners there control it! That makes it impossible for the SUA to pilfer! But they keep dreaming (like a hit song "Dreaming Can Make You Mine") NO IT CANNOT! Will India be accused of fostering terrorism by refusing to give up its silver for a boatload of lousy Federal Reserve Notes? (Which get closer to rear end wiping tissue every day!) India and Mexico, both with so much silver, can become world financial powerhouses just by withholding supply off the market for a time. India has been doing just that (most years). Mexico is set to move that way with the silver Libertad coin. We are entering the phase of unrelenting nightmares for the Silver Users Association!

Remember from your history lessons in school about the "Divine Right of Kings" (to rule their subjects without their consent)? With the SUA it's their Banker Sponsored Right to Steal Your Silver! Sure they have to have silver. They certainly don't want to let rising prices make it available when it can be ripped off by the Treasury and gifted to them! What we flat out want to know---is there a CONSPIRACY underfoot to take our silver by force and deliver it to silver users? They better calculate what the cost could be in terms of manpower and logistics (what kind of logistics?) versus enticing it out with a free market price.

Here's how to make the MOST silver available! NO price capping on the COMEX, or by Federal edict; NO capital gains taxation on ANY precious metals investments; selling metal to be purely voluntary, with no coercion or duress; incentives for mining companies. To that brief list add---the cat 'o nine tails for anyone who uses force or deception to take silver from its owners.

Silver investors have complained long and loud over the fact that there is no longer any strategic silver reserve for military use. Of course, there is a "fix" in on that situation, as to why we get no action on the matter. Guess what! These SUA meetings just referred to, took place at the Army-Navy Club in Washington, D.C.! Another indication of the "fix" I mention. The Last Silver Stockpile is the one held by hoarders, speculators, and investors. The silver hoarders must not be allowed to win a victory, no matter how long they held on and waited! Simply legislate it away from them! Overrule free market forces by Executive Order! Wall Street bankers must always triumph! They, who accuse us of paranoia, but cluster in a forbidding Secret Society, always featuring the President of these United States, that refuses to disclose its roster! My supposition is that many of us would dispose of our silver in coastal waters, or in unnamed reservoirs and lakes, rather than turn it in to the Treasury so it can again act as henchman for the SUA. Hawaiians can toss theirs into molten lava flows. Then nature would become the ultimate silver hoarder!

Industrial Factions Battle For Silver!

To return to the concept of silver users versus silver users---the companies listed in the opening paragraph, combined, are much more powerful than the Silver Users Association companies. Does it seem right that Tiffany & Company, SUA members, should be able to source silver, while high technology defense contractors like Raytheon and United Technologies could not, in the shortage environment? No, it does not. Tiffany has contracts with Kennecott, mainly a copper mining enterprise, to supply silver at a fixed price. In a real crisis, the Government might assert that all silver coming from any mines, must be delivered to Uncle Sam (hopefully at free market rates). Yes Tiffany, think about that one---you are not in the strategic picture. Silver shareholders should require their managements to avoid contracts to supply any SUA companies with silver.

But as to the jewelry aspect of silver, there is an even larger jewelry concern on the scene than Tiffany, and that's Zale Corporation, with \$2.9 billion revenues to Tiffany's \$2.2. Zale isn't listed as a SUA member. Friends, offer silver to Zale rather than to Tiffany! If silver was going for \$300 an ounce, Tiffany would still want to pay you \$7 anyway---based on their attitude which is, they are Royalty and we are garbage. Tiffany pays a great deal more for platinum, but they have no complaints to make on that matter! It was decided long ago that silver was to be the most price persecuted commodity in all history!

Let Tiffany be strangled for silver. Apart from the other silver users who aren't SUA members, collectively being far more powerful than they are, there's also the aspect that in a truly severe silver supply crunch, the SUA members will break ranks and turn on each other. Dow Chemical will say it deserves silver more than Tiffany. After all, Tiffany has NO contribution to make to any military defense situation!

The SUA holds out an open invitation for other companies to join. Could it be other companies are concerned as to anti-trust charges, and cartel accusations, and so have not joined? Of all the SUA companies that have military strategic significance, there is not one of them that cannot be supplanted by nonmember companies. Let's suggest that the 20% of American silver use that doesn't currently go through the SUA, be expanded to 100%. The SUA is an organization that has outlived its purpose, which was sinfully wrong in its conception. The Treasury held a huge monetary silver hoard and they wanted cheap access. That hoard is long gone. Central bank silver reserves are effectively gone. There are no more government silver hoards to raid, or if so, miniscule compared to what once was. Investors hold the only meaningful silver hoard. Friends, let's hold a strong unified front against their wish to use the Treasury to steal our silver. Let companies such as General Electric get silver and may the SUA companies be starved for metal.

There is the realistic prospect that a silver buying panic could break out. Companies that must have silver should anticipate difficulty securing enough and attempt to act in advance of a supply bottleneck. There could be a frenzied panic to make a run at the last supplies as soon as leasing ends. And it may already be over. A firestorm of lawsuits over access to silver supply seems likely. Bloodbath, slaughter, carnage---all these words apply. The main concern for miners and silver owners is that they be free to sell to whom they choose, which normally means, the highest bidders. The SUA isn't accustomed to getting silver on a competitive bid basis. At the close of World War II as prisoners of war were freed, food riots were common.

As a young boy I witnessed the spectacle of an unfortunate grasshopper tossed onto a bed of Texas red ants, and watched the poor creature perish in

the most awful torment. The SUA is going to become that dismembered grasshopper. Yet a more severe penalty awaits in the Beyond!

What we need to have happen is for companies including those listed in the starting paragraph to realize **WHO** helped cause the silver shortage, and to aggressively go after them for causing the problem. Those who held savings in silver aren't the problem. The problem lies with those who capped the price, suppressing exploration and production. In fact, we can form unofficial supply partnerships if we wish, with SUA nonmember corporations. And don't forget the earlier suggestion of jewelry manufacturing co-ops---let's get a fabricated add-on for our brilliantly shining argentum.

Of course, the situation isn't quite as uncomplicated as I have depicted, so let's look deeper. We also recognize that on the boards of the non-SUA companies, we will probably find directors who are also directors of SUA companies (interlocks). Sanford Weill head of Citigroup is on the Du Pont board (SUA) and also United Technologies (non-SUA). The big non-SUA silver users also use banks used by SUA companies. The issue should be a flash point for average shareholders, and some funds and institutions. Certainly no corporation that needs silver is willing to be deprived from having it, just because the SUA has a too-cozy relationship with the Treasury dating to November 1942, the COMEX (1963) and the CFTC (1975).

Conflict of interest charges should be pressed against all corporation directors who sit on SUA company boards as well as non-SUA silver using company boards, in the event that events show bias in public policy for SUA members to get silver while non-SUA companies are shut out. In fact all such "straddling" directors should resign immediately upon reading this, from either class of companies. Then again, if any of us were SUA company board members, we would have resigned long ago to disassociate from corruption. This isn't any petty theft situation like Steve McQueen in "The Getaway" (1972) where he robs a bank of \$500,000, and later hears on the radio that \$750,000 was taken, realizing that a bank director who put him up to the job skimmed off the top, then blamed it on him in a reverse double-cross. We're talking no telling how many billions of dollars in silver related matters.

We can also recognize that all the big silver using corporations, whether members of NDIA, NEMA, CCAS or SUA, are controlled by the monolithic financial interests represented in the "World Money Power," the secretive coalition of the wealthiest intermarried families, who presently claim 700 mostly unidentified individuals in the United States as members of their Manhattan Presidium. They will have to decide which specific corporations to favor. James D. Zirin, what is the decision? The Du Pont family taken as a whole---with hundreds of members worth upwards of \$50 million each, ranging upwards to some lofty unknown peak figure, is still among the top 3 to 7 wealthiest in America. If we can force return to Constitutional money, the "World Money Power" will begin a well-merited fade-out!

On the matter of incessant drivel alleging a perpetual glut of silver, that there is always another phantom stockpile threatening to be dumped as soon as prices move up a nickel---why then if there is unlimited excess silver available, does the Silver Users Association oppose a silver Exchange Traded Fund? In a Reuters press release dated October 12, they were referred to as a "U.S. silver industry nonprofit group." But isn't that a contradiction in terms, even to an uninformed person who doesn't know that a certain SUA member (Tiffany) has been known to resell silver at 40 times or more over cost? Doesn't industry of any type exist to make a profit? Then the SUA is not "nonprofit," because their members DO make profits! None of us ever heard of a blue whale referred to as a "nonmarine creature." A research project someone should undertake is a comparison over the years of their members profits, dating to 1943 (the first full year of their existence under their original name, Silver Users Emergency Committee), and compare this to the profits, or usually absence thereof, of silver mining concerns. Nothing indicates that they can summon real silver the way they conjure naked short sales.

The silver supply picture is even tighter than the SUA's opposition to an exchange traded ETF illustrates! Nominally the shares would represent 10 ounces each, 13 million shares equals 130 million ounces, proposed to be held principally in London. However, since the ETF is in truth only a ploy to direct investors out of real physical silver, into more paper masquerading as silver, it could be that the amount of metal the ETF would take in, could run to maybe only 5% of that figure! (6.5 million ounces). The SUA in late 2005 is living in a delusion, a hallucination that there is still some huge multi-billion ounce silver stockpile somewhere, and they must get at it. The Union Army is burning Atlanta, but someone hopes to hold on to the 1850's way of life! The Reuters press release featured SUA spokesman Paul Miller voicing concerns over faltering employment due to insufficient silver. But their concern is NOT with American employment per se, for they have sent probably most of their positions offshore. Out of work miners in Western states are "shooting you the finger," Miller!

Another significant organization in the raw materials use sphere is the National Infrastructure Advisory Council, with 24 members including men who could be members of the most elite organization in the world---Martin McGuinn of Mellon Financial; Richard K. Davidson of Union Pacific (Harriman-Rockefeller); Richard Kovacevich of Wells Fargo; Archie W. Dunham of Conoco-Phillips (who was a Du Pont v.p. 1987-1996) and Charles Holliday (can we call him "Doc Holliday?") who chairs Du Pont. The image is clear. Du Pont has its tentacles in more prominent places than any other SUA company. Will it be enough to keep them supplied with silver? **They do not deserve one more gram!** As silver distribution realigns towards more deserving companies, laid off SUA employees can get hired elsewhere.

As for silver supply contracts SUA companies have with polymetallic mining concerns, these are subject to abrupt cancellation by either of two events---

1) Federal redirection of silver delivery from mines and more hopefully 2) Antitrust actions will cause the silver delivery obligations to be rescinded.

Spooks At SEC And CFTC!

The SUA position against an ETF for silver has them lobbying the Securities Exchange Commission against the proposal. Barclay's Bank is not trying to help the silver price rise; they want to have investor funds to play with. The SEC isn't hostile to Barclay's or to the SUA, because both groups are opposed to precious metals investors. Whatever the decision is, will be in accord with the decision of the World Money Power as to, can the ETF be used to suppress the silver price; or, will it help silver to rise by taking a nominal amount off the physical market?

We would anticipate the typical mix of paper money mob representatives at the SEC. That is just what we find. Commissioner Paul Atkins, member New York Bar Association (represents the megabanks) graduated from Vanderbilt School of Law. Vanderbilt hosts the anti-silver money American Economic Association. Vanderbilts, railroad, land and banking kingpins, intermarried with the Cecils, one of Britain's ruling families tracing back centuries. Commissioner Cynthia Glassman was with the Federal Reserve System for 12 years. She's an ex-member of the Commission on Savings & Investment in America (no recommendation on precious metals!) She's also a senior faculty member of Cavendish College at the University of Cambridge, England---meaning, this woman is another Crown agent in the "colonies!"

SEC Commissioner Annette Nazareth goes by a name that is far out of character with her associations! She was with Davis, Polk & Wardwell, powerhouse Wall Street law firm, 1981, 1986, that was founded by members of The Pilgrims Society, which I have been referring to as the "World Money Power" since December 2004. Her husband Roger W. Ferguson (probably a member) was also with Davis, Polk & Wardwell, 1981-1984. She was with silver price antagonist Lehman Brothers, 1994-1997. From 1984 through 1997 her husband was a partner at McKinsey & Company, management recruiter for big corporations. Roger also has a British connection. He was a fellow at Pembroke College at Cambridge University, England, named after the Pembroke family so prominent in British Empire affairs spanning centuries, and members of The Pilgrims London. With his suitable British connections, Roger Ferguson is today one of the Governors of the Federal Reserve System! He served as chairman of the Group of Ten Working Party on Financial Sector Consolidation, 1999-2001. Since then, JPMorganChase Bank gobbled up another enormous banking entity, Bank One.

Ferguson, husband of the SEC Commissioner, is a Harvard University overseer, long a fountain of anti-silver misinformation. He became chairman of the Commission on the Global Financial System in 2003. These operators don't want gold and especially, don't want silver, coming back into use as money---only that which they can "create" and have a monopoly on issuing,

is acceptable to the cutthroat gentlemen! Finally, he chairs the Financial Stability Forum, whose offices are located within the Bank for International Settlements in Basel, Switzerland! Being a fiat money promoter extraordinaire, it is a poor joke to see him represent himself as associated with stable money.

Against this background of silver users battling each other for supplies we must superimpose the picture of Mexico returning to silver money. The Mexican Senate apparently passed, late in October, the desired silver monetization bill. The bill now goes to the House where presumably, the Bank of Mexico and the Silver Users Association will put up a vicious fight against it. Will legislators be offered unlimited cash if they vote it down? After all, the printing presses need only be turned on. However, Mexican lawmakers have sensed that remonetizing silver is the way for Mexico to stop being a U.S. subsidiary. Nationalism is taking over. But that need not spell unfairness to miners. Honorable men observe their agreements.

The non-SUA silver using corporations will become aware of the SUA lobbying at the SEC, the CFTC, and the fact that their apparent puppet, James Newsome, presides over the New York Mercantile Exchange, with its COMEX silver trading subsidiary. They could tell their primary banks---either dump the Silver Users Association company accounts---or we will take our LARGER accounts elsewhere! The same thing will take place with paid advertising in national media! Editorial policies won't be rabidly pro-Silver Users Association as in the past, because the non-SUA silver using corporations command hugely greater advertising revenues. SUA companies most likely have legions of shareholders who aren't aware these companies are SUA members. As soon as that membership gets them into hot water and this all becomes known, shareholders will attack management! Finally Americans will know the silver story! This is the flagship website in the silver constellation. Now that I have undone myself and cannot hope for any job with the SUA I say, thank God for that!

Speaking of the CFTC, the chairman as of July 2005 is Reuben Jeffrey III (Yale 1975) who was with Davis, Polk & Wardwell, major establishment law firm mentioned here last month, then he was with precious metals antagonist Goldman Sachs for 18 years. Seems like Goldman always has plants on CFTC advisory boards. Barclays Global Investors has an executive on the CFTC advisory committee. The gold and silver price suppression cartel(s) can control every regulator, but low suppressed prices aggravate the silver deficit. This is just CRAZY! The SUA companies admit they can't exist without silver, but they oppose a higher price that could keep supplies coming. They rattle unrighteous sabers about their pretended concern as to job losses if anyone else gets silver, and if the price rises. WELL---haven't all prices risen for as far back as we can remember? When have gasoline and natural gas ever been so high before? The SUA companies have been as front rank as any multinationals in exporting our jobs. Theirs is not a

concern for American livelihood. And it's even less a concern for silver mining employment in the Western states!

As for Mr. Jeffrey, he excused the CFTC from any failure of regulatory oversight in the recent Refco Trading scandal, another massive fraud committed against investors. See his comments in the Wall Street Journal, October 15. Jeffrey, what are you a member of? This is the same CFTC that helped make it possible for ENRON to swindle so many investors, including the head of a major silver company (never mind who, but this is what the horse's mouth told me). In the same recent Wall Street Journal, refer to companion article, "List of Refco Victims Is a Long One." More megamillions of pensioners' retirement funds have combusted. They only wish they'd had sacks of silver coins stored away somewhere, safe from SUA smelters! Refco will be a minor scandal upside the coming silver dislocations, implisions and explosions. But it could make the burning fuse fizz toward the bomb faster!

Everyone at the CFTC, Justice Department, Senate Subcommittee on Antitrust, and New York Attorney General, who took no action after repeated letters of warning from the metals community, needs to be held to account for the shortage. Higher prices are not the problem. Selling nonexistent silver to depress the price of real silver is a crime. This crime along with the leasing scam has caused the shortage of silver. People who hold their savings in silver are not in the wrong. The Government of India allows its people to do so. Mexico seems soon to follow. Will the U.S. Government declare that Americans should possess lesser rights than Indians?

Silver Prices To The Heavens!

Those companies who are members of the SUA when the silver price melt-up starts, and cannot be shorted down, will be isolated as culprits. The larger corporate interests identified will assert their legally superior rights to silver as they cannot be shown to have supported low-price policies that caused the shortage! Sparks will fly and explosions will boom like never before in the history of any commodity. Silver and unhedged silver equities will stand tall like the Himalayas over the Indian plains. Wealth will be aggressively redistributed to silver and gold holders as people recognize the failure of paper money.

Silver, petroleum and fresh water will become the most hotly contested commodities in history, making almost everything else seem tame (don't forget uranium!) Unlike petroleum, silver will probably not see a shooting war, being mined mainly in areas not so much due for warfare. As the commercial war over silver breaks out, the Silver Users Association should finally come under intense fire over antitrust matters. Are their passports in order? They should be told, like the Russian soldier told Clint Eastwood in "Firefox" (1982)---

"Your papers.....are not in order!"

Have you ever seen on a nature documentary how a pack of wolves wears out and takes down a moose? In this case, it will be more like a pride of lions taking out a clan of hyenas. Backs are broken with the sweep of a paw, wicked claws slash intestines and throats are pierced with railroad spike fangs. No mercy will be shown. NONE! The first salvo the SUA sustains could be reminiscent of John Wayne's piston punch to the face of the bad guy, flooring him, then sternly warning him ("The Sea Chase," 1955)---

"You will continue to address me as captain or spend the remainder of the voyage in irons!"

In closing, consider a song about the SUA adapted to the tune of Sgt. Barry Sadler's 1966 hit, listen to the original at www.pro-american.com/Free_Music/free_music.html (highly recommended) "The Ballad of the Green Berets" (also a 1968 John Wayne film)---

Silver shortage causes scare!
Silver users you best beware!
One hundred dollars per silver ounce,
Could be just a little bounce!

Yes it's true you work with Feds!
And you leased from Chinese Reds!
One hundred dollars per silver ounce,
Could be just a little bounce!

They dumped it out of central banks!
Silver users leasing pranks!
One hundred dollars per silver ounce,
Could be just a little bounce!

They gave us coins of clad so cheap!
Silver user, chiseling creep!
One hundred dollars per silver ounce,
Could be just a little bounce!

COMEX prices just not real!
Naked short is how you steal!
One hundred dollars per silver ounce,
Could be just a little bounce!

Trained to live, off miner's work!
Silver user, such a jerk!
One hundred dollars per silver ounce,
Could be just a little bounce!

You ran off with silver reserve!

Silver user, you've got your nerve!
One hundred dollars per silver ounce,
Could be just a little bounce!

Silver users whine and squeal!
Gutless punks with no appeal!
One hundred dollars per silver ounce,
Could be just a little bounce!

Silver users just seeing red!
Wishing prices would fall down dead!
One hundred dollars per silver ounce,
Could be just a little bounce!

Other users need silver too!
Not just your conniving crew!
One hundred dollars per silver ounce,
Could be just a little bounce!

Mexico takes the silver away!
They want real money today!
One hundred dollars per silver ounce,
Could be just a little bounce!

Silver user, climb your tree!
Silver can't be had for free!
One hundred dollars per silver ounce,
Could be just a little bounce!

Hoarders holding silver coins!
It's a kick into your groins!
One hundred dollars per silver ounce,
Could be just a little bounce!

No silver wings on SUA's chest!
They stirred up the hornet's nest!
One hundred dollars per silver ounce,
Could be just a little bounce!

Cheap silver ain't cosmic law!
To SUA we say---ha ha ha!
One hundred dollars per silver ounce,
Could be just a little bounce!

Silver prices to the moon!
Silver user, cheap buffoon!
One hundred dollars per silver ounce,
Could be just a little bounce!