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Sent: Friday, April 29, 2011 1:57 PM
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Subject: cret Silver Buying by Russian Billionaire, Chinese Traders... by Mark O'Byrne

<http://www.24hgold.com/english/contributor.aspx?rss=true&article=3457195010G10020&redirect=false&contributor=Mark+OByrne>

There are now two “conspiracy theories”. One is the long side conspiracy theory which claims, a la the FT, that there are foreign private and state actors attempting to corner the silver market through secret buying.

The other is the more long-standing short side conspiracy theory which has gained credence in recent months due to the CFTC’s investigation into silver manipulation by Wall Street banks, such as JP Morgan, who have massive concentrated positions. This theory has been backed up by some circumstantial evidence by GATA and has recently gone “viral” through the campaign of financial journalist Max Keiser.

The theories are not mutually exclusive and may be true. Indeed, Chinese, Russian and other private interests may be cornering the physical market in an effort to end manipulation of the silver market by Wall Street banks in order to ensure the silver price rises very sharply and creates significant profits on their silver bullion holdings.

Indeed, if the People’s Bank of China is involved –profit may not be the end game, rather the positioning of the Chinese yuan as the new reserve currency through use of gold and silver bullion reserves.