

# Metals Flirt with Breakout; Guy Christopher: Family, Friends, and Gold

Welcome to this week's Market Wrap Podcast, I'm Mike Gleason.

Coming up later in today's program we've got a fantastic interview with [MoneyMetals.com](http://MoneyMetals.com) columnist [Guy Christopher](#). Guy shares some helpful tips on how to talk to your family and friends about the importance of gold and silver, and offers up some of his other great insights as well. You won't want to miss my interview with Guy Christopher, coming up after this week's market update.

For the third week in a row, the gold market traded up near \$ 1,300 an ounce. And for the third week in a row, sellers came in to defend that major resistance level.

Gold prices currently come in at \$ 1,291, posting a weekly advance now of 0.3%. Silver also shows a small gain, up 0.5% this week to bring spot prices to \$ 17.13 an ounce. Relatively quiet trading is taking place in both the platinum and palladium markets as well, with prices checking in at \$ 984 and \$ 935 an ounce, respectively.

Elsewhere in the metals universe, copper is on the move. On Thursday, copper prices surged above \$ 3 a pound to a three year high. Base metals are benefiting from recovering industrial demand out of Asia and concerns about limited global supplies.

The mining industry nearly got obliterated by the bear market of 2011-2015. Whether it's copper, nickel, gold, or silver, metals prices have only recently recovered enough to save more mines from closing. It will take much higher prices to actually bring new production online.

Meanwhile, political uncertainty could help drive safe-haven demand for precious metals and weigh on the stock market in the weeks ahead. President Donald Trump is growing frustrated with the uninspired and legislatively unproductive leadership of Senate Majority Leader Mitch McConnell. This week Trump feuded with McConnell and other establishment Republicans. Trump told Congress that it must provide funding for a border wall in its bill to fund the government or else risk triggering a government shutdown.

Threats of government shutdowns have happened so regularly in recent years that markets might take it in stride. But the calls on the left for Trump's impeachment aren't stopping. If Trump's rocky relationship with Republican leaders in Congress worsens, that will only put his policy agenda – and possibly his presidency – into further jeopardy.

Trump has few allies in corporate America. Silicon Valley is now pursuing what amounts to political content censorship online. First, they come for the alt-right... then they come for anyone to the right of centrist Mitt Romney.

The concept of “de-platforming” people who hold political views that offend social justice activists first gained traction on college campuses. It spread to social media sites. Now social justice warriors are going after people's finances. They're getting individuals and organizations they don't like de-platformed from the credit card processing system.

This week, leading online payments processor PayPal booted several conservative groups, including Robert Spencer's Jihad Watch. Far from being an organization that promotes violent extremism, its whole purpose is to oppose it. But Jihad Watch was nevertheless financially de-platformed for promoting alleged “hate speech.”

***Stuart Varney (Fox Business News):*** *PayPal kicked Jihad Watch out. Said it could no longer raise money through them. Why?*

*Because leftist groups said, Jihad Watch showed “Extreme hostility to Muslims.” They equated conservative opinion with hate.*

**Robert Spencer (Director of Jihad Watch):** *The thing about it is PayPal, just like the other leftist groups that were behind us, notably the Southern Poverty Law Center, they don’t allow any appeal. They don’t allow you to decent, to discuss, to debate, to explain.*

After much outcry from conservatives, PayPal restored the account of Jihad Watch. But many other groups remain blacklisted by PayPal and other online payment processing services based on their political views. Even the leading Bitcoin exchange Coinbase has succumbed to pressure to close accounts based on “hate” lists drawn up by leftists.

Very dangerous precedents are now being set that threaten financial freedom as we have known it. Just a small number of companies have the technical ability to ban anyone they want from e-commerce for holding the wrong opinions. Outrage mobs are trying to retrofit the internet onto the “index card of allowable opinion,” as free-market economist Tom Woods puts it.

They probably won’t succeed in doing that. But they can succeed in making it financially costly to be politically incorrect.

The sudden emergence of online financial de-platforming serves as a warning against going completely cashless. Your access to the digital economy can be turned off by the corporations that control it. Even your ability to use digital crypto-currencies could be revoked. They are harder to control than credit card systems. But a future law aimed at combating so-called “hate speech,” or terrorism, or drug trafficking, or something else could force crypto-currency exchanges offline and relegate Bitcoin to the dark web.

In the totally cashless society that bankers and government bureaucrats want to take us toward, people could become digitally purged from the economy. Those banned from using credit cards or smartphone apps would find themselves unable to buy anything. They'd be left to survive through begging and barter.

This isn't necessarily where the war on cash and the war on politically incorrect speech will lead. It's where they could lead in a worst-case scenario.

Other threats such as hacking and digital theft make it prudent for everyone to hold a significant portion of their wealth in tangible form. It's not a bad idea to have a few hundred dollars in paper cash for convenience during an emergency. But physical precious metals are a superior long-term store of value and should make up the bulk of your tangible wealth stash.

Well now, without further delay, let's get right to this week's exclusive interview.



**Mike Gleason:** It is my privilege to bring in Guy Christopher now, one of our featured columnists on our MoneyMetals.com website. Guy is an investigative journalist and published author, but he's also a former stock broker and veteran of the 101st Airborne serving in the Vietnam War. All of this real world experience combined with his communication skills has helped provide our readers and customers with some really great insights. Since joining our team he's written some hard-hitting columns, even one or two that might have challenged

you a bit. Guy, welcome. It's great to have you on with us today.

**Guy Christopher:** Mike, thank you for having me. It's very kind of you.

**Mike Gleason:** I want to talk to you about two of your recent articles in particular, the first one titled, "You and I Have No Right to Be Scared." In that piece, you give an illustration of just how bad things have been getting and how incredibly important it is to own precious metals given the current landscape; but even with all the events of the last 10 or 15 years, it can still be hard for people to overcome that first psychological hurdle.

**I want to read an excerpt from your article and then get your comments. You wrote,**

*"Buying precious metals for the first time is a big move; I know. Now you worry if that's the right decision, that perhaps you don't yet know enough about precious metals. You've heard they make awful investments, while the Dow is hitting all-time highs. When the time comes to convert some cash into gold and silver, once again, you get scared. Except this time, you have no right to be scared. None at all. Neither do I."*

Explain your thinking there.

**Guy Christopher:** I guess psychologically it might have to do with being inside of a crowd, it's easy to do things when the crowd is going along with you. My feeling when I was first buying gold and silver, which was about 10 years ago, I was all alone and I felt all alone and I couldn't go to friends and say, "Oh, look what I paid \$ 800 for or \$ 600 for." When I did, once or twice, I got strange looks and like, "Whoa! What are you wasting your money on that for?" So I had to rely on my own instincts that I was doing the right thing. There

wasn't a big crowd of folks standing there with me and there wasn't a crowd of folks or a line of folks behind me if I decided I made a mistake and needed to turn around and sell it; there was nobody to sell it to.

That was the emphasis for writing that story. I felt that it was important to let folks know that when they have those feelings, they aren't alone today. The folks who had a right to be scared were the folks who were buying the stuff 10 to 15 years ago when there was no one else standing in the line.

**Mike Gleason:** Certainly, the world has changed a tremendous amount since then and we've got governments that are just spending money like nobody's business here and the dollars continue to get devalued. Precious metals are just an extremely important part of a person's personal financial strategy, is it not? That's certainly one of the main reasons I think you're in the camp that they were in here...you've got so many reasons out there to own it. Like you said, there's no reason to be scared, given everything that we've got, it's a scary proposition to not own any precious metals, right?

**Guy Christopher:** Well that's right. The world was not as scary 15 years ago as it is today. Fifteen years ago we didn't know of all the horrors and manipulations that we are going through today. The government, the political structure, trillions and trillions of dollars in debt that we didn't have to deal with back then, but there were indications and it was those indications that helped those folks who bought gold and silver early on. It was their instincts that the indications were pointing to bad things coming and then guess what; bad things did come.

Today, we have every piece of knowledge in front of us that says hey, you have everything you need to make a decision right now. You know what direction the country seems to be headed in, you know what societal changes are being made and you also know that the US dollar is a lot weaker because it's

been printed into an infinity, that the US dollar is so much weaker now that history and mathematics tells us the dollar is not going to survive.

Once you have all that information in front of you, you should have a pretty good basis for making an informed decision as to what to do with your money.

**Mike Gleason:** How did you come up with the idea through this column? Was it based on a real experience you had, perhaps or what was the driving force?

**Guy Christopher:** Yes. I'm happy to tell that story. I was out on a meeting that ran late one night and as I was leaving in the meeting, two ladies, married, children, approached me and said, "We heard you say something gold and silver. We'd like to take you to lunch." And I said to them, "How about I take you to a coin convention." We had one coming up in the area about a week later. Now coin conventions, the name is coin convention but obviously there's a lot of bullion being sold at coin conventions.

I met these gals at the show that following weekend and walked them through the show. It's an interesting thing to walk into a hotel ballroom with \$ 50 million on a table in gold and silver. We spent about an hour meeting people and looking at the displays and I was explaining this is a roll of this and this is a bag of that. They'd never really noticed 90% silver, they didn't know what a bag of 90% silver was. They'd probably never seen a Silver Eagle or a Gold Eagle for that matter.

We sat and talked and they kind of looked at each other and I'd said, well, perhaps these gals aren't ready and I mentioned to them, "Why don't we go get a cup of coffee?" We went to the coffee shop and we sat there and we talked for a moment and they said, "Well, we're kind of scared about this, this is a lot of money to be forking over for this stuff."

That's when I said to them just off the cuff, "You have don't



have a right to be scared. The guys who were making these shows 15 years ago when there was nobody else in the show, when they were the only customers in the room, those are the people who had a right to be scared.”

They looked at each other and I said (to myself), “well I don’t know if I’ve lost them or not.” I got up and refreshed my coffee and came back and I said them, “Well I guess, ladies, I’m going to stick around,” and they said, “No, we’re ready to go. We’re ready to buy now.”

Over the next hour and a half, with my help, they spent \$ 15,000 buying for the first time in their lives gold, silver, 90% bags and stuff like that. I never forgot that story. The two ladies have become very good friends of mine, their families and I are very good friends today and they are still buying gold and silver; I hear from them all the time.

**Mike Gleason:** That leads me to my next question here and then we’re going to move on to the one of the other columns you penned for us, one titled, “What to Expect When Telling Friends About Gold and Silver.” You’ve mentioned a success story there but we often run into a lot of opposition and I don’t know if it’s my imagination here, but it seems like most people are programmed to turn their nose up at gold and silver as either risky or wacky or somehow a stupid thing to own. Why is that, do you think?

**Guy Christopher:** It’s simply because Americans have been conditioned to see money, gold and silver, credit cards, dollar bills in a way that is unhealthy, financially and monetarily. For the last eighty years, the government has been pretty successful in drumming gold and silver out of the American psyche. They replaced it quite easily, I think too easily, they replaced the constitutional money, gold and silver, they replaced it with credit cards, they replaced it with debt.



They convinced Americans that debt is money rather than gold and silver. They had the schools who helped them, of course. The government fund schools and so schools do what the governments tell them. They had Hollywood on their side and of course they had the media on their side. And so for decades, Americans have been hearing that it's good to be in debt. If you watch television, one of the ads I see constantly is let's go get a credit check, let's get a free credit check.

I don't see any ads from the government saying hey, you should be buying gold and silver. I supposed that if it's that difficult to get folks to get interested in gold and silver that it shouldn't be a big surprise that you can talk to 100 people and only find two or three who are actually interested. After a while you're almost ready to give up.

I found a technique that I call the "kitchen table seminar". I invite folks who seem to be interested to my house or I get an invitation to their house, Sunday afternoon and I sit down at their kitchen table with them and I spread out gold and silver on the kitchen table. I found that once they get a one ounce Silver Eagle in their hand, they seem to have a better idea of just what it is we're talking about. There's something about a gold coin in your hand that it's kind of magical and it's certainly a lot easier to convince a close friend or a relative that they should take a hard look at gold and silver when you can show them that your money is where your mouth is.

Now obviously, you have to sit down with trusted folks, I don't invite strangers in, but I do find that my success rate is a little higher than average when I sit down with folks and show them, empty a bag of 90% silver on a table and folks perk up and they say, "That looks like the old change from the old days." Well it is the old change from the old days when they made it in silver and now this old change from the old days is worth a great deal of money, great deal of paper money.

That demonstration I found is a lot more effective and it's

obviously more effective than just sitting and talking to someone over a cup of coffee.

**Mike Gleason:** I think we can all relate to the struggles of trying to get the point across and if you've got your conviction then don't lose that and just continue to fight a good fight, I suppose. I really do believe like you do that it's incredibly important that people have some sort of protection against what may be coming and a collapse in paper that seem somewhat inevitable, so we certainly want to continue to share the gold and silver story with folks who have not heard it or don't seem to buy into it just yet.

Now you also point out the great hypocrisy that's taking place in government and among the central banks. Well on one hand, they're tirelessly trying to get the citizens to look down on precious metals; they're secretly dealing in gold behind the scenes. Explain what's happening there.

**Guy Christopher:** We could start with Ben Bernanke who told Ron Paul a few years ago in Congressional hearings that Ron Paul asking, "Is gold money?" and he said, "No, it's an asset, but it's not money." That is the official line from the government but the truth is that governments know a darn well that gold is money. We know that because they hoard gold and they sell gold and they do it secretly and they won't tell us anything about it. It's been for quite a few years since we've had a proper audit of Fort Knox. 1953 was the last credible audit of Fort Knox and the reason we can't get any hard information on where the gold is and who owns it is because the government doesn't want us to know about it. The government prefers that we see the dollar bill as money. The dollar bill is debt. There's nothing backing it except full faith in credit and that full faith in credit right now is on the edge of the cliff as we all know.

So with that situation that the government won't tell us what's going on with our own gold and silver, that's America's

gold, it's not Federal Reserve's, with that situation it tells us that the government is in trouble. It tells us that the government is keeping secrets that they cannot possibly reveal because if they do reveal those secrets a lot of trouble is going to come their way. They're protecting themselves, not protecting the country.

**Mike Gleason:** Definitely something people need to be very mindful of what's happening on that front. Well Guy, great stuff. Thanks very much for your insights. I have to say that I personally have really enjoyed your writings and look forward to reading more, as well as having you discuss those with our audience here. So keep up the good work and hopefully we'll talk with you again soon.

**Guy Christopher:** Mike, I appreciate the opportunity to share some of these thoughts with. Thanks for your invitation.

**Mike Gleason:** Well that will do it for this week. Thanks again to Guy Christopher, Money Metals columnist.

Check out his work at [MoneyMetals.com](http://MoneyMetals.com) and tune in next Friday for our next weekly [Weekly Market Wrap Podcast](#). Until then, this has been Mike Mike Gleason with [Money Metals Exchange](#). Thanks for listening and have a great weekend everybody.

[Precious Metals News & Analysis – Gold News, Silver News](#)

---

**[Will You Turn Away Family, Friends And Neighbors At Your](#)**

# Door When America's Day Of Disaster Arrives?



How will you handle all of the people that will show up at your door when a major crisis strikes because they haven't been making any preparations of their own? Earlier today somebody asked me about this on Facebook, and I thought that it was a very good question, because thousands of my readers will be faced with this precise dilemma at some point. When America's day of disaster arrives, it is inevitable that most of us that are prepping will have family, friends and neighbors showing up at our door asking for help. When that happens, what will you do?

There are some people out there that are very honest about the fact that they do not plan to share what they have stored up with anyone, and that even close family members will be greeted with a shotgun if they show up unannounced.

Personally, I could never do that. My wife and I have always had the philosophy that we need to work extra hard to prepare because there will be people that need to depend on us when times get really hard. And turning away those that are in desperate need would go against everything that we stand for. After all, I am even writing a book that is all about the true meaning of love, and so it would be quite hypocritical of me

to turn away those that I care about when they need me the most.

And even if I wanted to be cold-hearted, my wife would never let me get away with it. She has such a soft heart that she literally can't bear to even see a bug die. We often have spiders invade our place, and when she sees one she gently captures it and sets it free outside. I tell her that they will just breed and come back in even bigger numbers, but that doesn't seem to matter to her. So needless to say we are going to have to find a non-violent way to deal with our spider problem.

But I certainly understand the frustrations of those that have been trying to warn family and friends about what is coming for years and they never seem to listen.

And it is true that resources are limited. For the vast majority of us, there is only so much money and energy that we can put into prepping, and so why should those that have refused to listen to the warnings and prepare in advance be able to benefit from all of our hard work?

Unfortunately, life is not always fair. And we also need to realize that there is a tremendous amount of deception going on out there these days. Millions of people have fallen prey to silver-tongued deceivers that are promising them that everything is going to be okay. Some of the deceptions that are currently circulating are very strong, and it can be very easy to be sucked into them. So we need to have compassion for those that have been led into confusion.

Recently, I had another person contact me on Facebook and ask me a very alarming question. She was wondering if we should completely stop preparing because a certain high profile person was saying that the years ahead were going to be wonderful. In response, the first thing that I did was to show her that it is very easy to demonstrate that what this

particular individual was claiming was false. Like many other members of the “wishful thinking brigade”, this particular individual had mixed a few things that sounded true with other things that were obviously false. And this particular individual had compounded his error by publicly stating that he hopes that God will smite those that speak against him.

Someone needs to tell him that it is extremely unwise to go around saying stuff like that.

Look, there are literally thousands of watchmen all across this country that have never wavered from warning America about what is coming even for a moment. That is because they are standing on the truth and not on wishful thinking that is the product of overactive imaginations.

The ingredients for the “perfect storm” that so many watchmen have been warning about for ages are starting to come together right before our eyes. We are closer to World War III than we have been in decades, our politicians are openly admitting that our relations with Russia are at “an all-time low”, the federal government is 20 trillion dollars in debt, our nation is on the verge of being torn apart by strife and civil unrest, the financial markets are primed for a crash of epic proportions, there are [mass die-offs of animals all over the globe](#), and natural disasters are happening with frightening regularity as the crust of our planet rattles and shakes.

But we are somehow supposed to believe that “everything is going to be wonderful” even though we continue [to kill babies on an industrial scale](#), just about every form of sexual immorality that you can possibly imagine is exploding all around us, our “entertainment” industry is an open sewer, and we lead the world in both legal and illegal drug use.

I’ve got [dozens more facts](#) that I could quote regarding our moral decay, but I think that you get the point.

If we actually changed our behavior, I could understand why it

would make sense for America to be blessed.

But we haven't changed our behavior, and there are no signs that this is going to happen any time soon.

As humans, we have the freedom to choose, but those choices inevitably have consequences.

The same thing is true for our nation as a whole. We have made a whole bunch of exceedingly bad choices, and those choices are going to result in some incredibly painful consequences.

So you can do whatever you want, but my wife and I are going to continue to [get prepared](#). America is headed for a date with disaster, and those that are suggesting otherwise are not being honest with you.

[The Economic Collapse](#)

---

## With Friends Like These...



Cartels are a tough thing.

The goal is for a small group of influential producers to artificially move a market away from its normal equilibrium, and eventually squeeze more money from buyers to boost profits.

Members rely on each other to do their part, be it charging higher prices, holding back supply, or flooding the market to



drive out marginal players.

At their core, cartels require people who want to steal more profit from buyers through false market signals to believe each member will do its part. There's an inherent fear involved: If you're willing to steal from clients, why not each other?

And therein lies the problem. They just don't trust each other.

Unless there is some other tie holding the members together, like family or the threat of force, eventually such arrangements break down.

It brings to mind the old adage of "no honor among thieves," and explains the current price-fixing problem faced by the Organization of the Petroleum Exporting Countries, commonly referred to as OPEC.

Or as I called them in January, the Energy Liars' Club.

Some members aren't doing their part, leaving it to others – namely Saudi Arabia – to pick up the slack.

It won't work, but I really like watching those nations twist in the wind as they try to hold it together.

Here's what I mean...

A deal struck last November among OPEC nations called for them to cut oil production by around 1.2 million barrels a day, and for cooperating but non-OPEC members, like Russia and Mexico, to join in the fun.

Oil prices shot up by 20% immediately following the announcement, but there was always trouble in paradise.

OPEC wanted to cut production because oil prices had remained stubbornly low, which cut revenue. But when members sell fewer

barrels of oil, they obviously limit their income.

The key is for prices to rise high enough to offset the cuts. In this regard, the production limits have worked.

Each country was asked to cut production somewhere between 3% and 4%, with Iran as a notable outlier. That country was allowed not only to forgo a cut, but also to increase production slightly because of separate issues with U.S. sanctions.

With two notable exceptions, most countries have failed to hold production down.

The November deal asked the United Arab Emirates to cut 139,000 barrels, but it only managed to trim 88,000.

Iraq was told to reduce production by 210,000, but only squeezed out 147,000.

Russia, the largest non-OPEC producer to join the effort, was supposed to limit production by 300,000 barrels, but only managed to reduce the flow by 121,000.

While Mexico met its goal of cutting 100,000 barrels, Saudi Arabia, the de facto leader of the group, went well beyond its own goal to make things work for the OPEC cartel. The Arab nation was supposed to cut production by 486,000 barrels, but in February actually trimmed 787,000.

So while most countries failed to meet their pledges, Saudi Arabia has made up the difference. The result? Oil prices have climbed by a higher percentage than the offsetting cuts.

But there is tension under the surface, as pressure mounts both inside and outside the cartel.

Within, the Saudis are bearing the brunt of the efforts, cutting their production by around 7% to keep things going. They're giving up more revenue than any other member. That's

gotta hurt their pride as much as their pocketbook.

Externally, there's the little matter of U.S. producers, both offshore and on land. U.S. production rebounded by 400,000 barrels in the last six months, and is expected to increase by another 500,000 barrels by year end.

That will go a long way in making up whatever supply is cut by OPEC and its band of merry men.

The original production cuts were supposed to last six months. Saudi Arabia wants to extend the agreement by another six months... but only if members get closer to their goals, and there's speculation that the Saudis will require Iran to join the efforts.

This puts OPEC and the cooperating non-OPEC members in a weird place.

They certainly drove prices higher, but through their own actions and due to outside forces, prices have recently fallen. However, if the price-fixing agreement ends, it's likely that investors will expect rising production across the board and send prices lower.

In this way, the cartel members have set themselves up for almost certain failure.

Whether production rises because they can't stick to their agreement, the U.S. and others produce a lot more, or some combination of the two, the outcome will be OPEC's inability to control the markets, sending prices lower.

It couldn't happen to a nicer bunch.



Rodney Johnson

Follow me on Twitter [@RJHSDent](#)

**P.S.** We've just reopened access to one of Dent Research's most elite wealth resources, *Boom & Bust Elite*. If you want even more insightful research from Harry, myself and the rest of the team, and want your portfolio to thrive in the coming months and years, don't miss this opportunity. Only 150 of these "next level" spots are available so make sure to get yours now.

The post [With Friends Like These...](#) appeared first on [Economy and Markets](#).

[Rodney Johnson – Economy and Markets](#) (Rodney Johnson)