

Thanks for the Silver: An Open Letter to JPMorgan and HSBC

By [The Mogambo Guru](#)

11/08/10 Tampa, Florida – Ted Butler, famous silver analyst and the guy who kept up the pressure about the corruption in the silver futures market for the last 15 years, is in the InvestmentRarities.com newsletter recently talking about silver, and notes dryly that “world silver inventories are at their lowest point in 200 years.”

Well, this kind of news is for silver very important, but for me it is overshadowed by the new report of the company’s new Employee Satisfaction Survey, a stack of lies put out by the lying morons in the Human Resources Department, reportedly showing that my popularity is at its lowest point in my career, including that time when the Accounting Department burned me in effigy.

The report now includes an anecdote that 2 mysteriously unnamed employees now have comedic license plates on their cars emblazoned with the phrase “Go To Hell Mogambo (GTHM).”

Naturally, these two “unnamed employees” have to be Carl and Porky, two of the biggest nitwits in the whole company whom I have every day – every day! – told to buy silver because neo-Keynesian econometric madmen have seized control of the Federal Reserve and are creating so much money, so unbelievably much money, so impossibly much money that guaranteed inflation in prices will destroy us.

They never do.

And worse, nowadays they try to actually hide when they see me coming, making it difficult to advise them to, you know, immediately buy silver, which I am sure will prove to be the Biggest Freaking Bargain (BFB) of the next fifty years, if not more. More!

They are, like I said, nitwits, but they can run like deer.

And it is too bad, too, because they don’t get to learn that Mr. Butler says, concerning silver, “Here we have a vital material, known to all men for all time, literally disappearing before our eyes, both above and below ground. It is a material upon which modern life and rising standard of living are dependent. It is beyond indispensable, it is a miracle metal.”

Indeed, he adds that silver is used in so many industrial applications that “aside from petroleum, silver is used in more applications than any other commodity.”

Well, it turns out that silver is, as predicted, rising, but it may not be just because people are slapping themselves on the forehead and saying, “What was I thinking? I hate to say it, but that Loud Moron Mogambo (LMM) is right: We gotta get silver, fast, and in bulk!”

Or it may be because the corruption in the silver futures market, that Mr. Butler has long exposed, is coming to a head, as Ed Steer of *Ed Steer's Gold & Silver Daily* reports that “of course” the big story of late is “news of the lawsuits filed against both JPMorgan and HSBC USA for conspiring to drive down silver prices and reaping hundreds of millions of dollars of illegal profits.”

Incensed, I immediately want to sue somebody, too! Those bastards! Those lying, cheating bastards!

Then I remember that I was able to buy silver all along because these scumbags kept the price of silver low with their manipulations! With a sudden start, I realize I owe them a note of thanks!

Stunned by the revelation, I sit down to compose my thank-you note. I write:

Dear JP Morgan and HSBC scumbags,

Thank you for manipulating the price of silver so unbelievably low by your corrupt naked-shorting So Freaking Much (SFM) “paper silver,” which allowed me and so many others to buy silver at low, low, bargain prices for all these years, which we did because we understand Austrian business-cycle theory and thus know that the treacherous Federal Reserve creating so much money will lead to terrifying inflation in prices, and we know that gold and silver will rise as the buying power of the dollar falls.

And especially silver, which is the subject of this note, and which should be selling at \$90 Right Freaking Now (RFN) to maintain its historical 15:1 ratio to the price of \$1,350 price of gold, which, too, is manipulated and thus destined for higher prices, dragging silver along with it.

And now both of these precious metals will go much, much higher from here because the treacherous Federal Reserve is literally asking banks and Treasury-debt dealers how many trillions of dollars of new money the Fed should create! Inflation will soar!

So, thanks again, scumbags!

Respectfully yours,

Mixed Feelings in Florida.

As for buying gold, silver and oil when the Federal Reserve is creating so unbelievably much new money so that the horrid Obama administration can deficit-spend it, my feelings are not mixed. They are gleeful, as in, “Whee! This investing stuff is easy!”