

# The Surprising Price of Wheat

By [The Mogambo Guru](#)

01/20/11 Tampa, Florida – I was intrigued by the title of the essay [“The Cheapest Thing on Earth”](#) by [Nathan Lewis](#) here at *The Daily Reckoning*.

I was interested because I thought that such a tasty trivia tidbit could come in handy, like this morning when I could have used it as a distraction when my kids were calling me “cheap” because I wouldn’t open up my wallet and give them another king’s ransom for some new dumb reason; I forget what, but there was a lot of crying and wailing about it, whatever it was.

This is where I could have said, to throw them off, “Cheap? What do you know about cheap? Do you know what is the cheapest thing on earth? Huh? Do ya? Huh? Do ya? Yes or no?!”

Instead of providing me with the answer, he starts off with a pop quiz! Damn!

And when I say “pop” quiz, I mean exactly that, as he says, “Quick: name an asset, publicly traded, that is the cheapest in a hundred years.” Pop!

I, of course, had no idea, and instead of admitting it, I quickly read ahead, hoping to immediately find the answer, only to be surprised when he taunted me. “Houses?” he asks. “Nope. Stocks? I don’t think so. Commercial real estate? Bonds?”

By this time I was pretty peeved, and getting bored, too, as I was sure that if it was, indeed, none-of-the-above, then this was going to devolve into something about investing in something obscure, the significance of which would elude me even if you explained it to me over and over again, in a company I never heard of, and, probably, in a country I never heard of, either.

Just before I gave up reading in disgust, he dared to taunt me one more time, the bastard! “Not too many, are there?” he asks.

At this final insult, my mind screamed, “Damn you! Damn you to hell! Tell me now, or I will fire off a flaming email that will be both highly insulting and vaguely threatening!”

I could almost hear his cruel, mocking laughter as he rudely called my bluff, and further insulted me and my false bravado with, “Now here’s a tougher one. Name an asset that is near the lowest price in all of human history.”

Arrgghhh! In all of human history? By this time I am angry and distraught, mostly angry, that somebody was exposing my stupidity and ignorance!

Suddenly, I am gasping for air and screaming that if he doesn’t tell me the answer pretty soon, I am going to start hearing those voices in my head again, and (now that you mention it) if I listen

really closely, I can almost hear them already, way off in the distance, screaming to be heard and obeyed.

And we all remember how it turned out the LAST time that happened.

Obviously intimidated by the sudden revelation of the strange, powerful forces he is unleashing, he quickly announces, “The answer is: wheat”!!

I admit that I personally put those two final exclamation points at the end of his sentence as an emphasis, both to indicate surprise and to remind you that there are surely significant ramifications of this “price of wheat” thing, the horrors of which I never allow myself to even think, except during sleep, and then hopefully only when I am dreaming of being with some beautiful young thing, and maybe with some of her friends, too, who are all naked and sweaty and grunting and heaving and writhing around in some surreal bacchanalia of some kind, where the only interruption is the masses of people outside wailing and crying that “The price of food is up so much that we are burning things and looting grocery stores in mindless anger and desperation, and we are looking for the Fabulous Mogambo Seer (FMS) to pledge our undying allegiance and love because he predicted that this inflationary hell is Exactly What Would Happen (EWWH) when the stupid Federal Reserve kept creating more and more fiat money, creating astonishing amounts of money, creating outrageous amounts of money, creating So Much Freaking Money (SMFM) for so, so long that We’re Freaking Doomed (WFD)!”

I can reliably report, thanks to these dreams, that the sound of people starving to death is a real “mood killer,” perhaps on a par with the horror that wheat is now at the highest price ever, even going back to Biblical times, which is probably why those old Bible-era people were always “breaking bread,” and eating unleavened wheat crackers, and consuming miscellaneous cheap wheat products instead of having, you know, a few tasty tacos or maybe a pizza once in awhile, which I figure must have been because they were very expensive or something, which is why you never hear of anybody eating them.

Anyway, I immediately used this new information-as-icebreaker at the supermarket, and told the cashier, as she rang up my groceries, “I’ll bet you don’t know that wheat is at its lowest price in recorded history, but climbing fast because the horrid Federal Reserve is still creating So Freaking Much Money (SFMM) that the terrifying, heartbreaking misery and suffering of inflation in the prices of subsistence prices of items, like wheat, is guaranteed! Guaranteed, I tells ya!”

She just dragged my frozen burrito across her laser scanner, the irritating “beep!” noise only underscoring her complete lack of interest.

I went on, helpfully adding that they also said, “Actually, the entire agriculture complex, including corn, beef, pork and beans could fit this description.”

Again the lonely “beep!” as she listlessly ran my bag of Oreo Double Stuf cookies through the beam, her face never changing, not even to make the time pass with idle conversation about, for example, how much she adores cute old guys who buy such delicious cookies, or how my eyes

twinkle so charmingly, or even to say how she noticed I kept looking at her boobs. You know; anything.

Giving up, I took my groceries in hand and parted without giving anyone my usual advice, which is to “Buy gold and silver right now, using whatever money you can glean from your stupid little job, because inflation is going to eat us alive, and a weird, distorted economy will make it even more hellish, all thanks to the horrid Federal Reserve continuing to create so much excess money. And buying gold and silver is so easy that a bunch of bored, underpaid worker-bees in a low-margin business like you can do it! In fact, it’s so easy that even morons say, ‘Whee! This investing stuff is easy!’”