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COMMENT

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essentially stand by in the futures market, as silver climbed higher. In the futures market they do not seem to have altered their positions to any great degree, so they have to be doing their trading in the opaque, unregulated derivatives market. Then there have been the unprecedented actions by the CME/Comex, which raised margin requirement five times in nine days. They were elevated from \$4,500 to \$9,500 - previously and then the following five changes moved margins from \$9,500 to \$21,600. Even more importantly major commodity brokerages doubled those margin requirements from \$21,600 to \$42,000. As a result most speculators in the small and medium categories were wiped out. This was unprecedented as well. We, of course, ask why all these brokerages decided to simultaneously double core rates? We don't believe in coincidences, thus could it be they and the CME were propelled to do what they did by some powerful outside force, such as our government? We cannot prove that, but the actions of these players are very suspect.

We know that presently the CFTC, SEC, NYSE and Nasdaq are receiving 3,000 complaints a day up from 1,000 a week ago, claiming the gold and silver markets are rigged and naked shorts are allowed to control these markets.

Here is a response by the SEC and answer by a subscriber to the SEC.

"Thank you for contacting the SEC. Before we are able to respond to your email, we need more information from you: including your supporting documentation that JPMorgan is making illegal naked short sells and its manipulating the gold and silver markets.

Here is the subscribers answer: It is my feeling because of the large naked short position that JPM and HSBC are allowed by the CFTC to carry, that they were in part responsible for the action of the CME/Comex and the simultaneous conclusion by a number of major commodity houses to double the CME margin requirements to their clients. It is not my place to provide supporting documentation. That is your job. Why do you think I am writing to you? Investigate and come up with some answers. Do not defer them to me. Are you not supposed to be protecting me as a regulator? I await your answer."

This shows you the high handed brazen arrogance of our regulators. They know exactly what is going on with naked shorting and won't do anything to stop it.

JPM is a major shareholder in the privately owned Federal Reserve, which is no more federal than Federal Express. For years they have been allowed to run roughshod over the markets making fortunes in the process. Back in 2005 we recommended a long position in natural gas at \$3.80. The market ran up and we recommended sale at \$14.50. At \$15.00 JPM was allowed to deal in natural gas, which promptly fell to \$4.50 after they participated. A very strange coincidence, which in that process wiped out a major commodity player. We believe JPM rigged the market, but we cannot prove it, because we cannot access their records and the CFTC had no desire to do so. This is the same kind of treatment we are receiving in the silver market today. You should all be writing to every representative and senator in Washington, the CFTC, SEC, NYSE, ASE, and Nasdaq and registering your complaints because the squeaking wheel gets the grease. Even if they do nothing they will all be aware that millions of investors know what they have been up too. Do not forget this is nothing new and the regulators know that. Morgan, HSBC, Barclays, Goldman Sachs and Citicorp among others run the markets exactly as they please with little or no interference, because they control the US economy and your lives.

The markets are all rigged and it is up to you to let the above entities mentioned above know, that you know what they are doing and you want it stopped now.

... CFTC - 3 HARRADYETTE COURT, 1195 - 11th ST., NW, WASH. DC 20581
CME/COMEX -

THE INTERNATIONAL FORECASTER

Consumer Protection
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