

THE INTERNATIONAL FORECASTER
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NEXT ISSUES

Every Saturday and Wednesday during the month of April.

SPECIAL NOTE

Dear Subscribers:

James Corbett of “The Corbett Report” will be writing the weekend issues starting this Saturday and onward. I will continue to write the Wednesday issues. We are so overburdened with work we simply cannot handle it all. As you know we cut our radio appearances from 40 to 20 hours starting this month.

Jim is an excellent writer and communicator who majored in English at university.

Thanks,
Bob

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Teleseminars with Bob Chapman, James Wesley, Rawles, and Julia Schopick

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Pat and Linda Gorman of Resource Consultants, Inc. are pleased to be bringing you the 15th Annual Wealth Protection Conference! As always we approach our commitment to our clients with a well-balanced collection of brilliant minds to help you get a better grip on most every aspect of your financial future. Our speakers all come from different backgrounds, but all share the desire to help us achieve the knowledge we need to make the best decisions about our financial success. Past attendees have told us for years that this is the best financial conference they have ever been to. We would have to agree. The 2012 Wealth Protection Conference will continue to uphold that tradition of excellence! At **Wealth Protection Conference 2012 – "Wake up America,"** we strive for, and deliver the best, most informative, most profitable financial conference found anywhere.

This conference is not a sales presentation. It is a forum, a classroom; a meeting of like-minded and concerned people who come from all walks of life and want to learn how to preserve protect and maybe even grow their wealth. This year's speakers will, again give you advice and information and other truths that you simply can't get from the mainstream media.

Last year we sold out and had to turn away late comers, so please, if you think this is something that you may enjoy and learn from, sign up early, space is limited.

Let's start out with a broad overview and then we will focus in on our speakers. Registration will begin at **12:00PM** on Friday afternoon **April 27th**. The conference then begins on Friday at **2:00PM**. We'll take a break at **5:00PM** for our Wine and Cheese reception, we then start up again at **6:30PM** and finish at **8:30PM**. Saturday morning we will open Registration at **7:00AM** and the conference will start promptly at **8:00AM**. We will have four speakers in the morning and then provide you with a delicious deli-buffet style lunch. At **1:00PM** sharp we will be back at it for our afternoon session. We have two speakers in the afternoon and then at **3:00PM** all of the speakers will return to the stage for a full hour of Q&A discussions from you, the audience. From **4:00PM** to **5:00PM** the speakers will then Break-out into smaller conference rooms where you can get up close and personal.

Our Wealth Protection Conference takes place at the Embassy Suites Resort and Conference Center in Tempe. You will be seated at a comfortable round table where you can spread out your conference book, take notes and ask questions of some of the brightest minds available! We also have a fun time during the breaks and raffle off many great prizes.

At **6:30PM**, we will continue our journey with next speaker, **Mr. Bob Chapman**, the editor of "**The International Forecaster**" Mr. Chapman will join us for a presentation via audio-video hookup. Bob Chapman is currently owner and editor of "**The International Forecaster.**" In its present form it has been published since 1991. Mr. Chapman has been writing in the same vane since 1967. He spent 28 years in the stock brokerage business. For 18 of those years he owned his own firm. He was one of the biggest precious metals stockbrokers over those years. The publication has had a number of very successful recommendations over the past twelve years, particularly in interest rates and their market effect, currency recommendation, commodity picks and views on market direction. This is a sophisticated publication written in a simple and concise manner. Mr. Chapman does a tremendous amount of research every day in several languages. This is not a highlights publication. It goes into subjects in depth utilizing and weaving finance and economics with the realities of social and political issues bringing about a synthesis, which hopefully determines the direction of different markets. A compendium of information on business, finance, economics and social and political issues worldwide, which reaches thousands of investors and brokers monthly, and parts of his publication are picked up by more

than 100 different websites weekly. The publication has had a number of very successful recommendations over the past ten years, particularly in interest rates and their market effect, currency recommendations, commodity picks, and views on market direction. This is a sophisticated publication written in a simple and concise manner. We'll be sure to set aside some extra time for questions and answers with Bob Chapman. This promises to be a special evening. That's it for Friday's presentations. It is time to get some rest because Saturday will be a whole day of more education and ideas for all us to keep moving forward.

Pat and Linda Gorman of Resource Consultants, Inc. Contact them for more information; list of speakers, etc. at 800-494-4149 or locally at 480-820-5877.

Bob Chapman - Financial Survival 1/2 - March 30, 2012

<http://www.youtube.com/watch?v=hM-obtvbdls&feature=email>

Bob Chapman - Financial Survival 2/2 - March 30, 2012

http://www.youtube.com/watch?annotation_id=annotation_678852&src_vid=hM-obtvbdls&feature=iv&v=p7jXSzrUjJ4

Bob Chapman/with James Corbett

<http://www.corbetteport.com/mp3/2012-04-02%20Bob%20Chapman.mp3>

or: Bob Chapman - James Corbett - 02 Apr 2012

<http://www.youtube.com/watch?v=HR2sNIWKYVw&feature=email>

Bob Chapman/The PowerHour

<http://archives2011.gcnlive.com/Archives2011/nov11/PowerHour/1121113.mp3>

Bob Chapman - Financial Survival - April 2, 2012

<http://www.youtube.com/watch?v=H3qN9GJUlaM&feature=email>

Bob Chapman - The Financial Survival - 02 Apr 2012

<http://www.youtube.com/watch?v=ZEGDGfhQYFc&feature=email>

US MARKETS

How do you create your own monsters? Over the past month the US and Europe have been telling us they will agree to release oil reserves into the market to drive down prices. What are they waiting for? It is expected there could be serious supply disruption, but yet no action. Incidentally, in all the media we see no admission or comment that those nations' actions were responsible for oil prices at \$107.00 a barrel.

Over the past month China and India have been avoiding oil sanctions by agreeing to trade for local currencies commodities and consumer goods. The trend continues, but leaves Iran with a shortage of currencies. In addition Iran is helping Syria by supplying an oil tanker. That oil is shipped directly to China.

Appointed Greek PM Papademos informed Europe late last week that a third bailout cannot be excluded. Just as we predicted. There will be no end to these subsidies. The idea is to keep bleeding Greece forever.

This past Friday European governments called for a bigger financial emergency fund, extra engineering a firewall to fight the regions debt crisis. The firewall commitment is \$1.1 trillion, and of that \$320 billion has be set aside to fund the ESM due July 1st.

If you remember more than several months ago we told you it would take \$4 to \$6 trillion to bail out Italy and Spain. These firewall funds are supposed to protect the sovereign debt of some six countries, and \$1.3 trillion cannot accomplish that. They'll need at least four times that amount. As you can see, the entire program is deceitful and these subsidies, if allowed to, will continue for years with Northern European taxpayers footing the bill for these subsidies. They believe eventually Europe will never be able to tear away from the grip of world government. Those of you who have been paying attention are witnessing the demonstrations, violence and arrests in Spain and it appears it is escalating. Cutting the budget by 1/3 under the circumstances is stupid. That is a fall in the public debt from 8.5% to 5.3% of GDP.

In Greece, the Greeks know they cannot nor do they want to, meet the terms of their financial agreements. On April 29th an election is due and that has caused a splintering of the vote, which pollsters believe only gives the two major parties some 35% of the total vote. This means political instability and perhaps social and political chaos not seen in Spain since the 1930s. This is what happens when people are without hope in any country. During May and June chaos will reign and the austerity-bailout deals will have to be canceled plunging Greece into default, something that should have been done three years ago, and all of this could in part be avoided.

In the Greek election that many never happen on April 29th, or maybe May 6th or perhaps May 13 Pasok and the Democracy Parties, as we pointed out before, may only get 35% of the vote together and if they do not win there will be no parties to pledge support to cutting more public spending of 5.5% of GDP. That means no bailout in a fractionalized government. Those kinds of cuts will flatten the economy totally. Greek debt is still more than 100% of GDP, or \$440 billion.

It only took three months and Spanish PM Rajoy is losing support as millions of Spaniards demonstrate in the streets. The voters in Andalusia failed to give him a majority, as well. Already Rajoy is in trouble.

Avoidance of a Greek election is only going to make things worse. As it stands now Greece is going to end up in chaos and if that happens Spain and others may follow, upsetting all of Europe.

This past week's results of EU member meetings may have set the stage for bailout, but it will be interesting to see if the funds are found to accomplish their ends. Many professionals are not convinced that all will go well in Greece, or for that matter in Ireland, Portugal, Italy and Spain. Many believe they are facing a global government finance bubble. Let's face it; the risks are massive, because all governments and the financial sectors have all taken the route of expansive money and credit that will all end in bubbles.

Like all the creations of the last few years' currency swaps by the Fed, commonly known as illegal loans, to the European Central Bank is just another form of welfare that they know will only try to work in the short run. A virtually free service provided by the banks that control everything. It is all risk free of course, because bankers supposedly know what they are doing. That is how they put us in the position we are in the first place. These loans, created out of thin air do not create economic goods and services or a recovery, especially who 800 banks refuse to lend any of the funds out to business to increase business and employment. Mind you this is virtually free money – like financial welfare.

In another orgy of free money the Fed tells us that it bought 61% of US Treasuries issued in 2011, and as we said in an earlier issue that program, Operation Twist, was a disaster. Again, the Fed was undermined by its own so-called allies. This exercise, just like the year before, has just barely kept the economy alive.

If House bill (HR-4180) by Rep. Kevin Brady (R-TX) makes it out of committee it would strip the Fed of half of its dual mandate. It would no longer have to provide full employment they would only have to insure price stability. Like the efforts of Ron Paul over countless years, who expect billions of dollars will be passed out in bribes and nothing will happen. The only way to recapture the system is to bring it down.

The Fed oblivious of history pours money and credit here, there and everywhere, keeping many currencies from failing and supposedly giving them viability. If needed more money is extended with a hope someday it will be repaid and, of course, it won't be. The extension of debt central banks believe can go on forever, and needless to say, that is ridiculous. Something you probably missed in the Copenhagen meetings was that there was a proviso to supposedly increase competition within rating agencies by forcing rotation and to draw in European agencies. This was a move to have less rerating encounters, so as to deceive the public.

Money is readily available to banks and to an extent to major corporations, which in turn have used part of those funds in western stock markets sending them close to new highs. Most economies are sputtering at best and investors ask how can this be? Well, that is why markets are up in spite of lack of participation and volume. That means there is a limited market to sell into. The buyers are not there, so the banks have to sit on the shares. 70% of the volume is algo trades that last 8 nanoseconds. That adds no liquidity to the markets. There is no longer a retail to dump the shares on.

Now that the G-20 has decided how much money will be donated to the EFSF and the ESM, they now want \$500 billion more from the IMF, 19% of which is paid for by US taxpayers. The bulk of those additional funds are to come from emerging market economies. The BRICS have said that they will not participate without an increase in their voting power.

The United States will hold the dubious distinction starting on Sunday of having the developed world's highest corporate tax rate after Japan's drops to 38.01 percent, setting the stage for much political posturing but probably little tax reform.

Japan and the United States have been tied for the top combined, statutory corporate rate, with levies of 39.5 percent and 39.2 percent, respectively. These rates include central government, regional and local taxes.

The delinquency rate on commercial mortgages packaged into bonds recorded the largest increase since November 2010 amid a drop-off in the resolution of bad loans, according to Wells Fargo & Co.

The proportion of payments more than 30 days late rose 42 basis points to 10.04 percent last month, Wells Fargo analysts said in a March 30 report. Property owners fell behind on \$4.3 billion in debt tied to everything from skyscrapers to strip malls, compared with about \$3.3 billion the prior month, the analysts said.

The rise contrasts with readings last year that signaled an improvement in the delinquency rate in the roughly \$600 billion commercial-mortgage backed securities market. March marks the second month in a row of "meaningful" increases following "more muted" changes from mid-2011 through January, Credit Suisse Group AG analysts said of the group's preliminary estimates for the month.

The jump in March was driven in part by a slackening in the pace of troubled loan resolutions, the Wells Fargo analysts, led by Marielle Jan de Beur, said in the report last week. Loan servicers worked out \$1.8 billion in problem debt last month, down from \$2.8 billion in February, the analysts said.

Additionally, not as many defaulted loans were extinguished, leading to a pileup of delinquent debt, according to Harris Trifon, an analyst at Deutsche Bank AG. About \$620 million in mortgages were liquidated in March, meaning the debt has been written off, according to the bank. That compares with more than \$1 billion in monthly liquidations in 2011. The deceleration may be a seasonal blip, Trifon said. "We expect things to return to the situation we observed in the last couple of months of 2011," he said.

The delinquency rate will probably remain elevated for the foreseeable future as borrowers contend with stagnant rents and persistent vacancies in many U.S. cities, particularly for office and retail buildings, Trifon said.

Bank of America Corp. was sued by Bank Hapoalim BM and Principal Life Insurance Co. for fraud and breach of contract over the sale of almost \$960 million worth of mortgage-backed securities.

Principal Life sued Charlotte-based Bank of America over its investment in \$239 million worth of the securities, according to documents filed in New York State Supreme Court in Manhattan on March 30. Principal Life, a unit of Des Moines, Iowa-based Principal Financial Group, sued JPMorgan Chase & Co. in the same court earlier this month over \$114.9 million worth of the securities.

Bank Hapoalim, Israel's second-biggest bank by assets, sued over \$721 million. Pools of home loans securitized into bonds were a central part of the housing bubble that helped send the U.S. into the biggest recession since the 1930s. The housing market collapsed, and the crisis swept up lenders and investment banks as the market for the securities evaporated.

Lawrence Grayson, a spokesman for Bank of America, said he had no immediate comment on the lawsuits.

The cases are Principal Life Insurance Co. v. Bank of America Corp., 651015/2012 and 651017/2012, and Bank Hapoalim B.M. v. Bank of America Corp., 651022/2012, New York State Supreme Court (Manhattan).

Construction spending in the U.S. unexpectedly fell in February, reflecting broad-based declines that indicate the building industry will take time to stabilize.

The 1.1 percent decrease, the biggest in seven months, followed a revised 0.8 percent retreat in January that was larger than previously estimated, Commerce Department figures showed today in Washington. The median estimate of 45 economists surveyed by Bloomberg News called for a 0.6 percent increase.

The prospect of more foreclosures is keeping downward pressure on home prices, which may discourage builders from taking on new projects. At the same time, budget cutbacks at the state, local and federal government level are also weighing on the construction industry.

"There is an exaggerated sense that U.S. housing may be on the mend," Derek Holt, vice president of economics at Scotia Capital in Toronto, said before the report. "People lack the confidence and the means to buy and are instead renting. This is benefiting home construction firms that are focused upon this segment, but doesn't imply consumer enthusiasm."

Estimates in the Bloomberg survey ranged from a decline of 0.6 percent to a 1.5 percent gain. The Commerce Department revised January's reading from the 0.1 percent drop initially reported.

Construction spending increased 7.4 percent in the 12 months ended in February, before adjusting for seasonal variations.

Private construction spending in February fell 0.8 percent from the prior month, reflecting decreases in non-residential projects.

Home Improvement

Private residential outlays were little changed in February, the report showed. A decrease in homebuilding offset a 1.2 percent gain in home improvement expenditures. Private non-residential projects fell 1.6 percent, hurt by a drop in power plants.

Spending on public construction decreased 1.7 percent from the prior month. Federal construction spending climbed 1.9 percent, while state and local construction dropped 2.1 percent, the most since July.

The decrease in total spending signals favorable weather failed to lift the industry in February. The average temperature was 38.2 degrees Fahrenheit (3.4 Celsius), 3.6 degrees warmer than the 20th century average and the 17th warmest February in 118 years, according to the National Oceanic and Atmospheric Administration.

Von Havenstein took great pride in his work, bragging repeatedly about the Reichsbank's success in gearing up physical note production to meet soaring market demand. Rather than practice or urge monetary restraint, he regarded the explosion of physical banknote production as a triumph of German efficiency. Such was the need for speed, in the fall of 1923 when prices were doubling every 3 days that he was forced to resort to airplanes to get the currency to the more distant economic centers. All he lacked was Ben Bernanke's helicopter!...

Bernanke's problem is that the mix of gigantic deficits, interest rates below the rate of inflation and gigantic central bank purchases of government bonds is precisely that of the Weimar regime. Admittedly the Reichsbank by October 1923 was financing 99.9% of government spending and we haven't got to that yet. Still the budget deficit represents more than 40% of government spending and during the QEII period the central bank is financing about 70% of the government deficit. That's pretty close to the early Weimar period of 1919-22, when the Reichsbank was financing about 50% of the government's expenditure compared to about 25% of expenditure in the United States today

'Some useful things I've learned about Germany's hyperinflation'

Amazingly, von Havenstein got away with the move largely because a school of economic thought at the time held that increasing money supply had nothing to do with the rate of inflation. Instead Germans were told the high rates of inflation were all down to external factors; foreigners to be exact, and the reparations Germany had to pay them. Oh, and a hefty portion of blame was laid on speculators too...

And anyway, how could Von Havenstein not have known that the continued and escalating printing of money to fund government deficits would cause inflation?... it possible that, like today, he was overconfident in his ability to control his creation and in the economic theory which told him such control was possible? Certainly, in an article in the New York Times on the eve of the First World War, again from Liaquat Ahamed's book, there seems to have been evidence of the general optimism that there would be no "unlimited issue of paper money and its steady depreciation ... since monetary science is better understood at the present time than in those days."

The fact is we do understand the economics of inflation. Despite what economists everywhere say about being in 'uncharted territory' with QE, we know that if you keep monetizing deficits eventually you get inflation, and we know that once you're on that path it can be extremely difficult to get off it. But we knew that then. The real problem is that inflation is an inherently political variable and that concern over debt

sustainability and unfunded welfare obligations leaves us more dependent on politicians than we have been in many decades

Worst US Earnings Growth Since 2009 Seen As Stocks Near Highs.

Analysts polled by Thomson Reuters were expecting a 3.2% increase in the first-quarter profits of S&P 500 companies as of Friday, the smallest increase since the third quarter of 2009. According to a separate tally of estimates by FactSet Research, analysts are expecting a 0.1% profit decline.

Meanwhile, stocks have surged this year amid a parade of firming economic data in the U.S. and some easing of concerns tied to Europe's debt crisis. Friday, the S&P 500 was on track to post its biggest quarterly point gain since 1999, rising more than 12% since the start of the year.

Earnings season unofficially kicks off on April 10 with the report from steelmaker Alcoa, typically the first blue-chip company to reveal its results...

"I'm so tired of the relative argument, which is the only one you can make in this market," Marcin added. "You get about 0% on fixed income, therefore buy stocks. To some extent, that makes sense, but I don't think that makes stocks a good value."...

Excluding the company [Apple], S&P 500 earnings growth expectations fall to 1.8% from 3.2%. In the technology sector, analysts expect profits to slip 0.7% excluding Apple, compared with projections for 6.9% including the company

Hiding Volatility in Earnings Just Got Harder

Depending on how you look at it, Bank of America Corp. last year had a \$1.4 billion profit or a \$3.9 billion loss. Both figures are accurate. The big difference is that the second one is harder to find in the company's financial reports.

To locate the first number, known as net income, simply check the bottom of Bank of America's income statement. The other figure, called comprehensive income, is buried deep in the company's statement of changes in shareholder equity, where the loss is easy for readers to miss.

That system of financial reporting is about to change. Starting with first-quarter results, U.S. public companies will be required to give greater prominence to comprehensive income in their securities filings, under new rules passed by the Financial Accounting Standards Board. Unfortunately the board didn't go far enough, because it still gives companies cover to claim that the two earnings metrics aren't equally important

Moody's Investors Service is reviewing 15 of the world's largest banks for possible credit ratings downgrades in mid-May, and broad cuts could send banks on average to their lowest historical levels.

In the U.S. Morgan Stanley could see the largest cut after being warned of a possible three-level downgrade to the Baa category, a rating that has traditionally been associated with more speculative risk than some investors and trading partners have been comfortable with...

Broad bank downgrades may also accelerate efforts banks have already been making to reduce the size of their businesses, a move that could broadly reduce investments across markets.

Now we know why banks have been so anxious to craft earnings by depleting loss reserves and why banks want to deplete capital to boost stocks, and probably redeem options.

Getting what should be public information about major Wall Street firms can be maddeningly difficult.

Bloomberg News discovered this in its ultimately successful effort to get information on the \$1.2 trillion in "secret loans" the Fed doled out during the financial crisis. And I've had no small experience of it myself.

About William D Cohan

William D. Cohan is the author of the recently released "Money and Power: How Goldman Sachs Came to Rule the World" and the New York Times bestsellers "House of Cards" and "The Last Tycoons."

More about William D Cohan

As I started each of my three books -- about Lazard Freres, Bear Stearns and Goldman Sachs Group Inc. -- I submitted Freedom of Information Act requests to the appropriate government agencies (the Securities Exchange Commission, the State Department and the Federal Reserve) to obtain whatever documents, memos and e-mails they had about these companies and their senior executives.

I was hoping to find, among other nuggets, details of enforcement actions, or settlements that were reached where the firms "neither admitted nor denied" guilt, or other documentary evidence of the coziness that has for too long existed between Wall Street and Washington.

Sadly, getting this information in anything like a timely basis -- say, before my books were finished and published -- has been nearly impossible. At first, when I asked the SEC about documents related to Lazard's role in the Hartford-Mediobanca scandal starting in 1968 and ending in 1981, the agency told me it could not release the information. When I reminded the FOIA administrator that the SEC had already released the information, years before, to another journalist, the agency dug up the 40 boxes of unindexed, unorganized documents and invited me to a warehouse in Pennsylvania to take a look. After an hour or so, the clerk asked me if I was done with my review. (Eventually, I persuaded the SEC to ship the boxes -- at my expense -- to its office in Manhattan, where I spent months poring over them.)

Zilch, Nada...

But that bit of beginner's luck turned out to be a fluke. To this day, the SEC has given me nothing -- zilch, nada -- about Bear Stearns or Goldman Sachs. After the Lazard book was published, the State Department sent me a thin file that was, supposedly, what it had in its possession about Felix Rohatyn's three years as the U.S. ambassador to France. I opened the envelope and discovered that most of the 10 or so pages had been redacted.

Last December, nearly nine months after my Goldman book was published, I received an official-looking package from the Board of Governors of the Federal Reserve System. Slapped on the outside of the envelope was a bright orange sticker about keeping the contents -- a computer disk -- away from "magnets and electric motors" and, of course, the warning "Do Not X-Ray." This, I suspected, was my long-awaited document file about Goldman's dealings with the Federal Reserve in the days leading up to Sept. 22, 2008, when it, along with Morgan Stanley, had the good fortune to be allowed to become a bank holding company with lifesaving unlimited access to short-term funding.

I was hoping to discover how that whole thing went down at the time, and how Goldman and Morgan Stanley got the Fed's blessing but Lehman Brothers Holdings Inc. did not. Also I was interested in Goldman's interactions with the Fed since that fateful moment. My hopes were raised further when I heard from people at the firm that Goldman had reviewed the contents of what was being sent to me and that its executives seemed worried about it.

Nothing New

No such luck. On the disk was nothing more than a bunch of obscure -- but publicly available -- Federal Reserve documents about the details of Goldman's assets and liabilities on a quarterly and annual basis, everything from the kinds of loans the firm had been making to the tenor of its derivatives book to whether the real-estate loans it owns were backed by commercial properties or residential properties.

The documents contained a bunch of detailed numbers (without explanation) about the kinds of risks Goldman was taking at a moment in time, thus prying open ever so slightly the firm's black box.

For instance, who knew that at the end of December 2011 Goldman had \$44.2 trillion in the notional amount of derivatives contracts on its books, about \$1.3 trillion more than it did in 2010? Or that \$36 trillion of that amount was for contracts of less than one year in tenor? Or that Goldman had \$19 billion in insurance underwriting assets, up nearly 40 percent from the year before? Or that Goldman's book of commercial and industrial loans was \$7 billion at the end of 2011, up dramatically from the \$829 million it held at the end of 2010? Or that the firm's stash of mortgage-backed securities -- now \$1.37 billion -- had nearly doubled what it had at the end of 2010?

Although I still have no idea how Goldman makes its money, I guess it is interesting to know that the government produces mind-numbing documents containing columns of numbers and then puts them on websites buried on the Internet.

But let's not pretend that the Fed's carefully scripted, and untimely, release of a disk of public information to me is even remotely the way FOIA is supposed to work. Where are the documents and e-mails about how Goldman was allowed by the Fed to become a bank holding company? Where are the documents from the SEC about Goldman? Where, for that matter, are the SEC documents related to the short-dated, out-of-the-money puts that investors spent millions of dollars buying in the last week of Bear Stearns's existence? The SEC said it was investigating who bought and sold these puts, but it has never made the results of its investigation public despite my FOIA request.

If our government agencies continue to do everything in their considerable power to keep hidden information that belongs in the public realm, all the regulatory reform in the world won't end the rot on Wall Street.

(William D. Cohan, a former investment banker and the author of "Money and Power: How Goldman Sachs Came to Rule the World," is a Bloomberg View columnist. The opinions expressed are his own.)

The View editors on why the U.S. should ratify the nuclear-test ban and regulate money-market funds. William D. Cohan on the government hiding public information on banks. Albert R. Hunt on murder in New Orleans. Charles Dumas on why the euro should be abandoned, and Charles Wyplosz on why the euro should be kept.

SHORT NOTES

Rasmussen Consumer Index 60% Believe U.S. Economy Is In Recession
The Rasmussen Consumer Index, which measures consumer confidence on a daily basis, fell another four points on Friday to 88.7.

John Williams: There simply can be no sustainable recovery in broad economic activity until the structural problems in consumer income and liquidity are resolved

Obama noted that for years, conservatives had been arguing that the "unelected" Supreme Court should not adopt an activist approach by making rather than interpreting law, and held up the health legislation as an example. "I am pretty confident that this court will recognize that and not take that step," Obama said

Sales of asset-backed bonds tied to U.S. consumer loans rose to pre-financial crisis levels as automakers led by Ford Motor Co. boosted offerings amid the fastest acceleration in the U.S. auto market since February 2008. Firms... issued \$33.7 billion of the securities in the three-month period ended March 23, the most since the first quarter of 2008

GOLD, SILVER, PLATINUM AND PALADIUM

The **Monday** morning attack on gold and silver came early in London with gold off \$5.60 and silver off \$0.03. At 10:00 AM EDT gold broke out to plus \$8.70 and silver plus \$0.47. They traded up to \$13.00 and \$0.55 respectively.

Spot gold rose \$7.20 to \$1,677.20, as June rose \$9.00 to \$1,678.30. Spot silver rose \$0.61 to \$33.08, and May rose \$0.56 to \$33.04.

Gold open interest fell 1,708 contracts to 404,680, as silver OI fell 762 to 109,693.

Latest word is that a gold purchase by a sovereign via the BIS was by China.

The HUI rose 8.34 to 481.25 and the XAU rose 3.46 to 178.89.

The ISM's Manufacturing PMI rose to 53.4 in March from 52.4 in February. The PMI for the euro zone fell to 47.7 in March from 49.0 in February.

Goldman Sachs has a 16% ownership in America's leading website for prostitution ads. The ownership pretty well reflects the overall morality of the bank.

The Dow rose 52 to 13,264, S&P rose 94 and Nasdaq rose 169 Dow points. The 10-year T-notes yielded 2.19%. The yen rose .0101 to \$.8210; the euro fell .0003 to \$1.3336; the pound rose .0039 to \$1.6027; the Swiss franc fell .0006 to \$90.25 and the Canadian dollar rose .0079 to \$1.0091. The USDX fell .17 to 78.83.

Oil rose \$2.25 to \$105.27, gas rose \$0.08 to \$3.39 and natural gas rose \$0.03 to \$2.16. Copper rose \$0.09 to \$3.92, platinum rose \$10.80 to \$1,649.10 and palladium rose \$4.00 to \$658.10. The CRB Index rose 3.79 to 312.25.

This past week the Dow rose 1%, S&P 0.8%; the Russell 2000 was unchanged and the Nasdaq 100 rose 1%. Banks rose 0.4%, as broker/dealers fell 2.2%. Cyclical fell 0.3%, as transports rose 0.7%. Consumers rose 1.2%, as utilities rose 1.3%. High tech rose 1.4%; semis 0.7%; Internets rose 1.3% and biotech's 5.4%. Gold bullion rose \$6.00 and the HUI fell 0.1%. The USDX fell 0.5% to 78.95.

Two-year T-bills fell 2 bps to 0.30%, the 10-year T-bills fell 2 bps to 2.21% and the 10-year German bund fell 7 bps to 1.79%.

The Freddie Mac 30-year fixed rate mortgage fell 9 bps to 3.99%; the 15's fell 7 bps to 3.23%, the one-year ARM's fell 6 bps to 2.78% and the 30-year fixed rate jumbos were unchanged at 4.61%.

Fed credit rose \$1.5 billion, up 10.6% yoy. Fed foreign holdings of Treasury and Agency debt fell \$3.1 billion, as custody holdings for foreign central banks rose \$59.0 billion ytd, or yoy 2.09%.

M2, narrow, money supply fell \$22.6 billion to \$9.788 trillion, it is up 6.8% annualized ytd and 9.3% yoy.

Total money market funds fell \$17.2 billion to \$2.605 trillion.

Total commercial paper rose \$6.3 billion to \$938 billion.

On **Tuesday** spot gold fell \$5.60 to \$1,672.00, and in the June month gold was hammered off \$34.80 to \$1,642.70. The central banks do not want \$1,700.00 to be broken. Spot silver rose \$0.18 to \$33.26, as May fell \$0.53 to \$32.56.

Gold open interest fell 4,653 contracts to 409,333. The XAU fell 5.51 to 173.41 and the HUI fell 16.10 to 465.27. AEM fell 2.92%, or \$1.02 to \$33.94; GG fell 5.49%, or \$2.53 to \$43.59; SSRI fell 4.04%, or -\$0.62 to \$1.62 to \$1.474; PVG rose 7.12%, or \$0.94 to \$15.20; AXU fell 1.37%, or by \$0.10 to \$7.19 and Helix fell .11% to \$0.76, off \$0.03 on very low volume.

The Dow fell 65 to 13,199, S&P fell 52 and Nasdaq fell 37 Dow points. The 10-year T-note rose on the yield side to 2.28. The yen fell .0085 to \$.8281; the euro fell .0105 to \$1.3233; the pound fell .0136 to \$1.0071; the Swiss franc rose .0022 to \$.9093 and the Canadian dollar fell .0025 to \$1.0071. The USDX rose .58 to 465.27.

Copper fell \$0.04 to \$3.38, platinum fell \$4.00 to \$1,645.00 and palladium fell \$4.41 to \$654.70. The CRB fell 1.49 to 310.75.

The jeweler's strike in India is over says the government. We were surprised it lasted as long as it did.

Former finance minister for Spain says debt will jump 10% to 78.9% in 2012. The euro zone average is 87.4%.

Italy, which has a GDP of 7%, says they won't need a bailout plan.

COMMODITIES

US farmers will plant the most corn in 75 years to cash in on higher prices, topping expectations at the expense of soybean and spring wheat sowings, according to a U.S. government report on Friday.

The dramatic expansion raised hopes that the next harvest would ease razor-thin supplies that have kept corn prices near historic highs.

The Agriculture Department, in a separate report, said supplies in storage as of March 1 were smaller than expected, making a big crop imperative.

"Going forward, it's going to be all about the planting weather," said Don Roose, president of U.S. Commodities.

Despite the early prospects for a bumper crop, Corn, wheat and soybean futures rose strongly on the surprisingly tight grain stocks. Corn for delivery in May went "limit up," rising by the maximum amount allowed in a day of 40 cents. The climb of 6.6 percent to \$6.44 a bushel was the biggest gain for corn since Oct 11.

The CRB index dropped 1.9% this week (up 1.0% y-t-d). The Goldman Sachs Commodities Index sank 2.1% (up 6.8%). Spot Gold recovered 0.4% to \$1,668 (up 6.7%). Silver gained 0.7% to \$32.48 (up 16%). May Crude fell \$3.85 to \$103.02 (up 4%). May Gasoline declined 1.8% (up 24%), while May Natural Gas sank 10.4% (down 29%). May Copper added 0.4% (up 11%). In wildly volatile trading, May Wheat ended the week up 1.0% (up 1%) and May Corn slipped 0.4% (down 0.4%).

CANADA

The Harper government has been monitoring political messages online, and even correcting what it considers misinformation. One local expert says the government is taking things too far.

Under the pilot program the Harper government paid a media company \$75,000 to monitor and respond to online postings about the east coast seal hunt.

UBC Computer Science professor and President of the BC Freedom of Information and Privacy Association, Richard Rosenberg, says it seems unnecessary for the government to be going this far. "The government has a lot of power, that it feels the need to monitor public bulletin boards, or places where people express views and then to respond to that, seems to me going beyond a reasonable action the government should be taking."

Rosenberg says knowing that the government is monitoring certain topics online could result in people being more careful with their identities when they're posting about political issues on the internet. He says it's the first time he's heard of this happening in Canada.

EUROPE

European governments called for a bigger global financial emergency fund after engineering a firewall to fight the region's debt crisis that tops the symbolic \$1 trillion mark.

Euro-area finance ministers decided yesterday in Copenhagen that 500 billion euros (\$666 billion) in fresh money would go along with 300 billion euros already committed to create an 800 billion-euro defense against the two-year-old turmoil. Europe is counting on those sums, plus the European Central Bank's extra lending and bond-buying programs, to demonstrate that it is on the road back to stability and encourage Group of 20 economies to bulk up the International Monetary Fund's anti-crisis coffers at a meeting next month.

"The side effects from a European crisis would be severe in Latin America or emerging Europe, so it's in everybody's interest to find a solution," Finance Minister Anders Borg of Sweden, one of 10 European Union countries outside the euro, told reporters. "But obviously there has to be continuous negotiations. As always, I think we will have the negotiation the last night before we have the solution." While welcomed by the ECB, the firewall decision stopped short of a bolder step mooted before the meeting as a Germany- led coalition of creditor countries rebelled against imposing further burdens on bailout-weary taxpayers.

Permanent Fund

As flagged by German Chancellor Angela Merkel, the rich countries dropped plans to deduct sums pledged and disbursed by the temporary rescue fund from the 500 billion euros to be wielded by the permanent fund, the European Stability Mechanism.

Those countries refused to go further, tossing out a proposal to make the money left in the temporary fund fully available. Instead, that 240 billion-euro sum will be used only to get the ESM up to its full 500 billion euros during its two- year buildup starting in July.

The total would be too little to cope with an emergency in Italy or Spain, which have combined gross borrowing needs of 800 billion euros in the next three years, or to deal with additional bank recapitalizations, said Malcolm Barr, an economist at JPMorgan Chase & Co. in London.

Europe's move "is likely to be a disappointment not only to some within the euro area, but also to those outside who wanted to see 'the color of European money' before being prepared to commit more resources to the IMF," Barr said in an e-mailed note.

Rebutting Criticism

European officials wheeled out a variety of numbers -- including bilateral loans to Greece in 2010, loans from a now-defunct centrally managed fund and the ECB's 1 trillion-euro cash infusion to banks -- to rebut international criticism of Europe's response to the crisis.

"Robust firewalls have been established," the ministers' statement said. "This comprehensive strategy has paid off and led to a significant improvement in market conditions."

Finance ministers also agreed to get the ESM up to full capacity by mid-2014, two years earlier than planned. Governments will pay in two installments of capital this year, two more in 2013 and the final tranche in the first half of 2014.

Some countries might be stretched to meet that timetable. German Finance Minister Wolfgang Schaeuble told reporters that "some member states said this morning they have difficulties paying these two tranches already this year."

Dollar Conversion

In his own twist on the mathematics, Irish Finance Minister Michael Noonan said a conversion into dollars makes them more impressive. "The market reaction to these is to the dollar amounts so anything that gets you \$1 trillion looks like a serious firewall," he told reporters.

To underscore the point, the dollar figure was featured in the statement, in an effort to show emerging countries such as China and Brazil that Europe is on top of the crisis and unlock more IMF support.

Europe now has an "excellent basis" to make that case, Italian Deputy Finance Minister Vittorio Grilli said. In a statement in Washington, IMF Managing Director Christine Lagarde said Europe's upgraded strategy will "support the IMF's efforts to increase its available resources for the benefit of all our members."

Market Tensions

Euro-region national central banks plan to steer 150 billion euros to the IMF as a down payment toward other countries chipping in. That sum was left out of Europe's firewall calculation because it would be managed by the global powers that run the Washington-based IMF.

Much of the credit for the lessening of market tensions goes to the more than 1 trillion euros pumped into the financial system by the ECB since December. Ten-year bond yields in Spain, for example, have fallen to 5.35 percent from 6.70 percent on Nov. 25.

Spain's battle against its deficit was another focal point. Spanish Prime Minister Mariano Rajoy's three-month-old government presented its budget yesterday, after first tearing up the 2012 deficit target, and then bowing to European demands for further cuts. Spain announced spending reductions and corporate tax increases to cut the deficit to 5.3 percent of gross domestic product in 2012 from 8.5 percent last year.

European governments moved to bolster their rescue funds, seeking to shield Spain and Italy from the fallout of the debt crisis without alienating bailout-weary voters in wealthy countries.

Finance ministers neared an agreement to run the temporary and permanent funds in parallel until mid-2013, potentially raising the upper limit on emergency lending to 940 billion euros (\$1.3 trillion). Amounts immediately available would range between 340 billion euros and 640 billion euros.

"I can imagine that both instruments run in parallel so that automatically we have a higher sum overall," Austrian Finance Minister Maria Fekter told reporters before a meeting of European finance ministers in Copenhagen today.

European policy makers are trying to strike a balance between meeting international demands for a more powerful war chest and opposition in donor countries led by Germany to providing additional aid for underperforming economies on the region's fringes.

Today's step will lift the maximum aid sum from 500 billion euros. It involves running the 500 billion-euro permanent European Stability Mechanism alongside the 200 billion euros committed by the temporary fund to Greece, Ireland and Portugal, according to a draft statement prepared for the meeting.

Extra Capacity

Beyond that, the temporary fund's unused 240 billion euros could be tapped until mid-2013 "in exceptional circumstances following a unanimous decision of euro-area heads of state or government notably in case the ESM capacity would prove insufficient," according to the draft dated March 23 and obtained by Bloomberg News.

Today's meeting will deal with the conditions for deploying that extra sum, making changes in the draft statement possible. Finnish Finance Minister Jutta Urpilainen called a 940 billion- euro firewall "too high and now we are looking for a result which we and other countries would accept."

European officials wheeled out a variety of figures -- including bilateral loans to Greece in 2010, loans from a now- defunct centrally managed fund and the European Central Bank's cash infusion to banks -- to defuse international criticism of Europe's response to the two-year-old crisis.

Adding up loans promised since 2010 with sums available under the permanent fund starting in July, German Finance Minister Wolfgang Schaeuble put the size of the firewall at 800 billion euros. His number omitted the unused portion of the temporary fund.

ECB's Efforts

The ECB's bank lending and bond-buying brings the total to 2 trillion euros, according to one official's calculations. Inhibitions about treading on the ECB's independence have often prevented European leaders from mentioning the central bank's and governments' contributions in the same breath.

In his own twist on the numbers, Irish Finance Minister Michael Noonan said a conversion into dollars makes them more impressive. "The market reaction to these is to the dollar amounts so anything that gets you \$1 trillion looks like a serious firewall," he told reporters.

Much of the credit for the lessening of market tensions goes to the more than 1 trillion euros pumped into the financial system by the ECB since December. Ten-year bond yields in Spain, for example, have fallen to 5.44 percent from 6.70 percent on Nov. 25.

'Fragility'

Stronger government-financed defenses would come after Chancellor Angela Merkel of Germany, the dominant crisis- fighting power, this week warned of "fragility" in Portugal and Spain. It would also be designed to lure the rest of the world into putting more money into the International Monetary Fund's arsenal.

The language in the draft also emphasizes the political hurdles to tapping the unused parts of the temporary fund, the European Financial Stability Facility. Merkel or any other euro- area government leader could exercise a veto.

In a sign of the political sensitivities, the draft doesn't spell out the 940 billion-euro figure. It puts the total capacity at 700 billion euros from mid-2012 to mid-2013 and relegates the possible use of the EFSF's remaining 240 billion euros to a footnote.

An increase in the aid ceiling wouldn't make the entire sum available upfront. It would require a capital call in an emergency to mobilize the ESM's entire 500 billion euros before it is fully capitalized in mid-2014.

Spanish Budget

Spain's battle against its deficit is another focal point today. Spanish Prime Minister Mariano Rajoy's three-month-old government will present its budget, after first tearing up the 2012 deficit target, and then bowing to European demands for further cuts.

The Spanish government vowed to stick to its labor overhaul yesterday, defying the first general strike since Rajoy took office. He has warned voters to expect a "very austere" budget.

"Spain is in a difficult situation, but it has also strengths," European Union Economic and Monetary Commissioner Olli Rehn said. It needs "to improve the sustainability of public finances and to boost reforms that will help economy grow."

Eurozone inflation has remained stubbornly high this month, dropping only slightly to 2.6%, complicating the European Central Bank's task as the eurozone economy struggles to return to growth. The modest fall in the annual inflation rate, from 2.7% in February, was less than expected... It will increase resistance within the ECB's governing council, which meets next Wednesday, to any further relaxation of monetary policy

Growth in loans to households and companies in the 17-nation euro area slowed in February... Loans to the private sector grew 0.7% from a year earlier after gaining an annual 1.1% in January, the ECB said... The rate of growth in M3 money supply... increased to 2.8% from 2.5%.

New sources of instability may be emerging. Despite the ECB's LTROs, funding gaps still remain in EU banks' balance sheets and seem to be closing more slowly than in other regions. Moreover, evidence shows that banks have turned to more volatile sources of funding such as structured products. They also rely more on covered bond funding, which may hamper the recovery of unsecured markets.

Moreover, considering the amounts of collateral used by banks in the LTRO operations, there are increasing concerns in the market about the availability and quality of bank's remaining collateral.

Finally, the funding gaps and the need to raise capital beyond the EBA recapitalisation exercise may contribute to deleveraging pressures and a further tightening of lending standards...

There is also a risk that the current low interest rate environment, weak business cycle, bank fragility, and depressed collateral values increase the propensity for banks to forbear on loans (and in all other investments). Instead of recognising losses, banks may choose to delay risk recognition. Delayed risk recognition and forbearance could constrain lending to more creditworthy customers and thus weaken recovery. Postponing losses recognition may have detrimental effects when interest rates rise or macroeconomic conditions deteriorate.

EU calls for IMF to boost its war chest French finance minister: "Europe has done its part"...

Who is the IMF? Mostly the US. How many times does Obama have to say 'NO'?

Italy's jobless rate rose to the highest in more than a decade in February as austerity measures meant to fight the debt crisis helped push the euro area's third-largest economy into a recession.

Unemployment increased to 9.3 percent in February, the highest since the first quarter of 2001, from a revised 9.1 percent in January, Rome-based national statistics

institute Istat said in a preliminary report today. The jobless rate matched the median forecasts of six economists surveyed by Bloomberg News.

Prime Minister Mario Monti is implementing a 20 billion- euro (\$26.7 billion) package of spending cuts and tax increases to eliminate the budget deficit next year and trim the nation's 1.9 trillion-euro debt. Those measures are weighing on growth, with the European Commission forecasting on Feb. 23 that the Italian economy will contract 1.3 percent this year.

Euro-region unemployment rose to 10.8 percent in February the highest in more than 14 years, the European Union's statistics office in a separate report today.

Joblessness among the Italians between ages 15 and 24 increased to 31.9 in February from a revised 31 percent in January, Istat said today. Unemployment in the fourth quarter reached 8.8 percent, up from 8.4 percent in the third, Istat said today.

Fiat Closings

Fiat SpA (F), Italy's biggest manufacturer, shut down its Termini Imerese factory at the end of last year as part of a plan to reduce costs and improve productivity in Italy as sales in the country slump. Fiat has threatened to cut more production in its home market.

Monti's Cabinet passed proposals on March 23 for an overhaul of Italy's labor market, saying the changes will help attract investment and bring down the jobless rate even with the economy in its fourth recession since 2001.

The draft law approved by the government, which expands jobless benefits, reduces temporary work contracts and allows more leeway in firing, has yet to be presented to lawmakers.

"It still needs to go to parliament, which I hope will happen quickly," Monti told reporters after speaking today at the opening of the Boao Forum for Asia in the province of Hainan, China.

"The reform must be passed with urgency," Deputy Finance Minister Vittorio Grilli said March 31 on the sidelines of a meeting of European Finance chiefs in Copenhagen. He said that joblessness "can only rise" during the recession and urged lawmakers to approve the overhaul with a "speed comparable with other measures" proposed by the government since Monti became premier.

Istat originally reported a jobless rate of 9.2 percent in January and a youth unemployment rate of 31.1 percent.

Investors are facing the return of political risk in Italy as Prime Minister Mario Monti's plan to make it easier to fire workers divides his ruling coalition.

Unless Italy is 'ready for what we think is a good job, we may not seek to continue,' Monti said... prompting concern the government won't last until elections due by May 2013. He made the comments after leaders of the Democratic Party, which has backed his unelected government, said they would seek to reverse the change in Parliament.

Enrico Cioni, a 36-year-old high school teacher who lives near Venice, bought himself a red Alfa Romeo MiTo in 2010, figuring the sporty little hatchback would be fun to drive and save on gas. Instead, as Italy raised gas taxes 24% over the past year, his fuel spending soared to 200 euros (\$267) a month... Austerity measures introduced by Prime Minister Mario Monti's government have pushed Italian gas prices to the highest in Europe, an average of 1.82 euros per liter, or \$9.17 per gallon, with taxes accounting for about 54% of the total

Italy's underground economy last year amounted to 35% of the country's gross domestic product, research institute Eurispes said. Transactions in the so

called 'black economy' reached as much as 540 billion euros (\$717bn) in 2011... The figures show 'a loss of purchasing power, salaries among the lowest in Europe, a sharp rise of goods' prices, wider use of consumer credit as a way to integrate salaries, and a subsequent increase of poverty,' according to the report.

Germany's Bundesbank is the first of the 17 euro-area central banks to refuse to accept as collateral bank bonds guaranteed by member states receiving aid from the European Union and the International Monetary Fund, Frankfurter Allgemeine Zeitung reported.

The Bundesbank won't lend to banks against bank debt guaranteed by Greece, Ireland and Portugal from May, the newspaper said, citing unidentified officials. The Frankfurt-based central bank currently has less than 500 million euros (\$667 million) of those bonds on its balance sheet, FAZ reported.

German unemployment fell more than forecast in March, adding to evidence that growth in Europe's biggest economy is gaining traction as the debt crisis recedes... The adjusted jobless rate slipped to 6.7%, a two-decade low.

The German central bank will no longer accept government or other bank bonds from Ireland, Greece and Portugal as collateral, becoming the first euro-zone central bank to exercise a new privilege to protect their balance sheets from the region's debt crisis. The decision signals the determination of the Deutsche Bundesbank to limit risks from the non-standard measures the European Central Bank has taken to combat market stress during the crisis. More broadly, it reflects concerns that the ECB's crisis-fighting measures may be encouraging banks to shift debt of dubious value to central bank balance sheets, ultimately exposing taxpayers to what may wind up being toxic assets.

Der Spiegel: Even a 1-Trillion Euro Firewall Wouldn't Be Enough

The left-leaning Die Tageszeitung focuses on the calls to boost the ESM to €1 trillion: "A trillion! That's how much money France is now demanding for the euro rescue fund. Until now, Chancellor Angela Merkel only wanted to come up with €700 billion. On the surface, it looks as if a Franco-German showdown is on the horizon. In fact, it is nothing more than a PR battle, where nothing is really new. It was already clear last summer that the existing EU rescue fund, the EFSF, was much too small to save Italy or Spain in an emergency. Even then, people were talking about €1 trillion as a target."

"One trillion euros is a lot of money, and yet even this huge sum will not be enough. But again, that's nothing new. For months, calculations have been doing the rounds that show that at least €1.5 trillion will be needed. The only interesting question left is how long it will take France and Germany to acknowledge this reality.

If Nicolas Sarkozy loses France's presidential election, he may want to set up a hedge fund. Last year, the French president suggested that European banks could make profits by taking out cheap loans from the European Central Bank and investing that money in the region's government bonds. Central bank data... underscored just how popular that trade had become, particularly in Italy and Spain, both of which were struggling to sell bonds at reasonable interest rates at the start of this year. The data show a huge revival of demand among Italian and Spanish banks for government bonds after the central bank made cheap three-year loans available in December last year, and again in February... 'It is very clear supporting evidence for the Sarkozy trade,' said Julian Callow, an analyst with Barclays in London.

Spain will raise corporate taxes and slash public spending as it seeks to make good on a pledge to trim the deficit by more than a third this year to prevent the country from falling victim to the region's debt crisis. The 2012 budget plan unveiled after a Cabinet meeting in Madrid... seeks to avoid making consumers fund the cuts to reduce the budget gap to 5.3% of gross domestic product from 8.5% last year. The plan won't raise value-added tax, cut pension payments or reduce civil-servants wages, Deputy Prime Minister Soraya Saenz de Santamaria said. 'We are in a critical situation that has forced us to respond with the most austere budget of the Spanish democracy,' said Budget Minister Cristobol Montoro.

Millions of Spaniards joined a one-day general strike on Thursday in a protest called by trade unions against the labour reforms and austerity plans of the centre-right government. Mariano Rajoy, the Popular party prime minister elected in November with a mandate to reform the Spanish economy and avert the need for a bailout by the European Union and the International Monetary Fund, said there was 'total' normality despite the strike when he arrived at parliament in Madrid.

Spanish banks are using loans from the European Central Bank to buy domestic government debt in a recycling exercise that hasn't stopped 10-year yields from climbing back above 5% in recent weeks. Investments in government debt by Spanish banks climbed to a record 230 billion euros (\$307bn) in January from 178 billion euros in November, a jump of 29%... 'The increase in debt purchases by the Spanish banks has been massive and it's clear it's coming from the LTRO,' said Tobias Blattner, an economist at Daiwa Capital Markets... 'The key point is that Spanish banks can't keep up the pace because the situation is still so volatile and prone to changes of sentiment.

Portugal's central bank said the economy will contract more than previously forecast in 2012 and won't grow next year as consumer spending drops and export growth eases. Gross domestic product will fall 3.4% this year after declining 1.6% in 2011... In January, the bank forecast GDP would decrease 3.1% in 2012, also a bigger drop than previously estimated, and predicted that the economy would expand 0.3% in 2013.

Debt-mired Ireland is facing a revolt over its new property tax.

The government said less than half of the country's 1.6 million households paid the charge by Saturday's deadline to avoid penalties. And about 5,000 marched in protest against the annual conference of Prime Minister Enda Kenny's Fine Gael party.

ENGLAND

Britons suffered the biggest drop in disposable income in more than three decades last year in a squeeze that may continue this year as energy prices increase. Real household disposable income fell 1.2%... That's the biggest drop since 1977 when the then Labour government sought to cap incomes growth in an attempt to bring down inflation... 'We expect that real incomes will fall again this year, reflecting low nominal wage growth and little or no job growth,' said Michael Saunders, an economist at Citigroup... 'Consumer spending is likely to remain subdued for several years.

Ian Hannam, JPMorgan's global chairman of equity capital markets, left the bank after British financial regulators fined him for disclosing inside information. Mr. Hannam said he would appeal the decision, which relates to two e-mails sent in 2008 to a prospective client. The e-mails contained information on Heritage Oil, a British oil and gas exploration company, for which Mr. Hannam was lead adviser, according to a statement from the Financial Services Authority of Britain. The regulator fined Mr. Hannam £450,000, or \$721,000, for the offenses.

LATIN AMERICA

Brazil's bank lending expanded last month at the slowest pace in two years... Outstanding credit rose 17.3% in February from a year ago to 2.03 trillion reais (\$1.1 trillion)... From a month ago credit rose 0.4% after declining a revised 0.1% in January.

Dilma Rousseff, Brazil's president, has accused western countries of causing a 'monetary tsunami' by adopting aggressive expansionist policies such as low interest rates, which are making emerging economies less competitive globally. Speaking at an emerging nations summit in New Delhi, Ms Rousseff attacked developed countries for monetary policies that are helping the US and European economies at the cost of causing greater global trade imbalances. 'This (economic) crisis started in the developed world,' Ms Rousseff said. 'It will not be overcome simply through measures of austerity, fiscal consolidations and depreciation of the labour force, let alone through quantitative easing policies that have triggered what can only be described as a monetary tsunami, have led to a currency war and have introduced new and perverse forms of protectionism in the world.'

AUSTRALIA

ALL MARKETS ARE MANIPULATED

There were two very good articles, which appeared on ZeroHedge this week.

The first was a transcript of some remarks made by James Grant on the occasion of being invited to the New York Federal Reserve building to speak to (some of) the personnel there. It seems that in its drive to popularise itself, the Fed is now inviting its public critics to explain to them why they are so critical of the US central bank. Mr Grant did a stirring job. See: Jim Grant Crucifies The Fed; Explains Why A Gold Standard Is The Best Option.

The second article is by Chris Martenson and muses about how it is possible for so many people to go on insisting that the price of Gold is NOT manipulated. See: Chris Martenson Explains How Gold Is Manipulated.

There were also two very interesting developments in the paper Gold "market" over the past week. One was the action on the "senior" \$US 5 x 3 Gold chart. As you can see, a double bottom has now developed on this chart.

The other interesting feature developed on the Australian Gold stock index - XGO. We run a page at this website which compares the rise of the US Dollar Gold price and the rise of the Aussie Gold stocks (XGO) using the same April 2001 starting point for both. Both rises are given in percentage terms and then compared as a ratio. On March 26, the ratio fell to its lowest point in the past ten years. It settled on that day at exactly 1.00.

That means that in percentage terms, the rise in \$US Gold and the rise in Aussie Gold stocks was identical. This is MOST unusual, to say the least. Gold stocks have ALWAYS been regarded as a way to "leverage" the Gold price. In other words, if the Gold price doubles, the Gold stocks should go up by a larger factor than that, usually a much larger factor.

To give an example, in the big Gold stock boom in the mid 1980s in Australia, the ratio between the rise in Gold and the rise in the Gold stock index peaked at 10.00 twice in the lead up to the October 1987 crash. The second time was about a six weeks before the crash. But throughout the period, the ratio never went below about 3.00 and was usually in a range of 5.00-7.00. Gold stocks DID provide leverage in the 1980s. Today, and for most of the past three or four years, they have provided next to none at all. At present, they are literally no better than Gold, at least Gold "priced" in US Dollars. By all past history, that is a VERY anomalous situation. We don't think it can last very long.

It is interesting that many of the same people who are now abandoning stock markets because of their "volatility" over the last few years are the same people who become affronted at the slightest mention of the possibility of precious metals price manipulation. A moment's serious contemplation should make things clear. The precious metals and Gold in particular have always been the "alternative" to government promise based created out of thin air money. As such, the precious metals have always been public enemy number one as far as the money manipulators are concerned. Anyone who aspires to intervention in an economy and the political power that it gives is and always has been an enemy of Gold. As long as there is a central bank manipulating money and interest rates, ALL markets are manipulated by definition. To imagine that the precious metals would be overlooked is ridiculous.

Aussie News:

RBA RATES ON HOLD: The board of the Reserve Bank of Australia has left interest rates unchanged at 4.25 per cent at its monthly meeting today, as widely expected. The decision leaves the official cash rate where it has been since December. In a statement, Reserve Bank Governor Glenn Stevens said the board saw no need to alter the current level of rates given that growth was expected to remain around average, inflation was near the board's target range of 2 to 3 per cent, and commercial banks' interest rates were close to average. But the board appeared to leave open the chance for a rate cut as soon as next month. "At today's meeting, the board judged the pace of output growth to be somewhat lower than earlier estimated, but also thought it prudent to see forthcoming key data on prices to reassess its outlook for inflation before considering a further step to ease monetary policy," Mr Stevens said. Mr Stevens said while domestic demand grew at its fastest pace in four years in 2011, output expanded at a slower-than-average rate. The board took note of the strong Australian dollar, which remains high despite a decline in the terms of trade, a situation Mr Stevens has previously described as "a bit odd". And it highlighted the "considerable structural change" in the economy as the mining investment boom gathers pace and non-mining sectors slow. On the international front, the board noted the global economy did not appear to be experiencing a deep downturn; while several European nations would see "very weak" economic conditions this year, the United States economy was seeing moderate growth and China's economy was likely to expand at a "more measured and sustainable pace" in the future. But he warned Europe would remain "a potential source of adverse shocks" in the economy and on financial markets until the region's banks and economies were put on a "sound footing". Westpac chief economist Bill Evans said the board's decision this month appeared to be a close call, and upcoming inflation figures may be enough to swing the balance in favour of a cut next month. "Even though the Governor notes that

'data on demand and output' will also influence the decision in May, we would be surprised if a benign inflation print does not ensure a rate cut," Mr Evans said in a note on the decision. "The slowdown in momentum in the fourth quarter appears to be persisting in the first few months of 2012 with weak reports for retail sales, building approvals, confidence, both business and consumer, and the February employment report. We are also confident that the inflation print will be benign." The Australian dollar declined against most major currencies after the announcement and at 3:10pm (AEDT) was buying 104 US cents, 85.3 Japanese yen, 78 euro cents, 64.9 British pence and \$NZ1.26. None of the economists surveyed by Bloomberg had expected the RBA to ease rates, despite figures suggesting inflation had dipped, thereby creating conditions favourable for a cut. The monthly TD Securities-Melbourne Institute Inflation Gauge showed the annual rate of inflation had reached a two-year low of just 1.8 per cent, below the board's target. Official inflation data from the Bureau of Statistics are due on April 24, and the RBA's board members will be closely watching those figures before their next meeting on May 1.

NEW HOME APPROVALS: Down 8%, the largest drop in since 2008.

SOFT RETAIL SALES: Economists say the retail sector remains under pressure as official figures show sales edged slightly higher in February for the second month in a row. Bureau of Statistics figures show turnover rose 0.2 per cent in the month on a seasonally adjusted basis, after an increase of 0.3 per cent rise a month earlier and a flat result in December. The result was driven by a 4.7 per cent jump in sales of newspapers and books and a 2.3 per cent rise in sales of pharmaceutical and cosmetic products. Sales at department stores also edged 0.7 per cent higher. But sales of clothing and accessories fell 1.4 per cent in February and turnover at cafes and restaurants fell 0.7 per cent after recording a large rise in January. NAB senior economist Spiros Papadopoulos says growth in retail turnover has been sluggish for the past year. "When you have annual growth running at only around 2 per cent, it's historically a very low rate of growth," Mr Papadopoulos said. "When the retail sector is booming, you expect to see annual rates of growth of about 6 or 7 per cent, you expect to see monthly growth of about 0.5, 0.6, 0.7 per cent each month." And he believes the modest result adds to the case for the Reserve Bank to cut interest rates.

GOOGLE'S SPONSORED ADVERTISING: The Federal Court has ruled Google breached the law by displaying misleading sponsored links at the top of its search results. Consumers who used Google to search for Honda, Harvey World Travel, Alpha Dog Training and Just 4X4 Magazine were presented with ads that led to rival websites. The Australian Competition and Consumer Commission (ACCC) appealed last year after a judge ruled Google's conduct had not been in breach of the Trade Practices Act. Justice Antony Nicholas found that although a number of the advertisements were misleading or deceptive, Google had not made those representations. But the full bench of the Federal Court has now overturned that decision, concluding the search engine's conduct did breach the law. "The enquiry is made of Google and it is Google's response which is misleading," the full court said. "Although the key words are selected by the advertiser, perhaps with input by Google, what is critical to the process is the triggering of the link by Google using its algorithms." ACCC chairman Rod Sims says the case raises important issues on the role of search engines as publishers of paid content. "Google's conduct involved the use by an advertiser of a competitor's name as a keyword triggering an advertisement for the advertiser with a matching headline," he said. "As the full court said, this was likely to mislead or deceive a consumer searching for information on the competitor. "This is an important outcome because it makes it clear that Google and other search engine providers which use similar technology to Google will be directly accountable for misleading or deceptive paid search results." The

court has ordered Google to pay the ACCC's costs and implement a compliance program. Google says it is considering its options. "We are disappointed by the Federal Court's decision that Google should be responsible for the content of four particular ads on its platform," Google said in a statement.

FREE TRADE PLAYED DOWN: Trade Minister Craig Emerson says a free trade agreement with China is overrated. Talks between the two countries began nearly seven years ago but have faced a number of problems, particularly around agricultural trade. Dr Emerson says he wants to speed up the process but says other improvements are needed in Australia's relationship with China. "Free trade agreements, I think frankly, are overrated in what they can achieve in terms of a relationship between Australia and China," he said. "Not everything happens at the central government and not everything is made impossible by a regulation or a law. "The real obstacle often is just simply understanding and experience, and I think that's what we should be encouraging in the commercial world." Dr Emerson has made the comments in a speech to the National Press Club to explain the benefits of having a good economic relationship with China. He says Australia will continue to seek changes to trade barriers because it would benefit both countries. "From China's point of view, it's got an emerging food security issue - 1.32 billion people, an extremely intense desire to be able to feed those 1.32 billion people on staple products - rice, wheat, other grains," he said. He also says concerns about Chinese imports undermining Australian jobs fail to recognise the benefits of cheaper products. "Since the independent Reserve Bank of Australia targets inflation in the setting of monetary policy, the availability of cheap Chinese imports helps keep downward pressure on interest rates," he said.

MIDDLE EAST

Amir Mohammed has been sleeping outside the Libyan Embassy in Cairo awaiting a visa for a week... He has given up on finding a job in Egypt and is looking for a way out. 'I'm trying to just eke out an existence in my own country, but I can't,' the 30-year-old hairdresser said. 'There's no work. Why did we have a revolution? We wanted better living standards, social justice and freedom. Instead, we're suffering.' The world's highest youth jobless rate left the Middle East vulnerable to the uprisings that ousted Egypt's Hosni Mubarak and three other leaders in the past year. It has got worse since then. About 1 million Egyptians lost their jobs in 2011... Unemployment in Tunisia, where the revolts began, climbed above 18%.

HEALTH – Herbalist – Wendy Wilson

WHY YOU NEED NATURAL EMODIN

Scientists have been examining chemicals in plants for hundreds of years. Certain plant chemicals are worth their weight in gold and medical science understands this. However, they also understand the fact that they can profit by *not* using them. There are a few powerful plants that can stop the jaws of death. Turning them into synthetic, patented substances is the goal of pharmaceutical companies. However we already have the natural substances readily available, which can protect the human body from serious disease. Unfortunately, expensive prescription substances to treat serious disease may be more profitable but not more successful. So, if you were the CEO of a pharmaceutical giant would you tell the public about a natural, effective and inexpensive substance or would you make every effort to conceal or discredit that option to sell your product?

WHAT IS EMODIN?

The definition of emodin is a crystalline phenolic compound found in plants, which is often used as a laxative. The International scientific community explains the word emodin as Latin from Pheum emodi (species of rhubarb). Indeed, you will find the compound emodin in rhubarb as well as aloe, buckthorn, senna and cascara segrada. According to Webster's Dictionary emodin is a compound that offers anti-inflammatory and anticancer benefits. The National Cancer Institute confirms that emodin is anti-inflammatory and has anticancer effects.

STUDIES

Did you know that your medical doctor and your pharmacist are aware that plants containing natural emodin compounds can protect you and heal you from serious diseases such as cancer? They know this because they've read the many studies done by the National Cancer Institute, which reported that emodin compound is responsible for killing cancerous tumors. Emodin is toxic to cancer. So, does modern medicine help promote the safe use of these natural plant compounds so we can be healthy? Nope. They take the toxin properties in these plants and use them as a tool in toxicity studies. Many of these were performed on lab animals in which reports stated that the emodin affected the DNA synthesis to promote tumor growth. In many cases they exposed the animals to UVB light radiation. This light is capable of damaging biological organisms. The lab animals given emodin and not exposed to UVB did not experience tumor growth. But the public is told that emodin can be toxic and be carcinogenic. At the very least the message is if you use any substance containing emodin you had better limit your exposure to the sun. Other scientific work done on emodin was to find a way to use it as a drug for type II diabetes. Lab animal studies showed that emodin compound offers insulin resistance. The pharmaceutical companies studied rhubarb emodin and were all excited that they had the next cancer drug, especially for pancreatic cancer. What was also interesting is that during their study they also found that emodin also protects you from glutamate toxicity. Alas, the drug companies couldn't get the drug to work like the real thing.

HOW DOES IT WORK?

Emodin is a bitter compound in your medicinal plants and it stimulates the liver and bowel to work. What are the jobs of these two organs? To filter out toxins which create disease, Dr. John Christopher, Master Herbalist and founder of The School of Natural Healing, was intimidated by authorities to stop informing people that certain herbs containing emodin offer cancer protection. When the emodin stimulates the bowel through peristaltic action, it helps protect or rid the body of colon cancer. The nutrition in wheatgrass has extra antioxidants (164,000 ORAC) and has been proven to reverse cancer, which explains the explosion of the popular wheatgrass juicers and bars.

EXPULSION POWER

If you are concerned about serious diseases like cancer you can tap into God's natural protection plan and assist the body in killing the cancer. It is not unusual for people to start using anticancer plants and experience the body removing tumors on its own. It can be a shock to see tumors because they have different shapes, textures and colors. Some can even look almost like a fibrous/metallic substance because they are so dense.

ANTI-CANCER FOODS

The nutrients in some foods are geared more at protecting the body from carcinoma. Foods rich in antioxidants, beta-carotene and vitamin B-17 (laetrile or nitrilosides). Herbs such as aloe vera, astragalus root, alfalfa, barley and wheat grass, garlic, red clover, poke root and blood root are just to name a few. Foods such as carrot, onion, watercress, apricot pit, berries (blackberry, boysenberry, elderberry, mulberry), apple seeds and millet grain are also at your disposal. If you would like a more detailed list of herbs and foods containing these nutrients (Vitamin B-17 List) request your free list from Apothecary Herbs 866-229-3663 or email wwilson@thepowerherbs.com.

PURIFY YOUR SYSTEM

Most people purify their drinking water because they don't want the chemicals, pathogens and other toxins that can make them sick. It amazes me that they will stop there and not purify their bodies of toxins with the help of God's powerful herbs. We change the air filters to our furnace/air conditioner and cars but neglect to purify our "organ" filters to keep them working properly and keep them from failing. Semi-annual organ cleanses are a whole lot easier, less expensive and offer less risk than neglecting ourselves and relying on drugs and surgery. You can engage the power of cleansing herbs when you have a quality product and proper instruction. Take it one step at a time and don't overwhelm yourself with too many products at one time. Keep it simple and take your time. Cleanse one system of organs at a time to prevent over-taxing the body. When done with a cleanse take at least two weeks off from additional cleansing to allow the system to purify residual residues. You can cleanse the filtering organs as often as every three months if you want. There is the exception, and that is if there is serious illness and there is not time to waste the organ cleanses can be done one after another.

SYSTEM CLEANSSES

It does not have to be complicated or burdensome to do your cleanses. You will be able to carry out your normal routine and still cleanse. These are gentle, yet effective cleanses. System cleanses will give you more energy, lift your mood, improve memory, reduce allergy symptoms, improve sleep, relieve aches and pains, boost immunity and help you function more efficiently. You may even lose some weight. Some people do not notice changes until they do their second round of cleanses. Your body will purge toxins at its own rate. If you would like more information or to order your System Organ Cleanses (with emodin) call the experts Apothecary Herbs 866-229-3663, International 704-885-0277 online <http://www.thepowerherbs.com>. You can purchase each cleanse separately or buy a package deal and save. Also look for Body Foundation Food Mix (contains Vitamin B-17 herbs), Astragalus Root Tincture, Aloe Tincture and Pain & Anti-inflammatory Formula. **IF subscribers can save 15% online or by phone with this discount coupon: IF0412. Hurry! Discount expires 4/8/12. AND for a limited time you will receive FREE ground ship on orders over \$30. Call Apothecary Herbs 866-229-3663, International 704-885-0277 online <http://www.thepowerherbs.com>, where your healthcare options just became endless.**

ALERT: Be aware there is a company that has a similar domain address as Apothecary Herbs but is not Apothecary Herbs and they offer products from other companies. Make sure when you type in the URL for Apothecary Herbs that you include the word "the" in front of powerherbs.

IMPORTANT: As of April 2012 Apothecary Herbs has a new address. Please make a note of it. Apothecary Herbs, PO Box 918, Huntersville, NC 28070 866-229-3663, **NEW International 704-885-0277.**

BE PREPARED

Being prepared is never a waste of time. Get your own organic garden growing and stock as much healthy foodstuffs as you can. You'll also need backup medicine but the over-the-counter and prescription medicines have a limited shelf life of two years or less. However, your organic medicines have a ten year shelf life without side effects. Call the folks at Apothecary Herbs for their **Natural Medicine Starter Stock-up Package** or make sure you get one of their many **herb kits** for boosting immune system and protecting you from viruses, bacteria and other pathogens. Keep in mind they offer a 15% discount on all mail-in orders however, **IF subscribers now through April 8th you can save 15% online or by phone with this discount coupon: IF0412.** Call **Apothecary Herbs 866-229-3663, International 704-885-0277** online <http://www.thepowerherbs.com>, where your healthcare options just became endless.

ALLERGY RELIEF

If you suffer from spring-time allergies (sneezing, itchy watery eyes, stuffy or runny nose, sinus pressure or sinus infections) try the **Echinacea Deluxe** formula and **Herbal Eyewash** both around \$20.00 from Apothecary Herbs. Call now toll free 866-229-3663 <http://www.thepowerherbs.com>.

APOTHECARY HERBS VITAMIN VAULT – NEW ITEM

You already know that you can save on the half and full case discounts in the Vitamin Vault area at <http://www.thepowerherbs.com>. Apothecary Herbs has added a new item called the **Natural Medicine Starter Stock-up Package**. This package is designed for those preparing for their medical future and contains immune boosting, pain & inflammation, organ cleanses, vitamin, mineral, amino acid and protein products plus a Pandemic Kit and it comes with a **savings of \$150.00**. Visit <http://www.thepowerherbs.com> or call toll free to order your **Starter Stock-up Package 866-229-3663, International 704-885-0277**.

COMING UP ON HERB TALK LIVE

Herbalist Wendy Wilson will interview **Ty Bollinger** author of *Cancer, Step Outside the Box* on April 19th at 7:00 pm EST on AVR and also on April 28th at 7:00 am EST on GCN. Ty's web site is <http://www.cancertruth.net>. Wendy will interview **Dr. Rebecca Carley** on April 14th on GCN 7:00 am and April 17th at 7:00 pm on AVR. Then on April 24th Wendy's guest is **author and Total Health Magazine editor Lorna Vanderhaeghe** 7:00 pm on AVR. Go to <http://www.thepowerherbs.com> home page for direct link access to the live shows or under Herb Talk Live & Radio Archive area for past shows to download and share.

PURE ENERGY

Pure energy is organic and instantly absorbed – transporting nutrition to every cell in your body. It is a super food for the body to repair, build and fortify itself. Where do you get it? It's called **Body Foundation Food Mix** and is at Apothecary Herbs 866-229-3663, International 704-885-0277 <http://www.thepowerherbs.com>. This pure energy food source is so efficient; you won't feel hungry between meals and can safely lose weight.

MALE & FEMALE ORGAN CLEANSSES KITS – Don't give disease a foothold. You will have the power to cleanse the bowel, urinary, liver, gall bladder and blood system with this cleanse package. For added cleansing, ask about how you can *upgrade* your order to include the prostate cleanse for men or the Kidney/Bladder cleanse for females. Go to <http://www.thepowerherbs.com> or call their 24-hour live customer service line 866-229-3663, International 704-885-0277.

MALE HORMONE FORMULA (use with the Prostate Kit)

Apothecary Herbs brand new formula to help balance male hormones – Male Hormone Formula. Call 866-229-3663, International 704-885-0277 <http://www.thepowerherbs.com>

THE POWER HERBS e-BOOK

By popular demand *The Power Herbs e-book* is available with symptom/herb reference guide, information on organ cleansing and how to make your own herbal tinctures plus a whole lot more. Go to <http://www.thepowerherbs.com> and click on *The Power Herb* book cover on the right side of the home page to order. You must have email to order and receive the e-book download version of *The Power Herb* book for just \$14.99. At this time, we do not offer this title in hard copy.

MORE PROTECTION from EMF, RADIATION

The folks at Admitters are correct that every modern house has EMF hotspots, which are sometimes caused by appliances, electronics, bad grounding just to name a few. You will want to make sure your bed or your children's beds are not in direct line of these hotspots. How do you find out? You purchase an affordable and accurate meter from Admitters. Radmeters has a direct link <http://www.radmeters.com/tph> or you can click their link under "links" at <http://www.thepowerherbs.com>. I wouldn't recommend them if I didn't have one of their meters myself – Herbalist Wendy Wilson.

PROSTATE KIT THAT WORKS! Go to Apothecary Herbs <http://www.thepowerherbs.com> and type in "Prostate" in the search box or for more information or call 866-229-3663, International 704-885-0277.

ONE-YEAR SUPPLY OF HERBAL MEDICINE (shelf life 10 to 15 years)

See Apothecary Herbs One Year Supply of Herbal Medicine at <http://www.thepowerherbs.com> or call 866-229-3663, 704-885-0277. Call for a customized year supply or to set up installment payment for this package.

WENDY WILSON'S HERB TALK LIVE RADIO SHOW & ARCHIVES - Herb Talk Live is Internet streamed on www.gcnlive.com every Saturday 7-8:00 a.m. EST. Weekly short-wave; Thursday 4:00 p.m. rebroadcasts at 11:00 p.m. on WBCQ 7.415, American Voice Radio (DSL, satellite) Tuesday & Thursday 7:00-8:00 p.m. EST. Radio show archives at <http://www.thepowerherbs.com>. Be well – Herbalist, Wendy Wilson

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Pfizer execs to stand trial for cover-up of drug trial results

By Ethan A. Huff, staff writer

(NaturalNews) Four former executives at Pfizer Inc., the world's largest drug company. -- Henry McKinnell, John LaMattina, Karen Katen, Joseph Feczko -- as well as Gail Cawkwell, Pfizer's current Vice President of Medical Affairs, will all face trial for allegedly concealing the unfavorable results of drug trials involving Celebrex and Bextra. Courthouse News Service (CNS) reports that U.S. District Judge Laura Taylor Swain

has denied requests made by defendants to dismiss the case, which means all five individuals will be held to account for their actions.

The securities class-action lawsuit, which was filed by the Teachers Retirement System of Louisiana (TRSL) on behalf of Pfizer stockholders, alleges that the five defendants violated federal securities laws by concealing the results of studies involving Celebrex, a COX-2 inhibiting anti-inflammatory drug, and Bextra, a non-steroidal anti-inflammatory drug (NSAID) that was pulled from the market in 2005.

According to the suit, the five defendants made misleading statements in their public filings about the drug trials, and also omitted important information that exposed both Celebrex and Bextra as being dangerous. And despite numerous attempts by Pfizer and the defendants to have the case dismissed or reconsidered, the case will now proceed as intended following Judge Swain's ruling that the plaintiffs provide sufficient evidence to show that Celebrex and Bextra are "linked to adverse cardiovascular events to a statistically significant degree, and that these results were known to Defendants."

Because of its class-action status, the lawsuit will also potentially address a number of other lawsuits against Pfizer as well, since it has now been revealed that Celebrex, which is still on the market, has been known to cause heart problems since at least as early as 2004. If the plaintiffs are successful in winning their case, Pfizer shareholders who purchased stock between October 31, 2000, and October 19, 2005, will be covered. "Over the past seven years, this court has become familiar with both the parties to and the subject matter of this action, and so believes that concentrating this litigation in this forum would promote judicial economy," wrote Judge Swain in her ruling.

Just prior to the ruling, Pfizer actually ended a post-approval safety study of Celebrex due to difficulty finding patients willing to enroll in it. Though the company was initially required by the U.S. Food and Drug Administration (FDA) to conduct such a study, the regulatory agency ended up deciding to simply let Pfizer off the hook rather than hold it accountable to these requirements (<http://www.cbsnews.com>).

US – LETTERS

From a Subscriber:

Hello Bob,

Just a note to let you know that I received a response from the MF Global trustee to my filed claim. He tells me that they have accepted my claim at 100%. However, they DO NOT say when I will get paid. I may try to factor the letter showing that the trustee agrees with me. I'd be glad too take 75% or more right now.

You're the best Bob,

From: Drew Malone Raines III, a UNITED STATES MARINE

MARINES WE HAVE PROBLEM

WHY DON'T we pass this article around..... instead of jokes....

MY FELLOW MARINES... this story is 19 days old and just now getting to me...

Gen Butler, CHESTY PULLER

COMMANDANT JAMES F. AMOS

OUR CORPS IS ROTTING

Whose got the guts to forward this around.....

"WE HAVE TO CLEAN OUR CORPS"
otherwise the united STATES
is trashed and lost

Drew:

I found this, "Pandemic of Rape in the Ranks."<http://www.federaljack.com/?p=173710>
<<http://www.federaljack.com/?p=173710>>

per VA ... MORE Problems:
Here's another article from Eric. "VA Further Injuries PTSD Veterans."
<http://www.newswithviews.com/Clausen/barry106.htm>

***** I REPEAT.... whose got the guts to pass this on *****

IF you're a United States Marine and DON'T
YOU ARE THE PROBLEM

Semper Fi

Drew Malone; Raines III
Retired U.S.M.C.
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"There is no Greater tyranny, than that which
is perpetrated under the shield of law and
In the name of justice." ~ Montesquieu ~

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one year, together we can save five (5) Veterans lives & Families with this "Miracle in a
Pocket".

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Call Doc. Gay: 318.635.5697

From a Subscriber:

Bob...You are not the only one with a problem with DTCC. Our sell order for Minefinders was blocked by a DTCC "chill" which took place without DTCC notification to anyone including brokers, transfer agents and investors.

Upon my call to a State SEC office, they looked for the suspension of trading and could find none. The transfer agent then informed me that DTCC places "chills" under the radar; that is, the freeze on buying and selling does not show up until someone attempts to buy or sell a stock.

Finding it hard to believe that DTCC could get by with this unethical act, I called DTCC who refused to talk to me as a nonparticipant. However, Customer Relations Service did admit that they are regulated by the SEC.

To add insult to injury, I incurred a substantial loss due to placing a purchase electronically before Minefinders and DTCC became an issue. By the time DTCC interfered with the Minefinders sale, the "purchased stock" had dropped, creating a loss when that stock had to be sold in order to undue the transaction.

Do you agree with me that we have grounds for recourse against DTCC?

From a Subscriber:

Bob, the links to the programs Dave Krieger did along with Mark Dann. That is why I just sent the Email Blast from their program with the archive links included. David Kreiger is the man that wrote the book on mortgage debt. Here is the direct link to their archived interview with Joyce on November 21, 2011:

<http://archives2011.gcnlive.com/Archives2011/nov11/PowerHour/1121113.mp3> - Also, here is the book Clouded Titles... IT IS AS OMINOUS AS IT SOUNDS! By David Kreiger (new updated 2012 edition) available at The Power Hour:

<http://www.thepowermall.com/bookbarn/other.htm>. David Kreiger is a guest on The Power Hour at least once a month so please let me know if you would any additional archives of his interviews with Joyce.

GOLD – LETTERS

From a Subscribe:

Hi Bob, I am listening to 4\2\2012 DGS and your comments concerning "Cash for Silver". Over the past 3 to 4 months my clinic has received approximately 4 to 5 Fax offers to purchase out dated X Rays for silver content. Did not pay attention to a specific company so I do not know if its one or multiple companies.

EUROPE – LETTERS

From a Subscriber:

I am sorry I have not replied earlier, however; I live in a Grand De Bordel Country and I am trying to figure the "tracks of the train in a country without railroad".

This is my take on what it is happening in a late democracy.

Memorandum ZWEI (2) Ich weiß, du weißt deutschen (4th) REICH is here !!!!
I am certain that you know that I am not certain you know the details. So HEAR not
HERE(I can hear you laughing) I go. This one goes to the Bonds I love (REM 1987).
GREECE I prefer HELL E(NIC).

I am really sorry, but as you know every word brings a new parenthesis in the subject.

Anyway, the take.

In the last month the new "Bangladesh" of Europe have suffered the following
consciences:

The Hellenic Parliament (sort of speak) has become the new Commodus EPIDAURUS.
Well let's hit it with the boys or better in the new official language of the U S of A boys (in
order to control the hood FED) the "brilliant" Larry S(u)mmers the Ben HELICOPTER
Bernanke, Tim the GREAT Geithner + ECB decided to bail out HELL As by "erasing"
105 billion for 130 billion + interest for the short term of another 30 years YUUPPI!!! The
Greek indigenous muppets (I meant consumers, I meant people, I meant the future
DEAD to be) THANK YOU. THE BANG OF GREECE (Belongs to the royal family of
England since 1927 and the democratic sponsor of Hitler king Edward the VIII) have
"bought", "acquired" on behalf of GREEK Universities, doctors association, architects
association, the press association etc 3 days before the 70%- 75%-80% in some
occasions haircut (honey, don't I look great when I am bold) and in the last 2 years more
than 100 billion euros (currency wannabe), while in the market were sold from 15 to 30
cents. The great Houdini must be proud of his protégés. One Example, for the f(l)uck of
it, out the 180-mil budget, universities are left with less than 30 mil. {In the latest hours
the ECB decided to throw" another 800 billion (Needless to say that you have
mentioned, for some predicted, a couple of years ago 3 tril and it wont make it) IT IS
FUNNY, WHEN YOU KNOW YOUR NUMBERS, TO WATCH THEM STRIVE TO
BREAK THE LAWS OF PHYSICS IN A PHYSICAL ENVIRONMENT.

GREECE IT IS NO LONGER A COUNTRY, IT IS NO LONGER A LEGAL ENTITY. WE
DO NOT EXIST!!! WATCH OUT WORLD IT IS COMMING UPON US.

HOWEVER Great things are happening in Greece: more than 250 new parties, yes 250,
emerged in the last 2 years. However, major parties PASOK, New Democracy (antifatic
term) are waiting for the green light for elections by MAY 6th from the "elected peoples
government" of Brussels [handhaffs in Greek (Hilarious!!!)] since the money are not
going to last till July.

The 2 new parties that are gathering a pop vote are; E.P.A.M, which stands for United
Peoples Front. The spokesperson and founder is an economist. Dimitris Kazakis former
fund manager, former JP Morgan (can you PLEASE check upon that and let me know),
former member of the communist Greek party up to 1996. Economist with grande
cohonos and knowledge. I bet you "can exchange" info with him for weeks sitting on a
porch. [Check with other Greek sources) EPAM publishes a newspaper called THE
FUNnEL (HONI). First copy issued on March 25th INDEPENDENCE DAY for the
Greeks. IN THE 1941-1944 era the Hellenic resistance used to spread the news around
by rolling and funneling up a cardboard into a funnel (HONI) put it in their mouth and let
the words through the Pythagorean math come into music to the ears of the Partisans.

Another party is called Independent Greeks with leader a former ND party
member Kammenos. (Means burned in Greek). We will see about that. He was the only
parliament member though who openly talk about Bilderberg group, Rothschild's IMF,
etc.

I suspect that by September Hellas is going to make Egypt look like a county rollercoaster.

As we speak Mr. Chapman, 170,000 companies that employ about 1,800,000 out of 3,8 million workers in Greece have not paid their employees for more than 3 months. The government have stale mated their citizens for a long time. Welfare is down to 360 euros while the European poverty line stands at 450 euros. Most of the wages are to the 500-euro area. Mr. Tomsen 2 days ago blatantly said that the wages in Greece should reach the "antagonistic" level of wages in Croatia, Bulgaria, Romania. Viva la Europe. Viva del Mundo.

More stories.

The GoldMines in Khalkidhiki have been sold for pennies on the dollar to Hellenic Gold (MPOMPOLAS -ex KGB (not by me but by Mr. Bukofski- professor in Sorbonne)-ex TVX GOLD CANADA-Soros to nowadays JPMorgan with a least a few hundred million ounces extract. Yesterday the locals in Stratoniki Chalkidiki were in arms against the Greek law enforcement police dictators. No victims. The Greek Fema Camps are now deployed. First for the 2 million illegal immigrants and then for us. Yesterday, the new head of the ministry of police -Chrisohoides the real name is Kiautsoglu (you know), which is the same person who served in the same position 3 years ago, who was denouncing the camps back then and is implementing the camps today and he was the minister of police 2001, before the Olympics of 2004, and before the \$ 3.3 billion securities contract C4I.!!! CIA no evil hear no evil

But let us consider what has happened in the European continent the last 20 years. People who were paid 50 cents on average from Southeast Asia and Africa have managed to raise \$ 15,000 for a "trip" in Europe. And somebody wonders how come a person who has an equivalent of 300,000 euros want to leave Paris and become a CD salesman in Senegal. Rhetoric question, simple answer. US funding through Saudi Arabia implementing WWII. HOW? First of all you destroy the European "teamsters" then you give whisky (debt) to the local Indians, then you take over the "New Land" and finally you set the locals on a fish- tank to preserve them since they are so rare, since you have extinct them. It reminds me of a fellow westerner who eats ten BigMac's and then rides for a couple of miles a stationery bike to enjoy the view.

From a Subscriber:

Operation twist

Hello I'm sorry to communicate you that you are not properly informed about Spain from what you wrote in your article Fed's Operation twist. You said: \"Unfortunately Spain is experiencing an accelerating fall in property prices that has been expected for some time.\" Unfortunately? I'm young and this is fantastic! Home prices went 500% but salaries grew 17%. It is taking too much time to collapse. I had a girlfriend that wanted to marry me and buy a house at the peak of the bubble. I could not convince her (\"prices will always go up or at least, sustain\"), so we broke up and she bought a house with his new husband (a friend of mine). Best luck for them. \"Spaniards expected higher prices, which turned out to be wishful thinking. The economy is saddled with depression. Unemployment is 23% and youth joblessness is close to 50%.\" This is true. \"Austerity reigns and all the seeds of revolution have been planted. In response at demonstrations the police have been brutal.\" This is totally false. It has not been the police the brutal ones but the unions, and not so much either. The reason is that very few people would

have gone to the general strike unless they were not coerced by violent goons. It has been pretty quiet here in Madrid. Why? While unemployment grew in recent years, unions were totally silent as the government was socialist and will give more and more money to unions in grants from the people (more than 3.700 M euros/year) People don't forget that. The new government was chosen 3 months ago by majority and austerity has not started yet, mainly in the Spanish "autonomas". They had delayed (spending less) it again and again. This gov promised the people that they will put Spain out of the crisis (which was a stupid decision but gave them votes), but people actually believe it (as Aznar (PP party) was the one that "created" millions of jobs after the socialist ruined the country in the first place so the party has credit from that). I am not saying that I agree with them, just that they need to believe, so they believe. In Spain there are also a lot of subsidies that are not touched, like Andalusian PER. When you talk about unemployment you forget that families could live without working just from subsidies and working in the black. In Spain families are totally different from USA by culture.

AUSTRALIA – LETTERS

From a subscriber:

Hi Bob,

The results of the recent Queensland State Election here in Australia (March 24) suggest to me that many Australians do not like the recently introduced Carbon Tax and/or Mining Tax.

The incumbent Labor Party (similar to US Democrats) was thrown out in a landslide defeat. The Liberal National Party (similar to US Republicans) won 76 seats to Labor's 6 seats. 4 seats went to independents.

<http://www.brisbanetimes.com.au/queensland/state-election-2012/an-absolute-shocker-queensland-labor-humiliated-20120324-1vrrd.html>

<http://www.brisbanetimes.com.au/queensland/state-election-2012/interactive-map>

During the first few days after the election the mainstream press were trying to spin that this was a election on local state issues and nothing to do with the recent Federally legislated Carbon Tax and Mining Tax. It now looks like very few people bought this "local issues" spin.

See comments in <http://www.abc.net.au/unleashed/3913280.html> and

<http://joannenova.com.au/2012/03/those-devastating-queensland-election-results-voters-hate-lies-and-the-carbon-tax/>

<http://www.abc.net.au/tv/qanda/txt/s3458739.htm>

Queensland is the second largest state in Australia in land area (almost 3 times the size of Texas) and the third most populous and is Australia's third largest economy. It is a large mining and agricultural producer.

<https://en.wikipedia.org/wiki/Queensland>

https://en.wikipedia.org/wiki/Economy_of_Queensland

The \$23 a tonne tax on carbon emissions comes into force on July 1.

http://www.afr.com/p/national/politics/think_again_on_carbon_tax_newman_i7Q3kunyK09G3UiOVLvyIM

The Mining Tax is 40% on mining profits and also takes effect from July 1.

<http://www.mining-tax.com.au/>

This was the worst defeat of a sitting government in Queensland's history. Hopefully, this is a wake up call to the Australian Federal Government, and other nations' governments considering Carbon taxes (and other destructive taxes) will pay attention to the results, come to their senses, and back down on their draconian proposals.

Thanks and all the best,

From a Subscriber:

Hi Bob

You may find this of interest as I did hear you comment on the recent US military presence in Australia.

Sat. just gone I was picked up at Darwin Airport (Darwin is the most Northern City in Australia) and driven by chartered vehicle, driven by an old Scottish dude, to join a ship. In conversation he told me he took part in driving the motorcars involved with driving Obama around during his recent visit to Darwin Australia. He then went on to say a week later he was involved doing the same with a group of high ranking Chinese military persons who were shown all over the local military bases. I asked if this was reported in the media and he replied "not even in the local newspaper".

HEALTH – LETTERS

From a subscriber:

Hey Bob,

Can you put these links in the Forecaster. In it Rene Caisse RN, cures cancer with simple Erbs she is from a Canadian town not to far from me.

This should be shared with everyone because Cancer now touches everyone in some way or another.

Very important video on Essiac (cancer treatment) and its becoming:

Part 1

<http://youtu.be/gZTFqKMICCo>

Part 2

<http://youtu.be/a8JLgYPs0vY>

Part 3

<http://youtu.be/Y0WcW7skHEE>

Part 4

http://youtu.be/_k_nW-b-XmQ

This is the link to the actual Essiac Website for ordering:

<https://www.essiacfromcanada.com/>

criber:

US – LINKS

H1N1 SWINE FLU SHOT DEPOPULATION PART 5 OF 6

<http://www.youtube.com/watch?v=9EORhZbwZFY>

H1N1 SWINE FLU SHOT DEPOPULATION PART 3 OF 6

<http://www.youtube.com/watch?v=CVM2DKNIOzE&context=C4b50061ADvjVQa1PpcFMFNTHDa6odAQRG0YQzHje3La-FqaUaCgY>

Stunning Finding: President's Health Law Creates \$17 Trillion In Unfunded Financial Obligations

http://www.youtube.com/watch?v=ZoFsaVkl6HM&feature=player_embedded

TSA continues to expand operations outside of airports with VIPR teams

http://www.blacklistednews.com/TSA_continues_to_expand_operations_outside_of_airports_with_VIPR_teams_/18714/0/0/0/Y/M.html

Papering Over Disaster

by Stephen Lendman

<http://sjlendman.blogspot.com/2012/03/papering-over-disaster.html>

Imagining the Unthinkable

by Stephen Lendman

<http://sjlendman.blogspot.com/2012/03/imagining-unthinkable.html>

Jesse Ventura P1/6 Worldwide Water Conspiracy

<http://www.youtube.com/watch?v=9OcM4U9UApY&feature=relmfu>

Senators Who Voted To Protect Oil Tax Breaks Received \$23,582,500 From Big Oil

<http://thinkprogress.org/green/2012/03/29/454853/senators-who-voted-to-protect-oil-tax-breaks-received-23582500-from-big-oil/>

Bahrain: A Case Study in Despotism

by Stephen Lendman

<http://sjlendman.blogspot.com/2012/04/bahrain-case-study-in-despotism.html>

Obama Plans Regime Change in Syria

by Stephen Lendman

<http://sjlendman.blogspot.com/2012/04/obama-plans-regime-change-in-syria.html>

Obama's War on Iran

by Stephen Lendman

<http://sjlendman.blogspot.com/2012/04/obamas-war-on-iran.html>

The View from Istanbul

by Stephen Lendman

<http://sjlendman.blogspot.com/2012/04/view-from-istanbul.html>

Hana Shalabi: Not Quite Free at Last

by Stephen Lendman

<http://sjlendman.blogspot.com/2012/04/hana-shalabi-not-quite-free-at-last.html>

Republican Paul Ryan's Budget: Cruel and Unusual Punishment

by Stephen Lendman

<http://sjlendman.blogspot.com/2012/04/republican-paul-ryans-budget-cruel-and.html>

Friends of Syria Declare War on Assad

by Stephen Lendman

<http://sjlendman.blogspot.com/2012/04/friends-of-syria-declare-war-on-assad.html>

The Collectivist Conspiracy - G. Edward Griffin

<http://www.youtube.com/watch?v=D-xSBgl0fZs>

Ron Paul Brilliantly Answers Student Loan Question

http://revolutionarypolitics.tv/video/viewVideo.php?video_id=18399

MASS MURDERER GOES FREE

<http://www.paulcraigroberts.org/2012/04/01/mass-murderer-goes-free/>

Sheriff Arpaio: Obama's Records Are Missing + Mike Zullo, Jerome Corsi Full Interviews.

http://www.youtube.com/watch?feature=player_embedded&v=zK5K6svnrI4

Manufacturing in U.S. Grew at Faster Pace in March: Economy

<http://www.bloomberg.com/news/2012-04-02/ism-index-of-u-s-manufacturing-increased-to-53-4-in-march.html>

Pensions Find Riskier Funds Fail to Pay Off

http://www.nytimes.com/2012/04/02/business/pension-funds-making-alternative-bets-struggle-to-keep-up.html?_r=1&ref=business

Home Prices Seen Dropping 10% in U.S. on Foreclosures: Mortgages

<http://www.bloomberg.com/news/2012-04-03/home-prices-seen-dropping-10-in-u-s-on-foreclosures-mortgages.html>

GOLD – LINKS

Pretium Resources Inc.: High-Grade Gold Mineral Resource Estimate Completed for Brucejack Project

<http://finance.yahoo.com/news/pretium-resources-inc-high-grade-090000929.html>

Silver to be in the spotlight at the Dubai Precious Metals Conference 2012

<http://www.arabianmoney.net/gold-silver/2012/04/02/silver-to-be-in-the-spotlight-at-the-dubai-precious-metals-conference-2012/>

India's NSEL allows e-Gold conversion to 1 gm gold coins

<http://www.commodityonline.com/news/indias-nsel-allows-e-gold-conversion-to-1-gm-gold-coins-47130-3-47131.html>

Dressing down the Fed: Jim Grant on the Gold Standard and Fed manipulation

<http://www.mineweb.com/mineweb/view/mineweb/en/page33?oid=148597&sn=Detail&pid=102055>

Bob Chapman von Silver Vigilante geinterviewt

<http://silvervigilante.com/bob-chapman-von-silver-vigilante-geinterviewt/>

CANADA – LINKS

CFTC accuses Royal Bank of Canada of sham trades

http://finance.yahoo.com/news/cftc-accuses-royal-bank-canada-200233322.html;_ylt=AhIFtFI9XFyHyyO027qq8ZOVuodG;_ylu=X3oDMTN0amMza25iBG1pdANTZWN0aW9uExp3QEcGtnAzImN2Y4NmQ1LWViYjYtMzEzNS04OTZkLTkyZjQxOGNhMWJiOQRwb3MMDMgRzZWMDTWVkaWFTZWN0aW9uTGJzdAR2ZXIDNDEyNTQ4YTAtN2QwMC0xMWUxLWl3N2MtNjYzNzIzNzdmNzNk;_ylg=X3oDMTJ0MWZqZmJhBGluDgwDdXMEbGFuZwNlbi11cwRwc3RhaWQDMDEyNmE5ZTYtOTAwMy0zZDA5LTgwMzUtY2ZhZTRINjc4MzNmBHBzdGNhdANuZXdzBHB0A3N0b3J5cGFnZQR0ZXN0Aw--;_ylv=3

EUROPE – LINKS

Point Break: 'Spain last nail in Euro-coffin' –

<http://maxkeiser.com/2012/03/31/point-break-spain-last-nail-in-euro-coffin/>

EZONE CRISIS: Bundesbank slaps restraining order on Merkel, fires torpedo at EU peripherals.

<http://hat4uk.wordpress.com/2012/03/31/ezone-crisis-bundesbank-slaps-restraining-order-on-merkel-fires-torpedo-at-eu-peripherals/>

Unemployment in Europe goes parabolic

<http://www.thetrader.se/2012/04/02/unemployment-in-europe-goes-parabolic/>

Spanish and French PMIs staring into the Abyss

<http://www.thetrader.se/2012/04/02/spanish-pmi-staring-into-the-abyss/>

Il Club Bilderberg.

http://www.youtube.com/watch?v=xePZo-ZX2Fc&feature=player_embedded#

Spain Record Home Price Drop Seen With Bank Pressure

<http://www.bloomberg.com/news/2012-04-01/mortgage-column.html>

Euro-Region Unemployment Surges to 14-Year High, Nears Record

<http://www.bloomberg.com/news/2012-04-02/euro-region-manufacturing-contracts-for-eighth-month-in-march.html>

Debt crisis: 11-year-old Jurre Hermans wins €100 for 'pizza and pancake' Greek euro exit plan

<http://www.telegraph.co.uk/finance/financialcrisis/9182956/Debt-crisis-11-year-old-Jurre-Hermans-wins-100-for-pizza-and-pancake-Greek-euro-exit-plan.html>

Spanish Registered Unemployment Rises For Eighth Month

<http://www.bloomberg.com/news/2012-04-03/spanish-registered-unemployment-rises-for-eighth-month.html>

ENGLAND – LINKS

Outrage as energy boss pockets £10m pay package while families struggle with their bills

<http://www.dailymail.co.uk/news/article-2123022/Outrage-energy-boss-pockets-10m-pay-package-families-struggle-bills.html>

Leader: Land reform remains one of the great progressive causes

<http://www.newstatesman.com/society/2012/04/land-government-million>

21 Signs That the UK Is Being Transformed Into A Hellish Big Brother Surveillance Society

<http://www.activistpost.com/2012/04/21-signs-that-uk-is-being-transformed.html>

INDIA – LINKS

BRICS nations to establish new bank

http://www.youtube.com/watch?feature=player_embedded&v=o0zFREv8-as

HEALTH – LINKS

What Hospitals Won't Tell You - Vital Strategies that Could Save Your Life

http://articles.mercola.com/sites/articles/archive/2012/03/31/dr-andrew-saul-hospitals-and-health.aspx?e_cid=20120331_DNL_art_1

Stealth GMOs Rapidly Consuming Global Food Supply

<http://www.activistpost.com/2012/04/stealth-gmos-rapidly-consuming-global.html>

FDA admits in court case that vaccines still contain mercury

http://www.naturalnews.com/035432_vaccines_mercury_court_case.html

NEXT ISSUES

Every Saturday and Wednesday during the month of April.