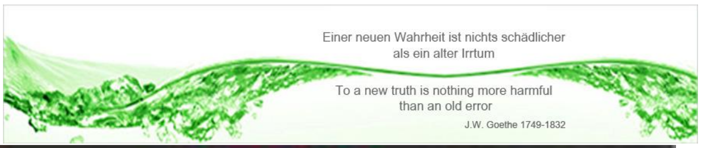

“THE” new “PAGE”
in the Book Of History

It was all triggered March 16, 2008 when JPMorgan acquired Bear Stearns taking over Bear's billion-dollar short positions on silver.
Then JP Morgan, along with another international bank, controlled over 85% of the commercial net short positions in silver futures contracts on the COMEX. That day Bear went out of business, silver reached a multi-decade high of $21 an ounce. Every uptick would turn into losses of hundreds of millions, even billions of dollars.

But amazingly from March 16 onward, the price of silver began to decline, directly in JP’s favor and, like a rock, continued to sink to barely $9 by October 2008.

For ordinary silver investors, a catastrophic drop. **For JPMorgan, a one day's price drop from Aug. 14th to 15th 2008, resulted in roughly $220 million PROFIT.** The profit between June 2008 and March 2010 netted **for some traders** in billions of dollars in profits for the entire 7-month freefall. Of course while “some” traders got rich, holders of smaller silver positions were suffering staggering losses as the price of silver was inexplicably **(?)** suppressed.

Without a Trace?

August 2010, in the face of lawsuits and negative press surrounding the accusations, JP-Morgan "quietly reduced" their massive silver short position.

Coincidently, between September 2010 and April 2011, silver TRIPLED from around $16 to more than $48 per ounce?

Those who knew, could TRIPLE their investment, pocketing gains of 195%. 7.5 times more growth than the S&P 500 returned over that period. And those were still small gains compared to **what's coming up next.**

Just by chance, or ...?

All over sudden in March 2011, JP-Morgan's 19,000 net silver short positions went to 25,000 contracts. And, coincidently silver was attacked by short sellers **once again.**
Within 15 minutes, the price of silver plummeted 12%, by May 6, it fell to 29.8%. This price drop mysteriously corresponded exactly to huge margin increases from $11,745 to $21,600 – a skyrocketing increase of 84%, carried out by the COMEX.

Regardless how much small investors would lose, thousands had to dump their silver holdings like hot potatoes; at just any price they could get.

A bird never flew on one wing.

Understating demand kept also the price of silver artificially low.

"GFMS Ltd." and "The Silver Institute" are the two organizations that are the "gold standard" for inventory and usage statistics. That's where analysts who assess the global demand for silver have to turn to.
But these two's numbers don't take into account the huge demand of hedge funds or ETFs who must back-up their investments with physical silver.

Staggeringly underreported is the just recently discovered actual demand for silver, especially for investments

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Accordingly, the last decade demand of more than 225 million ounces of silver was "missing".
Not included the demand from 2010, where the amount of trading in silver to ETFs and other investing vehicles was approaching 800 million ounces – a day!
Last year the use of silver in industrial applications increased 50% of its total annual production. By 2015 it's expected to rise another 36%.
Silver remains well below its 1980s all-time high of $50.35**.**

SILVER DEMAND FOR INVESTMENTS	
Sprott Asset Mngmnt.	41,838,539
Gold Money	20,000,000
ETFS – Silver UK	23,370,555
Claymore Silver Bullion Trust	2,476,400
Central Funds of Canada	76,322,479
Zürcher Kantonalbk. ZBK Silver ETF	59,370,000
Total	**519,583,924**
Aggregate Implied Investment Demand of 2000 to 2009	293,800,000
Missing Investment Demand	**255,783,924**

Did you know that unlike gold, silver is 98% consumable?
Of all ever mined approx 46 billion ounces of silver, experts estimate that roughly 1 billion ounces only are left in bullions.
Compare, from 5 billion ounces of ever mined gold, approx 2 billion are available in bullions.

That is because Silver is been consumed, most as metal used in electronics, where it's not recoverable because there's no viable way to recycle it.

The silver production drops every year.

- Only a few new discoveries have been announced in the past 10 years.
- Most silver mines are in its last stages of existing (except the few new ones).
- The quality of silver mined is the lowest it's ever been.
- And, silver isn't mined in veins anymore. It now takes many tons of earth and rock to process even an ounce.

CME, The World’s Biggest Derivatives Marketplace

CME also runs the NYMEX (the world's largest physical commodity futures exchange), **the COMEX** (the global exchange for gold, silver, copper and aluminum) **and the CBOT** (for trading options and futures contracts on a wide range of products including gold, silver, U.S. Treasury bonds and energy).

They even control the Dow Jones Industrial Average. Which is seen outside the U.S. as a monopoly because:

1. You must trade in US-Dollars.
2. Everybody throughout the world, no exceptions, must abide their rules.

That means that even China, the biggest consumers of silver on the planet, was forced to buy silver contracts through CME.

But the recently opened Hong Kong Mercantile Exchange rewrites the book for silver buyers around the globe, making it very rough for the schemers to use their same old tricks.

First time in history that the Chinese and silver investors all across Asia can purchase silver futures contracts and actually take delivery in Hong Kong, not at CME.

No longer will the enormous Asian market need Wall Street when it comes to buying silver.

There's no doubt that this will quickly become the gateway to silver into all of Asia.

In fact, 2010 silver demand rose 67% in China alone. And this number is expected to increase dramatically in the next several years.

Last year China accounted for astounding 23% of global silver consumption.

And even better:

The Hong Kong Mercantile Exchange **comes at a steep discount too**. They require investors to buy "in" only with a minimum of 1,000 troy ounces, whilst back in the US the CME requires to contract a minimum of 5,000 troy ounces.

The “HK-Merc.” already signed up 22 of the biggest brokerage trading firms along Asia.

Thus for the early crowd, silver could easily return investors' money 10 times.

PAGE Pan Asia Gold Exchange

The Pan Asia Gold Exchange (PAGE)

“PAGE” is about to open soon, approximately June 2012 and will enable all **320 million retail customers – and 2.7 million corporate customers**, of the giant Agricultural Bank of China, to simply use their Chinese currency, from their bank accounts, to trade gold and silver.

If just 1% would buy only 500 ounces of silver, it would require 1.6 billion ounces!

None of this has been priced in yet. Also not a large and unanticipated drawdown of physical gold and silver supply.

Since long time China is encouraging citizens to make investments in gold and silver and is also keen to diversify their USD cash holdings. “PAGE” is the step to ease the access to physical gold and silver for their banks and customers.

These facts will ultimately destroy remaining short positions in gold and silver and create a massive squeeze.

PAGE as physical backed exchange is the game changer.

"Silver above $200 and gold over $5,000 seems to make a lot of sense."

March 2012, K.F. Duxen