



[00:00.1] The precious metals are continuing their explosive rise as we have forecast during much of last year. And some people might remember that back in December, we made it clear to investors that, next move is a move through the \$50 line for silver.

[00:16.2] Now, we had \$50 in 1980, we had \$50 in 2011. Both times they were rejected, and silver came down dramatically. And now we went to \$50 for the third time in December, and we were very clear that this time we're going to break through.

[00:32.9] And I also made it clear that we are not going to break through slowly, but we're going to go through 60, 70, 80, 90. And that's where we are now. We are around 90. And of course, the next magic barrier is, hundred dollars. I don't think silver will stay long at \$100 either.

[00:50.0] You know, it might be rejected a couple of times. It's not a resistance as such, it's just a nice round number, and that number will be broken. Because the fundamentals are so much in favour of silver, we have a physical demand that has widely outpaced the physical production of silver.

[01:06.7] In the last five years. We've had a deficit every year. That's been made up in the futures markets primarily. Now, this is the big problem for silver. The outstanding paper contracts in London and, in New York, are of such magnitude, they cannot be fulfilled by any existing stock in silver because there isn't any stock of any significance.

[01:28.0] Therefore, this is a fundamental change. Some viewers might remember the late 1970s when silver quickly climbed from a few dollars up to \$50. This was primarily speculation by the Hunt Brothers.

[01:44.7] And of course, the market could quickly sell enough paper silver to crash the price. And it didn't stay long at \$50. This time, any selling that is attempted by bullion banks fails, and we've seen many times being sold in the evening and, within a few hours, it's back up again.

[02:06.0] And this has happened last week again. Friday evening was sold off and then quickly went up to \$90. I think we're quickly going to see \$100 and more already in the Far East and in Australia, like the Perth Mint, selling now silver at over \$100.

[02:25.0] So the price in London and in New York will have to follow. So what does that mean for the ordinary investors? Well, it clearly means that silver is just starting the move, and we are going to see, as I have stressed many times, we are going to see multiples of the current price.

[02:44.8] Will it correct? Of course, silver always corrects, but this is not a normal market because it's now turned into a physical market, which is it should always be rather than the manipulation that we have seen in paper markets.

[03:00.0] So physical demand has gone from 10% of production to now 50% in the last year. That is a massive increase in demand, obviously stemming from solar panels, electric cars, electrical products, electronic products and also of course from defence contracts.

[03:18.4] Every missile uses quite a lot of silver, and all other electronic products and weapons use a big amount of silver now. So the demand is there on the physical side, and the demand is there on the investment side, and the production just isn't there. To satisfy this demand, we've had deficits for the last five years.



[03:36.9] Those deficits are going to increase. This is why there will be constant demand for silver, and it is probable in the next year or two that there'll be failure in some markets. Whether that will be in the London market, and some bullion bank will go under. Whether that will be on Comex, we don't know.

[03:53.9] But the risk is very high. So it is obviously absolutely important for investors to hold nothing but physical silver, buy physical and hold it outside the banking system, not within the banking system. Don't buy ETFs, don't buy any futures, hold physical silver and keep it in a safe storage, in a safe vault like we do for clients, and keep it outside the banking system.

[04:19.7] Now, there are of course many other factors that influence the price of the metals. Gold is also going up, but as I have made clear for quite a while, silver will go twice as fast as gold in the coming years. Now the gold-silver ratio has gone from over 100 to about 50.

[04:36.4] Now the long-term ratio is probably going to be around the 15 level initially, but I wouldn't be surprised to see even lower than that, that being a natural level. But now I think the demand is of such magnitude and the supply so minuscule that silver could easily go under 15, that is, the gold-silver ratio could easily go under 15 to maybe 10.

[05:00.3] Many years ago. Probably 10 years ago or so, I made a forecast. I lately said that you shouldn't make forecasts because they're meaningless. But forecast was just playing with figures and saying basically gold is absolutely going to reach \$10,000 because that is a magic figure and that was already 15 years ago or more, I said that.

[05:22.3] Now I'm absolutely convinced we'll see \$10,000 for gold. What does that mean for silver? If you take the gold-silver ratio at 15, which is an historical quite important level, then you divide 10,000 by 15, you get 666.

[05:38.3] So, a minimum we would see with silver, in my view, is \$666. And we could easily see a ratio of 10, which means silver would go to \$10,000 divided by 10, \$1,000. And that could only be the initial levels. Remember that we're now of a paper money era and moving into real money and real assets, period.

[06:02.0] That means that people will want to hold physical products, physical gold, physical silver, physical assets in general, and paper assets will decline dramatically. Some viewers might have seen an article I've written about a stadium that you fill up with water.

[06:18.7] Start with one drop, double it every minute to 2, 4, 8, etc. And then the question is, how long does it take to fill the stadium full? Actually only takes 50 minutes. But the interesting thing is that after 45 minutes, the stadium is only 7% full.

[06:39.3] So the final five minutes, it goes from 7% to 100%. And this is as I have explained before, this is how I see the markets in gold and silver and in fall of the dollar happening. We are going to see exponential moves either on the downside or on the upside.

[06:57.4] But in the metals will be clearly beyond the upside. Therefore, gold and silver will move at a speed that no one can believe. The people who trade technically and look at stochastics or RSI or momentum or whatever, they are going to fail because if you use the conventional tools, they're not going to work in the market.



[07:15.8] But there's the physical market that determines it, and that when the demand outpaces the supply in such a major way. So therefore, it's dangerous to use physical tools. Of course, we're going to see corrections on the way. It's not going to be a straight line, but I don't expect corrections like we saw in 1980, for example, or even in 2011.

[07:36.6] I think the corrections will come. I don't think we are ready for a major correction yet. There will be smaller ones, but not a major one, will maybe come later, in six months' time or so. So now is the time to acquire silver and gold. We recommend to our clients the ratio between silver and gold, about 70% gold, which is the king of metals, and that is less volatile.

[07:57.5] That's why you should hold more gold and silver. But up to 30% in silver or maybe a little bit more of your total metals holding is responsible, and you are going to see the move of a lifetime. But remember, you are not buying silver or gold for speculative purposes or to make money.

[08:16.2] You are buying it to protect your wealth against the total destruction of wealth that we're going to see in the next few years. That is a destruction of paper wealth that is now, at levels which are unprecedented in history, because money printing has been unprecedented, and lending has been unprecedented.

[08:35.2] Countries will go bust, banks will go bust in America, in Europe. Whether it's due to property market, whether it's commercial markets, or people not being able to pay their loans, it doesn't matter. Many banks will go under. Governments and central banks are going to print unlimited amounts of money, and therefore, the value of your dollar, your euro or your pound is going to collapse.

[08:58.6] And that would be reflected in a much higher gold price. So please, it's not too late yet because we're going to see major moves ahead. So please buy physical gold, buy physical silver. Store it safely outside the banking system. We help clients with saving in bigger amounts of gold and silver in our Swiss mountain vault or in Vault in Singapore.

[09:20.4] So please buy gold and silver. Think of your family and think about preserving generational wealth rather than destroying now your wealth in paper money, which is going to be the case if you leave it in paper money. I expect stock markets to decline by at least 90% against gold and silver, probably more, maybe 95, maybe, maybe even more so.

[09:42.8] Therefore, don't stay in the conventional paper markets. Hold real assets, hold them outside the banking system and hold them in a safe jurisdiction. Remember, there will be capital controls around the world, so you want to stay out of capital controls also by having them stored in countries that are not affected by that.

[10:00.6] Thank you.