

Big Banks Manipulated Gold and Silver Markets

By [Washington's Blog](#)

Theme: [Global Economy](#)

Global Research, September 16, 2013

[Washington's Blog](#)

Gold and Silver Are Manipulated

The Guardian and Telegraph report that gold and silver prices are “fixed” in the same way as interest rates and derivatives – in [daily conference calls by the powers-that-be](#).

Long-time trader Andrew Maguire told [told](#) King World News this week that 2 JP Morgan whistleblowers have handed over evidence of gold and silver manipulation by their bank:

Very recently [Commodities Futures Trading] Commissioner Chilton assured me, and I’m going to quote him exactly, “I can’t appropriately express my frustration and disappointment with how we’ve handled the silver investigation

And, as you know, I’m prohibited from actually saying much. That said, I will not let September go by without speaking out if the agency doesn’t do so.”

I was also contacted by two JP Morgan employees who told me they had a large amount of documented evidence of market trading abuses in gold and silver by their bank (JP Morgan). [And they handed it over to the CFTC.]

We’ll have to wait to see if Maguire’s explosive allegations pan out.

As shown below, big banks have manipulated *virtually every market* – both in the financial sector and the [real economy](#) – and broken [virtually every law on the books](#).

Energy Markets Are Manipulated

The Federal Energy Regulatory Commission says that JP Morgan has [massively manipulated energy markets in California and the Midwest](#), obtaining tens of millions of dollars in overpayments from grid operators between September 2010 and June 2011.

Commodities Are Manipulated

The big banks and government agencies have been [conspiring to manipulate commodities prices for decades](#).

The big banks are taking over important aspects of the *physical* economy, including [uranium mining, petroleum products, aluminum, ownership and operation of airports, toll roads, ports, and electricity](#).

And they are using these physical assets to massively manipulate commodities prices ...

scalping consumers of [many billions of dollars each year](#).

Interest Rates Are Manipulated

Interest rates are rigged:

- The big banks have conspired for years to rig interest rates ... upon which [\\$800 trillion in assets are pegged](#)
- This was the [largest insider trading scandal ever](#) ... and the [largest financial scam in world history](#)
- [Local governments got ripped off bigtime](#) by the Libor manipulation
- Libor is [still being manipulated](#)

Derivatives Are Manipulated

The big banks have [long manipulated derivatives](#) ... a [\\$1,200 Trillion Dollar market](#).

Indeed, many trillions of dollars of derivatives are being manipulated in the [exact same same way](#) that interest rates are fixed: through [gamed self-reporting](#).

Currency Markets Are Rigged

Currency markets are [massively rigged](#).

Oil Prices Are Manipulated

Oil prices are [manipulated as well](#).

Everything Can Be Manipulated through High-Frequency Trading

Traders with high-tech computers can manipulate [stocks, bonds, options, currencies and commodities](#). And see [this](#).

Manipulating Numerous Markets In Myriad Ways

The big banks and other giants manipulate [numerous markets in myriad ways](#), for example:

- Engaging in mafia-style big-rigging fraud against local governments. See [this](#), [this](#) and [this](#)
- Shaving money off of virtually every pension transaction they handled over the course of decades, stealing collectively billions of dollars from pensions worldwide. Details [here](#), [here](#), [here](#), [here](#), [here](#), [here](#), [here](#), [here](#), [here](#), [here](#), [here](#) and here
- Charging “storage fees” to store gold bullion ... [without even buying or storing any gold](#). And [raiding allocated gold accounts](#)

- Committing massive and pervasive fraud [both when they initiated mortgage loans and when they foreclosed on them](#) (and [see this](#))
- Pledging the *same* mortgage *multiple* times to *different* buyers. See [this](#), [this](#), [this](#), [this](#) and [this](#). This would be like selling your car, and collecting money from 10 different buyers for the same car
- [Cheating homeowners](#) by gaming laws meant to protect people from unfair foreclosure
- Pushing investments which they knew were terrible, and then betting against the same investments to make money for themselves. See [this](#), [this](#), [this](#), [this](#) and [this](#)
- Engaging in unlawful “[frontrunning](#)” to manipulate markets. See [this](#), [this](#), [this](#), [this](#), [this](#) and [this](#)
- Engaging in unlawful “Wash Trades” to manipulate asset prices. See [this](#), [this](#) and [this](#)
- [Otherwise](#) manipulating markets. And see [this](#)
- Participating in various Ponzi schemes. See [this](#), [this](#) and [this](#)
- Charging veterans [unlawful mortgage fees](#)
- [Cooking their books](#) (and see [this](#))
- [Bribing](#) and [bullying](#) ratings agencies to inflate ratings on their risky investments

The Big Picture

The big picture is simple:

- The big banks manipulate every market they touch
- Too much interconnectedness [leads to financial instability](#)
- The government has given the banks [huge subsidies](#) ... which they are using for [speculation](#) and [other things](#) which don't help the economy. In other words, propping up the big banks by throwing money at them doesn't help the economy
- Top [economists, financial experts and bankers say](#) that the big banks are too large ... and their very size is threatening the economy. They say [we need to break up the big banks](#) to stabilize the economy
- The big banks [own the D.C. politicians](#) ... so Congress and the White House won't

do anything unless the people *force* change

The original source of this article is [Washington's Blog](#)
Copyright © [Washington's Blog](#), [Washington's Blog](#), 2013

[Comment on Global Research Articles on our Facebook page](#)

[Become a Member of Global Research](#)

Articles by: [Washington's Blog](#)

Disclaimer: The contents of this article are of sole responsibility of the author(s). The Centre for Research on Globalization will not be responsible for any inaccurate or incorrect statement in this article. The Centre of Research on Globalization grants permission to cross-post Global Research articles on community internet sites as long the source and copyright are acknowledged together with a hyperlink to the original Global Research article. For publication of Global Research articles in print or other forms including commercial internet sites, contact: publications@globalresearch.ca
www.globalresearch.ca contains copyrighted material the use of which has not always been specifically authorized by the copyright owner. We are making such material available to our readers under the provisions of "fair use" in an effort to advance a better understanding of political, economic and social issues. The material on this site is distributed without profit to those who have expressed a prior interest in receiving it for research and educational purposes. If you wish to use copyrighted material for purposes other than "fair use" you must request permission from the copyright owner.

For media inquiries: publications@globalresearch.ca