

Foreign Embassies Urged to Stockpile Local Currencies

By [Global Research](#)

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A top investment advisor, Harry Schultz – who was MarketWatch’s Peter Brimelow pick for financial newsletter of the Year in 2008 – is now [claiming](#):

Some U.S. embassies worldwide are being advised to purchase massive amounts of local currencies; enough to last them a year. Some embassies are being sent enormous amounts of U.S. cash to purchase currencies from those governments, quietly. But not pound sterling. Inside the State Dept., there is a sense of sadness and foreboding that ‘something’ is about to happen ... within 180 days, but could be 120-150 days.

Investment advisor and former Army Counterintelligence officer Bob Chapman is [saying](#) the same thing, reporting on the possibility of a so-called “bank holiday” planned for late August or early September. According to Chapman’s sources, U.S. embassies around the world are selling dollars and stockpiling money from respective countries where they operate.

Leading trend forecaster Gerald Calente has also repeatedly predicted a “bank holiday”.

But the rumors of embassies being advised to stockpile local currency is stunning and – if true – point to a possible huge devaluation in the dollar.

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