

TRANSCRIPT: Mirror Rob Kirby The Future Of Financial Markets...

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metal, futures, gamestop, people, dave, rob, regulators, physical, silver, shorting, stock, gold, precious metals, ounce silver bar, buy, price, sold, capital markets, hedge funds, comex



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Vote for those of you unfamiliar with Rob. He was born in Halifax, Nova Scotia. He received his post secondary education at York University and economics in Toronto. When Rob finished his degree, he went to work in the financial district base street in Toronto. He worked on an institutional trading desk he also worked as an inter international inter dealer broker of foreign exchange and interest rate products. Rob started writing on economic issues and has been involved in a number of entrepreneurial, entrepreneurial pursuits. He has written a book from a gold bugs point of view, I encourage you to go to his website Kirby kRb. Why Kirby analytics comm It is my honor to welcome back my friend Rob Kirby. Rob, welcome back to the operation freedom platform.



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pleasure to be with you again Dr. days. Okay, Rob, you are a guru in dissecting financial events and issues. Rob, this is no surprise to anyone who has listened to you what happened this past week. And I believe what will transpire in that not only this week, but many weeks to come, educate our listeners on the GameStop situation, and how that then morphs into the precious metals arena. Well, the GameStop situation Dave, we had, we had industry players who had sold, let's just say more stock, more stock in games in GameStop was sold than shares actually existed. It's my understanding that the short interest was equal to 140% of the outstanding stock issued. So that's like saying it to put it in really simple terms for people, if a company issues a million shares that are that are to be traded. And but yet people who short sell



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short sell to the tune of 1.4 million shares eclipsing the amount of shares that are even available by 400,000.



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And Dave, in our, in our capital markets, we have we have people that are called regulators and regulators are supposed to prevent this from occurring. So like, the theory is that you'd never have more stock sold than exists because regulators would prevent the people that would do it from doing so. And it wouldn't be allowed. But this very thing, Dave, that's been so so amazingly brought into focus with with with GameStop. This, this kind of shenanigans has been going on in the precious metals arena for easily 20 years, and quite possibly a lot longer than that, where we have regulators that turn a blind eye when silver and or gold is sold short on a futures exchange, like the coolmax, or the Ibma. London bullion Market Association. The two probably top are the two best known



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markets, which are supposed to be bringing us transparent price discovery in precious metals, but in fact, doesn't at all days. And the reason the reason why precious metals don't bring us honest price discovery. And when I say honest price discovery, what I'm what I'm really saying, Dave is that the price of silver that we're that we're broadcast to on on a on a weekday basis, is the price of a gold and or silver future, as determined on the COMEX exchange, and it has very little to do with the amount of silver or gold that actually comes out of the ground or that is available to be purchased or consumed or taken delivery of in physical form. So



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but at the end of the day,



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futures in metals, Dave, were developed back in the in the aftermath of President Nixon taking the US dollar off of the gold reserve, where where dollars were convertible at the Fed



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in the amount of \$35 surrendered would get you an ounce of gold. When when Nixon closed the window, the gold window and made the dollar and convertible into physical gold. We saw the development of futures trading in metals, and they first started trading, believe it or not in Winnipeg, Canada, and they started trading in a backwater, relatively speaking, and when I don't I don't wish to make any



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You know, any city anywhere is sound like a backwater. But relative to New York, London and even Toronto, it was chosen that the, that the metals would first begin trading on an exchange in Winnipeg, Canada, because they were in, in their in their design date, because because information has leaked out about communications between central banks



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be at the fed the Bank of England, the US Treasury. And these communications that have leaked out over the years. They explain that the expressed reason for the development of futures in metals was to dissuade people from wanting to own physical metal, and to relieve the pressure of people wanting physical metal. So by their very design, they were they were designed to suppress demand for metal. And you know, what they've they've been working very well, for a lot of years. Because that's exactly what futures in metals, do. They suppress the price, and they suppress physical demand, or sell or sell the story goes.



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Well, Robin, and now, these these hedge funds that, as you said, and in particular, they're doing as you describe something called naked shorting, right, they're shorting. They're shorting a stock or in, as you mentioned, precious metal like that they don't they don't have. Well, you see, Dave, listen, they're shorting of stock is allowed, so long as the person shorting the stock borrows the shares.



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And But you see, the problem is, regulators are supposed to ensure that anyone shorting the stock also borrows the stock that they've shorted, and there are costs involved with

borrowing stock. But when when you have shorts in the market, that are over and above the total stock issued, clearly, people haven't borrowed the shares, because there aren't enough shares available to be borrowed to satisfy the amount that is short, because the amount short is greater than the amount of stock available. Hence, it's it's fraudulent on its face. And that's what regulators are supposed to prevent. But they don't. And the reason they don't is because the people doing the shorting are, let's just say part of the powers that be and part of the elites that control our capital markets and our monetary system. And they feel that that gives them free rein to conduct themselves in any manner, shape or form that they choose to. And the people who are supposed to be regulating or derelict in performing their job, and they turn a blind eye to, to this criminal act. Just like they turn a blind eye to naked shorting in the metals arena, where futures are sold, representing metal that has not been mined, and in fact, will never be mined. So what that has to do with the price of what we pay for a physical ounce of metal, when we go to procure it,



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I'm not quite sure because the because the relationship should be should be zero. And I mean, futures futures pricing of metal has no semblance as to how available physical metal is in there either in the retail or institutional market. And I know that firsthand, because I'm engaged in procurement of metal and had been for a very long time. And I know that the, the, the pricing on COMEX, deep on days and past when the when the market has literally been firebombed in the future markets as in sold into the ground.



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There have been many occasions when you can nary find an ounce to buy in physical form, without paying dramatic premiums over the price being reflected on the COMEX exchange. And this goes on time and time and time again, it's like a broken record. And it's very sad, but it is the state of our capital markets. And I mean most people Dave that I talked to even casually, in this day and age they know there's something seriously amiss in our capital markets. Just like we know things are seriously amiss geopolitically



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And it and it goes on and it continues but let's just say the the tension in the air has gone extreme. And sometimes the air is so sick It feels like you can cut it with a knife.



10:16

Thanks for speaking with Rob Kirby from Kirby analytics comm you know, Rob, right now, many of these hedge fund players that have I believe criminally been manipulating you named the financial market over many years time and made billions of dollars. They're now whining on social media platforms in particular, saying, you know, the same people that that bought game stock are now gonna buy silver and gold and well, when they do that they're gonna, they're gonna they're gonna be responsible for imploding the banking system, no. Well,



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I believe it was Thursday, when when, when the when the when the GameStop stock went up. parabolically. And I heard in the mainstream that the people that were engaged in purchasing GameStop.



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They they tried to make it sound like the people that were engaged in that kind of business where they said white supremacists.



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And interestingly, the only person I know personally, who bought GameStop was my nephew's girlfriend, who happens to be Sri Lankan girl, who's 19 years old. And if that's what a white supremacist looks like, looks like to the morons who make those claims, then you don't bring it on.



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So what's gonna happen to the precious metals market this week, in the precious metals, I believe there's going to be a run to the upside in silver. And frankly, what I think will happen is the the, the move to the upside in silver will will be capped, and it will be stopped. And it will be stopped, in my view with a dramatic rise in open interest on the silver futures on the COMEX exchange. And, and we will ultimately See, the move to the upside in silver, we will see it exhausts itself. And then we will see the powers that be if the past serves as any kind of an indication, after the exhaustion of the upside move is complete, they will lean on it, and they will smash the price down probably two or \$3, probably in a matter of hours. Because that's that's what occurs. That's what occurs in a

lawless in a lawless capital market, where regulators are derelict and do not do their jobs. And, you know, until these regulators who are either replaced or criminally charged themselves or removed, this will continue over and over and over again. Because just remember, as I said at the outset, the purpose of precious metals futures, in their very design are to suppress the price to cap and suppress the price of metals. And you know, what, Dave? As far as I'm concerned, they're still working exactly as they were designed. until until I see otherwise.



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You know, Rob, what? And it's always



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it's always a whenever you say, well, it's different this time. But what is different this time is the magnitude in number wise of the public that has become wise to this criminal manipulation based on what happened with GameStop. Right? Yeah. Dave, listen, you're right. It is different this time because people are more awake. And the Achilles heel in the financial system, is the lack of physical metal. Yeah, it always has been and it always will be. But I mean, for this to really stick Dave, we need to have the big hedge funds or the Ray Dalio of the world who speak at times very favorably in terms of owning metal. But after they make claims that they want to own metal or they're going to get long metal, they will go out and buy COMEX futures and consider themselves being one metal.



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And being long, COMEX futures, is not really being long metal. Because the weakness in the whole pricing mechanism is not in the futures which are available in unlimited amounts. The



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the Achilles heel is in physical metal. And let's just say as I alluded to earlier, physical metal trades at a different price than the futures price, it typically trades at a huge premium. And as the premiums grow the the, let's just say the viability or the believability of the futures price comes into question and becomes very suspect. And if if the if the, if the suppression of metals has ever to end, there must be an all out run on physical metal as opposed to the futures.



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And we haven't seen that yet.



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But, Rob, when I checked around, and maybe my information was wrong, but the supply of physical metal, gold and silver is even in small denominations, is, it's actually I found it very hard to find at this point, am I off? No, you're not off at all. Dave, a very good friend of mine is a very major procure



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metal,



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both on the fabrication side and from mints around the world. And in the last six months, this fellow has had trouble procuring 1000 ounce silver bars that he recasts into, let's just say more, more, smaller, smaller sizes, like he'll buy 1000 ounce bar and have them recast into 100 ounce bars, 10 ounce bars and and sell them in his retail locations.



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For the first time in over 30 years in the business in the last six months, on numerous occasions, he has been unable to buy 1000 ounce silver bars period from anyone in the market. That's more than a supply chain problem. That's called there's no silver to be had anywhere when somebody like who I'm referring to cannot purchase 1000 ounce silver bar. And that condition has popped up in the last six or seven months on more than one occasion. And it and it's intermittent. Yes, but but it's comes and goes and the notion that people that are in that industry can't get 1000 ounce silver bar when they want one or need one is something that people should be sitting up and taking note of.



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Now, Rob, some folks are saying right now, you know, I've heard Rob Kirby talk about this for a number of years and I just decided I was going to wait it out. And when the time came, I be able to get my hands on some silver, some gold and here we are, the time has

come and well it appears to be difficult to get my hands on silver and gold. What are those people do at this point?



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I guess Steve look harder



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and remain resolute. I mean, you want to own some physical metal with with where we're headed, I believe, monetarily, we are we are headed into I believe some very dark days.



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You know much much of the groundwork that we've that we've spoken about many times in the past and past interviews date a lot of a lot of these precursors to their being absolutely unavailability and metal, many of these precursors that occurred, and physical metal is becoming harder and harder and harder to procure. And all I can say is that what people are witnessing in the crypto world should be occurring and should have already occurred in metals. And the only reason it hasn't occurred is because of precious metals futures.



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And would it be interesting that this little stock called GameStop is what actually opened people's eyes awakened people and lead to this multi decade criminal manipulation in precious metals prices. If it actually melted, melted, that business model that has made billions and billions of dollars for the criminal banking syndicate. Well, you know what, Dave, it could very well happen and and it could very well be as you state, it could be that this GameStop situation is like, is like the proverbial thread or you know, hanging hanging thread on a sweater that when you give it a good tug, the whole sweater comes unwound. And isn't it interesting quite the plan words, that Game Stop this small stock



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actually stopped the game that the criminal banking syndicate has played with the support of the regulators and essentially, essentially undermine the entire foundation of financial markets worldwide. Isn't it ironic that it is, as you said, Dave GameStop is putting

an end to the shenanigans sort of possibly putting an end to the shenanigans that have been going on for too long.



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It's fitting, I couldn't have written a better story and scenario.



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How can folks follow you because they need to follow you on a daily basis. Well, Dave, you can catch me on the web at Kirby analytics. com