

#SilverSqueeze

Ross Welcome to Renegade Inc. It is claimed that the silver market is one of the most manipulated markets in the world. It's also claimed that there's a drastic shortfall between how much of the precious metal is above the ground versus how much of it has been sold in paper contracts. But could this be the year that sends the silver price to the moon and gives the so-called silver stackers their long awaited moment in the sun?

Ross David Morgan, great to have you back on Renegade Inc.

David Morgan Ross, it's great to be back with you.

Ross David, if there's one name in the world that's synonymous with silver, it's yours. It's a relatively small world, the silver world. But you are a sort of a doyen, an expert on it. When we see silver squeeze smashed all over social media, what does it mean? Explain to the layman what the silver squeeze is.

David Morgan While I'm going to back up and go to history, Ross. The first real silver squeeze that I wouldn't say I was involved in, but in a cursory way I was, was the Hunt Brothers in the late 1970s and the 1980s. And if you look at January of 1979, the Hunt's has accumulated a great deal of physical silver and futures contracts and the price went from six dollars in 1979 to fifty dollars a year later. So you've got a huge move. In fact, you got about almost 90 percent of the move in the silver market during the last 10 percent of the bull market. So it was a huge move in a short amount of time. And that was a squeeze. A squeeze is when the buying pressure overpowers the selling pressure, and/or the availability of the product. So you could cause a squeeze in the orange juice market. It's usually equated to the commodities markets and futures. However, it can be done in the stock market as coming to real time the GameStop situation. So the current silver squeeze is kind of on the back of a huge short position that somebody figured out the GameStop realised that the float was very small, realised that it was oversold because the options market went in, bought it up and put on a lot of buying pressure, which forced the shorts to cover and drove the price sky high. So that's a short squeeze.

Ross Right. So when it comes to silver, the other chat is that there is way more paper silver in the world than physical silver. Can you explain to viewers what that actually means?

David Morgan Well, the silver market is based on commercial bars, one thousand ounce bars. And these are bars that are used for investment at times, but they're basically used in industry. And it's just a convenient form to break down, to go to the mints, to make silver coins or other areas. And that is the determining price. The problem is - if you want to call it a problem - the fact is that it's a derivatives market. For every bar that's on the exchange, there are more contracts available to buy and sell for each bar. So at times there's a cover ratio of, say, three to one, which is currently about where we're at, which means there's three times as much paper silver as there is physical silver in the exchanges. And that's easily proven because you can see with the open interest is and you can see what the warehouse inventory is. And it's a simple division problem you learn in the third grade.

Ross There's been a lot of chat on social media about these phantom bars. What do you say about these organisations that may have said they've got the amount of silver that you've ordered, it's in their safekeeping, but actually, if everybody came at the same time requesting that silver, they wouldn't have the inventory to fulfil those requests?

David Morgan Like in the days of the goldsmith, usually maybe 10 percent of the people actually turn in their gold certificate for gold or their paper certificate for silver. But once there is, let's say, a run on the bank, then you could have a problem because the cover ratio isn't there. Now, to be fair, because I don't know the details, it could be a backlog problem. In other words, they may have the inventory coming in, we'll call it a reasonable amount of time that would take care of every piece of paper. Frankly, I doubt it, but I can't prove it. But I could make the case, and I'll be fair that it could be a backlog problem. It's not a problem that they have the silver there at this time, but it could be fulfilled in the future. The problem is with what the contracts say. Does the contract say you've got 28 days or less? Does the contract say we can fill it with paper? Does the contract say if you tick us off on the phone and you're nasty to us, we just cut you off and send you a cheque? We don't know. Well, we know in some cases, I mean, you can read the contract, you'll know. So some people taking the other side are complaining, oh, they didn't give me my silver. Well, read the contract. It says they could send you a cheque and they did.

Ross It's the key point though isn't it? Read the fine print and the T&Cs, because ultimately, just taking someone's word for it a vault isn't going to cut it. But Richard Hay, he's made this claim that its keyboard warriors starting this type of squeeze and that they are circulating, and I quote, 'a variety of information'. Would keyboard warriors have the ability to create this kind run or this type of interest?

David Morgan Well, I got several comments on that. First of all, let's just back up for the last year and a half. We go to the World Economic Forum, formerly referred to as Davos in most cases. And Scott Maynard for the Guggenheim, chief investment officer, was asked by Bloomberg Finance, what was your go-to investment for 2020? And this is, like I said, early January or in January, and he said silver and the interviewer said, silver, why not gold and he explained silver was a better value. Last year in 2020 over three hundred million ounces was put into the ETFs. That is institutional demand. That is not keyboard warriors. That is the lion's share of the market. That is what took place. It's not the little guy on the keyboard buying, you know, 10 ounces of silver, one hundred ounces of silver, a thousand ounces of silver, that's really causing the problem. They're really just kind of a bait and switch. Could it? Yeah, I mean, demand is demand. Silver doesn't stop and ask is the demand coming from retail it or is the demand coming from institutional. But demand is demand and it could take place. I find it ironic, Ross, and I hope you could comment on my comment. What business are you aware of that if you had more demand, you'd be complaining about it? I mean, these are the people that, you know, sell silver. That's their business. So if there was more demand and you had higher margins and you had the facilities to pump out more, I think you'd be happy about it. Why would you denigrate your buyers?

Ross But is it the case, like with other precious metals in the whole complex, that the mints don't want to sell at these levels because they know the future price, or they speculate that the future price, is going to be greater, and actually there's more money holding onto this than flogging it today?

David Morgan I would disagree with that, Ross. I mean, it is a good presupposition and to be fair, I'm not certain. But what I do know from being in the market for so long is that because it's financialized, the power brokers that really run the silver market make far more on paper silver than they'll ever make in physical silver because of swaps, leases, you know, all that. So that's the real answer. So they're real happy to hypothecate, re-hypothecate, swap back, write an option on it, do a, what you call it, a bifurcated you know, it's against the S&P versus silver price and all this nonsense that goes on in the financial industry at large.

Ross Do you think then, with all the synthetic aspect of that and the nonsense, as you call it, when people hear that and they also hear online that silver is arguably the most manipulated market in the world, and that it's in good company, and there's lots of others, right?. But do you think it's because of all those derivatives, because of all those swaps, because of all those synthetics, that that bolsters the claim that this is one of the most manipulated markets?

David Morgan I believe it is. But first of all, let's be crystal clear. Every market's basically manipulated. And I say that with super authority because the whole financial system is based on an asset and that asset is money. I'll put that in quotation marks. Let's call it currency. And there's an interest rate. So it's the price of money. So if you could control the flow or the price of money, everything is based on that - everything - housing, transportation, communications. And so if you could control that, you control everything. So the whole system has been manipulated. Now if you're going to break it down into the lumber market or any commodity market or the stock market - yes, they're all manipulated. The point you're making, and I'm getting to it, is that is silver the most manipulated? I build the case, yes. The reason I say that, is if you put it up against all other commodities - gold, soybean oil, the meats, the SOFS, it has the longest cover of any commodity, which means that normally in oil market, the short position represents three days. You go in the hogs and I don't know what it is, but, you know, three weeks. But you go into the silver market, it's like over half a year that's been shorted in the silver market. So on that basis - I'm not making it out of my head. It's not personal. It's not emotional. It's a fact that silver has a longer or greater short position than any of the futures.

Ross People who see their purchasing power diminished when they're using fiat currency, people who think that the real rate of inflation isn't the number that's coming out of any of the institutions that we used to rely on. What should they do now? And of course, this isn't financial advice, but when it comes to buying precious metals to try and in some way protect their wealth, I know you're going to promote doing that in a certain percentage of your portfolio. But just give us the rationale as to why you would promote having some exposure to the silver market?

David Morgan Because all fiat fails. You know, we have a 100 percent success rate. So we're in a system now that's failing. There's very little doubt about that. We're in the everything bubble. The only thing that's undervalued is pretty much the commodity sector and people are really seeking what are we going to do about it? And the banks are as well. They look like they want a central bank, digital currency, and they want to kind of take care of the debt. However, how they're going to do it - just write it off? I'm not certain. So we are at the end of the great Keynesian experiment. You can print yourself wealthy. Well, we're finding out you can't. So that was number one. All Fiat fails, those three words. And so what do you do? Well, gold hasn't failed for five thousand years. Silver hasn't failed for five

thousand years. Bitcoin has been around for over ten. And I'm not going to say it's going to fail, but what I will say is that gold is recognised by anyone, anywhere, and it is decentralised. The gold or silver coin is basically anonymous when you exchange it for a good or service with somebody.

Ross David, always great to have you and thank you very much for coming back on. And we'll watch eagerly the silver squeeze. But before you go, a prediction. Where's the silver price going to be at the end of 2021?

David Morgan Well, thank you Ross.

Ross I thought ending with a hospital pass is probably the best way to go.

David Morgan Yes, indeed. I'll say forty dollars US.

Ross We're going to hold you to it.

David Morgan OK.

Ross Ivan Bayoukhi, welcome to Renegade Inc.

Ivan Bayoukhi Thank you so much for inviting me. I appreciate it so much.

Ross Ivan, tell us, you started Wall Street Silver, the Reddit Group. Tell us why you did it and what the intent was behind it?

Ivan Bayoukhi Yeah, for the longest time, I felt the need to wake up the masses because the whole world you can just see it's manipulated. Everything from oil prices, you look at your every day gas prices. Everything is manipulated. So I was sitting down with my dad not too long ago, about two, three months ago. And he was watching some hockey and we were watching Wall Street bets on Reddit. First day they were at a million followers. Second day they were at two million. Third day they were at three million. And I just sat there and I was like, we really need to start waking up the masses on silver so they can have some sound money in their hands and in their possession, so it's physical. But yeah, now our path and our goal is beyond one hundred thousand. And we will start waking up millions of people.

Ross When you say waking them up, waking them up to what exactly?

Ivan Bayoukhi To sound money. For the longest time, you look back ten thousand years ago before the Romans, there's always silver and you'll look five thousand years into the future, there's always going to be physical silver. Silver is used in so much from solar panels to all the vehicles are moving electric and you need silver for that. But people don't understand that the paper money in your pocket sooner or later will go away. Almost 90 or 99 percent of fiat currencies, which is a dollar backed by nothing, has been completely gone in history. So you could look back five thousand, ten thousand years in the past. In the future, there will always be silver, that real sound money.

Ross And what you say to those people who say, yeah, look, I buy the barbarous relic idea with both gold and silver. Silver's a poor man's crypto. You don't want to be in silver or gold or platinum or any of these precious metals. What you want is a bit of Bitcoin and all the variants that come with that. Would do you say to them?

Ivan Bayoukhi Can you hold a Bitcoin realistically? Can you go to someone down the road and say, hey, I'm going to trade you this Bitcoin. You can't see it. It's in a digital wallet. And I have nothing against anyone who invests in cryptos or any type of stocks because you're free to do absolutely anything you choose. But for me, personally, if you don't hold it physically, you don't own it. You can see what happened in the United States when the power went out not too long ago, about a month or two ago, I think it was in Texas. And you couldn't even use Bitcoin. You couldn't even use your digital wallet when you go to the store. Physical silver is a nice way to hedge against inflation. You have it in your pocket or you can keep it in storage. But I don't have anything against people who do invest in Bitcoin. But if you don't hold it, you don't own it.

Ross There's a journalist at the FT who will remain nameless for diplomatic reasons, and he wrote a piece, very derogatory piece, about what he called silver stackers. And the thrust of the piece was, as soon as you meet one of these so-called silver stackers, just leave them in their bubble. Don't try and puncture their world. Don't try and wake them up to economic reality. Silver is going to zero. Just walk away. He published it, of course. A week later, a massive spike in silver and he took all the inbound for it. Why does the mainstream, or corporate media, paint people like you and other silver stackers in such a bad light?

Ivan Bayoukhi I think that the mainstream media is controlled by a handful of corporations. So it's very tough to get a simple truth like silver out to the world. But I truly believe that there has been for the longest time a suppression of truth on silver and having real value in your hand. There's been a Ponzi scheme since the beginning of time, since beginning of human history, where you can just print a Fiat. Some smart guy figured it out a long time ago, where is like, let's just print some fake money and let's back it by nothing but interest. But you can look back into anything into history and you'll always find either silver or gold. So there's no knock against gold either. We appreciate physical assets. And at the same time, if there's anyone who is currently trading digital assets like Bitcoin, Ethereum or anything like that, that's not an issue too.

Ross You recently had a Go Fund Me campaign starting a target of ten thousand bucks. You got over ten times that. You're now going, as you have done before, back on a billboard campaign. Just talk us a little bit about that, and is that part of the process of, as you put it, waking people up?

Ivan Bayoukhi Yeah, absolutely. We had a Go Fund Me. Actually, our first 18,000 followers on Wall Street, Silver on Reddit. Now we're at fifty five. But our first eighteen thousand people, I looked at a post and one of our members said someone should start a Go Fund Me for billboards and everyone pitch in some money so we can start raising awareness. And instantly after that I was like, what a great idea. Stayed up all night, set up the GO Fund Me. And now you're starting to see just in two weeks, I just had a goal of ten thousand dollars. We raised one hundred and sixteen thousand dollars in two weeks. Everyone from bullion dealers, which we really appreciate them, donated. Absolutely everyone started donating.

Now, the whole main goal is to put billboards all over the world. But our first goal is Limor Advertising just in North America. And then you can have people go to these billboards, take pictures of them, start sharing them, and then we spread it on social media. Because you can put up a billboard anywhere, it's not going to do anything. But we need people to go there and actually share the pictures. That's when you start blowing it up on social media.

Ross So what's the purpose behind that? You want to get people aware and ultimately ramp the silver price because people will say, oh, well, you are just doing it for your own gain?

Ivan Bayoukhi Yeah, no, we love Silver personally. Like everyone in the community, we're not just trying to pump up the silver prices, even though we highly understand that silver is undervalued. You can look at like how does it make sense that a coin, digitally, that is worth forty or fifty thousand dollars, but an ounce of silver that's used in every single day to day uses from from health care to technology, it's only thirty dollars or less for an ounce. So the main goal here is to wake up the masses to real sound money that they can hold. With this billboard campaign we'll start raising awareness. People will start actually waking up and saying, wow, the death of the dollar is coming. You can start seeing the implosion of the US dollar of even the Canadian dollar. Because I'm here in Canada. And back when I was younger in 2008, 2009, we were very strong compared to the U.S. dollar. We were very similar. Now we've lost 30, 40 percent of the value of the Canadian dollar. So it is dying.

Ross When you say the silver market has been manipulated since the dawn of time, who's doing the manipulating today? Because the very journalist who wrote the corporate journalism piece about silver stackers being conspiracy loonie's, he would argue hard that actually this is a market operating as all markets do. It's free and there's no manipulation.

Ivan Bayoukhi When big bullion banks are being fined or when big banks are being fined nine hundred or eight hundred and twenty million or nine hundred and some million dollars for an actual spoofing, that just tells me one thing that you are seeing people get away with manipulation in the markets no matter what it is. But you see people get away with manipulation. There's fines being put out there and nobody else does anything about it. So one hundred percent if there's a fine last year that got put out, and everyone knows what I'm talking about. JPMorgan got fined for spoofing silver, there's no secret. So when people are fined, probably other bullion banks are coming out and saying, well, they got fined and they're OK, why don't we do it? That's how I see it.

Ross What happens to the bullion banks if the silver price starts to rise?

Ivan Bayoukhi That's a great question. They could either be really, really, happy because they've accumulated a lot of the physical silver or they'll be super upset because now Wall Street Silver or we will start waking up the masses and people will start having silver in their pockets. But the bullion banks can't do nothing or these major people in the world trying to suppress silver. At the end of the day, you can only keep the lid on so long.

Ross And when the lid pops off, what will happen to these bullion banks?

Ivan Bayoukhi Collapse. I think you'll start seeing a reset coming. That's what everyone's talking about, the Great Reset. I think there will be two resets. The first one that these huge

collaborators and conspirators are putting together to put a digital dollar together so that they can start tracking the masses. That will fail because they'll push that on people. And then the second reset will come and that will be a complete currency backed by silver and gold. So when that comes, silver and gold will skyrocket and you'll start seeing the real value of gold and silver.

Ross So, and I think I probably know the answer to this question. Viewers out there watching this, if they are concerned about their financial situation, they realise that fiat money is ultimately doomed. What should they do? And I'd just like to say this isn't financial advice. You're not a financial adviser, but this is something that you've thought about for a fair bit of time.

Ivan Bayoukhi So back in 2015 when I first really got into silver, I started thinking about just like what I told you earlier, the Canadian dollar started dying when I was younger. It was very similar to the U.S. dollar. It started dying off. Now it's pretty embarrassing the Canadian dollar compared to the US dollar, the strength. So that gave me signals in my head, OK, my currency is dying that I'm holding in my pocket. But silver, it keeps going up in value. And you look past five, six, seven years, silver has gone up no matter what any type of precious metal or commodity. Lumber is skyrocketing right now. So you're starting to see anything that holds real value - land, silver, gold - is skyrocketing. Anything right now in the stock market is an illusion. That's why there's so much manipulation in the world. The real thing that will really start waking up the masses, when you'll start having real flashlights going off in your head, is when you start stacking physical silver, because then you'll be like, wow, all this fiat currency I have is backed by debt. I don't want that.

Ross In a world that's swimming with private and public debt, right?

Ivan Bayoukhi Absolutely.

Ross And what you're saying is to be a part, or to be aside from that system is, in a sense, some kind of personal sovereignty?

Ivan Bayoukhi Yeah, perfectly said. You feel almost like a sense of freedom when you start stacking silver and it's nothing political at all. You'll just start awakening yourself. You'll start seeing the truth. You'll start seeing the flashlights go off. And I've said it a hundred times in interviews, but it's a huge hedge against inflation. Your dollar will die. Look at Venezuela right now. They're throwing all of their money on the streets because it's not worth anything.

Ross A wanna be silver stacker. What do they do?

Ivan Bayoukhi Many things. First thing is we have a strong due diligence that's called New People Start Here on Wall Street Silver on Reddit. It gives you a full breakdown. And of course, you have to make up your own facts. You have to make up your own decisions. So don't just take anything blindly. Please read into it. Read into Silver. Read into David Morgan. Read into Robert Kiyosaki when talking about silver. But there's so many smart people that will educate you. And like Wall Street Silver, if you want to join us, we have a education due diligence post on silver. But the most important thing is just research.

Knowledge, enlighten yourself, because for the longest time they made the Roman circus for four or five thousand years ago and keep people distracted. Video games. And I love video games, but everyone keeps everyone distracted. News, politics. So now it's starting. It's the time to wake up the masses.

Ross Ivan, thank you very much for your time. I wish you all luck with the Wall Street Silver Group and the billboard campaign and let's see whether the bullion banks are and certain corporate journalists at the end of this year.

Ivan Bayoukhi I appreciate you so much. I appreciate all your viewers. Thank you so much for inviting me. This has been a huge pleasure and an honour. So I thank you guys so much.