

300 Trillion Derivatives losses

written by Edward Maas | June 28, 2013

300 Trillion Derivatives losses

June 28, 2013

Greyerz: "A few years ago when the problems in Greece started, it was found that the Goldman Sachs had helped them to hide the real truth of their economy by a major derivatives positions.

Now we've found out that Italy has done exactly the same thing. They took out derivatives in order to meet euro criteria back in the late 1990s. They had a total of \$31 billion of derivatives and now they are finding that at least \$8 billion of that is worthless. That's about 30% of the entire position....

...

The full interview can be read on KWN....

Matterhorn Asset Management is dedicated to wealth preservation through safe and secure silver and gold storage in Switzerland. Protect your gold in the world's safest vaults. To become a client, [click here](#).