

# CENTRAL BANKS—SILVER & GOLD'S BEST FRIEND

written by Egon von Greyerz | February 16, 2021

Matterhorn Asset Management founder, Egon von Greyerz, discusses the current and speculative nature of both Bitcoin and gold ETF's, observing that neither asset is in fact a genuine store of value. Gold ETF's are paper assets with zero correlation to actual physical supply and demand metrics. As such, BTC and paper precious metal instruments qualify as classic momentum trades open to easy price manipulation, as evidence by Elon Musk's most recent "Bitcoin" double-speak.

Egon addresses as well the headline-making Game Stop narrative and the subsequent "crowd funding" attempt to put a similar short squeeze on the silver market, which stood zero chance against the massive manipulative powers which the BIS and bullion banks have over the paper silver price. Longer term, of course, silver has no where to go but up due to the genuine lack of physical supply

Ultimately, central banks will remain the best friend to precious metals, as the more fiat money they desperately create to "accommodate" broken debt markets, the greater the currency debasement and hence the more inevitable the price moves north in both gold and silver.