

Swiss National Bank Suffers Big Losses

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Egon von Greyerz: “Eric, the madness of central banks is continuing. We’ve discussed in the past that the Fed has no policy and not a clue what to do next. Their latest minutes confirm this. As I have repeatedly said, the Fed only reacts to economic events and they have no proactive policy. This is exactly what they have confirmed in their latest meeting. Any policy reaction or decision is data-driven. And since U.S. data will continue to deteriorate, the Fed may not raise rates this year...”

In this interview:

- SNB continues to suffer staggering losses
- Central Bank madness
- Profits do not return to the real economy
- Gold buying from the East

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