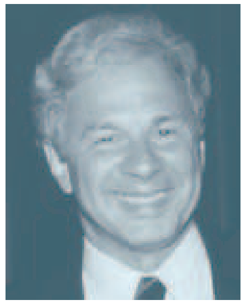
The MILES FRANKLIN Report

June 2008 Written by David Schectman Issue 4

Gold and Silver:

You *will* own them soon anyway, so it might as well be NOW, before the prices rise dramatically!



David Schectman

To all of our new readers, including the hundreds of you who we met in Las Vegas at the Money Show, welcome aboard. You are now entering into the turbulent world of gold and silver. The precious metals markets can best be described by the word "volatile."

There are similarities between the spring/summer of 2006 and the current market. In each instance, the government issued orders to "take down the price of gold" and the "Gold Cartel" obliged. For the benefit of our new readers, I will explain what this means.

The cream is rising to the top

Gold has traditionally been "the canary in the mineshaft." When the price of gold rises, it is a signal that inflation is on the rise. When inflation expectations rise, interest rates also rise, bonds fall and the stock market tumbles. Is it any wonder that our government, the Wall Street brokerages and banks detest gold? There is also an ongoing "competition" between gold and the central banks "fiat" currencies for supremacy. If you haven't been following the relationships between gold and the dollar, the euro, the yen, the pound, the Swiss franc and all of the other currencies, suffice it to say that gold has been *rising* against all of them for the past few years. Perhaps it would be more appropriate to state that it takes *more* of all of the currencies to buy an ounce of gold. Gold is the *standard* and the only question that you need ask is how many dollars or euros does it take to buy an ounce of gold. When it takes more of a currency to buy gold then the price of gold isn't rising but the price of the currency is *falling*. Yes, that is exactly what is happening, and it's happening on a global basis. Think of it this way: Gold is the standard and the cream is rising to the top!

OK — that's a brief explanation of *why* the price of gold is periodically taken down, but *how* is it done and *who* is the Gold Cartel? The "how" is easy. The Western central banks supply tens of tonnes of leased gold to the large New York bullion banks (Goldman Sachs, JPMorgan and others) at very low interest rates (usually 1% or less) which these bullion banks dump onto the COMEX futures market with the intent to *suppress* the price of gold.

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In This Issue

Gold Nuggets

"We are in the end game here, folks. This is a rare opportunity to cash in on a can't-miss winner. Buy gold, sit on it for the next three years and come away a big, big winner. It will play out that way."

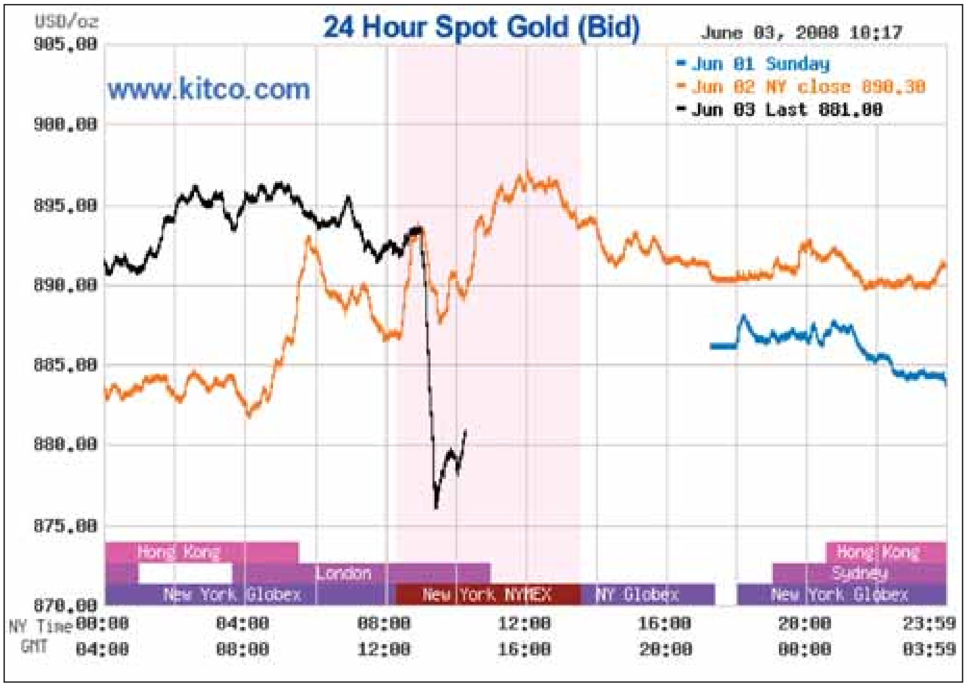
Cover Story, *from page 1*

Look at the following graph of the price of gold on June 3rd. See how the price is smashed straight down from $895 to $876 in a matter of minutes. This is an all-too-common drill and it is the hallmark of an "entity" that is not motivated to sell gold at a profit, but is intent in crushing the price.

Why June 3rd? Because at 9:00 am EST, Ben Bernanke issued a statement that he believes in a "strong dollar." Only a brain-dead trader who runs a hedge fund would sell gold on that news release. That was nothing but pure unadulterated market manipulation. There are no free markets anymore, just interventions.

The Gold Cartel, or bullion banks, sell enough gold to force the price down and they use the proceeds of the sale to purchase government bonds paying 4% interest — which is a nice profit on the 1% they pay the central banks for the gold. The fly in the ointment is that as the price of gold drops, the purchases of *physical* gold in India and the Middle East increases and the drop in price is *temporary*. You can almost hear the Indians, Chinese, Russians and Arabs say "thank you" for the discounted prices.

Here is what gold suppression looks like:



Let's back up a bit and check out the gold market for the past five years. Notice, in the following chart, the orchestrated take-down in April 2006 and notice how it's being repeated now in April and May of 2008. Also, pay attention to what happened after the 2006 take-down. Gold took off to the upside rising from a low of around $575 to a recent high of $1033 in less than two years. The current low of $863, reached a couple of weeks ago, most likely will be the lowest price that you will ever again see — ever in your lifetime. If gold's 80% gain from the 2006 low to the recent high is repeated from the current bottom of $863, we can expect gold to hit$1550 in the next couple of years.

Sell in May and go away

In my last weekly email newsletter, I pointed out that the popular view that gold is a bad investment over the summer is flawed. The facts tell a different story.

There are several newsletter writers who are urging their readers to sell their precious metals now and come back in the fall. They point out that gold and silver do poorly over the summer. First of all, if it were true, I still say don't do it. Rule number one is "we don't ever sell our gold" unless we need the money. Rule number two is "we accumulate gold, especially on the pull backs." It's all about "ounces," and the more the better. I don't care if it's May or June, we do NOT sell. Here is another reason why. Take a look at the following chart. In five of the last six years, gold did not fall after May 1, in fact it increased in price:

Here are the numbers between May 1st and October 2nd for the last six years.

Start Date	Gold Price	End Date	Gold Price	Difference	Percentage
May 2002	$308	October 2002	$321	+$13	+4%
May 2003	$334	October 2003	$384	+$50	+15%
May 2004	$386	October 2004	$417	+$31	+8%
May 2005	$431	October 2005	$468	+$37	+8%
May 2006	$655	October 2006	$596	-$59	-9%
May 2007	$673	October 2007	$747	+$74	+10%

The average percentage gain is 5.8%, which is pretty good for a five-month period and if we exclude the one negative year, the average is up to 9%.

The price of gold depends on the condition of the US dollar against the euro, which for fundamental reasons makes seasonality irrelevant. Gold is reacting to the euro's inverse relationship with the dollar. As the euro fell from 1.60 to 1.57 versus the dollar, gold was sold off by the funds precipitated by a large "push" to get the ball rolling by the Paulson-led Plunge Protection Team and their cohorts, the Gold Cartel.

The current low of $863, reached a couple of weeks ago, most likely will be the lowest price that you will ever again see in your lifetime.

Those who judge the gold price by previous action and the "Sell in May and Go Away" are going to be proved wrong.

Four gold relationships that you should be aware of

1. Gold and oil. There is a long-term relationship between the price of an ounce of gold and the price of a barrel of oil. Historically, an ounce of gold buys 15 or 16 barrels of oil. As of today's price (June 3rd), an ounce of gold buys seven barrels of oil. Either the price of oil has to come down to the $60 range or the price of gold has to double. Gold, it seems, is dramatically underpriced.

2. Gold and platinum. Throughout most of the 1980s and 1990s the price of gold and platinum were close to the same. Now, platinum sells for around $2,000 an ounce or more than twice the price of gold. Like the gold/oil ratio, the gold/platinum ratio suggests that gold should be selling NOW for twice the current price.

3. Gold and the Dow. In January 1980 gold was $850 and the Dow was 850. The ratio between the two was one-to-one. In early 2001 gold was around $250 and the Dow was around 11,700. The ratio of gold to the Dow was 47 to 1. Today the ratio of gold to the DOW is 14 to 1. This shows in dramatic fashion that gold has been the asset class to own in the past seven years. Notice that the ratio is moving closer and closer to the 1980 ratio of one-to-one. Will history repeat? The king of Dow Theory, Richard Russell thinks so. He expects to see the ratio at one-to-one again, perhaps with gold and the Dow both selling at 4,000 or 5,000. Count me in too. I expect to see that occur within the next three to five years.

4. Gold, adjusted for inflation. The pundits on CNBC and Bloomberg warn that the bull market in gold has passed. "It's too late," they warn. Gold is now above the $850 high last reached in January 1980. Wait just a minute here. Using "current" government CPI data and adjusting the 1980 gold price for inflation, gold will have to be $2,200 to equal the previous high. Using the CPI data the way it was calculated in the Carter administration (much more realistic number), gold would have to sell for thousands an ounce more than even the $2,200 number. Any way you care to look at it, gold is cheap and gold is going to sell for more than most of you can imagine in the next few years.

Ultimately, supply and demand will determine the price of gold

Mining of gold yields less than 2,400 tonnes a year and the supply is falling rapidly as the rich gold fields are old and have used up the higher grade ore. As an example, on a year-on-year basis, South African gold output fell 16.8% in the first quarter of this year. South Africa is the second largest gold producer in the world. China has recently taken over as number one.

There hasn't been a significant new large gold discovery for many years and even if a new bonanza were to be discovered, it would take up to 10 years to get production to the marketplace. Consumption is running around 4,000 tonnes a year and increasing as investors around the globe, especially in China, India, Russia and the Middle East increase their holdings.

The western central banks have been selling, leasing and swapping their gold into the market for the past 12 years in an orchestrated effort to hold down the price, for reasons mentioned above. The central bank gold hoard is claimed to be around 31,000 tonnes, but you can subtract around 1,500 tonnes a year for the past 12 years from their total, so now they only hold around 14,000 tonnes or less. What does this mean? It means that they are "running out of bullets," and their ability to continue to suppress the price of gold is nearing an end. That's why the price of gold has been steadily rising since 2001 and that is why the central banks are now only able to mount an *occasional* attack, like the one in 2006 and the one now underway, and why they will fail.

Think logically about this — here is a "commodity" in a fundamental and severe supply/demand deficit and the price of the "commodity" does not reflect the supply/deficit market reality, due to the long-running artificial (and doomed to fail) price suppression. We are in the end game here, folks. This is a rare opportunity to cash in on a *can't-miss winner*. Buy gold, sit on it for the next three years and come away a big, big winner. It will play out that way.

Jim Sinclair, the best market analyst that I know of, *guarantees* that the price of gold will be at least $1,650 by January 2011. That's nearly double the current price in less than 30 months. It is NOT out-of-line. Review the four gold relationships above, and his number makes perfect sense. If anything, his price target is too LOW and he acknowledges as much. Along with his gold target, he also states that the dollar will be no higher than 52 on the US Dollar Index. For the benefit of our new readers, the USDX is comprised of the following currencies:

Euro	**57.6 %**
Japan/ yen	**13.6 %**
UK/ pound	**11.9 %**
Canada/ dollar	**9.1 %**
Sweden/ krona	**4.2 %**
Switzerland/ franc	**3.6 %**

The dollar is currently at 73.43 versus the above basket of currencies. Sinclair's warning means that the dollar will lose at least 30% of its current value in the next 30 months. Inflation will be excessive and very painful for the unprepared! Serious inflation equates to a powerful bull market in precious metals.

In the 1970s when inflation gripped the economy and the price of oil exploded (like now), the price of gold jumped from $35 to $850 — an increase of 24-fold. Using a starting point of $252 an ounce in 2001, should the price of gold mirror the gains of the 1970s, then gold will top out around $6,050 an ounce. If you find that shocking, then how about silver selling for at least $125 an ounce. Our good friend, David Morgan thinks so. So does Ted Butler and Jason Hummel. Well, you can buy silver now for under $17 an ounce. Are you tempted? Famed satirist Oscar Wilde, when asked about temptation, said, "The only way to get rid of a temptation is to yield to it." Good advice when it comes to gold and silver.

Rising oil is NOT inflation!

I should remind our new readers that inflation is NOT a rise in prices, not even a rise in the price of oil. Inflation is strictly a "monetary" phenomenon.

Inflation is an *increase* in the money supply (relative to available goods and services) that *leads* to higher prices. Since 1995, the Fed has increased the M-3 money supply from around $4 trillion to around $15 trillion. Much of the money has gone abroad. Our current balance of trade deficit is around $700 billion a year, which represents new dollars that we sent to our trading partners in China and India, etc. We have helped to create a massive new burgeoning middle class in Asia and they lust for the same "good life" that we have known for decades. They are starting to purchase cars, plasma TVs, washers and dryers and other niceties of life. They are competing with us, for the first time, for a limited amount of raw materials like copper, steel and oil. Is it any wonder that prices are soaring? If we didn't first create the money and then ship it to them, the additional buying power would not now exist to elevate prices.

The rising cost of living — called inflation — is so bad that it is taxing Americans about three times the equivalent of the $100 billion tax rebates that were supposed to save America!

Unfortunately, for us, this is a trend that will continue. There is no longer any hope that the inflation genie can be returned to his bottle. Get used to ever-rising prices. With a weak dollar, inflation is now imported from everywhere. OPEC has figured out that their oil in the ground is far more valuable than an investment in US Treasury paper yielding 2%. (*If the US wants oil, the Saudis make us pay through the nose!*) Also, with China's rising Yuan and higher labor and material costs, the American consumer will have to pay more at Wal-Mart for the basics. The easy money policies created by the Fed will not cure our economic woes because the reduced purchasing power of the dollar dwarfs any economic benefit derived from our increased exports.

Most of the world's central banks are playing the "competitive devaluation" game with their currencies to hold onto their export market share. We are "exporting" our inflation around the world. In Russia, China, Venezuela, and the Gulf Oil countries (to name a few), double-digit inflation is common. The Gulf States are getting ready to remove the dollar-peg to their currencies because as the dollar falls, so do their currencies and it costs their citizens more to purchase food and other commodities. Inflating food prices means famine stalks the land of less developed countries, while the middle class in more developed countries are learning what it feels like to be poor.

Inflation means that people have less money to buy the basic goods and services. Many people are forced to use their credit cards to buy food. Check it out the next time you are at the supermarket. The Fed knows that the inflation they have created is robbing an unprecedented amount of purchasing power from the average consumer. But what can they do? If they raise interest rates and curtail money and credit creation, the result will be catastrophic to the already collapsing housing market and the stock market will join in on the collapse. Talk about being caught between a rock and a hard place. The rising cost of living — called inflation — is so bad that it is taxing Americans about three times the equivalent of the $100 billion tax rebates that were supposed to save America!

Government-induced inflation comes with a horrible price as it erodes savings and salaries. It makes us feel poor because even if our wages have gone up, we are falling behind. The poor and unemployed make lousy customers because they don't spend enough. Lower real spending cuts into corporate profits and many businesses are starting to fail. Worse yet, the solvency of entire industries, including the airlines, automakers, retail stores and restaurant chains is on the line. It seems like every time I open the paper there is a story about yet another company that has been around for more than 50 years, but is now closing its doors forever.

Get used to a falling standard of living in America. And you had better get used to re-thinking where your investment dollars should reside. If you stay full invested in the US dollar and in paper assets you will not be able to keep up with the inflationary storm that is upon us NOW. Inflation hedges are the insurance that every portfolio needs, and in abundance. Be thankful that the price of gold and silver, due to the price managers and their "subsidies" are still so low.

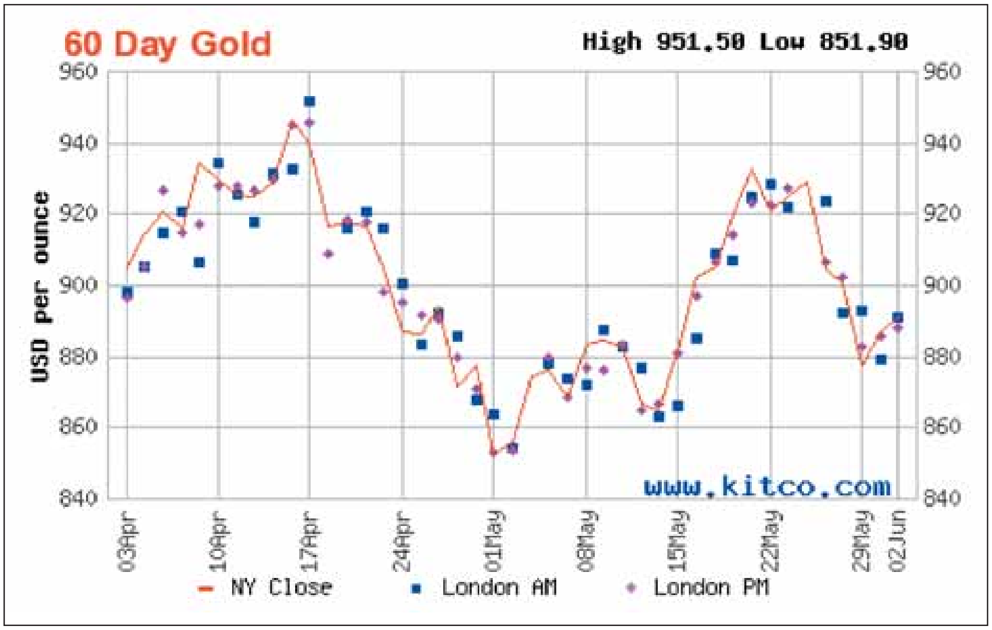
Higher lows

Since the Gold Cartel issued the order to take down gold, there have been three bottoms. Note the bottom on May 10, May 14 and May 29. Each was higher than the previous bottom. Technically speaking, gold still has to clear $908. It will, soon enough, and then it's off to the races. Anything less than gold at $1,100 an ounce by year's end would be a surprise to me. Sinclair puts the number at $1,200.

- The consequence of bailing out all and any by the Fed will be the US dollar at .5200.
- Gold will trade at $1650 on or before January 14th 2011.
- This time gold may defeat all top callers by not crashing after reaching $1650.

As shown in the chart on the next page, the late 1978 correction in Gold took six weeks to bottom, which so far is the same as this correction. From the bottom of $200, gold quickly rose to its previous high of $250 and then to $400 in less than a year.

This chart is exactly the time and action that I anticipate. The worst case scenario for the price of gold is a near touch of the green downtrend line in the second chart on the next page, and it should take place very soon. Note that is the *worst case* scenario as I see it.



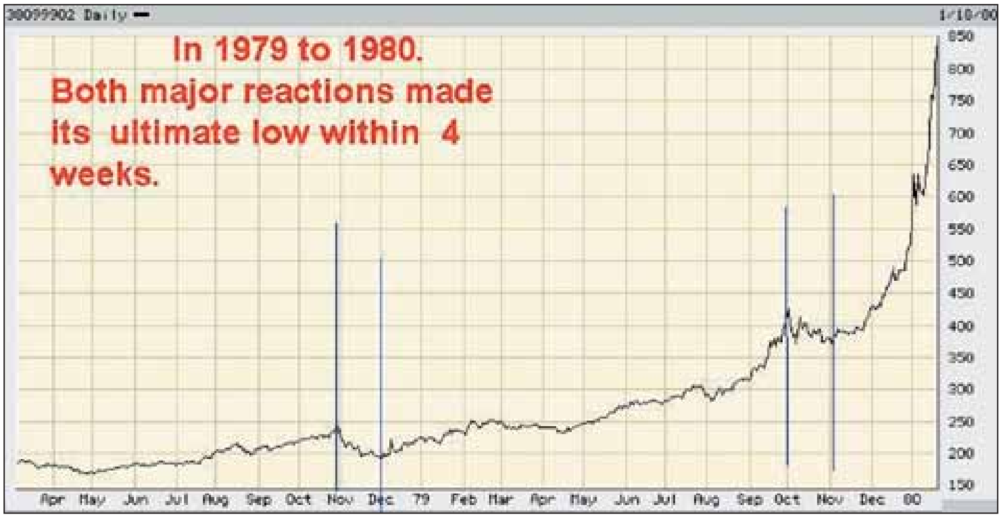
Jim Sinclair uses a special set of tools for his technical analysis. They are called "French Curves" and they are used to predict market behavior. The bottom chart on the next page shows gold's recent action superimposed onto an appropriate French Curve (a mathematical formula that identifies trends).

Sinclair wrote, "Note that assuming we hold the uptrend (which I am sure we will) the target is slightly over $1200 for this leg." Note the increasing angle upward that the French Curve is predicting. Note how perfectly it predicted the rise in gold over a long-period of time.

Jim Sinclair discusses gold

Sinclair said that assuming the uptrend holds, (which I am sure it will) the target for gold is slightly over $1200 for this leg up.

- Gold is the smallest market in the world being played by the largest money in the world.
- In the final analysis, gold is currency.



Similarities between the 1970s and the current gold market

Monty Guild wrote the following on Sinclair's website (www.jsmine-set.com) If you use a computer, this is a source of outstanding information that you should check out frequently.

A review of the 1970s shows a period much like the current time. The background of the period was when inflation was rising along with oil and gold. The dollar was generally declining and politicians were all over the media talking about how inflation would be cured in no time. When this didn't work they started with statements saying they would make gold sales from government inventories (and they did). They went to the media and said gold was a barbarous relic, speculators are destroying the economy and should be punished, congress and the executive branch are blameless, we have not hurt the economy with our monetary and fiscal policy and many more such witticisms.

1. Gold went from an average price of $35.94 in 1970 to $120.17 in July 1973; an increase of 233%.

2. Then it fell from $120.17 to below $95 by Nov 1973; a decline of over 20% in four months.

Continued on next page

3. *In March 1975, COMEX gold peaked at $187.50 for a rise of over 90% in 17 months.*

4. *In August 1976, COMEX gold bottomed at $101; for a 46% decline in 17 months. During this time gold had moved little for the previous two years and nine months. Then it began to move rapidly as US inflation began to be a problem in 1977, 1978 and 1979.*

5. *In October 1978, COMEX gold peaked at $249.40; for a rise of 147% in 26 months. By this time inflation in the developed world was high and rising much like inflation in the developing world is today.*

6. *In November 1978, COMEX gold bottomed at $191.20; for a decline of 24% in one month. Inflation continues to be a problem.*

7. *In January 1980 COMEX gold peaked at $873; an increase of over 350% in 14 months. After gold peaks, inflation begins to moderate. Paul Volcker has taken over at the Federal Reserve and administers some strong anti-inflationary interest rate increases that lead to a recession. He is a strong and steady force for moderation in money supply growth and reduces the public's inflationary expectations.*

In my opinion, we are at the beginning of a period of inflation in the emerging world that may be the equivalent of early 1978 in the developed world. The developing nations are making the same mistakes with price controls which incentivize consumption, export restrictions which incentivize global hoarding, tariffs and many other artificial boundaries which create market dislocations and lead to higher prices.

We can be sure that we will see the old standbys: government threats of sales from their inventories and restrictions on trading commodities in many parts of the world. None of this will work until they implement higher interest rates and other tight monetary and fiscal policies that will slow economic activity and moderate inflationary expectations. The result will be an end to inflation.

Between now and the time that they implement these policies (I don't know how long it will take them to get wise) we will see more inflation and much higher gold prices. The primary purchasers of gold will be the newly wealthy citizens of the emerging world.

Richard Russell's thoughts on gold

Russell's thoughts are always important to me. Few analysts are in his class. His information can be found at (www.dowtheoryletters.com)

Worried about gold? Don't be. Like most of the commodities, gold is "cooling it." The correction continues in gold, and we can see it clearly on the weekly gold chart below. At its March high gold got too far away from its 40-week moving average, and now it's letting the 40-week MA catch up to its current price. The weekly histograms are now close to turning up, and the slow stochastics at the bottom of the chart appear to be scraping the bottom.

Personally, I'd buy gold here before I sold it. I think we saw the low for gold on May 1 when June gold hit a low of 849. The 40-week moving average for June gold stands at 843. So 843-849 — that should be about the low area for gold. Sit tight. Get some sun. Stop worrying.

James Turk discusses inflation

Commodities were more undervalued in 1999-2001 than they were in 1971. They have started their move to the upside. As commodities move up, consumer goods move up more and more rapidly. For example, looking at the producer price index, 12 month increase for April 2008, we have:

- *crude goods +34.1%*
- *intermediate goods +10.4%*
- *finished goods +6.4%*

Crude goods are those very close to the commodity stage. Intermediate goods are in between. And finished goods are those very close to the consumer stage. (Source Bureau of Labor Statistics web site, (www.bls.gov) It is very clear that price increases are originating with commodities, moving into crude goods, then to intermediate goods, then to finished goods and finally to consumer goods (whose 12 month increase for April 2008 was 3.9%).

In short, the source of what our establishment friends call inflation is not the cost of labor pushing up prices. Indeed, wages are lagging the increase even in consumer prices. The source of "inflation" is the rise in commodity prices. That is, the money which Greenspan printed in the 1990s is now coming home to roost. The only error in my analogy is that Greenspan himself will not be smashed on the pavement; he has handed off the reins to Bernanke in the nick of time.

The causes of inflation

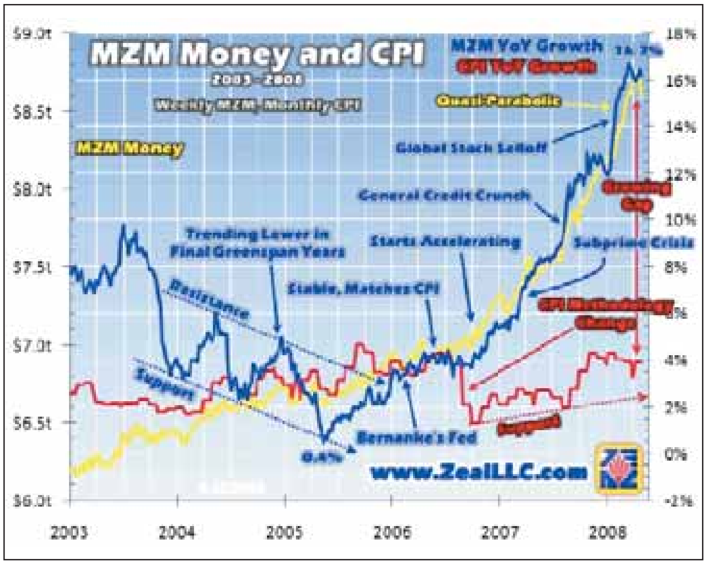
Recently, inflation has become a topic of discussion in the media. It is usually associated with rising prices. As I often point out in these reports, inflation is a monetary phenomenon and rising prices are a result of excessive money creation.

If rising prices are driven only by supply and demand imbalances, like increased demand for oil, then there is no inflation taking place. Eventually, the market will find equilibrium. Rising prices are only caused by inflation if they are directly caused by an increasing money supply. Often times, rapidly inflating money supplies coincide with supply imbalances in specific commodities, so usually both inflation and simple economics are co-drivers.

Currently, a large portion of the rising prices we are experiencing in food and energy are purely fundamental. Global demand is straining global supplies. But the remaining cause of inflation is the Fed and the constant and massive increase in the money supply that they are engineering. M-3 is increasing at a frightening 17% on an annual basis. This is not a recent phenomenon. In the past 13 years, M-3 has increased from $4 trillion to $14 trillion. Much of that money is circulating around the globe bidding up the price of food and commodities. The emerging economies in China and India have bred a new "middle class" and they want the same "good life" that we take for granted in the US. They want a car, a flat screen TV, a washer, drier and a cell phone. They want to eat more like we do. This creates the "supply and demand" pressure on prices. The money that the Fed created (M-3) and that we exported courtesy of a $700 billion annual balance of trade deficit is financing the global inflation. This is a deadly combination!

In 2006 the Fed did away with their M-3 reporting. It was rising so rapidly it was embarrassing. Currently, the best available gauge is MZM or money of zero maturity. It is equal to the M-2 money supply less time deposits (like CDs) plus money-market funds. If you look at MZM growth today, it is frightening.

Adam Hamilton has provided an excellent chart that compares MZM growth (blue and yellow) to the government's fabricated CPI index (red).



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It is very disturbing that the TREND of MZM is almost parabolic. MZM is growing at 16.7% and the CPI indicates inflation trending flat at 4%. Which do you believe — the MZM chart or the Government CPI number? This reminds me of one of my favorite Richard Prior lines — when his wife catches him in bed with another women and he denies it and says “do you believe me or you’re lying eyes.”

Hamilton wrote the following: “You read that right. There were 16.7% more US dollars available for spending this March than last! This is incredible, especially during challenging times when the US economy was barely chugging along around 2.2% growth for all of 2007. Sooner or later all this excess money will eventually bid up prices. Some of this inflation will be perceived as good, primarily the part that flows into stocks. But the part bidding up scarce food and energy is not going to make Americans very happy.

Now these growth rates defy the imagination. At 12% growth compounded annually, it only takes six years for something to double. At 16%, this drops to well under five years. If the Fed doesn’t stop this madness, there could be twice as many dollars floating around in five or six years as there are today. Even with modest economic growth, this means general price levels would probably almost double. And this inflation is totally above and beyond all the supply-and-demand-driven global commodities bulls’ increases!

This is what inflation looks like to your checkbook.

Representative Commodities Price Comparisons, 2003 vs. 2008

2003	Commodity	2008
$2.25	Corn	$6.10
$3.20	Wheat	$8.50 (U.S. stockpiles now lowest since WW II)
$3.00	Rice	$21.00 (Primary food source for one-third of the world’s population
$27.00	Crude Oil	$125.00
$4.60	Silver	$17.00
$340.00	Gold	$885.00
$1.05	Euro	$1.55

Do you own a Swiss annuity?

If you have money off-shore in a Swiss annuity please check with us and find out how you can bring back your funds in gold here, in your possession. It’s a legal, but private transaction. There are no government forms or reporting requirements to worry about. It may be a taxable event, but that will be the case whenever or however you choose to bring back your money. As well as the Swiss franc (and euro) have been doing in recent years, gold has been doing much, much better. It is a better asset to own going forward. Gold, as I mentioned earlier, is rising against all of the currencies. Call Andy Schectman at 1-800-822-8080 for information and assistance.

Our Mission is...

Our firm is unique in the precious metals industry. We focus on educating our clients. We are low key and never pressure anyone for an order. We accept orders for gold and silver over the phone with a verbal agreement. We lock in prices for our clients before funds are received. We do not charge any buyback commissions on a product that was originally purchased through us. Our markups are amongst the lowest in the industry. We are highly respected nationally and have been recommended by industry icons like David Morgan, Jason Hommel, Robert Prechter and Richard Maybury, to name but a few. There are few dealers in the US who sell as many gold double eagles as we do. We are also one of the premier dealers specializing in gold and silver IRAs. Call us for free information on how to own physical gold and silver in your IRA or Roth IRA. You can cash out with the physical metal when you start taking distributions.

For our clients — tell your children and grandchildren what is happening

If you own gold or silver, it is a good idea to educate your heirs now. Some day they will inherit your portfolio and they should know what they will get from you. It makes sense to sign them up for our newsletter. They will get valuable financial information from reading The Miles Franklin Report, more than they will ever get from school or the media.

Phone orders only, please!

Occasionally, a client will leave an order, after hours, on our voice mail. We can not accept voice mail or email orders. Orders must be locked in "real time" with one of our brokers. Your price is based on "current" spot prices. We don't want to over or undercharge you, so please place your orders directly with one of our professionals.

Postscript for our new Las Vegas Money Show readers

Here is a great way to make a first-time gold purchase, or to add to your existing holdings. We are offering all of our Miles Franklin clients extra fine, turn-of-the-century gold double eagles for only $29 more then the current year mass-produced one ounce American Eagle bullion coins. This works out to ONLY $80 above the spot gold price when you call us and "lock the order in" with a verbal "handshake." This price includes insured delivery with no extras or surprises. These large and impressive coins (just under 1 ounce of gold each) were last minted when "Rough Rider" Teddy Roosevelt was president. Some dates we offer go back to the 1890s, almost 120 years ago.

These classic extra fine coins have nice eye appeal with all the lettering and design details clearly visible. Our minimum order at this price is only three coins. We suggest that you purchase half rolls of 10 coins or full rolls of 20. We believe these "blue chip" historic treasure will rise even faster than the price of gold in years to come, due to a fixed and limited supply being pursued by increasing numbers of investors. Call us at 1-800-822-8080 for up-to-the-minute price quotes.

Finally, please remember that gold isn't an item for short-term trading, but for accumulating for the long haul. What matters most is how many ounces you own, not what price you paid for them. Gold is worth owning both to preserve your hard earned money's purchasing power from the ravages of inflation, and to pass down to your children and grandchildren as a form of timeless, undefaultable "hold it in your hand" wealth.

The Swiss have a saying: "Did you ever see a man who invested in gold begging in the streets?" Of course the answer to that is a resounding NO and it never will happen.

Miles Franklin buys and sells all forms of gold, silver and platinum.

To place your order, call us at **1-800- 822-8080** or call your broker's direct line:

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