

Coded Messages to Buy More Gold

By [The Mogambo Guru](#)

09/06/10 Tampa, Florida – Bloomberg.com had the headline “Bank of Korea ‘Under Pressure’ to Boost Gold Holdings, Shinhan’s Oh Says,” which was perfectly understandable, although I have no idea what “Shinhan’s Oh Says” means.

I suspect that Shinhan is some guy who just found out that purposely not buying gold is a really stupid idea, and who, upon realization of his rookie-like mistake, said, “Oh!”

Curious, I read further only to discover the brouhaha is that “The Bank of Korea, which has shunned adding gold to foreign-exchange reserves,” is now doing so, which fulfills my original hypothesis of some guy named Shinhan making a stupid investing mistake!

I can see that I am hot in deciphering the news! Inspired, I then read that the central bank of Korea is “under pressure” to consider purchases of gold “as the global economy worsens and the price advances,” says Shinhan BNP Paribas Asset Management Co., which seems kind of weird to be the last name of some guy named Shinhan who says “Oh.”

Then, to make it even weirder, it turns out that nobody actually said “Oh!” at all! It seems that some other guy, who may or may not be connected with the mysteriously-named Shinhan BNP Paribas Asset Management Co., is named Oh!

Well, whoever the mysterious Mr. Oh is, he realizes that “The global economy is taking a turn for the worse,” which is bad enough, but he finds that the misery is compounded because “The declining values of the dollar and the euro, coupled with an economic downturn, mean the Bank of Korea should find other alternatives to invest.”

I thought that it was very telling that he went on that the article quoted Mr. Oh as saying, “There are not many options,” and then the writer went on to state that Mr. Oh weighed the options “without forecasting gold prices,” which seems like an odd non-sequitur, as if somebody at Bloomberg is passing a coded message to someone else, perhaps to me, telling me to buy more gold!

Without explanation or decoding, the article went on that the impetus to buy more gold was that “South Korea’s foreign-exchange reserves – the world’s sixth-largest after China, Japan, Russia, Taiwan and India – rose to a record \$286 billion in July. The Asian nation holds 14.4 metric tons of gold, equivalent to about 0.03 percent of total reserves, according to figures from the Bank of Korea.” Wow!

Well, as a snotty guy who has more gold as a percentage of assets than this measly 0.03%, it makes you wonder why these Korean idiots have 0.03% of their total reserves in gold in the first place, which is so little gold that you laugh at them – hahaha! – for wasting your time because it indicates, as far as you are concerned, not economic savvy but brain damage.

The real kicker is that Shinhan BNPP Gold Equity Investment Trust, since its inception in 2007, invests “70 percent of the money in mining shares” and “invests the rest in physical gold,” a terrific strategy that has “yielded a return of 11.5 percent this year after a 22.2 percent gain in 2009.”

This Shinhan fund, so spectacularly successful, is clearly a blatant rip-off of the Mogambo Indecipherable Acronym Gold Equity Investment Trust (MIAGEIT), except for the part about how I recommend putting a goodly chunk of money into yummy frozen pizza, adult erotica and raw firepower, which is a good idea whether or not you buy gold at all! Hahaha!

But, back to business, I gently remind you to buy gold, silver and oil stocks against the idiocy of your government deficit-spending so much money and the inflationary calamity of the Federal Reserve creating the money.

And if you don't buy gold, silver and oil after I gently reminded you, then I will not so gently remind you that you are an idiot! You are worse than an idiot! You are a lowlife imbecile! And you will grow old and die in penniless misery because you act like an idiot, and your children will curse you for being so stupid as to not buy gold, silver and oil when it was obviously the correct thing to do, and they will drive you from their doors when you beg for crusts of bread.

So, think about it; gold, silver and oil, or begging for crumbs from your own children who hate your guts. Seems like a no-brainer to me! Whee!