

Silver Flush & Bullish Forecast

Posted April 7th, 2026 - By Chuck Coppes



*“With the exception only of the period of the **gold standard**, practically all governments of history have used their exclusive power to issue money to defraud and plunder the people.”*

Freidrich A. Hayek, Austrian Economist (1899 - 1992)

*“**Money** is the most important subject intellectual persons can investigate and reflect upon.”*

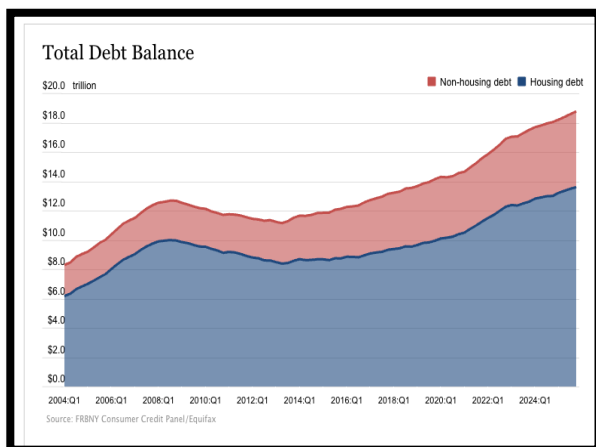
Robert H. Hemphill, President of Atlanta Federal Reserve Bank

*“Of all the contrivances for cheating the laboring classes of mankind, none has been more effective than that which deludes them with **paper money.**”*

Senator Daniel Webster (1782 - 1852)

Greetings to All,

In this update we'll take a closer look at precious metals and the current dynamics that are pushing the price around and particularly with **silver**. The above quotes highlight the *deception and fraud* of paper money with its attending “hidden inflation tax” that cheats hard-working Americans and eventually destroys nations. In a recent NY Fed report Americans have a record **\$19** trillion in household debt as seen below. Credit card debt has spiked with usury APR rates around 22% and some even 28%!



CATEGORY	QUARTERLY CHANGE * (BILLIONS \$)	ANNUAL CHANGE** (BILLIONS \$)	TOTAL AS OF Q4 2025 (TRILLIONS \$)
Mortgage Debt	(+) \$98	(+) \$565	\$13.17
Home Equity Line of Credit	(+) \$12	(+) \$38	\$0.434
Student Debt	(+) \$11	(+) \$49	\$1.664
Auto Debt	(+) \$12	(+) \$12	\$1.667
Credit Card Debt	(+) \$44	(+) \$66	\$1.277
Other	(+) \$14	(+) \$10	\$0.564
Total Debt	(+) \$191	(+) \$740	\$18.776

*Change from Q3 2025 to Q4 2025
** Change from Q4 2024 to Q4 2025

The national debt is near **\$40 trillion** and accounting for even more inflation to service our debt-based monetary system. **The Mises Institute** [notes](#), “Current inflation is not mysterious. When the Federal Reserve expands the money supply by trillions, it sets in motion the exact process described by Austrian theory a century ago: Prices rise unevenly, asset holders benefit early, workers and savers suffer the consequences. When authorities manipulate money’s value, they corrupt the price system, redistribute wealth through inflation, and strain the historical legitimacy on which even fiat money depends. The Federal Reserve operates as if these principles do not apply. The persistence of inflation suggests otherwise.” As **Peter Schiff** often points out, inflation is “the silent partner” of the Fed.

To escape the delusion and destruction of inflated fiat currencies we are seeing a continual surging demand for **gold and silver** and this is simply **Gresham's Law** asserting real value to real money. It has been recently reported for the first time the central banksters hold more physical gold than US bonds and what does that tell you? It tells you to watch what they do not what they say. It is also no secret that China is hoarding gold and silver at a historic rate. According to this Asian news source China's two largest banks cannot deliver gold bars to buyers and this even includes some silver!

24/7 global real-time financial news live stream

We are committed to providing the best financial news coverage and giving the public the most accurate financial updates.



March 4th 22:05

A reporter visited several gold shops in Beijing's Chaoyang District and found that although branded gold prices have exceeded 1,600 yuan per gram, investment gold bars priced closer to the international market price are selling briskly. Some shops reported daily sales exceeding one million yuan, with smaller weights (10-20 grams) being particularly popular. Meanwhile, investment gold bars through banks are in short supply. Currently, investment gold bars on the apps of the Industrial and Commercial Bank of China (ICBC) and the Agricultural Bank of China (ABC) are sold out. One consumer said, "Before the Lunar New Year, I saw that ABC still had investment gold bars, but now only investment silver bars are left; ICBC still had quotas yesterday morning, but they're all gone today." The reporter noted that the Bank of Communications app also does not sell investment gold bars, but offers smaller weight products such as gold beans and mini gold bars in 1g and 3g sizes, which can be purchased together. (21st Century Business Herald)

The next breaking news will arrive on the

[Go now](#)

Scan the QR code to download the wealth app.



In recent months China has been experiencing some deflation and their official growth target for 2026 is below 5% for the first time in 30 years – [LINK](#). This is due to collapsing RE values and autos and overcapacity, unemployment and of course huge national debt. Higher gold and silver prices are seen as a hedge and will allow for a softer landing (the US not so much). Sovereign debt is now 350% to global GDP and people are losing confidence in fiat currency. As noted by [Silver Academy](#) (SA), “In 2008, the crash began when structured debt lost credibility. In 2026, it's government debt under suspicion. And while policymakers cling to rate hikes and deficit extensions, a global public is quietly de-dollarizing, de-fiat-ing, and re-monetizing metals. The Chinese bullion shortage is not a local story—it's a symptom of the same disease now surfacing in bond markets worldwide: collapsing confidence in paper wealth. When governments lose trust, yields rise. When savers lose trust, coins and bars vanish. Both are warning lights on the same dashboard.” And the red lights are flashing as bright as the lights in Hong Kong at night. Asia is increasingly becoming the global trading hub for *physical* gold and silver trading (not paper derivatives). Is this why JP Morgan quietly moved their [entire NY trading desk to Singapore](#) last year? Yep. Again, watch what they do and not what they say. Indeed, exactly what do these evil banksters know that we are not being told?

As we will see in this update the **Shanghai Gold Exchange (SGE)** will become the new global pricing benchmark for metals. Both the **LBMA** in London and NY **Comex** have had *technical defaults* (not just technical computer issues!) in the past six months. This kind of delivery stress is recent and it is persistent now. This growing awareness has been documented by silver historian **Cyrille Jubert** with this remark, “Today, given the situation at the Comex in New York and the difficulties experienced by the London market in October, a growing part of the world is turning to the Shanghai fixing. For the past few weeks, India has officially announced that the benchmark for its gold and silver market will no longer be the price set in London. This is major news. India's decision is a clear illustration of this: the world's center of gravity is no longer in Europe, but in Asia. China is thus establishing itself as the international benchmark for the real price of physical gold and silver.” His mention of **India** is of utmost importance! Effective April 1st (no fooling) the Indian government will allow citizens to pledge silver for loans on a **10:1** basis. In addition, they can also place gold and silver into pensions and a new ruling last month allows their equity funds to allocate 35% into gold and silver. Folks, this is beyond huge as I have mentioned. The Indian government has basically monetized silver. Mining expert **Dave Kranzler** commented that such a ratio "creates psychological gravity in the markets" - a symbolic equalizer that could “accelerate silver's revaluation” if global demand continues to rise.

Will global demand for silver continue to rise? You bet it will and this will now be our focus. If you have been holding silver for some time you are well aware of the wild swings and institutionalized fraud and wash, rinse, repeat cycles by the evil banksters. Will this continue much longer? Nope. But before we get to that we have just experienced two historic takedowns of the paper silver “price” in NY since late January. In a recent post by **Asian Guy** channel he provides an overview of the markets and how the present contagion risk is intact for fiat currency and how silver is still in backwardation (people pay higher price for early delivery) and silver lease rates continue in London and the premium in China for silver is 10-15% over the fraudulent paper price in NY. As we will also see later silver is being drained at Crimex in NY on a daily basis and veteran trader Michel Oliver is calling for \$200/oz. silver and higher for this year and this will far exceed the record \$120/oz. we saw in January.

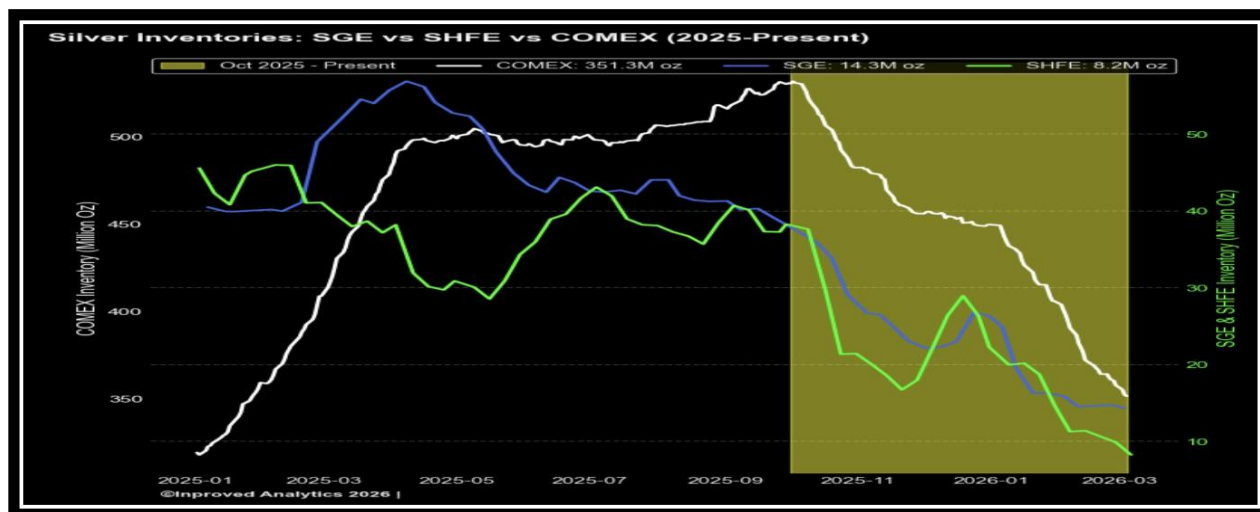
Asian Guy – Bear Market Thesis Falls Apart

As noted in the 24-minute clip there is just noise in the headlines and the real story for silver is the bifurcation between the fake paper price and the actual physical price at the SGE. The current daily war drama is distracting from precious metals and as **M N Gordon** points out the recent liquidity issue to cover margin calls and strong dollar index is having some affect on a short-term basis.

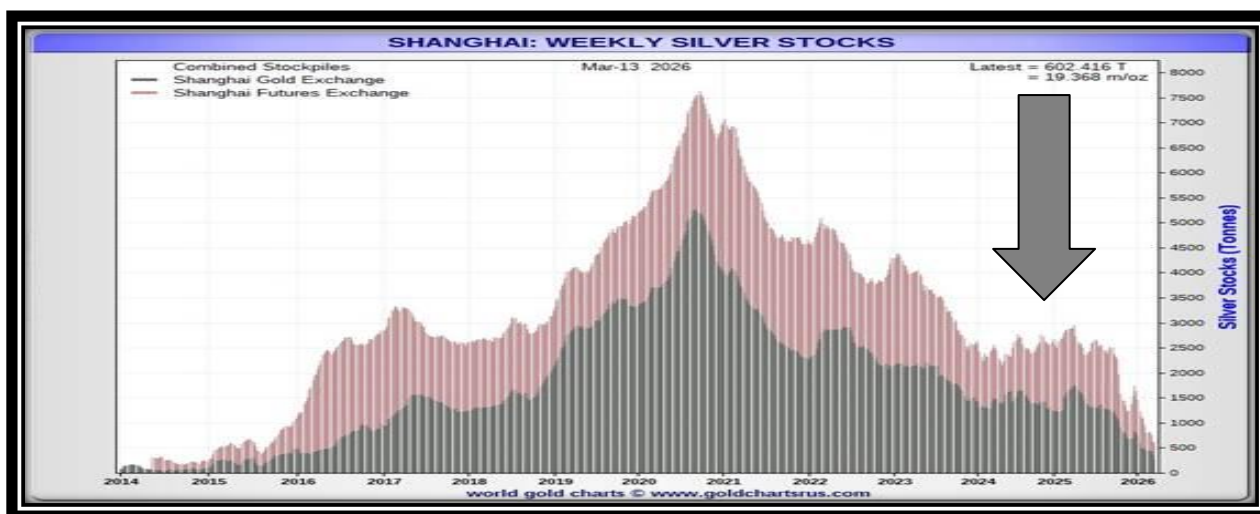
Gold and silver aren't falling relative to dollars because people no longer want them. They're falling because people need cash. As stock markets panicked, big institutional players faced margin calls. To cover those losses, they sold their winners, which, after a massive 2025 rally, were gold and silver....Short term market volatility and chaos will continue. ***But long term, as the government does everything it can to inflate away the debt, gold and silver will prevail as the best, and truest form of money. The dollar, on the other hand, will return to its intrinsic value – somewhere between toilet paper and birdcage liner.***

The short-term price action will be brief because one important thing has not changed – the exchanges are literally running out of physical silver for good delivery as we will see in my following charts. As commented by **SA** last month, “This latest ‘price drop’ isn’t bearish — it’s the biggest bullish confirmation signal in years. The system is literally buying time by sacrificing credibility. Industrial users, sovereign buyers, and serious accumulators know what this means: the real silver is vanishing fast.” Just how rapid physical silver is being depleted in recent months is hugely underreported.

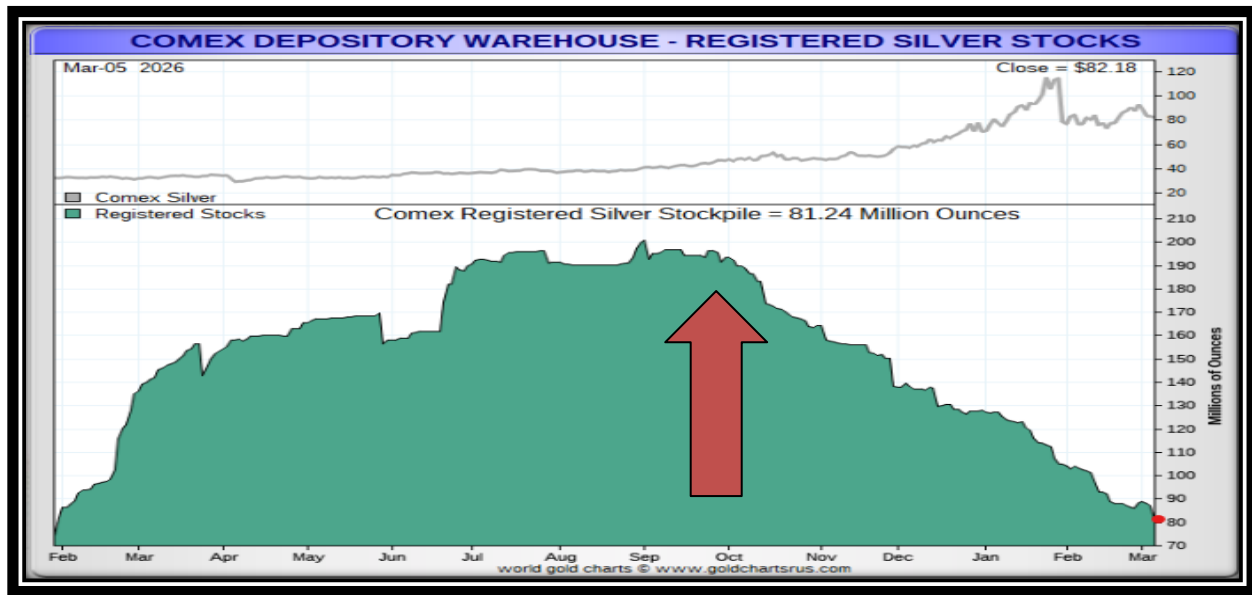
As silver expert [Ed Steer has posted on his site](#), “Despite the fact that silver has now broken the \$120 barrier...albeit briefly...and the silver well in London came close to running dry...the gold/silver ratio remains at a farcical 66.4 to 1. The 'normal' and historical ratio is around 15 to 1...which would put silver at around \$300 based on gold's closing price recently. And if priced at the ratio of 7:1 that it comes out of the ground at, compared to gold...that would put silver at around \$640 an ounce. So a rather impressive triple-digit silver price is in our future...most likely somewhere between those two numbers.” **Steer** likens silver as being on a launch pad preparing for an historic moon shot.



The above chart indicates the stunning collapse of physical silver inventory at Comex in NY and the major exchanges in Shanghai. Crimex is down **41%** since November of last year. The Shanghai Gold Exchange (SGE) is down **64%** and the Shanghai Futures Exchange (SHFE) is running on fumes as one writer put it at **8.2 million ounces** of silver from **36 million ounces**. Both exchanges have fallen below **20 million ounces** (630 tons) for *the first time in a decade* and is still shrinking as also **seen below**.



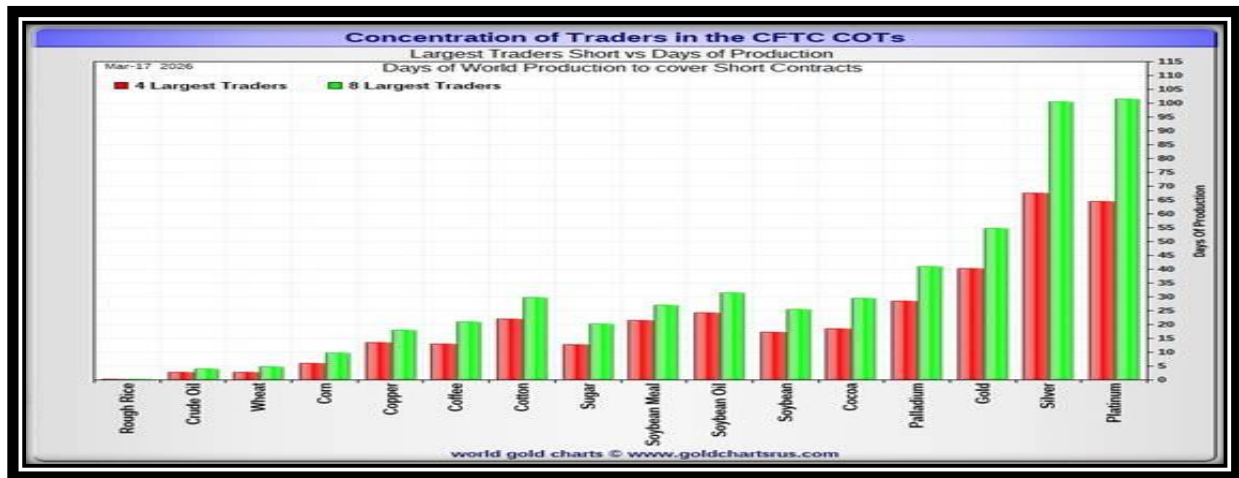
As one observer put it, “the world’s major vaults have gone into a synchronized freefall.” “Vaults are emptying. Premiums are exploding. Futures coverage is imploding,” says **SA**. “And silver equities are still being treated like scrap metal. That mispricing won’t last. When this market finally wakes up to the real clearing price of physical silver, the silver miners won’t merely rise — they’ll rerate by multiples.” Big days are coming for silver holders and now we will get into the hard numbers.



Above is a recent chart for the physical “registered” good delivery silver at Crimex in NY. The total available right now is roughly **76** million ounces of silver and you will notice this decline started when the silver price finally broke through **\$50/oz.** for the first time since **1980**. King World News says it went through \$50 bucks “like a hot knife through butter.” Personally, as I have reported earlier, I think this price action is a direct result of China’s decision to remove their silver shorts, announce new silver mining operations and then close all export of silver as of January of this year.

Silver deliveries each month at Crimex have typically been in the **10-15** million ounce range with most open interest contracts rolling into the next month or two. What we have seen since last November has been explosive to say the least. November 2025 saw **30** million ounces for delivery. December 2025 was a stunning **65** million ounces of the white metals with **60%** of that demanded in the first *four* trading days! January 2026 saw **49** million ounces leave the shelves and another **33** million left the vaults in February. Despite more punitive margin hikes and attempts to scare investors in March we saw another **45** million ounces gone into strong hands. April is a typically slow month yet the open interest is high and we shall see what happens here soon. May is a big month for delivery each year and open interest already exceeds 400 million ounces and will probably see **50** million ounces punish the registered silver remaining at Crimex in NY. At this rate estimates are that all the silver will be exhausted within **90** days and perhaps even **40** days. [Here is another word from the guys at SA:](#)

Silver is signaling an historic repricing event that could drive prices toward the \$300 per ounce zone by 2026, right in line with Bank of America’s upper-end \$309 target for the metal. Two interlocking technical breakouts now argue that silver’s move from a multi-decade trading box into a completely new price reality is already underway. Bank of America’s head of metals research, Michael Widmer, now projects silver could trade anywhere between roughly \$135 and \$309 per ounce before the end of 2026, anchoring both targets in gold-to-silver ratio math rather than blue-sky hype. Using gold near the \$5,000 area, the bank maps a “moderate” scenario based on the 2011 ratio low around 32:1 and an “extreme” scenario using the 1980 blow-off ratio near 14–15:1, which is what drives the \$300-plus silver case. This framework effectively mainstreams the long-standing thesis of a violent, ratio-driven revaluation in silver that independent bullion investors such as Eric Sprott have argued for years, including the potential for a return to a 15-to-1 band and triple-digit silver pricing as monetary stress collides with scarce physical supply.



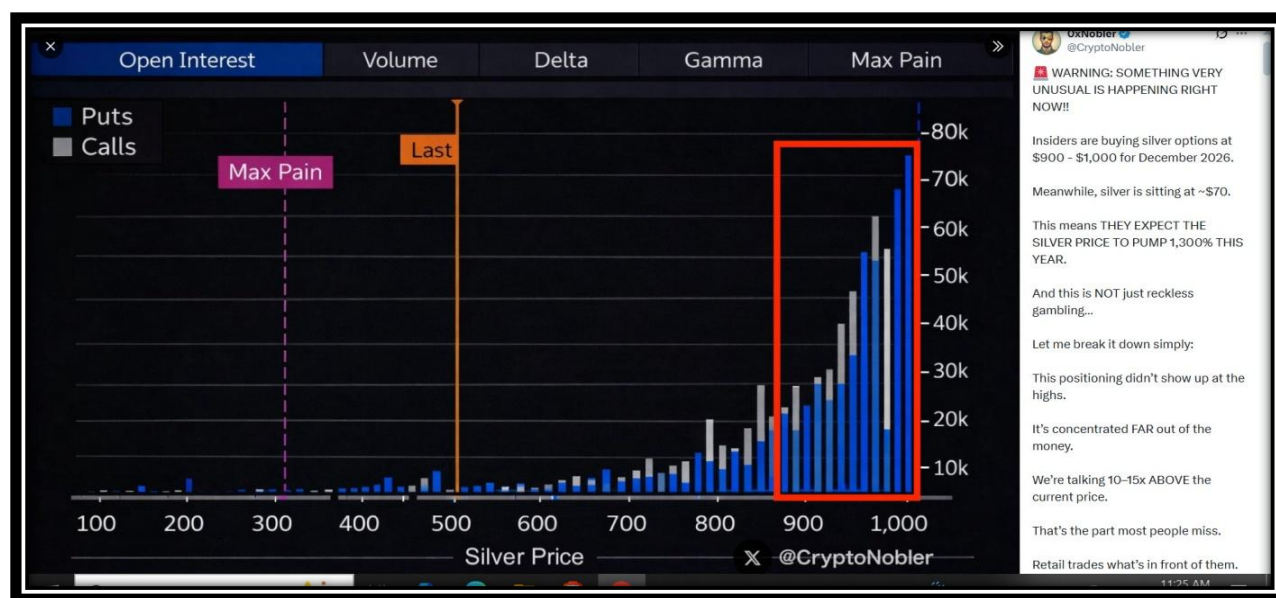
And now we get to the real reason silver has been undervalued for many years. Here is a **chart** that I have shared before that and it has literally gone unchanged for all this time. Unlike other commodities the largest concentration of naked shorting at Crimex is with precious metals and particularly silver. That means that the largest “traders” (the banksters) have paper contracts for 227 million ounces with only 76 million ounces of registered available. This is three times the available silver and represents 30% of annual silver production. Do these banksters intend to take delivery on these contracts? Almost never. This is how the game is played. And **China** has taken notice of the fraud and they are determined to force major delivery defaults, or *force majeure* (forcing the contract). This is why many concluded that the **SGE** in China is destined to become the new benchmark for silver to establish fair market valuation and price discovery. A recent comment from **SA** concluded, “Now the question isn’t whether something breaks — it’s where it breaks first. Does Comex finally get dragged kicking and screaming toward reality, with shorts forced to bid up the price into the triple digits just to keep metal from vanishing Eastward? Or do Western prices stay artificially subdued on the screen while the physical quietly drains away, tightening the squeeze until somebody fails to deliver? Either way, this gap is not sustainable.” Yes, something has to give and soon. For context, **Qatar just declared force majeure** on long-term contracts for Italy, Belgium, South Korea, and China and potentially for as long as five years! **Matt Piepenburg explains the current paper/physical derivative is a whopping 350:1!!**

Traditionally, paper claims on silver (and gold) never resulted in actual delivery out of the Comex. Instead, the contracts were simply rolled over or cash-settled. But those days are ending. As of this writing, there are more paper claims (“open interest”) on the Comex silver exchange than there are actual ounces of “registered” silver to meet delivery. In fact, there’s only about 76 million ounces on hand to meet over 570 million ounces of delivery demand. That’s a levered mismatch of 7:1 at the Comex. If we then consider the larger silver market itself, including ETF silver, derivative claims, futures contracts, etc., many analysts in the commodity space are quoting the number of paper silver claims to actual silver ounces at a ratio of 350:1. Read that last line again. At this exit pace, it’s at least plausible that the Comex could see a bald failure of physical delivery within 90 days.

I am reminded of the quote by **Doug Casey** that we don’t have markets – just interventions. In other words, financial markets are rigged and manipulated and distorted beyond reality. But as **Matt** says here that is about to end for silver. The joke will be on them and **Asian Guy** used April First to mock the evil banksters with their 47% silver flush, six margin hikes and other tricks. This is 14 minutes.

[Asian Guy: Banks Think You are the Joke](#)

One of the tricks used recently has been the laughable “computer glitches” that have closed down silver trading just as silver was reaching a critical threshold to expose the fraud (this never happens as silver is dropping). My guys at SA provide this perspective, “The repeated ‘glitches’ and trading interruptions in silver, gold, and even natural gas over the past year are best understood as compression events within an over-leveraged, derivative-dominated system, not as signs that the market cannot be held down indefinitely. Each effort to restrain physical reality through futures limits, outages, or margin shocks merely shoves genuine price discovery further into the future, increasing the pressure that must eventually be released once confidence in the old pricing scheme cracks. History shows that when such artificially compressed markets finally regain control from their paper overlays, they do not glide gently toward fair value; they gap, with multi-percentage-point daily moves and strings of double-digit gains as the tape seeks a new reality.” And what could this new reality look like?



My friends, here is a **chart** indicating that silver could be **\$1,000/oz.** by this December. You read and see that correctly. This is not normal. This is an *extremely bullish* forecast for the white metal. Jon Little provides this report. “Right now, insiders are loading up on silver call options at strike prices between \$900 and \$1,000 for December 2026 — while the metal trades near \$70. That’s a bet on a **1,300%** explosion in less than a year. And it’s not noise or speculation. This is targeted, strategic positioning by players who *know* something’s coming. The open interest is concentrated 10–15x above spot, with tens of thousands of contracts clustered at those extreme strike levels. The so-called ‘max pain’ line sits around \$300 — yet heavy money is targeting \$1,000. That is not normal hedging. It’s a warning flare.” Just a reminder that silver gained more than 200% last year and beat every asset class on Wall Street, yet hardly a word on that. Perhaps it is best this way. The evil banksters know that a radical repricing is coming not just for gold, but silver. Some anticipate \$20,000/oz. gold and silver at \$1,000/oz. would be a 20:1 ratio. **Jon Little** adds, “Whether they’re bracing for a monetary reset, a systemic shock, or a market breakdown, the message is clear: big money expects a full repricing of silver. The question isn’t *if* something breaks — it’s *when*. Because this time, positioning speaks louder than words.” Someone said that we are witnessing a multi-generational breakout for silver that only happens once in a lifetime. Every major technical signal and metric is screaming bull market. **Doug Casey** calls it “the moment intelligent contrarians dream about.” **Rick Rule** says it is “the clearest asymmetry in global markets.” Billionaire **Eric Sprott** heavily invested in silver calls it “the trade of a generation.” **Mike Maloney** calls it “the largest wealth transfer in history.”

So, there you have it. Do you have physical silver? Good. If you do not it is still not too late to get on board. It has been estimated that there are **\$270 trillion** dollars in global stocks and bonds and “the annual supply to market” (mining) is valued at approximately **\$0.8 trillion** and the entire market cap for gold and silver is less than **\$7 trillion**. When confidence is finally eroded there will be a panic to hedge in metals but that will dry up in days as it did during Covid and when silver broke \$50/oz. last October. Pricing silver in the futures market is a complete and utter fraud but a month ago a senior White House official leaked that the “Treasury is expected to announce measures to combat rising energy prices, including using oil futures markets.” This game is played in all commodity markets. All I can say is good luck with that one. The misadventure in **Persia** could easily get out of hand soon.



The critical Strait of Hormuz is putting stress on oil, gas and LNG gas. This is also posing a threat to the petrodollar recycling to US bonds since 1973. And this comes at a time when China, central banks and so on are reducing their bond exposure. Who will underwrite our debt? SA report explains this.

Tehran isn't just hitting facilities; it's sabotaging the petrodollar conveyor belt that took Gulf oil revenue and recycled it into U.S. Treasuries, megacap stocks, private credit, and the everything-bubble on Wall Street. Once that recycling breaks—once Riyadh, Abu Dhabi, and Doha can no longer count on safe exports or see strategic sense in stacking dollar assets—the system flips: the same oil that once underwrote American deficit spending now starves it of liquidity, drives funding costs higher, and detonates the illusion that the U.S. can run infinite wars and infinite debt on the back of someone else's cheap energy. That is the real end-of-empire warning shot: not a dramatic battlefield defeat, but the slow, relentless realization that the petrodollar was the life support machine for the U.S. economy and stock market—and that the plug is now being yanked out in the Persian Gulf.

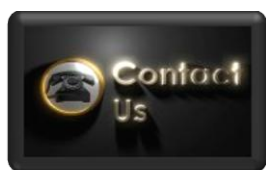
I think things can only get worse since we are dealing with Shiite Muslims who want conflagration. There is also the issue of **fertilizer** for global food production. The Haber-Bosch method changes LNG gas into ammonia that becomes urea for **80%** of global farming. Farmers have huge budget costs now and the food chain could be seriously disrupted in six months. You are not hearing about this. Epoch Times notes, “What should not be temporary is the lesson about dependence on a single chokepoint for one-third of a food input that has no short-term substitute. The Haber–Bosch process feeds **8 billion** people. Allowing the ships that carry it to bottleneck through a strait only around two dozen miles wide in a war zone is a risk that was hiding in plain sight.” We live in a very complex world and counterparty risk is in almost every corner of the globe. I will have more on this next time.

Summary & Conclusion. Regarding the set up for the precious metals sector this is the moment “that contrarians dream about.” The old principle of **Gresham’s Law** is working its way around the world and we are just seeing the beginning stages of this. Exactly why are China, India and even the evil banksters hoarding metals? Again we are watching what people do not what they say. They say metals are suffering a “bear market” narrative, but the hard numbers don’t lie (but liars figure). The war and cash needs might have a temporary impact but the trend is clear. Not only has the Fed distorted the price discovery for everything, the evil banksters have their fat fingers on the keyboard distorting fair market values in the metals complex to convince you that gold and silver are barbaric and base metals. The **NY Crimex syndicate** can issue all the paper contracts they want but they will be worthless. They can try repeated margin hikes, shut downs and naked shorting but this too is late-stage collapse – or *force majeure* (remember that term).



As I have focused in this update the depletion rates are unprecedented not only in the Crimex vaults but the huge exchanges at the SGE and SHFE in China! As **Matt Piepenburg** has stressed, there is a *350:1 paper derivative* to physical silver. In other words **350** of those worthless contract above against every ounce of (alleged) registered silver. Folks, this is musical chairs and the music is about to **STOP**. I think the tune they are playing is Everybody Plays the Fool or What a Fool Believes. My guess is that we have about **45-90** days before we have a “radical repricing” of silver and gold. The silver/gold ratio for the past **50** years has been a massive fraud and *bankster psyop* – [LINK](#). A military term that is very appropriate since this is a **WAR**. The US Empire is exhausted and there will be no Golden Era (unless you mean \$20,000/oz. gold). I think it is highly appropriate for the first time in presidential history that a president insists that his *erratic* signature will appear on our fiat Federal Reserve Notes later this year – so we can remember him when they become toilet tissue and birdcage liner – [LINK](#). Here is a final comment from my guys at **SA**, “The real economy is wrecked, job numbers are rolling over, and the Fed’s ‘money printer’ is roaring back to life to paper over a financial crater it helped create. That cocktail doesn’t produce stability; it produces hyperinflationary panic. As faith in bonds, fiat, and captured institutions evaporates, capital does what it always does in late-stage empires: it runs for the exits and hides in real money. Silver and gold aren’t ‘alternative assets’ anymore—they’re the only fire escape left from a burning, weaponized dollar.” Just a closing note, I am involved in a research project and my next newsletter might be a little late unless I need to send an urgent alert.

Until next time, your Messenger from Sandpoint, 





**IDP
CONSULTING
GROUP**

**Precious Metals Brokerage
IRA, Depository Accounts**
www.idpconsultinggroup.com

FAIR USE NOTICE: This newsletter contains copyrighted material the use of which has not always been specifically authorized by the copyright owner. We are making such material available in our efforts to advance better understanding of geopolitics, macroeconomics and metals markets. We believe this constitutes a ‘fair use’ of any such copyrighted material as provided for in section 107 of the US Copyright Law. In accordance with Title 17 U.S.C. Section 107, the material in this free monthly newsletter is distributed for educational purposes.