Cattle LIQUIDATIONS in Texas; media prepping narrative to crush CRYPTO with new SEC regulations on digital securities

Description

USA: I have confirmed with local cattle ranchers in Texas that large-scale herd liquidations are under way right now, with some herds being reduced by 80%.

This is happening due to the extended drought affecting Texas, Oklahoma and much of the southern and western United States. The drought not only reduces grass production on the fields being grazed by cows, it also causes hay production to plummet, reducing the future food supply that could keep cows fed through the fall and winter. As a result, the vast majority of cows in Texas are being sold for slaughter.

As I point out in today's Situation Update podcast, below, this will cause **a temporary glut of beef in the food supply chain** which will lower beef prices in the short term. But after that supply glut is processed and shipped, beef prices will skyrocket as cattle remain in short supply for years to come. It takes several years of good rain to replenish cattle populations and bring beef prices back into an affordable range.

The upshot is that if you plan to eat beef anytime in the next 2 years or so, you'll want to acquire it and freeze it over the next several months. By early 2023, beef will be skyrocketing once again.

This cattle liquidation is just the latest disruption to hit the US food supply which is already reeling under global supply chain disruptions, fertilizer shortages, diesel fuel price increases and extreme drought conditions. The hits just keep coming.

Corporate media preparing to attack crypto and pave the way for CBDC rollout

Late last week, the Wall Street Journal rolled out a story describing the horrors of large-scale money losses among crypto "investors" who pursued incredibly risky strategies like mortgaging their homes and handing over the money to Celsius to earn interest on the crypto. Celsius, of course, collapsed into bankruptcy, vaporizing billions of dollars in asserts while customers saw their deposits frozen (which means confiscated by the platform).

In the story entitled, “They Thought ‘Crypto Banks’ Were Safe, and Then Came the Crash,” the WSJ painted a horrifying picture of risks associated with crypto trading and interest-bearing platforms like Celsius as well as stablecoins. From the WSJ:

Mr. Wang, now 32 years old, eventually transferred $250,000 into a stablecoin called TerraUSD. He stored it on a platform called Anchor Protocol, which was backed by venture firms and offered annual yields of nearly 20% on the coin. He also invested in an insurance fund related to the coin.

In May, TerraUSD slipped off its peg and plunged to nearly zero. Mr. Wang was out almost $500,000.

These media stories achieve two things. On the surface, they are covering the reality that many crypto platforms were nothing more than sophisticated digital Ponzi schemes that were always doomed to collapse sooner or later. (There’s much more pain yet to come in the crypto realm…) But the other aim in this coverage is to **whip up fear about unregulated crypto so that new SEC regulations can criminalize non-central bank crypto operations** and effectively created a CBDC monopoly run by the Fed (and enforced by the government).

Financial analyst John Perez, whom I dubbed the *Crypto Nostradamus* in a previous interview, told me that the SEC and FDIC are about to announce a wave of regulations and crackdowns on stablecoins that would gut the industry and lead to another major selloff in crypto coins like bitcoin. Many stablecoins are digital money counterfeiting scams, and they won’t survive a legitimate financial audit. That means they’ll be banned in U.S. jurisdictions and users will flee them like they did Terra Luna, causing its near-instant collapse.

If regulators target these stablecoins like Perez is anticipating, it will likely spell the end of nearly all stablecoins and a sweeping reset of cryptocurrency valuations. (Bitcoin is largely propped up by Tether, for example. What happens if Tether can’t meet SEC regulations on digital securities?)

“California regulator investigating crypto interest accounts,” reported CoinTelegraph.com earlier this month.

The regulator also said, in its view, that certain crypto interest account providers were providing unregistered securities, such as BlockFi and Voyager.

The DFPI stated that it is investigating multiple crypto interest account providers to determine whether they are “violating laws under the Department’s jurisdiction.”

In a Tuesday note, the DFPI emphasized that crypto-interest account providers “are not governed by the same rules and protections as banks and credit unions” and that some platforms are “preventing customers from withdrawing from and transferring between their accounts:”

In effect, both US states and the federal government are on the verge of taking both regulatory and legal action against many crypto platforms and stablecoin operations, and they can carry out all the takedowns they want by simply declaring these to be “digital securities.”

As securities, cryptocurrencies and stablecoins would have to meet stringent requirements on capitalization, reporting, fractional reserves, marketing, transactional integrity and more. I can’t think of a single stablecoin that would qualify without significant restructuring.

Interestingly, the far bigger scam taking place in America is the federal reserve money printing scheme that rips off everybody, but that scheme is protected by the media and the feds, so it’s allowed to continue to operate.

by: Mike Adams

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