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*** BREAKING NEWS ***

CHINA TO DUMP ONE TRILLION IN U.S. RESERVES!!!!

Tells visiting Bush administration officials they will not sit back and lose their shirts as U.S. Dollar collapses; they are getting out fast and large!!!!!!

BEIJING, CHINA -- Sources with a U.S. Delegation in Beijing have told The Hal Turner Show the Chinese government has informed visiting Bush Administration officials they intend to dump One TRILLION U.S. Dollars from China's Currency Reserves and convert those funds into Euros, gold and silver!

China was allegedly asked to withhold the announcement until Bullion Markets closed for the weekend to prevent an instant spike in gold and silver prices. This delay will give the world the weekend to consider appropriate actions rather than have a knee-jerk reaction which could see the U.S. Dollar totally collapse in value Monday.

According to this Senior source, China told the U.S. delegation they no longer have faith in U.S. Currency for several reasons:

- 1) The Federal Reserve Bank ceased publishing "M3" data in March, making it nearly impossible for anyone to know how much cash is being printed. China said this act made it impossible to tell how much a Dollar is worth.
- 2) The U.S. Dollar has lost upwards of thirty percent (30%) of its value against other foreign currencies in the recent past, meaning China has lost almost \$300 Billion simply by holding U.S. Dollars in its reserves.
- 3) The U.S. has no plans whatsoever to reduce deficit spending or ability pay down any of its existing debt without printing money to pay it off.

For these reasons China has decided to implement an aggressive sell-off of U.S. Dollars before the rest of the world does so. China reportedly told the US delegation; "we are the largest holder of U.S. Currency and if the rest of the world unloads theirs before we unload ours, we will lose our shirts."

Early this week, in an unusual move, the Bush administration sent virtually the entire economic "A-team" to visit China for a "strategic economic dialogue" in Beijing Dec. 14 and 15.

Treasury Secretary Henry Paulson and Federal Reserve

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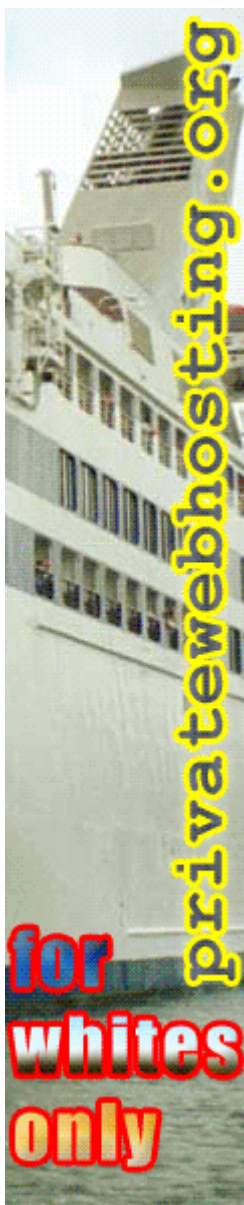
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Chairman Ben Bernanke lead the delegation, along with five other cabinet-level officials, including Secretary of Commerce Carlos Gutierrez. Also in the delegation is Labor Secretary Elaine Chao, Health and Human Services Secretary Mike Leavitt, Energy Secretary Sam Bodman, and U.S. Trade Representative Susan Schwab.

The Bush administration wanted to get China's cooperation in preventing a dollar collapse. The Hal Turner Show has been told the effort failed.

According to the source, Fed Chairman Bernanke left the meeting "pale and in a cold sweat" as the implications of China's decision seemed to sink in.

The implications are enormous: The U.S. Dollar is likely to collapse in value against all other major currencies as early as Monday, December 18.

This would cause a worldwide sell-off of dollars, create almost immediate "hyper-inflation" in the US and also impact world markets at a level "worse than the Great Depression of 1929."

Arabs to the rescue?

In a strange twist of fate, Arabs and OPEC may come to the rescue of the U.S.!

Senior officials in OPEC made clear that they too would be severely harmed if the U.S. Dollar collapsed, and hinted they "*would not be inclined to sell oil to any particular nation that intentionally caused such a collapse.*"

This was a thinly veiled threat to China, which depends heavily on OPEC oil for its rapidly developing energy needs.

The OPEC officials even went so far as to say "*Since China lacks the ability to project their military power, OPEC nations need not worry about any Chinese military response to an oil cut-off.*"

Such brutally candid remarks will not sit well with China; and signal ominous things for the U.S. .

Arabs and OPEC will want something in return for saving the U.S. from economic collapse and it is already widely speculated what they want will be a complete change in U.S. backing of Israel in the Middle East.

If such demands are made by the oil-rich Arabs, the U.S. would be left with little choice but to virtually abandon the Jewish state to preserve itself.

UPDATE 10:18 PM:

The Washington Post confirms. . . .

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UPDATE 12:07 AM EST, Saturday, December 16, 2006:

Additional sources, one in the U.S. Commerce Department and another in the US Treasury have confirmed the initial report above and referred me to another, Third, source in the Pentagon.

Both the Commerce and Treasury Sources report that while China will not be able to simply trade their Dollars for other paper currencies, they will spend their U.S. Cash on commodities such as gold, silver and Rhodium as well as military hardware; ships and planes, placing large orders and paying for those orders with the one point one trillion in cash dollars they possess.

Extreme Military Concern

In speaking with the contact at the Pentagon, I am able to now report the Pentagon views this currency-killing as a cunning military aspect to Chinese plans:

The Pentagon says that while China has a 2 Million man army, they lack the logistics and heavy lift capability to move that army and supply it. They can, however, get that military to South Korea and to Japan.

The Chinese see that the U.S. Military is over-stretched and almost exhausted by its globe trotting Commander-In-Chief. They feel that by intentionally destabilizing the dollar, the U.S. economy will fail, putting tens of millions of Americans on the unemployment line and putting unbearable pressure on the US Government.

Then, with the U.S. economy in shambles and its manufacturing base eroded by a steady stream of manufacturing plants moving out of the US., the American government will be too occupied with troubles at home to do much internationally. America will be in no position to challenge China, allowing the Chinese to act militarily elsewhere in the world;

Further, if the U.S. attempted to intervene against any Chinese military action, the only plant in the world which can manufacture the specialized gyros needed for U.S. Cruise Missile guidance systems, is now located in . . . China.

China could prevent that plant from shipping to the U.S., and once our arsenal of cruise missiles was depleted, it would take a long time to re-tool a plant to make more gyros and resupply cruise missiles for battle. The Chinese feel they could accomplish certain military goals before the U.S. could re-tool.

They are also confident the U.S. will never "go nuclear" as long as the U.S. itself is not attacked.

The Pentagon source went so far as to say "Even if China was to lose the entire one trillion in cash to a collapse of the Dollar as a currency, they will have succeeded in taking the U.S. off the world stage as any type of effective military or economic power -- **without firing a shot!**" **A 'classic' Sun Tzu paradigm of victory - *the art of fighting, without fighting.***

The crippling of the US is a highly desirable military benefit for China at a relatively cheap price since it will leave their human capital and infrastructure assets in place; assets they know they would lose if a hot war erupted with the U.S..

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UPDATE 10:31 AM EST Saturday, December 16, 2006

Washington Post:

**CONGRESS THREATENS TO DECLARE CHINA
"CURRENCY MANIPULATOR"**

Impose severe sanctions over intent to sell-off One Trillion in
U.S. Dollar cash reserves. [Click Here](#)

More details will be reported here as they become available.

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