



Dr. Steve Sjuggedrud, PhD

**People always tell me I have  
to promise outrageous profits  
to sell my investment research**

**I've focused instead on finding  
the best and safest  
opportunities**

**Today I'd like to show you what I'm  
recommending now – It's a safe and easy  
way to capitalize on rising commodity prices**

**This report is FREE – and it could help you  
make 10 times more money than you'll earn  
from regular stocks in 2004**

Dear Reader,

The smartest money in the world is moving away from traditional stocks  
– to commodities.

*The Wall Street Journal* reported just last month that Ospraie  
Management and Catequil Asset Management recently allocated more  
than \$1 billion apiece to the commodity markets.

Paul Tudor Jones (one of the 25 richest guys on Wall Street) and George Soros (the 54<sup>th</sup> richest man in the world according to *Forbes*), are also "allocating sizeable portions of their assets" to commodities, after ignoring them for years, according to the same source.

As Jim Rogers, a multimillionaire investor several times over, said in his recent best-selling book *Adventure Capitalist*, "The new commodities bull market has started, but few realize it yet, just as few recognized that a new bull market in stocks had started in the 1980s."

### **Why are these smart investors making this move?**

Because the U.S. government has clearly stated its intent to create inflation. The man who controls our money supply, Federal Reserve Board Governor Ben Bernanke, has literally offered to "drop dollar bills from helicopters" if necessary.

And things are reacting as expected. The U.S. dollar is in freefall. It has hit an all-time low against the Euro as I write. And commodity prices are taking off after going nowhere for the past 20 years. In fact, since the beginning of 2003, according to *The Wall Street Journal*:

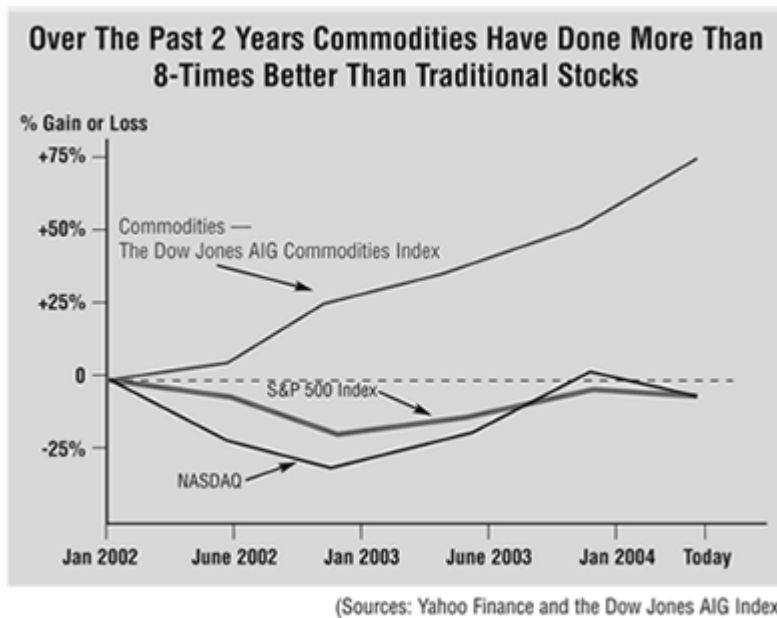
- **Copper prices are up 78.5%**
- **Silver is up 39.5%**
- **Oil is up 12.9%**
- **Natural gas is up 10.2%**
- **Cotton is up 12.9%**
- **Soybeans are up 61%**
- **Platinum is up 38.4%**

The good news is that this is just the beginning.

This trend will inevitably continue for several reasons. First, we have a war to pay for. Second, our government is deep in debt. (The largest figure of government liabilities I've seen is \$44 trillion, roughly

\$440,000 per household in America!) It is much easier to print money to pay off your debts than to actually earn it through working.

Printing more dollars is simply the easiest way out...and as the dollar falls in value, the price in dollars of "real" things (commodities) – like a barrel of oil, a bushel of corn, or an ounce of silver – rises. **By making a smart commodity investment now, you can make a lot of money in the next 12 months.**



## All the profits without the risks

To me the message is clear: You've got to get some exposure to commodities. Products like oil, copper, natural gas, steel, cotton, wheat, gold, silver, grain, lumber, and livestock, just to name a few.

**The reality is, these raw materials are going to be MUCH more profitable than stocks in the coming year.**

But how do we do it? What's the best way?

**How to Make 364% in 1 Year**

Most investors I talk to don't know much about commodities, and have never invested in them. They simply don't know how. *In fact most people don't even know someone who knows how.* This is actually a very good thing. **It means we're getting in on the ground floor of a new mega-bull market.** When everyone believes commodities are the best investment in the world (and believe me, this time will come) it will be time for us to sell.

T. Boone Pickens is one of the legendary takeover artists who masterminded many of the major buyouts of the 1980s. In the late 1990s he got involved in commodities, and made more money than he had in any of his big takeovers. Last year one of his funds was up over 364%.

Most investors have heard only horror stories about commodities – of people who lost a lot of money. But those folks lost money because they took on way too much risk.

I won't put us in that position. I avoid risk as much as possible. I prefer recommending investments that have, at most, a limited downside and infinite upside. In other words, the worst you can do is lose a little...but the best you can do is make a LOT. And trading *futures*, which is how most people invest in commodities, is NOT what we're going to do.

The other way people get into commodities is to buy commodity stocks – like oil companies or mining stocks. But I don't want to buy stocks because they can rise or fall with the market.

**Instead, I want direct exposure to commodities. And I recently found a remarkable and unique way to do it – I'll show you how in just a minute.**

**This is the first time in my 12-year professional investing career that I've ever recommended commodities, and I want to show you why I'm doing it.**

## An easy 157% profit

First, look at how the demand for commodities is growing around the world...

- According to a U.S. Department of Agriculture (USDA) study, the world grain harvest of 2002 was 100 million tons *short* of world grain consumption. That marks the third straight year we've used more grain than we've produced, forcing us to dip into reserves. More than 100 countries around the world now import grain. And China is going to have to start importing grain for the first time ever.

What will that do to prices?

Look at what happened when the Soviet Union began to import large amounts of grain in the early 1970s. Prices skyrocketed 157% according to the International Monetary Fund.

- Some estimates show that China alone will soon need 400,000 tons of copper *over and above* their internal production.
- Right now, we consume about 20 million barrels of oil a day in the United States. But countries like China, India, and South Korea are gaining quickly. Prices are going to rise. Our stockpiles are down almost 10% according to the Department of Energy. Just look at what it costs to fill your gas tank now.
- *The Wall Street Journal* reported last month that the price for a ton of coal in Newcastle, Australia (one of the world's largest producers) has jumped more than 100% since March of last year, because of skyrocketing demand.

The point is, **if you get in on this trend now, you stand to make a lot of money over the next year... and could turn a small investment into a sizeable fortune over the next decade.**

## The 20-year profit cycle

The good news for investors is that the prices of commodities historically make giant leaps every 20 to 30 years.

These things run in cycles. Generally, they do nothing for about 20 years... and then they spike like crazy for about a decade. **That's where we are right now.**

Look at the following study by the Di Tomasso Group, a commodities research and advisory firm based in Victoria, British Columbia:

- **From 1939 to 1954 the prices for real world raw materials skyrocketed 99%.**
- From 1955 to 1969 prices went nowhere... and even trickled down.
- **Then, from 1970 to 1981, prices jumped 106%.**
- For the last 20 years, the prices on raw materials have trickled slowly down again. By the end of the 1990s, prices were at record lows – often even lower than the cost of production.
- **Right now, we're at the beginning of the next sky-high spike. I mentioned earlier The Wall Street Journal's report last week on prices since the beginning of 2003:**

- Copper prices are up 78.5%
- Silver is up 39.5%
- Oil is up 12.9%
- Natural gas is up 10.2%
- Cotton is up 12.9%
- Soybeans are up 61%
- Platinum is up 38.4%

*The Journal* also reported that since the start of 2003, the Dow Jones AIG index, which is used to track commodity prices as a whole, rose 36%.

"When you get price spikes in a market like this, the sky's the limit," said Stanley Bedows of Rand Financial Services in the same article. As you can see, prices are jumping again in a big, big way.

**Look at what happened when the Soviet Union began to import large amounts of grain in the early 1970s. Prices skyrocketed 157% according to the International Monetary Fund.**

It's happening because low prices have meant no new capacity for almost 20 years. Mines closed all over the world. Farmland was sold off. All over the world, governments have been paying farmers NOT TO FARM. Coffee plantations have folded – just ask any of our neighbors in Mexico or Central America. Steel mills were shut down all over the United States – just ask the folks in steel towns like

Pittsburgh and Baltimore. Oil and gas exploration budgets were slashed. Even the number of ships used to move these goods around the world shrank.

*The Wall Street Journal* reported: "A lack of new plants, pipelines and ships to deliver raw materials to keep the world economy running is helping to keep commodity prices high, adding to the effects of roaring demand from China and the weak dollar."

**What this means for you and me: Because we've had limited production of these raw materials over the past 20 years, supply is running low... and demand is now soaring.**

Another factor that's adding to this price run-up is the worldwide population increase. Our planet is growing by roughly 80 million people (that's the equivalent of adding a Mexico) every single year. **What this means for you and me: More demand. When you add more people to the world economy, you need more raw materials.**

Add to that the fact that governments around the world (including our own) are printing money like mad to jumpstart economies and stave off deflation. Uncle Sam pumped an extra \$500 BILLION into the economy in the past three years according to a recent report. **What this means for you and me: More dollars chasing commodities drives prices through the roof.**

These facts all lead to just one conclusion: **Much higher prices for the real world raw materials businesses use every day.** This is why we have an opportunity to make a fortune in the coming months.

To me, the only question is, "How can you safely and easily take advantage of this trend?" What's the easiest and safest way to invest in commodities?

Let me show you what I discovered recently...

#### **Richest Asian Under 40**

Kumar Birla took control of his father's business, Aditya Birla group, at the age of 27. He transformed the company into a moneymaking powerhouse, by focusing on commodities. His net worth is \$3.2 billion, making him the richest Asian under forty, according to *Fortune* magazine.

**How to beat stocks by 175%**



In 2002, the man I consider to be one of the top two or three money managers in the country created an investment vehicle that makes investing in commodities safe, easy, and very profitable.

This guy has run the biggest mutual fund in the world – and now oversees \$373 BILLION. He has averaged double-digit returns for the past 30 years – without a single losing year. And his investment advice and opinions are sought after by the biggest financial news agencies in the world, including the *CBS Evening News*, *Fortune Magazine*, *The Wall Street Journal*, *Money Magazine*, *Kiplinger's Personal Finance*, and *Barron's*, just to name a few.

This new investment vehicle he created gives you an easy way to invest in all of the important commodities – like oil, natural gas, wheat, corn, soybeans, aluminum, copper, zinc, nickel, sugar, cotton, coffee, cattle, gold, and silver – with a single investment you can make through almost any regular broker.

You don't have to worry about when to buy or sell, or which commodities will perform best in the coming months. It's all handled by a group of pros who have been in the business for the past 15 years.

**In the last four months, this new investment vehicle beat stocks (measured by the S&P 500 Index) by 175%.** Over the next 12 months, I predict this safe investment will continue to beat stocks by 10 times or more.

You can make this commodities investment, as I mentioned, with a single call to your regular broker, or through just about any on-line broker, such as Ameritrade or E\*Trade. And you can get started with as little as \$20.

If you want to take advantage of this investment, I recommend you read my latest Investment Research Report, which details everything you need to know to take advantage of the coming commodities boom.

This report is called: **The World's Best Commodities Investment – How to Beat Traditional Stocks by 10 Times or More This Year**. If you try a subscription to my monthly research advisory service called **True Wealth**, we'll send you this recent report free of charge.

My name, by the way, is Steve Sjuggerud. I'm an independent investment analyst. My primary research service is called True Wealth.

I've worked in the past as a stockbroker, Vice President of a \$50 million mutual fund, and hedge fund manager. Along the way, I also got my MBA, and a PhD in Finance.

People often ask me why I left the world of institutional investing to work as an independent analyst.

What most people don't understand is that stockbrokers are essentially sales people. As a broker, your main job is to sell – any time you spend doing research takes away from your selling. I didn't like doing that kind of work.

The truth is, it's not much different when you run a mutual fund or hedge fund. Sure, part of your job involves investment research, but at least half of the work you do involves selling your fund to clients and other backers.

#### **Now worth \$2.9 Billion**

Gerard Louis-Dreyfus resurrected his father's failing international grain trading company – Louis Dreyfus & Co. – launching his own personal fortune in the process. His net worth is an estimated \$2.9 billion.

His investing in commodities allowed him to pay for acting lessons for his daughter – Julia Louis-Dreyfus – who played "Elaine" on *Seinfeld*.

*"Only recommendation to family..."*  
*"Personally, I think Steve Sjuggerud is one of the smart investment advisors alive today and True Wealth is the ultimate bargain among investment newsletters"*

Now that I publish my own independent research, I have no one to answer to but

the people who pay me for my work. I can recommend all kinds of investments – stocks, bonds, funds, and other alternatives. And I'm never afraid to tell you when to sell.

Now, I spend all of my time doing research. That's what I enjoy...and what I'm good at. I can travel around the world to look at opportunities firsthand. In the past few months I've been to Iceland, Argentina, Nicaragua, and half a dozen U.S. states.

I don't have to sit in board meetings that waste everyone's time. I don't have to schmooze with company executives. I don't have to entertain clients. Most importantly, I don't have to worry about being a salesman.

I simply invite certain people to try my research service. They can take it or leave it.

If I help you make good money, you'll most likely...

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