

Observers' Edition

— not investment advice edition







# Around the World

































































































































































































































































































































































**“ If one does not know where one is, then any road will do.”**

by a Wyoming banker

# Countries relative to Gld

WestHarbor Summation          

90%  90%   
 10%  10% 

South Korea ewy										
 Peru epu										
Israel eis										
Taiwan ewt										
 Africa afk										
 Vietnam vnm										
Core Emerging Mark Iemg										
 Spain ewp										
Hong Kong ewh										
 Greece grek										
 SPDR S&P 500 spy										
 Poland epol										
 Italy ewi										
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 Mexico eww										
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New Zealand enzl										
 Saudi Arabia ksa										
 Philippines ephe	