

# March 2023: Biggest Loss of U.S. Bank Deposits in History

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## WHERE'S IT GOING?

So if the cash is coming out of banks, but not paying down debt, where is the money going?

Americans are "prepping." They are buying the things they think they might need if everything goes to hell in a hand-basket.

Sure, they're buying shelf-stable foods that stay good for a long time: Pasta, Rice, Beans, canned tuna and canned meats, jarred sauces, and the like. But they are also buying interesting things:

Generators to power their homes during an outage. Solar power systems for off-grid power or power during outages.

**TOOLS!** Americans are buying tools like there's no tomorrow; from simple sets of screwdrivers, wrenches and sockets, hammers, and manual saws, to power tools like saws, drills, nail guns, and the like.

Interestingly, Americans are also **buying spare OIL** for their vehicles, spare oil filters, air filters, and even fuel filters for those who own diesel powered vehicles. Believe it or not, Americans are also buying spare brake pads for their vehicles in numbers far above the "typical" amount.

Quietly, a big item now being sold far and wide: Home safes.

Not the cheap kind with digital keypads that might get wiped out by an electro-magnetic pulse. Real safes; with dial combination locks and keys. The fireproof and burglar proof kind that sell for several hundred dollars (or more) each.

**So clearly, Americans are keeping some of the cash at home, just in case.**

**It as though Americans see a complete collapse of society coming, and they want to make certain they have what they will need during the six months to a year they think it might take to put basic things back together again - or at least keep the basics operating for awhile.**

**Ominously, Americans are also buying what it takes to PROTECT themselves if everything goes to hell: GUNS and AMMUNITION.**

**Lots of it.**

Sales of handguns, shotguns, and rifles are through the roof! In fact, sales of Ammunition are so brisk, it's hard to find common items like 9mm .357 and .40 caliber bullets for handguns, and very hard to find 12 Gauge shotgun shells. Rifle ammo is still in good supply, but stores are starting to see drawdowns on inventory of .308 and 7.62 rifle ammo.

Strangely, the money isn't coming out in bank "Runs" but rather coming out slowly and very consistently.

**To try to stem the outflow of money, Banks are now offering significantly higher interest rates as shown below.**