

## Rohr Report

# ***CAPITAL MARKETS OBSERVER***

Volume II Number 25

Thursday, June 8, 2006

### **Very Interesting Financial Times Analysis**

While we have already sent a couple of analysis updates today, we have just had a chance to review today's Financial Times. As you are well aware, the FT is one our favorite sources for concise and relevant insights on all manner of global business news. It seems that our expectation (admittedly somewhat premature due to the extended weakness of the German and Euro-zone economies last year) that the economic landscape was indicating a return to stagflation is now gaining more acceptance in the mainstream business press.

In addition to the very good main **Comment and Analysis** page article which is attached, there were individual analyses of the intermediate term challenges facing the US, European and Japanese central banks. I strongly suggest accessing those as well.

While I was planning a possible update to our previous major report **SPECIAL MARKET HIGHLIGHT: 1970's Redux: Son of Stagflation** (Monday, March 21, 2005), the FT analysis renders that moot. They cover the evolution of the most salient factors in very concise and thorough form, along with current and expected inflation charts.

For anyone who would still like to access our previous major report, it is still available on our low-key website. The main page link is [www.rohrintl.com](http://www.rohrintl.com) (or the much easier to remember [www.rohrinternational.com](http://www.rohrinternational.com)), which the CFTC requires I have you access in order that you have the option of clicking down to our Extensive Risk Disclosure/Disclaimer (by design a wholly draconian affair.) Easy access to the major report is on the **Sample Reports** page.

The byline of that report is... "*...we could send you back to the future.*" For those of us who experienced the 1970's politico-economic environment and markets, it feels that way now. As it will open as a PDF file, you should feel free to save a copy (which should be quick) and/or print it (pretty slow.)

We look forward to providing further comments as the situation warrants, and hope you have found these perspectives helpful.

-Rohr

© 2006 Rohr International, Inc. All international rights reserved.  
Redistribution expressly prohibited without express written consent.

---

This E-mail is confidential. It may also be legally privileged. If you are not the addressee you may not copy, forward, disclose or use any part of it. If you have received this message in error, please delete it and all copies from your system and notify sender immediately by return E-mail.

Internet communications cannot be guaranteed to be timely, secure, or error and virus-free.

While based upon price data and market information from sources believed to be reliable, the sender does not accept liability for any errors or omissions, and does not guarantee any profitability or avoidance of loss based upon the content of the foregoing analysis.