

Is Saudi Arabia Going Broke?

By [Brandon Turbeville](#)

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Any informed observer, by now, should be fully aware that the Saudis are hurting financially. That is, they are hurting as much as any degenerate hedonistic ruling class of genetic royalty can be. But, while Saudi princes roll around in money and women and unspeakably depraved forms of entertainment and while they oversee a nation of slaves and prisoners, the bank accounts of the Kingdom of Saudi Arabia are now at a low point.

After years of decadence and willingness to lavishly fund terror and propaganda all across the world and after agreeing to work with the United States in a [suicidal attempt](#) to [hurt Russia](#) at the oil export pump, Saudi Arabia is finally starting to realize that there may actually be a [bottom to their bank](#) accounts.

Even as major Saudi corporations begin going belly up (the Bin Laden group is essentially bankrupt), the Saudi government is now openly considering its massive contracting population in IOUs and tradable bonds.

[As Bloomberg reports](#),

Saudi Arabia has told banks in the country that it is considering giving contractors IOUs to settle some outstanding bills, according to people with knowledge of the discussions.

As payment from the state, contractors would receive bond-like instruments which they could hold until maturity or sell on to banks, the people said, asking not to be identified because the information is private. Companies have received some payments in cash and the rest could come in the "I-owe-you" notes, the people said, adding that no decisions have been made on the measures.

Saudi Arabia has slowed [payments to contractors](#) and suppliers, tapped foreign reserves and borrowed from local and [international banks](#) in response to the decline in crude oil, which accounts for the bulk of its revenue.

Even Moody's the notorious lying agency that gave derivatives in the United States good credit ratings before the collapse, downgraded the Saudi long-term issuing rate from A1 to Aa3. [Bloomberg reports](#),

Saudi Arabia's economic growth is slowing as revenue from oil exports declines. Gross domestic product will likely expand 1.5 percent this year, the slowest pace since the global financial crisis, according to a Bloomberg survey of economists.

"Until there is greater clarity on this situation some negativity and increased

speculation from investors and other market participants should be expected,” said Chavan Bhogaita, head of market insight and strategy at National Bank of Abu Dhabi.

This news comes as [Saudi Arabia is threatening](#) to sell off hundreds of billions of dollars of U.S. assets if Congress passes a bill that would allow families of the victims of 9/11 to sue the KSA. Although President Obama has already threatened to veto the bill, such threats were most likely hollow to begin with. After the news of the Saudi financial condition, however, it is even less likely that the Saudis would go through with their threat.

Of course, we still expect Obama to veto the bill.

*Brandon Turbeville – [article archive here](#) – is the author of seven books, [Codex Alimentarius – The End of Health Freedom](#), [7 Real Conspiracies](#), [Five Sense Solutions](#) and [Dispatches From a Dissident, volume 1](#) and [volume 2](#), [The Road to Damascus: The Anglo-American Assault on Syria](#), and [The Difference it Makes: 36 Reasons Why Hillary Clinton Should Never Be President](#). Turbeville has published over 650 articles on a wide variety of subjects including health, economics, government corruption, and civil liberties. Brandon Turbeville’s radio show *Truth on The Tracks* can be found every Monday night 9 pm EST at [UCYTV](#). His website is [BrandonTurbeville.com](#) He is available for radio and TV interviews. Please contact activistpost (at) [gmail.com](#).*

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