

Grant's Interest Rate Observer September 20th Issue is Released

Written by Australian Business

NEW YORK, Sept. 18, 2013 /PRNewswire/ -- The September 20, 2013 issue of *Grant's Interest Rate Observer*

an independent, value-oriented and contrary-minded journal of the financial markets, is published and available to the public. This issue is now available for download at

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The current issue includes the following articles:

Memo to Morgan Stanley

On the occasion of the fifth anniversary of the 2008 financial upheaval, the CEO of Morgan Stanley, James P. Gorman, told the TV cameras, "I would say the probability of it happening again in our lifetime is as close to zero as I can imagine." We write to dispute that contention.

We said, he said

A new Hedgeye report on a midstream energy behemoth says "sell." A 2012 Grant's article on

the same business said "buy." What did the bears just say? And what do we say now?

Forest and trees

Earlier this month, Jason Kidd bought \$500,000 worth of the team of which he's the head coach, the Brooklyn Nets of the National Basketball Association. How different things might have been had he invested in the company that owns a portion of the team rather than the team itself.

Not so golden

Grant's draws the veil of charity over a certain exploration company.

Thin gruel for the [yield-](#) starved.

On September 11, Verizon Communications issued \$49 billion of debt, the most ever sold by any company in one fell swoop. Records keep falling in the corporate bond market, though—this is a forecast—investors will one day wish they hadn't.

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