

# SPOTTING **FAKES**

QUALIFY EVERYTHING AND ASSUME *NOTHING!*

By AGWire™  
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Like any popular hobby, our collectible bullion world is full of good folks across the globe that all share the same enthusiasm and passion for these things we can't seem to get enough of. But, whenever there is so much good and right, there are always a few villains who will attempt to rain on our parade and spoil the fun for all of us. In our many years of collecting bullion, we have come across our share of counterfeiters and fraudulent sellers, and we have thankfully been able to put the kibosh on most of these crooks with the help of our very alert and interactive collector community. Many thanks to our core collectors and expanding reader audience, as **you** are truly the eyes and ears to our market! We couldn't and wouldn't be able to do what we do without you. But, as diligent and observant as we all are, crooks continue to fine-tune their craft of producing counterfeit bars and ingots. They will cleverly try to circulate them into our market in the most unassuming and deceptive ways, placing eBay auctions with intentionally poor quality photos, grouping fakes with authentics on eBay, or working fast trades at coin shows and stores, etc. Back to the sub-heading, qualify everything, and assume **nothing**. Scrutinize every detail. If a bar or ingot appears the least bit suspect, get a second opinion from your fellow collector peers, or send us an email with the auction link or photo and we'll dive right in to help. Many questionable examples that we discuss among our core collectors turn out to be authentic, and this is part of the process of heightening our awareness and knowledge of what specifically to look for.

When we visit shows and coin stores, it's not uncommon for us to bring up photos of authentic examples on our smart phones, and we do our own on-the-spot comparison of anything in question. Fakes very often look good on their own, but when directly compared to an authentic piece, they tend to stand out. Counterfeiting is a fact of life with most everything collectible in this world, and with the premiums that we are now witnessing on rare silver bars and ingots, they better darn well be real! After all, we worked very hard for the after-tax dollars we used to buy these gems. And the last thing we want is to be hoodwinked by a smooth talking '**used car type**' of salesman wearing a fake Rolex with a twinkle in his eye.

Even the most experienced of collectors still share the risk of getting burned by the bad guys, and if you've ever been swindled, you know all too well that it is truly a gut-wrenching and sickening experience to suddenly discover that your hard-earned cash just paid for a counterfeit example... or **examples**, heaven forbid. It has happened to the most well-seasoned of collectors. In fact, it's even happened to several close friends of mine. We get caught up in the euphoria of the market, trying to outbid our competitors or jump on a group purchase made in private, and we often overlook or dismiss any obvious signs of concern. Our Internet-driven market opens buyer and seller channels to the masses. Anything that looks rare and is priced reasonably is immediately seen by the world and pounced on quickly.

In 2014, a large batch of fake 3oz, 100gm and 5oz ingots entered our Engelhard market via eBay by then seller [taos5djl](#) (aka James Brian 'JB' Campbell) and many of us got really excited that such a large collection would be liquidated, and at reasonable prices. This seller had a 100% positive rating with over 1300 feedbacks. Suffice to say, many of us still have our boxes of now stamped 'REPLICA' ingots reminding us of our wounds... and of what **can** happen when we trust the wrong people. At least our ingots made the AllEngelhard Counterfeit pages, if that's any consolation! Truly there is no pride in that type of representation, to be sure.

And just recently, a large batch of supposedly 'vintage' Homestake ingots privately circulated the market. Again, many seasoned collectors were also duped before we went to war on behalf of the community. It wasn't an easy battle, but we are thankful all buyers we became aware of were made whole by the originator of these bars, at risk that we would turn him in to federal authorities and take personal legal action en masse. It's clear that when our collector community as a whole takes action, we truly are a formidable threat to these counterfeiting thugs. We will **continue** to be that very threat to them even more so going forward.

Doing your homework up front to qualify a bar or ingot, as well as the seller, will pay dividends. Here are some basic safeguards to adopt when you get that 'suspect' feeling that just might not seem quite right.

- 1) Check the eBay seller feedback and score: Proceed with caution if the seller has less than 100 total feedbacks, and certainly if feedback rating is less than 100%. While this is generally a good measure of integrity, JB Campbell fooled us all with his 100% and over 1300 feedbacks. And, of course, there are reputable sellers who innocently come across bars and re-sell them, not knowing they are fakes. Those are the sellers that we can typically educate quickly, and they most often cancel the auction or modify them to reflect an accurate disclosure.
- 2) Read ALL feedback, especially Negatives and Neutrals. You may even find in a Positive or Neutral feedback that a Buyer stated, "Sold me a fake bar but gave me an immediate refund with good communication." Yeah, that's all good, but they tried to screw you and you were onto them, but they'll have no conscience about screwing the next buyer. Has the Seller sold any similar bars where customers are happy, or unhappy? Feedback can tell you a lot.
- 3) Check to see if a Seller has recently changed their Ebay user name, as this is often a telltale sign that they are trying to re-image themselves after a bad run-in, and often if buyers are on to their crooked game these sellers can reappear under a new incognito name.
- 4) Review auction photos closely, and compare them to other known authentic bars to make sure that dimensions, edges, stampings, fonts, etc. are consistent. If something looks odd, it probably is!
- 5) Consult with your peers in the collector world and ask their opinion. We offer this service at AllEngelhard and endeavor to be uber diligent in scanning Ebay auctions for fakes.

- 6) If you have no prior experience with an eBay Seller, we strongly recommend that you make your purchases with your Credit Card through PayPal. This will give you added insurance in addition to PayPal's insurance in hope for full financial recovery in the event of a fraudulent transaction (Ebay is unfortunately not on board with policing their site for criminals, nor protecting buyers against fraudulent sellers). NEVER let an **unknown seller** talk you into making a direct deal with a PayPal 'Friends & Family' payment or bank transfer. **NEVER**. And while on this subject, you may see offerings from China or Taiwan or the Ivory Coast. Please either pass on these or proceed with absolute caution, as we just can't envision a good outcome.
- 7) Report any questionable dealings you've had with sellers to us! We're happy to confirm any counterfeit purchase and take the appropriate steps in updating any fraudulent seller to our Auction Watchtower page.

Here's a quick and interesting story on that 50oz fake 'steel' bar in the photo above. One of our core collectors stopped in to a pawnshop in Hope, Arkansas last October and asked if they had any Engelhard bars. The owner pulled out the above bar, and before he could tell the seller that it was fake, the seller came right out and said it was a counterfeit bar that "some pretty lady stuck him with" a few months prior. Photos were taken and we quickly logged it in our [50oz Counterfeit Registry](#). Just one month later, a gentleman contacted us through the website with photos of *his* 50oz bar of the exact same serial number, asking if his bar was also fake. After review, we authenticated his example and put him in touch with the pawnshop owner with the fake bar. The owner of the real bar was able to purchase the same serial number fake bar at a nominal price. How cool would that be to own a real and a fake of the same serial number?!

Always keep in mind that if a deal or auction seems too good to be true, it most certainly is. Again, 99.9% of the folks in our collector world are good, honest hardworking, well-meaning folks, but it's the .1% out there (1 out of 1000) that we need to watch out for. As Ronald Reagan succinctly stated, "Trust, but verify."

Authentically,  
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This issue marks our **75<sup>th</sup> NEWSLETTER!** If you have the time, please click the [SUGGESTED READINGS](#) tab and brief through the history and information of our past newsletters as these can be very informative and insightful in your collecting endeavors. And, if you haven't already done so, please be sure to visit our new [GOLD ROUNDS](#) and [PLATINUM](#) Definitive Pages. Please stay tuned for the launching of our new [GOLD BARS & INGOTS](#) Definitive Page in the coming weeks!