

# THE ENGELHARD 'UNITED FRONT'

## ULTRA-RARE 3oz, 5oz AND 10oz INGOTS

By AGWire™  
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Chances are, you have never seen nor held a UNITED counter-stamped Engelhard silver ingot in your hand. Even the most serious and disciplined Engelhard collectors can wait a lifetime for the chance to own one of these rare ingots.

Around the year 1970, Engelhard teamed up with United Refining & Smelting Company of Franklin Park, Illinois. Then-president Al Payne sourced a very limited quantity of 3oz, 5oz and 10oz Engelhard-produced ingots with weight, purity and serial stamping, ready for UNITED to stamp their hallmark branding. Total mintage of UNITED counter-stamped ingots, in all weight class, amounted less than **350** examples, and we have no doubt that a very high percentage of these have been melted over the years. After all, in most parts of the country UNITED REFINING was virtually unknown, and poured ingots in general were known as junk bars, and were sadly melted in quantity, until only recently.

Below are the mintage breakdowns of each UNITED counter-stamp weight class:

3oz	UNITED Ingots	<100
5oz	UNITED Ingots	<100
10oz	UNITED Ingots	<100 [Left Hallmark Placement]
10oz	UNITED Ingots	< 50 [Right Hallmark Placement]

A recent review of the All Engelhard serial-number registry of known United ingot examples reveals that only 18 existing ingot serial numbers have been verified, or 5% of the estimated

total United mintage. Further polling of their expansive archives showed only two UNITED ingot sales in the past 12 months, both private sales, and ironically, both involved ***the same seller and buyer.***

August 4, 2014	United 10oz Serial # 07777	\$977.00	Private Seller
March 9, 2015	United 3oz Serial # 08181	\$625.00	Private Seller

While the above two ingots are equally rare, with reported mintages of <100 each, the price per-ounce once again favors the smaller ingot with the 3oz at \$208.33/oz versus the 10oz at \$97.70/oz. It would be interesting, or, more appropriately, fascinating, to see these ingots come to the eBay public auction venue today, given the increased collector base and fueled demand for these rarer ingots. Makes me daydream of the 2oz Engelhard ingot that sold for a cool \$5,000.00 just a few short months ago. If the Engelhard market captures even a fraction of the valuations shown in the rare coin market, then this 2oz sale, and surely the UNITED ingot sales above, will seem like the buys of the century! What's that license plate frame, "GET IN, SIT DOWN, SHUT UP, HANG ON!"

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