

INTRIGUE OF THE T.OZ INGOTS

ENGELHARD'S EARLY VARIETIES

By AGWire™

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Precious metals and gemstones are weight - measured in Troy ounces, where one Troy ounce = 31.10 grams, and 12 Troy ounces = 1 Troy pound. Most everything else (people, freight, durable goods, food, etc.) is measured in avoirdupois ounces, where one ounce = 28.35 grams, and 16 ounces = 1 pound.

It is common with precious metal bars and ingots to see a designation of either "Troy Ounce" or "TR. OZ." Some refiners simply use "OZ" or "OZS" and it is implied in the industry that this represents Troy ounces. Only a few early varieties of Engelhard ingots, as shown in the images above, used the letters "T.OZ" to denote Troy ounce. This "T.OZ" stamping, unlike any other bullion weight stamping, has engaged and ignited a worldwide collector audience who simply refer to these ingots as "T-ounce" ingots. It's not uncommon to hear collectors ask, "Got any T-ounce ingots for sale?"

From the late 1960's through the mid 1970's, Engelhard produced "T.OZ" ingots in the sizes of **5 T.OZ**, **10 T.OZ**, **25 T.OZ**, **50 T.OZ** and **100 T.OZ**. Total production of all T.OZ weight sizes is estimated to be less than 12,300 ingots, and without doubt a high percentage of these have been melted down and repurposed over the years. After all, only until recently, these early ingots were considered "junk bars" or "crude bars" and melted down in haste for other uses.

According to the www.AllEngelhard.com "Valuation Guide / ICR" page, all T.OZ ingots fall within either the ICR **Tier 1** or **Tier 2** value classification. To be clear, all T.OZ ingots are to be considered very rare and highly collectible.

If you are thinking you might just haphazardly stumble across one of these T.OZ ingots by chance in your normal travels, the odds are highly against you. However, these ingots do occasionally come up on eBay auction, and when they do surface, they bring very healthy prices. On May 14, 2015, a 5 T.OZ ingot (s/n 060018) sold at eBay auction for \$356 to the high bidder, that's \$71.20 per T.OZ, plus shipping! As of this writing, there are currently no T.OZ ingots available on eBay, nor on any other public auction sites that we are aware of. Recent sales figures are strong, and prices continue to climb on these ingots. Only on rare occasion, a seller might list one of these at a reasonable "Buy it Now" price without knowing it's true value. But don't think for one minute that you would be the only one waiting for this to happen. Best to keep on your TOZ!

AGWire™ is a conduit of the AllEngelhard Society. All representations are opinion and not to be taken as financial advice. Visit AllEngelhard.com for more specific information on Engelhard bars and ingots. Additional readings are available at this link to the AllEngelhard.com website: <http://allengelhard.com/community-links/ae-in-the-news-2/>

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