

THE ENGELHARD SILVERTOWNE ALLIANCE

LEGACY 10oz AND 100oz INGOTS

By **AGWire™**
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There are very few things in life that are better than a Reese's Peanut Butter Cup™. But if you're an Engelhard aficionado, you are intimately aware of the beauty and outright scarcity of the SilverTowne counter-stamped Engelhard ingots, where you truly do get two great makes in one silver bar!

In the early 1970's, Engelhard Industries of New Jersey teamed up with SilverTowne of Winchester, Indiana, already a dominant name in silver bullion, to help Engelhard launch its historically acclaimed "P" prefix serial number run of 10oz and 100oz silver ingots. These ingots were produced on the same production line as Engelhard "P" ingots, using the same mould, weight and fineness stampings, as well as rotary stamped serial number and running serial list with Engelhard ingots. The only notable difference was SilverTowne's bold and beautiful hallmark stamp, which makes these bars scream all things legacy and heritage. We estimate the shared run had duration of perhaps only a few days to maybe a week, short, but sweet. No doubt the alliance was also advantageous to SilverTowne in launching its own independent larger ingot line following the short run with Engelhard.

Per AllEngelhard.com, total estimated mintage of Engelhard / SilverTowne 10oz ingots is <600, and 100oz ingots <50. As the all too familiar story goes, these ingots were never thought to be anything special at the time, and, as with most poured ingots of this era, many were repurposed, especially during the silver spikes of 1980 and 2011. Without doubt, there are VERY few survivors today, making these extremely rare and sought after by collectors.

Record of public sales on these Engelhard / SilverTowne ingots has been relatively non-existent, however, we did find two private sale comparables that clearly show (1) how infrequently these ingots are transacted, and (2) that they command a strong premium. While the numbers speak for themselves, the collector audience is surely larger, more informed, and more aggressive today than when these ingots sold:

January 21, 2013	10oz	P000045	\$950	Dealer Sale
April 3, 2014	10oz	P001410	\$1200	Collector Forum Sale

If you take a step back and think about the total mintage of these Engelhard / SilverTowne ingots, only an estimated 650 ingots were produced, with few survivors. If a US coin or US Silver Eagle had a mintage this low, values would easily be in the 6 to 7 **figure** range. Makes you want to go figure, and dream a bit, especially if you own one!

We still hear crazy stories about collectors coming across these bars at their LCS and literally buying them for a fraction over spot price. Check out this YouTube link: <https://www.youtube.com/watch?v=CfylyH20kE8> The guy actually traded 10oz of generic silver for 10oz ingot P001659! This could happen to any of us, so keep your eyes peeled and you just might score one of these Engelhard / SilverTowne ingots! Two great names that look great together!

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