

GONE IN 60 SECONDS

By AGWire™
November 25, 2017

This listing has ENDED.

10oz Silver Engelhard .999 SilverTowns Variation Low Mintage ICR TIER 1 < 50!



--

“Breathtaking Patina, coloring and cooling, stunning example!”

...

Aug 24, 2017 , 6:07PM

Price: US \$2,500.00

Free Expedited Shipping

Silver City, Nevada, United States

[randomsilverbastard](#) (5150)

If you're browsing eBay and see a reasonably priced legacy vintage ingot, you might elect to sleep on it, and perhaps pursue it in the morning. But, one thing is for certain... you won't **ever** be sleeping **on** it, or **with** it for that matter. Because while you're dilly-dallying, other collectors are pouncing on these ingots like a wild fumble in the end zone. The collector audience worldwide is not only larger, but also far more aggressive than in years past. Rare bars are quickly sorting into strong hands as our industry continues to reposition itself into a full numismatic realm.

For over 12 years, we have diligently logged every Engelhard serial number that we have been able to photo verify. In fact, we have logged so many serial numbers that when a new Engelhard listing comes up on eBay auction, or is sent to us through the website, chances are that we have already logged that serial number at some point in the past. But, occasionally, we do come across unrecorded serial numbers, mostly from sellers who have either inherited or held their ingot(s) for some time and are only now selling. The fascinating point is, there are very few 'unknown' bars out there that we haven't already seen, pointing to the conclusion that a high percentage of rare ingots and bars have been melted over the years. The simple truth is that surviving examples are already substantially known to the collector market. Otherwise, we would show much greater numbers, and new unrecorded numbers at that.

In spite of the above, a fascinating phenomenon continues in that rare vintage ingots are STILL being melted in some apparently *uninformed* parts of the country. One of our regular readers and contributors told us a story about a recent trip to his LCS. The proprietor showed him a pile of Engelhard 100oz bars and offered them to him at \$.25 over spot (a steal even for the most *common* of Engelhard bars), and our reader brilliantly picked out the 1st series bar (at \$.25 over

SPOT!!!! – yes, such deals do still exist!) and he left the extruded “P”s and poured “W”s until next payday. The proprietor said they’re basically all otherwise sold and will likely be melted down into 1000oz bars. **Huh?!?** It’s 2017 and this just happened. No doubt there’s a shortage of 1000oz bars on the COMEX because JP Morgan has hoarded them all, but why melt down a limited production and arguably antique Engelhard collectible bar to make a generic non-collectible 1000oz glob for Wall Street trading? We can’t find a rational answer to this, but the point is, this is still happening, further depleting surviving collectible bullion examples.

In today’s suppressed \$17+/- spot market, we are actually seeing quite a large volume of Engelhard bars on the market. Some are threshold seekers at very strong pricing, some ambitiously overpriced and stale, and others at rock bottom bargains. ICR Tier 1 and Tier 2 examples have now disassociated themselves from spot price, but Tier 3, 4 and 5’s are still more closely tied to spot price. As the Engelhard collector audience continues to grow, Tier 3 will soon break its ties from spot price. As for Tier 4 and 5, it may take awhile, but it is only a matter of time before they, too, begin to command a strong premium over other refiners because they are none other than Engelhard, the finest name in bullion, bar none (pun intended). To quote our Valuation Guide page, specifically ICR Tier 5, “While this category represents a far greater production than any of the above categories, it is of significant interest to note that more US Silver Eagles were minted and sold in October of 2014 than ALL Engelhard bars EVER PRODUCED. Any questions? Next time someone tells you that your Engelhard bar is “common,” remember the last sentence. Everything is relative, even my in-laws unfortunately, but that’s another story. If it isn’t one thing it’s your mother.

Every day, new enthusiasts are jumping into the collectible bullion market and adding ingots to their dream sheet, which tends to quickly grow like a lit fuse as they begin to grasp the excitement and intensity of the market, often resulting in wildly aggressive pursuit of legacy bars, most always at new threshold pricing. And with every new collector, more rare bars are taken off the market, either to be held in strong hands or to be sold at a later date, and at a much higher price. The point is, inventory is quickly diminishing as collectors position themselves into the now numismatic nature of the collectible bullion market. Maybe you can take a minute (60 seconds) to think about this, but also think about how many bars just moved into strong hands across the globe just in that one minute.

Disappearingly,

AE