

# IMAGINE...

By AGWire™  
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Imagine there's no COMEX. It isn't hard to do. No JP Morgan, no CFTC too. Imagine all the markets, trading honestly... You may say I'm a dreamer, but I'm not the only one. I hope some day they'll get busted. And then we'll be having fun. ~~John Lennon~~ AE

**EVERYONE KNOWS BY NOW** that the markets are 100% manipulated, and that **SILVER is THE BUY OF THE CENTURY**. But surprisingly, only the informed and brave few are buying silver today, while the ill-informed or apprehensive masses are brainwashed into believing that the financial markets are vibrant, liquid, and healthy, thus making hard assets like silver and gold unwise and impractical investments. Imagine THAT! Let them believe what they believe to be true. We, on the other hand, know the truth already. God bless the manipulation and fake news for giving us this **opportunity of a lifetime** to buy silver! And we are surely taking advantage of it. We are, aren't we?!

Thanks to JP Morgan's price manipulation, Silver is available at dirt-cheap prices today, and for the moment WE can still buy it at those prices. **For the moment**. Don't forget those words, because things will change at moment's notice, without **any** forewarning. And by now you are well aware that JP Morgan has been buying every available 1000oz COMEX bar and pallet of Silver Eagles they can get their filthy hands on, whilst they diabolically suppress prices to their favor in an epic display of hubristic criminality and in-your-face abusive and offensive greed. Thank God there is Karma. Sometimes it just takes awhile.

When the game as we know it changes, and oh will it change, the scramble to grab silver will be fast and furious, like a game of musical chairs gone bad . . . where someone **forgot to bring the chairs!** That's when you'll hear your barber or hairdresser preaching like a market expert, recommending silver as an investment. At that point the buying party for us will have long been over, and yet the party will only be beginning for the herd, and it will be a big herd joining the 'gravy train' this time around, marching frantically to buy any form of Silver at any price. Personally, we might just take some off the table and sell to the herd, IF the prices are insane. It's the old "Sell when everyone is buying" theory and it hasn't failed us yet. One of our core collectors vividly recalls a cheery mid-January 1980 morning where silver had steadily climbed over a two-week period from the mid-teens to the mid-\$40's per ounce, and he couldn't fight the sense that it was too good to be true. He grabbed his bags of 90% and a few odds and ends and headed to Webster Street Coins in downtown Oakland, and there was a line of at least 15 people out the door. Ironically, they were ALL buyers, frantic to buy silver at any price, and he was the lone seller in line. Long story short, he sold everything he had to the two guys in front of him in line and fled with the cash, never making it into the store. The herd was buying all the way up to the price peak, which occurred two days later. History repeats itself, always has, and always will. Blame it on basic human behavior.

So, we know this already. It's just good to hear it again for positive reinforcement. But let's back up, as we are still very early in this cycle, and this is **still** the time to buy. So, what do we buy for our own portfolios right now? Generic Silver? 90%? 40%? 35%? Collectible Bullion??? All good answers, and all will likely have a profitable outcome in the near term. As you probably know by now, WE prefer collectible bullion for two reasons; (1) asset value increases with spot price increase, and (2) potential exponential numismatic value unrelated to spot price. So if you can buy collectible bullion at close to spot value, your safety net is the silver spot price and your blue sky upside value is purely numismatic. The question we ask you is, why would you even think about buying anything else? But that's just us talking. You be the judge based on your investment appetite and comfort level.

Here are a few of our current favorite silver investment choices that are marginally close to spot price, and we expect these to fare well when we finally say farewell to the ball and chain on precious metals pricing. These all represent iconic Engelhard bullion:

**1oz ENGELHARD INDUSTRIES OF CANADA LTD. Horizontal bars** – trending \$30-45/oz  
**1oz Engelhard Canada Maple portrait bars** – trending \$25-30/oz  
**5oz Engelhard "P" 8<sup>th</sup> series loaf bars** – trending \$30-40/oz  
**5oz Engelhard "C" 9<sup>th</sup> series pressed bars** – trending \$25-30/oz  
**10oz "P" series 7<sup>th</sup> and 10<sup>th</sup> series poured ingots** -- trending \$20-25/oz  
**10oz "W" series 9<sup>th</sup> series poured ingots** – trending \$25-30/oz  
**10oz "P" series 12<sup>th</sup> series pressed bars** – trending \$23-25/oz  
**20oz 4<sup>th</sup> series Canadian poured bars** – trending \$25-30/oz  
**50oz – 6<sup>th</sup> series Canadian poured bars** – trending \$20-25/oz  
**50oz - 6<sup>th</sup> series US "P" Extruded bars** – trending \$25-30/oz  
**100 oz "P" 6<sup>th</sup> series and "W" 7<sup>th</sup> series poured bars** – trending \$1-2 over spot  
**100 oz Canadian 3<sup>rd</sup> and 4<sup>th</sup> series poured bars** – trending \$1.25 – 2.25 over spot

Many of the above would be considered underdogs, overlooked by the masses, and that's exactly where we put our money. As Engelhard collectors, the above bars represent our 'bigger bang for the buck' generic or common silver, while truthfully they represent the furthest thing from generic or common bullion. EVERY bar and ingot on the above list is AT LEAST 35 years old, serial numbered, limited in production, and likely a high percentage have been melted. Imagine that. These bars may very well become the next big wave in Engelhard appreciation. Many of us got hooked on Engelhard bars over a decade ago when pretty much all sizes and varieties were priced near spot, a time when most early and rare bars had already been melted because they were UGLY, and collectors favored the newer shiny bars. Luckily, we stuck firmly to the Engelhard name over all the other refiners; somehow knowing it was the biggest and best name in silver refining, period. And that turned out to be our fortunate choice, and a great one at that, well exceeding all of our expectations. We truly believe it's Only the Beginning for the Engelhard market, or as one of our core collectors frequently chants, "The night's in diapers!"

Lately, we have also been tracking several rare odd-sized Engelhard bars on eBay that somehow disappeared in what smelled to be direct dealings at no doubt hugely aggressive prices. The collectible market is hot, but just imagine how hot it will be when spot moves back into the \$20's, \$30's, and even \$40's like it was not long ago. Remember those days? Seems like just yesterday, and it could be tomorrow. We WILL be back to those higher levels sooner than you think, and we may even see an additional zero on the above numbers. What's fascinating to us is that collectible bullion prices have continued to rise despite a sluggish and even declining spot price. This bodes very well for the future upside of all of the bars listed above, as well as rarer bars. But what if you can no longer find the above bars at reasonable prices? There is nothing wrong with stocking up on 90%, 40% and 35% as they are currently priced at or occasionally below spot! Most bags of these have been picked through for rare dates, so don't expect a big numismatic play on a bag of silver coinage, but the small increment of trade is still very appealing from an investment perspective.

If you had \$1000 to invest in Silver today, what would you buy?

- 55 US Silver Eagles?
- 50 Common Date Morgan Dollars?
- 125 Walking Liberty Halves?
- \$77 face of 90% US coins?
- 58 oz of Generic Silver Bars
- 50 oz Engelhard Canadian 6<sup>th</sup> series bar
- 25 1oz Engelhard Industries silver bars
- 33 1oz Engelhard Canada Maple bars
- 5 x 10oz Engelhard "E" silver bars
- 3 x 5 T.oz Engelhard silver bars

Obviously you have a lot of choices when it comes to investing in Silver. And, while there are no bad plays in the physical Silver market as long as you pay fair market prices for authentic silver, there are potentially stronger hands that can be played. As we can't help but emphasize that collectible bullion, especially the **E-Ticket**, continues to work well for us.

It's still not too late to position yourself favorably for the upcoming silver shortage and vertical price spike, which could very well be unimaginable. What you choose to buy is up to you, and certainly subject to what is available for sale in the market, but the only mistake you can make right now is NOT to buy silver. How hard of a choice is that??!!

ImAGinatively,

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