

GOING, *GOING*, **GONE!**

By AGWire™
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When we hear the above phrase, we think of an overly-excited baseball announcer calling the live play-by-play action of a possible home run. We might also hear an auctioneer chant this common phrase at a collectible auction of any type. Broken down, the first *Going* means there is speed, velocity and trajectory that might suggest that you should act fast if your interest is to own the item, but it's still anybody's ballgame and you have a reasonable chance of catching this item before it goes out of the park. The second *GOING* means that some lucky soul is going to score this item, and if you *really* want it this is perhaps your last chance to step up your game in hope to secure it, even though it's likely going higher and further than you were prepared for. And **GONE** means just that. Either you were the lucky and savvy bidder who made a great catch, perhaps even in the 2nd deck of the bleachers in straight away center, but if not, then you likely feel the pain, and you just sit in silent amazement that the price ended up as high as it did.

Welcome to the Engelhard collectible world, where, as your play-by-play announcers, we are witnessing this very thing happening right before our eyes. We continue to be amazed by the number of last second snipe bids on rare bar and ingot auctions. Engelhard auctions of late on eBay have become much like bicycle road races, where it's all about positioning and staying within the pack and drafting off the lead rider . . . UNTIL the final sprint, and then literally all hell breaks loose. It is not uncommon to see relatively low bidding on rare bars up until the last 20-30 seconds of an auction, and then a whirlwind of last second snipe bids sends the price to the stratosphere. "Newbies" often notice a low price near the end of an auction, and they convince themselves that nobody else is paying attention, and they get overly excited about snagging a golden once-in-a-

lifetime opportunity at a sweet price... that is, until the snipers come out, and the newbies soon learn a quick and painful lesson about “Engelhoarders.” You know who you are! Our last article addressed the “bug” that many of us have caught, where enough is simply Not enough any more. Maybe there will come a day when enough will, in fact, be enough, but we’re just not seeing that in the forecast anytime soon!

Sniping is now a commonplace ~~practice~~ *addiction* in most every rare bar auction. And the common question now in bidding is, “Is it better to place a last second snipe bid, or bid along with the auction activity?” Ironically, there is no easy answer to this, as we’ve found most buyers have their maximum limits, which will be set with either method. Often a sophisticated buyer places a snipe at a very high amount figuring the auction price will never go that high, but for good insurance they want to secure the bar, only to be out-sniped by someone else who thought the same but was even **more** aggressive. The real advantage to sniping is time-management, where you can place your snipe at your first sight of the auction, and not even worry about it until the auction is over, and either you win, or you don’t. Some buyers place literally hundreds of snipe bids per week, and they end up snagging a good amount of bars and ingots at decent prices. Simply said, you can’t win if you don’t bid. And if you don’t have time to manually watch and bid on each and every auction, then sniping is your game.

One thing is for sure, the highest bidder **always** wins the auction. Have we mentioned in the past that you best get your stash in order before prices go out of the ballpark? So, when that high fastball comes across your plate, be ready to swing for the fences.

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