

WHERE HAVE ALL THE INGOTS GONE?

ENGELHARD'S RARE ODD SIZES

By AGWire™
December 12, 2015



There is really nothing particularly odd about Engelhard 'odd-sized' ingots, other than it would be very odd to see one available for sale! Past articles have indirectly addressed Engelhard odd-sized ingots, but this writing is specific to U.S. and CAD production 2oz, 3oz, 4oz and 7oz ingots in 5-digit and 6-digit serial number varieties. We know that all 2oz, 4oz and 7oz Engelhard ingots are assigned the highest collectability rating of ICR Tier 1. These beautiful little gems represent Engelhard's most rare and coveted ingots. And most varieties of 3oz ingots are also Tier 1, with only a few varieties being Tier 2, remaining quite rare.

Total estimated odd-sized ingot production in US and Canadian varieties is illustrated below, and it goes without saying that an extremely high percentage of these ingots were melted over the years. We have heard countless stories of collectors rescuing these Engelhard oddities from the smelting vats, a 2oz ingot that was saved by a collector who paid spot price, only to sell it years later for a cool \$5000, a pair of sequential 7oz beauties destined for melt, saved by the bell, again at spot price and now in strong hands (and worth a mint!) We've had many conversations with recyclers who at one time or another melted these ingots as if they were junk silver. Oh, will they ever learn? We estimate **maybe** a 10% - 15% survival rate on these odd-sized ingots, which puts the surviving population at perhaps only 800 - 1200 ingots, in other words, close to extinction! And you thought the spotted owl and the red-legged frog were rare!

Engelhard odd-sized ingots were produced in the following varieties and mintages:

Size	Variety	Estimated Mintage
2oz	6 digit CAD variety	< 50
3oz	1st Series US	< 100
3oz	2nd Series US	< 250
3oz	3 rd Series US	< 1050 [4 variety]
3oz	4th Series US	< 1500
3oz	5th Series US MFR	[Included above]
3oz	6th Series US	< 2500
3oz	Serial Absent US	< 50
3oz	CAD 1 st Series	< 200
3oz	CAD 2 nd Series	< 50
3oz	CAD 3 rd Series	< 200
4oz	1st Series	< 100
4oz	2 nd Series US	< 300
4oz	3 rd Series US	< 25
4oz	4 th Series US	< 200
4oz	5 th Series US	< 200
4oz	1 st Series CAD	< 100
7oz	1 st Series US	< 150
7oz	2 nd Series US	< 250
7oz	3 rd Series US	< 150
7oz	4 th Series US	< 100
7oz	5 th Series US	< 100
7oz	6 th Series US	< 100
7oz	Possible Early CAD	< 100
TOTAL:		< 7,825 ingots

One of our core collectors likens these Legacy Engelhard ingots to legendary Ferrari automobiles. Ferraris that were designed and built under Enzo Ferrari's direction and supervision are some of the most valuable and sought after cars in existence. These were typically the early 6 and 12 cylinder front-engine models, from the model 125S in 1947, evolving up to the 1985 Testarossa and 1986 328GTS as Enzo's final creations before his passing forty years later, in 1987. Post-Enzo Ferraris were much higher in production and never had the acclaim that Enzo-era cars carried, yet they still possessed the legendary Ferrari performance, stunning visual appeal, and iconic Ferrari hallmark signifying their beauty, precision and prestige. Compare this to Charles Engelhard and his early Engelhard silver ingot legacy, and there are many similarities. Earlier ingots were crafted in old-world style, stunningly beautiful, extremely rare, and known worldwide as the pinnacle of bullion.

From Engelhard's introduction to bullion with their iconic London Kilos, through the range of coveted odd-sized ingots pictured above, all were produced in very limited mintages, all documented with serial numbers. These odd-sized bars, the rarest and most sought after ingots of the entire Engelhard run, were either created or initiated during Charles Engelhard's leadership and direction, up until his passing in 1971. Later produced post-Charles ingots and bars still carried the legendary hallmark and heritage, like post-Enzo Ferraris, but with both, the early Legacy creations continue to drive top-dollar.

If you think you might just stumble across one of these coveted ingots at your LCS, the odds are likely against you. So, where have all the ingots gone? Long time passing, for sure. Most are likely in the strong hands of collectors who have learned... are you one of them?!

Oddly enough,

AE

The Team at AllEngelhard.com is grateful for your support throughout the year and for your diligent readership and feedback! We wish you all a Merry Christmas and a safe holiday season! May 2016 be OFF THE CHARTS!

Let's all celebrate with some familiar holiday classics!

ENGELHARD, ENGELHARD, ENGEL ALL THE WAY...

SILVER BARS, SILVER BARS, IT'S CHRISTMAS TIME IN THE CITY...

AE