

# OLD BARS MATTER

By AGWire™  
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In spite of the dismal metals spot market of late, bullion collectors are coming out of the woodwork in an enthusiastic surge that is reminiscent of 2013-2014, when the collectible bullion buzz turned into a rage. Only this time, the audience is much larger, and the wallets are much fatter. Coming off of a pretty uneventful and arguably dismal summer for silver enthusiasts, in just the past few weeks there have been some very impressive auction finishes that deserve our attention:

You may have caught the eBay auction of three 10oz Engelhard Extruded bars, serial numbers -000006, -000007, and -000008 with PIM Counterstamp, finishing at **\$10,600.00** (for 30 ounces) on 10/21/18, an astounding \$353.33 per ounce for the 30oz haul! The fact they were triple sequential bars helped valuation no doubt, as did the very low single digit serial numbers. But **WOW**.



On 10/14/18, eBay auction for Engelhard 10oz Gold Standard bar P430057 ended at **\$897.99**, a very deserving value that hasn't been observed on these examples since 2016.



On 10/11/18, eBay auction for Engelhard 16.075oz Canadian bar 63319 closed at an astounding **\$1899.95**. This was a pristine example of an ultra rare piece, and may just set the tone for valuations moving forward on this rarely seen and very desirable half-kilo Canadian variety.



There was also an eBay sale of a 10oz Johnson Matthey & Mallory 999 stamped silver ingot that sold at **\$998.00** Buy it Now. Not to shabby.

In addition, there have been numerous private sales reported over the past few weeks that are equally as enlightening as the above eBay sales. Some of these are listed below:

**Engelhard – Colonial** 10oz P001445 silver bar sold for a very respectable **\$3,250.00**.

**Engelhard** 5oz 4 digit 3780 sold for **\$2650.00**, an impressive \$560.00 per ounce!

**Engelhard** London Kilo C8490 sold for **\$2150.00**, perhaps the bargain of the week!

**Perth Mint** 20oz vintage s/n 511 sold for **\$1350.00**, another bargain considering the rarity!

There is clearly no doubt that Engelhard bullion values are coming back strong, as are examples from other collectible refiners. And considering the fact that silver spot price is nearing its 10-year low (in the mid \$14's as of this writing), this is a HUGELY positive sign for future premiums on collectible bullion, and for the future of our great hobby.

In our September "[Cry Uncle](#)" article, we discussed in detail how collectible bullion represents the opportunity of a lifetime at current pricing. While we still fervently believe that collectible bullion is extremely undervalued, in just 6 short weeks, our collectible market has regained some serious legs out of the gate and is thundering like [Nijinsky](#) at a pace that would make Charles Engelhard proud.

Unbridledly,  
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