

PERSPECTIVE



By AGWire™
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The saying goes, "The Less you know, the More you think you know." And conversely (ironically as well), "The More you know, the more you realize you don't know." This pretty much applies to all aspects of life. Knowledge is fundamentally obtained from parents and family, years of schooling, and much from life experience and adventure. The more of each of the above that you experience, the bigger and stronger (not necessarily better nor worse) your perspective will be on things. Ideas that some folks insist are right are often immediately dismissed by others as being wrong. That's the world we live in today, like it or not. Both sides may be right by their own interpretation, and wrong by the other's interpretation. We may be right, we may be wrong, but more than likely we're crazy, or going there anyway.

But Thank God we have our precious metals hobby of Collectible and Rare Bullion. To be able to readily buy, sell, barter, discuss, defend and critique something that we love and cherish, and to do it so enthusiastically and proudly with an engaged worldwide community of collectors on multiple live platforms is something to be truly grateful for! Please read that sentence again, as we mean that Wholeheartedly. And our market is relatively NEW, as in we didn't have this capability just 6-7 years ago, although it seems like we've been doing this forever. But of course by now we are all experts with our own target bullion pieces and our own proprietary stacking plans and portfolios, and that just goes with the territory of being a Silver Bug! It's a sickness for which there is no known cure. Even silver's antimicrobial properties cannot cure the metal's psychological curse ;)

AllEngelhard.com is an historical and informational website, its framework of information created from observance of personal collections, online information, and critical in depth research. Our constant challenge in presentation and communication is to not appear biased, incomplete or distorted. We know that we have gathered a tremendous amount of information, yet we are widely aware that there is so much more information that we have yet to discover, and some information frankly we may never know. Newly discovered information may in fact affect valuations going forward, both positively and negatively. Our single goal is to project the most accurate currently available information while at the same time trying to minimize or alleviate discrepancy and conflict. This is a tall order for which we are determined to stand up to.

That said, over the past few months we have come across additional supporting information prompting us to increase mintages on several varieties of vintage bars. Collectors ask, "How can this happen? I just purchased the bar based on <100 mintage and now you claim it's <250?" The difficulty for us all is that we are 'recreating' information that was never logged by the manufacturers. When there is a single serial run shared by numerous varieties, we log each serial number with specific annotation of size and variety, and isolate specific ranges of serial runs. There are, however, gray areas where varieties and sizes overlap within the serial run, and when additional serial numbers come forward in those gray areas, we have no choice but to expand mintages per a formula that is based on a percentage of known and verified examples. With non-serial examples, mintages are measured partly by known examples within the market, but mostly by frequency of occurrence in the market in relation to other similar rarities. In the big picture, our collector community is growing quickly worldwide, and an estimated mintage increase from <100 to <250 is paltry considering the low survivability rate (10-30% in most instances depending on year of production) and growing collector demand. But the disappointing shock of a mintage increase still occurs, and will continue to do so as a factor of this information re-creation. But there is also the possibility of an occasional mintage decrease due to the same formula, working against a finite serial run, where if you add mintage to one variety, you subtract from the other(s). On average we continue to log 50-75 verified serial numbers each day, and with now well over 26,000 verified numbers, we see the charts pretty clearly at maybe 1080 pixels (TV terms), but we are in pursuit of that 4K (4000 pixel) clarity, and we will get there in due course. That said, we anticipate only subtle clarity changes going forward, in other words, no major shifts or shocks as the patterns and range boundaries are largely identified and delineated at this point.

And as a note of disclosure, recently an astute collector sent us photos of a rare silver round that he came across that was not represented on AllEngelhard.com. He asked that we not post the new entry for a while so he might attempt to accumulate more of the same before it became public knowledge. Unfortunately for him, our mission and duty is to immediately disseminate and disclose information on the website as we become aware of it, for the benefit of the entire community. So, if you're that collector with the 'undiscovered' bar or round or variety and your desire is to keep it on the QT until you find a few more examples before they're a known rarity, you might just wait a bit before informing us! Sorry GK! But sincerely, we do hope you choose to contact us immediately as it would be for the benefit of our community to have this knowledge.

We've seen several consistent months now of strong collector enthusiasm, with some new benchmark sales highs and increased volume in both vintage bar listings and sales. This is a very encouraging sign of good things to come for our great hobby! The TEAM at All Engelhard thanks YOU, our collector community, for your trust and support of what we do. We've said this before, but we likely refer to the information on the website as much as many of you do, perhaps more. We rely on this information and its accuracy for our hobby as well. How's that for a testimonial!

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