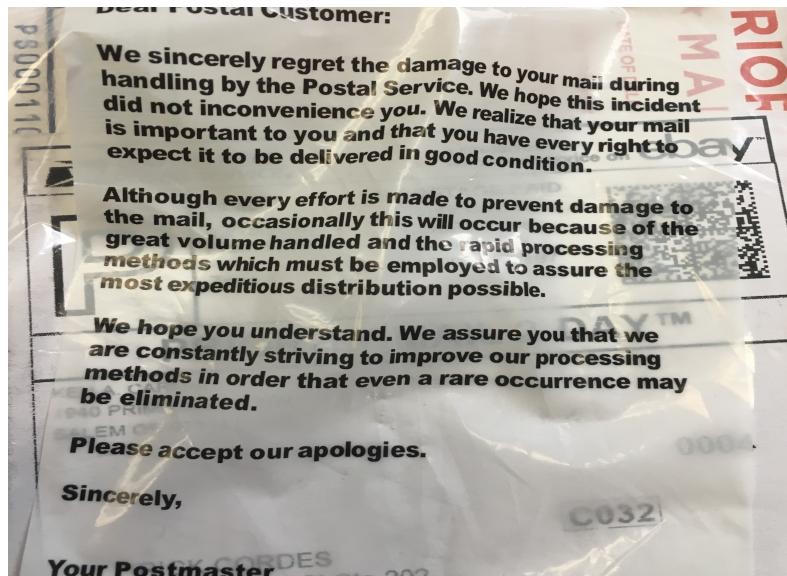


SHIP IT, SHIP IT GOOD!

By AGWire™
March 31, 2018



As stories of shipping nightmares continue to escalate within our market, there are some obvious and easy practices that we can all take to minimize any risk of loss in shipping our precious goods. The key factor, or common denominator, in shipping losses that occur 'in transit' is the direct telegraphing of the presence of valuables within the box.

IF the box you are shipping has:

- 1) **Jingling** silver bars,
- 2) **Loose Heavy Items** in the box,
- 3) A Customs Declaration that states "**Rare Silver Bars**" written on the face of the package,
- 4) An "**Insurance**" sticker,
- 5) **Minimal tape** to secure the box from tampering

... then your odds of an unfortunate occurrence are much greater than if you took the following precautions:

- 1) Individually wrap each bar with insulated material,
- 2) Tightly pack each individually wrapped bar together so they are solid, in a small box, within the larger box you are shipping,
- 3) Pack the large box with non-flexible fillers like cardboard, thick styrafoam, etc., and stuff any voids or pockets tightly with newspaper or paper towels.
- 4) A well-packed box should feel **so solid and balanced** that one would think it's just a heavy book.

- 5) **TAPE** the package like there's no tomorrow! We often use a half roll or more of heavy duty shipping tape per box (yes, it's a couple bucks worth of tape, but it's minimal insurance for valuable and often irreplaceable bars). Tape all corners, wrap around all angles. Use clear tape over the shipping label, especially the recipient's address and your return address so they can't be damaged, torn or smeared if they get wet in shipping.
- 6) If a single box is too heavy (400-600oz), then ship 2 lighter boxes. If you're shipping a 100oz bar, pack it in a small USPS Flat Rate box and then place that box **INSIDE** a Medium Flat rate box, and pad the heck out of it. This goes for 2-4 100's as well. **NEVER, NEVER, EVER** ship a 100oz bar in only a small Flat Rate box. We have WAY too many first hand stories of bars breaking their way through the edges, and boxes showing up empty. 7lbs is TOO HEAVY and inviting for a small flat rate box.
- 7) And for God's sake, when you write your Return Address, use it to your advantage. Don't use your John or Sally Smith, or your bullion shop name. Make up something NON intriguing, like SEPTIC FLANGES, INC. or PLUMBING FITTINGS LLC. Who would want to steal THAT box!? Really. It's all about perception.



Generally, our standard shipping method is USPS Priority Flat Rate Box, with signature confirmation. This provides accountability. If the box is packed and taped well, it will likely arrive, and on time. If insured, you're again broadcasting to the general public and shipping workers that there's *something of value in the box*. If you're sending a high value bar or bars, **USPS "REGISTERED"** is the gold standard with the best protection. And REGISTERED is reasonable, but sometimes it takes 5-7 business days for delivery. However, it is definitely worth the effort. UPS and FedEx are also great options, as long as packing is bulletproof.

Two years ago we wrote the below article titled "Ship Ship Hooray" about this very issue. Still, nearly every week we hear sad stories of precious Legacy ingots and bars lost. Frankly, it's nearly always because the items weren't packed or shipped properly.

If that box or item disappears, what is your remedy? USPS insurance is an absolute **JOKE**. For us, TWICE now in different situations but exact same scenarios, **empty** USPS Small Flat Rate boxes arrived under the supervision of the postal service, both were torn open with missing 100oz bars. Both were insured for full value of \$2000. The first case was fully settled by the Post Office with a check for laughable \$112.75, although the independent appraisal

(which they demanded) cost us \$75, and it clearly stated a value of \$2000, which was then spot value for the bar. The second bar was settled at \$100 even, same \$2000 insurance amount. The Post Office will tell you that although you paid for that higher insurance amount, they can independently settle **at any price they determine in their sole and absolute discretion**, and their decision is indisputably final, and their settlement number could even be Zero. You can actually read this in their fine print! Do you have the time, or millions of dollars to try to sue the Post Office? Probably not. Maybe you can call your local news station and they might be able to embarrass the post office enough to force them to settle with you? Again, slim chances, and hopefully you won't have to resort to that. But, no matter how you look at it, the bar or bars are GONE. And in some cases, completely irreplaceable. Bottom line, Pack things carefully and wisely to minimize your risk of loss.

Please refresh yourself with the below article again and keep this newsletter as a handy reference going forward. Shipping loss will become even more of an issue going forward as prices continue upwards.

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SHIP SHIP HOORAY!

PACKING & SHIPPING ESSENTIALS

By AGWire™
March 5, 2016



If you're like many of us, you buy and sell occasionally on eBay. And every time you ship a package with valuable 'goods' in it, you're likely sitting on pins and needles until you finally hear from the recipient that it arrived safely and undamaged. The same thoughts and fears play on your mind while awaiting receipt of packages after a purchase. Sure, there can be shipping delays related to weather or holiday demand. But we've heard many horror stories of packages having gone missing or packages that have been tampered with and arrive empty, without any content. Ironically, most of these instances occur within the control and supervision of the shipping company, whether it's USPS, FedEx, or another postal service.

We had an unfortunate experience about eight years ago that involved an eBay sale of a 100oz Engelhard extruded silver bar. The winner buyer paid us with good funds and the item shipped via USPS Flat Rate Small Box with \$2000 insurance, the value at that time. The tracking number logged acceptance at our USPS office, but mysteriously went off the radar from there and was never found. After two weeks of unsuccessful pursuit, we issued a full refund to our buyer and pursued collection of our \$2000 USPS insurance claim. Long story short, after SIX (6) months of phone calls, letters, forms and even a mandated \$75 appraisal of the lost bar, which ironically showed a value of \$2000, the USPS sent us a check for \$112.75! They stated it was their sole and final offer, which reflected their definitive and conclusive value for the item. Our \$2000 USPS insurance policy was basically worthless. They lost a 100oz Engelhard bar within their system with no recovery, no recompense and, amazingly, no sympathy.

The lesson we learned from this experience is this -- 'Insurance' on a package only broadcasts to EVERYONE within a delivery chain that something valuable is in the box. As such, the 'temptation factor' will naturally foster a higher likelihood of loss. And, if you do experience a loss, USPS will determine in their sole and absolute discretion the value of your item IN THEIR OPINION, regardless of any documented amount of actual value or of the amount of insurance you paid for. It almost makes you wonder if JP Morgan is involved in this scam too!

So, after the battle scars of lessons learned, and thankfully years of successful shipping, we want to drive home the shipping and packing ideals that we all really should already know but sometimes overlook due to complacency. We recommend the following packing and shipping tips:

Packing the goods – this goes for anything greater than 5oz. Pack your item(s) in a small box within a large box. Had we shipped our 100oz extruded bar in a small box padded inside of a medium flat rate box, chances are that it would have arrived safely. Fully pad and pack your item(s) in the small box, each item individually wrapped and well-insulated to prevent metallic sounds. Then, make sure the small box is fully packed and suspended within the larger box so the finished box feels solid and well

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