

THE BEGINNER'S GUIDE TO BULLION INVESTING

Presented by JM Bullion



JAMES ANDERSON

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Hey there, you made it!

Welcome.

Chances are high, you have already done this multiple times. For beginners especially, the standard start goes something like this...

You likely visited Google, Bing, Youtube (or perhaps another large internet search engine) and you entered in search terms like “*silver investing*” or “*best gold dealer*”. Maybe you searched something else similar like “*best way to invest in silver*” or “*best silver coin to buy*”.

If your search terms had the words “*silver*” or “*gold*” in them, that first page of your search result was most likely filled with retail silver and gold dealers who have consciously jockeyed for the specific search terms you entered.

Either through paid advertising or optimized website pages, the top to bottom results you were given were not necessarily the best results for your specific needs. As the search continued for you, you likely received contradictory advice.

Perhaps you reasonably questioned the credibility of the information you found?

Was the information prevalent to your search?

Was the author credible?

Did the information provided fully answer your question(s)?

Was this an affiliate website designed for cash kickbacks on sales converted?

Are these reviews actually real or are they paid positive reviews written by paid bloggers or robot programs?

Do these people really have my best interests at heart?

Here's the deal...

Almost any human with a functioning synapse can start a blog or website hosting content about silver and gold investing. This does not mean the information they post will be accurate, interesting, helpful to your needs, or useful in any way to your search.

If you typically consume general silver and gold knowledge online, you most likely know there is a wide range of information spanning from great and truthful to flat out terrible and deceptive.

Granted I the author of what you are now reading, I am but one of countless self-proclaimed experts within this space. I suppose it is your job too, to judge my credibility, to see whether or not I can indeed serve your interests by imparting my supposed knowledge here.

Just like when you look through silver and gold search engine results, I ask that you think critically about the information I am about to provide you.

You have your reasons for being here, for reading these words I am typing, and I'm quite certain I could guess a few of them.

I too have my reasons for creating this document for you. Allow me to explain them.

Today there are literally trillions of rationales for why investors should be buying and holding physical silver and gold bullion in their individual investment portfolios. It is my core belief that silver and gold bullion are the best 1-2-investment punch today and that is partly why I am happy to have created this report for you.

I'm not here to endorse nor inspire your particular buying motives.

I'm not here to give you long drawn out history lessons either.

I am simply writing this guide to help you make great buying decisions. To assist in aligning your intentions and investing interests with the right course(s) of action(s).

OK, now you might want to ask...

Who are you James Anderson?

Why are YOU qualified to give ME any guidance or perspective on this matter?

Yes! I am thrilled you asked.

This is my favorite part!

Here's where I get to blowhard and brag about my past :)

I have made a living and invested first hand in the wholesale and retail silver and gold bullion industry since early 2007. In the business, I cut my teeth in the 2008 economic crisis working out of an honest bullion-to-door-delivering garage start up. We were completely understaffed, with phones ringing off the hook. Guess who was answering those phones with very little training?

Talk about learning the hard way! But learn I did.

Since 2008, I have professionally helped safely deliver millions of ounces of silver and gold bullion to people in over 100 countries. I have had the pleasure of consulting 1-on-1 with tens of thousands of investors living in the USA and abroad, helping them hone in their personal buying choices. I have even helped many investors decide on their very personal delivery decisions:

- Whether or not to deliver bullion to one's home?
- Which private non-bank segregated vaults to choose based on their geopolitical concerns?
- Which IRA custodians may be best for their needs?

- Which products based on their country of delivery make the most sense in terms of import fees and future 2-way market liquidity?

Even very private decisions, like where one hides their bullion within their homes, properties, farms, offices, gardens. You get the idea.

The level of trust I was imparted by these dear customers... I was humbled. I have been honored to serve them. Now I want to serve you.

I also have first hand research and buying experience in the growing silver and gold counterfeit markets. I personally worked with the Secret Service to help protect the public from counterfeit Silver Eagle coin dealers as well as rings of credit card fraud criminals. I cannot only show you how to avoid fake bullion, I also can show you how test any coins or bars you may already own today.

This past year I took part in the [History Channel's - America's Book of Secrets](#) program in an attempt to further get the word out on industry gold / silver scams and the ongoing threats of counterfeit silver and gold plated or tungsten filled bars.



Source: [Twitter](#) → [@JamesHenryAnd](#)

For multiple years, I have been schooled first hand by an ex-IRS agent on IRS silver and gold dealer reporting requirements and thus I can show you what types of transactions are reported by dealers, and which ones are not. Knowing about dealer Anti-Money Laundering policies is super important if true privacy is of any interest to you.

The bottom line is this. I believe I have some unimpeachable wisdom which can serve your goals and aspirations.

I now want to share with you some final personal viewpoints on the "WHY" I am doing this.

After graduating college with a BA in Finance in 2002, like most young people, I had no clue what I wanted to do with my life.

Looking back on it, I was sure of one thing... I didn't want to go get an entry level job at age 22 and at the time, entrepreneurialism had been beaten out of me by schooling and the culture we were living in.

I decided it was time to travel abroad and learn Spanish first hand. This was an easy rationalization for living a few years in Central and South America and learning some things first hand outside of the American paradigm.

My personal experiences abroad from 2002 - 2005 helped set me on the path to write this report for you.

In my post university travels, I learned a lot about American interventionist past of the 1980s throughout Central and South America. I heard first-hand accounts and read about the training and allowance of tens of thousands of disappearing political adversaries in the Southern Cone region during the 1970s and 1980s. The narratives we don't get taught much of in schools.

At the beginning of the 21st Century, the internet was still in its formative years and some of what I learned were many of the ugly truths mainstream media and entertainment won't touch. You know just some of the multi varied reasons why "they" hate "us" for our "freedoms". Supported [kidnappings and torture](#), [CIA led coup](#), and covert colonial operations. But I digress.

I was also introduced to the wonderful world of overnight [fiat currency](#) devaluations, bank account freezes with forced currency swaps, bank withdrawal rationing, and its after affects on a society.

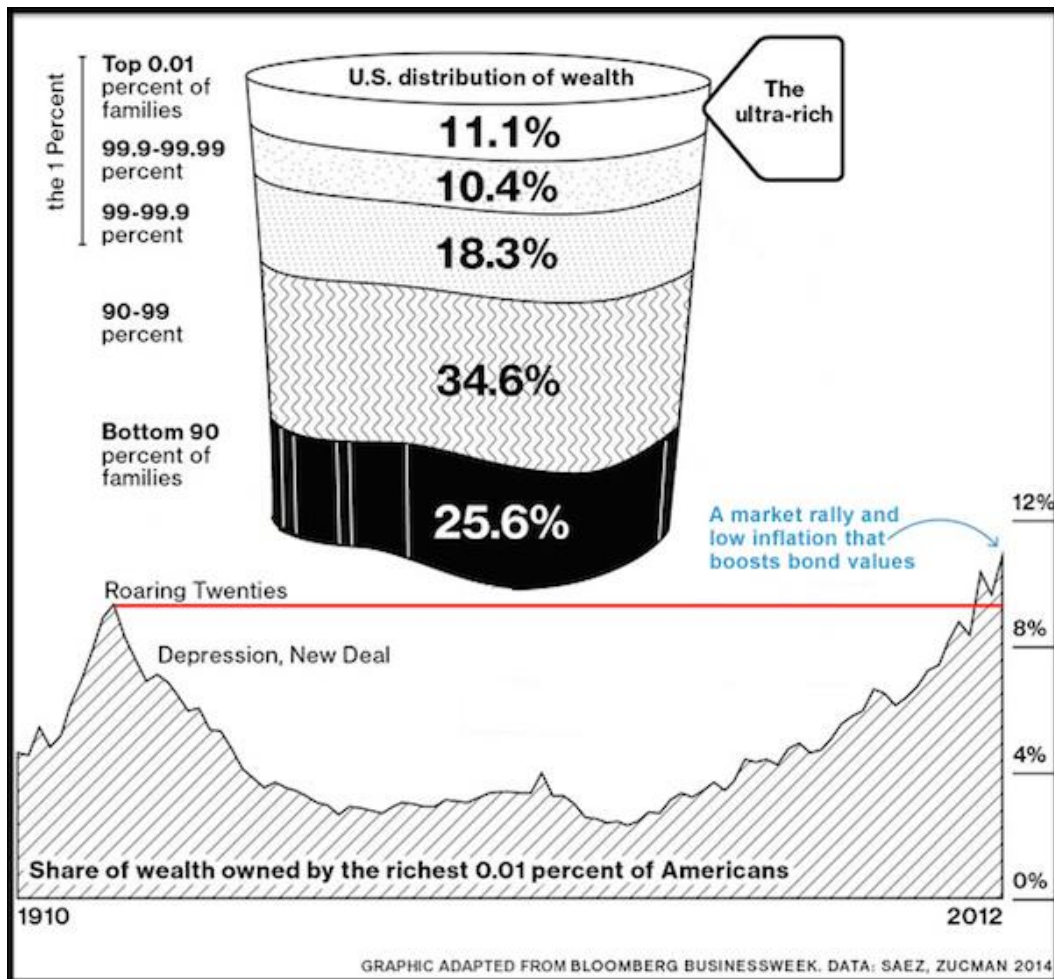
You see I traveled and lived amongst Argentines in 2003 and 2004. I witnessed the fallout from their nationwide overnight 2001, 2002 currency devaluation. The effects of this forced currency debasement on Argentine society were terrible.

The Argentine financial insiders and the higher ups in the Argentine government with advanced knowledge of the country's monetary policy changes (ones with direct access to bank credit and international finance) they got MUCH wealthier. But the middle class, well they got a lot poorer, and many got wiped out financially.

The disparity among the have's and have not's, widened as the middle class was crushed. The people's confidence in almost every societal institution fell to the floor.

Does this sound familiar?

Perhaps a bit like something we are witnessing today in the western world?



Source: [David DeGraw](#)

Like I said, I got to the Argentine bank freeze-festival a little late. And I being the Yankee traveler, I could enjoy my U.S. dollars buying me over three times as many goods and services as it once did only a few months back.

You see the Argentine peso went from 1:1 parity with the U.S. dollar (where it had been pegged for close to a decade) to an exchange rate of nearly 4:1 in a matter of months.



Sign in the bottom left reads: "Bank Boston thieves, give us back our U.S. dollars..."
The bank accounts were frozen, all dollar accounts were converted to pesos and devalued.

Imagine having \$10,000 in your bank account today, only to have \$2,500 in your bank account after a central bank policy decision. Oh and by the way, in this particular Argentine example, your bank is now rationing withdrawals so you can only take out \$250 per week. Good luck.

Conversely imagine you were a devaluation insider. What would you do? How about bank wire transferring your funds into an offshore bank account?

Hold your funds in euros or dollars for example, let the Argentine peso devaluation occur, wait for things to settle down... and Walla!

You now have 4x's as much purchasing power as your naive neighbors. See how that works?

This time around though, I believe people will have to jump out of any and all fiat currency dependent assets to avoid losing vast swaths of wealth, but I digress.

Luckily I wasn't there in late 2001 when the stuff hit the fan, I simply witnessed the aftermath firsthand.

And sure, while I was there I certainly enjoyed my fair share of fine Malbec wines, regular rounds of golf with my very own kid caddy (who should have been in school), and grass-fed Filet Mignons for dimes on the dollar.

But I also saw mass protests and riots in the streets. Malnutrition in the countryside, young children recycling cardboard in the city's promenades during the dark dead hours of the night, growing rampant inequality thanks to economic mismanagement, governmental graft, and social injustices deserving of criminal prosecution.

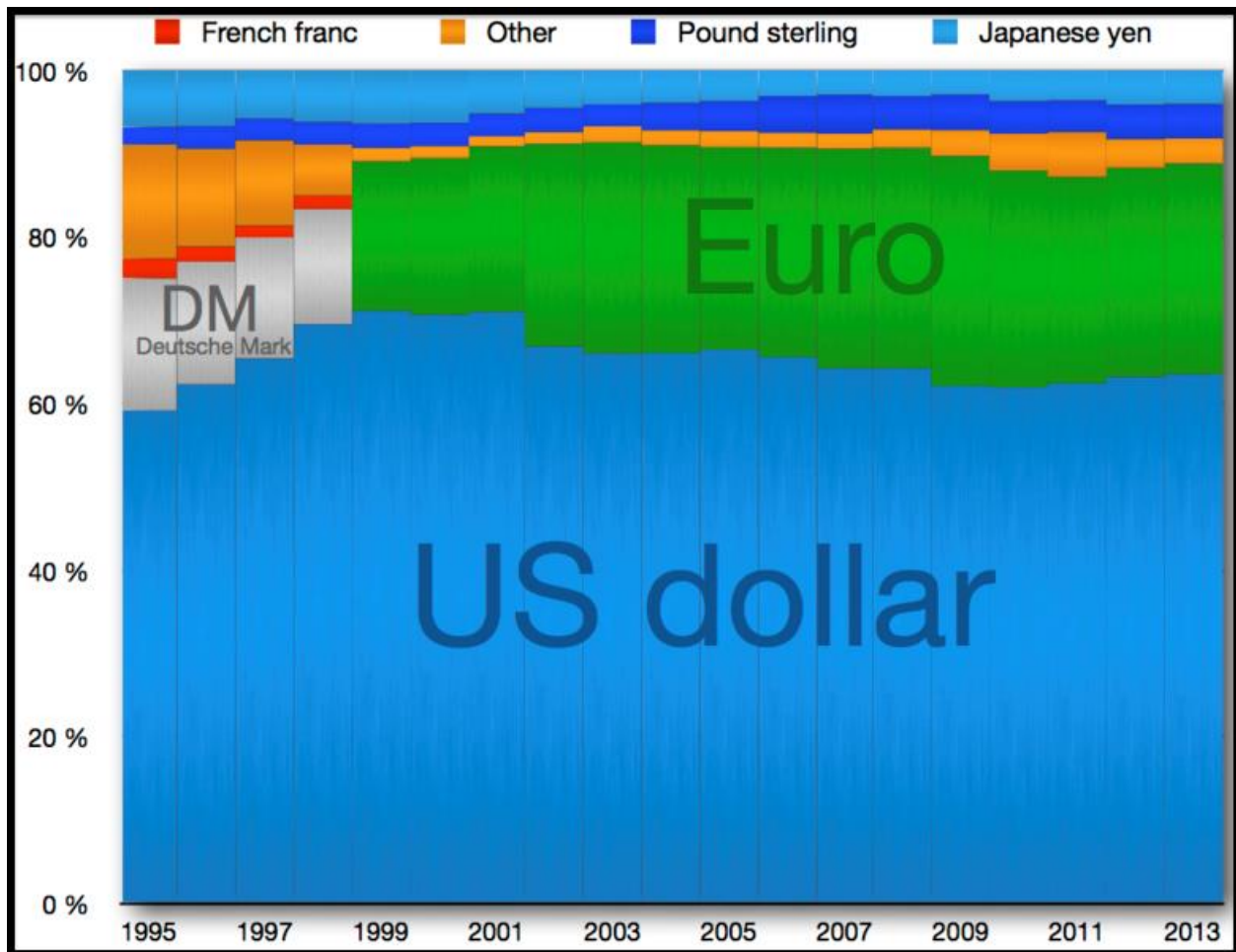
But I also saw mass protests and riots in the streets. Malnutrition in the countryside, young children recycling cardboard in the city's promenades during the dark dead hours of the night, growing rampant inequality thanks to economic mismanagement, governmental graft, and social injustices deserving of criminal prosecution.



One major reason why I am writing this report: I saw the effects of the Argentine peso devaluation which changed a 1:1 peso parity with the U.S. dollar to nearly 4:1 in a matter of months. We have a similar situation developing throughout the western world at the moment. The aftermath and experiences I had in Latin America, they lead me on a road to write this report for you. Sadly again today the Argentine peso is devaluing real time exponentially. Look at the latest hockey stick shape in the chart above. You don't want to be on the wrong end of that wealth transfer.

I foresee the same things happening here in the U.S.A., although in slower motion. The main differences here are our glut of "that can't happen here thinkers" many of which are in positions of power and influence. The fact that we've had it so good for so long means nothing.

In real terms our economy has been going downhill since the turn of the millennium and nothing on the horizon gives me confidence that course is going to reverse. Sure, we may be the reserve currency of the world, but the BRIC nations are actively moving to subvert the influence of the dollar. Given the political chaos ongoing in the Middle East, it would not surprise me someday to see [Saudi Arabia begin pricing their oil in other currencies](#).

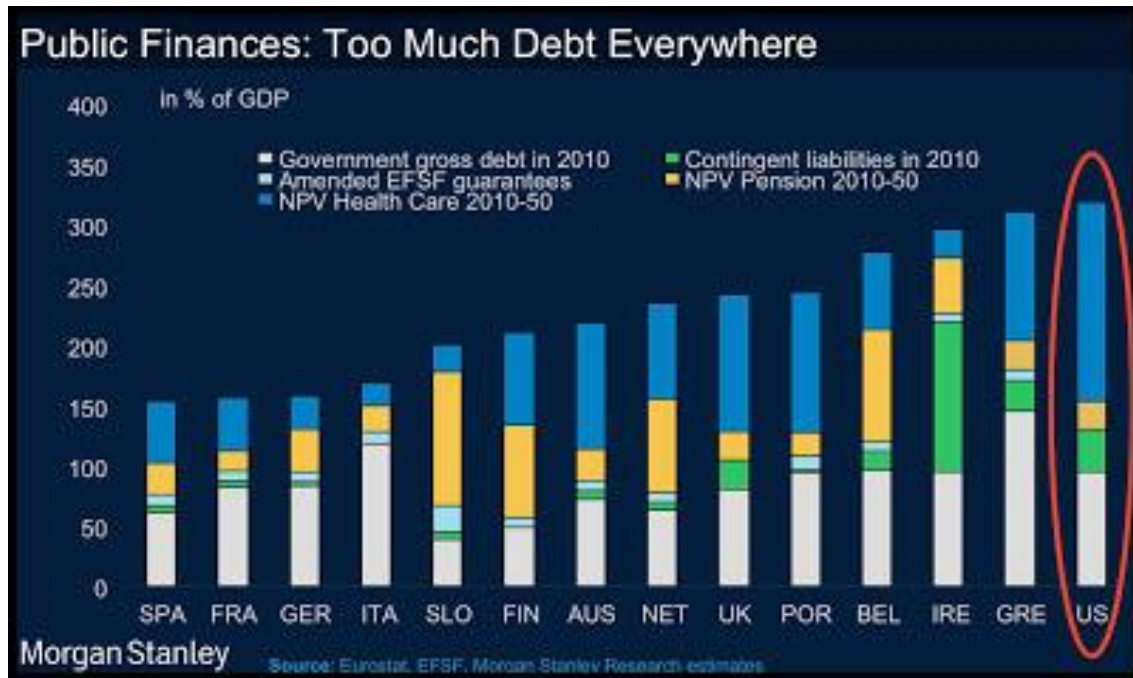


Source: [Wikipedia](#)

Almost none of our well-to-do U.S. population has ever had to live through any periods of societal chaos. We continue to be conditioned with heavy propaganda, while most of us live hamster wheel lifestyles, interspersed with seemingly everlasting diversions and distractions.

In other words, most people's eyes are not on the ball and their psychological make-up will make it very hard to see increasing present-day threats for what they are.

Look around, western governments and their private central bank partners have grossly mismanaged things and as per historic usual, the over-grown governments they together created, have now promised more goodies and supposed safety nets than they can ever deliver upon.



The overall population demographics are horrible as well in the U.S.A. The baby boomers haven't saved near enough for their golden years, and [now 10,000 of them](#) are retiring every single day. These ever-growing retirees will eventually be looking to sell what nest eggs they do have in order to live off of.

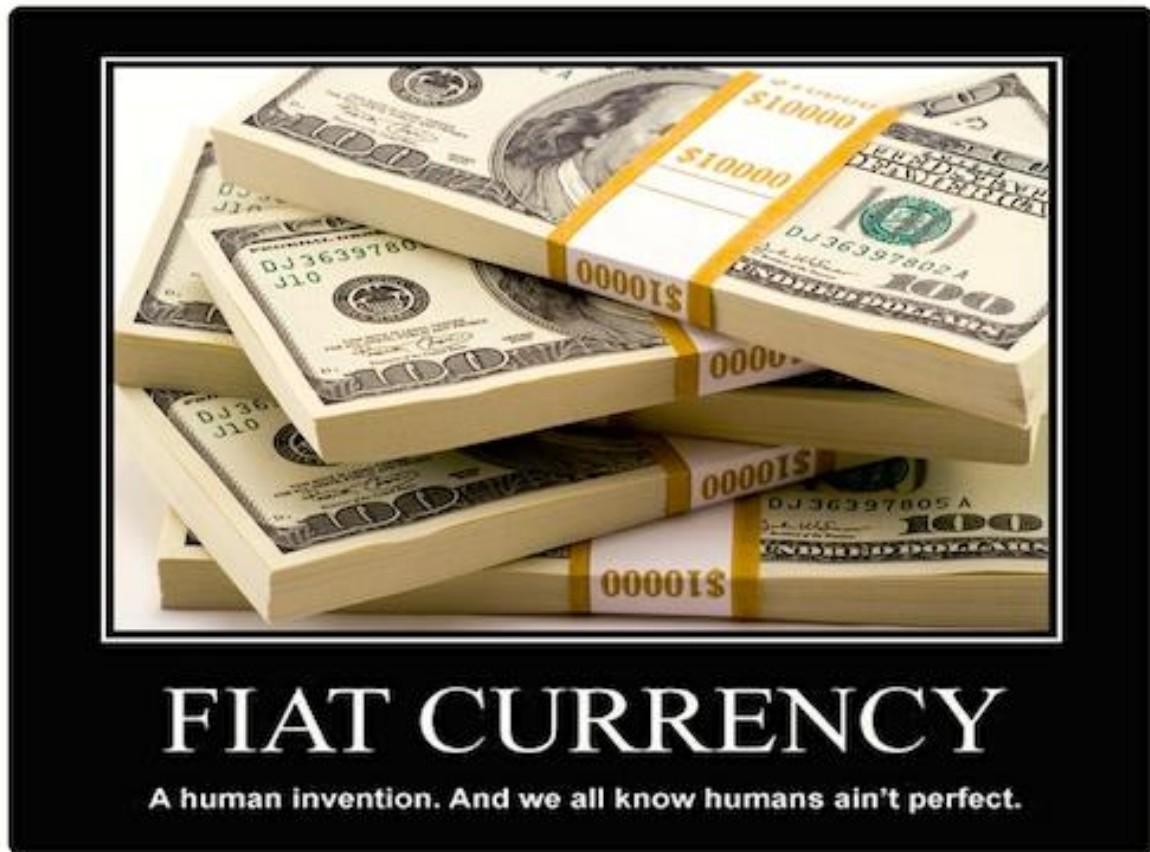
Meanwhile people of my generation have seen the purchasing power, or their real wage values, decrease. Young people are graduating colleges with record student loan debts, weak job prospects, and [robotic automation](#) threatening more and more future job prospects. In other words, young people today are not going to be able to finance baby boomers on their deathbeds with ever increasing debts. It isn't going to happen!

The long term answer to the issue of too much government debt and too many government entitlement programs which cannot be delivered upon is historically this... devalue the buying power of the government's fiat currency issue so that the government doesn't default on its promises, but nominally pays them off in the weaker devalued currency units.

Here's a [billionaire hedge fund manager](#), in just 1 minute, corroborating what I am telling you is ahead for the U.S.A.'s current legal tender currency.

What I believe will happen, is the Federal Reserve (likely with the [IMF leading the charge](#)) is going to aggressively devalue the U.S. dollar (and other fiat currencies and central banks will follow suit as well). The U.S. dollar's value has been all but obliterated over the last 100+ years having lost over 95% of its value since the central bank established itself here in 1913.

Fiat Currency - (n) currency which derives its value from government regulation, force, and law. It differs from commodity money, which is based on a good, often a precious metal such as gold or silver, which has uses other than as a medium of exchange. The term derives from the Latin fiat ("let it be done", "it shall be").



Recently Nobel Peace winner, Joseph Stiglitz, arrogantly [told European bankers](#) that because of their Union they are not free when it comes to national financing while we in the U.S.A. cannot default thanks to our ongoing world reserve fiat currency, create Federal Reserve Notes out of thin air scheme.

What Stiglitz is stating boils down to this, "You'll get your Federal government checks as promised, but there is no promise as to what the proceeds will actually buy you."



James Henry Anderson
@jameshenryand

Oct 2013, IMF's "Taxing Times" states it's either a large 1 time tax, debt restructure, or aggressive inflation ahead

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Box 6. A One-Off Capital Levy? IMF - "TAXING TIMES", PAGE 49

The sharp deterioration of the public finances in many countries has revived interest in a "capital levy"—a one-off tax on private wealth—as an exceptional measure to restore debt sustainability.¹ The appeal is that such a tax, if it is implemented before avoidance is possible and there is a belief that it will never be repeated, does not distort behavior (and may be seen by some as fair). There have been illustrious supporters, including Pigou, Ricardo, Schumpeter, and—until he changed his mind—Keynes. The conditions for success are strong, but also need to be weighed against the risks of the alternatives, which include repudiating public debt or inflating it away (these, in turn, are a particular form of wealth tax—on bondholders—that also falls on nonresidents).

Source - <http://goo.gl/evkNxa>

¹ As for instance in Bach (2012).

There is a surprisingly large amount of experience to draw on, as such levies were widely adopted in Europe after World War I and in Germany and Japan after World War II. Reviewed in Eichengreen (1990), this experience suggests that more notable than any loss of credibility was a simple failure to achieve debt reduction, largely because the delay in introduction gave space for extensive avoidance and capital flight—in turn spurring inflation.

The tax rates needed to bring down public debt to precrisis levels, moreover, are sizable: reducing debt ratios to end-2007 levels would require (for a sample of 15 euro area countries) a tax rate of about 10 percent on households with positive net wealth.²

² IMF staff calculation using the Eurosystem's Household Finance and Consumption Survey (Household Finance and Consumption Network, 2013); unweighted average.

Source: [Twitter](#) → @JamesHenryAnd

In the current and coming financial atonement, I want to ensure that honest people have the option to not have their hard work stolen from "illustrious" establishment cronies and financial charlatans.

I aim to help you keep what you have produced and saved.

I wholeheartedly believe that in the coming years it will become glaringly obvious that gold bullion is the reserve money of the future ruling class, silver bullion is the reserve money for people seeking financial freedom ahead, fiat is the coveted currency of future peasants, while consumer debts are the soft ever-compounding shackles of slaves.

What will you gain from reading this report?

I will begin by giving you a brief, but insightful history of gold and silver.

We will then run through the fundamental drivers for silver and gold. I'm talking both metal's basic supply and demand figures, covering the basic reasons for why people buy the shiny stuff and in what volumes and percentage terms they are currently doing so.

By doing this, we'll get a feel for current market trends helping us shape an idea for where this is all going long term.

Let me warn you now.

There are things I won't do in silver and gold investing. I'll quickly explain to you the things I will not buy and why.

If you skip that section, you could lose everything.

Read it, take heed.

Then we'll hammer into Bullion 101. What it is, how it operates.

We'll cover some questions about which metal mix makes most sense for your needs. You may find out that you should simply own all gold. Maybe you're a solo silver stacker? Like most people, you are probably going to find yourself somewhere in between, perhaps leading you to acquire both metals.

I am also going to teach you some of the important nuances between different coins, bars, and rounds. Stuff you have probably never learned nor thought about. Information about our potential futures, insights which may be of real benefit to know and act on right now.

There will be an important section on IRS buying and selling privacy with important details about what amounts of cash, which products in what quantities are required to be reported, and which products are completely exempt and private.

After we'll take a look how you may choose the best silver and gold dealer(s), either online or locally.

Then we can discuss intelligent methods on how to take delivery, how to store and hide your stash, and eventually how to sell and ship your bullion safely.

Buckle up, it is time to begin.

WARNING!

To begin, I will impart to you some hard learned first hand knowledge I've gained over the years. Knowing what mistakes to avoid, this is step #1 in helping you make your best decisions.

Perhaps in reading this, you too may find that you have also made some of the exact same errors I have made. Oh well, it is better to take your medicine now and learn from your mistakes. You can still change your course ahead and prepare to celebrate your coming victories.

What you are about to read is somewhat negative in tone.

It is my opinion (and the opinion of many others) that the following choices are incorrect silver and gold investment decisions for average investors in the coming silver and gold revaluation mania ahead.

Some of these, what I deem poor decisions, are simply honest bad choices. Some of the following bad options, are downright criminal, many of which have been or hopefully will be indicted and prosecuted.

Did I mention that at times, I am prone to righteous indignation?

Yeah well sometimes my anger will come through in my writing tone. Don't get it twisted. Wretched criminals need love too, and I love every human being on this Earth (even the ones who need tough love).

So here we go then. This is what I admittedly avoid and why I do so.

ETFs / ETPs

In early 2007, I foolishly bought shares in two Exchange Traded Funds or ETFs (sometimes called Exchange Traded Products ETPs). I say foolishly because I am a fundamental's guy, I don't trade on short-term momentum. I also do not think I can outfox financial sharks many of whom have advanced insider knowledge of short term market moves. I also want a hedge against a potential collapse of the financial system and a paper ETF simply is not physical bullion you have in your hand or an asset with one's direct title outside the financial system.

Maybe you like owning liabilities inherently laden with multifaceted counter-party risks. I don't. Hopefully you don't either.

If you deem yourself a physical bullion buy and hold for the long term investor, I suggest you leave tickers like GLD and SLV for the high frequency trading (HFT) crowd.

Oh and once I finally got around to reading those funds' respective prospectuses (GLD and SLV), I nearly choked to death from cynical laughter. Ha, ha! You are deceptively charging me what in management fees!? You let THEM be the trustee of the fund's supposed underlying gold and silver bullion!? I don't want to be an unsecured creditor of a law firm protected, commercial bank derivative junkie, house of mirrors. Sell, Sell, Sell !!!

Junk Silver & Historic Low Ball Bids

That same year I made some small, cheap skate purchases on eBay, buying old United States Pre-1964 junk silver coins only to learn later that in the 1980 bull market, 90% junk silver and silverware were getting low ball bids nowhere near the COMEX and CBOT exchange's silver price highs of over \$50 a troy ounce.

On the Importance of Physical Form

Chris Martenson: So you mentioned refinery problems. What is a refinery problem?

Robert Mish: A refinery problem is where a dealer buys the scrap gold and the scrap silver and his refiner cannot get it processed for several weeks or months. And that squeezes his cash flow so he has to pay less and less to the public.

Chris Martenson: So if I walk in with a bag of junk silver, it is 90% silver, it has always been trading well. But if we are in a real heyday, your refiner says, "I am backed up 11 weeks. I can take that in 11 weeks." Meanwhile, prices are gyrating. You are going to look at me and say what?

Robert Mish: I am going to say, "Mr. Martenson, I wish you had come in here with pure tradable silver or something that is exchange-ready."

The marketplace determines the choice for medium of exchange. If you have silver in any other form, if it is in odd form such as coins, broken spoons, and knives, or whatever, and I have to have it refined in order to get it back in a marketable form, it is going to suffer a discount. And that discount is going to be greater the longer it takes to turn that around.

Chris Martenson: So anything that has to cycle through a refinery has that refinery risk. What was the discount that got applied at its most maximum in the 1980s?

Robert Mish: In the 1980s, when we were about eight weeks backlogged and not everyone even had a refiner relationship and [thus] had to rely on other dealers who did, it got to about a 30% discount for having the wrong form of silver versus the right form.

Source: [Peak Prosperity](#)

Those who may fear a future "Mad Max" dystopia, take note in the last bull market if you brought silver to a coin shop that wasn't exchange ready (COMEX approved), you would be lucky to get price bid offers near \$30 an ounce. Back then most investors got no where near the 1980 record of just over \$50 an ounce unless they had old privately minted .999 fine silver bullion bars like [Engelhard](#) or [Johnson Matthey](#) (Note: gov't mints were not making .999 fine silver bullion coins back then, the 22k gold South African Krugerrand coin was king).

Leverage Accounts

Later that year I had some greasy phone salesman try to talk me into putting my hard earned cash into what he called a leverage account. Thankfully I did not, I later learned that silver and gold leverage account practices have bilked 10's of millions of dollars from naive or overly greedy investors.

One client I worked with first hand, he personally admitted to me about his losing multiple millions to such a leverage scam. There are even [bloggers](#) who write about leverage scams online, documenting the alleged frauds they have been bilked by. When looked up and read, the terms and agreement of one still operating silver and gold leverage scam, I learned that once

you go into a margin call (meaning silver or gold's price goes down and you need more capital in your account to remain a whole customer) you have one day (24 hours) to bank wire transfer in additional Federal Reserve notes, or the operator of the leverage account simply marauds and takes your entire investment balance.

Basically this is white collar criminality preying on people's nativity or greed. The terms and agreements they offer are most likely written and designed by lawyers with broken moral compasses. But I digress, if you ever hear someone pitch you about extraordinary returns through their leverage account, diligently demand your name off their call list, then hang up the phone and disengage from them forever.

Los Angeles Times | ARTICLE COLLECTIONS

[← Back to Original Article](#)

A cautionary tale for gold and silver buyers

Some Monex customers allege that they were misled and even lied to by the Newport Beach firm and lost thousands of dollars on their precious metal investments, despite the bull market in gold and silver.

November 20, 2010 | Michael Hiltzik

(Sources: [One](#) - [Two](#) - [Three](#) - [Four](#))

Mining Share Risks

Mining stocks are a lot different than bullion. Greedy investors like them because they supposedly add leverage (there is that dangerous L word again) to the upside potential of silver and gold prices. But by nature mining shares are very, very different than bullion you have in your hand or stored with direct title in a non-bank vault.

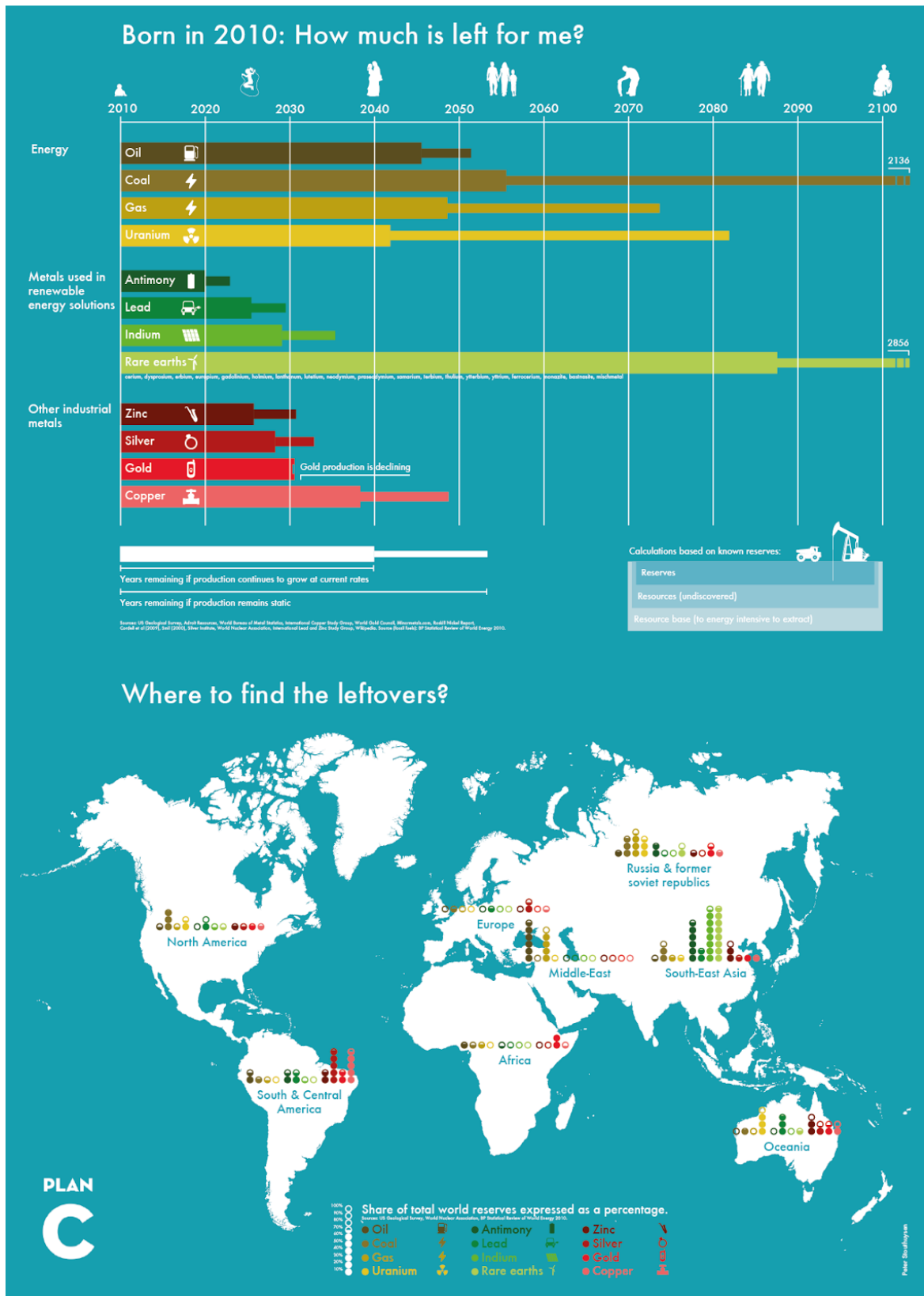
In the great gold rush of the late 19th Century, Mark Twain quipped it best by suggesting that if you show him a mine, he'll show you a hole with a liar standing atop it in search of suckers.

Unlike bullion in your first hand possession, silver and gold mines can go bankrupt. Their stock prices can stay flat even as the price of metals soar higher. Mines can be nationalized by rogue governments. Mine shafts can collapse or be flooded. Mines can and do have violent worker strikes.

Mining equities are nominated in fiat currencies (which can be devalued overnight) and traded on stock exchanges which can be shut down during financial crisis (9/11 for example). Most stock exchanges even during normal times, have less than 40 hours a week in liquidity and price discovery.

Mining equities are not very private, and they are not money. They are liabilities laden with multifaceted counterparty risks, they are not safe haven investments you can hold outside the financial system.

Mining shares have bankrupt-ready downside risks and weighing their upside potential versus physical bullion, I think bullion is the smarter move given where the financial world is today.



Collector Coins

Numismatics are really rare coins, I'm talking museum quality.

Human numismatists are people who study and trade in really rare coins for a living or hobby. People have been loving rare coins for millennia. If coin collecting is your hobby, by all means enjoy. As for actually making money via numismatics, good luck. It's a small pond game of sharks and certainly not a game in which small fish nor plankton often succeed in.

The real issue though is found in the boiler room semi-numismatic T.V., radio, and high volume banner ad operations posing as bullion dealers. The ones who give you the impression they are selling bullion at rock bottom low basis point profit margins, when in reality they are taking advantage of naive investors and even ripping off old people's retirement savings without scruples or remorse.

In 2010 a high net worth client of mine personally confessed to me about his mistake in buying millions of dollars worth of overpriced Pre-1933 gold collector coins. The old gold coins this investor bought were not all that rare, he paid way too high a premium for them and virtually lost over half his investment when the coin dealer sold him common grade granddaddy gold coins marked up at over 100% of their gold melt value. The guy was still underwater when gold hit \$1900 an ounce in 2011!

If someone ever tells you a coin cannot be confiscated by a government, laugh in their face and walk away. If you are an investor yet you don't know what you are doing with collector coins, stand clear and simply start with buying popular physical bullion bars, rounds, and coins.

A Quick Note on Gold & Silver Dealer Advertisements

If you hear a gold or silver dealer advertisement on AM talk radio, or if you see a television commercial for a gold or silver dealer, or even if you read an advertisement in the back pages of a magazine or newspaper... more than 99% of the time these ads will lead you to some form of an overpriced scam or potential larceny.

I can boldly make that statement because it's business and profit margin common sense. On high volume bullion basis point sales alone, a business cannot afford having 100+ account representatives parroting on phone calls all day. I have never seen a bullion-only-dealer hire washed up target market friendly actors or fear mongering radio personality pitchmen. Why? It doesn't happen because bullion-only-dealers are generally not in business to rip people off.

Most criminal industry practices still rampant within the silver and gold dealer industry came about because of the brutal bear market of the 1980s and 1990s. I suppose many dealers had to resort to underhanded tactics to survive and many never repented their slimy practices. Even when they get shut down from lawsuits or [City Attorney's offices](#), the very same people tend to incorporate a new company name or they get hired by another slimy operation executing the same bad practices.

O.K. enough rants on what I don't trust, what I will never buy, and the whys.

It is time to flip the script, time for [positive vibrations](#).

In physical ounce and USD volume terms, we are smack right in the midst of the greatest gold and silver bull market the world has ever seen. Because of this fact there is plenty of enough demand for honest bullion businessmen to flourish and prosper alongside their hard saving customer bases.

Time to cover a bit on silver and gold's history and why they are in their greatest secular bull market ever.

MILLENNIAL MONIES

Silver and gold have been coveted by human beings consistently for more than 6000 years.

Gold treasures have been found dating back to as early as 4000 BC in a burial site in Varna, Bulgaria (from the ancient Thracian civilization).


By 3600 BC, Egyptian goldsmiths began melting gold ores to separate the metals inside. They used blowpipes made from fire-resistant clay to heat the smelting furnace.

As early as 3100 BC we have evidence of a gold-to-silver value ratio in the code of Menes, the founder of the first Egyptian dynasty. In the Menes code it is stated that "one part of gold is equal to two and one half parts of silver in value."

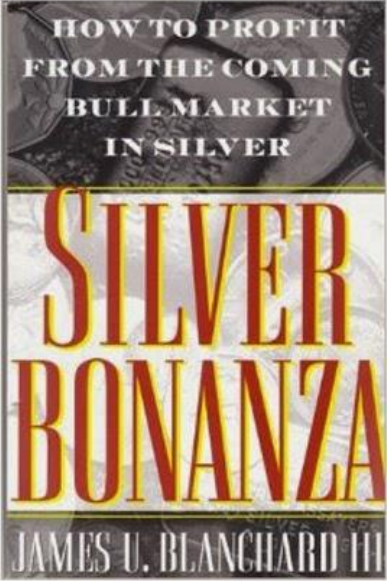
The Gold-Silver Ratio

The more ancient ratios are estimates for long periods of time. Those from 1600 to 1900 are yearly or periodic averages from Michael G. Mulhall, The Dictionary of Statistics, 4th ed. (London: George Routledge and Sons, 1899) and E. J. Farmer, The Conspiracy Against Silver, or a Plea for Bi-Metallism (New York: Greenwood Press, 1969; originally published 1886), p. 13. The other statistics are from Steve Puetz's Investment Letter, or from our own records. Statistics after 1900 are not yearly averages, but lows or highs that generally did not obtain for long periods. In 1980 the ratio stayed below 20 to 1 for the first two and a half months only, and touched under 16 to 1 for only a few days in January.

Menes, Egypt, 3200 B.C.	2.5 to 1
Egypt, 2700 B.C.	9.0 to 1
Hammurabi, Mesopotamia, 2700 B.C.	6.0 to 1
Egypt, 1000 B.C.	10.0 to 1
Croesus, Lydia, ca. 550 B.C.	13.33 to 1
Persia under Darius, son of Hystaspes (father of Xerxes)	13.0 to 1
Plato, ca. 445 B.C.	12.0 to 1
Xenophon (in Persia)	11.66 to 1
Menander, ca. 341 B.C.	10.0 to 1



SOURCE: PAGES 82 & 83



THE GOLD-SILVER RATIO

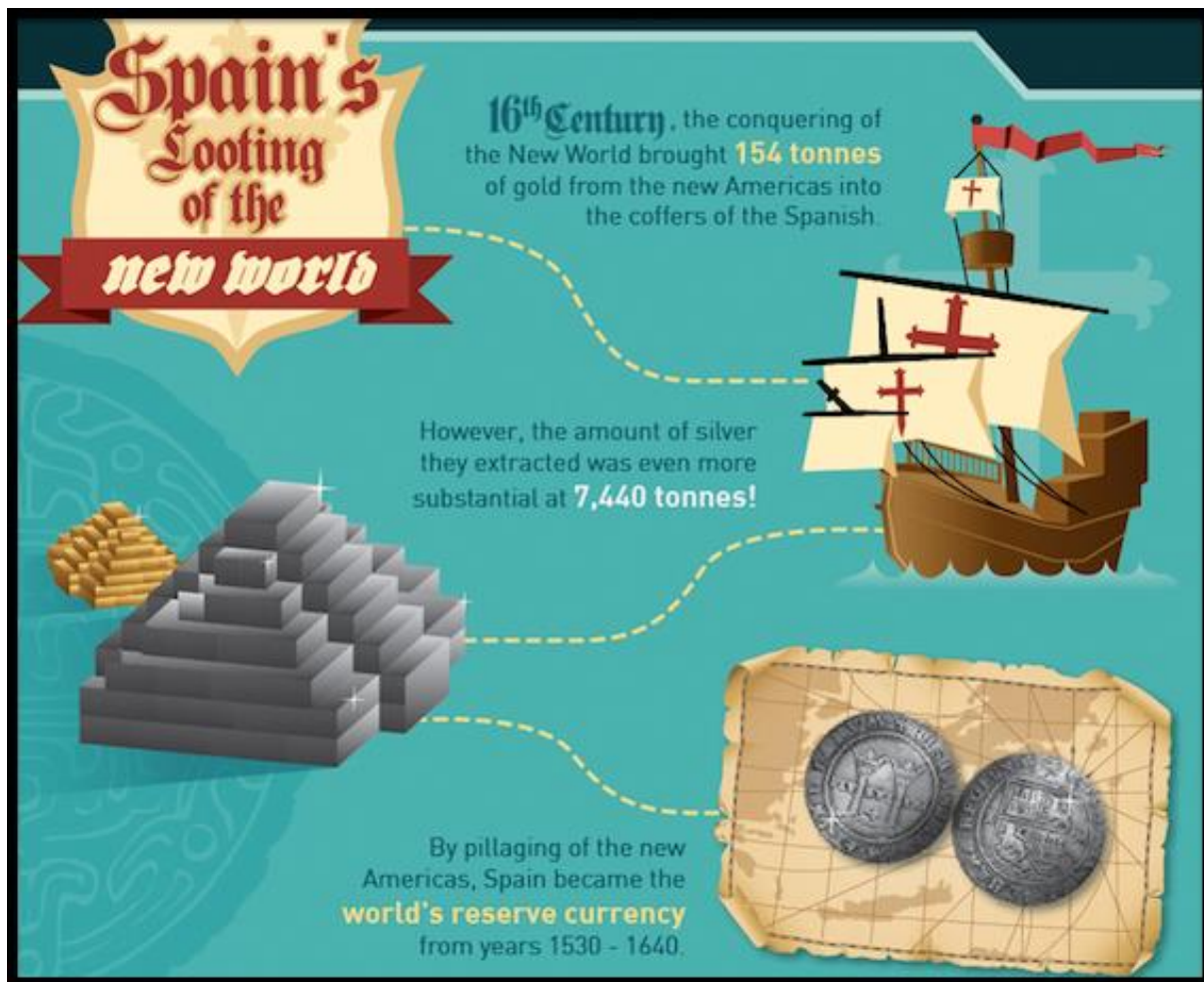
Greece, ca. 300 B.C.	10.0 to 1
Rome, 207 B.C.	14.5 to 1
Rome, 189 B.C.	10.0 to 1
Rome, 40 B.C., Julius Caesar	7.5 to 1
Rome, Claudius	12.5 to 1
Constantine the Great	10.5 to 1
Theodosian Code	14.4 to 1
Medieval England	11.1 to 1
Medieval Italy	12.6 to 1
Spain, 1497, Edict of Medina	10.07 to 1
Germany, 1500	10.05 to 1
1600-20	12.1 to 1
1700-20	15.1 to 1
1800-20	15.3 to 1
1821-40	15.6 to 1
1841-60	15.6 to 1
1861-70	15.6 to 1
1871-80	16.7 to 1
1881-82	17.6 to 1
1883-84	18.4 to 1
1885-86	19.9 to 1
1887-88	21.2 to 1
1890	18.3 to 1
1932	75.0 to 1
1940-41	100.0 to 1
1980	16.0 to 1
1991 (February)	100.0 to 1
1994 (July)	73.25 to 1

[HTTP://AMZN.COM/0671502972](http://AMZN.COM/0671502972)

People began mining silver in 3000 BC in modern day Turkey.

Our ancestors used hundreds of millions of silver ounces fashioning valuable ornaments, jewelry, and eating utensils (this in part due to silver's duct ability and natural antibacterial properties).

When Spanish explorers arrived in the "New World" of Central and South America (15th and 16th centuries) they encountered different native peoples. The Spanish and Incas had very little in common. Diverse old native Indian cultures spoke entirely different languages than European Spaniards, they worshipped entirely different gods, and they lived very different lives day to day. What they both did hold in common was a high esteem for gold and silver using them to craft some of their life's most important tangible objects (religious items used in rituals, jewelry for adornment, coins for trade).





Source: [Lydian Coin Images](#)

Gold and silver became de facto money around 600 BC when they were struck in Lydian coins as stores of value used for trade. For over 2500 years, silver and gold monies have proven themselves as the ultimate monies.

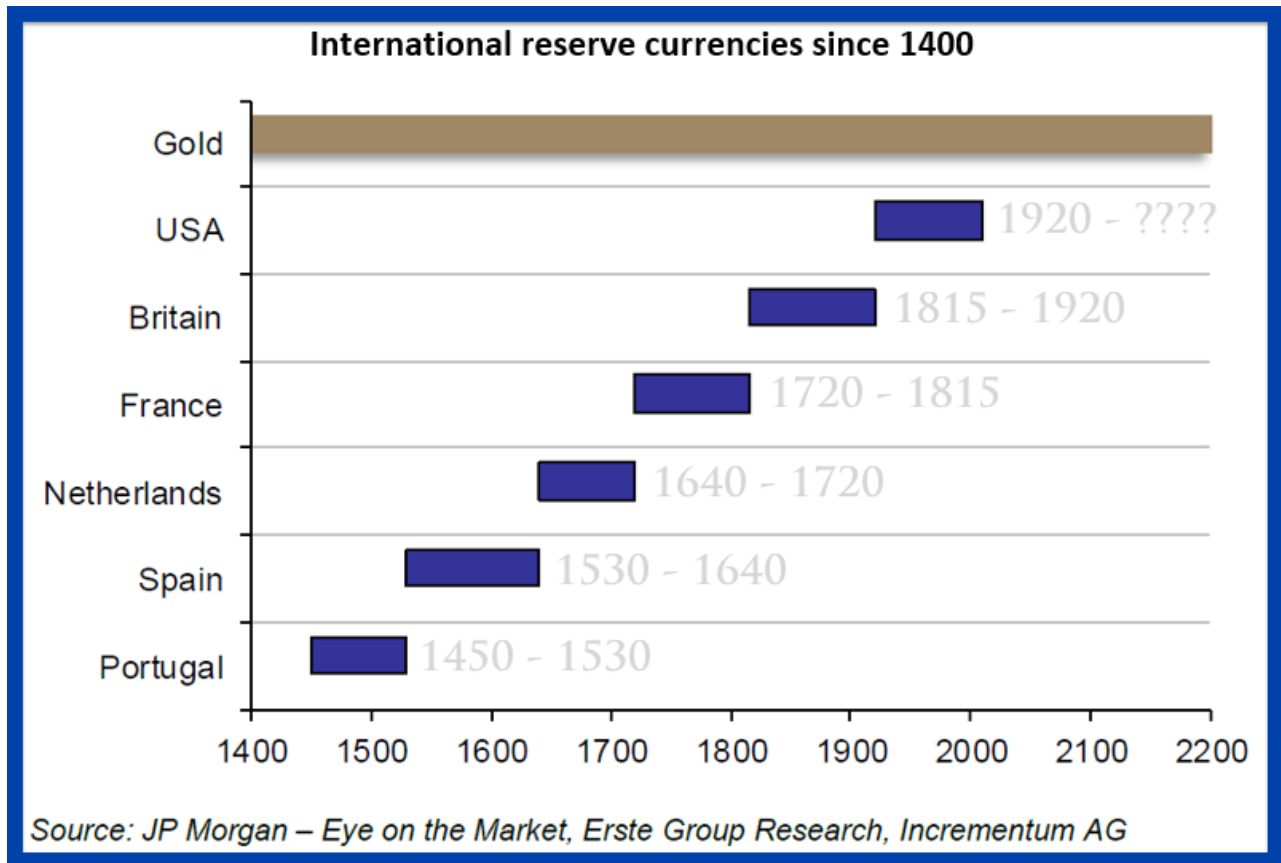
Silver & Gold indeed have the best historic track records as money. These two precious monetary metals, by their inherent natures, are human beings' most excellent monies.

Here are some historic and modern day essential qualities of great money:

- Proven Medium of Exchange
- Unit of Account
- Portable
- Divisible
- Interchangeable
- Durable
- Private
- Default Proof
- Naturally Limited in Supply
- Millennial Long Stores of Value

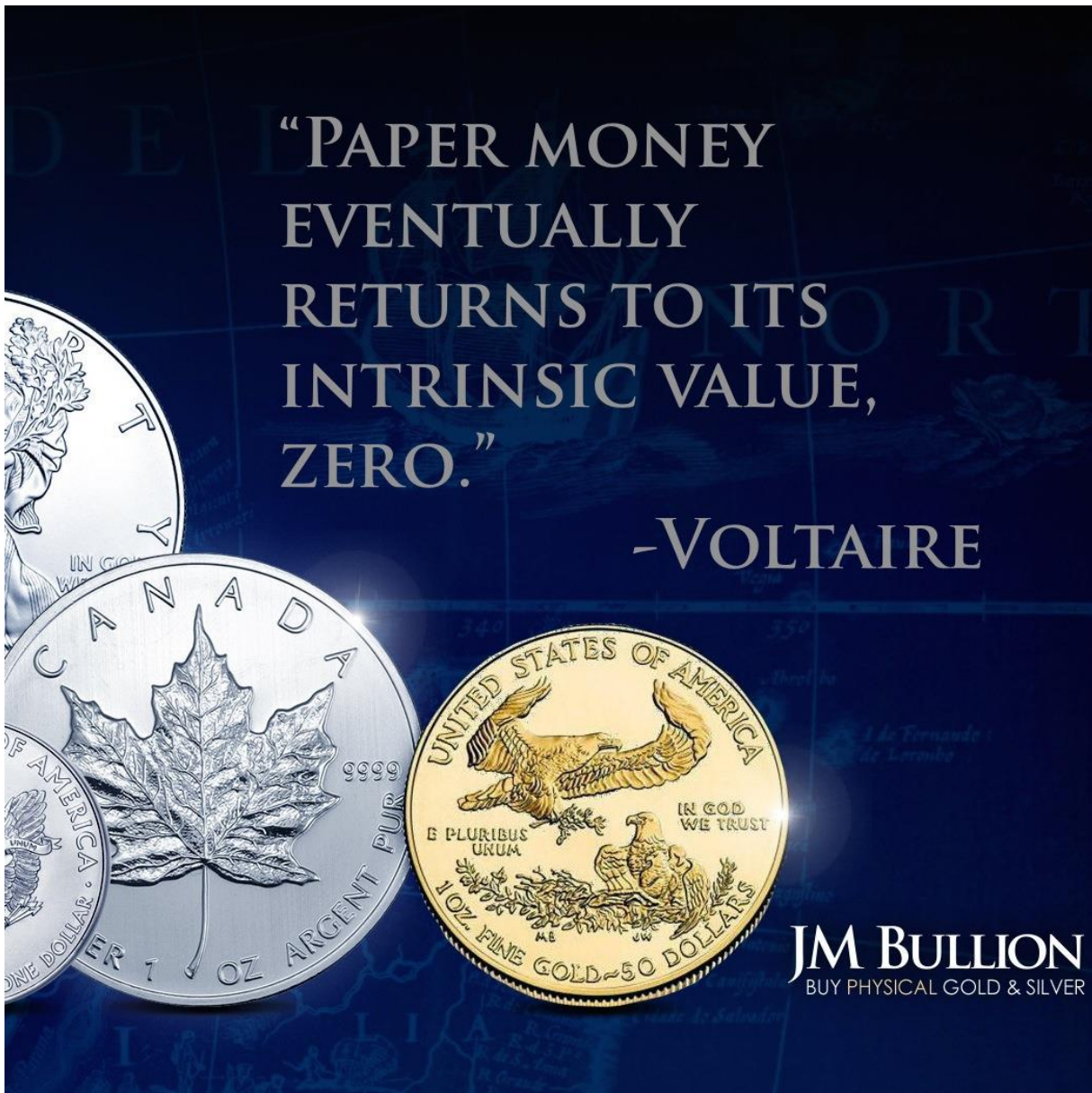
On August 15, 1971 the world for the first time began being operated on a 100% fiat currency reserve and faith based monetary system. This was the date when former [U.S. President Richard Nixon](#) cut the last ties between gold and the U.S. Federal Reserve note (mistakenly called U.S. dollars to this day).

Today all physical and digital government issued currencies are fiat, their creation conjured by a computer and printing presses. Their values are based on people's faith and confidence.



Source: SRSRoccoReport.com & [Here](#)

The reserve currency status that the Federal Reserve note (U.S. dollar) has enjoyed since the Bretton Woods agreement in 1944 will come to an end. Just as the reserve currency status did not last for Britain, France, the Netherlands, Spain, and Portugal respectively looking back over 500 years of time.

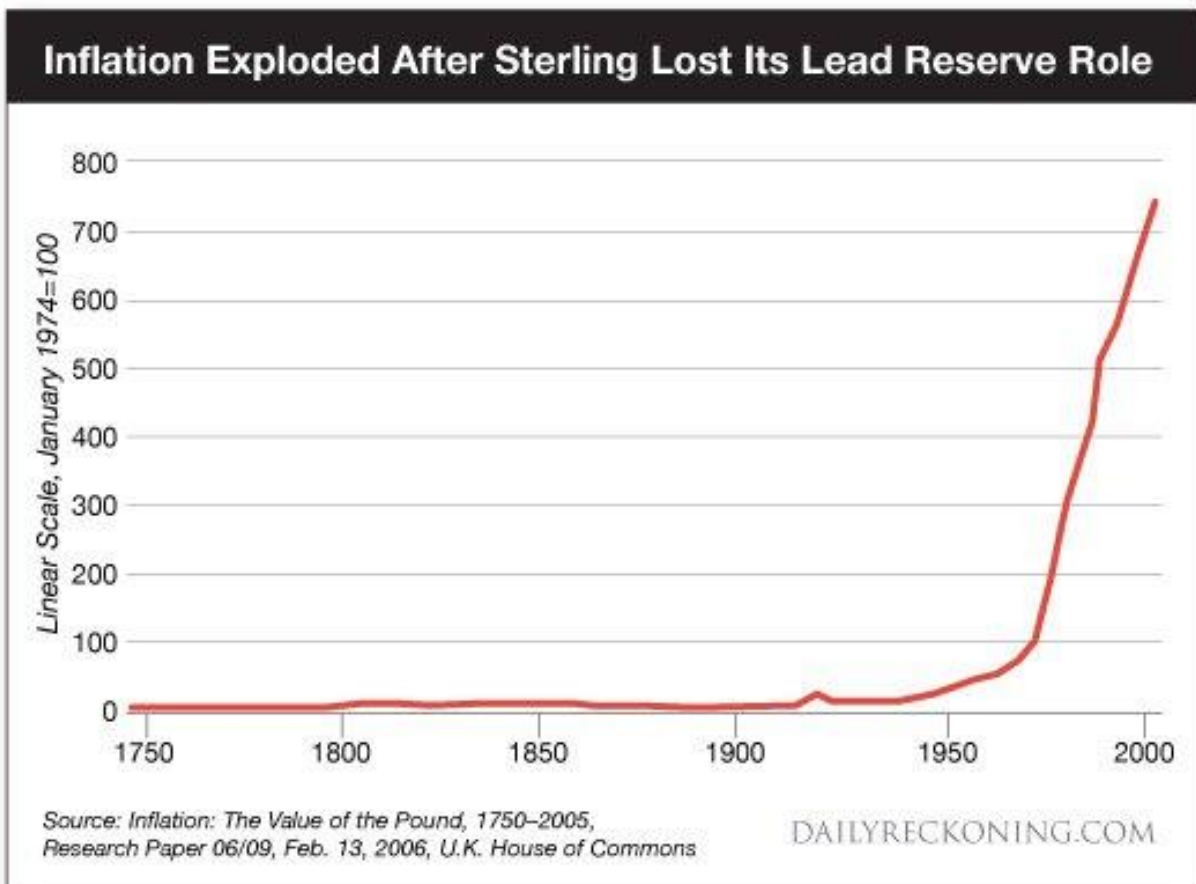


A study of 775 fiat currencies produced by DollarDaze.org states that there is no record of a fiat currency which has succeeded in holding its value over the long term. Twenty percent or 155 of the fiat currencies examined failed through hyperinflation, 21% were destroyed by war, 12% destroyed by independence, 24% were “monetarily reformed”, and 23% are still in circulation approaching one of the other outcomes.

The study found the average life expectancy for a fiat currency is 27 years, with the shortest life span being one month. The British pound Sterling, founded in 1694, is the oldest fiat currency in existence. At over 320 years of age it must be considered one of the most highly successful fiat currencies ever but note that the British Pound didn’t start out as a full fledged fiat currency.

The British pound was originally defined as 12 ounces of silver, but after Britain ended the pound’s ties to the gold standard in 1931 and the pound’s value precipitously fell. The once

proud reserve currency of the world is now worth less than 1/200 or 0.5% of its original value. In other words, the most successful long standing currency in existence has lost 99.5% of its value.



So it is historic fact that fiat currencies only last a handful of decades typically while they eventually all end worthless. The same cannot be said for silver or gold monies.

About 90 - 95% of all the physical gold ever mined is still with us today.

Physical silver, well not so much, but more on today's dwindling silver supply facts later.

Since the start of the 21st Century to the middle of the year 2014, gold had gained 374% in its median nominal price versus [117 floating fiat currencies](#) still in existence through that same time span (many paper fiat currencies imploded, were devalued, or went out of existence in that 14.5 year time span). Likewise, silver saw an increase of 307% in its median nominal price versus 117 floating fiat currencies.

This trend of paper / digital fiat currencies losing their value to silver and gold bullion is showing no signs of slowing down over the long term (throughout this decade).

Humanity is relearning the historic lessons that gold is money par excellence, and that silver is mankind's most trusted money for day to day commerce. These repeat lessons are for the first

time in human history unfolding simultaneously on a global scale. I suggest we buckle up and prepare for interesting and possibly chaotic times ahead.

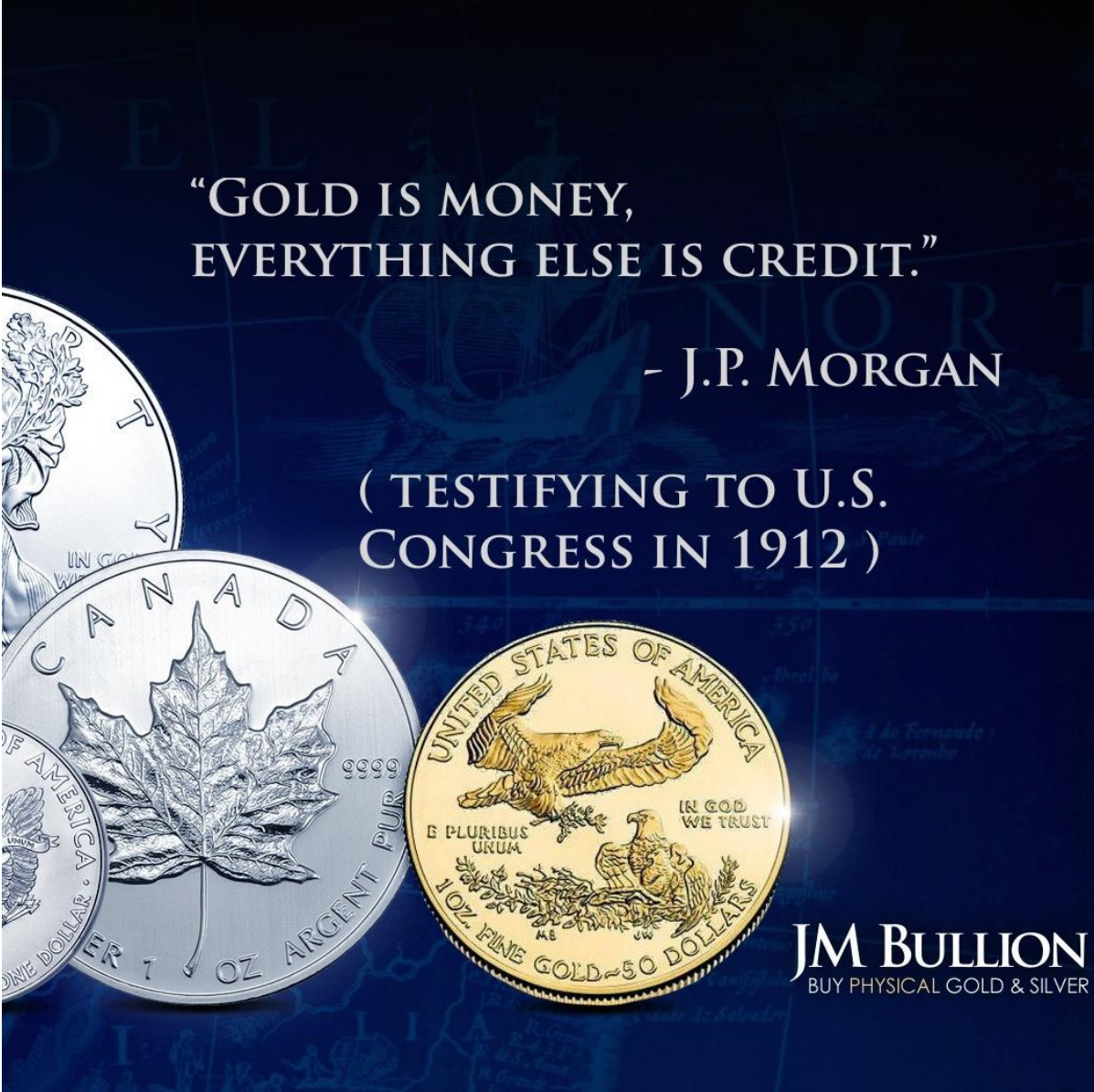
JM BULLION

1933
USA
Bank
Holiday:



**"THOSE WHO DO NOT REMEMBER THE
PAST ARE CONDEMNED TO REPEAT IT."**

- GEORGE SANTAYANA



**“GOLD IS MONEY,
EVERYTHING ELSE IS CREDIT.”**

- J.P. MORGAN

**(TESTIFYING TO U.S.
CONGRESS IN 1912)**

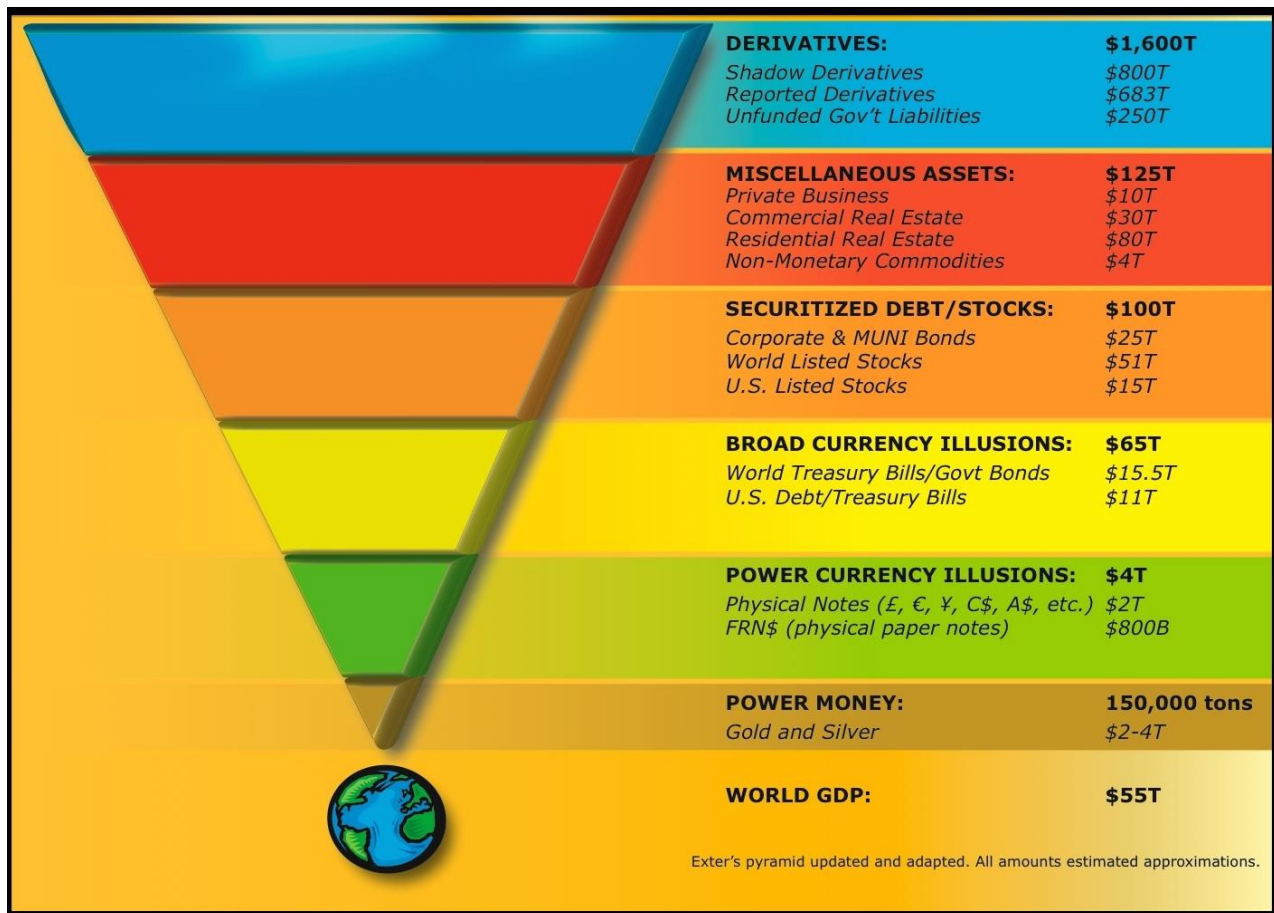
JM BULLION
BUY PHYSICAL GOLD & SILVER

GOLD'S FUNDAMENTALS TODAY

Wars have been fought over gold, love is often expressed with it, entire cultures and peoples have been massacred for it, civilizations and world history have been dramatically shaped by it.

Gold is perhaps mankind's most memorable metal. Precious and useful, gold conducts electricity but it does not tarnish. Gold alloys with many other metals, through fine gold can be melted and cast into highly detailed shapes, always maintaining a wonderful color and a brilliant luster.

Gold is one of the only financial assets available today that is truly default proof. Unlike most other assets on paper, gold cannot be made worthless by the failure of others. Other than a risk of outright theft, physical gold cannot go bankrupt. Gold is literally the bedrock of the entire global financial system.



Physical silver and gold bullion are the ultimate safe haven assets of today's financial order.

Source: [Trace Mayer's RuntoGold.com](http://TraceMayer'sRuntoGold.com)

GOLD DEMAND

Jewelry Demand

Gold is used in jewelry which accounts for [approximately 50%](#) of the yellow metal's demand. India and China are the biggest markets for gold jewelry. These two large eastern countries combine to account for about sixty percent of global gold jewelry sales in 2013. When people speak of how in our day and age gold is moving east, jewelry is but one part of that equation (eastern central bank buying and high net worth investor buying are some other noteworthy inputs).

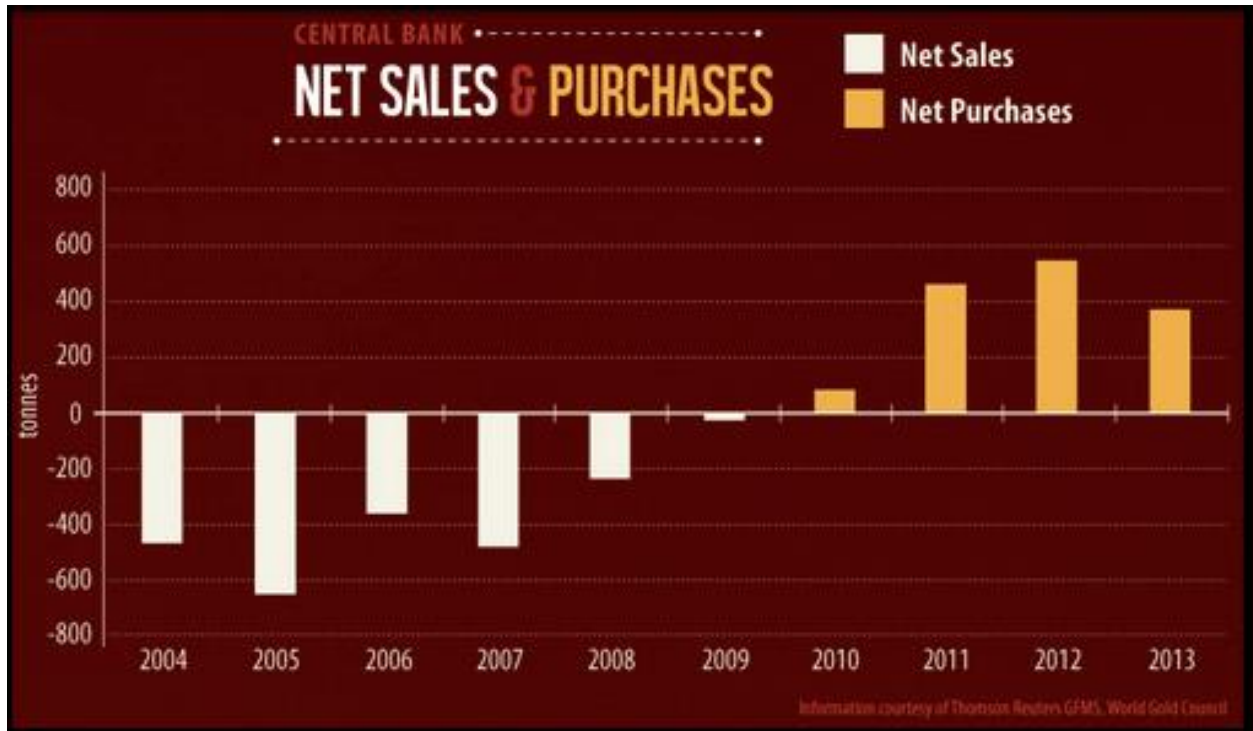
Investment Demand

Gold is used for investment purposes for even a modest ownership of physical gold protects a financial portfolio against downside risk without reducing long term returns. Per year, [approximately 30%](#) of new line gold supply is acquired by private investors.

Central Bank Demand

Central bank gold buying accounts for [approximately 10%](#) of annual global gold demand.

Gold is being actively bought by government endorsed central banks and their trading proxies for government gold reserves, to the tune of 100's (and with [China underreporting](#), likely 1000's) of tonnes each year (NOTE: there are 32,150 troy ounces of gold per tonne).



Source: [Visual Capitalist](#)

Industrial Demand

Gold's superb ductility, conductivity, biocompatibility, and corrosion resistance makes it a sought after precious metal in the industrial markets as well. [Roughly 10%](#) of new line gold supply goes to electronics, dentistry, high-technology industries (used in the space industry, fuel cells, nano tech, catalytic converters).

Gold is the most pliable metal in the universe, this makes it easy to work with. Gold can be drawn into wires thin enough for harp strings. One ounce of gold can be drawn into 50 miles of thin gold wire... 5 / 1,000,000th of a meter or five microns thick.

Gold can be hammered into sheets so thin it can be served on food or used as wall paper. One troy ounce of gold may be hammered thin enough to cover more than 9 square meters (96.9 square feet) of a surface:



Source: [Flickr & Science World](#)

With all the diverse uses for gold (whether used in jewelry, technology, or being held in reserve by central banks and investors) means that across generations and cultures, different sectors in the gold market have risen in prominence at different times in the global economic cycle. This self-balancing nature of the gold market gives gold a consistent sustained base level of demand.

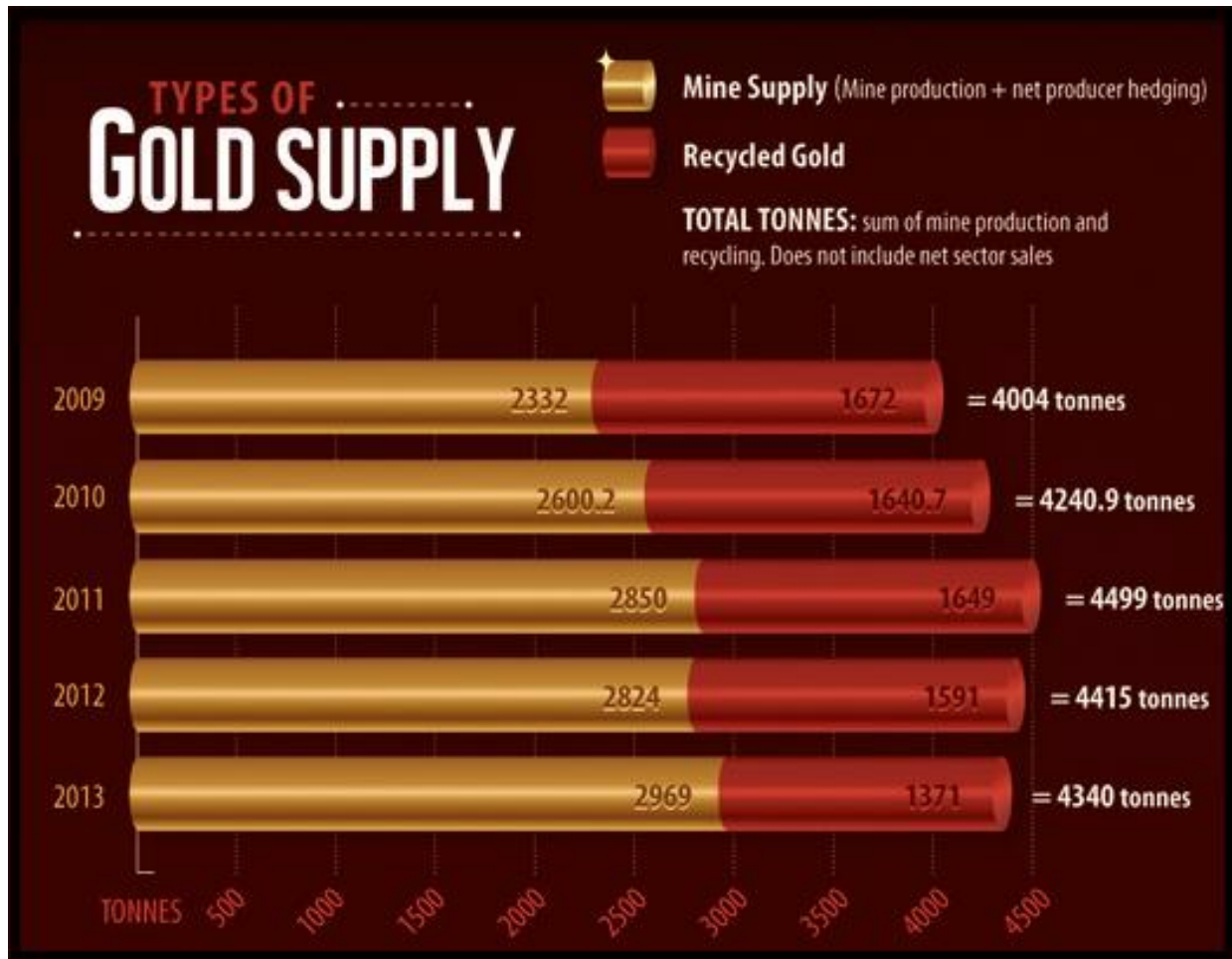
Being myself of the opinion that the world faces a major monetary crisis ahead, the demand for gold should not only remain robust for the foreseeable future, it is likely to kick into a mania phase at some point later this decade.

GOLD SUPPLY

It is estimated that all the gold mined ever would fit inside a cube of 20 meters. The world's aboveground gold stock grows on average by 1 to 2% per year.

Although the gold market is very opaque, experts generally estimates all time above ground gold stocks stand at about 170,000 tonnes of gold, approximately 20% of which is owned and hoarded by central banks alone.

Annual gold supply is just over 4,000 tonnes per year, with roughly 60% coming from miners and 40% from recycled gold (unlike industrial silver, gold is almost completely recovered and recycled back into above ground inventories).



Source: [Visual Capitalist](#)

The following image is a visual of annual gold production according to Visual Capitalist (take note that in the image they are discounting 1,000 tonnes of scrap gold supplies from the visual).

Regardless you can see how paltry a year's worth of mined gold is compared to the inheritable world:



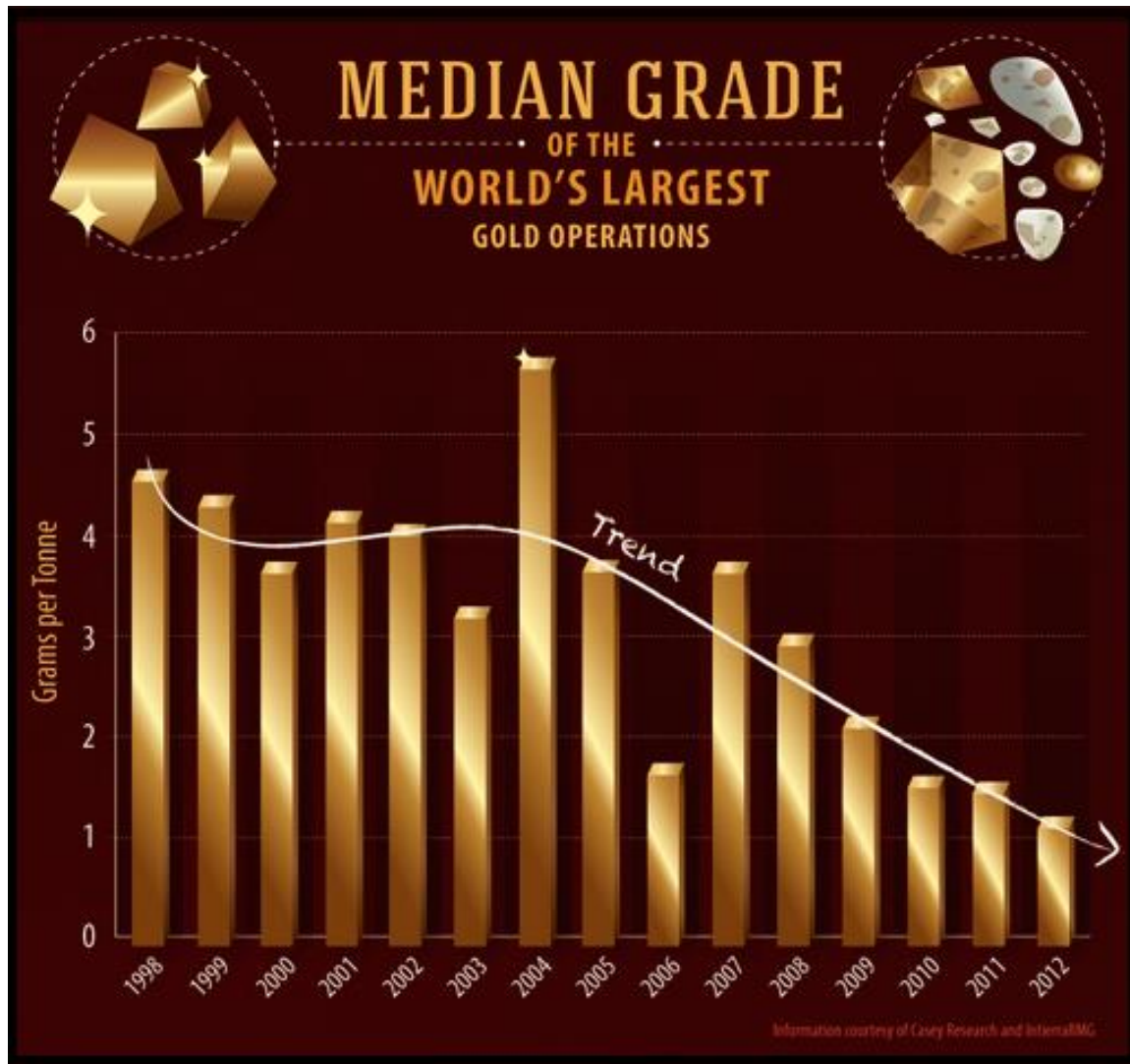
Source: [Visual Capitalist](#), slide 2 of 9

Global gold demand was just over \$200 billion USD in 2013. For prospective, physical silver's global demand totaled approximately \$25 billion USD market for 2013 or 1/8th the volume of dollars that went to buying physical gold.

PEAK GOLD

Gold is getting harder and harder to find and dig up out of the ground.

[Peak gold](#) is a term used to define the date at which human beings reach the maximum rate of yearly global gold extraction, after which the rate of production enters declines.



Source: [Visual Capitalist](#)

The chart above examines the world's largest gold operation's gold ore deposit grades as measured in grams of gold per tonne of Earth.

As you will see the trend is that gold miners must move more tonnes of Earth to find fewer and fewer grains of gold while simultaneously the overall costs of energy are rising.



Source: ["Silver Bonanza" by James Blanchard III](#)

SILVER'S FUNDAMENTALS TODAY

Historically the money of human day to day commerce, silver coinage has had a role in nearly every ancient and modern culture. From ancient Greece's drachma, which contained 1/8th of an ounce of silver to the Roman denarius and the British pound sterling (both designated a specific weight amount of the white metal), silver has been a store of value for multiple millennia.

The word silver literally means money or cash to 100's of millions of people all over the world:

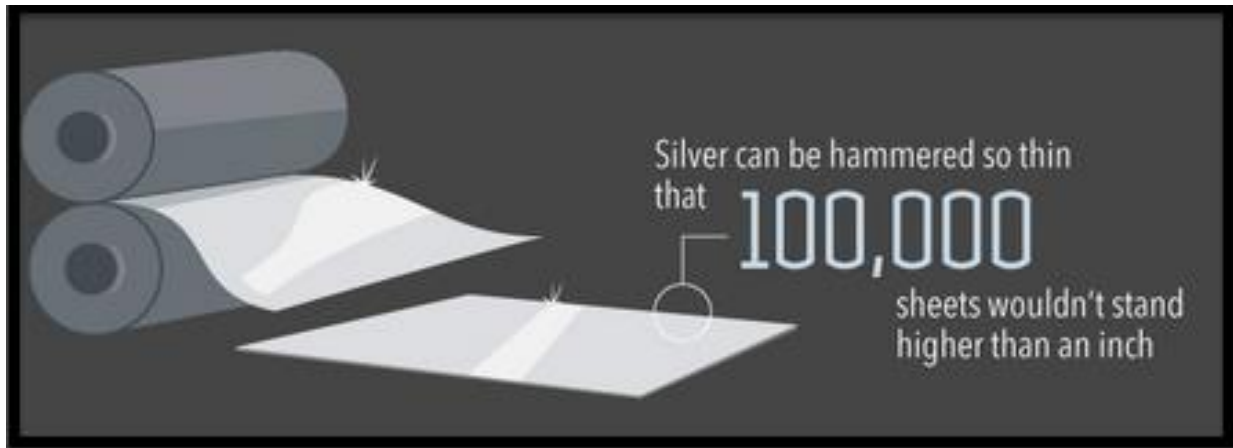
Argent	French
Argurion	Greek
Keseph	Hebrew
Plata	Spanish
Prata	Portugese
Airgead	Gaelic
เงิน	Thai

Silver is a secure and affordable safe haven investment and has earned a place in investor portfolios for the white metal helps people hedge their wealth against fiat currency debasement and systemic financial collapse.

Although silver is scarce compared to many other elements and resources, it is the most plentiful and least expensive of the elements which have earned precious metal status (gold, platinum, palladium, ruthenium, rhodium, osmium, iridium, and silver).

Silver's natural properties make it...

- the most reflective metal on Earth.
- the most electronically conductive of all metals.
- the most thermally conductive of all metals.
- naturally anti-bacterial.
- very soft and malleable, only slightly harder than gold.



Source: [Visual Capitalist](#)

SILVER DEMAND

In 2013, total world physical [silver demand](#) stood at a record 1,081,000 troy ounces.

Jewelry & Silverware Demand

Accounting for approximately 25% of annual silver demand, silver jewelry and eating utensils have long been prized for their brilliant luster and easy workability. A rising gold price and growing markets for mid-priced jewelry have led many jewelry and fashion designers to turn to silver as their medium of choice.

Pure silver, also known as .999 fine silver, is highly tarnish resistant but too soft for use in jewelry. For this reason silversmiths often alloy fine silver with other metals like copper, to harden it.

For example, sterling silver is 92.5% silver and 7.5% copper. Sterling silver is a silver jewelry standard in many countries and has been since the 14th century. This popular alloy is ideal for

silver earrings, silver bracelets and silver necklaces because its durability ensures pieces will stay securely fastened when worn.

Industrial Demand

[Approximately 50%](#) of the annual silver supply is used in industrial applications.

Silver is 2nd only to oil in the amount of industrial applications this precious metal is used for our day to day conveniences. In other words, without silver you wouldn't be reading this awesome report. You'd be too busy hunting and gathering food!

This affordable white metal has 1000s upon 1000s of [modern-day industrial uses](#) in:

- Electronics
- Glass coatings in Mirrors & Windows
- Solar Energy
- Alloys & Solders
- Batteries
- Clothing
- Automobile switches
- Electroplating
- Pharmaceuticals
- Nanotechnology
- Wound Dressings
- Medical Equipment
- Hospital Surface Coatings
- Musical Instruments
- Engine bearings
- Superconductors
- RFID technologies
- DVDs and CDs
- Dentistry
- Photography
- Chemical Production
- Water Purification

Silver is driven significantly more by industrial demand than gold (roughly 50% industrial demand for silver vs only 10% industrial demand for gold).

That said, silver's industrial demand is virtually inelastic to price spikes due to the small amounts of silver utilized in the aforementioned industrial applications. In other words, even if the price of silver goes to hundreds of dollars per ounce, smartphones and laptop computers will still be using silver in their production and designs as the cost per unit will easily be passed on to the end using consumer.

One of the most silver intensive industrial application is in solar. The [average solar panel](#) actually uses about 2/3rds of a troy ounce of silver (20 grams). At around \$20 an ounce, this example contributes more to the cost of solar than it does to the other industrial products that use silver.

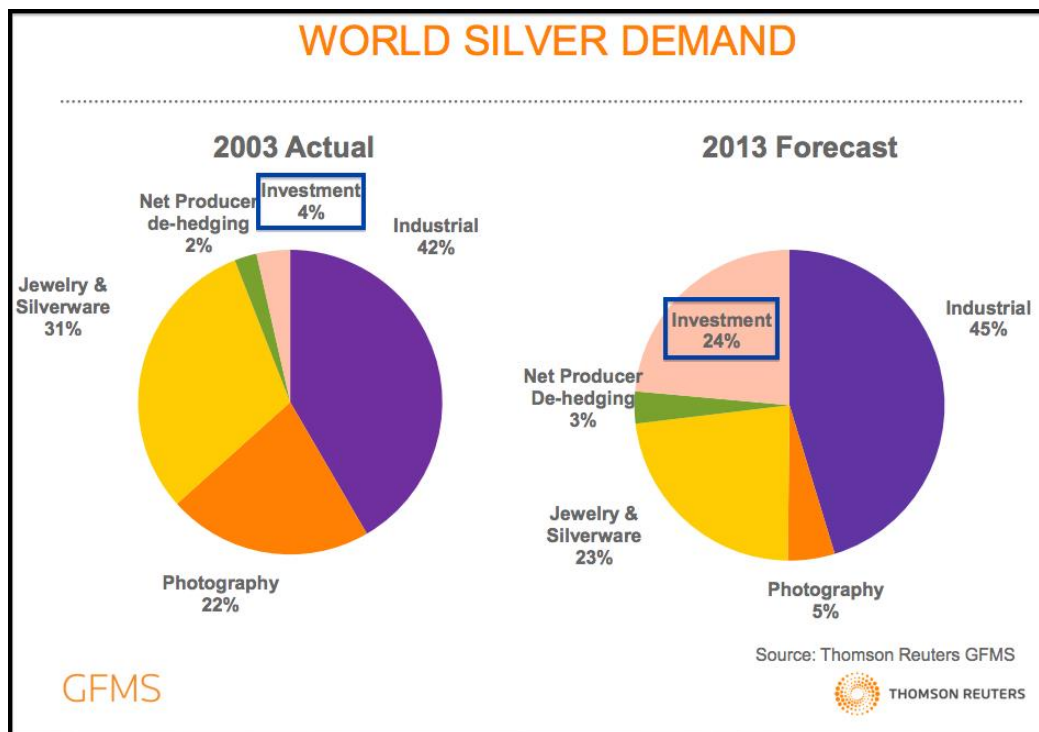
For instance, a laptop only contains 0.75 to 1.25 grams of silver while a cell phone contains just 0.2 grams of silver, so silver is but a tiny fraction of the cost of those electronic devices. Without silver in my computer's keyboard, I wouldn't have been able to type these words you are now reading.

Silver is simply essential to our modern day lifestyles.

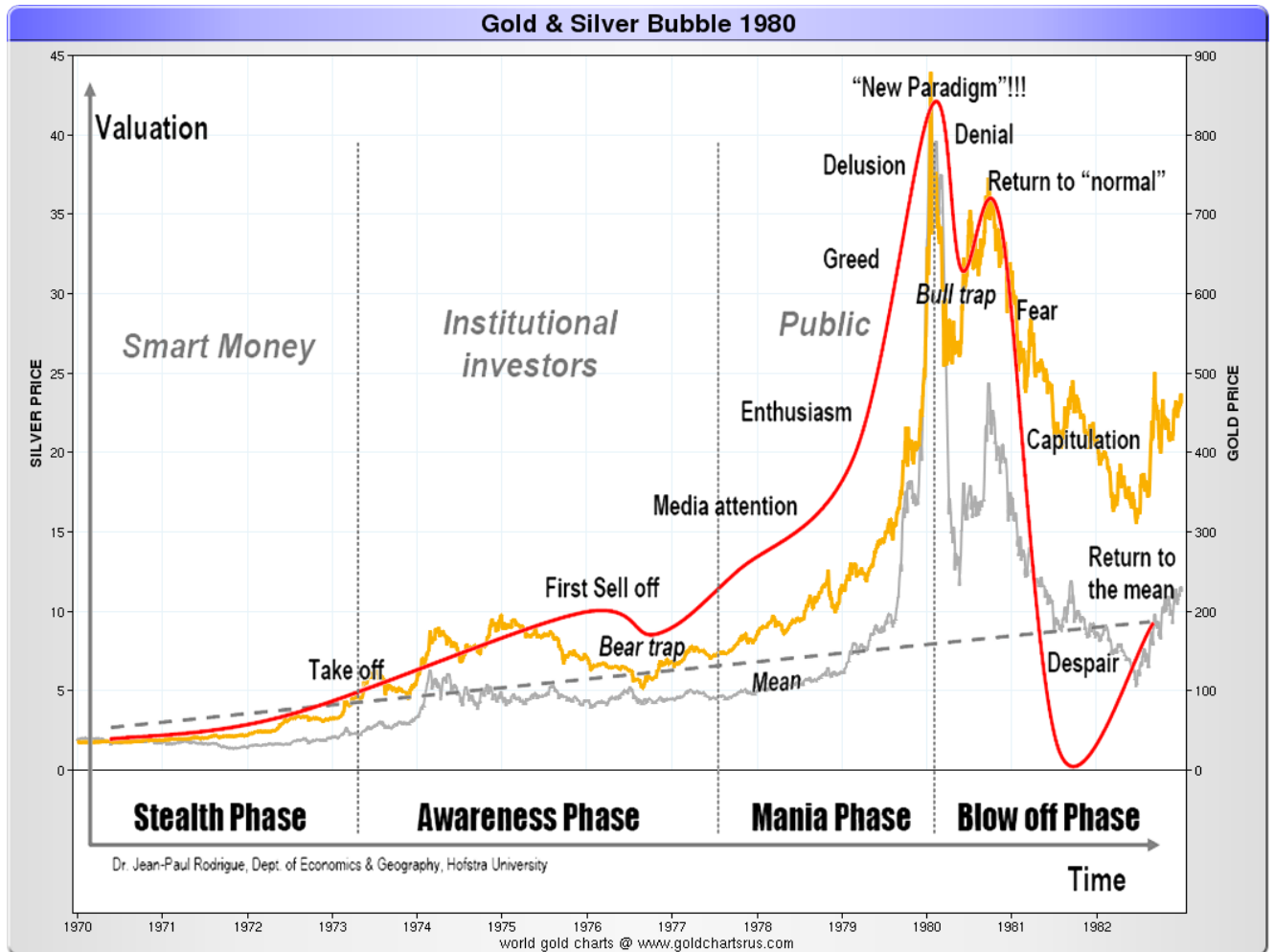
Investment Demand

Investment grade .999 fine silver bullion now accounts for [roughly 25% of annual silver demand](#). This silver investment demand is a recent and growing phenomenon which has not always been the case.

Partly due to the financial crisis of 2008 (where the average American lost about 40% of their wealth on paper) and partly due to the internet's ability to communicate the incredible fundamental investment factors of silver (increasing demand, shrinking supplies, potential future monetary crisis). Physical silver investment buying has surged over the past decade, accounting in 2003 for only 4% of total silver demand to 25% in 2013 alone.

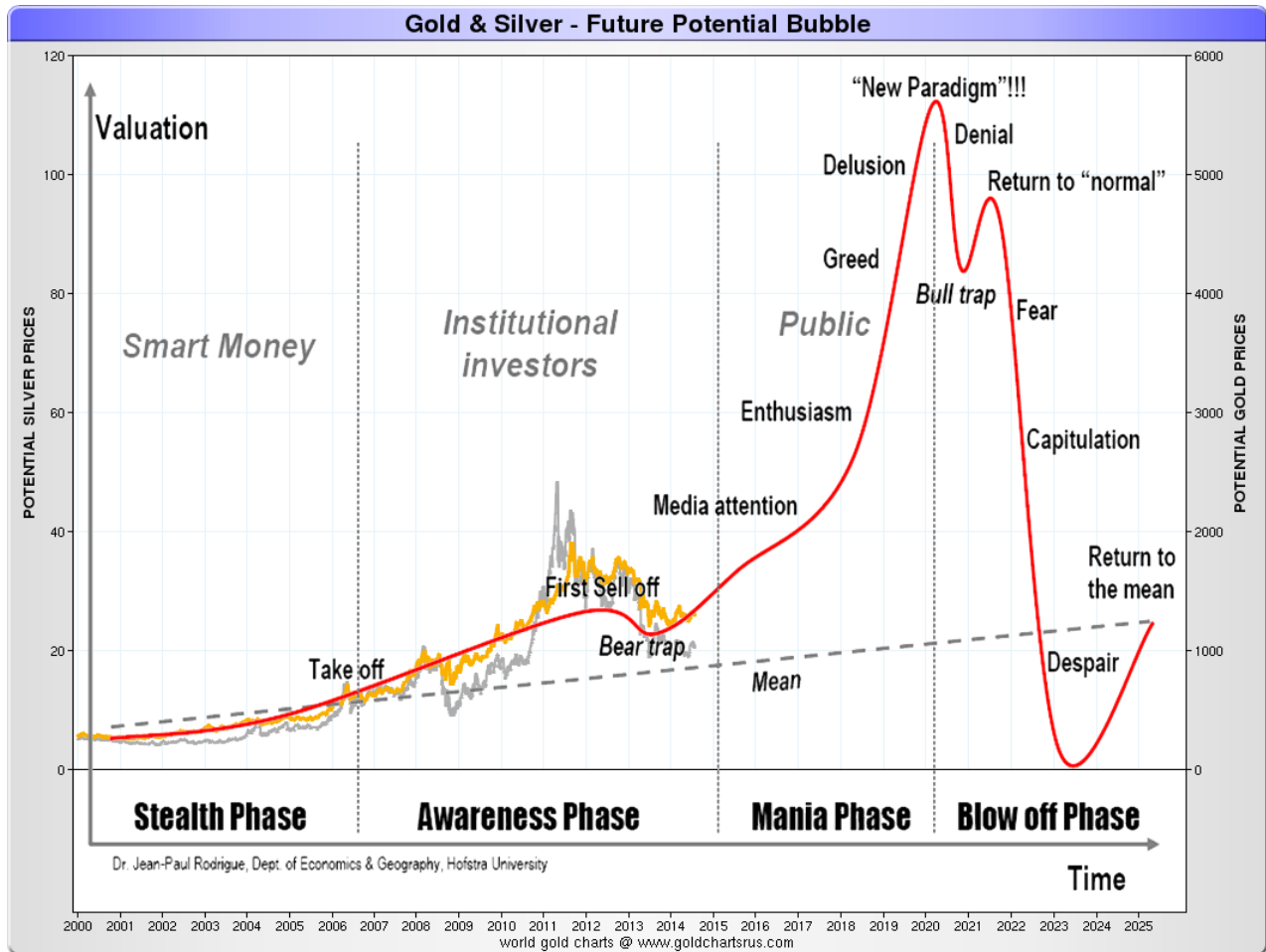


More and more investors are learning about silver and buying bullion. People are relearning the fact that silver has an inherent value that is immutable and permanent. It provides default-proof protection in an investment portfolio which other paper assets like equities, cash, and bonds cannot provide. Unlike land or real estate, bullion has no annual property taxes or maintenance upkeep. The liquidity of bullion is virtually unmatched by any other assets.



Source: [SRSRoccoReport](http://SRSRoccoReport.com) & GoldChartsrus.com

Historically silver also preserves wealth against the ravages of price inflations and fiat currency debasements. During the years between 1971 and 1980 (a decade in which the U.S. dollar lost more than 1/2 of its value) silver prices rose more than 38 fold!

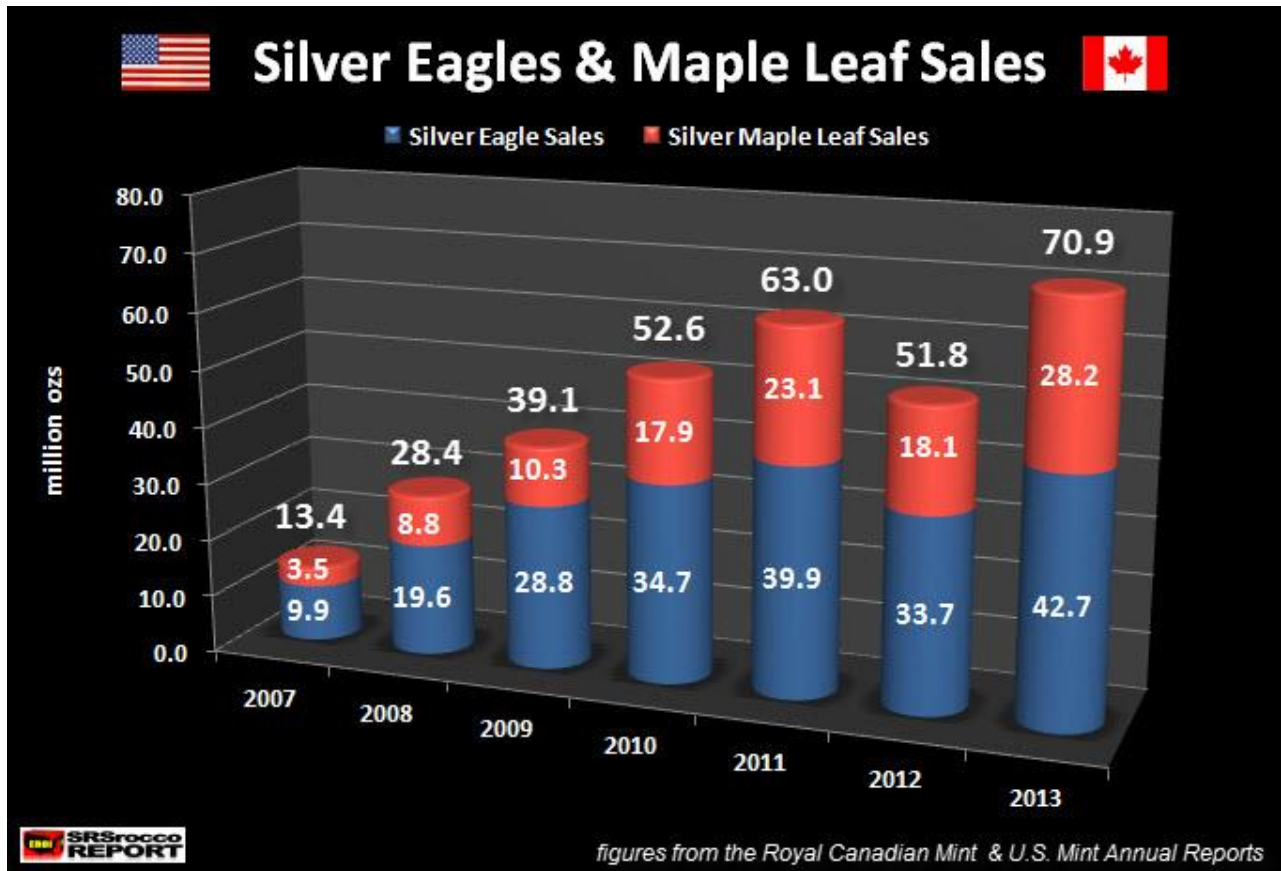


Source: [SRSRoccoReport](https://www.srsrocco.com/) & [GoldChartsrus.com](https://www.goldchartsrus.com/)

Since the beginning of the 21st Century silver has risen from a price of \$5.39 per troy ounce to as high as \$49.51 an ounce on April 28, 2011.

Today silver is trading for less than \$20 an ounce.

The two largest sovereign government silver bullion coin mints (the U.S. Mint which produces the American Silver Eagle bullion coin, and the Royal Canadian Mint which produces the Silver Maple Leaf bullion coin) have consistently reported new record sales almost year after year since the 2008 financial crisis.



Source: SRSroccoReport.com

Record silver bullion coin sales volumes have continued to occur even with today's price of silver at less than half its 2011 price high of near \$50.00 USD per ounce.

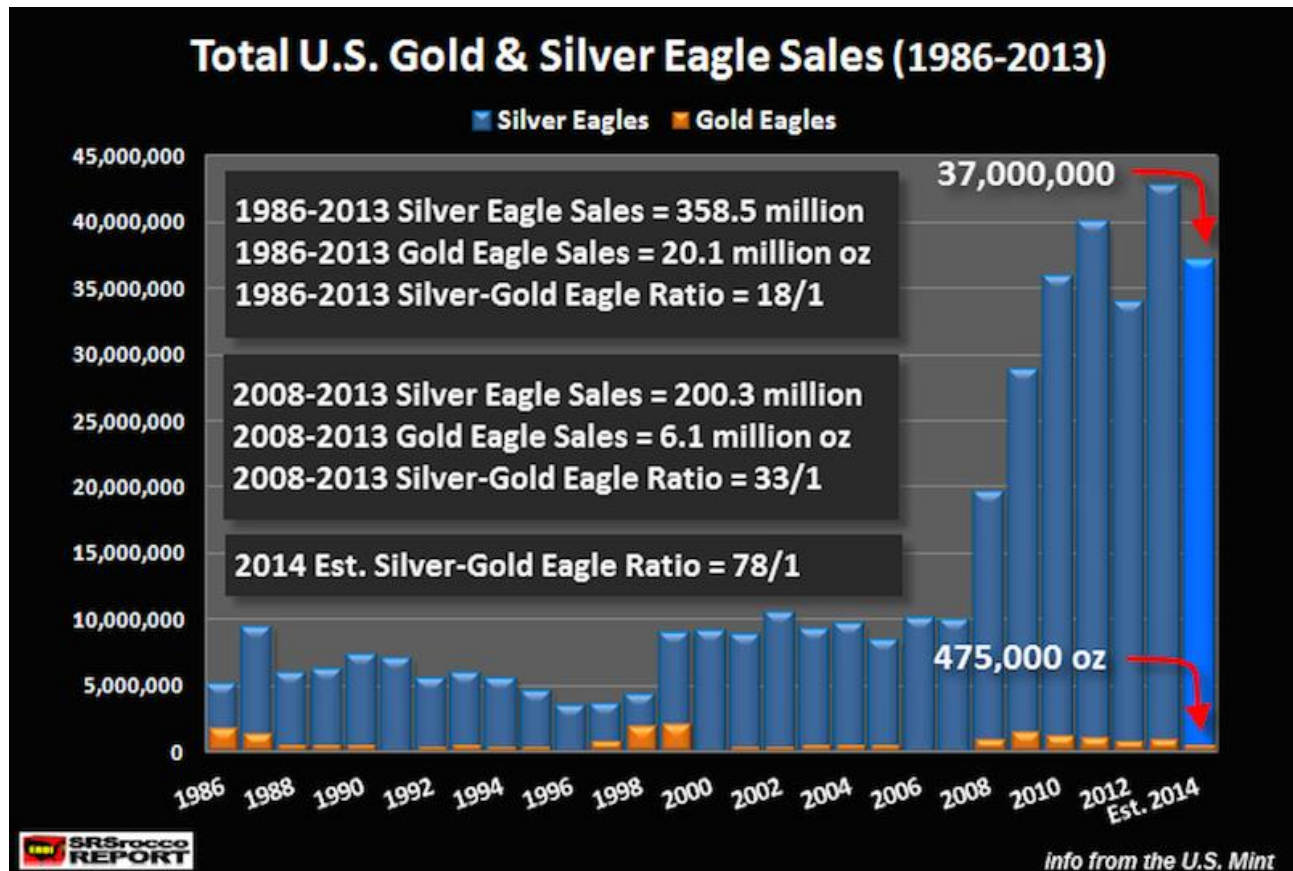
I know first hand that today across the world, there is a rabid base of committed silver bullion buyers who continue to exchange their fiat currencies for silver bullion. Many of these investors treat silver bullion buying like a tangible, in hand savings account.

These silver bullion investors choose to buy and "stack" their silver bullion savings mostly in hand and sometime inside private insured vault accounts operating outside the financial system (in places like Brink's, Via Mat, Malca Amit, G4S, etc.).

Compared to gold, silver's price is more volatile due to its smaller, less liquid market coupled with silver's swinging demand fluctuations between industrial and investment uses.

There is virtually no other asset class today trading at less than half of it's 1980 U.S. dollar price. And given the fundamental picture of silver's growing real world demands and the flaws of today's world financial - monetary - and banking systems, this growing trend of main street investors opting out of fiat currencies and moving their capital into silver bullion appears to not only be strong and steady... we may be gearing up for a new level ahead altogether.

Below is an even wider look at American Gold & Silver Eagle Coin sales since the 1986 inception of the U.S. Mint Bullion program. Note how in silver eagle coin demand (blue bars), there are basically three stages of buying demand the U.S. Mint has received:



Source: SRSroccoReport.com

As silver eagle coins are the #1 choice of physical silver bullion buyers the world over, I believe it worthwhile to examine the various stages of silver eagle coin demand to date.

First there is the inception of the coin program which surely excited coin collectors in the mid-1980s. Only then came the dot-com bubble of the middle and late 1990s, taking away most investor's attentions.

Then around 1999, there were the Y2K (year 2000) fear phenomenon which swept many doomsayers into a frenzy. Couple concerned people's Y2K Mad Max narratives and the growing ability of the internet to spread not only messages of concern, but also to communicate fundamental investment knowledge (e.g. [Ted Butler's work](#)) about silver and gold investing.

Remember too that in the year 2000, the U.S. dollar was strong, we had gas prices at like \$1 a gallon. That was the approximate bottom point for bullion values. Then the 9/11 tragedy happened, we doubled down on wars, we got hammered with a barrage of fear cards from terrorists in caves plotting to decimate our cities. The easy credit and lending of the housing bubble kicked in, people felt wealthy, credit was easy and cheap for most middle class Americans which rapidly appreciating on paper home values.

The final level of silver eagle coin demand sprang up thanks to the 2008 global financial crisis. At the time many, many losing investors ([losing approximately 43% of their wealth](#)) began to see the financial system's instabilities while investigating the fundamental factors of our entire financial system. I am talking about how it works, how "the sausage is made", what the system relies upon to function fluidly, where the biggest risks are, etc.

Table 1. Wealth of American households before and after the Great Recession (in 2013 dollars)				
	2003	2007	2009	2013
Mean	337,233	423,592	411,178	308,276
Percentiles				
5 th	-9,749	-13,482	-27,689	-27,416
25 th	10,129	6,966	2,723	3,200
50th (median)	87,992	98,872	70,801	56,335
75 th	302,221	367,959	302,412	260,405
90 th	736,853	934,223	819,824	763,099
95 th	1,192,639	1,629,133	1,420,304	1,364,834

Source: [Russell Sage Foundation](#)

I believe many of these investors who were spurred to buy bullion during the financial crisis of 2008 and 2009, they for the most part understand the fundamental factors for why they bought physical silver (and gold for that matter). Most if asked would say the system has not structurally of fundamentally changed, it has indeed worsened. Many would also say (including myself) that there are more reasons now than ever to be stacking silver and gold bullion while reducing your portfolio's paper and counterparty risks.

Today it only takes one large daisy-chain of derivatives gone bad to potentially expose (the now worse off than 2008) insolvent commercial banks who actively use mark to model accounting scams to cover their insolvency. We could see a global crisis in the confidence of the world's bond markets. There is the potential of a G20 round-robin of global fiat currency devaluations for we do now have unsustainable debts and entitlement programs in the west which will have to be addressed at some point.

Eventually all the financial and monetary systems must be fundamentally fixed, band-aid central bank solutions, price and media propaganda, they won't solve the issues long term. In the coming atonement, silver and gold bullion are what many in the public are choosing to hold (my dear reader, you can include me on the list).

SILVER SUPPLY

It is estimated that throughout human history approximately 1.5 million tonnes of silver have been mined able to fit into a 52-meter cube. Unlike gold which is almost all entirely with us still today, most silver has been used and thrown away without being recycled. Expert silver researchers state that [90% of all silver mined](#) have been lost to landfills.

In other words, roughly 5 billion ounces of silver remain of which only about 2 billion troy ounces remain in bullion form (just over 4% of all time mined silver).

The world's aboveground silver stock has tremendously fallen since the beginning of World War II. Back then it is estimated that the world had more than 10 billion ounces of fine silver bullion in its inventories (the U.S. government held roughly half of this massive silver stock). Thanks to immense industrial demand for silver over the past 70 years, governments now hold less than 8% of all identified silver bullion in the world.

In 2013 alone, just over one billion ounces of silver supply were made available to the world's silver market (approximately 80% came from mining, 20% came from silver scrap recycling).

In a world financial market of nearly one quadrillion USD (\$1,000,000,000,000.00), the following is a quick visual of why silver is a precious metal:



Source: [Visual Capitalist](#), slide 3 of 9

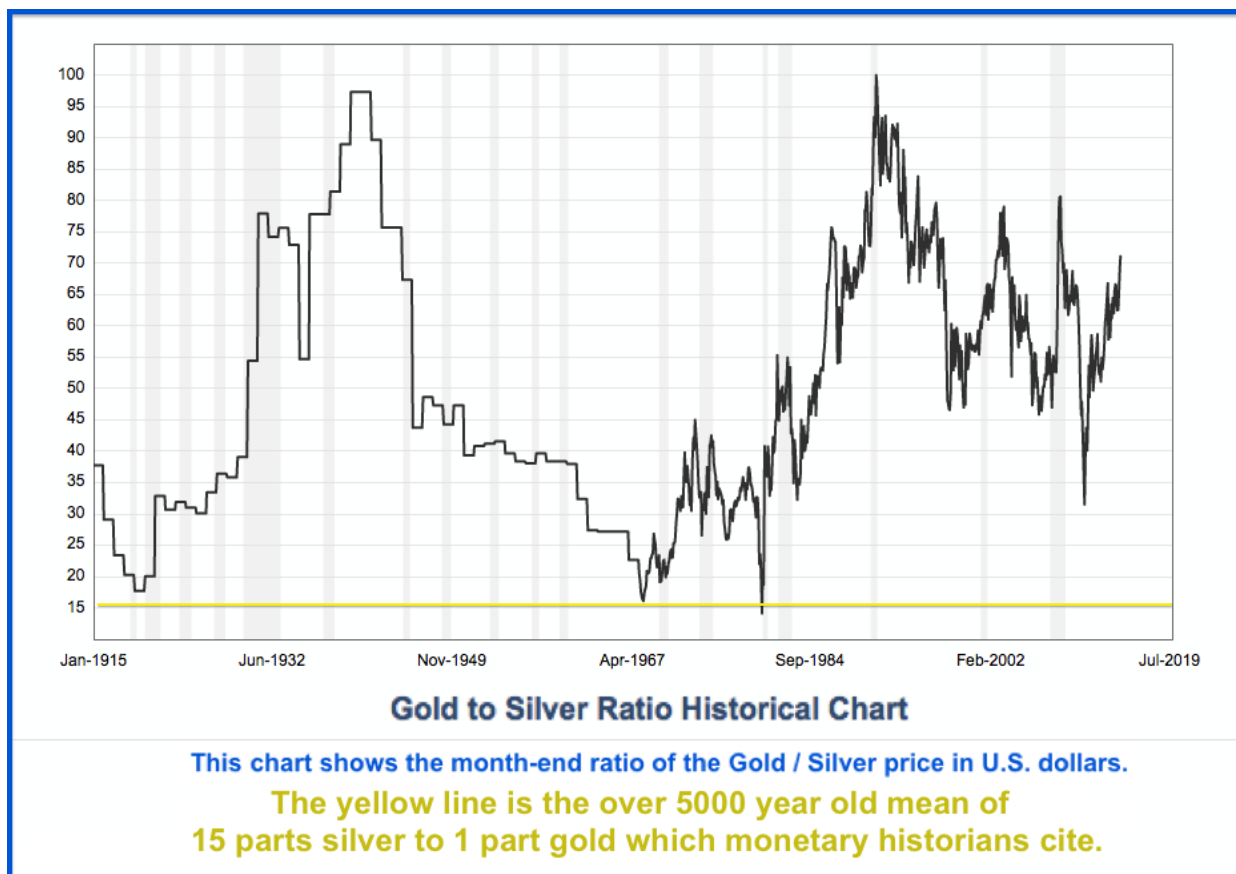
Today private investors hold an estimated 2 billion ounces of .999 fine investment grade silver. In other words, all the investment grade silver bullion in the world is less than 3X's the size of the silver cube you see in the previous image.

Even though \$40 billion USD for the world's entire investment grade silver holdings may sound like a lot, it is a pittance given that the world has approximately \$241 trillion USD in recorded assets (according the [Credit Suisse's 2013 Global Wealth Report](#)) and a conservative estimated \$32 trillion USD in unaccounted "[offshore wealth](#)".

Silver's global demand in 2013 totaled approximately \$25 billion USD. Global gold demand was just over \$200 billion USD in 2013 or 8X's the dollar volume of the year's silver market.

It is interesting to note that the all time estimated mined Gold-Silver ratio is about 8.8. This means that for every 8.8 ounces of silver mined we humans have mined up about 1 ounce of gold (based on the all time estimate of 1.5 billion tonnes of silver and 170,000 tonnes of gold mined).

For more than a century now, governments and central banks have been actively meddling in pricing the values for silver and gold, as a consequence the over 5000 year average gold to silver ratio of about 15 has, only in the last century or so, ballooned at times to a ratio of 100.



Source: [MacroTrends.net](#)

According to geologists, we find 0.075 parts per million (ppm) of silver vs 0.004 ppm of gold which would give us a naturally occurring ratio of 18.75 but note that almost all silver mined today is done as a byproduct of other metal mining operations.

There are very few “silver only” mines and miners as silver can be one of the most difficult precious metals to recoup given its current low paper price in comparison to current energy costs. The physics of how [silver ore bodies](#) spread like veins throughout Earth’s crust also severely escalates the mining costs of extracting precious ore from the ground.

Thankfully buying the physical silver or gold bullion is still easy and convenient today, whereas the work required to dig ore on a large scale from the Earth, it looks like a rather difficult task which I want no [1st hand](#) part of.

BULLION 101

I am now going to assume that you dear reader...

You have studied and learned the fundamental reasons to buy silver and gold today and you are also conscience of many of the possible pitfalls involved with silver and gold investing.

You understand a naive investor can lose a lot (if not all of their wealth) using leverage, futures, options, or by majority buying collector coins, proof coins, mining shares, etc.

My suggestion of the safest method of gaining exposure to the value of silver and gold is what I do personally. I only buy well recognized silver and gold bullion hallmarks or brands. More on which ones later.

For now I will assume you are not keen on staying in the financial matrix by buying Exchange Traded Funds or Exchange Traded Products... often called ETFs or ETPs for short.

I am confident you know that Mining Shares, Leverage Accounts, Paper Gold Schemes, Unallocated Gold & Silver Pools, all have very real risks of bankruptcy and can easily take all of an investor's capital if the worst comes to pass.

Come on, you've made it this far. You have to be pretty savvy by now.

You likely know by now the best most intelligent way to gain upside exposure to silver and gold while limiting your downside risks it to begin buying bullion and taking first hand possession or delivery. If you didn't know that by now, burn that fact into your brain.

For the sake of clarity let me finally define the often misunderstood term → Bullion, so we can all be on the same page.

What is Bullion?

Bullion - (n) physical silver or gold (in a bar, coin, or round form) is almost entirely valued on its market or melt value alone.



KEEP STACKING

The meaning of the term “stacking” is pretty obvious. Sometimes bullion buyers will self-describe themselves as “stackers”.

How does Bullion differ from other asset classes?

Silver and gold bullion are some of the only assets you can wholly own that are not simultaneously someone else's liability.

Unlike most “assets” in our hyper-financialized world, physical silver and gold are money par excellence which need no counterparties to fulfill their end of any contract, decree, or faith based promise of value.

Bullion cannot go bankrupt and so long as there are human beings around, bullion will have value. Bullion is also one of the only remaining assets in the world that are virtually untraceable and can remain fully private if you so wish.

Paper vs Physical?

Unless you are day-trading for price exposure to the silver and gold price, I suggest you steer clear of paper silver and paper gold vehicles.

Paper Gold / Paper Silver - (n) a derivative imitation of silver / gold made by human beings.

- Exchange Traded Funds (ETFs) aka Exchange Traded Products (ETPs). Popular examples of ETFs include GLD, IAU, SLV.
- Close Ended ETFs which may indeed have 100% bullion backing but are still beholden to exchange, premium, and liquidity risks. Examples include PSLV, CFC.
- Unallocated Bullion Programs (Perth Mint, Unallocated Bullion Bank Accounts, etc.)
- Mining Shares which are inherently risky, exposed to exchange and fiat currency risks, not for safe haven savings.
- Leverage Accounts are a realm at worst full of outright brazen thieves or at best professional game riggers and insiders who sheer and slaughter greed driven novices.
- Futures Options which trade on leverage are a game for hedge funds, professional traders, and price rigging commercial banks. One look into the leverage on the COMEX for instance and you will find very little reserves of bullion underlying the trillions in trading volumes. Here is a [billionaire hedge fund manager](#) talking about what a casino the COMEX is and why for a long term buy bullion and hold strategy, futures options are a silly, expensive, and risky choice.

What I am trying to impart to you is that all paper gold and paper silver vehicles can go “poof” and one’s capital can be transferred away in the blink of an eye. The people who run these paper vehicles know this and they almost always set up their “terms and agreements” in sophisticated legal clauses to cover themselves if their sophisticated casino implodes.

My sincere suggestion is that you stay off their betting tables. Not only do they rig the games, they also see to it that they are not legally culpable if the casino catches on fire, or implodes on your head.

Don’t believe me? Just look up the story of [Jon Corzine & MF Global](#). Investors buying futures and options in 2011 via an imploding MF Global, they are still out millions and Mr. Corzine has walked virtually scot-free to this very day.

So why physical silver and gold bullion right now?

There are myriads of motives and goals you may have for your silver and gold buying. Later we can examine them in more detail, but for now, I will take a stab at some basics.

For the most part, silver and gold buying boils down to two factors: wealth preservation and growth.

Wealth Preservation

The first main reason most people buy bullion today is to keep what they have earned and saved. Many people see how bank and government actions have corroded people's savings over time (mainly through inflation and taxation) and they buy bullion with the intention of not losing what they have rightfully earned.

People also like having a tangible control over their wealth, an asset class banks and governments cannot track, freeze, seize, or fully trace.

Growth in Value

The second biggest reason an investor might buy bullion is for future profit or purchasing power expansion. Many believe the fundamental factors of the financial market today will lead to higher values for silver and gold in the future. They look to buy and hold today and perhaps sell later and move into another (hopefully undervalued) asset class down the line.

Other buying motives may also include having some tangible, private, transportable stores of value one can keep in reserve, in case of emergency. Silver and gold bullion are assets which can be privately and easily transferred to benefactors without legal proceedings, will executors, and paperwork.

Later we will discover what percentage of silver and gold buying may make sense for your objectives. For now though, there are a few other items we need to touch upon.

Spot Price vs. Physical

If you are new to the gold and silver game, you will likely look up the silver or gold spot price and assume that is the price of physical gold or silver.

Well if the world of silver and gold price discovery was legitimate and honest, that may be the case but I digress, for it is not.

The spot prices of either metal are an amalgamation, a composite of the world's future's markets buying and selling futures contracts representing the underlying metal respectively. I suggest that today's [spot prices are mere holograms](#), but that is more than this guide will cover.

The physical market price for bullion tracks the spot price but generally hovers over it in the realm of reality where bullion dealers actually deliver what you buy. So the chain in general of price and bullion to one's door goes like so:

- Miners dig silver and gold ore from the ground and sell mixed ore and dore metal bars to refiners typically below the world spot price for each metal.
- Refiners then melt and purify the ore into fine bullion which is then sold to mints at very close to the spot price.

→ Mints then strike bullion coins or pour bullion bars, selling them to wholesale / retail silver and gold dealers at prices typically just above the spot price.

→ Retail bullion dealers offer to the public their respective bullion products.

Shameless plug time... when you are ready to begin buying bullion ([START HERE](#)).

WHICH METAL & BULLION PRODUCTS ARE BEST FOR YOUR NEEDS?

Silver vs Gold >>> Your Metal Percentage Mix?

I have an important question for you.

Quick, get a piece of paper and write down a no more than 100 word answer to this critical question. Don't worry, I'll wait right here and I'll actually do the same thing with you.

We can then compare notes.

Ready, go!

Question:

Why are YOU interested in silver and gold bullion?

Stop reading. Write your answer down!

O.K. - I can still not assume you have written your answer down.

If you didn't write your answer down.... you will meander aimlessly through this greatest gold and silver bull market so do yourself a real favor. Take a minute for yourself and complete this exercise.

Again:

Why are YOU interested in silver and gold bullion?

Here's my answer to this brief assignment:

I am interested in silver and gold because they have proven themselves throughout history to be the best asset class when markets / banks / sovereign bonds / governments / paper currencies default or devalue. Like in the highly inflationary periods of the 1970's or in Argentina's currency devaluation circa 2001-02, I not only want to retain my purchasing power, I want to enhance it. I believe silver and gold bullion will be the best investment vehicles to do just that.

If you analyze my rationale, it's pretty simple. I not only want to keep what I got, I want it to increase its value. In essence, I am averse to loss (gold) and I am ambitious for gain (silver).

No matter the media nor paper price propaganda we are experiencing in the short term, ultimately gold is the anchor of the financial system. Gold is steady and it is reasserting itself on the world financial stage. I remain highly confident gold will help me retain my purchasing power so I have converted approximately 20% of my "fiat currency to bullion allocation" into physical gold bullion. Later I will discuss what types of gold bullion products I buy and why.

As for silver, I believe I've covered pretty well by now the no-brainer opportunity we have going on when a precious monetary metal is being sold physically at prices lower than the average cost to dig it out of the ground (as of writing this report... you can get physical silver bullion for less than \$19 an ounce). I have converted about 80% of my "fiat currency to bullion allocation" into physical silver.

Again later on, I will discuss what types of silver bullion products I buy and why.

As for the percentages I choose...

Question:

How old are you?

I'm 34, I believe (God willing) that I have some time remaining in this plane of existence. It is my lifespan expectancy which allows me to be more aggressive in my majority allocation to silver bullion.

Based on the most recent data available....

Of all the 35 year old non-Hispanic, white males alive today in the USA...

99% will live to 40
96% will live to 50
89% will live to 60
76% will live to 70
52% will live to 80
35% will live to 85
18% will live to 90
6% will live to 95
1% will live to 100

Source: [CDC](#)

Now if I were 68 years old hitting my golden years, I'd likely flip that allocation to 80% gold bullion and 20% silver bullion.

Question:

How important is YOUR ability to transport YOUR stash?

If you want to be able to get up and go, there is nothing better than sovereign gold coins with legal tender face values. I will explain more on the whys later. For now, let's do a quick thought experiment.

Let's say I was an older retiree living in a place that is Earthquake prone and God forbid, the big one hits. Somehow I got away alive but we're talking a game changing forced relocation devastation. In order to get to my new place I have to dig up my bullion stash and boogie through lots of dangerous traffic, potential checkpoints even.

If my original \$100,000 stash was comprised of only gold coins, I'd have 4 tubes of 20 coins a piece. Something I could hide in my belongings... say an empty pair of boots with 80 gold coins stuffed into the toes. Easily moveable, hard to find, difficult to jack.

If my original \$100,000 stash was comprised of only silver coins, I'd have 250 tubes of 20 coins a piece. In other words, 10 cases containing over 40 pound, 500 oz allotments of silver. Each case being big enough for a pair of men's boots. Not easily moveable, easy to make a scene with.

One metal is neither better than the other, I am simply pointing out the differences in size, weight, and transportability.

Private vs Reportable Bullion Transactions

If bullion buying and selling privacy are of importance to you, take note.

All bullion dealers in the U.S.A. are required to follow the IRS' rules on silver and gold reporting in regards to #1, anti-money laundering policies (AML) and #2, sales of bullion from customers to dealers.

Anti-Money Laundering aka A.M.L Compliance

If you walk into a coin shop and buy bullion with \$10,000 or more in cash or cash equivalents (money orders, cashiers checks, bank drafts, travelers checks, etc.), the coin shop is required by the IRS to fill out an IRS Form 8300.

It is for this very reason that many online dealers will not accept cash nor cash equivalent payments.

This is why online dealers prefer payments from sources already within the financial system (bank wires, personal checks, business checks, PayPal, Credit Cards, Debit Cards, ACH transfers, etc).

These types of payments are within financial institutions which should have already conducted the appropriate AML policies on said funds.

When You Sell Bullion to a Dealer

When a customer sells their bullion to a dealer the question the dealer must ask themselves are what product are they selling me, in what volumes, and within what timeframe?

Within the U.S.A., both online or in a brick and mortar coins shop the rules are the same. If you sell the required volume of reportable products to a dealer, they are required to fill out an IRS 1099B Form.

At JMBullion we understand privacy is of the utmost importance to many bullion buyers. This is why we created this [Reportable Bullion Transactions Infographic](#).

Please note that reporting requirements do not exempt customers from capital gains or other relevant taxes. Please seek a tax advisor for any tax advice you need. I am not tax professional.

Should you buy Bars, Rounds, or Coins?

Let us begin by differentiating amongst the three choices so we are on the same page regarding the industry's definitions of bullion bars, rounds, and coins.

Bullion bars - (n) physical precious metal in a bar form, its value almost entirely derived from its melt value alone. They are mostly struck by private mints, although some sovereign mints (like the [Royal Canadian Mint](#) for example) strike bullion bars.

Note: there are virtually no government issued bullion bars with legal tender face values, thus using bullion bars in an enforceable private contract of purchase or sale is next to impossible.

Bullion rounds - (n) physical precious metal in a flat round shape, its value almost entirely derived from its melt value alone. By definition a [bullion round](#) is struck by private mint.

Bullion coins - (n) physical precious metal in a coin shape, its value almost entirely derived from its melt value alone. By definition a [bullion coin](#) is struck by a sovereign government mint. They almost always have an enforceable legal tender face value (the South African Krugerrand being one exception).

Note: Generally, governments today give their legal tender bullion coins low face values for they understand the dynamics of [Gresham's Law](#). By overvaluing legal tender face values of fiat currency notes plus circulating base metal coinage legal tender face values, then by undervaluing bullion coin's face values in comparison to their melt values, governments can ensure their fiat notes and base metal coinage stay free from circulating bullion coin competition. Bad currency almost always drives good money (silver and gold bullion) into stockpiles and hoards.

So of the 3 types of bullion product forms, which is best and why?

How do you decide which products are the best for your specific buying objectives?

If you look around the internet or visit your local coin shop you have likely discovered that there are thousands of silver and gold products available. Some struck by government mints others by private mints.

Let me ask you this important question...

What bullion product factors are most important to you?

- ☐ Smallest Premium / Cost over Spot
- ☐ Privacy When Buying & Selling
- ☐ Highest Liquid 2 Way Buy & Sell Markets + Brand Recognition
- ☐ Private Contract & Court Enforcement via your country's respective Legal Tender Laws
- ☐ Cheapest Customs Duties / Easier International Transport
- ☐ Currency Crisis Hedge / Use in Direct Commerce
- ☐ Low Susceptibility to Counterfeit
- ☐ Speed of Sale
- ☐ Stack-ability

Smallest Premium / Cost over Spot

In general the larger the bullion product's size is the lower the price per ounce will be. That said I suggest you steer clear of 1000 oz silver bars and 400 oz gold bars for their weights are never homogenous, they are more susceptible to counterfeit than smaller items, and they are cumbersome to move and store.

The smallest premiums over spot prices will typically be found first and foremost with the largest privately minted bullion bars (100 oz silver and 1 kilo gold bars).

The next lowest priced products tend to be the privately minted bullion rounds followed closely by government minted bullion bars.

Government issued bullion coins will carry the highest prices over spot generally due to the larger seigniorage fees governments charge bullion dealers for their products. The public also trusts a government stamp over a private mint stamp hence the sovereign mints get away with charging a higher premium for their products.

Please remember that much like buying cheap Chinese sweatshop goods at WalMart, the lowest price doesn't mean you are getting the best product value overall.

Privacy When Buying & Selling (in the U.S.A.)

Silver bullion bars and rounds when sold in 1000 ounce or more allotments to dealers are not private.

Gold bullion bars and rounds when sold in kilo or 32.15 ounce or more allotments to dealers are not private.

Some gold coins (Canadian Maple Leaf coins, South African Krugerrand coins, Mexican Liberated coins) when sold in 25 ounce or more allotments are not private.

Pre1964 U.S.A. 90% Junk Silver coins sold in \$1,000 face value bag sizes or larger are not private.

Other gold and silver coins not listed here are fully exempt from IRS dealer reporting requirements... at least they are exempt at the moment.

Remember though that the powers that be can, and seemingly almost always do, change the rules.

Highest Liquid 2 Way Buy & Sell Markets + Brand Recognition

When you choose your bullion brands or hallmarks, take into account the amount of active market makers for that specific product.

For instance, there are ten of thousands of coin dealers who buy and sell American Gold and Silver Eagle coins or Sunshine Minting bullion bars for example in the U.S.A.

Conversely there may not be a lot of active buyers and sellers of unknown niche privately minted bars or rounds. For instance, if Bob's coin shop designs and produces their own private silver zombie apocalypse round you may end up pigeon held to sell this specific silver round back to Bob or to another dealer at lower melt-only discount bid price offers.

Trustworthy private bullion hallmarks with large two way markets include some of the following private mint brands in no particular order:

Johnson Matthey, Credit Suisse, Valcambi, Ohio Precious Metals (OPM), SilverTowne, Heraus, NTR, Engelhard, Rand Refinery, Degussa, Pan American, Scotiabank, Sunshine Mint, Geiger Mint, A-Mark, PAMP Suisse, Asahi, Republic Metals Corp

Private Contract & Court Enforcement via your country's respective Legal Tender Laws

I tend to prefer U.S. bullion coinage (Eagle and Buffalo coins) as I am a U.S. citizen and they are legal tender in my country. By having legal tender U.S. bullion coins, it gives me the right to explicitly use their face values in private contracts of sale or purchase so long as I find a willing counter-party. Now of course the IRS will want their cut of any [capital gains](#) made based on the metal content's value appreciation and not their face value (but don't ask me or take my word for it, ask your professional tax advisor).

I simply want the option of being able to buy assets outright, making certain the contracts are notarized and court enforceable, for no one knows how things will go here politically. The legal tender option and the privacy these American bullion coins afford me (they are IRS 1099 dealer reporting exempt), to me it is worth the premium they carry compared to generic non-legal tender bullion.

We already see a trend of U.S. states like [Utah, Oklahoma, and Arizona](#) reasserting their state's rights declaring silver and gold Constitution forms of money within their jurisdictions. Who knows, maybe someday you'll be loaning your silver and gold eagles to the bank for a nice loan on your business or enterprise, once paid off, you still have your bullion and your business was easily capitalized thanks to your bullion coin stash.

Given how crazy the third phase of this bull market may become, the spectrum of possibilities is rather open. I like legal tender for it may afford me options which generic bullion might not.

Cheapest Customs Duties / Easier International Transport

Generally the easiest bullion gold products to transport internationally are government issued 24k gold coins with legal tender face values. Many governments (Canada and Singapore for example) tax 22k gold coins so if you are thinking about moving your gold bullion abroad, I suggest steering clear of 22k Gold Eagle and Gold Krugerrand coins.

If you are going to use 24k gold bars I suggest buying government issued bars. Even though they may not have legal tender face values, if the border guard sees a government stamping on it they are less likely to give you trouble.

For silver, you'll do best for international shipment if you choose .999 fine sovereign silver coins with legal tender face values. Throughout Europe, silver is taxed heavily:

- Denmark 25%
- Belgium 21%
- Ireland 21%
- Austria 20%
- Italy 20%
- United Kingdom 20%
- France 19.6%
- Netherlands 19%
- Spain 18%
- Luxembourg 15%
- Germany 19%

For international shipping of your own bullion the best 3rd party options are G4S, Via Mat, Brink's, etc.

If you are physically carrying a lot of bullion yourself across a border, I suggest ask for a private screening so as to not make a scene at the airport or border crossing.

One other note, when you are crossing borders you may be presented with a customs declaration form to document what you are traveling with (the U.S.A. wants you to declare if you have \$10,000 or more in cash, cash equivalents, gold, silver, bonds, stock certificates, etc.).

Some people may try and play it cute by only reporting the fiat legal tender face values of the coins which they are transporting. I suggest that is foolish, for you may end up provoking a border guard who knows the true value of the coins and potentially causing more attention than is necessary.

Currency Crisis Hedge / Use in Direct Commerce

If you have concerns about bank freezes and the need to use bullion in commerce, there are some simple options available.

You can buy small silver and gold coins, bars, or rounds and even breakable gold bars if you like.

At \$20 an ounce, a few ounces of silver would obviously be a bit easier to buy a week's worth of groceries than it would be to do so with a 10 oz gold bar for example. That said, you can get gold in one gram bits rather easily these days so it is not as if silver is your only option for a currency crisis hedge.

I do suggest however that by having bullion coins with legal tender face values allows you the option in the respective country of issuance to use said coins in private contracts for purchases or sales.

Low Susceptibility to Counterfeit

In the counterfeit markets there are basically two types of fakes.

Bronze silver and gold plated counterfeits are more common place... while hollowed out bars have been sold as recent as 2012 in New York's famous diamond district.

In general the smaller the product the more difficult and less profitable to make high grade counterfeits (like the professional fake 10 oz Credit Suisse gold bars which turned up in [New York City](#)'s diamond district in 2012 or in [Australia](#) or [Canada](#))

But just because a product is small doesn't mean China won't make a silver or gold clad counterfeit version nor a professional more expensive thicker tungsten filled version. There is some good news though.

Testing bullion products at home is not expensive nor extremely difficult. Here is a [helpful free guide](#) including a [YouTube video](#) with testing apparatus links in the video's description section.



Protecting buyers from fake product scams is a growing trend in the bullion industry as new counterfeit-proof features are being designed and featured on many popular bullion products.

Final note on fakes. Be wary of silver and gold bullion deals too good to be true (contrary to many scam artist claims, you won't be buying silver or gold bullion at 10% below spot price any time soon and [there are more scams](#) than my memory can serve me).

If you do buy bullion through eBay make sure to use protective third party payment systems like PayPal or credit cards.

We suggest buying your bullion from trusted dealers who source their metals direct from the mints.

Make sure your trusted bullion dealer also tests and verifies 100% of all the products they may buy and sell from secondary market sources.

Speed of Sale

Depending on your age you may believe you will simply buy and hold bullion for the remainder of your life. Bullion is certainly easy to pass on to heirs if you so choose.

I know for a fact there are tens of thousands of young people, including myself, who are aggressively allocating our savings into bullion at the moment as we believe this is the asset class which will outperform all others in the coming years. I literally have 95% of my net worth in bullion for I see it as having a near risk-less downside with tremendous upside potential in the coming years.

At the present moment I believe silver and gold bullion are heavily undervalued compared to real estate, the bond markets, global equities, and of course fiat currencies. At some point, I think there will be a major bank and monetary system panic and the fearful herd will come rushing for physical bullion. The problem is the industry's infrastructure is way too tiny to be able to service that many bullion buyers.

Values will be bid up on bullion, most likely we will witness some sort of overnight revaluation of gold, and silver will come along for the ride as the two are cousins of a "counter-party free", "I don't trust anyone" trade. More than likely gold's value will be reset higher in order to anchor the next monetary system. At that time I believe it will be attractive to begin divesting out of bullion, maybe back into high-dividend yielding equities and cash flow real estate properties in growing communities.

I don't believe I'll sell all my bullion, I will likely keep 10% of my net worth in them always as insurance. But when the corrupt structure of the current financial system finally gets cleaned, there will be new room for growth with opportunities for investment like we have not seen in the last 30-40 years.

When it is time to liquidate my metals and move into other asset classes, I want to be able to move fast. From metal, to fiat currency, then into the next asset class in not more than a few days time.

This is why I buy majority homogenous brands or like-kind bullion. I don't plan on becoming a part-time coin salesman on eBay looking to squeeze premiums out of single coin sales.

Sure it's fun to own one of each bullion bar and coin brand. I get the enjoyment of collecting, owning and touching various items, seeing them in real life first hand. But as an investor, always having an efficient exit strategy, that rules my thinking.

Imagine the laundry list of work involved in quickly liquidating say 50 to 100+ different items. Not easy for you and not easy for a dealer.

Say we hit peak gold and silver values over a few weeks time, I want speed on my side. Not long laundry lists of collections. I want a homogenous towering stack of bullion ready to easily flip into my next asset classes of choice.

Stack-ability

This rather self-explanatory.

Gold stacks in smaller square footage to silver.

Know where you will safely hide your bullion before you buy it. Bars stack easiest. Mint cases of coins maybe a close second dependent upon the type. Sadly silver eagle coin mint case are like Cadillacs, if space in an issue, drop the green box.

Can you cut ties to mint cases?

You likely should because plastic straps can be very easy to fake, so yes cut ties and inspect your bullion always. Then stow it away in a safe place.

	Bars	Rounds	Coins
<i>Lowest Cost</i>	Best	Better	O.K.
<i>Privacy Buy / Sell</i>	O.K.	O.K.	Best
<i>Recognition / 2-way Market Liquidity</i>	O.K.	O.K.	Best
<i>Legal Tender</i>	-	-	Best
<i>International Transport</i>	Better	O.K.	Best
<i>Currency Crisis Hedge</i>	O.K.	Better	Best
<i>Susceptibility to Counterfeit</i>	O.K.	O.K.	Better
<i>Speed of Sale</i>	O.K.	O.K.	Best
<i>Stackability</i>	Best	O.K.	O.K.

CHOOSING YOUR TRUSTED BULLION DEALER

Online or Local Coin Dealer?

Chances are high, even if you are in a major metropolitan city, your best prices will be found online. Why is that? Sheer volume and overhead costs.

An online dealer doesn't have all the brick and mortar costs associated and they have the market of their respective country (some deliver worldwide).

Having a local coin shop is great if you are in need of quick fiat cash. As for the bulk majority of your buying, there is an argument for privacy being stronger in a local coin shop but I beg to differ on that point. If you are buying in bulk (\$10,000 or more) you'll still get a paper trail from a check or bank wire transfer. The employees at the coin shop at the time of delivery will have seen your face, and potentially any others who are hanging at the time when you take possession.

Buying it first hand or taking delivery, they all have risks associated. I'd like to think in the next section of this guide (TAKING DELIVERY) I have some safer alternatives to propose.

Reputation & Track Records

Thanks to the downward price action of silver and gold over the last four years, most of the Johnny Come Lately's have been weeded out via business volumes and profitability.

That doesn't mean there are not active online "Bait & Switchers" out there advertising in magazines and on television.

When it comes to the bullion dealer you choose, make sure they have been in business for some time.

That said, there have recently been high volume (\$300+ million a year revenue) online bullion dealers with 20+ year track records of fine service, who have [imploded into bankruptcy](#) over a smattering of months.

So here is my recommendation to you:

Every time you move to buy online, always check the most recent reviews of any bullion dealer you are thinking about doing business with via hard-to-fake review websites like <http://GoldDealerReviews.com>. I don't care how many times you have successfully bought from that firm before, due your due diligence every single time you risk your hard earned savings. Precious metals are so expensive, even one failed order can cost you year's of hard earned savings!

As often happens, bad customer reviews in mass were being posted on the recently bankrupt Tulving Company in the [fall of 2013](#).

Most of Tulving's regular and even newbie clients didn't do the proper pre-order due-diligence before ordering. Understandably so, many had ordered successfully from the company for over a decade of time.

As of now, many of the poor souls who tried to buy from Tulving in the past year or more, they are now stuck in a settlement suit, begging for dimes on their dollars.

You may be thinking to yourself, "O.K., then I'll just buy locally". No you see if you are buying a decent amount of bullion, most local coin shops are simply middlemen, you'll have to give them the cash, they'll order the goods, and you'll be forced to wait. For example, it wasn't just online buyers who got bit by Tulving's bankruptcy, it was also [street level retail](#) bullion buyers who are flailing in the wind without their savings.

Do what you can to never be in those folks' shoes. If you buy locally, get it in your hand same day. If you buy online, investigate each and every time before you buy... make sure of recent company delivery times and continued solvency prior to placing your orders.

Price, Value, Product Selection, Speed of Delivery, & Shipping Fees

Let's tackle this one at a time.

Price... well what can I say? Price is important. It is important to be competitively shopping with bullion prices always. BUT what is of utter, more crazy importance is that the price claimed is not a "Bait and Switch", or some loss leader product to get you on some sleazy phone call list, or worse yet.... a place that collects your currency but delays or worse yet never delivers the goods you expended for!

Value... are the people you are buying from, do they offer you excellent customer service? Do they try and educate you and keep you up to date (social media) on the real market going-on's day to day?

Product Selection... do you have more than a dozen items to choose from? I mean more than great-granddaddy's graded hoarded coins.

Speed of Delivery... baring upheaval in the bullion buying market, after you pay do you not get tracking and delivery to follow in a matter of days? If not, you may be financing a losing venture.

Shipping Fees... in the USA to ship bullion fully insured high volume should come out to no more that \$5 - 50 per 5 to 500 ounces of silver or 1 - 10 ounces of gold.

JMBullion has made FREE SHIPPING standard in their overall pricing model, thus you can simply order your bullion 24 x 7 from JMBullion without any shipping costs at all.

Silver IRAs, Gold IRAs 401ks

I've heard the argument countless times before...

Why would I keep my savings in a place the Feds could come in and nationalize?

Well that is a loaded question to being with. Let's say the Feds never in our lifetimes nationalize the private retirement fund of the U.S. citizenry. Then bullion investors are left with a current [maximum capital gains tax](#) on profitable bullion sales of 28%.

Imagine if you go Roth IRA and somehow the Feds raise the bullion capital gains tax, and there is no private retirement fund nationalization. You would be cashing in an IRA scot-free.

The point I am trying to impart is that no one knows the future. Now if all your retirement funds are caught up in IRAs then yes, I theoretically would take some penalties and take some of my savings out of the system. But if I only had a portion of my funds in IRAs, I'd roll the dice on the option of limited tax risks on my gains versus the penalties one might undergo bowing out.

Either way, you can get bullion in your hand or outright within [your IRA](#), it is your call completely. I'm not a professional investment or tax advisor, I only want to see you keep what you have worked so hard to save.

BUYING, PAYMENT, & TAKING DELIVERY

The Process to Buy & Pay

When you visit any competent silver and gold dealing website you should be able to buy from their website 24 x 7.

To commit to buying a product, the website will need collateral from you typically in the form of a live active credit or debit card.

No business savvy bullion dealers will lock in prices for you based on a verbal or even email promise. You have to put real skin (\$) in the game to lock in your product(s) and price. Why is that? Cause people walk from their commitments of the price falls leaving the dealer holding the bag unless there is sufficient collateral already "locked-in" the trade.

Once you've locked in your price the payment game begins. Check? PayPal? Bank Wire Transfer?

Bank wire transfer (\$25 USD typically) and personal check (5 day holds for cancellation reasons) payments are going to cost you in either currency or time. That said, they are the most cost effective online payment options.

Depending on the size of your order and the speed with which you want your product, the choice of payment is yours.

I have always used bank wire transfer on \$10,000+ sized orders, and personal checks on my smaller random stacking additives.

How to Take Delivery Like a Ghost

God there is nothing like the first time you take delivery of physical bullion!

So covert and important an operation it can be. Every detail of that first time experience (and even later ones) is a thrill. This is a big reason for the phenomenon of [silver or gold unboxing videos](#) which organically have occurred on YouTube (Note: maybe doing this is not very secure, but people like to share their excitement, show off their newly purchased metals, and relay their bullion buying experiences with other like minded bullion buyers).

It really is not all risky to take delivery of heavy, nondescript, soundless, fully insured parcels. Unless you are taking delivery of 500 oz silver mint cases, the delivery employee will most likely remain clueless as to what they are delivering.

If you are concerned about your delivery to door address and you are thinking to diversify delivery options, might I suggest setting up a P.O. Box with your local USPS office.

Of course you don't have to. I get bullion delivered to my address all the time w/o hesitation. I only toss out the P.O. Box concept because it an additional layer of security for those wanting to put in the additional work and pay the additional fees associated.

As well, there are many bullion buyers who take delivery at their business or office addresses.

Really you are only really limited to your imagination and nerve when it comes to where you want your parcel delivered.

Perhaps the most private of all deliveries is when one sets up a proxy company (typically via a private nondescript LLC) to take delivery in a non-bank vault account. Aside from some tracking numbers, the bullion delivered is then virtually untraceable.

What you do with your delivery is your decision and private business.

I simply want you to know there are various options available.

One other note, make sure you shred and destroy all packing slips or return addresses once you have taken delivery of your metals. You don't want someone finding packing slips with your name and address information in the trash.

HOW TO STORE YOUR BULLION

Common Sense Precautions for Home Storage

First and foremost, the less people who know about your silver or gold bullion ownership the less risk of theft you may be facing.

This may also sound paranoid but take heed, the highest propensity of having your bullion stolen is by someone closest to you (family, friends, or house servants).

Beware to all social media stars. I find it ridiculous I have to say this but common sense demands that sensible bullion investors refrain from posting their stashes or storage locations on Facebook, YouTube, or any other social media websites.

The safest bullion investment stashes are those which are well diversified in location, disclosed to as few people as possible, and unknown to one's circle of acquaintances or strangers.

Your creativity may be the only limit to your home storage options. Hiding valuables in one's home or apartment is nothing new and not extremely difficult. Use diversification of location in safeguarding your metals against the most probable and improbable scenarios.

A safe can be useful if it is hidden well and you are extremely private about the installation. Depending on how much you are planning on storing first hand, you might consider buying two safes.

Why buy two safes?! It may be a smart move to set up a decoy safe(s). Inexpensive safes can be bought on Amazon for around \$100. You could stuff some petty cash in the decoy safe along with some gold and silver you would be willing to lose if the worst were to happen. In the case of a home robbery, the thieves will hopefully take the decoy(s), thinking they've made off with all your valuables.

Of course there are other typical hiding places like under beds, in the closet, or in a dresser drawers.

Remember too that the more creative your hiding spot(s) are the better protected you will be against theft because thieves won't think to search in some places. If you're looking for ideas on hiding spots, try searching google for 'secret hiding places' or 'secret compartments' and you'll find a wealth of information.

Know too that you will want to hide your gold and silver somewhere dry with low humidity. Silver oxidizes very easily and can erode the value of your investment if it oxidizes heavily. Gold coins that aren't 24k pure can corrode with some oxidation.

An important final point for anyone with benefactors, make sure you leave a letter for your loved ones (carefully sealed of course) that says where the gold and silver are located in case the worst happens. You don't want your family tearing down walls searching for gold or silver they know should be there but cannot find.

Professional 3rd Party Segregated Vault Storage

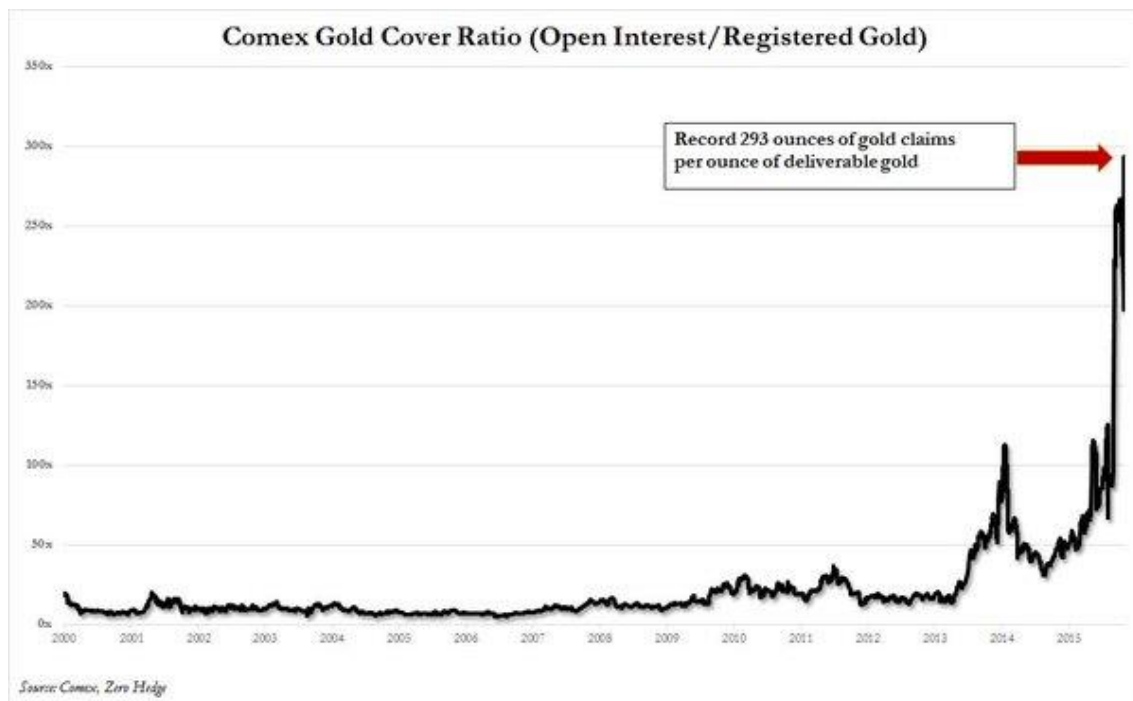
First and foremost, if you can't have all your metals under your own possession, then you're going to have to trust somebody.

Maybe you are a six or seven figure bullion buyer, or maybe you are completely averse to the idea of having bullion in your house, either way there is a good case for using professional precious metal guards with reputable companies like Brink's or Via Mat, Inc.

Before I go into further detail on the right way to choose a vault storage facility, let me quickly cover some not so smart moves when it comes to vaulting one's bullion:

First, keep your bullion out of Safe Deposit Boxes for are not FDIC insured yet they can still be subject to bank regulations. With a bank safety deposit box too you are putting your safe haven assets back under they privy of the shaky banking system (probably a major reason why you bought this bullion in the first place). Also banks have limited hours of business, in other words you'll only have access to your bullion less than 30% of the time. Bank holidays have and do occur (9/11 for example) during times of emergency, or in other words potentially the exact time you will want to have full access to your metals. Banks also have seized safe deposit boxes when they claim delinquency on a box, an heir doesn't retrieve the contents within a matter of time, etc.

A second suggestion is to never store the metals with the same people you buy them from. Also beware of storing your metals with anyone who has autonomy over your account yet is also in the business of selling silver and gold for that matter. This rule should be common sense, but somehow or another Mr. Ponzi's legacy will most likely not die anytime soon. My hunch is there are many more fractionally reserved silver and gold vaults operating unbeknownst in this world outside of the approved overleveraged COMEX warehouses.



The best method is to find [a professional segregated vault storage service](#) where your metals are sealed separate and held separated from other's metals. One where you have direct title over your account and holdings (no middlemen). If you want to visit your metals at the facility you call, make a secure appointment, and you can go audit your holdings. A storage facility should always allow you to take delivery via the mail if you so choose. As for reasonable storage fees, a good trustworthy vault shouldn't charge you more than 50 basis points per year (1/2%) on your account's overall fiat value. Bonus if the vault is only a drive away and if they offer a respected 3rd party auditor who annually or semi-annually verifies your holdings as well.

I also suggest you to get to personally know your vault manager and the company you entrust to look after your segregated vault storage stash.

As for should you vault domestically or internationally, the question I would ask is how much do you fear or hate your government? Seriously though, diversification in location is great and nation diversification is an option for people who don't want all their savings in one country's basket.

If international vaulting is appealing to you, you may give [Singapore](#) a look as that country has a high respect for the rule of law, private property rights, privacy, and they are actively opening up silver and gold trading hubs there... so liquidation should be pretty flawless and simple in Singapore as the years progress.

HOW TO SELL YOUR BULLION BEST?

Process for Selling Your Bullion

Selling your bullion and getting a good bid price is every bit as intricate as intelligently buying your bullion. Full attention to details are required to successfully sell your bullion at the best price.

When it comes to turning your bullion into fiat currency there are hundreds of online and [thousands of local options too](#), especially if you live in a large city.

I suggest when selling you only deal with proven dealers with long track records. Common sense suggests you never meet with any stranger in public to sell any of your stash unless you are looking to be robbed at gunpoint there or later on your drive home.

One of the safest methods to get a good price is sell your bullion online to one of the major online bullion dealers who have proven track records and business systems in place. When you sell online to a dealer you will typically be able to commit with a quantity and price locking in either over the phone or even online without a phone call. When selling online the dealer will most likely take a credit / debit card deposit from you just in case you balk on the delivery of your end of the deal (they would likely charge you some administrative fee and cancellation penalty).

When selling to an online dealer they should give you an order number of some sort to identify the specific transaction, a packing slip to print and put inside the parcel(s), and an address to ship the contracted goods to. Then within one business day you would safely ship the metals to the dealer and give them the tracking information so they can monitor the incoming goods. Once the bullion items have been safely delivered to the dealer's mandated address, the dealer will then inspect and verify the metals and finally issue payment subsequent to their payment policy and your payment preference (the most common online dealer to customer payment methods are either #1 check via mail or #2 bank wire transfer, which will require your giving the dealer a bit of your bank information at some point).

If you want cash fast and are willing to take a lower bid price in general, then a local coin shop may be the better choice for you. So long as we are not in a 3rd phase mania, you shouldn't have to wait in line long. Before you get to the coin shop know what average online bids are for the products you are selling. Also know what is the lowest amount you are willing to accept for your goods before a coin dealer low balls you out of your bullion at a poor price.

This may require you to get multiple bids so prepare to drive around your city. If you live in a city with only one coin dealer, well that coin dealer has leverage to low bid and people who are in a bind, they likely will sell at prices lower than they should.

If time is not of the essence and you are somewhat internet savvy, you might think about trying to yield even more fiat for your bullion by selling on eBay. Be careful though if you do go down this path as selling bullion on eBay can be fraught with risk.

Con artists abound on eBay looking for naive coin and bullion sellers to take advantage of. For example criminals will commit to buy your bullion and then for instance, they may try and change the payment method to check last minute. Once you get the check from the customer

you of course cash it and send off the goods... then say 15 to 20 days later you go to your bank account and you have negative funds because the criminal you sold and delivered the bullion to has cancelled or written a bogus check. This is but one example of scams which can be played on naive eBay sellers. I am merely warning you to tread lightly and learn what you are doing if you begin selling your bullion on eBay.

One additional point about bullion being stored in major vault storage facilities in the USA. Many times, these vault companies are servicing multiple dealers in the same vaults so getting multiple references on dealer operating within your chosen vault may help you to quickly liquidate and get paid without having to possibly ship anything anywhere. The vault manager would just transfer title of the contracted metals and slide the sold metals to the dealer's section of the vault storage facility.

	Local Coin Shop	Online (Mail)	Online (Vault)
Minimum Sale	<i>Low Quantity</i>	<i>Varies</i>	<i>Varies</i>
Ease of Sale	<i>Best</i>	<i>O.K.</i>	<i>Best</i>
Security of Sale	<i>O.K.</i>	<i>Better</i>	<i>Best</i>
Privacy of Sale	<i>Better</i>	<i>Better</i>	<i>Best</i>
Speed of Sale	<i>Best</i>	<i>O.K.</i>	<i>Better</i>
Price Offered	<i>O.K.</i>	<i>Best</i>	<i>Best</i>

If bullion selling privacy is important to you, make sure you learn what the current [IRS 1099B Dealer Reporting Requirements](#) are before you take further action.

HOW TO SHIP SILVER & GOLD SAFELY ?



HOW TO SHIP YOUR BULLION BEST?

How to Safely Ship Bullion in the USA

The the best and safest way to ship Gold & Silver Bullion is by using the United States Postal Service's Registered Mail service.



Why Registered Mail?

USPS Registered Mail offers the pinnacle of both safety and insurance. In fact, you can get up to \$25,000.00 of insurance per Registered Mail parcel.

With FedEx or UPS, they do not offer insurance for precious metals and unless you are a precious metals dealer with a 3rd party insurance policy, you'll want to stick with USPS Registered Mail when mailing your gold and silver bullion.



Why is Registered Mail so effective?

Registered Mail uses a "Chain of Custody" process providing end-to-end security in [locked containers](#).

This means when a post office agent hands a Registered Mail parcel off to another agent, they literally sign off documenting transfer of custody. This legally documents a parcel's custody transfer beginning with your shipping it... all the way to the adult signature required upon your parcel's safe delivery.

In my experience in the bullion industry delivering millions of ounces to customer's doors and non-bank vault accounts, USPS Registered Mail is better than 99.99% effective.

Registered Mail is used by the diamond industry and for mailing U.S. government classified information of up to the [2nd-highest classification level](#) of “secret”.

Each USPS agent who takes custody of Registered Mail parcels is on the hook for it literally.

If a Registered Mail parcel goes missing, a U.S. Post Master Inspector investigates and interrogates the chain of custody for the missing or damaged parcel. If a USPS agent is found to have committed Mail Fraud, they can lose their entire pension.

Thus your Registered Mail parcel's safe journey to its final destination is in the direct, mutual best interest of every Post Office employee who takes control and care for its delivery (as their retirement pension possibly hangs in the balance).

Personally in the spring of 2012, I had two parcels shipped to me by Registered Mail out of New York City. Specifically, the parcels each separately contained a Mint Case of Silver Eagle Coins (500 ounces each). I was definitely looking forward to receiving them and was happy when I got the tracking information from the bonded warehouse they were shipped from. Then three weeks went by with no delivery.

Now I knew Registered Mail is slower than other forms of shipment and this is mainly due to the high amount of security and paperwork required in transit. But this was taking too long, my intuition told me something was off. Any USPS Registered Mail coming from New York to Los Angeles should take no longer than 12 business days tops.

I kept checking the tracking online to see where it was. Now I knew my stuff, so I wasn't extremely worried since both parcels were fully insured for their values. Still as you may imagine, I preferred to have my metals safely delivered instead of having to go through the rigmarole of getting their fiat values paid to me in U.S. dollars months later by the USPS Registered Mail insurance plan.



A month had gone by, so I decided to email a contact I have at the [Postmaster General's office](#). They got on the case right away and surprise, surprise!

Within three days of my contacting the Postmaster General's office, my two parcels magically appeared at the Santa Monica post office fully in tact.

Know that Registered Mail must be sent with a Proof of Mailing which requires a trip to your local Post Office. Also, you're going to need a few special items to ship USPS Registered Mail... they are as follows:

Registered No.		Date Stamp
To Be Completed By Post Office	Reg. Fee	
	Handling Charge	Return Receipt
	Postage	Restricted Delivery
	Received by	
	Customer Must Declare Full Value \$	
Domestic Insurance up to \$25,000 is included based upon the declared value. International indemnity is limited. (See Reverse).		
OFFICIAL USE		
To Be Completed By Customer (Please Print) All Entries Must Be in Ballpoint or Typed	FROM	
PS Form 3806, Receipt for Registered Mail Copy 1 - Customer January 2014 (7530-02-000-9051) (See Information on Reverse) For domestic delivery information, visit our website at www.usps.com ®		

You will need Postal Service Form 3806 which you can get for free at your local USPS office.



You should double box your bullion shipments therefore you will want to get not only 1 box, but 2 boxes for your gold or silver bullion pieces. One box should be able to fit inside the other. Double boxing ensures less of a chance the parcel will be tampered with or breaking open if it is accidentally dropped



You will need 1" wide filament tape to seal the interior and exterior creases of your boxes and to tape shut any and all coin tubes you may be shipping.

I suggest you also use crumpled paper or styrofoam peanuts to fill the empty space between coin tubes and their lids (to reduce potential noises and coin jingling when in transit).





Before sealing your parcel, you will want to provide a Packing Slip inside your parcel identifying where and to whom you are shipping it to, as well identifying who you are, your return address, and the specific contents identifying every piece of bullion contained in that specific parcel.

You may also want to provide any contract number or additional information on your Pack Slip to help differentiate your bullion upon its safe delivery to its destination.

With USPS Registered Mail, you must use 3" wide paper gummed tape to tamperproof and seal the outer edges of your parcel.



Remember we want our packages to be quite and make no noise when it moves, so wrap your bullion bars with lots of newspaper or bubble wrap. Put crumpled up newspaper or a Styrofoam peanut between your coin and tube top and then tape the tube and top down using 1" filament tape.

On the outside of the parcel use nondescript language. Use only obtuse identifiers or abbreviations instead of obvious terms like coin, bullion, gold, silver, etc.



[Click here for a 7 Minute Video Tutorial](#)

Be Careful >>> Only Use Registered Mail

Often well meaning Post Office employees will try to save people some cash by suggesting one use Insured Mail on shipments valued less than \$5,000. Do not let them talk you out of using Registered Mail. The small savings they may be trying to offer, they could cost you everything!

Why is this such a threat?

Because the USPS has a small clause in their [insurance policy](#) stating that they will not honor insurance for lost precious metals unless the bullion is shipped by REGISTERED MAIL.

The screenshot shows the USPS Domestic Mail Manual (DMM) website. At the top, the USPS logo and 'UNITED STATES POSTAL SERVICE' are visible. Navigation links include 'USPS Home', 'Postal Explorer Home', and 'Privacy Policy'. A search bar is on the left. The main content area is titled '609 Filing Indemnity Claims for Loss or Damage'. A left sidebar lists various mail services. The main content area includes a table of contents for the 609 section and two subsections: '4.1 PAYABLE CLAIM' and '4.2 PAYABLE PRIORITY MAIL EXPRESS CLAIM'.

UNITED STATES POSTAL SERVICE®

USPS Home | Postal Explorer Home | Privacy Policy

Search

Search >

Printer Friendly PDF

Domestic Mail Manual

- 100 Retail Mail
- 200 Commercial Mail
- 500 Additional Mailing Services
- 600 Basic Standards for All Mailing Services
- 700 Special Standards
- Index and Appendices

DMM TOC > 600 Basic Standards for All Mailing Services

609 Filing Indemnity Claims for Loss or Damage

- 1.0 General Filing Instructions
- 2.0 Providing Proof of Loss or Damage
- 3.0 Providing Evidence of Insurance and Value
- 4.0 Claims
- 5.0 Compensation
- 6.0 Adjudication of Claims

4.1 PAYABLE CLAIM

o. Except for Registered Mail, the maximum indemnity for negotiable items (defined as instruments that can be converted to cash without resort to forgery), currency, or bullion, is \$15.00.

4.2 PAYABLE PRIORITY MAIL EXPRESS CLAIM

c. For negotiable items, currency, or bullion, the maximum indemnity is \$15.00.

Source: [USPS Website](#)

Bottom line on shipping bullion within the U.S.A. is this...

Registered Mail is the soundest method of protecting your bullion from mail fraud or theft and within the USA, it is the best way for the average citizen to ship their gold or silver bullion.

Hopefully you now know how to safely ship your silver and gold with USPS Registered Mail and why it is the safest and best way to ship your bullion coins and bars.

CONGRATULATIONS!

You have almost completed this JM Bullion Buying Guide, a man-shake is in order (all female readers, please excuse this silly locker room humor for a moment) ...



[Put it there brother!](#)

Seriously though,

...with your completion of this guide, you now have a solid foundation to protect yourself and your financial future with whatever comes to pass in the years ahead.

You should also now have a solid understanding of the fundamental supply and demand factors at play in this ongoing greatest gold and silver bull market ever.

I hope you heed the warnings on which “investments” might be worth steering clear of as well as your adamant execution of the proper due diligence required each and every time you return to the bullion market to buy or sell your hard earned savings.

Now please allow me to make a friendly plug for your consideration to do business with JMBullion.com.

With their low prices, fast delivery, vast array of quality bullion product hallmarks and selections, and their always FREE SHIPPING on all domestic deliveries... well I buy from them and truly believe they are the best retail bullion business in the U.S.A.

I firmly suggest you give them a try for yourself.



Finally, I am very grateful for your trust in my expertise and your willingness to hear me out.

I know some time from now, we will look back on these strange days we are currently living through and think a few things... like I should have bought more, I learned and saved a lot, and man that was fun!

I will leave you with some Social Media links to follow on your respective channels of choice.

Please do stay in touch with us through this greatest silver and gold bull market and beyond.

JMBullion → Social Media Channels	James Anderson → Social Media Channels
https://twitter.com/JMBullion	https://twitter.com/jameshenryand
https://plus.google.com/+jmbullion	https://plus.google.com/+JamesAndersonHenry
https://www.facebook.com/JMBullion	https://www.facebook.com/jameshenryanderson
https://www.linkedin.com/company/jm-bullion	www.linkedin.com/pub/james-anderson/11/187/569/
YouTube Channel - http://goo.gl/WGmKpT	YouTube Channel - http://goo.gl/Wiz979

That is all for now my dear reader and friend.

I leave you with this one final thought.

Buy low  Stack high,

--




James Anderson