

# Counterfeit Precious Metals Websites Erupt With Volatility of Market

*Consumers and investors beware: the volatile gold, silver and stock markets have resulted in an increase in websites offering counterfeit precious metal items.*

TEMECULA, CALIFORNIA, USA, March 26, 2020 /EINPresswire.com/ -- The consumer/investor advisory statement below is from Doug Davis, Director of the Anti-Counterfeiting Task Force of the non-profit Anti-Counterfeiting Educational Foundation ([www.ACEFonline.org](http://www.ACEFonline.org)). Mr. Davis is a former Texas police chief.

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The 11- year low in silver and the uncertainty of the economy during the COVID-19 crisis has triggered the rush to buy silver across the United States.

The Anti-Counterfeiting Task Force (ACTF) has been monitoring the situation closely and within the last several days has identified the launching of 18 new websites and different platforms selling counterfeit coins and precious metals. The manufacturers of counterfeit coins and precious metals, along with criminal networks and enterprises are seizing the opportunity to target collectors, investors and the elderly who are seeking an alternative to conventional investments.

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Criminal networks and enterprises are seizing the opportunity to target (counterfeit bullion) to collectors, investors and the elderly who are seeking an alternative to conventional investments.”

*Doug Davis, Anti-Counterfeiting Task Force Director*

ACTF, in partnership with U.S. Treasury Office of Inspector General and different levels of Customs Border and Protection, is analyzing and evaluating intelligence to identify the sources of manufacturing and the businesses or individuals who are importing counterfeit coins and precious metals into the U.S. marketplace with the intent to defraud.

Data gathered and analyzed from these sites and platforms which have been identified, shows they are utilizing a variety of tactics to exploit, advertise and promote specifically counterfeit silver and bullion coinage.

Their strategy is to immediately entice the novice and uneducated into the world of numismatics and precious metals, in order to capitalize on market fluctuations and fear of the current world crisis.

Individuals who are considering the purchase of coins and precious metals should only deal with reputable, knowledgeable experts, such as members of the Accredited Precious Metals Dealers program ([www.APMDmembers.org](http://www.APMDmembers.org)) and the Professional Numismatist Guild



These counterfeit gold and silver bullion coins were confiscated by federal agents in the U.S.

([www.PNGdealers.org](http://www.PNGdealers.org)).

Buyers should also be cognizant of the numerous red flags employed by criminal opportunists that show a pattern of misrepresentation with the intent to defraud the buyer, such as:

- Pricing well below spot or melt
- Morgan and Peace Dollars \$2.99 with picture and description indicating you will be receiving an uncirculated coin
- Silver Eagles below spot - proof and uncirculated
- Carson City Dollars \$19.95 using a picture of NGC Certified GSA. Raw coin also pictured with no CC mintmark. The raw coin will be shipped.
- Statements such as our boss is taking 50,000 silver dollars out of his personal collection to sell.
- Contact information shows China address
- Several sites using Australian address
- Copy not stamped on obverse or reverse

ACTF encourages collectors, dealers and the general public to report counterfeit coins and precious metals by using the report form at [www.ACEFonline.org](http://www.ACEFonline.org).

The efforts of the Anti-Counterfeiting Task Force are supported entirely by donations made to ACEF, a non-profit corporation. Monetary contributions may be made online at [acefonline.org/donate](http://acefonline.org/donate) or by check made out to ACEF and mailed to ACEF, 28441 Rancho California Rd., Ste. 106, Temecula, CA 92590. For additional information about donating, contact ACEF Executive Director Bob Brueggeman at [info@ACEFonline.org](mailto:info@ACEFonline.org).

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