

# Buyers and Sellers Taking Advantage of Gold And Silver Prices But Some Inventories Are Low, Say Bullion Dealers

*Accredited Precious Metals Dealers Urge Caution Against Market Scams*

TEMECULA, CALIFORNIA, UNITED STATES OF AMERICA, April 2, 2020 /EINPresswire.com/ -- The recent jump in the price of gold due to stock market decreases and fear of the coronavirus has attracted new retail customers. The financial and public health concerns have also lured a return of many previous gold and silver bullion customers, but some inventories of physical bullion are low, according to members of the Accredited Precious Metals Dealer program ([www.AMPDdealers.org](http://www.AMPDdealers.org)), a division of the nonprofit Professional Numismatists Guild ([www.PNGdealers.org](http://www.PNGdealers.org)).



If you don't know gold or silver, you better know your gold or silver dealer.

“The ‘Gold Rush’ of significantly higher prices that started almost a year ago for gold continues with more new customers entering the market as well as current or former customers now adding more precious metals to their investments. We’ve had reports of increases of 10 to 20 percent in recent business,” said PNG-APMD President Richard Weaver.

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*Richard Weaver, President of the Professional Numismatists Guild*

“Some elderly investors are taking advantage of the price increase to sell their bullion coins and ingots to raise cash for paying taxes, medical expenses and buying food,” added Weaver. “We are also hearing from bullion dealers facing dwindling inventory, such as silver American Eagles, because of delivery delays from the United States Mint and private mints that produce silver rounds. The premiums charged over the spot price of the bullion have risen significantly, double in some cases from a few weeks

ago.”

An informal survey of APMD member-dealers indicates some bullion coin and ingot buyers are focusing on silver because of the approximately 110 to 1 price ratio with gold.

“Buyers should be wary of counterfeit gold coins in the marketplace, many of them apparently made in China, and also be cautious of scam artists trying to lure them with urgent claims of too-

good-to-be-true low prices and quick, guaranteed bullion market profits," warned Weaver.

He also cautioned that investors should not confuse so-called tribute coins with actual bullion items. "Many of the privately created tribute coins are made of base metal and merely coated with a microscopically thin layer of gold worth only about a dollar. Genuine American Eagle and Canadian Maple Leaf legal tender bullion coins are over 99 percent gold," he explained.

"If you don't know precious metals coins, you'd better know your precious metals coins dealer! You don't want to pay too much or unwittingly purchase counterfeits when you buy, receive too little when you sell or send money to an unscrupulous seller who completely fails to deliver ordered merchandise," he cautioned.

There are 51 Accredited Precious Metals Dealer members across the United States and each must adhere to a strict code of ethics (<https://APMDdealers.org/apmd-code-of-ethics/>) in the buying and selling of numismatic bullion items and guarantee the authenticity of the merchandise they sell.

A directory of APMD members can be found at [www.APMDdealers.org/apmd-dealers](http://www.APMDdealers.org/apmd-dealers). For additional information, contact the Professional Numismatists Guild at 951-587-8300 or by email at [info@PNGdealers.org](mailto:info@PNGdealers.org).

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Members of the Professional Numismatists Guild's Accredited Precious Metals Dealer program must follow a strict code of ethics in the buying and selling of precious metals.

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