

The Jewelers Coin & Loan Co. Announces New All Time Record Gold Spot Prices

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EINPresswire.com/ -- The Jewelers Coin & Loan Co. of Quincy, MA announced today the current spot price of gold is well beyond its all-time high and its yield for the last six months has been approximately 16%. The yield for six months of silver has been 18%. Platinum has been the laggard and flat with 0%, but has potential to rebound to the upside long term.

“We’re very pleased with the gold’s spot price performance the past four quarters, especially in an environment of higher interest rates. The high spot prices are assisting producers, wholesalers, and consumers. While interest rates adjust to finding an equilibrium amid the current backdrop of foreign governments purchasing the precious metal, gold should be positioned well for future years,” says Jeff Venice of The Jewelers Coin & Loan Co.

“Tensions and economic uncertainty domestically and global conflicts abroad, as well as inflation have buoyed precious metals prices to some record highs. Those same high interest rates and inflation has also affected most consumer spending power. Baby boomer clients are doing some estate planning that can include gold, silver, or platinum coins, diamond jewelry, gold jewelry, gold pocket watches, and more” continues Venice.

“Our customers are asking us if now is the best time to sell? With gold prices at historic highs, getting some cash for gold now makes sense,” Venice says. “No one really knows how high the price of gold will go, but selling some, maybe not all, of one’s gold is probably a good idea. That locks in the high price now and leaves some room for the upside. Some of our clients choose to get loans using their gold items as collateral, instead of opting for selling outright. That way, they

THE JEWELERS & COIN CO.



Gold turned to cash

can benefit from the elevated gold price and still have the option to get their gold coins and gold jewelry back when the loan is repaid.”

“Gold Eagles, generic gold, Canadian maple leaf’s, bars, rounds, 90%, 40%, & 35% circulated coinage continue to perform well in the current environment,” says Venice.

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