



## Entering The Mysterious World of Bullion

Earlier this year, my friends and I went to our very first coin show, expecting to see—you guessed it—coins. But what caught our eye wasn't round or shiny in the usual sense. It was a table stacked high with small silver bars, gleaming under the lights like treasure.

We hadn't seen anything like them before. As we approached the table, the dealer—who looked like he'd stepped straight out of an old Western—explained that these were 5 oz. silver bars, priced just a few dollars over the current **spot price**. That term was new to us, along with a handful of others we'd learn that day.

The bars were rugged, beautiful, and full of character. Each one had a different design stamped into it, like tiny pieces of art. When we noticed similar bars inside a display case marked at a higher price, we asked why. The dealer said those were in better condition—he missed a perfect chance to upsell us on cases, holders, or even mini designer pouches!

Still, we were hooked. But we had one big question: **Are these real?**

We turned to a friend at the show who happens to be a coin dealer. He gave us the thumbs-up—authentic silver. So, we pooled our money and bought two silver 5 oz. bars on the spot, technically over spot, but totally worth it.

That day opened a whole new world to us—part history, part art, part investment. Here's a crash course in what we learned:

---

### Bullion Basics

- **Spot Price:** The current price of silver (or gold) per ounce for immediate delivery. You can check it at [www.bacgrading.com/research](http://www.bacgrading.com/research).
- **Bullion:** Not soup stock! Bullion refers to high-purity precious metals in physical form—typically coins, bars, or ingots.
- **Forms of Bullion:**
  - **Coins:** Round and often minted by government mints.

- **Bars:** Flat or thick. Styles include:
    - **Cast Bars:** Poured into molds, rustic appearance.
    - **Minted Bars:** Cut and polished, clean edges.
    - **Hand-Poured:** Artisan style, irregular shapes.
    - **Stamped Bars:** Designs pressed into the surface.
  - **Ingots:** Less refined than bars—think of them as the raw material before being turned into coins or bars.
  - **Purity:** Refers to how refined the metal is. Silver is typically marked .999 or .9999 (99.9% or 99.99% pure). Pure gold is 24 karats.
  - **Troy Ounce:** The unit used for precious metals. One troy ounce equals about 31.1 grams—slightly heavier than a standard ounce.
  - **Vintage vs. Modern Bars:** There's no universal definition, but bars made between 1900 -1990 are generally considered Vintage and bars made from 1990 to current are considered Modern..
- 

That impulse buy set us on a path to learn more and keep collecting. Now, we're asking the next set of questions:

- How should we store our bars? (We want them in the case next time, not out on the table!)
- How can we verify authenticity before buying?
- Where can we find trusted sources to research bullion?
- And eventually... how do we sell them?

Until we figure all that out, I'll be out hunting for new silver bars and counting the days until the next coin show. This hobby has officially taken hold—and we're just getting started.