



Have you ever visited an online bullion forum and felt lost in all the acronyms? Curious to learn more about bullion lingo? Here are some common terms and definitions that can help you get started.

Bullion – Common Definitions

19th Century Bullion – bullion from the 1800's - estimated that there are under 250 bars remaining in total

Ag – chemical symbol for silver

Alloy - a mixture of two or more metals like copper, zinc, nickel, silver, and gold which enhance strength and durability. This process improves resistance to scratches and wear, but can also alter the metal's original color.

AGE – American Gold Eagle - officially authorized gold bullion coin of the United State - considered legal tender (see Legal Tender)

ASE – American Silver Eagle - officially authorized silver bullion coin of the United State -considered legal tender (see Legal Tender)

Ask Price or Offer – price at which a seller is willing to sell bullion

Assay – the process of testing precious metal to determine the purity or fineness

Au – chemical symbol for gold

Authentication - the process of assaying bullion and verifying the legitimacy of bullion products

B - Bump - used in online auctions to increase visibility or bring the post or listing back to the top of the forum

BAC – Bullion Authentication Company – a company that authenticates, grades & encapsulates bullion www.bacgrading.com

Bar – rectangular or brick-shaped forms of bullion (see Ingot)

Bear Market – a market where prices are expected to fall (see Bull Market)

Bid Price – price at which a buyer is willing to buy bullion

BIN – Buy It Now – a feature that allows a buyer to purchase an item immediately at a fixed price, bypassing the auction process

BU – Brilliant Uncirculated - coin or bullion that has never been circulated and exhibits its original mint luster and detail

Bull Market – a market where prices are expected to rise (see Bear Market)

Bullion (/ˈbʊliən/) - gold or silver (or other precious metals) that is typically held in a bar or round shape as an investment or as a store of value and it is often highly sought after by collectors for the historical or modern significance of the piece

CA – Cash App (examples are Venmo, PayPal or Zelle)

Cast – a style of bullion where the pouring is done with molds, giving a rustic appearance

COA – Certificate of Authentication - a document that verifies the genuineness and origin of an item

Cu – chemical symbol for copper

Die - a metal tool engraved with a coin's design, used to stamp the image onto a blank metal planchet during the minting process

DM – Direct Message – Also called IM or PM

F – Follow - to watch or follow a post

FDI – First Day of Issue - the specific date a coin or bullion is first released for public sale

Foundry – a workshop or factory for casting metal (see Metal Casting)

GSR – Gold to Silver Ratio - a metric that compares the price of gold to the price of silver, typically expressed as the number of ounces of silver required to equal the value of one ounce of gold and is a measure of the relative value of the two precious metals.

Hand-poured – a style of bullion where the pouring is done manually, further enhancing the individual character of each piece

IM – Instant Message – Also called DM or PM

Ingot – rectangular or brick-shaped forms of bullion (see Bar)

Junk Silver – silver product that is usually less than 90% pure silver and in extremely poor condition so it has no numismatic value

Kilo – a unit of weight equal to 1000 grams or 32.1507 troy ounces

Legal Tender – coins or banknotes, typically issued by a government or central bank, that must be accepted if offered in payment of a debt

Metal Casting - a manufacturing process where molten metal is poured into a mold to create a shaped object

Melt Value - the value of the precious metal content if a coin or bar were melted down

Mint - the facility where coins or bullion bars are manufactured

Minted – a style of bullion where the item is cut and polished with clean edges

MO/PMO – Money Order/Personal Money Order

Modern Bullion – anything manufactured since 1990

NFS – Not For Sale – posted for informational or display purposes only and cannot be purchased

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Nugget – a naturally occurring lump or chunk of precious metal, typically gold, found in riverbeds, soil, or rock formations

OBO – Or Best Offer - a seller is willing to accept a price lower than their stated asking price, or that they are open to negotiation

Obverse - the front or "heads" side of a round or coin (see Reverse)

OGP – Original Government Packaging

Ounce (oz) – unit of measurement - typically bullion is measured in Troy Ounces (see Troy Ounce)

PAMP - Produits Artistiques Métaux Précieux (Swiss refiner)

PM – Private Message – Also called DM or IM

PM – Precious Metals - the most well-known precious metals include gold, silver, platinum, and palladium

PMO/MO – Personal Money Order/Money Order

Poured – a style of bullion where the process is created by melting a precious metal and pouring it into a mold to solidify

PP – PayPal (see CA - Cash App)

PPFF – PayPal Friends & Family (see CA - Cash App)

PPGS – PayPal Goods & Services (see CA - Cash App)

Pre-1933 – typically refers to old gold bullion coins

Premium - the amount added to the spot price to cover the costs of manufacturing, distribution, and dealer's profit - it also indicates the value over spot of the piece of bullion

Prepper – someone who proactively prepares for potential emergencies or disasters like economic collapse, infrastructure failure, personal emergencies and/or natural disasters

Pt – chemical symbol for platinum

Raw – coin or bullion that is not graded or encapsulated (opposite of Slabbed)

Refinery - a facility that processes materials containing precious metals (like gold, silver, platinum, and palladium) to extract and purify the metals, isolating the precious metal from other materials and impurities

Refining – the process of separating and purifying precious metals to increase their purity and grade

Reverse - the back or "tails" side of a coin (see Obverse)

RCM – Royal Canadian Mint

Rounds – non-government issued bullion in a form similar to coins, that are often produced by private mints

SB – Starting Bid - the initial price suggested by an seller to begin the bidding process for an item

Shipwrecked Bullion – precious metals that were part of a ship's cargo that have been recovered from the wreckage

Slabbed – graded coin or bullion encapsulated in a clear protective case (opposite of Raw)

Spot - this price reflects the current market value of bullion for immediate purchase and delivery

Stacker – an individual who collects physical bullion – usually bars or rounds – to preserve wealth and diversify beyond traditional financial assets

Stamped – a style of bullion where a design is pressed into the surface

Sterling Silver - silver that features a .925 fineness that is usually used for jewelry

TPG – Third Party Grading companies (examples of TPG: BAC, PCGS, NGC, ANACS, CAC)

Troy Ounce – standard of weight for precious metals – equal to 31.1035 grams

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VM - Venmo (see CA - Cash App)

Vintage Bullion - anything manufactured prior to 1990

W - Watching - to watch or follow a post