

US PLATINUM COIN SALES STEAL A MARCH ON THE COMPETITION



While US demand for newly minted gold and silver coins is nearing its lowest levels in a decade, platinum coin sales in the region have bucked the downward trend

A near 14-year low in the price of platinum, combined with several new issuances (from the US Mint, the Royal Canadian Mint and the UK Royal Mint), have helped platinum coin sales steal a march on the competition. So far this year, the US Mint has already surpassed total 2017 sales by 50%, with 2018 sales standing at 30,000 ounces year to date.

Platinum's renewed performance follows news that 2017 sales of the US Mint's American Eagle gold and silver coins were the lowest in a decade, and American Buffalo coins had the worst year on record.

The UK Royal Mint is, meanwhile, seeing record platinum coin sales in the US with 30,000 sold between May 2017 and March 2018. It also recently introduced its most affordable coin ever: the 1/10th ounce platinum Britannia bullion coin (one-ounce version, pictured), specifically designed for US investors.

The maturity of the US market – coupled with platinum's exemption from VAT in many states, and an investment community well-versed in both platinum and coin/bar investing – supports

an environment in which most new platinum coin releases have sold out.

This trend adds weight to the view that private investors still value the physicality of precious metals investments, even in the midst of unrelenting commentary on cryptocurrencies.

While the platinum investment community cannot ignore the transformative potential of the technology that enables bitcoin and its contemporaries, it is evident that cryptocurrencies themselves pose a bigger risk to gold demand than to platinum. The overlap between the investment cases for crypto and for platinum seem relatively small.



The allure of the tangible

The US precious metals coin and bar market is expressly tailored to appeal to different buyer profiles. Along with their sentimental value as heirlooms that can be passed down through generations, coins are widely purchased as collectors' items or celebratory pieces to mark life's milestones.

Platinum coins – as well as bars – are also being

increasingly recognised as a precious investment asset that can help to diversify a long-term private portfolio or pension plan. Importantly, in the US, platinum is among the four precious metals that can be held in an individual retirement account.

Why platinum, why now?

Two clear reasons why platinum coins have increased their volumes remain simple: price and increased availability of new products. Platinum is currently at its most attractive price level in nearly 14 years, undervalued relative to its past, to its production cost and to gold.

This perceived disconnect between price and fundamentals has created an attractive purchasing opportunity that many private buyers in the US have noted and are continuing to exploit.

Along with bars and coins, physical platinum can also be purchased via online bullion accounts and physically backed exchange-traded funds.

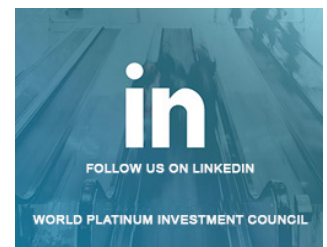
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