



Jewelers And Pawn Shops Should Ask Questions Before Choosing A Gold Refinery

Make sure the refinery has all the services that your firm needs

ADDISON, TX (March 21, 2012)...Jewelers, pawn shops and companies in the business of buying gold from consumers can get the best rates by bypassing middlemen and dealing directly with a full-service refiner, **Dillon Gage Metals** in Dallas says. But, it's important to choose a refinery carefully, based on their expertise and services and your needs as a customer.

"Don't be hasty and take your metal to a cash-for-gold company because they'll simply sell it to a refinery at a better price," Hanlon said. Evaluate your circumstances and don't compromise your return. You can find speed and accuracy in a full-service refinery. But for smaller lots, possibly a consolidator may make sense on occasion.

A firm delivering precious metals to a refinery should assess the risks involved, however. "Evaluate the refiner's longevity and financial stability by word of mouth and a little research," Hanlon advises. In recent years many companies have set up shop in towns all across America, calling themselves refiners. These are often smaller companies looking to capitalize on the hot gold and silver markets and they actually do not have the equipment or, more importantly, the expertise to refine metals.

Compare the refiner's strengths to your firm's needs. If you accurately assess your needs, you'll ask the right questions when talking with a prospective refiner. Ask what their fees are and how quickly can you expect payment. Ask what their verification process is. Do they conduct multiple assays as part of a self-check and balance? If asked, the refiner should be willing to allow you to witness your melt and take a portion of the pin sample with you for independent assay verification. If the refiner hesitates or refuses, it's time to find a new refiner. Also, ask if they will re-assay if requested, and, if there is a significant discrepancy, will they enlist the services of an umpire to run a third-party assay.

In addition to asking questions of your refiner, you should also educate yourself. Take the necessary steps to make sure you are testing and weighing your material properly. Make certain you understand how to calculate the overall purity of each lot so you have an idea regarding the expected return before you tender your lot to someone else.

Perhaps, the most important aspect to choosing a refiner is understanding the fees you will be charged. You should ask for a complete list of all charges, including accountability fees which are often not disclosed up front. Knowing all of this will help you accurately compare one firm to



another. Beware of promises of unreasonable returns and of companies offering “no fees.” The reason for this is that it simply is not possible to run an honest business for free, says Hanlon.

Pawn shops, jewelers and even dentists have a array of gold and silver to sell, including jewelry, coins and bars, jewelers' bench sweeps, gold buffing and polishing rouge and dust, nuggets, wire, sizing stock, shavings, dental gold crowns, bridges and lab scrap.

Depending on what your firm has to sell, you'll want to ask if the refinery can assay, or analyze metals content, in several ways. Does it remove stones? Does the refiner have the technology and capacity to handle large volumes? Be aware that the settlement on your transaction could be delayed if the refinery is understaffed or has cash flow problems.

You'll want to know that the refiner has a system in place for tracking your lot. Will you be told when your lot was received, melted, assayed and settled? Do the refiner's payment options suit your company? Does it handle bank wires, for instance?

Dillon Gage offers a number of refining and trading services. “We specialize in swiftly turning anything from low-grade sweeps to the purest karat gold into cash,” Hanlon said. The company's state-of-the-art refinery uses the most-accurate assaying methods in the industry, he said. “We have competitive purchasing after the melt. Turnaround to customers on high-grade material can occur in as little as 24 hours.” Information on a lot's progress from receipt to settlement is emailed to customers at each step of the process. The company can wire payments, if requested. Sometimes an additional fee may apply.

Dillon Gage does stone removal, and stones can be immediately purchased through its Jewelry Liquidation Division. Or, clean stones can be returned for utilization in other jewelry pieces. Customers can also trade scrap for bullion bars, coins, grain or finished goods through an online system at Jewelry.DillonGage.com

Under company policy, this firm deals only with other businesses and all transactions at the refinery should meet the \$10,000 minimum, Hanlon said.

For more information on **Dillon Gage Metals Refinery**, please visit www.dillongage.com/metals or phone 800-375-4653. Follow **Dillon Gage** on Twitter @DillonGage and on Facebook <http://www.facebook.com/dillongage>.

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About Dillon Gage Metals

Dillon Gage Metals is one of the largest and most diversified precious metals dealers in the world, offering bullion trading, online trading of physical metals, rare coins and estate liquidations, jewelry and diamond close-outs, refining services, and depository storage and fulfillment facilities. A division of **Dillon Gage Incorporated of Dallas**, which was founded in 1979, the operating units of **Dillon Gage Metals** include:

- [Dillon Gage Bullion Trading](http://DillonGage.com/Metals/Bullion-Trading), one of the largest bullion dealers worldwide, also offering rare coins and estate liquidation. (DillonGage.com/Metals/Bullion-Trading) 800.375.4653
- [Dillon Gage Refinery](http://DillonGage.com/Metals/Refining), a state-of-the-art refinery located in Dallas, Texas, also offering stone removal and jewelry and diamond close-outs. (DillonGage.com/Metals/Refining) 888.436.3489
- [FizTrade Online Trading](http://www.FizTrade.com) offers real-time trading for bid and ask markets for physical gold, silver, platinum and palladium. (www.FizTrade.com) 800.375.4653
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