



Treasured Times

Golden Triangle Explorers Society

In Quest of the Past

Volume 24 Number 3

March, 2024

Next Monthly Meeting

NEW WORLD UNITED METHODIST
CHURCH
5134 NORTHWEST HIGHWAY
GARLAND, TEXAS 75043

MARCH 8, 2024	7:30 PM
APRIL 12, 2024	7:30 PM
MAY 10, 2024	7:30 PM
JUNE 14, 2024	7:30 PM
JULY 19, 2024	7:30 PM

NOTE CHANGE IN START TIMES!

REFRESHMENTS FOR NEXT MEETING:

EACH MEMBER IS
ENCOURAGED TO BRING
REFRESHMENTS TO SHARE
WITH OTHERS.

HELP WANTED!

Come early to our meetings and
help set up the tables and chairs.
The pay is low but the rewards are
many!

CLUB OFFICERS

PRESIDENT:

BILL A

VICE PRESIDENT:

MARY P

Treasurer:

TERRY R

SECRETARY:

ANDRETTA L

Message From Codey K

Hello GTES! I was late for last months newsletter. Just wanted to Thank the club for the Award. It was really a pleasure being a member of The Golden Triangle club and I will miss you all. I will be attending Nugget Noggins hunt in South Carolina in May and hope to see some of you there! Wish y'all the Best!

Codey and Jeremy

Minutes of the Last Meeting

by Andretta L

Minutes for February 23, 2024 Meeting

Meeting was held at New World United Methodist Church, Garland. Meeting was called to order. Vice-President Mary P introduced 2 guests. There were no February birthdays or anniversaries. Mary P read a note from Codey K, who was our Treasure Hunter of the Year but has moved to NC. He expressed his appreciation for the award and how much he enjoyed his time with GTES.

Mary P. introduced Terry R as our guest speaker. He mentioned that even artifacts that are found have stories to tell. He displayed some from the WWII era collected by Sandy Atlas, who was with the Army Criminal Investigative Service, primarily in Algeria, N. Africa in November, 1942.

New Business

Frank M has resigned as Hunt Master. Will someone volunteer for this position?

Since Bill A has been elected as President and is automatically a member of the Executive Committee, a new Member at Large is needed to replace him. He has

OTHER CONTACTS

HUNT MASTER:

OPEN

REFRESHMENTS CHAIR:

OPEN

NEWSLETTER EDITOR:

MIKE S

WEBMASTER/WEBMISTRESS:

OPEN

FACEBOOK CONTACT:

JANET C

FIND OF THE MONTH CHAIR:

VELMA S

LLEWELLYN D (ASST.)

SEE YOUR MEMBER

DIRECTORY FOR

TELEPHONE NUMBERS

NOTICE!

**SELL YOUR SILVER COINS
TO OUR CLUB RATHER
THAN TO A STRANGER!
CHECK OUR PRICE
BEFORE YOU SELL!**

NOTICE!

**SUGGEST A PLACE FOR
OUR MONTHLY FUN
HUNTS OTHER THAN A
CITY PARK AND RECEIVE
A SILVER DOLLAR!**

MEMBER

ADVERTISEMENTS

This space is reserved for free member ads. Do you have something you wish to sell or buy? Member ads, including pictures, will be printed as space allows.

We also have space for paid ads. If you have a business or service available and wish to advertise to club members (and those who visit our newsletter on the Webpage), reasonable rates apply.

appointed Mike S, who has accepted the position.

East Fork is hosting the Fun Hunt on February 24, 10 AM at Harry Meyers Park in Rockwall. Maps are available.

Old Business

Since the December and January minutes were published in the newsletter, with corrections to the December meeting noted, and no one requested that they be read aloud, they were approved.

December and January Treasurer's reports were presented and accepted as read. They will be filed for audit.

Door prize winners were:

Cesar R (son)	Velma S	Charles L	Debbie C
Andretta L	Karen R	Bob S	Cesar R (dad)
Sherry D	Catherine L	Mike S	Gary S
Mary P	Doug R.		

Mary P won the marble drawing but did not get the blue marble!.

In the Fund Raiser winners were:

1884-O Morgan dollar – Gary S	1891-S Morgan dollar – Velma S
1898 Morgan dollar – Mary P	1900-O Morgan dollar – Mike S
1921 Morgan dollar – Mary P	1923 Peace dollar – Doug R
1923 Peace dollar – Doug R	Indian Head 1 oz silver round – Karen R
1963 Franklin half dollar – Mike S	1968 Proof set – Velma S.

Find of the Month winners were announced.

Charles L won the Name tag drawing.

Thanks to all who brought snacks to share.

Meeting adjourned.

From Our Treasurer

By Terry R

Our fundraiser for March features 4 Morgan dollars (1882, 1891-S, 1901-O, 1921-S), 3 1923 Peace dollars, a 1 ounce American Prospector silver round, a 1968 Proof set (with the 40% silver Kennedy), and an 1841 Large Cent!

Thanks to Mary P and Mike S for their coin donations!"

UPCOMING EVENTS:

MEMBER NOTICE:

Jack L. reminds us all to save our foreign coins. These are used in hunts involving kids who often spend silver coins, especially in vending machines. Bring your foreign coins to any club meeting so we can have a reserve.



We don't need Metal Detectors in Congress, we need Lie Detectors.

Have you done all you can to recruit new members? Invite inactive former members to become active again? Our club can only grow if we all work at it.

RECIPE OF THE MONTH

Ed. Note: OK, so we don't really have a recipe of the month but we do like to publish recipes of interest to our members.

FINDS OF THE MONTH CONTEST

Because we did not have FOM contests at our previous meeting, there are two separate contests in January.

Place	Winner	Item
COINS		
1 st	Janet C	Czech 10 Koruna Coin
2 nd	Cesar R	Busted Quarter
3 rd		
JEWELRY		
1 st	Janet C	Silver Locket
2 nd	Cesar R	Moon Ring
3 rd		
RELICS		
1 st	Janet C	Vegetable Peeler
2 nd		
3 rd		
MOST UNUSUAL		
1 st	Janet C	Grim Reaper Pin
2 nd	Cesar R	Aluminum Block
3 rd		
SECOND CHANCE		
1 st	Cesar R	Old Ring
2 nd	Janet C	2017 Peso Coin

ARTICLE SUBMITTED BY MEMBER

Why Is Silver So Cheap? Factors Affecting Silver Prices

By [Oxford Gold Group](#)

April 17, 2023

If you're interested in investing in precious metals, you've likely noticed that silver is cheaper than many other options like gold, platinum, and palladium. Precious metals investors have coined the term "poor man's gold" for the white metal because of its low average cost compared to high gold prices. So, why is silver so cheap?

This article discusses the factors impacting silver prices and why the shiny metal is so cheap compared to gold and other metals. While you may use this guide for educational purposes, please consult your financial advisor if you seek investment advice.

Why Is Silver Considered a Cheap Precious Metal?

The primary reason people consider silver to be a cheap precious metal is because of the [gold-to-silver ratio](#). Silver prices alone are not necessarily "cheap" compared to basic household goods, though they are more appealing than gold and other precious metals.

In January 2023, an ounce of gold was worth \$1,870, while the spot silver price for an ounce was just over \$23. The gold/silver ratio shows an enormous price gap between the two commodities. Of course, gold and silver prices frequently fluctuate, though the gold/silver ratio often displays a difference in the thousands of dollars.

Gold is not the only expensive option in the precious metals market. Another industrial metal, [platinum](#), closed in January 2023 at \$994 for one troy ounce. Palladium, another one of silver's close ties in the precious metal market for its comparable industrial metal demand rates, cost \$1,789 per ounce in January 2023, almost reaching the gold price.

Many consider the price of silver to be cheap because of how it compares to the extremely high [cost of other precious metals](#) and base metals.

The Historical Value of Silver

Silver mining dates back to 3000 B.C. in Anatolia (modern-day Turkey), where

the concept of silver production began expanding with improved technology and production techniques by 1200 B.C.

Silver demand reached a new height when Spanish conquistadors began exploring territories and seeking more wealth between the sixteenth and nineteenth centuries. By this point, silver-mining companies were popping up around the globe, including in the United States, after the discovery of Nevada's Comstock Lode.

During this period (and before it), many nations created official bimetallic gold/silver standards for fixed-rate prices on silver bullion compared to gold prices. The Roman Empire set the ratio at 12:1, before the U.S. Coinage Act of 1792, which established silver-backed currencies, set the ratio at 15:1 (one part of gold equaling 15 parts of silver).

With gold and silver being the two metals primarily used in free coinage in nations around the globe, by the 1870s, silver mine production had increased from 40 to 80 million ounces per year.

While silver peaked during this period, a few factors led to its decline, allowing gold to take off.

First, the U.S. Congress passed the Coinage Act of 1873, removing silver from the coin standard. In addition, the Franco-Prussian War of 1870–71 created a surge of gold through bribe payments, which led to the United States and many other countries reducing their silver reliance and favoring the yellow metal instead.

Factors Affecting the Price of Silver

Numerous factors affect the price of silver, including geopolitical and economic uncertainty, U.S. dollar strength, and climbing interest rates.

Economic and Political Factors

When you think about silver market demand, you probably imagine jewelry first, which is a fair assumption. [Sterling silver](#) jewelry and silverware are popular products that account for a large sector of physical silver demand. During poor economic periods, people tend to spend less on extravagant purchases, like expensive jewelry and silverware, which can reduce demand and cause low prices.

The Value of the U.S. Dollar and Investment Demand

When the inflation rate increases, the U.S. dollar becomes less valuable, so investors, organizations, and government entities seek ways to protect their purchasing power and wealth. Many choose to buy silver as a way to hedge against inflation because it tends to gradually gain value even as the economy fails. When more silver investors add the metal to their investment portfolio strategies, the price of silver rises with increasing demand.

Interest Rates

Rising interest rates impact all investment classes, from equity markets and gold performance levels to stocks in silver companies. Low interest rates typically mean positive economic conditions, more spending, and more investing, which can result in better silver performance rates. Central banks often spike interest levels as a response to high inflation rates, which prevents more borrowing and can make it hard for people to invest in new asset classes.

How Does Silver Supply and Demand Affect Its Price?

We briefly mentioned some of silver's demand sectors, though the relationship between silver's supply and these sectors is one of its largest factors determining price. As with any other product, high demand levels and low supplies create a shortage (or deficit), which builds the perfect environment for high prices. Conversely, low needs and high supplies create surpluses that result in low costs.

Is There an Oversupply of Silver?

Silver is not in a surplus; it's in a deficit. Some predictions state that the world will lose over 100 million ounces of silver in just the next five years. The Silver Institute predicts a deficit of 200 million ounces for 2023.

Silver requires the byproduct of copper, zinc, and gold, meaning that output relies on mining production from numerous other industries. In light of the complex byproduct metal production process, combined with labor shortages and supply-chain issues, we're not seeing the same level of silver produced as we did in previous years. In 2016, mines produced 900 million ounces of silver, but in 2022, the production rate for the metal dropped to 843.2 million.

Despite this drop in supply, demand for silver remains high. Between its use cases in electric vehicles, solar panels, jewelry, fabrication demand, and others, many market sectors still require massive quantities of silver, but the mines cannot keep up.

What Are Some Primary Uses of Silver?

Silver's primary uses include the following:

- electrical batteries
- solar panels
- vehicles, especially modern, hybrid, energy-efficient cars
- jewelry
- silverware
- dental alloys
- coins and bullion
- X-ray imaging and photography
- soldering

Silver has a high thermal conductivity point with low corrosivity to many

substances, making it intrinsically valuable across numerous market sectors, especially in industrial production. Silver prices rely heavily on tech and industrial demand levels, which continue rising as more industries embrace greener solutions that require silver for more environmentally friendly technology.

Is Silver an Inflation Hedge?

Yes, silver can act as an inflation hedge because it does not tend to drop in price when the economy plummets with high inflation rates. In January 2008, at the start of the Great Recession, an ounce of silver cost \$24.22, while in March 2011, one ounce reached \$51. Physical silver trended upward throughout one of the United States' worst economic periods in the last few decades, while many other investment classes failed.

Will the Silver Price Increase in the Future?

With the enormous estimated silver deficit coming in 2023, a potential recession in the near future, numerous auto manufacturers considering silver-mining investments, and the rise of green solutions only spiking the need for silver across industries, many expect prices to begin rising in the next few years. Between January 2023 and March 2023, silver prices have already increased from \$22.30 to \$26.90 per ounce, with more investors jumping on the trend.

In an interview, Keith Neumeyer, the CEO and president of First Majestic Silver, explains that he predicts silver prices to reach \$30 per ounce by the end of 2023 and \$125 in the next few years. According to a London Bullion Market Association survey, analysts predict an 8.8 percent silver price increase this year, from \$21.73 to \$23.65 per ounce. Whether you're interested in investing in large or small quantities of silver, now may be the time to purchase before prices rise, though be sure to consult your financial advisor first.

This was written by the *Oxford Gold Group* and appeared in *The Epoch Times*.

Karat vs. Carat: What Is the Difference?



Fine gold bar. (Sashkin/Shutterstock)

By [Oxford Gold Group](#)

June 12, 2023 Updated: June 12, 2023

When you hear “carat” and “karat,” you may assume they are spelled differently but mean the same thing. However, the homonyms carat and karat refer to two separate forms of measurement, with carat referring to diamonds and precious gemstones and karat relating to how smiths measure the purity of gold.

Knowing the difference if you plan to buy or sell fine jewelry is essential. In particular, if you hope to find the perfect engagement ring for your special someone or add a diamond or piece of gold jewelry to your collection, you must familiarize yourself with these terms.

Carat vs. Karat: What Is a Karat?

Karat refers to gold purity, or gold in its purest form. Jewelers and goldsmiths measure the gold purity by the proportion of gold in a given piece of jewelry using a scale of 24 parts, or karats. Gold that is 24-karat is 100 percent pure gold because all 24 components in the mixture consist of pure gold. Jewelers also use karat to describe the parts of a gold alloy or the proportions of pure gold when combined with other metals, such as silver, platinum, or palladium.

Generally, goldsmiths won’t make your perfect engagement ring or other jewelry with 24-karat gold, as 100 percent pure gold is highly malleable and may more easily lose shape. Instead, they search for high-quality gold alloys and other metals to create a more wearable, practical piece of jewelry.

Various alloys and karat levels in a ring or other type of jewelry will produce different gold colors, depending on the mixture. A higher gold content will create a more yellow appearance in the metal. In contrast, lower karats will make a whiter or even rosy color, depending on the other metal selected by the smith.

High-end jewelry often ranges from 10-karat to 20-karat gold, but the most common gold type that goldsmiths use in jewelry is 14-karat gold. This gold alloy remains the most durable for long-term wear at 58.3 percent pure gold and 41.7 percent other metals.

Carat vs. Karat: What Is a Carat?

When it comes to carat vs. karat, many assume that the difference is that carat refers to the size of a diamond or gemstone. However, carat refers not to size but to the weight of gemstones. Gem traders consider it one of the four Cs of diamond quality: carat, color, clarity, and cut.

One carat is equal to 200 milligrams. Higher carat weight will come at a higher price. Price can rise as the weight of the carat increases, but this surge in price doesn’t occur on a linear scale.

Likewise, the cost varies depending on the carat weight and carat size because these factors influence the clarity and color of a gemstone or diamond.

Round diamonds are among the most popular type of diamond, with smiths often using them to create the ideal engagement ring. Usually, an engagement ring will have a one-carat diamond, as these are the most practical, though some buyers may pass up the one-carat diamonds and opt for a larger carat size at a heftier price.

Should You Purchase 24-Karat Gold?

While many may consider a 24-karat gold ring a luxury item, it may not be the most practical purchase. The most common metal alloy that people seek for wedding rings is 18-karat gold, as this karat level most commonly produces white gold. According to a survey from JCK, 54 percent of buyers prefer white gold to yellow gold for a wedding ring.

White gold is one of several common alloys that goldsmiths use to create the perfect wedding ring: 75 percent of its content consists of gold, while the metals zinc and nickel make up the remaining 25 percent.

JCK's survey shows that only 13 percent of American buyers prefer yellow gold for wedding rings and other jewelry. However, even if these rings contain an increased gold content to create that yellow coloration, goldsmiths will still combine the gold with other metals to help it maintain its shape.

How Does Carat Size Affect the Price of a Diamond?

Because many buyers misunderstand a diamond carat, they assume their budget can stretch for more than what the jeweler will present based on their price range. One carat is equivalent to 200 milligrams. Given the misconception about the size of diamonds and carats, some buyers may enter a shop expecting to purchase a 10-carat diamond, only to discover their budget can only cover a one-carat or a half-a-carat diamond.

Many factors affect the cost of diamonds. Below, we list a few to consider before you shop:

The Cut of the Diamond

Dubbed the hardest naturally occurring mineral on Earth, the diamond has become one of the market's most popular—and expensive—gems. Jewelers can cut this famous gem into many different styles, with some costing more than others.

The Clarity of the Diamond

It's essential to note that when miners first pull diamonds from the Earth, they possess perfect clarity. The blemishes and cloudiness come from the process of cutting them down and a lack of care on the part of the owners.

Of course, the higher the diamond carat count, the clearer the stone will appear. Still, having more carats doesn't necessarily mean perfection. The clarity depends on the skillful hands of the jeweler and how well you care for your

diamond following purchase.

Karat vs. Carat: Calculation and Etymology

Before the sixteenth century, gem traders lacked a specific measuring system to weigh a precious stone. With limited means of defining a stone's worth, traders resorted to comparison, weighing each gemstone alongside items of similar size or weight.

In Africa, traders used carob seeds in diamond weighing and calculating the difference in weight between other precious stones. Carob seeds came from the fruit of carob trees that grew along the Mediterranean. The seeds were similar in size to some of the gems the traders found, so they began to use the carob seeds to determine the weight of diamonds and precious stones.

Eventually, improved scales were developed, leading to more specific measurements. Traders and jewelers used this technology to compare their counterweights, carob seeds, to stones, and they learned that an individual carob seed weighed roughly 0.20 grams. This measurement is where the standard carat weight of 200 milligrams comes from, though jewelers no longer use the seeds as standardized counterweights today.

As with many words and phrases across various languages, carob changed over time, eventually morphing into the modern words carat and karat. Although a karat of gold is not equivalent in weight to a diamond carat, the number of karats increases with the increased percentage of gold in an alloy, corresponding to the gold's weight.

Carat vs. Karat: Final Thoughts

The difference between carat vs. karat can stump many buyers looking to add gems or gold to their expanding collection and sellers looking to determine the worth of a particular piece. In some jewelry-related publications, you may see these terms misused, but it's critical to remember their meanings to make the best choices when purchasing or selling precious gold and gems.

An easy way to remember the difference between carat vs. karat is by remembering the four Cs of diamond quality. Carat count is the first factor jewelers consider when determining the worth of a diamond, whereas karat refers to the volume of pure gold in a given piece of jewelry.

The Oxford Gold Group

RULES FOR THE FIND OF THE MONTH CONTEST

GOLDEN TRIANGLE EXPLORER SOCIETY FIND OF THE MONTH *RULES, REGULATIONS, and GUIDELINES*

QUALIFIED FINDS –

- Any find of lost, cached, trashed or prospected items of significant value or interest may be entered.
- It is not a requirement that finds be made with a metal detector.*
- Guests may vote in the Find of the Month.
- Only those items found since the last club meeting attended are eligible. One item per category may be entered.
- Finds must be fresh; nothing purchased, and nothing recovered from a seeded hunt is eligible.
- Only one item per category may be submitted. **EXCEPTION:** In any month the Find of the Month contest is not held, two items may be entered in each category at the next meeting.
- All finds must be signed in on the entry form for the appropriate category.
- The person(s) in charge of the FOM table may disqualify questionable finds. Should a disqualification be challenged, the challenge must be immediately presented to a member of the Executive Board for resolution.

CATEGORIES –

COINS

- All coins are eligible to be entered.
- Currency worth \$20.00 or more and coin caches are eligible.
- No clad coins or memorial cents are eligible unless there is an obvious extenuating circumstance, i.e., a miss-struck coin.

JEWELRY – PRECIOUS METALS

- Includes anything with or without stones, designed to be worn by mankind.
- Items include, but not limited to, rings, bracelets, watches, etc.

RELICS

- Eligible items must be at least 50 years old.
- Jewelry items may be entered only if they have more significance as a relic.

MOST UNUSUAL

- Any find that does not qualify in the other three categories is eligible here.
- Costume jewelry may be entered.

SECOND CHANCE

- This is an open area in which you can enter that second coin, relic, or piece of jewelry.
- The item must be a “second item,” and only one entry per person per month is allowed.

DISPLAY TABLE

Display table(s) will be set up for members to show their monthly finds.

VOTING

Members will vote with the ballot provided at the FOM table. Only one ballot per person is allowed. Voting is permitted for up to three places (First, Second, and Third) in each category. Votes for all positions in each category IS NOT REQUIRED.

* The metal detector is a popular tool of the treasure hunter, but its use to find the items presented is not necessary. It is only required that the finds be legitimately found items.