

United States Mint Research

Bullion Research

NOTE TO READER/PROGRAMMER:

- **BOLD LINES IN BETWEEN QUESTIONS SIGNIFY PAGE/SCREEN BREAKS.**
- **INSERTIONS WILL BE IN BRACKETS.**
- **DO NOT DISPLAY SECTION HEADERS.**
- **PLEASE ADD A WARNING WHEN EXITING THE SURVEY, “ARE YOU SURE YOU WANT TO EXIT THE SURVEY NOW?”**
- **FOR OPEN END RESPONSES, PLEASE GIVE WARNING THE FIRST TWO OPEN ENDS THAT A RESPONDENT TRIES TO PROCEED WITHOUT ENTERING A RESPONSE (SOFT FORCE), THEN STOP SHOWING WARNING.**
- **RESPONSES IN PROGRAMMING INSTRUCTIONS ARE REFERRED TO AS THEIR LEVEL (ROW) L_1 IS ROW 1 ETC.**

INTRODUCTION

INTRODUCTION FOR CUSTOMER SAMPLE:

Welcome to the United States Mint's survey.

This survey is designed to help the United States Mint understand how it can improve the products and services it provides. According to the Paperwork Reduction Act of 1995, no persons are required to respond to a collection of information unless it displays a valid OMB number. The valid OMB control number for this information collection is 1525-0012.

Your participation in this survey is ENTIRELY VOLUNTARY and should require approximately 10-15 minutes of your time.

Information in this survey is confidential and cannot be discussed without the written consent of **NAXION**.

It is **NAXION's** policy to keep surveys anonymous. Consistent with this policy, **NAXION** will entrust other entities with respondent-identified survey data only when: 1) the participant gives explicit permission to release this data, or 2) the data is shared with an entity who agrees in writing that the data will be held strictly anonymous and that the data will be used for research purposes only, or 3) the release of this data is required by law.

You will not be contacted for sales purposes as a result of participating in this survey.

For further information on **NAXION's** privacy policy, you can view our website at <https://www.naxionthinking.com/privacy-policy/naxion-research-participant-privacy-notice>.

If you have any questions or problems while completing the survey, please call Josh Aronson weekdays from 9:00 AM to 5:00 PM Eastern Time at 1-215-496-6861, or send an e-mail to jaronson@naxionthinking.com

Please click the Forward button to continue.

INTRODUCTION FOR NON-CUSTOMER SAMPLE:

NAXION, a research and consulting firm, is conducting a research study on consumer products.

Your participation in this survey is ENTIRELY VOLUNTARY and should require approximately 10-15 minutes of your time.

Information in this survey is confidential and cannot be discussed without the written consent of NAXION.

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Please click the Forward button to continue.

To begin, we will first take a few moments to familiarize you with our survey:

- If you do not know an exact answer, then please give your best estimate.
 - You may close the survey window and take a break. When you re-enter the survey, the survey will return to the last screen you saw before closing the survey.
 - Please click the Forward button to continue.
-

Sample Groups	
Group	Description
1A	Palladium/Platinum/Gold Purchasers – Low Spend (less than Group 1 median spend) over past 5 years
1B	Palladium/Platinum/Gold Purchasers – High Spend (greater than Group 1 median spend) over past 5 years
2A	Silver (but not Palladium/Platinum/Gold) Purchasers – Low Spend (less than Group 2 median spend) over past 5 years
2B	Silver (but not Palladium/Platinum/Gold) Purchasers – High Spend (greater than Group 2 median spend) over past 5 years
3A	General Customers (but not Silver/Gold/Platinum/Palladium Purchasers) – Low Spend (less than Group 3 median spend) over past 12 months
3B	General Customers (but not Silver/Gold/Platinum/Palladium Purchasers) – High Spend (greater than Group 3 median spend) over past 12 months

Targets		
Group	Description	Target
1A/B	Palladium/Platinum/Gold Purchasers – Purchased Past 5 Years	1,000 (pending sample file review)
2A/B	Silver (but not Palladium/Platinum/Gold) Purchasers – Purchased Past 5 Years	900 (pending sample file review)
3A/B	General Customers (but not Silver/Gold/Platinum/Palladium Purchasers) – Purchased Past 12 Months	600 (pending sample file review)
	TOTAL	2,500

SCREENING CRITERIA

S-1. **[Termination Professions]** First, we need to ask a few introductory questions for classification purposes. Do you or does someone in your household or immediate family work...

Please select one answer for each row.

		Yes	No
1	For a market research firm or marketing research department of a company?	<input type="radio"/>	<input type="radio"/>
2	For an advertising, sales promotion, or public relations firm?	<input type="radio"/>	<input type="radio"/>
3	As a journalist/freelance writer?	<input type="radio"/>	<input type="radio"/>

PROGRAMMING

- ASK ALL.
- IF "YES" FOR ANY ROW, THEN TERMINATE AT END OF SCREENER.

S-2. **[Age]** What is your age in years?

Please enter a number.

Age (in years)

PROGRAMMING

- ASK ALL.
- IF LESS THAN 18, THEN TERMINATE IMMEDIATELY.
- IF PANEL AND GREATER THAN 70, THEN TERMINATE AT END OF SCREENER.
- RANGE IS 14-99.

S-3. **[Gender – Panel]** Are you...?

Please select only one.

1	Male	<input type="radio"/>
2	Female	<input type="radio"/>

PROGRAMMING

- **ASK PANEL ONLY.**
-

S-4. **[Income – Panel]** What is the total combined annual income – before taxes – of all members of your household, including yourself? Please include income from jobs as well as bonuses, shares of profits and from all other sources. Your best estimate is fine.

Please select only one.

1	Less than \$10,000	<input type="radio"/>
2	Between \$10,000 to \$19,999	<input type="radio"/>
3	\$20,000 to \$29,999	<input type="radio"/>
4	\$30,000 to \$39,999	<input type="radio"/>
5	\$40,000 to \$49,999	<input type="radio"/>
6	\$50,000 to \$74,999	<input type="radio"/>
7	\$75,000 to \$99,999	<input type="radio"/>
8	\$100,000 to \$149,999	<input type="radio"/>
9	\$150,000 to \$199,999	<input type="radio"/>
10	\$200,000 or more	<input type="radio"/>

PROGRAMMING

- **ASK PANEL ONLY.**
-

S-5. **[Hispanic/Latino – Panel]** Are you Hispanic or Latino?

Please select only one.

1	Yes	<input type="radio"/>
2	No	<input type="radio"/>

PROGRAMMING

- **ASK PANEL.**
-

S-6. **[Race – Panel]** What is your race?

Please select one or more.

1	American Indian or Alaska Native	<input type="checkbox"/>
2	Asian	<input type="checkbox"/>
3	Black or African American	<input type="checkbox"/>
4	Native Hawaiian or other Pacific Islander	<input type="checkbox"/>
5	White	<input type="checkbox"/>
6	Prefer not to answer	<input type="radio"/>

PROGRAMMING

- **ASK PANEL.**
 - **RANDOMIZE ROW ORDER (BUT KEEP ROW 6 LAST).**
-

S-7. **[Coin Dealer]** In the past year, have you sold any U.S. coins for income purposes as part of a business that is involved in selling coins?

Please select only one.

1	Yes	<input type="radio"/>
2	No	<input type="radio"/>

PROGRAMMING

- **ASK ALL.**
-

S-8. **[Coin Dealer Confirmation]** To confirm, do you operate a business that is involved in selling coins?

Please select only one.

1	Yes	<input type="radio"/>
2	No	<input type="radio"/>

PROGRAMMING

- **ASK IF S-7 = L_1.**
 - **IF S-8 = L_1, THEN DEFINE AS "COIN DEALER".**
-

S-9. **[Coin Dealer Type]** Which of the following describes your business that is involved in selling coins?

Please select only one.

1	Physical store location only	<input type="radio"/>
2	Online sales only	<input type="radio"/>
3	Both physical store location and online sales	<input type="radio"/>

PROGRAMMING

- **ASK IF S-8 = L_1.**
-

S-10. **[First USM Purchase – Customers]** When was the *very first time* that you *ever* purchased coins or other merchandise *directly* from the United States Mint?

Please select only one.

First time purchased directly from United States Mint		
1	Within the past 12 months	<input type="radio"/>
2	Just over 1 year ago to just under 2 years ago	<input type="radio"/>
3	2 to 5 years ago	<input type="radio"/>
4	6 to 10 years ago	<input type="radio"/>
5	11 to 20 years ago	<input type="radio"/>
6	More than 20 years ago	<input type="radio"/>
7	Never purchased coins or other merchandise from the U.S. Mint.	<input type="radio"/>

PROGRAMMING

- ASK CUSTOMERS ONLY.
- IF L_7, THEN TERMINATE IMMEDIATELY.

S-11. **[Past 12 Months USM Purchases]** Have you purchased any coins or other merchandise directly from the United States Mint during the past 12 months (including any subscription purchases you received during the past 12 months)?

Please select only one.

1	Yes	<input type="radio"/>
2	No	<input type="radio"/>

PROGRAMMING

- ASK ALL.
- FOR CUSTOMERS:
 - 0 IF S-10 = L_1, THEN AUTO FILL L_1 FOR S-11 AND SKIP.
 - 0 IF S-11 = L_2 AND SAMPLE GROUP 3A/B, THEN TERMINATE AT END OF SCREENER.

S-12. **[Past 12 Months USM Purchases – Amount]** Approximately how much have you spent in the past 12 months on purchases you made *directly from the U.S. Mint?*

Please enter a number.

		Past 12-Month Spend
1	I've spent approximately...	\$ _____

PROGRAMMING

- ASK IF S-11 = L_1.
- RANGE IS 1 TO 9,999,999.

S-13. **[First USM Purchases – Panel]** When was the *very first time* that you *ever* purchased coins or other merchandise *directly* from the United States Mint?

Please select only one.

First time purchased directly from United States Mint		
1	Within the past 12 months	<input type="radio"/>
2	Just over 1 year ago to just under 2 years ago	<input type="radio"/>
3	2 to 5 years ago	<input type="radio"/>
4	6 to 10 years ago	<input type="radio"/>
5	11 to 20 years ago	<input type="radio"/>
6	More than 20 years ago	<input type="radio"/>
7	Never purchased coins or other merchandise from the U.S. Mint.	<input type="radio"/>

PROGRAMMING

- ASK IF PANEL AND S-11 = L-1.

S-14. **[Past 5 Years USM Purchases]** Which of the following products have you purchased **directly from the United States Mint** in the past 5 Years?

Please select one answer for each row.

Product Types		Yes	No
1	Clad Proof Sets/Quarters Proof Sets	<input type="radio"/>	<input type="radio"/>
2	Silver Proof Sets/Silver Quarters Proof Sets	<input type="radio"/>	<input type="radio"/>
3	Uncirculated Sets/Uncirculated Quarters Sets	<input type="radio"/>	<input type="radio"/>
4	Any United States Mint Silver Coins (American Eagle, Silver Commemorative coins, etc.)	<input type="radio"/>	<input type="radio"/>
5	United States Mint Silver Medals	<input type="radio"/>	<input type="radio"/>
6	Any United States Mint Gold Coins (American Eagle, American Buffalo, Gold Commemorative coins, etc.)	<input type="radio"/>	<input type="radio"/>
7	Any United States Mint Platinum Coins (American Eagle, etc.)	<input type="radio"/>	<input type="radio"/>
8	Any United States Mint Palladium Coins (American Eagle, etc.)	<input type="radio"/>	<input type="radio"/>
9	United States Mint Bronze Medals	<input type="radio"/>	<input type="radio"/>
10	Any other type of United States Mint Product (Please specify: _____)	<input type="radio"/>	<input type="radio"/>

PROGRAMMING

- **ASK CUSTOMERS ONLY.**
- **IF “NO” FOR ALL OF ROWS 1-10, THEN TERMINATE IMMEDIATELY.**
- **IF ANY ROW NOT ANSWERED, THEN SHOW ERROR “PLEASE PROVIDE AN ANSWER FOR EACH ROW”.**

S-15. **[Past 12 Months USM Purchases]** Which of the following products have you purchased **directly from the United States Mint** in the past 12 months?

Please select one answer for each row.

Product Types		Yes	No
1	Clad Proof Sets/Quarters Proof Sets	<input type="radio"/>	<input type="radio"/>
2	Silver Proof Sets/Silver Quarters Proof Sets	<input type="radio"/>	<input type="radio"/>
3	Uncirculated Sets/Uncirculated Quarters Sets	<input type="radio"/>	<input type="radio"/>
4	Any United States Mint Silver Coins (American Eagle, Silver Commemorative coins, etc.)	<input type="radio"/>	<input type="radio"/>
5	United States Mint Silver Medals	<input type="radio"/>	<input type="radio"/>
6	Any United States Mint Gold Coins (American Eagle, American Buffalo, Gold Commemorative coins, etc.)	<input type="radio"/>	<input type="radio"/>
7	Any United States Mint Platinum Coins (American Eagle, etc.)	<input type="radio"/>	<input type="radio"/>
8	Any United States Mint Palladium Coins (American Eagle, etc.)	<input type="radio"/>	<input type="radio"/>
9	United States Mint Bronze Medals	<input type="radio"/>	<input type="radio"/>
10	Any other type of United States Mint Product (Please specify: _____)	<input type="radio"/>	<input type="radio"/>

PROGRAMMING

- ASK IF S-11 = L_1.
- IF ASKED S-14, THEN SHOW ONLY ROWS FOR WHICH “YES” IN S-14.
- TERMINATE AT END OF SCREENER ANY CUSTOMERS IN SAMPLE GROUP 3A/B IN WHO SELECT “NO” FOR ALL OF ROWS 1-10.
- IF ANY ROW NOT ANSWERED, THEN SHOW ERROR “PLEASE PROVIDE AN ANSWER FOR EACH ROW”.
- DEFINITIONS FOR CUSTOMER STATUS:
 - 0 [S-14] “YES” FOR ANY OF ROWS 6-8 – “Self-Report 5 Year Purchased Gold/Platinum/Palladium”
 - 0 [S-14] “YES” FOR ANY OF ROWS 2, 4-5 AND NOT [S-14] ANY ROWS 6-8 – “Self-Report 5 Year Purchased Silver (but not Gold/Platinum/Palladium)”
 - 0 [S-15] “YES” FOR ANY OF ROWS 1,3, 9-10 AND NOT [S-14] ANY ROWS 2, 4-8 – “Self-Report 12 Month Purchased General Items (but not Silver/Gold/Platinum/Palladium)”
- CREATE A VARIABLE “SELF_REPORT_NOT_PURCHASING_EXPECTED_ITEM” FOR THOSE RESPONDENTS WHO DO NOT PURCHASE THE ITEMS THAT WOULD QUALIFY FOR THEIR SAMPLE GROUPS. THIS WOULD BE:
 - 0 [S-14] G1A/B WHO DO NOT SELECT “YES” FOR ANY OF ROWS 6-8

- 0 [S-14] G2A/B WHO DO NOT SELECT “YES” FOR ANY OF ROWS 2, 4-5
- 0 [S-15] G3A/B WHO DO NOT SELECT “YES” FOR ANY OF ROWS 1, 3, 9-10
- CREATE A VARIABLE “SELF_REPORT_PURCHASING_ADDITIONAL_ITEMS” FOR THOSE RESPONDENTS WHO SELF-REPORT PURCHASING ITEMS THAT WOULD PUT THEM IN A HIGHER SAMPLE GROUP. SPECIFICALLY:
 - 0 G2A, G2B, G3A, G3B WHO “Self-Report 5 Year Purchased Gold/Platinum/Palladium”
 - 0 G3A, G3B WHO “Self-Report 12 Month Purchased Silver (but not Gold/Platinum/Palladium)”
- FINALLY, DEFINE A VARIABLE “SELF_REPORT_DISCORDANT_PURCHASES” FOR THOSE RESPONDENTS WHO DO NOT MEET THEIR SAMPLE GROUP REQUIREMENT, DEFINED AS EITHER “SELF_REPORT_NOT_PURCHASING_EXPECTED_ITEM” OR “SELF_REPORT_PURCHASING_ADDITIONAL_ITEMS”.
- STATUS REPORT SHOULD TRACK THE “SELF-REPORT<*> PURCHASE” TOTALS BY SAMPLE GROUP AND BY MONADIC CELL + SAMPLE GROUP.

S-16. **[Past 5 Years Precious Metal Purchases]** In the **past 5 years**, which, if any, of the following precious metal products have you purchased **from any source [INSERT FOR CUSTOMERS “(i.e., from either the United States Mint or from some other source)”]**? Please do not include any products that are merely “plated” with a precious metal.

Please select one answer for each row.

Product Type/Content		Yes	No
Silver			
1	Silver Coins	0	0
2	Silver Medals (or other types of Silver rounds or disks that are not actual coins)	0	0
3	Silver Bars	0	0
4	Any other Silver coin-related product not listed above	0	0
5	Silver Jewelry	0	0
6	Silver Houseware or Furnishings (e.g., plates, cups, saucers, cutlery)	0	0
Gold			
7	Gold Coins	0	0
8	Gold Medals (or other types of Gold rounds or disks that are not actual coins)	0	0
9	Gold Bars	0	0
10	Any other Gold coin-related product not listed above	0	0
11	Gold Jewelry	0	0
12	Gold Houseware or Furnishings (e.g., plates, cups, saucers, cutlery)	0	0
Platinum			
13	Platinum Coins	0	0
14	Platinum Medals (or other types of Platinum rounds or disks that are not	0	0

	actual coins)		
15	Platinum Bars	o	o
16	Any other Platinum coin-related product not listed above	o	o
17	Platinum Jewelry	o	o
18	Platinum Houseware or Furnishings (e.g., plates, cups, saucers, cutlery)	o	o
Palladium			
19	Palladium Coins	o	o
20	Palladium Medals (or other types of Palladium rounds or disks that are not actual coins)	o	o
21	Palladium Bars	o	o
22	Any other Palladium coin-related product not listed above	o	o
23	Palladium Jewelry	o	o
24	Palladium Houseware or Furnishings (e.g., plates, cups, saucers, cutlery)	o	o

PROGRAMMING

- **ASK ALL.**
- **INSERT ERROR MESSAGE IF “NO” FOR ANY S-16 ROW FOR WHICH “YES” IN S-14 (OR S-15 IF NOT ASKED S-14):**
 - o S-14/15 ROW 2 → S-16 ROW 1.
 - o S-14/15 ROW 4 → S-16 ROW 1
 - o S-14/15 ROW 5 → S-16 ROW 2.
 - o S-14/15 ROW 6 → S-16 ROW 7.
 - o S-14/15 ROW 7 → S-16 ROW 13.
 - o S-14/15 ROW 8 → S-16 ROW 19.
- **DEFINITION FOR “PRECIOUS METAL PURCHASER”:**
 - o SELECTED ANY OF ROWS 1-3, 7-9, 13-15, 19-21.
 - o OTHERWISE, DEFINE AS “NOT PRECIOUS METAL PURCHASER”.
- **IF ANY ROW NOT ANSWERED, THEN SHOW ERROR “PLEASE PROVIDE AN ANSWER FOR EACH ROW”.**

S-17A. **[Precious Metal Interest – SIL]** We would like to gauge your interest in precious metal (Silver, Gold, Platinum, and Palladium) products. They may be purchased through many different sources, like coin dealers, precious metal dealers, and sovereign mints. In order to provide you with some examples of these products, please find below a few of the precious metal products produced by the United States Mint.

As background information, the U.S. Mint produces coins in each of the three versions listed below:

- **Proof (designed for collectors and sold directly to the public from the U.S. Mint):** These coins are struck at least twice, which gives the coin a frosted, sculpted foreground for a glamorous shine; defined, intricate design; and mirror-like background.
- **Uncirculated (designed for collectors and sold directly to the public from the U.S. Mint):** These coins are made like circulating coins (which are used as everyday money), but with a special process that produces a brilliant finish.
- **Bullion (designed for investors):** These coins are valued by the weight of the precious metal, which fluctuates based on its daily price. They do not bear a mintmark and are sold only through Authorized Purchasers or dealers.

An American Eagle 1 oz. Silver Coin

- The obverse (heads) features Adolph A. Weinman's full-length figure of Liberty in full stride, enveloped in folds of the flag, with her right hand extended and branches of laurel and oak in her left.
- The reverse (tails) features a heraldic eagle with shield, an olive branch in the right talon and arrows in the left.
- This coin is struck in .999 fine silver.
- **Approximate prices can range depending on the specific characteristics of the coin from roughly \$20 to \$65**

[Image not actual size](#)

An American Eagle Gold Coin

- The obverse (heads) features Augustus Saint-Gaudens' full-length figure of Liberty with flowing hair, holding a torch in her right hand and an olive branch in her left.
- The reverse (tails) features a male eagle carrying an olive branch flying above a nest containing a female eagle and eaglets.
- This coin is struck in 22-karat gold.
- **Approximate prices can range depending on specific characteristics of the coin, from under \$200 ($\frac{1}{10}$ oz. gold coins) to nearly \$2,000 (1 oz. gold coins)**

[Image not actual size](#)

An **American Eagle 1 oz. Platinum Coin**

- The American Eagle One Ounce Platinum Proof Coin has shared a common obverse (heads) that features a portrait of Liberty
- The coin's reverse (tails) has featured a variety of themed series designs, including "Vistas of Liberty," "Foundations of Democracy," "The Preamble to the Constitution," and "Torches of Liberty."
- This coin is struck in .9995 platinum
- **Approximate prices can range depending on the specific characteristics of the coin from roughly \$1,000 to over \$1,500**

Image not actual size

Now that you have had some exposure to specific examples of precious metal products, we would like to ask about your interest in purchasing **any** precious metal products **from any source**. Please keep in mind that the coins described above were meant to serve only as examples.

How likely would you be to consider purchasing any types of **Silver** products, **from any source**, during the next 12 months?

[Click here to see product descriptions.](#) [Click again to hide these descriptions.](#)

Please select only one.

Not at All Likely						Extremely Likely
1	2	3	4	5	6	
<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

S-17B. **[Precious Metal Interest – GPP]** How likely would you be to consider purchasing any types of **Gold, Platinum, or Palladium** products, **from any source**, during the next 12 months?

[Click here to see product descriptions.](#) [Click again to hide these descriptions.](#)

Please select only one.

Not at All Likely						Extremely Likely
1	2	3	4	5	6	
<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

PROGRAMMING

- **SHOW PRODUCT DESCRIPTIONS, THEN S-17A FOLLWED BY S-17B, EACH ON THEIR OWN SCREEN.**
 - **ASK ONLY PANELISTS IDENTIFIED AS “NOT PRECIOUS METAL PURCHASER”.**
 - **IF BOTH < 4, THEN TERMINATE AT END OF SCREENER.**
 - **IMAGES FOR EACH PRODUCT WILL BE SENT SEPARATELY FROM THE SURVEY DOCUMENT.**
-

S-18. **[Non-Physical Products – Terminees]** Have you purchased **non-physical** (i.e., “paper-based”) precious metal products through any of the following sources in the past 5 years?

Please select one answer for each row.

	Source Type	Yes	No
1	Precious Metal Exchange-Traded Funds (ETFs)	<input type="radio"/>	<input type="radio"/>
2	Precious Metal Mutual Funds	<input type="radio"/>	<input type="radio"/>
3	Precious Metal Certificates (Silver Certificates, Gold Certificates, etc.)	<input type="radio"/>	<input type="radio"/>
4	Other Non-Physical Precious Metal Products	<input type="radio"/>	<input type="radio"/>

PROGRAMMING

- **ASK IF LESS THAN 4 FOR BOTH S-17A AND S-17B.**
 - **IF ANY ROW NOT ANSWERED, THEN SHOW ERROR “PLEASE PROVIDE AN ANSWER FOR EACH ROW”.**
-

S-19. **[Non-Physical Reasons – Terminees]** Earlier, you indicated that you *have not* purchased **physical** precious metal products in the past 5 years, and are unlikely to do so in the future. But you indicated that you *have* purchased **non-physical** precious metal products in the past 5 years. To what degree are each of the following a reason for purchasing these **non-physical** precious metal products rather than **physical** precious metal products?

Please select one answer for each row.

		Not at all a Reason	Minor Reason	Medium Reason	Major Reason
1	I don't know where to purchase physical precious metal products	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
2	I don't want to take the time necessary to research and/or buy physical precious metal products	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
3	I think there is a lower markup on non-physical precious metal products	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
4	I think owning non-physical precious metal products is as secure as owning the actual physical precious metals	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
5	I think non-physical precious metal products are more liquid (i.e., easier/faster to buy and sell)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
6	I don't want to have to worry about costs associated with the secure storage of physical precious metal products	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
7	Other (Please Specify): _____	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

PROGRAMMING

- **ASK IF “YES” FOR ANY ROW IN S-18.**
- **RANDOMIZE ROW ORDER (BUT KEEP ROW 7 LAST).**
- **IF ANY ROW EXCEPT ROW 7 NOT ANSWERED, THEN SHOW ERROR “PLEASE PROVIDE AN ANSWER FOR EACH ROW”.**

TERMINATION SCREEN

T-1. **[U.S. Mint Impressions Termination]** Based on what you know about the United States Mint, what are your impressions?

Please explain below.

PROGRAMMING

- **DO NOT FORCE RESPONSE.**

Thank you very much for taking the time to complete this survey. Your feedback is very important to the United States Mint and greatly appreciated!

PURCHASE HISTORY

Q-1A. **[Past 5 Years SIL Purchases]** Which of the following types of **Silver** products have you purchased within the past 5 years—regardless of where you've purchased them from?

Click here to see Proof, Uncirculated, and Bullion definitions. Click again to hide these definitions.

Please select one answer for each row.

	Product Types	Yes	No
Silver Products			
Silver Coins or Medals produced by the United States Mint (please check all appropriate rows regardless of whether you made the purchase directly from the United States Mint or from a secondary source/reseller)			
American Eagle Silver Coins			
1	American Eagle Silver 1 oz. Proof Coins	<input type="radio"/>	<input type="radio"/>
2	American Eagle Silver 1 oz. Uncirculated Coins	<input type="radio"/>	<input type="radio"/>
3	American Eagle Silver 1 oz. Bullion Coins (no mintmark)	<input type="radio"/>	<input type="radio"/>
America the Beautiful Silver Coins			
4	American the Beautiful Silver 5 oz. Uncirculated Coins	<input type="radio"/>	<input type="radio"/>
5	American the Beautiful Silver 5 oz. Bullion Coins (no mintmark)	<input type="radio"/>	<input type="radio"/>
United States Mint Silver Medals			
6	Presidential Silver Medals	<input type="radio"/>	<input type="radio"/>
7	Other United States Mint Silver Medals	<input type="radio"/>	<input type="radio"/>
United States Mint Silver Proof Sets			
8	Full Silver Proof Coin Set	<input type="radio"/>	<input type="radio"/>
9	Silver Quarters Proof Sets	<input type="radio"/>	<input type="radio"/>
10	Limited Edition Silver Proof Sets	<input type="radio"/>	<input type="radio"/>
Other United States Mint Silver Products			
11	Commemorative Proof or Uncirculated Silver Coins	<input type="radio"/>	<input type="radio"/>
12	Any other United States Mint Silver Coins (e.g., old United States Mint Silver Coins such as Morgan Peace Dollars, etc.)	<input type="radio"/>	<input type="radio"/>
Silver Products produced by Foreign (Sovereign) Mints			
13	Silver Proof/Uncirculated Coins	<input type="radio"/>	<input type="radio"/>
14	Silver Bullion Coins	<input type="radio"/>	<input type="radio"/>

4			
1 5	Other Silver Products (Bars, Rounds, Medals, etc.)	o	o
Silver Products produced by Some Other Source (e.g., Private Mints, Other Companies, etc.)			
1 6	Silver Proof/Uncirculated Coins	o	o
1 7	Silver Bullion Coins	o	o
1 8	Other Silver Products (Bars, Rounds, Medals, etc.)	o	o

Q-1B. **[Past 5 Years SIL Purchases – Bullion Follow-up]** In the previous question, you indicated that you purchased the following Silver **Bullion** (no mintmark) coins produced by the United States Mint. Note that these products cannot be purchased directly from the United States Mint, and can only be purchased from other sources. Which of the following best describes your situation with respect to these **Bullion** coins?

[Click here to see Proof, Uncirculated, and Bullion definitions.](#) [Click again to hide these definitions.](#)

Please select one answer for each row.

	Product Types	Col A I purchased these Bullion (no mintmark) coins from a source other than the United States Mint	Col B I purchased these coins directly from the United States Mint, but perhaps they were not the Bullion (no mintmark) versions
Silver Products			
Silver Coins or Medals produced by the United States Mint			
American Eagle Silver Coins			
3	American Eagle Silver 1 oz. Bullion Coins (no mintmark)	o	o
America the Beautiful Silver Coins			
5	American the Beautiful Silver 5 oz. Bullion Coins (no mintmark)	o	o

Q-1C. **[Past 5 Years GPP Purchases]** Which of the following types of **Gold, Platinum, or Palladium** products have you purchased within the past 5 years—regardless of where you’ve purchased them from?

[Click here to see Proof, Uncirculated, and Bullion definitions.](#) [Click again to hide these definitions.](#)

Please select one answer for each row.

	Product Types	Yes	No
Gold Products			
Gold Coins produced by the United States Mint (please check all appropriate rows regardless of whether you made the purchase directly from the United States Mint or from a secondary source/reseller)			
American Eagle Gold Coins			
19	American Eagle Gold 1 oz. Proof Coins	<input type="radio"/>	<input type="radio"/>
20	American Eagle Gold ½ oz. Proof Coins	<input type="radio"/>	<input type="radio"/>
21	American Eagle Gold ¼ oz. Proof Coins	<input type="radio"/>	<input type="radio"/>
22	American Eagle Gold ⅒ oz. Proof Coins	<input type="radio"/>	<input type="radio"/>
23	American Eagle Gold Proof Four-Coin Set	<input type="radio"/>	<input type="radio"/>
24	American Eagle Gold 1 oz. Uncirculated Coins	<input type="radio"/>	<input type="radio"/>
25	American Eagle Gold 1 oz. Bullion Coins (no mintmark)	<input type="radio"/>	<input type="radio"/>
26	American Eagle Gold ½ oz. Bullion Coins (no mintmark)	<input type="radio"/>	<input type="radio"/>
27	American Eagle Gold ¼ oz. Bullion Coins (no mintmark)	<input type="radio"/>	<input type="radio"/>
28	American Eagle Gold ⅒ oz. Bullion Coins (no mintmark)	<input type="radio"/>	<input type="radio"/>
American Buffalo Gold Coins			
29	American Buffalo 1 oz. 24-Karat Gold Proof Coins	<input type="radio"/>	<input type="radio"/>
30	American Buffalo 1 oz. 24-Karat Gold Bullion Coins (no mintmark)	<input type="radio"/>	<input type="radio"/>
Other United States Mint Gold Products			

3 1	Commemorative Proof or Uncirculated Gold Coins	o	o
3 2	Any other United States Mint Gold Coins (e.g., old United States Mint Gold Coins, etc.)	o	o
Gold Products produced by Foreign (Sovereign) Mints			
3 3	Gold Proof/Uncirculated Coins	o	o
3 4	Gold Bullion Coins	o	o
3 5	Other Gold Products (Bars, Rounds, Medals, etc.)	o	o
Gold Products produced by Some Other Source (e.g., Private Mints, Other Companies, etc.)			
3 6	Gold Proof/Uncirculated Coins	o	o
3 7	Gold Bullion Coins	o	o
3 8	Other Gold Products (Bars, Rounds, Medals, etc.)	o	o
Platinum Products			
Platinum Coins produced by the United States Mint (please check all appropriate rows regardless of whether you made the purchase directly from the United States Mint or from a secondary source/reseller)			
American Eagle Platinum Coins			
3 9	American Eagle 1 oz. Platinum Proof Coins	o	o
4 0	American Eagle 1 oz. Platinum Bullion Coins (no mintmark)	o	o
Other United States Mint Platinum Products			
4 1	Any other United States Mint Platinum Coins (e.g., old United States Mint Platinum Coins, etc.)	o	o
Platinum Products produced by Foreign (Sovereign) Mints			
4 2	Platinum Proof/Uncirculated Coins	o	o
4 3	Platinum Bullion Coins	o	o
4 4	Other Platinum Products (Bars, Rounds, Medals, etc.)	o	o
Platinum Products produced by Some Other Source (e.g., Private Mints, Other Companies, etc.)			
4	Platinum Proof/Uncirculated Coins	o	o

5			
4 6	Platinum Bullion Coins	o	o
4 7	Other Platinum Products (Bars, Rounds, Medals, etc.)	o	o
Palladium Products			
Palladium Coins produced by the United States Mint (please check all appropriate rows regardless of whether you made the purchase directly from the United States Mint or from a secondary source/reseller)			
American Eagle Palladium Coins			
4 8	American Eagle 1 oz. Palladium Proof/Reverse Proof Coins	o	o
4 9	American Eagle 1 oz. Palladium Bullion Coins (no mintmark)	o	o
Other United States Mint Palladium Products			
5 0	Any other United States Mint Palladium Coins (e.g., old United States Mint Palladium Coins, etc.)	o	o
Palladium Products produced by Foreign (Sovereign) Mints			
5 1	Palladium Proof/Uncirculated Coins	o	o
5 2	Palladium Bullion Coins	o	o
5 3	Other Palladium Products (Bars, Rounds, Medals, etc.)	o	o
Palladium Products produced by Some Other Source (e.g., Private Mints, Other Companies, etc.)			
5 4	Palladium Proof/Uncirculated Coins	o	o
5 5	Palladium Bullion Coins	o	o
5 6	Other Palladium Products (Bars, Rounds, Medals, etc.)	o	o

Q-1D. **[Past 5 Years GPP Purchases – Bullion Follow-Up]** In the previous question, you indicated that you purchased the following Gold, Platinum, or Palladium **Bullion** (no mintmark) coins produced by the United States Mint. Note that these products cannot be purchased directly from the United States Mint, and can only be purchased from other sources. Which of the following best describes your situation with respect to these **Bullion** coins?

[Click here to see Proof, Uncirculated, and Bullion definitions.](#) [Click again to hide these definitions.](#)

Please select one answer for each row.

Product Types		Col A I purchased these Bullion (no mintmark) coins from a source other than the United States Mint	Col B I purchased these coins directly from the United States Mint, but perhaps they were not the Bullion (no mintmark) versions
Gold Products			
Gold Coins produced by the United States Mint			
American Eagle Gold Coins			
25	American Eagle Gold 1 oz. Bullion Coins (no mintmark)	<input type="radio"/>	<input type="radio"/>
26	American Eagle Gold ½ oz. Bullion Coins (no mintmark)	<input type="radio"/>	<input type="radio"/>
27	American Eagle Gold ¼ oz. Bullion Coins (no mintmark)	<input type="radio"/>	<input type="radio"/>
28	American Eagle Gold 1/10 oz. Bullion Coins (no mintmark)	<input type="radio"/>	<input type="radio"/>
American Buffalo Gold Coins			
30	American Buffalo 1 oz. 24-Karat Gold Bullion Coins (no mintmark)	<input type="radio"/>	<input type="radio"/>
Platinum Products			
Platinum Coins produced by the United States Mint			
American Eagle Platinum Coins			
40	American Eagle 1 oz. Platinum Bullion Coins (no mintmark)	<input type="radio"/>	<input type="radio"/>
Palladium Products			
Palladium Coins produced by the United States Mint			
American Eagle Palladium Coins			
49	American Eagle 1 oz. Palladium Bullion Coins	<input type="radio"/>	<input type="radio"/>

(no mintmark)		
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PROGRAMMING

- **ASK Q-1A/C IF “PRECIOUS METAL PURCHASER”.**
- **SHOW Q-1A/C ROWS BASED ON ROWS FOR WHICH “YES” IN S-16:**
 - 0 S-16 ROW 1 → Q-1A ROWS 1-5, 8-14, 16-17.
 - 0 S-16 ROW 2 → Q-1A ROWS 6-7, 15, 18.
 - 0 S-16 ROW 3 → Q-1A ROW 15,18.
 - 0 S-16 ROW 7 → Q-1C ROWS 19-34, 36-37.
 - 0 S-16 ROW 8 → Q-1C ROWS 35, 38.
 - 0 S-16 ROW 9 → Q-1C ROW 35, 38.
 - 0 S-16 ROW 13 → Q-1C ROW 39-43, 45-46.
 - 0 S-16 ROW 14 → Q-1C ROWS 44, 47.
 - 0 S-16 ROW 15 → Q-1C ROWS 44, 47.
 - 0 S-16 ROW 19 → Q-1C ROWS 48-52, 54-55.
 - 0 S-16 ROW 20 → Q-1C ROWS 53, 56.
 - 0 S-16 ROW 21 → Q-1C ROW 53, 56.
 - 0 INSERT ERROR MESSAGE IF “YES” FOR AN S-16 ROW AND “NO” FOR ALL IMPLIED Q-1 ROWS.
- **DEFINITION FOR “BULLION PURCHASER” FROM Q-1A/C:**
 - 0 SELECTED “YES” FOR ANY OF ROWS 3, 5, 14-15, 17-18, 25-28, 30, 34-35, 37-38, 40, 43-44, 46-47, 49, 52-53, 55-56.
 - 0 OTHERWISE, DEFINE AS “NOT BULLION PURCHASER”.
- **DEFINITION FOR “SIL BULLION PURCHASER” FROM Q-1A/C:**
 - 0 SELECTED “YES” FOR ANY OF ROWS 3, 5, 14-15, 17-18.
 - 0 OTHERWISE, DEFINE AS “NOT SIL BULLION PURCHASER”.
- **DEFINITION FOR “GPP BULLION PURCHASER” FROM Q-1A/C:**
 - 0 SELECTED “YES” FOR ANY OF ROWS 25-28, 30, 34-35, 37-38, 40, 43-44, 46-47, 49, 52-53, 55-56.
 - 0 OTHERWISE, DEFINE AS “NOT GPP BULLION PURCHASER”.
- **DEFINITION FOR “NUMISMATIC PURCHASER” FROM Q-1A/C:**
 - 0 SELECTED “YES” FOR ANY OF ROWS 1-2, 4, 8-13, 16, 19-24, 29, 31-33, 36, 39, 41-42, 45, 48, 50-51, 54.
 - 0 OTHERWISE, DEFINE AS “NOT NUMISMATIC PURCHASER”.
- **DEFINITION FOR “SIL NUMISMATIC PURCHASER” FROM Q-1A/C:**
 - 0 SELECTED “YES” FOR ANY OF ROWS 1-2, 4, 8-13, 16.
 - 0 OTHERWISE, DEFINE AS “NOT SIL NUMISMATIC PURCHASER”.
- **DEFINITION FOR “GPP NUMISMATIC PURCHASER” FROM Q-1A/C:**
 - 0 SELECTED “YES” FOR ANY OF ROWS 19-24, 29, 31-33, 36, 39, 41-42, 45, 48, 50-51, 54.
 - 0 OTHERWISE, DEFINE AS “NOT GPP NUMISMATIC PURCHASER”.
- **INSERT ERROR MESSAGE IF “YES” FOR AN S-14 ROW (CUSTOMERS) OR AN S-15 ROW (PANELISTS) AND NO FOR ALL IMPLIED Q-1A/C ROWS:**

- 0 S-14/S-15 ROW 2 → Q-1A ROWS 8-10.
 - 0 S-14/S-15 ROW 4 → Q-1A ROWS 1-5, 11-12.
 - 0 S-14/S-15 ROW 5 → Q-1A ROWS 6-7.
 - 0 S-14/S-15 ROW 6 → Q-1C ROWS 19-32.
 - 0 S-14/S-15 ROW 7 → Q-1C ROWS 39-41.
 - 0 S-14/S-15 ROW 8 → Q-1C ROWS 48-50.
 - IF ANY ROW NOT ANSWERED, THEN SHOW ERROR “PLEASE PROVIDE AN ANSWER FOR EACH ROW”.
 - ASK RELEVANT FOLLOW-UP QUESTION(S):
 - 0 Q-1B:
 - ASK Q-1B IF “YES” FOR ANY OF Q-1A ROWS 3, 5.
 - SHOW ONLY ROWS FOR WHICH “YES” IN Q-1A.
 - IF COL B SELECTED FOR ANY ROW, THEN POPUP WARNING AND RETURN RESPONDENT TO RESPONDENT Q-1A AND ALLOW REVISION. ABOVE TABLE, DISPLAY BOTH OF THE FOLLOWING MESSAGES IN THE FOLLOWING ORDER:
 - *Please revise your prior answer(s) accordingly.*
 - *Click here to see Proof, Uncirculated, and Bullion definitions. Click again to hide these definitions.*
 - *Please select one answer for each row.*
 - IF ANY ROW NOT ANSWERED, THEN SHOW ERROR “PLEASE PROVIDE AN ANSWER FOR EACH ROW”.
 - 0 Q-1D:
 - ASK Q-1D IF “YES” FOR ANY OF Q-1C ROWS 25-28, 30, 40, 49.
 - SHOW ONLY ROWS FOR WHICH “YES” IN Q-1C.
 - IF COL B SELECTED FOR ANY ROW, THEN POPUP WARNING AND RETURN RESPONDENT TO Q-1C AND ALLOW REVISION. ABOVE TABLE, DISPLAY BOTH OF THE FOLLOWING MESSAGES IN THE FOLLOWING ORDER:
 - *Please revise your prior answers accordingly.*
 - *Click here to see Proof, Uncirculated, and Bullion definitions. Click again to hide these definitions.*
 - *Please select one answer for each row.*
 - IF ANY ROW NOT ANSWERED, THEN SHOW ERROR “PLEASE PROVIDE AN ANSWER FOR EACH ROW”.
-

Q-2. **[Past 24 Months USM Precious Metal Purchases]** Now, thinking just about **your purchases in the past 24 months**, approximately how many (# of units purchased) of each of the following types of United States Mint precious metal products have you purchased from each of the following sources in the **past 24 months**?

[Click here to see Proof, Uncirculated, and Bullion definitions.](#) [Click again to hide these definitions.](#)

Please enter a number in each cell, though you may leave empty the cells for which you would enter a zero.

	Product Types	Col A # Purchased Directly from U.S. Mint Past 24 Months?	Col B # Purchased from Any Other Source Past 24 Months?	Total
Silver Products				
Silver Coins or Medals produced by the United States Mint				
American Eagle Silver Coins				
1	American Eagle Silver 1 oz. Proof Coins			AUTOSUM
2	American Eagle Silver 1 oz. Uncirculated Coins			AUTOSUM
3	American Eagle Silver 1 oz. Bullion Coins (no mintmark)			AUTOSUM
America the Beautiful Silver Coins				
4	American the Beautiful Silver 5 oz. Uncirculated Coins			AUTOSUM
5	American the Beautiful Silver 5 oz. Bullion Coins (no mintmark)			AUTOSUM
United States Mint Silver Medals				
6	Presidential Silver Medals			AUTOSUM
7	Other United States Mint Silver Medals			AUTOSUM
United States Mint Silver Proof Sets				
8	Full Silver Proof Coin Set			AUTOSUM
9	Silver Quarters Proof Sets			AUTOSUM
10	Limited Edition Silver Proof Sets			AUTOSUM
Other United States Mint Silver Products				
11	Commemorative Proof or Uncirculated Silver Coins			AUTOSUM
12	Any other United States Mint Silver Coins (e.g., old United States Mint Silver Coins such as Morgan Peace Dollars, etc.)			AUTOSUM
Gold Products				
Gold Coins produced by the United States Mint				
American Eagle Gold Coins				

19	American Eagle Gold 1 oz. Proof Coins			AUTOSUM
20	American Eagle Gold ½ oz. Proof Coins			AUTOSUM
21	American Eagle Gold ¼ oz. Proof Coins			AUTOSUM
22	American Eagle Gold ⅒ oz. Proof Coins			AUTOSUM
23	American Eagle Gold Proof Four-Coin Set			AUTOSUM
24	American Eagle Gold 1 oz. Uncirculated Coins			AUTOSUM
25	American Eagle Gold 1 oz. Bullion Coins (no mintmark)			AUTOSUM
26	American Eagle Gold ½ oz. Bullion Coins (no mintmark)			AUTOSUM
27	American Eagle Gold ¼ oz. Bullion Coins (no mintmark)			AUTOSUM
28	American Eagle Gold ⅒ oz. Bullion Coins (no mintmark)			AUTOSUM
American Buffalo Gold Coins				
29	American Buffalo 1 oz. 24-Karat Gold Proof Coins			AUTOSUM
30	American Buffalo 1 oz. 24-Karat Gold Bullion Coins (no mintmark)			AUTOSUM
Other United States Mint Gold Products				
31	Commemorative Proof or Uncirculated Gold Coins			AUTOSUM
32	Any other United States Mint Gold Coins (e.g., old United States Mint Gold coins, etc.)			AUTOSUM
Platinum Products				
Platinum Coins produced by the United States Mint				
American Eagle Platinum Coins				
39	American Eagle 1 oz. Platinum Proof Coins			AUTOSUM
40	American Eagle 1 oz. Platinum Bullion Coins (no mintmark)			AUTOSUM
Other United States Mint Platinum Products				
41	Any other United States Mint Platinum Coins (e.g., old United States Mint Platinum coins, etc.)			AUTOSUM
Palladium Products				
Palladium Coins produced by the United States Mint				
American Eagle Palladium Coins				
48	American Eagle 1 oz. Palladium Proof/Reverse Proof Coins			AUTOSUM
49	American Eagle 1 oz. Palladium Bullion Coins (no mintmark)			AUTOSUM
Other United States Mint Palladium Products				
50	Any other United States Mint Palladium Coins (e.g., old United States Mint Palladium Coins, etc.)			AUTOSUM

PROGRAMMING

- ASK IF “YES” FOR ANY OF Q-1A/C ROWS 1-12, 19-32, 39-41, 48-50.
- ONLY SHOW ROWS FOR WHICH “YES” IN Q-1A/C.
- FOR CELLS IN COL A THAT ARE COLORED GREY, DO NOT ALLOW ENTRIES IN THOSE CELLS.

- RANGE IS 0-99,999.
- ZEROFILL CELLS LEFT EMPTY.

Q-3A. **[USM SIL Bullion Sources]** You indicated that you purchased Silver **Bullion** coins (no mintmark) produced by the United States Mint in the past 24 months, but you bought them from sources other than the United States Mint. Approximately what percentage of these products did you purchase from each of the following sources?

Click here to see a definition of how Bullion coins differ from Proof or Uncirculated coins. Click again to hide this definition.

Please enter a number to the nearest whole percentage point (e.g., 1% rather than 0.7%) in each cell, though you may leave empty the cells for which you would enter a zero.

Answers must total to 100%.

		Percentage
1	Designated United States Mint Authorized Purchasers: <ul style="list-style-type: none"> • A-Mark Precious Metals • American Precious Metals Exchange (APMEX) • Coins & Things, Inc. • Dillon Gage Inc. of Dallas • Fidelitytrade, Inc. • Jack Hunt Coin Broker, Inc. • Manfra, Tordella, & Brookes, Inc. (MTB) • The Gold Center • ScotiaMocatta (Scotia Bank) • Bayerische Landesbank • Deutsche Bank AG • Tanaka Kinkinzoku 	_____ %
2	Other Coin dealers – at a physical store/display	_____ %
3	Other Coin dealers – online	_____ %
4	Local auction or estate sale	_____ %
5	TV shopping programs	_____ %

6	eBay or other internet auction sites	_____ %
7	Antique dealers	_____ %
8	Flea markets	_____ %
9	Individuals (excluding those you purchased from via eBay or other methods listed above)	_____ %
10	Other (please specify): _____	_____ %

PROGRAMMING

- **ASK IF COL B > 0 FOR ANY OF Q-2 ROWS 3, 5.**
- **RANGE IS 0-100.**
- **ZEROFILL CELLS LEFT EMPTY.**

Q-3B. **[USM GPP Bullion Sources]** You indicated that you purchased Gold, Platinum, or Palladium **Bullion** coins (no mintmark) produced by the United States Mint in the past 24 months, but you bought them from sources other than the United States Mint. Approximately what percentage of these products did you purchase from each of the following sources?

Click here to see a definition of how Bullion coins differ from Proof or Uncirculated coins. Click again to hide this definition.

Please enter a number to the nearest whole percentage point (e.g., 1% rather than 0.7%) in each cell, though you may leave empty the cells for which you would enter a zero.

Answers must total to 100%.

		Percentage
1	Designated US Mint Authorized Purchasers: <ul style="list-style-type: none"> • A-Mark Precious Metals • American Precious Metals Exchange (APMEX) • Coins & Things, Inc. • Dillon Gage Inc. of Dallas • Fidelitrade, Inc. • Jack Hunt Coin Broker, Inc. • Manfra, Tordella, & Brookes, Inc. (MTB) • The Gold Center 	_____ %

	<ul style="list-style-type: none"> • ScotiaMocatta (Scotia Bank) • Bayerische Landesbank • Deutsche Bank AG • Tanaka Kinkinzoku 	
2	Other Coin dealers – at a physical store/display	_____ %
3	Other Coin dealers – online	_____ %
4	Local auction or estate sale	_____ %
5	TV shopping programs	_____ %
6	eBay or other internet auction sites	_____ %
7	Antique dealers	_____ %
8	Flea markets	_____ %
9	Individuals (excluding those you purchased from via eBay or other methods listed above)	_____ %
10	Other (please specify): _____	_____ %

PROGRAMMING

- ASK IF COL B > 0 FOR ANY OF Q-2 ROWS 25-28, 30, 40, 49.
- RANGE IS 0-100.
- ZEROFILL CELLS LEFT EMPTY.

Q-4. **[Past 24 Months Non-USM Precious Metal Purchases]** Approximately how many ounces of each of the following types of precious metal products (produced by sources other than the United States Mint) have you purchased in the **past 24 months?**

Click here to see Proof, Uncirculated, and Bullion definitions. Click again to hide these definitions.

Please enter a number in each cell, though you may leave empty the cells for which you would enter a zero.

	Product Types	Total # of Ounces Purchased from Any Source Past 24 Months?
Silver Products		
Silver Products produced by Foreign (Sovereign) Mints		
13	Silver Proof/Uncirculated Coins	
14	Silver Bullion Coins	
15	Other Silver Products (Bars, Rounds, Medals, etc.)	
Silver Products produced by Some Other Source (e.g., Private Mints, Other Companies, etc.)		
16	Silver Proof/Uncirculated Coins	
17	Silver Bullion Coins	
18	Other Silver Products (Bars, Rounds, Medals, etc.)	
Gold Products		
Gold Products produced by Foreign (Sovereign) Mints		
33	Gold Proof/Uncirculated Coins	
34	Gold Bullion Coins	
35	Other Gold Products (Bars, Rounds, Medals, etc.)	
Gold Products produced by Some Other Source (e.g., Private Mints, Other Companies, etc.)		
36	Gold Proof/Uncirculated Coins	
37	Gold Bullion Coins	
38	Other Gold Products (Bars, Rounds, Medals, etc.)	
Platinum Products		
Platinum Products produced by Foreign (Sovereign) Mints		
42	Platinum Proof/Uncirculated Coins	
43	Platinum Bullion Coins	
44	Other Platinum Products (Bars, Rounds, Medals, etc.)	
Platinum Products produced by Some Other Source (e.g., Private Mints, Other Companies, etc.)		
45	Platinum Proof/Uncirculated Coins	

46	Platinum Bullion Coins	
47	Other Platinum Products (Bars, Rounds, Medals, etc.)	
Palladium Products		
Palladium Products produced by Foreign (Sovereign) Mints		
51	Palladium Proof/Uncirculated Coins	
52	Palladium Bullion Coins	
53	Other Palladium Products (Bars, Rounds, Medals, etc.)	
Palladium Products produced by Some Other Source (e.g., Private Mints, Other Companies, etc.)		
54	Palladium Proof/Uncirculated Coins	
55	Palladium Bullion Coins	
56	Other Palladium Products (Bars, Rounds, Medals, etc.)	

PROGRAMMING

- ASK IF “YES” FOR ANY OF Q-1A/C ROWS 13-18, 33-38, 42-47, 51-56.
- ONLY SHOW ROWS FOR WHICH “YES” IN Q-1A/C.
- RANGE IS 0-99,999.
- ALLOW UP TO ONE DECIMAL PLACE IN ANSWERS.
- ZEROFILL CELLS LEFT EMPTY.

Q-5A. **[Non-USM SIL Bullion Sources]** You indicated that you purchased Silver **Bullion** products produced by sources other than the United States Mint in the past 24 months. Approximately what percentage of these products did you purchase from each of the following sources?

Click here to see a definition of how Bullion coins differ from Proof or Uncirculated coins. Click again to hide this definition.

Please enter a number to the nearest whole percentage point (e.g., 1% rather than 0.7%) in each cell, though you may leave empty the cells for which you would enter a zero.

Answers must total to 100%.

		Percentage
1	Designated US Mint Authorized Purchasers: <ul style="list-style-type: none"> • A-Mark Precious Metals • American Precious Metals Exchange (APMEX) • Coins & Things, Inc. • Dillon Gage Inc. of Dallas • Fidelitytrade, Inc. 	_____%

	<ul style="list-style-type: none"> • Jack Hunt Coin Broker, Inc. • Manfra, Tordella, & Brookes, Inc. (MTB) • The Gold Center • ScotiaMocatta (Scotia Bank) • Bayerische Landesbank • Deutsche Bank AG • Tanaka Kinkinzoku 	
2	Private mints such as the Morgan Mint, Washington Mint, etc.	_____ %
3	Foreign Mints (Royal Canadian Mint, Royal UK Mint, Perth Mint, etc.)	_____ %
4	Other Coin dealers – at a physical store/display	_____ %
5	Other Coin dealers – online	_____ %
6	Local auction or estate sale	_____ %
7	TV shopping programs	_____ %
8	eBay or other internet auction sites	_____ %
9	Antique dealers	_____ %
10	Flea markets	_____ %
11	Individuals (excluding those you purchased from via eBay or other methods listed above)	_____ %
12	Other (please specify): _____	_____ %

PROGRAMMING

- **ASK IF ROW SUM > 0 FOR ANY OF Q-4 ROWS 14-15, 17-18.**
- **RANGE IS 0-100.**
- **ZEROFILL CELLS LEFT EMPTY.**

Q-5B. **[Non-USM GPP Bullion Sources]** You indicated that you purchased Gold, Platinum, or Palladium **Bullion** products produced by sources other than the United States Mint in the past 24 months. Approximately what percentage of these products did you purchase from each of the following sources?

Click here to see a definition of how Bullion coins differ from Proof or Uncirculated coins. Click again to hide this definition.

Please enter a number to the nearest whole percentage point (e.g., 1% rather than 0.7%) in each cell, though you may leave empty the cells for which you would enter a zero.

Answers must total to 100%.

		Percentage
1	Designated US Mint Authorized Purchasers: <ul style="list-style-type: none"> • A-Mark Precious Metals • American Precious Metals Exchange (APMEX) • Coins & Things, Inc. • Dillon Gage Inc. of Dallas • Fidelitytrade, Inc. • Jack Hunt Coin Broker, Inc. • Manfra, Tordella, & Brookes, Inc. (MTB) • The Gold Center • ScotiaMocatta (Scotia Bank) • Bayerische Landesbank • Deutsche Bank AG • Tanaka Kinkinzoku 	_____ %
2	Private mints such as the Morgan Mint, Washington Mint, etc.	_____ %
3	Foreign Mints (Royal Canadian Mint, Royal UK Mint, Perth Mint, etc.)	_____ %
4	Other Coin dealers – at a physical store/display	_____ %
5	Other Coin dealers – online	_____ %
6	Local auction or estate sale	_____ %
7	TV shopping programs	_____ %

8	eBay or other internet auction sites	_____ %
9	Antique dealers	_____ %
10	Flea markets	_____ %
11	Individuals (excluding those you purchased from via eBay or other methods listed above)	_____ %
12	Other (please specify): _____	_____ %

PROGRAMMING

- ASK IF ROW SUM > 0 FOR ANY OF Q-4 ROWS 34-35, 37-38, 43-44, 46-47, 52-53, 55-56.
- RANGE IS 0-100.
- ZEROFILL CELLS LEFT EMPTY.

Q-6. **[Keep/Sell USM]** Earlier, you indicated that you purchased precious metal products produced by the United States Mint in the past 24 months. What did you do with those products?

Please select only one.

1	Kept all of the products	<input type="radio"/>
2	Kept some of the products, sold some of the products	<input type="radio"/>
3	Sold all of the products	<input type="radio"/>

PROGRAMMING

- ASK IF ROW SUM > 0 FOR ANY Q-2 ROW.

Q-7. **[Keep/Sell USM – What]** Of the following precious metal products produced by the United States Mint you purchased in the past 24 months, approximately how many (# of units purchased) of each did you keep for yourself, and how many of each did you sell?

Click here to see Proof, Uncirculated, and Bullion definitions. Click again to hide these definitions.

Please enter a number in each cell, though you may leave empty the cells for which you would enter a zero.

	Product Types	Col A Your Prior Answer for # Purchased in Past 24 Months	Col B # Kept?	Col C # Sold?	Total
Silver Products					
Silver Coins or Medals produced by the United States Mint					
American Eagle Silver Coins					
1	American Eagle Silver 1 oz. Proof Coins	[AUTOFILL Q-2 ROW SUM]			AUTOSUM
2	American Eagle Silver 1 oz. Uncirculated Coins				AUTOSUM
3	American Eagle Silver 1 oz. Bullion Coins (no mintmark)				AUTOSUM
America the Beautiful Silver Coins					
4	America the Beautiful Silver 5 oz. Uncirculated Coins				AUTOSUM
5	America the Beautiful Silver 5 oz. Bullion Coins (no mintmark)				AUTOSUM
United States Mint Silver Medals					
6	Presidential Silver Medals				AUTOSUM
7	Other United States Mint Silver Medals				AUTOSUM
United States Mint Silver Proof Sets					
8	Full Silver Proof Coin Set				AUTOSUM
9	Silver Quarters Proof Sets				AUTOSUM
10	Limited Edition Silver Proof Sets				AUTOSUM
Other United States Mint Silver Products					
11	Commemorative Proof or Uncirculated Silver Coins				AUTOSUM
12	Any other United States Mint Silver Coins (e.g., old United States Mint Silver Coins such as Morgan Peace Dollars, etc.)				AUTOSUM
Gold Products					

Gold Coins produced by the United States Mint				
American Eagle Gold Coins				
19	American Eagle Gold 1 oz. Proof Coins			AUTOSUM
20	American Eagle Gold ½ oz. Proof Coins			AUTOSUM
21	American Eagle Gold ¼ oz. Proof Coins			AUTOSUM
22	American Eagle Gold ⅒ oz. Proof Coins			AUTOSUM
23	American Eagle Gold Proof Four-Coin Set			AUTOSUM
24	American Eagle Gold 1 oz. Uncirculated Coins			AUTOSUM
25	American Eagle Gold 1 oz. Bullion Coins (no mintmark)			AUTOSUM
26	American Eagle Gold ½ oz. Bullion Coins (no mintmark)			AUTOSUM
27	American Eagle Gold ¼ oz. Bullion Coins (no mintmark)			AUTOSUM
28	American Eagle Gold ⅒ oz. Bullion Coins (no mintmark)			AUTOSUM
American Buffalo Gold Coins				
29	American Buffalo 1 oz. 24-Karat Gold Proof Coins			AUTOSUM
30	American Buffalo 24-Karat Gold Bullion Coins (no mintmark)			AUTOSUM
Other United States Mint Gold Products				
31	Commemorative Proof or Uncirculated Gold Coins			AUTOSUM
32	Any other United States Mint Gold Coins (e.g., old United States Mint Gold Coins, etc.)			AUTOSUM
Platinum Products				
Platinum Coins produced by the United States Mint				
American Eagle Platinum Coins				
39	American Eagle 1 oz. Platinum Proof Coins			AUTOSUM
40	American Eagle 1 oz. Platinum Bullion Coins (no mintmark)			AUTOSUM
Other United States Mint Platinum Products				
41	Any other United States Mint Platinum Coins (e.g., old United States Mint Platinum Coins, etc.)			AUTOSUM
Palladium Products				
Palladium Coins produced by the United States Mint				
American Eagle Palladium Coins				
48	American Eagle 1 oz. Palladium Proof/Reverse Proof Coins			AUTOSUM
49	American Eagle 1 oz. Palladium Bullion Coins (no mintmark)			AUTOSUM
Other United States Mint Palladium Products				
50	Any other United States Mint Palladium Coins (e.g., old United States Mint Palladium Coins, etc.)			AUTOSUM

PROGRAMMING

- ASK IF Q-6 = L_2.
 - ONLY SHOW ROWS FOR WHICH ROW SUM > 0 IN Q-2.
 - RANGE IS 0-99,999.
 - ZEROFILL CELLS LEFT EMPTY.
-

Q-8. **[Keep/Sell Non-USM]** Earlier, you indicated that you purchased precious metal products produced by some source other than the United States Mint in the past 24 months. What did you do with those products?

Please select only one.

1	Kept all of the products	<input type="radio"/>
2	Kept some of the products, sold some of the products	<input type="radio"/>
3	Sold all of the products	<input type="radio"/>

PROGRAMMING

- ASK IF ROW SUM > 0 FOR ANY Q-4 ROW.
-

Q-9. **[Keep/Sell Non-USM – What]** Of the following precious metal products produced by a source other than the United States Mint that you purchased in the past 24 months, approximately how many ounces of each did you keep for yourself, and how many ounces of each did you sell?

[Click here to see Proof, Uncirculated, and Bullion definitions.](#) [Click again to hide these definitions.](#)

Please enter a number in each cell, though you may leave empty the cells for which you would enter a zero.

	Product Types	Col A Your Prior Answer for # of Ounces Purchased in Past 24 Months	Col B # of Ounces Kept?	Col C # of Ounces Sold?	Total
Silver Products					
Silver Products produced by Foreign (Sovereign) Mints					
13	Silver Proof/Uncirculated Coins	[AUTOFILL Q-4 ROW SUM]			AUTOSUM
14	Silver Bullion Coins				AUTOSUM
15	Other Silver Products (Bars, Rounds, Medals, etc.)				AUTOSUM
Silver Products produced by Some Other Source (e.g., Private Mints, Other Companies, etc.)					
16	Silver Proof/Uncirculated Coins				AUTOSUM
17	Silver Bullion Coins				AUTOSUM
18	Other Silver Products (Bars, Rounds, Medals, etc.)				AUTOSUM
Gold Products					
Gold Products produced by Foreign (Sovereign) Mints					
33	Gold Proof/Uncirculated Coins				AUTOSUM
34	Gold Bullion Coins				AUTOSUM
35	Other Gold Products (Bars, Rounds, Medals, etc.)				AUTOSUM
Gold Products produced by Some Other Source (e.g., Private Mints, Other Companies, etc.)					
36	Gold Proof/Uncirculated Coins				AUTOSUM
37	Gold Bullion Coins				AUTOSUM
38	Other Gold Products (Bars, Rounds, Medals, etc.)				AUTOSUM
Platinum Products					
Platinum Products produced by Foreign (Sovereign) Mints					

42	Platinum Proof/Uncirculated Coins				AUTOSUM
43	Platinum Bullion Coins				AUTOSUM
44	Other Platinum Products (Bars, Rounds, Medals, etc.)				AUTOSUM
Platinum Products produced by Some Other Source (e.g., Private Mints, Other Companies, etc.)					
45	Platinum Proof/Uncirculated Coins				AUTOSUM
46	Platinum Bullion Coins				AUTOSUM
47	Other Platinum Products (Bars, Rounds, Medals, etc.)				AUTOSUM
Palladium Products					
Palladium Products produced by Foreign (Sovereign) Mints					
51	Palladium Proof/Uncirculated Coins				AUTOSUM
52	Palladium Bullion Coins				AUTOSUM
53	Other Palladium Products (Bars, Rounds, Medals, etc.)				AUTOSUM
Palladium Products produced by Some Other Source (e.g., Private Mints, Other Companies, etc.)					
54	Palladium Proof/Uncirculated Coins				AUTOSUM
55	Palladium Bullion Coins				AUTOSUM
56	Other Palladium Products (Bars, Rounds, Medals, etc.)				AUTOSUM

PROGRAMMING

- **ASK IF Q-8 = L_2.**
- **ONLY SHOW ROWS FOR WHICH ROW SUM > 0 IN Q-4.**
- **RANGE IS 0-99,999.**
- **ALLOW UP TO ONE DECIMAL PLACE IN ANSWER.**
- **ZEROFILL CELLS LEFT EMPTY.**

Q-10. **[Sell Sources]** Earlier, you indicated that you sold at least some of the precious metal products you purchased in the past 24 months. Of the products that you sold, approximately what percentage did you sell to each the following sources?

Please enter a number to the nearest whole percentage point (e.g., 1% rather than 0.7%) in each cell, though you may leave empty the cells for which you would enter a zero.

Answers must total to 100%.

		Percentage
1	Regional or local coin dealers	_____ %
2	Online coin dealers	_____ %
3	Local auction or estate sale	_____ %
4	eBay or other internet auction sites	_____ %
5	Antique dealers	_____ %
6	Flea markets	_____ %
7	Individuals (excluding those you sold to via eBay or other methods listed above)	_____ %
8	Other (please specify): _____	_____ %

PROGRAMMING

- **ASK IF L-2 OR L_3 FOR Q-6 OR Q-8.**
- **RANGE IS 0-100.**
- **ZEROFILL CELLS LEFT EMPTY.**

Q-11. **[Sell Reasons]** Earlier, you indicated that you sold at least some of the precious metal products you purchased in the past 24 months. What are the primary factors that influenced this decision?

Please explain below.

PROGRAMMING

- ASK IF L_2 OR L_3 FOR Q-6 OR Q-8.
- DO NOT FORCE RESPONSE.

Q-12. **[Keep Methods]** Earlier, you indicated that you kept at least some of the precious metal products you purchased in the past 24 months. Using approximate percentages, how do you typically keep/store your precious metal products?

Please enter a number to the nearest whole percentage point (e.g., 1% rather than 0.7%) in each cell, though you may leave empty the cells for which you would enter a zero.

Answers must total to 100%.

		Percentage
1	Store them in a precious metal depository (i.e., a third-party storage facility)	_____ %
2	Deliver them to an Independent Retirement Account (IRA)	_____ %
3	Other	_____ %
4	Prefer not to answer	o

PROGRAMMING

- ASK IF L_1 OR L_2 FOR Q-6 OR Q-8.
- RANGE IS 0-100.
- ZEROFILL CELLS OF ROWS 1-3 LEFT EMPTY, UNLESS L_4.

Q-13. **[Bullion Premiums]** Earlier, you indicated that you purchased **Bullion** products in the past 24 months. **Bullion** products are typically sold at a premium (i.e., a percentage of the spot price of the underlying metal). To the best of your knowledge, what was the average premium you paid for each category of **Bullion** products you purchased?

Click here to see a definition of how Bullion coins differ from Proof or Uncirculated coins. Click again to hide this definition.

Please enter a number to the nearest whole percentage point (e.g., 1% rather than 0.7%) in each cell.

	Product Types	Percentage
Silver Products		
Silver Coins or Medals produced by the United States Mint		
American Eagle Silver Coins		
3	American Eagle Silver 1 oz. Bullion Coins (no mintmark)	_____ %
America the Beautiful 5 oz. Silver Coins		
5	American the Beautiful Silver 5 oz. Bullion Coins (no mintmark)	_____ %
Silver Products produced by Foreign (Sovereign) Mints		
14	Silver Bullion Coins	_____ %
15	Other Silver Products (Bars, Rounds, Medals, etc.)	
Silver Products produced by Some Other Source (e.g., Private Mints, Other Companies, etc.)		
17	Silver Bullion Coins	_____ %
18	Other Silver Products (Bars, Rounds, Medals, etc.)	_____ %
Gold Products		
Gold Coins produced by the United States Mint		
American Eagle Gold Coins		
25	American Eagle Gold 1 oz. Bullion Coins (no mintmark)	_____ %
26	American Eagle Gold ½ oz. Bullion Coins (no mintmark)	_____ %
27	American Eagle Gold ¼ oz. Bullion Coins (no mintmark)	_____ %
28	American Eagle Gold ⅓ oz. Bullion Coins (no mintmark)	_____ %
American Buffalo Gold Coins		
30	American Buffalo 24-Karat Gold Bullion Coins (no mintmark)	_____ %
Gold Products produced by Foreign (Sovereign) Mints		
34	Gold Bullion Coins	_____ %
35	Other Gold Products (Bars, Rounds, Medals, etc.)	

Gold Products produced by Some Other Source (e.g., Private Mints, Other Companies, etc.)		
37	Gold Bullion Coins	_____ %
38	Other Gold Products (Bars, Rounds, Medals, etc.)	_____ %
Platinum Products		
Platinum Coins produced by the United States Mint		
	American Eagle Platinum Coins	
40	American Eagle 1 oz. Platinum Bullion Coins (no mintmark)	_____ %
Platinum Products produced by Foreign (Sovereign) Mints		
43	Platinum Bullion Coins	_____ %
44	Other Platinum Products (Bars, Rounds, Medals, etc.)	
Platinum Products produced by Some Other Source (e.g., Private Mints, Other Companies, etc.)		
46	Platinum Bullion Coins	_____ %
47	Other Platinum Products (Bars, Rounds, Medals, etc.)	_____ %
Palladium Products		
Palladium Coins produced by the United States Mint		
	American Eagle Palladium Coins	
49	American Eagle 1 oz. Palladium Bullion Coins (no mintmark)	_____ %
Palladium Products produced by Foreign (Sovereign) Mints		
52	Palladium Bullion Coins	_____ %
53	Other Palladium Products (Bars, Rounds, Medals, etc.)	
Palladium Products produced by Some Other Source (e.g., Private Mints, Other Companies, etc.)		
55	Palladium Bullion Coins	_____ %
56	Other Palladium Products (Bars, Rounds, Medals, etc.)	_____ %
57	Don't know	o

PROGRAMMING

- **ASK IF EITHER OF THE FOLLOWING:**
 - o **ROW SUM > 0 FOR ANY OF Q-2 ROWS 3, 5, 25-28, 30, 40, 49.**
 - o **ROW SUM > 0 FOR ANY OF Q-4 ROWS 14-15, 17-18, 34-35, 37-38, 43-44, 46-47, 52-53, 55-56.**
- **ONLY SHOW ROWS FOR WHICH ROW SUM > 0 IN Q-2 OR Q-4.**
- **IF ANY ROW NOT ANSWERED, THEN SHOW ERROR "PLEASE PROVIDE AN ANSWER FOR EACH ROW", UNLESS L_57.**
- **RANGE IS 0-100.**

Q-14. **[Bullion not Numismatic – SIL]** Earlier, you indicated that you *have* purchased Silver **Bullion** products in the past 5 years, but that you *have not* purchased Silver **Proof or Uncirculated** coins in the past 5 years. What are the primary reasons you chose to purchase Silver **Bullion** products rather than Silver **Proof or Uncirculated** coins?

[Click here to see Proof, Uncirculated, and Bullion definitions.](#) [Click again to hide these definitions.](#)

Please explain below.

PROGRAMMING

- **ASK IF “SIL BULLION PURCHASER” AND “NOT SIL NUMISMATIC PURCHASER”.**
 - **DO NOT FORCE RESPONSE.**
-

Q-15. **[Bullion not Numismatic – GPP]** Earlier, you indicated that you *have* purchased Gold, Platinum, or Palladium **Bullion** products in the past 5 years, but that you *have not* purchased Gold, Platinum, or Palladium **Proof or Uncirculated** coins in the past 5 years. What are the primary reasons you chose to purchase Gold, Platinum, or Palladium **Bullion** products rather than Gold, Platinum, or Palladium **Proof or Uncirculated** coins?

[Click here to see Proof, Uncirculated, and Bullion definitions.](#) [Click again to hide these definitions.](#)

Please explain below.

PROGRAMMING

- **ASK IF “GPP BULLION PURCHASER” AND “NOT GPP NUMISMATIC PURCHASER”.**
 - **DO NOT FORCE RESPONSE.**
-

Q-16. **[Numismatic not Bullion – SIL]** Earlier, you indicated that you *have* purchased Silver **Proof or Uncirculated** coins in the past 5 years, but that you *have not* purchased Silver **Bullion** products in the past 5 years. What are the primary reasons you chose to purchase Silver **Proof or Uncirculated** coins rather than Silver **Bullion** products?

[Click here to see Proof, Uncirculated, and Bullion definitions.](#) [Click again to hide these definitions.](#)

Please explain below.

PROGRAMMING

- ASK IF “SIL NUMISMATIC PURCHASER” AND “NOT SIL BULLION PURCHASER”.
 - DO NOT FORCE RESPONSE.
-

Q-17. **[Numismatic not Bullion – GPP]** Earlier, you indicated that you *have* purchased Gold, Platinum, or Palladium **Proof or Uncirculated** coins in the past 5 years, but that you *have not* purchased Gold, Platinum, or Palladium **Bullion** products in the past 5 years. What are the primary reasons you chose to purchase Gold, Platinum, or Palladium **Proof or Uncirculated** coins rather than Gold, Platinum, or Palladium **Bullion** products?

[Click here to see Proof, Uncirculated, and Bullion definitions.](#) [Click again to hide these definitions.](#)

Please explain below.

PROGRAMMING

- ASK IF “GPP NUMISMATIC PURCHASER” AND “NOT GPP BULLION PURCHASER”.
 - DO NOT FORCE RESPONSE.
-

Q-18A. **[Bullion and Numismatic – SIL – Bullion]** Earlier, you indicated that you *have purchased both* Silver **Bullion** products *and* Silver **Proof or Uncirculated** coins in the past 5 years.

What are the primary reasons that you purchased Silver **Bullion** products for at least for a portion of your purchases (rather than only purchasing Silver **Proof or Uncirculated** coins)?

[Click here to see Proof, Uncirculated, and Bullion definitions.](#) [Click again to hide these definitions.](#)

Please explain below.

Q-18B. **[Bullion and Numismatic – SIL – Numismatic]** What are the primary reasons that you purchased Silver **Proof or Uncirculated** coins for at least for a portion of your purchases (rather than only purchasing Silver **Bullion** products)?

[Click here to see Proof, Uncirculated, and Bullion definitions.](#) [Click again to hide these definitions.](#)

Please explain below.

PROGRAMMING

- **ASK IF “SIL BULLION PURCHASER” AND “SIL NUMISMATIC PURCHASER”.**
- **DO NOT FORCE RESPONSE.**

Q-19A. **[Bullion and Numismatic – GPP – Bullion]** Earlier, you indicated that you *have purchased both* Gold, Platinum, or Palladium **Bullion** coins *and* Gold, Platinum, or Palladium **Proof or Uncirculated** coins in the past 5 years.

What are the primary reasons that you purchased Gold, Platinum, or Palladium **Bullion** coins for at least for a portion of your purchases (rather than only purchasing Gold, Platinum, or Palladium **Proof or Uncirculated** coins)?

Click here to see Proof, Uncirculated, and Bullion definitions. Click again to hide these definitions.

Please explain below.

Q-19B. **[Bullion and Numismatic – GPP – Numismatic]** What are the primary reasons that you purchased Gold, Platinum, or Palladium **Proof or Uncirculated** coins for at least for a portion of your purchases (rather than only purchasing Gold, Platinum, or Palladium **Bullion** coins)?

Click here to see Proof, Uncirculated, and Bullion definitions. Click again to hide these definitions.

Please explain below.

PROGRAMMING

- **ASK IF “GPP BULLION PURCHASER” AND “GPP NUMISMATIC PURCHASER”.**
 - **DO NOT FORCE RESPONSE.**
-

INVESTING/BULLION PURCHASING

PROGRAMMING: TIEBREAKER QUESTIONS

For the questions listed in the following table (“Preceding Question #” column), we will ask tiebreaker questions.

A “TIE” occurs if, based on the respondent’s responses, we cannot identify a “most significant factor”. This can occur in the following ways:

- Multiple factors are identified as “major factor”.
- No factors are identified as “major factor”, but multiple factors are identified as “medium factor”.
- No factors are identified as “major factor” or “medium factor”, but multiple factors are identified as “minor factors”.

Note that a “TIE” does not occur if all factors are identified as “not at all a factor”.

If a “TIE” occurs, then the question that resulted in a “TIE” needs to be followed up with a “TIEBREAKER” question, which asks the respondent to identify a “most significant factor”. “TIEBREAKERS” will have the following properties:

- Only the rows between which there is a “TIE” in the preceding question will be displayed in the “TIEBREAKER”.
- Row order in the tie breaker will be the same as it was in the preceding question.
- Only one row may be selected.
- Any definitions (marked by their *formatting*) associated with the preceding question will be carried over to the “TIEBREAKER”. In addition, the following text should be added between the carried-over definitions and the table: “*Please select only one.*”

Preceding Q #	Tiebreaker Q #	Tiebreaker Question Text	Column Header
Q-20A	Q-20A-T	In the previous question, you indicated that several factors have been significant <u>motivators</u> that have contributed to your purchasing Silver Bullion products in the past 5 years. Of the following, which has been the <u>most significant motivator</u> ?	Most Significant Motivator
Q-20B	Q-20B-T	In the previous question, you indicated that several factors have been significant <u>motivators</u> that have contributed to your purchasing Silver <u>Proof or Uncirculated</u> coins in the past 5 years. Of the following, which has been the <u>most significant motivator</u> ?	Most Significant Motivator
Q-20C	Q-20C-T	In the previous question, you indicated that several factors have been significant <u>motivators</u> that have contributed to your purchasing Gold, Platinum, or Palladium Bullion products in the past 5 years. Of the following, which has been the <u>most significant motivator</u> ?	Most Significant Motivator
Q-20D	Q-20D-T	In the previous question, you indicated that several factors have been significant <u>motivators</u> that have contributed to your purchasing Gold, Platinum, or Palladium <u>Proof or Uncirculated</u> coins in the past 5 years. Of the following, which has been the <u>most significant motivator</u> ?	Most Significant Motivator

Q-21A	Q-21A-T	In the previous question, you indicated that several factors have been significant frustrations that you have experienced as a purchaser of Silver Bullion products. Of the following, which has been the most significant frustration .	Most Significant Frustration
Q-21B	Q-21B-T	In the previous question, you indicated that several factors have been significant frustrations that you have experienced as a purchaser of Gold, Platinum, or Palladium Bullion products. Of the following, which has been the most significant frustration .	Most Significant Frustration
Q-23	Q-23-T	In the previous question, you indicated that several factors have been significant barriers that have contributed to your <i>not purchasing</i> Bullion products. Of the following, which has been the most significant barrier ?	Most Significant Barrier
Q-25A	Q-25A-T	In the previous question, you indicated that several factors could be significant motivators that <i>could</i> contribute to your increasing the amount of Bullion products you purchase. Of the following, which could be the most significant motivator ?	Most Significant Motivator
Q-25B	Q-25B-T	In the previous question, you indicated that several factors could be significant motivators that <i>could</i> contribute to your interest in purchasing Bullion products. Of the following, which could be the most significant motivator ?	Most Significant Motivator
Q-34	Q-34-T	In the previous question, you indicated that several factors have been significant reasons for purchasing non-physical precious metal products rather than physical precious metal products. Of the following, which has been the most significant reason ?	Most Significant Reason
Q-35	Q-35-T	In the previous question, you indicated that several factors have been significant reasons for purchasing physical precious metal products rather than non-physical precious metal products. Of the following, which has been the most significant reason ?	Most Significant Reason
Q-36A	Q-36A-T	In the previous question, you indicated that several factors have been significant reasons for purchasing physical precious metal products for at least a portion of you purchases. Of the following, which has been the most significant reason ?	Most Significant Reason
Q-36B	Q-36B-T	In the previous question, you indicated that several factors have been significant reasons for purchasing non-physical precious metal products for at least a portion of you purchases. Of the following, which has been the most significant reason ?	Most Significant Reason

Q-20A. **[SIL Bullion Motivations – Purchasers]** Earlier, you indicated that you have purchased Silver **Bullion** products in the past 5 years. To what degree has each of the following factors been a **motivator** (or reason) that has contributed to your purchasing Silver **Bullion** products?

[Click here to see a definition of how Bullion coins differ from Proof or Uncirculated coins. Click again to hide this definition.](#)

Please select one answer for each row.

		Not at all a Motivator	Minor Motivator	Medium Motivator	Major Motivator
1	I want to preserve wealth by owning physical Silver	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
2	The premiums over Silver spot prices are low	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
3	Because the United States Mint is a trusted and authentic source	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
4	These products allow me to invest in Silver in amounts I can afford to buy	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
5	I prefer the anonymity that this method of purchasing Silver provides	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
6	The Silver Bullion products I buy have very high purity	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
7	I have the ability to manage the timing of my purchases of Silver Bullion products to take advantage of favorable fluctuations in Silver spot prices	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
8	Silver Bullion products are typically sold in limited mintage amounts which can boost their investment/appreciation potential	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
9	I think Silver Bullion products are a great investment	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
10	I feel that Silver Bullion products make good display items	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
11	I feel that Silver Bullion products make good gifts	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
12	It's easy/convenient to buy from the organizations that I purchase Silver Bullion products from	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
13	Silver Bullion products have value as collectibles	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
14	I get great service from the organization I buy Silver Bullion products from	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
15	Silver Bullion products are a private way to invest in Silver	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
16	I prefer the design of the particular Silver Bullion products I purchase (vs. other Silver products I could buy)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Q-20B. **[SIL Numismatic Motivations – Purchasers]** Earlier, you indicated that you have purchased Silver **Proof or Uncirculated** coins in the past 5 years. To what degree has each of the following factors been a **motivator** (or reason) that has contributed to your purchasing Silver **Proof or Uncirculated** coins?

[Click here to see a definition of how Proof or Uncirculated coins differ from Bullion coins. Click again to hide this definition.](#)

Please select one answer for each row.

		Not at all a Motivator	Minor Motivator	Medium Motivator	Major Motivator
1	I want to preserve wealth by owning physical Silver	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
2	The premiums over Silver spot prices are low	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
3	The ability to purchase them directly from the U.S. Mint	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
4	Because the United States Mint is a trusted and authentic source	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
5	These coins allow me to invest in Silver in amounts I can afford to buy	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
6	I prefer the anonymity that this method of purchasing Silver provides	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
7	The Silver Proof or Uncirculated coins I buy have very high purity	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
8	I have the ability to manage the timing of my purchases of Silver Proof or Uncirculated coins to take advantage of favorable fluctuations in Silver spot prices	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
9	Silver Proof or Uncirculated coins are typically sold in limited mintage amounts which can boost their investment/appreciation potential	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
10	I think Silver Proof or Uncirculated coins are a great investment	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
11	I feel that Silver Proof or Uncirculated coins make good display items	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
12	I feel that Silver Proof or Uncirculated coins make good gifts	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
13	It's easy/convenient to buy from the organizations that I purchase Silver Proof or Uncirculated coins from	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
14	Silver Proof or Uncirculated coins have value as collectibles	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
15	I get great service from the organization I buy Silver Proof or Uncirculated coins from	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

16	Silver Proof or Uncirculated coins are a private way to invest in Silver	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
17	I prefer the design of the particular Silver Proof or Uncirculated coins I purchase (vs. other Silver products I could buy)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Q-20C. **[GPP Bullion Motivations – Purchasers]** Earlier, you indicated that you have purchased Gold, Platinum, or Palladium **Bullion** products in the past 5 years. To what degree has each of the following factors been a **motivator** (or reason) that has contributed to your purchasing Gold, Platinum, or Palladium **Bullion** products?

[Click here to see a definition of how Bullion coins differ from Proof or Uncirculated coins.](#) [Click again to hide this definition.](#)

Please select one answer for each row.

		Not at all a Motivator	Minor Motivator	Medium Motivator	Major Motivator
1	I want to preserve wealth by owning physical Gold, Platinum, or Palladium	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
2	The premiums over Gold, Platinum, or Palladium spot prices are low	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
3	Because the United States Mint is a trusted and authentic source	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
4	These products allow me to invest in Gold, Platinum, or Palladium in amounts I can afford to buy	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
5	I prefer the anonymity that this method of purchasing Gold, Platinum, or Palladium provides	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
6	The Gold, Platinum, or Palladium Bullion products I buy have very high purity	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
7	I have the ability to manage the timing of my purchases of Gold, Platinum, or Palladium Bullion products to take advantage of favorable fluctuations in Gold, Platinum, or Palladium spot prices	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
8	Gold, Platinum, or Palladium Bullion products are typically sold in limited mintage amounts which can boost their investment/appreciation potential	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
9	I think Gold, Platinum, or Palladium Bullion products are a great investment	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
10	I feel that Gold, Platinum, or Palladium Bullion products make good display items	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
11	I feel that Gold, Platinum, or Palladium Bullion products make good gifts	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

12	It's easy/convenient to buy from the organizations that I purchase Gold, Platinum, or Palladium Bullion products from	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
13	Gold, Platinum, or Palladium Bullion products have value as collectibles	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
14	I get great service from the organization I buy Gold, Platinum, or Palladium Bullion products from	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
15	Gold, Platinum, or Palladium Bullion products are a private way to invest in Silver	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
16	I prefer the design of the particular Gold, Platinum, or Palladium Bullion products I purchase (vs. other Gold, Platinum, or Palladium products I could buy)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Q-20D. **[GPP Numismatic Motivations – Purchasers]** Earlier, you indicated that you have purchased Gold, Platinum, or Palladium **Proof or Uncirculated** coins in the past 5 years. To what degree has each of the following factors been a **motivator** (or reason) that has contributed to your purchasing Gold, Platinum, or Palladium **Proof or Uncirculated** coins?

[Click here to see a definition of how Proof or Uncirculated coins differ from Bullion coins.](#) [Click again to hide this definition.](#)

Please select one answer for each row.

		Not at all a Motivator	Minor Motivator	Medium Motivator	Major Motivator
1	I want to preserve wealth by owning physical Gold, Platinum, or Palladium	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
2	The premiums over Gold, Platinum, or Palladium spot prices are low	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
3	The ability to purchase them directly from the U.S. Mint	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
4	Because the United States Mint is a trusted and authentic source	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
5	These coins allow me to invest in Gold, Platinum, or Palladium in amounts I can afford to buy	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
6	I prefer the anonymity that this method of purchasing Gold, Platinum, or Palladium provides	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
7	The Gold, Platinum, or Palladium Proof or Uncirculated coins I buy have very high purity	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
8	I have the ability to manage the timing of my purchases of Gold, Platinum, or Palladium Proof or Uncirculated coins to take advantage of	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

	favorable fluctuations in Gold, Platinum, or Palladium spot prices				
9	Gold, Platinum, or Palladium Proof or Uncirculated coins are typically sold in limited mintage amounts which can boost their investment/appreciation potential	o	o	o	o
10	I think Gold, Platinum, or Palladium Proof or Uncirculated coins are a great investment	o	o	o	o
11	I feel that Gold, Platinum, or Palladium Proof or Uncirculated coins make good display items	o	o	o	o
12	I feel that Gold, Platinum, or Palladium Proof or Uncirculated coins make good gifts	o	o	o	o
13	It's easy/convenient to buy from the organizations that I purchase Gold, Platinum, or Palladium Proof or Uncirculated coins from	o	o	o	o
14	Gold, Platinum, or Palladium Proof or Uncirculated coins have value as collectibles	o	o	o	o
15	I get great service from the organization I buy Gold, Platinum, or Palladium Proof or Uncirculated coins from	o	o	o	o
16	Gold, Platinum, or Palladium Proof or Uncirculated coins are a private way to invest in Silver	o	o	o	o
17	I prefer the design of the particular Gold, Platinum, or Palladium Proof or Uncirculated coins I purchase (vs. other Silver products I could buy)	o	o	o	o

PROGRAMMING

- **ASK RELEVANT QUESTION(S):**
 - o Q-20A IF "SIL BULLION PURCHASER".
 - o Q-20B IF "SIL NUMISMATIC PURCHASER".
 - o Q-20C IF "GPP BULLION PURCHASER".
 - o Q-20D IF "GPP NUMISMATIC PURCHASER".
- **RANDOMIZE ROW ORDER.**
- **IF ANY ROW NOT ANSWERED, THEN SHOW ERROR "PLEASE PROVIDE AN ANSWER FOR EACH ROW".**
- **TIEBREAKER NECESSARY FOR EACH OF A-D; SEE INSTRUCTIONS AT BEGINNING OF SECTION.**

Q-21A. **[SIL Bullion Frustrations – Purchasers]** Earlier, you indicated that you have purchased Silver **Bullion** products in the past 5 years. To what degree has each of the following factors been a **frustration** that you have experienced as a purchaser of Silver **Bullion** products?

[Click here to see a definition of how Bullion coins differ from Proof or Uncirculated coins. Click again to hide this definition.](#)

Please select one answer for each row.

		Not at all a Frustration	Minor Frustration	Medium Frustration	Major Frustration
1	The premiums over Silver spot prices are too high	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
2	I can't tell for sure if the Silver Bullion products I purchase are manufactured/produced by a trusted and authentic source	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
3	I am unable to invest in Silver Bullion products in amounts I can afford to buy	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
4	The Silver Bullion products I buy do not have very high purity	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
5	I do not have the ability to manage the timing of my purchases of Silver Bullion products to take advantage of favorable fluctuations in Silver spot prices	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
6	Silver Bullion products are not typically sold in limited mintage amounts (which thus limits their investment/appreciation potential)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
7	It's difficult/inconvenient to buy from the organizations that I purchase Silver Bullion products from	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
8	Silver Bullion products have limited value as collectibles	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
9	I do not get great service from the organization I buy Silver Bullion products from	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
10	I have been unable to find the Silver Bullion products I want	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
11	The selection of Silver Bullion products is not very broad	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
12	Silver Bullion products do not typically come already graded from the sources I wish to purchase from	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
13	Silver Bullion products are difficult to resell	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
14	There are not enough companies that sell Silver Bullion products	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
15	It's not clear to me which types of Silver Bullion products are the best to invest in	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

16	I am not very knowledgeable about Silver Bullion products (i.e., the advantages/disadvantages of them vs. other products, etc.)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
17	Silver Bullion products cannot be directly purchased from the U.S. Mint	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
18	I wind up overpaying for products or buying things that aren't worth much	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
19	It is too expensive and/or troublesome to store Silver Bullion products	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
20	I don't have good packaging and/or tools to display the Silver Bullion products I purchases	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
21	I believe that the distributors or dealers of Silver Bullion products might take advantage of my limited knowledge	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
22	I am not be entirely confident that the products I might purchase from distributors or dealers of Silver Bullion products would be authentic	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
23	Silver Bullion products have limited value as collectibles	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Q-21B. **[GPP Bullion Frustrations – Purchasers]** Earlier, you indicated that you have purchased Gold, Platinum, or Palladium **Bullion** products in the past 5 years. To what degree has each of the following factors been a **frustration** that you have experienced as a purchaser of Gold, Platinum, or Palladium **Bullion** products?

[Click here to see a definition of how Bullion coins differ from Proof or Uncirculated coins. Click again to hide this definition.](#)

Please select one answer for each row.

		Not at all a Frustration	Minor Frustration	Medium Frustration	Major Frustration
1	The premiums over Gold, Platinum, or Palladium spot prices are too high	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
2	I can't tell for sure if the Gold, Platinum, or Palladium Bullion products I purchase are manufactured/produced by a trusted and authentic source	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
3	I am unable to invest in Gold, Platinum, or Palladium Bullion products in amounts I can afford to buy	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
4	The Gold, Platinum, or Palladium Bullion products I buy do not have very high purity	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
5	I do not have the ability to manage the timing of my purchases of Gold, Platinum, or Palladium Bullion products to take advantage of favorable fluctuations in Gold, Platinum, or Palladium spot prices	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
6	Gold, Platinum, or Palladium Bullion products not typically sold in limited	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

	mintage amounts (which thus limits their investment/appreciation potential)				
7	It's difficult/inconvenient to buy from the organizations that I purchase Gold, Platinum, or Palladium Bullion products from	o	o	o	o
8	Gold, Platinum, or Palladium Bullion products have limited value as collectibles	o	o	o	o
9	I do not get great service from the organization I buy Gold, Platinum, or Palladium Bullion products from	o	o	o	o
10	I have been unable to find the Gold, Platinum, or Palladium Bullion products I want	o	o	o	o
11	The selection of Gold, Platinum, or Palladium Bullion products is not very broad	o	o	o	o
12	Gold, Platinum, or Palladium Bullion products do not typically come already graded from the sources I wish to purchase from	o	o	o	o
13	Gold, Platinum, or Palladium Bullion products are difficult to resell	o	o	o	o
14	There are not enough companies that sell Gold, Platinum, or Palladium Bullion products	o	o	o	o
15	It's not clear to me which types of Gold, Platinum, or Palladium Bullion products are the best to invest in	o	o	o	o
16	I am not very knowledgeable about Gold, Platinum, or Palladium Bullion products (i.e., the advantages/disadvantages of them vs. other products, etc.)	o	o	o	o
17	Gold, Platinum, or Palladium Bullion products cannot be directly purchased from the U.S. Mint	o	o	o	o
18	I wind up overpaying for products or buying things that aren't worth much	o	o	o	o
19	It is too expensive and/or troublesome to store Gold, Platinum, or Palladium Bullion products	o	o	o	o
20	I don't have the packaging and/or tools to display the Gold, Platinum, or Palladium Bullion products I purchases	o	o	o	o
21	I believe that the distributors or dealers of Gold, Platinum, or Palladium Bullion products might take advantage of my limited knowledge	o	o	o	o
22	I am not be entirely confident that the products I might purchase for distributors or dealers of Gold, Platinum, or Palladium Bullion products would be authentic	o	o	o	o

23	Gold, Platinum, or Palladium Bullion coins have limited value as collectibles	o	o	o	o
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PROGRAMMING

- ASK IF “BULLION PURCHASER”.
- ASK RELEVANT QUESTION(S):
 - o Q-21A IF “SIL BULLION PURCHASER”.
 - o Q-21B IF “GPP BULLION PURCHASER”.
- RANDOMIZE ROW ORDER.
- IF ANY ROW NOT ANSWERED, THEN SHOW ERROR “PLEASE PROVIDE AN ANSWER FOR EACH ROW”.
- TIEBREAKER NECESSARY FOR EACH OF A-B; SEE INSTRUCTIONS AT BEGINNING OF SECTION.

Q22. **[Unable to Find Bullion – Purchasers]** Earlier, you indicated that being unable to find the **Bullion** products you want is a frustration you experience as a purchaser of **Bullion** products. Please indicate what specific **Bullion** products, if any, you have been unable to find?

Click here to see a definition of how Bullion coins differ from Proof or Uncirculated coins. Click again to hide this definition.

Please explain below.

PROGRAMMING

- ASK IF “BULLION PURCHASER” AND NOT “NOT AT ALL A FRUSTRATION” FOR ROW 10 IN EITHER Q-21A OR Q-21B.
- DO NOT FORCE RESPONSE.

Q-23. **[Bullion Barriers – Non-Purchasers]** Earlier, you indicated that you have not purchased any (Silver, Gold, Platinum, or Palladium) **Bullion** products in the past 5 years. To what degree has each of the following factors been a **barrier** (or reason) that has contributed to your *not purchasing* **Bullion** products?

[Click here to see a definition of how Bullion coins differ from Proof or Uncirculated coins. Click again to hide this definition.](#)

Please select one answer for each row.

		Not at all a Barrier	Minor Barrier	Medium Barrier	Major Barrier
1	I am not very knowledgeable about Bullion products (i.e., the advantages/disadvantages of them vs. other products, etc.)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
2	I do not see any point to ever pay a premium over market-based precious metal prices for a Bullion product	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
3	Bullion products cannot be directly purchased from the U.S. Mint	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
4	I do not know where/how I can purchase Bullion products	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
5	I fear I might overpay for products or buy something that isn't worth much	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
6	I do not want to store or pay to store Bullion products	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
7	I am uninterested in precious metal investing	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
8	I have no time for precious metal investing	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
9	Precious metal investing is too expensive for me	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
10	I do not think Bullion products make a good investment	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
11	I do not feel that Bullion products make good display items	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
12	I do not feel that Bullion products make good gifts	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
13	I did not even know that Bullion products existed	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
14	I have concerns that the distributors or dealers of Bullion products might take advantage of my limited knowledge	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
15	I would not be entirely confident that the products I might purchase from distributors or dealers of Bullion products would be authentic	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
16	Bullion products have limited value as collectibles	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
17	Bullion products are not private investments	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
18	I am unable to find the Bullion products I want	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

PROGRAMMING

- ASK IF “NOT BULLION PURCHASER”.
 - RANDOMIZE ROW ORDER.
 - IF ANY ROW NOT ANSWERED, THEN SHOW ERROR “PLEASE PROVIDE AN ANSWER FOR EACH ROW”.
 - TIEBREAKER NECESSARY; SEE INSTRUCTIONS AT BEGINNING OF SECTION.
 - EXEMPLARY TIEBREAKER FOUND IN Q-23-T BELOW.
-

Q-24. **[Unable to Find Bullion – Non-Purchasers]** In the previous question, you indicated that being unable to find the **Bullion** products you want is a barrier that has prevented you from purchasing **Bullion** products. Please indicate what specific **Bullion** products, if any, you have been unable to find?

[Click here to see a definition of how Bullion coins differ from Proof or Uncirculated coins. Click again to hide this definition.](#)

Please explain below.

PROGRAMMING

- ASK IF “NOT BULLION PURCHASER AND NOT “NOT AT ALL A BARRIER” FOR ROW 18 IN Q-23.
 - DO NOT FORCE RESPONSE.
-

PROGRAMMING: MONADIC CELL ASSIGNMENT

Stratify each sample group as follows for a total of 22 groups.

STRATIFICATION GROUPS	
Customer Sample	
1	Palladium/Platinum/Gold Purchasers – Low Spend (less than Group 1 median spend)
2	Palladium/Platinum/Gold Purchasers – High Spend (greater than Group 1 median spend)
3	Silver (but not Palladium/Platinum/Gold) Purchasers – Low Spend (less than Group 2 median spend)
4	Silver (but not Palladium/Platinum/Gold) Purchasers – High Spend (greater than Group 2 median spend)
5	General Customers (but not Silver/Gold/Platinum/Palladium Purchasers) – Low Spend (less than Group 3 median spend)
6	General Customers (but not Silver/Gold/Platinum/Palladium Purchasers) – High Spend (greater than Group 3 median spend)
Panel – Precious Metal Purchasers	
7	Palladium/Platinum/Gold Purchasers (S-14) with <\$75k Income (S-4)
8	Palladium/Platinum/Gold Purchasers (S-14) with \$75k+ Income (S-4)
9	Silver (but not Palladium/Platinum/Gold) Purchasers (S-14) with <\$75k Income (S-4)
10	Silver (but not Palladium/Platinum/Gold) Purchasers (S-14) with \$75k+ Income (S-4)
Panel – NOT Precious Metal Purchasers	
11	S-15B = 6 with <\$75k Income (S-4)
12	S-15B = 6 with \$75k+ Income (S-4)
13	S-15B = 5 with <\$75k Income (S-4)
14	S-15B = 5 with \$75k+ Income (S-4)
15	S-15B = 4 with <\$75k Income (S-4)
16	S-15B = 4 with \$75k+ Income (S-4)
17	S-15A = 6 AND S-15B <4 with <\$75k Income (S-4)

18	S-15A = 6 AND S-15B <4 with \$75k+ Income (S-4)
19	S-15A = 5 AND S-15B <4 with <\$75k Income (S-4)
20	S-15A = 5 AND S-15B <4 with \$75k+ Income (S-4)
21	S-15A = 4 AND S-15B <4 with <\$75k Income (S-4)
22	S-15A = 4 AND S-15B <4 with \$75k+ Income (S-4)

CREATE 2 MONADIC CELLS:

- A. For Q-25A/B, Row 2 = “If the United States Mint sold Bullion coins directly to its customers”
- B. For Q-25A/B, Row 2 = “If the United States Mint sold Bullion coins directly to its customers with the option to have them graded by an approved grading service prior to shipping them to you”

In each of the stratification groups, randomly assign the **first respondent** to either monadic cell A or B **as soon as they begin the survey if Customer Sample (groups 1-6), as soon as they pass the screener if Panel (groups 7-22)**. After the first entry in a stratification group is assigned to a monadic cell, alternate the assignment of all ensuing entrants. For example, if the first entrant in stratification group 3 is randomly assigned to monadic cell A, the next entrant will be assigned to B, followed by A, and so on.

Q-25A. **[Possible Bullion Motivation – Purchasers]** In the previous question, you indicated that several factors could be significant **motivators** that *could* contribute to your increasing the amount of **Bullion** products you purchase. Of the following, which could be the **most significant motivator**?

Click here to see a definition of how Bullion coins differ from Proof or Uncirculated coins. Click again to hide this definition.

Please select one answer for each row.

		Not at all a Motivator	Minor Motivator	Medium Motivator	Major Motivator
1	If the premiums over precious metal spot prices for United States Mint bullion coins became lower	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
2	If the United States Mint sold Bullion coins directly to its customers [1/2 of stratification group: “... with the option to have them graded by an approved grading service prior to shipping them to you”]	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
3	If United States Mint Bullion coins became available in a wider variety of designs	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
4	If United States Mint Bullion coins became available in a wider variety of weights	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Q-25B. **[Possible Bullion Motivation – Non-Purchasers]** In the previous question, you indicated that several factors could be significant **motivators** that *could* contribute to your interest in purchasing **Bullion** products. Of the following, which could be the **most significant motivator**?

[Click here to see a definition of how Bullion coins differ from Proof or Uncirculated coins. Click again to hide this definition.](#)

Please select one answer for each row.

		Not at all a Motivator	Minor Motivator	Medium Motivator	Major Motivator
1	If the premiums over precious metal spot prices for United States Mint bullion coins became lower	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
2	If the United States Mint sold Bullion coins directly to its customers [1/2 of stratification group: “... with the option to have them graded by an approved grading service prior to shipping them to you”]	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
3	If United States Mint Bullion coins became available in a wider variety of designs	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
4	If United States Mint Bullion coins became available in a wider variety of weights	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

PROGRAMMING

- ASK ALL.
- ASK RELEVANT QUESTION:
 - o Q-25A IF “BULLION PURCHASER”.
 - o Q-25B IF “NOT BULLION PURCHASER”.
- SHOW MONADIC CELL B THE BOLDED SEGMENT. HIDE FOR MONADIC CELL A.
- RANDOMIZE ROW ORDER.
- IF ANY ROW NOT ANSWERED, THEN SHOW ERROR “PLEASE PROVIDE AN ANSWER FOR EACH ROW”.
- TIEBREAKER NECESSARY FOR EACH OF A-B; SEE INSTRUCTIONS AT BEGINNING OF SECTION.

Q-26. **[SIL Bullion Awareness]** Prior to taking this survey, were you aware that the United States Mint produces **Bullion** versions of their American Eagle Silver coins?

[Click here to see a definition of how Bullion coins differ from Proof or Uncirculated coins.](#) [Click again to hide this definition.](#)

Please select only one.

1	Yes	<input type="radio"/>
2	No	<input type="radio"/>

PROGRAMMING

- **ASK IF “NOT BULLION PURCHASER”.**
-

Q-27. **[SIL Bullion Awareness – Reason]** What would you say is the primary reason you have not purchased any American Eagle Silver **Bullion** coins in the past 5 years?

[Click here to see a definition of how Bullion coins differ from Proof or Uncirculated coins.](#) [Click again to hide this definition.](#)

Please explain below.

PROGRAMMING

- **ASK IF Q-26 = L_1.**
 - **DO NOT FORCE RESPONSE.**
-

Q-28. **[GPP Bullion Awareness]** Prior to taking this survey, were you aware that the United States Mint produces **Bullion** versions of their American Eagle Gold, Platinum and Palladium coins, as well as of their American Buffalo Gold coins?

Click here to see a definition of how Bullion coins differ from Proof or Uncirculated coins. Click again to hide this definition.

Please select only one.

1	Yes	<input type="radio"/>
2	No	<input type="radio"/>

PROGRAMMING

- **ASK IF “NOT BULLION PURCHASER”.**
-

Q-29. **[GPP Bullion Awareness – Reason]** What would you say is the primary reason you have not purchased any American Eagle Gold, Platinum, Palladium **Bullion** coins, as well as any American Buffalo Gold Bullion coins in the past 5 years?

Click here to see a definition of how Bullion coins differ from Proof or Uncirculated coins. Click again to hide this definition.

Please explain below.

PROGRAMMING

- **ASK IF Q-28 = L_1.**
 - **DO NOT FORCE RESPONSE.**
-

Q-30. **[Numismatic Consideration]** When it comes to *purchasing (or considering)* Silver, Gold, Platinum, or Palladium **Proof or Uncirculated** coins, do you think of them more so...

[Click here to see a definition of how Proof or Uncirculated coins differ from Bullion coins.](#) [Click again to hide this definition.](#)

Please select only one.

1	as an investment	<input type="radio"/>
2	as a collectible (i.e. appealing on a numismatic/collectible basis)	<input type="radio"/>

PROGRAMMING

- **ASK ALL.**
-

Q-31. **[Bullion Consideration]** When it comes to *purchasing (or considering)* Silver, Gold, Platinum, or Palladium **Bullion** products, do you think of them more so...

[Click here to see a definition of how Bullion coins differ from Proof or Uncirculated coins.](#) [Click again to hide this definition.](#)

Please select only one.

1	as an investment	<input type="radio"/>
2	as a collectible (i.e. appealing on a numismatic/collectible basis)	<input type="radio"/>

PROGRAMMING

- **ASK ALL.**
-

Q-32A. **[SIL Bullion Marketing]** Earlier, you indicated that you have purchased Silver **Bullion** products in the past 5 years. In general, were those **Bullion** products marketed to you more so...

[Click here to see a definition of how Bullion coins differ from Proof or Uncirculated coins.](#) [Click again to hide this definition.](#)

Please select only one.

1	as an investment	<input type="radio"/>
2	as a collectible (i.e. appealing on a numismatic/collectible basis)	<input type="radio"/>

PROGRAMMING

- **ASK IF “SIL BULLION PURCHASER”.**
-

Q-32B. **[GPP Bullion Marketing]** Earlier, you indicated that you have purchased Gold, Platinum, or Palladium **Bullion** products in the past 5 years. In general, were those **Bullion** products marketed to you more so...

[Click here to see a definition of how Bullion coins differ from Proof or Uncirculated coins.](#) [Click again to hide this definition.](#)

Please select only one.

1	as an investment	<input type="radio"/>
2	as a collectible (i.e. appealing on a numismatic/collectible basis)	<input type="radio"/>

PROGRAMMING

- **ASK IF “GPP BULLION PURCHASER”.**
-

Q-33. **[Non-Physical]** Have you purchased **non-physical** (i.e., “paper-based”) precious metal products through any of the following sources in the past 5 years?

Please select one answer for each row.

	Source Type	Yes	No
1	Precious Metal Exchange-Traded Funds (ETFs)	<input type="radio"/>	<input type="radio"/>
2	Precious Metal Mutual Funds	<input type="radio"/>	<input type="radio"/>
3	Precious Metal Certificates (Silver Certificates, Gold Certificates, etc.)	<input type="radio"/>	<input type="radio"/>
4	Other Non-Physical Precious Metal Products	<input type="radio"/>	<input type="radio"/>

PROGRAMMING

- **ASK ALL.**
 - **DEFINITION FOR “NON-PHYSICAL PURCHASER”:**
 - 0** **SELECTED “YES” FOR ANY OF ROWS 1-4.**
 - 0** **OTHERWISE, DEFINE AS “NOT NON-PHYSICAL PURCHASER”.**
 - **IF ANY ROW NOT ANSWERED, THEN SHOW ERROR “PLEASE PROVIDE AN ANSWER FOR EACH ROW”.**
-

Q-34. **[Non-Physical not Physical]** Earlier, you indicated that you *have not* purchased **physical** precious metal products in the past 5 years. But you indicated that you *have* purchased **non-physical** precious metal products in the past 5 years. To what degree has each of the following been a **reason** for purchasing these **non-physical** precious metal products rather than **physical** precious metal products?

Please select one answer for each row.

		Not at all a Reason	Minor Reason	Medium Reason	Major Reason
1	I don't know where to purchase physical precious metal products	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
2	I don't want to take the time necessary to research and/or buy physical precious metal products	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
3	I think there is a lower markup on non-physical precious metal products	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
4	I think owning non-physical precious metal products is as secure as owning the actual physical precious metals	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
5	I think non-physical precious metal products are more liquid (i.e., easier/faster to buy and sell)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
6	I don't want to have to worry about costs associated with the secure storage of physical precious metal products	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
7	Other (Please Specify): _____	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

PROGRAMMING

- **ASK IF “NOT PRECIOUS METAL PURCHASER” AND “NON-PHYSICAL PURCHASER”.**
- **RANDOMIZE ROW ORDER (BUT KEEP ROW 7 LAST).**
- **IF ANY ROW EXCEPT ROW 7 NOT ANSWERED, THEN SHOW ERROR “PLEASE PROVIDE AN ANSWER FOR EACH ROW”.**
- **TIEBREAKER NECESSARY; SEE INSTRUCTIONS AT BEGINNING OF SECTION.**

Q-35. **[Physical not Non-Physical]** Earlier, you indicated that you *have* purchased **physical** precious metal products in the past 5 years. But you indicated that you *have not* purchased **non-physical** precious metal products in the past 5 years. To what degree has each of the following been a **reason** for purchasing these **physical** precious metal products rather **than non-physical** precious metal products?

Please select one answer for each row.

		Not at all a Reason	Minor Reason	Medium Reason	Major Reason
1	I don't know where to purchase non-physical precious metal products	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
2	I don't want to take the time necessary to research and/or buy non-physical precious metal products	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
3	I think there is a lower markup on physical precious metal products	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
4	I think owning physical precious metal products is more secure	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
5	I don't want to have to worry about costs associated with non-physical precious metal products	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
6	I think physical precious metal products are more private	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
7	Other (Please Specify): _____	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

PROGRAMMING

- ASK IF "PRECIOUS METAL PURCHASER" AND "NOT NON-PHYSICAL PURCHASER".
- RANDOMIZE ROW ORDER (BUT KEEP ROW 7 LAST).
- IF ANY ROW EXCEPT ROW 7 NOT ANSWERED, THEN SHOW ERROR "PLEASE PROVIDE AN ANSWER FOR EACH ROW".
- TIEBREAKER NECESSARY; SEE INSTRUCTIONS AT BEGINNING OF SECTION.

Q-36A. **[Physical and Non-Physical – Physical]** Earlier, you indicated that you *have purchased both* **physical** precious metal products *and non-physical* precious metal products in the past 5 years.

To what degree has each of the following been a **reason** for purchasing **physical** precious metal products for at least a portion of your purchases (rather than only purchasing **non-physical** precious metal products)?

Please select one answer for each row.

		Not at all a Reason	Minor Reason	Medium Reason	Major Reason
1	I don't know where to purchase non-physical precious metal products	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
2	I don't want to take the time necessary to research and/or buy non-physical precious metal products	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
3	I think there is a lower markup on physical precious metal products	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
4	I think owning physical precious metal products is more secure	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
5	I don't want to have to worry about costs associated with non-physical precious metal products	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
6	I think physical precious metal products are more private	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
7	Other (Please Specify): _____	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

PROGRAMMING

- **ASK IF “PRECIOUS METAL PURCHASER” AND “NON-PHYSICAL PURCHASER”.**
- **RANDOMIZE ROW ORDER (BUT KEEP ROW 7 LAST).**
- **IF ANY ROW EXCEPT ROW 7 NOT ANSWERED, THEN SHOW ERROR “PLEASE PROVIDE AN ANSWER FOR EACH ROW”.**

Q-36B. **[Physical and Non-Physical – Non-Physical]** To what degree has each of the following been a **reason** for purchasing **non-physical** precious metal products for at least a portion of your purchases (rather than only purchasing **physical** precious metal products)?

Please select one answer for each row.

		Not at all a Reason	Minor Reason	Medium Reason	Major Reason
1	I don't know where to purchase physical precious metal products	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
2	I don't want to take the time necessary to research and/or buy physical precious metal products	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
3	I think there is a lower markup on non-physical precious metal products	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
4	I think owning non-physical precious metal products is as secure as owning the actual physical precious metals	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
5	I think non-physical precious metal products are more liquid (i.e., easier/faster to buy and sell)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
6	I don't want to have to worry about costs associated with the secure storage of physical precious metal products	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
7	Other (Please Specify): _____	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

PROGRAMMING

- **ASK IF “PRECIOUS METAL PURCHASER” AND “NON-PHYSICAL PURCHASER”.**
- **RANDOMIZE ROW ORDER (BUT KEEP ROW 7 LAST).**
- **IF ANY ROW EXCEPT ROW 7 NOT ANSWERED, THEN SHOW ERROR “PLEASE PROVIDE AN ANSWER FOR EACH ROW”.**
- **TIEBREAKER NECESSARY FOR EACH OF A-B; SEE INSTRUCTIONS AT BEGINNING OF SECTION.**

DEMAND

Q-37. **[12 Month Spend – What]** Thinking about the next 12 months and your total likely spending on coins, how likely are you to purchase each of the United States Mint products listed below?

Note that pricing is preliminary, with precious metal product pricing reflecting prior-year metal prices. These could be adjusted to reflect actual market conditions.

(Use a scale of 1-6 where “1” is “Not at all likely” and “6” is “Extremely Likely” to purchase in the next 12 months.)

Note: Bullion coins are not available for purchase directly from the United States Mint – you would need to purchase them on the secondary market from a coin dealer or other source

[Click here to see Proof, Uncirculated, and Bullion definitions.](#) [Click again to hide these definitions.](#)

Please select one answer for each row.

	Product Types	Not At All Likely				Extremely Likely	
		1	2	3	4	5	6
US Mint Annual Coin Sets							
1	Proof Set (est price ~\$32.00)	0	0	0	0	0	0
2	Silver Proof Set (est price ~\$63.25)	0	0	0	0	0	0
3	Uncirculated Set (est price ~\$21.95)	0	0	0	0	0	0
Select Silver Products							
Silver Coins or Medals produced by the United States Mint							
American Eagle Silver Coins							
4	American Eagle Silver 1 oz. Proof Coins (est price ~\$64.50)	0	0	0	0	0	0
5	American Eagle Silver 1 oz. Uncirculated Coins (est price ~\$46.95)	0	0	0	0	0	0
6	American Eagle Silver 1 oz. Bullion Coins (no mintmark) <i>Purchased on the secondary market from a coin dealer or other source at a premium of \$3 over spot price – total price = ~\$17.00 per coin</i>	0	0	0	0	0	0
America the Beautiful Silver Coins							
7	American the Beautiful Silver 5 oz. Uncirculated Coins (est price ~\$178.25)	0	0	0	0	0	0
8	American the Beautiful Silver 5 oz. Bullion Coins (no mintmark) <i>Purchased on the secondary market from a coin dealer or other source at a premium of \$13 over spot price – total price = ~\$83.00 per coin</i>	0	0	0	0	0	0
Select Gold Products							

Gold Coins produced by the United States Mint							
American Eagle Gold Coins							
9	American Eagle Gold 1 oz. Proof Coins (est price ~\$2,275.00)	0	0	0	0	0	0
10	American Eagle Gold ½ oz. Proof Coins (est price ~\$1,155.00)	0	0	0	0	0	0
11	American Eagle Gold ¼ oz. Proof Coins (est price ~\$590.00)	0	0	0	0	0	0
12	American Eagle Gold ⅒ oz. Proof Coins (est price ~\$250.00)	0	0	0	0	0	0
13	American Eagle Gold Proof Four-Coin Set (est price ~\$4,225.00)	0	0	0	0	0	0
14	American Eagle Gold 1 oz. Uncirculated Coins (est price ~\$2,240.00)	0	0	0	0	0	0
15	American Eagle Gold 1 oz. Bullion Coins (no mintmark) <i>Purchased on the secondary market from a coin dealer or other source at a premium of ~4% over spot price – total price = ~\$1,811.25 per coin</i>	0	0	0	0	0	0
16	American Eagle Gold ½ oz. Bullion Coins (no mintmark) <i>Purchased on the secondary market from a coin dealer or other source at a premium of ~7% over spot price – total price = ~\$931.75 per coin</i>	0	0	0	0	0	0
17	American Eagle Gold ¼ oz. Bullion Coins (no mintmark) <i>Purchased on the secondary market from a coin dealer or other source at a premium of ~9% over spot price – total price = ~\$474.50 per coin</i>	0	0	0	0	0	0
18	American Eagle Gold ⅒ oz. Bullion Coins (no mintmark) <i>Purchased on the secondary market from a coin dealer or other source at a premium of ~12% over spot price – total price = ~\$195.00 per coin</i>	0	0	0	0	0	0
American Buffalo Gold Coins							
19	American Buffalo 1 oz. 24-Karat Gold Proof Coins (est price ~\$2,315.00)	0	0	0	0	0	0
20	American Buffalo 1 oz. 24-Karat Gold Bullion Coins (no mintmark) <i>Purchased on the secondary market from a coin dealer or other source at a premium of ~4% over spot price – total price = ~\$1,660.50 per coin</i>	0	0	0	0	0	0
Select Platinum Products							
Platinum Coins produced by the United States Mint							
American Eagle Platinum Coins							
21	American Eagle 1 oz. Platinum Proof Coins (est price ~\$1,295.00)	0	0	0	0	0	0
22	American Eagle 1 oz. Platinum Bullion Coins (no mintmark) <i>Purchased on the secondary market from a coin dealer or other source at a premium of ~5% over spot price – total price = ~\$763.25 per coin</i>	0	0	0	0	0	0
Select Palladium Products							
Palladium Coins produced by the United States Mint							
American Eagle Palladium Coins							
23	American Eagle 1 oz. Palladium Proof/Reverse Proof Coins (est price ~\$2,950.00)	0	0	0	0	0	0
24	American Eagle 1 oz. Palladium Bullion Coins (no mintmark) <i>Purchased on the secondary market from a coin dealer or other source at a premium of ~8% over spot price – total price = ~\$2,487.75 per coin</i>	0	0	0	0	0	0

PROGRAMMING

- ASK ALL.
- IF ANY ROW NOT ANSWERED, THEN SHOW ERROR “PLEASE PROVIDE AN ANSWER FOR EACH ROW”.

Q-38. **[12 Month Spend – Quantity]** Again, thinking about your likely total spending over the next 12 months, approximately **how many** of each of the products you indicated you would be at least somewhat likely to purchase do you believe you would buy?

Click here to see Proof, Uncirculated, and Bullion definitions. Click again to hide these definitions.

Please enter a number in each cell, though you may leave empty the cells for which you would enter a zero.

	Product Types	Number Likely to Purchase
US Mint Annual Coin Sets		
1	Proof Set (est price ~\$32.00)	
2	Silver Proof Set (est price ~\$63.25)	
3	Uncirculated Set (est price ~\$21.95)	
Select Silver Products		
Silver Coins or Medals produced by the United States Mint		
American Eagle Silver Coins		
4	American Eagle Silver 1 oz. Proof Coins (est price ~\$64.50)	
5	American Eagle Silver 1 oz. Uncirculated Coins (est price ~\$46.95)	
6	American Eagle Silver 1 oz. Bullion Coins (no mintmark) <i>Purchased on the secondary market from a coin dealer or other source at a premium of \$3 over spot price – total price = ~\$17.00 per coin</i>	
America the Beautiful Silver Coins		
7	America the Beautiful Silver 5 oz. Uncirculated Coins (est price ~\$178.25)	
8	America the Beautiful Silver 5 oz. Bullion Coins (no mintmark) <i>Purchased on the secondary market from a coin dealer or other source at a premium of \$13 over spot price – total price = ~\$83.00 per coin</i>	
Select Gold Products		
Gold Coins produced by the United States Mint		
American Eagle Gold Coins		
9	American Eagle Gold 1 oz. Proof Coins (est price ~\$2,275.00)	
10	American Eagle Gold ½ oz. Proof Coins (est price ~\$1,155.00)	
11	American Eagle Gold ¼ oz. Proof Coins (est price ~\$590.00)	
12	American Eagle Gold 1/10 oz. Proof Coins (est price ~\$250.00)	
13	American Eagle Gold Proof Four-Coin Set (est price ~\$4,225.00)	

14	American Eagle Gold 1 oz. Uncirculated Coins (est price ~\$2,240.00)	
15	American Eagle Gold 1 oz. Bullion Coins (no mintmark) <i>Purchased on the secondary market from a coin dealer or other source at a premium of ~4% over spot price – total price = ~\$1,811.25 per coin</i>	
16	American Eagle Gold ½ oz. Bullion Coins (no mintmark) <i>Purchased on the secondary market from a coin dealer or other source at a premium of ~7% over spot price – total price = ~\$931.75 per coin</i>	
17	American Eagle Gold ¼ oz. Bullion Coins (no mintmark) <i>Purchased on the secondary market from a coin dealer or other source at a premium of ~9% over spot price – total price = ~\$474.50 per coin</i>	
18	American Eagle Gold ⅒ oz. Bullion Coins (no mintmark) <i>Purchased on the secondary market from a coin dealer or other source at a premium of ~12% over spot price – total price = ~\$195.00 per coin</i>	
American Buffalo Gold Coins		
19	American Buffalo 1 oz. 24-Karat Gold Proof Coins (est price ~\$2,315.00)	
20	American Buffalo 1 oz. 24-Karat Gold Bullion Coins (no mintmark) <i>Purchased on the secondary market from a coin dealer or other source at a premium of ~4% over spot price – total price = ~\$1,660.50 per coin</i>	
Select Platinum Products		
Platinum Coins produced by the United States Mint		
American Eagle Platinum Coins		
21	American Eagle 1 oz. Platinum Proof Coins (est price ~\$1,295.00)	
22	American Eagle 1 oz. Platinum Bullion Coins (no mintmark) <i>Purchased on the secondary market from a coin dealer or other source at a premium of ~5% over spot price – total price = ~\$763.25 per coin</i>	
Select Palladium Products		
Palladium Coins produced by the United States Mint		
American Eagle Palladium Coins		
23	American Eagle 1 oz. Palladium Proof/Reverse Proof Coins (est price ~\$2,950.00)	
24	American Eagle 1 oz. Palladium Bullion Coins (no mintmark) <i>Purchased on the secondary market from a coin dealer or other source at a premium of ~8% over spot price – total price = ~\$2,487.75 per coin</i>	

PROGRAMMING

- **ASK IF ANY ROWS WITH > 1 IN Q-37.**
- **ONLY SHOW ROWS WITH > 1 IN Q-37.**
- **RANGE IS 0-99,999.**
- **ZEROFILL CELLS LEFT EMPTY.**

Q-39A. **[Probe – Proof and Uncirculated]** You indicated that you would be likely to purchase *both* the **Proof** and **Uncirculated** versions of a single coin type. **[TEXT INSERT]**, when you think about these products in combination, which of the following describes what you would be most likely to do?

[Click here to see Proof and Uncirculated definitions.](#) [Click again to hide these definitions.](#)

Please select one answer for each column.

	Col A	Col B
	American Eagle 1 oz. Silver Coins	American Eagle 1 oz. Gold Coins
I would likely purchase <i>neither</i> of these version of this coin	<input type="radio"/>	<input type="radio"/>
I would likely purchase <i>only</i> the Proof version of this coin	<input type="radio"/>	<input type="radio"/>
I would likely purchase <i>only</i> the Uncirculated version of this coin	<input type="radio"/>	<input type="radio"/>
I would likely purchase <i>both</i> of these versions of this coin	<input type="radio"/>	<input type="radio"/>

PROGRAMMING

- **ASK IF ANY OF THE FOLLOWING IN Q-37:**
 - **ROW SUM > 0 FOR BOTH OF ROWS 4-5.**
 - **IF TRUE, THEN SHOW COL A.**
 - **ROW SUM > 0 FOR BOTH OF 9, 14.**
 - **IF TRUE, THEN SHOW COL B.**
- **TEXT INSERT:**
 - **IF ONLY ONE ROW SHOWING, THEN INSERT “For the following coin type”.**
 - **IF MULTIPLE ROWS SHOWING, THEN INSERT “For the following coin types”.**
- **IF ANY COLUMN NOT ANSWERED, THEN SHOW ERROR “PLEASE PROVIDE AN ANSWER FOR EACH COLUMN”.**

Q-39B. **[Probe – Proof and Bullion]** Earlier, you indicated that you would be likely to purchase *both* the **Proof** and **Bullion** versions of a single coin type. **[TEXT INSERT]**, when you think about these products in combination, which of the following describes what you would be most likely to do?

Click here to see Proof and Bullion definitions. Click again to hide these definitions.

Please select one answer for each column.

	Col A	Col B	Col C	Col D	Col E	Col F	Col G	Col H
	American Eagle 1 oz. Silver Coins	American Eagle 1 oz. Gold Coins	American Eagle ½ oz. Gold Coins	American Eagle ¼ oz Gold Coins	American Eagle 1/10 oz. Gold Coins	American Buffalo 1 oz. 24-Karat Gold Coins	American Eagle 1 oz. Platinum Coins	American Eagle 1 oz. Palladium Coins
I would likely purchase <i>neither</i> of these version of this coin	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I would likely purchase <i>only</i> the Proof version of this coin	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I would likely purchase <i>only</i> the Bullion version of this coin	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I would likely purchase <i>both</i> of these versions of this coin	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

PROGRAMMING

- ASK IF ANY OF THE FOLLOWING IN Q-37:
 - 0 ROW SUM > 0 FOR BOTH OF ROWS 4, 6.
 - IF TRUE, THEN SHOW COL A.
 - 0 ROW SUM > 0 FOR BOTH OF ROWS 9, 15.
 - IF TRUE, THEN SHOW COL B.
 - 0 ROW SUM > 0 FOR BOTH OF ROWS 10, 16.
 - IF TRUE, THEN SHOW COL C.

- 0 ROW SUM > 0 FOR BOTH OF ROWS 11, 17.
 - IF TRUE, THEN SHOW COL D.
 - 0 ROW SUM > 0 FOR BOTH OF ROWS 12, 18
 - IF TRUE, THEN SHOW COL E.
 - 0 ROW SUM > 0 FOR BOTH OF ROWS 19-20
 - IF TRUE, THEN SHOW COL F.
 - 0 ROW SUM > 0 FOR BOTH OF ROWS 21-22.
 - IF TRUE, THEN SHOW COL G.
 - 0 ROW SUM > 0 FOR BOTH OF ROWS 23-24.
 - IF TRUE, THEN SHOW COL H.
 - TEXT INSERT:
 - 0 IF ONLY ONE ROW SHOWING, THEN INSERT "For the following coin type".
 - 0 IF MULTIPLE ROWS SHOWING, THEN INSERT "For the following coin types".
 - IF ANY COLUMN NOT ANSWERED, THEN SHOW ERROR "PLEASE PROVIDE AN ANSWER FOR EACH COLUMN".
-

Q-39C. **[Probe – Uncirculated and Bullion]** Earlier, you indicated that you would be likely to purchase *both* the **Uncirculated** and **Bullion** versions of a single coin type. **[TEXT INSERT]**, when you think about these products in combination, which of the following describes what you would be most likely to do?

[Click here to see Uncirculated and Bullion definitions. Click again to hide these definitions.](#)

Please select one answer for each column.

	Col A American Eagle 1 oz. Silver Coins	Col B America the Beautiful 5 oz. Silver Coins	Col C American Eagle 1 oz. Gold Coins
I would likely purchase <i>neither</i> of these version of this coin	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I would likely purchase <i>only</i> the Uncirculated version of this coin	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I would likely purchase <i>only</i> the Bullion version of this coin	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I would likely purchase <i>both</i> of these versions of this coin	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

PROGRAMMING

- **ASK IF ANY OF THE FOLLOWING IN Q-37:**
 - 0 ROW SUM > 0 FOR BOTH OF ROWS 5-6.
 - IF TRUE, THEN SHOW COL A.
 - 0 ROW SUM > 0 FOR BOTH OF ROWS 7-8.
 - IF TRUE, THEN SHOW COL B.
 - 0 ROW SUM > 0 FOR BOTH OF ROWS 14-15.
 - IF TRUE, THEN SHOW COL C.
- **TEXT INSERT:**
 - 0 IF ONLY ONE ROW SHOWING, THEN INSERT “For the following coin type”.
 - 0 IF MULTIPLE ROWS SHOWING, THEN INSERT “For the following coin types”.
- **IF ANY COLUMN NOT ANSWERED, THEN SHOW ERROR “PLEASE PROVIDE AN ANSWER FOR EACH COLUMN”.**

Q-39D. **[Probe – Proof and Uncirculated and Bullion]** Earlier, you indicated that you would be likely to purchase *all three* of the **Proof**, **Uncirculated**, and **Bullion** versions of a single coin type. **[TEXT INSERT]**, when you think about these products in combination, which of the following describes what you would be most likely to do?

[Click here to see Proof, Uncirculated, and Bullion definitions.](#) [Click again to hide these definitions.](#)

Please select one answer for each column.

	Col A	Col B
	American Eagle 1 oz. Silver Coins	American Eagle 1 oz. Gold Coins
I would likely purchase <i>none</i> of these versions of this coin	<input type="radio"/>	<input type="radio"/>
I would likely purchase <i>only</i> the Proof version of this coin	<input type="radio"/>	<input type="radio"/>
I would likely purchase <i>only</i> the Uncirculated version of this coin	<input type="radio"/>	<input type="radio"/>
I would likely purchase <i>only</i> the Bullion version of this coin	<input type="radio"/>	<input type="radio"/>
I would likely purchase <i>only</i> the Proof and Uncirculated versions of this coin	<input type="radio"/>	<input type="radio"/>
I would likely purchase <i>only</i> the Proof and Bullion versions of this coin	<input type="radio"/>	<input type="radio"/>
I would likely purchase <i>only</i> the Uncirculated and Bullion versions of this coin	<input type="radio"/>	<input type="radio"/>
I would likely purchase <i>all three</i> of these versions of this coin	<input type="radio"/>	<input type="radio"/>

PROGRAMMING

- **ASK IF ANY OF THE FOLLOWING IN Q-37:**
 - ROW SUM > 0 FOR ALL OF ROWS 4-6.**
 - **IF TRUE, THEN SHOW ROW 1.**
 - ROW SUM > 0 FOR ALL OF ROWS 9, 14-15.**
 - **IF TRUE, THEN SHOW ROW 3.**

- **TEXT INSERT:**
 - **IF ONLY ONE ROW SHOWING, THEN INSERT** “For the following coin type”.
 - **IF MULTIPLE ROWS SHOWING, THEN INSERT** “For the following coin types”.
- **IF ANY COLUMN NOT ANSWERED, THEN SHOW ERROR “PLEASE PROVIDE AN ANSWER FOR EACH COLUMN”.**

Q-40A. **[SIL Direct]** Suppose that the United States Mint decided to offer the Bullion (no mint mark) versions of its American Eagle Silver, Gold, Platinum, and Palladium coins as well as the Bullion (no mint mark) versions of the America the Beautiful Silver coin and the American Buffalo Gold coin for sale directly to consumers. Recall that currently these can only be purchased on the secondary market (e.g., through coin dealers that specialize in these types of coins).

The United States Mint would offer these coins at a premium over current spot prices of the underlying metal, ranging from \$3-\$7 for 1 oz. Silver coins, 6%-10% for 1 oz. Gold coins, and up to 11%-15% for smaller denomination Gold coins. **[1/2 of stratification group: ... Further, the United States Mint would offer the option to have these Bullion coins graded at a grading agency of your choice for an additional fee of \$15 per coin. (If this option were elected, the coins would be received “as graded,” and would not be returnable based on an unfavorable grading assignment.)]**

Of course, the Bullion versions of these coins would still be available from current alternative sources as well.

If the United States Mint began selling the Bullion versions of the American Eagle Silver coin and the Bullion version of the America the Beautiful Silver coin directly to consumers in this manner, which of the following best describes how you would respond?

[Click here to see Proof, Uncirculated, and Bullion definitions. Click again to hide these definitions.](#)

Please select only one.

1	I would be unlikely to purchase the Bullion version of the American Eagle Silver coin or the Bullion version of the America the Beautiful Silver coin directly from the United States Mint (i.e., I would just continue purchasing the types of products I currently do, from the sources I currently use)	○
2	I would be likely to purchase the Bullion version of the American Eagle Silver coin or the Bullion version of the America the Beautiful Silver coin directly from the United States Mint	○

PROGRAMMING

- **ASK ALL.**
- **SHOW MONADIC CELL B THE BOLDED SEGMENT. HIDE FOR MONADIC CELL A.**

Q-40B. **[SIL Direct – Follow-up]** In the previous question, you indicated that you would be likely to purchase the Bullion version of the American Eagle Silver coin or the Bullion version of the America the Beautiful Silver coin. Which of the following best describes what you would be most likely to do?

[Click here to see Proof, Uncirculated, and Bullion definitions. Click again to hide these definitions.](#)

Please select only one.

1	<p>They would be <i>additional</i> purchases: I would be likely to purchase the Bullion version of the American Eagle Silver coin or the Bullion version of the America the Beautiful Silver coin directly from the United States Mint <i>in addition to</i> the products I currently purchase</p>	○
2	<p>They would replace purchases of these types of products that I would normally make from other sources: I would be likely to purchase the Bullion version of the American Eagle Silver coin or the Bullion version of the America the Beautiful Silver coin directly from the United States Mint <i>and would reduce my purchasing of the Bullion version of the American Eagle Silver coin or the Bullion version of the America the Beautiful Silver coin from the other sources from which I normally would purchase these types of coins commensurately</i></p>	○
3	<p>They would replace my purchases of Proof or Uncirculated versions of these coins. I would be likely to purchase the Bullion version of the American Eagle Silver coin or the Bullion version of the America the Beautiful Silver coin from the United States Mint <i>would reduce my planned purchasing of American Eagle Proof or Uncirculated Silver coins or America the Beautiful Silver coins commensurately</i></p>	○

PROGRAMMING

- ASK IF Q-40B = L_2.

Q-40C. **[GPP Direct]** If the United States Mint began selling the Bullion versions of the American Eagle Gold, Platinum, and Palladium coins and the Bullion version of the American Buffalo Gold coin directly to consumers in this manner, which of the following best describes how you would respond?

Click here to see Proof, Uncirculated, and Bullion definitions. Click again to hide these definitions.

Please select only one.

1	I would be unlikely to purchase the Bullion version of the American Eagle Gold, Platinum, or Palladium coins or the Bullion version of the American Buffalo Gold coin directly from the United States Mint (i.e., I would just continue purchasing the types of products I currently do, from the sources I currently use)	o
2	I would be likely to purchase the Bullion version of the American Eagle Gold, Platinum, or Palladium coin or the Bullion version of the American Buffalo Gold coin directly from the United States Mint	o

PROGRAMMING

- **ASK ALL.**

Q-40D. **[GPP Direct – Follow-up]** In the previous question you indicated that you would be likely to purchase the Bullion version of the American Eagle Gold, Platinum, or Palladium coins or the Bullion version of the American Buffalo Gold coin. Which of the following best describes what you would be most likely to do?

[Click here to see Proof, Uncirculated, and Bullion definitions.](#) [Click again to hide these definitions.](#)

Please select only one.

1	<p>They would be <u>additional</u> purchases: I would be likely to purchase the Bullion version of the American Eagle Gold, Platinum, or Palladium coin or the Bullion version of the American Buffalo Gold coin directly from the United States Mint <u>in addition to</u> the products I currently purchase</p>	○
2	<p>They would replace purchases of these types of products that I would normally make from other sources: I would be likely to purchase the Bullion version of the American Eagle Gold, Platinum, or Palladium coin or the Bullion version of the American Buffalo Gold coin directly from the United States Mint <u>and would reduce my purchasing of the Bullion version of the American Eagle Silver coin or the Bullion version of the America the Beautiful Silver coin from the other sources from which I normally would purchase these types of coins commensurately</u></p>	○
3	<p>They would replace my purchases of Proof or Uncirculated versions of these coins. I would be likely to purchase the Bullion version of the American Eagle Gold, Platinum, or Palladium coin or the Bullion version of the American Buffalo Gold from the United States Mint <u>and would reduce my planned purchasing of American Eagle Proof or Uncirculated Silver coins or America the Beautiful Silver coins commensurately</u></p>	○

PROGRAMMING

- ASK IF Q-40C = L_2.

DEMOGRAPHIC INFORMATION

[PROGRAMMER: Before this section show on separate screen:
These last few questions are for classification purposes only...]

P-1. **[Gender – Customers]** Are you...?

Please select only one.

1	Male	<input type="radio"/>
2	Female	<input type="radio"/>

PROGRAMMING

- **ASK CUSTOMERS ONLY.**

P-2. **[Income – Customers]** What is the total combined annual income – before taxes – of all members of your household, including yourself?
 Please include income from jobs as well as bonuses, shares of profits and from all other sources. Your best estimate is fine.

Please select only one.

1	Less than \$10,000	<input type="radio"/>
2	Between \$10,000 to \$19,999	<input type="radio"/>
3	\$20,000 to \$29,999	<input type="radio"/>
4	\$30,000 to \$39,999	<input type="radio"/>
5	\$40,000 to \$49,999	<input type="radio"/>
6	\$50,000 to \$74,999	<input type="radio"/>
7	\$75,000 to \$99,999	<input type="radio"/>
8	\$100,000 to \$149,999	<input type="radio"/>
9	\$150,000 to \$199,999	<input type="radio"/>
10	\$200,000 or more	<input type="radio"/>

PROGRAMMING

- **ASK CUSTOMERS ONLY.**

P-3. **[Investments]** Which of the following do you hold investments in?

Please select all that apply.

1	Stocks	<input type="checkbox"/>
2	Bonds	<input type="checkbox"/>
3	Mutual Funds and Exchange-Traded Funds (ETFs)	<input type="checkbox"/>
4	Commodities and Precious Metals	<input type="checkbox"/>
5	Real Estate (other than your primary residence)	<input type="checkbox"/>
6	Other (please specify): _____	<input type="checkbox"/>

PROGRAMMING

- **ASK ALL.**
-

P-4. **[Risk Profile]** Would you say that you have...

Please select only one.

1	A very low tolerance for risk	<input type="radio"/>
2	A somewhat low tolerance for risk	<input type="radio"/>
3	A somewhat high tolerance for risk	<input type="radio"/>
4	A very high tolerance for risk	<input type="radio"/>

PROGRAMMING

- **ASK ALL.**
-

P-5. **[Hispanic/Latino – Customers]** Are you Hispanic or Latino?

Please select only one.

1	Yes	<input type="radio"/>
2	No	<input type="radio"/>

PROGRAMMING

- **ASK CUSTOMERS.**
-

P-6. **[Race – Customers]** What is your race?

Please select one or more.

1	American Indian or Alaska Native	<input type="checkbox"/>
2	Asian	<input type="checkbox"/>
3	Black or African American	<input type="checkbox"/>
4	Native Hawaiian or other Pacific Islander	<input type="checkbox"/>
5	White	<input type="checkbox"/>
6	Prefer not to answer	<input type="radio"/>

PROGRAMMING

- **ASK CUSTOMERS.**
 - **RANDOMIZE ROWS 1-5.**
-

P-7. **[Mint Family]** Are you or is someone in your immediate family a United States Mint employee?

Please select only one.

1	Yes	<input type="radio"/>
2	No	<input type="radio"/>

PROGRAMMING

- **IF L_1, THEN COUNT AS A TERMINATE, BUT ONLY SHOW SECOND SCREEN OF “TERMINATED” (SAME TEXT AS “COMPLETED” SCREEN).**
 - **IF L_2, THEN SEND TO THE “COMPLETED” SCREEN.**
-

Thank you very much for taking the time to complete this survey. Your feedback is very important to the United States Mint and greatly appreciated!

PROGRAMMER: ADD ANY NECESSARY LANGUAGE FOR EXITING THE SURVEY.