

2017-2025

# PALLADIUM AMERICAN EAGLE

INVESTMENT COINS

IN GOD  
WE TRUST



UNITED STATES  
**GOLD BUREAU**





## 2017–2025 Palladium American Eagle Coins

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*A letter from the United States Gold Bureau*

Dear Valued Investor,

At the United States Gold Bureau, we understand that investing in precious metals is more than just a financial decision—it is a step toward security, stability, and long-term wealth preservation. Whether you are new to precious metals or a seasoned investor, our mission is to provide the knowledge, resources, and trusted guidance you need to make informed decisions.

In today’s ever-changing economic landscape, gold, silver, and platinum remain time-tested assets that have preserved wealth for generations. This book was created to help you navigate the opportunities precious metals offer—explaining key investment strategies, market insights, and how to align your portfolio with your financial goals.

For over 20 years, the United States Gold Bureau has built a reputation for integrity, transparency, and exceptional service. As an authorized dealer for the United States Mint and a trusted partner for hundreds of thousands of investors nationwide, we are committed to upholding the highest standards of professionalism and security. We take considerable pride in offering high-quality products and expert guidance, ensuring that every investor—whether an individual securing their future or a family building generational wealth—has the support and confidence they need to make sound decisions.

When you invest with us, you are not just buying precious metals—but also gaining a dedicated team that values your financial success as much as you do. Your trust is the foundation of everything we do, and we are honored to be part of your journey toward financial security.

Thank you for choosing the United States Gold Bureau. We look forward to serving you.

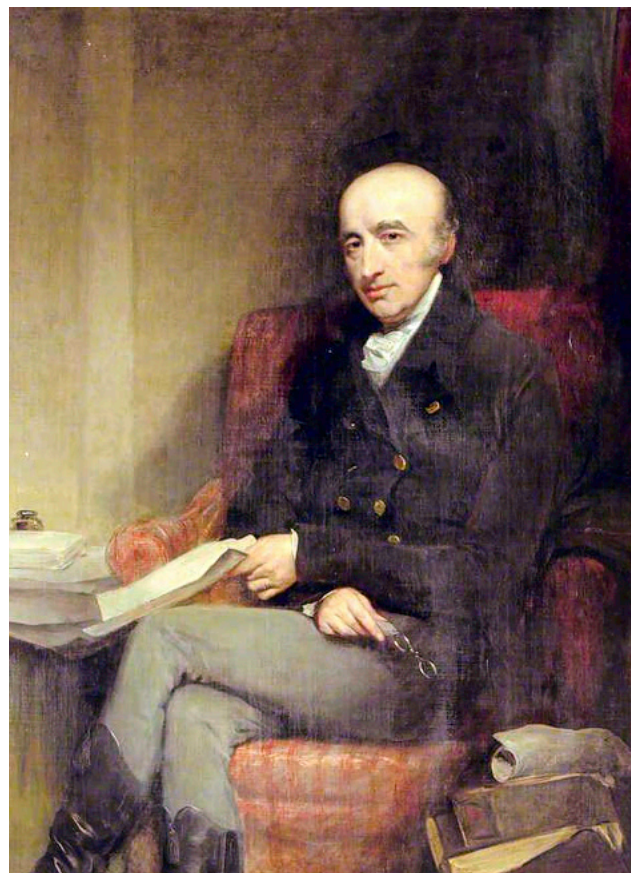
Sincerely,

Christopher Speltz – CEO, United States Gold Bureau



# Discovery of Palladium

Palladium was first discovered in 1803 by the English chemist William Hyde Wollaston. He made this discovery while examining platinum ores from South America. Wollaston isolated palladium by dissolving the ore in aqua regia (hydrochloric acid and nitric acid), then neutralizing the acid with sodium hydroxide. Following a series of complex reactions, he precipitated palladium cyanide, which he then heated to obtain pure palladium. Wollaston publicly announced his discovery in 1805 and named the new element after the asteroid Pallas, which was named after the epithet of the Greek goddess Athena, symbolizing wisdom, crafts, and war.



Portrait of Wollaston by John Jackson; circa 1820s

## History and Use of Palladium

Though not as renowned as gold or silver, palladium has become increasingly important in various industries over the years. It belongs to the platinum group of metals (PGMs), which includes platinum, rhodium, ruthenium, osmium, and iridium. All these metals have similar properties, but palladium stands out for its unique characteristics. In the 19th century, palladium was primarily used in jewelry-making, particularly in white gold alloys. Its silvery-white hue, and its tarnishing resistance made it an attractive choice.

In the 20th century, the automotive industry became one of the primary consumers of palladium. Palladium's exceptional catalytic properties made it invaluable in producing catalytic converters, which reduce harmful emissions from vehicles. As environmental regulations tightened globally, demand for palladium skyrocketed. Palladium also found its place in electronics, dentistry, and various other industries due to its resistance to corrosion, excellent conductive properties, and chemical stability. Over the years, Russia and South Africa emerged as the leading producers of palladium. As with any precious resource, political instabilities and supply chain disruptions in these regions have led to fluctuations in palladium prices, often making it a subject of investment speculation. In recent history, with a growing emphasis on cleaner energy and reduction of greenhouse gas emissions, palladium's role in clean automotive technology has made it an even more critical component in the global drive towards a sustainable future.

## Towards a Greener Future

**As the world moves toward a greener and more sustainable future, palladium is likely to play an increasingly vital role in our world.** Its use in hydrogen fuel cells, a promising technology for clean energy production, could drive further demand and raise its global profile. Additionally, ongoing research into palladium's applications in sustainable technologies further ensures its continued relevance.

Palladium's rich history and multifaceted uses make it a unique and valuable precious metal. From its discovery by William Hyde Wollaston to its pivotal roles in jewelry, industry, and investment, palladium continues to shine in various aspects of our lives. As we navigate an ever-changing world, palladium's versatility and potential for a sustainable future highlight its enduring importance.

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***From its discovery in the early 19th century to its contemporary applications in various industries, palladium has proved to be an invaluable and versatile precious metal, holding its unique place in history and modern technology.***

# What is Palladium Used for Worldwide?

## Palladium in Jewelry

Palladium, often overshadowed by its more illustrious counterparts like gold and platinum, has quietly played a crucial role in various industries, including automotive and jewelry. Its primary use is in catalytic converters, which help reduce harmful emissions from vehicles, making them more environmentally friendly. Additionally, palladium is used in electronics manufacturing, dental applications, jewelry, and even in the production of fuel cells. Palladium's unique ability to absorb hydrogen at room temperature is crucial in the field of hydrogen storage and fuel cell technologies.

The use of palladium in jewelry has a storied history. Initially, its main purpose was to alloy with gold to create white gold, a more affordable alternative to platinum. However, as designers and consumers became more aware of its unique properties, Palladium began to carve out its niche in the world of jewelry.

One of its standout characteristics is its hypoallergenic nature, making it an excellent choice for those with sensitive skin. Palladium jewelry has gained popularity for its durability and beautiful luster. Notably, the metal has adorned many iconic pieces, adding to its allure.



## Palladium in the Automotive Industry

Palladium's versatility extends beyond the world of fashion. Its remarkable catalytic properties make it an indispensable element in the automotive industry, where it's used in catalytic converters to reduce harmful emissions. The ability to convert toxic gases into less harmful substances has made palladium a crucial component in the fight against air pollution.

Beyond automobiles, palladium has found applications in electronics and dentistry thanks to its excellent conductivity and biocompatibility.

## Palladium as an Investment

In recent years, palladium has emerged as an attractive investment option. Its rarity, coupled with surging demand, has driven its price to new heights. As a result, investors have flocked to Palladium as a means to diversify their investment portfolios and benefit from its ability to hedge against inflation.

*Tracking palladium prices and understanding market dynamics is now a common practice among seasoned investors who are seeking to capitalize on its potential growth.*



# Palladium Bullion Coin Act of 2010

## A New Investment Opportunity

In response to the growing interest in palladium as an investment, the United States Congress passed the American Eagle Palladium Bullion Coin Act of 2010. This act authorized the United States Mint to produce and issue American Eagle Palladium Bullion Coins. These coins were intended to provide a new investment opportunity for individuals interested in owning physical palladium. The program aimed to mirror the popularity of other precious metal coin programs, such as the American Eagle gold and silver coins.

The Act was signed into law by President Barack Obama on December 14, 2010. **It marked a historic moment as it made palladium the fourth precious metal, alongside gold, silver, and platinum, to be used in the production of American Eagle bullion coins.** These coins were intended for investment purposes and were struck with a face value of \$25.

**One of the primary objectives of this act was to give investors and collectors an additional option for diversifying their precious metals holdings.** It also aimed to bolster the domestic palladium mining industry, as palladium is a rare metal frequently used in catalytic converters for automobiles, electronics, and other industrial applications. By producing American Eagle Palladium Coins, the U.S. Mint was able to source palladium domestically and potentially reduce the country's dependence on foreign suppliers.

The American Eagle Palladium Coin Act required the U.S. Mint to mint palladium coins with designs emblematic of the ideals and principles that have made America a great nation. These coins quickly gained popularity among both numismatists and investors for their unique composition and beautiful designs, contributing to the diversification of the precious metals market in the United States.

## Design and Finishes Updated Yearly

Each year, the American Eagle Palladium Bullion Coin program features new designs and finishes to entice collectors and investors. The coins are available in uncirculated, proof, and reverse-proof finishes, offering a variety of options for those seeking unique pieces. Uncirculated coins are struck with a standard finish, while proof coins exhibit a mirror-like background with frosted design elements. Reverse-proof coins, on the other hand, have a frosted background and mirrored design elements, creating an intriguing visual contrast.

The design of the Palladium American Eagle coins is a testament to the artistry and history of American coinage. These coins were introduced in 2017 and featured a stunning design that pays homage to a famous work by American sculptor Adolph A. Weinman.

The obverse (front) of the Palladium American Eagle coin showcases a striking and iconic design of the “Winged Liberty” from Weinman’s 1916 Mercury Dime. This design features the profile of a young Liberty wearing a Phrygian cap, a symbol of freedom and liberty, and her hair is adorned with symbolic wings, which is why it’s often referred to as the “Mercury Dime” design. The word “Liberty” appears above the portrait, and the year of issue is also displayed. This design captures the classic elegance and artistry of early 20th-century American coinage.

Like the early 20th century Mercury Dime, the modern Palladium Eagle obverse also features the word ‘LIBERTY’ in large, capital letters, just like Weinman’s Phrygian cap-wearing Liberty. In addition to the United States motto, “IN GOD WE TRUST,” the Palladium Eagle includes the coin’s year of issue and the artist’s initials, “AW.”

On the reverse (back) of the coin, you’ll find another masterpiece. It features an image of an eagle perched on a rock with an olive branch in its beak and clasping a branch with its talons. This design is a revival of the 1907 American Institute of Architects (AIA) gold medal, originally crafted by Weinman as well. The words “United States of America,” the weight and purity of the coin, and the denomination, which is \$25, are inscribed on the reverse. The Palladium American Eagle bears the “W” mint mark on its obverse, denoting the coin’s production at the West Point Mint.





## Bullion

Palladium bullion is valued by its weight rather than its rarity. They are typically struck in larger quantities and have a simple design, emphasizing the metal's weight, purity, and content. **Bullion coins are valued based on the current spot price of the metal they contain, plus a small premium.** Unlike proof or reverse-proof coins, bullion coins are not intended for collectors but rather for those looking to invest in palladium or other precious metals. It is a highly liquid asset that is produced in significant quantities compared to proof coins.

- Highly liquid
- Price constantly fluctuates
- Tradeable in a worst-case scenario
- It could be used to buy a new currency if the Dollar collapses
- Trusted hedge against inflation

## Proof Coins

Proof refers to the process of manufacturing. Proof coins are specially minted to exhibit the highest possible quality of coin production. **They are struck multiple times with specially polished dies, resulting in a mirror-like background and highly detailed, frosted features.** Nevertheless, the more times a coin strikes metal, the less likely it is that it will come out flawless. Proof coins are valued based on their rarity, not weight like bullion coins. Proof coins are graded on a scale of 1 to 70, with 70 being perfect in every way. Since perfection is rare and rarity drives value, it is common for collectors and investors to pay significantly more for proof coins that are graded at a perfect 70.

- U.S. Government guarantees purity and weight
- Extremely limited populations
- Not connected to the stock market
- Price does not fluctuate with the market
- Consistent record of protection
- Best for inheritance
- Eligible for U.S. guaranteed buy-back
- Excellent value store for long-term strategies

## Reverse Proof Coins

Unlike standard-proof coins, reverse-proof coins have a unique finish that is reversed. **Reverse-proof coins feature frosted or matte backgrounds, while their raised design elements have a mirror-like finish.** This contrast creates a striking visual effect that is popular among collectors. Reverse-proof coins are often issued as special editions or to commemorate significant events.

## Uncirculated Coins

Uncirculated coins are coins that have not been used in day-to-day commerce. They are struck using regular dies and are of a higher quality than coins in circulation. **While they lack the mirror-like finish of proof coins, they are typically free from the wear and tear that circulated coins experience.** Uncirculated coins are usually handled with care from the moment they are minted and are stored in protective packaging to maintain their pristine condition. Collectors often seek out uncirculated coins to build sets or preserve the coin's original condition.

# EDMUND MOY SERIES PROOF 70 PRICE HISTORIES

No coin in the world is higher in purity or quality than the Proof 70 Gold Buffalo coin. Not surprisingly, these coins have a strong history of increasing in value over time.

**Exclusive to the United States Gold Bureau is the Ed Moy Signature Series.** These coins are hand-signed by Ed Moy, the 38 Director of the U.S. Mint, and guaranteed to be perfect Proof 70 or MS70 condition by NGC. These coins make up a fraction of the population of all Gold Buffalo proof coins which increases their value independently from the price of gold.

*The chart to the right shows each vintage's annual production figures, initial prices, and cumulative price increases.*



Date of Issue	Starting Price	Current Price	Price Difference	% Price Change	MS70/PF70 Population	Total Mintage
2017 Mint State 70	\$5,038	\$6,470	\$1,432	28% ↑	5,672	15,000
2018 Proof 70	\$4,650	\$6,866	\$2,216	48% ↑	4,480	15,000
2019 Reverse Proof 70	\$3,875	\$6,689	\$2,814	73% ↑	5,357	30,000
2020 Mint State 70	\$5,348	\$6,491	\$1,143	21% ↑	4,096	10,000
2021 Proof 70	\$6,356	\$7,152	\$796	13% ↑	1,823	12,000
2022 Reverse Proof 70	\$5,564	\$6,158	\$594	11% ↑	2,720	7,500
2023 Mint State 70	\$3,989	\$4,319	\$330	8% ↑	2,121	6,000
2024 Proof 70	\$3,594	\$4,379	\$785	22% ↑	1,797	7,500

Palladium American Eagle performance is based on the actual selling price by the U.S. Gold Bureau for Palladium American Eagle Investment Grade Coins as of August 2025. Past performance is not indicative of future results. The information presented in these materials is based on our opinions and experience in the precious metals markets. All investments involve risk, and coins, currency and bullion are no exception. USGB, LLC, representatives are not licensed investment advisors. Consult with an independent financial advisor prior to making a decision regarding the purchase or sale of any investment security. Purchases from USGB, LLC, are subject to our Terms & Conditions of Sale, which are available online at [www.usgoldbureau.com/faq](http://www.usgoldbureau.com/faq). All conversations and communications between you and the Company may be recorded.





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