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Selling gold can be an intimidating project if you donâ€™t know where to begin, how to go about it and who to go to. Yet, trading gold can give you tremendous returns. Transactions of gold have occurred since the beginning of time, and it continues even today. The dazzling metal is a perfect investment option, and when itâ€™s time to sell it off, you can get a colossal amount of money depending on the amount and quality of gold sold. If you are looking to sell gold, here are some guidelines to help you make the right decisions.

Selling Gold To Legitimate Buyers

There are many businesses offering cash for gold. You can consult World Gold Council and Better Bureau Business for a list of reputed gold dealers worldwide that will give you the latest price for gold. Finding a buyer of good reputation is extremely important if you want to sell at accurate prices. If thereâ€™s even the slightest doubt, do not proceed to sell jewelry. There are also gold buying services that will give you company envelopes to ship your gold in them. Although this may seem convenient, itâ€™s a high risk to take. Moreover, such services will give you less money for what you gold is worth. It is crucial to read the buyersâ€™ trading policies. Also make sure they are certified to trade.

Proof Of Identification

You will need to produce an official identification when selling gold. The law requires buyers to request IDs from sellers. This is to confirm that the gold sold is not stolen. It is also to assist the police to investigate trading of stolen gold as well as discourage money laundering. This is a good way to spot a trustworthy buyer. If you sell jewelry and you are not asked for proof of identification by the buyer, the chance of illegal trade is high.

Check Latest Gold Rates

Before selling gold, determine the current gold prices. Sell the precious metal when the rate is increasing -- this will give you more money. However, trading gold without checking gold rates can end you up in a big loss. While the value for gold does not change, its market trends keep inflating and deflating, making it a very tricky item to invest in. This does not mean that it is untrustworthy; gold is a very valuable asset and it can give you instant cash for gold at anytime. But if you are looking to make more cash, watch out for the latest market price.

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