THE PRECIOUS LEGACY LETTER

Volume 3 · November 2026

From the desk of Greg Mattison · SilverScoreboard Media, LLC · silverscoreboard.com

The Editor's Thoughts

Friends — let's take October's ledger head-on. The Fed met and held its ground. Our first article went to print. The Christmas contest gates swung open. And silver — well, silver spent the month going down the stairs, and the last week of it was the steepest flight: near **$49 an ounce** as we go to press, gold below $3,900 right beside it. Half the internet is shouting doom. This desk has two words instead: **no fear**. A falling price is not a broken plan — for the family that buys a little every month, it is the discount you signed up for. More on that below.

November ahead: we pause on the 11th to honor everyone who wore the uniform — thank you, sincerely. Then the month's numbers arrive (jobs, inflation), Thanksgiving fills the house with smells, and on December 15 the Rangers Creed contest closes. If a young reader in your life has been meaning to enter, this is the month. And while the turkey cooks, write your why — one page, to the family, about what you're building and why. It matters more than any price on any screen.

Rushbo's Silver Desk

> THE RADIO SIDEKICK WEIGHS IN
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> Let's say it plain, because this letter doesn't sugarcoat: silver fell about **nine percent this week alone** and roughly **twenty percent in October** — from $61 a month ago to near **$49 an ounce**, almost thirty percent under the summer high. That is a rout, not a wobble. But hear the rest of it: **for the dollar-cost-average buyer, a rout is the discount you signed up for.** The same ounce that cost $67 in August and $61 a month ago costs $49 today. Nothing you own was taken; the price tag just changed. No fear.
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> Now, the desk keeps honest books. Our call, on the record since summer: silver closes the year between **$78 and $82**. The tape disagrees loudly right now, and we won't move the goalposts quietly — if the call lands wrong, we'll own that in January's letter, in print. But calls are entertainment; habits are wealth. The ground under this market hasn't changed: mine supply is flat, industry keeps eating silver, coins keep leaving the shops. Buy your ounce on schedule, count what you hold, and let the tape shout. *Financial literacy, not financial advice.*

Dates That Matter — November 2026

- **Friday, November 6, 7:30 AM** — October jobs report (BLS).
- **Tuesday, November 10, 7:30 AM** — October Consumer Price Index. Inflation is the Fed's compass right now; this number moves markets.
- **Wednesday, November 25, 7:30 AM** — October Personal Income and Outlays — the Fed's preferred inflation gauge (PCE).
- **Thursday, November 26** — Thanksgiving. Count the family, count the blessings, count the ounces — in that order.
- **December 8–9** — The Fed's final meeting of the year, with its updated rate projections (the dot plot). Decision Wednesday at 1:00 PM Central.
- **December 15, 11:59 PM** — Rangers Creed Christmas Contest entries due.

Education & the SilverScoreboard — Know Your Floor

Falling prices teach the lesson every stacker eventually learns: **know what your coins are worth before you ever need to sell.** In a fast market, the gap between spot and a dealer's offer can widen — some shops pay fair, some pay thin, and the difference is only visible if you know your melt value cold. The free **Coin Calculator** at silverscoreboard.com/calculator prices your holdings penny-exact off the live spot price, so you walk into any shop — or past any too-good offer — knowing your floor. This month, of all months, run your stack through it. Education is the armor; the calculator is the mirror.

The Tax Corner

A note for down months: taxes don't only apply when you win. If you ever sell silver below what you paid, good records are what make that loss count — losses can offset other gains under the rules, but only if you can prove what you paid and when. And remember the fine print before any sale: bullion and many collectible coins are taxed as **collectibles**, up to 28 percent long-term — unfair, but real. Keep every receipt, log every purchase, and talk to a tax professional before you sell. Education now beats a surprise in April.

FED Watch

Chairman Warsh's Fed held rates steady on October 28 at **3.75 to 4 percent** — and for the first time in a while, the dissenters wanted a *hike*, not a cut. The statement leaned hard on a “timely return” of inflation to 2 percent, and Warsh called growth strong. Translation for your kitchen table: the Fed is in no hurry to rescue asset prices, and real yields — what safe bonds pay after inflation — stay the gravity pulling on silver. Next meeting: **December 8–9**, dot plot and all. We'll cover it live in the Nightly Report.

Foreign Concerns & Mining Issues

The watch word overseas is still the Strait of Hormuz — the narrow waterway moving a fifth of the world's oil, where any flare-up lifts energy costs and safe-haven demand together. And here is the part the rout can't change: mining supply remains steady but slow to grow, while industrial offtake — solar, electronics, everything green — keeps eating into above-ground stock. Physical scarcity is a slow tide. Prices sail up and down on top of it; the tide keeps coming in.

The Home Budget — Keeping the DCA Promise

The oldest promise in this letter gets its proving ground this month: **a little silver, regularly, beats a lot of silver rarely.** Pick the amount your budget won't miss — five dollars, twenty, fifty — and buy on the same day every month, headline or no headline. October's rout is exactly what the habit was built for: dollar-cost averaging turns a falling price into a lower average cost. The same ounce, marked down — this month, marked down again. Keep the Coin Calculator tally and let the habit work.

The Rangers Creed Christmas Contest — Midpoint Check

The gates are open and the trail is wide: entries are due **December 15**, which makes November the month to ride. Young Rangers ages 8–15 read either of the first two booklets, complete the Young Ranger Challenge checklist inside, and write a one-page paper — what they learned and how they'll use it on their own street. A parent or grandparent submits at **silverscoreboard.com/rangers-creed**. Two winners — one Junior (8–11), one Senior (12–15) — each take the engraved brass **RANGER star badge**, a personal phone call from the author with a parent on the line, and publication with permission. Judges look for heart, not spelling. No purchase necessary — the books, the dramas, the contest, the whole trail is free.



The prizes: two official RANGER star badges — double-stamped brass, antique silver finish, engraved for two young winners.

Free books, radio dramas — and the contest

Point your camera here, or visit **silverscoreboard.com/kids**. Three Young Ranger booklets, three read-aloud radio dramas, the Rangers Creed, and the official contest rules — all free, all in one place.

Until next month: keep stacking, keep counting, and keep the faith — and get a youngster reading. The Ranger's waiting at the trailhead.

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The Precious Legacy Letter™ · Volume 3, November 2026 · SilverScoreboard Media, LLC. All times Central. Scripture and The Young Ranger Series: The Young Ranger Series and contest are free; no purchase necessary. Contest open to ages 8–15 with parent or grandparent submission; entries due December 15, 2026, 11:59 PM Central; official rules at silverscoreboard.com/rangers-creed. Precious metals commentary is educational, not financial advice; spot prices change continuously. Tax topics are general education, not tax advice — consult a professional. SilverScoreboard calculator patent pending (U.S. App. Nos. 64/139,708 and 64/153,526).