The rare coin market is in a very good place. But the value of the U.S. dollar is not in a good place. Rare coins are a classic inflation hedge and the last time we had big inflation and rising gold prices (the 1970s), rare coin prices went up over 1000%. But not all coins are not created equal. Certain coins do much better in certain scenarios than others. And as we enter the second decade of the 21st century, the question is...which rare coins are the best bets?

Let's start by looking at the current “scenario.” There are two major outside influences on the rare coin market; the value of the U.S. dollar/rate of inflation, and the price of gold bullion. And both of these factors are of course very related to one another.

So what about the value of the U.S. dollar? Well, I don’t think we have to talk a lot about this as we all know what’s happening. Our Government is printing paper at an incredible, probably unsustainable rate. The money supply, by all methods of measurement, is exploding. To finance bailouts, social programs, health care, and wars, the U.S. Government is inflating away the value of the U.S. dollar.
This is no secret. Everyone knows what’s happening. And in response, the world...both private individuals and other governments...is dumping dollars. The world is trading dollars for other currencies, shortening the maturity on the U.S. Treasury bills they hold, and buying gold.

I’m not going to belabor the point as all of our clients are very familiar with U.S. dollar value issue. And besides, Van and I are not experts on world financial conditions. You can get this financial information in much more detail from the true experts.

We are, however, experts in rare coins and what we can do for you is help you steer your way through the rare coin market and guide you into what we feel are the best areas.

What follows is our view of which coins will benefit the most from the dollar’s decline during the next five to ten years. We call the coins that follow the rare coin market’s “Ten Best Bets.” These are the coins that offer the best combination of rarity, demand, relative value, and current price. These are the coins we like the best. These are the coins we put our personal money into.
U.S. GOLD EAGLES…
The Best Way to Buy Gold!

OK, these aren’t really rare coins…But it all starts with gold. For me, the number one financial issue is the gradual and inevitable deterioration of the purchasing power of the U.S. dollar. Owning gold is the best way to protect yourself against the deterioration, and owning gold eagles is the best way to own gold.

One Ounce of Gold!

One ounce of gold…the magic number. The first widely used one ounce gold coin was the South African Krugerrand, first minted in 1967. Since that time, and spurred on by the demand in the United States created by the legalization of gold ownership for U.S. citizens in 1975; many other countries have produced one ounce gold coins. Examples of these coins include the Canadian Maple Leaf, Chinese Panda, and Australian Koala.

These one ounce gold “coins” all have one thing in common: they sell for their gold bullion value (plus a small minting premium) and their price changes daily. They really aren’t coins. You wouldn’t go to the grocery store and pay your bill with them. They are gold bullion bars…gold bullion bars in round coin form.

The U.S. Mint has been selling gold in the form of one ounce gold “eagles” (and fractional ounce coins) since 1986. U.S. Gold Eagle mintages have ranged from a low of 200,636 coins in 1995 to a high of 1,468,530 coins in 1998. Currently, Gold Eagle mintages have been running in the 300,000 to 400,000 coins per year range. As an interesting side bar, I wondered where the Mint gets the gold it sells. Did it use the United States gold reserves in Fort Knox, which some conspiracy theorists say doesn’t exist? Or do they buy it on the open market? We knew former Mint Director Jay Johnson pretty well, and according to Jay (and he would know) the Mint buys gold on the open market. And by law, the government is required to purchase gold that was mined in the United States. This does cause shortages from time-to-time.

The U.S. Mint, maintaining some ironic façade, places a face value of $50 on the one ounce Gold Eagle, though gold hasn’t been $50 an ounce on the open market since 1972. And the Mint certainly doesn’t sell Gold Eagles for $50!

Gold Eagles are:

• A beautiful, convenient form of physical gold ownership,
• Selling for very close to their “melt” or intrinsic value, with premiums around 3% to 5%,
• Highly liquid with tight buy/sell spreads (about 1%)!

The One Ounce American Gold Eagle is one of the rare coin market’s Ten Best Bets!
GEM QUALITY GOLD TYPE COINS…

Real Rarity, Real Wealth!

It’s all about gold! For over 2000 years, gold coins have been the ultimate in long term wealth preservation. Emperors, Kings and Queens, and now Presidents and even First Lady’s (via the U.S. Mint’s “first spouse” gold coins), have had their portraits on gold coins of the realm.

The U.S. Mint struck gold coins between 1795 and 1933. Today there is a vibrant, very large market for the survivors. And there are millions of survivors...mostly lower grade (well worn) examples of the higher mintage issues of the 1890 to 1928 era. It is estimated that the market for common grade, generic date examples of the two most readily available U.S. gold coins, the $20 Liberty and the $20 St. Gaudens, is approximately $300,000,000 per year! And there’s a very large market for the rarer gold coins. Auctions alone probably sell well over $200,000,000 a year in truly rare U.S. gold coins.

Which U.S. gold coins are the best fit for today’s financial scenario...low grade common generic dates, high grade common dates, better dates, rare dates, Ultra rarities, ultra high grades, early pre-1834 issues, rare types, proof gold? The answer is...all of them! They are all significant types of U.S. gold coins and they are all classic forms of long term wealth preservation.

But we’re focusing on the rare coin market’s “Ten Best Bets,” so let’s narrow the focus. There are several areas of the gold market that I’m including as the rare coin market’s best bets, and one of the most important is Gem quality Mint State examples of the so-called “common dates” of the ten major types of U.S. gold coins. The ten major types are:

Gold dollars, minted from 1849 to 1889
Liberty Head $2.5, minted from 1840 to 1907
Indian Head $2.5, minted from 1908 to 1929
Indian Princess $3, minted from 1854 to 1889
Liberty Head $5, minted from 1839 to 1908
Indian Head $5, minted from 1908 to 1929
Liberty Head $10, minted from 1838 to 1907
Indian Head $10, minted from 1907 to 1933
Liberty Head $20, minted from 1849 to 1907
$20 St. Gaudens, minted from 1907 to 1933

These are the classic U.S. gold coins. They are the most frequently traded U.S. gold coins. And they are the cornerstones of most gold coin collections and portfolios. They are relatively rare, they have huge demand, and at current levels, they are very reasonably priced.

Gem quality (MS65 or better) gold type coins also have the condition factor. This is a two-part factor and both parts are positive for you. First, the fact is that gold is the softest metal used to mint coins; consequently, gold coins attract marks, abrasions, and scratches like a picnic attracts ants. Mint State (uncirculated) gold coins with clean, relatively mark-free surfaces are much rarer than those with lots of marks, abrasions, scratches, etc. Gem quality MS65 or better gold coins have “condition rarity.”
Gem quality gold type coins are also affected by the grading service issue. For the rare coin market, the “gold standard” for third party grading services is the Professional Coin Grading Service (PCGS). PCGS coins (and PCGS has graded over 18 million coins with a declared value of over $19 billion since they opened their doors in 1986) have the most respect in the market place, and PCGS coins sell for more than coins graded by other grading services. On the national dealer-to-dealer trading network, PCGS gold coins have higher bids (dealer buy prices) than coins graded by other grading services. And on average, PCGS graded gold coins sell for more...much more...at auction than coins graded by other grading services.

The grading service issue, when it comes to Gem quality gold type coins, is a pricing issue. This is the highest volume area of the U.S. rare coin market and a lot of dealers sell these coins. There’s price competition and price shopping. If you check prices, you have to be sure that you’re comparing apples to apples as the saying goes. Some dealers even quote prices and say the prices are for either PCGS or “Brand X” graded gold coins. But when you place an order, the dealer always delivers “Brand X” graded gold coins...kind of a grading service bait and switch. This is a margin issue for the dealers. They can buy “Brand X” graded coins a little cheaper and if they sell them to you at the PCGS price, they make a little more money off you.

The bottom line is that when you buy Gem quality gold type coins you should buy PCGS graded coins exclusively. When you’re looking to buy the rare coin market’s Ten Best Bets, you want to make sure you get what you pay for from the get-go.

Gem quality examples of the ten major types of U.S. gold coins are arguably the most important part of the U.S. rare coin market. It’s all about the gold! I recommend the purchase of these classic gold issues in PCGS graded MS65, MS66, and MS67 condition. They are:

• Beautiful and rare in Gem condition,
• Possibly the most important gold coins in the world
• Ultra high demand coins!

Gem U.S. gold type coins have been a cornerstone of the U.S. rare coin market for the past 40 years. And at today’s prices...they are one of the rare coin market’s Ten Best Bets!
Rare date Liberty Head gold coins are my number one current favorite area of the rare coin market and an area in which Van and I have together put several million dollars into inventory, and an area in which I have personally put away several million dollars worth of coins.

Between 1938 and 1908, the U.S. mint produced $1, $2.5, $3, $5, $10, and $20 gold coins with the famous Liberty Head design. Except for a few dates, they were not minted in large quantities and they were not (again, except for a few dates) saved at the time of issue.

**Liberty Head $10**

*Liberty Head $10 gold pieces were minted from 1838 to 1907.*

There are three distinct types of $10 Liberties; the 1838 to 1839 “Covered Ear”, the 1839 to 1866 “No Motto”, and the 1866 to 1907 “With Motto.” The basic differences in the types are as follows. For the 1838 to 1839 Covered Ear, the hair of Liberty covers the ear on the obverse, though there are other minor design differences as well. On the 1839 to 1866 No Motto, the hair of Liberty does not cover the ear and the motto “In God We Trust” does not appear on the coin. On the 1866 to 1907 With Motto type, the motto “In God We Trust” has been added to the reverse of the coin.

Except for a few dates, $10 Liberties are virtually all rare in mint state condition and ultra rare in Gem condition. A great number of issues don’t even exist in mint state. Of the 183 issues in a complete $10 liberty set, 126 of them are unknown in Gem (MS65 or better) condition, and 31 issues don’t even exist in mint state. These are very, very rare coins in high grade. In fact, many of the issues are rare in all grades. Initial mintages for many issues were miniscule and survival rates are very low. These coins just weren’t saved at the time of issue.

There are some really important and very rare branch mint coins in this series, low mintage rarities from the San Francisco, New Orleans, and Carson City Mints. There are also some really rare, super low mintage coins from the Philadelphia Mint.

In spite of their tremendous rarity, $10 Liberty prices are very reasonable. You can buy some significant condition rarities in the $3000 to $10,000 per coin range. And if you get into the $10,000 to $50,000 per coin range you can buy some extremely rare coins. Your dollar definitely goes farther in this market than virtually anywhere else in the...
coin market. In fact, I think so much of this series that I actually collect the series by date. I have almost a complete set (missing just two dates as of this writing) but I remain active and will buy coins to upgrade what I already have. I have about $3 million invested in my set of $10 Liberties. That’s what I think about these coins!

Liberty Head $5

Liberty Head $5 gold pieces were minted from 1839 to 1908. There are two distinct types of $5 Liberties, the 1839 to 1866 “No Motto” and the 1866 to 1908 “With Motto.” The basic difference is that in 1866 the motto “In God We Trust” was added to the reverse.

Like the $10 Liberty series, the $5 Liberties series abounds with condition rarities. Of the 218 issues in the series, 140 are not known to exist in Gem (MS65 or better) condition and 19 issues don’t even exist in mint state (MS60 or better). There are some really low mintage, super low survival coins in the $5 Liberty series. Besides rarities from Philadelphia, San Francisco, New Orleans, and Carson City, $5 Liberties were struck in very limited quantities at the Charlotte, North Carolina, and Dahlonega, Georgia mints from 1838 to 1861.

Also like the $10 Liberties, you can acquire some significantly rare coins in the $3,000 to $10,000 per coin price range and some extremely rare coins in the $10,000 to $50,000 price range. Both $5 and $10 Liberty rare dates are truly bargains in today’s rare coin market.
Liberty Head $2.5

Liberty Head $2.5 gold pieces were minted from 1840 to 1907. There is technically only one type of Liberty Head $2.5 as the same basic design was used for all 68 years of issue. The reverse design was modified slightly in 1859, but this modification is slight and is not considered a change in type.

The $2.5 Liberty series has many of the same very attractive characteristics as the $5 and $10 Liberties. Of the 146 issues, 76 are unknown in Gem condition and 5 don’t even exist in mint state. There are rarities from all of the mints: Philadelphia, San Francisco, New Orleans, Carson City, Charlotte, and Dahlonega.

You can currently buy some truly great coins in the $3,000 to $10,000 per coin price range and some extreme rarities in the $10,000 to $50,000 per coin range.

**Special recommendation: The eight coin 1900 to 1907 Liberty $2.5 set.** For the first eight years of the 20th century (and the last 8 years for the $2.5 Liberty series), only the Philadelphia Mint struck $2.5 Liberties. So the $2.5 Liberty 20th century set is just eight coins. It’s a great “little” set. Van and I usually try to keep a set or two around in MS65 and/or MS66 condition. MS-67s are a bit tougher and have to be purchased one coin at a time.

These coins are roughly $3,000 each (give or take a little depending on the day) in MS-65 condition and 20/25% more in MS-66. But gold is looking strong as I’m writing this and all Gem quality U.S. gold coins are currently very high demand items so don’t hold me to the price. Give Van a call and see if he has anything available.

Other Liberty Head Gold Coins

All of the Liberty Head gold series are great values at today’s prices. It’s just that the $10 Liberty, $5 Liberty, and $2.5 Liberty series are my favorites. But if you like gold dollars (1849 to 1889), three dollar gold pieces (1854 to 1889), or $20 Liberties (1849 to 1907), by all means don’t let my personal bias sway you. These are also great coins and they are also directly in the center of the rare coins market’s two major driving forces; the desire to own gold and the desire to own rarity.

Rare date Liberty gold coins, i.e. top grade, top of the survival heap for the issue specimens, are:

- Beautiful, highly collectible U.S. gold coins of the classic era,
- Extremely rare in top grades,
- Tremendous values at today’s prices!

Rare date, top grade Liberty gold coins are without a doubt one of the great bargains of the rare coin market and definitely one of the rare coin market’s Ten Best Bets!
In my personal opinion, the most underpriced area of the rare coin market...make that dramatically, insanely underpriced...is the silver commemoratives of the classic 1892 to 1954 era. Since the 1930's, silver commemoratives have been a major part of the rare coin market. These coins have been widely collected since the 1930's and in every market...both bull and bear...that I seen over the last 40 years, silver commemoratives have always been super high demand items and, except for the past two or three years, they have always performed very well.

Silver commemoratives were issued between 1892 and 1954. After 1954, no commemoratives were issued until 1982. The commemoratives issued from 1982 to date are considered “modern commemoratives” and are usually collected separately. They have much higher initial mintages than the earlier silver commemoratives and they have been subject to heavy marketing by the U.S. Mint. The 50 different types of silver commemoratives issues from 1892 to 1954 (48 half dollars, one quarter, and one dollar) are considered the commemoratives of the “Classic Era.” It is those 50 issues that are currently one of the true bargains of the rare coin market. (Note that there are actually 144 different date, mintmark, and variety combinations and both the 50 piece “type” set and 144 piece “date, mintmark and variety” sets are equally underrated and underpriced.)

So why are silver commems so underpriced...or more to the point...why did prices come down so much?

I’m not 100% sure why silver commems have been so ignored during the past couple of years. Maybe it’s all the focus on gold coins. Maybe it’s the focus on 19th century rarities. Whatever it is, the situation is such that now you can buy some very important silver commemorative issues in Gem condition for as little as $200 to $300 per coin. There are a lot of very low mintages issues (some initial mintages as low as 2000 to 3000 coins) that now sell in the $500 to $1,000 price range. It’s incredible.

Van and I keep buying Gem quality silver commemoratives...and they do sell OK. But we’re going to keep buying them no matter what prices do. These are great coins and their day will come. Actually, prices are currently pretty stable and a few issues are starting to move up a little, so this market could pick up steam soon. Either way, we give these beautiful numismatic treasures our highest recommendation.

Silver commemoratives are:

- Very beautiful numismatic works of art,
- Relatively rare coins with low initial mintages,
- Highly collectible, high demand coins,
- Incredibly underpriced relative to both the current coin market and their price history!

Silver commemoratives are one of the true bargains of the numismatic marketplace and they are absolutely one of the rare coin market’s Ten Best bets!
PROOF GOLD…

The Beach Front Property of the Rare Coin Market!

This is the beach front property of the rare coin market…the rarest of the rare. These coins were struck in extremely limited quantities in the year of issue, so they were rare the day they were made. But survival rates are even lower. Proof gold coins have been highly coveted for the past 50 years or so. Today, as a group, they are one of the most important areas of the coin market.

**Extreme rarity.** The initial mintage of virtually all proof gold coins of the Classic Era (pre-1916 for proof gold) were extremely small. And survival rates are even smaller.

First, let’s take a look at the initial mintages. The most common (not really the right word) proof gold coins are the gold dollars struck between 1884 and 1889, which have mintages of about 1,000 coins per year. Those are not relatively low mintages for the era, but compared to the millions of proofs coins the Mint issues now each year, 1,000 is not a high mintage.

But importantly, other than the 1884 to 1889 gold dollars…and there are approximately 275 other individual issues of proof gold coins struck between 1860, when proof coins were first minted for sale to the public, and 1915…almost every proof gold coin has a mintage of under 200 coins per year, and 75% of the issues have mintages of under 100 coins per year. In the 1860’s and 1870’s it really gets interesting as most years have original mintages of only 20 to 35 coins per year. That’s it…some of these coins have original mintages of only 20 coins!

But as rare as these coins would be just based on original mint production, the survival rates are considerably less than 100% so these coins are even rarer than their extremely low mintages suggest. There are two things at work with survival rates. First, all old coins suffer from “survival shrinkage” as coins are lost, damaged, melted, or whatever.

But proof gold coins had another issue at work, their high denomination. Back in the 1920’s and through the 1930’s, before the U.S. dollar’s value was ravaged by all the Post War excessive government spending and inflationary policies, $20 or even $10 was a lot of money. In the 1920’s, it was possible to buy proof $10 gold pieces for $11 and proof $20 gold pieces for as little as $22 or $21 dollars. When the Depression came, these proof gold coins weren’t exactly hot sellers and some of them were simply placed in circulation, and this is confirmed by the fact that you occasionally encounter proof gold coins, beat up or “impaired” from circulation, in groups of circulated regular strike gold coins.

The survival rate for most proof gold issues is approximately 60% to 75% of the original mintage. So for some of the proof issues with original mintages of only 20 coins have about 12 to 15 specimens known to exist today. Bottom line, as a group, proof gold coins are the rarest of all major U.S. numismatic coins.
**Extreme Beauty.** A proof gold coin is definitely a work of numismatic art of the highest degree. Most U.S. gold coins are beautiful designs. They look great as regular strikes. But the proofs have much greater detail and the surfaces are spectacular. If you’ve never seen one, you’re in for a very pleasant surprise.

**Extreme numismatic importance.** Proof gold coins are among the most desirable of all rare coins. Numismatists like rarity and everybody likes gold. The Proof gold coins are as rare as rare can be and they are very beautiful examples on United States gold coinage. They are among the most important coins ever made.

The mint started selling proof coins to the public in 1860. Proofs prior to that are so rare that for many issues there are only two or three survivors and these ultra rarities are priced accordingly on the rare occurrences they become available. For the gold proofs made from 1860 to 1915 there are eleven basic types...

**Proof gold dollars (1860-1889)**...the proofs that were struck between 1860 and the end of the gold dollar series in 1889 are the most affordable of the proof gold issues. Still, Gems are $10,000 plus. The 1884 to 1889 issues have relatively high original mintages of approximately 1000 coins per year. That’s relatively high for proof gold, but still low in an absolute sense compared to the hundreds of thousands of proofs struck in recent years. But from 1860 to 1880, most issues have original mintages of 20 to 35 coins per year. Yet as rare as these coins are, they sell for small premiums over the price of the 1884 to 1889 issues. These rare proof gold dollars are tremendous bargains.

**Proof $2.5 Liberties (1860-1907)**...the 1892 to 1907 issues have original mintages of 100 to 200 coins per year. Most of the 1860 to 1880 issues have original mintages in the 20 to 35 coins per year range. The coins sell for just a little bit more than the proof gold dollars. They are true numismatic bargains.

**$2.5 Indians (1908-1915)**...Unlike the brilliant proofs of 1860 to 1907, the 1908 to 1915 gold proofs were struck in two different experimental finishes as the U.S. Mint sought to emulate the “Matte” or “sandblast” proofs in vogue in Europe at the time. 1908 and 1911 to 1915 proofs have a Matte finish with a very granular look. The 1909 and 1910 proofs are the so-called “Roman finishes” that have a very satin like appearance. For $2.5 Indians, original mintages were basically 100 to 200 coins per year. All of these issues are rare and highly desirable.

**$3 (1860-1889)**...The three dollar gold piece was not popular at the time of issue and original mintages for both regular strikes and proofs were relatively small. Today, threes are very desirable collectors items and the proofs, while rare, are actually quite reasonably priced. For the 1881 to 1889 proofs, original mintages range from a low of 54 (1881) to a high of 291 (1889).
$4 Stellas (1879-1880)...The $4 Stella is one of the most famous U.S. coin rarities. They are actually patterns (the U.S. Mint trying to develop a coin of the same size to compete with similar size European gold coins) but they are collected as part of the regular U.S. gold type set. There are four different Stellas. The 1879 Flowing Hair is the most common (hardly the right word) with an original mintage of about 400 coins. An 1879 Flowing Hair Stella is currently going for several hundred thousand dollars in Gem condition. The 1880 Flowing Hair and 1879 and 1880 Coiled Hair Stellas are ultra rarities with original mintages of 15 to 25 coins and they sell for multiples of the 1879 Flowing Hair price. Stellas are classic rarities and great coins if you can afford them.

$5 Liberties (1860-1907)...$5 Liberty proofs are very rare in all grades. Original mintages for the 1881 to 1907 issues range from a low of 42 (1881) to a high of 230 (1900). The 1860 to 1880 issues have original mintages of 20 to 35 coins a year. These proofs are rarer than the gold dollars and $2.5 Liberties and are priced at about 50% more. These are truly great coins.

$5 Indians (1908-1915)...The Matte and Roman finish proof $5 Indians are highly desirable 20th century gold rarities. Original mintages range from a low of 75 (1915) to a high of 250 (1910)...though most of the 1910s were melted as unsold. Proof $5 Indians are only occasionally available.

$10 Liberties (1860-1907)...Now things really start to get interesting. While the mintages are similar to the smaller denomination proof gold issues, the proof tens and twenties definitely have lower survival rates. And they certainly appear on the market much less often. Original mintages for the 1881 to 1907 proof $10 Liberties range from a low of 40 (1881, 1882 & 1883) to a high of 120 (1900). The 1860 to 1880 issues have original mintages of 20 to 35 coins per year. These are super rare coins that are rarely available.

$10 Indians (1908-1915)...Original mintages for proof $10 Indians range from a low of 50 (1914) to a high of 204 (1910, but most of these were melted as unsold). Proof $10 Indians are seldom available major 20th century gold rarities.
$20 Liberties (1860-1907)...Proof $20 Liberties are among the rarest of all proof gold coins. Original mintages are small and survival rates are smaller still. For the 1881 to 1907 issues, original mintages range from a low of 41 (1889) to a high of 158 (1903) but this is very misleading as survival rates may only be half the original mintage for many issues. For the 1860 to 1880 issues, the original mintages are 20 to 35 coins a year and survival rates are miniscule. Note that the 1883, 1884, and 1887 are proof only issues that sell for significant premiums. Proof $20 Liberties are rarely available...but buy one if you get the chance!!!!!!!!!

$20 St. Gaudens (1908-1915)...These coins definitely have a lot going for them...after all, they are proof examples of one of the world’s most famous coins. Original mintages range from a low of 50 (1915) to a high of 167 (1910, with most melted as unsold). These are some of the most important gold rarities of the 20th century.

Proof gold coins are one of the ultimate ways to own gold. I recommend the purchase of pre-1916, PCGS graded top quality (PR65 or better) gold coins. They are:

• Very important in the U.S. coin market and highly desirable,
• Rare in all grades and very rare in top grades,
• Incredibly beautiful,
• The elite area of the U.S. coin market,
• Gold! And recognized as real wealth world-wide!

Proof gold is the caviar of the coin market...the beach front property...the rarest of the rare. And they are definitely one of the rare coin market’s Ten Best Bets!
ULTRA RARITIES…
The Ultimate Form of Concentrated Wealth!

Warren Buffet has allegedly said that the most valuable commodity in the world is “the original gum on the back of a rare stamp.” If that’s true, the sure runner-up for the title has to be ultra rare United States coins. In 1996, the Eliasberg specimen of the 1913 Liberty nickel sold at auction for $1,485,000, becoming the first U.S. coin to sell for more than a million dollars. Today, there are a little over 200 individual coins (if you count the five known specimens of the 1913 Liberty nickel as five coins, the five known specimens of the 1885 Trade dollar as five coins, etc.) that have sold or would sell for a million dollars or more.

If you’re a really big boy…or girl…that is if you can afford million dollar coins…then Ultra Rarities in the coin market may be one of the best places to put some of your money. When only five or ten of a certain coin was initially minted, and that coin is an important coin which has been heralded by the numismatic community for the past 100 years or so, you obviously have a high demand item. This is the same in all collectibles fields…there are always a few items that are the best of the best, every collector’s dream.

Actually, there are some Ultra Rarities that sell in the $500,000 to $1,000,000 range and there are a couple (one listed below) that are amazingly selling for around $250,000 to $300,000 (if you can find them.) So let’s just say that Ultra Rarities are just that, ultra rare coins that have the importance and demand to command prices of $500,000 to $5,000,000 or more.

Here’s a list of some of those coins:

1913 Liberty nickel…This is the most famous United States coin. The 1913 Liberty nickel was the first coin to sell for a million dollars (when it brought $1.485 million at auction in 1996). It was also the first coin to sell for $100,000 (when Abe Kosoff sold one privately to John Hamrick of World-Wide Coin Investments in 1972). Interestingly, this coin was soon thereafter featured in an episode of the TV show Hawaii Five-O. There are only five known examples, two of which are impounded in museums. The other three occasionally come up for auction and they always seem to set price records.

1804 Silver dollar…Second only to the 1913 Liberty nickel in fame within the numismatic world. There are eight known “originals,” i.e. the so-called “Class I” specimens. There are six known of the “restrikes,” called “Class III” specimens. They come in various grades so quality is somewhat of an issue. Seems one comes up for sale every three to five years.
1907 Ultra High Relief $20 St. Gaudens. Perhaps the most phenomenal coin ever made, and certainly the most beautiful. There are approximately 18 to 19 known examples in existence. All but one are extremely high quality, grading Proof 67 to 69. There are four different minor variations, but they are all (with the exception of the one very low grade example) of somewhat similar value, basically $2 million plus.

1885 Trade dollar. This was the last year for Trade dollars and only five coins were struck, all in Proof. The 1885 Trade dollars are very beautiful, obviously ultra rare, and they are super famous and desirable. The 1885 Trade dollar is also the rarest coin in one of the most famous U.S. coin series. They don’t come up for sale very often, every three to five years or so.

1884 Trade dollar. The companion piece to the 1885 Trade dollar except for the 1884 only 10 pieces were struck, all in proof. This coin is almost as important as the 1885, the difference being there are ten of the 1884 known as opposed to five of the 1885. The 1884s vary in quality so you should buy one of the nicer pieces, if one should become available.

1894-S dime. One of the most famous of all U.S. Ultra Rarities. Only 24 were originally struck and approximately 15 survive.

1927-D $20. The 1927 Denver Mint $20 Saint Gaudens is the rarest regular issue (excepting the 1933 for which ownership is legally questionable) from one of the most famous United States coin series.

1787 Brasher gold doubloon. This famous coin is arguably the first gold coin struck in what was just becoming the United States of America. Approximately seven are known.

1875 $10 Liberty. This is the most “under-priced” ultra rarity. The original mint-age is a mere 100 coins, making it the lowest mintage regular issue coin ever struck at the U.S. mint. Today, there are less than 10 documented survivors and an AU50 coin (one of the five finest known) recently sold for $260,000...an absolutely incredible bargain. Why so “cheap”? The 1875 $10 hasn’t had the publicity of other issues, not many people collect $10 Liberties, and rare Liberty gold in general is very underpriced.
1880 Coiled Hair $4 Stellas...The famous $4 Stellas were actually patterns, meant as an attempt to compete internationally with the European gold coins of the same size. There are two types of Stellas, the Flowing Hair and Coiled Hair designs. Approximately 400 1879 Flowing Hair Stellas were struck. They are gorgeous and highly desirable U.S. gold coin rarities, but though worth several hundred thousand dollars, they are not Ultra rarities. There were approximately 25 1880 Flowing Hair Stellas struck. They are sort of Ultra Rarities. The true Ultra Rarities are the Coiled Hair Stellas. About 12 or so of the 1879 are known and about 8 to 9 of the 1880 are known. These magnificent coins are occasionally available for sale with one coming up for sale every year or two.

1838 & 1839 Proof $10 Liberties...There were three distinct types of $10 Liberties struck between 1838 and 1839: the 1866-1907 “With Motto,” the 1839-1866 “No Motto,” and the 1838-1839 “Covered Ear.” The 1838-1839 type was the first type $10 Liberties and they were minted in small quantities with survival rates being smaller still. But proofs are on a different planet when it comes to rarity. There are three known 1838 $10 proofs, and two known 1839 $10 proofs. They are spectacular, extremely beautiful coins and they are obviously ultra rare. Seems like one comes up for sale every 10 years or so.

There are many other Ultra Rarities, some of similar rarity and value of those listed above, some even rarer. For example, I did not list the Ultra Rarities that are basically impossible to buy. There are only three examples known of the 1822 $5 gold piece, one of the most famous of all U.S. gold coins. Two of the three known specimens are in the Smithsonian museum and will undoubtedly never be sold. The third example belongs to a very sophisticated Texas collector. I’m pretty sure that he and his son intend to keep the coin in their family for close to forever. So basically you cannot buy an 1822 $5 gold piece.

But there are Ultra Rarities you can buy. And if you do buy an Ultra Rarity, you will own one of the most important United States coins in existence and you will also possess one of the world’s most concentrated forms of real wealth.

I highly recommend the purchase of United States Ultra Rarities.
They are:

• The most desirable coins in the world,
• Incredibly rare...the rarest of the rare,
• Always in demand,
• The ultimate form of concentrated wealth!

For all these reasons and more, Ultra Rarities are one of the rare coin market’s Ten Best Bets!
MASSACHUSETTS SILVER COINS…

Our Country’s Most Important Coins!

The Massachusetts silver coins struck circa 1652-1683 may be the most historically important coins ever minted. They were struck by the forefathers of our country in open rebellion against the British crown. They are very rare and, unlike virtually all of the pre-1792 coins minted in what would become the United States, they were struck in silver, not copper.

Minting coins is one of the supreme acts of freedom and sovereignty and that’s why the British Crown made it illegal for the Colonists to do so. But our forefathers minted them anyway…literally spitting in the face of the English King. The Colonists struck coins in the “English” denominations of 2 pence, 3 pence, 6 pence and a shilling. There are four distinct types of Massachusetts silver coins. The first and rarest are the “NE” silver pieces. Then came the “Willow Tree,” followed by the “Oak Tree” and finally the “Pine Tree.”

These are one of my favorite coins of all time. You should buy them in grades VF30 and above, and note that mint state coins are almost impossible to acquire. These coins were crudely made so look for problem free examples. Nice ones are basically $3000ish and up depending upon type and condition, the rarer NE and Willow Tree types being much more expensive.

Massachusetts silver coins are…

• The first coins struck in what would become the United States,
• Rare in all grades,
• Highly desirable, widely collected numismatic treasures,
• Arguably the most important coins ever struck in our country!

Massachusetts silver coins are one of the rare coin market’s Ten Best Bets!
TERRITORIAL GOLD…

Gold Rush Rarities!

One hundred years ago, all the great collectors of the day, including J.P. Morgan, John Work Garrett, etc., collected Territorial gold coins. They are rare gold coins from the pioneer era. As gold was discovered in California, populations exploded and business boomed. But the Philadelphia Mint was a long distance away and merchants, businessmen, and bankers had a tough time filling the need for circulating coinage to service the needs of commerce. Private firms stepped in to mint private gold coins and miners could exchange their gold dust and ore for newly minted private gold coins. From roughly 1849 to 1855, a modest, but significant amount of coins were privately minted in San Francisco. Private gold coins were also minted in Oregon, Colorado, and Utah.

Today, these Private gold coins (called “Territorial” or “Pioneer” gold by numismatists) are very rare and highly collectible. Some of the issues are fairly available (in a relative sense), while others are true Ultra Rarities. They range in price from $5,000 or so to hundreds of thousands of dollars. The list of important Territorial gold coins is lengthy. Here are some highlights:

California…

1849 Norris, Gregg & Norris $5
1852 & 1853 Moffat & Co $5 and $10
1852 & 1853 U.S. Assay Office $10 & $20
1850 & 1851 Baldwin & Co $5, $10 & $20
1849 Miners Bank $10
1852-1855 Wass, Molitor & Co $5, $10, $20 & $50
1854 & 1855 Kellogg & Co $20 & $50

The ultra rare Cincinnati $10, J.S. Ormsby $10, 1849 Pacific Company $1, $5 & $10, & 1851 Dunbar $5
And the most famous Territorial gold coins of all, the octagonal $50, of which there are several types. A descent grade will run $30,000 plus and I believe a case can be made that everyone should own a “gold slug”!!!!!!!

Oregon...
1849 $5 & $10

Utah (“Mormon gold”)...
1849-1860 $2.5, $5, $10 & $20

Colorado...
1860-1861 Clark, Gruber & Co $2.5, $5, $10 & $20

The ultra rare 1861 John Parsons & Co $2.5 & $5, and the ultra rare J.J. Conway $2.5 and $5

Territorial Gold is...
• Rare in all grades,
• Of extreme historical importance,
• Coins that have been avidly pursued by serious collectors for over 100 years,
• Though not inexpensive in price by any means, very reasonably priced in relative terms considering there extreme rarity and importance!

Territorial Gold coins are one of the rare coin market’s Ten Best Bests!
CLASSIC SILVER TYPE COINS…

The Most Beautiful Coins in the World!

Trade dollars, Twenty cent pieces, Liberty Seated dollars and half dollars, Proof Morgan dollars, etc. are the classics of the 19th century coin market and they among the beautiful coins ever made. And they are rare in Gem condition.

Twenty Cent pieces…They were only made for four years (1875 to 1878) and they were made in relatively small quantities. They were not popular at the time of issue due to their similarity in size and design to the then current quarter. They were only struck for circulation in two years, 1875 & 1876, with a little over 1,000 proofs struck total in 1877 & 1878. Today, Twenty Cent pieces are highly regarded. They have been high demand easy sellers for as long as I have been involved in the coin market.

Liberty Seated half dollars…The Liberty Seated series is long and dominated the 19th century U.S. silver coin designs from 1837 to 1891. The Liberty Seated half dollars are stunning coins, a gem example (regular strike or proof) is definitely a thing a beauty. Gems are rare and highly desirable.

Liberty Seated dollars…Liberty Seated dollars are one of the rarest silver types of the 19th century. Both regular strikes and proofs are extremely difficult to find in gem condition and cost into five figures. These beautiful numismatic rarities are true classics and definitely one of the best coins you can buy.

Trade dollars…Trade dollars were made specifically for trade with China, trade with China being an issue in the 1870s just as it is today. Regular commercial strike Trade dollars were struck between 1873 and 1878, and most were indeed exported to China. Proof strikings were made for domestic collectors between 1873 and 1885. Today, this large beautiful silver coin is one of the most prized 19th century U.S. type coins. They are scarce in all grades and rare in Gem condition.

Proof Morgan dollars…Regular strike Morgan Dollars were minted by the millions in most years and they were saved like no other coins before or since. Common date gems are available for a little over $100. Proof Morgans on the other hand are rare in all states of preservation and very rare in Gem condition. Mintages were small, (from a low of 650 to a high of 1355 per year) and survival rates are probably in the 70% to 80% of mintage range so the rarity is definitely there. They are also extremely beautiful in Gem condition. Proof Morgans are collected either individually by date or as part of the 19th century type set.
These five coins are the ones I feel are the very best coins in the very important 19th century type coin market. I recommend the purchase of these five classic silver issues in PCGS graded MS65, MS66, MS67, PR65, PR66, and PR67 condition. They are:

- Spectacular, absolutely beautiful coins,
- Truly rare in Gem condition,
- The highest demand issues in one of the most important areas of the U.S. rare coin market!
SILVER WASHINGTON QUARTERS
1932-1964…

The Rare Coin Market’s Bargain Issue!

In looking at 20th century coin series and thinking about which coins are somewhat more affordable, yet rare, important and currently priced favorably, Washington quarters…the 1932-1964 silver set coins…are easily the best value. And the great part about this area of the market, is that though they are 78 to 46 years old, most of these coins are very inexpensive in Gem condition. In fact, many issues are under $100.

I like this set so much that over the years I have personally put several gem sets together for the sheer enjoyment of the project…and I made decent money every time I did it. These are one of the most important coins of the 20th century and the set has both rarities and many inexpensive dates. The set can be completed at a very reasonable price. And that’s how you should get involved in this market…build a set.

Silver Washington quarters (1932-1964) are:

- Relatively rare in superb Gem condition,
- Very inexpensive in both absolute and relative terms,
- Challenging in superb condition as a set building project,
- Highly collectible and very desirable!

Silver Washington quarters are one of the rare coin markets Ten Best Bets!
How to Buy the Ten Best Bets

I’ve presented the rare coin market’s Ten Best Bets. And I hope you enjoyed reading about these great coins. If you want to add these coins to your collection or portfolio, the time to get started is today!

The value of the U.S. dollar…the value of your money…is going down every day. Now is the time to take action. One of the things you can do to preserve, protect, and even profit is to get involved in the market for high quality rare coins.

I have been a rare coin dealer for 48 years. And for the past 29 years, my partner, Van Simmons, and I have been helping people obtain the world’s finest coins. It’s what we do. So log on to our website at www.davidhall.com or email Van at info@davidhall.com to learn more about these coins and to subscribe to our free email newsletter, The Velvet Tray.

Give Van a call today to talk about the rare coin market’s Ten Best Bets. And…

Have fun with your coins!

Sincerely,

David Hall