

Item	Qty	Fine Wt	Price	Cost/Oz	Premium
*U.S. 1 Oz Gold Eagle	10	1.0000	1,292.50	1292.50	3.1%
*U.S. 1/2 Oz Gold Eagle	10	0.5000	673.25	1346.50	7.4%
*U.S. 1/4 Oz Gold Eagle	10	0.2500	346.75	1387.00	10.6%
*U.S. 1/10 Oz Gold Eagle	10	0.1000	142.40	1424.00	13.6%
*U.S. 1 Oz Gold Buffalo	10	1.0000	1,305.25	1305.25	4.1%
*U.S. 1 Oz Medallion	10	1.0000	1,277.50	1277.50	1.9%
*U.S. 1/2 Oz Medallion	10	0.5000	640.00	1280.00	2.1%
*Australia 1 Oz Kangaroo	10	1.0000	1,311.50	1311.50	4.6%
*Austria 100 Corona	10	0.9802	1,247.25	1272.44	1.5%
*Austria 1 Oz Philharmonic	10	1.0000	1,301.50	1301.50	3.8%
*Canada 1 Oz Maple Leaf	10	1.0000	1,290.00	1290.00	2.9%
*Canada 1x25 Maplegram	10	0.8039	1,137.00	1414.36	12.8%
*China 30 Gram Panda	10	0.9646	1,296.50	1344.08	7.2%
*China 1 Oz Panda	10	1.0000	1,340.25	1340.25	6.9%
*Mexico 50 Peso	10	1.2057	1,546.50	1282.66	2.3%
*S. Africa Krugerrand	10	1.0000	1,290.00	1290.00	2.9%
*1 Oz Ingot	10	1.0000	1,288.75	1288.75	2.8%
*Austria 1 Ducat	10	0.1107	150.70	1361.34	8.6%
*British Sovereign	10	0.2354	312.50	1327.53	5.9%
*France 20 Franc	10	0.1867	248.50	1331.01	6.2%
*Swiss 20 Franc	10	0.1867	249.00	1333.69	6.4%
\$20 Liberty BU	10	0.9675	1,360.00	1405.68	12.1%
\$20 St Gaudens BU	10	0.9675	1,360.00	1405.68	12.1%
\$20 Liberty Extremely Fine	10	0.9675	1,340.00	1385.01	10.5%
\$10 Liberty Extremely Fine	10	0.4838	675.00	1395.20	11.3%
\$10 Indian Extremely Fine	10	0.4838	690.00	1426.21	13.8%
\$5 Liberty Extremely Fine	10	0.2419	360.00	1488.22	18.7%
\$5 Indian Extremely Fine	10	0.2419	415.00	1715.58	36.8%
\$2.50 Liberty Extreme Fine	10	0.1209	280.00	2315.96	84.7%
\$2.50 Indian Extreme Fine	10	0.1209	280.00	2315.96	84.7%
*U.S. 90% Silver Coin	1,000	715	11,705.00	16.37	1.2%
*U.S. 40% Silver Coin	1,000	295	4,820.00	16.34	1.0%
*U.S. Peace Dollars, VG+	1,000	760	17,250.00	22.70	40.3%
*U.S. Silver Eagles	1,000	1,000	18,830.00	18.83	16.4%
*Canada Silver Maple Leaf	1,000	1,000	18,180.00	18.18	12.4%
*100 Oz Silver Ingot	10	100	1,698.00	16.98	4.9%
*10 Oz Silver Ingot	100	10	171.80	17.18	6.2%
*1 Oz Silver Ingot	1,000	1	17.18	17.18	6.2%
*1 Oz Platinum Ingot	10	1.0000	904.00	904.00	4.9%
*U.S. 1 Oz Platinum Eagle	10	1.0000	995.00	995.00	15.4%
*Canada Palladium ML	10	1.0000	987.00	987.00	2.9%

Gold:	\$1,253.75
Silver:	\$16.18
Platinum:	\$862.00
Palladium:	\$959.00

Notes from Liberty

By Allan Beegle
LCS Chief Numismatist

Even though June is not yet over, it is already our second highest sales volume month of the year. The dip in precious metals prices has spurred customer demand.

While the sales of numismatic coins and paper money continues strong, we only had partial sellouts on last month's offering. Once again, you really love our One-Of-A-Kind Bargain Rarities. We probably could have sold a half dozen specimens of the Alexander the Great Gold Stater, for instance.

It has only been three weeks since the last newsletter. Though we did not attend any major coin shows since then, we have made wonderful purchases from other coin dealers or from collectors in our store.

For instance, from one seller we purchased enough **Better-Date Morgan Silver Dollars** to be able to make a more extensive offering than the tremendously popular one we sold out two months ago. We are especially excited to offer two specimens of the extremely scarce Superb Gem Mint State-66 1880 Morgan Silver Dollars, perhaps the finest or at least tied for the finest specimens of this date we have ever been able to offer.

Then, from a long-time customer, we bought back **A Trio Of High-Grade 1880 \$5.00 Woodchopper Rarities!** We love the opportunity to buy back what we have sold to customers as we know the strict quality standards we use to find these treasures. The US government officials whose signatures are on these notes only worked together for 3-1/2 months, so the number of notes printed as well as the number of survivors are both low.

Last, but not the least, we again offer

LCS Postage Charges	
Value of Contents	Postage Charge
Under \$100	\$5
\$100-249	\$10
\$250-499	\$18
\$500-999	\$25
\$1,000-4,999	\$30
\$5,000 and higher	None

Please Note: Liberty Coin Service will be closed on Wednesday, July 4 for

Liberty Coin Service Call Toll-Free: **(800) 527-2375 National**
400 Frandor Avenue **(517) 351-4720 Local**
Lansing, MI 48912 **(517) 351-3466 Fax**

web: www.libertycoinservice.com email: path@libertycoinservice.com
 Trading Desk Hours (Eastern): Mon-Fri 9:30AM-6PM, Sat 10AM-2PM

Coins, Rolls and Sets

U.S. 10 pc Gold Medallion Set, 1980-1984, BU				\$9,840
U.S. Morgan Dollar, 1921, Brilliant Uncirculated Roll/20				\$550
U.S. Morgan Dollar, Pre-1921, Brilliant Uncirculated Roll/20				\$790
U.S. Peace Dollar, Brilliant Uncirculated Roll/20				\$480

Gold:	\$1,253.75
Silver:	\$16.18
Platinum:	\$862.00
Palladium:	\$959.00

Numismatic Coins (PCGS/NGC/ICG Graded)

	MS-63	MS-64	MS-65
U.S. \$20.00 St Gaudens	1,405	1,445	1,745
U.S. \$20.00 Liberty	1,450	1,605	2,775
U.S. \$10.00 Liberty	775	1,050	2,310
U.S. \$5.00 Liberty	465	690	1,650
U.S. 4 pc Indian Gold Type Set	3,570	5,020	12,735
U.S. 4 pc Liberty Gold Type Set	3,080	3,785	7,390
U.S. 8 pc Gold Type Set	6,590	8,655	19,675
U.S. Morgan Dollar (Pre-1921)	60	70	134
U.S. Peace Dollar	41	48	104

Prices quoted are for quantities indicated, and are actual selling prices at today's closes. Smaller lots are available at slightly higher prices. No Michigan Sales Tax on rare coins or precious metals bullion. Numismatic purchases have a 14 day return period. Orders for bullion-priced items (marked with *) are not returnable and, after confirmation, cannot be cancelled.

Even More One-Of-A-Kind Bargain Rarities.

It seems like it has been forever since we have been able to offer a **Gold Daric** from the Achaemenid Empire, the arch-nemesis of ancient Greek city-states. The other pieces are almost certainly the finest specimens of those issues we have ever handled.

Because so many items offered this month are one-of-a-kind, we have omitted order blanks. I recommend that you review these offers right away, then **call our Trading Desk toll-free at 800-527-2375** to check on availability and confirm your order.

Those aren't the only fascinating bargain rarities we have picked up recently. Here are some more:

Stunning Quality Roman Emperor Otho Silver Denarius Rarity:

The Roman Emperor Otho killed his predecessor, Galba, in mid-January 69 AD when the latter refused to designate Otho as his successor. Otho himself only survived another three months before committing suicide when faced with being overthrown by Vitellus in the



times of the Roman Civil War. Any surviving coin of Otho is a great rarity. This Silver Denarius is one of the highest quality specimen of the few Otho pieces we have ever handled (see 100%-size photos). It is well-struck, nicely centered, and shows lots of detail. We conservatively grade it Choice Very Fine. The obverse shows

a bust of Otho. The reverse features the Roman goddess Aequitas. All this history, beauty, and rarity can be yours for \$2,150.

Anyone collecting a 12 Caesars set needs an Otho specimen. Here is your chance.

English King Edward IV Silver Groat:

Edward IV (1461-1470 and 1471-1483) twice reigned as British king during the English civil war called the War of the Roses. This war was between the followers of the House of York (Edward's family), symbolized by a white rose, and the House of Lancaster, who were signified by a red rose. Both times he became king he displaced Henry VI of the House of Lancaster.

Edward was a brilliant military tactician, first becoming king at the age of 19. He surrendered the throne in 1470 when some of his major supporters switched allegiance to the House of Lancaster. With newly found allies in France, he quickly regained the throne seven months later. He then converted the Duchy of Lancaster into Crown property. The York line ended two years after Edward's death, ending the Plantagenet family line of British monarchs, the longest dynasty in British history. Following the death of Edward's brother, King Richard III, the royal line passed to the Tudor family.

This well-centered NGC-certified Very Fine-25 Silver Groat (Fourpence) is an eye-appealing example of Medieval hammered coinage. It was issued during Edward's first reign. The obverse shows a young Edward

while the reverse is dominated by a cross. You can own all this history for just \$275.

Affordable New Jersey 1787-1788 Cents:

Before the US Mint was established in 1792, several states issued copper coinage. Among the most prolific issuers was New Jersey, meaning they are today among the most affordable coins of this era.

Coins from this era almost all exhibit great wear and damage. The coins offered here are more attractive than typical specimens.

We recently picked up four specimens of New Jersey Cents, all independently certified by PCGS. Each of these pieces feature a horses head above a plow on the obverse with the Latin name NOVA CAESAREA across the top of the front. The reverses depict a shield with the motto E PLURIBUS UNUM around the top rim:

1787 Cent, Outline, Very Fine-25—\$495

1787 Cent, Large Planchet, Plain Shield, Very Fine-25—\$395

1787 Cent, Large Planchet, Plain Shield, Choice Very Fine-35—\$650

1788 Head Right, Fine-15—\$195

PCGS Retail catalog for these pieces are \$500, \$525, \$750, and \$340, respectively.

Lovely Very Choice Mint State-64

Brown US 1856 Braided Hair Half Cent:

In the 65 years from 1793 to 1857, the US Mint only struck Half Cents in 33 years. By 1856, inflation had made the Half Cent denomination pretty much worthless. As a consequence, only 40,430 specimens were struck that year, the 4th lowest mintage year for Half Cents from 1803-1857.

When prices were lower in the 1980s, LCS acquired and sold to our customers more than 700 Very Fine to About Uncirculated Braided Hair Half Cents struck from 1849-1851 and 1853-1857. The 1856 date was among the toughest to locate

This lovely chocolate brown NGC-certified specimen is one of only 194 pieces certified by either PCGS or NGC in MS-64 and all higher grades. Sure to please the fussiest collector. PCGS Retail is \$650 but you can have this beauty for \$595.

Sardinia 1857 Gold 20 Lire: Victor Emmanuel was King of the Italian island of Sardinia from 1849-1861, whereupon he became the first king of a united Italy in over 1,200 years. This NGC-certified About Uncirculated-50 20 Lire (gold content 0.1867 troy oz) honors the monarch who united all of Italy. \$339.



Ancient Rome Otho (AD 69)
AR Denarius Ch VF - \$2,150



England Edward IV (1464-70) 4 Pence (Groat)
VF25 NGC Certified - \$275



1787 NJersy
PCGS VF30
Outline
503.30/21036640



1787 New Jersey Cent, Outline,
VF30 PCGS Certified - \$495



1787 NJersy
PCGS VF25
Lg Plan, Plain Shld
509.25/21060904



1787 New Jersey Cent, Lg. Planchet, Plain Shield,
VF25 PCGS Certified - \$395
VF35 PCGS Certified - \$650



1788 NJersy
PCGS F15
Head Right
521.15/3636679



1788 New Jersey Cent Head Right
F15 PCGS Certified - \$195



1856 1/2C
C-1
MS 64 BN
1785110-003
NUMISMATIC GUARANTY CORPORATION



1856 Braided Hair Half Cent MS64 BN
NGC Certified - \$595



Sardinia 1857 Gold 20 Lire AU55
NGC Certified - \$339



Better-Date Morgan Silver Dollars

Repeat Of A Sellout!



by Tom Coulson, LCS General Manager, and Patrick A. Heller, LCS Communications Officer

Like paying just ten, twenty, or thirty cents on the dollar! In early 2007, LCS's Pat Heller prepared an analysis of the Morgan Silver Dollar series in grades MS-63 through MS-66. The analysis compared the prices of the coins at the last major market peak in June 1989 against their relative rarity and current catalog values. Then the numbers were compared against that of the 1881-S Morgan, the most common issue in high grades.

From this analysis, he calculated an Undervaluation Index™ for each date and mintmark in all four of these grades of the Morgan series. Those coins earning an Undervaluation Index™ of 20 or higher were given our Highest Recommendation for appreciation potential. Coins earning an Undervaluation Index™ of 10-19.99 merited our High Recommendation for appreciation prospects.

As you might suspect, many of the coins that look like the best values are the less-common issues, especially those that can now be purchased for a fraction of their mid-1989 prices! Our customers have eagerly sought these coins ever since we published our analysis. The attraction is easy to understand—as many of these coins can be acquired for 70%, 80%, or even 90% less than they cost 29 years ago!

Good and the not-so-good news! Pat updated this analysis in 2010, 2016, and recently for changes in the supply of coins and current catalog values. In the process, we discovered that, in general, the Morgan Dollars that earned the Highest Recommendation outperformed those that did not. As a group, the coins with the lowest Undervaluation Index™, which were not recommended at all, performed the worst.

To the dismay of many would-be customers, though, since publishing the original analysis in 2007, just about all Better Date Morgans we have acquired have quickly sold whenever we have had enough to offer.

The good news: We have continued to aggressively seek these Better Date Morgans at every major coin show we attend. Two months ago we were able to offer a handful of dates that sold out quickly. It has been a year since we were last able to make a general offering of a large number of dates and mintmarks.

Each coin has been independently certified by either the Professional Coin Grading Service (PCGS) or the Numismatic Guaranty Corporation (NGC) as well as passing our own fussy scrutiny. Almost every coin is bright white, while a few have

light toning.

The **bad news** is that there are only 109 coins among 36 different dates, mintmarks, and grades. Several coins are one-of-a-kind! When they are gone, we cannot tell when we may locate more or at what prices they will then cost.

But wait, there is more good and bad news! Just look at the table on the reverse. These coins range from 4 to almost 150 times scarcer than the 1881-S date in the same and higher quality! Every coin has earned an Undervaluation Index™ of 20 or higher, earning our Highest Recommendation for appreciation potential. Thirty of the dates, mintmarks, and grades listed are for coins having an Index of 50 or higher, ten of which have an Index above 100!

We would like to have a larger stock of coins before making a general offering, but bargain hunting has been a slow process. In fact, almost half of these coins came from a large collection we recently purchased. Without that purchase, we probably would not be able to make this offer.

Prices of several coins have dipped from where they were a year or two ago. But, with tight supplies, we aren't sure how many more we could find before prices again rebound.

As usual, we have decided to offer them now rather than risk price increases in the coming months.

A bonus opportunity! There are a few dates where we acquired specimens at better prices than typical. Consequently, we offer special savings along to you—offering them at the very same price we charge for common date specimens! See the prices marked in **bold**.

They won't last long: There is a good chance that this list will sell out quickly. A delay may cost you the opportunity to take advantage of today's price levels!

Review the list for rarity compared to the 1881-S Morgans, check the value, then call us today! With so few coins, we have omitted the order coupon. **You must call our Trading Desk at 800-527-2375 to confirm availability and to reserve your order.** The only charge on top of the price of the coins is a postage charge that depends on the total value of the order (see the chart on the Computer Quotes page). For fastest shipment, you can use your Visa, Mastercard, or Discover charge card to have your purchase shipped to the credit card billing address.

Your satisfaction is guaranteed! You have 14 days upon your receipt to return these coins for a full, prompt, no-questions refund.

Better-Date Morgan Silver Dollars

Compare Rarity and Value To the 1881-S Date

Date	Grade	Qty	PCGS/NGC Population for grade + higher	June 1989 Retail	July 2018 Coin Values	2018 Catalog PCGS Retail	Undervaluation Index™*	Rarity to 1881-S	LCS Price
1880	MS-65	1	2,507	\$7,750	\$525	\$525	262	62x	\$495
1880	MS-66	2	277	\$13,300	\$1,675	\$1,900	148	149x	\$1,495
1881	MS-64	4	12,317	\$625	\$150	\$155	63	30x	\$129
1881	MS-65	2	2,360	\$4,250	\$550	\$600	139	66x	\$485
1882	MS-64	1	18,302	\$315	\$110	\$117	39	20x	\$105
1882	MS-65	5	3,987	\$2,350	\$425	\$375	76	39x	\$335
1882	MS-66	1	706	\$7,800	\$1,250	\$1,100	79	58x	\$999
1882-O	MS-64	1	17,970	\$690	\$125	\$135	69	20x	\$119
1882-O	MS-65	2	1,910	\$5,250	\$825	\$750	94	81x	\$695
1883	MS-65	1	11,460	\$1,030	\$175	\$175	20	13x	\$134
1884	MS-65	5	5,889	\$1,475	\$300	\$275	65	26x	\$249
1884	MS-66	1	1,144	\$5,600	\$800	\$825	85	36x	\$735
1885	MS-66	7	4,250	\$4,150	\$270	\$285	149	9x	\$239
1885-O	MS-66	8	8,804	\$2,200	\$280	\$260	35	4x	\$220
1888	MS-65	8	12,542	\$1,150	\$200	\$185	53	12x	\$149
1888-O	MS-65	3	4,644	\$2,650	\$500	\$395	53	33x	\$375
1889	MS-66	1	697	\$9,400	\$825	\$700	221	59x	\$749
1890	MS-64	1	11,043	\$850	\$150	\$150	96	33x	\$139
1891	MS-64	1	3,977	\$1,725	\$600	\$500	33	94x	\$450
1896	MS-65	10	15,770	\$1,225	\$175	\$180	59	9x	\$145
1896	MS-66	1	3,462	\$5,350	\$450	\$550	85	11x	\$375
1897	MS-64	1	19,170	\$225	\$80	\$100	51	19x	\$ 75
1897	MS-65	1	4,634	\$1,875	\$250	\$275	151	33x	\$225
1898	MS-64	1	25,622	\$220	\$85	\$95	33	14x	\$ 79
1898	MS-65	11	7,603	\$1,600	\$200	\$190	119	25x	\$159
1898-O	MS-66	6	5,284	\$3,900	\$300	\$260	91	7x	\$239
1900-O	MS-65	2	17,388	\$850	\$150	\$145	50	8x	\$134
1900-O	MS-66	1	2,567	\$5,400	\$380	\$350	163	16x	\$325
1901-O	MS-65	1	10,188	\$1,425	\$180	\$160	101	15x	\$155
1902	MS-65	5	3,739	\$2,350	\$425	\$400	81	41x	\$350
1902-O	MS-65	3	14,897	\$1,125	\$165	\$155	64	10x	\$145
1903	MS-65	3	8,028	\$1,600	\$280	\$230	59	19x	\$219
1903	MS-66	3	1,932	\$4,800	\$575	\$475	84	21x	\$450
1904-O	MS-66	1	3,306	\$3,500	\$325	\$340	112	12x	\$299
1921-D	MS-65	3	5,066	\$2,050	\$325	\$275	89	30x	\$265
1921-S	MS-64	1	12,665	\$375	\$155	\$135	34	29x	\$129

For comparison

1881-S	MS-64		374,213	\$195	\$75	\$82	2		\$70
1881-S	MS-65		156,059	\$675	\$150	\$145	4		\$134
1881-S	MS-66		41,469	\$1,700	\$270	\$240	6		\$220

* Undervaluation Index™ and population data as of April 2018 analysis; Note: Prices in **Bold** are at Common-Date price



A Trio Of High-Grade 1880 \$5.00 Woodchopper Rarities!

Tom Coulson, Liberty Coin Service General Manager

From 1986 to 1995 almost one-third of the nation's Savings & Loan Associations failed. The S&Ls were similar to banks, but did not offer checking accounts. Instead, they accepted savings deposits and extended mortgages, car and other loans to "members".

A quick summary—the industry was stressed because it made loans at fixed interest rates. When the Federal Reserve System raised the discount rate that it charged financial institutions in 1979 from 9.5% to 12%, S&Ls were having to pay more interest cost for the loans they extended than they were collecting at the fixed interest rates on currently outstanding mortgages and other loans.

As these institutions became insolvent, the federal government did not quickly shut them down. Instead, it allowed the S&Ls to engage in riskier highly-leveraged investment strategies to try to recoup the losses. It was only after these moves mostly further harmed the finances of S&Ls that the federal government finally closed down a wide swath of the industry.

As institutions closed, the federal government arranged for some to be absorbed by other stable banks or S&Ls. Failing that, the government sold, often by auction, the assets of failed S&Ls.

A Boon For Paper Money Collectors

As assets for failed S&Ls were auctioned off, it turned out that many of them had set aside in vaults old US currency, simply recording them on the accounting records at face value. As a result of the S&L closures, in the late 1980s to early 1990s an extraordinary quantity of historic and collectible US paper money came onto the market. As one example, a small S&L in Kansas had set aside over \$6,000 face value of old currency on its books at face value. In auction, this hoard realized more than \$120,000, which might have helped this S&L survive had management realized the value they represented.

Liberty Coin Service was active in acquiring these disgorged notes. In one instance, we acquired an intact fresh pack of consecutively serial-numbered, high-grade Series of 1880 \$5.00 Legal Tender Notes with the small Treasury Seal. These quickly sold out to our excited customers.

It has been our pleasure to periodically repurchase these beautiful treasures from our long-time customers. Recently, a customer who had purchased three consecutively-numbered notes from this pack sold them back to us.

Each of these notes has been certified by Paper Money Guaranty (PMG), an affiliate of the coin certification service Numismatic Guaranty Corporation (NGC). The first two specimens are graded Choice Uncirculated-64 Exceptional Paper Quality while the third Note merited a Gem Uncirculated-65 Exceptional Paper Quality grade.

These notes, nicknamed the Woodchopper for the man holding an axe in the center vignette, used a common obverse design for the \$5.00 Legal Tender Notes issued from the Series of 1869 through Series of 1907.

The Series 1880 \$5.00 Legal Tender Notes with the Small Red Seal and the signatures of Register of the Treasury Blanche Bruce and Treasurer of the US Ellis Roberts were produced for a short time, as the two worked together only from December 3, 1897 to March 17, 1898. As a consequence, a paltry 6,256,000 of these notes were ever printed, almost all of which have long



since been redeemed, lost, or destroyed (researcher Chambliss estimates that only one out of every 15,000 of \$5.00 Legal Tender Notes issued for Series of 1869 through Series of 1880 survives). As a consequence, it is rare to find specimens of this note available in any grade, much less among the top quality survivors.

While they last, you can acquire either of the Choice Uncirculated-64 EPQ notes for \$1,495 each or the Gem Uncirculated-65 EPQ piece for \$1,995.

To confirm your purchase, **call our Trading Desk today, toll-free, at 800-527-2375**. Consult the chart on the Computer Quotes page for postage charges. For fastest shipment, you can use your Visa, Mastercard, or Discover charge cards to have your purchase shipped to the credit card billing address. (Note: Michigan customers must add 6% Michigan sales tax)

As with all of our numismatic items, your satisfaction is guaranteed. You have 14 days upon your receipt to return these notes for a full, prompt, no-questions refund.

Even More One-Of-A-Kind Bargain Rarities!

by Patrick A. Heller, LCS Communications Officer

You loved our recent offers of historical treasures of exceptional quality. In recent weeks, we have acquired additional high-condition, amazing rarities.

Some were acquired through phone calls and emails with some of the nation's largest rare coin wholesalers. Others were purchased as part of collections sold to us in our store.

With each coin being one-of-a-kind, we have eliminated the order blank. Review these bargains then **promptly call our Trading Desk toll-free at 800-527-2375** to confirm availability and confirm your purchase. Consult the chart on the Computer Quotes page for postage charges. For fastest shipment, you can use your Visa, Mastercard, or Discover charge cards to have your purchase shipped to the credit card billing address.

As with all of our numismatic items, your satisfaction is guaranteed. You have 14 days upon your receipt to return these coins for a full, prompt, no-questions refund.

Achaemenid Empire Gold Daric, 5th-4th Century BC, Choice Very Fine, Strike 5/5 Surface 5/5, NGC—\$1,795. The Achaemenid Empire, also known as the First Persian Empire, was founded by Cyrus the Great about 550 BC. At its greatest extent, it was the world's largest empire to that time, spanning more than 2 million square miles from the Balkans to Egypt and almost to India. It survived until conquered by Macedonian King Alexander III (the Great) by 330 BC (by the way, Alexander used Cyrus's tactics and policies in building his own empire).

The Empire thrived despite encompassing people of different cultures, religions, and languages. It adopted the common official language of Aramaic, built a system of roads and even a postal system. Future empires copied many of the Achaemenid policies and procedures.



The Empire is most known today as the perennial nemesis of the Greek city-states, though the Greeks adopted many aspects of the Empire's culture.

The Empire used a bimetallic monetary standard, with the Gold Daric equal to 20 of the Silver Siglos coins. The Daric was introduced by Emperor Darius I [the Great] (522-486 BC). It had a very high gold purity of 95.83%. In the Old Persian language, "dari" refers to "golden." The obverse depicts the image of the Persian ruler or a great warrior armed with a bow and arrow.

It has been years since we handled our last Gold Daric. This exceptional specimen is perfectly centered and problem-free. It is probably the most pleasing specimen we have ever had in our inventory.



Byzantine Empire Gold Solidus, Justinian I (the Great), 527-565 BC, Mint State Strike 4/5 Surface 3/5, NGC—\$750. Byzantine Emperor Justinian I, depleted the Treasury's massive gold holdings in re-establishing

the Empire to most of the extent of the Roman Empire. He expanded the Byzantine Empire to the largest land coverage that it ever reached in its almost 1,000 years of existence. By the time he died, the Byzantine Empire had conquered Greece, Italy, North Africa, all the way around to southern Spain.

This piece is the only Mint State specimen of a Justinian the Great Gold Solidus we have ever had in stock, and also one of the highest quality specimens of any Byzantine issues in any metal we have ever handled! The strike and surfaces are relatively average for the issue, with some letters on the left side of the reverse that were never fully struck. However, the details in the vignettes on both sides and the rest of the letters are needle-sharp and well-centered.

Best of all, you can own this treasure for not all that much more than an average circulated specimen would cost you.

Tabaristan Silver Hemidrachm, 780-793 AD, Mint State, NGC—\$169. Tabaristan, in modern-day northern Iran, was one of the last areas of Persia to be conquered in the Muslim Conquest, in 761 AD. While the local rulers technically were vassals of the Abbasid Caliphate, it largely operated independently.

Even more than a thousand years after the lands had been conquered by Alexander the Great, and despite nominally being Muslim-ruled, Tabaristan continued to issue coinage using Greek denominations.

The obverse depicts a male bust (a design feature prohibited under Muslim law) while the reverse shows a Zoroastrian fire altar.

A hoard of high-quality circulated pieces has recently come onto the market. This superbly-struck and perfectly-centered coin may be among the finest quality pieces out of the hoard (it's definitely the finest quality we have ever had), but available for not much more than it would cost you for circulated pieces.



Germany Mansfeld-Bornstedt 1605 Silver Taler, About Uncirculated-50, NGC—\$695. Before German unification into the Empire in 1871, the lands consisted of kingdoms, independent cities, principalities, and lesser realms. Bornstedt was the capital of the Earldom of Mansfeld, in modern-day Saxony near the border of the Czech Republic. In 1605, it was ruled by Count Bruno von Mansfeld, Senior.

Silver Talers (or Thalers) were common coins issued in the lands of the Holy Roman Empire, the denomination that became the namesake for the US dollar. This coin is larger than a Morgan or Peace Dollar.

One side features Saint George on a steed slaying a dragon. The back depicts the Mansfeld coat-of-arms.

Because of their large size, most Talers suffered damage. Not only is this a high-grade example, it is also virtually problem-free. Among the finest of any Talers we've ever had in stock.

