

| Item                        | Qty   | Fine Wt | Price     | Cost/Oz | Premium |
|-----------------------------|-------|---------|-----------|---------|---------|
| *U.S. 1 Oz Gold Eagle       | 10    | 1.0000  | 1,702.25  | 1702.25 | 3.6%    |
| *U.S. 1/2 Oz Gold Eagle     | 10    | 0.5000  | 871.50    | 1743.00 | 6.1%    |
| *U.S. 1/4 Oz Gold Eagle     | 10    | 0.2500  | 447.25    | 1789.00 | 8.9%    |
| *U.S. 1/10 Oz Gold Eagle    | 10    | 0.1000  | 183.70    | 1837.00 | 11.8%   |
| *U.S. 1 Oz Gold Buffalo     | 10    | 1.0000  | 1,710.25  | 1710.25 | 4.1%    |
| *U.S. 1 Oz Medallion        | 10    | 1.0000  | 1,674.25  | 1674.25 | 1.9%    |
| *U.S. 1/2 Oz Medallion      | 10    | 0.5000  | 838.75    | 1677.50 | 2.1%    |
| *Australia 1 Oz Kangaroo    | 10    | 1.0000  | 1,697.25  | 1697.25 | 3.3%    |
| *Austria 100 Corona         | 10    | 0.9802  | 1,637.75  | 1670.83 | 1.7%    |
| *Austria 1 Oz Philharmonic  | 10    | 1.0000  | 1,705.50  | 1705.50 | 3.8%    |
| *Canada 1 Oz Maple Leaf     | 10    | 1.0000  | 1,690.75  | 1690.75 | 2.9%    |
| *Canada 1x25 Maplegram      | 10    | 0.8039  | 1,479.25  | 1840.09 | 12.0%   |
| *China 30 Gram Panda        | 10    | 0.9646  | 1,699.00  | 1761.35 | 7.2%    |
| *China 1 Oz Panda           | 10    | 1.0000  | 1,756.25  | 1756.25 | 6.9%    |
| *Mexico 50 Peso             | 10    | 1.2057  | 2,028.50  | 1682.43 | 2.4%    |
| *S. Africa Krugerrand       | 10    | 1.0000  | 1,689.00  | 1689.00 | 2.8%    |
| *1 Oz Ingot                 | 10    | 1.0000  | 1,685.75  | 1685.75 | 2.6%    |
| *Austria 1 Ducat            | 10    | 0.1107  | 197.70    | 1785.91 | 8.7%    |
| *British Sovereign          | 10    | 0.2354  | 409.50    | 1739.59 | 5.9%    |
| *France 20 Franc            | 10    | 0.1867  | 325.75    | 1744.78 | 6.2%    |
| *Swiss 20 Franc             | 10    | 0.1867  | 326.50    | 1748.79 | 6.4%    |
| \$20 Liberty BU             | 10    | 0.9675  | 1,745.00  | 1803.62 | 9.8%    |
| \$20 St Gaudens BU          | 10    | 0.9675  | 1,745.00  | 1803.62 | 9.8%    |
| \$20 Liberty Extremely Fine | 10    | 0.9675  | 1,725.00  | 1782.95 | 8.5%    |
| \$10 Liberty Extremely Fine | 10    | 0.4838  | 870.00    | 1798.26 | 9.5%    |
| \$10 Indian Extremely Fine  | 10    | 0.4838  | 875.00    | 1808.60 | 10.1%   |
| \$5 Liberty Extremely Fine  | 10    | 0.2419  | 440.00    | 1818.93 | 10.7%   |
| \$5 Indian Extremely Fine   | 10    | 0.2419  | 460.00    | 1901.61 | 15.7%   |
| \$2.50 Liberty Extreme Fine | 10    | 0.1209  | 305.00    | 2522.75 | 53.5%   |
| \$2.50 Indian Extreme Fine  | 10    | 0.1209  | 280.00    | 2315.96 | 41.0%   |
| *U.S. 90% Silver Coin       | 1,000 | 715     | 12,175.00 | 17.03   | 1.5%    |
| *U.S. 40% Silver Coin       | 1,000 | 295     | 5,010.00  | 16.98   | 1.2%    |
| *U.S. Peace Dollars, VG+    | 1,000 | 760     | 16,400.00 | 21.58   | 28.6%   |
| *U.S. Silver Eagles         | 1,000 | 1,000   | 19,270.00 | 19.27   | 14.8%   |
| *Canada Silver Maple Leaf   | 1,000 | 1,000   | 18,680.00 | 18.68   | 11.3%   |
| *100 Oz Silver Ingot        | 10    | 100     | 1,748.00  | 17.48   | 4.2%    |
| *10 Oz Silver Ingot         | 100   | 10      | 176.80    | 17.68   | 5.4%    |
| *1 Oz Silver Ingot          | 1,000 | 1       | 17.68     | 17.68   | 5.4%    |
| *1 Oz Platinum Ingot        | 10    | 1.0000  | 917.00    | 917.00  | 5.2%    |
| *U.S. 1 Oz Platinum Eagle   | 10    | 1.0000  | 938.00    | 938.00  | 7.6%    |
| *Canada Palladium ML        | 10    | 1.0000  | 2,454.00  | 2454.00 | 2.9%    |

|                   |            |
|-------------------|------------|
| <b>Gold:</b>      | \$1,643.00 |
| <b>Silver:</b>    | \$16.78    |
| <b>Platinum:</b>  | \$872.00   |
| <b>Palladium:</b> | \$2,385.00 |

**Notes from Liberty**

By Allan Beegle  
LCS Chief Numismatist

While February sales volume did not match that of January, it was still a very busy month. In fact, starting about three weeks ago, the number of customers purchasing bullion-priced gold and silver coins and ingots rose sharply. There is a good possibility that March may end up as our highest sales month for the past few years!

The gold coins featured in last month's newsletter all sold out almost instantly. Many other items also found new homes.

Three weeks ago I flew with LCS Senior Numismatist and GIA-Certified Diamond Grader David Hartung to California to "walk the floor" at the large Long Beach Expo. Although we always do well at this show, this time around was possibly our best Long Beach show ever.

Because of some long-standing friendships with California dealers, I was able to be the first person to go through a newly purchased amazing long-term coin collection. The collector who assembled these holdings was as strict and fussy about quality as we are. I wish we could have purchased almost the entire group, but my dealer friend who had it also knows quality and wasn't always willing to quote what I considered a reasonable price.

With a few other wonderful coins purchased later in the show, we can offer some amazing one-of-a-kind **Bargain Treasures From The West Coast.** (By the way, there were so many great coins to list that we didn't have room to show all of their pictures. You can go to [www.libertycoinservice.com](http://www.libertycoinservice.com) and click on "Current Issue" to view all the photos.)

The good news is that's not all we feature from this collection. Because of the collector's proximity to the San Francisco Mint, he had managed to accumulate moderate quantities of **Mint State -63 and -**

**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           |

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 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                 |  |  | \$12,585 |
| U.S. Morgan Dollar, 1921, Brilliant Uncirculated Roll/20     |  |  | \$650    |
| U.S. Morgan Dollar, Pre-1921, Brilliant Uncirculated Roll/20 |  |  | \$860    |
| U.S. Peace Dollar, Brilliant Uncirculated Roll/20            |  |  | \$525    |

|                   |            |
|-------------------|------------|
| <b>Gold:</b>      | \$1,643.00 |
| <b>Silver:</b>    | \$16.78    |
| <b>Platinum:</b>  | \$872.00   |
| <b>Palladium:</b> | \$2,385.00 |

*Numismatic Coins (PCGS/NGC/ICG Graded)*

|                                 | MS-63 | MS-64 | MS-65  |
|---------------------------------|-------|-------|--------|
| U.S. \$20.00 St Gaudens         | 1,745 | 1,795 | 1,975  |
| U.S. \$20.00 Liberty            | 1,795 | 1,945 | 2,450  |
| U.S. \$10.00 Liberty            | 940   | 1,085 | 2,380  |
| U.S. \$5.00 Liberty             | 520   | 630   | 1,385  |
| U.S. 4 pc Indian Gold Type Set  | 3,880 | 4,945 | 12,105 |
| U.S. 4 pc Liberty Gold Type Set | 3,615 | 4,075 | 6,845  |
| U.S. 8 pc Gold Type Set         | 7,435 | 8,860 | 18,500 |
| U.S. Morgan Dollar (Pre-1921)   | 48    | 56    | 118    |
| U.S. Peace Dollar               | 36    | 44    | 98     |

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.

**64 1921-S Morgan Silver Dollars and Mint State 1914-S \$20.00 Saint Gaudens Double Eagles.** Thus, every piece in the featured offers this month came from the Long Beach Expo.

Last weekend, several LCS staff worked at our table at the Michigan State Numismatic Society Spring Show in Warren. In an unusual turn of events, this time it appeared that there were more people buying from LCS than selling to us. That's a good sign for the rare coin and paper money markets.

As these featured offers are mostly one-of-a-kind coins, we anticipate quick sellouts. Even the quantities of the 1921-S Morgans and 1914-S Saints are modest enough that I don't think they will last long either.

Consequently, I urge you to check our offers promptly, then reach our **Trading Desk toll-free at 800-527-2375** to give us your order.

Here are more fresh inventory purchases, including some brought back from California:

**Mint State 1950 Mexico Silver 5 Pesos Train Commemoratives:** In 1950, Mexico inaugurated its Southern Railroad. To commemorate the event it struck 200,000 Silver 5 Pesos coins that depict the Ferrocarril Del Sureste train on the obverse. Later, the Mexico City Mint melted half of them to reuse the silver to strike the 1968 Olympic 25 Pesos Commemoratives. These coins are popular with railroad enthusiasts. This group of 7 silver dollar-sized pieces is the most we have had in years. \$75 each

while they last.

**Gem Mint State-65 Denmark**

**1919-VBP Gold 20 Kroner:** Before the Norwegian Government Gold Hoard was released in 1990, most Scandinavian gold coins were rare and expensive. Today, even lovely coins such as these Danish 20 Kroner that have been certified by PCGS are quite affordable. Gold content 0.2592 Oz. Bears the portrait of Danish King Frederik VIII on the front and the coat of arms on the back. Only \$535 each, Three specimens in stock.

**Gorgeous Ancient Roman Republic Silver Denarius From 105 BC:**

At the MSNS show, Tom snapped up this beautiful high-grade About Uncirculated Silver Denarius issued by moneyer L. Thorius Balbus. The obverse is almost perfectly centered and features a large bust of Juno, Sospita clad in a goat skin (Juno Sospita is the aspect of the top female goddess Juno, wife of Jupiter, that served initially as protector of women and later as protector of the state). The reverse is slightly off-center but shows a dramatic charging bull, the control letter L at the top, and the moneyer's name in large letters on the bottom half. Early Roman coinage is almost impossible to find in grades this high. \$350.

**Superb Gem Proof-68 1956 Type**

**2 Franklin Half Dollars:** The original Franklin Half Dollar design shows the eagle at the right of the reverse with four feathers to the left side of the perch on which the

eagle stands. Called the Type 1 design, all 1956 Franklins struck for circulation are of this style. Also, the first batch of 1956 Proof Halves also have 4 eagle feathers to the left of the perch. The Type 2 1956 Franklin Proof Halves, which make up about 95% of the proofs from that year, have only 3 eagle feathers to the left of the perch.

These 7 NGC-certified Proof-68 specimens are so close to perfect condition. They are the highest quality pieces we have ever had.

If the year 1956 means something special to you or someone dear to you, then one of these lovely large coins would make a special gift. *PCGS Retail* catalogs them for \$125, but our price is \$89 each.

**Better-Date US Gold Coins:** We are having difficulty keeping attractive coins in stock, but here are some recent purchases:

**1882 \$2.50 Liberty, Mint State-61,**

NGC—\$1,295. Mintage a meager 4,000.

PCGS/NGC MS-61 population only 152.

116 times scarcer than 1907 \$2.50 Liberty in MS-61+ grades. *PCGS Retail* \$1,450, *Coin Values* \$1,350 in MS-60 & \$2,250 in MS-62.

**1892 \$10.00 Liberty, Choice Mint State-**

**63, NGC—\$975.** Mintage 797,480. PCGS/NGC MS-63+ population 1,178, which makes it 22 times rarer than the 1901-S in the same grades. *PCGS Retail* \$1,000, *Coin Values* \$950.

**1905 \$10.00 Liberty, Choice Mint State-**

**63, NGC—\$995.** Mintage 200,992. PCGS/NGC MS-63+ population of 955, making it 27 times scarcer than the 1901-S in the same grades. *PCGS Retail* \$1,050, *Coin Values* \$1,000. Both \$10.00 Liberties are available for little more than you would pay for the common 1901-S in the same grade.

**1910-D \$20.00 Saint Gaudens, Very Choice Mint State-64, PCGS—\$1,950.**

Mintage 429,000, PCGS/NGC MS-64+ population 6,364, making it 49 times rarer than the 1924 in same grades. *PCGS Retail* and *Coin Values* both \$1,850.

**1912 \$20.00 Saint Gaudens, Choice Mint**

**State-63, PCGS—\$2,195.** Mintage 149,750, PCGS/NGC MS-63+ population of 2,386 makes it 218 times scarcer than the 1924 in same grades. *PCGS Retail* \$2,435, *Coin Values* \$2,350.

**1913 \$20.00 Saint Gaudens, Choice Mint**

**State-63, PCGS—\$2,350.** Mintage 168,780, PCGS/NGC MS-63+ population of 1,852 makes it 281 times rarer than the 1924 in same grades. *PCGS Retail* \$2,400, *Coin Values* \$3,000.



Mexico 1950 Silver 5 Pesos  
Train Commemorative MS63 - \$75 each



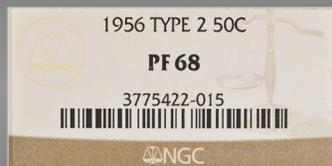
1919-VBP 20 Kr  
PCGS MS65  
Denmark  
141094.65/5543662



Denmark, 1919-VBP, Gold 20 Kroner,  
MS65 PCGS Certified - \$535 each



Roman Republic, L. Thorius Balbus, 105 BC,  
AR Denarius, AU Condition - \$350



1956 Franklin Half Dollar, Type 2,  
PF68 NGC Certified - \$89



1882 Gold \$2.5 Liberty  
MS61 NGC Certified - \$1,295



1892 Gold \$10 Liberty  
MS63 NGC Certified - \$975



1905 Gold \$10 Liberty  
MS63 PCGS Certified - \$995



1910-D Gold \$20 St. Gaudens  
MS64 PCGS Certified - \$1,950



1912 \$20  
PCGS MS63  
9160.63/84348250



1912 Gold \$20 St. Gaudens  
MS63 PCGS Certified - \$2,195



1913 \$20  
PCGS MS63  
9161.63/39255104



1913 Gold \$20 St. Gaudens  
MS63 PCGS Certified - \$2,350

# Bargain Treasures From The West Coast!

By Allan Beegle, LCS Chief Numismatist

Three weeks ago, I flew to California with LCS Senior Numismatist and GIA-certified Diamond Grader David Hartung to “walk the floor” at the huge Long Beach Expo. In the late 1980s, I lived and worked in the Los Angeles area for two years, establishing several great long-term relationships with dealers there.

These contacts have borne fruit since I returned to LCS in 1989, where we regularly are offered special deals to offer to our valued customers. Little did we know as we arrived at the show this time that one of these relationships would result in the opportunity to get “first-shot” to buy some spectacular pieces out of a decades-long high quality collection that was just liquidated in the San Francisco area.

As always, we brought with us a buy list of coins and paper money that we consider to be undervalued in current numismatic markets. However, we are always on the lookout for genuine rarities of exceptional quality for their grade.

It turned out that the manager of the first dealership I worked at in California was just completing the purchase of an amazing collection. Because of our long-term friendship and his knowledge of my interest in beautiful rarities, he allowed me to be the first person to check out his fresh acquisitions.

As I started to peruse the treasures, it was quickly obvious to me that this collector had strict and fussy quality standards in the coins he added to his holdings. Virtually every coin was one that we would love to have in stock here at LCS.

However, my dealer friend also knew the exceptional caliber of this group. While we were able to get together on a number of rarities, there were many others where we just could not agree on a price. All coins we offer here were purchased at the Long Beach Expo, almost all from this one stunning collection.

All coins offered here have been independently certified by either the Professional Coin Grading Service (PCGS) or Numismatic Guaranty Corporation (NGC) as well as meeting our own strict quality standards. In addition, several pieces have also been endorsed by the Certified Acceptance Corporation (CAC) as being upper end specimens for the grade. CAC only evaluates earlier US Coins. It does not review PCGS or NGC-certified foreign, bullion-related, or modern US coinage.

A number of coins in this list are among the finest specimens we have sold. A couple are the only examples we have ever handled.

Enjoy looking through these breath-taking one-of-a-kind treasures. Pick your favorites. Then call our Trading Desk direct toll-free at **800-527-2375** to check availability and confirm your order. Refer to our Computer Quotes page for the postage costs.

For fastest shipment, you may use your Discover, Mastercard, or Visa credit cards for payment. As with all of our numismatic offerings, you must be satisfied. You have 14 days upon your receipt to return them for a full, no-questions refund.



**1850 Braided Hair Large Cent, Gem Mint State-65 Brown, PCGS and CAC—\$950.** By the 1850s, Large Cents were economically obsolete. Because of this, a disproportionate percentage of later Large Cents were hoarded by people rather than being placed into circulation. By 1857, the US Mint switched to the much smaller size Flying Eagle cents to save production costs and to facilitate the circulation of the denomination.

As a result, PCGS and NGC together

over the past 34 years have certified 571 of the 1850 Large Cents in Gem Mint State-65 and higher grades. This is perhaps the nicest specimen of this date we have ever handled.

Although PCGS rated this coin as “Brown” you can still see original Mint orange across 10-20% of the surfaces. It has more Mint orange than some coins we see certified at “Red and Brown.”

Lovely even color overall. *PCGS Retail* lists this coin for \$1,095, while *Coin Values* does not show a catalog value above MS-63. Two CAC-certified pieces of this date and grade sold last month for more than \$1,600 each, but with our bargain purchase we offer this coin for much less.

**1869 Two Cents, Choice Proof-63 Red and Brown, PCGS—\$550.** Ten months ago, we were honored to offer the finest collection of Proof Two Cents in LCS history. While this specimen is not equal in grade to the Gem Proof-65 Red and Brown example we offered last year, it does have exceptionally flashy luster for the series.

*PCGS Retail* and *Coin Values* catalog this coin for \$600. For the price, we doubt you could find a more attractive specimen. Mintage just 600.



**1913-S Type 1 Buffalo Nickel, Very Choice Mint State-64—\$250.**

This date has a mintage of only 2,105,000, which is the 6th lowest of the entire Buffalo Nickel series. It is also the lowest mintage of the Type 1 issues struck only in 1913.

The initial Buffalo Nickel design was flawed. The raised mound on which the Bison is standing has the “Five Cents” denomination. Because the denomination was in high relief, the letters quickly wore off in circulation. In mid-1913, the design was altered to recess the denomination and protect it from excessive wear.

This piece is among the nicest we have had in stock. Lovely even flashy luster. As with many coins offered here, this coin appears at a quick glance (and even under magnification) to be undergraded. *PCCS Retail* is \$250. *Coin Values* lists the MS-63 example at \$190 and MS-65 at \$725.

**1892 Barber Dime, Superb Gem Mint State-66, PCGS and CAC—\$675.** When the Barber series of dimes, quarters, and half dollars debuted in 1892, many specimens were saved by collectors. As a result, this date is “common” in high grade. Still, PCGS and NGC combined have certified only 213 MS-66 or nicer specimens.

This coin has eye-appealing even iridescent blue-green toning across all of the fields on both sides. If you appreciate toned coins, this piece is for you. This may be the highest quality specimen of the date we have ever handled.

*PCGS Retail* is \$700, while *Coin Values* shows a top grade of only MS-65 at \$425. By the way, at the last major coin market peak in mid-1989, this coin would have cost you almost \$8,000. Today it is a great value.



**1909 Barber Dime, Superb Gem Proof-66, NGC—\$975.** As with most proof coins of this era, mintages are modest. Only 650 specimens struck. Together, PCGS and NGC have certified a



mere 153 examples in this lofty grade plus all higher grades. Almost certainly the nicest we have ever handled.

This coin, as with most other proofs offered here, has blasty white surfaces. Sure to please the fussiest collector.

*PCGS Retail* catalog is \$1,395. *Coin Values* only lists this coin up to Proof-63 condition (which is at \$525). In mid-1989, this coin would have cost you more than \$8,000.

**1875-CC Twenty Cents, Choice Very Fine-30, PCGS—\$475.**

The Twenty Cents silver coins were struck for circulation only in 1875 and 1876. They were struck at Philadelphia and Carson City Mints both years and only in 1875 at the San Francisco Mint. Only Proofs were also struck in 1877 and 1878. It appears that the real reason production of this coin was authorized was to help prop up the Western silver mining operations. Mintage was a moderate 133,290. Every few years we handle this date and mintmark, usually in lower grades. This piece exhibits darker toning as the result of actually circulating—almost certainly in the Wild West.

*PCGS Retail* is at \$500. *Coin Values* catalogs this coin at \$450 for VF-20 quality and at \$800 in Extremely Fine-40 condition.

**1854 Arrows Seated Liberty No Motto Quarter, Very Choice Mint State-64, NGC—\$1,995.** The Arrows Seated Liberty No Motto Quarters were struck for only two years—1854 and 1855. The arrows drew attention to the fact that silver content of US quarters was reduced from that of pre-1853 issues. This may be another coin that is the finest we have had in our inventory over 49 years in business.

This specimen has lovely even light golden toning. Of all the coins on this list, it is the one that we considered to be most undergraded. CGS and NGC have certified only 194 pieces in this and all higher grades. *PCGS Retail* is \$2,150 while *Coin Values* is at a difficult-to-understand \$1,500. In mid-1989, this coin was \$7,500.

**1881 With Motto Seated Liberty Quarter, Very Choice Proof -64+ Cameo, NGC—\$1,450.**

Mintage only 975 pieces, with just 235 that have been certified Proof-64+ or better by PCGS and NGC together. Here is another blasty white coin, with a sharp contrast between the mirror fields and the frosty designs and characters. Without meaning to repeat myself, this may again be the top quality example we have ever handled.

*PCGS Retail* is at \$1,550, while *Coin Values*

is a head-scratching \$1,250. Thirty-one years ago, this coin would have cost you almost \$5,000.

**1903 Barber Quarter, Gem Mint State-65 Cameo, NGC—\$1,550.** This coin may really deserve to be described as a Deep Cameo, the contrast between the fields and the devices (designs and characters) is that strong. It also is blasty white.

Mintage is 755 pieces. PCGS and NGC combined have certified 380 examples in Proof-65 and all higher grades. *PCGS Retail* catalogs this coin at \$1,900. *Coin Values* only goes up to Proof-65 condition, which lists at \$1,350. Back in mid-1989, this coin was selling for \$7,800.

**1880 With Motto Seated Liberty Half Dollar, Very Choice Proof-64 Cameo, NGC—\$1,595.** Another modest mintage of 1,355 coins. And another blasty white coin with strong cameo contrast between the fields and devices. At a quick inspection, this specimen also appears to be of higher grade.

Together, PCGS and NGC have graded 471 in Proof-64+ condition. *PCGS Retail* catalog is \$1,950, while *Coin Values* only goes up to Proof-63 quality at \$1,150. Possibly another finest quality coin we have ever had the honor to own. In 1989, this beauty was over \$6,000.

**1903 Barber Half Dollar, Gem Proof-65, NGC—\$1,800.** Another coin that may be the highest quality we have had in stock. And another with blasty white surfaces. In fact, we think this may be the most beautiful example of this coin in this grade that you could ever hope to find.

Mintage is a paltry 755. PCGS and NGC have certified 206 pieces over the past 34 years in this grade plus all



**A Lovely Selection Of US Standing Liberty Quarters**

The Standing Liberty Quarters, issued from 1916 to 1930, has long been one of my personal favorite series. When I worked in California, I helped a customer complete what was at the time the most valuable set of SLQs ever assembled. It included the first coin in the series to trade above \$100,000. The collector eventually sold this set for \$500,000. So, when I see nice quality Standing Liberty Quarters, I can appreciate them. Here are some lovely affordable coins that I brought back from the Long Beach show (Note: many collectors would describe the 1926 date as a Full Head):

| Date/mintmark | Grade     | Service | Mintage    | P/N Pop | Grade+ | PCGS Ret | Coin Val | LCS Price    |
|---------------|-----------|---------|------------|---------|--------|----------|----------|--------------|
| 1917 Type 1   | MS-64     | PCGS    | 8,740,000  | 8,437   |        | \$425    | \$410    | <b>\$425</b> |
| 1917 Type 2   | MS-62FH   | NGC     | 13,880,000 | 3,055   |        | \$300    |          | <b>\$375</b> |
| 1917-D Type 2 | MS-64     | NGC     | 6,224,000  | 798     |        | \$550    | \$525    | <b>\$495</b> |
| 1919          | MS-64     | PCGS    | 11,324,000 | 1,604   |        | \$400    | \$375    | <b>\$365</b> |
| 1923          | MS-65 CAC | PCGS    | 9,716,000  | 1,559   |        | \$450    | \$450    | <b>\$395</b> |
| 1925          | MS-63     | PCGS    | 12,280,000 | 2,390   |        | \$240    | \$235    | <b>\$195</b> |
| 1926          | MS-64     | PCGS    | 11,316,000 | 625     |        | \$325    | \$300    | <b>\$350</b> |
| 1926-D        | MS-65     | NGC     | 1,716,000  | 667     |        | \$425    | \$425    | <b>\$375</b> |
| 1930-S        | MS-65     | PCGS    | 1,556,000  | 1,177   |        | \$450    | \$450    | <b>\$395</b> |



higher grades.

*PCGS Retail* is \$1,800 while *Coin Values* is an unrealistic \$3,000. At the 1989 peak, this would have been the second most expensive coin on this list, where it would have cost you almost \$10,000.

**1937 Walking Liberty Half Dollar, Superb Gem Proof-66+, NGC and CAC—\$975.** Walking Liberty Proofs, like Mercury Dimes, were only struck for seven years. The issues from 1937 have the second lowest mintage in both series, with only 5,728 1937 Proof Walkers struck. While this coin may not have the “blasty” surfaces of the previous proof silver coins listed here, it is bright, white, and highly reflective. Once again this is one of the top quality examples we have ever had, if not the very finest.

PCGS and NGC together have certified 602 pieces in 66+ and all higher grades. *PCGS Retail* is \$1,100. *Coin Values* for coins that trade “only” Proof-66 is at \$900.

**1883 Trade Dollar, Very Choice Proof-64+ Cameo, NGC and CAC—\$5,500.** No 1883 Trade Dollars were struck for circulation. That means that the 979 Proofs are the only examples from this year you could ever find. This coin may be the only specimen of this date we have ever had in our inventory.

The center of the coin on both sides has light golden toning. Toward the rims on both sides, the toning turns to grayish-brown, with a hint of blue at the bottom of the reverse. Just one more breathtaking treasure offered here.

PCGS and NGC have a combined Proof-64+ population of 273. *PCGS Retail* is \$5,500 while *Coin Values* only lists it up to Proof-63 condition at \$3,250. Another specimen of this grade sold in a major auction two months ago for \$6,463. This would have been the most expensive coin offered here if you had purchased it 31 years ago. It would have cost you well over \$10,000.

**1882-CC Morgan Silver Dollar, Gem Mint State-65 Proof-like, NGC—\$625.** The mintage of 1,133,000 for this date and mintmark is among the lower of all Morgan Dollars. However, most 1882-CCs have survived in Mint State condition until sold to the public by the US Treasury in the 1970s. Consequently PCGS and NGC have certified 1,414 Prooflike and Deep Mirror Prooflike 1882-CC Morgans in MS-65 and higher condition.

This flashy white coin is sure to please. Best of all, it doesn't cost you all that much more than the 1882-CC of this grade that is not Prooflike. *PCGS Retail* is \$700. *Coin Values* does not catalog Prooflike specimens. It lists the regular MS-65 at \$500 and the Deep Mirror Prooflike of the same grade at \$1,750.

**1892 Morgan Silver Dollar, Very Choice Proof-64 Cameo, NGC—\$4,250.** Mintage 1,245. PCGS and NGC have graded 481 specimens in Proof-64 or better quality. Strong contrast between the fields and devices, with a hint of even golden toning. Possibly the finest of the few 1892 Proof Morgans we have ever handled.

The last example to appear in a major auction sold in November 2019 for \$5,040. *PCGS Retail* is \$5,000. *Coin Values* is at \$3,750. Back in mid-1989, this treasure would have cost you \$6,250.

**1904 \$2.50 Liberty, Choice Proof-63, PCGS—\$4,950.** This is,

by far, the scarcest coin on this list. Mintage is a measly 170. PCGS and NGC combined have certified 170 pieces in this grade and higher, indicating that a number of coins were submitted two or more times each. Over the 49 years in our business, we have handled a mere handful of all Proof \$2.50, \$5.00, \$10.00, and \$20.00 Liberties. Bright and flashy surfaces that, at first glance, appear to merit a higher grade.

*PCGS Retail* is \$5,250. Early Proof US Gold Coins are so scarce that *Coin Values* doesn't even catalog them. Back in the middle of 1989, this lovely coin would have cost you over \$7,600.

**1856 \$3.00 Indian, Choice Very Fine-30, NGC—\$795.** The \$3.00 Indian was only struck from 1854 to 1889. Only 539,823 specimens were struck for circulation over all years combined. High mintage issues were the 1854 at 138,618, 1878 at 82,304, 1855 at 40,555, and 1856-S at 34,500. The 1856 was the next highest mintage at 26,010, but you can still own this problem-free coin at the common-date price. *PCGS Retail* catalogs it for \$850. *Coin Values* is at \$825 for Very Fine-20 quality and \$1,000 for Extremely Fine-40 condition. If you ever wanted to own an affordable and attractive example of this rare denomination, this coin is for you.

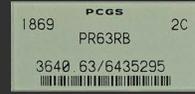
**1796 Great Britain Halfpenny Token, DH-64 Gloucestershire, Gem Proof-65 Red and Brown, PCGS—\$550.** Merchant J. Morse Newent had a quantity of tokens struck and circulated to promote his sales of crabapples and pears.

The obverse depicts a crabapple tree with a shield at the base, with the words “Industry Leads To Honour” around the periphery.

The reverse features an unusual spiral of words from the outer edge to the center that read “Several Thousands Young Health & Fine Crabapple & Pear Stocks Raised From The Kernel To Be Sold By J. Morse Newent Gloucestershire. 1796”.

In researching this interesting piece, we learned that the dies were prepared by a member of the Wyon family, although we did not learn whether it was created by Peter, George, George (cousin of the other one), or Thomas Wyon, Sr. The Wyon family were master medalists and coin engravers, some of whom worked as Chief Engraver at the British Royal Mint for much of the 1800s. George T. Morgan studied coin design and engraving under the Wyons before he came to the United States in 1878 and created the famous Morgan Dollar design.





1850 Braided Hair Large Cent  
MS65 RB PCGS Certified - \$950

1869 Two Cents PR63 RB  
PCGS Certified - \$550



1913-S Buffalo Nickel, Type 1,  
MS64 PCGS Certified - \$250

1892 Barber Dime MS66  
CAC PCGS Certified - \$675



1909 Barber Dime PF66  
NGC Certified - \$975

1875-CC Twenty Cents VF30  
PCGS Certified - \$475



1854 Liberty Seated Quarter, Arrows,  
MS64 NGC Certified - \$1,995

1881 Liberty Seated Quarter PF64 Cameo  
NGC Certified - \$1,450



1903 Barber Quarter PF65 Cameo  
NGC Certified - \$1,550



1880 Liberty Seated Half Dollar PF64  
Cameo NGC Certified - \$1,595

1903 Barber Half Dollar PF65  
NGC Certified - \$1,800



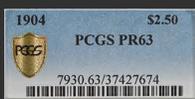
1937 Walking Liberty Half Dollar PF66  
CAC NGC Certified - \$975

1883 Trade Dollar PF64 Cameo  
CAC NGC Certified - \$5,500



1882-CC Morgan Dollar MS65 PL  
NGC Certified - \$625

1892 Morgan Dollar PF64 Cameo  
NGC Certified - \$4,250



1904 Gold \$2.5 Liberty PR63  
PCGS Certified - \$4,950

1856 Gold \$3 Indian VF30  
NGC Certified - \$795



Great Britain, 1796, Halfpenny Token,  
MS65 RB PCGS Certified - \$550

## Eye-Appealing MS-63 & MS-64 1921-S Morgan Silver Dollars!

As discussed on the previous pages, when I was at the huge Long Beach Expo in California three weeks ago, I was able to snap up some tremendous high-quality rarities out of a long-time coin collection that was built near San Francisco.

Those weren't the only bargains I managed to acquire from this awesome collection. The astute collector had also acquired a large quantity of fresh Mint State 1921-S

Morgan Silver Dollars and 1914-S \$20.00 Saint Gaudens Double Eagles.

Instead of being left in the original US Mint canvas bag, the 1921-S Morgans had long ago been transferred to plastic tubes to minimize bag marks and toning. As time went on, a number of the nicest specimens were sent to the Professional Coin Grading Service (PCGS). From the certified pieces, I was able to negotiate a reasonable price to hand-select the nicest Choice Mint State-63 and Very Choice Mint State-64 coins in these groups.

Although the 1921-S Morgans have a high mintage, a relatively high percentage were melted down over the years. As a result, high grade surviving specimens are rarer than most people realize.

Over the past 34 years, PCGS and NGC have certified almost 522,000 1881-S Morgans in MS-63 and higher grades, including over 385,000 that merited MS-64 or better quality. In contrast, they have only certified 35,110 MS-63+ 1921-S Morgans and a mere 23,576 in MS-64+ That makes them 14-16 times rarer than the 1881-S in high quality.

In LCS Communications Officer Patrick A. Heller's latest analysis of the Morgan Dollar series, the 1921-S Dollars in MS-63 merited a High Recommendation for appreciation potential while the MS-64 graded coins earned our Highest Recommendation.

The 1921-S Morgan Dollars catalog in *PCGS Retail* at \$70 and \$130 in MS-63 and MS-64 condition, respectively. *Coin Values* lists these coins at \$5 each higher than *PCGS Retail*. Yes, while our modest supply lasts you can purchase them at:

**Choice Mint State-63**      **\$69 each**  
**Very Choice Mint State-64**      **\$135 each**

While this is the largest group of these high grade 1921-S Morgans we have had in decades, they won't last long.

**Call our Trading Desk Today, toll-free, at 800-527-2375** to check on availability and to confirm your order. For fastest shipment, you may use your Visa, Mastercard, or Discover charge cards for orders mailed to the billing address of the card.

As with all of our numismatic offers, your satisfaction is guaranteed. You have 14 days upon your receipt to return these coins for a full, immediate refund.

—Allan Beegle, LCS Chief Numismatist



## Beautiful Mint State Gold 1914-S \$20 Saint Gaudens Double Eagles!



### Better-Date Coins At A Common-Date Price!

As mentioned at the left, I was also able to purchase out of this long-time San Francisco area collection a modest quantity of Mint State-60+ 1914-S \$20.00 Saint Gaudens Double Eagles.

The look of the coins is so fresh that I'm virtually certain they were originally acquired direct from a bank that had just received them from the Mint.

From 1909 through 1927, the San Francisco Mint struck \$20.00 Saint Gaudens in 13 different years. Seven of those years saw mintages higher than 1.4 million coins each. Mintages exceeded 500,000 in five other years. The 1913-S has the 2nd lowest mintage of all Arabic numeral date Saints, with only 34,000 pieces minted.

With a mintage of 1,498,000, the 1914-S might appear to be a common date, and the catalogs price it the same as the 1924 date in lower Mint State grades. But, they are not necessarily as common. PCGS and NGC combined have certified almost 638,000 Mint State 1924 Saints, but just 43,106 of the 1914-S issues. That makes the 1914-S Saint in Mint State condition almost 15 times scarcer than the common date.

Why?

The San Francisco Mint struck so many \$20.00 Saint Gaudens Double Eagles that a large percentage accumulated in the Mint's vault. As a consequence, when the US government melted vast quantities of its gold coins in the 1930s, a disproportionately high percentage of those coins came from the San Francisco Mint vaults. That is why today the 1920-S, 1924-S, 1925-S, 1926-S, and 1927-S Saints are all desirable rarities despite their combined original mintages of 12,410,500 coins.

It is obvious today that a sizeable percentage of the 1914-S Saints were also melted in the 1930s.

While this group lasts, we offer these 1914-S \$20.00 Saint Gaudens Double Eagles in Brilliant Uncirculated (BU) Mint State-60+ quality for the very same price as we charge for the common 1924 date.

**But, because these coins sell at a bullion-related price (about 10% above gold value), you need to call our Trading Desk toll-free at 800-527-2375 to check on the current price and availability (At the COMEX close on March 11, the price was \$1,750).**

Find postage charges on the Price Quotes page. Note also: since these coins are priced at bullion-related levels, you cannot use a credit card to purchase them. You must send us a payment.

As we guarantee with all of our numismatic offers, you must be satisfied. You have 14 days upon your receipt to return any of these coins for a full refund.

—Allan Beegle, LCS Chief Numismatist