

Liberty Coin Service Computer Quotes 2PM EST 3.3.21

Item	Qty	Fine Wt	Price	Cost/Oz	Premium
*U.S. 1 Oz Gold Eagle	10	1.0000	1,885.00	1885.00	9.7%
*U.S. 1/2 Oz Gold Eagle	10	0.5000	Not Available		
*U.S. 1/4 Oz Gold Eagle	10	0.2500	Not Available		
*U.S. 1/10 Oz Gold Eagle	10	0.1000	232.00	2320.00	35.0%
*U.S. 1 Oz Gold Buffalo	10	1.0000	1,909.00	1909.00	11.1%
*U.S. 1 Oz Medallion	10	1.0000	Not Available		
*U.S. 1/2 Oz Medallion	10	0.5000	Not Available		
*Australia 1 Oz Kangaroo	10	1.0000	1,799.00	1799.00	4.7%
*Austria 100 Corona	10	0.9802	1,744.75	1779.99	3.6%
*Austria 1 Oz Philharmonic	10	1.0000	1,814.50	1814.50	5.6%
*Canada 1 Oz Maple Leaf	10	1.0000	1,826.50	1826.50	6.3%
*Canada 1x25 Maplegram	10	0.8039	1,623.00	2018.91	17.5%
*China 30 Gram Panda	10	0.9646	Not Available		
China 1 Oz Panda	10	1.0000	Not Available		
*Mexico 50 Peso	10	1.2057	Not Available		
*S. Africa Krugerrand	10	1.0000	1,816.25	1816.25	5.7%
*1 Oz Ingot	10	1.0000	1,792.25	1792.25	4.3%
*Austria 1 Ducat	10	0.1107	222.25	2007.68	16.8%
*British Sovereign	10	0.2354	447.00	1898.90	10.5%
*France 20 Franc	10	0.1867	361.75	1937.60	12.8%
*Swiss 20 Franc	10	0.1867	362.00	1938.94	12.8%
\$20 Liberty BU	10	0.9675	2,040.00	2108.53	22.7%
\$20 St Gaudens BU	10	0.9675	2,040.00	2108.53	22.7%
\$20 Liberty Extremely Fine	10	0.9675	2,020.00	2087.86	21.5%
\$10 Liberty Extremely Fine	10	0.4838	1,020.00	2108.31	22.7%
\$10 Indian Extremely Fine	10	0.4838	1,070.00	2211.66	28.7%
\$5 Liberty Extremely Fine	10	0.2419	575.00	2377.02	38.3%
\$5 Indian Extremely Fine	10	0.2419	615.00	2542.37	48.0%
\$2.50 Liberty Extreme Fine	10	0.1209	430.00	3556.66	107.0%
\$2.50 Indian Extreme Fine	10	0.1209	415.00	3432.59	99.8%
*U.S. 90% Silver Coin	1,000	715	21,750.00	30.42	15.1%
*U.S. 40% Silver Coin	1,000	295	8,900.00	30.17	14.1%
*U.S. Peace Dollars, VG+	1,000	760	Not Available		
*U.S. Silver Eagles	1,000	1,000	35,430.00	35.43	34.1%
*Canada Silver Maple Leaf	1,000	1,000	32,930.00	32.93	24.6%
*100 Oz Silver Ingot	10	100	3,118.00	31.18	18.0%
*10 Oz Silver Ingot	100	10	314.30	31.43	18.9%
*1 Oz Silver Ingot	1,000	1	31.22	31.22	18.1%
*1 Oz Platinum Ingot	10	1.0000	1,278.00	1278.00	7.2%
*U.S. 1 Oz Platinum Eagle	10	1.0000	Not Available		
*Canada Palladium ML	10	1.0000	2,532.00	2532.00	4.5%

Spot Prices

Gold:	\$1,718.25
Silver:	\$26.43
Platinum:	\$1,192.00
Palladium:	\$2,423.00

Notes from Liberty

By Allan Beegle
LCS Chief Numismatist

February sales were the fourth highest of any month since April 2013! Combined with high volume in January, the first two months of 2021 were the highest sales for these two months in our 50 years in business!

Most coins offered with last month's issue sold. Because our featured offer was of coins listed for sale on LCS's website, this also sparked in increase in sales of other treasures listed online.

The continuing absence of major coin shows and the solid response to last month's flyer prompted LCS General Manager Tom Coulson to create a different selection of coins from the LCS website. Please refer to the enclosed **Ancient Silver Coins From Liberty Coin Service's Website**. Tom has been selectively seeking out well-centered and eye-appealing specimens. Some of the coins offered are much more affordable than you might expect—given their rarity.

By the way, Tom wanted me to tell you that next week we are expecting to receive a fresh batch of ancient coins back from the Numismatic Guaranty Corporation. You may want to call him next week to see what other fresh ancient coins we can offer.

With such strong demand for silver coins and bars thus far this year, it has been almost impossible to have any bullion-related silver coins available to make an offer. Good news—we just picked up several hundred **China 2015 1 Ounce Silver Pandas**. Because of our opportune acquisition, we can offer them for much less than our competitors are charging.

Also, a Michigan dealer just sold us seven 20-coin rolls of **Mint State-60+ US 1921 Morgan Silver Dollars**. At the retail prices now quoted by our competitors, we would not recommend them. But, at the great LCS money-saving price for

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

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-5PM, Sat 10AM-2PM

Coins, Rolls and Sets

U.S. 10 pc Gold Medallion Set, 1980-1984, BU	Not Avail
U.S. Morgan Dollar, 1921, Brilliant Uncirculated Roll/20	Not Avail
U.S. Morgan Dollar, Pre-1921, Brilliant Uncirculated Roll/20	\$1,175
U.S. Peace Dollar, Brilliant Uncirculated Roll/20	\$860

Gold:	\$1,718.25
Silver:	\$26.43
Platinum:	\$1,192.00
Palladium:	\$2,423.00

Numismatic Coins (PCGS/NGC/ICG Graded)

	MS-63	MS-64	MS-65
U.S. \$20.00 St Gaudens	2,110	2,190	2,560
U.S. \$20.00 Liberty	2,175	2,655	3,810
U.S. \$10.00 Liberty	1,230	1,690	2,390
U.S. \$5.00 Liberty	665	875	1,515
U.S. 4 pc Indian Gold Type Set	5,045	6,235	12,960
U.S. 4 pc Liberty Gold Type Set	4,530	5,685	8,300
U.S. 8 pc Gold Type Set	9,515	11,770	20,815
U.S. Morgan Dollar (Pre-1921)	68	84	168
U.S. Peace Dollar	59	72	132

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.

these superior quality coins, they will likely sell out fast. (By the way, this dealer also sold us single rolls of a few other dates of Morgan and Peace Silver Dollars from this same hoard. Same extra nice quality. While they last, we will make these available at money-saving prices. Just call us to ask for the dates and mintmarks.)

Last, we also offer three **Fresh One-Of-A-Kind US Rarities**. Not only are these enticing rare coins, they each are probably the finest specimen of those issues we have ever had in stock in our 50 years in business.

We are continuing our celebration of Liberty's 50th anniversary in business. From March 5 through the 31st, any minimum \$500 retail purchase from the enclosures or this column, or any other retail purchase of \$3,000 or more will receive a **free bonus** of 2004-S US 90% Silver Proof Michigan Statehood Quarter. LCS Communications Officer Patrick A. Heller calls himself the "unofficial artist" of the design. No artwork of the design was submitted to the US Mint's designers and engravers. Instead, Pat was the primary author of the written design instructions submitted to the Mint.

Once again this month, all items offered are one- or two-of-a-kind. Therefore, I urge you to promptly review these treasures. Then call our **Trading Desk toll-free at 800-527-2375** to verify availability and confirm your order.

The bargains don't stop with our enclosed flyers. Here are some other recent fresh deals to tempt you.

Beautiful Very Choice Mint State

-64 \$10.00 Liberties: In early June 1989, when the spot price of gold was less than \$370, you would have paid \$7,875 to purchase a \$10.00 Liberty in MS-64 quality. Even though the gold spot price is up 370% since then, these coins are now much more affordable. Yesterday I purchased three lovely NGC-certified specimens of the two most common \$10.00 Liberties in high grade—2 of the 1901 and 1 of the 1901-S. PCGS and NGC combined have certified 14,287 of the 1901 and 14,314 of the 1901-S in MS-64 or nicer quality. While that may sound like a lot of coins, those figures are dwarfed by the 319,780 specimens in MS-64 and higher grades they have certified of the 1924 \$20.00 St Gaudens. In our latest analysis of US Gold Type Coins last year (when the spot price was almost exactly the same as it is today), MS-64 \$10.00 Liberties easily merited our Highest Recommendation for appreciation potential. While beauties last, you can buy either or all at **\$1,690** apiece.

Near Perfect Mint State-69 2011 Canada 1 Ounce Silver Maple

Leaf: If these didn't just fall into our inventory, they would have been long gone. While our national competitors are offering NGC-certified MS-69 2011 Canada 1 Ounce Silver Maple Leaf Coins anywhere from \$49.95 to \$79 apiece, you can purchase any or all of these nine pieces for just **\$42.95** each. These coins might have graded Per-

fect MS-70 but for minor toning just inside the rims.

Royal Hawaiian Mint Hawaiian

Regency Collection: In 1991, the privately-owned Royal Hawaiian Mint struck a 3-piece proof set. The 1 Ounce silver Akahi Dala features the bust of Hawaiian king Kalakua I on the obverse. The 1/10 Ounce pure gold Hapaumi Crown shows Hawaiian Queen Liliuokalani. The 1/10 Ounce pure platinum Hapaumi Puela depicts Princess Victoria Kaiulani. Only 900 sets were issued, with the platinum piece being the first ever struck by this company.

Almost none of these sets are now on the market. One currently offered on eBay is priced at \$995. One dealer is offering just the platinum specimen for \$550. At our price of **\$675** for any of the newly acquired three sets in the original wooden display boxes with serially-numbered certificates of authenticity, we blow away the competition.

World War II Emergency Issue

\$1.00 Silver Certificate Set: Early during World War II, it seemed possible that the Hawaiian Islands might be captured by Japanese forces. To protect against this risk, which would give the Japanese access to US currency circulating in the Islands, The Bureau of Engraving and Printing produced currency intended to circulate only in Hawaii. The \$1.00 Silver Certificates differed from other issues where the serial numbers and the Treasury seals were printed in brown ink instead of blue. The word "Hawaii" was printed sideways in bold black ink at the left and right side of the front. On the reverse, a large HAWAII was overprinted. Had Japanese forces overrun Hawaii, these notes could have been declared invalid.

When allied forces invaded North Africa in 1942, there was some risk that the soldiers might be captured. The Silver Certificates US forces carried had the Treasury seal printed in bright yellow instead of blue ink. Once again, had many US military personnel been captured, these notes could also have been declared valueless.

Many years ago, a marketing company installed one of each of these notes, in Very Good-Fine condition, into a stand-up folding display frame 13" high and 21" wide. It also featured 3 vintage US stamps and historical details about these emergency notes. Just **\$89.95**, almost certainly much less than was charged by the original marketing company.



1901 Gold \$10 Liberty
MS64 NGC Certified - \$1,690 each



Canada, 2011, Silver Maple Leaf
MS69 NGC Certified - \$42.95 each



Royal Hawaiian Mint Regency 3-Piece Proof Set - \$675 each



World War II Emergency Issue \$1 Silver Certificate Set - \$89.95

2015 China Silver Pandas!

Last Panda With 1 Troy Ounce Silver Content

You are almost certainly aware that, for the past month or so, almost any kind of bullion-related silver coins and bars available for immediate delivery are selling almost instantly.

When a showroom customer sold us several hundred 2015 China Silver Pandas, the final year where these coins were struck of one troy ounce of .999 fine silver, I quickly had them set aside to have available for our customers across the country. In 2016, the China Mint changed its coin weights to metric standards, with the Silver Panda having the reduced weight of 30 grams (equal to 0.9645 of a troy ounce of silver content).

In 2015, the China Mint limited production of these coins to 8 million. This is a tiny mintage compared to the 47 million Silver Eagle Dollars sold by the US Mint that year!

In years past, China Silver Pandas sold for significantly higher prices than Silver Eagle Dollars. That price disparity is smaller today with higher premiums for all bullion-priced silver coins and bars.

The Bargain Prices: While these coins last, you can purchase one or more of the 2015 1 Ounce China Silver Pandas for just \$38.95 per coin.

Save more in quantity—buy 30-60 coins and pay just \$37.95 apiece.

When we checked our national competitors, we found that most had none of these coins in stock. Of those who did, only one had a price below \$40 per coin. But, because of our opportune purchase, you can save money by buying from Liberty Coin Service.

With limited quantities available for immediate shipment, we must limit orders to 60 coins (2 sheets of 30 coins)! No exceptions.

Don't delay! 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.

—Tom Coulson, LCS General Manager



Mint State-60+ 1921 Morgan Silver Dollar Rolls!

7 Rolls Stashed Away For More Than 3 Decades!



As we predicted, prices of 1921 Morgan Silver Dollars in all grades have risen even though the US Mint has not yet announced a release date for the forthcoming 2021-dated Morgan and Peace Silver Dollars.

When the Mint does release this year's coins, we anticipate that prices of these classic silver dollars will be even higher than they are today. However, the retail prices quoted by our competitors for Brilliant Uncirculated Mint State-60+ coins are already high enough that we would not recommend them as good value.

Good News! A Michigan dealer friend just sold us 7 20-coin rolls of these lovely coins he had purchased back in the early 1980s. These coins had been put away before the Professional Coin Grading Service (PCGS) or Numismatic Guaranty Corporation (NGC) began operations. That meant that these rolls had never been scrutinized for the higher quality coins to send to the grading services.

In fact, the average quality of these coins is higher you see in typical BU 1921 Morgan Dollar Rolls today. Instead of reviewing these rolls for coins we might submit to the grading services, we have left them intact even though many would grade Choice MS-63 and some even Very Choice MS-64.

Because of this fortunate purchase, while they last, you can purchase these superior quality 20-coins rolls for just \$875 or 10-coin mini-rolls at only \$449 apiece.

Our largest national competitors who have these coins available are charging over \$900 to \$1,000 and even higher for 20-coin rolls that would not be close to as nice of quality as these.

However, since there are so few rolls available, we must limit orders to two (2) rolls or mini-rolls per customer. No exceptions!

Call early! **Confirm your order at 800-527-2375.** Find postage charges on the Price Quotes page. You may use your Visa, Mastercard, or Discover charge cards for shipments mailed to the billing address of the card.

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.

Fresh One-Of-A-Kind US Bargain Rarities!

By Tom Coulson, LCS General Manager, and Allan Beegle, LCS Chief Numismatist

Even without major coin shows, we are still busy in our showroom and talking on the telephone with retail customers, coin dealers, and wholesalers across the country every day. Because of our excellent long-term relations, we continue to come up with some amazing rarities at attractive prices.

Below are some recent one-of-a-kind special purchases. Not only do have they been certified by either the Professional Coin Grading Service (PCGS) or Numismatic Guaranty Corporation (NGC), they also passed our strict scrutiny for quality. They are each equal to if not the finest specimen of the issue we have ever handled.

Review the information here. Pick those of interest to you. Then call our Trading Desk toll-free at **800-527-2375** to confirm your order. Refer to our Computer Quotes page for the postage costs.

For fastest shipment, you can 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.

US 1942/1-D Mercury Dime, Choice About Uncirculated-55, NGC—\$1,325.

No one knows how many 1942 Mercury Dimes were struck at the Philadelphia and Denver Mints that used an obverse die that makes the date look like "19412" under magnification. We have handled a number of specimens of this variety over the years, but almost all were in the Fine to Very Fine grade.

PCGS and NGC together have certified a minimal 430 1942/1-D Mercury Dimes in AU-55 and all higher grades. This white coin has just the barest hints of wear on Liberty's hair and wing on the obverse and on the center of the fasces on the reverse.

PCGS Retail is \$1,350 for this grade. *Coin Values* lists it for \$950 in AU-50 quality and \$2,500 in MS-60. It has already been listed on the Liberty Coin Service website at www.libertycoinservice.com, but you need to check out this coin before another collector snaps it up.

US 1885-CC Morgan Silver Dollar, Superb Gem Mint State-66, PCGS with CAC sticker—\$1,995.

With a mintage of just 228,000, the 1885-CC Morgan Dollar has the 3rd lowest mintage of all circulation-strike Morgan and Peace Silver Dollars! All production at the

Carson City Mint ceased not long after Grover Cleveland was sworn in as US President on March 4, 1885

This Mint remained closed until Benjamin Harrison replaced Cleveland four years later. However, after Cleveland regained the presidency in 1893, the Carson City Mint closed permanently.

Despite the low mintage, the good news is that few 1885-CC Morgans were ever put into circulation. Most of the survivors were stored unissued in the vault of the closed Carson City Mint.

On December 31, 1970, then President Nixon signed the Bank Holding Company Act into law. This law authorized the General Services Administration to sell the Treasury Departments remaining hoard of unissued bags of Silver Dollars. They were sold individually to the public at prices ranging from \$20-85 per coin. This distribution program is the source of most surviving 1885-CC Morgans.

This stunning white specimen is one of only 2,752 pieces that have been certified by PCGS and NGC in Superb Gem Mint State-66 and all higher grades.

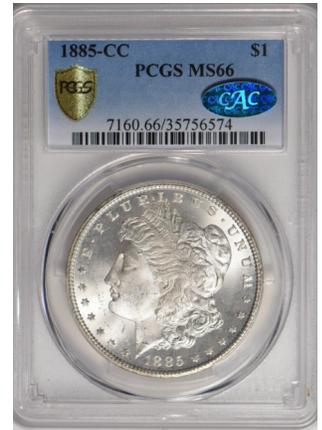
Sure to please the fussiest collector. *PCGS Retail* is \$1,650 and *Coin Values* catalogs the coin for \$1,600. However, a specimen of this grade with a CAC sticker sold in a major auction two months ago for \$2,400. This coin is so fresh in our inventory that we have not yet had the opportunity to list it on our website.

US 1886 \$3.00 Indian Princess, Very Choice About Uncirculated-58, NGC—\$3,975.

Mintage is an infinitesimal 1,000 coins! This date is so rare that PCGS and NGC together over the past 35 years have certified pieces a paltry 125 coins in lower grades, a mere 99 in this grade, and only 138 in all Mint State grades. We may have had this date at some point in the past, but this is certainly the finest we have handled.

This coin is so scarce that specimens in this grade have only appeared twice in major auctions over the past 30 months. Curiously, both sold for \$3,480.

PCGS Retail catalogs this coin for \$4,250 while *Coin Values* lists it for \$4,200. Like the 1885-CC Morgan Dollar, this coin is so new to our inventory that it has not yet been offered for sale on our website.



Ancient Silver Coins From Liberty Coin Service's Website!

Tom Coulson, LCS General Manager, and Nicole Stroebel, LCS Numismatist and Website Sales Director

Last month, we featured a number of US coins offered on the LCS website to show you the variety and quality of what is available there. As a result, most of the coins we offered sold. Beyond that, many people checked out other coins among the more than 1,000 listed on the website, with other pieces finding new homes.

With major coin shows still on hiatus, this month we have decided to tantalize you with selections of Ancient Silver coins offered on the LCS website.

Every specimen listed here not only has been independently certified by the Numismatic Guaranty Corporation (NGC), it has been personally selected by Tom for desirable centering of the designs and relative lack of planchet problems. These are the very kind of coins we would love to repurchase down the road.

You can view close-up photographs of both sides of each coin by going to the Liberty Coin Service website at www.libertycoinservice.com.

As each coin offered here is one-of-a-kind, we have again omitted the order blank. Review the list, then **quickly call our Trading Desk toll-free at 800-527-2375**. Consult our Computer Quotes Page for the postage costs.

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 15 days upon your receipt to return these coins for a full, prompt, no-questions refund.

Ancient Greece, Attica (Athens), Silver Tetradrachm, circa 440-404 BC, Choice About Uncirculated with Strike 4/5 and Surface 4/5, NGC—\$995. Numismatic researcher Richard Doty considers the Greek tetradrachm to be one of the four most important coin issues in history. Greek tetradrachms circulated widely in the lands around the Mediterranean Sea for centuries, effectively becoming the standard of value against which all other coin issues were measured.



This is the second time we have been able to offer this beauty. It is one of the classic "Athenian Owls" and not one of the later issues. The obverse depicts the goddess Athena, namesake of the city of Athens. The reverse is dominated by an owl, the symbol of Athens, an olive spray, and the moon. The diameter is similar to that of a US quarter, but its thickness is greater than that of a Morgan Silver Dollar.

A massive hoard of about 30,000 of these coins hit the market a couple of years ago, temporarily pushing down the price. We have been scouring the market for exceptionally nice specimens that we could pick up during the temporary price dip. This piece is one of the highest quality examples of the dozens we have handled in our 50 years in business. Details are needle-sharp. If you ever want to own a stunning example of a 2,400 year old treasure from ancient Greece, this is the coin for you!

Ancient Rome, Emperor Trajan (98-117 AD) Silver Denarius, Choice Fine, NGC—\$149. Trajan was considered the second

of five consecutive "good" adoptive Roman Emperors (not biological heirs) that extended from Nerva to Marcus Aurelius. During his reign, the Roman Empire reached its greatest extent by adding territories in eastern Europe and the Middle East.

Trajan engaged in an extensive construction of public buildings in Rome. One still standing today, Trajan's Column, was completed in 113 AD. It commemorated the conquest of Dacia (now Romania and Moldova and parts of surrounding countries).

During Trajan's reign, the silver purity of the denarius was reduced from 93.5% to 89%. We have handled several specimens of the silver denarius issued during Trajan's reign, but almost none that depicts Trajan's column on the reverse as does this coin. This reverse design, showing a structure still in existence today, is popular with ancient coin collectors.

This is one of the nicer coins of this type that we have handled.

Ancient Rome, Emperor Antoninus Pius (136-161 AD) Silver Denarius, Choice Fine, NGC—\$149. Antoninus Pius was the fourth of the five consecutive "good" adoptive Roman Emperors. His reign was marked with relative peace, with no major revolts or military expeditions. He left his successor co-emperors, Marcus Aurelius and Lucius Verus, with a large treasury surplus.

When depreciation of the denarius eventually sparked the creation of a double denarius in 215 AD, which weighed far less than two of the Roman denarius, the new coin was named the antoninianus. It was named for Roman Emperor Caracalla, whose formal name was Marcus Aurelius Antoninus. However, Caracalla's name was derived from Antoninus Pius.



Barbarous Issue of Roman Emperor Lucius Verus, (circa 161-169 AD) Silver Denarius, About Uncirculated, NGC—\$225. Ancient Roman coinage readily circulated in the lands outside of but near to the borders of the Empire. In multiple instances, a "Barbarian" ruler could issue counterfeit copies of Roman coins, often made to the same weight and purity standard of the Empire's coinage, that would be acceptable for trade better than if striking his or her own coins.

This piece is a well-preserved example of one such "Barbarous Issue." The Romans mostly used Greek craftsmen to create the dies to strike their coins. Roman issues had more intricate details than those outside the Empire were able to produce, which is how it is possible to distinguish the genuine coins from the contemporary counterfeits.

This coin is a lovely example of the "dark side" of money production almost two thousand years ago.



Ancient Rome, Clodius Albinus (195-197 AD) Silver Denarius, Choice Extremely Fine, NGC—\$325. Clodius Albinus was a Roman general and senator who tried to usurp the title of Roman Emperor multiple times from the murder of Emperor Pertinax in 193 AD until 196 AD. He was born in modern-day Tunisia. The name of Albinus referred to his light complexion.



Following Pertinax's death, there were four claimant's to the throne. Senator Didius Julianus paid the Praetorian Guard to proclaim him as emperor, but he was quickly assassinated. Pescennius Niger was proclaimed emperor by legions in Syria, Septimus Severus was proclaimed emperor by legions in Illyricum and Pannonia (today lands from Albania to Austria), and Clodius Albinus was proclaimed emperor by his legions in Gaul (modern day France) and Britain.

Albinus allied with Septimus Severus and effectively ruled the western half of

the Roman Empire as a consul under Severus. After the defeat and death of Niger in 194 AD, Severus turned against Albinus. In 196 AD, Severus persuaded the Senate to declare Albinus an official enemy of Rome. Albinus died after his forces were defeated in the Battle of Lugdunum (now known as Lyon, France) in 197 AD, leaving Septimus Severus as the sole Roman Emperor.

Coins of Clodius Albinus are few and far between. We cannot recall if we have ever handled another specimen. This attractive piece was struck in Lugdunum.

Ancient Rome, Emperor Macrinus (217-218 AD) Silver Denarius, Extremely Fine, NGC—\$275. Macrinus succeeded to the throne after serving as a praetorian prefect. This title originally identified the head of the Praetorian Guard, the Emperor's personal bodyguards. However, by the time of Macrinus, the praetorian prefect had extensive administrative duties, similar to those of the US president's cabinet members.

In order to protect his own life, Macrinus conspired in the assassination of Caracalla. The eastern provinces and then the Roman Senate proclaimed him as the next emperor.

While Macrinus was able to bring peace among the different parts of the Empire, doing so depleted the treasury and sparked unrest in the Roman legions. Julia Maesa, Caracalla's aunt, sparked a successful rebellion to have her 14-year old grandson, Elagabalus, displace Macrinus as the Roman Emperor. After the execution of Macrinus, the Roman Senate declared that him and his son were enemies of Rome and had their names struck from the records and their images destroyed.

Because of his short reign, there are not many surviving coins. This is one of finest, if not the if not the very best, example that we have ever handled.

Ancient Rome, Emperor Maximinus I Thrax (235-238 AD) Silver Denarius, About Uncirculated, NGC—\$195. Maximinus I led a legion under predecessor Emperor Severus Alexander. When that Emperor did not satisfactorily compensate these soldiers, they proclaimed Maximinus I as the new Emperor and killed Alexander. The Praetorian Guard and the Senate confirmed him as Emperor, although he was the first Emperor not from the senatorial or equestrian classes.

Maximus was known for his massive size. His facial features on the coins suggest he experienced acromegaly, where the pituitary gland continues to release growth during adulthood. Typical outcomes of this condition are enlargement of the forehead, jaw,

and nose.

Maximinus I's reign was in constant upheaval. He raised taxes to double the pay of soldiers. A revolt in northwest Africa led to a civil war in which Maximinus I was killed. The year 238 AD became known as the year of 6 Emperors. Eventually Gordian III survived as the sole Emperor.

This is another Roman Emperor for whom we have handled few coins over the decades. This piece is almost certainly the finest of any of them.

Ancient Rome, Emperor Gordian III (238-244 AD) Silver Denarius, Mint State with Strike 5/5 and Surface 3/5, NGC—\$220. Gordian III became the youngest sole Roman Emperor at the age of 13. Although he held the title of Emperor, the Empire was really governed by the Senate.

It was during the reign of Gordian III that the denarius denomination was last struck for circulation purposes. This denomination had survived for more than 400 years since its introduction in 211 BC. Ceremonial quantities of the denarius continued to be struck until about 313 AD, but these were not put into circulation. For the next few decades, the antoninianus was the workhorse Roman silver coin.



Here is your opportunity to own one of the last circulating specimens of the historic and long-lived silver denarius, although this awesome piece does not exhibit any wear from circulation.

Over the centuries, large quantities of coins issued by Gordian III and the succeeding Emperor, his brother Philip the Arab (244-249 AD), have been recovered. They are among the most affordable ancient Roman silver coins. However, finding Mint State specimens is far more difficult than the price would indicate. We could count on one hand all the Mint State Roman Silver Denarius Coins of every Emperor that we have handled in our 50 years in business. We wish we could find a few dozen of these beautiful historic treasures.

Ancient Rome, Emperor Carinus (283-285 AD) Billon Silver Aurelianus, Mint State with Strike 5/5 and Surface 4/5 with Silvering, NGC—\$169. Carinus has the reputation as being one of the worst ever Roman Emperors. During his short reign he is reputed to have married and divorced nine women. He was designated as Emperor of the Western part of the Empire while his brother Numerian ruled the Eastern half. Numerian was assassinated by his praetorian prefect. Diocletian (284-305 AD) was then proclaimed the new emperor in the east by Numerian's bodyguards. In a battle between the forces of Carinus and Diocletian, Diocletian prevailed and Carinus died.

A billon silver coin has such little silver content that it is close to being only silver-plated (called silvering). We have had few of this Emperor's issues over the years, with this being of higher grade than any of the other pieces. Despite the top quality, it is easily affordable.

