



Palm Beach Coin News

THE MONTHLY NEWSLETTER OF THE PALM BEACH COIN CLUB

www.pbcc.anacclubs.org

MAY 2026

Volume 36, Number 5

May 2026 Events

May 3

Gold Coast Coin, Stamp & Collectible Show
CANCELLED

May 10

Melbourne Coin - Stamp & Collectible Show Azan
Shrine Center, 1591 W Eau Gallie Blvd,
Melbourne

May 13

PBCC Meeting: Doors open at 5:00PM

Meeting Begins at 7:00PM

* "Liberty Head Nickels, 1883-1912" By
Gregg Wagner*

*

May 17

Ft. Lauderdale Coin and Stamp Show
Volunteer Park Community Center, Plantation

May 24

Coin Show American Polish Club, 4725 Lake
Worth Rd. 9am-3PM

May 27

PBCC Meeting: Doors open at 5:00PM

Meeting Begins at 7:00PM

* "Seated Half Dimes, 1837-
1853".

Presidents Message

You can now sign up for the "Club Bus Trip" to Summer FUN. The trip is Friday July 10th leaving Iglesia Familiar Church, at 855 Jog Rd (NW corner of Summit Blvd & Jog Rd.) at 7 AM sharp and returning that evening at 8 PM. It is \$20 per person. See Tony.

April 8th was Free Food Night. Only 60 members showed up, due to the extended rainfall. So, we had too much food. But there was plenty for all who came.

May will be a regular month with programs by Gregg Wagner. The first meeting, Gregg will do "Liberty Head Nickels, 1883-1912". The second meeting is a program on "Liberty Seated Half Dimes, 1837-1853". The auction is open for you to put in coins, maximum of 8 lots.

From time to time, companies come into town and set up at a hotel, buying coins and jewelry. Such a company came into Wellington April 6-10 at the Fairfield by Marriott Inn. One of our club members took a gold chain to them and they offered \$280. He then went to a legitimate local dealer and received \$800. Never go to a fly by night dealer in a hotel., NEVER!!

The new 2027 Red Books will not be out until July. Pre-orders are in April. PCGS hard plastic coin storage boxes at still available at \$2, at the meeting. PBCC club shirts in cotton are available for \$22 at the meeting. 2026 club calendars are still available for \$1.

Tony

SUN	MON	TUE	WED	THU	FRI	SAT
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	23	22	23
24	25	26	27	28	29	30

Basic Questions to Ask Yourself When Looking to buy from an Ad.

1. Is the item made by a legitimate Mint or Government Printer? (U.S. Mint/B.E.P.)

Not NY Mint, Danbury Mint, Franklin Mint, etc.

2. Was anything added to the item after it left the Mint or BEP? Such as plating, painting, engraving. If yes, item is No Good
3. Is it Gold or Silver? It cannot say, "Layered in, Plated, Covered, Mil, Clad, 24KT, Cupo-nickel". All are No Good Usually if the item is not marked as to what metal it is, it is No Good.
4. If it is gold or silver, what is the melt value compared to the price? If it is a coin, it should not cost more than double its melt value. If it is bullion (precious metal), it should be under 6% over spot for gold and not more than 20% for silver. Such as American Eagles Gold X 1.06 times spot and silver X 1.2 times spot.
5. If the coins for sale are circulated such as Indian cents, Buffalo nickels, Liberty Head nickels, silver dollars, they are readily available to the seller and are not rare. Do not buy anything by the pound.
6. If the ad is run nationally, generally 1 million people will buy the item. It is not rare and is readily available.
7. If the price sounds too good to be true, then it is No Good. Fakes are sold on eBay.
8. The bigger or fancier the packaging, the bigger the rip off.

Grading Coins Through the Years

In the 1950's & 60's coin grading as we knew it was, good, very good, fine, very fine, extremely fine, about uncirculated, Unc, Choice Unc, & Gem Unc. In the late 1970's we added numerical grades, G-4 & 6, VG-8 & 10, Fine-12 & 15, VF-20,25,30, & 35, XF-40 & 45, AU-50, & 55, MS-60, 63, & 65. As prices rose,

there were big price gaps between AU-55 & MS-60, the grade AU-58 came along. The same thing happened with MS-60,63, & 65. New grades came along, MS-61, 62,64,66,67 and so on.

In the 1970's ANA started ANACS (ANA Certification Service). Initially, they just authenticated coins, but by the late 1970's they were grading coins and issuing a certificate with a picture of the obverse & reverse, grading each side of the coin.

When times are tough, coins are graded strictly. When the market is hot, coins are graded loosely. One of the market peaks was 1980. Many coins graded MS-65 in 1980 are now MS-63 and many coins graded MS-60 to 63 are now AU-58.

In 1986 PCGS (Professional Coin Grading Service) came along, and a year later NGC (Numismatic Guarantee Corporation). Both services graded pretty strictly. I purchased 23 hand picked PCGS MS-64 Morgan Dollars with the early grading. About five years later, I broke out the 23 dollars and re-submitted them to PCGS for grading. 21 out of the 23 coins upgraded to MS-65 or better. The grading had changed. It became looser.

You probably saw where the King of Siam set was graded and then a few years later it was re-graded with several coins receiving higher grades. We purchased several PCGS \$20 gold Liberties in MS-63 condition. They were the worst graded \$20 Lib's I have ever seen. They all had multiple bag marks everywhere and should have been graded MS-61 at best.

Today I feel that grading in general is pretty loose. A perfect example is the Buffalo Nickel. The ANA Grading Guide stated that in order for a buffalo nickel to be in FINE condition, it had to have $\frac{3}{4}$ horn on the buffalo. Today this is ignored and many buffalos without $\frac{3}{4}$ horn are graded VF or better. There are exceptions due to strike. I have even seen an AU-50 with barely a full horn and no mint luster. In the past, this coin would be graded VF according to the ANA Grading Guide.

In conclusion, what does all this mean? Grading will vary with market conditions. You must be aware of this and buy accordingly. Buy only high-end coins within a grade, not the low end. Don't just buy the holder.

Looking Back at the GSA Carson City Silver Dollar Sales

By Tony Swicer

In 1858 silver was discovered in Nevada under Virginia City, the Comstock Lode. There was so much silver they did not know what to do with all of it. Western Congressmen persuaded the US government into striking silver dollars. As it is with any big gold or silver strike, a new mint pops up. It was in Carson City, Nevada. From 1870 to 1893, the Carson City Mint cranked out unneeded silver dollars. In fact the US government had \$1000 bags of uncirculated silver dollars until 1964, when they finally dried up. A few of our coin club members have told me they purchased \$1000 bags as late as 1960.

From 1962 to 1964 the government sold off hundreds of millions of silver dollars. In their 1964 audit, they found 2,825,219 Carson City silver dollars from 1878 to 1891. In addition they had another 112,145 NON CC silver dollars. There were 84,165 circulated dollars and 27,980 uncirculated. There were 28 different dates of the non CC dollars.

They were 1878-P 7/8TF, 1878-S, 1879-P&S, 1879-S REV78, 1880-O &S, 1881-O &S, 1882-P,O,S, 1883-P&O, 1884-P&O, 1885-P&O, 1886-P, 1887-P, 1890-S, 1898-O, 1899-O, 1900-O, 1901-O, 1902-O, 1903-O, 1904-O

The government decided to auction all of these dollars off to US Citizens beginning in 1972. From October 31, 1972 to June 30, 1974 there were 5 auctions conducted by the General Services Administration or GSA. They all met with limited success. 1882, 1883, & 1884 CC dollars had a minimum bid of \$30 each and the other dates had a \$60 minimum bid. In 1980 the government again offered the dollars in 2 sales with fixed prices. I believe they were \$15 and \$30 for the better dates. I think the non CC dollars were offered at \$15 each. All of the uncirculated CC dollars were in the GSA black boxes and hard cases. The non CC dollars were packaged in cellophane and put in a blue envelope similar to the Blue Ike envelope, with the GSA seal on it.

Listed below are the Carson City Dollars offered in the GSA Sale.

DATE	MINTAGE#	Available	Current Wholesale
1878-CC	2,212,000	61,000	\$ 700.
1879-CC	756,000	4,100	\$7,500
1880-CC	591,000	131,500	\$725.
1881-CC	296,000	147,500	\$700.
1882-CC	1,133,000	605,000	\$335.
1883-CC	1,204,000	755,000	\$315.
1884-CC	1,136,000	962,000	\$315.
1885-CC	228,000	148,300	\$750.
1889-CC	350,000	1	\$500,000
1890-CC	2,309,000	3,950	\$3,500.
1891-CC	1,618,000	5,700	\$2350.

You would think with all of these silver dollars coming on the market, the prices would have dropped. It was just the opposite, thousands of new silver dollar collectors pop up and the market continued to rise. Even today Carson City dollars are highly publicized. The lure of the Old West continues!!!!

PBCC Membership Application

Dues are \$15 for the year

Name _____

Address _____

Phone _____ (optional)

Date _____

How did you hear about us? _____

Join Today!

Mail your completed application and check for \$15 to:

PBCC
P.O. Box 5823
Lake Worth, FL 33466

291 Members and Growing!



***Visitors Are
Always Welcome!***



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