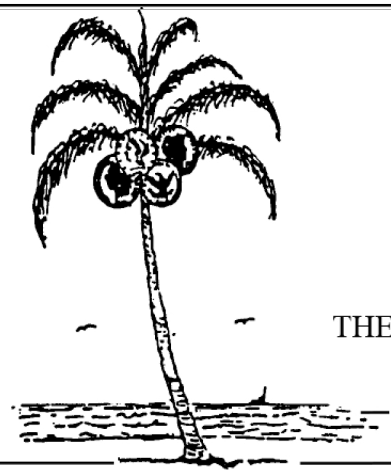

Palm Beach Coin News

THE MONTHLY NEWSLETTER OF THE PALM BEACH COIN CLUB

www.pbcc.anaclubs.org

July 2026

JULY 2026 EVENTS

July 5
Gold Coast Coin & Stamp Show
24th & Taylor St., Hollywood

July 8
PBCC Meeting 7PM, Doors open at 5PM

July 9-11
Summer FUN Orlando Orange County Convention Center Thurs 10AM-6PM

July 12
Melbourne Coin Show
Azan Shrine Center 1591 Eau Gallie Blvd

July 19
Ft Lauderdale Coin & Stamp Show
12050 W Sunrise Blvd
Volunteer Park Community Ctr. Sunrise, FL

July 22
PBCC Meeting, 7PM, Doors open at 5PM
Estate Auction #55, Part 1

July 26
PBCC Coin Show American Polish Club
4725 Lake Worth Rd 9AM-3PM

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	21	22	23	24	25
26	27	28	29	30	31	

Presidents Message

It's July and time for Summer FUN. Our bus trip has 27 members going to the show in Orlando on Friday July 10th at 7AM. We meet at Iglesia Familiar Church, 855 Jog Rd, WPB, near the NW corner of Jog Rd and Summit Blvd. John Pellegrino is the bus captain, his number is 561-281-3728.
I will be in Orlando from July 8th on.

Wednesday July 22nd is Estate Auction #55, Part-1. 150 lots of U.S. coins and currency. We will have paddle bidding and lot pick up at the end. There is no commission to you.

Wednesday August 12th will be Estate Auction #55, Part 2. This will be large bulk lots of mostly U.S. coins and some world coins. Wednesday August 26th will be"Mini-Bourse Night". There will not be a meeting, just a mini coin show. All members can set up and buy & sell coins at no charge. I will be at the ANA in Pittsburgh that week. VP John Pellegrino will open and close the hall that night. The show will be 4-8PM. Tables are first come first serve that night.
Tony

HELPFUL HINTS

By Tony Swicer

1. Carry a gray sheet to the coin show, not a Red Book. Make sure the dealer you are dealing with see's the gray sheet. You will probably get a better price.
2. On an expensive coin, it is acceptable to bargain on the price. After all, dealers haggle over prices all the time.
3. Always use a magnifying glass when buying a coin.
4. If you get quotes on coins over the phone, ask a local dealer what his price is. Ask before you buy, you can save a lot of head aches and money.
5. Don't use tape on coins.
6. For bulk coins, use rolls, either paper or plastic tubes. Cardboard 2X2's do not make a coin worth more money.
7. Coins that are black, corroded, and otherwise damaged should not be saved.
8. Don't clean a coin just to make it shiny. Dipping should only be done on coins with mint luster under the toning. Heavily circulated coins should not be cleaned.
9. If cleaning is necessary, the least harmful cleaner is acetone. Second ammonia, and finally a dip like jeweluster. Use a cotton swab with the first two.
10. What makes a coin rare? Low mintage combined with a low survival rate, high quality, and demand for the item.
11. TV, printed media, and telemarketers will push modern coinage in certified holders grading MS or PR-69 & MS or PR-70. Therefore, some people are under the misconception that these coins are valuable. The fact is, that most modern coins all grade 69 or 70 because of the modern technology used to mint coins today. If everything minted will grade 69 or 70, then that is the accepted norm. There is no need to pay more for these coins when they are average grades for the series. If you purchase a 500-count box of silver eagles still sealed from the mint, 55% will grade MS-69, and 45% will grade MS-70. Anything else is not the norm.
12. Be aware of thousands of fake coins coming out of China. Most fakes are under the standard weight. Silver coins are usually plated silver on brass. Many of these fakes show up at your local flea market for bargain prices, if they were real.
13. There are two separate coin markets in our country. One market is the traditional coin market where you go to coin shops, coin clubs, and coin shows and bid at auctions. Then, there is the online market such as e-bay. Buyers and sellers get together worldwide. The traditional market has been around for years with a set structure such as a Gray Sheet to know wholesale and retail pricing. We have a guiding governing body, the ANA and dealer organization PNG. If there is a problem, we can usually fix it. Most dealers are professional.

    With the online market you have anyone under the sun putting items up for sale, many times with no clue of the value or authenticity. There is virtually no one to police the internet. The server doesn't police fakes well. How do you get your money back from China when the coin is fake?

    I call online trading the "Final Frontier". If you can't get your money for an item there, then there is nowhere else to go. Here's an example, If a coin sells online for $15, in the traditional market it may sell for $10. So, if you buy online, don't expect to sell the item in the traditional market for a profit.
14. Numismatic items not made by the US Mint are generally called novelty items and they are of little value. A 4oz silver piece that looks like US currency, large silver items that resemble a US coin, such as a silver eagle, and "Tribute coins" that are reproductions are examples of Novelty items. They are not collected by most coin collectors.
15. The Gray Sheet has a "Bid" and "Ask". Bid is generally thought of as the price a dealer somewhere in the country is willing to pay for that specific coin. The Ask is what a dealer is willing to sell for. Very rare coins can sell over bid and ask. Very common coins can sell well below bid, such as proof sets and mint sets, which are plentiful. The gray sheet is a guide!!!!
16. If you are at a flea market or garage sale, and you are looking at silverware, it must be hallmarked with the magic word "Sterling" or ".925". If neither of these two terms is on the item, then there is a 99% chance the item is silverplated and worthless.
17. An item marked .999 silver, 10 MIL, is plated. Anything with "MIL" in the title is plated.
18. To get the latest price of gold and silver, go to www.kitco.com or www.india.bulliondesk.com.
19. To figure out what dealers should be paying on 90% silver coins, take spot silver X .715. Example; silver at $47 oz. X .715 = 33.6 X face = melt. Now allow .5 off, and you can get 33.1 X face from the dealer.
20. Florida coin dealers are generally easier to deal

with than dealers from the northeast. You can generally get a cheaper price on a coin. I always found that I could deal easier in the mid-west and west vs. the east. The east is very competitive.

21. At a coin show, you cannot assume that the price a dealer quotes you is a fair price. You had better know what the value is before you buy it. Example: A customer buys a note at a recent show for $1200. He assumes this is a fair price, when in reality the note bids for $475. He overpaid $725.
22. When buying early copper coins, such as Lincoln cents, Indian cents, and Large cents, if you are spending hundreds of dollars, buy the coin slabbed PCGS or NGC. If you buy an early large cent for $1000, you are asking for trouble unless it is certified. Ask yourself, why isn't the coin certified? Probably because it won't be certified.

HELPFUL HINTS

Buying & Selling Coins and Bullion

By Tony Swicer

When you buy gold & silver you need to know the buy/sell spread. 1 oz. Gold American Eagles are sold at 6% over NY spot gold price and they are bought at NY spot, not futures prices out of the newspaper. That's a 6% spread. 1 oz. Canadian Maple Leafs are sold at 5% over spot and bought at 98% of spot. (7% spread) 1oz. gold Kruggerands are sold at 3% over spot and bought at 96% of spot. (7% spread). As you can see from above, the best buy is the American Eagle. Fractional gold (1/2 oz, ¼ oz., 1/10 oz.) coins cost more percentage wise than the 1 oz. coin does. A ½ oz. coin has a 8%-10% premium, a ¼ oz. has a 15% premium, a 1/10 oz. has a 20% premium. When you sell the coins, you lose the premiums. You can find current spot at kitco.com.

Foreign gold with odd weights such as the British Sovereign (.2354), have a 20% spread from buy to sell. That's why telemarketers love them. All odd weight coins have big spreads.

100 oz. silver bars are sold 3% -4% over spot and they are purchased at 97% of spot. 10 oz. silver bars are sold at 5% over and are bought at 3% under. 1 oz. silver bars sell for 6% over spot and are bought at 3% under spot.

You can usually buy silver coins, dimes, quarters, and halves at their melt value and sell at 6%-10% under melt. The melt value is determined by taking .715 X spot. Example, if silver is at $48 oz. X .715 = $34.3 for every dollar in silver coin. So a $1000 bag of silver coin would cost you $34300. You could sell the bag at .5 off, or $33800. Quantities smaller than $1000 face value usually get 20% less.

Jewelry is generally tougher to sell because of holding requirements and time and cost of refining. 10K gold is worth .416 X spot X 70%. 14K is .585 X spot X 70%. 18K is .750 X spot X 70%. Example; 10K .416 X $900 X .70 = $262/ oz. or $13.10 pennyweight, 20 dwt. in an ounce. 31.1 grams in an ounce would be $8.42 gram.

Sterling silver is .925 fine X spot = melt value. However, everyone wants a cut, so when you sell, expect to get 70% of melt. Example; spot at $48 X .925 X .70 = $31.08 oz. All silver flatware MUST BE MARKED with the word "STERLING" or ".925", NO EXCEPTIONS.

In the last 6 years, bullion has been the market. Coins have sat on the sideline. Old US gold coins in XF/AU condition trade just over their melt value. If you buy old gold coins I recommend MS-63 or better, graded PCGS or NGC certified coins. If you want gold bullion, the American Eagle is a good value. In silver, the 100 oz. bar is good.

Coin Dealer Tools of the Trade

Here are some basic things you need as a dealer when you set up at a coin show.

1. A scale $20- You must know the standard weights of all coins. In silver, coins that are counterfeit are usually underweight. Counterfeit coins struck in gold are usually the correct weight.
2. A magnet $1- Most magnetic coins are counterfeit. Gold jewelry that is magnetic is counterfeit.
3. Grey Sheets $200 year- How can you buy or sell without a price guide? Currency sheet? How can you buy or sell without proper buy/sell guides?
4. A magnifying glass $3-$7- usually a 5X to 7X. 10X to 16X for jewelry. 16X for detecting counterfeit coins.
5. Receipt books & business cards $5 Legally, if you give something out on memo you must have paperwork.
6. A pen $2- how many dealers don't have one?
7. A Red Book $8- They come in handy for rarity and standard weights of US coins.
8. Vinyl flips $8/100- When you are at a show and you need something to put loose coins in.

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
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Lake Worth, FL 33466

291 Members and Growing!

Visitors Are Always Welcome!

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