



Palm Beach Coin News

THE MONTHLY NEWSLETTER OF THE PALM BEACH COIN CLUB

September 2018

Volume 28, Number 9

September 2018 Events

September 2

Gold Coast Coin, Stamp & Collectible Show
Hollywood Rotary Club, 2349 Taylor St, Hollywood

September 9

Coin, Stamp and Collectible Show
Eau Gallie Civic Center, Melbourne

September 12

PBCC Meeting: Doors open at 5:00PM
Meeting Begins at 7:00PM
*** Free Food Night ***

September 16

Coin and Stamp Show
Volunteer Park Community Center, Plantation

September 23

PBCC Coin Show
American Polish Club,
4725 Lake Worth Rd., Greenacres

September 26

PBCC Meeting: Doors open at 5:00PM
Meeting begins at 7:00PM
*** Estate Auction #33, Part 5 ***

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						

Presidents Message

Estate Auction #33-4, July 25th, was a tremendous success with all 54 binders of World Coins selling for \$20,335. The club made \$1017. This was a once in a lifetime opportunity to buy like this. It may never happen again.

Wednesday, September 12th is *Free Food Night* with pizza, calzone, Stromboli, and desserts from Columbino's. Subs will come from Vince's. The club auction is open that night for you to put your coins in. There is an eight-lot maximum with a \$3 minimum bid.

Wednesday, September 26th is Estate Auction #33, Part 5. The auction consists of all US coins with lots of proof and mint sets starting at \$2 each. The list is enclosed. The 2019 Club calendars should arrive this month.

Wednesday, October 10th will be another all-slab coin auction. We are taking consignments now until the September 17th deadline. Both the buyer and seller pay a 5% commission.

November is Club nominations and Election for 2019.

December 12th is our annual *Christmas Party and White Elephant Sale*.

Our club coin show dates for the remainder of the year are, September 23rd, October 28th, November 25th, and December 23rd.

2019 Red Books are available while they last. Club shirts are also available, see Tony.

Tony

ACTF PUBLISHES COUNTERFEIT COIN SURVEY RESULTS

Silver, gold American Eagles most counterfeited bullion coins

Since 1986 when the United States Mint first introduced silver and gold American



Eagle bullion coins, they have been top sellers in the United States as well as around the world.

A new survey conducted by the Anti-Counterfeiting Task Force indicates the popular U.S. bullion coins are now leaders in a category their manufacturer would rather not be in - the most frequently encountered bullion coin counterfeits.

Some 43.3 percent of U.S. coin dealer respondents to the survey report customers seeking to sell them counterfeit silver American Eagle bullion coins. Similarly, 41.2 percent report customers trying to sell them fake gold American Eagle bullion coins. The most frequently encountered fake foreign gold bullion coins include the South African gold Kruggerand at 30.4 percent, the Canadian gold Maple Leaf at 24.2 percent, and Mexican gold 50 pesos at 20.1 percent.



Real 2017 silver and gold American Eagle bullion coins.

"The survey results are not surprising to us," said Beth Deisher, the Industry Council for Tangible Assets Director of Anti-Counterfeiting.

"Counterfeiters -- primarily from China -- target the most popular products, usually market leaders with the highest brand identification."

She cited survey results in two other categories - bullion bars and collectible classic U.S. coins.

PAMP (Suisse) gold ingots and bars are the worldwide market leader; 57.8 percent of U.S. dealers in the survey reported customers seeking to sell them counterfeit gold PAMP bars and 36.1 percent reported encountering fakes of Australia's Perth Mint gold bars. For silver, fakes of privately minted bars bearing the logos of the SilverTowne Mint, 24.7 percent, and the private Sunshine Mint (19.9 percent) registered highest in the survey.

Among collectible classic U.S. coins, Morgan silver dollars at 71.7 percent led the list of most frequently encountered counterfeits, followed by Trade dollars, 66.6 percent; Seated Liberty dollars, 48.6 percent; Lincoln cents, 35.9 percent; Peace dollars, 33.1 percent; and Early American copper large cents and half cents, 29.7 percent.

Among collector gold U.S. coins, 42.1 percent of the dealers reported counterfeits of the \$2.50 gold coin are the most frequently encountered, followed by fakes of \$5 gold, 36.2 percent; \$20 gold, 33.4 percent; \$1 gold, 33.1 percent; and \$10 gold, 27.6 percent.

Deisher noted it is illegal to possess, buy, or sell counterfeits of U.S. or foreign coins and that most dealers refuse to knowingly purchase fakes.

"Dealers tell us they often encounter people who have unknowingly purchased fake coins or bars via the internet or from flea markets thinking they have gotten a bargain because the price they paid is a fraction of the market value of the real items. When they attempt to sell their "bargains" to dealers they learn there is no Santa Claus in numismatics. Their fakes are worthless." Deisher said.

She said that dealers also encounter people trafficking in counterfeits who know exactly what they are trying to sell. "The traffickers are quick to leave when they realize they can't fool the dealer," Deisher explained.

To read the full press release, see <http://www.ictaonline.org/news>

Reprinted from E-Sylum, Volume 21, Number 26, July 1, 2018.

PCGS GRADES CHEERIOS SACAGAWEA DOLLAR

Recently, a PCGS Collectors Club member from Seattle submitted a 2000 Lincoln Cent and Sacagawea Dollar to PCGS for grading with the 'Cheerios' designation. The coins arrived still sealed inside the Cheerios packaging and therefore qualified for the designation. The Sacagawea Dollar received a grade of PCGS MS68 and the Lincoln Cent received a grade of PCGS MS67 Red. Since these coins rarely come through our facility, it is always a treat to handle a complete unopened Cheerios two-coin set. We were curious to know more about the submitter and how he obtained the coins, so we reached out to Paul from Seattle and he was delighted to share the story.

JH - Hi Paul, how did you obtain the 2000 Cheerios Dollar and Cent? Did you find it or buy it?

Paul - It came out of my cereal box back in 1999-2000. I set it aside just thinking that something in its original packaging would have more value than if it was opened.

I set the packaging aside in my desk and didn't think about it for 15 years. A few years ago, I found it in my desk and decided to look it up on-line to see if it had any value. I was quite surprised to see that it was very likely a very rare coin because of the "enhanced tail feathers" and could potentially be very valuable. I finally decided to submit it for grading because I knew it would have more value both being authenticated and graded.

JH - Do you collect other coin series or only Sacagawea Dollars?

Paul - The easy answer is no. The better answer is that I am a collector of basketball and baseball cards and have used your sister company PSA quite often to get cards graded. As part of my collection I have quite a few unopened packs dating back to the 1950's. In the card world unopened material commands a premium. This is the primary reason I decided to not open the Cheerios package that contained the Sacagawea dollar and the cent. I finally decided that the coin needed to



be graded so I chose PCGS. As an aside, I appreciate PCGS sending back the original packaging for the coins!

JH - What was your reaction when you found out you had a valuable coin?

Paul - The entire family was quite excited too, that the coin we had set aside for 18 years turned out to be both valuable and rare.

JH - Do you still buy cheerios?

Paul - Of course, we still buy cheerios!

JH - What are your plans with the coin?

Paul - We haven't decided but it is possible that we will put it up for auction along with the cent.

Currently, the PCGS Price Guide Value for a Sacagawea 'Cheerios' Dollar in MS68 is \$9,250 with a population of just 42 and none graded higher. What coins have you been storing that could be worth a PCGS expert opinion?

To read the complete article, see: *PCGS Grades Cheerios Sacagawea Dollar* ([https://www.pcgs.com/news/a-box-of-cheerios-worth-over-\\$9%2C000](https://www.pcgs.com/news/a-box-of-cheerios-worth-over-$9%2C000)).

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Dues are \$15 for the year

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