

# WHAT DETERMINES COIN VALUES?

Some preliminaries:

Each coin has two sides the Obverse the side with the date and the Reverse the side without the date which has an eagle or other design on that side. The reverse is normally but not always the side with the mint mark.

The mint mark specifies or designates which mint made the coin. The mint mark has a great deal to do with the desirability of a coin. In 1894 the Philadelphia mint (no mint mark) made 1,330,000 Barber dimes while the San Francisco mint made just 24 pieces. The Philadelphia version is \$500 in uncirculated while the San Francisco version sold for up to \$1.4 million. The same coin except for the mint mark.

Coins are graded based on condition or wear from uncirculated (no wear) to poor (almost slick). The higher the coin grade normally the more a collectable coin is worth.

Cleaned coins are normally graded as such. Coins that are cleaned while shiny are not in the original condition and their value is substantially reduced. Do not clean your coins.

One place to get quite a bit of information about coins is "THE OFFICIAL RED BOOK" "A GUIDE BOOK OF UNITED STATES COINS. While the book will not make you an expert you will get a working knowledge so you can discuss coins intelligently with a dealer or other people. The values in the RED BOOK are just guides on the retail price for a coin and do not reflect what a dealer will pay which can be anywhere from 20 to 50% less or more. If you don't want to buy your own copy of the RED Book take one out at the library. It doesn't have to be the latest version to provide the data you need to know.

The RED BOOK is issued every year but you don't need the latest issue every year. Mintages don't change nor do the coins except the pricing.

The RED BOOK shows the mintages of all coins and any generally known error coins such as double dies, over dates or other errors. Error coins are generally worth more than normally minted coins because they are less common or rarer.

Coins are normally classified as common 1916 Mercury Dime, Key Date 1916D Mercury Dime or Semi-Key Date coins such as the 1921 Mercury Dime.

AS a general rule with some exceptions KEY DATE coins are normally the lowest mintage coins produced and available or saved by people in the series. Notice the word saved or available.

While the 1909-S Indian Head penny only has a mintage of 309,000 but is not considered the key date coin for the series even though the 1877 Indian Head Penny has a mintage of 852,500 and is considered the key date coin because the 1909-S date had been saved by more people is generally more available.

Semi-Key Date coins are those with lower mintages other than the Key Date coin. For Indian Head pennies look at the mintages of the 1870, 1871, 1872, 1908-S and 1909-S coins.

So value of coins has to do with the Rarity or availability of the coin, it's condition, date, mintmark and availability not how old a coin is.