

Young Numismatist Program Spring 2016 MSNS Show

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What is Numismatics?

- The study or collection of coins, tokens, and paper money and sometimes related objects
- “The hobby of Kings”
- Dealer
- Investor
- Collector
- Exhibitor



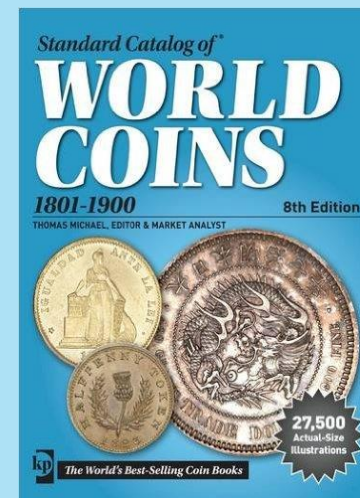
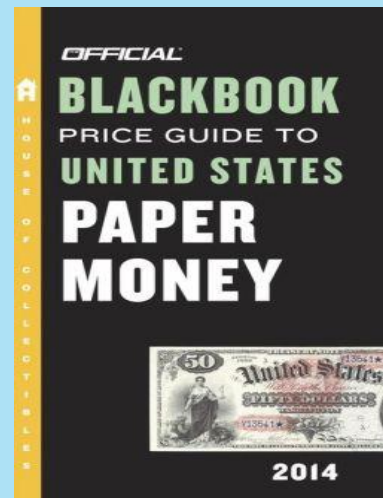
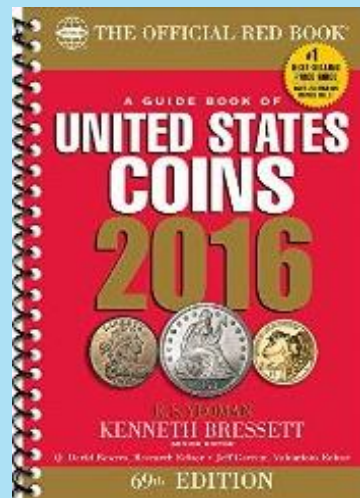
General Information

- A coin has three sides; the obverse (front), reverse (back), and rim/edge.
- The United States Mint opened for business under the Mintage Act of 1792, and began making coins for circulation in 1793. Since then, the Mint has made 18 (19) denominations in total, can you name them all?
- The value of a coin is determined by: rarity, condition, demand, and year of issue. A coin being valuable just because it is old is the exception not the rule.
- Coins are judged for condition using the Sheldon 70 point grading scale, where PO-01 is the worst and MS/PR-70 being a “perfect” coin.



Gathering Information about Coins

- ▶ Reference and price guides exist for virtually every federal or private issue coin or paper money.
- ▶ The most common are
 - ▶ The Official Red Book- A Guide Book of United States Coins
 - ▶ The Official Black Book- A Guide Book of United States Paper Money
 - ▶ Standard Catalogue of World Coins from Krause Publications (by century)
 - ▶ Heritage Auction's website, ha.com
 - ▶ PCGS Coinfacts- now free to the public





Storage of Your Collection

- ▶ You should keep your collection in a secure location, safe or SDB and at a consistent temperature with low humidity
- ▶ 2x2 holders
- ▶ Mylar flips (not appropriate for long term storage)
- ▶ Air-tites
- ▶ Slabs

Grading

- ▶ Grading coins is an art not a science, and is subjective.
- ▶ With the onset of third party grading in the late 1980s an industry wide “line” has grading has been developed and adopted for the most part.
- ▶ Industry leaders for third party grading are PCGS and NGC, other grading companies exist and although they offer guarantees, the market tends to accept PCGS and NGC's standards over all the rest.
- ▶ Other “stickering” firms exist for specialized areas of the market. They include; CAC, Eagle Eye, Wings, and QAV.



Ways to Collect/Enjoy Numismatics

- To start, try a type set. Then a date set for a specific design. Over time, you will find your niche and start to collect in more advanced ways.
- Join a club, exhibit, attend national shows, go to Summer Seminar
 - Clubs to join:
 - American Numismatic Association
 - Central States Numismatic Association
 - Michigan State Numismatic Society

