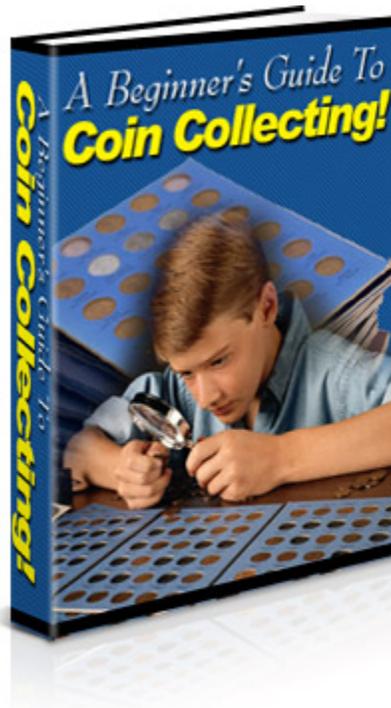

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A Beginner's Guide to Coin Collecting



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Becoming a Numismatic

Learning the ropes of Numismatics

Numismatics is the study of money, medallions, banknotes, token coins, and stock certificates. It is believed to have been established in the time of Julius Caesar who wrote the first book about it. It is a very interesting topic because every medal or coin signifies different era, culture, economy and politics.

Numismatists or the people who study the history and over all appearance of the above mentioned forms of currency are different from coin collectors. Unlike numismatists, coin collectors are only interested in collecting coins and the prestige that goes along with it although; a numismatist can also be a coin collector and vice versa.

Over the years, coin collection has been very popular. The most common designs are famous people and animals and attempt to depict the era when the specific coin was released.

Numismatists are generally interested in use of money, its origin, appearance, variety and production. They aim to explore the role of the different kind of currency in our history using mint. Mint refers to the place

or facility where the coins are being manufactured. They also grade or authenticate coins to determine its market value. In line with this, Coin grading system facilities were established.

At this time there are 3 major third party facilities that authenticate coins and/or paper money. These are the PCGS or Professional Coin grading system located in Newport Beach, CA, NGC or Numismatic Guaranty Corporation in Sarasota, Florida and Paper Money Grading (PMG).

PCGS is a third party institution that was established in 1986, which grade and authenticate coins mostly for commercial purposes. They are independent body providing expert opinion in rating a coin. NGC is also a third party institution offering services solely to Numismatists. It was established in 1987. On the other hand, PMG is solely for authentication of paper money and a smaller department of PCGS.

When coin collecting was not as popular as now, there were only 3 categories to which a coin may fall.

1. Good – which means that the coin has all the details intact?
2. Fine – which means that the coin has all the details intact and still has a bit of luster visible and

3. Uncirculated – which means that the coin was never put up in the market thus maintaining its original appearance.

However, today coin grading has evolved and is becoming more definite.

They use combination of letters and numbers that corresponds to the quality of a coin. As of this time, the coin grading system of United States of America is the easiest and recommended for beginners. Example of USA grading system: MS-60 to MS-70 that means that the coin is blemish-free and has good color and strike. In short it's perfect!

Knowing how to grade a coin properly is not only a gift, it's an art. It requires knowledge, exposure and obviously skills. For coin collectors, ability to grade a coin is a must because the value of a coin largely depends on it.

Here are some components Numismatists use in coin grading. We will also discuss this further in an upcoming chapter.

1. Luster - it is a determining factor if a specific coin has been circulated or not. To have a higher grade, a coin must be technically intact and free from any form of imperfection or blemish.

2. Surface preservation. Abrasion on the surface of the coin and its location is a huge factor in grading a coin. Though, it does not necessarily mean that abrasion can lower the grade of a coin. For example, if a good-looking coin has a severe abrasion on the back but unnoticeable, it will not count against the coin, but the issue may not be the same if the abrasion is located in front or focal point.

3. Strike. It refers to the coin designing process wherein the coin is being stamped onto a planchet. In overall grading, strike does not weigh much.

4. Coloration. For some coin collectors, preservation of original color of the coin has a huge impact on its value especially if it is a copper or silver coin.

5. Eye appeal. Some coin may not be perfect but others may find it attractive, however, it still requires expert opinion to conclude that a certain coin is excellent in all aspect mentioned.

If you have no back ground in grading coins, you have no business in coin collecting and numismatics without employing help from the experts. Coins have been playing vital role, not only in the lives of people who love collecting and studying them but also in the society for they represent

different era in the history of mankind. Whether you are selling, buying or collecting coins, it doesn't hurt to acquire basic knowledge or information.

Where to find coins

Finding Rare and Collectible Coins

Coin collecting has started only as a hobby for most people. However you can hear other people say (or you probably have heard them yourselves) about news of people cashing in on their old coins. That started more people to go on a coin-collecting streak. If you are one of those people who want to invest on coins, here are several places to start your collection.

Coin Shops

Several shop owners are dealers that know a lot of information about the coins and are selling some coins too. These coin shops are a valuable place to find and learn more about coins and coin collecting.

These coin shops can be costly, though, as they are looking to sell their coins for a profit. With enough knowledge and/or having someone who

know much about coin collecting at your side, you can get great prices for your coins.

Coin Shows

There are times when your local mall will have an exhibit from several coin dealers. These will let you see their collection and allow you to get some of them for a lower price due to competition. You will probably also see several new coins that are up for grabs and good for your collection.

These coin shows are great not only for buyers but also for coin enthusiasts who want to see rare and hard to find coins.

Mail Orders/Web Sites

There are thousands of dealers worldwide and most of them have websites that allow you to pay them through mail order or through any online payment system such as PayPal. You should do your research on these companies and read their terms carefully to make sure that you

can get your money back when you have some problem with the coin you received.

With one legitimate web site, there are probably hundreds of fake web sites that are just looking to get your money. You should ask for some feedbacks before paying anybody online and remember not to give out any password or pin numbers.

Flea Markets

These kind of place is surprising place to find rare coins. However, these places have different notions of prices which are due to their lack of understanding how a coin is priced. You will find overpriced coins but if you are lucky you might find a rare coin somewhere in those stacks of coins that will make it worth your while.

Flea markets sellers are usually looking for quick sell and would probably give you discounts when you buy their items in bulk. Try to buy other items and get your coin added as a bonus.

Auctions

If you are looking to invest for really, really rare coins, the best place to go would be in an auction. Auctions are the only place where you can find people selling their rarest and most expensive coins.

Several of these auctions are happening online and most of the sellers are looking for the highest bidders. However, you must be warned that some of these sellers are frauds and will not make the price you pay worthwhile. You should try to learn more about these coins and their worth before trying to buy one from an online auction.

Other Coin Collectors

Coin collectors usually have duplicate coins that they are willing to sell for a lower price compared to its market value. The only problem is it is hard to find another coin collector such as you are. The best places to look are online groups, forums and (if you have one) local groups.

Other coin collectors are the best people to turn into when you want to start your own collection. They can offer you tips, discounts and some might even be tempted to give you some of their coins to kick-start your collection.

Coin collecting is like any other investments. They depreciate in value and other coins might experience an uphill climb. The best way to profit in coin collecting is to be updated with the news and the regular prices of the coins. These will not only help you in not being fooled by several merchants but also on learning how to price a coin even without a price list.

What you should look for in a coin

Coin Collecting 101: What Type of Coin Should You Collect?

Coin collecting is a fun hobby to start. The thrill of hunting for old coins is enough for many people to continue doing it. Other people, though, think of coin collecting as an investment, something they can profit with. If you are one of those people, then you can find several types of coin in this article to help find out what others are looking for.

Most coin collectors would look for only a specific kind of coin. These will make their collection more valuable and interesting for buyers. Others are collecting for sentimentality and are looking more at the coin's uniqueness.

Series collectors are those people looking to get one of each date for every time a coin was minted. They are looking to acquire a coin that marks every year and every design changes made in that coin.

Type collectors are those people who are looking to get one of each coin where there are changes made.

Ancient coin collectors are those people looking for coins spanning 650 BC – 450 AD. This is the time when coins were invented and there were silver, gold and bronze versions of it. It also marks the time when Roman emperors are the rulers and most of them feature famous Roman emperors, Roman towns and gods.

Token collectors are those who are looking for different kinds of tokens that were used in exchange of real money where there is a lack of coins. These tokens were used as local currency even if the government has not given permission for it to be used.

Coins are also graded. A coin's grading depends on its condition and the price of the coin will rely heavily on it. It is important for a coin collector to know how to grade a coin to make sure that he is not swindled by individuals looking to make a quick buck.

Uncirculated coins are those coins that are not showing any wear and tear or to use a famous term, in mint condition. A mint state (MS) grading depends on a coin's luster, contact marks, hair lines and overall appeal. A coin can have a grade ranging from MS-60 (dull luster) to a flawless MS-70. Although MS-70 is considered unobtainable, a grade of MS-65 and higher will make a coin's price shoot up.

Circulated coins are more forgiving, it does not take into consideration the amount of scratches and dirt a coin has gathered along the years. Grades for circulated coins will vary. AU (about uncirculated), EF (extremely fine), VF (very fine), F (fine), VG (very good), G (good), AG (about good), F-2 (fair) and P (poor) are used as indication of how much a coin is worth.

These grades are dependent on a circulated coin's luster, visible wear, design elements and visibility of letters and numerals. Unlike uncirculated coin's grades, though, these grades do not dramatically lower a coin's value. This is wonderful for people who are looking just to complete a collection and do not care about a coin's mint condition.

Pricing of a coin will usually rely on a coin's supply and demand. Very low supply and very high demand will make a coin's price shoot higher. However, high supplies of the coins will depreciate a coin's value.

Demand is usually established by coin dealers where they take into consideration people wanting to buy coins and the number of people selling them. Once a coin becomes difficult to find, coin dealers will usually make its price higher in such a way that it will make more people inclined to sell extra copies of their coins.

Grading and pricing a coin usually takes a lot of experience to master. Although there are several tips and guidelines to look out for in grading a coin, only professional dealers have the final say on how much is a coin's worth. It does not hurt, though, to know this grading is done and why your coin was graded differently from what you saw.

Coin collecting is not really about investment, it should be a fun and thrilling hobby. While the overall goal of a coin collector is to complete a set of coins, learning what to look for in a coin is important to make sure no one can take advantage of your need to complete a particular set.

What are mints and mint marks

Mint Marks are tiny letters referring to the locality where the minting of coins took place. The position of mint mark can be found typically on the

back side of coins that were minted before the year 1965 except for the cents and at the front after the year 1967.

Coins of every US mint branch are recognized by mint marks. These coin marks date way back to ancient times in Rome and Greece.

The "Director of the Mint", through "Act of March 3, 1835", set rules to classify and distinguish the coins released from every "US Mint branch". This core management made accurate standards and pattern of production as well as responsible coinage.

Coins that arrived at the "Philadelphia mint" much earlier than the year 1979 have no mint marks. So it was in that year that the dollar was marked with the letter P and other denominations had that same mark thereafter.

All Dies for US coins are produced at the "Philadelphia Mint" and prior to shipping the coins to their mint branch, coins are marked first with the correct and designated mint markings. The precise size and positioning of the coins' mint mark can slightly vary; this is influenced by how deep the punch was impressed and where.

The importance of mint marks

Collectors can determine the value of a coin through mint mark, date and condition examination, whereby the coin's condition is the most significant factor and standard to decide on its value.

On the other hand, defining the Mint which hit the coin is tremendously important as well, so to decide and arrive on the value of the coin; the coin can be hit in huge quantities at a single Mint and minute quantities in another hit.

The process of minting

1. The making of metal strips in the correct thickness. Zinc strips are used for pennies, alloy strips composed of nickel (25%) and nickel (75%) for nickel and dollars, half-dollars, dimes, half-dimes are fabricated from a fusion of three coatings of metals; the external layer are alloys and the center is copper.
2. These strips of metals are then put into "blanking presses" that are responsible for cutting "round blanks", approximately the dimension of the "done" coin.
3. The blanks then are softened by running them through an anneal furnace, through barrels tumbling and lastly through revolving cylinders containing chemical mixtures to burnish and clean the metal.

4. The blanks then are washed up and placed into a drying device, then in the "upsetting" machines, that produces raised rim.

5. The Final stage: "coining press". Each blank is clasp in position by a collar or ring as it is being struck or hit under great pressure. Pennies need 40 tons more or less of pressure, and much bigger coins need more. The "Upper and lower dies" are stamped simultaneously on the two sides of each coin.

The design

The "Director of the Mint" chooses the design and pattern for United States coins that is then approved by the "Secretary of the Treasury"; congress can recommend and suggest a design. The design then can not be changed until every twenty five years of gap or unless determined otherwise by the congress.

All emblems of United States coins minted currently represent previous presidents of the United States. President Lincoln at one-cent coin, adopted in the year 1909; Washington at the 25 cent coin that was minted first in 1932; Jefferson at the five centavo coin in 1938; Franklin

Roosevelt on the dime, introduced in the year 1946; Kennedy half dollar that first appeared in the year 1964.

The "Act of 1997" known as the "50 States Quarters Program" supports and grants for the redesigning of the quarters, wherein the reverse side is to show each of the fifty states emblems. Every year starting in 1999 to 2008, coins honoring five states, having designs that are made by each state, will be issued in the sequence or manner that each state signed to the Constitution.

The phrase "In God We Trust" was used first in 1864, on a United States two-centavo coin. It then was seen on the quarter, nickel, half-dollar, silver dollar and on \$10, \$5 and \$20 in 1866; in "1909 on the penny", in "1916 on the dime". Today, all United States coins carry the motto.

What affects the value of a coin?

What Are Factors That Affect The Value Of Coins?

When one is just starting on coin collecting, often the question is: What is the value of the coin? Your coin will cost as much as whatever amount someone is willing to pay for it. The amount can vary considerably. For

instance, a coin dealers offer can be much less than a coin collector that certainly wants your coin badly to add to his collection.

The following are factors that can influence the true value of a coin.

1. Grade or condition of the coin. Your coin will be worth or valued more when it is of good condition. When in a perfect or unblemished mint condition, an "uncirculated coin" will be worth many times compared a coin of similar state but gone through circulation.

2. Rareness is in fact the principal basis of a coins value. Generally, the rarer that a coin is found to be, the more that it is priced. However, keep in mind that rareness has very little influence with the coins age. Several Chinese coins aging a thousand years normally sells for more or less than ten dollars since there are many of them all throughout; while a "1913 Liberty Head Nickel" can sell for up to or over a million dollars since only five specimens are known to be in existence.

3. Bullion value. A coin's precious metal content can determine its value. A platinum, silver or gold coin will not, in general sell less than the coins value when melted.

4. Demand. There are coins that are greatly in demand; sought after by a lot of collectors. The more that a particular coin is in demand all the more that it is priced. Even comparatively plentiful coins can mandate higher value when they are popular with coin collectors.

For instance, "1916 D dimes" are very much abundant than the "1798 dimes". Yet in spite of this, "1916 D dimes" sells so much more, for the fact that there are many individuals collecting 20th century dimes than 1700 dimes.

Here's how you can determine the approximate value of your coin:

1. Properly, accurately and correctly recognize and classify your coin, as you should be aware of what you are aiming to place value on. You can do this successfully by examining your coin in a catalogue or online "coin price guide"; this will give you an idea of the going rate and prices for your particular coin as well as you can acquire the approximate value of your coin.

Everyday coin values are changing; so you need to use a "coin price guide" help that is updated on a daily basis, so you can obtain fresh and current coin values. Also, look at online sites that offer step by step guidance on how to recognize your coin the proper way.

2. Grade your coin basing on your thorough observation and examination of its current condition.

3. Consult in coin catalogues so to come across a list of selling prices in retail or estimates on your coins retail value. "A Guide Book of United States Coins" or popularly known as "The Red Book" to coin dealers and collectors provides information on retail coin prices for US coins and available in libraries, coin shops and bookstores. "The Standard Catalog of World Coins" (in volumes) is a guide commonly used by coin dealers and collectors as well, to provide information on world coins, available in several public libraries.

You can also check current coin prices basing on the actual dealer coin price on magazines and newspapers or online auctions such as Yahoo, Coin World, eBay or Teletrade.

Always keep in mind that you are not into coin collecting primarily for money; you collect to enjoy, for self gratification and money has to come in last. That is why that the plain fact that a certain coin not having a large value monetary wise, does not necessarily suggest that it is no longer interesting or fascinating or that it must not be included in your collection.

Each coin will have a certain interest in itself, regardless of the state that it is in, regardless of its monetary value. There will always be that certain characteristic that will draw you to that particular coin; so when it does, then it is but proper to have it in your collection. Have fun!

Getting started

There are many reasons why one collects coins. There are collectors who collect on the basis of the coin's future perceived value, some collect coins coming from just one particular period, some on metal type and some for a coins historical value.

There are also those who enjoy collecting everyday common coins, gaining pleasure from inspecting mint marks and dates on their everyday change. Others have a collection of coins coming from different countries. Some coin collectors spend thousands on rare gold and silver coins from the period in the 1800's to the period in early 1900's.

The hobby of coin collecting can give pleasure and fun to an individual at any age. Many coin collectors began their collection when they were young children, collecting dimes or pennies. In fact, there are those that made coin collection a lifetime hobby.

The hobby of collecting coins involves spending money from the very start so it is good to join a coin collectors group so one can get ideas and help from knowledgeable and experienced collectors.

You need somebody to buy your coins from, and it may be hard to find a coin dealer of good reputation when you are new to the hobby, so having someone that is in this hobby for years can be of great help to guide you on choosing an honest and knowledgeable coin dealer.

Begin by acquiring a big magnifying glass and examine coins in a bright area so you can spot mintmarks, errors and to clearly read dates on worn or damaged coins.

Decide on what coins to collect and buy a "bookshelf folder" for that series.

You must also have storage, such as clear tubes made of plastic or coin tubes having top screws to keep in your coins until such time that you are set to put them in a coin album; storage can also be good for keeping duplicate coins.

There is a need for you to learn about different coin values. Follow what types of coins are sold, and what are they priced based on dealer pricing. You also will need someone or some references that will show you how to evaluate the accurate value of a certain coin based on mint mark, age, color, surface and condition.

"A Guide Book of United States Coins" or universally known as "the red book", which is published yearly, provides a good outline of U.S. coins history, information on basic coin grading, coin descriptions from past to present including a list of errors to watch out, average U.S. coins retail cost and explanation of errors which occurred in the "minting process".

Monthly publications from "Coinage" (coin collecting magazine) contain many useful facts and information as well articles about your new found hobby plus a lot of great photos.

The newspaper, particularly in the numismatic world section, will be of great interest to you specially when you become more and more involved and interested in your hobby and would want to remain up to date with the present happenings in the world of numismatics.

As you grow more experienced in coin collecting, your "eye for coins" will improve and develop maturely thus you now will be scrutinizing

more carefully at features and details such as coin letterings, making certain that the letters are not blemished or blurred, but still is distinguishable.

Likewise, you will be paying so much interest and concentration to the coin's general state and you can wander away from certain coins having so much evident marks of abrasion, thus you will then be experiencing the fun side of coin collecting.

Spend ample time reading, looking at photos, learning from experienced collectors and asking as many questions that needs clearing up from not just other collectors, but dealers as well. The hobby of coin collecting is a continuing process; it will go on for as long as you are into the hobby.

Your knowledge and training will save you a lot of money as well as make you money when the time comes. But more importantly, have fun while learning. Take pleasure in what they call the "Hobby of kings" that has turned to be the "King of hobbies".

Keep on learning, because the better you understand, the more that you will enjoy your new found hobby.

Grading your coins

How to Grade Your Coins

A "grade" is described as shorthand designed by coin experts (numismatists) to reveal a coin's appearance. Simply put, if a certain coin collector tells another collector that he owns an uncirculated Charlotte 50 half eagle, both should already have a concept of the coins appearance without even seeing it, because of the claim of its grade.

Some disclose that designating a grade to rank or categorize a coin is more of an art rather than science, since most often it is extremely subjective or biased; this is so particularly when working on "Mint State" coins in which little differences in terms of grade make so much difference in the price.

Still, grading can very well be learned, studied and applied with predictable and known outcome that eventually depend on judgment, not feelings.

Thus, like any language, science, sport, or research, it is best to learn and understand coin grading with one component at a time, through serious study and experience.

Today, most numismatists use the "Sheldon grading scale". While there are those that complain of "too many grades", but experienced coin graders recognize and appreciate the fact that there is a wide range in feature between ranges.

Strike

This is the method of stamping or imprinting a drawing or a symbol onto a blank. Depending on the coin's design, it can either have weak or strong strike. An example of this would be the "Type II gold dollar" which both sides (obverse and reverse) have the highest strike that is perfectly aligned. Meaning, these designs require weak strikes.

In generally strike is really not a key factor in establishing the coin's grade except when it is included in a series wherein value is connected to strike.

Preservation of the coin's surface

The number of coin marks as well as where they are placed is a significant element in establishing the grade. While there is no fixed formula on the number of coin marks that sets its grade, there are

several regulated standards regarding the significance of the location or positioning of a scratch.

For instance, a coin having a deep scratch that it is hidden well on its reverse will not be strictly penalized. However, if the same scratch was positioned on a noticeable or obvious central point on the front, such as the cheek on the Statue of Liberty, it will be considerably penalized more.

Patina or luster

A coin can have a variation of textures on the surface, influenced by design, the metal that was used and the "mint of origin". Textures can include frosty, satiny, prooflike and semi-prooflike.

When examining the coin's surface in terms of grade, two things should be looked upon; the quantity or what is left of the original skin (has to be intact) and the location and amount of marks.

Luster is important specially when determining whether a coin is either circulated or uncirculated. A coin in Mint State is, free of abrasion and wear technically and must not have significant breaks in its luster.

Color

This is a very subjective element in determining coin grade. For instance, a "gold coin" showing dark green-gold pigmentation may be unattractive to one collector and attractive to another.

As gold is moderately an inert metal, it is not prone to much color variance as copper or silver. Although wide ranging colors may exist in gold coins.

Almost all of US gold coins had been dipped or cleaned, therefore not anymore displaying their original color. As coin collectors become knowledgeable, most of them are attracted and fascinated to coins having their natural color. In most coin series, it is nearly impossible to discover original coin pieces.

Eye attraction or appeal

Color, luster, strike and surface marks come together, comprises "eye appeal". Note that a coin having superior "eye appeal" can be strong in one aspect, such as possessing exceptional luster but not quite as strong in another aspect, such as not so good color.

A coin that is undesirable in one aspect yet good enough in all the other aspects can still be distinguished as "below average" in "eye appeal".

Knowing how to grade a coin is very much important so one can have an idea of the value or price of a coin that he is buying or selling. So when new to coin collecting, be sure to ask the help of an experienced collector when buying or exchanging your coins.

Should you use a grading service?

Why is a Coin Grading Service Important?

Coin collecting has been a very popular hobby to many people of all ages. The market of coins has expanded widely. However, because of this wide market the prices of coins have varied immensely.

Before, the coin market was limited to a small number of collectors and dealer. Coins were priced in simpler terms. However, while the market expanded, dealers have been very inconsistent with the prices they set for the coins. This was the time when the need for a standard scale aroused. That is where the coin grading service has entered the scene.

Coin grading services are able to provide services that will set standard practices that are very important in the market. Any collector who sees the wide market of coins will see the importance of a grading service. Many dealers over grade the coins that they sell that is why collectors need to be aware of this.

Coin grading services have standard scales for every coin scattered around the market. One benefit it provides is that coins will be assessed fairly and accurately. Antique coins and rare ones will be scaled depending on their origin, quality and the purpose why they were released.

A coin collector may need to get a coin grading service when buying a coin. This will check the authenticity of the coin and if the coin is priced fairly. Sellers, on the other hand, use the grading service to check if they can generate income based on the price they have set on the specific coin. This will also ensure that the price dealers set are not too high and are close to the actual value of the coin.

Many collectors are victims of fraud especially when buying rare coins. A grading service will ensure that the coin is not a counterfeit one and this will prevent fraud in every negotiation.

Coins may change their values through time. The grading service will ensure that the coin will have the updated price set for it. It will also assess if a coin may depreciate its value depending on some factors like the appearance of the coin.

Some of the credible grading services are the PCGS, PCI, Anacs and the NGC. These services have very good records and are known to provide valuable and helpful services to consumers. These services provide consistent and accurate results in grading.

They seldom or never have been reported to be over grading. They are also known for their expertise in checking the authenticity of the coin accurately. Other important factors are also considered by these services like detecting any marks and problems with the coins and adjustments in the dates and mintmarks. Coin grading services are also able to detect if there was toning, cleaning and repair that were made on the coins that were graded.

Coin grading services can also help if there are fraud and illegal activities that are being done by dealers. They have hotline numbers where consumers can call and report any illegal act. This will ensure that consumers are safe while with the coin grading services.

Grading services can also guarantee the authenticity of the coin. With these services like the ones offered by PCGS, grading is done with at least three experts. This is in accordance with the standards set in their policies. If a consumer thinks that he was still over graded, he can bring back the coin and always have it regarded to ensure all information given were fair and accurate.

Coin grading services provide guarantees on grades. Unlike with dealers, they do not provide this benefit. Dealers are only able to provide opinions on grade but they are unable to guarantee them.

As coin collectors, people need to ensure that they get what is fair for them. The grading services are there to help and assist these collectors. Coin collectors need to be aware of the benefits of grading services and should not only rely on opinions coming from dealers.

In choosing for a grading service, it is recommended to always check the credibility of the service. It is best to check the Internet to verify information regarding a certain coin grading service. Awareness is a very special factor to ensure safety among coin collectors.

When should you sell?

The Perfect Time to Sell Coins

When is the perfect time to sell coins? This may be a dumb question if asked to a coin collector. However, this time really happens. There are times that a collector wakes up in the morning and suddenly decides on selling his precious collection of coins.

There are also times that a collector needs to give up his coins collections due to some personal reasons and the idea of selling his precious coins may seem to be the most difficult part. No matter what the reasons are, it is a fact that this part comes to the life of a coin collector.

There are many reasons why coin collectors sell their coins. There are coin collectors who are dealers at the same time. Selling coins is their option on how they acquire the coins that they like.

Some collectors travel in search of a coin they want. During travel, they may encounter coins that may not be qualified for their own collection but they buy them anyway. Once they get home, they sell the coins they have bought and make use of the money to buy the coins they are looking for.

There are also coin collectors who gather coins not just as their hobbies. These coin collectors use the coins as their source of income. They make a living out of the coins that they collect. They sell the coins to other collectors and price them higher than the usual price of the coins. This is most appropriate if the collector owns limited edition or rare coins.

On the other hand, some collectors sell their coins because of some other factors. They may sell coins because of some personal reasons. There are collectors who decide on giving away their collection because they no longer have any option to sell their coins. This is the most difficult situation for coin collectors.

Coin collectors often value their coins and as much as possible would not give them away. The coins may be a memorabilia to them or they have sentimental values on the collector.

Once a collector has decided to sell his coins, he must first consider if it is really the right time to sell the coins. Is the collector ready to give away his coins? Is the coin at higher price now? Will it do well and will he benefit from selling his coins? These factors should always be considered.

There are other options on how a coin collector can sell his coins. He may want to sell the coins at auctions. Many people now prefer the option of putting their belongings at auction sales and this is not limited to coin collections.

There is also a higher chance of having the coin sold at a higher price since auctions include bidding processes. Buyers may bid for a higher price especially if the coin being sold is of rare quality and has a higher value.

A collector may also want to put up a website to advertise the coins that he would like to sell. The Internet is the easiest way where collectors search for coins. In addition, putting the coin on the Internet will make the selling an easier task. The collector may put up his own website and place the pictures of his coins, some brief descriptions on them. He can also note how much he is willing sell them.

Other options may also be considered. The seller may want to do a dealer-to-dealer negotiation. He can go directly to coin dealers and sell his coins. The dealers then can sell the coins that were sold to them.

However, it is important to compare prices first from one dealer to another. There are chances that some dealers may buy the coins higher

than other dealers may. It is only wise to shop for dealers and then finally decide on to whom to sell the coins.

It is also recommended that collectors who decide to sell their coins get a coin grading service. This is very important so that the seller will not end up a loser once he sells his coins. With the grading service, the seller will be able to set a price that is based on the assessment made on the grading service. A grading service will rate the actual value of the coins.

Most importantly, coin collector should not clean their coins once they have decided to sell them. Otherwise, the value of the coins will depreciate.

Pros and cons of buying at auction

The Pros and Cons of Auction Sales

In a coin collection, the most difficult part is how to find the coins for the collection. A collector's main method of acquiring coins is by buying them. The most common alternative in acquiring a coin is through purchase in auction sales.

Rare coins and those that have high quality are very difficult to buy.

Auction sales whether online or on actual auction houses provide coin buyers the option to acquire these kinds of coins at lower prices. Auction sales usually take 3 to 4 months to process depending on how fast bidders can decide on their bids.

No matter how popular auction sales have become to many collectors, it is still important to know the advantages and disadvantages it can provide to coin collectors. Here are some points that may need to be considered before buying in auction sales.

Advantages

1. Auction sales provide simpler negotiations. Auction sale is the simplest way of buying coins for a collection. This is because of the set price that is reserved for the coin. It is easier to weigh options and estimate the price of the coin.

2. Auction sales include a bidding process. Buyers will only need to bid for the price they are willing to spend on a specific coin. This means that a coin will be acquired within the allotted budget of the buyer. If a buyer

really likes a coin, then he can bid for a higher price so that there is a higher possibility of winning the bid.

3. There is a higher a chance of getting the item especially if the buyer who won the bid was not accepted for some reasons. This may also happen when the price that was reserved for the coin was not met. When this happens, the item for bidding is usually passed in. This means that the item will not be sold and the bidding will be re-opened any time soon.

4. Contracts are involved in the bidding process. Once a buyer won a bid on a specific coin, contracts will be exchanged immediately between the successful bidder and the seller. This will ensure that the negotiation was completed and the bid price will be issued on the item.

5. The person who has the highest bid will be able to make a deposit payment. This will ensure that the item will be reserved to the person who won the bid. Deposits may be a fraction of the whole amount of the coin.

Disadvantages

1. When buying in online auction sales, there is a higher tendency of fraud. This is because the negotiation is done online. The buyer does not see the person who is selling the item or if the other bidders are real people who are really bidding for the item.

2. There also times that the item that was displayed on the website before the bid is not the same item once it was delivered to the person who won the bid. It is recommended that the buyer should ensure that the very same item that was bid for would be delivered to the customer.

3. The reserved price of the item may also cause some disadvantages. There are time that the reserved price that was set on the item cost higher than what the buyers have expected. This will force the buyers to bid higher and exceed the budget they have allotted for the item.

4. Online auctions cannot ensure the buyers that what they are bidding for is a genuine item. The buyers will only be able to inspect the coin once they have won the bid and the item was already delivered to them. This usually leads to fraud and the buyers end up regretting why they even taught of bidding for the item.

Auction sales may be popular but it is still strongly advised that buyers need to be aware of the pros and cons of this option. It is also best that

buyers be familiar of their rights as consumers and buyers. Other options may also be considered before choosing the auction sale option in acquiring coins for collection.

Collectors may consider buying from friends and agents who they know. If they still would like to buy in auction sales, they need to make sure that the website or the auction house has no records of illegal activities. Buyers may also spend some time reading reviews about the sellers to make sure that they are dealing with credible people.

About commemorative and other special coins

What are Commemorative Coins?

Commemorative coins have become very popular nowadays. Many people want to have different kind of coins as their collections or souvenirs. They are even used as traditional gifts to a special person in any kinds of celebration. Although these coins are not considered as practical gifts, these commemorative items can be kept for years as special souvenirs to a special friend or loved ones.

There is a strong demand of these items among people who are collecting different kinds of coins. Probably these coins may have significant meanings to them. Others avail them because they want to remember an important day or occasion. The date and the event of the coin could be one factor why many people find them as collectible items.

In the 1970s, coins were available in the market every year. They are presented in sets of packages and special displays. Many collectors say that one reason could be the depreciation of the coins in the year 1971, or the strong entrance of the euro may have been factors why the coin was marketed.

There are countries that produce commemorative coins and use these coins to signify some propaganda. There were monarchs and families in the higher societies who have issued past or current events and celebrations that may mark their authorities during those times.

The half dollar was produced in 1892 to give importance on the Columbian Exposition in Chicago. This was a celebration where the United States produced a commemorative coin to mark this important date that is now a part of its history. It also commemorates the 400th anniversary of the expedition of Christopher Columbus and his discoveries in the world.

The following year, the first quarter dollar commemorative was introduced to signify the Exposition as well, but it also gave honor to queen Isabella of Spain. She was the one who back pedaled the political agendas on Women Rights.

The first commemorative coin that was made in silver was introduced in the 1900s. The coin was made in honor of Lafayette and George Washington. By the following years, the half dollar coin denominated, and the legal tender commemorative coins were opted to mark celebrations rather than historical events. These coins are recognized today as classical sets of special coins that have been historical in the years 1892 to 1954.

It was in 1932 that the Washington quarter dollar was released as the United States' second commemorative in its denomination. It was issued for the 200th birth anniversary of George Washington. The coin also continued its circulation as a commemorative coin because it remained popular to the following years of its denomination.

It was uncharacteristic to circulate a commemorative coin of the 1892s to 1954s in the United States in this era. Although the government did not intentionally put them into circulation, it was before that it was

legally approved by the government for the public that they will not pay the premium costs of those coins that are still in the market.

It was in 1975, that the Bicentennial quarter was introduced. It also became the second circulating commemorative coin in the country, while the silver dollars and half dollars were reissued dating 1776 to 1976. There was then the production of the special collector's edition. These coins were made of base metal-copper nickel for their circulation in the market.

Many collectors have different agendas in collecting these coins. Some like to go for those 1892 to 1954 commemorative coins while most collectors chooses the modern editions. They do know that these coins have different values in their distinctive series and editions.

Although there are different series that were released, another proposal was submitted to the congress to mark the Lincoln cent, probably for his birth anniversary. In the mean time, no one knows about the possibility of the 1-cent denomination could follow as the next circulating commemorative coin of the country and it seems that it can go its way.

The confusing part of these commemoratives that are circulating is the pattern of the denomination. The 1776-1976 commemoratives half-

dollar and silver dollar may not be included because most of those that are circulating are the quarter dollar coins. It should be an interesting development for the proposed circulation of the coin.

How and where you can buy bullion coins

Tips in Buying Bullion Coins

What are bullion coins? These coins may have high values because they are not only limited but also they may have been found on shipwrecks or they may come from the ancient times. The bullion coins are the type of collector's items that many people look for.

The silver bullion could be the most well known type of bullion that is selling very well in the internet aside from those that are to be considered to be most expensive and valuable items in the world.

Some high priced coins that are displayed in the internet include the silver ingot. The silver ingot was said to be found in the ship Spanish Atocha that sank in the ocean. This ship was found to have treasures and artifacts and that includes the coin silver ingot. Many also claim that the silver ingots were recovered from the old Colorado Mining area.

Coins were everywhere and said to be hidden by the occupants during those periods.

The silver Maple Leaf Coins, which are officially sealed, are also popular among collectors. These coins came from the Royal Canadian Mint that include the Walking Liberty half-dollars and the dealer roll first-strike 1994 U.S. Eagles. These items were a collection of the great Franklin Mint with more than 100 masterpieces in his memorabilia.

Most bullion collectors prefer the gold billion. Some famous bullion gold coins include the gold Krugerrands, which were found in South Africa. The European gold crowns however, were released in the late 1800s up to the early 1900s. Other items also include the Canadian Maple Leaf Coins and the United States American Eagle Coins. British sovereigns are also mostly seen in the internet including Swiss Helvetas and the French Roosters.

An awesome 10-ounce Swiss gold bar, China gold panda set, and the American Eagle proof set coins can also be found and are also considered to be the most seen sites in the internet. There are gold bullions found in the American Eagle set, Mixed Lots, Rounds, Bars, and any other similar categories that are found on some particular sites in the internet.

A type of bullion that is not that well known is the Platinum bullion. It is less researched on the internet because it does not have the same demand like the silver and gold bullions. Platinum bullions can be purchased anywhere. Some of them are the French Statue of Liberty coins, Eagle sets, and the Koala Proofs. The World Trade Center have also offered some Platinum bullions like the Englehard Platinum bar, crucible dish made of platinum bullion, and the Johnson Matthew Year of the Dragon coin which are recovered from the safety vaults of the building when it collapsed.

They can be considered as thoughtful gifts aside from their being expensive. They can be kept as a friend's souvenir from the person who gave it. A bullion bar that features a happy birthday greeting can be a thoughtful gift to a friend's birthday especially if the bar has the date of the birthday on it.

Some people also use them for their anniversaries as their gifts to one another. They search for those bullions that have the date of their engagement or the wedding year. Some brides also ask their groom to find her 24-karat gold flakes or silver flakes as her chosen token for their wedding.

This can really cost a person a lot of money in buying such expensive bullions, but here are some tips that can guide a person in his search for affordable bullions.

1. A person must be sure of the type of bullion he would like to purchase before ordering from the store.
2. He must ask the person on what bullion he likes and tell her to come with him in purchasing the bullion.
3. A person should be able to figure the delivery costs and the agreed price.
4. A person should be sure that the seller would contact them about the date the item will be delivered if they have ordered it in the internet.
5. He should never make the payments in instant money transfer firms.
6. It is important to know the seller's background in the business of bullion items.

A person can purchase any bullion that he prefers. The idea of giving bullions to a special someone can be very thoughtful and it serves as a memorabilia that will be kept through the years.

Detecting counterfeit coins

How to Detect Counterfeit Coins

A special machine does the stamping on coins to make them genuine.

People who counterfeit on coins are well trained and have the capacity to manipulate especially those rare coins, which have high value among collectors. The most common procedure in counterfeiting is that they pour a liquid metal into molds that will leave die marks with cracking on the counterfeit coin.

Those who are experts in determining counterfeit coins have observed that the changes seen in the coins have added, removed, or even altered the coin's date markings. If a person thinks that he is in possession of a counterfeit collectible coin, he can try to get his other collections, which are supposed to be genuine and have the same value. He can then compare the two coins if there are any markings that may be suspected on the counterfeit one.

If the coin's value is more than 5 cents, look for corrugations in the outer edges of the coin. These are very thin railings on the edges of the coins. They also call this "reeding". Genuine coins have very thin edges and they are evenly distinct if one is very observant. Those coins that are counterfeit can be distinguished if the edges are not thin enough and they unevenly missing in the right place they should be.

Should there be instances that a person has received a counterfeit coin on the spot, he must not return the counterfeit coin to the person that handed him. He must try to delay the person in any given situation. If the person runs, he should try to be in sight with him and to his destination. He should remember the person's clothes and physical appearance and try to remember if the person has any companion during the exchange. If they have a vehicle, get the car's plate number and immediately call the nearest police department or the United States Secret Service for help.

There are many things that can be considered in identifying whether the coin is counterfeit or not. There are names that specify to describe the counterfeit coin. Some of which can be accurately and be fully described according to the following characteristics:

1. A restrike on coins can be considered as genuinely authenticated coins. These coins are actually dated earlier than those originally issued by the country that released them with the same or exact features like those coins that are original.

2. Coins of a specific country in the ancient times are sometimes copied by another country. A person may think that it is forgery, but it is not because they would have been legally approved in the country where it originated.

3. Forgery can be associated to a profit. It could be the main objective of the counterfeiting syndicate. The government sometimes uses forgery for some political propaganda, like in Second World War. The Germans produced millions of American and British banknotes for the intention of profiting from them and destabilizing the enemy's economic situation.

4. Another known type of counterfeit coins is the replica coins. Replica simply means that the original coins are copied with the same features and markings. However, the usual counterfeit coins have their differences if experts will check on these coins. Some also intentionally put the word "copy" on the sides of the coins, most of these replicas are used for educational purposes and museum displays.

5. The Lebanese connection is said to have a huge production of counterfeit coins. These coins were found to be used to fool many museums, collectors, business leaders and other countries that are searching for their ancient lost coins before they were finally discovered from this syndicate.

6. The collector intended forgery and the circulated intended forgery are types of forgeries where the value of the coins are token intended and the face values are accepted, despite of their illegality and irrelevant intrusive values.

It is important to see an expert to determine if the coin is counterfeit or fake. An ordinary person can easily detect the wrong metal used for the counterfeiting. If the person is a collector of such items, he should be more aware of these coins. A collector needs to be more concerned on the collectible rare coins because this is where counterfeiters benefit. They aim for the exclusively valuable market where they can profit.

How to avoid shysters and frauds

Tips on How to Avoid Fraud on Collectible Coins

Many people enjoy shopping online where there are great buys of coins that can be found. A person may do his shopping while he is at home because it is so convenient and timesaving instead of going out looking for stores that sell collectible coins and other souvenirs.

A person can differentiate a live auction from those in the Internet because online auction can get in a few days. They entertain bidders that call for the highest price when the time strikes. Many people that are bidding online make them experience so much fun and they be familiar with the strategies on how they would win on an online auction.

There are online sites where a person can buy any item that may capture his interest. This is where most coin collectors purchase their desired coins. By searching and finding the item that they want, they can actually negotiate and do the payments through the Internet.

Although it can be too risky to trust a seller who is unknown to the buyer, many people are still making transactions and payments through this kind of online auction.

Fraud is generally common nowadays, though many Internet sites that do business online contend that the risk on fraud not something to worry about. They say that only 0.0025 percent of true cases of fraud happen online. That means only one out of 40,000 listed Internet

transactions could fall on a fraud. On the other hand, the FBI has their own investigations, which prove that the figures are not true. They contend that the risk of fraud is much higher on their statistics.

A person should believe the FBI for this protection. Although one can say that the majority of online coin selling are all honest and credible, the process in which the transaction is made can be probably questionable and uncertain. There are business transactions, which are directly committing fraud to their clients and buyers. Aside from flea-market dealers, mail-order sellers, in-person auctions and some coin stores, the Internet have just introduced to many people fraud in the easiest way.

One protection that a coin buyer should know is how to make a "feedback". In this way, a person can see the ratings of other bidders and he may compare his transaction with the transaction of the other. If there is a great risk for a fraud where there is negative feedback, the person may withdraw his participation on the auction since he will think and many others that a fraud is going to happen.

A person may also acquire ideas by looking for those members who have left a "positive feedback" and compare it to the reaction of those sellers. A person can make an assessment on what could be possible

useful information from those reactions. Sometimes, it would help a person to be a little careful and precise to any transaction that is offered to him.

There are instances that a person is fooled in the item he purchased. The photo shown in the Internet displayed the coin that a person wants to have but they delivered the wrong item. These cases are similar to fraud. A person must make sure that the item he saw on the photo should be the exact item that will be delivered to him. Here are some tips that will help a person prevent fraud during a coin search in the Internet.

1. A person should save the online photo on the coin he wants to purchase. There are sellers who remove the image and the title of the item once a purchase has been made.
2. A person should get the description and the auction information. It can either be e-mailed to the person or sent via postal mail.
3. If there are suspicions regarding on the auction, a person should ask for a clarification note to the seller. This will avoid misunderstandings and confusion on the part of the buyer.

4. A person has the right to refuse any transaction where he thinks the price given on the coin is too high. One should be aware of the standard price of the specific coin and compare it to the price that was given during the online transaction.

5. A person can ensure that there will be no fraud by asking the seller before the auction closes. He should also know if there is any available escrow assistance to the bidders.

These are only few tips that will ensure a person his safety when making any transactions online. Fraud can happen to anyone, especially those who are interested of purchasing collectible coins online. It is always important to be informed and knowledgeable on the possibilities of encountering fraud.

How to care for your coins

How to Take Care of Collectible Coins

There are collectors that specifically find classic editions of coin that have existed during the 1892 to 1954. These coins have marked events or may signify the work of a royalty during that period. There are those

collectors that go for the modern series that are very distinct as well, nowadays. The new 50-piece is one modern collection that is a statehood quarter dollar, which is out since 1999 and will still be circulating until 2008. These are specially made editions available for collectors.

Most of these coins are made of copper where most of the time a collector may encounter problems in maintaining their feature and appearance. A person collecting these kinds of coin should learn how to maintain and take proper care on these expensive collections. Copper coins should be cleaned correctly and must be preserved the same way professional collectors do on their coins.

Professional collectors clean their coins by the process of placing the coins in a container free from air density. This is a safe way to preserve the features of the coins. Because of the coins' years of circulation, there are possibilities of accumulating crud, coatings, verdigris, and other problems that can be found on a coin's face. This may also cause the pitting and the presence of corroded surface of the copper on the coin. This is when the corroded portions should be removed properly without making any scratches.

There are products that are available especially for coin cleaning. Coin suppliers have these kinds of products that are specifically made for coin maintenance and cleaning. The product is known to be MS70, which removes corroded parts and other surface dirt.

It is advisable to use rubber gloves for the protection of the hands. The MS70 can dry the skin but there is nothing to worry about because it is not that harsh on the skin. A person can soak the coins in a few days or weeks depending on the corrosion or whatever dirt is present on the surface.

A soft toothbrush may also help in cleaning and removing any dirt that is in the surface of the coin. He may see the improvement in the appearance after it was soaked and cleaned. If the satisfaction is not met on the cleanliness and appearance of the coin, he may add baking soda to neutralize the MS70 and soak it with warm water.

After he is through with the soaking, he may dry the coin using a Blue Ribbon coin cleaner and preservative. He may apply it with coat and dry it for a couple of days. He may wipe the wet parts with soft cotton balls and find a small cardboard with a space on the center.

If he finds discoloring on the coin, he may use Dellers Darkener after he had soaked it with MS70. He can try to use this product before he applies it with the Blue Ribbon cleaner and preservative until he is satisfied with cleanliness of his coin. If he is satisfied enough with the new appearance of the coin, he may again keep his coin to his sets of collections.

The next part would be maintaining and preserving the collection. Here are some tips on how to take care of coin collections:

1. The coin should be protected from exposure to any kind of elements. It is also important not to scratch the coins. They should be handled with care to avoid scratches on the surface of the coins.
2. It is safe to store the coins on plastic cases or pockets that are made specifically for coin collections and sets. These cases and pockets can protect the coins from dirt and scratches.
3. Coins should be cleaned properly using vinegar, lemon juice, ammonia or rubbing alcohol.
4. If there is unwanted dirt that is hard to remove on the surface, chemical products for cleaning like Tarnex may be used. This option

may be used if vinegar and lemon juice were not able to remove the dirt.

5. It is very important to remember that the value of the coin may depreciate if the coin has been cleaned. It is recommended to seek the advice of an expert on what other ways can be made in preserving a coin

Many coin collectors believe that a person should never ever clean their collection because in any way they know that the product that is applied on the coin will affect the surface. It is mostly recommended that a person should know how to preserve their collection and avoid dirt from touching the coins.

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