COIN COLLECTING: I'VE FOUND THE EDGE! HOW ABOUT YOU?

BY

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MADISON COUNTY COIN CLUB

17 AUGUST 2021

TO BEGIN WITH . . .



PLAIN



REEDED

IN THE BEGINNING, FOR ME THERE WERE ONLYPLAIN AND REEDED EDGES!



BECAUSE IN THE BEGINNING I WAS CLUELESS!

- YOUNG COLLECTOR: LATE 50'S & MID-60'S
- NARROW FOCUS: US LATE-19TH TO MID-20TH CENTURY
- FROM CIRCULATION; NEVER BOUGHT A COIN
- MOST RECENT US COIN WITH A SPECIAL EDGE (LETTERING): 1933 SAINT-GAUDENS DOUBLE EAGLE
- NO INTERNET
- No shows
- NO ASSOCIATION WITH COLLECTORS, EXCEPT DAD
- So THERE WERE ONLY PLAIN AND REEDED EDGES!

More Than 50 Years Later: Still Clueless!

- LOST INTEREST IN COIN COLLECTING IN THE LATE 60'S
- SEPTEMBER 2016, BEGAN COLLECTING AGAIN–WITH SAME NARROW FOCUS ON LATE-19th to Mid-20th CENTURY US COINS–BUT COULDN'T COLLECT FROM CIRCULATION
- HAD TO BUY COINS
- INTERNET
- No shows
- NO ASSOCIATION WITH COLLECTORS, EXCEPT DAD

By Then There Were a Few Circulating (Barely) US \$1 Presidential Coins with Special Edges Narrow Focus: Wrong (21st) Century!



Two Years Later, After Growing a Bit: a Little Breakthrough

- 28NOV17: 1ST MADISON COUNTY COIN CLUB MEETING
- APRIL 2018 (AGE 66): 1ST COIN SHOW
- REBORN AS A COLLECTOR OF MOSTLY FOREIGN CIRCULATING COINS
- STILL ONLY PLAIN AND REEDED EDGES—FOR A WHILE
- BREAKTHROUGH SEPTEMBER 2018: RESEARCHING DIFFERENCE IN "MILLED" AND "REEDED" LED TO DISCOVERING MANY SPECIAL EDGE TREATMENTS EXIST
- BUT IT'S JUST NOT EASY TO FIND THOSE EDGES

EDGES HAVE LITTLE ROOM TO SHINE: MODERN US DOLLAR COINS

- ALL MODERN US DOLLAR COINS ARE 26.5MM IN DIAMETER AND 2MM THICK
- 26.5 MM DIAMETER = 551.55 SQUARE MM EACH FOR OBVERSE AND REVERSE
- 551.55 X 2 = 1103.10 MM TOTAL AREA COMBINED
- C = 83.25mm
- 2 MM THICK
- EDGE AREA:
- 83.25 X 2 = 166.50 SQUARE MM
- 1103.10 + 166.50 = 1269.60 sq. мм
- 166.50 / 1269.60 =

13.11% OF TOTAL SURFACE AREA IS EDGE

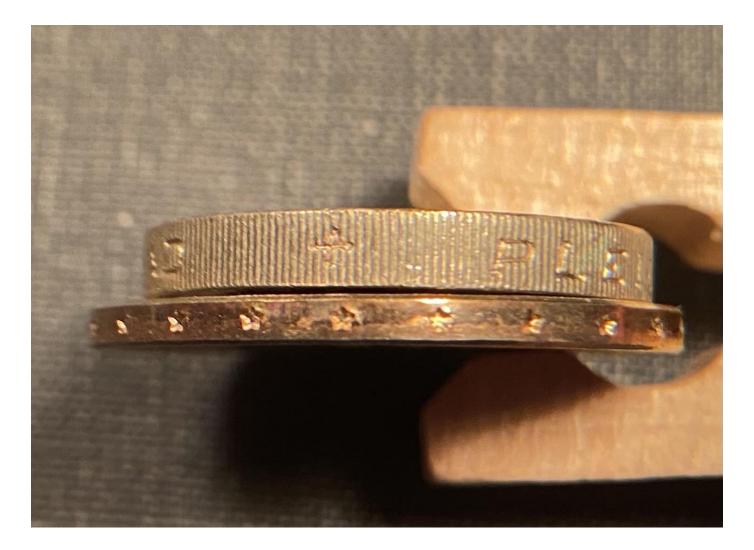
MORE ROOM TO SHINE: LATE 20TH CENTURY UK POUND COIN

- THESE UK POUND COINS ARE 22.5MM IN DIAMETER AND 3.15MM THICK
- 22.5 MM DIAMETER = 397.6 SQUARE MM EACH FOR OBVERSE AND REVERSE
- 397.6 X 2 = 795.2 MM TOTAL AREA COMBINED
- C = 70.7MM
- 3.15 MM THICK
- EDGE AREA:
- 70.7 X 3.15 = 222.7 SQUARE MM
- 795.2 + 222.7 = 1018 sq. мм
- 222.7 / 795.2 =

•28% OF TOTAL SURFACE AREA IS EDGE

REAL ESTATE

UK LATE 20TH CENTURY POUND VS. MODERN US DOLLAR



SO IT SEEMS THE EDGE GOT THE RAW END OF THE DEAL

- WINNERS DON'T CHOOSE EDGES!
 - HEADS? YES!
 - TAILS? YES!
 - EDGES? NO TAKERS!
 - JEFFERSON NICKLE: 1/6000 TO LAND ON EDGE
 - U TUBE VIDEO
- EASY TO SEE THE SLENDER EDGE GOT PUSHED TO THE SIDE BY IT'S TWO PORTLY, FLASHY SIBLINGS

BUT LOOK AT THE EDGE AGAIN . . .

- WHAT IF THE EDGE *WASN'T* PUSHED INTO ITS SLINDER ROLE BY IT'S SIBLINGS–WHAT IF IT *WENT WILLINGLY*?
- WHY, BECAUSE THE EDGE WANTED TO RULE!
- COINS WOULDN'T BE MUCH WITHOUT AN EDGE:
 - Two dimensional
 - NO REAL SUBSTANCE
 - OBVERSES AND REVERSES WANDERING AROUND LOOKING FOR A HOOKUP
 - ONLY ~HALF OF THE COINS IN THE WORLD WOULD BE WORTH ANYTHING: ONLY ONE SIDE TYPICALLY HAS A DENOMINATION

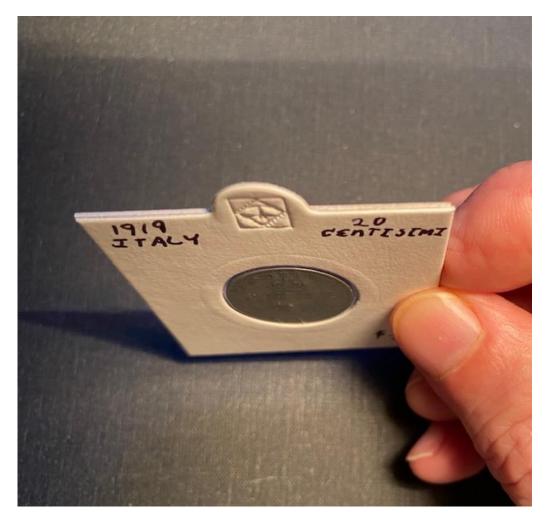
BUT EDGES DON'T GET NO RESPECT! EVEN COIN COLLECTORS TREAT EDGES LIKE 3RD CLASS (SIDE) CITIZENS ...



LOOKING FOR EDGES TO RESPECT? (AND NO, THESE ARE NOT MINE!)



EDGE? WHAT EDGE? 2X2 HOLDERS DON'T HELP!



EDGE? WHAT EDGE? THE MINTS DON'T HELP!



EDGE? WHAT EDGE? THE BANKS DON'T HELP!



EDGE? WHAT EDGE? GRADED SLABS DON'T HELP!



NUMISTA.COM IS THE MOST HELP I'VE FOUND!

- I WANT (PERHAPS NEED ⁽ⁱ⁾) TO DOCUMENT ATTRIBUTIONS AND OTHER INTERESTING ASPECTS OF COINS I COLLECT
- "CATALOGING" (A STORY FOR ANOTHER DAY!)
- ONE-STOP SHOPPING: 171,698 COINS FROM 3,598 ISSUERS, INCLUDING 305 COUNTRIES
- VAST INFORMATION ON JUST ABOUT ANY COIN
- TENS OF THOUSANDS OF ENTRIES NOTE THE EDGE TYPE
- ~5% OF MY FOREIGN COINS HAVE SPECIAL EDGES
- ALL PICTURES HERE ARE FROM MY COLLECTION; THE SPECIAL EDGE ON EACH WAS UNKNOWN WHEN PURCHASED!

So What's the Real Reason for Special Edges?

- "DECUS ET TUTAMEN"
- "AN ORNAMENT AND A SAFEGUARD"
- •SAFEGUARDING WAS INITIAL DRIVER:
 - CLIPPING, SHAVING & FILING SILVER & GOLD
- •ORNAMENTATION SINCE MID-60'S:
 - BASE METALS

PEOPLE ONCE PAID ATTENTION TO EDGES SINCE MID-60'S, THIS IS ABOUT IT!



UK LATE 20TH CENTURY POUND: 3% COUNTERFEIT!

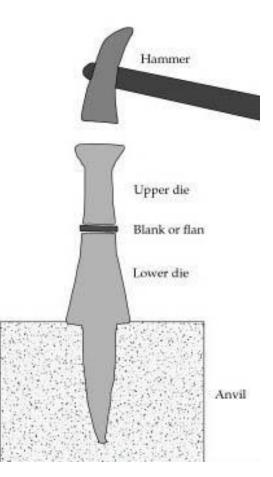


IN THE BEGINNING, COINS JUST GOT HAMMERED

EDGES, AS WE KNOW THEM ON CONTEMPORARY COINS, SIMPLY DIDN'T COME CLOSE TO EXISTING UNTIL THE 17^{TH} CENTURY

ABOUT 650 BC, THE FIRST "ROUND" COINS ARE STRUCK BY MALLET ON DIE, IN THE KINGDOM OF LYDIA IN THE WESTERN PART OF ASIA MINOR (WESTERN TURKEY)

STRIKING BY HAND



How Can You Tell IF A Coin is Hammered?

- IRREGULAR IN SHAPE AND SIZE
- FADED OR MISSING INSCRIPTIONS
- DAMAGED OR 'CLIPPED' EDGES
- OBSCURED PORTRATES
- POORLY-STAMPED LETTERS
- (BUT THEY CAN BE LOVELY COINS!)

1618 SPANISH 8 MARAVEDIS Absolutely Hammered!



MILLED COINS CAME 'ROUND

HAND HAMMERED COIN MANUFACTURING REMAINED LARGELY UNALTERED FOR MORE THAN 2,000 YEARS!

~ 1550: THE STARS ALIGNED ON 3 MECHANICAL PROCESSES:
1) ROLLING BULLION TO THE REQUIRED THICKNESS,
2) CUTTING BLANKS FROM THE ROLLED METAL, AND
3) STRIKING COINS FROM THE BLANKS

COINS WERE FINALLY TRULY ROUND!

"MILLED" = MACHINE STRUCK

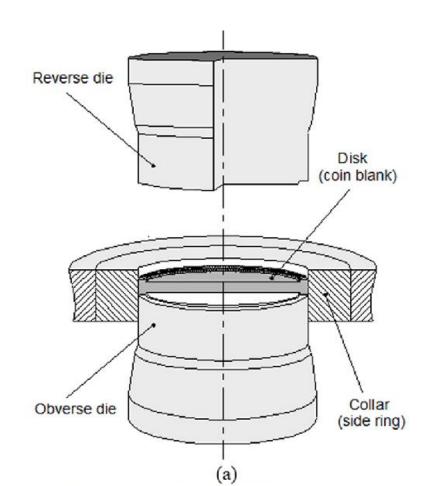
SCREW PRESS FIRST MECHANICAL MEANS OF STRIKING



COLLARED!

- When <u>Aubin Olivier</u> introduced <u>milled coinage</u> to France, he also developed a method of marking the edges with lettering which would make it possible to detect if metal had been shaved from the edge.
- This method involved using a "collar," into which the metal flowed from the pressure of the press.
- This technique was slower and more costly than later methods: use of these collars resulted in machine and die damage.
- France abandoned milled coinage in favor of hammering in 1585.

Collar Simple Collar Worked for Reeds

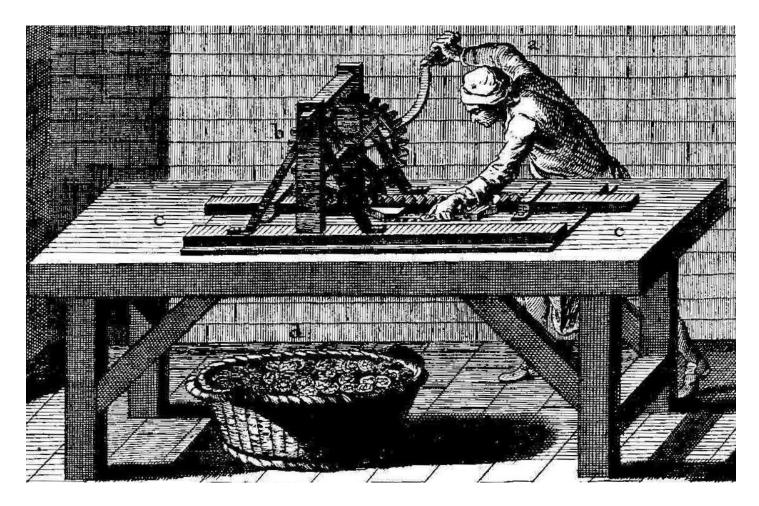


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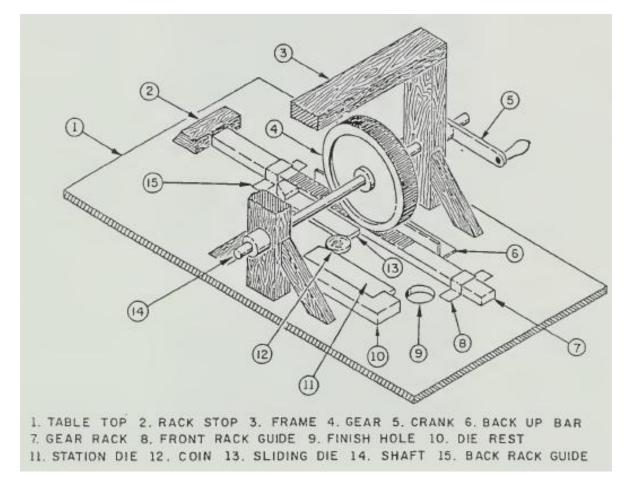
CASTAING MACHINE Allowed more complex Edges

- IN 1619, SIR ISAAC NEWTON BECAME WARDEN OF THE ROYAL MINT AND IMPLEMENTED ENGLAND REEDING ON COINS, BUT IT WASN'T UNTIL PETER BLONDEAU BROUGHT HIS METHOD OF MINTING COINS THERE IN THE MID-17TH CENTURY THAT SUCH COINAGE BEGAN IN EARNEST IN ENGLAND.
- BLONDEAU ALSO INVENTED A DIFFERENT METHOD OF MARKING THE EDGE, WHICH WAS, ACCORDING TO HIM, FASTER AND LESS COSTLY THAN THE METHOD PIONEERED BY OLIVIER. THOUGH BLONDEAU'S EXACT METHOD WAS SECRETIVE, NUMISMATISTS HAVE ASSERTED THAT IT LIKELY RESEMBLED THE LATER DEVICE INVENTED BY JEAN CASTAING.
- THE **CASTAING MACHINE** IS A DEVICE USED TO ADD LETTERING AND DECORATION TO THE EDGE OF A COIN.
- CASTAING'S MACHINE MARKED THE EDGES BY MEANS OF TWO STEEL RULERS, WHICH, WHEN A COINAGE BLANK WAS FORCED BETWEEN THEM, IMPRINTED LEGENDS OR DESIGNS ON ITS EDGE.
- CASTAING'S DEVICE FOUND FAVOR IN FRANCE, AND IT WAS EVENTUALLY ADOPTED IN OTHER NATIONS, INCLUDING BRITAIN AND THE US, BUT WAS EVENTUALLY PHASED OUT BY IMPROVED MECHANISED MINTING TECHNIQUES.

1765 ILLUSTRATION OF CASTAING'S MACHINE IN USE



CASTAING MACHINE CIRCA 1819



ANOTHER WAY TO ADD EDGES: SEGMENTED COLLAR (JEAN-PIERRE DROZ (SWISS) CA 1786)



TYPES OF EDGES 1 OF 6



PLAIN





PLAIN-REEDED

EDGE VARIETY: 157 vs 189 REEDS

1921 US Morgan \$1

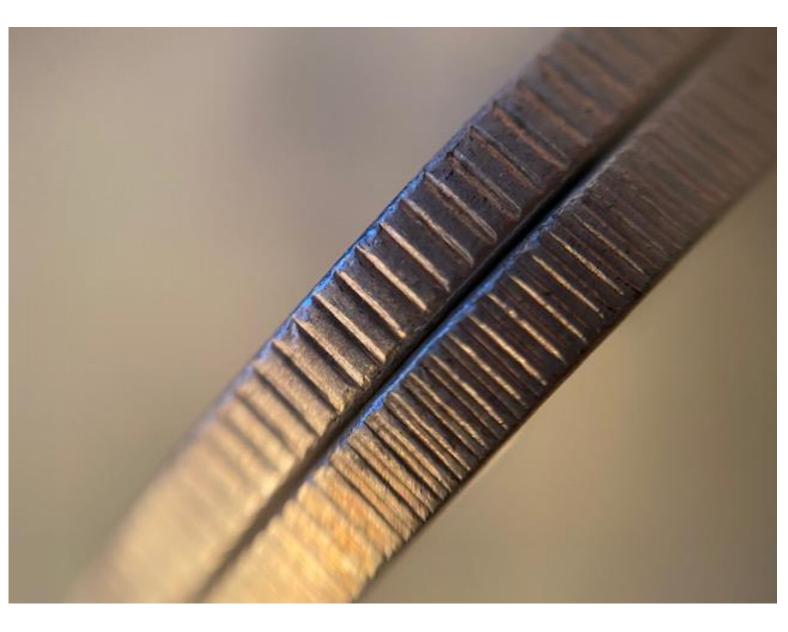
SILVER, MINTED 1878 - 1921

ONLY THE 1921 P IS KNOWN TO HAVE THIS VARIETY

LARGEST PRODUCTION MORGAN DATE AND MM: 44,690,000

MANY LIKELY MELTED FOR HIGH SILVER PRICES (\$27+ IN 2011)

OF 15 1921 P'S IN MY COLLECTION, ONLY ONE WAS THE VARIETY!



PHILIPPINES 1914S 10 CENTAVOS NOTABLY WIDE REEDING (US DIME IN FRONT)



CHILE 1933 PESO WITH NOTABLY FLAT REEDING (US QUARTER BEHIND)



UZBEKISTAN 2002 50 TIYIN PLAIN-REEDED



TYPES OF EDGES 2 OF 6



SLANT-REEDED RIGHT



SLANT-REEDED LEFT

WANTED! Slant-Reeded

- SEARCH ON NUMISTA.COM
 - •24 HITS, 1700-1850, NOT CHEAP . . .
 - EXECEPT A 1810-1830 RUSSIAN 2 KOPEKS, 29MM CU

- INTERNET SURFING
 - NOTHING!

TYPES OF EDGES 3 OF 6



HERRING BONE RIGHT



HERRING BONE LEFT

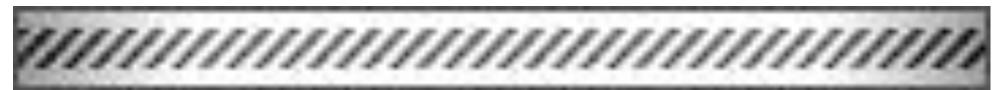
WANTED! Herringbone

- SEARCH ON NUMISTA.COM
 - SIX HITS
 - 1700-1835
 - ALL MODERATELY EXPENSIVE
- INTERNET SURFING
 - NOTHING!

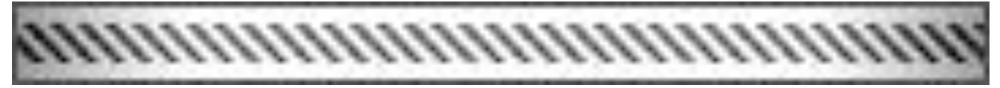
TYPES OF EDGES 4 OF 6



REEDING

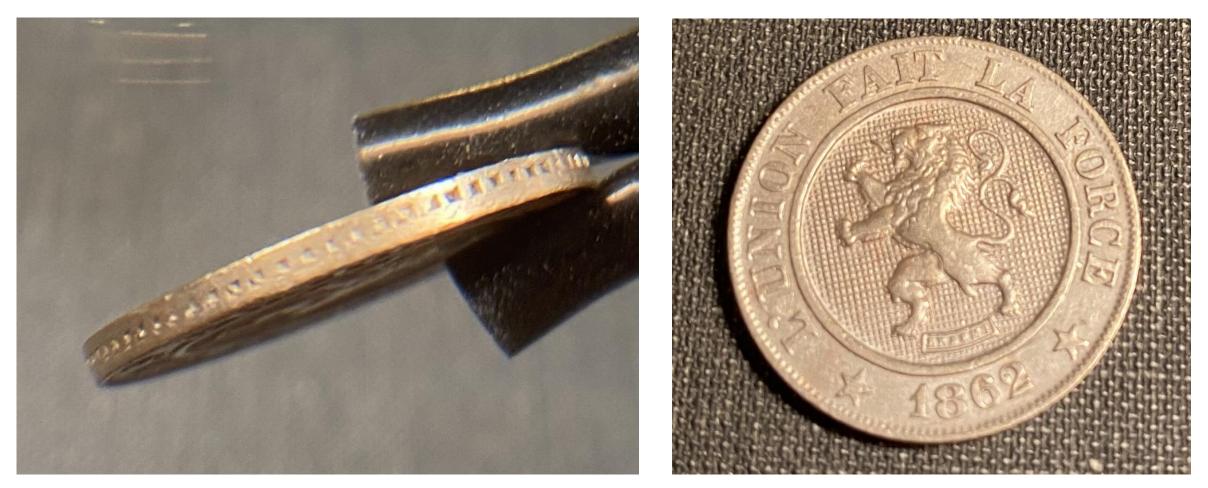


CENTER SLANTED REEDING RIGHT

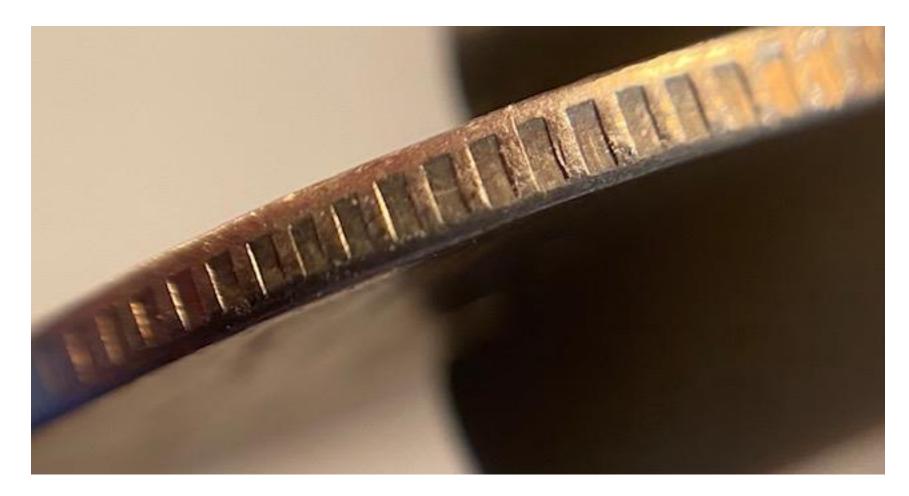


CENTER SLANTED REEDING LEFT

BELGIUM 1862 10 CENTIMES SMOOTH WITH CENTRAL REEDING



FORMOSA 1967 YUAN SMOOTH WITH CENTRAL REEDING



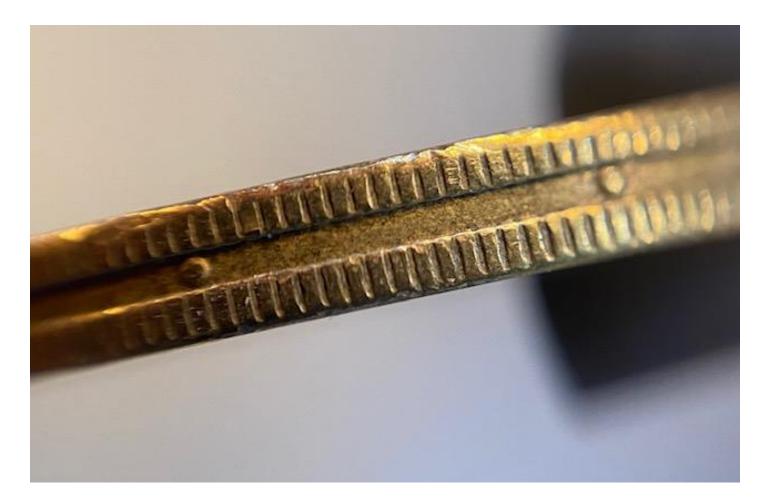
TYPES OF EDGES 5 OF 6

SECURITY 1

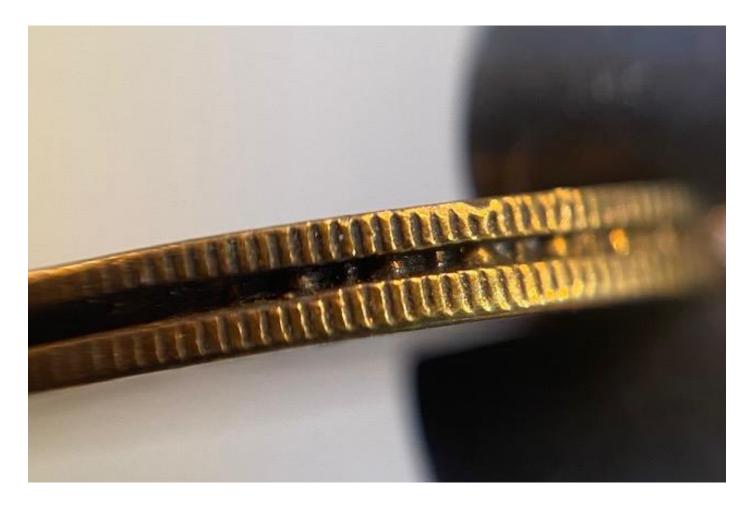
SECURITY 2

SECURITY 3

NEW ZEALAND 1990 2 DOLLARS SECURITY EDGE (WIDELY-SPACED BEADS)



HONG KONG 1955 10 CENTS SECURITY EDGE (CLOSELY-SPACED BEADS)



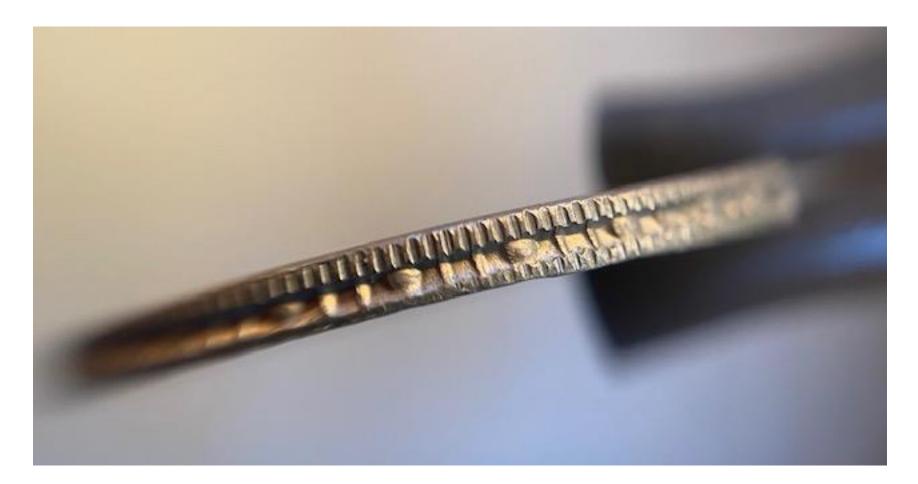
HONG KONG 1960 1 DOLLAR SECURITY EDGE (BEAD-REED)



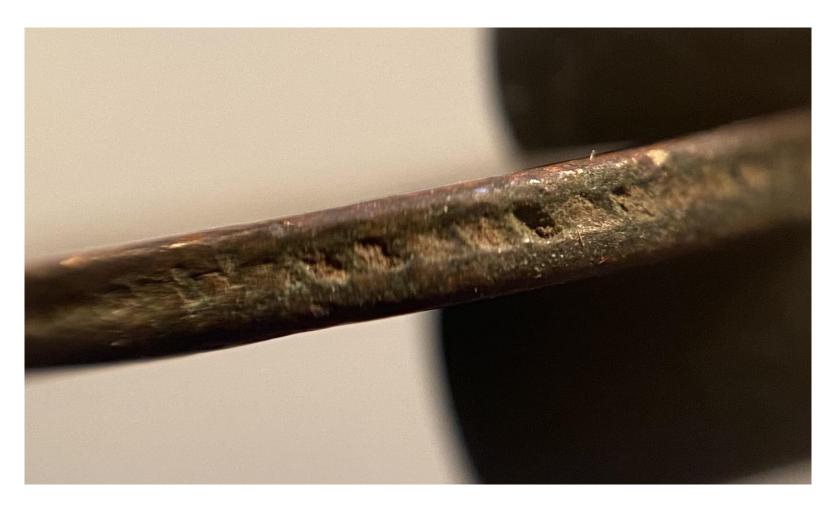
BRITISH W AFRICA 1938H 2 SHILLINGS SECURITY EDGE (BEAD-SLANTED REED)



INDIA 1976 RUPEE SECURITY EDGE (BEAD-2 REED)



DENMARK 1815 2 SKILLING TOKEN Smooth with central slanted reeding



TYPES OF EDGES 6 OF 6



LETTERED

UNITED KINGDOM 2000 POUND REEDED WITH INCUSED LETTERS



NEW ZEALAND 1969 50 CENTS (NC) SMOOTH WITH INCUSE LETTERING



PRUSSIA 1871 A THALER INCUSED PATTERN ("INSCRIPTED")



GERMANY 1937 2 MARKS (3RD REICH) INCUSED LETTERS



TURKEY 1959 LIRA INCUSED PATTERN "INSCRIPTED"



TURKEY 1959 LIRA INCUSED LETTERING "INSCRIPTED"



TURKEY 1960 2 ¹/₂ LIRA INCUSED PATTERN



FRANCE 1960 5 FRANCS RAISED LETTERS











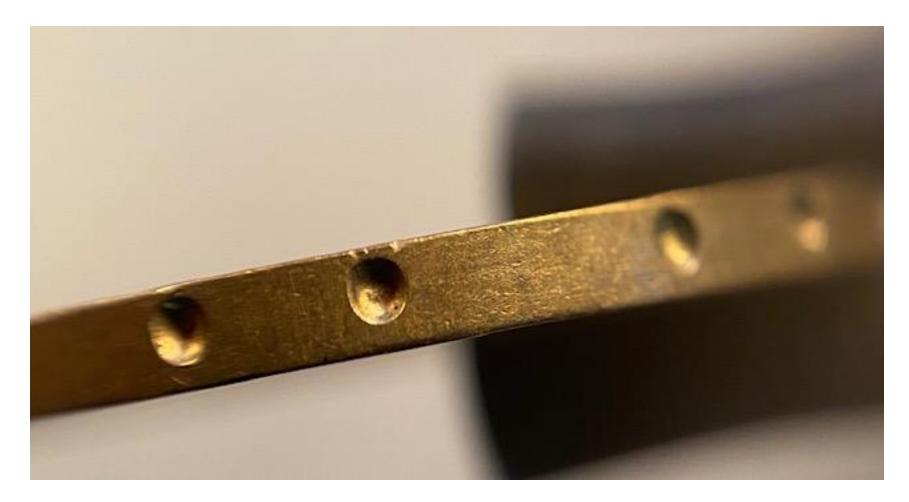
1981 HONG KONG FIVE DOLLARS SECURITY WITH RAISED CHINESE CHARACTERS



1981 HONG KONG FIVE DOLLARS SECURITY WITH RAISED ENGLISH LETTERS



1980 AUSTRIAN 20 SCHILLING SMOOTH EDGE WITH INDENTS



1816A AUSTRIAN KREUZER CHAIN LINKS



PAYING ATTENTION TO EDGES CAN BE WORTHWHILE

- LOTS OF ROOM FOR ERRORS IN MINTING
- ONLY CONFIRMED EXAMPLE OF A 2007-D SACAGAWEA DOLLAR WITH PRESIDENTIAL DOLLAR EDGE LETTERING INSTEAD OF THE INTENDED PLAIN EDGE WAS FOUND BY A COLORADO COLLECTOR IN POCKET CHANGE IN 2007.
- HE EARNED A \$10,000 FINDER'S FEE FROM PCGS FOR ALLOWING PCGS THE PRIVILEGE OF AUTHENTICATING, GRADING AND ENCAPSULATING THE ERROR.
- THE COLLECTOR SOLD THE SLABBED COIN FOR \$17,161.10 IN A 2015 AUCTION, ATTRACTING 59 BIDS FROM NINE BIDDERS.
- ARE THERE MORE ERRORS OUT THERE?

\$50 x Face Value?

ONLY 2007 & 2008 US PRESIDENTIAL DOLLAR COINS HAVE THE WORDS "IN GOD WE TRUST" ON THE EDGE

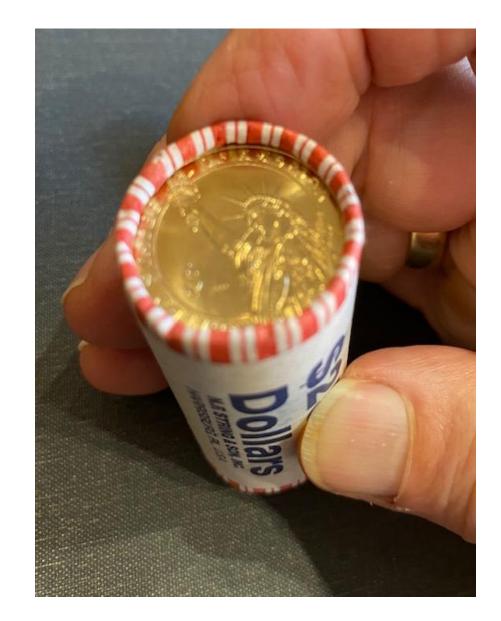
WHY? CONTROVERSY OVER THE SEEMING OMISSION OF "IN GOD WE TRUST" ON SOME OF THE 2007 WASHINGTON AND ADAMS COINS

MOST COMPLAINTS FROM FOLKS WHO DIDN'T REALIZE MOTTO WAS ON EDGE

THE U.S. MINT RESPONDED BY PLACING "IN GOD WE TRUST" ON THE OBVERSE FROM 2009 ON

REMEMBER THE \$1 ROLL I SHOWED YOU? SHOWS REVERSE ON BOTH ENDS!

ARE THEY 2007 "GODLESS" COINS?

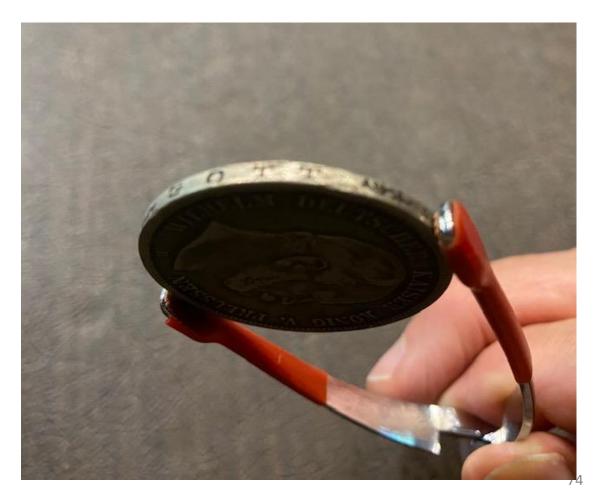


BTW, THERE ARE WAYS TO HANDLE EDGES, OF COURSE: COIN GLOVES



More Ways to Handle Edges: Coin Tongs





More Ways to Handle Edges: Cheaply!



IN CLOSING: DO YOU KNOW THE ANSWER?

• ARE THERE COINS WITH MINTED HOLES THAT HAVE SPECIAL EDGES?

• ÅRE THERE MULTI-SIDED COINS THAT HAVE SPECIAL EDGES?

• ARE THERE SCALLOPED COINS THAT HAVE SPECIAL EDGES?

BACKUP INFORMATION (1 OF 5)

• SLIDE 04: THE AUGUSTUS SAINT-GAUDENS DOUBLE EAGLE \$20 GOLD COIN, WHICH WAS STRUCK FROM 1907 THROUGH 1933, FEATURED EDGE LETTERING. THE EDGE LETTERING CONTAINS THE INSCRIPTION "E PLURIBUS UNUM", WITH STARS DIVIDING THE WORDS

HTTPS://COINS.THEFUNTIMESGUIDE.COM/COIN_EDGE_L ETTERING/

• SLIDE 14: (PICTURE OF MULTIPLE COIN EDGES) <u>HTTPS://WWW.REDDIT.COM/R/COINS/COMMENTS/JH</u> UQEQ/MY_COINS_THAT_HAVE_INTERESTING_EDGES/

BACKUP INFORMATION (2 OF 5)

- SLIDE 11: (COIN LANDING ON EDGE)
 - VIDEO: <u>HTTPS://WWW.YOUTUBE.COM/WATCH?V=M0I-XM7ICBU</u>
 - CHANCES: HTTPS://EN.WIKIPEDIA.ORG/WIKI/COIN_FLIPPING#COUNTERINTUITIVE_PROPERTIES
- SLIDE 18: (SLABS)
 - (PCGS HOLDER PICTURE) <u>HTTPS://WWW.GOOGLE.COM/SEARCH?Q=COIN+SLAB+HOLDERS+PCG&TBM=I</u> <u>SCH&VED=2AHUKEWIP_Q3OG6HxAHVETVMKHFUDBxkQ2-</u> <u>CCEGQIABAA&OQ=COIN+SLAB+HOLDERS+PCG&GS_LCP=CGNPBWcQA1D4V</u> <u>A5YGEKOYL7xDmGAcAB4AIABTYGBGQASAQIxMPGBAKABAAOBC2D3cy1</u> <u>3AXOTAW1NwAEB&SCLIENT=IMG&EI=6NzMYI_HB8TQzGL1U5zIAQ&BIH=58</u> <u>7&BIW=1057&HL=EN#IMGRC=YTP42c7TYTU3DM</u>
 - {NGC HOLDER PICTURE) HTTPS://WWW.GOOGLE.COM/SEARCH?Q=NGC+COIN+SLABS&SXSRF=ALEKK0 OQJJF2RGGH5QMBMJ0J38w13HNSDW:1624015340875&SOURCE=LNMS&T BM=ISCH&SA=X&VED=2AHUKEWJE90HMIKHXAHVKQT8KHXUBDXGQ_AU0 ANOECAEQBA&BIW=1069&BIH=587#IMGRC=PXDW9WMOILQV3M

BACKUP INFORMATION (3 OF 5)

- SLIDE 25: HAMMERED COINS
 - HTTPS://WWW.WARWICKANDWARWICK.COM/NEWS/GUIDES/WHAT-ARE-HAMMERED-COINS
- SLIDES 2, 35, 40, 42, 44, 47, 54: "COIN EDGE TYPES" DIAGRAM SLIDES)
 - HTTPS://EN.NUMISTA.COM/NUMISDOC/EDGE-TYPES-ON-MODERN-COINS-261.HTML
- SLIDES 30 AND 32: CASTAING MACHINE 1819
 - <u>HTTPS://WWW.NGCCOIN.COM/BOARDS/TOPIC/420825-1834-CAPPED-BUST-HALF-EDGE-LETTERING-ISSUES/</u>
- SLIDE 33: CASTAING MACHINE 1765
 - <u>HTTPS://EN.WIKIPEDIA.ORG/WIKI/CASTAING_MACHINE</u>

BACKUP INFORMATION (4 OF 5)

- SLIDE 27: MILLED COINAGE
 - <u>HTTPS://EN.WIKIPEDIA.ORG/WIKI/MILLED_COINAGE</u>
 - HTTP://KPOLSSON.COM/COINHIST/WORLD/
- SLIDES 24 & 28: STRIKING A` COIN BY HAND & SCREW PRESS
 - <u>HTTPS://WWW.FLEUR-DE-COIN.COM/ARTICLES/ANCIENT-MINTING</u>
- SLIDE 30: COLLAR DIAGRAM
 - <u>HTTPS://WWW.RESEARCHGATE.NET/FIGURE/COIN-MINTING-A-SCHEMATIC-</u> <u>REPRESENTATION-AND-NOTATION-B-PHOTOGRAPH-OF-THE-</u> <u>REVERSE_FIG1_325341177</u>
- SLIDE 34: SEGMENTED COLLAR
 - <u>HTTPS://WWW.COINNEWS.NET/2013/04/17/U-S-MINT-AT-SAN-FRANCISCO-</u> <u>COINING-PRESS-ROOM/</u> AND
 - <u>HTTPS://WWW.REVOLUTIONARYPLAYERS.ORG.UK/DROZ-SEGMENTAL-COLLAR/</u>
 - HTTPS://NNP.WUSTL.EDU/LIBRARY/DICTIONARYDETAIL/516724

BACKUP INFORMATION (5 OF 5)

- SLIDE 36: (1921 MORGAN VARIATION) <u>HTTP://SSDCVAMS.COM/1921WIDEREEDS-FINAL.PDF</u> <u>HTTPS://WWW.NGCCOIN.COM/PRICE-GUIDE/SERIES-</u> DETAIL.ASPX?MVDETAILID=13&SERIES=MORGAN-DOLLAR
- SLIDE 71: (SACAGAWEA DOLLAR WITH EDGE INSCRIPTION) HTTPS://WWW.COINWORLD.COM/NEWS/PRECIOUS-METALS/SACAGAWEA-DOLLAR-WITH-EDGE-INSCRIPTION-REALIZ.HTML