

# Westminster Mint Report

Discovering the rare coins of tomorrow, today!

December 2011

## 25<sup>TH</sup> Anniversary Silver Eagle Sets Sell Out in Less Than 5 Hours

This newsletter is dedicated to finding the rare coins of tomorrow, today. We were not alone in discovering the new 25th Anniversary silver eagle sets. The maximum mintage of 100,000 sets sold out in less than five hours after they went on sale at noon Eastern Time on October 27th, 2011. The U.S. Mint received over twenty-seven thousand orders for these historic five-piece sets at an average of 3.7 sets per order. People buying multiple sets indicate they are informed about how important and collectible these sets are today and how desirable they will be for generations of future collectors. As always, we ask our readers to think like a collector and seek out coins in the highest certified grades that differentiate themselves from average coins. We recommend coins with the lowest certified populations that will be hard to find or to replace in the future. This is why we are highlighting the First Release limited edition coin sets certified in perfect 70 grade by ANACS. Only 198 individually numbered sets have been certified in First Release holders by ANACS. A tiny number when measured against the several thousand coin sets certified in Early Releases holders by NGC and First Strike holders certified by PCGS.

The 25th Anniversary sets struck at three different mints and assembled at the San Francisco Mint is comprised of:

- One Proof 2011-W coin bearing the W mintmark of the West Point Mint in New York.
- One Reverse Proof coin 2011-P struck at the Philadelphia Mint with the P mintmark.
- One Satin Finish 2011-S coin struck at the San Francisco Mint with the S mintmark
- One Satin Finish 2011-W coin struck at the West Point Mint.
- One bullion coin struck without a mintmark at the San Francisco Mint.

The special Reverse Proof coin and the San Francisco Mint coin with an S mintmark are unique to this set.

## 2011 FIRST RELEASE SETS PERFECT 70 Limited Edition 198 Sets



- Only 198 individually numbered sets have been certified in First Release holders – Only 3.96 sets per state!
- Low certified population when measured against NGC Early Releases and PCGS First Strikes, where several thousand sets have been certified
- First Release sets offered at 24% below the price of similar sets certified perfect 70 advertised in coin collector magazines

WMI

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## Which are the best coins to collect in this 25-year series!

The key to successful coin collecting is to buy the most popular coins with the widest possible collector base. After all, the future value of any collectible coin is predicated on the number of people who are interested in acquiring it. Millions of people already collect American silver eagle coins since they are recognized as the most popular and widely collected modern issue silver coins in the world. People are drawn to their large size, beautiful design, shiny surfaces and government guaranteed silver purity. Silver eagles are minted in a bullion strike and a Proof strike. The term Proof refers to the method of manufacture and not the grade or condition of the coin. All silver eagle coins issued prior to the year 2001 are rare in the highest certified grades of MS70 or PR70. Prices of rare coins such as the five-piece sets and other key-date silver eagles discussed in this publication tend to appreciate when new money enters the rare coin market vying for the limited supply of coins. Coin values decline when changes in collecting habits or economic conditions alter demand for certain coins. Speculators sell large quantities, hoards or large holdings are suddenly released and cannot be quickly absorbed by the market. At present the coin market is attracting near record high inflows of capital.

- They are a well established coin series with a 25-year history
- One of the most popular modern issue collectible coins in the world
- Millions of people already collect them by date, mint-mark, condition and rarity
- Many coins issued prior to 2001 have low certified populations (under 500 coins) in the highest certified grade MS70 or PR70
- This series is a beneficiary of new money entering the collectible coin market.

## 2008/2007 Reverse Design Variety SP70 POR\*



In 2008 the U.S. Mint made a number of subtle design changes to the American silver eagle. These design changes were aimed at making the metal flow better on the coin during the minting process to produce a higher quality coin. Soon after their release, it was discovered that some coins had been released to the public with the new 2008 obverse and the old 2007 reverse design. These coins are known as 2008 with reverse type 2007. They are classified as a variety coin rather than a mint error coin. They can only be found on the 2008-W silver eagles minted at West Point, and sold originally through the U.S. Mint Web site. This variety will not found on the "generic" 2008 silver eagles. When these coins were first discovered in April 2008 they were in high demand and are still popular today with collectors seeking to build high quality sets. Less than fifty thousand coins struck on fifteen different dies are known to have escaped from the mint and into the hands of the collecting public.

- We recommend the coins in grades 69 and 70
- Less than 50,000 coins escaped from the mint
- Low Certified population
- Recognized as a die variety
- \*POR At the time of going to press we are out of stock but will have more coins in December 2011

**2006 20TH Anniversary Set Perfect 70  
NK3029 \$1,395**



October 30, 2006 saw the release of the 20th Anniversary silver eagle coin sets.

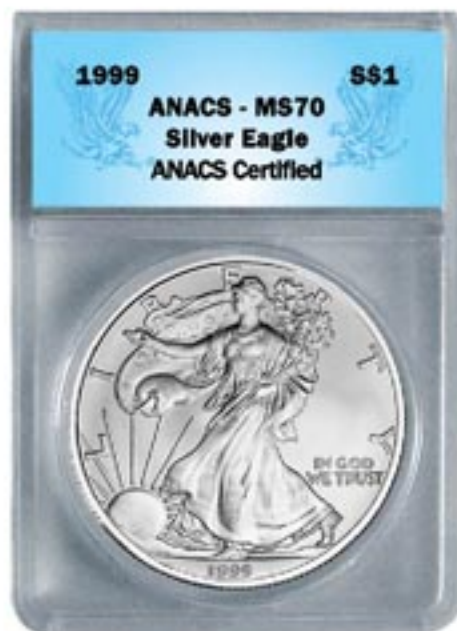
These three-piece sets comprised:

- One 2006 burnished coin bearing the W mintmark of the West Point Mint in New York
- One 2006 Proof coin also bearing the W mintmark
- One 2006 Reverse Proof coin bearing the P for Philadelphia mintmark.

250,000 sets were offered, with a household-ordering limit of ten sets. The highlight coins in the set are the burnished coins struck on specially prepared coin blanks and the Reverse Proof coin. As the name implies, these reverse proof coins have the opposite appearance of the standard proof finish coins. The central design is mirrored, while the background of the coin is frosted. This coin holds the unique distinction of being the first ever Reverse Proof coin in U.S. Mint history and is, without question, the most beautiful coin ever struck by the U.S. Mint.

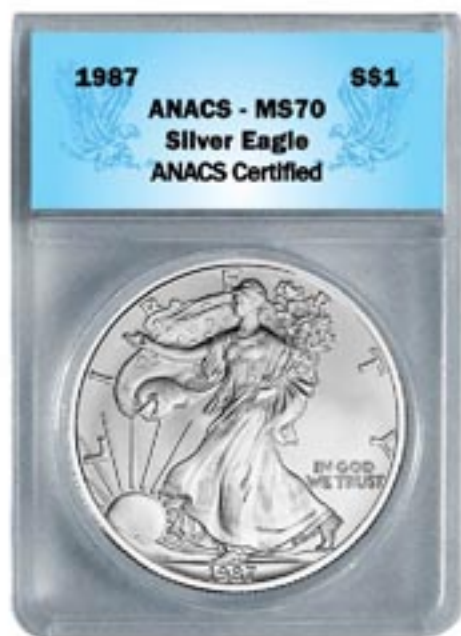
We recommend these sets in grades 69 and 70 certified by ANACS, ICG, NGC and PCGS.

**1999 Silver Eagle MS70  
NK1671 \$975**

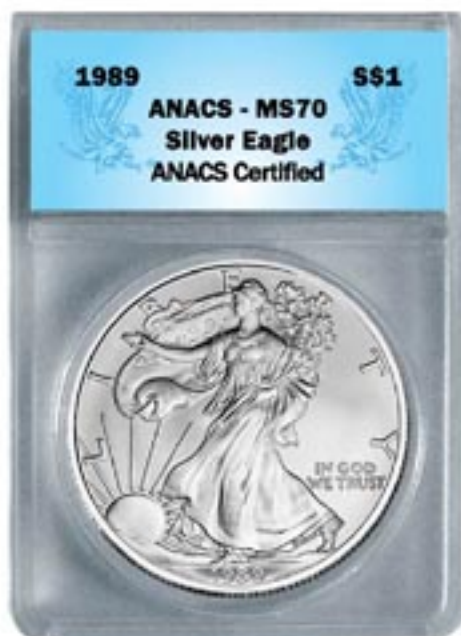


Production of silver eagles was stepped up from 4,847,549 coins minted in 1998 to 7,408,640 coins minted in 1999. This was because of the increased demand for precious metals surrounding the Y2K event! 1999 was also the first year of issue for the 50 state quarter program, the most successful coin program in history that brought millions of new people into the hobby. Surprisingly, the 1999 silver eagle has one of the lowest certified populations of any coin in the series. Published population reports identify that PCGS has not certified any coins in perfect MS70 and only 340 coins in PR70. NGC has only certified 78 coins in MS70 and 552 coins in PR70. These coins are exceptionally hard to find in perfect MS70 condition this is why we are pleased to highlight these ANACS certified coins, which also have a low certified population.

**1987 Silver Eagle MS70  
NK1570 \$995**



**1989 Silver Eagle MS70  
NK1623 \$795**



This second year of issue coin has the highest original mintage of any silver eagle coin struck prior to 2008, at 11,442,335 coins. Despite the original high mintage, it has one of the lowest certified populations in perfect MS70 condition. PCGS has only certified 10 coins while NGC has certified 201 coins. NGC lists these coins for \$1,880 in their Fair Market Price Guide. These coins are also rare in PR70 condition. We are also offering ANACS certified PR70 coins to readers as a matched pair. Buying an MS70 coin and pairing it with a PR70 coin adds collectible value to both pieces.

We are offering matched pairs of perfect MS70 & PR70 coins with the lowest certified populations in the series for:

DATE 2-PC SILVER EAGLE SET	OUR PRICE	RBPE GUIDE
1986 MS70 & PR70	\$1,095	\$1,700
1987 MS70 & PR70	\$1,745	\$3,500
1989 MS70 & PR70	\$1,590	\$1,200
1999 MS70 & PR70	\$1,445	\$4,400

*RBPE GUIDE 2011 U.S. Red Book Guide to U.S. Coins Professional Edition. Valuation based on retail prices compiled from data and market observations provided by dealers, auctioneers and other market observers.*

All pre-2001 year of issue silver eagles have low certified populations in perfect MS70. This is because the market for high grade certified silver eagles did not take off until 1999 when independent third party coin grading became an indispensable tool for collectors. PCGS has not certified any silver eagles in MS70 condition and NGC has only certified 321 coins. This is why we are pleased to highlight these ANACS certified coins.



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