

SOME RESOURCES FOR NEW COIN COLLECTORS

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Here are my suggestions for you as a new or returning collector regarding essential publications and online resources that will help you to learn about U.S. coins and how to minimize ill-informed decisions in buying them in the contemporary numismatic market. There is a wise saying, "buy the book before the coin." I will also inform you regarding some of the websites and places you can purchase these materials. (I have no financial interest in any of the mentioned publications or companies, and they are not intended as an exhaustive list.)

Printed Resources and Where to Purchase Them

You should both **read** and carry wherever you may wish to view or purchase coins a recent standard (not for this purpose the very heavy deluxe or "Mega Red") edition of *A Guide Book of United States Coins*, usually referred to as the "Red Book." The standard Red Book is the best basic and portable guide to U.S. and colonial coinage and commonly collected territorial issues and tokens, with generally adequate historical information, photos, and basic (though not up to date) retail pricing for the most commonly collected grades of each date, mint and commonly collected variety of each series.

Another essential book with which you should familiarize yourself and carry wherever you may purchase coins is a grading guide that includes both good quality photographs and descriptions of each adjectival grade from Poor through Uncirculated. I recommend *The Official American Numismatic Association Grading Standards for United States Coins* (7th ed. 2013) (the "ANA Grading Guide"). Other photographic grading guides that are currently in print include *Grading Coins by Photographs* by Q. David Bowers (2d ed.), which I haven't reviewed, and *Making the Grade*, which I understand to be a reprint of the articles on grading specific series published monthly in *Coin World*, which has good photos and descriptions but may not cover each grade, although unlike the ANA Grading Guide it does show photos of examples of some uncirculated coins in different numerical grades.

You should also carry a current retail pricing guide anywhere you may consider purchasing coins. As the Red Book is published in April of the year prior to the date of the edition--the current edition is dated 2022--it is not good for up to date pricing. It also does not price all adjectival grades for all series. Although to my knowledge the only complete pricing guides for adjectival and numerical grades are online, there are several decent guides printed monthly. I use *Coin World's* monthly Coin Values as well as the quarterly *CPG Coin & Currency Market Review*, which is currently distributed free at our club meetings and some coin shows. Coin Values is a strictly retail guide, while the CPG guide tends to include somewhat--but not always--lower prices that may be negotiated between dealers and collectors. I understand that the monthly edition of *Numismatic News* also includes a listing of retail prices, as does *Coin Prices* magazine. Bear in mind that list prices vary from guide to guide and that the price for any coin offered by a dealer or realized at auction may be higher or lower than that listed in any guide.

Both *Coin World* and *Numismatic News* contain news articles about new mint issues and developments in the numismatic market, as well as educational articles about coins, currency their grading, preservation and other important topics, as well as dealer advertising for coins, currency and supplies. I recommend a subscription to at least one of these publications. *Coin World* presently offers an annual subscription to the print issues of its monthly edition, plus online access to its weekly and

monthly editions and other resources for \$39.99 at www.coinworld.com/subscribe. Subscribers to *Coin World* are eligible to receive discounts on numismatic books (including the Red Book and *Making the Grade*), albums and supplies at www.AmosAdvantage.com. A 36 issue subscription to *Numismatic News* is currently available for \$29.99 print, \$20 digital at www.numismaticnews.net, from which *Coin Prices* magazine is also available.

The Red Book, the ANA Grading Guide and *Collecting Coins by Photographs* can also be purchased at retail from their publisher, Whitman Publishing, LLC, www.whitman.com. (The grading guides are currently offered at \$19.99 each.) Whitman also sells other books, a popular line of coin albums, and coin and currency supplies. Whitman has also offered these items at the Whitman Coin Expo, which is to be held at the Baltimore Convention Center November 18-20, 2021. At least one other dealer who specializes in numismatic books and supplies has regularly attended.

If you intend to become a serious collector, I do recommend buying once--not each year--the "Mega Red" edition of the Red Book, which at 1,500 pages contains substantially more information about the various series of coins than the 364 page standard edition. (Each year's edition features a 500 or so page in depth study of one denomination, which has sometimes been republished as a separate book.) There are entire books dedicated to most U.S. series in which you may decide to specialize. You may also join the American Numismatic Association (www.money.org) (the "ANA") whose members receive (in print or online) *The Numismatist*, a more scholarly publication, and other benefits.

Online Resources

Both of the leading grading services PCGS (www.pcg.com) and NGC (www.ngccoin.com) offer valuable resources through their websites without charge. Except as otherwise indicated, each of these services is accessible through the pertinent tab at the top of the PCGS home page or the "Resources" tab at the top of the NGC home page.

PCGS Coinfacts ("Coins" under "Facts" tab) provides a fairly comprehensive guide to U.S. coins by series, date and mint, and variety, complete with high resolution photos of coins of such issues and varieties that PCGS has graded. (There is now also a PCGS Notefacts for currency, but for now it only contains basic information about currency grading.) NGC has a similar guide, the NGC Coin Explorer, whose sophistication now approaches that of PCGS Coinfacts, though PCGS still has more and better photos.

The PCGS website offers a comprehensive photographic online grading guide ("PCGS Photograde") which is accessible farther down in the home page, under "PCGS Resources" then "Photograde", as well as from the bottom of the home page under "Resources".

Both grading services also offer comprehensive and frequently updated price guides for certified coins in each numerical grade from 1 to 70 where the coins are known to exist. (In my experience the PCGS guide contains more realistic retail prices, while the NGC guide tends to be on the high side.)

The PCGS "Population Report" and the NGC "Census" provide information as to how many of a particular coin issue have been graded by the pertinent service in each grade. (Although this resource is valuable, it does not necessarily indicate the rarity of a coin issue or grade for reasons I can explain.)

Both services also allow collectors to create "registry sets" of their certified coins in which they may display photos and descriptions of their certified U.S. and world coins and may compete with other collectors for points and awards. NGC permits both NGC and PCGS certified U.S. coins on its registry, while PCGS only allows PCGS certified coins.

You will find additional educational resources (videos, guides to collecting specific series, etc.) at the grading service sites. Another source for such resources is the ANA website, www.money.org, which you should explore. There are numerous other online resources of varying quality for both new and more advanced collectors of many specialties, about which you should learn as you progress. Feel free to ask me for advice.