

# Collecting and Handling Coins

## HOW TO COLLECT COINS

A coin collection can be whatever an individual wants it to be. Collect what you like and what brings you pleasure as a leisure-time hobby. It's also good to have a strategy and a road map to your collecting pursuits. Thus, following are some tips and comments on traditional collecting strategies.

**By series.** The traditional coin-collecting pursuit of acquiring one example of each date and mintmark within a particular series may seem daunting at first considering the vast scope of world coins. Some denominations and designs within those denominations span several decades or even a century or more.

To get started, a collector can break down a series into smaller parts. For example, a collector interested in Lincoln cents can start with those depicting the Lincoln Memorial on the reverse, which begin in 1959. A collector can also get started by collecting simply one date of each Lincoln Memorial cent rather than seeking an example of every mintmark of a particular date.

**By type.** Rather than seeking an example of every date and mintmark within a series, many collectors seek just one example of each type of coin within a particular focus. For example, a collector assembling a 20th century type set of U.S. 5-cent coins would seek one Liberty nickel, one Buffalo nickel, and one Jefferson nickel. The representative coins could be of any date and mintmark within each series, thus accommodating any collecting budget.

**By country.** Collectors sometimes focus on coins of a particular country because of some emotional nexus with that land. It may have been their ancestors' homeland, or they may simply like the coin designs and history of a particular country.

**By region.** A coin collection can also focus on a particular continent or geographic region, such as Europe, the Middle East, or Southeast Asia.

**By empire.** A coin collection can be a virtual history book of an empire. It can document the dates of an empire's rise to power, the reigns of monarchs, and changes in political entities.

**By era.** Some collectors focus on coins of a particular era. It could be a certain century or decade, the reign of a certain monarch, an era with personal significance to a collector, or an important historical time.

**One per country.** Another common collecting strategy is to acquire one example of the coinage of as many countries as possible. Narrowing the focus here could include a particular geographic region, century, or era.

**By theme.** The proliferation of modern commemorative and circulating commemorative coins gave rise to collecting coins with a common theme. Examples include coins that depict animals or ships, coins from one or more countries that commemorate a certain event, or coins of a certain date,

such as 2000.

**By collector's choice.** Various aspects of the listed strategies overlap and can be combined and mixed to form a goal that interests an individual collector. The result should be a coin collection that is affordable and attainable for the collector, and a collection that brings enjoyment and satisfaction.

## HOW TO HANDLE COINS

The less coins are handled, the better. Dirty, oily hands – even if they appear to be clean – lead to dirty, oily coins. Oftentimes, however, coins have to be handled, particularly when searching circulating coins or when transferring a coin to a holder. When it is necessary to handle a coin, it should be held by the edges between the thumb and forefinger. Avoid contact with the coin's obverse and reverse surfaces.

Also, handle coins over a soft surface so they will not be damaged if accidentally dropped.

**Should I clean my coins?** No.

Luster is an important aspect when grading certain high-end coins, but in general, a coin's grade and its corresponding value depend on the amount of wear on the coin, not how shiny it is. Cleaning – particularly home-brewed methods – is often abrasive and will damage a coin rather than improve it.

There may be certain instances when it is desirable to clean a coin, but that is best left to experienced opinions as to when and how.



# Coin Conditions and Grading

Wherever possible, coin valuations are given in four or five grades of preservation. For modern commemoratives, which do not circulate, only uncirculated values are usually sufficient. Proof issues are indicated by the word "Proof" next to the date, with valuation preceded by the word "value" following the mintage. For very recent circulating coins and coins of limited value, one, two or three grade values are presented.

There are almost no grading guides for world coins. What follows is an attempt to help bridge that gap until a detailed, illustrated guide becomes available.

In grading world coins, there are two elements to look for: 1) Overall wear, and 2) loss of design details, such as strands of hair, feathers on eagles, designs on coats of arms, etc.

The age, rarity or type of a coin should not be a consideration in grading.

Grade each coin by the weaker of the two sides. This method appears to give results most nearly consistent with conservative American Numismatic Association standards for U.S. coins. Split grades, i.e., F/VF for obverse and reverse, respectively, are normally no more than one grade apart. If the two sides are more than one grade apart, the series of coins probably wears differently on each side and should then be graded by the weaker side alone.

Grade by the amount of overall wear and loss of design detail evident on each side of the coin. On coins with a moderately small design element, which is prone to early wear, grade by that design alone. For example, the 5-ore (KM#554) of Sweden has a crown above the monogram on which the beads on the arches show wear most clearly. So, grade by the crown alone.

For **Brilliant Uncirculated** (BU) grades there will be no visible signs of wear or handling, even under a 30-power microscope. Full mint luster will be present. Ideally no bag marks will be evident.

For **Uncirculated** (Unc.) grades there will be no visible signs of wear or handling, even under a 30-power microscope. Bag marks may be present.

For **Almost Uncirculated** (AU), all detail will be visible. There will be wear only on the highest point of the coin. There will often be half or more of the original mint luster present.

On the **Extremely Fine** (XF or EF) coin, there will be about 95% of the original detail visible. Or, on a coin with a design with no inner detail to wear down, there will be a light wear over nearly all the coin. If a small design is used as the grading area, about 90% of the original detail will be visible. This latter rule stems from the logic that a smaller amount of detail needs to be present because a small area is being used to grade the whole coin.

The **Very Fine** (VF) coin will have about 75% of the original detail visible. Or, on a coin with no inner detail, there will be moderate wear over the entire coin. Corners of letters and numbers may be weak. A small grading area will have about 66% of the original detail.

For **Fine** (F), there will be about 50% of the original detail visible. Or, on a coin with no inner detail, there will be fairly heavy wear over all of the coin. Sides of letters will be weak. A typically uncleaned coin will often appear as dirty or dull. A small grading area will have just under 50% of the original detail.

On the **Very Good** (VG) coin, there will be about 25% of the original detail visible. There will be heavy wear on all of the coin.

The **Good** (G) coin's design will be clearly outlined but with substantial wear. Some of the larger detail may be visible. The rim may have a few weak spots of wear.

On the **About Good** (AG) coin, there will typically be only a silhouette of a large design. The rim will be worn down into the letters if any.

Strong or weak strikes, partially weak strikes, damage, corrosion, attractive or unattractive toning, dipping or cleaning should be described along with the above grades. These factors affect the quality of the coin just as do wear and loss of detail, but are easier to describe.

In the case of countermarked/counterstamped coins, the condition of the host coin will have a bearing on the end valuation.

The important factor in determining the grade is the condition, clarity and completeness of the countermark itself. This is in reference to countermarks/counterstamps having raised design while being struck in a depression.

Incuse countermarks cannot be graded for wear. They are graded by the clarity and completeness including the condition of the host coin which will also have more bearing on the final grade/valuation determined.

# How to Store Coins

**Folders.** Cardboard folders are the most inexpensive and common form of organizing and storing a collection. They can be purchased at many hobby shops and bookstores.



They provide a spot for each date and mintmark in a particular series, thus acting as a road map for the collector. They are also compact and convenient: they take up little space on a bookshelf and can be pulled down and opened for easy viewing.

The spots for the coins consist of holes in the cardboard sized specially for the particular series covered by the folder. They are meant to be a tight fit so the coins, once inserted, won't fall out. Place the coin in the hole at an angle, so one side of the coin is in the hole. On the side of the coin sticking up, press down and toward the angled side until the coin snaps into place.

The process isn't always graceful; thus, some of the basic rules for handling coins have to be suspended when working with folders. But folders are still suitable for storing coins plucked from circulation and getting started in coin collecting.

**2-by-2s.** Low to moderately priced coins offered for sale at shops and shows are usually stored in cardboard holders commonly called "2-by-2s" because they are 2 inches square.



They consist of two pieces with a clear Mylar window in the center. The coin is placed between the two pieces, which are then stapled together.

These 2-by-2 holders are also inexpensive. They are suitable for long-term storage and offer a number of advantages over the basic folder:

- The window in the holder allows both sides of the coin to be viewed.
- The entire coin is enclosed.
- The coin can be handled by the edges when being inserted into the holder.

As for disadvantages:

- Storing an entire collection of a particular series takes up more space.
- The coins can be viewed only one at a time.
- Caution should be used when inserting or removing coins from the holders to make sure the staples' sharp edges don't damage the coins.
- There is no road map to the series. A separate checklist is needed.

The 2-by-2 holders can be stored in long, narrow boxes specially sized to hold them. They can also be inserted into pockets in a plastic page, which can then be inserted into a three-ring binder.

Originally the plastic pages contained polyvinylchloride, which produced a soft, flexible pocket. But the substance breaks down over time, resulting in a green slime that could contact the coins. Manufacturers then started substituting Mylar for the PVC. The Mylar does not break down, but the page containing it is more brittle and not as flexible.

**Flips.** Similar in size to the cardboard 2-by-2s, plastic "flips," to use the common vernacular, are another common storage method for coins for sale. They consist of a plastic pocket, into which the coin is inserted, with a flap that folds down over the pocket. Coin dealers will often staple the flap shut.





Flips offer many of the same advantages as the cardboard 2-by-2s:

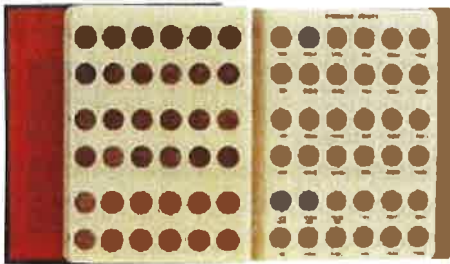
- Although they cost more, flips are still inexpensive.
- The entire coin is enclosed.
- Both sides of the coin can be viewed.
- The coin can be handled by the edges when being inserted into the holder.

Also, they don't have to be stapled shut, thus eliminating the possibility of the staples scratching the coin.

The big disadvantage to flips is their composition. They, too, originally contained polyvinylchloride. Manufacturers then started making flips containing Mylar, but the resulting product again is more brittle and not as flexible as the old PVC flips.

For long-term storage, it's best to remove coins from flips and transfer them to another type of holder.

**Albums.** Coin albums are a step up from the basic folder. They are in book form and contain a hole for each date and mintmark in the particular series covered. The



hole has a clear plastic back and a clear plastic front. The plastic front slides out, and the coin can be placed in the hole. The plastic front is then slid back over the hole.

Albums combine many of the advantages of 2-by-2s and folders:

- They are compact and convenient, and can be stored on a bookshelf.
- They are affordable.
- Both sides of the coin can be viewed.
- Their labeled holes act as a road map to a series.
- The entire coin is enclosed.
- The coin can be handled by the edges when being inserted.

The disadvantage to albums is that sliding the plastic front can damage a coin in the holder if the plastic rubs against the coin. Thus, albums are not recommended for expensive uncirculated coins.

**Hard-plastic holders.** Hard-plastic holders are the top of the line in coin shortage but are still affordable. They consist of two pieces with one or more clear windows through which the coin can be viewed. The two pieces are held together with plastic screws or snap together.

To insert a coin into the holder, the two pieces are separated and the coin is placed face up into the bottom piece. The top piece is then placed over the bottom piece, and the two pieces are screwed or snapped together again.

Some of the world's great numismatic rarities are stored in hard-plastic holders. They offer all of the advantages of the less expensive storage methods but in a safe, inert environment.

**Slabs.** In 1986, a group of coin dealers got together and formed the Professional Coin Grading Service. For a fee, dealers and collectors could submit coins to the service and receive a professional opinion on their grades. After grading, a coin is encapsulated in an inert hard-plastic holder with a serial number and the service's opinion on its grade indicated on the holder.

The concept was successful, and several competing services were established in succeeding years. Today, most coins valuable enough to justify the grading fee have been graded by one of the services and encapsulated in its holder.

The grading-service holders are common at coin shows and shops, and acquired the nickname "slabs." The holders are suitable for long-term storage of high-end collectible coins.

