

**My “Real World” Complete (19-Piece) Set  
Of Gold Half Eagles  
From The Carson City Mint  
By Michael D. Parrott (the “Drummer”)  
#RM-0023**

Greetings to all fellow C4OA members and Carson City fans ‘round the world. This article will be about my “CC” gold half eagles. I intend to display a valuable, eye appealing and historically important set of scarce and rare coins. I will show how much they have appreciated in the relatively short time I’ve owned them and how much (via past performance) they could appreciate in the future. I will include brief descriptions of my coins and even throw in a few photo tips you may find useful. Lastly, I hope to show through this article, that even collectors of modest means can build sets like this of their own.

Like most of you, I am an avid “CC” fan/collector and am not a coin dealer. The absolute importance of a qualified, reputable and knowledgeable coin dealer cannot be overstated. All the great sets of today have been built by this “dealer/client” relationship. Achieving great goals requires teamwork rather than individual effort. I want to thank Rusty Goe and the wonderful Southgate team for making my set a reality.

Here is a basic description: A complete set of Carson City (“CC”) \$5 gold pieces—type 2 (with motto). The dates range from 1870 to 1884, and 1890 to 1893 (19 coins in all). The first year issue 1870 is the single “*Top 25*” coin in this series (“*Top 25*” from *The Mint on Carson Street*).

The grades start at Very Fine 20 (VF-20) for the rarest, and rise to Mint State 61 (MS-61) for the more attainable issues. The total Grade Point Average (GPA) is 38.0. Every single coin displays more

than adequate detail for its grade. As you can see by the picture, it is a well-matched set with very nice eye appeal. Price paid: around \$43,000. Today (September 2007), a little more than three years later, *Coin World Trends* value is around \$60,000. I must point out that three of the coins were later resubmitted and all three returned in higher grades. In one case, a coin (the 1883-CC) went from Extra Fine 45 (XF-45) to About Uncirculated 50 (AU-50) and its value more than doubled! The other upgrades will be shown just a little later on in this article.

I would like to take a moment to put a perspective on this set's true rarity, and the challenge to build it. There are only seventy to eighty-five of the "key" date 1870 issues in existence, which of course means that only seventy to eighty-five sets are possible. Some solo "key" & "semi-key" examples are locked away in private collections or museums so the actual number of sets possible may be even less. There are three dates (1870, 73 & 78) with under 100-known survivors. After that are six more dates (1871, 72, 75, 76, 77 & 81) with under 200\* survivors, and there are more challenges even beyond those tough dates. It may seem almost impossible, but with careful budgeting, time and patience, you too can be among the lucky "70" to "85." Great deeds require great challenges!

At this time I would like to stage a little contest...*"In the blue corner"*...is the well known rarity (and costly) 1909-S VDB Lincoln cent. (In a PCGS library online article about the 1909-S VDB, Q. David Bowers states that "there are probably tens of thousands in existence and several thousand in Mint State")...*"In the red corner"*...is the "common" (and less costly) 1891-CC \$5 gold piece (2,800 to 3,500\* survivors extant in all grades; highest in the entire series yet well below the population total of the S-VDB penny). Considering the population totals and price disparity, it is obvious

that the famous copper coin is overrated, while the “CC” gold coin is undervalued. I will now take it one step further: there are only 4,800 to 6,000\* total survivors of *all* “CC” \$5 gold coins extant, which means that its entire population is rarer than the S-VDB penny! There can only be one conclusion to this contest... *“The winner & champion is; the 1891-CC!”* ...After making comparisons like this, I will personally never again refer to any “CC” gold coin as “common.”

Many other “CC” coin “contest” comparisons just like this one can be made as well. I believe that savvy collectors today are beginning to wake up to these facts and realize just how undervalued “CC” gold coins truly are and this is why I also believe their values will continue to increase year after year.

Most of the rare dates in my set fall in the mid-low circulated grades (VF to XF). Despite that, all the coins have an appealing look, and all are properly graded by PCGS or NGC. There aren’t any “jewelry quality” coins; holed, bent, whizzed, graffiti-laden or any other kinds of overly abused and permanently ruined coins. Those “problem” coins never really perform well as investments. They’re not fun to look at and are difficult to sell; there would be very little pride or satisfaction of ownership in such a set (at least in my humble opinion). You will see coins like these advertised from time to time in numismatic publications, but beware; they are just a waste of time and money.

With that said, it must be pointed out that the vast majority of “CC” \$5 gold pieces in the VF to XF grades have been “dipped” or lightly cleaned at one time or another. Please don’t let this fact scare you away. It does not mean that these are “problem” coins, or that they lack value, or don’t have appeal, because quite a lot of them do. Many of these examples possess very nice eye appeal, display more

than adequate detail for the grade, and have undergone steady and impressive value gains over the years. In many cases, these issues might be all that are available. Louis Eliasberg is widely heralded as being among the greatest coin collectors of all time and he had many coins as just described in his fabulous collection. One has to pick and choose carefully as there is a huge difference between these kinds of coins, and the “problem” kinds mentioned above. This is one of the critical areas where a trusted dealer is most important.

The following is a price history showing the values through the decades of sets similar, and in roughly the same GPA as my set. All values shown represent complete (nineteen-coin) sets of “CC” half eagles.

**Important notes:**

- “CC” gold coin prices are variable and any references to them in this article are meant to serve as “ball park” figures only.
- Most of us have heard the following disclaimer before but here it is again: *Past performance is an indicator of, but not a guarantee of future price performance.*

**Sixty-Year Price History for Circulated “CC” Half Eagles**

•1955	around.....	\$300.00
•1975	around.....	\$3,000.00
•1995	around .....	\$30,000.00
• 2015 (estimated)	around.....	\$300,000.00

The sources used for the historical pricing information shown above are available to anyone in these following publications

*1955 Guidebook of United States Coins Volume 8*  
*1975 Guidebook of United States Coins Volume 28*  
*1995 July edition of Coin World Trends*

Allow me to take a moment to explain how I photographed my

coins. I began with an HP Photosmart 945 digital camera mounted to a “universal angle” tripod. I used two inexpensive “clip on” lamps with a GE *Reveal* 60-watt bulb in each. For a very flexible umbrella set up, I took two nice-sized sheets of heavy cardboard (approximately 2’x2’), taped on some crumpled aluminum foil and then propped them up with small picture easels; this reduced shadows and provided nice fill lighting. The slabbed coins were placed on a neutral grey sheet and photographed on my dining room table. I achieved some very pleasing results for very little cost. Once all the pictures were taken, I downloaded them into my (free download) “Picassa Photoshop” by Google where I was able to crop them, adjust and fix lighting details, and format them into the “collage” form shown here in this article.



*Michael Parrott's 19-piece set of "CC" gold half eagles  
(with an extra coin showing the reverse).*

Following are brief descriptions of these treasures from the Old West; (varieties attributed to Doug Winter's *Gold Coins of the Carson City Mint*). Note: This set can be viewed on the Collectors Society—NGC registry site: "Signature Sets"; under the heading "Series"; using the moniker "The Drummer C4OA Collection."

**1. 1870-CC NGC VF-30 Var. 1-A Die State 2—70 to 85 survivors.**

This "king" of the "CC" \$5 gold coins was originally in an ANACS F-15 holder. Shortly after purchase it was crossed over to NGC and returned properly graded at VF-30. In fairness to ANACS, the grading was done long ago. My coin is a *die state 2* issue meaning that it was struck late in 1870; by that time, the dies were pretty well worn resulting in weak strikes. A century later this weakness was very likely mistaken for wear and in my case, may be partly to blame for the initial inaccurate grade. Today, proper grading of "CC" gold is a challenging and ever-evolving art. The 1870 is the "key" coin to this set and one of the "*Top 25*" of the entire "CC" 111-coin set. My example has a bit of a "scruffy" look but its grade is none the less accurate in terms of detail and wear. Because it is such a rare and desirable first-year issue, I can't help but be pleased with my purchase, and despite some minor problems, the overall look of the coin fits in very well with my set. This is one of the toughest dates in the series to locate nice examples, as most come well worn. Exemplary pieces are expensive and seldom seen.

**2. 1871-CC PCGS VF-25 Var. 1-B—140 to 175 survivors.** My coin is in an old green holder. It is one of the more attainable dates from the 1870s yet is still a scarce issue. Many nice specimens can be found in VF-25 to XF-45 range. My example has better-than-average detail for the grade and is a rich subdued orange color.

**3. 1872-CC NGC VF-20 Var. 1-B—100 to 125 survivors.** This

is a very tough date and is the rarest of the series in high grades (Uncirculated examples are currently unknown; however, the *Norman Biltz* coin housed in the Nevada State Museum (old “CC” mint) is one that I believe would grade Mint State). Most survivors are well worn and in low grades; locating any nice example can be difficult. Expect to pay sizeable premiums for exemplary pieces if and when available. My coin exhibits even wear and abundant detail for the grade with an appealing light-green, gold hue.

**4. 1873-CC NGC VF-35 Var. 2-B—80 to 85 survivors.** This coin is virtually tied with its 1870 counterpart for top rarity in this set; some gold experts actually consider this date even slightly rarer than the 1870. Whatever the case may be, nice, problem-free examples are becoming extremely difficult to locate. The surfaces on my specimen exhibit shades of hard orange; the detail is very good for the grade. Like most of the 70’s issues, the 1873-CC half eagle is found mostly in lower grades and well worn.

**5. 1874-CC NGC VF-30 Var. 1-A—180 to 215 survivors.** My coin possesses better-than-average detail and displays traces of luster on the front and back. It exhibits an intriguing dark-olive, gold toning on both sides. This date is mostly found in the low grades up to XF-40 and becomes scarce in XF-45. Again, the great majority of the limited survivors come well worn. As in the case of all these 70’s issues, premiums are paid for exemplary pieces.

**6. 1875-CC PCGS VF-35 Var. 1-B—140 to 160 survivors.** This coin is in an old green holder. Again, most survivors are XF-40 or below and come well worn. My example has sharp detail for a VF coin with only the typical weakness on the eagle’s breast. The obverse surface is covered with a light-orange, grey haze where small patches of luster peek through. Overall, it is an exceptional specimen for the grade.

**7. 1876-CC PCGS VF-20 Var. 1-A—120 to 135 survivors.** This date has the lowest mintage of the series (6,887). More survivors exist than the low mintage would suggest, yet still this is a scarce and rare issue (most are VF to XF). My example has an overall appealing look, with very nice detail and a warm golden-honey hue. I believe it would grade a point or two higher if not for some noticeable scratches on the obverse. Again, a collector will pay high premiums for exemplary pieces.

**8. 1877-CC PCGS VF-30 Var. 1-B—125 to 150 known.** Virtually all the 70's issues are tough, but this is one of the tougher dates even amongst those. My example shows hairlines from a long-ago cleaning and an iodine haze shrouds about three-fourths of the surface. It has a better-than-average strike and plenty of detail. If not for the negatives, this coin would be AU (as I believe the reverse, still is). Balancing the flaws with price and rarity, I am very pleased with my purchase, and believe that it fits in nicely with the set. Superb specimens of this date are difficult to acquire without paying a small fortune.

**9. 1878-CC PCGS VF-20 Var. 1-A—75 to 90 survivors.** This date is the third rarest of the set and like most from the 70s is a very tough coin to locate. Until just a few years ago, this issue was unknown in Mint State. My example is an evenly-worn specimen with no problems worthy of mention. Plenty of detail remains and the surfaces are an attractive light-orange color.

**10. 1879-CC PCGS AU-50 Var. 2-A—225 to 275 survivors.** This date is the easiest (relative term) of the 70's issues to locate, even in the lower AU grades. My example is everything that a nice AU-50 should be. It has a bold strike with crisp detail and loads of golden luster. For me it was a great buy. It is simply lovely to look at and is among the nicest coins in my set.



**11. 1880-CC PCGS VF-35 Var. 1-A—475 to 600 survivors.** This date is the first of the higher-survival-numbers issues, and nice examples are relatively easy to locate (at least much easier than those tough 70's issues). My coin exhibits very nice detail for the grade and has an appealing olive-golden hue.

**12. 1881-CC NGC VF-35 Var. 1-A—120 to 130 survivors.** This issue has a survival population which more closely resembles the 70's dates, and is indeed tied (fourth place) with the 1872 for overall rarity in the set. It is currently undervalued as its rarity is not yet fully realized. If you see a nice specimen similar to mine, or even better, be kind to yourself and nab it! My example turned out to be a very good acquisition for me. At the time of purchase it was in an ANACS holder graded VF-30, I crossed it over to NGC and it returned VF-35. The coin has nice detail, original surfaces and an attractive mellow-yellow-gold hue.

**13. 1882-CC NGC AU-55 Var. 1-A—515 to 600 survivors.** This date is statistically similar to the 1880. My example has a great strike, tons of detail, and nice frosty luster with a touch of red-copper toning around the stars and in the date, giving the coin a distinctive look. Similar examples can be found today without a great deal of difficulty in the \$2,000-range and up.

**14. 1883-CC PCGS AU-50 Var. 1-A—185 to 225 survivors.** This is a scarce and undervalued date. It is very scarce in AU and becomes quite rare in the higher ranges of the AU grade. My coin is a beauty, with frosty luster, a marvelous strike, loads of detail and a light-champagne hue. It was originally purchased as a PCGS XF-45. I knew it had far-too-much luster to be limited to that grade, so back it went to PCGS; it returned properly graded at AU-50. Please check out all the current popular pricing guides and see what that

one extra grade did to this coin's value; it more than doubled it...  
What a great feeling!

**15. 1884-CC PCGS VF-35 Var. 1-A—190 to 225 survivors.** This date is statistically comparable to the 1883. My example has a slightly dark-honey-golden hue with subdued coppery undertones. It has a nice strike and sharp detail, especially for a VF-35 coin. The only thing keeping it from grading higher is the minute hairlines left from an old cleaning. It still has plenty of eye appeal and does fit in very well with the set.

**16. 1890-CC PCGS XF-45 Var.1-A—700 to 800 survivors.** Following a suspension of several years, the “CC” mint once again resumed coinage operations. During those non-productive years, William Garrard served as the mint's superintendent. When president Grover Cleveland's term came to an end, Mr. Garrard, who was actually a caretaker more than a superintendent, was replaced by Samuel C. Wright who got things rolling again in a big way (see article by Rusty Goe “*The Seven Superintendents...*” in the last issue of *Curry's Chronicle*, summer 2007). The estimated population figures are way up due to the high mintages of all the 90's issues beginning with the 1890 (mintage: 53,800). Nice specimens can be found with relative ease. Although my example is somewhat of a low grade (XF-45) for this date (not all that many can be found under XF-40), it is still a very nice looking coin with a great strike, superb detail and a bright golden-yellow hue.

**17. 1891-CC NGC MS-61 Var.1-A—2,800 to 3,500 survivors.** This date is the highest mintage of the series (208,000)\*\* and accordingly has the highest number of survivors. Examples similar to mine are generally attainable for very reasonable prices. My coin certainly adds sparkle to this set. It has satiny luster, a strong strike, bold detail and super eye appeal; all that for right around \$2,000.



*Uncirculated example of an 1891-CC gold half eagle graded MS-61.*

**18. 1892-CC PCGS AU-50 Var. 1-A die state 3—700 to 850 survivors.** My coin is in an old green holder. It displays beautiful blood-red toning over lustrous surfaces on both sides; it is the only specimen of the nineteen with this distinctive hue, thus adding balance to the overall look of the set. Nice examples of this date can be relatively easy to locate.

**19. 1893-CC NGC MS-61 Var. 1-A—650 to 900 survivors.** The specimen shown here is very similar to my 1891 coin in regard



*Uncirculated example of an 1893-CC gold half eagle graded MS-61.*

to strike, detail, color, luster and overall eye appeal. Nice examples are fairly easy to obtain although prices continue to rise. This issue marks the final year of production at the Carson City Mint. Sadly, one of the most storied chapters in American history had come to an end.

### **Overview of My Complete Set of “CC” Half Eagles**

1.	<b>1870</b>	NGC	VF-30	Var. 1-A die state 2
2.	<b>1871</b>	PCGS	VF-25	Var. 1-B
3.	<b>1872</b>	NGC	VF-20	Var. 1-B
4.	<b>1873</b>	NGC	VF-35	Var. 2-B
5.	<b>1874</b>	NGC	VF-30	Var. 1-A
6.	<b>1875</b>	PCGS	VF-35	Var. 1-B
7.	<b>1876</b>	PCGS	VF-20	Var. 1-A
8.	<b>1877</b>	PCGS	VF-30	Var. 1-B
9.	<b>1878</b>	PCGS	VF-20	Var. 1-A
10.	<b>1879</b>	PCGS	AU-50	Var. 2-A
11.	<b>1880</b>	PCGS	VF-35	Var. 1-A
12.	<b>1881</b>	NGC	VF-35	Var. 1-A
13.	<b>1882</b>	NGC	AU-55	Var. 1-A
14.	<b>1883</b>	PCGS	AU-50	Var. 1-A
15.	<b>1884</b>	PCGS	VF-35	Var. 1-A
16.	<b>1890</b>	PCGS	XF-45	Var. 1-A
17.	<b>1891</b>	NGC	MS-61	Var. 1-A
18.	<b>1892</b>	PCGS	AU-50	Var. 1-A die state 3
19.	<b>1893</b>	NGC	MS-61	Var. 1-A

There it is...an accounting of a significant, valuable and historic set of gold half eagles from the mint on Carson Street. Words alone cannot describe the fun I had assembling my set and the feeling of personal pride and satisfaction I had upon its completion. It is my hope that this article may inspire some of you to send in descriptions

of your “CC” coins as well. We would all like to read about them; that’s what our *Curry’s Chronicle* is for. I look forward to meeting my fellow C4OA club members at future events and coin shows. Until then, have fun and happy collecting!

Post Script: I am also including a picture of my framed C4OA certificate and Capital Plastics ten-piece “CC” type set. I have this beautiful display in my living room and it has proven to be quite a conversation piece for a lot of my friends and guests. See my article in the last issue of *Curry’s Chronicle*, summer 2007.

My wife got into the act and added to the display some “cuties” (as Amy from Southgate Coins refers to them). Our display now has the *WAF!* (*WAF* is; “Wife Acceptance Factor.”)



*Living room display of Michael Parrott’s 10-piece “CC” type set and his special C4OA membership certificate.*

\*“CC” estimated survival figures from *The Mint on Carson Street*.

\*\*Mintage figures for all “CC” coins are located on the back page of this and every issue of *Curry’s Chronicle*.

*(Images courtesy Michael Parrott)*