



1
00:00:01,250 --> 00:00:21,269

[Music]

2
00:00:23,910 --> 00:00:23,349

hello and welcome to the antique auction

3
00:00:27,349 --> 00:00:23,920

forum

4
00:00:29,349 --> 00:00:27,359

podcast and uh my guest today is steven

5
00:00:29,990 --> 00:00:29,359

schofield i've known stephen oh my

6
00:00:31,189 --> 00:00:30,000

goodness

7
00:00:33,350 --> 00:00:31,199

i'm going to have to ask him how many

8
00:00:35,030 --> 00:00:33,360

years it's been but uh without

9
00:00:36,470 --> 00:00:35,040

further ado we're going to be talking

10
00:00:37,590 --> 00:00:36,480

about coins and i want to bring them

11
00:00:40,389 --> 00:00:37,600

coins and stamp set is i'm going to

12
00:00:43,430 --> 00:00:40,399

bring them in right now hey martin how

13
00:00:46,790 --> 00:00:43,440

are you good how long have we known

14

00:00:49,270 --> 00:00:46,800

each other i mean summer of 1981

15

00:00:51,510 --> 00:00:49,280

was when i went to auction school and i

16

00:00:53,110 --> 00:00:51,520

came back and a day later i was working

17

00:00:54,950 --> 00:00:53,120

with you and your dad at the seaboard

18

00:00:57,910 --> 00:00:54,960

auction gallery down in elliott

19

00:00:58,549 --> 00:00:57,920

as a runner and and uh helping out

20

00:01:00,709 --> 00:00:58,559

selling

21

00:01:03,349 --> 00:01:00,719

and i apprenticed with your dad for six

22

00:01:05,990 --> 00:01:03,359

months and got my auctioneer's license

23

00:01:07,270 --> 00:01:06,000

boy we had a lot of fun didn't we it was

24

00:01:08,550 --> 00:01:07,280

great fun

25

00:01:10,630 --> 00:01:08,560

of course i wouldn't want to move the

26
00:01:12,149 --> 00:01:10,640
stuff around we were moving then my back

27
00:01:14,310 --> 00:01:12,159
might not last

28
00:01:15,749 --> 00:01:14,320
i was just telling a friend uh two days

29
00:01:17,270 --> 00:01:15,759
ago because i hurt my back actually

30
00:01:19,749 --> 00:01:17,280
because i had to buy something at an

31
00:01:22,789 --> 00:01:19,759
auction it went for such a good deal

32
00:01:25,190 --> 00:01:22,799
so i had to buy it it was uh it was

33
00:01:26,230 --> 00:01:25,200
just an incredible deal otherwise i'd

34
00:01:29,350 --> 00:01:26,240
just walk away

35
00:01:30,630 --> 00:01:29,360
today but anyway i was telling when i

36
00:01:33,910 --> 00:01:30,640
was 17

37
00:01:35,590 --> 00:01:33,920
i moved a he i wanted to prove to my

38
00:01:37,910 --> 00:01:35,600

father i don't know why

39

00:01:40,230 --> 00:01:37,920

but you know i i wanted to prove to him

40

00:01:43,910 --> 00:01:40,240

that i could move this piano by myself

41

00:01:46,630 --> 00:01:43,920

so him and jenny went for uh lunch

42

00:01:48,630 --> 00:01:46,640

and so i moved the piano it was a play

43

00:01:51,749 --> 00:01:48,640

not a play i mean not upright piano

44

00:01:53,590 --> 00:01:51,759

i got it all the way to the porch

45

00:01:55,190 --> 00:01:53,600

and the trailer was on an angle without

46

00:01:58,630 --> 00:01:55,200

me thinking about it

47

00:02:01,030 --> 00:01:58,640

so so i get the

48

00:02:01,990 --> 00:02:01,040

piano in i made it in like hooray and

49

00:02:04,310 --> 00:02:02,000

all of a sudden it goes

50

00:02:05,350 --> 00:02:04,320

boom boom right into the front of the

51
00:02:09,430 --> 00:02:05,360
trailer and

52
00:02:12,150 --> 00:02:09,440
nice very nice yeah yeah damage control

53
00:02:13,510 --> 00:02:12,160
but anyway uh you have uh and i've

54
00:02:14,869 --> 00:02:13,520
actually helped you i remember helping

55
00:02:17,190 --> 00:02:14,879
you at an auction

56
00:02:18,710 --> 00:02:17,200
years ago up in your area where you're

57
00:02:20,869 --> 00:02:18,720
living up in new hampshire

58
00:02:22,869 --> 00:02:20,879
and you had a ton of staffordshire

59
00:02:24,869 --> 00:02:22,879
figurines do you remember that auction

60
00:02:26,070 --> 00:02:24,879
i certainly do that was a wonderful

61
00:02:29,350 --> 00:02:26,080
on-site sale

62
00:02:31,110 --> 00:02:29,360
it was yeah yes yeah yeah just like i

63
00:02:33,589 --> 00:02:31,120

helped you out when you did the

64

00:02:34,229 --> 00:02:33,599

zaya bartlett auction i remember that

65

00:02:36,150 --> 00:02:34,239

yes you're

66

00:02:37,430 --> 00:02:36,160

you're a great help there great help

67

00:02:39,910 --> 00:02:37,440

yeah thank you uh

68

00:02:40,869 --> 00:02:39,920

yeah great memories uh yeah it's always

69

00:02:43,270 --> 00:02:40,879

fun to work with a

70

00:02:44,229 --> 00:02:43,280

consummate professional and you and your

71

00:02:46,790 --> 00:02:44,239

dad are always working

72

00:02:48,390 --> 00:02:46,800

here well thank you thank you um so i

73

00:02:51,990 --> 00:02:48,400

want to talk to you about you

74

00:02:54,630 --> 00:02:52,000

kind of branched off into um coins

75

00:02:55,509 --> 00:02:54,640

and stamps and uh have become very well

76

00:02:58,550 --> 00:02:55,519

known for it

77

00:03:00,070 --> 00:02:58,560

um i i did have myself i did have a a

78

00:03:01,030 --> 00:03:00,080

passion for collecting when i was very

79

00:03:04,309 --> 00:03:01,040

young

80

00:03:06,869 --> 00:03:04,319

unfortunately um my father and

81

00:03:08,869 --> 00:03:06,879

a whole family went to florida and a

82

00:03:11,910 --> 00:03:08,879

so-called friend broke into my house

83

00:03:12,309 --> 00:03:11,920

and stole all my coins and then spent

84

00:03:14,949 --> 00:03:12,319

them

85

00:03:15,509 --> 00:03:14,959

at the bowl-a-rama in portsmouth new

86

00:03:18,710 --> 00:03:15,519

hampshire

87

00:03:19,190 --> 00:03:18,720

as coin face value and i will tell you

88

00:03:21,270 --> 00:03:19,200

this

89

00:03:23,110 --> 00:03:21,280

in that i saved for a whole year doing

90

00:03:26,470 --> 00:03:23,120

paper route lawns and everything

91

00:03:31,030 --> 00:03:26,480

to buy an uncirculated vdb

92

00:03:33,350 --> 00:03:31,040

and uh it was spent as a penny

93

00:03:36,710 --> 00:03:33,360

more than a thousand dollars now yeah i

94

00:03:39,910 --> 00:03:39,270

but anyway so that kind of dampered that

95

00:03:42,390 --> 00:03:39,920

really

96

00:03:43,670 --> 00:03:42,400

tamped down my interest in coins i just

97

00:03:45,110 --> 00:03:43,680

i didn't even want to look at coins

98

00:03:47,589 --> 00:03:45,120

anymore because

99

00:03:48,390 --> 00:03:47,599

but how did you get into this whole

100

00:03:51,910 --> 00:03:48,400

aspect of

101
00:03:52,390 --> 00:03:51,920
of coins kind of interesting when i was

102
00:03:55,110 --> 00:03:52,400
seven

103
00:03:57,350 --> 00:03:55,120
i was now old enough to get my nose

104
00:04:00,070 --> 00:03:57,360
above the cash register draw

105
00:04:01,190 --> 00:04:00,080
in my parents and grandparents store and

106
00:04:03,270 --> 00:04:01,200
so

107
00:04:05,190 --> 00:04:03,280
saturdays my brother older brother was

108
00:04:06,470 --> 00:04:05,200
in the boy scouts he was off hiking or

109
00:04:09,830 --> 00:04:06,480
camping or whatever he

110
00:04:11,750 --> 00:04:09,840
he did and my mom worked saturdays and

111
00:04:13,589 --> 00:04:11,760
it was time for daycare and so that was

112
00:04:16,710 --> 00:04:13,599
me i became the cashier

113
00:04:18,949 --> 00:04:16,720

so at the time at the time this is the

114

00:04:20,069 --> 00:04:18,959

mid 50s i'll date myself i'll say it was

115

00:04:22,710 --> 00:04:20,079

1955.

116

00:04:23,430 --> 00:04:22,720

everybody on this cast can figure out my

117

00:04:25,590 --> 00:04:23,440

age

118

00:04:26,629 --> 00:04:25,600

and i was making 10 cents a week

119

00:04:28,390 --> 00:04:26,639

allowance well

120

00:04:30,629 --> 00:04:28,400

10 cents a week you could buy two packs

121

00:04:31,110 --> 00:04:30,639

of baseball cards and all of a sudden i

122

00:04:35,270 --> 00:04:31,120

needed

123

00:04:36,950 --> 00:04:35,280

pennies for my penny collection

124

00:04:38,550 --> 00:04:36,960

and all of a sudden only five cents for

125

00:04:40,150 --> 00:04:38,560

one pack of baseball cards so i got

126

00:04:42,629 --> 00:04:40,160

really good at flipping baseball cards

127

00:04:44,150 --> 00:04:42,639

with my friends so i could win and get

128

00:04:46,550 --> 00:04:44,160

more cards

129

00:04:48,390 --> 00:04:46,560

and and that literally that's how i

130

00:04:50,870 --> 00:04:48,400

started and stamps were because of

131

00:04:52,950 --> 00:04:50,880

of the envelopes that my my folks were

132

00:04:54,150 --> 00:04:52,960

throwing out from the business and i

133

00:04:55,990 --> 00:04:54,160

said gee i could just

134

00:04:57,510 --> 00:04:56,000

rip the corner of an envelope off with a

135

00:04:59,990 --> 00:04:57,520

stamp on it and those days

136

00:05:01,830 --> 00:05:00,000

of course every stamp you licked wasn't

137

00:05:04,150 --> 00:05:01,840

the peel and stick like you have today

138

00:05:05,830 --> 00:05:04,160

oh yeah yeah and and it was a pretty

139

00:05:08,390 --> 00:05:05,840

simple process you put the

140

00:05:10,390 --> 00:05:08,400

the corner in a cereal bowl of water the

141

00:05:11,909 --> 00:05:10,400

glue would dissolve you dry the stamp

142

00:05:13,909 --> 00:05:11,919

and you could put it in your stamp album

143

00:05:15,670 --> 00:05:13,919

and that it's the it's that from those

144

00:05:18,070 --> 00:05:15,680

simple beginnings

145

00:05:18,870 --> 00:05:18,080

it's become became a passion as a

146

00:05:21,830 --> 00:05:18,880

collector

147

00:05:22,310 --> 00:05:21,840

and and now i earn my living doing it

148

00:05:25,510 --> 00:05:22,320

and

149

00:05:28,550 --> 00:05:25,520

let me ask you this

150

00:05:32,550 --> 00:05:28,560

what is it what is do you think it's

151
00:05:33,590 --> 00:05:32,560
technology or the information age that

152
00:05:36,870 --> 00:05:33,600
just makes

153
00:05:39,430 --> 00:05:36,880
someone like you not come along so often

154
00:05:40,870 --> 00:05:39,440
today you know i'm talking about young

155
00:05:44,070 --> 00:05:40,880
people's interest

156
00:05:45,590 --> 00:05:44,080
in in collecting this type of thing

157
00:05:47,189 --> 00:05:45,600
well with young people with any

158
00:05:49,270 --> 00:05:47,199
collecting any kind of

159
00:05:51,510 --> 00:05:49,280
product or whatever it might be it's

160
00:05:54,390 --> 00:05:51,520
just there's not a lot of interest

161
00:05:56,150 --> 00:05:54,400
i mean i grew up in a time when we

162
00:05:59,510 --> 00:05:56,160
didn't have a television in the house

163
00:06:01,350 --> 00:05:59,520

my my folks would sit my brother and i

164

00:06:04,390 --> 00:06:01,360

down in front of the big box radio

165

00:06:05,670 --> 00:06:04,400

to listen to cereals and they would say

166

00:06:08,870 --> 00:06:05,680

don't beat each other up

167

00:06:11,909 --> 00:06:08,880

and so it was

168

00:06:14,710 --> 00:06:11,919

it was a time where you had time

169

00:06:16,710 --> 00:06:14,720

uh you talk about stamps well the

170

00:06:18,950 --> 00:06:16,720

collectors of stamps were the greatest

171

00:06:20,790 --> 00:06:18,960

generation and early baby boomers

172

00:06:22,390 --> 00:06:20,800

because they had the time to do these

173

00:06:26,550 --> 00:06:22,400

things it was

174

00:06:27,590 --> 00:06:26,560

it was quiet you could not bother people

175

00:06:28,469 --> 00:06:27,600

like your mom and dad and your

176

00:06:30,309 --> 00:06:28,479

grandparents if you had

177

00:06:32,950 --> 00:06:30,319

multi-generations at home

178

00:06:34,070 --> 00:06:32,960

and and you could learn about history

179

00:06:36,950 --> 00:06:34,080

and you could learn about

180

00:06:38,629 --> 00:06:36,960

geography and it was really great uh

181

00:06:40,629 --> 00:06:38,639

with coins you could just learn about

182

00:06:40,950 --> 00:06:40,639

what was going on with different eras i

183

00:06:44,070 --> 00:06:40,960

mean

184

00:06:47,110 --> 00:06:44,080

a simple example is why did they make

185

00:06:49,189 --> 00:06:47,120

in in a given year so few coins well it

186

00:06:50,629 --> 00:06:49,199

gets tied back to the economic situation

187

00:06:51,589 --> 00:06:50,639

if we were in a recession or a

188

00:06:54,070 --> 00:06:51,599

depression

189

00:06:55,510 --> 00:06:54,080

the the economy didn't need a lot of

190

00:06:57,589 --> 00:06:55,520

circulating coins so

191

00:06:59,110 --> 00:06:57,599

the government would stop making a lot

192

00:07:00,150 --> 00:06:59,120

or they wouldn't even make a particular

193

00:07:02,469 --> 00:07:00,160

denomination

194

00:07:03,189 --> 00:07:02,479

in a given year so all of that kind of

195

00:07:06,469 --> 00:07:03,199

plays

196

00:07:09,270 --> 00:07:06,479

into being fascinated with history

197

00:07:10,230 --> 00:07:09,280

and and the way we work as a as a

198

00:07:12,150 --> 00:07:10,240

country

199

00:07:13,589 --> 00:07:12,160

i have a question for you just came to

200

00:07:14,070 --> 00:07:13,599

mind when you're when you're saying this

201
00:07:20,230 --> 00:07:14,080
um

202
00:07:21,830 --> 00:07:20,240
when i was growing up and she said that

203
00:07:24,629 --> 00:07:21,840
she believed she had

204
00:07:27,589 --> 00:07:24,639
one of the rarest coins that there was

205
00:07:31,589 --> 00:07:27,599
and so i remember asking her what it was

206
00:07:33,990 --> 00:07:31,599
and she said it was a copper 1944 penny

207
00:07:34,950 --> 00:07:34,000
i think she said 1944 when they were

208
00:07:38,950 --> 00:07:34,960
zinc

209
00:07:42,150 --> 00:07:38,960
is that possible yes actually was 1943.

210
00:07:44,550 --> 00:07:42,160
during world war ii uh

211
00:07:46,710 --> 00:07:44,560
in the middle of the war in 1943 kappa

212
00:07:49,830 --> 00:07:46,720
was such an important strategic

213
00:07:51,830 --> 00:07:49,840

war medal that they made zinc

214

00:07:53,110 --> 00:07:51,840

coated steel pennies just for that

215

00:07:56,350 --> 00:07:53,120

particular year

216

00:07:57,749 --> 00:07:56,360

but when they changed over from 1942 to

217

00:07:59,909 --> 00:07:57,759

1943

218

00:08:01,430 --> 00:07:59,919

there was still some old copper blanks

219

00:08:04,390 --> 00:08:01,440

left in the hoppers

220

00:08:06,790 --> 00:08:04,400

and they got fed through and got coined

221

00:08:11,670 --> 00:08:06,800

there are i believe about 14 or

222

00:08:15,189 --> 00:08:11,680

15 of of the 1943 copper pennies

223

00:08:16,629 --> 00:08:15,199

just like in 1944 when they went back to

224

00:08:19,990 --> 00:08:16,639

the copper pennies

225

00:08:20,790 --> 00:08:20,000

there were still some zinc and steel

226

00:08:22,150 --> 00:08:20,800

blanks

227

00:08:24,869 --> 00:08:22,160

left in the hoppers and so there are

228

00:08:26,469 --> 00:08:24,879

actually some 1944 steel pennies

229

00:08:29,189 --> 00:08:26,479

and i should make a little bit of a

230

00:08:31,110 --> 00:08:29,199

comment here in 1944 and 45 most of the

231

00:08:36,389 --> 00:08:31,120

pennies were actually made out of

232

00:08:39,509 --> 00:08:38,709

military training as guys were going

233

00:08:42,310 --> 00:08:39,519

through basic

234

00:08:42,630 --> 00:08:42,320

you had all of these spent rounds and

235

00:08:43,909 --> 00:08:42,640

they got

236

00:08:46,070 --> 00:08:43,919

that that was brass though that wasn't

237

00:08:47,509 --> 00:08:46,080

brass uh well it sort of was just the

238

00:08:49,190 --> 00:08:47,519

alloy that was used

239

00:08:50,870 --> 00:08:49,200

and there was a mixture they weren't

240

00:08:53,030 --> 00:08:50,880

they weren't pure copper

241

00:08:54,070 --> 00:08:53,040

it's just an interesting dynamic from

242

00:08:56,550 --> 00:08:54,080

the war years

243

00:08:58,550 --> 00:08:56,560

and if she had that coin would it have

244

00:09:00,870 --> 00:08:58,560

been an extremely valuable coin

245

00:09:02,710 --> 00:09:00,880

massively i mean you're talking in

246

00:09:05,350 --> 00:09:02,720

today's market you're talking about a

247

00:09:06,870 --> 00:09:05,360

quarter of a million dollars or more

248

00:09:08,310 --> 00:09:06,880

for one of them i'm gonna have to talk

249

00:09:09,590 --> 00:09:08,320

to my friend he's still in the same

250

00:09:11,910 --> 00:09:09,600

house he never moved

251

00:09:14,710 --> 00:09:11,920

yeah but the trick is a lot of people

252

00:09:17,750 --> 00:09:14,720

would take a 1943

253

00:09:20,630 --> 00:09:17,760

steel penny and they would copper

254

00:09:20,949 --> 00:09:20,640

coat it through a plating process which

255

00:09:22,630 --> 00:09:20,959

when

256

00:09:24,389 --> 00:09:22,640

if you had a chemistry shed as a kid you

257

00:09:26,790 --> 00:09:24,399

could do that and so it was always

258

00:09:28,310 --> 00:09:26,800

fun but the since steel pennies would be

259

00:09:31,110 --> 00:09:28,320

attracted to a magnet

260

00:09:32,230 --> 00:09:31,120

that's the first tell yeah yeah okay

261

00:09:36,790 --> 00:09:32,240

i'll bring my magnet

262

00:09:38,870 --> 00:09:36,800

when i get it bring a magnet and then

263

00:09:41,110 --> 00:09:38,880

but if the coin is not attracted to the

264

00:09:44,790 --> 00:09:41,120

magnet it says 1943

265

00:09:46,310 --> 00:09:44,800

uh you want to have a new best friend

266

00:09:47,990 --> 00:09:46,320

that's right we've lost touch a little

267

00:09:51,030 --> 00:09:48,000

bit so okay

268

00:09:54,949 --> 00:09:51,040

well interesting yeah so um

269

00:09:57,509 --> 00:09:54,959

yeah as far as you making the

270

00:09:59,509 --> 00:09:57,519

the switch over i never really saw that

271

00:10:00,389 --> 00:09:59,519

you you know you i was out in california

272

00:10:03,430 --> 00:10:00,399

for a while but

273

00:10:06,069 --> 00:10:03,440

when did you actually switch over to um

274

00:10:07,430 --> 00:10:06,079

just opening up centennial coin and by

275

00:10:08,710 --> 00:10:07,440

the way i'm going to pull up the website

276
00:10:10,790 --> 00:10:08,720
so people can see it

277
00:10:12,790 --> 00:10:10,800
okay well centennial which is a

278
00:10:15,829 --> 00:10:12,800
subsidiary of our

279
00:10:18,710 --> 00:10:15,839
main or parent corporation uh

280
00:10:19,190 --> 00:10:18,720
started in the mid 90s and we had a a

281
00:10:21,990 --> 00:10:19,200
partner

282
00:10:23,750 --> 00:10:22,000
at the time of right now it's just my

283
00:10:25,990 --> 00:10:23,760
wife and i that that owned the company

284
00:10:28,230 --> 00:10:26,000
we bought out our partner years ago

285
00:10:29,110 --> 00:10:28,240
but it was started specifically to brand

286
00:10:32,630 --> 00:10:29,120
itself

287
00:10:33,670 --> 00:10:32,640
for coins and eventually stamps uh the

288
00:10:36,790 --> 00:10:33,680

parent company

289

00:10:39,750 --> 00:10:36,800

did personal property auctions and

290

00:10:40,150 --> 00:10:39,760

and some real estate and so that's kind

291

00:10:42,230 --> 00:10:40,160

of

292

00:10:44,230 --> 00:10:42,240

what happened we just wanted to have a

293

00:10:46,470 --> 00:10:44,240

separate a separate branch and of course

294

00:10:49,509 --> 00:10:46,480

bringing a partner in we didn't want

295

00:10:51,829 --> 00:10:49,519

that individual tied to the the on-site

296

00:10:52,870 --> 00:10:51,839

estate auctions and and the furniture

297

00:10:54,630 --> 00:10:52,880

and those things

298

00:10:56,230 --> 00:10:54,640

now i see you brought up the website and

299

00:11:00,389 --> 00:10:56,240

you brought up an interesting

300

00:11:01,590 --> 00:11:00,399

uh image that coin is in 1895 morgan

301
00:11:04,630 --> 00:11:01,600
silva dollar

302
00:11:05,030 --> 00:11:04,640
and in that year they only made 880 of

303
00:11:09,430 --> 00:11:05,040
them

304
00:11:11,190 --> 00:11:09,440
condition called proof

305
00:11:13,430 --> 00:11:11,200
a proof coin is something that's

306
00:11:16,550 --> 00:11:13,440
specially made by the mint

307
00:11:18,630 --> 00:11:16,560
the blanks are prepared specially

308
00:11:19,590 --> 00:11:18,640
and then when the coin is actually

309
00:11:23,590 --> 00:11:19,600
stamped

310
00:11:26,870 --> 00:11:23,600
the coin is undergoes a a significantly

311
00:11:30,150 --> 00:11:26,880
more uh pressure on it

312
00:11:33,030 --> 00:11:30,160
so you've got great details on the face

313
00:11:34,870 --> 00:11:33,040

and the head and all the letters and on

314

00:11:35,430 --> 00:11:34,880

the on the back or the reverse on the

315

00:11:37,350 --> 00:11:35,440

eagle

316

00:11:39,190 --> 00:11:37,360

and everything else that you know the

317

00:11:42,230 --> 00:11:39,200

design is very very

318

00:11:43,030 --> 00:11:42,240

uh vibrant in addition those coins are

319

00:11:46,470 --> 00:11:43,040

never

320

00:11:49,030 --> 00:11:46,480

shoot into a hopper and put into a bag

321

00:11:49,509 --> 00:11:49,040

of a thousand that's how how they would

322

00:11:53,670 --> 00:11:49,519

uh

323

00:11:55,110 --> 00:11:53,680

thousand that'd be a counting machine

324

00:11:57,750 --> 00:11:55,120

and put into a canvas

325

00:11:59,269 --> 00:11:57,760

bag they'd uh sew it closed and some guy

326

00:12:01,670 --> 00:11:59,279

would throw it into a horse

327

00:12:03,829 --> 00:12:01,680

drawn cart in 1895 but because we were

328

00:12:06,949 --> 00:12:03,839

in a depression in 1895

329

00:12:07,350 --> 00:12:06,959

it's a small mintage it's a a coin

330

00:12:09,350 --> 00:12:07,360

that's

331

00:12:10,470 --> 00:12:09,360

known as basically the king of silver

332

00:12:13,590 --> 00:12:10,480

dollars

333

00:12:16,389 --> 00:12:13,600

and we actually found one

334

00:12:17,509 --> 00:12:16,399

as part of an entire proof set being a

335

00:12:20,069 --> 00:12:17,519

penny nickel dime

336

00:12:21,190 --> 00:12:20,079

quarter half dollar in this particular

337

00:12:24,230 --> 00:12:21,200

silver dollar

338

00:12:27,269 --> 00:12:24,240

the reason that you have

339

00:12:29,910 --> 00:12:27,279

that interesting toning different on the

340

00:12:30,470 --> 00:12:29,920

eagle on the back of the coin yeah it's

341

00:12:32,550 --> 00:12:30,480

because

342

00:12:33,750 --> 00:12:32,560

there was a quarter that was sitting on

343

00:12:36,629 --> 00:12:33,760

top of that

344

00:12:37,750 --> 00:12:36,639

when i unpacked that from the literally

345

00:12:40,870 --> 00:12:37,760

the original mint

346

00:12:44,230 --> 00:12:40,880

envelope this came out of us

347

00:12:46,230 --> 00:12:44,240

an estate uh the grandpa

348

00:12:48,310 --> 00:12:46,240

had collected this actually he'd gone to

349

00:12:52,069 --> 00:12:48,320

the mint in 1895 and bought it

350

00:12:52,790 --> 00:12:52,079

he died in 1955 his daughter who i'll

351
00:12:56,949 --> 00:12:52,800
just say was

352
00:12:59,430 --> 00:12:56,959
mom passed in uh 2010

353
00:13:00,230 --> 00:12:59,440
and she was a hundred and this was in a

354
00:13:02,710 --> 00:13:00,240
shoe box

355
00:13:03,269 --> 00:13:02,720
underneath her bed at assisted living

356
00:13:05,590 --> 00:13:03,279
yeah

357
00:13:06,949 --> 00:13:05,600
and the living children called me in to

358
00:13:08,550 --> 00:13:06,959
do an appraisal

359
00:13:10,470 --> 00:13:08,560
and it was just it was fascinating

360
00:13:12,069 --> 00:13:10,480
because this was still in the original

361
00:13:15,509 --> 00:13:12,079
sealed mint envelope

362
00:13:17,910 --> 00:13:15,519
because grandpa and mom told the kids

363
00:13:19,590 --> 00:13:17,920

don't open this it's valuable and we

364

00:13:20,790 --> 00:13:19,600

don't want to mess it up and and it's

365

00:13:22,949 --> 00:13:20,800

almost impossible

366

00:13:23,910 --> 00:13:22,959

we call that auction the time capsule

367

00:13:27,350 --> 00:13:23,920

collection

368

00:13:28,389 --> 00:13:27,360

because we had about 25 early proof sets

369

00:13:31,509 --> 00:13:28,399

between the

370

00:13:33,829 --> 00:13:31,519

early 1880s and 1915.

371

00:13:35,110 --> 00:13:33,839

wow what did that particular one sell

372

00:13:38,310 --> 00:13:35,120

for do you remember that

373

00:13:39,829 --> 00:13:38,320

that particular set sold for about 265

374

00:13:43,030 --> 00:13:39,839

thousand dollars

375

00:13:46,310 --> 00:13:43,040

oh my goodness isn't that something wow

376

00:13:48,790 --> 00:13:46,320

it was fun yeah oh that's so exciting

377

00:13:50,230 --> 00:13:48,800

and i i want to tell first of first of

378

00:13:51,269 --> 00:13:50,240

all a couple things because there's a

379

00:13:53,990 --> 00:13:51,279

lot of people that

380

00:13:55,269 --> 00:13:54,000

really um you know may consider

381

00:13:57,030 --> 00:13:55,279

collecting coins or

382

00:13:58,389 --> 00:13:57,040

you know think about it or had collected

383

00:14:00,550 --> 00:13:58,399

coins it's

384

00:14:02,069 --> 00:14:00,560

really really rare to find something

385

00:14:02,629 --> 00:14:02,079

rare i want to i want to get that point

386

00:14:05,030 --> 00:14:02,639

across

387

00:14:06,790 --> 00:14:05,040

but it doesn't mean you shouldn't look

388

00:14:07,990 --> 00:14:06,800

um

389

00:14:10,629 --> 00:14:08,000

what do you what do you say to that

390

00:14:13,269 --> 00:14:10,639

comment i'd say you're you're 100

391

00:14:14,790 --> 00:14:13,279

correct the the rare coins that we run

392

00:14:17,829 --> 00:14:14,800

into today

393

00:14:18,470 --> 00:14:17,839

in estates or in houses are things that

394

00:14:21,590 --> 00:14:18,480

just got

395

00:14:23,590 --> 00:14:21,600

stuck in a drawer years ago or for some

396

00:14:26,150 --> 00:14:23,600

reason got pulled out of circle

397

00:14:26,629 --> 00:14:26,160

circulation and put in somebody's pocket

398

00:14:29,189 --> 00:14:26,639

and got

399

00:14:30,389 --> 00:14:29,199

saved and at the time it was just worth

400

00:14:32,389 --> 00:14:30,399

face value

401
00:14:34,389 --> 00:14:32,399
and over the years all of a sudden

402
00:14:35,910 --> 00:14:34,399
things become very valuable

403
00:14:37,750 --> 00:14:35,920
i remember being in a house in

404
00:14:40,069 --> 00:14:37,760
newburyport massachusetts

405
00:14:41,189 --> 00:14:40,079
and and i'm sure you remember when you

406
00:14:43,590 --> 00:14:41,199
were collecting

407
00:14:44,230 --> 00:14:43,600
there were these whitman folders and at

408
00:14:46,629 --> 00:14:44,240
the time

409
00:14:48,230 --> 00:14:46,639
they probably cost you 19 cents oh yes

410
00:14:48,949 --> 00:14:48,240
yeah yeah and you would push the coin

411
00:14:51,189 --> 00:14:48,959
into the

412
00:14:52,790 --> 00:14:51,199
blue things they're blue the blue things

413
00:14:55,269 --> 00:14:52,800

the blue folding things i'm not going to

414

00:14:57,829 --> 00:14:55,279

get up and grab one right now but

415

00:14:58,310 --> 00:14:57,839

but there's plenty around yes there are

416

00:15:02,310 --> 00:14:58,320

uh

417

00:15:03,430 --> 00:15:02,320

gonna find in one of those i'll say blue

418

00:15:05,670 --> 00:15:03,440

foldy things

419

00:15:08,030 --> 00:15:05,680

but we made a particular kind of half a

420

00:15:12,069 --> 00:15:08,040

dollar in the united states from

421

00:15:16,550 --> 00:15:12,079

1916 to 1947 called a walking liberty

422

00:15:19,110 --> 00:15:16,560

uh half dollar and in 1921

423

00:15:20,629 --> 00:15:19,120

the coins from philadelphia denver and

424

00:15:23,110 --> 00:15:20,639

san francisco were pretty

425

00:15:24,470 --> 00:15:23,120

pretty rare especially in in higher

426

00:15:27,750 --> 00:15:24,480

grades because

427

00:15:29,430 --> 00:15:27,760

all the coins from let's say the early

428

00:15:31,590 --> 00:15:29,440

20s and earlier

429

00:15:32,870 --> 00:15:31,600

once you got into the depression in the

430

00:15:35,189 --> 00:15:32,880

mid to late 20s

431

00:15:37,030 --> 00:15:35,199

people didn't save that stuff they

432

00:15:38,790 --> 00:15:37,040

needed to spend it because they needed

433

00:15:41,590 --> 00:15:38,800

to live they needed to eat

434

00:15:43,670 --> 00:15:41,600

so coins that are closer to new would

435

00:15:45,910 --> 00:15:43,680

become much more valuable and i remember

436

00:15:46,710 --> 00:15:45,920

opening up that that liberty half dollar

437

00:15:49,030 --> 00:15:46,720

album

438

00:15:49,910 --> 00:15:49,040

uh sitting in this ladies kitchen and

439

00:15:51,749 --> 00:15:49,920

opening up and

440

00:15:53,110 --> 00:15:51,759

and looking at it and saying oh it's all

441

00:15:55,030 --> 00:15:53,120

stuff and at the time

442

00:15:57,110 --> 00:15:55,040

all the coins more or less worth about a

443

00:15:59,030 --> 00:15:57,120

dollar fifty because of the wear

444

00:16:00,470 --> 00:15:59,040

and then i closed it and i'm thinking

445

00:16:02,069 --> 00:16:00,480

wait a minute there's something wrong

446

00:16:04,710 --> 00:16:02,079

here and i reopened it up

447

00:16:06,230 --> 00:16:04,720

and there was the 1921 s in a very high

448

00:16:09,030 --> 00:16:06,240

grade condition that we sold for three

449

00:16:10,389 --> 00:16:09,040

thousand dollars wow but i could see

450

00:16:13,269 --> 00:16:10,399

somebody else

451
00:16:15,269 --> 00:16:13,279
possibly coming in and not being willing

452
00:16:15,990 --> 00:16:15,279
to disclose that and not getting excited

453
00:16:18,310 --> 00:16:16,000
about that

454
00:16:19,749 --> 00:16:18,320
saying oh it's just worth about 50 and

455
00:16:20,470 --> 00:16:19,759
and make a lot of money so it's very

456
00:16:22,230 --> 00:16:20,480
important

457
00:16:24,710 --> 00:16:22,240
if you have somebody coming in to look

458
00:16:26,870 --> 00:16:24,720
at your coins or you bring

459
00:16:28,389 --> 00:16:26,880
your coins to somebody that you know who

460
00:16:29,990 --> 00:16:28,399
you're dealing with

461
00:16:32,790 --> 00:16:30,000
yeah you know you're reputable and

462
00:16:35,030 --> 00:16:32,800
they're ethical you're right trust is a

463
00:16:35,990 --> 00:16:35,040

trust is a very important thing when it

464

00:16:40,150 --> 00:16:36,000

comes to

465

00:16:41,990 --> 00:16:40,160

something like coins stamps and jewelry

466

00:16:43,670 --> 00:16:42,000

those are the things where you really

467

00:16:44,790 --> 00:16:43,680

have to trust someone if you're out

468

00:16:46,870 --> 00:16:44,800

there and you have something

469

00:16:48,710 --> 00:16:46,880

just to give an example now i know most

470

00:16:49,590 --> 00:16:48,720

people listening to this as an audio

471

00:16:51,430 --> 00:16:49,600

podcast

472

00:16:52,870 --> 00:16:51,440

um i will share some of the pictures

473

00:16:54,150 --> 00:16:52,880

this is just to give you an example of

474

00:16:57,430 --> 00:16:54,160

the walking liberty

475

00:16:59,590 --> 00:16:57,440

uh 50 cent um piece half dollar

476

00:17:02,150 --> 00:16:59,600

correct that yeah that's actually a

477

00:17:04,710 --> 00:17:02,160

proof one so it looks pretty nice

478

00:17:06,230 --> 00:17:04,720

yeah yeah and and i can give you another

479

00:17:08,630 --> 00:17:06,240

example of a rare coin

480

00:17:09,429 --> 00:17:08,640

uh we were in in providence this past

481

00:17:11,750 --> 00:17:09,439

year and

482

00:17:13,510 --> 00:17:11,760

we were looking in in somebody's

483

00:17:15,590 --> 00:17:13,520

collection that they had in a series of

484

00:17:17,829 --> 00:17:15,600

draws and all of a sudden there was a

485

00:17:19,270 --> 00:17:17,839

uh a five dollar gold piece and i'm

486

00:17:20,309 --> 00:17:19,280

going well that's kind of interesting

487

00:17:24,630 --> 00:17:20,319

because it was

488

00:17:26,230 --> 00:17:24,640

from 1829 and i looked at i'm going this

489

00:17:28,630 --> 00:17:26,240

is a pretty rare coin

490

00:17:31,029 --> 00:17:28,640

and it turns out that this coin was

491

00:17:33,350 --> 00:17:31,039

handed down through the family

492

00:17:34,950 --> 00:17:33,360

by who i'll call the patriarch because i

493

00:17:36,070 --> 00:17:34,960

i can't go any for i don't know how to

494

00:17:37,909 --> 00:17:36,080

go further back

495

00:17:39,990 --> 00:17:37,919

this is a gentleman that was appointed

496

00:17:42,390 --> 00:17:40,000

to the senate out of ohio he was a

497

00:17:45,590 --> 00:17:42,400

supreme court justice back then

498

00:17:46,870 --> 00:17:45,600

and and when william henry harrison was

499

00:17:48,950 --> 00:17:46,880

elected president

500

00:17:50,470 --> 00:17:48,960

this guy was appointed to fill his shoes

501
00:17:53,510 --> 00:17:50,480
in the u.s senate

502
00:17:57,029 --> 00:17:53,520
well from the story law

503
00:17:58,630 --> 00:17:57,039
there you just found it um

504
00:18:00,950 --> 00:17:58,640
the long and the shorter was we sold

505
00:18:03,510 --> 00:18:00,960
that uh this summer for

506
00:18:05,430 --> 00:18:03,520
about forty thousand dollars and it was

507
00:18:06,950 --> 00:18:05,440
sitting sitting in a drawer for years

508
00:18:08,549 --> 00:18:06,960
and years and years and the family

509
00:18:10,549 --> 00:18:08,559
really didn't have any idea

510
00:18:11,750 --> 00:18:10,559
they thought it was worth about 15 if

511
00:18:14,070 --> 00:18:11,760
they were lucky

512
00:18:16,789 --> 00:18:14,080
well let's go the other way the more

513
00:18:19,909 --> 00:18:16,799

let's go the more than often way

514

00:18:20,630 --> 00:18:19,919

um and i've actually sent you on a

515

00:18:23,909 --> 00:18:20,640

couple of

516

00:18:26,710 --> 00:18:23,919

at least one goose wild goose chase yes

517

00:18:28,070 --> 00:18:26,720

where uh there's massive amounts of

518

00:18:31,110 --> 00:18:28,080

stamps i remember this place

519

00:18:35,909 --> 00:18:31,120

in maine i got a hold of you there were

520

00:18:39,110 --> 00:18:35,919

buildings the walls and walls of it

521

00:18:42,710 --> 00:18:39,120

and and worth hardly anything

522

00:18:45,270 --> 00:18:42,720

worth face value you know that's well

523

00:18:46,310 --> 00:18:45,280

we have a term for that in the stamp end

524

00:18:49,110 --> 00:18:46,320

of the operation

525

00:18:49,510 --> 00:18:49,120

and we call it wallpaper it's just like

526
00:18:52,710 --> 00:18:49,520
like

527
00:18:53,990 --> 00:18:52,720
what is the highest and best use of a uh

528
00:18:56,950 --> 00:18:54,000
of a picture

529
00:18:58,950 --> 00:18:56,960
or gee you need to cover up an old stove

530
00:19:01,350 --> 00:18:58,960
hole on your living room wall

531
00:19:03,110 --> 00:19:01,360
and and you say well i think this

532
00:19:04,390 --> 00:19:03,120
picture will fit there and that's a good

533
00:19:05,430 --> 00:19:04,400
thing well it's the same thing with

534
00:19:11,110 --> 00:19:05,440
stamps

535
00:19:12,630 --> 00:19:11,120
less expensive for you to stick all your

536
00:19:15,990 --> 00:19:12,640
stamps on the wall than to actually

537
00:19:19,830 --> 00:19:18,789
if if stamps stamps are stored

538
00:19:21,750 --> 00:19:19,840

improperly

539

00:19:22,950 --> 00:19:21,760

stamps are made out of paper and so if

540

00:19:26,310 --> 00:19:22,960

they get

541

00:19:28,230 --> 00:19:26,320

damp or mildewed there's no recovery

542

00:19:30,549 --> 00:19:28,240

you can have a really valuable stamp but

543

00:19:32,870 --> 00:19:30,559

if it stinks it's not any good

544

00:19:33,750 --> 00:19:32,880

and i and i also caution people again

545

00:19:36,870 --> 00:19:33,760

this has to

546

00:19:38,630 --> 00:19:36,880

this is no reflection on anybody but for

547

00:19:40,470 --> 00:19:38,640

years and years people did an awful lot

548

00:19:41,909 --> 00:19:40,480

of smoking and if if they were heavy

549

00:19:42,789 --> 00:19:41,919

smoker and they were also a stamp

550

00:19:44,710 --> 00:19:42,799

collector

551
00:19:46,710 --> 00:19:44,720
you can go into that person's house you

552
00:19:50,230 --> 00:19:46,720
can open up a stamp album

553
00:19:51,750 --> 00:19:50,240
and and if that person wasn't a smoker

554
00:19:53,669 --> 00:19:51,760
that stamp album could be worth ten

555
00:19:54,870 --> 00:19:53,679
thousand dollars as a smoker it might be

556
00:19:57,350 --> 00:19:54,880
worth two hundred dollars

557
00:19:58,549 --> 00:19:57,360
because nobody wants the stuff they

558
00:20:01,830 --> 00:19:58,559
don't know

559
00:20:05,270 --> 00:20:01,840
can it be put in like an ozone uh

560
00:20:07,430 --> 00:20:05,280
i i i'm sure it can be but if i'm going

561
00:20:10,230 --> 00:20:07,440
in to appraise the material i'm not

562
00:20:10,630 --> 00:20:10,240
i'm not looking to do any extraordinary

563
00:20:13,590 --> 00:20:10,640

things

564

00:20:14,789 --> 00:20:13,600

to try to restore something it's just uh

565

00:20:17,190 --> 00:20:14,799

or people will take

566

00:20:19,110 --> 00:20:17,200

you know grandpa collected stamps and

567

00:20:19,990 --> 00:20:19,120

and they take the box of stamps and they

568

00:20:21,669 --> 00:20:20,000

put them in the basement

569

00:20:23,669 --> 00:20:21,679

the basement is damp and sure and there

570

00:20:26,149 --> 00:20:23,679

are problems

571

00:20:27,830 --> 00:20:26,159

there's a flood well paper and water

572

00:20:31,029 --> 00:20:27,840

don't do very well together

573

00:20:34,149 --> 00:20:31,039

yeah so how many would you say if

574

00:20:34,950 --> 00:20:34,159

i'm sure it it's like uh in the antique

575

00:20:37,750 --> 00:20:34,960

business you know

576

00:20:38,070 --> 00:20:37,760

you say you get the sewing machine call

577

00:20:39,590 --> 00:20:38,080

and

578

00:20:41,430 --> 00:20:39,600

so many people because there were so

579

00:20:44,390 --> 00:20:41,440

many darn sewing machines uh

580

00:20:46,310 --> 00:20:44,400

treadle sewing machines made the

581

00:20:47,669 --> 00:20:46,320

household usually had two they lasted

582

00:20:49,510 --> 00:20:47,679

forever they're still there

583

00:20:50,549 --> 00:20:49,520

so people call you i have this wonderful

584

00:20:51,909 --> 00:20:50,559

sewing machine you have to tell them

585

00:20:53,909 --> 00:20:51,919

it's worth twenty five dollars

586

00:20:55,990 --> 00:20:53,919

that that's how many of the sewing

587

00:20:59,190 --> 00:20:56,000

machines stamp related calls

588

00:21:02,470 --> 00:20:59,200

do you get a year uh

589

00:21:05,669 --> 00:21:02,480

out of probably 99 out of 100

590

00:21:08,630 --> 00:21:05,679

are those kinds of things because people

591

00:21:10,630 --> 00:21:08,640

generally if they were collecting stamps

592

00:21:12,549 --> 00:21:10,640

probably started as a kid like i did

593

00:21:14,710 --> 00:21:12,559

didn't have a whole lot of money so they

594

00:21:17,750 --> 00:21:14,720

were saving you stamps

595

00:21:18,870 --> 00:21:17,760

that have been cancelled to sell mail or

596

00:21:21,029 --> 00:21:18,880

packages

597

00:21:22,310 --> 00:21:21,039

and and that means they're going to be

598

00:21:25,350 --> 00:21:22,320

less valuable

599

00:21:27,590 --> 00:21:25,360

think of the the concept that the

600

00:21:30,789 --> 00:21:27,600

further back you go in time

601
00:21:34,070 --> 00:21:30,799
the the less population there was and

602
00:21:36,750 --> 00:21:34,080
and commerce was significantly less

603
00:21:38,070 --> 00:21:36,760
in the united states it wasn't until

604
00:21:40,789 --> 00:21:38,080
1892

605
00:21:42,870 --> 00:21:40,799
that we made a stamp that had a face

606
00:21:44,149 --> 00:21:42,880
value of over 90 cents

607
00:21:45,669 --> 00:21:44,159
and that was for the colombian

608
00:21:47,350 --> 00:21:45,679
exposition and they made commemorative

609
00:21:48,870 --> 00:21:47,360
stamps and the high values were one two

610
00:21:51,029 --> 00:21:48,880
three four and five dollar stamps

611
00:21:52,310 --> 00:21:51,039
well think about what you would be doing

612
00:21:55,590 --> 00:21:52,320
as just a

613
00:21:56,470 --> 00:21:55,600

a grunt worker in 1892 and how long it

614

00:21:59,029 --> 00:21:56,480

would take you to

615

00:21:59,510 --> 00:21:59,039

make five dollars to buy a stamp and

616

00:22:01,350 --> 00:21:59,520

then

617

00:22:03,190 --> 00:22:01,360

what would you have to send that would

618

00:22:04,950 --> 00:22:03,200

be worth five bucks

619

00:22:06,630 --> 00:22:04,960

when it only cost a penny or two to send

620

00:22:09,669 --> 00:22:06,640

a postcard or a letter

621

00:22:12,230 --> 00:22:09,679

and so so the the

622

00:22:13,190 --> 00:22:12,240

more valuable stamps any from any

623

00:22:14,630 --> 00:22:13,200

country in the world

624

00:22:16,789 --> 00:22:14,640

are going to be number one your higher

625

00:22:17,909 --> 00:22:16,799

values number two the stamps that were

626

00:22:20,470 --> 00:22:17,919

never used

627

00:22:22,310 --> 00:22:20,480

number three stamps that have original

628

00:22:23,270 --> 00:22:22,320

gum on the back and have never had a

629

00:22:25,350 --> 00:22:23,280

hinge

630

00:22:26,630 --> 00:22:25,360

uh placed on it to get stuck into an

631

00:22:29,110 --> 00:22:26,640

album and so

632

00:22:31,190 --> 00:22:29,120

there's a lot of issues is the centering

633

00:22:32,390 --> 00:22:31,200

good what are the perforations look like

634

00:22:34,789 --> 00:22:32,400

because remember stamps

635

00:22:35,669 --> 00:22:34,799

in those days were made in sheets of 50

636

00:22:38,390 --> 00:22:35,679

or 100

637

00:22:39,590 --> 00:22:38,400

and you had to rip them apart but stamps

638

00:22:40,549 --> 00:22:39,600

for example the first stamp in the

639

00:22:44,149 --> 00:22:40,559

united states was

640

00:22:47,669 --> 00:22:44,159

wasn't made until 1847 and we

641

00:22:49,510 --> 00:22:47,679

started making coins in 1793 so before

642

00:22:51,510 --> 00:22:49,520

1847 in the states

643

00:22:53,510 --> 00:22:51,520

you'd go to the post office and you'd

644

00:22:57,110 --> 00:22:53,520

say you want to send a stamp to

645

00:22:58,390 --> 00:22:57,120

seamless cover to florida's florida and

646

00:23:00,470 --> 00:22:58,400

the postmaster would say it was going to

647

00:23:02,070 --> 00:23:00,480

cost you three cents you'd give the guy

648

00:23:03,750 --> 00:23:02,080

three cents and he would write a three

649

00:23:06,789 --> 00:23:03,760

on it and stamp it and it would go off

650

00:23:08,789 --> 00:23:06,799

as you say yes those covers yeah yeah

651
00:23:10,070 --> 00:23:08,799
let me uh let me ask you this that

652
00:23:12,149 --> 00:23:10,080
though uh

653
00:23:13,510 --> 00:23:12,159
is this one of the no that's a five cent

654
00:23:16,549 --> 00:23:13,520
stamp so that's not what no that's

655
00:23:17,590 --> 00:23:16,559
that actually is is a sample of a number

656
00:23:19,430 --> 00:23:17,600
one stamp

657
00:23:21,350 --> 00:23:19,440
the scott stamp company in the late

658
00:23:23,430 --> 00:23:21,360
1800s came up with a

659
00:23:25,029 --> 00:23:23,440
categorizing system and a cataloging

660
00:23:27,110 --> 00:23:25,039
system the first stamp

661
00:23:29,190 --> 00:23:27,120
issued by any country anywhere in the

662
00:23:29,830 --> 00:23:29,200
world is the number one stamp from that

663
00:23:31,750 --> 00:23:29,840

country

664

00:23:33,909 --> 00:23:31,760

and this would be a us number one with

665

00:23:35,029 --> 00:23:33,919

ben franklin and then the number two

666

00:23:37,669 --> 00:23:35,039

stamp that would have

667

00:23:39,350 --> 00:23:37,679

x on it for the roman numeral 10 a 10

668

00:23:42,390 --> 00:23:39,360

cent stamp

669

00:23:46,549 --> 00:23:42,400

has george washington on it oh okay

670

00:23:49,430 --> 00:23:46,559

let's talk about this because

671

00:23:50,950 --> 00:23:49,440

i remember when this i don't know if

672

00:23:52,950 --> 00:23:50,960

it's this exact stamp

673

00:23:54,710 --> 00:23:52,960

but when boy did that ever make waves

674

00:23:55,190 --> 00:23:54,720

and let's talk about this stamp again

675

00:23:57,430 --> 00:23:55,200

now

676
00:23:58,310 --> 00:23:57,440
if you're listening just to the audio uh

677
00:24:01,990 --> 00:23:58,320
this is the

678
00:24:05,990 --> 00:24:02,000
upside down biplane 24 cent stamp

679
00:24:06,310 --> 00:24:06,000
yes the the the uh cataloging number for

680
00:24:10,390 --> 00:24:06,320
this

681
00:24:12,390 --> 00:24:10,400
is a c3 c is the category

682
00:24:14,310 --> 00:24:12,400
that anywhere in the world an airmail

683
00:24:15,590 --> 00:24:14,320
stamp would have the prefix a big

684
00:24:18,710 --> 00:24:15,600
capital letter c

685
00:24:21,510 --> 00:24:18,720
and this 24 cent stamp was the third

686
00:24:22,870 --> 00:24:21,520
stamp issued by the united states as an

687
00:24:25,190 --> 00:24:22,880
airmail stamp

688
00:24:26,630 --> 00:24:25,200

there was one sheet that at the bureau

689

00:24:28,149 --> 00:24:26,640

of engraving and printing that

690

00:24:30,310 --> 00:24:28,159

inadvertently

691

00:24:32,149 --> 00:24:30,320

went through upside down if you'll

692

00:24:33,350 --> 00:24:32,159

notice there's red printing and there's

693

00:24:35,909 --> 00:24:33,360

blue printing

694

00:24:37,350 --> 00:24:35,919

so that was not done at the same time

695

00:24:40,149 --> 00:24:37,360

like we could do today

696

00:24:40,870 --> 00:24:40,159

every time you added a color in in the

697

00:24:42,789 --> 00:24:40,880

20s

698

00:24:44,549 --> 00:24:42,799

to a stamp process you had to run it

699

00:24:45,990 --> 00:24:44,559

through the press a second or a third or

700

00:24:49,430 --> 00:24:46,000

a fourth time

701
00:24:51,669 --> 00:24:49,440
so so it ran it ran through with the red

702
00:24:52,549 --> 00:24:51,679
first and then the sheet got turned

703
00:24:59,510 --> 00:24:52,559
upside down

704
00:25:01,430 --> 00:24:59,520
and uh somebody in philadelphia

705
00:25:03,590 --> 00:25:01,440
bought that sheet who happened to be a

706
00:25:04,870 --> 00:25:03,600
stamp dealer and recognized what the

707
00:25:07,669 --> 00:25:04,880
problem was

708
00:25:09,590 --> 00:25:07,679
and what he did was in the upper left

709
00:25:10,950 --> 00:25:09,600
hand corner remember this is a sheet of

710
00:25:13,830 --> 00:25:10,960
100 stamps

711
00:25:15,590 --> 00:25:13,840
he in pencil wrote on each stamp the

712
00:25:19,029 --> 00:25:15,600
number from left to right so

713
00:25:19,669 --> 00:25:19,039

in the in the in the top block of ten

714

00:25:21,669 --> 00:25:19,679

stamps

715

00:25:22,870 --> 00:25:21,679

again being left to right he started

716

00:25:24,310 --> 00:25:22,880

with number one

717

00:25:26,149 --> 00:25:24,320

the far right stamp would have been

718

00:25:27,190 --> 00:25:26,159

number ten and if you went all the way

719

00:25:29,750 --> 00:25:27,200

to the very

720

00:25:31,110 --> 00:25:29,760

bottom on the far right that would be

721

00:25:34,470 --> 00:25:31,120

number 100

722

00:25:38,230 --> 00:25:34,480

and he he he cut that or he

723

00:25:39,350 --> 00:25:38,240

he separated that out into individual

724

00:25:42,870 --> 00:25:39,360

stamps

725

00:25:44,950 --> 00:25:42,880

and into blocks or plate blocks that

726
00:25:46,390 --> 00:25:44,960
have the number in the corner on it and

727
00:25:49,750 --> 00:25:46,400
he sold them

728
00:25:50,549 --> 00:25:49,760
and we had the incredible incredible

729
00:25:53,750 --> 00:25:50,559
luck

730
00:25:54,549 --> 00:25:53,760
to find one of these in an album under a

731
00:25:57,909 --> 00:25:54,559
bed

732
00:25:59,510 --> 00:25:57,919
in concord new hampshire in 1995 and it

733
00:26:01,669 --> 00:25:59,520
actually was one of the lost

734
00:26:03,750 --> 00:26:01,679
lost stamps at that time there was

735
00:26:04,870 --> 00:26:03,760
stamps that were unknown out of the

736
00:26:07,750 --> 00:26:04,880
original hundred

737
00:26:08,950 --> 00:26:07,760
and this was position number 73 so it

738
00:26:11,669 --> 00:26:08,960

had the number on it

739

00:26:14,149 --> 00:26:11,679

it had 73 on it and it was documented

740

00:26:15,830 --> 00:26:14,159

that number 73 had been missing since

741

00:26:17,669 --> 00:26:15,840

the early 1930s

742

00:26:19,269 --> 00:26:17,679

but what happened was the guy that

743

00:26:22,190 --> 00:26:19,279

bought it uh

744

00:26:23,669 --> 00:26:22,200

it was in his estate and he bought it in

745

00:26:26,950 --> 00:26:23,679

1928

746

00:26:28,390 --> 00:26:26,960

from an auction company that went belly

747

00:26:29,909 --> 00:26:28,400

up during the depression

748

00:26:31,510 --> 00:26:29,919

and he just kept it and though so there

749

00:26:32,230 --> 00:26:31,520

was no record as to who bought it and

750

00:26:33,990 --> 00:26:32,240

where it went

751
00:26:35,669 --> 00:26:34,000
he never displayed it he never showed it

752
00:26:38,789 --> 00:26:35,679
he just kept it in his album

753
00:26:41,269 --> 00:26:38,799
wow and so you just never know now it

754
00:26:43,110 --> 00:26:41,279
was a situation where we specifically

755
00:26:44,870 --> 00:26:43,120
didn't sell it we actually placed with a

756
00:26:47,750 --> 00:26:44,880
major international

757
00:26:48,149 --> 00:26:47,760
auction company uh because at the time

758
00:26:51,029 --> 00:26:48,159
you know

759
00:26:51,590 --> 00:26:51,039
we're going back 25 years ago i didn't

760
00:26:53,909 --> 00:26:51,600
feel

761
00:26:54,630 --> 00:26:53,919
that we had the market in new hampshire

762
00:26:56,470 --> 00:26:54,640
then

763
00:26:58,470 --> 00:26:56,480

that we would have now to be able to

764

00:26:59,269 --> 00:26:58,480

sell it yeah and i needed to do my due

765

00:27:02,149 --> 00:26:59,279

diligence and

766

00:27:03,350 --> 00:27:02,159

and recommend uh what was in the best

767

00:27:06,230 --> 00:27:03,360

interest of my clients

768

00:27:08,789 --> 00:27:06,240

it actually sold then for 88 000 it's

769

00:27:12,230 --> 00:27:08,799

worth closer to 200 000 today

770

00:27:13,430 --> 00:27:12,240

wow uh amazing and and i i do want to

771

00:27:17,190 --> 00:27:13,440

commend you for that

772

00:27:20,630 --> 00:27:17,200

um sometimes it's hard to uh

773

00:27:21,669 --> 00:27:20,640

when it comes to ego to do that decision

774

00:27:24,149 --> 00:27:21,679

that you did

775

00:27:25,029 --> 00:27:24,159

but i'm telling you um i've done it a

776

00:27:26,950 --> 00:27:25,039

few times

777

00:27:29,510 --> 00:27:26,960

and i've never regretted it because

778

00:27:31,909 --> 00:27:29,520

you're you're working for the client

779

00:27:32,870 --> 00:27:31,919

um and this is why people can trust you

780

00:27:35,830 --> 00:27:32,880

because you

781

00:27:37,029 --> 00:27:35,840

are there to get them the best money

782

00:27:38,950 --> 00:27:37,039

what we're hired to do

783

00:27:40,630 --> 00:27:38,960

when we go in a situation like that

784

00:27:42,710 --> 00:27:40,640

we're not hired to go in there and say

785

00:27:44,630 --> 00:27:42,720

hey i'll give you 50 bucks for this

786

00:27:47,029 --> 00:27:44,640

we're hired in there to go on a

787

00:27:49,190 --> 00:27:47,039

commission or a fee basis

788

00:27:50,230 --> 00:27:49,200

to try to do the best for the client and

789

00:27:52,870 --> 00:27:50,240

uh

790

00:27:53,909 --> 00:27:52,880

and that's that's a great story i i

791

00:27:55,830 --> 00:27:53,919

thought there was one

792

00:27:57,190 --> 00:27:55,840

wasn't there one that sold for a huge

793

00:27:58,549 --> 00:27:57,200

amount of money am i thinking of a

794

00:28:00,789 --> 00:27:58,559

different stamp

795

00:28:01,990 --> 00:28:00,799

or was that what was it 200 000 was that

796

00:28:05,830 --> 00:28:02,000

the number

797

00:28:07,750 --> 00:28:05,840

i it probably was i think one of the

798

00:28:09,750 --> 00:28:07,760

most recent sales of a jenny was in the

799

00:28:11,750 --> 00:28:09,760

quarter of a million dollar range

800

00:28:12,950 --> 00:28:11,760

okay all right now i want to talk to you

801
00:28:16,149 --> 00:28:12,960
about um

802
00:28:18,389 --> 00:28:16,159
a misconception and uh that is

803
00:28:19,750 --> 00:28:18,399
this i'm pulling this up and it's a

804
00:28:21,830 --> 00:28:19,760
roman coin but

805
00:28:22,950 --> 00:28:21,840
what makes this an exceptional coin is

806
00:28:25,350 --> 00:28:22,960
that it's a roman

807
00:28:27,350 --> 00:28:25,360
gold coin that's correct the what the

808
00:28:30,389 --> 00:28:27,360
misconception i'm i'm

809
00:28:31,350 --> 00:28:30,399
i'm getting at her are talking about is

810
00:28:37,190 --> 00:28:31,360
uh

811
00:28:38,470 --> 00:28:37,200
when someone will i've gotten the phone

812
00:28:39,590 --> 00:28:38,480
call i'm sure you've gotten the phone

813
00:28:42,070 --> 00:28:39,600

call many times

814

00:28:42,630 --> 00:28:42,080

where someone says i have a roman coin

815

00:28:45,909 --> 00:28:42,640

you know it's

816

00:28:47,510 --> 00:28:45,919

2 000 years old or it's 1500 years old

817

00:28:49,669 --> 00:28:47,520

and they're all excited jumping up and

818

00:28:50,870 --> 00:28:49,679

down and then you find out it's worth 40

819

00:28:53,110 --> 00:28:50,880

dollars

820

00:28:54,549 --> 00:28:53,120

if you're lucky if you're lucky if

821

00:28:56,549 --> 00:28:54,559

you're lucky well

822

00:28:57,990 --> 00:28:56,559

what you need to recognize that even

823

00:29:00,230 --> 00:28:58,000

though you know

824

00:29:01,510 --> 00:29:00,240

the greeks and the romans were so long

825

00:29:05,350 --> 00:29:01,520

ago relative to

826

00:29:09,430 --> 00:29:05,360

us uh they were pretty successful

827

00:29:10,710 --> 00:29:09,440

as societies and their economic system

828

00:29:14,230 --> 00:29:10,720

was pretty successful

829

00:29:16,149 --> 00:29:14,240

and they made an awful lot of coins and

830

00:29:17,510 --> 00:29:16,159

i don't think they had banks like we had

831

00:29:19,750 --> 00:29:17,520

them back then

832

00:29:21,190 --> 00:29:19,760

so so people would would store their

833

00:29:23,990 --> 00:29:21,200

coins they'd put them in a

834

00:29:24,230 --> 00:29:24,000

in a jug or some kind of a pottery jar

835

00:29:27,269 --> 00:29:24,240

and

836

00:29:29,669 --> 00:29:27,279

they might bury them in the backyard so

837

00:29:30,710 --> 00:29:29,679

so lots of coins have been dug up over

838

00:29:32,789 --> 00:29:30,720

the years

839

00:29:34,230 --> 00:29:32,799

and things that are dug up especially if

840

00:29:37,269 --> 00:29:34,240

they're not gold if they're

841

00:29:37,669 --> 00:29:37,279

uh bronze coins they don't react well to

842

00:29:39,909 --> 00:29:37,679

dirt

843

00:29:41,830 --> 00:29:39,919

and water and so it's pretty easy to

844

00:29:43,830 --> 00:29:41,840

determine what's a ground recovery

845

00:29:45,110 --> 00:29:43,840

this particular coin is interesting

846

00:29:47,430 --> 00:29:45,120

because uh

847

00:29:49,430 --> 00:29:47,440

if you if you notice from the chin down

848

00:29:52,950 --> 00:29:49,440

to the edge at about

849

00:29:54,789 --> 00:29:52,960

5 30 uh on on the edge of that coin

850

00:29:56,630 --> 00:29:54,799

you will see that this kind of a chunk

851
00:29:58,950 --> 00:29:56,640
that's missing and and

852
00:30:00,870 --> 00:29:58,960
there there are two ways that that chunk

853
00:30:02,070 --> 00:30:00,880
could be missing one is because there

854
00:30:05,430 --> 00:30:02,080
was a problem

855
00:30:08,630 --> 00:30:05,440
in the blank and the the blank wasn't

856
00:30:11,510 --> 00:30:08,640
uh made well and so when the coin was

857
00:30:13,510 --> 00:30:11,520
pressed that piece of metal popped out

858
00:30:16,149 --> 00:30:13,520
or somebody wanted to

859
00:30:17,990 --> 00:30:16,159
determine what the exact alloy was so

860
00:30:20,630 --> 00:30:18,000
they scraped some of the gold out

861
00:30:23,110 --> 00:30:20,640
and and tested it and of course that

862
00:30:26,710 --> 00:30:23,120
diminishes the value when that happens

863
00:30:28,549 --> 00:30:26,720

now what is up a gold coin like this

864

00:30:30,870 --> 00:30:28,559

because it was gold this is what made

865

00:30:32,470 --> 00:30:30,880

this a valuable coin but

866

00:30:33,909 --> 00:30:32,480

what type of value in this particular

867

00:30:36,310 --> 00:30:33,919

one do you remember

868

00:30:37,269 --> 00:30:36,320

uh yeah around fifteen hundred dollars i

869

00:30:40,549 --> 00:30:37,279

mean not

870

00:30:42,630 --> 00:30:40,559

astronomical there there are ancient

871

00:30:43,669 --> 00:30:42,640

gold coins that have sold for over a

872

00:30:45,750 --> 00:30:43,679

million bucks

873

00:30:47,990 --> 00:30:45,760

but there are only one or two known they

874

00:30:49,830 --> 00:30:48,000

have an unusual design on them

875

00:30:51,029 --> 00:30:49,840

maybe it's an emperor maybe it's it's

876

00:30:54,470 --> 00:30:51,039

just a vignette

877

00:30:55,110 --> 00:30:54,480

whatever it might be um but when you get

878

00:30:57,350 --> 00:30:55,120

into the

879

00:30:59,110 --> 00:30:57,360

populations of a particular coin where

880

00:31:01,269 --> 00:30:59,120

let's say there are five or less

881

00:31:02,310 --> 00:31:01,279

some are going to be you know impounded

882

00:31:04,070 --> 00:31:02,320

in a museum

883

00:31:06,470 --> 00:31:04,080

might be in the british museum might be

884

00:31:08,470 --> 00:31:06,480

in in athens in their museum

885

00:31:09,909 --> 00:31:08,480

i see now let me ask you this i do

886

00:31:11,509 --> 00:31:09,919

remember going back to this coin i do

887

00:31:13,029 --> 00:31:11,519

remember as a kid

888

00:31:14,870 --> 00:31:13,039

um i don't know if it was my father or

889

00:31:16,870 --> 00:31:14,880

my grandfather someone told me that

890

00:31:18,710 --> 00:31:16,880

people used to bite gold coins to make

891

00:31:21,190 --> 00:31:18,720

sure they're gold is that

892

00:31:25,750 --> 00:31:21,200

is that uh something you've heard of oh

893

00:31:32,149 --> 00:31:28,950

yeah because it's it's it's pretty easy

894

00:31:34,549 --> 00:31:32,159

to make a counterfeit

895

00:31:35,669 --> 00:31:34,559

gold coin out of lead and yeah because

896

00:31:37,909 --> 00:31:35,679

it's heavy

897

00:31:40,470 --> 00:31:37,919

it has a heavy specific gravity and then

898

00:31:43,590 --> 00:31:40,480

you can can make it look like gold

899

00:31:46,230 --> 00:31:43,600

and so if if you try uh

900

00:31:47,430 --> 00:31:46,240

biting a a coin that's made out of lead

901
00:31:48,950 --> 00:31:47,440
you're going to make a pretty big

902
00:31:50,870 --> 00:31:48,960
impression pretty quickly now

903
00:31:52,310 --> 00:31:50,880
i don't recommend you do that very

904
00:31:53,269 --> 00:31:52,320
awfully and i certainly don't recommend

905
00:31:56,230 --> 00:31:53,279
you eat lead

906
00:31:57,509 --> 00:31:56,240
but it's it is it's something that

907
00:31:59,830 --> 00:31:57,519
people would do

908
00:32:01,029 --> 00:31:59,840
and do you remember you were talking

909
00:32:03,110 --> 00:32:01,039
earlier about you helped me out at the

910
00:32:05,990 --> 00:32:03,120
josiah bartlett auction oh yes

911
00:32:07,190 --> 00:32:06,000
and in his apothecary case he had lead

912
00:32:09,590 --> 00:32:07,200
pills

913
00:32:11,590 --> 00:32:09,600

yes and uh they thought that was a thing

914

00:32:14,950 --> 00:32:11,600

you take is lead pills and this is

915

00:32:16,789 --> 00:32:14,960

you know an early 18th century idea

916

00:32:18,149 --> 00:32:16,799

i don't know when that changed but oh

917

00:32:19,750 --> 00:32:18,159

boy that's really something

918

00:32:21,350 --> 00:32:19,760

well but that's that's the same as

919

00:32:23,350 --> 00:32:21,360

bloodletting and uh yeah

920

00:32:24,470 --> 00:32:23,360

and they did a lot of that yes yeah the

921

00:32:26,149 --> 00:32:24,480

bloodletting was uh

922

00:32:27,990 --> 00:32:26,159

in his uh journal almost every day

923

00:32:29,990 --> 00:32:28,000

there'd be bloodletting that's correct

924

00:32:31,990 --> 00:32:30,000

as a doctor he was a doctor yeah so let

925

00:32:34,789 --> 00:32:32,000

me let me ask you this what are

926
00:32:35,190 --> 00:32:34,799
um what are people you have told me this

927
00:32:39,830 --> 00:32:35,200
uh

928
00:32:41,830 --> 00:32:39,840
long time a couple years ago maybe

929
00:32:43,190 --> 00:32:41,840
that uh there are people out there

930
00:32:46,230 --> 00:32:43,200
trying to get young people

931
00:32:47,590 --> 00:32:46,240
into say collecting stamps by going to

932
00:32:50,149 --> 00:32:47,600
these stamp collections

933
00:32:50,789 --> 00:32:50,159
that are worthless basically and sharing

934
00:32:53,110 --> 00:32:50,799
them with one

935
00:32:55,110 --> 00:32:53,120
young people can you talk about that

936
00:32:56,630 --> 00:32:55,120
well it's actually the same with coins

937
00:32:58,470 --> 00:32:56,640
and as i mentioned earlier

938
00:33:00,710 --> 00:32:58,480

yes pretty much where where you're

939

00:33:04,870 --> 00:33:00,720

looking at trying to come up with

940

00:33:08,070 --> 00:33:04,880

with history uh with stamps uh

941

00:33:11,110 --> 00:33:08,080

you have stamps that that maybe

942

00:33:13,430 --> 00:33:11,120

of c you know pounds of stamps that that

943

00:33:16,149 --> 00:33:13,440

might not be worth very much money

944

00:33:17,590 --> 00:33:16,159

and and sorting through where are the

945

00:33:19,430 --> 00:33:17,600

different countries

946

00:33:20,950 --> 00:33:19,440

what are the countries that may not

947

00:33:23,990 --> 00:33:20,960

exist anymore

948

00:33:27,029 --> 00:33:24,000

uh trying to figure out what the

949

00:33:28,149 --> 00:33:27,039

various different uh british empire and

950

00:33:30,230 --> 00:33:28,159

commonwealth

951
00:33:31,909 --> 00:33:30,240
countries are and where they are i mean

952
00:33:36,870 --> 00:33:31,919
the example that i like to

953
00:33:37,590 --> 00:33:36,880
use is fdr was a stamp collector as a

954
00:33:40,230 --> 00:33:37,600
kid

955
00:33:41,029 --> 00:33:40,240
and so when we started getting close to

956
00:33:43,990 --> 00:33:41,039
world war

957
00:33:46,630 --> 00:33:44,000
ii he was meeting obviously with people

958
00:33:48,870 --> 00:33:46,640
from the pentagon and the military

959
00:33:50,870 --> 00:33:48,880
and they would say well we can get this

960
00:33:53,909 --> 00:33:50,880
warship from point a

961
00:33:54,789 --> 00:33:53,919
to point b being this country to that

962
00:33:57,190 --> 00:33:54,799
island

963
00:33:58,470 --> 00:33:57,200

and and roosevelt will say that's pretty

964

00:34:00,549 --> 00:33:58,480

good how are you going to do it in a day

965

00:34:02,870 --> 00:34:00,559

when they're 5 000 miles apart

966

00:34:04,549 --> 00:34:02,880

so strategically for us during world war

967

00:34:05,590 --> 00:34:04,559

ii was great that he had an idea about

968

00:34:07,430 --> 00:34:05,600

geography

969

00:34:10,069 --> 00:34:07,440

and and that's one of the things that

970

00:34:12,470 --> 00:34:10,079

can be done as a learning tool

971

00:34:13,990 --> 00:34:12,480

where kids aren't even learning or don't

972

00:34:15,430 --> 00:34:14,000

even know that they're learning about

973

00:34:16,550 --> 00:34:15,440

this kind of stuff and it's the same

974

00:34:20,310 --> 00:34:16,560

with coins

975

00:34:21,270 --> 00:34:20,320

what were the pictures of what did the

976

00:34:23,829 --> 00:34:21,280

presidents do

977

00:34:25,430 --> 00:34:23,839

who and when did they serve and when did

978

00:34:26,230 --> 00:34:25,440

they live and what was going on in the

979

00:34:28,149 --> 00:34:26,240

country

980

00:34:30,069 --> 00:34:28,159

when they were in office and it's pretty

981

00:34:31,430 --> 00:34:30,079

easy you know with lincoln on a penny

982

00:34:32,310 --> 00:34:31,440

and jefferson on the nickel and

983

00:34:35,829 --> 00:34:32,320

roosevelt

984

00:34:38,389 --> 00:34:35,839

on the dime washington on the quarter uh

985

00:34:39,109 --> 00:34:38,399

kennedy on the half dollar and now we've

986

00:34:41,270 --> 00:34:39,119

got uh

987

00:34:42,149 --> 00:34:41,280

dollars where you have native americans

988

00:34:44,230 --> 00:34:42,159

and you have

989

00:34:45,190 --> 00:34:44,240

presidential dollars so there's a lot of

990

00:34:48,230 --> 00:34:45,200

things that could be done

991

00:34:51,349 --> 00:34:48,240

very inexpensively where

992

00:34:53,510 --> 00:34:51,359

you can find things the state quarters

993

00:34:55,349 --> 00:34:53,520

the national parks quarters the

994

00:34:56,890 --> 00:34:55,359

territorial quarters

995

00:34:58,550 --> 00:34:56,900

that started in 19

996

00:35:01,430 --> 00:34:58,560

[Music]

997

00:35:02,069 --> 00:35:01,440

in the 1990s well they're they're just

998

00:35:03,670 --> 00:35:02,079

wonderful

999

00:35:06,710 --> 00:35:03,680

tools to learn things because you'll

1000

00:35:09,510 --> 00:35:06,720

find this stuff in circulation

1001
00:35:10,790 --> 00:35:09,520
that that's that's really great and uh

1002
00:35:13,430 --> 00:35:10,800
you know i never really thought of

1003
00:35:14,710 --> 00:35:13,440
of that of you know you know what uh

1004
00:35:17,190 --> 00:35:14,720
what makes things

1005
00:35:19,430 --> 00:35:17,200
so interesting to me and always has is

1006
00:35:22,069 --> 00:35:19,440
the history and the connections

1007
00:35:22,710 --> 00:35:22,079
that um they make and and you just laid

1008
00:35:26,069 --> 00:35:22,720
that out

1009
00:35:28,150 --> 00:35:26,079
perfectly well i mean um you know

1010
00:35:29,349 --> 00:35:28,160
you get to see it's kind of like a

1011
00:35:32,550 --> 00:35:29,359
window into what's

1012
00:35:34,109 --> 00:35:32,560
what's going on and uh well it is i mean

1013
00:35:36,870 --> 00:35:34,119

the first state quarters came out in

1014

00:35:38,870 --> 00:35:36,880

1999 and the first one was from delaware

1015

00:35:41,349 --> 00:35:38,880

and the second was from pennsylvania

1016

00:35:42,020 --> 00:35:41,359

because they were issuing them in order

1017

00:35:43,190 --> 00:35:42,030

from

1018

00:35:46,630 --> 00:35:43,200

[Music]

1019

00:35:47,829 --> 00:35:46,640

what what state or what colony actually

1020

00:35:51,430 --> 00:35:47,839

at that time

1021

00:35:53,670 --> 00:35:51,440

ratified the constitution ah

1022

00:35:55,190 --> 00:35:53,680

here's here's a good example oh that's

1023

00:35:56,950 --> 00:35:55,200

me yes go ahead

1024

00:35:58,550 --> 00:35:56,960

uh yeah here's a good example of a

1025

00:36:00,630 --> 00:35:58,560

native american on

1026

00:36:01,910 --> 00:36:00,640

i don't believe i've ever seen this

1027

00:36:04,310 --> 00:36:01,920

particular bill

1028

00:36:05,030 --> 00:36:04,320

before and that is that is one of the

1029

00:36:07,829 --> 00:36:05,040

two most

1030

00:36:09,990 --> 00:36:07,839

popular large-sized pieces of paper

1031

00:36:12,230 --> 00:36:10,000

money that's an 1899

1032

00:36:13,829 --> 00:36:12,240

five dollar silver certificate and and

1033

00:36:16,230 --> 00:36:13,839

chief any papa

1034

00:36:17,190 --> 00:36:16,240

is the image that's on that silver

1035

00:36:19,270 --> 00:36:17,200

certificate

1036

00:36:20,550 --> 00:36:19,280

and it's just paper money collectors

1037

00:36:24,550 --> 00:36:20,560

just love that

1038

00:36:27,349 --> 00:36:24,560

and people that like americana love that

1039

00:36:29,190 --> 00:36:27,359

uh when i say a large size bill the kind

1040

00:36:32,069 --> 00:36:29,200

of money we keep on our wallets today

1041

00:36:33,349 --> 00:36:32,079

are small notes what was happening

1042

00:36:37,270 --> 00:36:33,359

during the economic

1043

00:36:39,829 --> 00:36:37,280

expansion of the 20s is we were printing

1044

00:36:40,470 --> 00:36:39,839

so many of those bills which have the

1045

00:36:42,069 --> 00:36:40,480

nickname

1046

00:36:44,710 --> 00:36:42,079

horse blanket doesn't matter what the

1047

00:36:48,310 --> 00:36:44,720

denomination they were the large size

1048

00:36:52,069 --> 00:36:48,320

wow and they fit in in large large uh

1049

00:36:53,589 --> 00:36:52,079

wallets and and it was costing too much

1050

00:36:53,990 --> 00:36:53,599

money for the bureau of engraving and

1051
00:36:55,910 --> 00:36:54,000
printing

1052
00:36:57,829 --> 00:36:55,920
to print them so they came up with the

1053
00:37:00,630 --> 00:36:57,839
smaller size design

1054
00:37:01,990 --> 00:37:00,640
and they started working on that in 1927

1055
00:37:04,630 --> 00:37:02,000
in 1928

1056
00:37:06,630 --> 00:37:04,640
so what did the government do in 1929

1057
00:37:08,550 --> 00:37:06,640
they introduced the small size note

1058
00:37:10,310 --> 00:37:08,560
and we go into a depression and we don't

1059
00:37:12,710 --> 00:37:10,320
need any money at all because nobody's

1060
00:37:15,510 --> 00:37:12,720
working

1061
00:37:16,790 --> 00:37:15,520
uh but slowly and there was a there was

1062
00:37:18,150 --> 00:37:16,800
big pushback by the

1063
00:37:20,390 --> 00:37:18,160

by the people in the country because

1064

00:37:23,109 --> 00:37:20,400

they really like the old old

1065

00:37:23,910 --> 00:37:23,119

big notes but eventually the old notes

1066

00:37:25,910 --> 00:37:23,920

like that

1067

00:37:27,829 --> 00:37:25,920

got taken out of circulation and the new

1068

00:37:31,589 --> 00:37:27,839

notes as we know them today

1069

00:37:33,589 --> 00:37:31,599

uh came into being now um let me ask you

1070

00:37:34,790 --> 00:37:33,599

this and i know we're you know we're

1071

00:37:35,750 --> 00:37:34,800

we'll go a little bit longer if it's

1072

00:37:39,510 --> 00:37:35,760

okay with you

1073

00:37:42,790 --> 00:37:39,520

that's fine what is the largest um

1074

00:37:44,310 --> 00:37:42,800

note that was you know was it i i know

1075

00:37:45,829 --> 00:37:44,320

there's thousand dollar bills but

1076

00:37:47,829 --> 00:37:45,839

were there bills that were printed in

1077

00:37:48,950 --> 00:37:47,839

the us that were actually larger than a

1078

00:37:50,470 --> 00:37:48,960

thousand dollar bill

1079

00:37:52,390 --> 00:37:50,480

yeah believe it or not the largest

1080

00:37:53,109 --> 00:37:52,400

denomination bill was a hundred thousand

1081

00:37:55,750 --> 00:37:53,119

dollars

1082

00:37:57,349 --> 00:37:55,760

a hundred thousand yeah but those didn't

1083

00:38:00,470 --> 00:37:57,359

circulate

1084

00:38:02,790 --> 00:38:00,480

i can see why you're not going to go to

1085

00:38:04,790 --> 00:38:02,800

walmart with a you know no those those

1086

00:38:06,390 --> 00:38:04,800

those were used for bank to bank uh

1087

00:38:07,510 --> 00:38:06,400

transfers yeah

1088

00:38:09,030 --> 00:38:07,520

well what about the ones that were

1089

00:38:10,150 --> 00:38:09,040

circulated what's the largest bill that

1090

00:38:12,390 --> 00:38:10,160

was circulated

1091

00:38:14,550 --> 00:38:12,400

generally the largest bill bills were

1092

00:38:14,870 --> 00:38:14,560

the 500 and the thousand dollar bills

1093

00:38:17,510 --> 00:38:14,880

and

1094

00:38:18,150 --> 00:38:17,520

uh richard nixon when he was president

1095

00:38:21,030 --> 00:38:18,160

uh

1096

00:38:22,950 --> 00:38:21,040

stop them from from being printed and

1097

00:38:25,430 --> 00:38:22,960

being used in circulation

1098

00:38:27,510 --> 00:38:25,440

uh because of basically money laundering

1099

00:38:29,829 --> 00:38:27,520

that started back in the 60s

1100

00:38:31,430 --> 00:38:29,839

wow i want to talk about this and and i

1101

00:38:32,550 --> 00:38:31,440

also want to tell people on the audio

1102

00:38:35,750 --> 00:38:32,560

podcast

1103

00:38:38,630 --> 00:38:35,760

that i'm going to link um steven's

1104

00:38:40,150 --> 00:38:38,640

uh website on this podcast you can and

1105

00:38:42,950 --> 00:38:40,160

i'll put some pictures in too

1106

00:38:45,589 --> 00:38:42,960

but right now we're uh planted on this

1107

00:38:48,630 --> 00:38:45,599

amazing condition on this 1915

1108

00:38:49,750 --> 00:38:48,640

um indian head uh buffalo nickel let's

1109

00:38:53,670 --> 00:38:49,760

talk about that was that

1110

00:38:54,870 --> 00:38:53,680

was that a uh it's a 1913 even though if

1111

00:38:57,430 --> 00:38:54,880

you're looking at it

1112

00:38:58,710 --> 00:38:57,440

kind of at a glance it does look like

1113

00:39:00,790 --> 00:38:58,720

1915.

1114

00:39:03,430 --> 00:39:00,800

it turns out that came out of that time

1115

00:39:06,950 --> 00:39:03,440

capsule collection from the 1913

1116

00:39:09,349 --> 00:39:06,960

proof set and you'll

1117

00:39:11,750 --> 00:39:09,359

see if you're looking at this visually

1118

00:39:14,230 --> 00:39:11,760

you will see the plastic prongs

1119

00:39:15,910 --> 00:39:14,240

we had all of those proof sets

1120

00:39:18,550 --> 00:39:15,920

professionally graded

1121

00:39:19,030 --> 00:39:18,560

by one of the major grading services and

1122

00:39:20,630 --> 00:39:19,040

and

1123

00:39:22,470 --> 00:39:20,640

because we needed to protect them we

1124

00:39:24,550 --> 00:39:22,480

didn't want to take a chance of people

1125

00:39:26,630 --> 00:39:24,560

putting getting fingerprints on them or

1126

00:39:27,750 --> 00:39:26,640

or damaging them or dropping them on the

1127

00:39:30,710 --> 00:39:27,760

floor so they're

1128

00:39:31,910 --> 00:39:30,720

in those holders it turns out that that

1129

00:39:36,069 --> 00:39:31,920

is the finest

1130

00:39:37,430 --> 00:39:36,079

known 1913 liberty nickel and we ended

1131

00:39:38,470 --> 00:39:37,440

up getting close to a hundred thousand

1132

00:39:40,829 --> 00:39:38,480

dollars for that one

1133

00:39:42,069 --> 00:39:40,839

you mean buffalo nickel i'm sorry yes i

1134

00:39:43,750 --> 00:39:42,079

apologize

1135

00:39:45,109 --> 00:39:43,760

yeah so let me let me ask you this i

1136

00:39:48,230 --> 00:39:45,119

think this is a very good

1137

00:39:49,829 --> 00:39:48,240

uh point to bring up um you may say it's

1138

00:39:52,870 --> 00:39:49,839

not but i think it is

1139

00:39:54,630 --> 00:39:52,880

uh i noticed when you uh let's see when

1140

00:39:57,270 --> 00:39:54,640

we brought up this coin

1141

00:39:58,150 --> 00:39:57,280

uh i just had it up there before the

1142

00:40:00,230 --> 00:39:58,160

condition

1143

00:40:02,069 --> 00:40:00,240

of the coin you showed where there was a

1144

00:40:02,710 --> 00:40:02,079

shadow where the quarter was on top of

1145

00:40:10,069 --> 00:40:02,720

it

1146

00:40:13,190 --> 00:40:10,079

rare

1147

00:40:15,510 --> 00:40:13,200

it's just like uh i guess the the the

1148

00:40:18,710 --> 00:40:15,520

analysis or analogy that i would use

1149

00:40:20,550 --> 00:40:18,720

is you if you saw a piece of dust on the

1150

00:40:22,230 --> 00:40:20,560

mona lisa in the louvre you wouldn't

1151
00:40:24,069 --> 00:40:22,240
walk up with a bottle of windex and a

1152
00:40:26,309 --> 00:40:24,079
rag and tried to take it off

1153
00:40:27,990 --> 00:40:26,319
it's just it's just you want to keep

1154
00:40:30,630 --> 00:40:28,000
things original

1155
00:40:32,390 --> 00:40:30,640
and with coins it's paramount that

1156
00:40:35,589 --> 00:40:32,400
toning that you saw was

1157
00:40:38,870 --> 00:40:35,599
from 125 years

1158
00:40:39,589 --> 00:40:38,880
of sitting in an envelope not going

1159
00:40:42,710 --> 00:40:39,599
anywhere

1160
00:40:43,990 --> 00:40:42,720
and because we didn't have acid free

1161
00:40:45,990 --> 00:40:44,000
archival

1162
00:40:47,270 --> 00:40:46,000
paper back then and who cared it was

1163
00:40:49,270 --> 00:40:47,280

worth it cost

1164

00:40:51,109 --> 00:40:49,280

like a dollar and five cents in those

1165

00:40:52,630 --> 00:40:51,119

days to buy that coin from the mint in

1166

00:40:56,309 --> 00:40:52,640

1895

1167

00:40:59,589 --> 00:40:56,319

uh so the acid that was in the paper

1168

00:41:02,630 --> 00:40:59,599

caused the toning from direct contact

1169

00:41:05,190 --> 00:41:02,640

yeah and wow so yeah i mean

1170

00:41:05,990 --> 00:41:05,200

i i remember uh when i first started

1171

00:41:07,270 --> 00:41:06,000

collecting coins

1172

00:41:09,109 --> 00:41:07,280

and and we're talking about i had a

1173

00:41:09,829 --> 00:41:09,119

paper route very young like nine years

1174

00:41:12,550 --> 00:41:09,839

old

1175

00:41:14,069 --> 00:41:12,560

and um there was uh you know you always

1176

00:41:14,870 --> 00:41:14,079

wonder what how people get into

1177

00:41:17,990 --> 00:41:14,880

collecting

1178

00:41:19,910 --> 00:41:18,000

yes in this particular case um

1179

00:41:21,430 --> 00:41:19,920

there was this elderly couple with no

1180

00:41:23,510 --> 00:41:21,440

children and

1181

00:41:25,030 --> 00:41:23,520

they used to pay it was 50 cents a week

1182

00:41:25,990 --> 00:41:25,040

for the newspaper the portsmouth herald

1183

00:41:27,270 --> 00:41:26,000

newspaper

1184

00:41:29,270 --> 00:41:27,280

i think if that's what it was something

1185

00:41:32,870 --> 00:41:29,280

like that but they always paid me

1186

00:41:35,510 --> 00:41:32,880

in their coin collection and old coins

1187

00:41:37,510 --> 00:41:35,520

and that started me collecting i mean i

1188

00:41:38,950 --> 00:41:37,520

just fell in love with it you know

1189

00:41:41,030 --> 00:41:38,960

every single week i look forward to

1190

00:41:43,910 --> 00:41:41,040

going to their house um yeah

1191

00:41:44,710 --> 00:41:43,920

but i i also would like to add martin

1192

00:41:47,349 --> 00:41:44,720

that

1193

00:41:48,069 --> 00:41:47,359

under no circumstances for any reason

1194

00:41:50,710 --> 00:41:48,079

whatsoever

1195

00:41:51,990 --> 00:41:50,720

should you attempt to clean a coin yeah

1196

00:41:54,069 --> 00:41:52,000

if you can't read a date

1197

00:41:56,230 --> 00:41:54,079

you don't take a pencil eraser you don't

1198

00:41:59,190 --> 00:41:56,240

take silver or copper polish

1199

00:42:01,030 --> 00:41:59,200

i have seen too many i was doing it at

1200

00:42:03,349 --> 00:42:01,040

first i was going to mention that

1201

00:42:04,630 --> 00:42:03,359

okay until i learned when i was like 9

1202

00:42:07,190 --> 00:42:04,640

or 10 years old i went to

1203

00:42:08,870 --> 00:42:07,200

the the kitchen cabinet and found some

1204

00:42:10,550 --> 00:42:08,880

you know silver polish and started

1205

00:42:12,150 --> 00:42:10,560

cleaning the coins before i knew any

1206

00:42:12,630 --> 00:42:12,160

better i remember the way it smelled

1207

00:42:16,150 --> 00:42:12,640

alright

1208

00:42:18,069 --> 00:42:16,160

i can still remember um

1209

00:42:19,990 --> 00:42:18,079

but getting it you know taking that

1210

00:42:21,589 --> 00:42:20,000

tarnish off of whatever and it's not a

1211

00:42:23,750 --> 00:42:21,599

good idea it's every time you clean

1212

00:42:27,589 --> 00:42:23,760

something you're removing something

1213

00:42:31,190 --> 00:42:27,599

yes uh i have seen i've seen 25 000

1214

00:42:34,150 --> 00:42:31,200

coins told turned into

1215

00:42:35,510 --> 00:42:34,160

two and three thousand dollar coins wow

1216

00:42:38,390 --> 00:42:35,520

because people have met

1217

00:42:39,270 --> 00:42:38,400

people have messed with them yeah yeah

1218

00:42:42,390 --> 00:42:39,280

and

1219

00:42:44,950 --> 00:42:42,400

say someone has um

1220

00:42:45,990 --> 00:42:44,960

you know like you get the 99 calls and

1221

00:42:48,069 --> 00:42:46,000

one good call

1222

00:42:49,589 --> 00:42:48,079

when it comes to stamps um is there

1223

00:42:51,030 --> 00:42:49,599

anything in particular you could tell

1224

00:42:53,270 --> 00:42:51,040

someone if they're just curious

1225

00:42:54,309 --> 00:42:53,280

hey maybe dad's stamps are worth

1226

00:42:56,470 --> 00:42:54,319

something or

1227

00:42:57,670 --> 00:42:56,480

uh i think it's much easier with coins

1228

00:42:59,190 --> 00:42:57,680

for someone to figure out if they have

1229

00:43:01,589 --> 00:42:59,200

something of value

1230

00:43:02,390 --> 00:43:01,599

um maybe i'm wrong with that but no

1231

00:43:06,390 --> 00:43:02,400

you're not

1232

00:43:07,030 --> 00:43:06,400

how have they been preserved over the

1233

00:43:09,910 --> 00:43:07,040

years

1234

00:43:10,710 --> 00:43:09,920

if they're in albums what kind of album

1235

00:43:12,710 --> 00:43:10,720

are they

1236

00:43:13,910 --> 00:43:12,720

uh albums that were designed for

1237

00:43:16,390 --> 00:43:13,920

children and

1238

00:43:17,190 --> 00:43:16,400

collectors that did not have a whole lot

1239

00:43:19,670 --> 00:43:17,200

of money

1240

00:43:21,430 --> 00:43:19,680

don't have spaces for high value stamps

1241

00:43:22,470 --> 00:43:21,440

because it would be very frustrating for

1242

00:43:24,710 --> 00:43:22,480

a kid they couldn't

1243

00:43:25,990 --> 00:43:24,720

they couldn't partially fill up a page

1244

00:43:27,430 --> 00:43:26,000

because the page

1245

00:43:29,910 --> 00:43:27,440

didn't have any stamps that they could

1246

00:43:33,030 --> 00:43:29,920

afford or that they could find

1247

00:43:33,750 --> 00:43:33,040

and so the title of the album what it

1248

00:43:35,990 --> 00:43:33,760

looks like

1249

00:43:37,990 --> 00:43:36,000

when it was printed all would tell me

1250

00:43:39,990 --> 00:43:38,000

and i do this kind of forensic

1251
00:43:41,829 --> 00:43:40,000
stuff over the phone with people that

1252
00:43:44,309 --> 00:43:41,839
say well i've got this big collection

1253
00:43:45,910 --> 00:43:44,319
and before i want to go to the house i

1254
00:43:47,750 --> 00:43:45,920
want to know what they have so they'll

1255
00:43:49,910 --> 00:43:47,760
tell me well the album is red

1256
00:43:51,349 --> 00:43:49,920
or the album is green what and i will

1257
00:43:52,630 --> 00:43:51,359
ask what does it say on front of it what

1258
00:43:54,550 --> 00:43:52,640
does it say on the side of it

1259
00:43:56,710 --> 00:43:54,560
when you open it up what does the front

1260
00:43:58,470 --> 00:43:56,720
page say what's the date on it

1261
00:43:59,750 --> 00:43:58,480
you know who who printed it who's the

1262
00:44:01,349 --> 00:43:59,760
manufacturer

1263
00:44:03,430 --> 00:44:01,359

and if you've been around this long

1264

00:44:04,950 --> 00:44:03,440

enough you know what the albums that

1265

00:44:07,030 --> 00:44:04,960

should have good stamps in and don't

1266

00:44:10,230 --> 00:44:07,040

have good stamps then what you do

1267

00:44:12,230 --> 00:44:10,240

is is you go to the pages where where

1268

00:44:12,790 --> 00:44:12,240

there should be valuable stamps and if

1269

00:44:15,030 --> 00:44:12,800

the

1270

00:44:16,950 --> 00:44:15,040

if a page is full and i remember one

1271

00:44:17,589 --> 00:44:16,960

time you sent me somewhere that had a

1272

00:44:20,390 --> 00:44:17,599

very nice

1273

00:44:21,910 --> 00:44:20,400

canadian collection and i opened it up

1274

00:44:23,030 --> 00:44:21,920

and all the good stamps were in there

1275

00:44:26,150 --> 00:44:23,040

that was pretty neat

1276

00:44:28,790 --> 00:44:26,160

because you don't see that a lot

1277

00:44:30,230 --> 00:44:28,800

and but if you have a bunch of stamps

1278

00:44:32,470 --> 00:44:30,240

that have been ripped off the corner of

1279

00:44:34,150 --> 00:44:32,480

an envelope and thrown into an old cigar

1280

00:44:36,630 --> 00:44:34,160

box or a shoebox

1281

00:44:37,190 --> 00:44:36,640

you don't have very much there that's

1282

00:44:43,510 --> 00:44:37,200

probably

1283

00:44:44,470 --> 00:44:43,520

uh the wallpaper again uh let's uh yeah

1284

00:44:46,069 --> 00:44:44,480

let

1285

00:44:47,910 --> 00:44:46,079

just one the last thing i'd like to talk

1286

00:44:51,430 --> 00:44:47,920

to you about is okay

1287

00:44:53,589 --> 00:44:51,440

so now you're in a house and people

1288

00:44:55,349 --> 00:44:53,599

want to sell their things can you walk

1289

00:44:57,510 --> 00:44:55,359

the listening audience how

1290

00:44:59,109 --> 00:44:57,520

you go through the whole process and it

1291

00:45:00,069 --> 00:44:59,119

goes to auction what you do to put it in

1292

00:45:02,069 --> 00:45:00,079

your auction

1293

00:45:03,750 --> 00:45:02,079

and uh because i think it's a lot of

1294

00:45:05,510 --> 00:45:03,760

people just don't know

1295

00:45:07,750 --> 00:45:05,520

how that process works i have to explain

1296

00:45:09,430 --> 00:45:07,760

it to people i'm sure you do too

1297

00:45:10,950 --> 00:45:09,440

all the time but the first thing that i

1298

00:45:12,950 --> 00:45:10,960

will do is i will make sure that any

1299

00:45:14,790 --> 00:45:12,960

coins that need to be protective go in

1300

00:45:17,109 --> 00:45:14,800

the proper holders before they

1301
00:45:18,309 --> 00:45:17,119
get moved anywhere because most of the

1302
00:45:20,150 --> 00:45:18,319
time i'll go in

1303
00:45:22,390 --> 00:45:20,160
to a house and they will have laid out

1304
00:45:25,430 --> 00:45:22,400
the collection on the dining room table

1305
00:45:26,309 --> 00:45:25,440
and and you you want to make sure that

1306
00:45:29,190 --> 00:45:26,319
the

1307
00:45:29,990 --> 00:45:29,200
500 and thousand dollar coin aren't

1308
00:45:31,750 --> 00:45:30,000
sitting around

1309
00:45:33,750 --> 00:45:31,760
and going back into a box where they can

1310
00:45:35,190 --> 00:45:33,760
get jiggled around and scratched or

1311
00:45:37,030 --> 00:45:35,200
anything like that

1312
00:45:38,630 --> 00:45:37,040
and it really is a matter of just

1313
00:45:41,270 --> 00:45:38,640

evaluating what's there

1314

00:45:43,349 --> 00:45:41,280

figuring out uh what the what the good

1315

00:45:44,470 --> 00:45:43,359

things are and pointing them out to the

1316

00:45:47,109 --> 00:45:44,480

people and telling them

1317

00:45:47,589 --> 00:45:47,119

what the wholesale value of things are

1318

00:45:51,510 --> 00:45:47,599

and

1319

00:45:54,870 --> 00:45:51,520

are whether they want to sell it

1320

00:45:57,829 --> 00:45:54,880

right away for a cash offer whether they

1321

00:45:59,589 --> 00:45:57,839

want to go to auction where you'll have

1322

00:46:01,910 --> 00:45:59,599

a combination of collectors

1323

00:46:03,670 --> 00:46:01,920

investors and dealers that will be

1324

00:46:04,790 --> 00:46:03,680

significantly competing for their

1325

00:46:08,950 --> 00:46:04,800

material

1326
00:46:12,069 --> 00:46:08,960
and in most cases after the commission

1327
00:46:13,510 --> 00:46:12,079
is taken away from from whatever they

1328
00:46:16,150 --> 00:46:13,520
have

1329
00:46:17,190 --> 00:46:16,160
gotten let's say something sells for a

1330
00:46:19,750 --> 00:46:17,200
hundred dollars

1331
00:46:21,670 --> 00:46:19,760
and and the commission is ten percent so

1332
00:46:24,069 --> 00:46:21,680
they would get ninety dollars

1333
00:46:24,710 --> 00:46:24,079
uh will that ninety dollars be actually

1334
00:46:27,990 --> 00:46:24,720
more

1335
00:46:30,950 --> 00:46:28,000
than somebody giving them a cash offer

1336
00:46:31,589 --> 00:46:30,960
is it worth hiring somebody to sell it

1337
00:46:33,829 --> 00:46:31,599
for them

1338
00:46:34,630 --> 00:46:33,839

as opposed to taking the money and run

1339

00:46:37,190 --> 00:46:34,640

now with

1340

00:46:39,430 --> 00:46:37,200

precious metals for example gold and

1341

00:46:41,109 --> 00:46:39,440

silver if the coins are very common

1342

00:46:43,430 --> 00:46:41,119

and they're tied to the gold and silver

1343

00:46:45,030 --> 00:46:43,440

price and somebody's not doing an

1344

00:46:48,150 --> 00:46:45,040

auction for a month or two

1345

00:46:49,670 --> 00:46:48,160

you may be worried that that those

1346

00:46:50,790 --> 00:46:49,680

prices are going to go down so you might

1347

00:46:53,430 --> 00:46:50,800

want to lock in

1348

00:46:55,030 --> 00:46:53,440

today's price i mean two months ago gold

1349

00:46:56,230 --> 00:46:55,040

for example was over two thousand

1350

00:46:57,829 --> 00:46:56,240

dollars an ounce

1351
00:46:59,349 --> 00:46:57,839
this morning when i looked it was about

1352
00:47:00,230 --> 00:46:59,359
eighteen hundred and fifty dollars an

1353
00:47:03,510 --> 00:47:00,240
ounce

1354
00:47:06,790 --> 00:47:03,520
so you've had a little bit of a drop but

1355
00:47:08,630 --> 00:47:06,800
but that stuff trades based upon what's

1356
00:47:09,990 --> 00:47:08,640
happening on the international monetary

1357
00:47:12,550 --> 00:47:10,000
markets and economies

1358
00:47:14,069 --> 00:47:12,560
and and you know it ran up with covid

1359
00:47:16,390 --> 00:47:14,079
it's backed off

1360
00:47:17,910 --> 00:47:16,400
with the stronger dollar tomorrow it

1361
00:47:18,390 --> 00:47:17,920
could go up a hundred dollars because

1362
00:47:22,150 --> 00:47:18,400
something

1363
00:47:25,510 --> 00:47:24,470

right and if it goes to auction you go

1364

00:47:29,510 --> 00:47:25,520

you go through the

1365

00:47:32,549 --> 00:47:29,520

the very um rigorous cataloging of it

1366

00:47:33,829 --> 00:47:32,559

and as we saw earlier photography really

1367

00:47:36,630 --> 00:47:33,839

nice photography

1368

00:47:37,349 --> 00:47:36,640

of of your pieces that uh that come up

1369

00:47:41,990 --> 00:47:37,359

and

1370

00:47:45,270 --> 00:47:42,000

people from anywhere in the world can

1371

00:47:47,430 --> 00:47:45,280

bid basically in an online platform

1372

00:47:48,549 --> 00:47:47,440

that's correct and it depends upon what

1373

00:47:52,309 --> 00:47:48,559

each auction company

1374

00:47:52,870 --> 00:47:52,319

likes to do most of your major auction

1375

00:47:55,990 --> 00:47:52,880

houses

1376

00:47:56,950 --> 00:47:56,000

will be a combination of online and in

1377

00:47:59,270 --> 00:47:56,960

person

1378

00:48:00,870 --> 00:47:59,280

where you actually have people bidding

1379

00:48:04,069 --> 00:48:00,880

from the floor

1380

00:48:07,030 --> 00:48:04,079

and and people take bids that way yeah

1381

00:48:07,670 --> 00:48:07,040

and uh one last thing uh you mentioned

1382

00:48:09,750 --> 00:48:07,680

covet

1383

00:48:11,430 --> 00:48:09,760

um i hate even bringing that topic up

1384

00:48:14,470 --> 00:48:11,440

but i understand

1385

00:48:17,109 --> 00:48:14,480

but that uh to me what i've

1386

00:48:19,109 --> 00:48:17,119

witnessed at other auctions is it seems

1387

00:48:20,870 --> 00:48:19,119

like things are doing pretty darn well

1388

00:48:22,549 --> 00:48:20,880

what's the coin and stamp auction

1389

00:48:25,589 --> 00:48:22,559

business like

1390

00:48:26,549 --> 00:48:25,599

well we had uh three auctions scheduled

1391

00:48:28,950 --> 00:48:26,559

in mid april

1392

00:48:29,829 --> 00:48:28,960

and i can tell you that on monday

1393

00:48:32,710 --> 00:48:29,839

morning

1394

00:48:35,030 --> 00:48:32,720

march 16th we were scheduled to go to

1395

00:48:36,549 --> 00:48:35,040

the printer and this there was something

1396

00:48:38,870 --> 00:48:36,559

that was a little funky over that

1397

00:48:41,190 --> 00:48:38,880

weekend going into saint patty's day

1398

00:48:42,950 --> 00:48:41,200

and on monday morning i just said i said

1399

00:48:46,069 --> 00:48:42,960

we're going to hold off one more day

1400

00:48:47,990 --> 00:48:46,079

and of course by tuesday the 17th pardon

1401

00:48:49,910 --> 00:48:48,000

the expression it hit the fan

1402

00:48:51,030 --> 00:48:49,920

and we were shut down so we would have

1403

00:48:51,910 --> 00:48:51,040

had a catalog that would have been

1404

00:48:53,750 --> 00:48:51,920

useless

1405

00:48:55,589 --> 00:48:53,760

wow and we had to wait because we

1406

00:48:56,790 --> 00:48:55,599

operate in new hampshire we had to wait

1407

00:49:00,790 --> 00:48:56,800

until

1408

00:49:03,750 --> 00:49:00,800

we have permission from the governor to

1409

00:49:05,030 --> 00:49:03,760

have indoor gatherings uh and he when he

1410

00:49:07,829 --> 00:49:05,040

opened up new hampshire

1411

00:49:09,670 --> 00:49:07,839

he opened it up so that you could have

1412

00:49:13,510 --> 00:49:09,680

up to 50 percent

1413

00:49:15,750 --> 00:49:13,520

maximum capacity so if a a function room

1414

00:49:18,470 --> 00:49:15,760

held 200 people you could put 100 people

1415

00:49:19,910 --> 00:49:18,480

in well of course the hotel that we use

1416

00:49:21,990 --> 00:49:19,920

also wanted to make sure there was

1417

00:49:24,309 --> 00:49:22,000

proper social distancing so it took us

1418

00:49:25,430 --> 00:49:24,319

a week once we were allowed to reopen to

1419

00:49:27,510 --> 00:49:25,440

negotiate with them

1420

00:49:29,030 --> 00:49:27,520

coming up with different floor plans

1421

00:49:30,790 --> 00:49:29,040

where we would have the merchandise

1422

00:49:33,030 --> 00:49:30,800

displayed how we would put

1423

00:49:35,750 --> 00:49:33,040

our customers in the room and what would

1424

00:49:38,950 --> 00:49:35,760

happen if too many customers showed up

1425

00:49:39,750 --> 00:49:38,960

so we literally put our auctions

1426
00:49:42,870 --> 00:49:39,760
together

1427
00:49:46,150 --> 00:49:42,880
for july late in july and

1428
00:49:48,470 --> 00:49:46,160
we did no marketing whatsoever other

1429
00:49:50,630 --> 00:49:48,480
than mailing catalogs to our

1430
00:49:52,390 --> 00:49:50,640
current customer base and posting our

1431
00:49:54,230 --> 00:49:52,400
auctions online

1432
00:49:56,150 --> 00:49:54,240
and we pretty much close to fill the

1433
00:49:57,109 --> 00:49:56,160
room for both our stamp and two coin

1434
00:50:00,950 --> 00:49:57,119
auctions

1435
00:50:03,030 --> 00:50:00,960
and the net result of that auction was

1436
00:50:03,990 --> 00:50:03,040
it came in at 50 percent above our

1437
00:50:05,990 --> 00:50:04,000
estimates

1438
00:50:07,670 --> 00:50:06,000

because what had happened was that's

1439

00:50:10,150 --> 00:50:07,680

amazing

1440

00:50:12,790 --> 00:50:10,160

it was to us we didn't expect that but

1441

00:50:14,069 --> 00:50:12,800

what literally happened was when you had

1442

00:50:16,470 --> 00:50:14,079

the shutdown

1443

00:50:18,630 --> 00:50:16,480

there were no longer any weekly or

1444

00:50:22,630 --> 00:50:18,640

monthly coin or stamp shows

1445

00:50:25,270 --> 00:50:22,640

both locally nationally or regionally

1446

00:50:26,870 --> 00:50:25,280

and so all of a sudden dealers are

1447

00:50:29,109 --> 00:50:26,880

selling product

1448

00:50:29,910 --> 00:50:29,119

to their client base but they're not

1449

00:50:32,870 --> 00:50:29,920

having a

1450

00:50:35,030 --> 00:50:32,880

simple and easy way of replenishing

1451
00:50:37,829 --> 00:50:35,040
their stock and inventory

1452
00:50:38,790 --> 00:50:37,839
so we had a state material it was fresh

1453
00:50:39,910 --> 00:50:38,800
to the market

1454
00:50:42,390 --> 00:50:39,920
and they literally were beating

1455
00:50:44,309 --> 00:50:42,400
themselves up to to buy the stuff

1456
00:50:45,589 --> 00:50:44,319
and then we did an auction three weeks

1457
00:50:48,230 --> 00:50:45,599
ago and it was

1458
00:50:48,950 --> 00:50:48,240
the same massively successful came in at

1459
00:50:51,510 --> 00:50:48,960
50

1460
00:50:52,870 --> 00:50:51,520
over what we had estimated in catalog

1461
00:50:55,510 --> 00:50:52,880
because

1462
00:50:56,790 --> 00:50:55,520
people really wanted to do that now will

1463
00:50:58,630 --> 00:50:56,800

that happen

1464

00:51:01,829 --> 00:50:58,640

uh next time i don't know we have not

1465

00:51:03,349 --> 00:51:01,839

scheduled any dates for 2021 and it's

1466

00:51:05,430 --> 00:51:03,359

the first time in 20 years

1467

00:51:06,950 --> 00:51:05,440

we've not scheduled a year in advance

1468

00:51:07,910 --> 00:51:06,960

because we don't do our auctions in the

1469

00:51:09,750 --> 00:51:07,920

winter

1470

00:51:11,270 --> 00:51:09,760

we start in april and i just want to

1471

00:51:12,950 --> 00:51:11,280

wait another couple of months to see

1472

00:51:15,349 --> 00:51:12,960

what we can and can't do

1473

00:51:16,150 --> 00:51:15,359

that's uh i think that's a wise decision

1474

00:51:18,950 --> 00:51:16,160

decision

1475

00:51:20,549 --> 00:51:18,960

and uh like wes cowan said on this show

1476

00:51:22,549 --> 00:51:20,559

in particular

1477

00:51:24,549 --> 00:51:22,559

when the when the pandemic started he

1478

00:51:27,670 --> 00:51:24,559

said collectors have to collect

1479

00:51:30,230 --> 00:51:27,680

yes it's it's a drive so anyway steve

1480

00:51:32,230 --> 00:51:30,240

um as if you're i consider you a good

1481

00:51:33,829 --> 00:51:32,240

friend and as always it was uh really

1482

00:51:34,390 --> 00:51:33,839

interesting talking to you thank you so

1483

00:51:36,230 --> 00:51:34,400

much

1484

00:51:37,990 --> 00:51:36,240

well thank you for asking me martin i

1485

00:51:39,270 --> 00:51:38,000

had a wonderful time and i hope i've

1486

00:51:40,950 --> 00:51:39,280

helped a few people out in their

1487

00:51:43,549 --> 00:51:40,960

decision making down the road

1488

00:51:45,109 --> 00:51:43,559

i hope so too and that's centennial

1489

00:51:48,150 --> 00:51:45,119

auctions.com

1490

00:51:50,870 --> 00:51:48,160

it's pretty simple yes yep and again uh

1491

00:51:51,670 --> 00:51:50,880

everyone i will have information up in

1492

00:51:54,950 --> 00:51:51,680

the show notes

1493

00:51:56,790 --> 00:51:54,960

thanks again steve thank you all right

1494

00:51:59,349 --> 00:51:56,800

all right everyone so that's it for the

1495

00:52:06,570 --> 00:51:59,359

show today uh thank you for listening