

U. S. Currency's Price Guide & "MARKET NEWS" Update...

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FEBRUARY 2002

The South has Risen Again!

**** CONFEDERATES ****

-OBSOLETES-

GETTING SLABBED * First Time!

By Richie Self

Currency Grading & Certification (CGC) is pleased to announce that we will now be grading and encapsulating Confederate and Obsolete currency. Always popular with collectors, Confederate and Obsolete notes combine beauty, variety, rarity and history in a unique and wonderful way. Obsolete notes were produced throughout a historic era in America's past, and reflects the prosperity and growth of this land. Confederate currency, issued by the Southern states during the American Civil War, evokes feelings of desperation and frustration as the leadership of the south attempted to form a free and independent country. One of the most impressive listings of obsolete currency can be found in the four volume "Standard Catalog of United States Obsolete Bank Notes 1782-1866" by James A. Haxby. Though many notes have been discovered since the publication of

"SCHWAN'S NEW MPC'S BOOK" RARITY RECOGNITION = RISING PRICES!

By Joseph M. Bissell

Very exciting news for MPC collectors is just around the corner... Fred Schwan (one of the – if not the leading authority in MPC's) is releasing a new edition of the Comprehensive Catalog of Military Payment Certificates (by BNR press), slated for release sometime around the middle of February. Here's the best part, the new edition will contain prices (for the very first time) for "Gem" condition. This new edition will also contain a table showing a break-out for you to decipher between 1st and 2nd printings, which is exceedingly important and has quite an affect on prices.

A sneak preview of this new edition was enough to almost scare me to death. I have a couple of pretty tough notes and when I looked up the new prices I about fell over. As an example, the Series 611 \$10 has gone from \$550 in Cu (old book) to \$1,500 in gem (in the new book), I'd call that significant. This is a pretty scarce note in Gem, the guy I bought it from about a ½ yr. ago said he's seen 2 in gem in about 30 years. Now, obviously I'm scrambling to acquire the ones I don't have, and I was offering double book (at the Fun Show) for many notes (regular issues) to guys who are known to have buried some of them, but no luck!

If you don't have your 13 set collection complete.... Well, I hope you have some checks left. I've personally have been trying to complete my sets for around three years now and its getting brutal to find many of these notes in Gem. No, no, it doesn't matter if you have deep pockets, that needs to be a given. It's a serious case of who you know, and you can't get cheap when you find them!

Inside This Issue

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Joe Bissell (Emails to: sales@gradedcurrency.com)

this monumental work, it is still an excellent overall reference for these issues. Confederate currency has been cataloged by several gentlemen, though the standard reference a "Comprehensive Catalog of Confederate Paper Money" was authored by Grover C. Criswell.

The collecting of obsolete currency, always popular with those interested in local history, has seen a steady rise in national attention. Many issues that were once considered common are becoming very difficult to locate. Rarely do hoards, so prevalent in the past, appear on the market, and when they do, they are eagerly purchased by collectors and investors. Similarly, Confederate currency was once so common that it was given to children to use as play money. Today, finding high grade original examples of several issues is next to impossible. As the 150th anniversary of the Civil War nears, the future for Confederate and southern states currency looks very bright.

By: Joseph M. Bissell

Grading the Confederate and obsolete currency for CGC will be entrusted to nationally known dealer Mr. Richie Self, President of American Coins and Collectibles, Inc. in Shreveport, Louisiana. Mr. Self's professional career in numismatics began in 1987 with Southland Coins & Collectibles. In 1993, he opened American Coins in Shreveport. During his career Mr. Self has handled all of the major rarities within the Confederate series and assisted in the completion of what is probably the finest condition Confederate set ever assembled. Cont. pg. 11

I would compare finding some of these notes in gem to trying to find any large size National from Alaska (in any condition), now you get the picture. It is everything this publication can do to keep up with the price increases.

While at the Fun Show I was able to locate and procure one or two notes from Tom Denly and David Seelye. I then went back to Denly's table to pick up one more (that I thought originally was overpriced) and a guy sat down right before me and pulled the note – so my search goes on for that one, wasn't pleased with myself at all! Seelye has been instrumental for me in procuring many of the tough issues. He has gone out of his way to locate material for my want list, not a lot of guys will do that. George Warner and Bob Baker have also found some very tough notes for me, thanks guys!

Let's compare: Recently I told a dealer I'd like to put a gem 1899 \$5 Chief (Silver Cert.) in a show case with a price tag of around \$2,500 and put next to it a Series 692 \$10 Chief also in gem with a price tag of \$2,500 (one would currently sell for around \$1,400 – last paid at a CAA auction) and put a sign up that said, "Which one do you think is worth more?" I can find you over 50 1899 Chiefs in a week – all in gem, I couldn't find you 5 gem 692 Chiefs in a year! Guess I'm beating a dead horse to pieces but here's the ending....

At the Fun Show I was introduced to a very nice gentlemen who revealed to me he had a 20 year collection of MPC's and he said (continued on pg.11)

"PRICING, GRADING & POPULATION SUMMARY"

This is a "Retail Publication," and is designed to reflect current market prices. These **prices** are procured from many sources, including: Dealers, Internet auctions, previous auction houses "prices realized," striving to reflect current market prices. If the Note Type contains a range of Fr.#'s, then the listed price reflects the most common Fr.#. This publication is in NO way instructing or suggesting for its readers to purchase at these levels. **Grading** ranges from Very Good (MS 8) to Premium Gem (MS 68). The listed prices were gathered from both professionally graded and independently graded "sold" notes. We did denote the observation that prof. graded notes generally sold for higher prices than independently graded notes. A **Population Summary** column is listed for ea. Note Type, many times with a range of Fr.#'s. Example: Fr.#100-102 (1880 \$10 Legal Tender) shows 24-6-38 in the Population column-meaning there are 24 notes in **CU & up** for Fr.#100, 6 notes (in CU & up) for Fr.#101 & 38 notes (in CU & up) for Fr.#102. If you see +++ there are likely more out there than reported.

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VERY IMPORTANT!

**All Pricing Spreadsheets are
reflective of C.G.C.
Product only!**



These prices are the result of prices realized from sales of **C.G.C.** product, **NOT** raw notes and **NOT** notes in other slabbed holders!

You can NOT compare (realistically) C.G.C. prices realized with other notes (raw or graded by other companies) with similar expectations.

Recent EXAMPLES:

CGC –65 Bison sold for **\$5.5k**, competitors 65 offered at **\$3.3k**
CGC –66 Bison sold for **\$12.5k**, competitors 65 offered at **\$6.5k**
CGC – 65 \$1 Ed (fr.224) sold for **\$3.5k**, competitors 65 sold **\$2.2k**
CGC – 65 Chief (same fr.#) sold **\$4.3k**, competitors 65 sold **\$1.8k**
CGC – 65 \$500 '34a sold **\$4.2k**, competitors 65 sold for **\$2.4k**
CGC – 65 \$1,000 '34a sold for **\$9.5k** (ebay) competitors 65 **\$3.5k**
CGC – 65 1168 \$10 GC sold **\$3.5k**, competitors 65 sold for **\$1.8k**
CGC – 65 \$10 '28 Gold sold **\$1.9k**, competitors 65 sold for **\$1k**

(*examples go on endlessly, the point is not all grading services realize equal values (as in the coin industry), and figures should not used for raw or other slabbed product).

< DEMAND NOTES >

Table with columns: Date & Denomination, Freiberg Numbers, MS 8 VG, MS 12 & 15 FINE, MS 20-25-30-35 VF, MS 40 & 45 XF, MS 50-53-55-58 AU, MS 60-62 CU, MS 63-64 CH CU, MS 65 *GEM*, MS 66 SUPERB GEM, MS 67 ULTRA GEM, MS 68 Premium GEM, POPULATION CU & UP.

< LEGAL TENDER NOTES >

Table with columns: Date & Denomination, Freiberg Numbers, MS 8 VG, MS 12 & 15 FINE, MS 20-25-30-35 VF, MS 40 & 45 XF, MS 50-53-55-58 AU, MS 60-62 CU, MS 63-64 CH CU, MS 65 *GEM*, MS 66 SUPERB GEM, MS 67 ULTRA GEM, MS 68 Premium GEM, POPULATION CU & UP.

< SILVER CERTIFICATES >

Table with columns: Date & Denomination, Freiberg Numbers, MS 8 VG, MS 12 & 15 FINE, MS 20-25-30-35 VF, MS 40 & 45 XF, MS 50-53-55-58 AU, MS 60-62 CU, MS 63-64 CH CU, MS 65 *GEM*, MS 66 SUPERB GEM, MS 67 ULTRA GEM, MS 68 Premium GEM, POPULATION CU & UP.

< TREASURY (COIN) NOTES >

Table with columns: Date & Denomination, Freiberg Numbers, MS 8 VG, MS 12 & 15 FINE, MS 20-25-30-35 VF, MS 40 & 45 XF, MS 50-53-55-58 AU, MS 60-62 CU, MS 63-64 CH CU, MS 65 *GEM*, MS 66 SUPERB GEM, MS 67 ULTRA GEM, MS 68 Premium GEM, POPULATION CU & UP.

*Professionally graded notes are defined as notes graded by a third party service-

NATIONAL BANK NOTES

Table listing National Bank Notes with columns for Date & Denomination, Freidberg Numbers, MS 8 VG, MS 12 & 15 FINE, MS 20-25-30-35 VF, MS 40 & 45 XF, MS 50-53-55-58 AU, MS 60-62 CU, MS 63-64 CH CU, MS 65 *GEM*, MS 66 SUPERB GEM, MS 67 ULTRA GEM, MS 68 PREMIUM GEM, and POPULATION CU & UP.

FEDERAL RESERVE BANK NOTES

Table listing Federal Reserve Bank Notes for denominations \$1, \$2, \$5, \$10, \$20, \$50, and \$100, including serial numbers and population counts.

FEDERAL RESERVE NOTES

Table listing Federal Reserve Notes for denominations \$5, \$10, \$20, \$50, and \$100, including serial numbers and population counts.

GOLD CERTIFICATES

Table listing Gold Certificates for denominations \$20, \$50, \$100, \$1,000, and \$5,000, including serial numbers and population counts.

SMALL SIZE LEGAL TENDER NOTES

Table listing Small Size Legal Tender Notes for denominations \$1, \$2, \$5, and \$10, including serial numbers and population counts.

STAR NOTES

Table listing Star Notes for denominations \$2, \$1, and \$10, including serial numbers and population counts.

STAR Notes listings may be switched out ea. Month

Let's Talk

“Schwan’s new MPC catalog – (cont. from pg. 2)

he had an open buy order with everyone he knew to buy all gems (I was thinking well ya, but a what price). This guy will pay about 1 ½ times and higher of this publications sheet prices and not blink! I offered him double and triple on a couple of notes he had that I need badly, he smiled politely and said, “Oh, none of my gems are for sale.” That did it for me; I offered ridiculous prices and still couldn’t get them out of strong hands. Keep looking, they can be found, there are people out there without the knowledge of just how rare these notes are, and they’re willing to part with them, but it sure is getting tough! Keep digging, these notes are worth it.....Good Luck!

“The South has Risen Again!” (cont. from pg. 2)

Richie’s experience also includes appraisal and evaluation work for the United States Government and the State of Louisiana. He is a life member of the American Numismatic Association, Society of Paper Money Collectors, Louisiana’s Professional Coin Dealers Assn. along with numerous other numismatic and collector organizations. We are very proud to welcome Richie on board with C.G.C. and look forward to an increased interest for Collectors of both Confederate and Obsoletes with the advent of Grading and Certification of these beautiful & historical notes.

“WIN A FREE GRADED NOTE!!!”

This contest will end March 31st, 2002. The WINNER will receive a Graded...

1957B \$1 Silver Certificate in MS-66

Here’s how to WIN... Write an article in the realm of Currency (U.S. or otherwise) approximately ½ page that’s a “Point of Interest” or Educational and mail or email it to us (see addresses at top of inside cover), and we’ll review the articles and announce the Winner in January’s issue and put your name in for the ANNUAL **GRAND PRIZE**. The Grand Prize will be decided by the readers throughout the year 2002 and will be a culmination of donations by this publication and other dealers-put together into one Valuable note to be given away next year at Christmas-Good Luck

*****IT'S SHOW TIME!*****

Hitting the Floor at the Fun Show: Every table I saw on the floor was taken, the public turn out seemed good, although not high. Dealers reported good sales but not super strong. As usual finding good original (unmolested) material was as tough as ever, I think even thinner than ever. I use to see most of the processed notes in the arena of Large Size, it has certainly now plagued the Small size U.S. and has most definitely run into fractionals and is now spreading into the MPC’s. This tells me (other than greed) that these notes are truly rare are just getting really tough to locate. I’ll do an article in the near future on what to watch out for when locating “original material.”

The next upcoming show is: Coming up is the Eighth Annual **Chicago Paper Money Expo**. At the Holiday Inn O’Hare Hotel at 5440 N. River Rd. Rosemont, IL on February 28th – March 2nd, 2002. This auction is said to have some very nice Replacement MPC’s – Leo May’s (and some regular issues-nothing special on the regular issues), and quite an extensive array of World Paper Notes that Joel Schafer has cataloged for the auction by Lyn Knight.

Currency Corner

“Notes for Sale”

(See Seller's Directory on next page for Contacts & Phone #'s)

LEGAL TENDER:

Fr.#	Denom.	Date	Grade	Price	Seller's Code
18	\$1 rainbow	1869	MS - 65	\$ 2,475	#003
26	\$1 Nice Gem	1875	MS - 65	\$ 1,380	#007
31	\$1 Finest!!	1880	MS - 67	\$11,250	#010
40	\$1 red seal	1923	MS - 66	\$ 775	#003
42	\$2 rainbow	1869	MS - 65	\$ 5,500	#003
60	\$2 Finest!!	1917	MS - 68	\$ 4,250	#010
61a	\$5 rare	1862	MS - 66	\$ 3,500	#010
64	\$5 rainbow	1869	MS - 65	\$ 2,650	#003
69	\$5 69 in unc.	1875	MS - 65	\$ 1,925	#007
73	\$5 blue #'s	1880	MS - 65	\$ 1,975	#007
80	\$5 Finest!	1880	MS - 67	\$ 2,650	#010
96	\$10 rainbow	1869	MS - 65	\$ 5,250	#003
108	\$10 jackass	1880	MS - 65	\$ 3,850	#010
122	\$10 Bison	1901	MS - 65	\$ 3,975	#003
129	\$20 Popular	1878	MS - 66	\$ 5,250	#010
123	\$10 Jackson	1923	MS - 65	\$ 7,150	#003

SILVER CERTIFICATES:

224	\$1 high gem	1896	MS - 66	\$ 2,990	#010
224	\$1 high gem	1896	MS - 66	\$ 2,990	#003
236	\$1 Blk.Eagle	1899	MS - 66	\$ 595	#003
237	\$1 High Gem	1923	MS - 66	\$ 295	#007
237	\$1 Rare grd.	1923	MS - 67	\$ 675	#007
242	\$2 Hancock	1886	MS - 67	\$ 5,475	#010
245	\$2 Windom	1891	MS - 67	\$ 7,000	#010
246	\$2 Rare Fr#	1891	MS - 65	\$ 4,750	#007
248	\$2 Duece ED	1896	MS - 65	\$ 4,650	#003
252	\$2 Agricult.	1899	MS - 65	\$ 1,050	#003
268	\$5 Educat.	1896	MS - 65	\$ 9,750	#003
271	\$5 Sup.Chief	1899	MS - 66	\$ 3,350	#003
281	\$5 Finest 281	1899	MS - 67	\$ 7,500	#010
282	\$5 Porthole	1923	MS - 65	\$ 2,650	#007
282	\$5 Porthole	1923	MS - 66	\$ 3,450	#003
302	\$10 Tombstn.	1908	MS - 65	\$ 6,250	#003

GOLD CERTIFICATES

Fr.#	Denom.	Date	Grade	Price	Seller's Code
1173	\$10 Gem!	1922	MS - 65	\$ 1,175	#003
1215	\$100 Gold	1922	MS - 64	\$ 3,895	#016

TREASURY'S:

351	\$ 1 Stanton	1891	MS - 65	\$ 1,690	#007
351	\$ 1 Gem +	1891	MS - 66	\$ 1,975	#010
351	\$ 1 Finest !!	1891	MS - 67	\$ 4,750	#007
356	\$ 2 23 Unc	1891	MS - 65	\$ 3,600	#010
361	\$ 5 Finest	1890	MS - 67	\$10,000	#010
363	\$ 5 76 Unc	1891	MS - 65	\$ 3,650	#016
364	\$ 5 Finest !	1891	MS - 67	\$ 6,995	#010
368	\$10 Fancy	1890	MS - 66	\$10,000	#010
369	\$10 Finest!	1891	MS - 67	\$10,000	#010

SMALL SIZE & MISC :

474	\$ 5 Brn. Back	1882	MS - 65	\$ 2,650	#007
494	\$20 BN,NY,NY	1882	MS - 68	\$12,500	#010
609	\$ 5 Rochester	1902	MS - 68	\$ 6,500	#010
757	\$ 2 Batlshp3dg	1918	MS - 65	\$ 2,395	#007
1249	\$.10 Fract. 2 nd Iss in top 3 Gem			\$ 990	#009
1253	\$.10 Fract. 3 rd Iss. Auto. Gem			\$ 425	#009
1327	\$.50 Fract. 3 rd Iss. Gt.emb.Gem			\$ 695	#009
1336	\$.50 Fract. 3 rd Less 20 kn. CCU			\$ 3,500	#009
1359	\$.50 Fract. 3 rd Less 20 kn. CCU			\$ 3,600	#009
1500	\$ 1 Red Seal	1928	MS - 66	\$ 595	#003
1503	\$ 2 A/A Blk.	1928b	MS - 66	\$ 2,000	#002
1550	\$100 Perfection	1966	MS - 67	\$ 1,400	#002
1601	\$ 1 Fst.*STAR	1928a	MS - 67	\$ 1,300	#002
1603	\$ 1 Grt.Embos	1928c	MS - 65	\$ 990	#002
1604	\$ 1 Rare	1928d	MS - 65	\$ 775	#002
1605	\$ 1 Very Rare!	1928e	MS - 65	\$ 2,900	#002
1606	\$ 1 **Star**	1934	MS - 65	\$ 1,350	#002

Currency Corner

“Notes for Sale” (Cont.)

SMALL DENOM'S & MISC.(CONTINUED)

<u>Fr.#</u>	<u>Den.</u>	<u>DATE</u>	<u>Description</u>	<u>Grade</u>	<u>Price</u>	<u>Seller's Code</u>
1608	\$ 1	1935a	Mule T/A Block	MS - 65	\$ 175	#001
1621	\$ 1	1957B	Great Margins,etc	MS - 67	\$ 125	#007
1620	\$ 1	1957B	Perfection! **68**	MS - 68	\$ 550	#007
1704	\$10	1934c	Very affordable	MS - 62	\$ 210	#001
1707	\$10	1953a	Rare Star**	MS - 66	\$1,900	#002
1801-1	\$10	1929	Pearsall,TX # 1	MS - 65	\$2,495	#001
1801-1	\$10	1929	Breese IL,Ctr9893	MS - 65	\$ 575	#001
1802-1	\$10	1929	SanFran.Ctr13044	MS - 63	\$ 225	#001
1802-2	\$20	1929	Buckhannon,WV #4	MS 64	\$ 315	#001
1890J	\$100	1929	Perfect Centering	MS - 65	\$ 775	#002
1950K	\$ 5	1928	#11 Dallas \$5	MS - 65	\$ 295	#007
2050J	\$20	1928	*Star*Finest Kansas	MS - 66	\$2,750	#002
2050D	\$20	1928	*Star* Finest Clev.	MS - 66	\$1,750	#002
2052	\$20	1928B	Chicago	MS - 62	\$ 165	#001
2052	\$20	1928B	Superb-Chicago	MS - 66	\$ 245	#001
2102	\$10	1950B	Dallas *STAR*	MS - 58	\$ 185	#001
2163	\$100	1963G	Chicago *STAR	MS - 65	\$1,195	#001
2163	\$100	1963G	Chicago *STAR	MS - 66	\$1,750	#003
2200	\$500	1928	Wow-only 3 in grd	MS - 65	\$3,950	#007
2201	\$500	1934	So close to Gem	MS - 64	\$1,150	#003
2201	\$500	1934	One of the few!	MS - 65	\$1,875	#007
2211	\$1,000	1934	Only 5 or 6 known!	MS - 65	\$4,995	#007
2300	\$ 1	1935a	Hawaii rare FC block	MS - 65	\$ 990	#002
2300	\$ 1	1935a	Hawaii in Gem!	MS - 65	\$ 295	#007
2305	\$ 20	1934	Finest Known !!!	MS - 66	\$3,495	#007
2306	\$ 1	1935a	North Afr. Rare F/C	MS - 65	\$ 770	#002
2306	\$ 1	1935a	Rare STAR North Afr.	MS - 65	\$3,800	#002
2400	\$ 10	1928	Huge Margins-GOLD	MS - 65	\$1,295	#002
2400	\$ 10	1928	Very Rare Gold Star	MS - 64	\$7,250	#002
2402	\$ 20	1928	Gold Note in Gem!	MS - 65	\$1,400	#002
2404	\$ 50	1928	Fully Original-Wow!	MS - 66	\$5,250	#002
2405	\$100	1928	Finest Grade for Type	MS - 65	\$6,600	#002

DAVID E. SEELYE

MPC's Wanted!

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