

# Changes Coming In Pricing of 90% Coin

Presented December 2013 by Charles Savoie

"Canada and the United States have an enviable worldwide reputation as lands free from shortages. Yet both countries have one paradoxical shortage---**a shortage of money itself.**" ---J.M. Brooks in "The Mystery of Disappearing Coins," Canadian Banker, Toronto, Winter 1964, page 109. He was referring to so-called "unpatriotic" silver coin hoarding by the public in both countries. Desiring to protect one's wealth by selecting real money over bogus "prosperity coupons" is deemed subversive! Brooks probably didn't grasp the bedrock fact---only gold and silver are money---not banknotes nor demand deposits!

**"For all intents and purposes, there isn't any silver market in the U.S. right now."**

---CFTC spokesman foreseeing Silver Thursday, March 27, 1980, the collapse of the Hunt/Arab silver play, quoted in the Wall Street Journal, February 29 (leap year) 1980, page 12. On January 22, 1980, the day after COMEX banned new positions in silver, gold skidded \$143.50 and silver almost 30%! The 1/22/80 WSJ, page 3, said statements by FED chairman Paul Volcker (Pilgrims Society) "accelerated the selloff." The Times, London, 1/23/80, page 19, reported---

"Comments from Paul Volcker, chairman of the Federal Reserve Board, **made the markets think the United States was planning large sales of gold in the near future.**"

Paul Volcker (Pilgrims Society vice president) chaired the FED, 1979 to 1987 and personally busted the Hunts out of at least 60MOZ silver ounces by 1986. His boss, Pilgrims Society inner circle member David Rockefeller, has been a member since at

least 1949. As long as Volcker, top tier silver thief, is Obama's top economic adviser, we remain in danger of a repeat of the Roosevelt era gold and silver thefts, as the shadow group exists to "seize wealth" (Review of Reviews, May 1902, pages 557-558)

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### **"THEY SURE LOOK SHADY!"**

---"Backstabbers" (1972) by the O' Jays.

**"Silver, of course, is the obsessive subject."** ---Nelson Bunker Hunt quoted in the Wall Street Journal, March 19, 1980, front page article with the subtitle, "Nelson Bunker Hunt Denies Any Plan to Ruin the U.S. Treasury."

I'll begin this look at 90% coin with a flashback. I grew up in the day of silver coinage. I had less time in that era than some of you, more than others. Many never saw those days. Those days were history in the making, and their lessons are increasing in importance with every negative news item on national and

foreign banks, runaway deficit spending by all governments, unfunded federal, state, county, city and corporate pensions, and money creation whether paper or digital, and the complex spiderweb of derivatives encircling the globe. In December 2002 at Silver Investor I released "Roaches in the Cornmeal" <http://nosilvernationalization.org/14.pdf> here is a summary of my first profound experience with silver coinage---

In summer 1965 a few months before my 11<sup>th</sup> birthday I went with an adult to a washateria and noticed the first subversive clad coins perversely mixed in with the silver coins I knew as trustworthy. I don't recall whether there were more clad or silver coins at the laundromat. After a few moments I understood as many silver coins as possible should be acquired. Everyone else took it as a "ho-hum, so what" situation which I couldn't see how they could be so blasé about it! The sibling didn't comprehend the issue, and the manager disputed my conclusion, showing us that both coin types would operate his machines. That demonstration didn't win my trust for the new coins, but I was overruled. A skateboard and a Rolls Royce will both take you a mile down the road; the principle applied in that situation---who would want the skateboard option? I didn't know statistics at that time, that copper occurs in abundance in the earth's crust at a ratio of hundreds of times as much as silver---I only understood that coins which merely resembled silver weren't equal to the coins I grew up with. I had more exposure to those classic coins than most, having an older brother who was often paid in silver coins when he went collecting for his neighborhood newspaper delivery route. In going through his collection one evening I noticed a mint error on a 1965 penny, the "double dot," for which a dealer paid me \$5. In exchange for assisting delivery, I was allowed to keep any pennies I wanted, and made a haul with the "bie" errors in wheat cents from the mid 1950s. In "Liberty"

sometimes due to a die break, the space between the b and the e would be filled in, and sometimes the lower loop of the b would be filled in; collectors want mint errors.

After the laundromat experience I reported the next coin related events I experienced in 1965---

"I nearly cried watching all those silver coins slipping away, and the new bastardized coins being treated with equal reverence by fools. That summer I went with my parents to a job related convention in Amarillo, Texas, having saved \$30 in allowance and being given an extra \$20 to amuse myself with while my parents were tending to their business. I was told to go see as many movies as time allowed. I did go to the movies, but at the ticket booths I asked to trade dollar bills for Mercury dimes. I was never denied, and I also recall finishing my business at a vending machine company after visiting several gas stations. I returned home with 500 Mercury dimes, and no cull coins among them. All had gone well, but a turn for the worse sadly awaited. I will tell you of my misfortune in that episode, to convey a principle you need to adopt if you haven't already done so. I was understandably proud of my Mercury collection, and showed those dimes, so clearly superior to the new clad dimes, to kids in my neighborhood. You never need look far for someone willing to obtain things without honest effort. The next door neighbors were freeloaders and left owing three months rent to the preacher who owned the house. Also, their corrupt riff-raff son took the opportunity to enter our dwelling while we were at church, found my Mercuries, and stole them. Naturally they left no forwarding address. That event crushed my spirit."

Do not boast of the amount of your precious holdings, nor unnecessarily disclose the storage location(s)! Don't engage in "I'm richer than you contests" with any country club types! It is

unwise to even sport a bumper sticker mentioning gold or silver, because it may easily draw undesired attention to you. As income disparity and living standards widen, have-nots will more passionately resent haves. Be discreet as to the valuable objects you hold; this enhances their security. An "Audit the Fed" bumper sticker is better. Now, as to the matter of changes in the pricing of 90% coin silver, consider the following.

Sometime in 1992, when I had no investable funds, I saw a silver price quote in the paper, which I couldn't understand! It was \$3.58 per ounce, which struck me as impossibly low. In February 2002, after three and a half years of buying mining shares, I decided it was time to accumulate hard stuff. Silver at that time was only some 20% higher than the 1992 quote I rubbed my eyes at. I am going to take the liberty to disclose the name of the dealer I first bought from---Tulving, in California, because I feel you need to see a link to this dealer <http://golddealerreviews.com/reviews/gold-dealers/3-tulving> I ordered a half bag of quarters from Tulving in February 2002 which I received fairly fast. However, the bucket was left in the middle of my double driveway without so much as a doorbell ring. That told me I needed to go elsewhere in the future. I read of multi-month shipping delays on their part. Their page <http://tulving.com/goldbull.html> strikes me as misleading! Have a look at it---the page loads naturally top down, and in their list of gold, silver, platinum and palladium, they list most items as available, suggesting an in stock status; however, continue scrolling, and shortly you'll see they have similar lists for the same 4 metals and they all say "Sold Out." In the silver list that all reads sold out, 90% silver isn't listed anywhere! This suggests a "CYA" situation, "but judge, we did state a "Sold Out" status for those offerings, meaning, the buyer agreed to a backorder delay!" Yeah? What if everyone doesn't scroll all the way down the page?

We know the CFTC has no beef with JPM-Chase if it wants to sell unlimited amounts of ghost silver to hinder the physical market.

But is it time the CFTC clods had a peek at Tulving? Are they watching porn like SEC staffers did?

I opened the bucket and on top I saw a 1966 quarter which was like looking at the gates of hell. I counted the quarters; there were 2002, including an 80% Canadian. This however wasn't a case of I got a bit more than I paid for, as I felt there were too many dozens of overly worn quarters. No Barbers or Standing Liberties. I took the coins to a dealer to have the 2,000 90% coins all weighed. The weight? 351.2 ounces; which normally would be represented to be 357 to 358 ounces or 357.5 oz. That's like getting a "715" bag that only has 702.4! Even those of us who leave pennies on the pavement should be dissatisfied with such tallies. Since that experience I sourced nearly all coins on a one by one basis at area dealers, who allowed me to cherry pick coins (that privilege may diminish; some have never allowed it, without paying more). I am acquainted with someone who bought a load of 10 bags from an out of area dealer---he declined to name the dealer---and he also had the contents of each bag weighed after delivery. Total weight of the ten bags aggregated to 7,103.8 ounces of contained silver, even though the total piece count was mathematically faultless---4.62 ounces less per bag than the nominal "standard" of 715oz/bag. At 46.2 ounces less than the attributed standard, that's a lot of silver to be out. No one buying bullion silver would agree to accept 7104 ounces as 7150! People who get light bags are subsidizing those who get regular to near full weight bags; many dealers I feel are doing their best to average the contents. I am not aware of any adjustment or understanding reached after that 10 bag transaction. I am of the belief it was one of the dealers we sometimes hear about who come under scrutiny for assorted

shady dealings and end up being indicted. Here's a typical news item [http://www.denverpost.com/ci\\_22387296/gold-coin-dealer-stand-trial-fraud-charges](http://www.denverpost.com/ci_22387296/gold-coin-dealer-stand-trial-fraud-charges) the 1979-1980 metals boom yielded a bumper crop of shady operators who might have had a quote about them from the 1980 book "Catch Me If You Can, the True Story of a Real Fake" ---

"He could write a check on toilet paper, drawn on the Confederate States Treasury, sign it 'U.R. Hooked' and cash it at any bank in town, using a Hong Kong driver's license for identification."



Monex International was hit with a ban on doing business in New York state (WSJ, 1/16/76, page 24); it may have been temporary. The WSJ, June 27, 1978, page 38, reported indictments against two ex officers of the Constitution Mint in Salt Lake City (I have some CM items!) Robert L. Preston was one of those indicted; I still have a fairly good book he authored, "How To Prepare for the

Coming Crash" (1971). A company called Metals Depository was "a boiler room operation that reeked with fraud;" the CFTC went after it and shut it down (WSJ, 3/22/79, page 39). Of course the CFTC had no concern over problems caused by the Silver Users Association! The WSJ, February 4, 1980, page 34, "U.S. Moves Against First Guaranty Metals In Boiler Room Sales" was a story out of Miami of some fraudsters the CFTC, a Federal Grand Jury, a Federal court judge and the FBI moved in on---

"The firm told customers their contracts were backed by purchases of metal or contracts for its future delivery; but that wasn't always true, the commission alleges."

The dealers I am asking to start providing buyers with exact weights are hardly in the same gutter class as these publicized crooks; but the point again is to show that regulators and law enforcers are only concerned with metals operations not sponsored by the Money Power! When legal authorities move against a Money Power or a Network entity, it's for public consumption only as if saying to the small folks, "See, we do regulate the big boys also" which is never true in a broad monetary sense. The WSJ, May 15, 1979, page 48, reported a \$2.7 million award to a Phoenix investor who they decided was misled, "Bache Found Guilty Of Fraud Over Sale Of Silver Futures." When Bache later helped sink the Hunt/Arab silver play, the government had no issue with that. Yes---even though the Hunts owned 6.67% of Bache; part of the problem was that the top "spooks" at 100 Gold Street (Bache) were John E. Leslie (Pilgrims Society, Who's Who, 1980, page 2003, who was a governor of the U.N. Association) and John A. Roosevelt (Pilgrims Society, Who's Who, 1980, page 2820) who was the son of President Roosevelt who stole gold and silver from the public in a theft that, spread out among ordinary thieves, would have kept all the penitentiaries full for several thousand years. From the



Commercial & Financial Chronicle, ongoing results of FDR's E.O.  
6814 seizing silver on 8/9/1934---

Following are the weekly receipts since the order  
was issued:

<i>Week Ended—</i>	<i>Fine Ozs.</i>	<i>Week Ended—</i>	<i>Fine Ozs.</i>	<i>Week Ended</i>
<b>1934—</b>		<b>1935—</b>		
Oct. 26	746,469	Oct. 26	746,469	1935—
Nov. 2	7,157,273	Nov. 2	7,157,273	Jan. 11
Nov. 9	3,665,239	Nov. 9	3,665,239	Jan. 18
Nov. 16	336,191	Nov. 16	336,191	Jan. 25
Nov. 23	261,870	Nov. 23	261,870	Feb. 1
Nov. 30	86,662	Nov. 30	86,662	Feb. 8
Dec. 7	292,358	Dec. 7	292,358	Feb. 15
Dec. 14	444,308	Dec. 14	444,308	Feb. 21
Dec. 21	692,795	Dec. 21	692,795	Mar. 1
Dec. 28	63,105	Dec. 28	63,105	Mar. 8
		<b>1935—</b>		Mar. 15
Jan. 4	309,117	Jan. 4	309,117	Mar. 22

It doesn't take significant effort for dealers to get exact weight on the contents of 90% bags! It is not a fraud that they aren't doing so; it is an inevitable refinement and improvement that must arrive. Sharply higher prices, when finally attained, will compel it. A comparison to the diamond biz in this case is relevant. So-called "size tolerances" are often used by diamond sellers; such as---they may offer .45 to .55 carat diamonds as half carat stones---favoring the sellers by having a low average weight of .50 points per diamond, almost always sold as ear studs, rings or pendants; or .46 to .54.

Comparing a .45 to a .55 diamond is usually more extreme than weight variations in silver coin bags as a .45 diamond is only 81.82% that of a .55, as 81.82% of 715 would be only 585 oz; (we refer only to weight, not quality variations, but the quality of ST diamonds is usually in a close range); however, the principle

of value differences in any tangible goods should be held in mind by the buyer. The best diamond sellers will always insist on telling you the exact weight of single stones, including mounted. It is not a fraud for coin bags to be sold by piece count; I merely observe that as the value of silver rises, it becomes ever more pertinent to address the exact weight of each bag. Especially if an ounce of silver comes to be worth several days pay in your occupation! I submit that dealers who start doing so ahead of others will gain a competitive advantage; however, if a dealer wants to buy zero to light wear coins by piece count, but sell by weight depending on variables, I'd go elsewhere. This isn't likely to apply to deals other than small lots purchased from the public over the counter, and not by most dealers. In concept, an unethical operator could buy a batch of 1964 quarters at .715 when they are actually .723's! The dealer may feel this is OK because he's also paying .715 for coins that may weigh less. So---just buy and sell by weight! Not everyone has coin counting machines; coins can be placed on a scale and weighed---it is uncomplicated. That is evocative of the diamond dealer who buys by 20 power magnification, but sells at arm's length. I stress the point; this is no indictment of dealers; they provide an invaluable service, as having sellers come to your residence, or you going to theirs, is a dangerously perverse proposition. The day is nearing when it is most appropriate to state exact weight in larger coin lots! I am certain any dealers of size have already pondered when to initiate this practice.

At this site <http://lynncoins.com/jsilv.htm> they speak of quarters, dimes and halves, "95% or more have readable dates." In a bag of 4,000 quarters, perhaps 200 coins may be so worn as to lack readable date. Such coins are likely to be below .700. Until dealers start selling by exact, batch measured weight, what you get will to an extent remain a crap shoot unless represented as

BU or 1964 Kennedys which should have virtually no wear; so, roll the dice! Buy all you can before the public wakes up---that matters more than undue worry over some below par coins in the mix. I have a REAL "junk" box of dozens of 90% coins that are very worn, beat up, twisted, hole drilled and some better coins but with red nail polish I haven't gotten around to cleaning.

Dealers have been targets of attempted swindles; of larger silver bars hollowed and refilled with lead and of coin bags nearly full of clad, with silver coins on top and other issues. In the case of bags, crooks may not know that silver is denser than copper; the same piece count isn't the same weight, and if a "spiked" bag is weighed, alarm bells will sound, so to speak. Of course the coin counting machine would more dramatically reveal the fraud as the first telltale orange edge is seen. See also on Google search, "fake silver bars." I have bought 90% from a dealer in which the coins were contained in canvas bags originally stamped "lead shot." This was not a fraud! It may suggest a hint like "machine parts" for using a ruse to disguise the real thing. I suggest capturing an image of anyone delivering heavy PM items to your business or residence; use your best judgment. When I had safes delivered, as the deliverymen left I perplexed them by exclaiming, "Now if I only had something worthwhile to store in them!"

Bags of dimes, quarters and halves are understood to be mixed dates and mint marks and a random representation of years of particular series; unless sold as a mix of denominations. Mixes are more common in the last several years as supply has moved into "we can keep this up longer than you can" hands, waiting for short sellers to blow away. ***The suppression of the silver price is easily the most pestilential situation in financial history!*** BU and AU bags are understood to feature no wear and should weigh 723.384 ounces of contained silver or nearly so, or

803.76 including the copper alloy. They are also understood to cost at least hundreds of dollars more than run of the mill bags, and deservedly so. Run of the mill silver bags are typically stated to contain 715 ounces of silver. As the silver price shows its free market worth, we should start seeing bags, half bags, quarter bags, tenth bags, and even rolls priced factored by actual gram/troy ounce weight---not just by a piece count. If the only criteria a dealer is required to go by is piece count, it should be possible to assemble an occasional 640 ounce bag. I don't have any reports of this happening. In theory it could. Many slick and cull coins have been, mercifully, melted for bullion. My message is fourfold---first, "quiet" is the rule as to your accumulation; second, expect to see 90% coin priced by measured weight (sans bag) not merely by "face" or piece count; and third and fourth---read the next paragraph and what follows at the close. Examples of cull coins seen at Pinterest---



<http://media-cache-ak0.pinimg.com/736x/4b>

Ninety percent coin, apart from numismatic rarities---is now and has been for some long number of months---typically the hardest silver to source in size. Probably at least 92% of the original mintages have been melted and possibly 1% lost or in cull to sub-cull condition (hole drilled or mutilated as in bent, scratches too prominent, etched initials, and (generally only halves) obviously edge-clipped; or rim shaved and if there aren't many shaved rim halves in a bag, don't assume the dealer knew about them; I haven't seen many shaved rim halves. Maybe another 1 to 3 percent are held in sets by numismatic only collectors, who also want the common strikes. These coins will never be minted again, not with the same dates at least. In the sense that we go literally for years, and most of us---never---without finding any

silver in change---they are all numismatic to some significant extent. Even as of May 5, 1970, the Wall Street Journal, page 10 remarked---

“U.S. coins containing silver have all but disappeared from general circulation. There are approximately 715 ounces of silver in \$1,000 face amount of pre-1965 coins.”

The bad money drives out good money concept was in effect--- even when you have a \$20 bill that is struggling to hold together, you spend it in preference to another in better condition! All of these coins with rare exception will have more value to collectors, as in starter sets, than their silver content alone. Eventually coin albums will appear with slots only for common dates. Some years ago I discussed with a major metals dealer that the day would come when hard silver, especially 90% coin, would be harder to come by than mining shares. He disputed my argument because he didn't want to believe the disquieting thought. Now however it is clearly true. Additionally, the issue of mining shares can be expanded by issuing a higher percent of the “authorized” shares, and that also can be increased. Many such pies are already sliced up into too many shares. There is no dilution risk in 90% coin! The supply of 90% silver decreases some, possibly six days per week, whenever someone in the jewelry trade melts some coin in with bullion to yield sterling for jewelry or tableware. 1,264,526,113 quarters were struck, total, for 1964. If even only half of those have been melted, that means there aren't even two 1964 silver quarters for every USA resident; the other quarters are considerably scarcer. In the great silver melt of 1980, refineries had a huge smelting backlog, and I've seen reports of 1936-S BU quarter rolls being converted to bullion. Many professional numismatists worried by spring 1980 about damage to their collectible industry due to the massive coin melts. David Hendrickson of Silvertowne expressed

worry that "the rush to throw everything into the pot" (crucible) would "cause havoc in the coin industry" (2/1/1980 WSJ, page 30). Those melts were on top of the still larger Treasury coin melts in the late 1970s to provide metal to the Silver Users Association---

*P 14 WSJ* ===== *NOV 13*  
**Price of Silver Declines** *1969*  
**At Government's Auction**

WASHINGTON—Prices slipped a bit at the Government's regular weekly silver auction with buyers paying between \$1.9071 and \$1.9311 an ounce.

At last week's sale, accepted bids ranged from \$1.915 to \$1.97 an ounce for the 89.7% to 90% fineness metal.

The Government sold some 1.3 million of the 1.5 million ounces offered at the latest sale, for a total payment of more than \$2.5 million.

An extensive blow by blow account of these disgraceful episodes is "The Silver Raiders," originally released in September 2003 at Silver Investor <http://nosilvernationalization.org/24.pdf>

As always, government officials weren't concerned about officially sponsored silver theft on a grand scale; but theft by ordinary thieves wasn't acceptable---the 2/1/1980 WSJ, page 30, reported stolen property "fences" paying 10 cents on the dollar for silverware and heirlooms, and up to 50% for coin and bullion.

Before the Treasury silver "auctions," 1967-1970, silver coin quantities were already skidding. The Wall Street Journal, June 7, 1965, page 3, remarked---

"By the end of this year, the Treasury estimates, the circulating amount of silver coins will total about 7.8 billion dimes, 3.3 billion quarters and 1.2 billion halves."

How many of you have a Standing Liberty quarter bag? Of coins that have wear similar to early 1950s Washingtons? I have only a few dozen Standing quarters acquired individually. Walking Liberty half dollar bags aren't nearly so hard to come by, but aren't easy. They will have more wear, even in V.G. to X.F. than most 1964 Kennedys and more wear on average than the Franklin series. In this case, more wear may not equate to less value though it does mean a bit less silver, as the collector value will usually offset the greater average wear. Buying Roosevelt 10,000 dime bags is tedious, as you should individually check every last dime to see there are no 1965 or later dimes; although it's possible to find 90% dimes dated 1968 to 2009 in a bag or roll, because silver proof dimes were minted in those years. You also have to be wary of the occasional 80% Canadian silver dime or half (1920 to 1966 = 80% silver) and the 1965-1970 40% silver Kennedy halves. The ploy of searching for 40 percenters in bank rolls has been worked by so many, info I hear suggests there's little left. I regard the 1942-1945 war nickels as a better silver holding than the 40% Kennedy dates, even though the nickels are only 35% silver, they are older, scarcer, and by age, more historic than the 40% coins. Do any of you remember bank rationing of the 90% Kennedy half dollars beginning around February 1964? I do---barely. I submit that if you don't have any 90% coin, you cannot be a well rounded silver investor. Some useful sites are <http://www.coinflation.com> and <http://www.silverrecyclers.com> Before buying in person or ordering a silver bag, I suggest you



inquire of the vendor---“What is the exact weight sans the bag?”

That makes better sense than being “tossed” an arbitrary 715 number. It will make more sense after the silver price reaches free market status---which I assume (?) it will someday, hopefully before the Grand Canyon is gone! In the fall 1979 to January 1980 metals boom, many dealers business was up by “a couple of thousand percent” (WSJ, 2/1/80, front page). IMO local dealers will have thinner buy-sell spreads than roving dealers setting up in hotel lobbies and using full page Sunday paper ads to reel in sellers.

**“Silver is regarded by governments with great suspicion.”**

---The Times, London, March 31, 1980, page 28 which also mentioned “silver’s unreliability” and **“much of this material can be melted down on the rustle of a banknote.”** Pilgrims Society owned news sources have a long record of slamming silver (to the few who are aware of this choice detail!)

Silver dollar bags, of Liberty or Morgan or mixed types, also represent some specialized knowledge and are out of reach of most investors, who typically source such larger coins in far smaller lots. The wear principle applies the same. As of 1979, the Treasury had 978,563 silver dollars awaiting “disposal,” which was sales to the public, which probably gave the silver users fits (WSJ, 6/18/79, page 30). Did you know? 90% silver coins were for some time a tradable futures item. The Wall Street Journal, August 22, 1967, page 22, “Trading in Silver Dollars Opens With a Clear Ring” covered the opening on 8/21/67. That market was open only from noon to 2 PM and 32 bags were traded, the last bag of 1,000 coins was quoted at \$2,200. The Chicago Mercantile Exchange had a subsidiary, the International Monetary Market, which also featured Canadian silver coin futures contracts (WSJ, 2/14/74, page 30). The fact that most of you reading this may

not have ever heard of 90% coin trading on commodity exchanges till now, should be another sign of the scarcity of these historic, workhorse monetary coins!

90% coin will also outpace gains in most silver bullion, because as we've reiterated, the coins will not ever be produced again---not in those dates certainly; while silver bullion will continue to be produced as long as silver is mined. New silver bullion---no more 1964 and earlier silver coins, yet with ongoing demand for 90%---get it? This applies even though the coins lack the industrial purity of bullion. Speaking of bullion purity; I find it comical when I read about thus and such item comes from "the world's purest silver mine" or some such sensationalistic statement. The nature of a mine sure matters to a mining company, but to a hard metals purchaser, once silver is refined to three or four niner, even if the silver came from a Missouri galena (lead ore) mine---at that point, it's as good (fungible) as any other silver regardless of mine extraction origin. Please don't pay more due to gimmicks! A bar stamped "silber" is German, but refined silver is---refined silver. I have never suggested holding all silver in coin form only; that denies you flexibility.

I have no prediction as to which will transpire first---innovative dealers start doing the obvious by factoring in the exact weight of silver lots, or they start doing it because buyers demand it.

Either way, it will happen. I dispute the coins seen here are .715's <http://www.providentmetals.com/1-face-value-in-90-cull>

A close up is <http://www.providentmetals.com/media/ca> does that look like a coin with only approximately 1.11% of wear off original mint condition? Tread lightly, everyone, and leave your common sense switch in "on" position. This site

<http://www.encasedcollectorsinternational.org/archives/Junk>  
mentions---

“Uncurrent coins, including silver coins, may be redeemed at any Federal Reserve Bank and its branches at face value.”

The Federal Reserve is there to ripoff everyone it can and in as many ways as possible; however, your local bank or credit union will also give you face value cash for your silver coins---not that many are so ignorant as to go that route, because even slick and mutilated silver is easily worth more for scrap value than what these banking thieves offer. The site, which I suggest reading, also states (emphasis added at close) ---

“The U.S. Mint will not redeem fused material unrecognizable as U.S. currency, foreign coins, counterfeit coins and slugs, altered coins changed to pass as another denomination, coins or lumps of coins that contain lead, solder or other substances that would make them unsuitable for use as coinage metal, ***and gold and silver coins.***”

Here’s a link useful for newbies to see the difference between heavily worn, average, and no wear half dollars  
<http://www.universalcoinbuyers.com/i-buy-walking-liberty-half-dollars.html> Any metals dealer may have an armed guard in evidence at any time. During times of peak silver activity, there will be more. The June 1968 rush to redeem silver certificates before Congress closed the window saw such scenes as these from the Wall Street Journal, June 20, 1968, front page and page 22---

“On Chicago’s north side yesterday individuals were lined up all day outside the offices of E.B. “Red” Strauss who, like Mr. Dantone, has been buying silver certificates from the public at a markup. He took in \$650,000 of the bills Friday and Saturday alone, paying up to \$1.70 for each \$1 face amount of bills. **HIS 10 CLERKS ARE ARMED WITH PISTOLS, WHILE TWO HIRED**

**GUARDS, ONE TOTING A SUBMACHINE GUN, ROAM THE PREMISES TO PROTECT AGAINST THEFT.”**

(Dantone was an Atlanta dealer hiring off duty police as bodyguards for transport of silver certs).

“The acknowledged “Mr. Big” of silver certificates is Pep Levin, who operates out of Camden, N.J. From January through next Monday’s deadline, Levin estimates he will have purchased about 22 million silver certificates for about \$35 million. His biggest deal so far was 441,000 certificates he bought last month from a Chicago coin dealer for \$750,000, but he also buys directly from “amateurs,” although the latter generally receive lower prices. Not surprisingly, Levin is highly conscious of security. **HE KEEPS EIGHT ARMED GUARDS INSIDE HIS ESTABLISHMENT AND OWNS TWO ARMORED CARS.”**

For more on Pep Levin, which could easily be part of a separate silver relevant discussion, see <http://www.dvrbs.com/people/camdenpeople-myronpeplevin.htm>

Similar measures were in place during the fall 1979 to January 1980 silver/gold price run-up. Surely if dealers can budget significant expense against armed robbery, they can set aside a few minutes to ascertain specific troy ounce weights for silver coin bags! We will trust their scales for accuracy, though no one can do business with any angel. In the campaign to end silver certificate currency, many outrageous statements appeared in the press. On March 14, 1963, the Wall Street Journal, page 12 said “switch to Federal Reserve Notes to back dollar bills.” Huh? Backing a receipt---with another receipt?

The out of state dealer I had the best experiences with is <http://www.certifiedmint.com/> in Phoenix. I haven’t been asked to suggest them nor do I receive consideration for doing so.

Average people typically think of coins being subsidiary to paper notes, checks, debit cards et cetera. However the value, even of non-precious metals coins such as nickels, is rising as the dollar supply continues inflating. Imagine, a bank would give you a \$1 bill in exchange for an 1895 proof Morgan dollar! The WSJ, May 5, 1970, page 10, quoted Charles T. Ross, a Long Island coin dealer, saying---

"Five years ago some stupid teller took two of my bags of silver dollars and distributed them over the counter to customers."

I've been saving copper pennies since 1985 and nickels since 2006. Kyle Bass of Dallas, who apparently is no relation to the Fort Worth Bass family (who I would be more leery of) bought 20 million nickels in 2011 at face value, \$1 million

<http://www.coinweek.com/bullion-report/the-nickel-hoarding-billionaire/> the nickels were worth 6.8 cents each at that time;

copper and nickel prices have fluctuated since, most likely because of the same shady interests who hate silver so much; but in the end, he can't lose on the nickels since he paid face for them, and those two metals are not horse manure like Fed cash.

During the tug of war between the old "Silver Bloc" in Congress and the bankers and silver users, the vending industry (National Automatic Merchandising Association) and retailers worried about coin shortages; this was an ad from that time---



**HERE'S ONE ANSWER TO THE COIN SHORTAGE:  
NEW NICKELS – 750,000,000 OF THEM**

Did you know that a number of admissions exist in the public record that the U.S. government has been fighting precious metals price advances? The January 4, 1967 WSJ, page 21 stated---

“It has long been believed that the Johnson Administration intends **TO STOP HOLDING DOWN SILVER PRICES** when enough new nonsilver coins are in circulation so that the economy wouldn’t suffer if existing silver coins were melted down.”

The coin shortage caused due to the public knowing cheaper coins were coming was the secondary reason for holding silver down. As this is written on December 12, 2013, silver is **STILL** being held down, because money creators hate real money!

Pilgrims Society members Nelson Rockefeller and Lyndon Johnson conferring---



Standard media sources distort information the same way derivatives distort what they're supposed to be based on. There is a long record of this. The Wall Street Journal, December 16, 1974, page 20 lied---

"The chronic deficit in silver output is due largely to the fact that about two-thirds of the silver produced is recovered as a byproduct of copper, lead and zinc production."

No! The silver output deficit then as now is due only to government and megabank price suppression! Industrial users are of course linked to both offending parties.

In the coming years, silver, gold and gold and silver precious metals coinage will ascend a "stairway to Heaven" as to purchasing power. The drawback is---if we don't start being more politically active, the Money Power will destroy us by Executive Orders, legislation and court rulings. Never assume your state and national legislators are looking out for your property rights, as attempts to buy them off never stop! Tax and spend

politicians remind me of dialogue in "The One That Got Away" in "The Fugitive" TV series, aired on January 17, 1967---

"You see that? It's an 1894 Liberty head dime. It's worth about \$12,500 dollars! (Woman tosses it overboard) "Looks just like a penny doesn't it? It's an 1875 Philadelphia three dollar gold piece! \$19,000!" (Woman tosses it overboard)

<http://www.youtube.com/watch?v=KqMnmB1PwHc>

A similar situation was depicted in "Hawaii Five-O," September 26, 1968, "Full Fathom Five," in which a two carat diamond was tossed overboard <http://www.vudu.com/movies/#!>

[overview/262879/Hawaii-Five](http://www.vudu.com/movies/#!overview/262879/Hawaii-Five) due to concern over "some blabbermouth jeweler" reporting a crime. You can find ethical persons in all businesses to deal with. This is a call for "exact precision" rather than "average weight" in 90% coin dealings. There should be no dismay at this suggestion. It would very likely encourage all dealers to as effectively as they can, shoot for a narrow range of average weight bags, which most already do. I have never seen a worn coin in any BU bag. If a dealer sends out a bag that weighs 713.02 ounces contained silver, he might be prevailed on by his conscience to accompany the bag with a pair of one uncers! If the bag weighs more, it shows what a nice guy he is. It would be encouraging to see current listings of bags stated by exact weight, with the heaviest bag at the top of the list and progressing down to the lightest bag. If priced that way, compensating bullion coins need not be included. A Merc bag weighing 714.44 will always be worth more due to scarcity than an FDR dime bag weighing 718.29.

As monetary failure worsens, remain informed as to more wealth grabbing by governments. Did you know the Hunts didn't bring hard silver into Texas for storage? The WSJ, March 19, 1980, front page, had Nelson Bunker Hunt declaring---



“He points out for the uninitiated, he has no intention of bringing silver bullion to Dallas, because of a 5% state “compensating tax” levied on such investments. **“I don’t feel like paying the state of Texas to bring my silver here,”** he says with a sniff.”

Apparently the Journal felt another government should make another “dig” into him, by labeling his response a “sniff.” Mining shares? If you’ve been a hapless member of the buy and hold faction---stop! This volatile market will reward sensible trading! Did you know that one of the silver majors reached over \$48 per share in fall 2007, when silver was in the low \$16 range? Investors thought there was going to be income from a mine start up. After hours, an adverse announcement came out about mining costs doubling. People who weren’t using trailing stops and people who weren’t alert for press releases---suffered. A gain isn’t a gain until you lock it in. Selling is the only way to do that. Mining investors in the 1980 price crash took hits from sources other than COMEX. The WSJ, January 28, 1980, page 6 news, “Mexico Imposes Tax On Gold and Silver Tied to Trading Prices” was another item that caught many unawares. You should monitor shares twice during trading hours and once between 10PM and 2AM---pick your own time zone; or before the open. If prices are higher since the last stop you placed, reset another stop a bit higher. Opinions vary as to what percent south of a price a stop should be placed. Without being specific, think “not too close, nor too much under.” If you can’t transfer selling gains into metals, consider water rights, agricultural land or other vital sector---or your favorite charities. The WSJ item on the taxers in the Mexican government mentioned---

“Using a complex formula, government officials came up with an estimate of what it should cost to produce the two metals, then decreed a 40% tax on the difference between the cost estimate and actual or futures selling prices.”

Suppose the silver price shoots to \$56.56 in early March; silver shares will zoom **UNLESS** a company is operating in only one country, and that country tyrannically announces nationalization in "Yankee go home" tones! Congress, being a gang of cutthroats, could announce windfall profits legislation. The idea of holding shares is to realize gains---holding shares in itself isn't an end! Trailing stops are your share watchdogs---never forget to tend those watchdogs. You commit no moral infraction leaving others holding the bag (which in this case, isn't silver coins, but could translate into them; or more shares can be bought back on the fall---if there's a reason to buy back). Going short just after a stop is activated is of course for those with the most nerve but rewards can be tremendous. The last major price spike, in April 2011, may see a similar repeat, but with higher prices and another brief pinnacle of a few days. Don't sleep with your naked throat in the presence of awful COMEX crooks---use trailing stops!

**"Their blades are long, clenched tight in their fist, aiming straight at your back, and I don't think they'll miss!"**

---From "Backstabbers" by the O' Jays (1972).

If you cash out some or all, please choose a credit union account to transfer the funds---not a Money Power bank like Wells Fargo, Bank of America, Citigroup, JPM Chase, Bank of New York, Northern Trust et cetera. Find out what the CU policy is on wire transfers, withdrawals and such; shop for the best terms and check consumer ratings of CU's before choosing.



The last I looked, dimes still have 118 “reeds,” or individual mill lines, around the edge. The idea of milling the edge of coins traces to Sir Isaac Newton (1642-1727), the Englishman who was a genius in multiple fields including mechanics, optics, gravity and calculus. The milled edge was to make coin clipping and shaving harder to get away with. Unfortunately, milling didn’t stop our money coins from being severely cheapened and are at risk of deterioration to slug status with more banker and politician demanded cheapening likely. Aluminum wrapping foil OK, aluminum coins no. We need a trimetallic coinage system like we previously had!

In closing, have you taken any steps, politically, to try and enhance the safety of your hard metals? Please visit my nonprofit site [www.nosilvernationalization.org](http://www.nosilvernationalization.org) and take advantage of the mother lode of historical and recent history info on silver. This is the most info on silver you’ll find anywhere, especially

adding in the main site, <http://silverstealers.net/tss.html> Please consider forwarding the site to your state and national legislators.

In the end, no property rights, no nothing! The infamous Roosevelt executive order #6814, stabbed into the heart of the silver market on August 9, 1934, yielded the thieves 113,031,000 silver ounces at a price-capped 50.01 cents per ounce. This they accomplished with no "house to house" searches, but by merely frightening the public! Full details, week by week, 1933-1937, of the gold and silver thefts by FDR are in a free 312 page report at No Silver Nationalization. We must exert against gold E.O. 6102

and silver E.O. 6814 being cited as "precedent" in any new "national emergency" the Money Power may orchestrate. Ounces of silver---ounces of political prevention, equals pounds of cures.

As always, I hope to give anyone who ignores the censors and reads my offerings, lots of meat to chew on, and a large dessert.

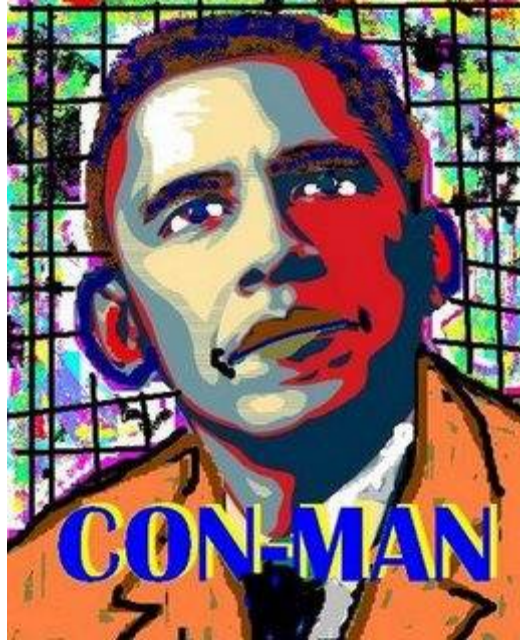
Always for free! Because if I can strengthen you with information, it betters the country. I try to read at least dozens of sources; I can hardly make it only on my own research. In the absence of factual errors, why are only a few sites accepting these presentations? Please ask them "why." And why are they afraid of my extensive findings on The Pilgrims Society being the metals suppressors?

I am mulling over something on the topic of all the gold and silver flowing from West to East and what it may lead to in America. It cannot lead to anything positive. By predicting the megabankers intentions in advance, it may be possible to inhibit them from completing their thieving plans.

**"Where an excess of power prevails property of no sort is duly respected. No man is safe in his opinions, his person, his faculties or his possessions. "**

---President James Madison (terms 1809-1817).

<http://www.nosilvernationalization.org>



"Your thief looks exactly like the rest, or rather better; 'Tis only at the bar, and in the dungeon, that wise men know your felon by his features."--- Lord Byron (1788-1824)

"I'm sure silver has something to do with silver!"

---line from 1996 movie "From Dusk Till Dawn."

"Say come to think of it---it was a silver mine!"

---Brad Dexter in "The Magnificent Seven" (1960).