

## **Carson City “Sleepers”**

**By Gary Baker**

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I am writing this article about three Carson City coins that I personally think are hard to find and are undervalued: therefore, I call them “Sleepers”. They are the 1878-CC dime, the 1875-CC quarter, and the 1878-CC half dollar. This article is for the “Average Joe” collector like me that will never own an 1870-CC double eagle, 1873-CC No Arrows dime and quarter, 1876-CC twenty cent piece... etc. I know there are other Carson City coin collectors out there like me. I’ve been collecting “CC” coins for awhile now but by no means do I call myself an expert in “CC” coin collecting; but I do buy all the books I can find to learn everything I can on these historic coins. Based on population reports and how hard they are to locate, I think these three Carson City “Sleepers” are reasonably priced.

Let’s start with the 1878-CC dime with a mintage of 200,000. Try to find a nice circulated example in Good to XF. It’s easier to find an Uncirculated 1878-CC dime than a Circulated one and the population reports support this. Population reports from PCGS and NGC show a combined total of 109 coins. Out of these only 17 grade Good to XF. The other 92 coins grade AU to MS-60 and higher. This shows that only about 15% of the combined total between the two services grade Good to XF. This also suggests that people kept these from circulation for keepsakes knowing it would be the last year of dime production at the Carson City Mint (this is according to Rusty’s book, *The Mint on Carson Street*). 1878-CC dimes graded Good to XF will cost anywhere from \$100 to \$500 which, in my opinion, is a bargain at today’s prices on other Carson City coins. In Rusty’s book he estimates between

300 and 500 1878-CC dimes exist. I would lean toward the 300 mark, maybe lower. This is a coin you rarely will find at any coin show or in any dealer's inventory.

Next is the 1875-CC quarter with a mintage of 140,000. I personally do not collect many "CC" quarters but I do own two 1875-CC quarters. Once again, go to any major coin show and you will be lucky to find one 1875-CC quarter certified in any grade. They just are not out there. Go to the Heritage Auction site and you will find lots of rarer and higher priced "CC" coins but rarely an 1875-CC in any grade. PCGS and NGC population reports show a combined total of 83 graded coins. In Rusty's book he estimates between 300 and 500 survive. Once again I lean toward 300, maybe fewer. My theory on why this is a much scarcer issue than most people think is maybe the Government held back 1875-CC quarters from circulation to promote the new 20-cent pieces. Carson City collectors know that it is much easier to find 1875-CC twenty cent pieces than 1875-CC quarters even though they basically have the same mintages. We know that the twenty cent pieces failed and for whatever reason the Carson City Mint never released many 1875-CC quarters into circulation. Prices for both the 1875-CC twenty cent piece and 1875-CC quarter run about the same in grades from Good to MS-60. It looks like to me the 1875-CC quarter is a much better bargain.

Now to the 1878-CC half dollar which is one of my favorite Carson City coins to collect. The 1878-CC half dollar might be the biggest "Sleeper" of the three Carson City coins I am writing about. With a mintage of just 62,000 this coin is much rarer than one might think. Total population from PCGS and NGC is just 70. In the last five years I estimate I have only seen about a dozen certified 1878-CC half dollars for sale at auctions, websites and coins shows. People can say what

they want but I can guarantee you that the 1878-CC half dollar is much harder to find than the 1870-CC half dollar in just about any other grade than Mint State yet the 1870-CC is much more costly in any grade than the 1878-CC half dollar. Rusty estimates the survival rate at 125 to 150 for the 1870-CC and 80-120 for the 1878-CC. I guess there is a premium to pay being the first year of production at the mint for the 1870-CC. Now check this out, in *Coin Values (Trends)*, the 1878-CC half dollar in XF lists for \$3,500, the 1889-CC silver dollar in XF lists for \$4,000. The Population Report from PCGS and NGC on the 1878-CC half dollar in XF is five pieces. The same report on the 1889-CC silver dollar in XF is 456 pieces. Sounds like a good “Sleeper” to me. I would love to see feedback from other CCCCOA members on these coins to see what you think.

(Note: Population Reports on these coins from PCGS and NGC are from July 1, 2006.)

P.S. Can any CCCCOA members tell me why an 1873-CC No Arrows half dollar in grades Good to XF sells for less than an 1873-CC With Arrows half dollar? It has around half the mintage and population count than the With Arrows half dollar. Could this possibly be “Sleeper” #4?