

Fake “CC” Coins, Fake PCGS and NGC

Holders, and the Collector Market

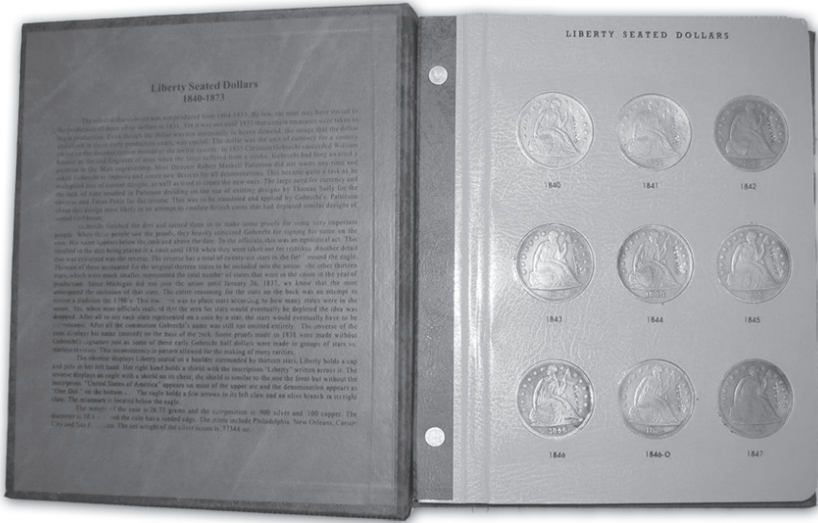
By Michael S. Fey

#RM-0138

This article will hopefully spur a debate among us about a potential problem that all of us dealers and collectors and especially, Carson City collectors, should be concerned about. I’m specifically referring to the recent rash of really good “replicas” of rare coins that are coming out of China.

The example pictured in this article, from eBay seller “banatok” of a complete set of Liberty Seated dollars, including the rare “CC” dates, in a Dansco album for a starting bid of \$169.99 (item# 320326212874), ended on December 21, 2008, and was just one example of a flood of fake coins coming from China. Another example, of a nearly complete set of U.S. coins, including rare 90% silver “CC” dimes, quarters, and halves, from chinahunter@yahoo.com.cn, was available for little more than the price of silver, plus shipping and handling. The quality of these pieces is amazingly good, with some of them likely to fool even the most experienced “CC” collectors or grading service experts. Of even greater concern, is the fact that the Chinese manufacturer will drop the reference “replica” or “copy” if a collector requests it, which is an illegal act here in the U.S., but apparently par-for-the-course in China, where there are no laws or acts of enforcement against doing such a thing.

If really good “replica” *coins* don’t scare you, perhaps really good “replica” PCGS and NGC *holders* will. The combination of a *fake* “CC” coin in a *fake* certified holder should rouse the entire market up in arms. Who will come to the rescue of collectors? The grading services, the ANA, the U.S. Government? I doubt that any of the aforementioned entities will really solve the problem of fakes, which



Album of fake Liberty Seated silver dollars, similar to the ones being sold on eBay by Chinese counterfeiters.

has now very likely reached a peak in the history of numismatics. Yes, we've faced counterfeit coins and paper money since the very founding of our nation. "Not worth a Continental," comes to mind. Counterfeit gold from the Middle East is still frequently encountered. But, the technology of making really high quality counterfeit coins and really hard-to-detect counterfeit plastic grading service holders, seems to be upon us. Consequently, in an effort to educate collectors, we in turn, reveal to the counterfeiters just how their holders can be determined to be fake! Don't you think they'll use these revelations to improve in their attempts to make identical fakes the next time they make them? How long will it take before we're unable to tell the real things from the fakes?

Coin World published an excellent two-part article in its November 17th and December 1st, 2008 editions. It chronicled the efforts of one such counterfeiter, Liu Cyun, (Jinghuashei on eBay), to sell "replica" coins worldwide. I would urge any reader who has not

yet seen it, to request a copy from *Coin World* or to go to the ANA library and request one. I think this article is a real eye-opener to the problem we all face.

How will all these fake coins and holders affect the market? Will collectors in the future be content to buy good copies of coins that would otherwise cost tens or hundreds of thousands of dollars? Will grading services and collectors be able to tell the difference between a silver coin struck in Carson City in the 1870s versus one struck in China in the year 2008 and beyond? Are any of the certified coins that you now own counterfeit? How will this affect the price and population of your really rare “CC” coins?

If we do nothing, and trust that someone else will fix the problem, I fear the worst could happen. The market for our precious relics of the past could go south. If we discuss it, come up with some good ideas, (perhaps here in *Curry's Chronicle*), and contact the ANA, the press, the grading services, and our congressional representatives, perhaps then there might be something we can do about it.

I would really like to hear from you regarding this topic, even if it's just to brainstorm a little.

(Image courtesy of Southgate Coins)