Rare dime sells for nearly \$2M at auction in Tampa

By TAMARA LUSH Jan. 8, 2016 2:20 AM EST



TAMPA, Fla. (AP) — Whatever disparaging cliche you've heard about the lowly dime — dime a dozen, nickel and dimed, dime's worth of difference — it's not true of this dime.

No, this particular coin that went to auction Thursday evening in Tampa sold for just under \$2 million.

The 1894-S dime was struck at the San Francisco Mint. Only 24 were made, and only nine likely still exist.

"There's a couple of iconic rarities in the rare coin market," said David Hall, co-founder of Professional Coin Grading Service of Santa Ana, California. "A couple of coins have been known among the rarest of the rare for 100 years and this is one of those numismatic icons."

Hall said so few of those dimes were made at the San Francisco Mint because the country was in a recession that year and more dimes weren't needed.

Hall has graded 30 million coins in his career, including the dime that sold Thursday. He said it's in "spectacular condition, almost perfect."

Heritage Auctions, which conducted the auction, said an experienced collector who wishes to remain anonymous outbid 15 others vying for the piece. The winner paid \$1,997,500.

The coin previously belonged to a private owner who also remained anonymous. It was auctioned during the Florida United Numismatists show.

There's also a lot of interest in what happened to the other, long-missing 1894-S dimes.

In an effort to track down some of the coins, Heritage Auctions is offering a \$10,000 reward to be the first to examine any previously unreported, genuine examples of the coins.

"They could be in somebody's desk drawer. They could be sitting in somebody's bank box. People could look almost anywhere and they might show up," said Mark Borckardt, senior numismatist at Heritage Auctions.

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