

RARE BULLION...

IT'S NEXT?!

By **AGWire™**
February 18, 2024

We found this article particularly encouraging, especially as it relates to how our collectible bullion market is growing and building by the day in intensity and value! Enjoy the article!

Stackingly,
AE

Missouri coin collection began with rare penny

Missouri coin collection sold for \$23M at NYC auction began with rare penny

Associated Press

November 19, 2013



In this undated photo provided by Heritage Auctions is the front of a pristine 1799 silver dollar which sold for \$822,500 at a two-day New York City auction that ended Saturday, Nov. 16, 2013. The coin is one of more than 1,800 from the collection of 102-year-old Eric P. Newman, a numismatist and retired St. Louis attorney, that sold for more than \$23. Much of the collection was obtained in the 1930s from the estate of a colorful collector, Col. E.H.R. Green, whose wealthy mother, Hetty Green, was known as The Witch of Wall Street. (AP Photo/Heritage Auctions).

ST. LOUIS (AP) -- A rare St. Louis coin collection that sold for more than \$23 million at a two-day New York City auction can be traced to when the collection's 102-year-old owner received an 1859 one-cent piece more than nine decades ago from his grandfather.

Retired St. Louis lawyer Eric P. Newman only paid about \$7,500 for the 1,800 piece collection of early American coins that sold for much more at the auction. Most of the coins had been off the market for 50 years.

Auctioneer Jim Halperin said the items represent just one-third of Newman's total collection.

Another auction of foreign coins is planned for January and is expected to garner at least \$10 million, Halperin said.

Proceeds from both sales will go toward supporting the nonprofit Eric P. Newman Numismatic Education Society. The society operates the Newman Money Museum, which is part of the Kemper Art Museum at Washington University in St. Louis. Newman is a 1935 law graduate of the school.

"His feeling was that it would be a win-win situation of having these wanted items back in the hands of collectors who appreciate them, not just sitting in bank vaults," said Andy Newman, a trustee of his centenarian father's charitable foundation.

The auctioned items included a 1795 U.S. silver dollar in almost pristine condition that sold for \$910,625 and another one from 1799 that sold for \$822,500. A rare quarter-dollar from 1796, the first year the denomination was produced by the U.S. Mint, sold for \$1,527,500 — compared to the \$100 initially paid by Newman.

Halperin, co-chairman of Dallas-based Heritage Auctions, called Newman one of the world's most accomplished numismatists, or professional coin collectors. He's written at least five well-received books and countless articles on the topic in a journey that began with a present from his grandfather when Newman was just seven.

Much of his recently-sold collection was obtained in the 1930s from the estate of a colorful collector, Col. E.H.R. Green, whose wealthy mother, Hetty Green, was known as "The Witch of Wall Street."

"He helped invent it. He saw the future before anybody," Halperin said of Newman's early forays into collecting coins. "He really predicted what future tastes would be like."