

BASE VALUE

A PENNY FOR YOUR THOUGHTS



[1909-1982 CENT \(95% COPPER\)](#) ¹

\$0.01

[\\$0.0300248](#)

300.24%

By: AGWire™
May 7, 2021

We reminisce back to the early 1970's, when collectors were buying AG / G Barber Dimes from the LCS for twelve cents each. Yes, they were worn, probably 90% of minted weight, but still an apparent deal at just 1.2X face value, in other words, a \$5 roll of silver dimes for \$6. That was at a time where you could still go into your local bank and ask if they had any silver coins, and they would gladly swap those with you for the newer clad coins, as the tellers complained that their hands would get so dirty with the silver coins in their trays. What a beautiful thought!!!

Now 50+ years later, and those same silver coins are trading at 20x+ current face value, so that worn Barber Dime is an easy \$2.00, likely way more if you can find one. Conversely, those shiny new clad coins from 1965 on are still not worth their weight in base metal (except nickels, a different story that's worth exploring at another time, as they're now worth 1.2X Face, reminiscent of that ol' Barber Dime!)

US Pennies used to be made of 95% copper and 5% zinc, until sometime in mid 1982 when the US Mint decided to debase them to 97.5% zinc and 2.5% copper. You can feel and hear the difference between the copper and zinc pennies. With the recent surge in Copper prices (inflation!), those 1982 and prior copper pennies are now worth THREE CENTS. That's 3X face value for a coin still in circulation. Compare that to the old Barber Dimes we were buying at 1.2X face, thinking THAT was a good deal. These copper pennies are STILL circulating at FACE VALUE.

Granted, the US Government has rendered it illegal to melt current coinage (silver excepted), but there will come a day when that milk jug full of copper pennies is worth a Mint, and it won't cost you much to get there!

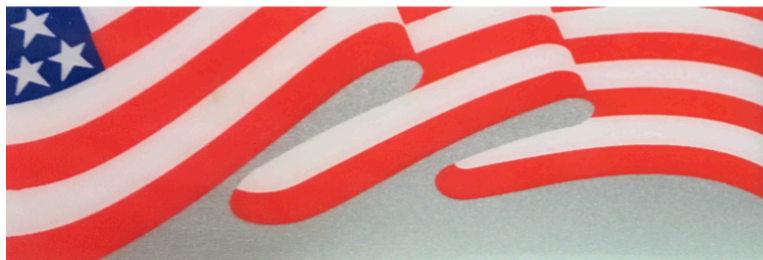
One of our collector friends has a business that focuses on just this, sorting the copper pennies from the zinc based pennies, and selling \$100 Face Value bags (10,000 pennies and nearly 70 pounds!) of copper pennies for over \$200 each. STILL a bargain when the copper value alone is \$300+!

If you're looking for that inflation play and enjoy looking through your loose change, consider putting the copper pennies aside. We've seen this before, 3X face value today will be 10X face in a few years, and the sky's the limit. And today they're only a Penny (and worth THREE!)

That's our two cents,

AE

AGWire™ is a conduit of the AllEngelhard Society. All representations are opinion and not to be taken as financial advice. Visit AllEngelhard.com for more specific Engelhard information. Additional readings can be found at the AllEngelhard [IN THE NEWS](#) and [ORIGINAL PUBLICATIONS](#) pages.



THE AMERICAN TRADITION IN PRECIOUS METALS
ENGELHARD

¹ Courtesy of www.Coinflation.com