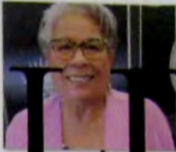


U.S. MINT TO SEEK INPUT ON 2026 COINAGE CELEBRATING 250TH ANNIVERSARY

COIN WORLD



WORLD'S #1 RESOURCE FOR COIN & PAPER MONEY COLLECTORS & INVESTORS

COINWORLD.COM | SEPTEMBER 2023



SILVER ART BARS

COLLECTORS LOVE BARS AND INGOTS,
WITH AN ENDLESS SERIES OF THEMES

\$7.99 US
DISPLAY UNTIL 10/09/23



WORLD COINS:

COINAGE COMMEMORATES
THOSE MISFITS OF THE SEA,
THE DREADED PIRATES

p. 106

PAPER MONEY:

FOUR DIFFERENT WAYS
TO COLLECT SMALL-SIZE
\$1 NOTES CHEAPLY

p. 124

NEW SMALL CENT
REPLACES THE OLD
LARGE CENT IN 1857.
FLYING EAGLE CENT
MAKES ITS DEBUT

p. 26



SILVER ART BARS



Silver art bars have explored political topics since the early days of the hobby, like this 1974 Watergate Bug bar minted by the Colonial Mint. Images courtesy of Paul Landsberg.

Silver art bars, ingots and more attract large numbers of collectors

by **JEFF STARCK**,
COIN WORLD SENIOR EDITOR

In 2022, more than 1,000 different 1-ounce silver coins with various themes for collectors may have been issued around the world.

Any overall number of potential designs is partially a hunch — somewhat a guess — based on the number of various bullion issues and the collector coin items we are aware of, and the rate of issue of new pieces marketed in vast array around the world.

We're not talking the total mintage (that would be tremendously higher). But someone wanting to get just one of every design would require very deep pockets.

While modern bullion and noncirculating legal tender collector coins are abundant today, that wasn't always the case.

The absence of silver in United States circulation, and the end of the U.S. commemorative coin program in 1954, paved the way for private silver art bar manufacturers to issue silver bars (and rounds) with popular themes, limited mintages, and special appeal to the numismatic hobby.

According to one expert, the height of this boom was 1973, or 50 years ago.

To mark that ascendancy, we're looking at the silver art bar market, how it developed, how it changed, and the future potential.

Genesis of silver art era

In the 1950s through the mid-1960s a lot of dealers and collectors were worrying that the end of the classic silver art bar had arrived, according to Steve Austin, president of the International Association of Silver Art Collectors, a group dedicated to silver art bars and rounds.

The final coin in what would later come to

Silver Art on page 34



Silver Art from page 33
be called the United States' early commemorative series was issued in 1954, the last gasp of a series that had been disrupted by World War II.

Furthermore, silver in American circulating coins would be withdrawn after the release of 1964-dated coins.

This was an "unperfect storm," Austin said, and it forced important numismatists to come to the forefront to inject life into the hobby.

These historic individuals were such as Harry Foreman (Madison Mint), Gary Fillers (Chattanooga Coins), Larry Lee (South East Refining), Todd Parker (United States Silver Corporation), Leon Hendrickson (SilverTowne Mint), Duane Spellman (The Mint), Will Rossman (Maritime Mint), Tom Greathouse (Greathouse Productions), Harlan White (San Diego Coin Exchange), EJ Aleo, Danny Crabb, Don Casey, and many more.

The vacuum in collectibles led to creation of several so-called dollar medals, and a series of so-called half dollar medals, more properly known as Heraldic Art Medals, which were half-dollar-sized medals issued from 1959 to 1978.

Into this breach stepped refiners and other mints, "which started producing some of the most fantastic themes and amazing die work and made it readily available for purchase to dealers and the public alike," Austin told *Coin World*.

Engelhard Industries, Johnson Matthey, Green Duck Mint, Hamilton Mint, Franklin Mint, Danbury Mint,

Silver art bars are sometimes found with commercial themes, like the many bars issued to celebrate Coca-Cola bottling plants. This piece is for the bottler in Little Rock, Arkansas.

Images courtesy of Steve Austin.



World Mint, Colonial Mint, World Wide Mint, and Golden State Mint were the main players early in that realm.

Some, such as Hamilton Mint and Franklin Mint, even took the hobby mainstream by widespread advertisements targeting the average American household, introducing the public to the world of pressed silver art.

Entities like the Franklin Mint would strike hundreds if not thousands of items in the 1960s and 1970s, and the market would flourish, leading to the boom of 1973, according to Austin.

Spurring production of the abundance of issues, like those coming from the Franklin Mint, were "countries we didn't even learn in grade school sponsoring numismatic collectible silver and gold art pieces to help fund their treasuries," said Austin.

This marked the emergence of the numismatic collectible silver art business and hobby.

This zenith of companies producing collectible silver art gave collectors plenty from which to choose.

Wide-ranging themes

Silver bars and rounds featured topics such as cartoons, political satire, celebrities, history, erotic themes, historical events, places, fine arts, commercial uses, animals and nature, sports, theater, commemorative themes and every other possible theme you can imagine

These pieces were issued at a range of premiums.

Among examples of silver art bars with low premiums and

high mintages are the Hamilton Mint's America the Beautiful set of 50 1-ounce .999 fine silver bars. With an original mintage of 10,000 pieces each, these generally remain readily available today.

Sports-themed bars and rounds were created as middle of the pack rarities, with mintages in the hundreds to several thousand per design, Austin said.

An ad in a 1986 issue of *The Silver Bugle*, the newsletter of the IASAC, listed one such series from The Oregon Mint. The series honored Major League Baseball Hall of Famers and was limited to a mintage of 1,500 pieces of each release (*The Silver Bugle* is accessible via the Newman Numismatic Portal, a boon for modern-day researchers).

Rarer items to consider include the sports bars of Duane Spellman and The Mint, with mintages falling into a range of 10 to 200 pieces, depending on variants, and today can reach prices of \$300 to \$1,500 for a 1-ounce silver art bar.

One of these sports themed bars in the rarer class was advertised in the same mentioned 1986 issue of *The Silver Bugle*, where an ad from The Mint offered bars for the Super Bowl Champion Chicago Bears in a release limited to 200 pieces.

Meanwhile, private minters like Engelhard and Johnson Matthey continued to produce their silver bars, which are more utilitarian, not necessarily considered art bars, and certainly not for this exercise.

One of the most instrumental die makers serving private minters of the era, said Austin, was Bill Beck of BEX Engraving in Fullerton, California.

As a vintage silver art die maker, Beck produced some of the most detailed and historical private dies of all time for Golden State Mint and hundreds of

Silver Art on page 36

other producers and striking mints.

"He was the King of the Western United States as far as die work," said Austin.

Beck's adult children Andrea, Chris and Tom followed in his footsteps and are currently still in business, producing some of the best die work and art silver around today, Austin said. Products of their die work include Gary Marks' notable series of Liberty silver rounds, which the former Citizens Coinage Advisory Committee member sold for several years, using designs from famed U.S. artist Heidi Wastweet.

Beck's Southeastern counterpart would be the late H. Alvin Sharpe, the inventor and father of the Mardi Gras doubloon, a genre that was expanded into "silver art" with silver versions of the doubloons.

Sharpe did die work for various Mardi Gras Krewe's, Doyle's Coin Palace, Silvertowne's Old Grandpa Pipe Dreamer, and more.

One notable work of his is Hamilton Mint's 24-piece "Profiles of the West" set of 1-ounce .999 fine silver art bars, which feature individual obverses and individual reverses (48 different designs total).

Among the commercial applications of silver art bars are the bars issued to commemorate various Coca-Cola bottling facilities. Gary Fillers of Chattanooga Coin partnered with Coca-Cola to create the series, and the works are cataloged in the *Coca-Cola Bottler's 75th Anniversary Ingot and Round Guide Book 1975 to 1988* (3rd Edition, October 2014), by Tom Mock.

Some pieces in the series have reached secondary market prices of \$1,500 to \$3,000 per ounce, such as those for Coca-Cola bottlers in Amarillo, Texas; Clarksville, Tennessee; and Youngstown, Ohio.

Austin also advised would-be collectors to always check any Coca-Cola ingots' rims, because if it says "sterling silver filled" on the rim instead of "1 Troy Oz 999 Fine Silver," or if it has no serial number or is struck in Proof then it's a rare variant and is worth at least \$500 per ounce, regardless of which city or bottler is depicted.

The early silver art bar boom came to a crashing halt, however, as the increase in the market price of silver forced the art bar issue prices to rise, and sent many already issued to the melting pot.

Hunt Brothers' silver spike

"Silver Thursday" was an event that occurred in the United States silver commodity markets on March 27, 1980, which was (of course) a Thursday.

William Herbert Hunt and Lamar Hunt had attempted to corner the silver market. The Hunt brothers finally missed a margin call, and the market fell as silver dropped to under \$11 an ounce from its high of \$50.35.

The rising price in the preceding days, weeks and months made a lot of dealers and other people who owned silver very rich, as they traded barrels and barrels of silver for cash.

The run-up "destroyed" mintages of the pre-Hunt silver, thus making some very low mintage collectibles even rarer," according to Austin. "Most historians estimate only 35% to 50% of some of the mintages actually survived the Hunt [driven] melt."

Silvertowne Mint, Crown Mint, Golden State Mint, Rarities Mint, The Mint (Duane Spellman), The Silver Mine (Harvey Chew) emerged as the cream of the crop during the post-Hunt 1980s.

Austin said.

The United States Mint was another entity that returned to striking silver, in commemorative pieces beginning with the 1982 George Washington 250th birth anniversary half dollars.

Commemorative coins would again become de rigueur, an annual issue reflecting various themes as dictated by Congress.

The 1986 Statue of Liberty commemorative coin program might also be considered the largest silver art issue of all time, with mintages in the millions. The only difference was the guardrails established by Congress in Public Law 99-61 regarding certain minting specifics and design topics, and the dollar signs attached to the artwork (both literally and figuratively).

In 1986, another development swung the pendulum away from silver art issues, and this was the initiation of the American Eagle bullion program (in both silver and gold options).

Engelhard and Johnson Mat-
Silver Art on page 38



The 1987 scandal around Jim and Tammy Faye Bakker was fodder for a satirical silver round in 1987.

Coin World photography.

Silver Art from page 36

they continued and gained market share and PAMP Suisse started to emerge to prominence as well in the mid 1980s, Austin said.

Although not experiencing its heyday of the 1970s, silver art as a hobby maintained its place in the late 1980s and 1990s.

Revival, market today

The market for silver art bars has experienced some resurgence in recent years, with numerous private issuers flocking to the scene, Austin said.

Austin points to the 2007 creation of the DT Mint (DTMint.com) between Tommy Granados of Florida and Dave DeGregory of Michigan.

The two men attempted the design and distribution their own silver art bars because of their love for the hobby. They designed three bars together before DeGregory separated from the venture, and Linda Granados joined in his place.

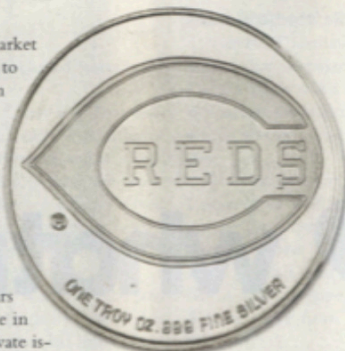
Another milestone was the 2011 creation by William "Bill" Doty of the business Crafts by Doty Mint, which introduced a Wake Up America series and the Chapman Mazda silver bar set, which is one of the rarest sets of all time.

In 2012 a younger collector of coins, silver and gold from Toledo, Ohio, Chris Geiner, entered the hobby, and with help from Austin and the late Ivan L. Rash, decided to pursue silver art design and production as a hobby and hopefully a career.

Geiner produced his first silver art bar in April of 2012 and CMG Mint (CMGMint.com) was born.

His first issue, named Good vs. Evil, was struck for him by Leon Hendrickson at Silvertowne.

Geiner "was one of if not the first modern producer to enter the social media scene with a Facebook



Sporting themes have been used for many silver art bars and rounds, especially in the classic era. This round celebrates the Cincinnati Reds' hosting of the All-Star Game in 1988.

Coin World photography.

group," said Austin.

That group, named CMG Mint Collectors and Enthusiasts, presently has nearly 850 active collectors.

Geiner is now IASAC Historian, and in that role furthers the mission of the hobby by recording the history of the market, in the past and as it happens.

Since his business debut in 2012, dozens of designers have joined the hobby, issuing their own bars and using social media to reach collectors directly.

"The above events led to an explosion of producers, pseudo mints and the modern art bar boom was underway," said Austin.

That one-on-one access to collectors has proved critical for today's market, as we'll explore in just a bit.

Collector guides

One of the challenges with collecting silver art bars and rounds is the sheer abundance of issues, coupled with a lack of

market information.

Where resources exist recording issue information or market history, they may also be difficult and expensive to access.

"The only reason that private mint vintage silver art medallions/rounds aren't as popular is due to the unfortunate fact proper valuations cannot be made on a majority as the records were lost," Austin said. "There are also outliers on the under and over performance lists due to hype like with any collectibles."

The bible for the hobby is *A Guidebook of Silver Art Bars and Rounds*, which was originally created by Archie Kidd.

Today, Michael Kabrin of MKBarz and MK Coins and More in Granada Hills, California, (MKBarzandBullion.com), is publisher of the catalogs along with Kidd's son Stephen.

But, unlike most coin catalogs, the newest edition isn't necessarily the most wide-ranging.

The three editions available all cover different periods. The fifth edition covers roughly the 1960s to 1980s, the sixth edition covers from the 1980s to the early 2000s, and the seventh edition picks up at 2007 and goes to 2020. Clearly, a collec-

Silver Art on page 40



Long before licensed products became the norm for noncirculating legal tender coins, silver art bars and rounds tapped into that market segment. One such product is this Garfield 25th anniversary round from 2001.

Images courtesy of Steve Austin.



Celebrities have long been a subject of fascination for silver art bars and rounds. James Dean's short, incandescent life could not contain his celebrity, and this 1988 silver round honors him.

Coin World photography.

Silver Art from page 38

tor who wants to collect across several decades would need all three books.

Kabrin purchased SilverArtCollector.com from Tony Crouch and made many more additions to the database with the assistance of Austin, former President of IASAC, Nancy Yee, and Manny Montez.



Another book that specializes in aspects of the silver art bar phenomenon is *The Bullion Bar Book - A Guide to Modern one-ounce Commercial Silver*

Ingots, written and published by Gerald P.

Cestkowski in 2014. It covers commercial silver art bars from vintage to modern spanning almost 250 pages.

As previously mentioned, commercial themed pieces have always been popular.

Books aren't the only avenue to learn about the silver art market.

Collector groups

The major organization dedicated to the study and honor of silver art bars and rounds is the aforementioned International Association of Silver Art Collectors. IASAC is dedicated to the silver hobbyist, collector, dealer and producer.

The club was conceived by Ed Lantz in January of 1985. It was originally named International Association of Silver Bar Collectors, but the name was changed at the first meeting of the organization in August 1985 to include collectors of rounds. With the assistance of Mike Jordan and Will Rossman (IASAC's second president) along with the encouragement of Ivan Rash, IASAC was formed with Ed Lantz as "Charter" president.

IASAC encompasses pressed art bars, pressed art rounds, medallions, Mardi Gras doubloons, old pours, new pours, collector plates and figures such as the Franklin Mint issues, regardless of fineness of metal (common finenesses are .925, .958 and .999).

Members also collect some numismatic issues, such as those from Perth Mint and New Zealand Mint, even

collectible issues of the United States Mint, and the co-called dollars and more.

IASAC produces either a silver ingot or round for its members annually, alternating between shapes.

The club holds a design contest among members, seeking artwork related to either the location of the annual convention or a significant historical event.

The club's officers and trustees select the winning design and the winner is formally presented with the first strike of the issue, serial numbered "00," at the annual convention.

These meetings are typically held in the late summer or early fall in conjunction with a major coin show. Locations vary so that regional members have an opportunity to attend.

IASAC publishes the aforementioned newsletter, *The Silver Bugle*, and also has a website, TheSilverBugle.org.

Facebook groups

Social media has become among the most important tools for silver art bar collectors, useful to learn of new issues, track current market conditions, and meet fellow collectors. Geiner's group, as referenced earlier, is one of the important ones, according to Austin. It is found at Facebook.com/groups/CMG-MINT.

About the time that Geiner started his group, Austin created the Silver Bars and Art Collectibles group too, as he said, serve the masses for information, history and the free flow of information. The group can be found at Facebook.com/groups/SBAAC.

Austin was mentored by the late Archie Kidd, Ed Lantz, Clarence Criswell, and Ken Potter, along with anyone he could ask for help learning and sharing the history and information.

He and his wife Diane Austin (IASAC trustee and newsletter

editor) are both active in the community, in business and in clubs, and they try to volunteer their time to anyone and everyone that asks — and sometimes unsolicited — "because it's such a great hobby everyone should enjoy it," he said.

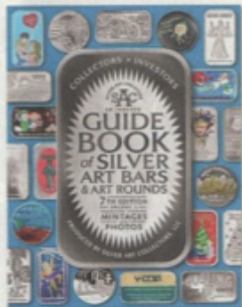
Both Steve and Diane are both IASAC lifetime member and Duane Spellman Distinguished Service Award Winners.

The Austins' willingness to share information through social media and other channels, including major coin shows, has helped the entire hobby and spurred massive expansion in the last decade.

Steve Austin is affectionately known as "Silver Steve Austin" or the BarFather, a name bestowed to him by Colby Brewer of Postal Express Mint.

Many free resources are found on Austin's own website, SilverSteveAustin.com.

Another aspect and genre of silver art that has experienced a resurgence is interest in the vintage commemorative 1892 to 1954 silver art pieces. This is mainly due to a handful of historians such as Michael Gilberg, co-creator of the Facebook Commemorative Coin Club and art bar collector. His group



One of three standard reference works (on different eras of the silver art collector market) is this seventh edition of the "Guidebook of Silver Art Bars and Art Rounds."

Image courtesy of Michael Kabrin, MKBarZ.

can be found at Facebook.com/groups/CommemorativeCoinClub.

Wilberg is currently IASAC treasurer.

State of the hobby

With the free flow of information regarding history and even minting and technical knowledge between artists, with mints collaborating to produce numismatic silver art, with increasing private mint issues, as well as a pour and art bar community, there really is something for everyone, Austin said, regardless of premium range, mintage level or theme.

Artists are using castings, enamel, or even pouring their art bars, rounds and even three-dimensional objects today, expanding the understanding of what is possible in silver art bars.

While some issues from 2007



The custom modern market includes things like these half-ounce replicas of Spanish 4-real coins. These hand-stamped items are identified as MKBarZ issues with wording added to the design. Image courtesy of Michael Kabrin, MKBarZ.

to the present have resold for below issue price, many others have track records of sales reaching as high as \$2,500 an ounce, Austin said.

"That does not mean the mintage would sell for that amount, but a piece of the mintage did," he said. "As time passes and if you as a collector do due diligence and track pricing of sold pieces, you can make a sound judgment on valuations

of mint issues based on all the factors that drive collectibles."

The tension between true bullion issues and rarer items is something to consider.

"It is always nice to get a good deal, but always remember, if you devalue people's collections you are devaluing your items and the hobby," Austin said. "Simply speaking, the market will set itself, but always be mindful that you are not in precious metals, you are an art collector that happens to have a medium of silver."

The silver art round and bar collecting genre has something for everyone, from someone who wants an item valued based on its precious metal value, to the connoisseur that likes the "one-off" special edition custom pieces.

"Many people don't understand the history," he said. "I think this is important to share. It's truly a hobby for everyone." ●

Celebrating Our 25th Year!



PMJ Coins & Collectibles Inc.

Premium Quality Certified Coins

Since 1998

www.pmjcoins.com

Email Us to Receive Our Weekly
Specials and Updated Inventory List!

P.O. Box 762, Manhasset, NY 11030

Cell: 917-496-5640

Email MALantier.pmj@gmail.com



Scan to
learn more

