

EDITORIAL OPINION

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-PART ONE-

HOW AND WHY GRADE MUST EQUAL PRICE

Please know that I would like nothing more than to merely bring you lovely articles about the times, troubles and tokens which so remarkably reflect life in late eighteenth century England. The tokens are so wonderful, and an escape into their world can be a most enjoyable experience! However that may no longer be enough, as it has been impossible of late to avoid the onslaught of contradictory information surrounding the all important subject of grade correctly equalling price. Conders, by nature of their frequent high grades and corresponding high prices, demand an expert and logical resolution to this subject, or people will make mistakes, lose money, and quit collecting. I have seen way too much of that in the past, so as Editor of this Journal, I endeavour to assist our members in changing those discouraging behaviours! As a grading teacher for the ANA, a former grader for PCGS (I did it for the money!), a frequent advisor and consultant to many top US specialists in the trade, and a long-time student of early US coppers, I have become extremely advanced on that particular subject, and it has turned out to be a most valuable personal pursuit. However, a good dealer is trained to always first think only of price; a simple play or pass whether buying or selling. That helps move along any transaction, as well as to avoid useless time-consuming discussions over grading opinions! Yet I know that if needed, that value amount will nicely equate to a proper grade. For that to be true, the two sides of the equation must be in complete and logical agreement. When a collector acquires a good comprehension of one side of that issue, the other should reasonably fall right into place. Since I am known to possess some specialised information on this important subject, I am frequently asked for advice; and in my day I have put many grateful students onto the right track. If one is truly interested in accuracy and success, there are some very important acquired observational techniques which must be acknowledged, learned, and practiced. Doing so will raise anybody's "game." Improving those important personal skills is exactly what the advanced level of numismatics is all about. And without doubt, our beautiful Conder tokens are an absolute paradise for that sort of practice!

Eighteenth century provincial tokens are a series like none other in all of numismatics. Nowhere else could be found such an amazing and diverse assemblage of beautifully manufactured two hundred year old coppers, especially with so many specimens still available in nearly or full mint state. Other than country of origin, and that they are all certainly tokens, Conders have absolutely nothing in common with the 17th century series, wherein virtually all known specimens are small, of archaic design, and in characteristically miserable grades. Thus, no matter how charming and adorable a 17th century token may be, the condition fixated American audience will remain decidedly unreceptive. There also seems to be an equal disinterest regarding the early 19th century copper token series, as these are generally of uninspired design and manufacture, and with a median grade level of no more than American VF. The resulting lack of availability of choice specimens, coupled with lacklustre motifs and a comparatively unexciting political scene, make this series generally unpopular to those Americans who are relentlessly encouraged to crave lustrous mint state grades and romantic stories. As a result, in stark contrast to those other tokens; the exceptional Conder series superbly fills all the right passions for the typical American copper collector, with high grade specimens remaining highly marketable and intensely popular.

Indeed, the turbulent politics of the late eighteenth century were amazing and highly educational, and the many related characters and coiners colourful and fantastically diverse. No other numismatic series exists which so brilliantly reflects the times and troubles of such a fascinating historical “moment.” To top it all off for the dedicated copper enthusiast, the tokens themselves are frequently beautiful, rare, and of extremely high quality. Some even relate to America in its infancy, and can be collected right along with the US Colonial series, with those occasional rare individual specimens fetching four or even five-figure prices. However, the *crème de la crème* is the spectacular and ultra rare private token series. These, generally speaking, are characteristically of full mint sharpness, as none were ever intentionally placed into circulation. That would make them the very definition of the term *uncirculated*. After all, these highly coveted pieces were struck in limited mintages for sale to collectors; rare and pristine mementos of the die cutter’s art to be cherished for hundreds of years to follow.

As an American dealer, I am of course quite involved in the state of the Conder marketplace in my country. Indeed, virtually all my customer base is American, and that is where most of the top condition/value tokens seem to be going. The collectors in my country are far more condition conscious than those in Britain. Therefore, to expand future interest in the series, my hope is to standardise the terminology between British and American collectors and dealers, so that reasonable and consistent goals may someday be met, such as a verifiable condition census. While we should all be on the same team together striving for some solid accuracy, and many are diligently trying, certain illogical and stubbornly immovable lines have nonetheless now been drawn. On one side are a few British specialists who ridicule Americans because of those silly grading numbers and our lust for superb condition. They say they just want to have fun and collect VF’s; claiming exact standards for the highest grades are unnecessary. On the other are those very same grade conscious Americans, who think some British are clueless because a “Good EF” can typically range twenty points or more on the Sheldon scale, causing tremendous confusion to the all important money aspect of the game for the top level pieces. This dichotomy unfortunately puts us at loggerheads; made even more perplexing when some collectors will only believe a grade if it is on a plastic slab. That adds up to three wildly varying grading perceptions right there! And I bet it is possible to name even more. Truly, for something as important as the grading/pricing issue, we simply must have standardised accurate terms in order to put some basic logic into our field. Only then will our beautiful series move forward into the numismatic mainstream.

To better understand American high grade copper collecting, let us take as an example the original strikings of the 1796 Rebello private penny token, Middlesex D&H 24, with its positively gorgeous die-cutting by the brilliant John Milton. This is not about the rusted and broken die strikes, struck much later, which are far less attractive and worth appreciably less money. Eight original Rebello pennies were struck in silver, and twenty-eight in copper, almost all of those with Bronzed surfaces. In my 38 years involved with the Conder series, I have personally viewed or handled five of the silvers, and seventeen of the coppers. None of those specimens show any appreciable wear, though many are quite seriously impaired. Therefore, from a purely condition standpoint, the grade/value becomes wholly dependant upon any human intervention, i.e., care versus abuse, which has taken place over the past 214 years. We refer to any permanent metal damage abuse as *Human Impairment Post Striking*, or “HIPS.” That cuts right to the chase in assessing proper condition/price levels! It makes grades such as Fine, VF, or even that catchall British



Middlesex D&H 24 - Grade-A Bronzed Proof



Middlesex D&H 24 - Grade-A Silver Proof



Middlesex D&H 24 - Grade-B Restrike

“EF” nonsensical in regard to a Rebello penny, as well as to practically all the rest of the private token series. Those non-existent grades equalling non-existent prices have no place in a description of what are all essentially uncirculated specimens. Without proper accuracy from the seller, the specialist is required to accumulate their own personal knowledge and experience associated with high grade and/or extremely rare series items in order to be a successful buyer. Ultimately, one must engage in both buying *and selling* to really learn the entire truth, as that level of knowledge cannot be gleaned from merely collecting. Only then will one understand that in face to face professional transactions only the price is truly necessary. However, to successfully deal in the mail, or to establish any sort of legitimate condition census research, any grade terminology must be on consistent and solid ground. This is my passion, and it is why I have spent a lifetime learning to be as precise a grader as possible. On the phone, online, or in print, I am duty bound to accurately grade/describe any item in easily understandable terms; even slabs. As I usually see more in the metal than anyone else seems to care, my inquisitive customers always get plenty of information. I have found that the buyers of choice items appreciate that extra effort far more than a simple “EF” or “AU-55” grade in a listing or on plastic, in order for them to establish a price which is even remotely accurate. This has worked quite well for me, as my return rate throughout the years remains very close to zero. However if one wishes total simplicity, exclusively mint sharpness items in the Conder series could in theory be reduced to just *four basic* condition/price possibilities. A great number of the most valuable 18th century tokens fall into this condition scenario. Therefore, these classifications of surface quality must be learned and understood in order to properly price or buy high grade tokens. They could be labelled in a number of possible ways, but in this article I will refer to them as Grades-A, B, C and D.

Grade-D encompasses tokens which we refer to as being of *Basal Market Value*, or “BMV.” Unlike Dr. Sheldon’s “Basal State” (“Identifiable and Unmutilated”) American large cents, which are worn almost slick, the private tokens we refer to here are of full mint sharpness, but in the most impaired and wretched condition possible, usually with little or no original surface remaining. These tokens constitute the lowest possible price level for the variety, even though still technically uncirculated. Invariably, the post-striking metal damage was entirely inflicted at the hands of at least one rank amateur fully in denial of their poor grading, handling, and/or cleanings. The damage could have been done two hundred years ago, last week, or both. When it happened is unimportant; it only matters that the buyer accurately recognises it as the damage it is, in order to better establish what it is worth. So even though the token is more or less of full mint sharpness, it is typically loaded with human caused hairlines, deep rubs, well set fingerprints, heavy cleanings, shiny needle marks, edge dents, nasty nicks, corroded spit blobs, dried tuna fish, and/or beer stains; truly it is not a pretty sight! The token would probably equate in value to a low end American VF, if one even existed in that well circulated grade, though a simple “VF” designation would be highly misleading to any prospective buyer. With any minimal research effort this is an easy level to price. Anyone can do it! Just think of a probable cost and cut it in half! But beware! One has to accept hideous appearance, be terribly deficient in grading skills, or have gotten the thing really cheap to appreciate such a token. These levels of defects generally guarantee an item to “body bag” at any “respectable” grading service *every time*. That last fact may not matter to you, especially to our British friends, but the proper recognition and subsequent explanation of the piece’s ugliness certainly should! It is damaged goods and it must be described as such! A copper Rebello penny in this miserable state is worth about \$500.

Please note that there is nothing wrong with collecting Grade-D items, or anything else for that matter, just as long as the correct amount is paid, and proper value is attained. Along with the purchase of these could very well exist edges of opportunity for the astute buyer, as every once in a while a much better token might be acquired at the Grade-D BMV minimum price, especially if one has been diligently practicing their own powers of observation for a time. In that way, the reasonably accurate comprehension of Grade-D prices can sometimes be very profitable! Additionally, if you must, here is the chance to work on your restorative skills, as once a piece is at its grade/price bottom; there is not much further monetary downside at risk, even if you completely ruin the poor thing. At the opposite extreme, wonderful successes may occasionally be had when the rare silk purse emerges from the proverbial sow's ear. However, a word of caution; if you rub, wipe, or brush across a token's surfaces with anything at all, or change the colour, it will undoubtedly harm metal and the piece will lose significant desirability, so be willing to look for and experiment with a different and more gentle approach. Be fully observant in real time of exactly what you are doing, and start out by practicing on really crummy tokens. Always do any such work under good lighting, and if necessary, use high magnification. When in any doubt whatsoever, or if a beginner at this, I beg of you to never harm any piece above the Grade-D level!

Grade-C is of typical average condition for the variety, with a much lower incidence of previous HIPS intervention than Grade-D. The token is of more or less full mint sharpness, but may show a few light abrasions, rubs, finger smears, spots, stains, edge bumps, or even some hairlines. It is arms length attractive, but it may not benefit from a more thorough examination. This grade is worth at least double the BMV price, and it is certainly a whole lot better buy. Even the total novice can see significant differences between Grades-C and D, especially when combined with some helpful, honest, and accurate professional explanation.

Grade-B is Choice and almost entirely HIPS-free. Defects are tiny, unobtrusive, and natural. The token is beautiful to look at, and is a piece anyone would be proud to own and display. As described in the previous two CTCC Journals, we are referring to the quality of the metal itself, and not to any naturally occurring and easily removable dirt, muck, or "peach fuzz" which may or may not be present, and which may or may not need removal or adjustment. A Choice Rebello penny is an exciting and desirable token, and because of the solid collector base of the throngs of condition manic Americans, Grade-B can be much tougher to price than a defective lower end example. If you are skilled enough to ascertain the true quality of this grade/price level, expect to pay roughly five times the BMV price, or about \$2500. Make a mistake, or buy just above your level of expertise, and you could immediately lose half your money. Attempting to purchase Choice or better without good observational skills is the most frequently noted and expensive type of buyer error; and it is an ongoing big problem in the "high grade" Conder trade. The buyer miscall is almost always associated with an exaggeration of condition/price by the vendor.

Lastly, Grade-A is a stone cold Gem; absolutely HIPS-free. It is a stunning work of art, with only the most picayune of flaws; those hardly noticeable even by the best of graders. These are tokens which excite the passionate viewer. They have an amazing "look" about them; a total "ten" in eye appeal. As W.J. Davis wisely stated more than a century ago in "The Token Coinage of Warwickshire," "condition is the first essential point for the collector to observe," confirming that this effort has been around for a long, long time, even in England, and thus is not just a recent American aberration. Over my decades of token involvement I have noted exactly four such exquisite copper

examples of Middlesex D&H 24, and one of those is impounded. I can safely tell you that if you are able to properly understand and appreciate that ultimate grade, this is a token type impossible to put down. It is a condition level wherein the exact price is to be determined on an individual one to one item basis between the buyer and seller. If you are a confident and capable grader, and you have the available funds, and if it is actually for sale; just write the check, thank the dealer for offering such a wonderful token, and forever enjoy it! But if you are a poor grader, you will have absolutely *no hope* of success in pricing or buying this level of apparent perfection. No price guide could ever begin to assist you if you lack those personal skills. If you thus allow it, many dealers will simply eat you alive!

This is normal behaviour in our business. “There will be opportunity for rich profit through chicanery of grading” if for instance one buys a Grade-C Rebello as a Grade-D, and then sells it at Grade-B price. In my mind this transaction is tantamount to a \$1500 theft! However, if one is somehow able to buy that Grade-C at Grade-D level, and then sell it accurately as a Grade-C, that double-up profit is perfectly acceptable. Honest profits are always made on the buys; never on the sells! In his famed ground-breaking 1949 book, “Early American Cents,” updated nine years later as “Penny Whimsy,” Dr. William H. Sheldon utilizes this exact scenario to back up a correct philosophy. As you read his follow-up quote, bear in mind that it was this book that originated the American numerical grading scale which is so popular today.

“There you have a nice profit of several hundred per cent, and the sucker gets the experience at no extra charge. But if the basal value of the coin had been known, and if the coin had been graded quantitatively, the fishing would have been more difficult, and therefore more fun. My object in writing this book, then, is not to *prevent* fishing but to make it more sporting.”

And there you have it! Logical grading standards must be in place to reduce acts of deception, and to fully clarify any attempted pricing of the series. Please understand that in order to make any sense whatsoever, any worthwhile “price guide” must also essentially be a grading guide, as those two sides are directly related. There must be clear and accurate terminology. The higher grades only exacerbate the problems, and in that regard the Conder series differs greatly from the usually well-circulated 17th and 19th century tokens. With few or none available in those tough to price high grades, I suppose it may be remotely possible that typical ranges could be set in those other series, at least for a while. But that has nothing whatsoever to do with Conders! They are a wonderland of exquisite condition Mint State and Proof items, many of extreme rarity and appropriately much higher comparative values, all combined with *huge* American appeal. As a person well known in the co-worlds of expert grading and positive restorative techniques, especially regarding choice coppers; I never stop trying to bring our marvellous series to a greater number of highly receptive and studious collectors. And since I am already a character on the US copper scene, I relentlessly make the effort to introduce Conders to Early American Coppers (EAC) or Colonial Coin Collectors Club (C4) members, as many of those individuals are already well primed in regard to their own observational skills. Those abilities result from the long-time free and open exchange of accurate condition census and grading information which those clubs utilize to progress their specialties. That will certainly help those particular collectors with high grade 18th century tokens, as they already know that any financial success is directly proportional to the level of one’s own personal ability to recognise exactly what does or doesn’t constitute authentic and unimpaired surfaces. Inability and/or denial on that front will always prove to be very costly.

So dear reader, you have a serious choice to make; and now is the time! Consider that experts always attempt to employ common sense! They work to relentlessly progress in their own personal skill levels and are always open to a new and better thought or technique, especially if it leads to a greater monetary gain and/or advancement of their specialty. Deniers just deny! They also tend to drag down others with them.

At its essence, accurate grading/pricing at the highest levels is all about surface quality; that is where the rubber meets the road in numismatics! Therefore, in regard to copper coins, proper grading has nothing whatsoever to do with the amount of any sort of Red colour present. If indeed original, Red is merely a designation of possible extra value; *never a grade requirement*. A natural deeply toned copper coin could be a Gem, while a full Red specimen might be a dog, or possibly visa versa. Anyone claiming the association of some arbitrary percentage of Red colour to American numerical grading standards makes a supposition which is completely ridiculous. It illustrates absolutely no understanding of the level of accuracy used in American grading for the top conditions, particularly the “money grades” of “65” and higher. It ignores the intense collector passion for those pieces, or of the end prices which might be possible for those rare and exceptional specimens anywhere outside of England. It disregards Bronzed or specially applied surfaces, i.e., pieces struck sans Red, which are frequently the norm in the private token series, as well as with many other types elsewhere throughout D&H, such as Boulton and Watt Proofs. Indeed, comprehension of those unique and/or unusual as-made surfaces, as well as the understanding that true mint lustre is the spinning cartwheel of light reflection from virgin unimpaired metal flows and not Red colour, are all required knowledge to accurately grade/price high quality Condors. To be sure, almost all precious 18th century tokens will fall into that giant spread between British FDC and EF. That is where extreme variances in price, grade, and desirability exist, and where more specific and accurate descriptions are so badly needed. If we made that so, the bar for our specialty would be instantly raised; and that would increase the level of expertise and the number of enthusiastic individuals wishing to be involved. In that regard, I am not asking you to learn all those incomprehensible American numbers between 55 and 70, but to simply work on your own powers of basic observation, including as much “hands on” study as possible. If needed, find some expert help. Because without competent observational skills and personal involvement; it would be dead impossible to guess a correct value for any top level item. As previously discussed, inaccuracies are just as true at the bottom levels, as one must also properly recognise Grade-C or D HIPS-impaired tokens for exactly what they are, or the values of those could be seriously overstated. In watching hundreds of people in my ANA grading classes throughout the years, I find that many poor graders and deniers do not put in a worthwhile effort to learn correct observational techniques. They usually refuse to acknowledge and practice a simple naked eye “rotation” on all high grade items, where in mere seconds *under good lighting* so much might be learned. When assessing any high level piece for possible purchase, or just to come up with an accurate grade, at least two unmagnified rotations on each side are utterly necessary, one following around the lustre or reflection and one not. Then if something spurious is spotted anywhere on any of those rotations, stop right there and zero into that area for a more intense and lengthy look. That usually reveals all! However the rotation technique requires your commitment and practice for improvement. Invariably with poor graders the coin remains flat, a careless thumb might get in the way, or out comes a loop, before they even look at the entire coin. A professional, careful to use correct lighting and to hold the piece by its edge, first does whole coin rotations, and then only utilizes a glass if there is something specific which needs magnification. It would be misleading, harmful, or a

waste of time to do otherwise. Incorrect procedures prevent a person from properly spotting surface impairments, or that all important attribute of authentic undisturbed lustre; those being on opposite ends of the grading/pricing spectrum. Furthermore, to collect choice coppers, one must be able to distinguish original colour from not, as false colour means metal damage has taken place, and value has been lost. This is especially true when any perceived red “lustre” is merely the result of a previous cleaning, with loads of underlying hairlines, if one only knows how to look for them. Occasionally there will be a person who is rabidly in denial on all these fronts, who forever insists on their superiority, that you must be wrong, and that you had better believe them in all their glorious ignorance. If allowed, such a person will mislead and influence you into making terrible decisions on your future coin or token purchases. However you are never required to comply. You could ignore any obvious misleading “information” that an unknowledgeable individual offers, do your own research, and just have a go at thinking for yourself. Put in any consistent time and effort of your own and you will do just fine; or if in doubt, you could always simply consult with an expert. Many are absolutely thrilled to help. But if you still must remain in total denial, know that the professionals and top collectors will undoubtedly beat you cold. They will somehow find a way to take full advantage of your shortcomings by “working the grades,” especially in the most profitable spreads. Nevertheless, if too many members of the CTCC allow grade/price misinformation to adversely influence our specialty, ignoring that choice quality is worth far more than they might comprehend, while defective examples are worth much, much less; a dumber marketplace of values is instantly established! It will enable those dealers with limited ability or knowledge to prosper, and help them to unload their hard-to-move low-end off-quality inventories at greatly inflated prices. We have seen this take place in slab-mad America over the past quarter century, and through the years I have also repeatedly noted it in our Conder specialty. Unwarranted profits have to come from somewhere. Do you wish it to be from YOU?

To fully combat this, in Conders as well as with all other collectables, correct observational skills must be learned, practiced, and developed, and the student must be willing to relentlessly improve their own personal techniques and speed. For the last time, it is not about hitting exact numbers. It is about correctly seeing the truth of the metal! As personal skills improve, confidence is increased, better buys are made in all grade levels, and the result is a more beautiful collection and consistently higher profits when it comes time to sell. Yet, for those of you who just want to not care about grade/price, or truly believe that you could never possibly see that well, I would strongly advise you to collect your Conders no better than Very Fine, as that is truly the best you will ever understand, at least as far as value is concerned! Even then, Conders offer unbridled numismatic pleasure! At a typical cost of no more than \$20-\$30 each, over time, one could potentially buy more than a thousand different varieties, and it would be next to impossible to lose much money in the pursuit. If open to personal advancement, a great deal could be learned along the way by rudimentary observation and a fully engaged mind and memory, maybe even including a few pencilled notes in your D&H or some possible advanced grading study. And I’m willing to bet that if you did that effort, before long you would possess the knowledge and experience to branch out into higher grade tokens; all without fear of the extra cost involved.

Our hobby is notorious for the “fishermen” making extra unwarranted profits by exaggerating grades. Yet that is only made possible when the “victim” lacks reasonable skills and allows the abuse. The advanced observational knowledge discussed here will prevent anyone from taking advantage of you. Please know that if the grade/price is true in a transaction, utilizing standardised

terms everyone can reasonably understand; there will never be a problem. Doing that would remove any possible concern one might have over the vendor's profit percentage, or of the condition level of the item. It must be acknowledged that in the real world exceptional items do bring exceptional prices, and it is just as true that at the bottom end trash brings next to nothing. I will say it again and again; **grade equals price!** If one side of the equation is illogical and misleading, by definition the other must be too. So when a deception is inevitably involved, no matter what the intent, it will amount to a significant loss; and that should be everyone's quest to avoid. It doesn't matter that these deceptions might be rooted in ignorance, arrogance, denial, greed, ego and/or selfishness; or that some unscrupulous individuals may get a "kick" out of cheating others. That is simply the lower end of human nature at work. But the sad end result is always the same; a tough and expensive lesson for the unsuspecting and trusting collector. Believe nonsense without reasonable skill levels of your own and you will put yourself at the very mercy of a cruel and possibly falsely manipulated marketplace. You will be influenced toward the accumulation of an off-quality collection that *for a time* only you will appreciate. Ultimately, as the truth is brought out to you, that appreciation fades; and only the monetary losses and bad memories of the many previous deceptions remain. So before that happens, why not try to realise that numismatists themselves are "graded" by the financial successes or failures of their own collecting expertise? Only you are in charge of your outcome. Excellent personal grading and observational skills are an absolute must, as well as being your first line of defence to properly collect the high quality Conder series. Interested and curious people profit, while the deniers lose. Out of the gate both possible scenarios exist for everyone. Strive to beat the curve by practicing the persistent acquisition of both knowledge and expertise! Finally, remember the wise words of the Prophet E.C. Ketcham, "The bitterness of poor quality lingers long after the sweetness of low cost is forgotten."

Now go out and buy the best tokens you can understand!

-PART TWO- TRASHED TOKENS

Excellent observational habits allow a numismatist the ability to quickly differentiate the severity level of any possible poor "work" or careless treatment which may have been previously inflicted. On both sides of the Atlantic many are quite slapdash in their handling of choice tokens, or are trying to do things to "improve" them. To be sure, if one is able to not hurt metal or colour, while better preserving the coin and legitimately improving eye appeal; that is a good thing. Conversely if one moves metal, even microscopically, or changes original colour, permanent damage is done. A positive example would be a short bath in Acetone, with a follow up air dry, to remove some light PVC. A contrasting negative example would involve trying to remove that PVC with some sort of wiping, scrubbing, or brushing. One does not damage metal, while the other does. This is extremely relevant to the subject of grade/price, as it can change everything in the blink of an eye. Recently I have noted the results of an appalling number of permanently harmful and amateurish methods commonly being used on choice coppers, including Conders. The existing populations of unimpaired tokens are steadily dropping. Please allow me to describe a few of these HIPS-creating methods for the CTCC membership, along with a few better ideas. My hope is that any possible future perpetrators consider these thoughts, and instead attempt to evolve in their approaches before too many more beautiful tokens are lost forever.

The worst and most widespread abuse involves one of those EAC-type #4 goat hair jeweller brushes. Many erroneously believe it to be made of much softer “camel hair,” such as used with camera equipment; but it is not, it’s from a goat! When a goat hair brush is old and well used, it will contain years of sticky green and black accumulated crud and verdigris. These are actually microscopic razor-sharp gritty particles. If used on a high grade surface, such a dirty brush will immediately cause serious hairlining, along with a permanent disturbance to the natural lustre flow. It will certainly improve the odds if the brush is occasionally shampooed and blow dried, just as one might do with their own hair. However, even clean brushes will undoubtedly hairline any choice surfaced token or coin they cross! More surface reflection equals more damage probability. In my grading classes I occasionally do a swipe or two with a nice clean brush across a modern low value Proof Lincoln cent, and then pass the hapless coin around the class until everyone is able to readily spot the freshly applied scratchy hairlines. On any high grade item one brush swipe can do significant metal damage; seriously worse with a dirty brush. Many varieties of Conders possess the very same surface texture as that Lincoln Proof, and are harmed just as easily. Multiple and/or heavy swipes brutalize any originality forever! Scratched metal cannot be fixed. Those hideously hairlined surfaces are instantly spotted and despised by all good graders, but are many times completely missed by most others! A shocking number of previously beautiful copper coins have thus been permanently ruined in this fashion. Tragically, even though repeatedly warned by many others, one prominent Conder collector of the last generation was well known to have *heavily inflicted* this dreadful practice on literally every token he owned. He just couldn’t see what he was doing; and he was fully in denial! If the man had collected Very Fines, it would have had minimal impact; however he only collected the finest possible tokens, and he went on to systematically brush them all to death! Those hopelessly impaired tokens have since been repeatedly traded into the marketplace through numerous sources on both sides of the Atlantic, with the recent harsh treatment rarely receiving any mention! Though poor graders amateurishly revere him, sarcastically the professionals and experts have coined a new descriptive “grade” in his “honour,” immortalizing him and his damaged tokens forever. To any sophisticated Conder collector in the know, a token pedigreed to that man is the kiss of death. They can almost be graded without a view, merely by educated speculation! The big lesson here is that if one is unable to properly see hairlines, any “work” attempted will undoubtedly result in that exact same damage. It doesn’t matter that the perpetrator might not comprehend what has just been done. Others will, and believe me; the resulting damage will be very real and costly. It is always in your best interest to try to see it too!



A Grade-D Middx 309 - Sold in auction as
“Extremely Fine, attractively patinated”

Another poor method is the widespread misuse of various “brightening” liquids, sometimes sold only in narrow-necked plastic bottles. If one buys such a product, and cannot see hairlines properly, they invariably immerse a cue-tip into the neck of the bottle, and then wipe the liquid full

strength around the entire coin. With copper, the end result is an unnatural bluish hue, a stripped off “skin,” and loads of light arc-like field hairlines, those being quite accentuated, as they tend to cross the natural spoke-like metal flows at right angles. While at a glance some of the altered pieces may be superficially pretty, many experts know the difference between natural blue toning and what is not; plus they will always spot the hairlines. Inexplicably the slab services too frequently grade those, sometimes with strangely high numbers. That only encourages more abuse by more people seeking easy profits through exaggerated grades. As a result, many Condors and other copper coins have been permanently impaired with any number of surface-eating acidic dipping products. So if one truly must try to do this, at least first pour the liquid into a different and more usable container. It could then be diluted and used as a simple dip. That may very well “pop” the lustre without all the resultant hairlines, though it would still turn the copper a somewhat artificial colour and strip off at least most of the natural “skin.” At its very best, any sort of dipping will only beneficially work for the occasional specimen, while negatively altering most others. Independent of the dip used, if the follow up rinse and dry is not done cleanly; serious damage will certainly take place then, or maybe much later from further chemical reactions. Besides potentially poisoning yourself, that is the well-known toughest part of any dipping process. More importantly, one shoe never fits all. Those dip-happy individuals should realize that many tokens or coins are just fine the way they naturally are, and that they should simply be left alone, or at the very most only minimally “conserved.” The astute buyer must learn to quickly recognise any previous uncalled for poor dips, whether slabbed or not, and value those pieces accordingly lower.

Though quite well known and harmful, many people still refuse to hold all coins or tokens by their edges. In this day of condition conscious collectors I find that to be a truly reprehensible practice, but I see it taking place almost everywhere! Many otherwise choice tokens display evidence of this stupid habit, as a well set print will inevitably result in dozens of tiny black corrosive dots which forever mar the item’s visual appeal and value. Sometimes it almost makes me laugh, such as when an unknowledgeable eBay seller proudly pictures a mint condition token laying in his sweaty palm, along with a photo of the edge, in which he squeezes the piece for the camera between his thumb and forefinger! Check it out for yourself; I am not kidding!

Still another bad habit is that of talking over choice coins or tokens. Microscopic bits of spit and food particles fly onto the surfaces, eventually forming ugly and damaging cancerous green and black corrosions. These must be correctly removed as soon as possible, or the damage only grows and grows. If a wipe or fingernail is then used, the damage is quickly exacerbated. The simple and best solution is to keep your mouth closed around “raw” high grade coins, and to hold any comments until after the viewing is done.

Lastly, please note that a paper roundel pressed tightly against a token, in a tray going to and from a show, or in the same side of a plastic flip in shipment, *will cause damage*. Both practices result in shiny orange high point friction, eventually rubbing off significant metal. If caught in time, a judicious darkening method may work on a circulated piece, but it is next to impossible to cleanly accomplish on Mint State surfaces. This problem, along with the time and effort needed to attempt a “fix,” may be easily avoided by not bouncing around trays of Choice tokens, or by simply using two-sided flips; putting the token in one side and the roundel in the other. However, that is hardly the worst abuse of this sort I have seen. I once noted an uncaring dealer offering a recently purchased heavily pedigreed Boulton and Watt Swainson Gem Bronzed Proof halfpenny, with its pair

of accompanying formerly perfect metal Soho “shells” pressed tightly back to back together in one side of a flip! In short order in his stock those once pristine original shells were scratched and impaired! Fortunately, the token was still unharmed, though the reckless dealer had it in an uncrimped stapled 2x2 holder in a very tight box along with other similarly packaged items! I was lucky to save that one before any horrific damage took place. But please, for any number of obvious reasons, do not ever have a staple anywhere near any choice numismatic item! Indeed, the next room might be way too close for me!



Yet there is certainly some good news to report. We have a steadily growing number of very bright individuals enjoying and collecting the Conder series. They can objectively grade, are very considerate of their holdings, and are more than willing to think for themselves. Several of these fine numismatists are amassing beautiful and unimpaired collections over a period of years. Some wonderful research is presently being done, and it is beginning to be coordinated with other open minded students of the series. Because of these caring and passionate people, many choice tokens are sure to survive HIPS-free into the next generation, becoming far more valuable items in our ever deteriorating Conder marketplace.

Caveat emptor!