



CNR-2019060315
Order Received: 2019 / 6 / 1

PriceThatCoin.com Complete Numismatic Report
from the Numismatic Professionals at the Academy of Coins®

6/3/2019

Sam Rupe:

Thank you for submitting your coin to PriceThatCoin.com.

We examined your photographs. In our professional opinion, the coin pictured is:

- #1. **An authentic 1864 Indian Cent, "L" On Ribbon variety.**
- #2. **From these photographs, this coin appears to be uncirculated.**

Your photographs (rated 6 / 10) are not ideal for determining grade. They are blurry and all taken from more or less the same angle. Aim for a photograph rating of 8/10. Here is a link to our [Coin Photograph Tips](#). You are welcome to submit better photographs, after which we will re-evaluate this coin for free.

- #3. **The surfaces look uncirculated, but it's impossible for us to be certain with these photographs. Also from these photograph, the coin appears to have authentic, attractive toning.**

#4. Current Market Value (6/2/2019)

This coin, in this condition, has a current market value of \$400 - \$600, assuming it is certified with a full numeric grade, as Problem-Free, Uncirculated.

If a certification company were to grade the coin AU Details, the coin would have a value of around \$150, or more.

If you disagree with our professional opinion and would prefer to pursue guaranteed numismatic certification, we recommend either PCGS or NGC.

- #5. **Grade** (Sheldon Numismatic Grading Scale, 1-70, 2018 Market ANA Standards):

MS 63 RB

We technically grade the condition of the coin **Mint State 63 Red-Brown**.

Some reputable certification companies may grade the coin as high as 64RB, or as low as 63BN. It's difficult to ascertain with certainty from these pictures.

Aside: We don't mean to be hard on your pictures – they're very good! But when we're staking our reputation, we'd love to have clearer pictures. These are a little fuzzy. Check out our photo tips article, and if you need more guidance we'll do our best to help.

#6. Composition and Mintage

This coin is a Bronze Indian Head Cent. Bronze Indian Head Cents are composed of 95% copper and 5% alloy of tin and zinc. In 1864, the U.S. Mint also produced copper-nickel (88% copper, 12% nickel) cents.

The U.S. Mint at Philadelphia produced over 39 million bronze Indian Cents in 1864. They created nearly 14 million copper-nickel Indian Cents in 1864.

Though no strict mintage figures were published for the “L” On Ribbon variety, we can discern much from the current population reports.

Approximately 8,200 bronze 1864 cents have been certified.
Approximately 4,200 copper-nickel 1864 cents have been certified.

Of the 8,200 coins, 4,600 are of the “L” On Ribbon type and 3,600 are of the No “L” type .

Of the 4,600 “L” On Ribbon 1864 bronze cents, approximately 2,700 are certified uncirculated. Of the 2,700 uncirculated coins, 1,900 are PCGS certified, and 800 are NGC certified.

Of the uncirculated coins, 775 PCGS-certified coins are certified at Mint State 63 Red-Brown or finer.

410 NGC-certified coins are graded at Mint State 63 Red-Brown or finer.

More About the Variety:

The “L” is the designer's, Dan Longacre, signature.

More About Your Coin:

Your coin has some fantastic “Longacre Doubling” in the devices and mottoes. Unfortunately, that doesn't enhance the value, as it is common for coins of this era.

#7. Certification Recommendation

Certification: **PCGS**.

To protect, authenticate and certify the coin, you may wish to submit the coin to a [reputable Third Party Grading service](#). **Submission should enhance the value of the coin if graded as we ascertain from your photographs.**

***Aside:** If the coin were to come back AU Details, you could sell it as is or you may be able to sell it to a dealer uncertified.*

PCGS is known for grading coins it feels have suspicious toning as Details – Questionable Color. Given what we see of this coin, this is a possible action from PCGS.

With PCGS Certification, we always recommend the nominal additional cost of getting TrueView service.

Be certain PCGS notes the variety on the capsule. It is “L” On Ribbon. That's PCGS Coin #2080 for RB. Call PCGS Customer Service if you have difficulty with their form. If you submit correctly and they forget the variety, insist they re-encapsulate with the variety noted as that's a mechanical error on their part. The value difference between the “L” On Ribbon and plain Bronze is substantial. You may wish to call again once the coin has arrived at PCGS to be sure the coin has been entered properly in their system. Calls to PCGS Customer Service are free; resubmissions to PCGS are not.

In our estimation, the coin does not earn a CAC sticker at the grade Mint State 63 RB. If the coin certified full-grade uncirculated at a lower, problem-free grade level, however, consider submission to CAC. Discuss submission to CAC with your local trusted dealer. When possible, we recommend the nominal additional cost of getting CAC acceptance for coins like this.

The time required for certification, including shipping and handling to and from the certification service, is typically between two weeks and two months. The cost of certification, not including shipping and all handling fees, is typically over \$50 for a genuine example of a coin like this. We recommend that you contact your preferred certification service customer service department over the phone to determine the best course of action. The cost and time required for certification vary widely based on the [reputable Third Party Grading service](#) you choose and the services you request. However, when the coin is shipped back to you, it may be graded and encapsulated in a protective case that ensures long-term protection. If the coin is special to you and you're not concerned with recouping any investment, certification is advisable.

More Information:

If you want to sell coins like this, the [Academy of Coins](#) wrote about [how to sell coins valued over \\$100](#).

We do not buy or sell coins. Our professional opinion is objective. Our primary goal is your knowledge and satisfaction.

Our opinion is founded upon your photographs only; we did not physically examine the coin. We cannot guarantee this opinion. If you want a guaranteed opinion based on physical examination, we recommend that you submit it to a [reputable Third Party Grading service](#).

We strictly and proudly adhere to the [Academy of Coins](#) Member's Code of Ethics.

THANK YOU.

Thank you again for choosing our [Academy of Coins](#) service, [PriceThatCoin.com](#)! We're pleased that you chose to share your coins with us. We're gratified that you choose our service for your professional coin grading opinions.

Sincerely,
The Academy of Coins[®]
[PriceThatCoin.com](#)