



Grading United States Coins EPISODE 6

Where's the Proof?: Proof vs Business Strikes

INTRODUCTION

This episode focuses on the differences between Proofs and business strikes, especially in regards to grading. Proofs are coins made for collectors and not intended to circulate (though sometimes they slip into circulation). Business strikes are made for circulation.

About Proofs

- Proof is a method of manufacture, meaning a coin is made using a specially prepared Proof die. It will always be a Proof, even if it makes its way into circulation
- Some coins are Proof only dates, meaning circulated coins were not made on those dates
- There are different types of finishes, including:
 - Brilliant → Matte
 - Satin → Roman

Grading Proofs

- Proofs should not have bag marks
- Proofs should be graded primarily based on hairline scratches (most likely a result of cleaning)
- Early strikes can be deeply mirrored and are called Cameos, Deep Cameos, or Ultra Cameos
- Later dies provide less contrast and may not receive a Cameo designation

Grading Business Strikes

Wear, bag marks, and outside damage to a coin (that took place after it left the mint) are all key factors that influence the grading of circulated coins.

COIN OF THE EPISODE

1887/6 3 Cent Nickel

- Strong overdate
- Mirror-like fields
- Clean and well-struck surfaces

Graded as PF 65 Cameo



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