

1909-O INDIAN HEAD \$5 CERTIFIED BY PCGS AT MINT STATE 65



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NOTES: King of the \$5 Indian Series. Just two coins graded higher.

MINTAGE: 34,200

PCGS CENSUS: 2 in MS65 with 2 coins graded higher

PRICE: \$625,000

SIGNIFICANCE:

In the 1830s, the U.S. experienced a financial crisis brought about by a shortage of domestically minted coinage and a reliance on circulated foreign coins. To rectify the problem, the Federal Government passed the U.S. Mint Act of 1835. This saw the establishment of three branch mints in North Carolina, Georgia, and Louisiana. The Georgia mint was located in New Orleans, due to its location along the Mississippi River and the volume of foreign trade which passed through the city. The mint produced over circa 427 million gold and silver coins until it was taken over by the Confederacy during the American Civil War in 1861. The mint remained out of operation until the passing of the Bland-Allison Act in 1878 which restored the silver dollar as legal tender and led to mass purchase and coining of silver to be put into circulation. The New Orleans mint remained in operation until 1909, with the 1909 Indian Head \$5 coin the final coin to be produced there. It was the only year where the \$5 Indian Head coin was produced at the New Orleans mint. This makes the \$5 Indian Head coin extremely popular among both New Orleans coin collectors as well the wider gold coin collecting community. Whilst there are several examples of the coin available in circulated conditions, examples which are rated as GEM/mint condition such as this example are extremely rare. This is the third-highest graded example of the 1909 \$5 Indian Head coin known to exist, offering fantastic prospects for investors and a truly unique opportunity.