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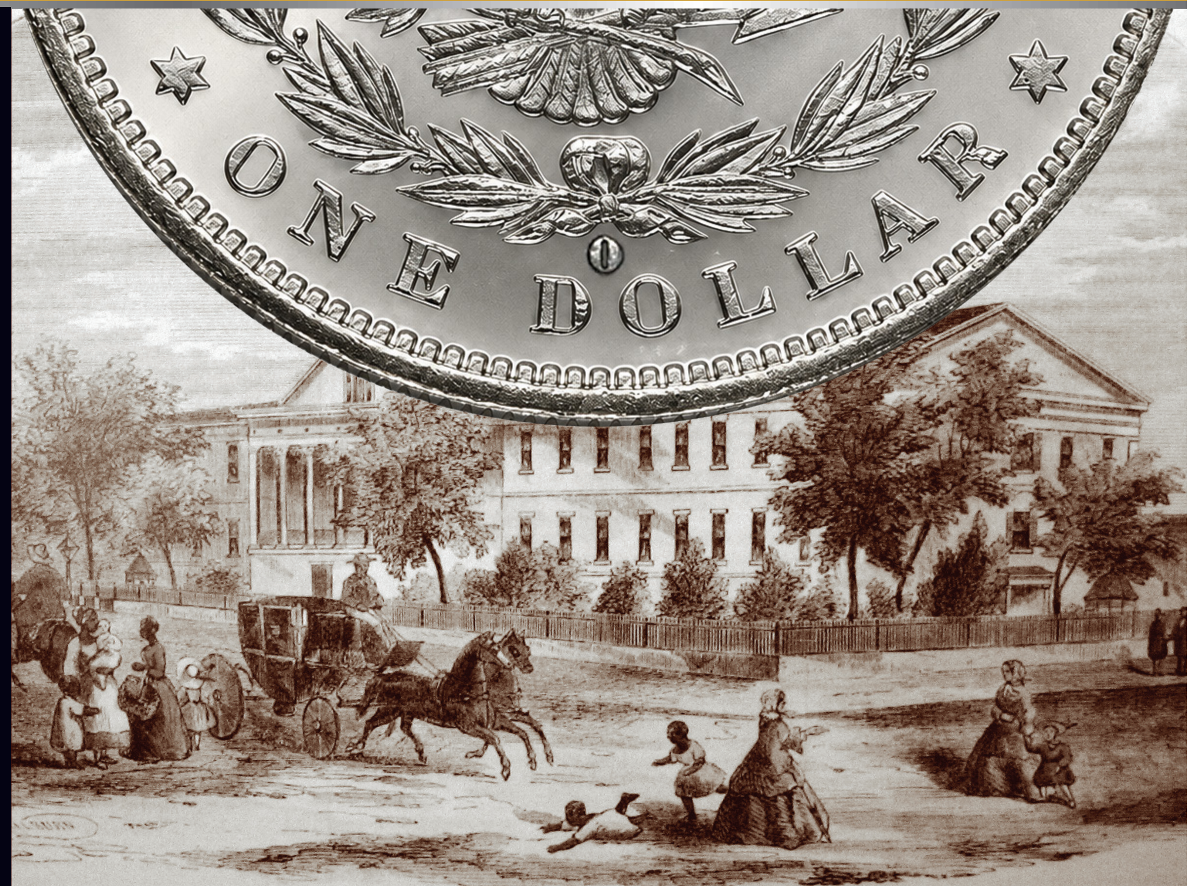
THE NEW ORLEANS MINT CLOSED ITS DOORS IN **1909**

Its legacy was struck to last forever

New Orleans



A Concise Guide to **Morgan Silver Dollars** from the **New Orleans Mint**

The Mints That Shaped American Coinage

From Philadelphia to New Orleans, each U.S. Mint was established to serve a distinct chapter in America's economic expansion.

1 New Orleans, Louisiana
1838–1861; 1879–1909

A vital Southern mint strategically located near the Mississippi River, converting regional gold and silver into U.S. coinage while supporting commerce throughout the South. Later became one of America's great silver-dollar mints.

2 Carson City, Nevada
1870–1893

Established to convert Comstock Lode silver and Western precious metals into U.S. coinage.

3 San Francisco, California
1854–Present

Established during the Gold Rush to transform Western gold—and later silver—into U.S. coinage.

4 Denver, Colorado
1906–Present

Created to serve the Rocky Mountain region and convert Western precious metals into U.S. coinage.

5 Charlotte, North Carolina
1838–1861

Established specifically to transform Southern Appalachian gold into U.S. gold coinage.

6 Dahlonega, Georgia
1838–1861

Established to coin gold discovered in Georgia and the surrounding Southern gold fields.

7 Philadelphia, Pennsylvania
1793–Present

The nation's first U.S. Mint and historic center of American coin production.

8 West Point, New York
1984–Present*

Specializes in bullion, commemorative, proof and other precious-metal coinage.

New Orleans Mint

ORIGIN AND EARLY YEARS

Louisiana came to be in 1803 when Napoleon sold the "Louisiana Purchase" for $15 million and demanded payment in U.S. Gold Coinage. By 1812, Louisiana was admitted to the Union as a slave state, and Robert Fulton's steam-powered river boat made the first successful trip down the Mississippi.

The New Orleans Mint opened in 1838 as part of a growing federal strategy to meet increasing coin demand across a rapidly expanding nation. Before this, raw materials such as gold and silver, mined in the southern states like South Carolina and Georgia, had to be transported a dangerous month's journey back to the Philadelphia Mint to be assayed and converted into coins. The site of the New Orleans Mint, chosen along the Mississippi River, combined practical space for coin production with access to federal facilities and workers who could support the mint's operations in a bustling port city.

In its early years, the mint produced a variety of coins—copper, nickel, gold and silver—serving Louisiana and the broader Gulf region. The location and infrastructure allowed for steady minting activity, though shortages and political shifts would influence output during many key historical eras.

One of those moments in history was, of course, the United States Civil War. During the Civil War, the New Orleans Mint was occupied at different times by 3 separate governing bodies, the state of Louisiana, the Confederacy, and the Union. Each controlling body minted a small amount of coinage during their reign. The mint eventually halted production to serve as quarters for Confederate soldiers in April of 1861 when the confederates ran out of bullion. Soon after, control of the mint would go back to the Union and from 1862 to 1879, not a single coin was minted in New Orleans.

The Morgan Silver Dollar and Its Role in the "New" New Orleans Mint.

It has been said that the Morgan Silver Dollar played a crucial role in the reopening of the New Orleans Mint. With the program beginning in 1878 at the hands of designer George T. Morgan, a new era of coinage would begin.

Origins and the "Crime of 1873"

In the 1860s, vast new silver sources were discovered, most notably the Comstock Lode in Nevada. To shore up the value of silver, Western mining interests pressured Congress. This pushback was a reaction to the Coinage Act of 1873, which supporters of silver called the "Crime of 1873" because it effectively ended bimetallism (the use of both gold and silver as currency standards) and halted the production of the previous Seated Liberty dollar.

From the Bland-Allison Act to the Pittman Act

To counteract the Act of 1873, Congress passed the Bland-Allison Act in 1878. This law required the U.S. Treasury to purchase between $2 million and $4 million worth of silver each month to be coined into silver dollars.

Millions of Morgan dollars were struck annually, and they were primarily used in the American West because paper money was more convenient in the East. By 1904, the supply of silver bullion ran dry and minting ceased.

In 1918, the Pittman Act was passed to help the United Kingdom during World War I. This act authorized the U.S. Treasury to melt down up to 350 million silver dollars. Consequently, millions of original Morgans were melted into bullion. The coin was struck for one final year in 1921, using newly created dies, before being replaced by the Peace dollar.

Design and Designer

To the people of the rapidly expanding United States, the Morgan Dollar would represent 19th-century American westward expansion and industrialization. Because of this, it was important that the coin itself was beloved by the American People. Mint Director Henry P. Linderman tasked George T. Morgan with creating a new design to satisfy the legislation of the Bland-Allison Act. For the obverse, Morgan used Philadelphia schoolteacher Anna Willess Williams as the model for Lady Liberty. Morgan was impressed with her profile, stating that it was the most perfect he had seen in England or America. The silver dollar bearing her likeness was first struck on March 11, 1878. It contained 412.5 grains of 90% silver, making it large and heavy, which earned it the nickname "cartwheel" in the Old West.

Discovery and Collecting

Over 650 million Morgan dollars were minted during its entire run, but because approximately half of them were melted over the years, many dates were believed to be rare. However, the U.S. Treasury held over 150 million of these coins in their vaults until the 1960s. When these hoards were ultimately sold to collectors and the public, many untouched, uncirculated Morgan dollars entered the numismatic market. This made certain issues fairly easy to obtain in high condition. Even so, not all dates and mint marks were represented in this hoard, so many "key dates" remained rare and hard to find. This made for the perfect conditions for collectors. While the novice collector could obtain many issues with relative ease and not too much strain on the pocketbook…the more serious and experienced collectors could acquire rarer and higher grades. Due to this, the Morgan dollar remains one of the most popularly collected historic coins in the world.

Collecting New Orleans Morgan Dollars

GRADING, VARIETIES AND PRACTICAL TIPS

The "O" Mint mark

To understand and collect New Orleans Morgans, you must first understand the significance of the "O" mint mark.

To distinguish coins struck at the "Mother Mint" Philadelphia from New Orleans mint issues, each coin carried a distinctive "O" mint mark. Apart from one $2.50 gold coin minted in 1839, the "O" mint mark was borne on the reverse of each coin. The mint mark is located beneath the wreath and above the letters "DO" in DOLLAR. In the mid-to-late 19th century, the mint's identity became tied to the distinctive mint mark system.

The "O" mint mark, later associated most famously with the Morgan dollars minted in New Orleans from 1879 onward, signaled a New Orleans origin. This mark helped set the stage for the mint's enduring legacy in American numismatics.

Why buy Certified?

When it comes to collecting anything, especially coins, there are a few aspects that play a crucial role in value and collectability. Eye appeal is important because nobody wants an "ugly" coin. The date and mint mark also play a key role…but it is when you combine those factors with the numerical grade of a certain coin that you step into the real collectors market.

In the early 1970s the ANA (American Numismatic Association…a company chartered by congress in 1912 to grow and educate the numismatic community) established ANACS (American Numismatic Association Certification Services). With the goal of combating a massive surge in altered and counterfeit coins flooding the market, they began only authenticating whether a coin was authentic or genuine. It wasn't until the late 70s that it officially expanded to offer numerical grading. A few years later, PCGS (Professional Coin Grading Service) and then NGC (Numismatic Guarantee Company) were created. While still active today, ANACS has taken a back seat to PCGS and NGC in the collecting community, although some early examples can still fetch a premium due to their historical significance.

All these companies utilize the "Sheldon Scale", a 70-point numerical system created by Dr. William Sheldon, an American Psychologist, Physical Anthropologist and numismatic researcher. Originally meant to be a linear guide to pricing coins (Value of coin in basal state (Grade 01) x Conditional Scale Number = Value of Coin), the market quickly outgrew it. Coin prices grew exponentially rather than linearly. A Grade 70 coin became worth thousands of times more than a Grade 1 coin, breaking the strict linear math (1x70). Although we use alternative methods to value coins today, the 1-70 scale itself has remained the standard in grading.

Since graders at these companies are precluded from certain outside activities in the coin market, a fair and unbiased approach to grading can be assured. Graders are selected from an elite group of world class numismatic experts and most have been in the industry for decades. These professional numismatists are dedicated to the preservation of the hobby, industry, and accuracy in their craft.

The certification of a coin not only guarantees authenticity and condition, but due to modern technology, we are able to view and track the progress of any particular date or type. This not only helps to eliminate counterfeits from the market, but also allows your trusted dealer to give you up to date information about your coin as well as others like it. Think of this like getting "Comps" when selling your home. Since there are thousands of varieties of coins out there, a few clicks of a mouse or a simple question to your trusted dealer, allows for full transparency and more "fair" pricing in the market.

The New Orleans Legacy Series™

Exclusively from Paramount Rare Coin & Currency

For generations, collectors have searched for New Orleans–minted coins because they represent far more than precious metal. Each “O” mint coin is a tangible reminder of one of America’s most historic branch mints—a legacy that spans antebellum commerce, the Civil War, Reconstruction, and the resurgence of American coinage.

Until now, however, all certified New Orleans coins have been housed in the same holders and labels used for countless other United States coins. There was nothing that visually distinguished a truly exceptional New Orleans collection from the ordinary.

That changed with the creation of **The New Orleans Legacy Series™**

Developed through months of collaboration between **Paramount Rare Coin & Currency** and **PCGS**, the New Orleans Legacy Series was designed to celebrate one of the most collectible and historically significant groups of American coins ever produced.

More than simply a different label, it represents a new standard for collectors who appreciate the unique heritage of the New Orleans Mint.

Unlike labels created to recognize a single private collection or a specific treasure hoard, the New Orleans Legacy Series honors an entire historic mint and the remarkable coins it produced. It is the first program of its kind created specifically for New Orleans coinage, giving collectors the opportunity to own certified coins presented in a holder that reflects their historical importance.

Because the label is available **exclusively through Paramount Rare Coin & Currency**, every coin becomes part of a limited and highly specialized collecting program that cannot be duplicated elsewhere.

As awareness of the series continues to grow, collectors may increasingly seek examples bearing this exclusive designation, making them a distinctive addition to any New Orleans collection.

Why Collect the **New Orleans Legacy Series™**

Every collection tells a story.

The New Orleans Legacy Series was created for collectors who want their collection to tell a richer one.

When you purchase a New Orleans Legacy Series coin, you receive more than a professionally authenticated and graded collectible. You become part of an exclusive program dedicated to preserving and celebrating the history of the New Orleans Mint.

The custom label was developed to complement the elegance and history of New Orleans coinage, creating a presentation worthy of one of America’s most iconic mints. Whether displayed individually or as part of a complete set, New Orleans Legacy Series coins immediately stand apart.

Collecting with Purpose

Many collectors strive to own coins that are not only historically important but also distinctive within the marketplace. The New Orleans Legacy Series offers an opportunity to build a collection centered around a single historic mint while featuring an exclusive presentation unavailable through traditional certification.

The Paramount Difference

For decades, Paramount Rare Coin & Currency has helped collectors build meaningful portfolios of rare United States coins. Our specialists carefully select New Orleans coins for quality, eye appeal, and collector appeal before they become part of the Legacy Series.

Whether you are purchasing your very first “O” Mint coin or adding the final rarity needed to complete a world-class collection, our commitment remains the same: to offer exceptional coins backed by trusted authentication, knowledgeable guidance, and a passion for American numismatic history.

The Legacy Begins With One Coin.

Every great New Orleans collection starts with a single “O”!

Make yours part of the **New Orleans Legacy Series™**.

Date / Variety	Original Mintage	Est. Survivors*	Est. Mint State	Typical Market Grade	Collectors Choice Grade*	Your NOLS Grade
1879-O	2,887,000	35,000	1,500	AU55	MS62	
1880-O	5,305,000	180,000	45,000	MS63	MS64	
1881-O	5,708,000	570,000	210,000	MS64	MS65	
1882-O	6,090,000	500,000	250,000	MS64	MS65	
1883-O	8,725,000	1,700,000	800,000	MS64	MS65	
1884-O	9,730,000	2,300,000	1,200,000	MS64	MS65	
1885-O	9,185,000	1,900,000	900,000	MS64	MS65	
1886-O	10,710,000	1,400,000	650,000	MS63	MS64	
1887-O	11,550,000	1,000,000	500,000	MS63	MS64	
1888-O	12,150,000	950,000	450,000	MS63	MS64	
1889-O	11,875,000	1,190,000	90,000	MS62	MS63	
1890-O	10,701,000	850,000	160,000	MS62	MS63	
1891-O	7,954,529	170,000	20,000	AU58	MS62	
1892-O	2,744,000	90,000	6,000	VF35	AU58	
1893-O	300,000	9,000	400	VF30	XF45	
1894-O	1,723,000	75,000	3,500	XF40	AU55	
1895-O	450,000	22,000	1,500	XF45	AU58	
1896-O	4,900,000	170,000	6,000	XF45	AU58	
1897-O	4,004,000	120,000	4,000	XF45	AU58	
1898-O	4,440,000	160,000	10,000	AU55	MS63	
1899-O	12,290,000	650,000	70,000	MS62	MS64	
1900-O	12,590,000	950,000	180,000	MS63	MS64	
1901-O	13,320,000	750,000	80,000	MS62	MS63	
1902-O	8,636,000	650,000	100,000	MS63	MS64	
1903-O	4,450,000	2,900,000	2,600,000	MS64	MS65	
1904-O	3,720,000	1,600,000	1,300,000	MS64	MS65	

15 MOST IMPORTANT NEW ORLEANS MORGAN DOLLAR VARIETIES

Variety	Description	Attribution Difficulty	Finest PCGS	Finest NGC	Your NOLS Grade
1880-O 80/79 Overdate	1880 date punched over 1879.	Easy	MS66	MS66	
1880-O Doubled Ear (VAM-5)	Strong doubling visible on Liberty's ear.	Medium	MS65	MS66	
1882-O/S Overmintmark	New Orleans mintmark punched over San Francisco.	Medium	MS65	MS66	
1883-O Spitting Eagle (VAM-4)	Die gouge extends from eagle's beak.	Easy	MS66	MS67	
1887/6-O Overdate	1887 date punched over 1886.	Difficult	MS64	MS65	
1888-O Hot Lips (VAM-4)	Dramatic doubled lips on Liberty's portrait.	Easy	MS65	MS66	
1888-O Scarface (VAM-1B)	Heavy die gouge across Liberty's cheek.	Easy	MS64	MS65	
1888-O Alligator Eye (VAM-7A)	Raised eyelid resembles alligator's eye.	Medium	MS65	MS66	
1888-O Doubled Ear	Clear doubling visible on Liberty's ear.	Easy	MS65	MS66	
1889-O Oval O	Distinct oval-shaped New Orleans mintmark punch.	Medium	MS66+	MS67	
1891-O Doubled Date	Obvious doubling across all date digits.	Easy	MS64	MS65	
1896-O Doubled Stars	Strong doubling on obverse star points.	Medium	MS64	MS65	
1899-O Micro O	Tiny mintmark below wreath bow knot.	Difficult	MS66	MS65+	
1900-O/CC Overmintmark	New Orleans over Carson City mintmark.	Medium	MS66	MS67	
1900-O Wounded Eagle (VAM-8)	Die gouge appears through eagle's breast.	Easy	MS66	MS67	

*Figures have been rounded to the nearest 100th or 1000th

*Survival estimates represent approximate surviving populations from published numismatic research and grading service estimates.

*Collectors Choice Grade is the recommended grade to obtain. Usually extremely scarce in this grade but still affordable. Higher grades can reach 6 or even 7 figures.