



UNITED STATES

1864 \$10 PCGS PROOF 63 + DCAM LM



The Civil War in the United States began in 1861, after decades of simmering tensions between northern and southern states over slavery, states' rights and westward expansion. The election of Abraham Lincoln in 1860 caused seven southern states to secede and form the Confederate States of America; four more states soon joined them. The War Between the States, as the Civil War was also known, ended in the Confederate surrender in 1865. The conflict was the costliest and deadliest war ever fought on American soil, with some 620,000 of 2.4 million soldiers killed, millions more injured and much of the South left in ruin. In the North, manufacturing and industry were well established, and agriculture was mostly limited to small-scale farms, while the

South's economy was based on a system of large-scale farming that depended on the labor of Black enslaved people to grow certain crops, especially cotton and tobacco.

Despite a fairly generous recorded mintage of 50 pieces, the 1864 proof Liberty eagle is a very difficult coin to locate in any grade. The mintage figures fail to reveal exactly how many coins were actually distributed to collectors, as opposed to being melted as unsold and left on the record books at the end of the year. Since 10 dollars represented a significant amount of money in the 19th century, some of the coins that were purchased may have been spent by owners who found themselves in tight financial straits in the hard times after the Civil War. Such coins may not be recognizable as proofs, even if they still survive today. In any case, the surviving population is much smaller than the reported mintage, with PCGS Coinfacts estimating no more than 15-20 examples still extant. Two coins are included in the National Numismatic Collection at the Smithsonian Institution, and another found a home in the collection of the American Numismatic Society.

