

STEPHEN ALBUM
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PRICE LIST N° 102 - NOVEMBER 1993

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ABBREVIATIONS:

en=edge nick, mt=mount, wk=weak, sl=slight(ly), cl=cleaned, lt=light, nr=near(ly), ND=no date, NM=no mint, dof=date off flan, cr=crude, ctr=center, str=strike, hbl=has been looped, oc=off center, fc=flan crack, ds=doublestruck, tm=test mark(s).

GRADING AND RARITY: Standard American abbreviations are used. Grading is by conservative American standards.

SUBSCRIPTIONS: List free to buyers of \$100+ per year. For others, cost is \$11 per year in US & Canada, \$17 elsewhere.

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OVERSEAS ACCOUNTS: *Amsterdam:* ABN Bank, Postbus 407, NL-1000 AK Amsterdam, account n° 543070344. Please add \$7 to cover bank charges, except for payments made in guilders within the Netherlands.

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My bank here will now take sterling cheques drawn on major British banks. However, the exchange rate is not always favorable, especially for amounts less than £1000, and there is a processing fee of \$7.50 per cheque.

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GOLD

(lots nos. 1-56 are gold)

Ancient

- KUSHAN: Kanishka I**, ca. 130-158, AV dinar (7.9g), king standing, sacrificing at altar/Nanashao stdg., Göbl #60 (different dies), choice uncirculated \$1250
- KUSHANO-SASANIAN: Hormizd I**, c. 270-295, AV dinar (8.0g), skyphate flan, mint of Balkh (*boxlo*), usual types (standing king sacrificing at altar/Siva & Nandi), ruler's name with circular O, Cribb #4, choice ex. fine, S \$1050
- Varahran**, c. 325-350, AV dinar (7.8g), skyphate flan, mint of Balkh, types as last but different crown, Cribb #7, choice extremely fine, R \$1200
- GUPTA: Chandragupta II**, c. 380-414, AV 1/2 dinar (3.4g), king standing, standard to left/Lakshmi seated on lion, Altekarr plate 5, #13, very fine, RRR \$400
Fractional gold of the Guptas is most unusual. The piece is not a cut-down dinar, as shown by the thickness of the flan.
- GAUDA: Sasanka Deva**, fl. 606-619, AV dinar (8.8g), rather debased gold as normal for reign, king reclining on bull /Lakshmi seated, Mitchiner 4926/27, very fine, porous surfaces, R \$250

Islamic dynasties

- UMAYYAD Caliphate: al-Walid I**, 705-715, AV dinar (4.2g), without mint name as always, year 89, Walker #200, nearly unc. \$400
- Yazid I**, 720-724, AV dinar (4.3g), no mint name, year 102, Walker #219, nearly unc. \$400

- Hisham**, 724-743, AV dinar (4.2g), no mint name, year 106, Walker #225, very fine \$275
- ABBASID Caliphate: al-Mahdi**, 775-785, AV dinar (4.1g), without mint name as always, year 168, Miles #60, good extremely fine \$300
- al-Muttaqi**, 940-944, AV dinar (4.6g), Madinat al-Salam 329, citing the chief amir Bajkam, Artuk #465, uncirculated with full mirror surfaces, RR \$1200
Bajkam was chief amir under the caliphs al-Radi and al-Muttaqi from 326 to 329. Some coins of al-Radi and al-Muttaqi dated 329 bear his name.
- al-Nasir**, 1180-1225, AV heavy dinar (10.6g), Madinat al-Salam (Baghdad) 608, Paris #1287, nice very fine \$450
- MURABITID (Almoravid): 'Ali b. Yusuf**, 1106-1142, AV dinar (3.9g), Ighranata (Granada) 509, Hazard #243, good very fine, R \$1200
- FATIMID: al-Zahir**, 1021-1036, AV dinar (4.1g), Misr 421, bullseye type with 'adl in obverse & reverse centers, BMC #117, good very fine \$250
- al-Mustansir**, 1036-1094, AV dinar (3.2g), al-Iskandariya (Alexandria in Egypt) 484, BMC #184, nearly ex. fine \$275
- al-Amir**, 1101-1129, AV dinar (4.2g), Misr 515, Artuk #676, choice uncirculated \$450
This mint & date was used as a prototype for much of the Crusader bezant coinage.
- AYYUBID: al-Nasir Yusuf I (Saladin)**, 1169-1193, AV 1/4 dinar (0.99g), without mint or date, unpublished type, similar to the 1/8 dinar Balog #62, extremely fine, RRR \$925
- al-'Aziz 'Uthman**, 1193-1198, AV dinar (4.1g), al-Iskandariya 590, Balog #192, very fine, nice strike \$150
- SAMANID: 'Abd al-Malik I**, 954-961, AV dinar (4.3g), Nishapur 343, Fahmy #2719, good very fine \$135
- BUWAYHID: 'Adud al-Dawla**, 948-983, AV dinar (2.9g), Suq al-Ahwaz 369, extremely fine, bold calligraphy \$250
- GHAZNAVID: Mahmud**, 998-1030, AV dinar (5.0g), Nishapur 405, BMC #468, good very fine + \$150
- same ruler*, AV dinar (4.4g), Nishapur 417, Mitchiner #759, crudely struck, extremely fine \$170
- GREAT SELJUQ: Tughril Beg**, 1038-1063, AV dinar (4.0g), al-Rayy 440, Sourdrel #530, extremely fine \$175
- ILKHAN: Gaykhatu (Irinjin Turji)**, 1291-1295, AV dinar (4.9g), Isfahan 693, unpublished mint for ruler, very crude "uncirculated", RR \$250
- Abu Sa'id**, 1316-1335, AV heavy dinar (9.3g), Shiraz 717, type A (reverse in square), A2191, very fine, minimal weakness, RR \$500
- same ruler*, AV dinar (8.5g), Shiraz 728 (sic), type C, A2198, choice extremely fine, R \$450
- SAFAVID: Tahmasp I**, 1524-1576, AV 1/2 mithqal (2.4g), Ja'farabad (near Tehran), 976, good very fine \$150
- HOTAKI AFGHANS: Ashraf Shah**, 1724-1729, AV ashrafi (3.5g), Isfahan 1137, KM-335, good very fine, RR \$425
- AFSHARID: Nadir Shah**, 1735-1747, AV ashrafi (3.5g), Isfahan 1151, KM-378, choice uncirculated, fine style, R \$650
- ZAND: Karim Khan**, 1753-1779, AV 1/4 mohur (2.8g), Yazd 1186, KM-525, reverse enclosed in fancy octofoil, choice ex. fine, R \$250
- same ruler*, AV 1/4 mohur (2.7g), Yazd 1190, KM-525, normal reverse, extremely fine \$140
- QAJAR: Fath 'Ali Shah**, 1797-1834, AV toman (4.6g), Khoy 1235, rare mint for gold, C206d, good very fine \$225
- DURRANI: Taimur Shah**, 1772-1793, AV mohur (10.8g), Herat 1209, posthumous issue struck by Shah Mahmud as local ruler in Herat after his father's death, KM-386, unpublished date for type & latest known date of type, extremely fine, RR \$900

Modern Gold

- EGYPT: K140**, AV 1/2 zeri mahbub of **Selim III** (1.0g), 1203, year 21, unlisted year for type, extremely fine, crude strike as usual, RR \$400



Rare set of Egyptian gold coins:

34. In name of 'Abd al-'Aziz, set of five coins:
 AV 5 piastres (K255), 1277, year 3
 AV 10 piastres (K259), 1277, year 10
 AV 25 piastres (K261), 1277, year 13
 AV 50 piastres (K262), 1277, year 15
 AV 100 piastres (K263), 1277, year 16
 Set of five, all choice uncirculated, probably taken from a specimen set, rare in this quality \$2800
35. IRAN: Y-A34, AV 1/5 toman of Muzaffar al-Din Shah, undated, uncirculated, RR \$300
36. NEPAL: K703, AV tola of Tribhuvana Vira Vikrama, VS1975 (AD1917/18) (12.4g), brilliant uncirculated \$370

Gold Coinage of India

37. Telugu-Chodas of NELLORE: Bujabala series, 11th-13th C., AV dinar (3.5g), lion in center, various punches around, generally as Mitchiner #684 but much finer style, with bold & clear punches all around, extremely fine, RR \$350
38. Gajga series, 11th-13th C., AV dinar (3.5g), generally as Mitchiner #687 but different form of inscription & goad symbol added to sun & moon punch, choice extremely fine, good style, R \$180
39. KADAMBAS of Goa: Sivachitta Permadideva, 1147-1187, AV dinar (4.4g), undeciphered cyclical date, "wild" lion obverse, Mitchiner #654, good very fine, S \$150
40. PARAMARAS of Malwa: Nara Varman, c. 1084-1133, AV dinar (4.0g), Lakshmi seated obverse, Deyell #165, good very fine, RR \$250
41. JAUNPUR: Husayn Shah, 1458-1476, AV tanka (11.8g), AH 875 (final digit not clear), obverse arranged in toughra form, Rajgor #2740, nearly ex. fine, RR \$1250
42. BENGAL: Ilyas Shah, 1342-1356, AV tanka (10.9g), Firuzabad 752, type unpublished in gold (but as silver, Rajgor #191), choice very fine, RRR \$800
43. Mahmud Shah III, 1433-1459, AV tanka (10.9g), Khazana ND, Rajgor #360, very fine, R \$475
44. MUGHAL EMPIRE: Akbar, 1556-1605, AV mohur, Agra 973, KM-105.1, choice bold very fine \$400
45. Jahangir, 1605-1628, AV mohur, Burhanpur, month of Shahrivar, year 16, KM-176, very fine \$380
46. Shah Jahan I, 1628-1658, AV mohur, Ahmadabad, month of Khurdad, 1042, year 5, KM-255.1, choice xf-au \$450
47. same ruler, AV mohur, Burhanpur 1047, KM-260.6, uncirculated, choice bold strike \$400
48. same ruler, AV mohur, Patna, year 13, KM-260.14, uncirculated, most original lustre remaining \$400
49. Aurangzeb, 1658-1707, AV mohur, Burhanpur, year 2x, KM-315, uncirculated, bold strike with full original lustre \$365
50. same ruler, AV mohur, Gulbarga 1107, year 41, KM-315, extremely fine \$350
51. ASSAM: K231, AV mohur of Gaurinatha Simha (1780-1796), Saka Era 1716, extremely fine \$340
52. AWADH: K376, AV 1/2 of Wajid Ali Shah, 1266, year 4, unlisted combination in KM, nearly extremely fine, RR \$250
53. BARODA: K39, AV portrait mohur (6.95g), dated VS1945, uncirculated, R \$700
54. BHARATPUR: K—, AV mohur in name of Shah Jahan III, Maha Indrapur mint, (117)3, year one, uncirculated, bold strike, RRR \$1250
55. GWALIOR: K— ("A160"), AV 1/4 mohur of Madho Rao (1886-1925) (2.7g), Lashkar mint, undated as always, choice uncirculated, RR & apparently unpublished \$450
56. BRITISH INDIA: K496, AV mohur, 1888, Victoria portrait, choice brilliant uncirculated, scarce date \$400

THE ANCIENT WORLD

57. SOGDIANA: Anonymous, period C, ca. BC150-130, AR tetradrachm in name of king Hasa, diadem bust r./Herakles seated left on stool, Mitchiner, *Central Asia*, #49, fine, RR \$300
58. NUMIDIA: Hiempsal II, BC106-60, AR denarius, head r./horse galloping r., Möller #45 (page 38), nearly extremely fine with nice old toning, S \$375
59. PARTHIA: Mithradates II, BC123-88, AR drachm, usual types, generally as Sellwood #26.1, extremely fine \$125
60. SASANIAN: Ardasher I, 224-241, AR drachm, tiara type, as Göbl #6, pellet in place of star on bust, very fine, corrosion around edges, bold portrait, RR \$325

For reasons unknown to me, this type is frequently encountered with significant corrosion.

61. Shahpur I, 241-272, AR drachm, normal type with earflaps, Göbl #23, vf-xf, bold relief \$120
62. Varahran II, 276-283, AR 1/2 drachm, single bust, Göbl #51 (same dies as illustrated specimen), good very fine, but some ugly chipping around edges, nonetheless RRR \$450
63. Hormizd VI, 631-632, AR drachm, AYRAN mint (Susa), year 2, nearly very fine, nice strike \$175
64. ARMENIA: Anonymous, 7th century, AR zuzan (=drachm), types of Hormizd IV, year 6, Pahlavi ALMAN behind bust on obverse, recently discussed in still unpublished article by Nikitin, very fine, apparently quite rare \$400

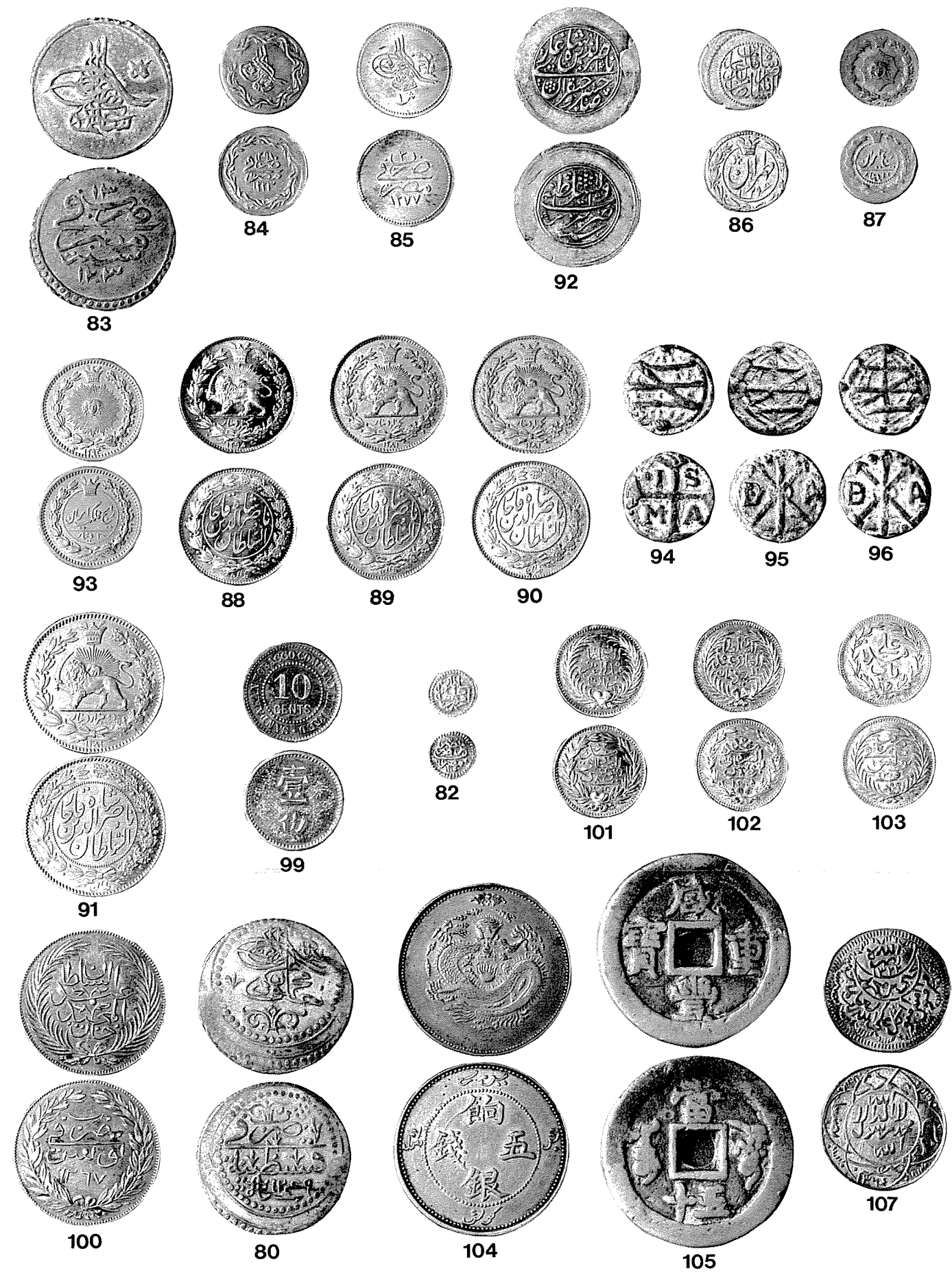
ISLAMIC DYNASTIES

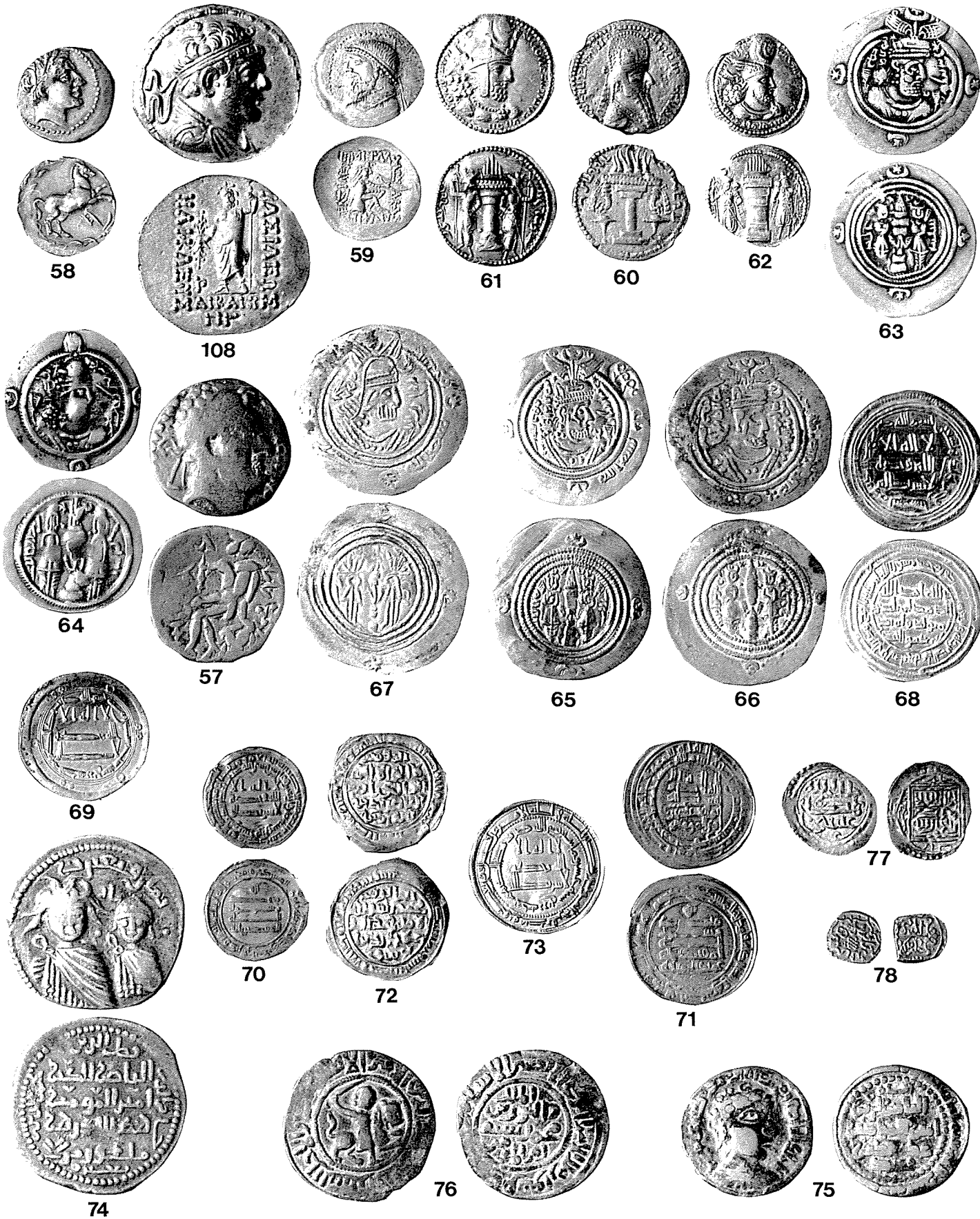
65. ARAB-SASANIAN: Khusraw type, AR dirham, ShY mint (unlocated site in Fars province), year 35, *bism Allah* in obverse margin, date believed to be in Hijri era, with countermark #59, unpublished, vf-xf, RR \$250
66. Talha b. 'Abd Allah, governor of Sijistan, c. 683-685, AR dirham, SK (Sijistan) 64, Walker #191, very fine, R \$235
67. EASTERN SISTAN: Ishaq, late 8th C., AR dirham (3.82g), without mint or date except for stylized SK (Sijistan) mmk., typical coarse style of issue, crude extremely fine \$250
68. Umayyad Caliphate: al-Walid I, 705-715, AR dirham (2.9g), Sijistan 91, Walker #426, choice extremely fine, typical coarse local calligraphy, R \$275
69. Abbasid: al-Mahdi, 775-785, AR dirham (2.8g), Zaranj 166, citing Nusayr, first Abbasid dirham of mint, Artuk #210, choice extremely fine \$250
70. al-Muntasir, 861-862, AR dirham (3.2g), Surra man Ra'a 248, Ermitazh #824a, choice vf-xf, fully struck, R \$600
71. al-Muqtadir, 908-932, AR dirham (5.18g), Tarsus 320, citing chief amir 'Amid al-Dawla, attractive very fine with minimal weakness, RR \$300
72. Ayyubid of the Yemen: al-Nasir Yusuf I (Saladin), in Yemen 1180-1193, AR dirham (1.5g), Zabid 578, A1088, extremely fine, R \$175
Struck by Tughtegin in Saladin's name. Tughtegin did not put his own name on the coinage until after the latter's death.
73. TAHIRID: Talha, 824-829, AR dirham (2.8g), Zaranj 210, superb extremely fine, appears unpublished, RR \$275
74. ARTUKID of Mardin: Il-Ghazi II, 1176-1184, AE dirham (15.2g), [Mardin] 578, large & small half-length busts, Paris 1042, SS-32.2, choice very fine + \$175
75. BEGTEGINID: Kökburi, 1168-1233, AE dirham (12.7g), bare head r., variant of BMC #654, good nearly very fine, RR \$175
76. DANISHMANDID: Nasir al-Din Muhammad, in Malatya, 1162-1170 & 1175-1178, AE dirham (6.4g), no mint or date, lion-rider r., Whelan pl. 17, #9, good very fine, R \$325
An unusually well-struck and well-preserved example of this rare Danishmandid type.
77. AYDIN: 'Isa Bey, 1348-1390, AR akçe (0.8g), without mint or date as always, Artuk #1324, A1258, choice extremely fine \$150
78. OTTOMAN: Musa Çelebi, 1410-1413, AR akçe (1.2g), Edirne 813, Pere #36, vf-xf, RR \$225
79. DURRANI: Ahmad Shah, 1747-1772, AR rupee (11.0g), struck on broad flan, Ahmadnagar Farrukhabad, 1174, year 14, nearly extremely fine, full bold strike, RR \$300

MODERN COINAGE

80. ALGIERS: K83, AR budju (piastre) of Mahmud II (9.0g), Constantine mint, 1249, good very fine with minimal weakness, nearly full strike, RR \$500
81. CEYLON: K10, AR tanga, 1642, good fine, R \$200
82. EGYPT: K66, AR akçe of Ahmad III (1703-1730), 1115, extremely fine, R \$120
83. K148, BI 20 para of the Napoleonic occupation (5.77g), 1203, year 13 (of Selim III), good very fine with what appear to be traces of mount removal, bold strike, RRR \$1200
Struck with the normal toughra of Selim III (1789-1807), and distinguishable from his other issues only by the date.
84. K162, AE para of Mahmud II, 1223, year 29, virtually uncirculated, RR in this grade \$200
85. K250, piastre of 'Abd al-'Aziz, 1277, year 3, choice uncirculated, R \$100

Following are an important group of transitional and pattern issues of Iran, the best selection I have ever offered:





- 86. **IRAN:** C268.4, AR kran, transitional issue, Tehran mint, 1296, last year of hammered coinage, choice vf-xf, **R** \$125
 - 87. Y1, AE 12 dinars, 1301, virtually uncirculated, good strike, wire rim on reverse, **R** \$200
 - 88. Y11, AR 1000 dinars (kran), 1295, superb proof of regular issue, presumably struck at European mint before dies delivered to Tehran, **RRR** \$800
 - 89. K-Pn6, bronze strike of the 1000 dinars, 1281, nearly uncirculated, much original red lustre remaining, **R** \$425
 - 90. K-"Pn6a", pewter or white metal strike of 1000 dinars, 1281 (thus as last but for metal), brilliant uncirculated, unlisted metal for this pattern, **RRR** & presumed unique \$800
 - 91. K-Pn8, bronze pattern for 2000 dinars, 1281, deep brown uncirculated, **R** \$400
 - 92. K—, unpublished transitional type, AR 2000 dinars (=2 krans, 9.7 grams), Tabriz mint, 1294, last issue of mint, struck on machine-punched planchet, uncirculated, flan crack, **RRR** \$475
 - 93. K-Pn11, pattern for AE 25 dinars, 1294, with initials FP crudely engraved to left and right of date on reverse, proof-like surfaces, red & brown uncirculated, **RR** \$250
 - 94. **MALACCA** under the Portuguese: **Joao III**, 1521-1557, tin dinheira (4.0g), undated, *ISMA* arranged in four corners of cross, Sim-J3.12, **R** \$115
 - 95. **Sebastino**, 1557-1578, tin soldo (2.6g), *B A* flanking arrows, undated, Sim-S.13, good very fine, **S** \$125
 - 96. *same ruler*, tin dinheiro (2.5g), undated, type as last but as Sim-S.15, choice very fine \$175
 - 97. **Felipe III**, 1621-1640, AR 4 tanga, date off flan, as Sim-F3.01/08, fine, very crude strike on poorly fashioned planchet, **RR** \$380
 - 98. **Joao IV**, 1640-1656, AR tanga, Goa mint, (1641), Sim-J4.01, fine, **RR** \$225
 - 99. **SANDAKAN (Borneo):** Sandakan Tobacco Co. Ltd., AR 10 cents, as Mitchiner #3350 but silver, SS.53, proof, nicely toned, **R** \$140
 - 100. **TUNISIA:** K109, AR 2 piastres in name of Abdulmajid, 1267, extremely fine, **R** \$200
 - 101. K160, AR 8 kharub of **Muhammad al-Sadiq Bey** with Abdulaziz as sultan, 1282, choice brilliant uncirc., **RR** \$250
 - 102. K181, AR 8 kharub of same governor, but with Abdulhamid II as sultan, 1298, uncirculated, **RR** \$400
 - 103. K205, AR 8 kharub of **'Ali Bey**, 1305, uncirculated \$110
 - 104. **XINJIANG:** Y6.7, AR 5 miscals, undated, Kuang Hsu legends (1875-1908), very rare type with large ornament above dragon's head, nearly extremely fine, **RR** \$625
 - 105. C30-12, AE 50 cash of Hsien-feng (1851-1862), Aksu mint, undated, nearly very fine, evenly cast, reddish bronze, **RR** \$200
 - 106. C36-3, AE cash of rebellion of Ghazi Rashid (1862-1867), Aksu mint, undated, fine, clear mint, **RRR** \$400
- This is the first example of this mint which I have seen. The normal cash of this revolt was struck at Kuche.*
- 107. **YEMEN:** Y10, 1/4 riyal of **al-Mutawakkil Yahya**, 1364, choice brilliant uncirculated, virtually never seen in this grade \$175

COINAGE OF INDIA

- 108. **BACTRIA:** **Heliokles I**, ca. BC145-130, AR tetradrachm (14.67g), diademed bust r./Zeus stdg., III in reverse exergue, Kharoshti mintmark **P** in field, Bopparachchi #1K, nearly extremely fine with bold reverse, **R** \$2000
- 109. **DELHI Sultanate:** **Mubarak Shah I**, 1316-1320, AR tanka, Dar ul-Mulk 717, Rajgor #1034, choice ex. fine, **R** \$250
- 110. **Muhammad IV**, 1390-1393, AR tanka, without mint or date as always for type, Rajgor #1405, very fine, **RR** \$400
- 111. **BENGAL Sultanate:** **Iwaz**, 1212-1226, AR tanka, without mint name as always for type, dated AH620, Rajgor #125, plate specimen, good very fine, **RR** \$980
- 112. **GUJARAT:** **Ahmad Shah III**, 1553-1560, AR tanka on Delhi standard (10.9g), AH961, Rajgor #2403, very fine, **RR** \$250
- 113. **MUGHAL Empire:** **Akbar**, 1556-1605, AR rupee, Lahri Bandar, month of Azar, year 4x, KM-93.12, extremely fine, very rare mint, **RR** \$450
- 114. **Jahangir**, 1605-1628, AR zodiacal rupee, Aries, Ahmadabad 1027, year 13, KM-150.2, very fine, **R** \$425
- 115. *same ruler*, AR zodiacal rupee, Taurus, 18th century imitation struck from dies imitating mohur of Agra 1028, year 13, extremely fine, unusual \$80

- 116. *same ruler*, AR zodiacal rupee, Gemini, Ahmadabad 1027, year 13, KM-150.7, nearly very fine, **RR** \$500
- 117. *same ruler*, AR zodiacal rupee, Cancer, Ahmadabad 1027, year 13, KM-150.10, very fine, **R** \$400
- 118. *same ruler*, AR zodiacal rupee, Leo, Ahmadabad 1027, year 13, KM-150.11, good very fine, one test mark on reverse, **R** \$350
- 119. **AWADH:** **Ghazi al-Din Haidar**, 1819-1827, AR coronation medal, 65 mm., weight of seven rupees, Fonrobert #3847, choice extremely fine, **R** \$1250
- 120. **JHABUA:** K2, anonymous AE paisa (9.5g), VS [19]36, with name of state in Nagari, bold very fine, full inscription, **RR**, especially in this quality \$75
- 121. **TRIPURA:** K318, AR rupee of **Krishna Kishora Manikya** (1830-1850), SE1752, extremely fine, **R** \$225
- 122. **DAMAQ (Port.):** K14, 10 reis, 1735, choice very fine, **RR** \$175
- 123. **GOA (Port.):** K219, rupia, 1816, extremely fine, **R** \$200
- 124. **EAST INDIA COMPANY:** Pattern rupee for William IV, 1834, Calcutta mint, plain edge, KM-Pn2, Pridmore #170, nicely toned proof, **RR** \$1100

WHOLESALE LOTS

Starter Lots: Nice coins, representative of the series, intended for novice or dealer. Retail of each lot about \$160-180 for average grade coins, \$140-160 for higher grade coins, no duplicates, no junk, all coins identified in envelopes (unless otherwise specified). You specify the area, grade range, etc., and we will try our best to fill your needs. These lots are especially tailored for collectors who want a general representation of a series they are just starting to collect, allowing them to obtain some of the more common coins at a discounted price. Some sample topics:

A1. Umayyad & Abbasid.	A7. Early modern Iran (1501-1878).
A2. Ayyubid & Mamluk.	A8. Indian sultanates.
A3. Mongols in Iran.	A9. Mughal silver coins.
A4. Early Ottoman (pre-1687).	A10. Mughal copper coins.
A5. Yemen medieval.	A11. Princely state copper.
A6. Durrani kingdom.	A12. British India before 1835.

A13. **Special:** Caucasian khans (lower grade coins), available only as double size lot for \$250.

A14. **Create your own category.** Each lot, NET \$125

Triple size lot, still all different, retail three times as much, somewhat larger discount and greater variety of coins \$340

Discount Schedule: Remaining coins from pricelists 100-101 are now available at 10% discount, except on bullion-related items. Serious counteroffers for old stock may be considered.

Invoice number: Please be sure to mention the invoice number with all returns and payments, to assure proper credit and facilitate matters for us. Nobody enjoys paperwork.

Show Schedule: Doug and I will be set up at the New York International, at its traditional venue, the Sheraton New York Hotel, 7th Avenue & West 52nd Street, 10-12 December, usual show hours. Scott Semans will be sharing the table with me.

After much thought, I have decided to attend the FUN show in Orlando, at the Orange County Convention Center, 6-9 January 1994. This will be my first visit to Florida in just over forty years.

COMMENTARY (23 November 1993) — Despite the recession, list 101 did remarkably well, perhaps the best list I have had in at least a couple of years, following on the very disappointing lists 99 and 100. No, this is no sign of a bull market, any more than the poor results of the previous lists reflect a bear market. In fact, with speculators and "investors" just about completely disappeared from the coin market, prices and demand are relatively steady, and the variations I see are just the normal perturbations of a stable market. So I have little to complain about!

Except, of course, politics. Although its actual significance is minimal, the approval of NAFTA marks a symbolic step of great substance, the first attempt to link the economies of the so-called "first world" and "third world". Bush was right in negotiating this treaty, and Clinton was right in throwing his full support and all his political deal-making behind this measure, if only for its symbolic value. Most of the feared effects, such as job loss to Mexico, will have occurred with or without NAFTA, given the growing strength of the supranational, or global, economy. But it is high time that the "first world", led if possible by the United States, recognize that the "third world" consists of nations and peoples striving towards much the same goals as the first world, and for the most part capable of achieving a full, mature role in the 21st century. By accepting the treaty, the US acknowledges the Mexican people as endowed with the same fundamental rights as Americans, as is only proper.

