

1986-2025

SILVER AMERICAN EAGLE PROOF COINS



UNITED STATES
GOLD BUREAU

THE SILVER AMERICAN EAGLE

Silver American Eagles became the global standard of silver coins shortly after President Ronald Reagan signed the Liberty Coin Act in 1985. The Liberty Coin Act granted the U.S. Mint authority to produce both bullion and proof versions of the Silver American Eagle. In 1986, the first Silver American Eagle was minted in San Francisco, and the world has never been the same.

The popularity of the Silver American Eagles is undeniable. Every year, Silver American Eagles are highly sought by investors, collectors, silver enthusiasts, and hobbyists worldwide. The United States Mint sells millions and millions of bullion, burnished, and proof Silver American Eagles annually. The Silver American Eagles frequently sell out, leaving countless people disappointed that they could not secure any. One would have to search high and low to find someone who had never heard of Silver American Eagles.

Long before President Reagan authorized the Silver American Eagle, he was a friend of the numismatic community. President Reagan knew that coins expressed national identity and wanted the Silver American Eagles to be as distinct as America. On March 7, 1983, President Reagan made Presidential Proclamation 5027. The proclamation stated, "Since the beginning of history, coins have played an important role in the story of civilization. They reflect the economic and artistic values of the people who produce and use them. Today, millions of Americans collect coins for both pleasure and profit."



Why Is Silver a Good Choice?

Silver American Eagles were born in 1986, but their story is thousands of years in the making. Civilizations have trusted silver for thousands of years for money, art, jewelry, bartering, medicine, and even religious worship. Silver was discovered in Anatolia (modern-day Turkey) around 5,000 years ago. As regional trade increased, silver helped several early Near East civilizations to flourish. Ancient Greece was the first to use silver exclusively as money. The military conquests of Alexander the Great rapidly spread silver across most of Asia and Northern Africa because Alexander paid his soldiers in silver. Rome also had silver coins called the silver Denarius (15-37 CE), mentioned in the Christian New Testament.

Evidence shows that Babylon used silver as a currency in the 6th century BCE. However, they also bartered other commodities like grain. Archeologists found ancient Akkadian


economic records dating to 670 BCE with more than 871 mentions of silver with 30 different phrases to describe weight, function, and purity. For example, there were two words, ginnulla, and ginnu, which mean “stamped silver” and “unstamped silver.” Another phrase they found was sa nadanu u maharu, which means “silver for trading.” Ancient Egypt and the ancient Hebrews also used silver but slightly differently.

The ancient Egyptians didn't use silver as money. At the time, silver was more challenging to acquire than gold. They believed silver was a divine gift and more valuable than gold. To the Egyptians, silver was too valuable to trade. The unique shine of silver led the Egyptians to make vanity items like mirrors, jewelry, and symbols of their deities. The Met Museum in New York City has Egyptian silver jewelry dating back over 4,000 years.

The Hebrew Bible records that the ancient Hebrews used silver as money, a material for constructing holy structures and utensils, and as a means of redemption. The earliest mention of silver in the Hebrew Bible is in the book of Exodus, with instructions for building their tabernacle. Scholars disagree about when the author wrote the book of Exodus. Most scholars believe that Exodus dates between 1400 BCE-600 BCE. There is sufficient evidence that silver has been used as a currency for at least 2,600 years, but probably much longer.

Throughout the ages, several unique discoveries of silver's properties have added to its allure. The ancient Greek physician Hippocrates wrote about silver's use in medicine. He taught that silver healed wounds and controlled diseases. To this day, silver is an ingredient in many burn ointments. At some point, people in Europe started using silver to purify water. Many centuries later, scientists discovered that silver has antibacterial properties. To this day, Russia and the U.S. use silver to purify water on their space shuttles. Silver conducts electricity exceptionally well.

Silver is used in several electronic components in airplanes, electric cars, and computers. Silver is the primary ingredient in solar batteries that traps the sun's rays as a power source. As technology develops, many more discoveries about silver's properties will emerge. **Silver isn't just another shiny object. It's an essential element of human existence.** Silver American Eagles represent the wisdom of the ages because they are money, a work of art, tradeable, and could be used for conducting electricity if needed. Silver American Eagles are the defining coin of our civilization, as silver has been an essential part of every great civilization before ours.



Did You Know?

The Biblical Hebrew word for silver is identical to that for money. The word is pronounced 'ke-sef.' In early Biblical books like Genesis, ke-sef is translated silver. In later books, like Ezra, ke-sef is sometimes translated silver and sometimes money.

History of Silver American Eagles

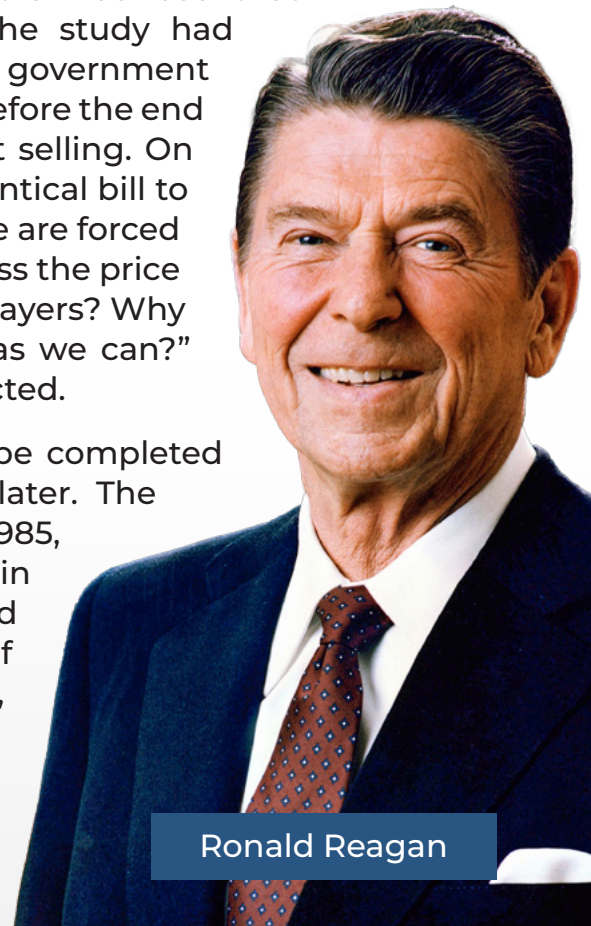
During the 1970s and early 1980s, many politicians wanted to sell precious metals from the Defense National Stockpile Center. The Defense National Stockpile Center is part of the Defense Logistics Agency, which aims to store, secure, and sell raw materials. Several presidential administrations thought the nation's silver production capacity outweighed any strategic national use. The government wanted to sell 75% of the nation's silver reserves to pay off some of the national debt. Silver futures contracts traders and politicians from mining states strongly opposed the selloff. The traders and politicians realized that the U.S. flooding the market with silver would drop the price significantly.

On June 10, 1981, the House Armed Services Committee approved President Reagan's request to sell the silver to pay off debt. Despite the opposition's logic, the Federal government agreed to sell 105.1 million Troy ounces of silver at the beginning of the 1982 fiscal year. As traders and politicians predicted, the price of silver dropped 11%. Senator James McClure of Idaho, and other politicians from mining states, tried to block the sales. Senator McClure successfully stalled the sale until July of 1982 by including language in the 1982 Department of Defense appropriations bill. The language required proof that the silver to be sold was more than the stockpile requirements.

On May 27, 1982, Senator James McClure (Idaho-R) and Representative Larry Craig (Idaho-R) proposed identical bills in the House and Senate "to provide for the disposal of the National Defense Stockpile through the issuance of silver coins." McClure and Craig believed that selling the millions of Troy ounces to hundreds of thousands of American families would not depress the silver price like selling those ounces to a handful of wholesale buyers. McClure realized that the silver sale was inevitable, so he wanted to minimize the risk and cost to the taxpayers. The bills went to the committee but were not enacted.

Later in the year, Secretary of the Interior James Watt announced that the stockpile sale had been indefinitely postponed. The study had been delayed, and the sale could only proceed once the government completed the study. The price of silver skyrocketed 74% before the end of 1982 following the news that the government was not selling. On January 23, 1983, Senator McClure proposed an almost identical bill to sell the stockpile through silver coins. McClure asked, "If we are forced to accept a sale, why use the method guaranteed to depress the price and dispose of the silver with the lowest return to the taxpayers? Why not instead, if we must sell, at least get as much for it as we can?" Again, the bill went to the committee but did not get enacted.

In typical government fashion, the study, which was to be completed by July 1982, still needed to be completed two years later. The silver stockpile sale was still postponed. On June 21, 1985, Senator McClure tried again and proposed the Liberty Coin Act, an amendment to the Statue of Liberty-Ellis Island Commemorative Coin Act considered in the U.S. House of Representatives. The Senate agreed to the amendment, and President Ronald Reagan signed it into law on July 9, 1985. The Liberty Coin Act authorized the U.S. Mint to mint and issue silver bullion coins.



Ronald Reagan

Did You Know?

The Liberty Coin Act of 1985 required that all silver used for Silver American Eagles come from American mines. The three largest silver-producing states are Alaska, Nevada, and Idaho.

The first Silver American Eagle was produced ceremonially on October 29, 1986, at the U.S. Mint's San Francisco Assay Office. Secretary of the Treasury James Baker dramatically reached for the button to turn on the press and said to the press, "I don't need a pick and shovel to start the San Francisco Silver Rush of 1986." Baker referred to the San Francisco Gold Rush of 1849, which led to the opening of the San Francisco facility in 1854. Baker correctly predicted that the world would rush for Silver American Eagles. Since 1986, more than 750 million Silver American Eagles have been sold.

In 2021, the Silver American Eagle entered a new era. The U.S. Mint changed John Mercanti's iconic, heraldic eagle reverse design with Emily S. Damstra's flying eagle motif. After the history-making moment, collectors and investors have hoarded the older design coins. With each passing year, the back-dated coins become more challenging to find. Many enjoy building the entire Silver American Eagle Date Run and learning about the incredible history surrounding the different years. **People accumulate a complete Silver American Eagle Date Run in two common ways: either the person buys the entire thing at once or systematically buys Silver American Eagles from the U.S. Gold Bureau at regular intervals.**

The collectors and investors that buy individual coins try to get the key and hard-to-find years first and then fill in their collections. **Key-year coins are usually the rarest or the hardest to find in a series.** However, key years are only sometimes the lowest populations. Some key years have higher populations but have distinguishing characteristics like being the first, last, or only of a coin series. Usually, key-year coins have fascinating stories to explain their incredible appeal to investors and collectors.



Obverse



Reverse
1986-2021



Reverse
2021-Current

Did You Know?

The San Francisco Mint was the only building left standing for blocks after the San Francisco earthquake in 1906. At the time of the earthquake, the San Francisco Mint was storing 1/3 of the nation's gold worth about \$300 million. Since all the buildings except the Mint were destroyed, the Mint needed to take on emergency functions for the community. The San Francisco Mint became a storehouse for disaster relief funds and performed emergency relief funds.

Where Are Silver American Eagles Minted?

Through the years, the U.S. Mint has used three different Mints to produce Silver American Eagles: San Francisco, Philadelphia, and West Point, New York. Production happened in San Francisco between 1986-1992. Between 1993-2000, Silver American Eagles were minted in Philadelphia. Production moved to West Point in 2001 and has remained there since. The U.S. has only opened the San Francisco and Philadelphia Mints a handful of times for unique coins. **When the Mint produces a coin at either San Francisco or Philadelphia, most collectors and investors treat the coin as a key year.** For example, during the Covid-19 pandemic, the West Point Mint needed to close. The Mint ran an emergency production in Philadelphia that became an unexpected hit with investors and collectors.

How Do I Know the Key Years?

There are a few rules for recognizing key-year Silver American Eagles PF70s. Of course, the best way to know for sure is to speak with one of our precious metals experts to get a free education and get all your questions answered. However, if the answer is 'yes' to any of these questions, you are probably looking at a key date.

- 1. Does the coin have a significantly smaller population than other coins?** For example, the 1995-W is the crown jewel of all Silver American Eagles and the rarest Silver American Eagle. It was a gift included if someone bought the 1995 Gold American Eagle 4-Coin Proof set. There are only 715 opportunities to own a perfect 1995 W Silver American Eagle PF70 worldwide! Take a deep breath. The gift from 1995 now sells for \$32,319*. The rarity of the 1995 W Silver American Eagle makes it an excellent elite-level investment. The 1995 W is rarely in stock and sells quickly when it is. If you can pick it up, you should not wait. Many investors and collectors are anxious to get a 1995 W in their collections, which is in stock only a few times yearly.



*Price at time of printing

Did You Know?

In 2001, the U.S. Mint made a silver coin that wasn't a Silver American Eagle. The U.S. Mint produced the Silver American Buffalo with the iconic 1913 James Earle Frasier Buffalo Nickel design. Serious collectors and investors treasure the 2001 Silver American Buffalo for its rarity, beauty, and historical significance. 2001 was the only year the Mint produced the coin, making it the "first," "last," and "only" coin of the Silver American Buffalo series.

2. Is the coin the first, last, or only coin within a series?

For example, the 1993 Silver American Eagle was the first coin made in Philadelphia. The U.S. Mint minted the Silver American Eagles in Philadelphia from 1993-2000. The 1993 would be the first in the series, and the 2000 would be the last. The first and last of a series are called the book ends. Many people like to start collecting and investing in Silver American Eagles by buying book ends and filling in the other dates as they become available. After they complete the first series, they tend to buy another set of bookends and continue building their collection systematically.

3. Is there a significant event attached to the coin?

For example, the 2017 Silver American Eagle S Congratulations PF70 Coin was a special coin made to celebrate the U.S. Mint getting a Mint Director after five years without one. The coin sold out so fast that the U.S. Mint ran a second minting, called the 2017 Silver American Eagle S Limited Edition PF70 Coin, which also sold out. Both coins would be examples of key-year coins attached to an event.

Another example of a coin attached to an event would be the 2020 Silver American Eagle WWII 75th Anniversary PF70 Coin. It was an extremely low mintage of 75,000 and had a V75 privy mark on the coin. The WWII 75th Anniversary coin is also a "first" coin. It was the first time the U.S. Mint put a privy mark on a Silver American Eagle. People with connections to WWII love this coin for many reasons and buy these for legacy wealth. Many WWII veterans and family members like buying one for their kids and grandkids.



4. Is the coin an anniversary year? For example, the 2011 Anniversary Silver Eagle Set. For the 25th anniversary, the U.S. Mint released a five-coin set containing a Reverse Proof, Proof, Two Burnished coins, and an uncirculated bullion coin. Each of the coins was minted at different mints. Another example of an anniversary coin is the 1996 Silver American Eagle PF70. Not only is it the 10th-anniversary coin, but it is also the fifth most rare Silver American Eagle. The 1996 was the first time that the U.S. Mint minted the total of 500,000 authorized by Congress and the first time it sold completely out since Congress set the limit several years earlier. The 1996 is a must-have key year and is undervalued compared to other coins in the series.

5. Is there something unique about the coin? You will have trouble finding a more standout Silver American Eagle than the 2019 Silver American Eagle Enhanced Reverse Proof 70 coin. The 2019 Enhanced Reverse Proof was the first and only Reverse proof finish offered on a stand-alone Silver Eagle. These coins sold out in 18 minutes from the U.S. Mint with a limited mintage of only 30,000 - the lowest mintage of an American Silver Eagle to date. Only a fraction of the coins received a perfect 70 grade. The only contender for the most unique Silver American Eagle will be the 2013 American Eagle West Point Two Coin SP/REV PF Set. The S.P. stands for a special enhanced finish. The flag behind Lady Liberty is colorized, and all the details of her gown are discernable. Everyone who sees these coins' beauty instantly wants to add them to their collections.



6. Is there something historical about the coin? For example, the 1986 is the father of the series and should be in every collection. There is no more historical or critical Silver American Eagle than the 1986 Silver American Eagle. Without a first year, there can't be any other years. However, there are other key historical years as well. For example, in 2021, the U.S. Mint changed the design of the coin's reverse. In the early part of the year, the Mint released a small mintage of the old design and later in the year released a small mintage with the new design.



The Mint had never changed its design in 35 years before 2021, which made investors and collectors look at 2021 as a second chance to get the first Silver American Eagle. Not only was the new design a historic coin, but it was also the “first” of all future coins with that design. The coin made with the old design was also the “last” of the series with the old design. **It was the first time the Mint released two designs in the same year.** Investors and collectors are attracted to coins with historical significance, so the 1986, 2021 T1 and 2022 T2 should be in every collection.

There are more key years than those listed, but those listed are where most people start. To learn more about the key years, either speak to your personal precious metals expert at the U.S. Gold Bureau (800) 775-3504 or click here.

Why is certification necessary?

Some people make a big mistake when investing or collecting Silver American Eagles. They should get their coins graded or certified by a professional grading company like the Numismatic Guaranty Company (NGC). There are many reasons to get Silver American Eagles certified. Still, one of the best reasons is the sheer popularity of the Silver American Eagles and the scams that come along with its popularity. In recent years, technology has improved significantly, and unfortunately, some bad actors have access to it. There has been a surge of counterfeit Silver American Eagles in the market, mostly coming from China.

Professional grading is a good idea because it offers peace of mind. China's counterfeiting operations extended beyond Silver American Eagles. China was also copying the Silver Canadian Maple Leaf. Canada changed the design of the Silver Maple Leaf for the same reason the U.S. Mint changed the design of the Silver American Eagle: to stop Chinese counterfeiting. The Silver American Eagle and the Canadian Maple leaf have anti-counterfeiting securing measures designed into the coins. Professional grading can ensure the Silver American Eagle is not a Chinese rip-off.

The U.S. Mint only sells ungraded proof and burnished coins. It does not sell bullion. **Bullion can only be purchased from a trusted U.S. Mint partner like the U.S. Gold Bureau.** The only way to determine if a proof coin is genuinely perfect is for professional grading companies like the NGC or PGCS to grade the coins. Grading companies use the Sheldon scale to assign a numerical value between 1-70, reflecting the quality of the coin. **A "1" rating is a coin in horrible condition, and a "70" is a pristine, museum-quality coin with zero blemishes at five times magnification.**

Silver bullion planchettes (raw metal discs) are machine-fed en masse into presses and stamped once. Bullion coins are created in significantly larger numbers than proof coins and constantly hit against other coins during production creating dings and scratches. Proof coins are hand-fed individually into the presses and stamped multiple times. Human hands never touch proof coins during manufacturing. The operators either wear gloves or use tongs. **The reason for the extra care is the pursuit of perfection, the coveted 70 rating.** Imperfections increase the more times metal strikes against metal. Silver is a more rigid metal than gold, so a smaller percentage of Silver American Eagles will be perfect than its gold counterpart. The only way to know if a coin is genuinely perfect is for experts to examine the coin.

It is the rare Proof 70 or PF70 designation that collectors and investors desire and are willing to pay the most. Usually, there are vast price differences between an almost perfect coin, a PF69, and a perfect PF70. With certification, it is easier to value a coin properly. Dealers will usually only pay the lower-grade price without certification. **All Silver American Eagle proof coins sold by the U.S. Gold Bureau are graded in the perfect PF70 by the most trusted global coin grader, the NGC.**



As extra assurance that the proof coins are perfect 70s, the **U.S. Gold Bureau has partnered with former Director of the U.S. Mint, Ed Moy, to offer hand-signed certification labels on our Investment Grade Silver American Eagle Proof 70 coins.** In addition to being the 38th Director of the United States Mint, Edmund C. Moy is a well-known author, economist, and public speaker. He served as Special Assistant to President George W. Bush for over five years. He assisted with transitioning to the new U.S. Department of Homeland Security after September 11, 2001. Mr. Moy wrote the best-selling book, “American Gold and Platinum Eagles: A Guide to the U.S. Bullion Coin Programs.

During Mr. Moy’s tenure as leader of the U.S. Mint, the financial crisis and recession spurred an unprecedented demand for gold and silver bullion. The U.S. Mint sold over \$1 billion in numismatic collectibles and struck over 16 billion coins in Moy’s first year as Director. The 50 State Quarter program, the Presidential \$1 Coin, and the National Parks Quarter program were milestones of Ed Moy’s term with the U.S. Mint. However, **Mr. Moy oversaw the creation of the wildly popular U.S. Gold Buffalos, and the prestigious 2009 Ultra High Relief recognized globally as a masterpiece.**



Historical Price Growth of United States Mint Silver American Eagle “Proof 70” Coins

San Francisco Mint Series (1986–1992)

Mintage Year	Starting Price (2018)	Current Price	Price Increase	% Increase	PF70 Population
1986 PF70	\$1,085.00	\$1,290.00	\$205.00	19%	8,170
1987 PF70	\$1,937.50	\$2,999.00	\$1,061.50	55%	2,967
1988 PF70	\$900.00	\$1,309.00	\$409.00	45%	3,285
1989 PF70	\$721.00	\$862.00	\$141.00	20%	4,080
1990 PF70	\$575.00	\$808.00	\$233.00	41%	4,877
1991 PF70	\$1,275.00	\$2,264.00	\$989.00	78%	2,608
1992 PF70	\$750.00	\$1,155.00	\$405.00	54%	3,138

Philadelphia Mint Series (1993–2000)

Mintage Year	Starting Price (2018)	Current Price	Price Increase	% Increase	PF70 Population
1993 PF70	\$3,714.29	\$3,989.00	\$274.71	7%	2,696
1994 PF70	\$3,437.50	\$3,749.00	\$311.50	9%	2,399
1995 PF70	\$777.78	\$1,050.00	\$272.22	35%	3,636
1996 PF70	\$900.00	\$1,105.00	\$205.00	23%	3,154
1997 PF70	\$1,046.25	\$2,284.00	\$1,237.75	118%	2,682
1998 PF70	\$550.00	\$925.00	\$375.00	68%	4,567
1999 PF70	\$825.00	\$1,009.00	\$184.00	22%	3,615
2000 PF70	\$1,012.50	\$1,142.50	\$130.00	13%	4,816

Special Issue Silver Eagles

Mintage Year	Starting Price (2018)	Current Price	Price Increase	Gain %	PF70 Population
1995 W PF70	\$27,125.00	\$32,319.00	\$5,194.00	19.1%	978
2012 S 2-Coin Set PF70	\$527.00	\$699.00	\$172.00	32.6%	20,685
2013 W 2-Coin Set PF70	\$385.00	\$816.00	\$431.00	111.9%	25,345
2017 S CON PF70	\$438.65	\$640.00	\$145.35	45.9%	20,178
2017 S LTD PF70	\$358.00	\$640.00	\$235.00	78.7%	6,591
2018 S PF70	\$144.00	\$268.00	\$124.00	86.1%	43,322
2019 S PF70	\$150.00	\$312.00	\$162.00	108.0%	31,522
2019 Rev PF70	\$2,750.00	\$4,495.00	\$1,745.00	63.5%	9,993
2020 S PF70	\$182.00	\$298.00	\$116.00	63.7%	64,025
2020 WWII PF70	\$1,164.00	\$1,382.00	\$218.00	18.7%	16,931
2021 S PF70	\$279.00	\$397.00	\$118.00	42.3%	53,947
2021 Rev Set FF70	\$876.00	\$894.00	\$18.00	2.1%	18,924
2022 S PF70	\$177.00	\$270.00	\$93.00	52.5%	47,056
2023 S PF70	\$188.00	\$238.00	\$50.00	26.6%	45,327
2024 S PF70	\$229.00	\$229.00	\$0.00	0%	27,810

West Point Mint Series (2001–2025)

Mintage Year	Starting Price (2018)	Current Price	Price Increase	% Increase	PF70 Population
2001 PF70	\$426.25	\$491.25	\$65.00	15%	9,059
2002 PF70	\$503.75	\$588.75	\$85.00	17%	7,742
2003 PF70	\$215.00	\$342.00	\$127.00	59%	12,647
2004 PF70	\$224.75	\$322.00	\$97.75	43%	14,168
2005 PF70	\$209.25	\$322.00	\$112.75	54%	16,735
2006 PF70	\$240.25	\$300.00	\$59.75	25%	27,200
2007 PF70	\$240.25	\$306.00	\$65.75	27%	28,565
2008 PF70	\$209.25	\$306.00	\$96.75	46%	25,994
2010 PF70	\$255.75	\$304.00	\$48.25	19%	32,158
2011 PF70	\$255.75	\$340.00	\$84.25	33%	26,384
2012 PF70	\$232.50	\$340.00	\$107.50	46%	22,037
2013 PF70	\$177.00	\$314.00	\$137.00	77%	25,345
2014 PF70	\$177.00	\$292.00	\$115.00	65%	34,380
2015 PF70	\$165.00	\$294.00	\$129.00	78%	35,821
2016 PF70	\$165.00	\$269.00	\$104.00	63%	96,743
2017 PF70	\$151.00	\$270.00	\$119.00	79%	67,951
2018 PF70	\$131.00	\$280.00	\$149.00	114%	68,253
2019 PF70	\$140.00	\$296.00	\$156.00	111%	60,351
2020 PF70	\$177.00	\$319.00	\$142.00	80%	50,353
2021 Type 1 PF70	\$264.00	\$386.00	\$122.00	46%	66,009
2021 Type 2 PF70	\$255.00	\$387.00	\$132.00	52%	103,244
2022 PF70	\$190.00	\$252.00	\$62.00	33%	98,427
2023 PF70	\$188.00	\$228.00	\$40.00	21%	91,852
2024 PF70	\$192.00	\$129.00	\$37.00	19%	75,979
2025 PF70	\$219.00	\$219.00	\$0.00	0%	TBD

Silver American Eagle performance is based on the actual selling price by the U.S. Gold Bureau for Silver American Eagle Proof 70 Investment Grade Coins as of January 2025. Past performance is not indicative of future results. The information presented in these materials is based on our opinions and experience in the precious metals markets. All investments involve risk, and coins, currency and bullion are no exception. USGB, LLC, representatives are not licensed investment advisors. Consult with an independent financial advisor prior to making a decision regarding the purchase or sale of any investment security. Purchases from USGB, LLC, are subject to our Terms & Conditions of Sale, which are available online at www.usgoldbureau.com/faq. All conversations and communications between you and the Company may be recorded.

Personal Silver Eagles Holdings List

Keep track of your personal holdings using the charts below:

San Francisco Mint Series (1986 - 1992)	Currently Held
1986-S Silver Eagle PF70 1 oz Coin	
1987-S Silver Eagle PF70 1 oz Coin	
1988-S Silver Eagle PF70 1 oz Coin	
1989-S Silver Eagle PF70 1 oz Coin	
1990-S Silver Eagle PF70 1 oz Coin	
1991-S Silver Eagle PF70 1 oz Coin	
1992-S Silver Eagle PF70 1 oz Coin	

Philadelphia Mint Series (1993 - 2000)	Currently Held
1993-P Silver Eagle PF70 1 oz Coin	
1994-P Silver Eagle PF70 1 oz Coin	
1995-P Silver Eagle PF70 1 oz Coin	
1996-P Silver Eagle PF70 1 oz Coin	
1997-P Silver Eagle PF70 1 oz Coin	
1998-P Silver Eagle PF70 1 oz Coin	
1999-P Silver Eagle PF70 1 oz Coin	
2000-P Silver Eagle PF70 1 oz Coin	

West Point Mint Series (2001 - 2025)	Currently Held
2001-W Silver Eagle PF70 1 oz Coin	
2002-W Silver Eagle PF70 1 oz Coin	
2003-W Silver Eagle PF70 1 oz Coin	
2004-W Silver Eagle PF70 1 oz Coin	
2005-W Silver Eagle PF70 1 oz Coin	
2006-W Silver Eagle PF70 1 oz Coin	
2007-W Silver Eagle PF70 1 oz Coin	
2008-W Silver Eagle PF70 1 oz Coin	
2010-W Silver Eagle PF70 1 oz Coin	
2011-W Silver Eagle PF70 1 oz Coin	
2012-W Silver Eagle PF70 1 oz Coin	
2013-W Silver Eagle PF70 1 oz Coin	
2014-W Silver Eagle PF70 1 oz Coin	
2015-W Silver Eagle PF70 1 oz Coin	
2016-W Silver Eagle PF70 1 oz Coin	
2017-W Silver Eagle PF70 1 oz Coin	
2018-W Silver Eagle PF70 1 oz Coin	
2019-W Silver Eagle PF70 1 oz Coin	
2020-W Silver Eagle PF70 1 oz Coin	
2021-W Silver Eagle Type 1 PF70 1 oz Coin	
2021-W Silver Eagle Type 2 PF70 1 oz Coin	
2022-W Silver Eagle PF70 1 oz Coin	
2023-W Silver Eagle PF70 1 oz Coin	
2024-W Silver Eagle PF70 1 oz Coin	
2025-W Silver Eagle PF70 1 oz Coin	



Special Issue Silver American Eagles	Currently Held
1995-W (Special Edition)	
2006 3-Coin 20th Anniversary Set	
2011 5-Coin 25th Anniversary Set	
2012-S 2-Coin 75th Anniversary Set	
2013-W 2-Coin Anniversary Set	
2017-S Congratulations PF70 1 oz Coin	
2017-S Limited Edition PF70 1 oz Coin	
2018-S Silver Eagle PF70 1 oz Coin	
2019-S Silver Eagle PF70 1 oz Coin	
2020-S Silver Eagle PF70 1 oz Coin	
2020 WWII Anniversary PF70 1 oz Coin	
2021-S Silver Eagle PF70 1 oz Coin	
2021-W Reverse PF70 2-Coin Set	
2022-S Silver Eagle PF70 1 oz Coin	
2023-S Silver Eagle PF70 1 oz Coin	
2024-S Silver Eagle PF70 1 oz Coin	

Did You Know?

An expert grading Silver American Eagles adds tremendous value. The first coin struck of the 2021 new design Silver American Eagle, graded by the NGC in a perfect MS70, sold at auction for \$80,000 in September 2022.

How to Invest in Silver American Eagles?

The U.S. Mint makes a few versions of Silver American Eagles annually: **proof, burnished, and bullion coins.** There is a significant difference in price between the various coin types, but with excellent reason. All three coins are manufactured differently and offer different benefits. The U.S. Mint produces bullion coins in large quantities as a mass production process with only a single stamping. However, **the process is more delicate and expensive for proof and burnished coins.** Burnished coins are rolled in tiny balls producing a matte like finish. Proof coins are hand-fed into presses and stamped multiple times giving a mirror like finish. The multiple stampings give the coins a crisper, more attractive appearance, like a work of museum-quality art. Proof coins are manufactured in minimal quantities and carry a higher price than bullion and burnished Silver American Eagles. Originally, proof coins were for dignitaries like Senators and Presidents. Now they are designed specifically for investment. **Bullion has a lower price but a higher risk. Proof coins have a higher price and lower risk.**

Bullion Silver American Eagles will trade on the current market (or “spot” price) plus a premium. The price constantly fluctuates, like how stock prices move every few seconds. Buying bullion Silver American Eagles is a “buy low, sell high” investment strategy with many market risks. On the other hand, the proof and burnished coins are a “buy rare, hold long” approach. The proof and burnished coins don’t fluctuate with the spot price. Instead, they trade on rarity and market demand. Silver American Eagles proof and burnished coins tend to hold or increase value exceptionally well over time. **Silver American Eagles proof and burnished coins are generally high in demand because of their rarity, pure silver content, and beautiful design.**

Investors tend to find significantly better returns the longer they hold Silver American Eagle proof and burnished coins. The recommended time frame is at least five years or more, but most people never sell. Instead, they leverage the years to allow the coins to grow as much as possible and leave a larger inheritance for their loved ones.



Bullion



Burnished



Proof

Investors want to maximize their returns and minimize risks, so they diversify their investments. **Wise investors allocate capital into bullion, burnished, and proof coins.** Bullion and burnished coins will be designated with an MS rating, like MS70 and proof coins will be designated by a PF rating like PF70. Burnished coins are sometimes referred to as “uncirculated.” Silver American Eagle bullion coins will be better for short-term liquidity. Burnished are better for the mid-term. The proof coins will be better for long-term stability. Most investors thinking more extended-term protection, growth, or inheritance tend to be heavier in the Silver American Eagle proof coins graded in the perfect 70 condition over its bullion and burnished counterparts. There is no “one size fits all” approach to a precious metals portfolio. Speaking to the trusted experts at the U.S. Gold Bureau about your goals is highly recommended. **Our experts will educate you about your options, help you create the right strategy best suited to reach your goals, and guide you away from the common mistakes people make.**

Why The U.S. Gold Bureau?

When you work with the U.S. Gold Bureau, you can invest confidently. We start with integrity and trust and build from there. The biggest concern many people have about investing in proof coins is being unable to sell them when the time is right. Most dealers will sell you a coin and leave you to figure out what to do with it when you want to sell. A precious metals company should be willing to buy back what they sell you. Companies should stand behind the product they sell. Unfortunately, most precious metals companies don’t operate that way. If they repurchase the metals, they will charge hefty “restocking fees.”

We proudly stand with our customers and guarantee to buy back everything people buy from us. **The U.S. Gold Bureau has the best buyback guarantee and is unmatched in the precious metals industry.** The U.S. Gold Bureau buyback guarantee gives peace of mind. It removes the most considerable risk of investing in proof coins of needing a guaranteed exit plan. The U.S. Gold Bureau guaranteed buyback is a game changer for people who like tangible assets and the safety of precious metals.

The buyback guarantee is one of the many reasons the State of Texas hand-selected the U.S. Gold Bureau over 300 other precious metal companies to house the only state-run depository, the Texas Bullion Depository. Texas would only trust us with its reputation if our guarantee were rock solid. **Actions speak louder than words, and the Texas Bullion Depository has remained in our building for years.**

Our clients enjoy working and building a relationship with one person. Each U.S. Gold Bureau client is assigned a personal precious metals expert. Our experts are knowledgeable, friendly, and incentivized to make you successful in reaching your goals. We know that your success is the key to our success. **We are not a company looking to do one-time transactions.** Instead, we seek long-term healthy business relationships built on trust and mutual benefit. In healthy business relationships, both parties make money. We love referrals, so we work hard to earn them.



**BUY BACK
GUARANTEE**

Year after year, the U.S. Mint produces the Silver American Eagles. They may look the same, but each year is very different. Silver American Eagles offer economically assessable opportunities to everyone, whether pauper or prince. Silver American Eagles are made from the silver coveted by kings and engraved with the symbols of freedom envied by the world. Silver American Eagles are more than just the world's most popular, best-designed sovereign silver coin, but a tangible symbol of America herself. Silver American Eagles are a legacy of freedom available to all, but inventories tend to sell fast. Don't wait. Secure your legacy of freedom today. **Call today to learn more about Silver American Eagles.**

(800) 775-3504



The U.S. Gold Bureau dedicates this book in remembrance of Mr. Michael “Miles” Standish and thanks him for his unparalleled expertise and excellent best-selling book about American Silver Eagles. His book is a must-read for every coin, silver, history, and American heritage enthusiast. The book is more than a list of dates, mintages, and values. Instead, it is a masterly crafted story woven with insider knowledge of how the iconic Silver American Eagles came to exist. Miles was the premiere global Silver American Eagle expert and contributed to creating this book you are reading. The U.S. Gold Bureau has been incredibly honored to have partnered with the legend who wrote the book on Silver American Eagles and redefined the numismatic industry.

All investments involve risk, and coins, currency and bullion are no exception. USGB, LLC, representatives are not licensed investment advisors. Consult with an independent financial advisor prior to making a decision regarding the purchase or sale of any investment security. Purchases from USGB, LLC, are subject to our Terms & Conditions of Sale, which are available online at <https://www.usgoldbureau.com/faq>. All conversations and communications between you and the Company may be recorded. Stated performance numbers are based on actual selling prices by our firm during the date ranges indicated. © USGB LLC Copyright 2025.