

An assortment of counterfeit Chinese coins and dies that PCGS recently purchased in an online auction from a seller in China will be displayed at the September Long Beach Expo.

(Photos courtesy PCGS.)

China fakes on display

PCGS shows off bogus coins, dies

Professional Coin Grading Service has purchased a half dozen coinage dies used to produce counterfeit Chinese coins.

PCGS will display the dies and numerous counterfeit Chinese coins at the Long Beach, Calif., Coin, Stamp and Collectibles Expo Sept. 18-20, as part of its consumer protection measures.

The dies and coins were purchased through an online auction from a seller based in China.

"The dies are reasonably well-made but the counterfeit coins would be detected quickly as fakes by specialists in Chinese coinage," said Ron Guth, presi-

dent of PCGS, a division of Collectors Universe, Inc.

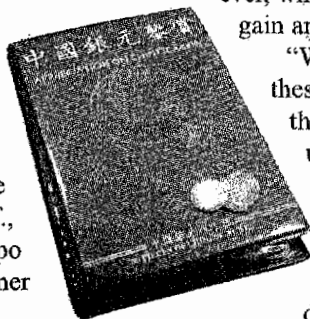
They are a real trap for tourists, however, who see them as a real bargain and buy them, Guth said.

"We wanted to remove these dies and coins from the market to protect unsuspecting or unwary collectors," Guth said.

"Unfortunately, we suspect there are many more counterfeit coin dies out there."

This past winter, Guth took part in a three-city tour of China.

"It was a fact finding trip to get a handle on the counterfeit coins coming out of China," Guth said.



Currently, it is a pretty big problem in China, he noted, with plenty of poor quality counterfeits to fool tourists.

"But we do see some good counterfeits coming out of China as well, and that's dangerous," Guth said. "I think the ocean is a good firewall and prevents some of those from coming over. And certainly when we see them we make sure they are labeled counterfeit and that's the end of it."

The coins that will be displayed in Long Beach were acquired through an online auction from a seller in China.

"The seller offered a coin album with 80

fake coins that are confusingly referred to as Chinese Ackey," Guth said. "An ackey is a silver coin minted in England in the late 18th and early 19th centuries and intended for use in parts of Africa, thus the use of the term here indicates a different application, possibly indicative of the coins' illegitimate status."

Guth said it appears the counterfeit dies are being used to strike coins until they wear out, after which the sale of the dies nets the counterfeiter even more money.

When in Hong Kong, Guth saw numerous coin sets for sale in several locations, including souvenir shops and street fairs. But dealers were reluctant to sell to him.

"They'd say why should I sell it to you for \$100 when I can sell it to a tourist for a \$1,000?" Guth said.

In addition to purchasing counterfeit coins to get them off the market, Guth said PCGS is buying them to build a reference collection.

The counterfeit dies and coins will be displayed at the PCGS booth, #807, during the September expo. The firm will also have an educational exhibit of selected items from the company's extensive Grading Set in Room 101-B.

For more information, call (800) 447-8848, e-mail CustomerService@collectors.com or visit www.PCGS.com.