

MYSTERY OF THE SILVER INGOTS

by Bob Weldin

Everyone loves a mystery, or at least I hope so-because I would appreciate your help in solving one. About a year ago, a lady from Southern California asked me to determine the origin, use and value of three small ingots (Figures 1 & 2). Recently she called again to say her silver bars might be for sale, at the 'right price'. Could I help her determine who might be interested and at what price?. As with most antiques, price is established by such factors as age, condition, scarcity, historical significance and, most importantly, the last price received for a similar item. I don't have the answers to some of these factors but perhaps, if I tell you what I know (or have been told) then you might share any information you have that might be helpful in making a value determination.



The ingots were apparently discovered by a boy digging under a Joshua tree near the edge of the California desert. Don't leave me at this point to go dig for buried treasure. I

have been assured that all the other Joshua trees in the area were vigorously explored and these three ingots were the only ones found. Besides, this mystery is not a search for buried treasure, it is a search for historical data. In her search for information, the owner contacted numerous experts, such as numismatists, college history professors, museum officials and U.S. mint personnel. They either didn't know anything or didn't want to be bothered. Assuming you are not in one of those categories, let's take another look at the ingots.

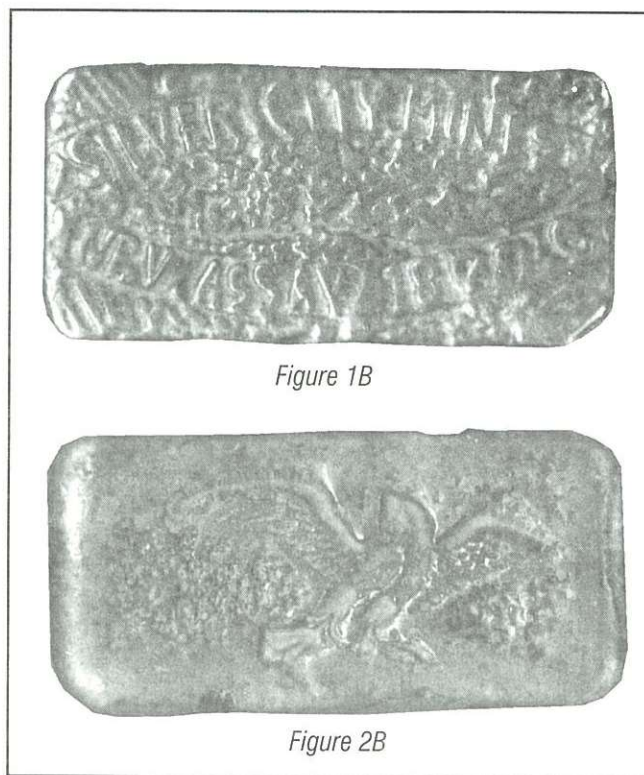


Figure 1 shows the facing or raised sides and Figure 2 shows the back or recessed sides of each ingot. Each ingot weighs approximately three (troy?) ounces. Figures 1 & 2 have been slightly enlarged to show greater detail. The facing side of ingot 'A' (Figure 1) shows an eagle and the abbreviation P.M. C. 18?? (the last two numbers of the date are not readable). The

back side of ingot 'A' (Figure 2) also shows and Eagle with arrows in it's talons. The facing side of ingot 'B' reads as follows: 'SILVER CITY MINES NEV. ASSAY 1870 C.' The back side of ingot 'B' appears to be the same eagle that appears on the back side of ingot 'A'. The facing side of ingot 'C' (Figure 2) shows the imprint of a warrior facing seven stars.

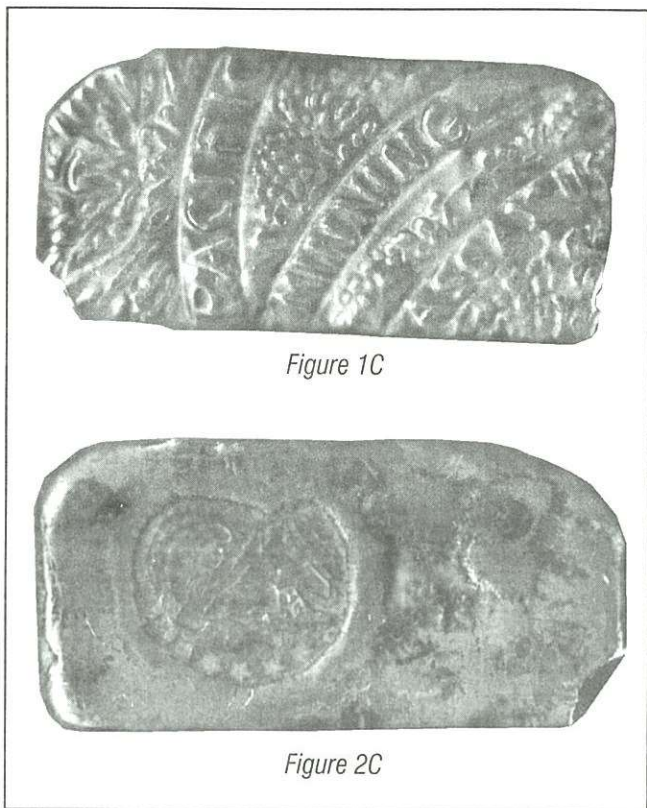


Figure 1C

Figure 2C

The explanation I originally gave the owner, based on the preceding information, goes something like this. "It would appear, the ingots were minted or cast by the Pacific Mining Company (P.M.C.) and Silver City Mines, Nev.- possibly part of the Comstock Lode, Virginia City, NV. (although I am not a Comstock historian and I'm not certain the Pacific Mining Co. was in that area). Nineteenth century silver mining companies in the 'Far West' frequently cast their own silver ingots to sell to the U.S. Mint. They also cast small ingots to use as gifts to stockholders (or VIP's) and sometimes to use for trade or exchange. These three ingots are small

enough in size and denomination to have been used as a substitute for money. Remember, there was a shortage of U.S. coins in the 'Old West' and a general distrust of U.S. paper money. Records exist of U.S. paper dollars being exchanged for as little as 50 percent of face value in exchange for food and materials. Although technically illegal, 'trade' coins and paper certificates of odd denominations (so as not to be confused with official U.S. money) were commonly used for money substitutes in the early mining camps. In fact, people living in the western silver camps were isolated from their eastern government and probably had a stronger economic allegiance to the mining company that supported them. Although I have no specific reference to three ounce silver ingots being used for trade and currency, it does not appear unlikely." I also told her I had no idea what value a collector might put on her ingots but certainly, much more than the current spot price for silver. I went on to suggest that she contact the Carson City Chamber of Commerce or the old Carson City Mint/Museum for possible confirmation of my theory as to the origin/use of the ingots. Her contact with the Carson City authorities did not result in any information (or even speculation) about her unique silver ingots.

If you have any factual data or plausible theories about origin, use or value of these small silver bars (or even authenticity), please let me know.

Bob Weldin
Miner's Quest
West 3015 Weile
Spokane, WA 99208
(509) 327-2897

