

New Arrival: 1870 Seated Dollar

April 30, 2025

Coveted Coin in Stock!

We were excited to see a seated dollar come through our doors recently, as we have had a number of collectors searching for this beautiful numismatic piece. This particular example was minted in 1870 at the Philadelphia Mint. Seated dollars are excellent additions to any type set and many serious collectors aspire to have their own example.



History of the Seated Dollar

The dollar had been last printed in 1804, when at the time most were trading outside of the country and were not used for domestic commerce. By the mid-1830s, the idea of minting a silver dollar coin was discussed. The seated dollar was first minted in 1840, with the obverse featuring Lady Liberty seated with a shield and a liberty cap on a pole. A perched eagle adorned the reverse. While few circulated domestically, a number of them were immediately shipped overseas for use in commerce and trade.¹ Seated dollars were used throughout the world to pay debts of all kinds. However, these dollars were slightly lighter than silver crown-sized coins from other nations and contained less silver.

¹ *A Guide Book of Liberty Seated Silver Coins* by Q. David Bowers, p. 423.

The trade dollar would eventually replace the seated dollar in 1873. The trade dollar was ideal for trade in Asian markets as a similar weight and purity to the preferred Spanish eight reales that commonly exchanged hands in export trade.

Seated Coins in 1870

In the year 1870, approximately 415,000 seated dollar coins were made for circulation at the Philadelphia Mint. Some were spent domestically to pay debts while others were sent to China and India for use in business transactions.² However, for the first time since the 1840s, a



significant number of Philadelphia-minted 1870 seated dollars did remain on U.S. soil. These coins were all given to depositors at the time of their creation and would have had a slight premium over the silver content in terms of value; it was not necessarily common for the average citizen to have a number of these in their pockets.³

Silver dollars in 1870 had more value for their silver than their face value. They contained closer to \$1.07 in silver, so many did not circulate much until later in the decade when the bullion value and face value were more even.⁴

Since 1870, the country has gone through a myriad of changes, some of which impacted silver coins in circulation. Over time and necessity, some coins may have been melted down, lost, or destroyed. PCGS estimates only 2,500 of the original 415,000 remain today.⁵

For the Modern Collector

A number of worn seated dollars are still available on the market today, with nicely-detailed specimens commanding significant premiums. Each of these coins had a unique story to tell through the hands they've traded amongst. Some toured bank vaults and some crossed oceans

² PCGS Coinfacts, 1870 Seated Dollar. <https://www.pcgs.com/coinfacts/coin/1870-1/6963>.

³ *A Guide Book of Liberty Seated Silver Coins* by Q. David Bowers, p. 462-463.

⁴ *Annual Report of the Director of the Mint*, 1896.

⁵ PCGS Coinfacts, 1870 Seated Dollar. <https://www.pcgs.com/coinfacts/coin/1870-1/6963>.

in trade. Any seated dollar, 1870 included, is a wonderful piece of American history. No matter the condition, these coins are always exciting to see walking into the shop!

As of the time of this publication, our 1870 seated dollar is still available. The coin has VF-XF details but has been cleaned at some point in its long history. Feel free to stop by to see this lovely coin in person; we would be happy to show you!

We are open Monday - Thursday from 10:00AM - 4:30PM.

Derzon Coin Co.
2069 S. 108th Street
West Allis, WI 53227