

Where?

Where did all those silver dollars go?

When I was a boy, my father, a dedicated gambler, used to take me with him to Reno or Las Vegas. I'd be in the motel pool while he was gambling. I always knew when he won. I'd wake up in the morning, and there would be silver dollars lined up all around the room! Where'd they all go?

Morgan Silver Dollars were originally minted by the millions every year starting in 1878. In all, over 657 million Morgan silver dollars were produced over the years. They once were easy to obtain & collect. Originally, silver dollars were very popular in the American West where they were used at stores, bars and poker games.

In the long run, it was the U.S. Government that proved to be the biggest enemy of the silver dollar. It started with the Pittman Act of 1918 and the Great Silver Meltdowns that caused 270,232,722 silver dollars to be melted into silver bullion bars. The surviving silver dollars were held at Fort Knox or in banks, where they could be obtained on special request. In fact, into the early 1960's you could walk into a bank and demand that they take your "paper dollars" and give you genuine U.S. Silver Dollars.

Then, U.S. Silver Coins went from 90% silver to 40% silver to the elimination of all silver coinage by the end of 1964. Smart coin collectors hoarded away silver coins and in no time silver coins and silver dollars disappeared from circulation completely. By early 1980, silver topped \$50 an ounce. Morgan Silver Dollars suddenly had a melt value of \$25 to \$35 each.

These historic silver dollars went directly to the melting pot and were converted into 100 ounce silver bars. The final great meltdown of U.S. Silver Dollars in the late 1970's left the once common silver dollar quite scarce and hard to find.

