

1795 SILVER PLUG DOLLAR STORY

1795 Silver Plug Dollars



One of the more fascinating aspects of early dollar study and collecting is the extraordinary variety of designs, die varieties, and die states. They present a special challenge and have some aspects not found in other US "types." Among the more notable are the 1795 Silver Plug Dollars.

1795 Flowing Dollar with a silver plug is somewhat of a mystery... since the circumstances surrounding the production of these early dollars with silver plugs can only be theorized, but the suggested reasoning is quite logical and convincing.

One idea about the plug was that metal had been added to increase the silver content (fineness) of the coin. It was known, that the Mint Director, David Rittenhouse, had ignored the silver fineness mandated by Congress (.8924+) and secretly employed a .900 fine benchmark, adding an extra 3.5 grains of silver to each silver dollar coin.

Another popular speculation is that during mid-1795, an experiment was tried in the mint to salvage lightweight planchets by inserting silver plugs into the planchets before striking in order to bring the planchets up to weight.



The 1795 Experiment

The experiment of salvaging lightweight planchets was most likely done by placing a dowel, or plug, in the center of the piece and then striking it with normal dies. There would be no need to drill a hole, or remove any metal. A simple piercing with a sharp instrument would leave an opening where a pin or dowel could be inserted. The effect after striking would be to round over the exposed tips on each side of the coin, much like the ends of rivets used in building construction.

After inserting the silver plug, if the planchet was a bit too heavy, it was adjusted down by removing metal with a fine file; leaving adjustment marks... otherwise the coin was then struck to flatten out the inserted plug.

Ultimately, it is now believed, that silver plugging was undoubtedly done solely as a weight adjustment on light planchets" prior to striking, in an experiment which occurred only in 1795.



Silver Plug Rarity

Out of the Flowing Hair dollars minted in 1795, very few have a silver "plug" in the center, visible on both sides. It is estimated that a low circulation of only 30 to 50 have survived, with a high estimate of 75-100 silver plug examples exist in all grades and all varieties.

1795 silver plug coins command a premium over common varieties of 1795 Flowing Hair Dollars in the same condition... The demand for silver plug Flowing Hair dollars has increased steadily over the years. With minor peaks and valleys along that trend, many more collectors desire a silver plug example for their collection than ever before.

Some have come to the market in recent years with plug definition that is marginal at best. Sometimes, no obverse plug detail is visible and reverse detail requires magnification. Needless to say, the most heavily sought after examples possess clear plug definition on both the obverse and reverse.

Silver Plug Trivia

Here is some interesting 1795 Silver Plug Dollar trivia... the discovery the silver plugged variety, may have come from "Coin Doctors" many decades ago. They may have been the very first to encounter the plug, when-in the process of attempting to improve their appearance-a "circle" would "pop" out of some 1795s after heating... the Coin Doctors would gently tap the silver plug pop-out back into the coin. For obvious reasons, this group did not report their findings to the mainstream coin media.
