

~Collector Alert~



The S.S. Republic Shipwreck Coins

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In 1865, the SS Republic set off from New York carrying 90 passengers and crew. The double side-paddle wheel steamship was headed for New Orleans, a city whose economy had been wounded by the Civil War and was starved for **hard currency**. The Republic reportedly carried the solution: **a consignment of gold and silver coins worth \$400,000 at the time**. But the ship never reached its destination, it sank in a hurricane off the coast of Georgia.



Painted by Clement Drew (1806-1889)
Courtesy of and Copyright, Peabody Essex Museum, Salem Massachusetts



For 138 years, the Republic and its lost cargo of riches represented every explorer's dream but it was the dedication and hard work of Stemm and Morris that eventually led to its discovery. After combing countless square miles of the Atlantic with a variety of sonar equipment, the team of underwater explorers finally located the Republic's remains over 1,600 feet to the bottom of the sea.

With the help of the state-of-the art exploration and salvage vessel **Odyssey Explorer**, a remotely operated vehicle (ROV) named Zeus and an arsenal of other high-tech tools and sensors, Stemm and Morris have begun to recover what could potentially be **the richest treasure ever discovered at sea**.

Odyssey Marine Exploration discovered the shipwreck in the summer of 2003 nearly 1700 feet below the surface of the Atlantic Ocean approximately 100 miles off the Georgia coast. The company mobilized the Odyssey Explorer, a 251 foot deep ocean archaeological platform and ZEUS, a 200 HP remotely operated vehicle. Shortly after commencement of the archaeological excavation of the site, a substantial number of gold coins were revealed using Odyssey's Sediment Removal and Filtration (SeRF) system.



COIN CERTIFICATION

Numismatic Conservation Services and Numismatic Guaranty Corporation have been awarded the exclusive contract to conserve and grade the thousands of coins being recovered from the 1865 shipwreck of SS Republic. These gold and silver coins are being brought to the surface by Odyssey Marine Exploration, Inc. of Tampa, Florida. Some of the highlights from this ongoing operation are featured here to showcase the amazing work performed by NCS to professionally conserve these treasures and by NGC to certify and encapsulate them for long term preservation.

SOURCES: nationalgeographic.com, NGC.com, shipwreck.net



Photograph by Odyssey Marine Exploration -- An underwater photograph shows gold and silver coins found among the 138-year-old wreck of the Civil War-era steamship S.S. Republic.



SS Republic~SHIPWRECK COINS~May 17, 2004

51,212 coins have been recovered as of April 2004, including; 2,620 \$20 Double Eagles, 1,496 \$10 Eagles, 47,094 Half Dollars and 2 Quarters. Coins were picked up one at a time with a specially designed soft silicone limpet attached to the manipulator arm of Odyssey's 200 HP, 7ton remotely operated vehicle, ZEUS. The retail value of the coins recovered to date is estimated to be over **\$75 million.**

The Odyssey team has excavated about one third of the SS Republic shipwreck site. The face value of recovered coins represents 22.7% of the "\$400,000 in specie" (face value in 1865) that historical research indicates was on board the Republic when she sank. Odyssey is now searching for additional deposits of coins as the excavation continues.



Coins from the SS Republic have been divided into two categories. The "numismatic collection" contains coins that are indistinguishable from coins that have never been underwater. These will be priced to relate to their numismatic value and will not be offered for sale until Odyssey has completed sufficient coin recovery on the shipwreck site to provide information regarding the total population of coins in the collection.

The second category includes hand picked ungraded shipwreck coins that have been conserved and encased in a certified tamper-resistant holder by Numismatic Conservation Services (NCS) and Numismatic Guaranty Corporation (NGC).

The SS Republic "shipwreck effect" Liberty Seated Half Dollars are

unique. Unlike the graded numismatic coins from the SS Republic shipwreck site, an expert can tell that these coins have been lying undisturbed in the deep ocean for 138 years. In most cases, the coins exhibit nearly full detail and collectors usually find them more interesting because their appearance can be traced to their historic heritage.



These "shipwreck effect" coins are the first available for sale and are packaged in an impressive hardwood display case with an engraved SS Republic plate affixed to the cover. A vividly illustrated booklet describing the shipwreck's history; a DVD video of the National Geographic Ultimate Explorer one hour program and a certificate of authenticity are also included in each case.



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