

Extremely Rare 1798 'Small Eagle' Gold Half Eagle Achieves \$3 Million at Auction

SAN JUAN, PUERTO RICO, January 19, 2026 /EINPresswire.com/ -- Finest Known Specimen of One of America's Most Enigmatic Gold Rarities Sets New World Record

A historic achievement in the market for early American gold was recorded recently with the \$3,000,000 sale of a 1798 Capped Bust Right "Small Eagle" gold half eagle. The transaction, concluded during a premier January numismatic event, nearly doubles the previous auction record for the variety and establishes a new benchmark for 18th-century United States gold coinage.

The specimen, graded AU55 by the Professional Coin Grading Service (PCGS), is the finest known of only seven surviving examples of this specific die marriage. Part of the prestigious Bruce S. Sherman Collection, the coin represents a pivotal moment in the history of the United States Mint, marking the final use of the "Small Eagle" reverse design on the five-dollar gold piece.

"The \$3 million result for the 1798 Small Eagle half eagle confirms its status as one of the most significant rarities in the entire federal series," stated a representative for the auction proceedings. "With two of the seven known specimens permanently held in the Smithsonian Institution's National Numismatic Collection, the opportunity to acquire the finest example in private hands is a generational event for the world's most advanced collectors."

Historical Significance and Enigma

The 1798 Small Eagle half eagle is widely considered an "anachronistic" rarity. By late 1797, the U.S. Mint had officially transitioned to the "Heraldic Eagle" reverse. However, for reasons that remain a subject of historical debate, a single pair of dies featuring the older Small Eagle design was utilized to strike a minute quantity of coins dated 1798.

The Sherman specimen is celebrated for its exceptional preservation and a storied provenance that traces back through some of the most famous cabinets in history, including the legendary collection of King Farouk of Egypt and the D. Brent Pogue Collection. Experts note that the coin retains much of its original "proof-like" luster, a rare characteristic for early gold that was typically subject to heavy circulation or melting.

Market Momentum

The sale led a series of high-value transactions that contributed to a total auction realization of

over \$78 million. Analysts point to the \$3 million price point as evidence of the "blue-chip" status of early American gold, as investors and collectors increasingly seek out tangible assets with a proven scarcity and a historical narrative that spans the founding of the U.S. monetary system.

Detailed auction records and historical data for the 1798 Small Eagle gold series are available through verified numismatic archives.

About the Bruce S. Sherman Collection: The Bruce S. Sherman Collection is recognized as one of the most significant assemblies of United States coinage in recent decades. The collection's focus on "finest known" specimens and historic gold rarities has consistently set new price levels across the numismatic market.

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