

The SJ CSRA CC now meets at the MieStelle Bakery on the first Thursday of the Month

Kelley Nordeen
V.P. Garry Naples
Sec. Jim Mullaney
Treas. Chuck Goergen
Sgt. in Arms: Jim Sproull



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CSRA Coin Club of Aiken
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Volume 24, No. 3

the Stephen James CSRA Coin Club, Founded in 2001
Monthly Newsletter

March, 2025

Our next meeting will be held on February 6, 2025 at the MieStelle Bakery in Aiken, SC
Consider bringing in a Numismatic Show & Tell item!

Collecting U.S. Coins you never thought you could Afford #4

2025 Club Meeting Schedule

Jan. 2	Apr. 3	July 10	Oct. 2
Feb. 6	May 1	Aug. 7	Nov. 6
Mar. 6	June 5	Sept. 4	Dec. 4

Collecting U.S. Coins from the 1840s and 1850s



An 1840 Petite Head Large date Large cent , N-4, R6 graded XF-45



An 1840 Petite Head small date Large cent , N-1, R2 XF -45

In 1840, the Philadelphia Mint released a mintage of 2,462,700 large cents and many circulated examples still exist so the coin is not ultra expensive. Beginning in 1839 thru 1843, the *Coronet* or *Matron Head* large cent's name was changed to the *Petite Head* type created by Christian Gobrecht who in 1840 became our official third Chief Engraver of the U.S. Mint. The coin was reduced in size from 29-28 mm in diameter to 25.7 mm in diameter as early as 1835 while Gobrecht was serving as Asst. engraver to Chief Engraver William Kneass at the time. The Petite Head's is recognizable by the slight tipping downward of the Coronet's head, shown more correctly above the large date example. The author acquired both coins at two major shows around six months apart away back in 1994 at reasonable prices and both were graded the same; XF-45 which display two fairly handsome examples of each coin.

In 1840 a large cent had the purchasing power of 36 cents.

Collecting U.S. Coins you never thought you could afford

Part 4

By Arno Safran

The half-dimes of 1840



An 1840 Liberty Seated half-dimes with *no drapery* & with *drapery*
[Enlarge page to fill monitor screen or 200% to see details more clearly.]

In 1840, both the half-dime and dime denominations were struck with the Liberty Seated design at first with **no Drapery** under Miss Liberty's elbow and then **with drapery**. As a result, there are two varieties albeit somewhat subtle, that appear on each denomination.

The dimes of 1840



The 1840 Liberty Seated dimes with *no drapery* & with *drapery*
[Enlarge page to fill monitor screen or 200% to see details more clearly.]

If the reader is able to enlarge the page to 200% you will see the slight differences in the obverses between the two half-dimes and dimes shown below them. In both denominations, the *no drapery* examples end in Miss Liberty's gown just below the left side of her elbow while the *with drapery* versions cover the elbow up into the left arm of Miss Liberty. Collecting both pieces in each denomination were a challenge for the collector but not altogether that expensive although the mintages for the *with drapery* varieties were much smaller and more costly. During the period the author acquired the two varieties of the **1840 half-dimes**, the *no drapery* cost only \$100 for an MS-61 graded coin compared with \$240 AU-53 graded specimen. The **1840 no drapery dime** cost only \$175 for an MS-62 graded coin while the *with drapery* version cost him \$350 for an example graded only XF-45.

(Continued on page 2, column 1)

Collecting U.S. Coins you never thought you could afford, Part 4

(Continued from page 1, column 2)

Some Better Date Liberty Seated Quarters from the 1840s and 1850s



An 1848 Liberty Seated quarter graded XF-40

[Enlarge the page to 150% to view coin's details more clearly!]

Once one gets to the quarters, the prices rise considerably. However, like the lower denominations, one doesn't necessarily need to acquire high graded coins to find an example that shows eye appeal. The 1848 liberty Seated quarter shown directly above is one such example. As shown, it was certified only **XF-40** by PCGS, far below uncirculated but it is well struck with all of the features standing out displaying lots of eye appeal. It is also happens to be one of the scarcer Liberty Seated quarters in the series that ran from 1840 thru 1891.

In that year, 1848, the Liberty Seated quarter was struck only at the Philadelphia Mint with just 146,000 produced. It cost the author \$550 when he acquired the coin on line from a well respected dealership back in late November, 2016. According to the PCGS COINFACTS editions, the coin is currently retailing for \$750, which considering its low mintage, suggests a fair increase in value because the date in this grade surfaces very seldom; especially a n attractive one.



**An 1850-O Liberty Seated quarter, Large O, Briggs #1A, Large O, R5
Graded XF-45 by Anacs**

In 1850, the Liberty Seated quarter was struck at both the Philadelphia and New Orleans Mints but in that year it was the New Orleans Mint that struck the large number of quarters and yet, the Philadelphia Mint issue is more available although still somewhat costly in the grade shown. The foregoing said, the 1850-O quarter is still a coin that seldom surfaces even at the major coin shows or auctions and in the circulated grade of XF-45, the example shown still appears attractive. The author was fortunate to have acquired it at the FUN Show held in Orlando, FL back in January 10, 2009. This is another circulated coin--that while not clear or as sharp as the 1848 quarter shown atop, and despite being graded a tiny notch higher, was slightly less expensive than the 1848 specimen. Yet it is considered somewhat of a rarity and has a far higher value today then it had sixteen years ago when it was acquired by the writer.

In 1850 a quarter had the purchasing power of \$10.10.



An 1849 Liberty Seated half-dollar W-101 graded AU-58 by PCGS

[Enlarge the page to 150% to view coin's details more clearly!]

In 1849, the Liberty Seated half-dollar was also struck at both the Philadelphia and New Orleans Mints and once again, the New Orleans Mint with 2,310,000 struck a far greater number than the Philadelphia Mint which produced only 1,252,000 in comparison that year and yet; the 1849-P is slightly less expensive than the 1849-O which currently retails for \$1,350 in the same AU-58 grade.

The author acquired the specimen back in 2005 over the internet from a reliable major dealership when it cost just \$610. Today it retails for \$1,350 according to PCGS' COINFACTS with recent auctioned realized examples ranging from \$900 to a whopping \$3,840. There is a rare double date variety that retails for \$over \$4,000 but the \$3,840 example shown at a stack's Bowers auction did not show a double date. The 1849-O on the other hand retails fore \$1,500 but is not as well struck as the 1849-P and has less eye appeal.

In 1849, a half-dollar had the purchasing power of \$20.60.



An 1848 Liberty Seated dollar graded AU-50 by PCGS

[Enlarge the page to 150% to view coin's details more clearly!]

When it comes to the Liberty Seated silver dollar series, one is getting into big money especially in the higher grades such as AU-50 thru AU-58. For one thing, not too many silver dollars of this period were struck in the six figures; (that is over 100,000 or more). For another, many were sent to the orient, especially China.

In 2018, he author needed just the dollar denomination to complete his 1848 year set (excluding gold) but the 1848 Liberty Seated dollar had a mintage of only 1,500 pieces however; the fifth lowest in the series that was coined from 1840 thru 1873 (if you omit the Carson City dollars). At first, he spotted an AU-58 specimen on line but it had a brownish hue and was weakly struck and very expensive, so when the author came across the AU-50 example shown above from another dealer's web-site in Sept. 2018, he decided to buy it since it was priced far lower.

(Continued on page 3, column 1)

Collecting U.S. Coins you never thought you could afford, Part 4 (Continued from page 1, column 2)



The same 1848 silver dollar seen on the previous page housed in the PCGS holder

[Enlarge the page to 150% to view coin's details more clearly!]

The author has been using PCGS' COINFACTS as a means to obtain numismatic information regarding each coin he acquired before writing an article, but the photos he had taken of the coins before putting them into the bank didn't always include the plastic holder like the one shown directly above yet one requires it in order to check the numbers listed directly above the coin on the holder which will indentify the coin.

So, when he needed information as to whether the 1848 dollar he had acquired back in 2018 had appeared in a particular auction, PCGS' COINFACTS provided the opportunity for him find out. He was also somewhat curious about the Slab's appearance because he did not recall the holder displaying Stacks-Bowers on the reverse.

Previously he had created a chart for each coin he acquired in a holder and next to it, wrote all the numbers that appeared above the obverse on the slab which in this instance were 6935. 50/6495953, highlighting the last four which were 5943.

Why did the author darken the last four numbers? Because they represented the actual coin he acquired since enough 1848 dollars were still available with each surviving certified PCGS example having different four numbers at the far end. So, when he realized that the 1848 Liberty Seated dollar that he now owned had once appeared in a major auction held by Stacks Bowers a major U.S. dealership, he was somewhat surprised because he didn't recall that the same information appeared on the original slab he bought which h was now in the bank even though it had to be the identical coin. Quite possibly, a representative from the company that sold the coin to him was the wining bidder or the original bidder sold it out right a few weeks after winning the coin to the company that the author bought the coin awhile later. Until he gets to the bank to check the coin out, we will never know.

In 1848 a dollar had the purchasing power of \$39.80.

The tiny U.S. Gold Coins of the 1840s and 1850s



An 1849 open wreath and closed wreath gold \$1.00

[Enlarge the page to 150% to view coin's details more clearly!]

After the discovery of gold at Sutters Mill in 1848, in 1849, Congress authorized the striking of gold \$1.00 coins at all four mints then in operation, Philadelphia, New Orleans Charlotte, SC and the Dahlonega Mint in north central Georgia with the most being produced at the Philadelphia Mint and therefore the least expensive to acquire. The coin was designed by our 4th Chief Mint Engraver, James Barton Longacre who replaced Christian Gobrecht after his death in 1844. During Longacre's almost 25 year career, he would go on to create more U.S. coin denominations than any other engraver before or since having served in that capacity from 1844 thru 1869.



James Barton Longacre

After 1849, only the closed wreath \$1.00 gold coin would be produced. The tiny coin was only 13mm in diameter. The author acquired the "open wreath" version struck at the Philadelphia Mint which had he highest mintage of the four Mints and therefore the most reasonable price for just \$350 from a reliable on line dealer back in February, 2005. Today it retails for \$750 according to PCGS' COINFACTS. He acquired the slightly more scarcer "open wreath" version for the same price, \$350 at the FUN show a year earlier in January, 2044 which today retails for \$800 although recent auction prices realized are quite lower ranging fro \$505 to \$685.

In 1849 a gold dollar had the purchasing power of \$41,10.

The \$1.00 Gold Coinage of 1854



An 1854 Liberty head gold dollar graded MS-63 and an 1854 Indian Princess gold dollar graded AU-58 by NGC

In 2008, he author who was aware of the transitional date pairing of the tiny 1854 Liberty Head gold dollar being replaced later in the year by the first version of the 1854 *Indian Princess* gold dollar which now had a width of 15mm in diameter with a far more attractive design, so he set out to acquire both. He purchased the Indian head beauty at the FUN show in January, 2008 and the earlier styled Liberty Head gold dollar at the ANA convention held in the Baltimore Convention Center later in July. Both coins cost plenty and the author probably paid to much for them back then since they are worth about the same today, but the tiny pairs are works of art.

_(Continued on page 4, column 1)

The \$1.00 Gold Coinage of 1856



An 1856-S Indian Princess gold \$1, type one, graded XF-45 by NGC
[Enlarge the page to 200% to view coin's details more clearly!]

In 1856, the San Francisco Mint, unaware of the changes being made on the \$1.00 Indian Princess type struck the 1854 version for the last time which enlarged Miss Liberty's head, so, the coin shown above retained the same design as it did back in 1854. Only, 24,600 were minted of that version of the 1856-S \$1.00 gold piece and the coin is scarce and somewhat expensive. The writer placed the coin-type as number one on his list prior to attending the 2013 F.U.N. show which is held in Orlando, Florida each year in January. The drive is seven hours from Augusta, GA but worth the time and distance because it is the writer's opinion that it is the very best coin show in the nation which includes the summer ANA Convention and the three marvelous Baltimore shows held each year.

As he walked in the door with his lovely wife, Vilma, the very first booth that appeared on the bourse floor was one that sold United States gold coinage, and to his pleasant surprise, he spotted the coin shown atop this column looking up at him. He couldn't believe it! It was certified only XF-45 by NGC but in good shape, nicely struck without any blemishes. It cost plenty; \$1,750. Today it retails for \$2,200 according to PCGS' COINFACTS. When one attends a coin show, you're going to be paying retail or close to it, and not at the lower prices one occasionally achieves at an auction, so the \$450 increase in value it shows that the purchase price was reasonable.



The two 1856 Indian Princes \$1.00 gold minor types, 2 & 3
with the *slanted 5* at left and the *upright 5* at right on the reverse.
Both were graded NS-61 by NGC.

In 1856 the Large Head sub-type gold \$1.00 coin pieces that were struck at the Philadelphia Mint by contrast had a whopping mintage of 1,762,936. The coin was struck with both a *slanted 5* and an *upright 5 on the reverse side of the coin, the latter* somewhat more costly due to the lower numbers recorded than the upright specimen. The author acquired both sub-types at the FUN Show, but away back in 2008. So, the price of the slanted 5 piece cost only \$350 compared with \$550 for the upright version back then. Today, the *slanted 5* is listed at \$650 and the upright 5, at \$950. Incidentally, only 1,460 coins were produced at the Dahlonega, GA Mint which weakly struck and very rare and extremely expensive.

The purchasing power for a \$1.00 in 1856 was \$37.10.

STEPHEN JAMES CSRA COIN CLUB Regular Meeting Thursday, February 6, 2024

President Kelly Nordeen, called the regular meeting of the coin club to order at 6:45 p.m. in the Oh Mie Stelle Bakery on Pine Log Road. There were twenty-three members in attendance in person and two visitors. Chuck Goergen won the door prize – a 2024 quarter-ounce silver Britannia.

Jim Sproull informed members of upcoming coin shows in the region.

A motion was made by Steve Kuhl and seconded by JJ Engel to dispense with the reading of the Minutes of the January meeting. A copy of the January Meeting Minutes will be on file with the other club records and the Minutes are also reported in the Club newsletter.

Treasurer Chuck Goergen reported that the club's balance is \$1347.40.

Old Business:

Steve Kuhl provided an update on our coin show on March 15th All available members are requested to lend a hand at 7:00 a.m. the day of the show to help dealers unload their vehicles.

Kelsey Forde showed some medium sized road signs advertising the coin show that she & Tim will be setting at key locations around the area before the day of the show. She also indicated that she had some Coin Club shirts available.

Tim Stirrup updated us on the status of advertising our club and show on Facebook. Our show ad to date has had over 12,000 views, 578 folks have engaged, and 7 followers. Please go to extra lengths to interact with, post, and follow our Facebook page – the more activity we have the more visible the page will be to people doing searches on Facebook.

New Business:

Steve Kuhl announced that in place of snacks he and Crissy are providing a Hot Dog Extravaganza before the March 6th meeting from 6 to 6:45. Hot Dogs, condiments, chips, and drinks will be available.

Chuck Goergen announced he had paid our club's ANA dues for the year.

Club Officer elections will be held at the March meeting. Anyone interested in running should contact Kelsey Forde (505-967-8917) who is heading up a nominating committee.

Show & Tells:

There were several Show & Tells by members.

Chuck Goergen shared a currency magnifier with white light and ultraviolet let that he'd obtained from **Temu** on the internet for \$13. Chuck Goergen also mentioned that for anyone interested in ancient history a world-renowned Egyptologist will be giving a talk in Charlotte in mid-June which should be very interesting.

(Continued on page 5, column 1)

Show & Tells: (Continued)

Typhany Nordeen shared a 1976 dime that stood out from rolls she & Kelly were going through. There was a distinct raised rim, and the diameter seemed to be slightly reduced. JJ & others speculated that it had likely been worked into that condition by repeatedly tapping the edge with a hard object.

The Program:

Arno Safran presented a program titled **Collecting at least one US Type Coin by the Decade Ending in 1.**

The first coin in this criterion from the US Mint was 1801 large cent followed by a Draped Bust 1801 silver dollar. He explained that most of the early date coins were scarce and Arno collected them earlier in his career when they were on the cusp of affordability. These were followed by the Classic Head half-cents and large cents of 1811 and dime; all fairly scarce today. In 1821, it was the Coronet Large cent Large size and Capped Bust quarter that appeared; again fairly scarce today.

Stepping through a review of US coinage in 10 year intervals is an excellent way to catch the highlights of our country's evolving coin designs and also note the creation and retirement of some denominations (half-cent, 2-cent, 3-cent, 20-cent).

As always Arno imparted a lot of information along with the photos of his coins. He reminded us of not only dates & mint marks, but also the existence of minor varieties that have been cataloged by numismatists over the decades such as Sheldon (large cents), Overton (half-dollars), and Browning (quarters). Arno also noted how MS-63 BU graded coins with good eye-appeal are usually a bargain compared to MS-65/-66 coins and his photos of some MS-63 coins and by the photos shown, proved his point.

Because this presentation focused on dates ending in "1", it reminded us that as recently as 1931 mintage of coins was dramatically affected by the economic depression – and only the cent, 5-cent, and 10-cent denominations were minted that year for circulating coins since the extremely rare and expensive 1931-D Saint-Gaudens \$20.00 gold Double eagle was not considered as part for public use.

Arno wrapped up his presentation with relatively recent evolution of the dollar – with Eisenhower dollar of 1971, the Susan B. Anthony's in 1981, and finally the Sacagawea dollar of 200; all extremely common dates.

Everyone enjoyed the presentation, and appreciated Arno's ability to place a unique perspective on material that we thought we were generally familiar with.

Typhany Nordeen won the 50/50 - \$14.

Jim Sproull, assisted by Jim Mullaney, conducted the monthly club auction.

*Respectfully submitted,
Jim Mullaney, Secretary*

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