

The SJ CSRA CC of Aiken, SC meets on the 1<sup>st</sup> Thursday of the month at the Aiken Public Library

Pres. Steve Kuhl  
V.P. Pat James  
Sec. Jim Mullaney  
Treas. Chuck Goergen  
Sgt. in Arms: Jim Sproull



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

April, 2015

Our next meeting will be held on Thursday, April 2, 2015 at the Aiken Public Library

## Club begins 15th year: Steve Kuhl returns as President

### 2015 Club Meeting Schedule

Jan. 8	<b>Apr. 2</b>	July 2	Oct. 2
Feb. 5	May 7	Aug. 6	Nov. 6
Mar. 5	June 4	Sept. 3	Dec. 3

### Club Starts 15th Year with Steve Kuhl as President

During the 2014-15 fiscal year our first President, Willie Simon--who served in that capacity for the first eight years of the club's existence--returned as President and guided the club with the same expertise as before. Immediate Past President Steve Kuhl meanwhile continued on as Show Chairman and once again we had another successful fundraiser back in September. At the annual meeting of the club held on March 5, Vice President, Pat James, Secretary Jim Mullaney, Treasurer, Chuck Goergen and Sgt. In Arms, Jim Sproull were reelected along with past President Steve Kuhl for the 2015-16 fiscal year. Willie Simon intends helps out with the Show. Following the election, Steve Kuhl presented all five members of the Board including outgoing President Willie Simon and Newsletter Editor, Arno Safran with beautiful 2014 US Proof Sets.

For our upcoming meeting, April 2, VP Pat James has arranged for Steve Damron to speak before our club. He will present a PowerPoint program on "English Coinage from the Normans through the Tudors". Your editor has seen this program and it is one you will not want to miss.



An Elizabeth I Shilling (1858-1603) displayed by Jim Barry at a past meeting. [Use 3X glass or magnify to 200% to see details.]

If you have acquired a new coin or a numismatic item of interest please bring it in for show & Tell. It is now time to renew our annual dues of \$12.00 for our 2015-16 fiscal year. If you are unable to attend, please mail the check to the SJ CSRA CC, PO Box 11, New Ellenton, SC 29809.

The US Coins of US 1815 (exc. gold) 200 years ago, (the 3rd installment of Our Early American Coins Series ending in 5)  
By Arno Safran



The obverses of an 1815 Capped Bust quarter and half dollar  
Actual size when printed. [Enlarge page to fill monitor screen to view details.]

In 1815, only three denominations were struck with the 1815 date, the quarter, the half dollar and the \$5.00 gold half eagle with a reported mintage of just 635 but with only 11-13 specimens known. While the reported mintages for the Quarter and half were considerably larger than the half-eagle they fell well below the norm compared with the rest of the dates in the Capped Bust series. The main reasons for this paltry output by the Philadelphia Mint was due to the War of 1812 which officially lasted from July of that year until the signing of the Treaty of Ghent on Christmas Eve, December, 24, 1814.

### 1812 War Ends With Treaty



Lord Gambier and John Quincy Adams Shake Hands at Ghent  
Painting by Forestier

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## The US Coins of 1815

(Continued from page 1, column 2)



The reverses of an 1815 Capped Bust quarter and half dollar  
Actual size when printed. [Enlarge page to fill monitor screen to view details.]

The signing the Treaty of Ghent did not end the hostilities between great Britain and the United States entirely as it took a while for news from Europe to travel across the Atlantic. The delay provided time for a young general named Andrew Jackson to lead his troops to victory against the British in the Battle of New Orleans in January of 1815.



At point blank range. On the banks of the Mississippi, Jackson and his men defend the bulwarks with rifles and artillery. Lithograph by Kurz and Allison.

As a result of the lengthy conflict, the Philadelphia US Mint in Philadelphia had virtually no copper planchets which originally came from the Boulton Manufactory in Soho, Birmingham, England but also virtually no silver and gold bullion with which to strike half dimes thru half-eagles. Fortunately, both during the war and its aftermath, the government depended on the large number of Latin American silver issues which included the dollar-size 8 *Reales* (or *Peso*) and its parts. These included the 2 *Reales* equal in size and value to a quarter, the *Real*, a silver coin slightly larger than our dime but worth 12½¢ along with the even smaller Spanish ½ *real* worth 6¼¢ (slightly larger than the half-dime). These freely circulated as legal tender thereby supplanting the insufficient bullion for the US to produce silver coins.

It would not be until late December, 1815, that the Mint would begin striking large cents and these would feature a new Coronet head design dated 1816; a good thing too, for in January of 1816,, a disastrous fire destroyed most of the Mint with the result that no US coins would be struck until 1817.

## The Cents of 1815



An 1816 dated Coronet Large 1¢, N-2, R1 graded MS-64 BN by NGC  
The Coin was between 28 and 29mm in diameter.  
The new design type replaced the Classic Head cent but was actually struck in December of 1815.

In the history of the US cent, it has often been reported that the denomination had been issued in every year but 1815 but research by numismatic scholar Robert Julian and others indicates that the coin was actually struck in late 1815 but dated 1816 possibly because it bore a new design-type. During the early years of the Philadelphia Mint mintages were reported via deliveries from the Mint to the banks responsible for distributing the coins to the local banks and eventually the public. It is true that no legitimate US cents were dated 1815 but the 1816 specimen shown above was one of 2,820,082 struck presumably in December of 1815. The N2 variety shown was from the famed Randall Hoard originally discovered in Georgia in 1868 and is one of many examples that were preserved in mint-state.. As a result, this attractive specimen is priced as a common date.



An 1815 Capped Bust quarter. It appears actual size when printed.  
[Enlarge page to fill monitor screen to view details.]

In 1807 John Reich was hired at \$600 a year as Assistant Engraver to Chief Engraver Robert Scot and was immediately asked to redesign all our coins. The first changeover occurred that very year when the Draped Bust/Heraldic Eagle half-dollar was replaced by the Capped Best/Spread Eagle type. In 1809, the same design was placed on the dime but it would not be until 1815 when the Capped Bust type would appear on the quarter since after 1807 the minting of quarters had been suspended, supplanted by the Spanish 2 *Reales*. The reported mintage for the 1815 quarter was 89,235 and while that seems extremely low by today's standards, there are enough survivors around--if not always available—for collectors to acquire, albeit at a cost. The example shown above was acquired before the age of third party certification back in 1978 when prices for early US type coins were still undervalued compared with today's market. It was graded XF by the dealer at the time of purchase. In 2013, the coin was submitted to ICG at the Georgia Numismatic Association Convention held in Dalton, GA and it came back in an AU-50 holder.

(Continued on page 3, column 1)

## The US Coins of 1815

(Continued from the previous page )

The resumption of the denomination in 1815 after a hiatus of eight years was at the request of the Planters Bank of New Orleans which insisted on the need for only that denomination. Mint Director Robert Patterson ordered the striking of 69,232 pieces bearing the new Capped Bust design type of John Reich. The diameter of the new quarter was reduced from 27.5 mm to 27 mm, (*still larger than the 24.3 mm of today.*) These were struck in December, 1815. The remaining 20,003 pieces were coined in early January, 1816 just before the fire broke out at the Mint, a tragic event that brought about a halt in production of all US coinage until 1817. In 1815, a quarter had the purchasing power of almost \$4.00. Today, the quarter is considered the workhorse of our coinage system although lord knows why as--other than making change--it can only be used in a parking meter.



**An 1815/12 Capped Bust Half-dollar grading AU-55**  
The coin was 32.5 mm in diameter.  
[Enlarge page to fill monitor screen to view details.]

The 1815 dated Lettered Edge Capped Bust half is considered the “key” to the long running series (1807-1836) and in great demand by collectors. Although the reported mintage of the date was only 47,150, enough specimens survive in various grades because the banks needed to store the half-dollar as specie with which to back business transactions since the silver dollar had been suspended. As a result, many Capped Bust half-dollars survive in attractive grades from VF-35 to AU-58 and the 1815 issue is no exception.

The low mintage of the 1815 half was again due to the effect the War of 1812 had on the American economy. During the almost 2½ year conflict, the US Mint had little to no silver for the minting coins and many of the coins that were put into circulation by the Mint were being hoarded. As a result, the Mint did not consider producing an 1815 half dollar for circulation until early January of 1816. Since there was no silver on hand, the Mint used left-over 1812 dated half dollars and punched a 15 over the 12 in the date. According to mint records this was done on January 10, 1816. The 47,150 pieces were completed not a moment too soon just before the famed fire destroyed most of the mint building and machinery.

The 1815/12 specimen of the Capped Bust half-dollar shown above was acquired at the Atlanta ANA World Money Show held at the Cobb Galleria in Atlanta on August 11, 2001. Despite an old cleaning, the coin exhibited tremendous eye appeal and was later certified AU-55 *Cleaned* by ICG. In 1815, a half dollar had the purchasing power of almost \$8.00.

## The 1815 \$5.00 Gold Half Eagle



**An 1815 \$5.00 gold Half-Eagle graded MS-64 by PCGS**  
The specimen realized over \$460,000 at auction in 2009  
[Courtesy of PCGS & Heritage Auctions Web-sites]

Out of the reported mintage of 653 \$5.00 gold pieces that the Philadelphia Mint struck in 1815, eleven specimens out of a possible thirteen that are supposed to have survived according to Numismatic dealer and researcher David Akers. The MS-64 example shown above is one of them and it realized \$460,000 at a Heritage Auction held in January, 2009. The 1815 \$5.00 is considered the second rarest of the denomination after the 1822 issue of which only three specimens are known out of a reported mintage of 17,796. The designer of the Capped Head facing left coin-type was our first Chief Mint Engraver Robert Scot. In 1815, a \$5.00 Half-eagle had the purchasing power of almost \$80.00.

Our early gold coins hardly circulated. Most that the Mint produced for circulations were stored by banks as hard currency. It has been suggested that a lot of our early gold coinage may have contained slightly more of the yellow metal than its European counterparts and many US gold coins were shipped abroad for higher profits. While few collectors can afford to own one of the 1815 Half-eagles, the date represents the final denomination struck that year. The best that most of us could endeavor to acquire regarding the coins that were either dated 1815 or actually struck in 1816 with the 1815 date are the 1815 quarter, 1815/12 half dollar and 1816 large cent. The writer was fortunate to acquire these three denominations before the demand for early US coins skyrocketed in the first decade of the 21st Century.



**From left to right: 1815 25c, 1815-12 50c & 1816 1c (struck in 1815)**  
[Enlarge page to fill monitor screen to view details.]

**STEPHEN JAMES CSRA COIN CLUB**

Regular Meeting March 5, 2015, Aiken County Library

President Willie Simon called the regular meeting of the club to order at 6:52 p.m. Jim Sproull reported that there were 24 members present and 1 guest. Jim announced information concerning several upcoming coin shows in the vicinity. Steve Kuhl won the members' door prize, a Franklin Half Dollar. A motion was made by JJ Engel, seconded by Jerry Lipsky, and passed to dispense with the reading of the February 2015 minutes. A copy will be on file with the other club records, and a copy will appear in the club newsletter,

Member Tony Chibbaro presented a program entitled "My Favorite Tokens, Part 2." The program featured many interesting tokens from across the state and the nation, and Tony did an excellent job of putting them in historical perspective. The program included an unusual token from an Aiken County community that no longer exists, Twigg's Branch, which was likely associated with an old railroad spur near Beech Island. **Tony Chibbaro receiving Award from Willie Simon**



Program Chair, Pat James, indicated that the April program will be presented by Steve Damron. The annual election of club officers was conducted.

**The Election:** A single slate of officers were nominated by outgoing president Willie Simon. Additional nominations were requested from the floor, but none were made. Arno Safran moved that nominations be closed and Mac Smith seconded. The motion passed. The club directed the Secretary to cast a single vote for the slate of officers, which was done.

The Club officers for the coming year will be:

President –	Steve Kuhl
Vice-President –	Pat James
Treasurer –	Chuck Goergen
Secretary –	Jim Mullaney
Sgt at Arms –	Jim Sproull

Arno Safran reminded members of that the Augusta club now meets at the, the Sunrise Grill, West Town Market Square on Washington Road in Martinez, Georgia. A program by Arno on Early American Coinage from 1795 to 1835s is planned.

Tony Chibbaro won the 50-50 drawing, \$19.00. Following the auction, President Simon adjourned the meeting at 8:40 pm.

Respectfully submitted,

*Jim Mullaney, Secretary*

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