

The SJ CSRA CC of Aiken, SC meets on the 1st 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, 2016

Our next meeting is Thurs. April 7 at the Aiken Public Library, starting time 6:45 PM

Members reelect 2015-16 Officers for another term

2016 Club Meeting Schedule

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

“If it A’int broke, don’t fix it!”

Best way to describe the Results of Club Election

The members in attendance at the March 3 meeting of the Stephen James CSRA Coin Club obviously appreciated the efforts of the current Executive Committee during the past club fiscal year and by not offering any new candidates for nomination unanimously retained the current group of officers. Re-elected for the 2016-17 year were: For President, Steve Kuhl, for VP, Pat James, for Recording Secretary, James Mullaney, For Treasure, Chuck Goergen and for Sgt. In Arms, Jim Sproull. Congratulations to the entire Executive Committee for a job well done!

The Show & Tell segment of the meeting appears to be catching on with a number of new members participating. This aspect adds to the numismatic education of all our members. There is one aspect of coin collecting that has attracted a number of collectors over the years and that is error coins. You may wonder why people would want to acquire an item that has something wrong with it and the answer is simple, rarity! Most of us became attracted to coin collecting for that very reason, seeing something unfamiliar or strange that is uncommon. Error coins and currency cover a wide variety of striking or printing irregularities that attract error collectors. At our next meeting on April 7, member John Kolmar will be presenting a program on “Error coins” Below is an off center Lincoln cent, one of the more common examples of an error coin.



A 1944 off center Lincoln cent graded MS-64 RB by Anacs
The coin realized just under \$112.00 at a recent Heritage Auction
(Courtesy of Heritage Auction Archives)

Collecting the US Coins of 1926: 90 years ago, (excluding gold) By Arno Safran



The obverses of a Certified BU 1926 Year set (excluding gold)
[Enlarge page to fit monitor screen to view details.]



In 1926, our nation was in the throes of good times and prosperity. In the election of 1924, the people decided to “Keep cool with Coolidge” so after serving out the remaining year and a half of the late President Warren Harding’s term, Calvin Coolidge was elected for a full term of his own as our 30th President.

The new coin-types struck between 1907 and 1935 are considered America’s golden age of coinage and yet during the “Roaring Twenties” a decade of prosperity, the beautiful Walking Liberty half-dollar was not struck in any of the three Mints in 1922, 1924, 1925 and 1926. A collector wishing to include a half-dollar in anyone of those years would have to opt for one of the commemorative types and that is why the author chose the magnificent 1926 dated Oregon Trail commemorative half-dollar to be included in the year set shown above.

(Continued on page 2, column 1)

Collecting the US Coins of 1926: 90 years ago

(Continued from previous page)



The reverses of a Certified BU 1926 year set (excluding gold)

Of the ten denominations intended for circulation then in use, the government produced eight in 1926. These included the Lincoln cent, Indian Head/ Buffalo nickel, Winged Liberty Mercury dime, Standing Liberty quarter, Peace dollar, Indian Head \$2.50 quarter eagle, \$10.00 eagle and \$20.00 Double eagle. **No Walking Liberty halves or Indian \$5.00 half eagle gold pieces were struck that year. In fact, the \$5.00 gold denomination had been suspended after 1916 and would not be resumed until 1929 only to be issued for the last time.**



An 1916-S \$5.00 half-eagle

As a rule, the Philadelphia Mint usually produced far more coinage than either the Denver or San Francisco Mints because it catered to a much larger percentage of the US population living east of the Rockies during this time frame. Consequently there are more survivors across the entire grading spectrum.



A 1926 Lincoln cent graded MS-65 Red by PCGS
[Enlarge page to fit monitor screen to view details.]

The Philadelphia Mint struck over 157 million Lincoln cents in 1926 compared with only 28 million at Denver and just slightly over 4.5 million at the San Francisco facility. According to David W. Lange, author of *The Complete Guide to Lincoln Cents*, "the 1926-P is the most common date grading MS-65 Red since the 1909 VDB." He considers 1926-D not as well struck with the higher end mint state issues far less common while the 1926-S in MS-63 or higher to be quite rare. In 1926, a cent had the purchasing power of 13¢.



A 1926 Indian Head/ Buffalo nickel graded MS-65 by PCGS
[Enlarge page to fit monitor screen to view details.]

44,693,000 Buffalo nickels were struck at the Philadelphia Mint in 1926 compared with only 5,638,000 in Denver and just 970,000 in San Francisco. The 1926-P is well struck, (i.e. with all the features of the design appearing sharp) and is fairly common in mint state. The 1926-D usually comes weakly struck and is rare in mint-state. While the 1926-S has the lowest mintage of the series it is available in well circulated grades although quite rare from AU-50 and higher. In 1926, the nickel was the workhorse of the economy and had the purchasing power of 67¢. The purchasing power is not absolute however because as of today, most city public transportation whether by bus or train is priced anywhere from \$2.00 to \$2.50.



A 1926 Mercury dime graded MS-63 by PCGS
[Enlarge page to fit monitor screen to view details.]

As with the cents and nickels of 1926, the dimes struck at the Philadelphia Mint are the most common for the collector to acquire across the grading spectrum. Almost 31.2 million Mercury dimes were coined in Philadelphia that year compared with 6.8 million at Denver with only a paltry 1.5 million at San Francisco. David Lange who authored all three books on the Lincoln Cent, Buffalo nickel and Mercury dime claims that while the P-Mint issues are fairly common in mint state, a large number of high-end circulated issues grading XF to AU have been "abrasively cleaned or dipped" at one time. Attractive examples of the he 1926-S are also difficult to locate. In 1926, ten cents had the purchasing power of \$1.34.



A 1926-D Standing Liberty Quarter graded MS-64 by PCGS

In 1926, the Philadelphia Mint again issued the most quarters, 11.3 million compared with just 1.6 million for the Denver Mint and 2.7 million for the San Francisco facility but these figures present a bit of a conundrum according to J.H. Cline, Standing Liberty quarter specialist and author of the standard reference book on the series published in 2007. Cline believes that the reported mintage of the 1926-D is faulty because the coin is extremely common even in mint-state.

(Continued on page 3, column 1)

Collecting the US Coins of 1926: 90 years ago

(Continued from previous page)



A toned 1926-P Standing Liberty Quarter graded MS-64 by ICG
The mintage was 11,316,000

While boasting a far greater mintage than the 1926-D the 1926-P Standing Liberty quarter, in mint state is less common yet hardly considered scarce, let alone rare. It is a better struck coin however showing more details, although both coins seldom are found with a full head.

There are two standards for grading uncirculated Standing Liberty quarters, those with a full head, which show the finer details of the hair and a head with a rounded surface and those that show less hair detail to a virtual flatness or concave appearance on the head below the hair.



1926-D & 1930-P Standing Liberty 25c flat head and full head detail
[Enlarge page to fit monitor screen to view details.]

While the Philadelphia Mint tended to produce the best strikes of the three mints during the 1920s, full head specimens of the 1926 Standing Liberty quarter are seldom found and command quite a premium over average or weak struck uncirculated examples. The detail shown directly above gives some indication of the differences in strike. In 1926, 25¢ had the purchasing power of \$3.34.



A 1923-S Walking Liberty Half-dollar graded MS-63 by PCGS
[Enlarge page to fit monitor screen to view details.]

Before 1926, the last Walking Liberty half-dollar to be issued was in 1923. That year the coin was struck only at the San Francisco Mint, which during this era was known for its weak strikes compared with those issued at the Philadelphia Mint and even the Denver facility. While the 1923-S Walking Liberty half had a fairly large mintage of 2,178,000, it circulated heavily with the result that specimens grading VF thru AU-50 are scarce with AU-58 thru MS-65 uncirculated pieces being among the rarest of the entire series today.



A 1926-P Oregon Trail Commemorative half-dollar graded MS-65 CAC by PCGS
[Enlarge page to fit monitor screen to view details.]

As no Walking Liberty half-dollars were issued in 1926, a collector wishing to add a 50¢ coin to his or her set has two options, the 1926 Sesquicentennial of American Independence which had a mintage of 141,120 engraved by Chief Engraver John R. Sinnock after designs by John Frederick Lewis or the Oregon Trail Memorial commemorative shown above. This beautiful piece was designed by Laura and Earl Fraser and first issued in 1926 at the Philadelphia Mint with 47,955 struck there and at the San Francisco Mint with 83,055 coined. Despite the greater mintage of the Sesquicentennial of American Independence commemorative, the strike is much weaker than the Oregon Trail coin and in the opinion of the author is not as artistically attractive. Unlike the 1926 Sesquicentennial of American Independence, the Oregon Trail commemorative continued to be struck beyond 1926 for a number of years thru 1939 although not in consecutive years. Consequently it is less expensive in MS-64 and MS-65.



A 1926 Peace \$1.00 graded MS-63 by PCGS

It is the author's view that no US type coin has suffered the effects of grade inflation by the certification companies in recent years than the silver dollar, especially the Peace dollar. Common date Peace dollars certified MS-66 and especially MS-67 are being priced in the mega-bucks. If there was ever an example of applying the adage, "Grade the coin before you buy the slab" this especially true of the Peace dollar denomination.

In 1926, the Peace dollar was issued at all three Mints. Philadelphia with 1,939,000 struck, Denver with 2,348,000 made and San Francisco with a whopping 6.9 million coined yet it is the Philadelphia Mint issue--with the better strike of the three--that is priced the lowest. The coin shown above was only graded MS-63 yet still has attractive eye appeal for the grade and was moderately priced. In 1926, a dollar had the purchasing power of \$32.30.

STEPHEN JAMES CSRA COIN CLUB

Regular Meeting February 4, 2016, Aiken County
Library

President Steve Kuhl called the regular meeting of the club to order at 6:45 p.m.

Jim Sproull reported that there were 25 members present and 3 guests. Jim announced information concerning several upcoming coin shows in the vicinity.

Vilma Safran won the drawing for the members' door prize, a 2016 Silver Britannia. Tucker Bledsoe drew a Buffalo nickel from the YN grab bag.

A motion was made by JJ Engel, seconded by Pat James, and passed to dispense with the reading of the February 2016 minutes. A copy will be on file with the other club records, and a copy will appear in the club newsletter.

Treasurer Chuck Goergen stated that the Club's bank balance was \$1040.07.

Steve Kuhl discussed an upcoming club activity, a Coin/Currency Identification Day. This would be an opportunity for available club members to help the public gain information about any coins or currency they have that they would like more information about. No sales would be supported at the event, only information would be provided.

JJ Engel commented that it would be a good idea to point out that a given coin may be valuable, but to hedge on an exact value for the coin. This would avoid excessive expectations if the person decided to approach a local dealer to sell the coin, since our estimation of the coin grade may exceed the dealers, or we may miss that the coin had been improperly cleaned.

The proposed date for the activity is June 11th, with a backup date of June 4th. Several club members volunteered to assist, including Willie Simon, JJ Engel, Glenn Sanders, Arno Safran (tentative), Howard Hillman, Chuck Goergen, Jim Mullaney, Steve Kuhl, Jim Sproull, Jerry Lipsky (tentative), and Pat James.

Election of Officers:

Steve Kuhl presided over the election of officers for the club. He requested nominations from the floor, but none were offered. Therefore, the proposed slate of candidates consisted of the incumbent officers. Since none of the offices were contested, Steve declared the slate of officers to be elected for the coming year.
2016-2017 Stephen James CSRA Coin Club Officers

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

Chuck Goergen presented the club's FY16 budget. JJ Engel moved to approve the budget and Arno Safran seconded. The vote passed with no dissent. During the discussion, Arno Safran offered to donate appropriate numismatic texts from his collection to the library, to reduce the club's cost in procuring items for the library.

Tom Misiag described how his local shop, *Thru Time and Ages*, could be reached while the York St bridge is closed by traveling up to Park St, crossing a block east, and then going south down York St. Since Tom's business is immediately adjacent to the bridge, its closure is having a tremendous impact on his business volume.

Pat James reported that the April program will be a presentation by John Kolmar - "My Error Coins".

The club's March program was by Arno Safran - "1830's - Decade of Change". Arno did an excellent job of summarizing how in a single decade, the entire suite of US coinage underwent significant change, both in design and for some coins in size/weight and alloys.

Roger Seitz won \$14.00 in the 50-50 drawing.

Following the auction, President Kuhl adjourned the meeting.

Respectfully submitted,
Jim Mullaney, Secretary

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Upcoming Important Shows for April and May, 2016

The Georgia Numismatic Association will be holding its annual coin show on April 15-17, 2016, Fri. thru Sun. at the Northwest Georgia Trade and Convention Center, 2221 Dug Gap Battle Road in Dalton, GA 30720. The hours are 10 AM to 6 PM Fri. & Sat., Sun, 10 AM to 3:00 PM. Admission and parking are free with a photo ID. **This is a major numismatic event with 325+ tables sold and 500+ dealers.** The show will feature exhibits and various programs on special numismatic subjects plus a YN program on Saturday at 1:00 PM. Directions from Aiken: Take I-20 west to Atlanta, then I-75 northwest to Exit 333.

The Augusta Coin Club will be holding its spring two day show on Fri. & Sat., May 13 and 14 at the Columbia Exposition Center in Grovetown, GA. Hours are 9 AM to 5 PM both days. Parking and admission are free. At least 50 tables will be set up by a variety of dealers offering US, Foreign and Ancient coins for sale along with US and foreign currency notes, also military scrip, tokens and medals.

From Aiken, take I-20 west into GA to Grovetown exit, Interchange 190. Make left at end of ramp. Cross over I-20 and make another left at Gateway B'lv'd, right-hand lane. Drive past stores and restaurants down to Partnership Drive making a right into the parking lot. The actual address of the Expo center is 212 Partnership Drive.

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