

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

SJ CSRA Coin Club of Aiken
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V.P. Pat James
Sec. Jim Mullaney
Treas. Chuck Goergen
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Volume 17, No. 4

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

April, 2018

Our next meeting is Thursday, April 5., 2018 at 6:45 PM in the Aiken Public Library

Club begins 18th fiscal year, \$12.00 membership dues now due

2018 Club Meeting Schedule

Jan. 4	Apr. 5	July 5	Oct. 4
Feb. 1	May 3	Aug. 2	Nov. 1
Mar. 1	June 7	Sept. 6	Dec. 13

Seventeen Years in the Bank

Members who recently joined the club may not realize that one of our stalwart charter members, Chuck Braun--who suffered a fall nearly two years ago--has been unable to attend our monthly meetings due to the broken elevator but through the miracle of modern cyber space has managed to keep up with the club's doings via the newsletter and email correspondence with his fellow members. The latest news from the library is that, after a number of false alarms, the elevator will soon be working and we look forward to Chuck rejoining us once again as the Stephen James CSRA CC enters its eighteenth year, ED.

A Note from the President By Steve Kuhl

Groundhog Day in March?

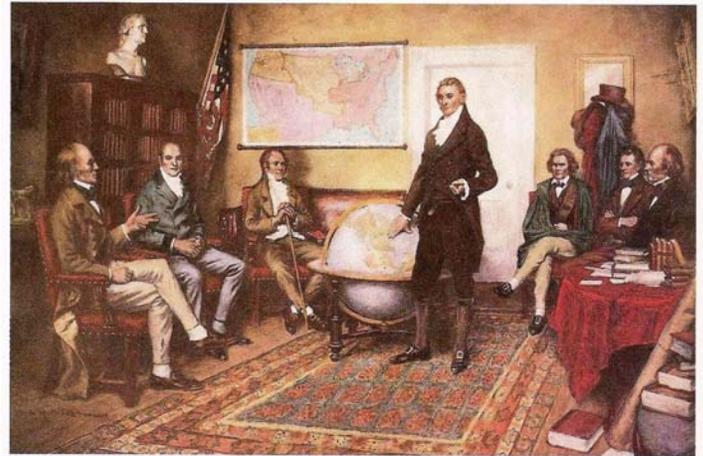
Do you remember the 1993 movie Groundhog Day? In the movie Bill Murray stars as Phil, a weatherman who is covering the emergence of a groundhog from its burrow to "predict" the amount of winter remaining. Caught in a blizzard he didn't forecast, he finds himself trapped in a time warp, where his fate is to relive the same day over and over again until he gets it right.

On March 1, 2018 the SJ CSRA CC Board of Directors had their version of Groundhog Day. For another successive year, the entire Board graciously agreed to stand for re-election in their current positions. And the Club's membership graciously agreed to allow them to serve again! But seriously, Folks, speaking on behalf of the entire Board, we are very thankful for the opportunity to serve the Club for another year, as we work to make the SJCSRACC the best it can be. And we sincerely appreciate the kind remarks and encouragement we heard from several members during the meeting.

As we go through this new year, please remember that the Clubs' continued success lies with new ideas and energy from its members, not just the Officers. Remember to give your time to grow our Club, it is well worth it!

The US Coins of 1823: 195 Years Ago

By Arno Safran



President James Monroe and his Cabinet with John Quincy Adams, Sec. of State and author of the Monroe Doctrine, seated at left and Sec. of War John C. Calhoun seated just behind Monroe at right

Despite a severe economic recession known as "the Panic of 1819" and the famed Compromise of 1820 allowing Missouri to be admitted as the 23rd state of the union, James Monroe was reelected virtually unopposed as 5th President of the United States, all this during what historians now refer to as "The Era of Good Feeling". On the other hand, the US coinage produced during this period was somewhat uneven with no more than three to four denominations struck in a single year.



**The obverses of the collectible coins of 1823
The Coronet cent, Capped Bust dime and Half-dollar**

(Continued on page 2, column 1)

The US Coins of 1823: 195 Years Ago

(Continued from previous page)



The reverses of the collectible coins of 1823
The Coronet cent, Capped Bust dime and Half-dollar

Under the provisions of the Coinage Act of 1792, ten denominations were authorized, two in copper, the half-cent and large cent, five in silver, the half-disme, disme, quarter, half-dollar and dollar and three in gold, the \$2.50 quarter eagle, \$5.00 half-eagle and \$10.00 eagle. During the first fifty-six years of our coinage which began officially in 1793, the striking of all ten denominations in a single year occurred just once, in 1796. During the early years, gold and silver were in short supply and our copper planchets had to be imported from the firm of Matthew Boulton in Soho, Birmingham England. From 1805 thru 1830, several of our denominations were suspended or struck erratically. Americans living during this period depended on the many Latin American silver coins to supplant the low mintage US pieces which contained **.903 fine silver** and accepted by tradesmen as payment for goods sold. In 1823, The US Mint in Philadelphia struck only five denominations, the cent, dime, quarter, half-dollar and \$5.00 half-eagle



An 1823/2 N-1, R2 Coronet large cent, R3 grading XF-40
[Enlarge image to 500% to view details.]

PCGS's *COINFACTS* estimates that 1,622,000 cents were struck in 1823 which included just two die varieties, the 1823/22 over-date and the somewhat scarcer normal date. Both varieties are considered scarce to very scarce and from AU thru mint-state, rare to extremely rare. The 1823/2 example was acquired at a Whitman sponsored regional show held in Atlanta in May, 2005. It has nice color and lots of eye appeal.



The scarcer 1823 normal date cent, N-2, R4, grading VG-10
[Enlarge image to 500% to view details.]

The 1823 normal date Coronet cent shown on the bottom of column one is a much lower grade example and was acquired at a small commercial show held in Mt. Holly, NJ back in the summer of 1990. It was sold "raw" as an Fine-12 but in reality is closer to a VG-10 at best. Recent auctions of this particular date and grade published on PCGS' *COINFACTS* suggest that many similarly graded coins appear with far rougher surfaces and grayish color than the coin shown here which displays a relatively smooth surface. However, its ultra tan appearance suggests the coin may have been retoned.



The three 1823 Capped Bust dime varieties, JR-1, JR-2 & JR-3
[Enlarge image to 500% to view details.]

The reported mintage for dimes struck in 1823 was 440,000 of which only three die varieties are known, one with small Es in the legend on the reverse, JR-1 and two with a large E in the same places, JR-2 & JR-3. Of the three, only the second variety shown in the center is scarce, rated an R5 on the rarity scale.



Detail of lg. & sm. E's
Courtesy of PCGS' *COINFACTS*

A Great Rarity



An 1823/2 Capped Bust Quarter graded AU-58 by PCGS
[Enlarge image to 200% to view details.]

Only 17,800 quarters were struck in 1823 and the date is considered one of the great rarities of US coinage. Out of this total figure, numismatic scholar, Steve M. Tomkins and author of *Early United States Quarters (1796-1838)*--released in 2008--believes just 1,800 were actually struck with the 1823 date. As a result, it is unlikely that most collectors of United States obsolete coins will be able to add even a Good-6 specimen to their collection. The PCGS certified AU-58 specimen shown sold for \$246,750 at the D. Brent Pogue Sale Part 1 held by Stack's-Bowers in 2015 and is tied for finest known.

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The US Coins of 1823: 195 Years Ago

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An 1823 Lettered Edge Capped bust half-dollar O-105, R1 certified XF-40 by PCGS
[Enlarge image to 200% to view details.]

Unlike the 1823 dated twenty-five cent denomination, over 1.6 million half-dollars were struck with the 1823 date and the date is significant for having a number of desirable collectible *Red Book* die varieties. These include the Broken 3, the Patched 3, the Ugly 3 and the Normal 3 in the date, the last shown directly above and the most common. With all these special varieties one would think there would be an 1823/2 overdate since they existed on both the cent and dime denominations, but none are presently known.



1823 50c obverses of the Patched and Ugly 3 in date die varieties
[Enlarge image to 200% to view details.]



Detailed image of the four main 1823 Bust half-dollar varieties
Courtesy of PCGS' COINFACTS site

While the half-dollar had the purchasing power of \$11.80 back in 1823, many specimens were stored in banks as specie to back heavy business expenses such as loans for land deals etc. As a result, there are a large number of survivors with eye appeal such as the XF-40 example shown at the top of this column that are reasonably priced. Of the five denominations struck with the 1823 date, the fifty-cent coin is the most common and the least expensive.



The finest known 1823 \$5.00 Half-Eagle certified MS-65 by PCGS
The coin was from the Henry Miller collection and sold for \$299,000 at the Heritage Sale in Jan. 2011

At 25 mm in diameter, the early \$5.00 half eagles of the United States were the perfect coin both functionally and artistically. The 1823 dated \$5.00 half-eagle is not considered the scarcest date for its type. (1813-1829) but it is unlikely that many collectors will be able to afford one because only 100 survivors may exist for the date according to numismatic scholar Ron Guth. During this era, a large number of \$5.00 half-eagles were either sold or melted for profit when the gold value of the coin increased above its stated face value in relation to silver.



Another 1823 Cap Head \$4.00 half-eagle, this one certified AU-55 by PCGS and more affordable

Can a member of the upper middle class ever hope to acquire one of these beauties? It is possible depending on one's discretionary income and what the individual is prepared to give up in order to acquire one. The 1823 gold half eagle shown directly above is one such example. It was certified AU-55 by PCGS and sold at a Heritage auction held at the FUN show in January, 2014 for \$21,150, slightly below today's current retail figure of \$21,500. On the page, at least, the two examples do not appear very different from each other. Collectors willing to sell off part of their collection could conceivably attain the AU-55 specimen. The foregoing said, for most of us it would be a challenge just to acquire the three considerably less expensive 1823 dated denominations shown directly below.



WHAT'S THE DIFFERENCE?

Rarities I have never really understood - Examining Varieties, Errors and Numismatic Subtleties

By Stephen Kuhl, March 17, 2018

Author's Note: This is the initial article of a planned, periodic, series that seeks to examine and understand the subtle differences that make



Photo courtesy of Littletoncoin.com, at <http://www.littletoncoin.com/shop/ProductDisplay?storeId=10001&catalogId=29555&productId=32034>

some varieties of coins more collectible and valuable than other versions. If you have questions or suggestions on topics, please send me an e-mail on your topic of interest at sjcsracoinclub@gmail.com

THE 1979-P SUSAN B. ANTHONY NEAR DATE / WIDE RIM \$1 COIN

When it comes to the 1979-P Susan B. Anthony dollar coin, I am so confused! Near date or Far date? Wide rim or Narrow rim? I know there is a variety of this coin that is worth much more than the standard version, and I remember that it has to do with the distance between the rim and the date, but I simply can never remember the details. This article briefly explores: the background of the woman whom this coin honors, the coin's specifications and history, variety diagnostics, and its estimated value, population and rarity.

Who was Susan B. Anthony?

Susan Brownell Anthony lived from February 15, 1820 until March 13, 1906. Anthony was a social reformer throughout her long life, focusing on temperance, abolition of slavery, equal rights, and women's suffrage. Arrested and convicted in 1872 for voting, she was pivotal in getting American women the right to vote. In 1878 Anthony convinced US Senator Aaron Sargent (R-CA) to introduce a bill giving women the right to vote. Forty-two years later, in 1920, the bill was ratified and became the 19th Amendment to the US Constitution. Anthony's lifelong contributions to American society, and to women's rights in particular, were honored by a new \$1 US coin first minted in 1979.

1979-P SBA Coin Specification

Mint: Philadelphia; **Mintage:** 360,222,000

Designer Obverse & Reverse: Frank Gasparro

Composition: 91.67% Copper; 8.33% Nickel

Mass: 8.1000g; **Diameter:** 26.5mm; **Edge:** Reeded

Description: Obverse: Susan B. Anthony bust right; 7 stars left, 6 stars right; IN GOD WE TRUST at 3 o'clock; LIBERTY above bust; Date below bust. Reverse: Eagle landing on the moon; earth, E PLURIBUS UNUM, and UNITED STATES OF AMERICA above eagle; ONE DOLLAR below eagle: The rim on both sides is encircled by an eleven sided outline that denotes the "Goodwill messages" Apollo 11 left on the moon on July 20, 1969.

Coin History:

In the late 1970s the Quarter dollar was the largest denomination of US coinage in general circulation, however its purchasing power had declined, producing an interest in issuance of a new dollar coin. First minted for circulation in 1979 through 1981, and then again in 1999, the coin failed to gain public acceptance and use, most likely due to its extreme similarity in composition to the US Quarter dollar. According to the mintages provided in the Red Book™, approximately 877 million coins were minted for circulation by the three mint branches, with almost half (approximately 47%) coming from the Philadelphia mint. Also per the Red Book™, inclusion of Anthony's image on the coin marked the first time that a woman, other than a model or mythical figure, appeared on a circulating US coin.

Two die hubs were manufactured to produce the 1979-P SBA dollars – one with a wide rim and one with a narrow rim. Most of the 1979-P SBA coins were minted in the Narrow rim / Far date variety; many fewer used the wide rim hub, and only the Philadelphia mint produced this variety. In subsequent years the wide rim was used in production of circulation strikes by all the branch mints.

Wide Rim / Near Date Diagnostics:

So back to my confusion, and how to overcome it. The most straightforward way to determine whether the coin is a Wide rim or Narrow rim variety is to look closely at the spacing of the first and last digits of the date. In the Wide rim / Near date variety the bottom of these numerals are significantly closer to the edge of the coin. In fact, they are less than the width of the numeral "1" away from the rim, whereas the Narrow rim has a gap between the rim and the numerals that is obviously greater than the width of the numeral "1" (see illustration below). As for a memory mnemonic to remember which one is scarcer, and hence more valuable, I remember that the wide rim is NOT widely available. This device helps me from having to dig out my Red Book™ each time I think about this coin!



Photo courtesy of USA Coinbook, at <https://www.usacoinbook.com/coins/3360/dollars/susan-b-anthony/1979-P/wide-rim-near-date>

WHAT'S THE DIFFERENCE?

(Continued from previous page)

For further information, a good basic YouTube video to watch from early 2017 is called: *BACK TO BASICS - What is a 1979 Wide Rim Variety Susan B. Anthony Dollar? What's it Worth?* By Videographer Blueridge Silverhound. The web address is: <https://www.youtube.com/watch?v=X9abMEleE8w>.

Pricing, Populations, and Rarity:

The vast majority of 1979-P SBA's are Narrow rim / Far date, and are essentially worth face value. As seen below, in reviewing different pricing sources for the 1979-P SBA Wide Rim / Near date variety, prices for an MS63 example range from \$30 - \$60, but one can expect to pay much more in the higher Mint State grades. NGC and PCGS populations are also shown in the chart, and one sees that there have been several thousand high grade (MS65+) coins graded by these two services. The PCGS CoinFacts Rarity Scale™ provides the following population estimates for this variety:

- All grades: 15,001 - 20,000;
- MS60+: 9501 - 10,000;
- MS65+: 4501 - 5000

Even though you hardly ever see SBA dollars in circulation, in my experience I have found that local banks almost always have SBA dollars available. So next time you stop in at your bank, ask if they have any, and see if you can find this variety. Perhaps you will find one - Happy Hunting!

Sources / References:

- *A Guide Book of United States Coins - 2018 - 71st Edition* (Red Book™)
- USA Coinbook: <https://www.usacoinbook.com/coins/3360/dollars/susan-b-anthony/1979-P/wide-rim-near-date>
- NGC: <https://www.ngccoin.com/coin-explorer/susan-b-anthony-dollars-1979-1999-pscid-52/1979-p-wide-rim-1-ms-coinid-818526>

Estimate Source	XF40	AU50	AU58	MS60	MS63	MS65	MS66	MS67
2018 Redbook					\$38.00			
USA Coinbook					\$60.00			
NGC		\$6.90	\$9.20	\$11.50	\$30.00	\$80.00	\$145.00	\$3,750.00
NGC Population		0	0	0	79	547	511	51
PCGS	\$12.00	\$13.00	\$16.00	\$19.00	\$35.00	\$45.00	\$100.00	\$3,500.00
PCGS Population	0	1	96	0	264	1438	513	17

Sources:

Redbook: *A Guide Book of United States Coins - 2018 - 71st Edition*

USA coinbook: <https://www.usacoinbook.com/coins/3360/dollars/susan-b-anthony/1979-P/wide-rim-near-date>

NGC: <https://www.ngccoin.com/coin-explorer/susan-b-anthony-dollars-1979-1999-pscid-52/1979-p-wide-rim-1-ms-coinid-818526>

PCGS Coinfacts: <http://www.pcgscoinfacts.com/Coin/Detail/99571>

- [dollars-1979-1999-pscid-52/1979-p-wide-rim-1-ms-coinid-818526](https://www.thespruce.com/susan-b-anthony-dollars-key-varieties-768243)
- Susan B. Anthony Dollars Key Dates, Rarities and Varieties, Key Dates, Rarities and Varieties for SBA Dollars, By James Bucki; <https://www.thespruce.com/susan-b-anthony-dollars-key-varieties-768243>
- https://en.wikipedia.org/wiki/Susan_B._Anthony
- The PCGS CoinFacts Rarity Scale™
- United States Coins by Design Types - An Action Guide for the Collector and Investor by Q. David Bowers

- <http://www.littletoncoin.com/shop/ProductDisplay?storeId=10001&catalogId=29555&productId=32034>.
- Jaime Hernandez. <http://www.pcgscoinfacts.com/Coin/Detail/9571>
- Jaime Hernandez. <http://www.pcgscoinfacts.com/Coin/Detail/99571>
- *BACK TO BASICS - What is a 1979 Wide Rim Variety Susan B. Anthony Dollar? What's it Worth?* By Videographer BlueridgeSilverhound. The web address is: <https://www.youtube.com/watch?v=X9abMEleE8w>.

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(Thank you Steve, for contributing a fascinating article to our club newsletter. Members are encouraged to do the same. ED.)

More Articles for the Newsletter Requested

The editor wants members to consider submitting articles on what they like to collect. It can be a single column, a full page or two pages long. If possible, try including a photo image of the numismatic item or items the individual wishes to describe.

All one has to do is submit an **article** in the form of a **word.doc** and the **photo** as a **jpeg** image with the **.jpe** suffix. Articles must be submitted at least two weeks in advance of the upcoming meeting and sent to the editor at arnosafran@comcast.net.

SPRING COIN SHOW

MAY 18 & 19 2018
AUGUSTA COIN CLUB

FRIDAY 9AM - 5PM SATURDAY 9AM - 5PM

COLUMBIA COUNTY EXHIBITION CENTER

212 PARTNERSHIP DRIVE

EXIT 190 ON I-20 GO SOUTH ONE BLOCK TURN LEFT AND
DRIVE STRAIGHT INTO EXHIBITION CENTER

FREE ADMISSION FREE PARKING PUBLIC INVITED

Drawing Saturday at 4:00
Purchase tickets from club members or at registration
YN program Saturday at noon

GOLD TOKENS JEWELRY
SILVER MEDALS COLLECTIBLES
CURRENCY EXONUMIA SUPPLIES

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www.augustacoinclub.org

Safran Presents: *Collecting the Coins of the Roaring 20s*

©By Stephen Kuhl, March 20, 2018



Flappers; Gangsters; The Charleston; Art Deco; The Great Gatsby; Jazz; Prohibition, Bootleggers, and Speakeasies; Ellis Island; Black Tuesday. The 1920s were a decade of great social and economic change in the United States; from the implementation of Prohibition in

1920 to the terrible Black Tuesday stock market crash of October 1929.



Recently, with the skill and insight of Mr. Arno Safran, the members of the Stephen James Central Savannah River Area Coin Club (SJCSRACC) of Aiken SC were treated to a numismatic tour of this era, via his wonderful presentation titled *Collecting the Coins of the Roaring 20s*.

Par for the course, Arno put together a presentation that included period information as well as photos of all the coins minted in that decade. Did you know that subway fare in New York City was 5 cents? That this was the first Presidential election in which women were allowed to vote? How about that 1921 was the last year Morgan dollars were minted and the first year Peace / Liberty dollars were minted? And that, adjusted for inflation, the purchasing power of a dollar then is equivalent to \$13 today? Just a few of the tidbits Arno provided to his audience.

His presentation started with some background material on the 1920s, including photos and history of some of his family during this period, and then he transitioned into the coinage of the era by showing a photo of a certified BU 1920-P set (sans gold coinage). He noted that because of economic conditions, a record number of cents, dimes and quarters were minted that year.

In the following two years the economy took a significant downturn, resulting in some of the lowest mintages of the

1920s, and making 1921 a hard year for which to complete a year set. One example he gave was that from 1920 to 1921 the number of cents issued by the Philadelphia mint dropped 87% or 271 million pieces – from 310 million to 39 million. He followed this with pointing out the 1921-P and D “Mercury” dimes were considered “key dates” in the series.

Another ramification of the economic downturn was that in many years some coinage was not minted at all. For example, no quarters were struck in Denver or San Francisco in 1921; Walking Liberty half-dollars were not struck at all in 1922, 1924, 1925, or 1926, and only sporadically at the mints in the other years - for example, the 1921-P half-dollar has a mintage of only 246,000.

Arno devoted some time to highlighting the importance of “strike” on a coin’s “eye appeal”. He noted that two coins can receive the same grade from a certification service, yet they can be widely variant in their appearance due to the quality of the strike. He showed the audience a comparison of a sharply struck 1921-P Walking Liberty next to a weakly struck 1923-S half-dollar. The difference between these two coins was striking (yes, pun intended!)



Comparison of strongly and weakly struck WL half-dollars

The author was somewhat unfamiliar with Arno’s next topic of discussion - commemorative half-dollars of 1925. In addition to the Stone Mountain half (which is commonly known) Arno discussed three rare and much less known half-dollar coins: The Lexington Concord sesquicentennial (mintage 162,013); The California Diamond Jubilee (86,594); and the scarce Fort Vancouver Centennial Memorial (50,028 coins were minted, but 35,034 were melted, so the remaining official mintage is only 14,994 coins; how many of these still exist is not known.



1925 Fort Vancouver Commemorative Half-Dollar, Mintage: 14,994.

Next, Arno's presentation highlighted some beautiful and key coins from the second half of the decade, to include the: 1926-P Indian Head Nickel; a 1926-D Standing Liberty quarter; 1926-P Oregon Trail commemorative half; 1927-S and 1928-S Walking Liberty halves; a 1928-P Peace Dollar; and a 1929 Mercury dime.

As always, Arno's presentation was extremely well done and enthusiastically received by the Club's members. The SJCSRACC is so very lucky to have such a knowledgeable member and willing presenter as we have with Arno! As always, the Club is thankful to him for sharing his numismatic knowledge with us, as well as for his efforts in building his presentation. Thank You Arno!

Sources / References:

- Inflation Calculator:
<https://www.dollartimes.com/inflation/inflation.php?amount=100&year=1920>
- Image of 1925 Fort Vancouver Commemorative Half-Dollar: Image courtesy of Wikipedia at
https://en.wikipedia.org/wiki/Fort_Vancouver_Centennial_half_dollar
- Image of The Roaring Twenties Motion Picture Title page:
<https://sites.google.com/a/wrsd.net/u-s-ii-c-p-a-coach-sullivan/1920s-roaring-twenties>
- Other images courtesy of Arno Safran and Steve Kuhl

Author's Note: Arno Safran is a nationally known and respected numismatist. Originally from the Northeast, he and his wife Vilma came to the CSRA approximately twenty years ago. Since then he has been very active in both the SJCSRACC and the Augusta Coin Clubs. He is the editor of the monthly newsletter for each of these organizations, and his newsletter efforts for them has been recognized several times by the American Numismatic Association – over the years he has garnered three second place awards and three third awards in their annual Newsletter competition. His work in supporting these two local Clubs has stacked up to, and beat, newsletters from all across the US and Canada. That is the quality that we are so fortunate to have!



Stephen James CSRA Coin Club members watching Arno's Program on "Coins of the Roaring Twenties"

STEPHEN JAMES CSRA COIN CLUB

Regular Meeting March 1, 2018, Aiken County Library

President Steve Kuhl called the regular meeting of the club to order at 6:45 p.m. Sgt-At-Arms, Jim Sproull reported that there were 20 members present and 1 guest. Jim announced information concerning several upcoming coin shows in the vicinity.

J. J. Engel won the drawing for the members' door prize, a 2018 U.S. Silver Eagle. A motion was made by J.J. Engel, seconded by Willie Simon, and passed to dispense with the reading of the February 2018 minutes. A copy will be on file with the other club records, and a copy has appeared in the club newsletter.

Treasurer Chuck Goergen reported that the Club's bank balance was approximately \$1,944.42.

The club will be ordering a sufficient number of 2019 *Red Books* to meet the requests of members. Cost is expected to be \$10. Any member wanting a 2019 Red Book should email the club's account.

An election of club officers was conducted for the coming year. Steve Kuhl indicated that all current officers were willing to serve an additional year, and solicited additional nominations from the floor. After a brief discussion, no additional nominations were made. J.J. Engel moved to close nomination and Willie Simon seconded. The motion carried and the current officers were declared elected. The officers for 2017 are:

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

Chuck Goergen distributed a copy of a proposed FY18 budget for the club.

Several members presented Show & Tells.

John Kolmar shared a ½ Real from 1747 (1/16th of a Spanish dollar). This coin was known as a Picayune when it circulated in Florida and Louisiana during that period. It was minted in the Americas from 1536 to 1841.



A Latin American 1747 Pillar half-Real of the Spanish monarch, Philip V brought in by John Kolmar

Minutes of the March 1 Meeting

(Continued from previous page)

Chuck Goergen shared a 1/10th ounce reproduction of one of America's rarest coins – an 1849 double eagle (pattern).



An 1849 US Mint 1/10 oz. replica of our first \$20.00 double eagle gold coin certified MS-69 by NGC

The club's March program was Collecting the U.S. Coinage of the Roaring Twenties, by Arno Safran.



Vice President and Program Chairwoman Pat James presenting Arno Safran with club appreciation award

The program for April will be on "Error Coins" by John Kolmar and Jim Sproull.

Pat James won \$23.00 in the 50-50 drawing. Following the auction, President Kuhl adjourned the meeting.

**Respectfully submitted,
Jim Mullaney, Secretary**

Half Cent Fakes and Odd Items from Exonomia that are Collectible and have Value



A 1793 Liberty Cap Half-cent Replica struck by the Gallery Mint [Enlarge the page to fill monitor screen to view the details of all examples.]

There are some rare coins that are just too expensive for most collectors to acquire but occasionally there are options the collector has to at least obtain a replica of an acknowledged rarity. Take the 1793 Gem BU half-cent shown as an example.

The coin was one type of a number of early copper coin replicas struck in the early 1990s by Ron Landis, founder and Chief Engraver of the Gallery Mint in Eureka Springs, Arkansas. A authentic certified MS-65 example of a real 1793 half-cent recently sold at auction for \$240,000 Heritage auction but the full Red MS-67 replica shown cost collectors just \$8.00 apiece when these coins with the word *COPY* on one of its sides were released.



An 1831 Classic Head Half-cent struck as an electrotype

The Classic Head half cents were struck from 1809 thru 1836 although there were huge gaps due to suspensions and lack of demand. With the exception of the 1811, most dates are affordable in the lower grades but there are two pieces from the 1830s, the 1831 and 1836 are extremely rare. The 1831 was struck as a business strike but more commonly as a proof. Very few business strikes are known.

In the 19th century, replicas of a number of rare date US cons were produced as electrotypes. Such coins were molded from actual rarities with the obverse glued to the reverse to give the appearance of a legitimate coin. According to Skip Fazzari a specialist in detecting altered coins, he explains that

"most electrotypes we see at the grading services were produced many years ago when a simple wax impression of a genuine coin was sufficient as a starting point. The wax model is coated with a metallic powder such as graphite or copper and then it is electroplated. This process allows a thin layer of metal to be built up on the surface of the model. When the coating becomes thick enough, it's separated from the wax form leaving a hollow shell bearing the details of one side of the original coin. A second shell is made of the coin's other side in the same way. Finally the two halves are joined together and the hollow center is filled with metal to give the electrotype the "feel" of a solid coin"

The 1831 Classic Head half cent shown above underwent this process but it was sold by the dealer to the owner in full knowledge of the procedure. An actual legitimate 1831 in this AU to BU grade would cost around \$50,000 to while the Electrotype shown above sold for just \$250.



An 1837 Hard Times token grading XF-45

From 1837 thru 1844, the USA suffered a serious Depression. A vast series of political tokens and store cards (advertisements) known as the Hard Times Tokens were struck, among them, this 1837 half-cent tokens which many collect as part of their complete half-cent coin set.

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Thus, ends the longest issue of any newsletter the editor has published since he began creating Coin Club newsletters in 1983 and wishes to thank both Steve Kuhl, club president and Jim Mullaney, Secretary for their contributions.