

# The SJ CSRA CC now meets at the MieStelle Bakery in Aiken the first Thursday of the month

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



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

May, 2024

**Our next meeting will be held at the MieStelle Bakery on May 2, 2024**  
**Consider bringing in a numismatic item for Show & Tell!**

## Collecting the U.S. Coinage of 1894 (130 years ago)

### 2024 Club Meeting Schedule

Jan. 4    Apr. 4    July 11    Oct. 3  
Feb. 1    **May 2**    Aug. 1    Nov. 7  
Mar. 7    June 6    Sept. 5    Dec. 5

### Our New Meeting Location

Starting with our upcoming meeting, Thursday, May 2, 2024, our club will be meeting at a new location.



The red star at the bottom shows the spot!

### Collecting the U.S. coins of 1894 (Excluding gold) By Arno Safran



The obverses of the 1894 U.S. coinage displaying  
The dollar, half-dollar and quarter over the dime, nickel and cent

During the many years the author has been involved in numismatics, he found that U.S. coins ending in four from the 1840s through the 1880s were either more difficult to acquire or simply never attempted to do so. So, after the first four newsletters completed thus far in 2024, which included the coins of 1804 thru 1834 although not in that order, we leap a half-century later to 1894 during the Liberty head nickel and silver coinage of Charles Barber and the magnificent silver dollar of George Morgan in this issue since the author was able to achieve his goal of putting together a set of the six denominations excluding gold that were struck for circulation in the midst of the so-called "Gay Nineties".



Grover Cleveland

only marginally altered affecting the silver dollar the most. So, most collectors wishing to add an 1894 denomination to their collection should be able to do so. (Continued on page 2, column 1)

In 1894, Grover Cleveland was serving his second term as 24<sup>th</sup> President of the United States having been reelected in the campaign of 1892, this time defeating Benjamin Harrison in the Electoral College which he lost in the election of 1888 despite winning the popular vote. Despite his earlier popularity, the nation had entered a depression in 1893 which lasted thru 1895 that diminished his favor as a result. The coinage was

### Collecting the U.S. coins of 1894 (Excluding gold)

(Continued from page 1, column 2)



**The reverses of the 1894 U.S. coinage displaying the dollar, half-dollar, quarter over the dime, nickel and cent**

Collecting U.S. coins that were produced in the so-called “Gay Nineties” (which due to the three year depression right in the middle of that decade created the opposite of “gay” as the term represented back then) but a collector interested in assembling an 1894 year set excluding gold can do it ranging in grades from XF-45 to MS-64 depending on one’s income and the availability of the specific denomination needed to fill the set at that point in time beginning with the cent denomination.



**An 1894 Indian head Cent graded MS-65 Brown by PCGS**  
[Enlarge page to fill monitor screen or 150% to see details more clearly.]

In 1894, the Philadelphia Mint struck just 16,749,500 Indian Head cents, and while that seems like a lot of “pennies”, it was a drop of three times less than the cents struck in 1890 and well more than twice as many of the cents coined surrounding that date; so, the coin is considered somewhat scarce compared to the cents struck before and after it.

Over the last several decades, copper coins have been graded in three categories, Brown, Red-Brown and Red with the last being the scarcer and more expensive and the first category, the least expensive. The author acquired the 1894 graded MS-65 Brown cent over the internet but ended up paying the full retail price without having checked the PCGS COINFACTS recent successful auction bids for a similarly graded example and now realizes, he could have acquired a considerably piece for far less had he checked the more recent auction prices realized prices at some of the recent on line auctions. The foregoing said, the date is a challenging one and the coin is somewhat harder to find.

Despite that commentary above, **if the reader transfers each newsletter to their computer**, they can increase the size of each page to 150% as well as 200% and in this case, the coin shown directly above will appear stunning to the eye!

In 1894, a cent had the purchasing power of \$37¢.



**An 1894 Liberty Head “V” nickel graded MS-64 by PCGS**  
[Enlarge page to fill monitor screen or 150% to see details more clearly.]

The Liberty “V” nickel was designed by Charles E. Barber, our 6<sup>th</sup> Chief Engraver of the United States Mint. It was officially coined from 1883 thru 1912 with five proofs made surreptitiously by a former mint employee in 1913 who never got caught!. Barber understood how to engrave a coin functionally and while he was accused of being “Old Hat” as a numismatic artist during the latter part of the 19<sup>th</sup> century by some modern sculptors and engravers, into the early 20<sup>th</sup>, his coinage was still appearing in use well into the mid 20<sup>th</sup> century although by then their grades appeared from Poor 1 thru VG-10. Nevertheless, enough of his coin denominations were saved in BU grades either in rolls or as part of family heirlooms and the lovely MS-64 graded example of the 1894 Liberty Head nickel the author acquired at a major show is one of them. If the reader has transferred the newsletter from the computer mail section to the computer itself for retaining or eventually printing out, he or she will see how lovely an MS-64 Barber nickel really looks.

In 1894, the Philadelphia mint struck 5,410,400 nickels. This was a huge drop from the 13,368,000 that were coined in 1893 and the price of the 1894 is much higher than its surrounding dates. The author acquired the 1894 Liberty Head nickel at the Georgia Numismatic Club show held in 2015 at the Dalton GA Convention Center. It was graded MS-64 by PCGS but it was also CAC stickered which indicates that a second professional grading company not only agreed with the original dealer’s grade but that it was worth more than just the grade itself and the price of \$675 showed it with the latest PCGS-COINFACTS listing the current retail figure at \$1,000 with recent winning bids at auctions reaching as high as \$840 and current MS-64 examples of the 1894 nickel on sale for \$900 and \$950 on PCGS’ Collector’s Corner.

In 1894 a nickel had the purchasing power of \$1.84.



**One of the rare 1894-S proof Barber Liberty Head dimes**  
(Courtesy of Wikipedia)

The 1894 Barber dime was coined at the Philadelphia Mint with 1,330,000 struck and New Orleans with just 720,000. None were intended for circulation at the San Francisco facility although 24 proofs were apparently produced to even up the Mint’s financial accounts. Of the 24 known, only nine exist today. Of these, seven are uncirculated or close to it while two are culls that nevertheless have value. The example shown above was certified MS-66, the highest graded piece and sold for a whopping \$1,799,500 at the FUN Show held on Jan. 2016.

(Continued page 3, column 1)

**Collecting the U.S. coins of 1894** (Excluding gold)

(Continued from page 2, column 2)



**An 1894 dime graded MS-64 by PCGS**  
[Photo, courtesy of Heritage Auctions]

[Enlarge page to fill monitor screen or 150% to see details more clearly.]

Coming down to earth, the author obtained the 1894-P dime shown above by bidding at a Heritage on line auction held two years later back in January, 2018. This specimen was graded MS-64 by PCGS. In 1894 there were three mints serving different parts of the nation; the Philadelphia mint which usually--if not always--struck the largest number of coins each year, the New Orleans mint and the San Francisco Mint; the Carson City Mint having closed its doors the previous year.

In 1894, the Philadelphia Mint struck 1,330,000 Barber dimes; the New Orleans Mint, just 720,000 and the San Francisco Mint, none! The Red Book does not use the MS-64 grade which the author believes is irresponsible because numismatically, far more MS-64 examples exist than some of the lower circulated grade specimens.

Although the retail price for the coin in this grade is currently \$700, the coin shown above cost the author \$552 which included the 20% "auction realized" fee.

**A dime during this era could purchase a lot of important goods since had the purchasing power of \$3.65.**



**An 1894-S Liberty Head quarter graded MS-63 by PCGS**  
[Enlarge page to fill monitor screen or 150% to see details more clearly.]

Above is an attractive example of an 1894-S Barber quarter certified MS-63. The author acquired the coin from off the internet back in May, 2018 at a cost of \$600. It's current retail price is \$700. While the obverses of both the dime and the quarter appear to be the identical because both denominations feature the same portrayal of Miss Liberty with the date underneath, the dime features the legend, UNITED STATES OF AMERICA surrounding Liberty whereas the quarter features the 13 stars in their place. The reverses of the two are completely different since starting in the second half of 1837, the wreath design replaced the eagle on both the half-dime and dime with the eagle remaining on the quarter, half-dollar and dollar. On the quarter's reverse, Barber added 13 tiny stars over the shield. At the bottom, the mint-mark, S for San Francisco appears directly over the D in DOLLAR. The D also appears between the R and D in the word, dollar in other 1894-S quarters but both are common. In 1894 a quarter had the purchasing power of \$9.10.



**An 1894 Liberty Head half-dollar graded MS-63 by PCGS**  
[Enlarge page to fill monitor screen or 150% to see details more clearly.]

In 1894, the Barber half was again produced at all three mints but the Philadelphia mint--which usually struck the most coins each year--produced the least striking just 1,148,000 halves compared with the 2,138,000 coined at the New Orleans Mint and 4,048,690 at the San Francisco facility. Despite the larger figures in the two branch mints, the coins in the circulated grades of the date are priced the same thru the AU-50 grades but above that, the branch mint specimens become quite scarce and far more expensive than the 1894 Philadelphia Mint issue such is the example shown above.

The author acquired the 1894 half-dollar in February, 2018 at another on line Heritage Auction held at the Long Beach, California show. Surprisingly his winning bid amounted to just \$720, including the 20% auction fee and considering that the current retail price for the date in that grade is currently \$1,400 it was a fairly successful acquisition. The foregoing said, the coin, despite being graded MS-63 must have been poorly stored over the years since it lacks the eye appeal of others in the same grade which cost the successful bidders in other auctions much more. It just happened that at the time the author was seeking the date to complete his set, this specimen was the only one available. If one enlarges the coin to 150%, you will find that Barber's design for the quarter and half-dollar are identical except for the size

In 1894 a half-dollar had the purchasing power of \$18.30.



**An 1894-O Morgan dollar graded AU-55 by PCGS**  
[Enlarge page to fill monitor screen or 150% to see details more clearly.]

Due to the Depression of 1893 thru '95, the huge number of Morgan dollars that were struck each year dropped considerably with the result that in 1894, the reported mintage of the Philadelphia Mint was only 110,000. The 1894-S struck 1,260,000 and the New Orleans Mint coined 1,723,000 but many of them circulated so collectors on a middle class budget decided to acquire the coin in About Uncirculated grades.

(Continued on page 4, column 1)

### Collecting the U.S. coins of 1894 (Excluding gold) (Continued from page 3, column 2)



#### An 1894-O Morgan dollar graded AU-55 by PCGS

[Enlarge page to fill monitor screen or 150% to see details more clearly.]

The 1894 Morgan dollar shown above was struck at the New Orleans Mint with 1,724,000 released that year; the most of the three Mints and the least expensive of the three active mints since the Carson City Mint closed its doors in 1893.

As with the half-dollar--shown on the previous page--the author went on-line and checked Heritage auctions to see what was available at the time of his interest in obtaining a specimen of the 1894-O Morgan dollar. Finally, in August of 2018, he was able to acquire one grading AU-55 certified by PCGS for only \$170.00,--which as with all the other coins obtained in a similar matter included the 20% auction fee which when added to the winning bid--still came to just \$209.00.

The reader will recognize that the Morgan dollar shown directly above and on the bottom of the previous page, lacks the brilliance most uncirculated examples display, especially when graded MS-63 or higher. Nevertheless, the AU-55 specimen still appears rather attractive to the eye.

In 1894, a dollar had the purchasing power of \$36.50.



### STEPHEN JAMES CSRA COIN CLUB Regular Meeting Thursday, April 4, 2024

President Kelly Nordeen, called the regular meeting of the coin club to order at 6:48 p.m. in the Fellowship Hall of the South Aiken Presbyterian Church (SAPC).

There were fourteen members in attendance in person and one visitor.

Sonia Hillman won the door prize -- a BU commemorative half dollar for Statue of Liberty (1986).

J.J. Sproull informed members of upcoming coin shows in the region. He also reminded members that this was the last meeting at the Church, and next month's meeting in May would be at Steve Kuhl's shop (Oh Mie Stele Bakery) on Pine Log Road.

A motion was made by JJ Engel and seconded by Marion Engel to dispense with the reading of the Minutes of the March meeting. A copy of the March Meeting Minutes will be on file with the other club records and the Minutes are also reported in the Club newsletter. Chuck Goergen reported that the balance in the club's account is \$1575.40.

#### Old Business:

The club thanked JJ Engel for serving as club president for the last five years, as well as his previous 5 - year term during the early years of the club.

#### New Business:

J.J. Engel volunteered to perform the annual audit of the club's financial books. Chuck Goergen indicated he'd get with J.J. soon to support that.

#### Show & Tells:

Chuck Goergen shared that he'd ordered a set of 1982 cents (8 coins total) off E-bay, and the seller mistakenly sent the 2009 set of cents. When notified of the error, the seller agreed to send the 1982 set and told Chuck to just keep the 2009 set.

Arno Safran shared a Franklin half dollar graded with MS-63 displaying full bell lines. He described how collectors were generally disappointed with the simplicity of the Franklin half as a replacement of the magnificent Walking Liberty half. He also mentioned that he'd sold off his raw set of Franklin's several a year ago and recently started building a higher quality set of Franklins.

#### The Program:

Vice President, Garry Naples presented a program on a recent trip he made to Dahlonega Georgia, where he visited the local gold museum that featured coins minted at Dahlonega's branch of the US Mint.

The Dahlonega Mint was created to take advantage of the Georgia gold rush and produced coins from 1838 to 1861. The Confederacy took over the mint in 1861 and produced coins until the bullion ran out. The U.S. did not re-open the mint following the Civil War.

### Club Minutes continued from previous page

The Dahlonega Mint produced 4 denominations of gold coins from the \$1 to the half-eagle. The mint had a display of all 57 gold coins produced by the Dahlonega Mint, including a \$3 gold piece from 1854 – the only year that Dahlonega minted the denomination. Garry indicated that he found Dahlonega to be a very nice little town in north Georgia which contained several wineries and a distillery.

Rick Raffone won the 50-50 drawing, \$15.

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

*Respectfully submitted,  
Jim Mullaney, Secretary*



**Our Current Officers for the SJ CSRA CC**  
From left to right, Jim Mullaney, Secretary,  
Jim Sproull, Sgt. in Arms, Kelly Nordeen, President,  
Garry Naples, Vice President and Chuck Goergen, Treasurer

Photo taken by Jim Mullaney

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