

The SJ CSRA CC now meets at the MieStelle Bakery in Aiken on 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

June, 2024

Our next meeting will be held at the MieStelle Bakery on June 6, 2024  
Consider bringing in a numismatic item for Show & Tell!

## Collecting the U.S. Coinage of 1904 (120 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

### An early Liberty Head "V" Nickel



An 1884 Liberty Head "V" nickel graded Proof-MS-65 by NGC  
[Enlarge page to fill monitor screen or 150% to see details more clearly.]

The Liberty Head or "V" nickel was designed by Charles Barber, who began serving as our sixth Chief Engraver upon the death of his father, William Barber who preceded him in the same roll from 1869 thru 1880. Upon becoming Chief engraver Charles Barber was asked to redesign the Shield nickel because the planchet was hard and the dies didn't last long.

The copper-nickel 5¢ coin had originally been coined in 1866 due to the hoarding of silver during the Civil War but shortly thereafter it soon lost its original popularity after the rays were removed from the reverse due to striking problems. It wouldn't be until 1883 however when the first Liberty Head nickels replaced the final production of Shield nickels and even then, a new problem developed since the reverse of the new coin did not explain whether the large V on the reverse was meant to represent five cents or five dollars.

The 1884 Liberty Head nickel had a mintage of well over 11 million coins but when the author attended one of the early Augusta Coin Club shows back in October of 2006, he came across of what appeared to be an unusually attractive lightly toned proof specimen for which had a mintage of just 3,942 pieces. Since proofs were struck by the Philadelphia Mint primarily for collectors, the date is not considered rare but certified MS-65, it is somewhat scarce.

Back in 2006 the coin cost the author \$450. Today the retail price is listed at \$550 according to PCGS' COINFACTS. The foregoing said, the author decided to go on line and found that as recently as 2023 at a Legend Company Auction an example of the coin in the same grade sold for as high as \$881 although the toning was not as attractive. Other recent auction prices range from \$408 to \$900 with the higher figures toned like the coin shown above.

### Collecting the U.S. coins of 1904 (sans gold)

By Arno Safran



The obverses of the U.S. coins of 1904 (Excluding gold)  
(The dollar, half-dollar and quarter over the dime, nickel and cent)

The U.S. coinage of 1904 were struck during the first term of one of our more as popular presidents, Theodore Roosevelt, who as Vice President would occupy that office upon the assassination of William McKinley in September, 1901 who was one year into his second term. The new president wished to improve the artistic quality of our coinage but that would not take place until late in his second term in 1907. By that time the late Longacre's Indian Head cent was still in play.



**Theodore Roosevelt.** George Morgan's silver dollar and Charles Barber's, Liberty Head nickel, silver dime, quarter and half-dollar represented rest (if one excludes the gold). Note that the above, the four silver coins with the higher values are facing right while the two smaller ones in value are facing left. For collectors on a middle class budget, all six of the coins shown are affordable from the lower to mid uncirculated grades. Over the years, the author was able to acquire all but the gold denominations which tend to be fairly pricey

(Continued on page 2, column 1)

**Collecting the U.S. Coins of 1904 (sans gold)**

(Continued from the previous page)



**The reverses of the U.S. coins of 1904 (Excluding gold)**  
 (The dollar, half-dollar and quarter over the dime, nickel and cent)  
 [Enlarge page to fill monitor screen or 150% to see details more clearly.]

The author set about acquiring the 1904 dated uncirculated U.S. coin set between 2014 and 2017, in this case mostly via “on line” auction acquisitions. Each coin denomination is discussed starting with the cent thru the dollar.



**A n 1904 Indian Head cent graded MS -64 Red by PCGJ**  
 [Enlarge page to fill monitor screen or 150% to see details more clearly.]

The Indian Cent was struck from 1859 thru 1909 and many of the scarcer to rare dates fall between 1866 and 1878, From 1879 thru 1909, the coins are quite common in uncirculated condition in MS-63 and 64, and in some instances, even 1865.

The 1904 Indian Head cent shown above had a mintage of 61,326,704, far below the recorded 87,374,704 struck in 1902. That said, the normal prices for either would be about the same for each grade.

When it comes to U.S. copper coinage there are three grade types regarding their value especially in uncirculated condition. These are named Brown, Red-Brown and Red with the first the least expensive and the third, the most expensive for each date.

The current retail price for a 1904 cent certified Brown is **\$175** according to PCGS’ COINFACTS, averaging around \$90 at recent auctions however. For one listed as Red-Brown the retail price is listed slightly higher at **\$185** averaging \$170 and for one certified MS-64 Red, **\$325** currently averaging at \$250 at recent auctions, so the coin is affordable for most serious collectors.

In 1904 a cent had the purchasing power of 35¢.



**A 1904 Liberty Head nickel graded MS-64 by PCGS**  
 [Enlarge page to fill monitor screen or 150% to see details more clearly.]

The author remembers away back as a boy seeing highly worn Liberty Head nickels and thought they were weird, but after becoming a collector he came to appreciate the beauty of Charles Barber’s lovely nickel design. The MS-64 specimen is a case in point. Despite having a softer strike compared with the sharp strike appearing on the 1894 proof specimen shown on page 1, the 1904 business strike coin still has strong eye appeal.

In 1904, the Philadelphia Mint struck 21,403,167 nickels, the second lowest number coined during the first decade of the 20<sup>th</sup> century, the lowest being the later 1909 nickel coinage with only 11,585,763 produced. Today, a 1904 specimen certified MS-64 is priced at \$275 retail, although if one bids at a Heritage auction, you might acquire one for less since the range of auction prices for this date runs from \$170 to \$228.

The author acquired the 1904 Liberty Head nickel shown above at the Blue Ridge Numismatic Association show held in the Dalton, GA Convention Center in August, 2013.

In 1904, a nickel had the purchasing power of \$1.77



**A 1904 Barber Liberty Head dime graded MS-65 by PCGS**  
 [Enlarge page to fill monitor screen or 150% to see details more clearly.]

When it comes to Charles Barber’s silver coinage, the dime, quarter and half-dollar obverses look somewhat similar although on the dime the Legend, UNITED STATES OF AMERICA appears on the obverse instead of the 13 stars that circle around Miss Liberty on the obverse of the quarter and half-dollar. The reverse features a large wreath that was a holdover from the Liberty Seated dimes struck from 1860 thru 1891.

In 1904, the Philadelphia Mint struck 14,600,357 dimes compared with just 800,000 released at the New Orleans facility. As a result most collectors on a middle class income will select the Philadelphia Mint issue which is more affordable.

The author acquired the example shown directly above on line back in November, **2017**. The coin was certified MS-65 by PCGS and while somewhat pricey was worth the price paid at the time. Since **2018**, the numismatic Market has dropped the prices of Barber type coins by around 20 to 25% with the result that today’s collectors can now acquire attractive specimens like the Barber dime shown above for less. One certified MS-65 now retails for \$650 with prices realized at auctions selling for as little as \$409 to \$625. Alas, the author paid \$700.

In 1904, the purchasing power of a dime was \$3.53.

(Continued on page 3, column 1)

## Collecting the U.S. Coins of 1904 (sans gold)

(Continued from the previous page)



**A beautiful toned 1904 Barber quarter graded MS-64 by PCGS**  
[Enlarge page to fill monitor screen or 150% to see details more clearly.]

In 1904, the Philadelphia Mint produced 9,588,143 Barber quarters while the New Orleans released 2,456,000. The New Orleans coinage at that time tended to circulate far more heavily in addition to having far lower mintages than the Philadelphia Mint during that period and costs a lot more.

Every so once in a while a collector may come across a lovely toned coin. There are a number of common date Morgan dollars--that if found beautifully toned--can bring large prices compared with the same date that appears normal.

The beautifully toned 1904 Barber quarter shown above was also acquired by the author over the internet, this one in January, 2017 from a dealership that specializes in such coins called "Eye Appealing Coins" and while they tend to charge a higher price as a result, the quality of the coin's appearance is worth it, especially when one is beautifully toned as the example shown above. Such a coin would not be price affected.

In 1904, a quarter had the purchasing power of \$8.83.



**Another beautiful coin; this one a 1904 Barber Half-dollar graded MS-64 by NGC**

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

In 1904, the Philadelphia Mint produced 2,992,000 Liberty Head half-dollars compared with 1,117,600 at the New Orleans. As result the author decided to acquire a Philadelphia Mint specimen rather the latter and found one he liked on a Heritage monthly auction back in September, 2017. The writer doesn't recall how the bidding actually went but he ended up being the high bidder which was only \$900 including the 20% tag on for each winning bid. The example shone above is quite attractive with no blemishes on the surfaces. As of 2024 an MS-64 version is currently retailing for \$1,325.

The late David Akers--who was a numismatic scholar of the highest level--claimed that "this issue is one of the most underrated in the entire series, but its rarity is recognized and appreciated by relatively few. All mint state grades considered, it is perhaps slightly less rare than the 1903, but it is every bit as rare as the 1903 in Gem condition." In 1904 a half-dollar had the Purchasing power, \$17.70 and \$36.33 for a silver dollar.



**An 1904-O Morgan dollar graded MS-63 by PCGS**  
[Enlarge page to fill monitor screen or 150% to see details more clearly.]

In 1904, the Morgan dollar was struck at all three mints with the New Orleans Mint coining the most of the three that year and is the least expensive. An MS-63 specimen is currently listed in the 2025 Red Book for just \$100 compared with \$575 for a Philadelphia Mint specimen and a whopping \$5,000 for one struck in San Francisco facility. Numismatists who specialize in collecting Morgan dollars might not get too excited by the common date example shown directly above but since the 1904-O was considered to be the final date at that time, it was and still is a desirable coin to add it to one's collection as the Morgan dollars of 1921 were not expected to be coined at that time. The author acquired the 1904-O specimen above away back in 2004 at the Augusta Con Club show which was only in its second year at the time. It cost just \$38.00 back then.



**(The Uncirculated U.S. coins of 1904 (excluding gold))**

## STEPHEN JAMES CSRA COIN CLUB Regular Meeting Thursday, May 2, 2024

President Kelly Nordeen, called the regular meeting of the coin club to order at 6:45 p.m. in the Oh MieStelle Bakery on Pine Log Road. There were thirteen members in attendance in person and no visitors.

Arno Safran 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, including the Augusta Coin Show May 17-18.

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

The Treasurer's report was not available.

### Old Business:

Arno Safran raised a question concerning future Aiken Coin Shows. After considerable discussion a motion was made and approved to create a subcommittee for looking into our Club holding a coin show again. Tim Stirrup, Steve Kuhl, Typhany Nordeen, and Garry Naples are on the committee.

### New Business:

None!

### Show & Tells:

Garry Naples shared coins he had processed by the **Variety Slabbing Service**. Garry felt that this service was worthwhile for coins that you want attributed, but feel it is not worth the cost of the standard grading services. **Variety Slabbing Service** will photograph the feature of the coin worthy of documentation (the spitting eagle reverse with a Far Date obverse for an 1891-CC dollar in this case).

Jimmy Widener shared a recent issue from the U.S. Mint commemorating the greatest generation from WWII. The coin showed the contribution of the four military branches and also the Merchant Marine.

### The Program:

Arno Safran presented a program on Collecting the U.S. Coinage of 1850. As always Arno did a great job of summarizing the history of the period in which his program's coins were minted. For 1850, the politics of the period dominated – especially the Compromise of 1850 concerning slavery in newly created states.

#### 1850 was also a Landmark Year in U.S. history



Henry Clay speaking before the US Senate in Support of his California Compromise proposal

In 1850 there was also a U.S. coin shortage for silver coinage due to the recent discovery of California gold that resulted in silver becoming more expensive in relation to gold, leading to hoarding silver coins. 1850 was also the year that a new denomination of U.S. coinage was created – the \$20 double eagle – first designed by James Longacre.

After the program, Jim Sproull thanked Arno for putting together extremely informative programs. Especially weaving in relevant information from the period that the coins were made. Arno shared that he had developed this approach while he was teaching music appreciation to college students. Students got more out of classical music instruction when Arno pointed out what was going on in the individual countries during the period the music was composed there.

Jim Sproull won the 50-50 drawing, \$20.

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

*Respectfully submitted,  
Jim Mullaney, Secretary*

## An tiny gold coin struck in 1850



**A n 1850 Gold \$1.00 piece graded MS-62 by PCGS**

[Enlarge page to fill monitor screen or 200% to see the details more clearly.]

In 1850, two new US gold coin denominations were struck. One of them was the tiny gold dollar first released in 1849 at all four mints and the other was the first year of the \$20.00 gold double eagle; both created by our fourth Chief engraver, James Barton Longacre. The coin shown above is fairly common as it was produced by the Philadelphia mint with a mintage of 481,953. The New Orleans followed with just 14,000 minted while the Dahlonega Mint coined 8,382 and the Charlotte Mint, a paltry 6,966 pieces.

The author acquire the tiny 1850-Philadelphia \$1.00 gold specimen shown above at the 2009 Fun Show held in Orlando, Florida. If the reader has the wherewithal to increase the page to 500% you can observe the coin more accurately. First of all, on the tiny gold \$1.00 coin, the date appears on the reverse, not the obverse. The wreath surrounding the denomination also surrounds the coin's value; one dollar where as most denominations the coin's value is placed beneath the wreath.

## An 1850 Masterpiece



**A n 1850 Gold \$20.00 double eagle piece graded Au-58 by PCGS**  
[Enlarge page to fill monitor screen or 150% to see the details more clearly.]

In 1849, Engraver Longacre created the first \$20.00 gold piece but only one was struck and it is housed in the Smithsonian Museum in Washington D.C. The following year, 1850, 1,1709,261 gold double eagles were released at the Philadelphia Mint with just 141,000 at the New Orleans facility. The Philadelphia Mint example shown above was graded AU-58 and recently sold at a Heritage auction for \$11,400, which an upper-class numismatist would have no trouble affording but still above the price for most collectors on a middle class budget to acquire. The author wishes he could acquire such a coin.

The example shown above displays how beautiful the coin is despite the cost along with the fact that its beauty for its time was somewhat unappreciated compared with Augusts Saint-Gaudens double eagle first released in 1907. The reason the author decided to display the coin is its commonality with the obverse on the tiny \$1.00 gold coin shown atop the column which is affordable for middle class collectors to acquire.

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