

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

August, 2024

Our next meeting will be held at the *MieStelle Bakery* on August 1, 2024
Consider bringing in a numismatic item for Show & Tell!

Collecting the U.S. Coinage of 1924 (100 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 Interesting Half-Cent



An 1849 Braided Hair Half-cent graded AU-55

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

The Half-cent denomination has never been a popular collectible by most numismatists nor was it used very much during the early years of our republic when many items cost no more than a cent. Occasionally, things cost 1/12 or 2/12 cents such as books and the denomination came in handy then.

Years later, the half-cent--**which had been struck as proofs-only from 1840 thru 1848 and now called the Braided Hair type**--was finally issued for commerce. The reported mintage for the 1849 half-cent intended for circulation was just 39,864 with all coined at the Philadelphia Mint. Despite the small amount, the coin apparently didn't circulate that much because numerous numbers can be found grading from XF thro MS-63 at modest prices today.

The author acquired the example shown above away back in 1990 from reliable dealer named Dave Wilson who graded the coin Choice AU and sold it for \$110. Today such a coin would be labeled in the same range which currently retails for \$475. That said, recent auction prices vary from a low of just \$288 to a high of \$410 with the lower price one appearing far less attractive than the higher priced example based on PCGS' COINFACTS.

If the reader will enlarge the page to 150 or even higher to 200; the coin shown directly above becomes fairly attractive.

Collecting the U.S. coins of 1924 (excluding gold)

By Arno Safran



(The obverses of the 1924 U.S. Year set (excluding gold)

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

Let us begin by admitting that the dollar coin shown above is somewhat larger than it should be in relation to the half-dollar which alas, is smaller than it should be when the year set was being drawn up which the author regrets, but the images nevertheless, gives the reader some idea of how the six coins appeared when they were released in 1924 for circulation. The nice thing regarding this mint set is that all six coins displayed



Calvin Coolidge

were struck at the Philadelphia Mint with ample mintages and are affordable in their various uncirculated grades shown in this article. The reader will also observe that the Walking Liberty half-dollar is not shown in the set because in 1924, none were produced in any of the three mints in operation.

During the time, Calvin Coolidge was serving as our 30th U.S. president. He won the Election of 1924 handily with the famous slogan, "Keep cool with Coolidge"

(Continued on page 2, column 1)

Collecting the U.S. coins of 1924 (excluding gold)

(Continued from page 1, column 2)



(The reverses of the 1924 U.S. Year set (excluding gold)

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

None of the coins shown in this grouping are scarce. As a result, they are fairly easy to obtain in uncirculated condition up to MS-63 and even 64. Since no Walking Liberty half dollars were produced by any of the three mints in 1924, the author chose the Huguenot-Walloon Commemorative half-dollar because it was the only commemorative coin struck in that year.



A n 1924 Lincoln Wheat ears cent graded MS-64 Red

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

In 1924, the Lincoln cent was struck at all three Mints, the Philadelphia Mint with 175,178,000 produced, the 1924-D for Denver Mint with only 2,520,000 made and 1924-S for the San Francisco Mint with 11,274,000 coined. The current retail price for the Philadelphia Mint issue according to PCGS' COINFACTS is \$225.00 with one costing only \$190 at a recent auction. Numismatic scholar, Jaime Hernandez claims that *"the 1924 Lincoln cent is one of the tougher Philadelphia wheat cents to find in Uncirculated Red condition. In fact it is the toughest P Mint Mark struck cent from the 1920's"*, He goes on further claiming that *"the 1924-P Lincoln cent is very similar to the 1913-P, 1914-P, 1915-P and 1912-P Lincoln cents in Uncirculated Red condition. They are all some of the toughest Philadelphia struck Lincoln cents in high grade condition"*.

The author acquired the coin shown above away back in 1991 from another respectable New Jersey coin dealer for just \$60.00. Back then, the difference in value of the cent graded in Brown, Red Brown and full Red was not as important but an uncirculated **full Red cent** today is worth a lot more than one graded Red-Brown which can still look fairly attractive or just brown.

In 1824, a "penny" had the purchasing power of 18 cents.



A 1924 Buffalo nickel graded MS-64 by PCGS

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

The 1924 Indian Head-Buffalo nickel is one of the better dates from the Philadelphia Mint. The coin was created by James Earle Fraser and first struck in 1913. It soon became very popular and was dubbed "The most American of all U.S. Coins".

The 1924 issue was struck at all three mints. During this time the Philadelphia Mint served the largest population group in America and produced the most coins of the three mints then in operation. The 1924-P (not to be confused with the rare 1924-S) had a mintage of 21,620,000 which while not the lowest number struck at that facility is somewhat more difficult to acquire. As for rarity, the 1924-S, not shown, is considered the key date of the entire series with only 1,437,000 nickels struck.

The nickel denomination circulated heavily because it was used for a lot of different purchases and needs; transportation, ice cream cones, candies and gum, the nickelodeon and more. That said, for collectors just willing to complete a date set of Buffalo Indian Head nickels, the 1924 Philadelphia Mint issue is slightly more difficult to acquire than in 1924, a nickel had the purchasing power of 89 cents. the other Philadelphia mint .



Elsie Stevens, left A 1924 Mercury dime graded MS-64, full Bands
The model for the Mercury dime [Enlarge page to 500%]

The *Mercury* dime was created by Adolph A. Weinman; a disciple of Saint-Gaudens and first released in 1916. Weinman was also a landlord in a New York City apartment building and one of his rentals was occupied by the young Elsie Stevens, wife of Wallace Stevens, a successful lawyer by day and poet by night in later life. Weinman used Elsie Stevens as his model for the Mercury dime which is one of more beautiful coins in U.S. numismatics. In 1924, the Mercury dime was struck at all three mints with the largest number coined at the Philadelphia Mint which was 24,010,000 compared with 6,810,000 at the Denver Mint and 7,120,000 at the San Francisco facility. Both the **1924-D** and **1924-S** dimes are considered fairly expressive in mint state. Regardless of the mint, a Mercury dime with full bands on the reverse is considered scarce and more expensive than one without this feature. An **1924-P** specimen graded MS-64 by PCGS' COINFACTS retails today for only \$300 with recent specimens at auctions ranging from \$169 thru \$440.

In 1924 a dime had the purchasing power of \$1.78.

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Collecting the U.S. coins of 1924 (excluding gold)

(Continued from page 2, column 2)



An 1924 Standing Liberty quarter graded MS-65

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



Herman MacNeil

By now the reader will realize that the largest mintages for U.S. coins during this period were struck at the Philadelphia Mint and in 1924, the Philadelphia mint released 10,920,000 Standing Liberty quarters. The artist who performed this magnificent looking coin was Herman MacNeil, another disciple of Augustus Saint-Gaudens.

In 1924, the Standing Liberty quarter was in its last year of type 2, which still displays the date above the effigy at the bottom of the coin. As a result, many an example would appear dateless, especially if it circulated heavily during its lifetime. Previous quarter designs were quite different providing a larger date in a smoother style. MacNeil was an artist, not a coiner and compare with previous designs the Standing Liberty quarter, while being the most novel and artistic was the least functional. As a result, many of the well circulated pieces during the Standing Liberty quarter's less than 25 year tenure became dateless due to lots of use in commerce causing heavy wear. In the following year, 1925, the coin would be struck with a recessed date from then on allowing the date to be seen.

The author acquired the Standing Liberty quarter shown above in 2010 at the South Carolina Numismatic Association show held in Greenville, SC back in late October. It cost only \$450 back then. Today, an MS-65 specimen retails for \$700 with one dealer—who very recently acquired a few at auction for just \$475 apiece at Heritage auctions—is currently asking \$738 for his specimens. Good luck!!!

What's different regarding this quarter type is that despite being modern for its time it is a throwback to the Liberty Seated category silver coin which displays a more slender figure than the Bust type that preceded and followed it.

In 1924, a quarter had the purchasing power of \$4.45.



The rare 1923-S Liberty Walking Half-dollar graded MS-63 by PCGS
[Enlarge page to fill monitor screen or 150% to see details more clearly.]



A 1924 Huguenot Walloon commemorative half-dollar graded MS-64 by NGC

After 1921, the Liberty Walking half-dollar was produced sporadically during the decade with none struck at the Philadelphia Mint after 1921 until 1934. None were coined at the Denver Mint until 1928 and '29, leaving only the San Francisco facility which struck Walking Liberty halves in 2020, 2021, 1923 then, 1927, 1928 and 1929. So, when the author decided to substitute a U.S. half-dollar struck in 1924, the only one available was the Huguenot-Walloon commemorative fifty-cent piece that commemorated the settling of the Huguenots and Walloons in America three hundred years earlier in 1624.

The obverse portrays two figures of Netherlands fame; Admiral Gaspard de Coligny and William, the Silent, famed figures who died a half century before the event being commemorated. The reverse of the coin portrays the ship, *New Netherland* that took the Dutch across the Atlantic ocean. These Dutch colonists originally settled New Netherlands which later became New York when the British defeated them some forty years later. The engraver was George T. Morgan (of Morgan dollar fame). 142,080 commemorative half-dollars were struck with 87,000 originally sold and the commemorative is still very common and inexpensive today. The author acquired the coin from former club member and dealer, John Attaway back in 2009 at a price of just \$140. It retails for \$200 today but recent auction sales are closer to what the author paid. The author owes a lot of the information disclosed from numismatic scholar, Q. David Bowers, the author of "The Official Red Book of United States Commemorative Coins"

In 1924, a half-dollar had the purchasing power of \$8.91.



A 1924 Peace dollar graded MS-65 by PCGS
[Enlarge page to fill monitor screen or 150% to see details more clearly.]

The author also acquired the 1924 Peace dollar in 1909 at an Augusta Coin Club show held in May of that year; the cost, \$165 and it hasn't budged an inch. The date is very common. In 1924 a dollar had the purchasing power of \$17.80.

_(Continued on page 4, column 1)

Collecting the U.S. coins of 1924 (excluding gold)

(Continued from page 3, column 2)



A 1924 BU Year set, (excluding gold)

STEPHEN JAMES CSRA COIN CLUB Regular Meeting Thursday, July 11, 2024

President Kelly Nordeen, called the regular meeting of the S J CSRA CC coin club to order at 6:50 p.m. in the **Oh Mie Stelle Bakery** on Pine Log Road. There were seventeen members in attendance in person and one visitor.

Typhany Nordeen won the door prize – a BU commemorative half dollar for Statue of Liberty (1986).

Jim Sproull informed members of upcoming coin shows in the region.

A motion was made by Steve Kuhl and seconded by Willie Simon to dispense with the reading of the Minutes of the June meeting. A copy of the June Meeting Minutes will be on file with the other club Club newsletter.

Treasurer Chuck Goergen reported that the club's balance is \$1720.40.

Old Business:

None!

New Business:

Walt Kubilius asked about refreshments at the meeting. Kelly indicated that he and Typhany had donated drinks and cookies for tonight's meeting. After a brief discussion Typhany suggested that we should have a signup sheet where we could appropriately coordinate among anyone who cared to bring snacks in the future.

Numismatic Show & Tells:

Several Show & Tells were shared by members.

Chuck Goergen shared a gold \$1 coin from 1862 that he'd obtained due to his wife's interest in coins from the Civil War era.

Kelsey Forde shared information on coins "certified" by the International Numismatic Bureau, which seems to be a single individual who slabs coins of odd origins. The seller continually changes his E-bay profile in order to stay active. Kelsey pointed out that one of these slabbed coins she had picked up from a dealer's junk bin was marked as a "New World Pirate Era Spanish 2-bits", but the edge where the coin was sheared was freshly exposed metal – indicating that the shearing had been done very recently whereas the coin itself was several hundred years old.

Tim Stirrup shared a pair of 1943 Lincoln cents that were unique in that one face of the coin was copper while the opposite face was steel. Everyone enjoyed these weak attempts by someone to fake a 1943 bronze cent.

Steve Kuhl shared an item from an appraisal he was performing that was a "gold-back" bill. These bills began to be privately produced starting in 2019 and contain 1/1000th of an ounce of gold bonded to the reverse of the bill in a way that resulted in artwork being displayed on both sides of the bill. Several US states have passed laws allowing these gold back bills to be used in barter. Steve also shared a pair of Civil War notes from Columbia SC where one note was genuine and the other was counterfeit. Steve indicated that he found a reference book on counterfeit Civil War notes and that there is a viable market for counterfeit notes actually produced during the Civil War era.

The Program:

Arno Safran presented a program on "The Collectible U.S. Coins of 1875". This presentation is in the series that Arno has put together examining U.S. Coins at 25-year intervals.

1875 was the birth year of Arno's maternal grandfather, and he briefly shared some of his family history that had led to the birth of his grandfather in New York City in 1875.

Fourteen coin denominations were struck in 1875, and while several of the gold coins are quite rare and are not collectible by the ordinary collector, the eight non-gold denominations include a bounty of common dates. In 1875 the Indian Head cent, Coronet 3¢ piece and 5¢ Shield nickel were struck exclusively at the Philadelphia Mint. The silver coinage that year (10¢, 20¢, 25¢, 50¢, dollar) were struck at all three mints (Philadelphia as well as San Francisco and Carson City). 1875 was the first year the mint produced 20¢ coins, which were intended primarily for circulation in the west were silver coinage was preferred over copper and nickel. The 20¢ coins were only produced during the period 1875 – 1878.

Everyone enjoyed Arno's summary of the coins from this period as well as his family history and some of the New York and national politics of that era.

Typhany Nordeen won the 50-50 drawing, \$17.

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

*Respectfully submitted,
Jim Mullaney, Secretary*

A fascinating Tiny Numismatic Space filler



A 1799 Peruvian Charles III ¼ Real

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

In the early years of our country's coinage the Philadelphia Mint was unable to produce some of our silver denominations such as the half-disme and disme, so Congress accepted some of the silver coins from the Latin American mints especially Mexico and Peru. The little Peruvian silver coin shown directly above—that pictures a fortress on the obverse and a Lion on the reverse- is a quarter *real* which was worth three cents at the time or three copper large cents here, assuming such a coin circulated in our country like the half real and 12 1/2 cent real did. The tiny quarter *real* or ¼ of 12 cents

was 1/3 the value of the Spanish *Real* (or three large cents) at the time and such a tiny silver coin could prove useful. The quarter real was struck in .903 silver bonded my 97% copper. King Charles the IV ruled the Spanish colonies during this period.

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