

## The SJ CSRA CC now meets at the MieStelle Bakery 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



The Stephen James  
CSRA Coin Club of Aiken  
P.O. Box 5562  
Aiken, SC 29804

Web site: [www.sjcsracc.org](http://www.sjcsracc.org)

Programs: Arno Safran  
ANA Rep.: Glenn Sanders  
Show Chair: Board members  
Photos: Steve Kuhl & A. Safran  
Publicity: Jim Mullaney  
Newsletter: Arno Safran  
E-Mail: [arnosafraan@comcast.net](mailto:arnosafraan@comcast.net)  
Auctioneer: Jim Sproull  
Web site: Susie Nulty (see above.)

Volume 24, No. 9

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

September 2025

**Our next meeting will be held on September 4, 2025 at the MieStelle Bakery in Aiken, SC  
Consider bringing in a Numismatic Show & Tell item!**

## Collecting the earliest official U.S. Coins from the late 18<sup>th</sup> century

### 2025 Club Meeting Schedule

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

### Collecting U.S. Coins of the 1790s



**The 1794 Liberty Cap Large cent. S-31 graded VF-30 by PCGS  
enlarged to approximate 29mm size**

The writer seriously began to collect early American copper coins in 1993 and over the years has almost finished a large cent year set from 1793 thru 1857 minus just two coins; the 1793 and the 1799 due to their extreme rarities and very high prices. He had an 1804 example but it is in a very low grade. The foregoing said, the 1794 Liberty Cap type shown in the holder on the upper left side of the page and its actual size of 29mm in diameter on the upper right of this column, proved to be one of his best acquisitions for this series.



**A 1794 Liberty Cap Large Cent; S-31, R1, graded VF-30 by PCGS  
[Enlarge the page to fill monitor screen or 150% to better view the coin.]**

Collecting early American coppers are quite challenging for today's numismatists because of their age and large cents in particular since they were the workhorse of the economy and circulated heavily during the first fifteen to twenty years of our nation's coinage. While our first official large cents were first released in 1793; virtually everyone of them that still exist are very hard to afford because the reported mintage for all three types came to only 11,056. In 1794, the second year of their issue, however 918,521 Liberty Cap large were struck at the Philadelphia Mint, so the earliest dated large cent that the writer was able to acquire was the example shown above, a 1794 Flowing Hair type which was struck from 1793 thru 1796. The 1794 dated coin had the far most varieties of any other U.S. coin and although the coin shown above is one of the more common ones it was still highly expensive. The author acquired the coin as a VF-20, in 2004 but sent it to PCGS for a second look, and it came back as a VF-30, far more valuable.



**A 1795 Liberty Cap (no pole down from chin) half-cent C-1, R2  
graded VG-8 by Anacs**

**[Enlarge the page to fill monitor screen or 150% to better view the coin.]**

In 1792, President George Washington asked cabinet members' Thomas Jefferson and Alexander Hamilton to help prepare our coinage system and it was Hamilton who suggested the use of adding an half-cent denomination be added for the less advantaged citizens to use.

The 1795 Liberty Cap half-cent shown above was acquired *on line* away back in 1995 at a cost of \$460. That was a lot of money back then considering its fairly low grade but most early American copper coins are scarce to rare because they circulated heavily during the early years of our republic. Today the 1795 Liberty Cap half-cent in the same grade retails for \$2,300 according to PCGS' COIN-FACTS with the most recent example selling for \$1,900 at a Stacks-Bowers auction held in 2022.

(Continued on page 2)

## Collecting U.S. Coins from the 1790s

(Continued from page 1, column 2)



**A 1797 Liberty Cap Half-cent 1 over 1 . C-1, R2  
graded Fine-12**

[Enlarge the page to fill monitor screen or 150% to better view the coin.]

The Liberty Cap copper half cent was officially struck from 1793 thru 1797 and in those five years fewer varieties were produced compared with the large cent since their need was far less necessary. The designer of the coin was James Smith Gardner who was Asst. Engraver at the Mint at that time.

The writer was still only beginning his interest in early U.S. copper coins at this point in the hobby and he still had a lot to learn. He was fortunate however to have several numismatic colleagues who were far more knowledgeable who helped improve his understanding of die varieties and grading early U.S. copper coinage.

For example, on the obverse of this 1797 half-cent there is a pole going down from the lower neck of Miss Liberty on the right whereas on the 1875 example shown on the previous page there isn't one. Secondly, this particular variety #1 displays a 1 over a 1 on the date whereas a Varieties 2 & 3 does not.



The writer acquired this coin at a Jewelry/Coin shop in Haslet, NJ away back in 1995 when the coin cost \$450. The author checked PCGS COINFACTS and the current retail figure has grown to \$1,650 if graded VG-10 to \$2,000 if certified Fine-12. After 1797, no half-cents would be struck until 1800.

**Now, what did late 18th century early half-cents really look like? Below is this gorgeous replica the Gallery Mint Museum engraver, Ron Landis created.**



**An Gallery Mint Replica of the 1796 half-cent**

[Enlarge the page to fill monitor screen or 150% to better view the coin.]

If you examine the replica of the 1796 clearly, it has a simple 1 in the date. Miss Liberty's hair is crisp and charming. The wreath and leaves on the reverse are sharp with HALF OVER CENT quite clear and the fraction 1/200 represents the coin's value of 1/200th of a dollar! Atop the leaves is the tiny word (COPY).



**A 1797 Draped Bust Large cent, S-139, R1 graded Fine-12**  
[Enlarge the page to fill monitor screen or 150% to better view the coin.]

Our First Chief Engraver, Robert Scot engraved the Draped Bust large cent in mid 1796 replacing the Liberty Cap type which many numismatists consider far more artistic. The reported mintage for the 1797 was 897,510 which is apparently large enough for collectors of today to acquire like the coin shown above for a reasonable price although the 1797 issue is considered tougher to find than some of the latter dates of this series. During this timeframe, Miss Liberty's curls on the lower left of the obverse tended to vary due to different die varieties which act as a guide for the collector. The writer acquired the example shown above at the FUN Show back in 2003.



**A 1798 Draped Bust Large Cent, S-167, R1 graded VF -25**  
[Enlarge the page to fill monitor screen or 150% to better view the coin.]

Directly above is a far more attractive example of the Scot's Draped Bust type large cent primarily due to not only its higher grade but its chocolatey dark brown appearance. The artistry of the coin is displayed more strongly due to its higher grade because the coin displays its features so much more clearly. The 1798 Draped Bust Large cent was acquired at a major show held at the Baltimore Convention Center back in 1993 when the price was only \$325. Today, it retails for \$1,050 according to PCGS' COINFACTS.



**A 1795 Flowing Hair Half-dime V4, R4 graded VF-25 by PCGS**  
[Enlarge the page to fill monitor screen or 200% to better view the coin.]

The tiny silver Flowing Hair half-dime was first released in 1794 but with only 7756 released, so virtually all that still exist are extremely rare today and quite expensive but in 1795, 78,660 Flowing Hair half-dimes were struck and these coins are more reasonably priced and affordable in the lower grades, so 200 years later in 1995, the author was able to acquire the specimen shown above; although it still cost \$1,150. Today a specimen in the same grade retails as high as \$3,000.

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## Collecting U.S. Coins from the 1790s

(Continued from page 2, column 2)



**A 1795 Flowing hair Half-dollar, O-102, R5, graded Fine-15 by PCGS**  
[Enlarge the page to fill monitor screen or 150% to better view the coin.]

This is a special coin in the author's collection that the reader has seen before because it was the very first historic U.S. coin that he saved up for as a teenager **when it was advertised at just \$20 grading Fine**. Needless to say, he was unable to come across one at any of the coin shops in his region back then and it wouldn't be until September, 1989 that he was able to acquire the example shown above at a coin shop in Cranford, N.J. It cost \$565 by then. It currently retails for a whopping \$4,285 according PCGS' COINFACTS.

In 1794 and '95, Robert Scot's Flowing Hair type was struck in only three denominations, the half-disme, (shown on the previous page), the half-dollar shown above and the silver dollar that is to follow below. If one saves up over a period of two or three months a collector on a middle class budget could afford such early U.S. coins back then, although they would most likely be in the lower grades. That said however, even in such grades some examples displayed fine eye appeal such as the coin shown above and the dollar coin displayed below.



**A 1795 Flowing hair silver dollar graded Fine-15 by ICG**  
[Enlarge the page to fill monitor screen or 150% to better view the coin.]

It was back in 1995 when the author decided to acquire a complete set of U.S. coinage denominations (excluding gold) and he was able to obtain this fascinating 1795 Flowing Hair silver dollar that has recently become extremely popular with the U.S. Mint which recently created an outstanding series of gold replicas of the type shown directly above that is currently selling in the \$5,000 to \$7,000 range) grading MS-68 to MS-70. The actual coin cost him **\$1,100** back then. Getting back to the 1990s, the **Flowing Hair design** by Robert Scot was considered "Blah!" by most numismatists of that period but not yours truly, who find the design highly interesting if not as voluptuous as the **Draped Bust type** that would replace her later in 1795.



**A 1795 Draped Bust Silver dollar, BB-15, R2**  
**graded Fine-15 by PCGS**

A month later, he was acquire his first Draped Bust small eagle dollar at the Tri-State Show held in Montgomeryville, Pennsylvania about a 40 minute drive north west of Philadelphia. It was from the same dealer that sold him the Flowing Hair variety the previous month but this time it cost him just \$950. A most recent winning auction priced item sold for \$3,700 back in 2019 at a Stacks-Bowers auction. Today PCGS COINFACTS lists a coin like the one above for \$5,500.



(Courtesy of PCGS COINFACTS)

## The Early Gold Coins of the late 1790s



**A 1796 \$5.00 gold half-eagle Replica**  
**from the Gallery Mint Museum**

By 1796, all three of our early U.S. gold pieces were being put into circulation; the \$2.50 quarter eagle had an early start, first coined in 1795. This was followed in 1796 with the introduction of the \$5.00 half-eagle and \$10.00 eagle. The item shown above **is a replica** of Robert Scot's \$5.00 half eagle gold type but struck at **the Gallery Mint** some two centuries later using a modern form of the screw press with the word **in COPY** engraved in tiny letters in the center of the reverse. Since obtaining any of the genuine early gold pieces even back during the turn of the 20<sup>th</sup> into 21<sup>st</sup> century was beyond the means of most numismatists, the author acquired the item shown above from the Gallery Mint instead. The gold has raised the coin replica's value considerably during the last quarter century.

## **STEPHEN JAMES CSRA COIN CLUB**

### **Regular Meeting Thursday, August 7, 2025**

President Kelly Noreen called the regular meeting of the coin club to order at 6:45 p.m. in the Oh Mie Stelle Bakery on Pine Log Road. There were 23 members in attendance and 3 visitors.

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

A motion was made by J.J. Engel and seconded by Willie Simon to dispense with the reading of the Minutes of the July meeting. A copy of the July Meeting Minutes will be on file with the other club records and the Minutes are also reported in the Club newsletter.

Kelly reported that the club's treasury had a balance of \$2989. A member asked about the status of collecting 2025 dues. Jim Mullaney indicated that most dues collected to date have not yet been forwarded to the treasurer. Jim stated that he would turn in the collected dues and provide a summary of the status in September's meeting.

### **Old Business:**

Steve Kuhl reminded everyone that he has raffle tickets available for a 1927 St. Gaudens double eagle at the SCNA convention in late October. Contact Steve to purchase a ticket.

### **New Business:**

J.J. Engel reminded members that the club's annual Christmas dinner will be at the Columbus Club the first Thursday in December in place of our regular meeting. The menu is expected to be similar to recent years with a choice of steak, chicken, or salmon as an entree. Details and reservation forms will be made available soon.

Jim Mullaney indicated he will be out of town on the date of the October meeting. Kelsey Forde volunteered to operate the projector in his place.

Steve Kuhl told us he had re-initiated the junior grab bag for the club. Any junior member of the club will draw a coin from the bag each month that they attend a club meeting.

### **Show & Tells:**

Jim Sproull shared three items. The first was a newspaper ad from 2010 for sets of 23 American Silver Eagles (1986 - 2008) for \$435 each. Jim picked up several sets at that time for his four grandchildren, and each year since then has given them a new silver eagle from the current year.

Jim also shared a military medal from the Mexican-American War in the late 1840's that had passed down through his wife's family from her great-great-grandfather who fought in the war.

Finally, Jim shared a Poncho Villa medal his wife's great uncle received for taking part in the 1916 operation to capture Poncho Villa, during which the great uncle was wounded. Poncho Villa was being pursued in response to his earlier attack on US towns adjacent to the Mexican border.

Jimmy Widener shared a 2025 American Silver Eagle with a US Army privy mark that the US Mint started minting this summer. Navy and Marine Corps privy mark Eagles will be produced later this year.

Tiffany Nordeen shared a set of five American Silver Eagles of different finishes (proof, reverse proof, burnished, enhanced uncirculated, etc) that the mint has produced over the decades.

### **The Program:**

Arno Safran presented a program titled Collecting a Banco de Mexico Denomination Set. This set was from the Small Note series as engraved by the American Bank Note Company from the 1930's through 1960's.

Arno noted that unlike US currency which has never been demonetized (and therefore old US bills still command a minimum of face value), Mexican Banknotes from past eras have been demonetized so that their numismatic value is driven entirely by the market. Common notes are relatively inexpensive, even for large denominations.

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*(Club Minutes continued on page 5, column 1)*



**Club Minutes continued from previous page**

Arno commented on the wonderful artistry and colors in the Mexican banknotes. Arno provided interesting background information on the people, symbols, and structures featured on the banknotes.

Many of the banknotes featured items reminiscent of Mexico's war for independence from Spain early in the 19th century.

The presentation was an interesting summary of early Mexican history through the lens of 20th century Mexican banknotes.

Arno had a brief period of weakness during his presentation that forced him to pause just before his last slide, but we were all thankful that he appeared to fully recover quickly with help from Sonia Hillman and a delicious cool glass of orange juice from Steve Kuhl, a fellow member and Bakery host. Arno was able to finish his presentation after a short break.

**Our Monthly Club Auction:**

Jim Sproull, assisted by Steve Kuhl, conducted the monthly club auction.

**The Prize Winner of the Evening:**

Kelly Nordeen won the 50-50 drawing, \$25.

*Respectfully submitted,  
Jim Mullaney, Secretary*

**More on the Gallery Mint Museum**

In 1993, the 200<sup>th</sup> anniversary of our nation's first coinage, a virtually unknown engraver named Ron Landis from Eureka Springs, Arkansas began to strike replicas of our earliest U.S. copper coinage originally created in 1793. Besides being a lesser known yet extremely talented engraver, he not only apparently learned a lot about our early coinage but the tools of the trade because he had a new screw-press built to the exact dimensions of the original one used by our first U.S. Mint two centuries earlier.

During the next thirteen to fourteen years, he and his fellow and lady team produced an enormous series of replicas of virtually all our early U.S. coin denominations from the cent thru the \$10.00 gold eagle, plus many other fascinating historic U.S. coin items. Their exactness of each original denomination was fantastic and since both silver and especially gold have risen so high since the Museum closed due to the death of one of the admired employees, many of these fascinating replicas have

been almost forgotten; yet with the intense rising of silver and especially gold since the Museum closed, collectors of these specimens should be aware that their purchases have increased in value due to the large amount of silver and especially gold coins they acquired in the special 1796 year set. Regrettably, very little attention has been given to these pieces since the replicas of our early coinage ceased in 2008.

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