

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

Pres. Steve Kuhl  
V.P. Pat James  
Sec. Jim Mullaney  
Treas. Chuck Goergen  
Sgt. in Arms: Jim Sproull



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Volume 14, No. 11

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

November, 2015

Our next meeting will be held on Thursday, Nov. 5, 2015 at the Aiken Public Library

## Internet Offers Club Members many acquisition options

### 2015 Club Meeting Schedule

Jan. 8	Apr. 2	July 2	Oct. 1
Feb. 5	May 7	Aug. 6	<b>Nov. 5</b>
Mar. 5	June 4	Sept. 3	Dec. 3

### Internet provides many options for the collector

When the SJ CSRA CC newsletter was launched in January, 2002 there were a lot fewer options for coin acquisitions than there are today. Back then, the editor found more dealers in ancients or foreign coins posting images of their coin inventory than US dealers. Those domestic dealers that did advertise on the internet tended to display only their more expensive items, listing the more common dates with grades and prices. Today, collectors of US coins can find a vast number of web sites where dealers image their entire current inventory.



**A 1902 Liberty Head 5c nickel graded MS-64 by PCGS**  
Enlarge page to fit monitor screen to view details.

The 1902 Liberty "V" nickel shown above was recently acquired as an internet purchase. It was one of four specimens the author saw on line graded MS-64 by either PCGS or NGC offered by recognized major dealers. The prices varied considerably between these examples but the image of the coin acquired appeared far and away the best with the least distractions on the surfaces yet oddly, was priced the lowest of the four. Digital photographers use techniques that can improve the actual appearance of a coin. Fortunately this specimen looked exactly as it appeared. When surfing the internet, it is advisable to check the web sites of established dealers. EBay should be a last resort because a number of coins are uncertified and some of the photos are poor. Most established dealers web sites offer anywhere from a 7 to 14 day return privilege for any coin you order "on approval", a service they will provide with proper references.

### Attractive Barbers Shape this Set of 1898 coins

By Arno Safran



**The obverses of a certified 1898 US year set (virtually actual size when printed). From top, clockwise: \$1.00, 50c, 25c, 1c, 5c & 10c**

Do you remember the slogan, "Remember the Maine"? The Maine was a US battleship that exploded off the coast of Havana, Cuba on Feb. 16, 1898 taking the lives of its captain and 251 members of its crew. The most influential members of the press which included William Randolph Hearst, Joseph Pulitzer and James Gordon Bennett accused Spain--which owned Cuba--for the bombardment of the ship despite the Madrid's government's denial. Another strong advocate for immediate reprisal was Under Secretary of the Navy Theodore Roosevelt. Others investigating the tragedy discovered that the vessel may have been blown up from its interior as a result of sabotage but the fervor of war fever was so great that on April 21 President William McKinley declared war on Spain.

In 1898, my maternal grandfather met my grandmother at a block party on the lower eastside of New York. So, when the writer picked up an 1898 Barber Quarter at the GNA Show back in April he considered completing a year set (excluding gold). In commemoration of his wonderful grandparents.

(Continued on page 2, column 1)

## Attractive Barbers Shape this Set of 1898 coins

(Continued from page 1, column 2)



The reverses of a certified 1898 US year set (virtually actual size when printed). From top, clockwise: \$1.00, 50c, 25c, 1c, 5c & 10c

Barber silver coinage was struck at four different Mints at, Philadelphia, New Orleans, San Francisco and from 1906 on at the new Denver facility. Even today almost any serious middle class collector can find common date issues of Barber coinage grading AG-3 to VG-10. but locating problem-free Fine to XF specimens--which included mostly those struck at the Philadelphia Mint--have always been more challenging since all denominations including the half-dollar circulated heavily during their era (1892-1916). In the 1990s, one would have little difficulty finding a Philadelphia Mint issue of Barber silver coinage grading AU-58 thru MS-64, albeit for a price but during the past five years, just locating higher grade common date Barber quarters or halves have become increasing difficult. This is presumably a result of the influx of three times the collector base--mostly by the so-called "baby boomers"--during the first decade of the 21st Century. As a result, many attractive high grade Barber silver coin specimens have found new homes among the cognoscenti. The writer has used the internet sources of a number of established dealers who specialize in this material but attending regional or state organization coin shows are still the best way to locate what one is seeking.

The most common denomination of the 1898 set in terms availability was the 1898-O Morgan dollar and as it turned out, also the least expensive. Millions of these coins were struck but seldom circulated being stored in mint-sewn bags, a pork barrel issue that favored the western mining moguls during the latter quarter of the 19th century. That coin, graded only MS-63 was still attractive for the grade and obtained at the Augusta Coin Club spring show held last May.

At the Blue Ridge Numismatic Association (BRNA) Show held this past August in Dalton, Georgia, the author came across all four of the coins needed to complete set of 1898 US coins (excluding gold.), the Indian Head cent, "V" nickel, Barber dime and half dollar,



An 1898 Indian Head cent graded NS-63 Brown by PCGS  
[Enlarge digital copy to fill monitor screen.]

Indian Head cents look extremely attractive certified MS-64 Red-Brown yet are still modestly priced compared with MS-65s. The reported mintage of the 1898 Indian Head cent was 49,8 million and is considered extremely common yet the only example the author was able to find at the BRNA show was this certified MS-63 Brown specimen shown above. Nevertheless, the coin's surfaces appear unblemished with attractive coppery color and was relatively inexpensive.



An 1898 Liberty nickel graded PCGS-Proof-64  
[Enlarge digital copy to fill monitor screen to view details.]

While most Liberty Head "V" nickel dates are considered fairly common up thru MS-64, proof issues of all dates of the series (*save for the 1912-D and S*) have been surfacing with greater frequency over the past several years. In 1898, the Philadelphia Mint struck over 12½ million Liberty nickels as business strikes but only 1,795 proof issues, yet there was not a single uncirculated certified business strike of the 1898 nickel on the BRNA bourse floor, only the one proof you see above and it was priced well below the PCGS retail price guide. At the turn of the 19th into the 20th century the 5¢ nickel was the workhorse of the country having the purchasing power of around \$1.50 today. Unlike the popular Buffalo nickel series, both the Shield and Liberty nickel series are currently undervalued and worth greater collector attention.



An 1898 Barber dime graded MS-64 by PCGS  
[Enlarge digital copy to fill monitor screen to view details.]

Within five minutes after entering the BRNA Convention, the collector stopped at the table of a dealer known for having a good eye for quality coins and sure enough he found two 1898 dated Barbers in his case, a dime graded MS-64 by PCGS and the tougher to find 1898 Barber half-dollar graded MS-61 by NGC. During this period the Barber dime was struck at the Philadelphia, New Orleans and San Francisco Mints but only the Philadelphia Mint issue is common with a whopping mintage of over 16 million compared with 2.1 million struck at New Orleans and 1.7 million at San Francisco.

(Continued on page 3, column 1)



## Attractive Barbers Shape this Set of 1898 coins

(Continued from the previous page)

The nice thing about Barber silver coinage is that they can appear attractive to the eye from Fine-12 up. For those with the means` to acquire higher grade coins, Barbers can look especially brilliant if well struck grading AU-58 or better. Within this grade range, Barber dime prices increase moderately up thru MS-64 with the bigger jumps coming at MS-65 and above due to the rarity of pristine gems.



**An 1898 toned Barber Quarter graded AU-58 by NGC**  
Enlarge page to fit monitor screen to view details.

This lovely toned specimen of the 1898 Barber quarter is an example of what a true AU-58 grade should be; a coin with MS-63 to 64 eye appeal but with a little bit of wear. Such a coin will cost more than an average AU-58 but well worth it. 11.1 million Barber quarters were struck at the Philadelphia Mint in 1898 compared with 1.8 million at New Orleans and just over one million at San Francisco facility. Above the AU-50 grade, the prices for the branch mint issues increase dramatically over the Philadelphia Mint examples which are usually better struck and a lot more affordable for the middle class collector. In 1898, 25¢ had the purchasing power of \$7.35.



**A deeply toned 1898 Barber half-dollar graded MS-61 by PCGS**  
[Enlarge page to fit monitor screen to view details.]

This specimen of the 1898-P Barber half was situated alongside the aforementioned Barber dime of the same date in a BRNA dealer's case having roughly the same grayish toning. Despite having the appearance of a higher grade than MS-61, the coin was accurately graded because the toning hides a few minor cuts across Miss Liberty's cheek and neck on the obverse. The overall appearance of the coin was pleasing enough to acquire especially since the coin was priced well below the PCGS retail figure for a MS-61 graded example. While the mintages of the 1898-P (2.9 million) and 1898-S (2,3 million) are fairly close, compared with the 1898-O (with only 874 thousand struck), the Philadelphia Mint issue is priced well below both branch mint issues from VF-20 and above. Nice high grade attractive Barber halves grading XF-45 and higher are becoming increasing harder to find. In 1898, a half dollar had the purchasing power of \$14.75.



**An 1898-O Morgan dollar graded MS-63 by NGC**  
Enlarge page to fit monitor screen to view details.

In 1898, all three Mints produced sufficient quantities of Morgan dollars. The Philadelphia Mint again lead the pack with the 5.8 million silver dollars struck. New Orleans was second with 4.4 million produced with just slightly over 4 million coined at the San Francisco facility. Most Morgan dollar collectors prefer uncirculated specimens of the common dates and while far less of these cartwheels were struck in 1898 than in some other years, none of the 1898 issues are considered rare. The foregoing said, the 1898-P and O are priced in close proximity up thru MS-65 with the 1898-S far above. Before 1962, the 1898-O was thought to be quite rare until a hoard of these dates was finally released by the government. Today, the 1898-O is considered the most common of the three mints through MS-65.

The 1898-O Morgan shown above is only an MS-63 but it is attractive for the grade. The slight scuffing in the field to the left of Miss Liberty's cheek and the mild scuffing across the face just before the hair are probably why the coin was not graded higher. In 1898, a dollar had the purchasing power of \$29.50 but most Americans of the period probably never handled or possibly even knew of the coin's existence, using the large size \$1.00 bank notes instead. Morgan dollars did circulate in some of the western states but most languished in mint-sewn bags never seeing circulation.

Some historians believe the Spanish American War may have been a ruse to advance US interests. The Spanish were no match for the United States military. Their fleet was badly defeated by Commodore Dewey's ships in Manila Bay in the Philippines and young Theodore Roosevelt attained international fame and great popularity here at home leading his troops to victory up San Juan Hill in Cuba. To this day, no one really knows for sure whether the battleship Maine was destroyed by the Spanish guns off the Cuban coast or sabotage by secret special interests group here at home who wished to see our nation advance as an imperialist world power.

Our US coins produced in 1898 still looked back to the past. A change would come during Theodore Roosevelt's second term as President when our coinage would focus on artistry and functionality symbolizing a bolder and optimistic America entering the 20th century. Meanwhile, my grandfather and grandmother were two young people getting to know each other before marrying in 1899 and bringing into the world the author's dear mother and her two sisters in the decade to come.

(See complete set on top of page 4, column 1)

## Attractive Barbers Shape this Set of 1898 coins

(Continued from the previous page)



The 1898 certified year set shown with obverses over reverses  
[Enlarge page to fit monitor screen to view details]

## STEPHEN JAMES CSRA COIN CLUB Regular Meeting Oct 1, 2015, Aiken County Library

Willie Simon, sitting in for President Steve Kuhl, called the regular meeting of the club to order at 6:56 p.m.

Jim Sproull reported that there were 15 members present and 4 guests. Jim announced information concerning several upcoming coin shows in the vicinity.

Willie Simon won the drawing for the members' door prize, a Franklin Half Dollar.

A motion was made by Arno Safran, seconded by Jim Sproull, and passed to dispense with the reading of the September 2015 minutes. A copy will be on file with the other club records, and a copy will appear in the club newsletter.

Treasurer Chuck Goergen stated that the Club's bank balance was \$3291.57. Some significant coin show expenses have yet to be paid for last month's show.

Arno Safran reminded the members that the Augusta Coin Club will meet at 7 p.m. on the third Thursday of the month. The program in October will be a video on grading provided by John Sanfratello.

The club had a good turnout for its show last month. Steve Kuhl will give a full report on the show's results at the November meeting. We'd like to especially thank several people who donated items at the show that are available in tonight's auction:

Jack Goldenberg – 2015 Proof Set (Jack donated the raffle prize that he won)

Joe Thompson – Dansco coin album for Liberty Half Dollars

ANA – 2015 Hard Cover Red Book

ANA – pamphlet on collecting ancient coins

Garry Naples – Carson City Coin Collector quarterly magazine

There were several Show and Tell presentations made by club members. Chuck Braun shared a Chinese Cash coin from the 6<sup>th</sup> century from his series of collecting a coin from each century, as well as a Corinthian bronze coin (41-54 A.D.) from his collection based on locations that St. Paul had visited. Dick Lasure shared two medals from the Franklin Mint. One was a large sterling coin with President Kennedy on the Obverse, and the other was a Reagan inaugural medal. Howard Hillman shared a token for a Foot Passenger for a bridge over the Allegheny River near Titusville, PA, where the first oil well in the US was located, as well as provincial coins from China.

The October program was on The History of the Augusta Arsenal, developed and presented by Shelby Plooster. The Augusta Arsenal was featured on the Augusta Coin Club's 2015 medallions. Shelby's program covered the Arsenal's entire history from its relocation to its final site in 1826 up through the current use of its historic buildings by Augusta University.



Shelby Plooster receiving appreciation certificate from Willie Simon

Pat James reported that the November program will hopefully be a presentation by David Cashin, who was a dealer from Columbia at our recent coin show.

Jim Mullaney passed along a request that Steve Kuhl had received from the SCNA requesting that any of our club members who are able to consider helping out with the coin show at the SCNA state convention in Greenville the last weekend of this month. Assistance is especially needed all day Thursday to set up for the show, as well as Sunday afternoon for the take down. All members were requested to watch their email for information about our club holiday dinner, coming up in early December.



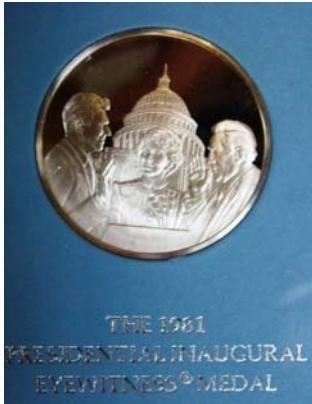
## Minutes of the October Meeting

(Continued from the previous page)

The winner of the 50-50 drawing has not yet been recorded.  
Following the auction the meeting was adjourned at 8:35 pm.

*Respectfully submitted,  
Jim Mullaney, Secretary*

### Show & Tell Coin Images All Photos by Jim Mullaney



Reagan Inaugural Franklin Mint Medal  
Displayed by Dick Lasure



Chinese 6th century Cash coin  
Displayed by Chuck Braun



Foot Passenger bridge token over the Allegheny River  
near Titusville, PA displayed by Howard Hillman

### SCNA Convention, a Delightful Show

The SCNA produced another enjoyable show including a mystery banknote. There were numismatic items of all kinds for collectors to add to their collections and marvelous exhibits to behold especially in the Obsolete Banknotes category plus another fine YN entry on Augusta Memorabilia by last month's guest speaker Shelby Plooster.

Club President Steve Kuhl acquired a beautiful \$3.00 obsolete Indiana banknote signed and dated 1854 but on the note's back replicas of six Liberty Seated halves totaling \$3.00 appeared with two obverses each dated 1856. The mystery: How did the engravers know the arrows alongside the dates from 1853 thru 1855 indicating a decrease in the amount of silver would be removed in 1856 if the note was engraved in 1854?

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