

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



The Stephen James
CSRA Coin Club of Aiken
P.O. Box 5562
New Ellenton, SC 29804
Web site: 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: arnosafran@comcast.net
Auctioneer: Jim Sproull
Web site: Susie Nulty (see above.)

Volume 23, No. 11

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

November, 2024

Our next meeting will be held at the *MieStelle Bakery* on November 7, 2024
Consider bringing in a numismatic item for Show & Tell!

Collecting the U.S. silver Coinage ending in 4 by Arno Safran

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



A pair of 1814 Capped Bust dismes
With variety, JR- 1 shown at left and variety JR-4 at right

This collector's earliest U.S. silver coin ending in four An 1804 Draped Bust Quarter graded VG-10 by PCGS, CAC stickered

This coin is one of the more scarcer ones in the author's collection and it wasn't attained until April, 2022, just two years ago as this is being written. Of all our ten U.S. coinage designs, our first quarters were the last to make its entrance, with the extremely rare 1796 Draped Bust small eagle reverse type whose mintage was only **6,146** followed in 1804 with a slightly larger mintage of just **6,738**, yet a 1796 quarter grading VG-10 is currently priced at \$20,000 while the 1804 quarter in the same grade sells for \$7,500, still a whopping sum but far less expensive. The author really had to save up for the latter nonetheless because a coin like this seldom surfaces except in major auctions, but seldom over the counter of a local dealer's coin shop, in this case, the Augusta Coin Exchange. The coin also came green Capped stickered indicating that it was graded properly towards the higher end of the VG-10 grade.

In 1814, their were two changes regarding the 1814 disme. The date in the first known variety was smaller than the large date that followed in the next four varieties but when it comes to rarity, neither types are scarce, let alone rare since the reported mintage by the Philadelphia Mint was 421,500. In those days there were numerous errors and the 3rd variety, not shown the legend representing our country banded all the letters together as STATESOFAMERICA; instead of STATES OF AMERICA. The JR stands for John Reich, the engraver.

As for cost, neither coin was expensive. The Var. 1 small date disme sold for \$120 and Var., 4 with the large date, \$180; a total of just \$300. Today the small date grading VF-25 retails for \$600 and the large date for \$500. Currently, there are no auctions realized for either sub-type this low in grade.

In the first thirty years of our nation our coinage which began in the last decade of the 1790s, the Philadelphia Mint relied on Mathew Boulton's manufactory in Birmingham, England for planchets that would be used for half-cents and large cents. When it came to our silver coins, we relied on Latin American nations, mostly Mexico and Peru which provided silver coins such as the *Real* worth 12 1/2 cents instead on ten cents and the half-real that was worth just 6/14 cents The *dos Reales* was the Spanish quarter, or "two bits" as they were called. Without their assistance, our young nation during the first thirty years of our existence would have been disastrous, financially, especially when it came to producing the quarter-dollar.

(Continued on page 2, column 1)

Collecting U.S. coins ending in Four

(Continued from the previous page)



An 1824/2 large size quarter, B-1, R3 graded VF-35 by PCGS

In 1824, the Philadelphia Mint released only **16,000** quarters according to numismatic scholar, Steven M. Tomkins, author of “Early United States Quarters ” 1796-1838” and not the traditionally 24,000 listed by the Red Book or PCGS’ COINFACTS. As a result, it is considered a scarce date--if not a rare one--of the collectable large size quarters series produced from 1815 thru 1828. The Quarters dated 1823/2 and 1827/2/1 are virtually unattainable, and for those curious collector represent a study in themselves that appears in Tomkins’ book.

During the 1820s, the diameter of the quarter was 27mm. In 1831, with the introduction of the close color, the quarter was reduced in size to 24.3 mm, the same as it is today.

The author acquired this lovely early 1824/2 quarter “raw” off the internet away back in March, 1991 from a reliable dealer from Colorado. It was certified VF-35 by PCGS in 2012. The writer considers the coin shown to be one of his most successful acquisitions because it cost him only \$550 back in 1991. In the same grade, it retails for \$4,000 today with most recent auction realized figures being the same.



1834 Lettered Edge Capped Bust half-dollars
Showing Type 2 and type 3 together

In 1834, the Lettered edge half-dollar underwent a slight change in its design that probably most collectors wouldn’t recognize at first unless they read *United States Early Half-Dollars 1794–1836* by Al Overton. In his tome, for the 1834 date, Overton observed a subtle third sub-type Capped Bust half-dollar with the central figure slightly reduced in size displaying, a better attained jaw line with supposedly one headband on Miss Liberty’s head. This was put

into effect during the second half of 1834 when slight changes were made to the obverse. These changes are so subtle that it is a challenge for most collectors to find them. Thus ends the Capped Bust group!

From the Large to the small



An 1844 Liberty Seated Half-dime, V-3B, R4 graded AU-53
Enlarge page to 150% to view the coin’s subtle details

This 1844 Liberty Seated half-dime is a tiny tidbit compared to the Bust half-dollars shown on the previous column but its interest as a coin ending in four is that the first three numerals in the date are double punched. According to dealer Al Blythe the, author of “The Complete Guide to Liberty Seated Half-dimes” the coin is ironically actually slightly more common than the normal date. The author acquired the specimen shown above away back in 1996. The V in the heading under the coin stands for Valentine, a dealer who specialized in both half-dimes and dimes. This particular coin differs from the regular normal date issue in that that if one magnifies it to 500% you will notice the abnormality.



An 1854 with arrows Liberty Seated dime #101, R4 graded AU-50
Enlarge page to 150% to view the coin’s subtle details

As a result of the discovery of gold in Sutters Mill, California in 1848 and the gold rush that followed, the silver in our coinage became worth more than its it’s written amount with the result that from 1850 through early 1853, our silver coin denominations were being melted here or sent to Europe for profit.

In March, 1853 Congress passed a law lowering the weight of the first four denominations of our silver coinage. Regarding the dime, the silver weight was lowered from 2.67 grams to 2.49 grams. Newly treated coins displayed arrows surrounding the date like the example shown above. This lasted thru 1855 which by that time, the public was well aware of the change.

The 1854 dime shown above is an attractive high grade circulated example of how our dimes appeared during that period in our nation’s history.

The same changes were made on the 1853 thru 1855 quarters, none of which I shown in this article. However, these same changes and adjustments in the quarter and half-dollar were made. The difference between the two larger denominations and the half-dime and dime were the reverse of each coin. In 1853 only, both the quarter and the half-dollar had a sun and rays on the reverse which regrettably were removed after the one year experiment.

(continued on page 3, column 1)

Collecting U.S. coins ending in Four

(Continued from the previous page)



An 1854-O with arrows Liberty Seated Half-dollar graded MS-62 by PCGS

When it comes to the Liberty Seated type coins, the author considers the half-dollar denomination to be the most attractive. This is because the coin design on the obverse comes closest to the original Gobrecht dollar type that appeared on the 1836 Gobrecht dollar. Usually, the Philadelphia Mint struck the most coinage compared with the New Orleans Mint but in 1854, the opposite occurred with the New Orleans facility produced a whopping 5,240,000 compared with just 2,982,00 at the Philadelphia Mint that year. The foregoing said, the price remains the same or both mints both mints. according to the 2025 Red Book. The coin was acquired away back in July, 1985 from a reliable local New Jersey dealer named Dave Wilson who graded it MS-62 at a cost just \$290. Today PCGS CoinFacts lists the retail price for an 1854-O Liberty Seated dollar in the same grade, MS-62 is \$1,650 with recent auctions prices realized listed between \$1,200 and \$1,400.

The two gold Transitional Dates \$1.00 coins of 1854



The original 1854 \$1.00 gold eagle and the Indian Princess \$1.00 Gold Eagle that replaced it

In the latter portion of 1854, Chief Engraver James Baron Longacre enlarged the size of the Liberty Head \$1.00 gold coin from **13 mm to 15 mm** with a new more attractive design called the **Indian Princess** type, shown on the right side the two examples shown above. The author actually acquired the second type at the F.U.N. show in Orlando, Florida back in January, 2008 and the smaller type later that year in July, at the American Numismatic Association's summer convention held in Baltimore, Maryland. Collecting transitional dates-- which are two different coin types produced and dated the same year-- is a delight to many a coin collector.

One of the easiest transitional dates for a beginning collector can acquire are the 1938-D Indian Head nickel with the 1938 Jefferson nickel struck later in that same year. One of the most difficult pairings is the 1916 Barber quarter with the much scarcer Standing quarter that t hast were struck at the end of the year in very small numbers.

Collecting U.S. coins ending in Four

(Continued from the previous page)



An 1894-O Morgan dollar certified AU-55 by PCGS

During the Civil War and its aftermath when U.S. coinage was struck in much lower numbers, the author didn't get around to collecting coins ending in four. The only ones that he obtained were two Morgan dollars. the earlier of the two dated 1884-O not shone and the later one dated 1894-O that appears directly above. During President Grover Cleveland's second term, the country fell into a three year depression, 1893 thru 1895 which while it wasn't as serious and the Great Depression of the 1930s, it nevertheless not only had its negative effect on many citizens not just in the United States but throughout the world.

At the time, the United States had four mints in operation, The Philadelphia, New Orleans, San Francisco and the Carson City Mint, the last named usually producing the least coins of the group each year. In 1892, all four mints produced over one million Morgan dollars each. In 1893. the year of the "crash", the Philadelphia coined just 378,000, the New Orleans Mint, 300,00, the San Francisco, a miserly 100,00 dollars and believe it or not, the Carson City Mint struck the most with 667,000 recorded.

In 1894, the Philadelphia mint struck just 110.000, the New Orleans Mint, a whopping 1,723,00 and the San Francisco mint, 1,260,000. The Carson City didn't produce any that year. So, for collectors desiring an 1894 Morgan dollar, the New Orleans Mint was the best choice.

For most collectors interested in acquiring a Morgan dollar from 1894 mint state examples are fairly expensive so an AU 50 or AU-55 example is recommended. The author decided to go on line at one of the monthly Heritage auctions and on the October 10th, 2018 auction bid on the 1894 Morgan dollar grading AU-55 shown atop this column. His winning bid was just \$204 which included the \$20% add-on that major auctions charge. At the time, the Retail price was \$325. Today it has risen to \$550.

Currently, the author has copper and nickel examples of U.S. coins dated 1864 and 1874 that he was able to acquire with not too much difficulty but no silver coin ending in four in either 1864 or 1874.

As for the 20th century, he has numerous silver coins ending in four that will appear in the December, 2024 issue of our club newsletter.

STEPHEN JAMES CSRA COIN CLUB Regular Meeting Thursday, October 3, 2024

President Kelly Nordeen, 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 fourteen members in attendance in person and one visitor.

Jim Sproull won the door prize – a 2024 quarter-ounce silver Britannia.

Jim Sproull informed members of upcoming coin shows in the region, including the annual SCNA Coin Show and Convention in Greenville at the end of the month.

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

Treasurer Chuck Goergen reported that the club's balance is \$1454.40.

We were informed that member Kathleen Wallis, wife of Walt Kubilius, passed away on September 21. There will be a funeral mass at St Mary's on October 18th.

Old Business:

Steve Kuhl also reminded the club about the upcoming SCNA show in late October. Seminars will be held Thursday and Friday, including one on counterfeit detection. The auction will be held on Saturday at 1:00.

J.J. Engel reminded us that the club's Christmas dinner will be December 5th at the Columbus Club. Menu and arrangements will be similar to the last two years.

Show & Tells:

There were several Show & Tells by members, but the Secretary's notes on these were misplaced after the meeting so further details are not available.

The Program:

Jim Mullaney and Steve Kuhl presented an impromptu program on an overview of US Currency based on an excellent Wikipedia page that summarizes the history of US paper currency from the time of the Revolutionary War, its revival during the Civil War, and the various forms the country's banknotes have taken in the following 150 years. This program was interesting in that it demonstrated that certain internet resources lend themselves to being used directly for informational club programs – especially when the internet site is well organized and populated with high-quality photos for items of interest.

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

**Respectfully submitted,
Jim Mullaney, Secretary**

Kindly patronize our Advertisers

Since 1941

Clein's Rare Coins

3830 Washington Rd., Ste. 32 Martinez, GA 30907
Buying & Selling U.S. Coins, Currency & Confederate
- ALL GOLD & SILVER BULLION -
(Eagles, K-Rands, Maple Leafs & Pandas)
COIN APPRAISALS

STEVE DAMRON
Ph: (706) 755-2249
Fax: (706) 755-2461
Tue-Fri 10:30 AM - 4:00 PM
Sat. 9:30 AM - 1:00 PM

 ANA
LIFE MEMBER

Respectful, Friendly, & Courteous Service™

www.AugustaCoinExchange.com

— JOHN M. RUSINKO —

Mon-Fri 11AM-4PM
Sat 11AM-3PM

706-210-5486 | 702-845-1934
JR.Rusinko@yahoo.com
SeniorCoins1792@gmail.com

Member: ANA-R147538, CACG, PCGS, NCBA, JRCS, GNA, & SCNA
Dealer LIC # 40829

4015 Washington Rd. STE - L
Martinez, GA 30907
Buying and Selling

Oh My Stars!

Oh
Mie Stelle!

BAKERY

969 Pine Log Road Aiken, SC

www.ohmiestelle.com

Crissy Kuhl, Proprietor

803-989-4676