

WHAT'S THE DIFFERENCE?

Examining Varieties, Errors and Numismatic Subtleties

1864 Small & Large Motto US Two-Cent Coins

© Stephen Kuhl, July 28, 2019



1864 US Two-Cent Small Motto, BN, PCGS MS66BN
Courtesy of PCGS CoinFacts

Author's Note: This article continues a planned periodic series that seeks to examine and understand the subtle differences that make some varieties of coins more collectible and valuable than other versions.

An area of numismatics I have always been interested in are the "odd" denomination coins used in the past but not seen today. Coins like the half-cent, the three cent coins (both the silver and nickel varieties), the 20-cents coin, and of course the two-cents piece.

In April of 1864 the US Congress passed legislation which changed the weight and composition of the one-cent coin, This Act, signed by President Lincoln, also allowed for the introduction of a new denomination – the two cents piece.

According to well-known numismatic author Richard Giedroyc writing in PCGS CoinFacts¹, the first official consideration for a two-cent piece occurred in 1806, but was quickly discarded when it was shown that common bronze clothing buttons of the day could be used to easily counterfeit the proposed two-cent coin. Mr. Giedroyc went on to say that another attempt was made in 1836, which resulted in pattern coins being minted, but again because of counterfeiting concerns the attempt was ended.

Finally, in 1863 Secretary of the Treasury Salmon P. Chase championed the idea through Congress and legislation was passed on April 22, 1864. Designed by James B. Longacre, this 23 mm diameter bronze coin is of the same metallic composition as the cent (95% copper, 5% tin and zinc) and was minted for circulation for only a short time – the nine years from 1864 to 1872 (a proof-only coin was minted in 1873, but it was not intended for circulation). This coin was the first US coin issued with the motto "In God We Trust", and this motto is the source of an interesting variety of the coin.

Of particular interest to collectors is the 1864 "small motto" variety of this coin. According to *A Guide Book of United States Coins, 2020* (aka "The Redbook") 19,822,500 two-cent coins were minted in 1864. A small subset of these coins (no numerical estimate is provided, although it is commonly believed there are several thousand) were of the small motto variety, reflecting the design of the pattern coins produced in 1863. The design was changed to use larger letters in the



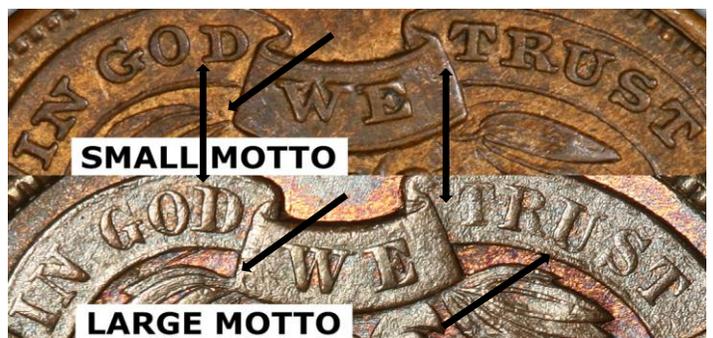
1864 US Two-Cent Large Motto, BN, PCGS MS67BN
Courtesy of PCGS CoinFacts

motto shortly after production began, and the vast majority of the 1864 coins are of the large motto variety. The large letters remained in use for the rest of this series.

It is noted that after a mintage of 13,640,000 coins in 1865, production of this coin dropped drastically due to the coin not being popular with the public. 1866 through 1868 saw approximately 3 million minted each year; 1869's mintage was 1,546,500; 1870 was half that, at 861,250; 1871 was 721,250; and finally in 1872 only 65,000 coins were produced.

There are several key diagnostics which can be used to identify the small motto variety, however, the motto is an area of high wear on this coin, which can make it difficult to evaluate for these diagnostics. Fortunately there are five options, and since for mid-grade and above condition some or all of the motto is legible, one of the four should be successful!

Shown here are images of the small and large motto varieties. While it may look obvious to the Reader that the large motto contains larger / taller letters, this is not necessarily the case when one is viewing an actual coin, unless there are coins with both mottos available for comparison. Especially since the size of the ribbon was increased relative to the size of the letters.



Comparison of 1864 US Two-Cent Small and Large Mottos
Coin Images courtesy of PCGS CoinFacts

- Kevin Flynn's book: *Getting your two cents worth: A complete reference to two cent doubled dies, repunched dates, clashed dies, and overdates*. Authors Note: The author found several used copies of this book available for sale on Amazon.com
- Frank Leone's book: *Longacre's Two-Cent Piece 1864 Attribution Guide*. Authors Note: This book may be out of print and only available in the used market. The author was unable to find a copy for sale in the internet.

So there you go – historical background, technical numismatic information, market research, and additional resources – these are the differences for the 1864 US two-cent coin!

¹ <https://www.pcgs.com/coinfacts/category/two-cent-1864-1873/670>