

The SJ CSRA CC now meets at the South Aiken Presbyterian Church at 1711 Whiskey Road

Pres. J.J. Engel
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 29802
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. 2

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

February 1, 2024

**Our next meeting will be held at the South Aiken Presbyterian Church on Feb. 1, 2024
With Covid still around, consider a vaccination or wearing a face mask while indoors!**

Collecting the U.S. Coinage of 1814

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 Attractive affordable Gold coin



An 1879 Liberty Head \$2.50 quarter eagle graded AU-58 by PCGS
[Enlarge page to 150% or 200% to see details more clearly.]

The 1879 Liberty Seated \$2.50 quarter eagle was struck at both the Philadelphia and San Francisco mints with 88,960 produced at Philadelphia and 43,500 at San Francisco. The coin type was designed by Christian Gobrecht in 1840, the year he became our third Chief Mint Engraver and was produced at five different mints during its tenure; Philadelphia, New Orleans, Charlotte, North Carolina, Dahlonega, GA, later in San Francisco. The coin was 18mm in diameter. During its long tenure, (1840 thru 1907); 68 years, the coin was seldom struck in six figures with only a handful of common dates existing today. Fortunately, the 1879 issue is one of them. The author acquired the specimen shown above at the South Carolina Numismatic Association convention back in 2007 at a cost of \$270. Today, it is listed at \$850 for an AU-58 according to PCGS' s CCOINFACTS but one recently sold for \$640 at a David Laurence auction. Like many of our early U.S. coins, the design type features Miss Liberty on the obverse and an eagle on the reverse. The reason the obverse looks so familiar to the collector is due to its similarity to the copper half-cent and large cent that was still in use at the time this quarter eagle type was first released.

And equally attractive half-cent



An 1853 Half-cent graded AU-53
[Enlarge page to 150% or 200% to see details more clearly.]

Collecting the U.S. coins of 1814 (including Gold)

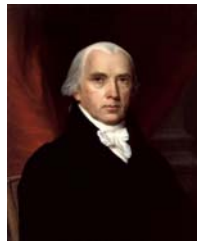
By Arno Safran



The obverses of a 1814 U.S. year set (excluding gold)
From Left to Right, (the cent, disme and half-dollar)
Enlarge page to fill monitor screen or 150% to see details more clearly.]

In 1814, only four of the ten coins that were authorized in the first Coinage Act of 1792 were struck and these included the large cent, disme (as spelt at the time) and half-dollar shown directly above. The only gold coin that was struck that year was the \$5.00 half-eagle since after 1804, the \$10.00 eagle had been suspended followed in 1806 with the suspension of the \$2.50 quarter eagle in 1808 as well. An example of the \$5.00 gold denomination will appear later in the article.

The reasons for the low number of coinage was due to the War of 1812 with Great Britain which actually lasted two and a half years from July, 1812 thru Dec. 14, 1814, the 'Treaty of Ghent'; although the fighting continued thru January, 1815 with General Andrew Jackson's victory in the Battle of New Orleans. Another reason for the small number of coinage struck in 1814 was the lack of silver at hand which forced the treasury to use coinage that came from the mints controlled by the Dominions of Spain south of the border.



James Madison

In 1814, James Madison who helped authorize the U.S. Constitution was now serving in his second term as our fourth president having had to deal with the war due to the problems with England which actually began during Jefferson's second term. As a result, we were unable to obtain copper planchets from Mathew Boulton's manufactory located in Birmingham, England that our previous mint directors depended on.

Nevertheless, we managed to end the conflict accordingly but it would take a while before our coinage system would improve.

(Continued on page 2, column 1)

Collecting the U.S. coins of 1814 (including Gold)

(Continued from page 1, column 2)



The reverses of a 1814 U.S. year set (excluding gold)

From Left to Right, (the cent, dime and half-dollar)

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

In 1814, our Chief Engraver was still Robert Scot but back in 1807--when Thomas Jefferson became our 3rd president, engraver, John Reich, a capable engraver from Germany--was hired to assist Scot but actually was told by Robert Patterson--who was now serving as our fourth Director--to replace all his coinage type denominations with new designs. Reich was apparently up to the task because the new coinage types that replaced Scot's were just as brilliant and artistic. Some numismatic scholars believe the changeover of engravers was political since Scot served under Federalist presidents, Washington and Adams and Jefferson and Madison were states right advocates.

The first coinage produced by Reich was in 1807 and they were the Capped Bust half-dollar and \$5.00 half-eagle. In 1808, he fashioned the Classic head Large-cent and Capped Bust \$2.50 gold quarter-eagle denominations. In 1809, it was Capped Bust dime and the Classic head copper half-cent's turn although that denomination was suspended after 1811 until 1825. Quarters were not produced from after 1807 until 1815. During that drought, the Latin American *dos reales* or "two-bits" was used instead to fill the country's coinage needs. As a result of all these circumstances, only the cent, dime and half-dollar were produced in 1814.

The two Classic Cent types



An 1814 Classic Head large cent graded AU-50, S-294, R1, with Crosslet 4
Enlarge page to fill monitor screen or 150% to see details more clearly.]

In 1814, there were just two major varieties for the large cent, the crosslet 4 shown above and the plain 4, below. The reported combined mintage by the Philadelphia Mint was 357,830 which included both sub-types. By then, these coins were vital, being among the last to be used during the war with Great Britain.



An 1814 Classic Head large cent graded MS-210, S-295, R1, with Plain 4
Enlarge page to fill monitor screen or 150% to see details more clearly.]

The author--who was residing in New Jersey at the time--acquired both copper coins in the 1990s, the lovely Crosslet 4 example at a dealer's shop just across the Delaware River in Pennsylvania in 1992, and the lower grade "plain 4" example three years later in May, of 1995 at a big show held in northern New Jersey called the East Coast Expo. Neither came cheap but whenever the author came across an attractive important type coin, he made sure he could afford it before buying it. Sometimes he would ask a more knowledgeable numismatic colleague who specialized in Early American copper coins to offer his opinion regarding a coin's quality and in the case of the 1814 Crosslet 4 Classic Head large cent he recommended its purchase since it was problem free and worth the price. In the case of early U.S. copper coinage, the writer recommends that readers try to enlarge the page to study the details more carefully since the grades are usually assigned based on the sharpness of Miss Liberty's hair along with other aspects of the coin. In 1814, a cent had the purchasing power of 17 cents ranging all the way up to \$236.00 based on various consumer Price Index valuations.

The 1814 Dimes



An 1814 Capped Bust dime JR-4, R2 Large date
graded XF-45 by PCGS

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

In 1814, there were two major varieties of dimes, one with a large date, like the example shown directly above and the other with a smaller date shown below..



An 1814 Capped Bust dime JR-1, R3 small date
graded VF-30 by ICG

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

By enlarging the page to as much as 200%, especially 500%, the reader will not only view the difference between the size of the dates on the obverse under Miss Liberty but such minor observations as the two upper stars being slightly further away from Miss Liberty's cap than the large date example from the small date which almost touches it just as on the right. The scroll positions via certain letters on the reverse are less noticeable due to the lower grade of the small date variety. Regardless, the design type of this small size coin is elegant.

During the early years of our nation's coinage there were many subtle differences between coins bearing the same date because of the limitations of the screw press that produced them. The author didn't start to acquire the earlier U.S. type coins until a decade after he entered the hobby which was around the mid to late 1980s to the end of the 20th century. During the 1990s, a lot of fine books were published regarding our early coinage types, that the author set out to acquire soon after they were published. The book on dimes was one of them, which had five different advanced numismatists working together on one titled, *Early United States Dimes 1796-1837* published in 1984. In 1814, there were five different die varieties. The small date only appears in the first. Ironically, 1814 was the last year dimes were coined until 1820, interrupted in 1826 then struck again interrupted until 1822. In 1814, a dime had the purchasing power of \$1.76.

(Continued on page 3, column 1)

Collecting the U.S. coins of 1814 (including Gold)

(Continued from page 2, column 2)



An 1814/3 Capped Bust Lettered Edge half-dollar , O-101, R2+ graded AU-50 by NGC

No quarters were struck from 1808 thru 1814, nor were silver dollars for even a longer period, so the half-dollar denomination was the largest of the silver coins produced and served as specie for large investments or for extremely expensive items which were rare during that period.

The reported mintage for the 1814 Capped Bust half-dollar was 1,039,075 with nine different die varieties. All are considered fairly common except the 6th variety with numerous examples ranging in grades from Fine to AU available today. The example shown above is fairly attractive. It was obtained by the author back in 2004 from a dealer who specialized in early half-dollars at an ANA summer convention held in Pittsburgh, PA. The coin was certified AU-50 and cost just \$800 back then which was twenty years ago as this is being written. The 2024 Red Book lists it in the same grade for \$2,200 today while PCGS COINFACTS for \$2,250 but these figures are full retail and questionable based on auctions held. The problem is, that the most recent auctions prices realized range from \$5,171 for a beautifully toned well struck specimen that sold at a Sheridan Downey auction in January, 2023 to another held by Stacks-Bowers auction four years ago that sold for just \$1,440 with no others currently known. The coin shown above is likely to be worth closer to the \$1,500 level today but even so, it turned out to be a worthwhile investment as well as an attractive looking coin. In 1814, a half-dollar had the purchasing power of \$8.61 which represented a lot of money back then.



A complete year set of the 1814 dated U.S. coins issued that year Sans gold, the cent, dime and half-dollar

The reader will observe that the author displayed the more attractive examples of the 1814 large cent and dime despite the other two important varieties of the lower grade die varieties.

The one Gold issue of 1814



**An 1814/3 Capped Head \$5.00 Half-eagle graded AU-55 by PCGS
[Enlarge page to fill monitor screen or 150% to see details more clearly.]**

For still somewhat unknown reason, in 1813, the Capped Bust half eagle that John Reich created in 1807 was altered in 1813 and renamed the Capped Head type five dollar gold piece. It would be issued under that name thru 1834 although not struck in every year. Of the entire series, only the 1813 and 1814/3 issues survive in enough numbers to be collectible by a larger number of numismatic gold enthusiasts than any of the other dates in the series, the reason being that these coins were struck on the silver to gold ration of 11 or 11½ instead of 16/1 which was the world financial ratio accepted at the time. For some reason the Treasury was either asleep or not convinced about changing the ratio accordingly with the result that the minute these coins left the mint, they were being either melted here or sent to Europe or Asia for their higher value thereby lessening the vast majority of the coins minted to just family heirlooms regardless of the fairly large mintages that some of the dates had. The two exceptions were the 1813 and 1814/3 Capped Head gold half-eagles which were unaffected at the time of their release and are more plentiful by far today. As a result, an example of the 1814/3 Capped Head \$5.00 half-eagle can be obtained for around \$13,000 today. Now, that's still a lot of money but the majority of the remaining dates in the same grade are priced from \$17,000 to \$57,000, with the latter numbers, in the majority making it virtually impossible for a collector of middle class means to afford any of the other dates.



**1812 Capped Bust and 1814/3 Capped Head Half-eagles merged
Both coin sub-types were graded AU-55 by PCGS
Enlarge page to fill monitor screen or 150% to see details more clearly.]**

Another aspect of these particular gold coins that have yet to be fully understood is based on the name change from Cap Bust to Capped Head. Who actually created this coin type alteration which was first released in 1813? Was it John Reich or Robert Scot? And why were the changes made? From 1807 thru 1812 John Reich's elegant light quality feminine Capped Bust type was produced but suddenly changed in 1813 to the so-called Capped Head type that was struck thru 1834. Was the change made by Reich or Scot? If the reader looks over to the lower portion of column one, the Classic Head on the large cent at left looks somewhat closer in design to the \$5.00 gold Cap Head obverse to the right rather than the Capped Bust, so the author would suggest that it was still Engraver John Reich that made the alteration. There have been suggestions that Reich was beginning to have trouble with his eye sight which may be why Scot is now believed to have created the Coronet cent type in 1815 with the 1816 date but Scot was also having trouble with his eye sight and he was older than Reich. In 1817, Reich resigned from the mint but Scot remained. Originally it was suggested that he left in a huff because he hadn't had a raise during the decade but later it was considered his failing eye sight.

STEPHEN JAMES CSRA COIN CLUB

Regular Meeting Thursday, January 4, 2023

President J.J. Engel, called the regular meeting of the coin club to order at 6:50 p.m. in the Fellowship Hall of the South Aiken Presbyterian Church (SAPC). There were sixteen members in attendance in person and two more online.

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

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

A motion was made by Willie Simon and seconded by Sharon Smoot to dispense with the reading of the Minutes of the November 2023 meeting. A copy of the November Meeting Minutes will be on file with the other club records and the Minutes are also reported in the Club newsletter.

Chuck Goergen reported that the balance in the club's account is \$1472.40. The net cost of the dinner to the club was \$112.

Old Business:

Long time club member Chuck Braun will be moving to Columbia soon to live closer to his daughter.

We will miss Chuck and wish him well.

New Business:

JJ Engel announced that he would be stepping down as club president this year after 5 years of service this go-around. Anyone willing to serve as president (or any other club officer) should contact any of the current club officers prior to our club election coming up in March.

Sharon Smoot indicated that Steve Kuhl is still interested in discussing the potential use of his bakery in the Staples shopping center for club meetings at some future date. J.J. requested that Jim Mullaney get with Steve to discuss details of our possible use of this new location.

Arno Safran indicated that July 4 falls on the first Thursday of the month this year. After a brief discussion, the members present voted to move the July meeting to on the 11th to avoid a conflict with the holiday.

Show & Tells :

Sonia Hillman shared several St. Gaudens Double Eagles from the 1920's. Most of them she'd procured from a dealer in Erie PA where she and Howard used to live. Her grandfather was a barber in Baltimore who collected silver dollars starting around

1928 and her mother later collected Indian head cents, and this sparked her interest in coin collecting.



Glen Sanders displayed a coin he'd won at the South Carolina Numismatic Association raffle which also happened to be a St. Gaudens Double Eagle dated 1925 and graded MS-63 by NGC.



Arno Safran shared two coins. One was a love token struck on an 1882 Liberty Seated dime which uniquely had his first name spelled out on the reverse that was given to him by a dealer who'd acquired it. The second was an 1929 \$2 1/2 gold quarter eagle graded MS63 by NGC; the last year this denomination was produced.

Chuck Braun shared a coin from a collection he built for Coins of the Bible. Instead of the classic three-coin collection of coins specifically mentioned in the Bible, Chuck had planned to collect coins from areas involved in St. Paul's travels, and collect a coin from each place St. Paul may have stopped at.

Since gold and silver coinage in the region was controlled by Rome, Chuck focused on minor bronze coinage that tended to be minted locally. The coin Chuck shared was from the island of Samos between modern-day Turkey and Greece.

The Program:

Jim Mullaney presented the remainder of November's trivia quiz for this month's program. The quiz was in a multiple-choice format and covered several more categories. The quiz generated quite a bit of conversation among the club members as we discussed some of the trivial, yet interesting, aspects of coin collecting.

J.J. Engel won the 50-50 drawing.

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

Respectfully submitted,
Jim Mullaney, Secretary

Quadruple-ling Down in \$1.00 Gold



1849 \$1.00 gold pieces with open and closed types
Both are graded MS-61; the coin on the left by PCGS and
the closed wreath on the right by NGC

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

As a result of the now famed Gold Rush that began in January 10, 1848, the coinage of gold dollars were issued the following year in the Coinage Act of March, 1849. These were tiny coins that were only 13mm in diameter with 90% gold and 10% copper and struck at all four active mints. The Philadelphia produced the most with a mintage of 658,567 followed by New Orleans Mint with 215,000, the Dahlonega Mint with 21,588 and lastly, Charlotte Mint, with just 11,634 coined. Collectors wishing to acquire one or more of these baubles are most likely to opt towards the Philadelphia Mint even though it was the furthest coin striking facility from the original discovery area because these are the most common and least expensive.

The author acquired both these pieces shown atop the column a year apart; the closed three at the F.U.N. Show in January, 2004 and the open three example from a highly respected dealer off the internet the following year in February, 2005.

These little coins are really quite lovely and despite being certified only MS-61 instead of 63 or higher, they still appear attractive to the eye because they are tiny and the surfaces do not appear to display any blemishes.

The creator of these tiny baubles was James Barton Longacre who became our fourth Chief Mint Engraver in 1844 upon the passing of Christian Gobrecht. The reader will notice that there are two gold coins displayed alongside each other. That is because Longacre produced the example shown on the left with the "open wreath" on the reverse before compressing it with the so-called "closed wreath" displayed on the right which would turn out to be the preferred type that would continue thru 1854.



The 1856 Indian Princess small Head and large head types
The coin at left was graded XF-45 and the one at right, MS-61
 [Enlarge page to fill monitor screen or 150% to see details more clearly.]

In mid 1854, the design of these \$1.00 gold pieces was enlarged to 15mm and thinned accordingly. The new design featured Miss Liberty wearing a tipped down native American headdress at left that was struck from 1854 thru 1856 and is known as the small head Indian Princess type. The larger more attractive head at the right was first released in 1856 and struck thru 1889, its final year. Most of the later coins were struck in low numbers and are considered scarce and fairly expensive today. The author's maternal grandfather--who was born in 1875 and lived thru 1958--never mentioned using gold coins, because most of the pocket change he recalled were the cents, nickels, dimes, quarters and occasionally Barber, Walking Liberty and early Franklin halves but never knew of the \$1.00 gold dollars' existence.

Kindly patronize our dealers

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
 mieStelle!

BAKERY

969 Pine Log Road Aiken, SC
 www.ohmiestelle.com

Crissy Kuhl, Proprietor
 803-989-4676