

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

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

March, 2019

Our next meeting will occur on Thursday, March 7, 2019 at the Aiken Public Library

## Unusual Foreign coin finds are often a delight to the collector

### 2019 Club Meeting Schedule

Jan. 3	Apr. 4	July 11	Oct. 3
Feb. 5	May 2	Aug. 1	Nov. 7
Mar. 7	June 6	Sept. 5	Dec. 5

### An adorable 220 year old tiny ¼ *Real* Peruvian Coin



A 1799 *Quatrillo* KM-102.2 struck at the Lima Mint  
[Enlarge page to sufficient size to view details.]

Back in 1992, an early common date 1799 US Draped Bust dollar graded VF-30 was listed at \$550 while a 1799 Latin American *Peso*, (8 *reales*) in the same grade was priced at just \$40.00. That's when the author began to collect Latin American coinage.

From 1772 to 1825 virtually all Hispanic silver coins featured the current king's portrait on the obverse and the Spanish coat of arms on the reverse. The three highest Latin American silver denominations were similar in both size and value to our silver dollars, halves and quarters but the three lower ones--as fractions of the pieces of eight-, differed. Instead of the dime which was 19 mm in diameter and valued at 10¢, the slightly larger silver *Real* was worth 12½¢. Compared with our 5¢, half-dime, at 16.5 mm in diameter, the slightly larger silver half-*real* was valued at 6¼¢. There was no lower silver US denomination ever struck like the tiny one-quarter *real* shown above and below. The little Latin American silver coin had a diameter of just 11 mm and was struck in 0.898 fine silver instead of the 0.903 for the larger denominations. It's contemporary value was just 3 & 1/8¢ and called the *Quatrillo* but since the ¼ *real* was so small, there was only enough room for a **Castle** on the obverse with the date placed below and a crudely engraved **lion** on the reverse, both symbolic of two of the four figures appearing on the Spanish Coat of Arms on the reverse of the larger silver coins. This *Quatrillo* type was struck in several Latin countries but the most available today from that period are the ones coined in Peru and Mexico.



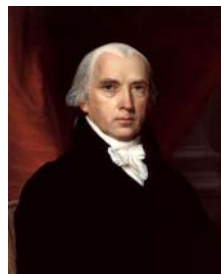
A 1800 *Quatrillo* KM-102.2 struck at the Mexico City Mint  
[Enlarge page to sufficient size to view details.]

### The Collectible US Coins of 1809, 210 Years ago

By Arno Safran



A circulated US 1809 Year set (excluding gold)  
The Classic Head half-cent & cent and Capped Bust *disme* and 50c



James Madison  
(1751-1836)

On March 4, 1809, James Madison--the author of our Constitution--became the fourth president of the United States. The Coinage act of 1792 authorized ten US denominations. These included the copper half-cent and large cent, the silver half-*disme*, *disme*, quarter, half-dollar and silver dollar and the gold \$2.50 quarter eagle, \$5.00 half-eagle and \$10.00 eagle..

During the first 57 years of our nation's coinage, the Philadelphia Mint struck all ten just once, in 1796. Both silver and gold were in short supply in the early days of our republic and the copper planchets needed to strike the half-cent and cent had to be ordered from Great Britain. As a result, there were a number of years when only a few denominations were produced for circulation. In 1809, five of our ten coinage denominations were struck of which the four shown above are collectible in the circulated grades, the scarce \$5.00 gold half-eagle excepted.

(Continued on page 2, column 1)

## The Collectible US Coins of 1809, 210 Years ago

(Continued from page 1, column 2)



**An 1809 Classic Head half-cent, C-6, R1 grading VF-35**  
[Enlarge page to fill monitor screen to view details.]

After a tenure of nine years, the Draped Bust copper half cent (1800-1808) designed by our first Chief Engraver Robert Scot was replaced by the new Classic Head design created by John Reich. When Thomas Jefferson became President (1801-1809) the party affiliation changed from the Federalist (Washington and Adams) to the Democratic-Republican party, (Jefferson and Madison, et. al) with the result that despite Scot's fine work as Chief engraver, the *pols* in power at the time rearranged his duties to be more supervisory, while assigning the load of redesigning all our US coin types to Reich; this on an annual salary of only \$600. The political shenanigans, notwithstanding, Reich did an outstanding job producing some of the most beautiful obverse designs on our coinage on all three metals, copper, silver and gold.

The reported mintage of the 1809 Classic Head half-cent was quite large for its time, 1,134,572. There are six known varieties with varieties 4, and 5 of some interest due to minor oddities. In Variety 4, the zero in the date shows what appears as a smaller circle within it.



**Detail showing circle in the zero of the date of 1809 half-cent**  
[Courtesy of COINFACTS and Heritage Auction Archives]

On variety five of the 1809 half-cent, the 9 in the date appears to be punched either over a six or an inverted nine..



**Detail showing 9/6 or inverted 9 overdate 1809 half-cent**  
[Courtesy of COINFACTS and Heritage Auction Archives]

In 1809, a half-cent had the purchasing power of ten cents. Some books of the period were priced at 2½¢ and more often than not, the half-cent was needed to make change for the silver Latin American 12½¢ *real* that circulated un the United States at the time.



**An 1809 Classic Head large cent, S-280, R2 graded Fine-12**  
[Enlarge page to fill monitor screen to view details.]

John Reich's Classic Head cent design is the author's favorite of all the large cent types. It's a pity that this lovely coin lasted only seven years. It was struck from 1808 thru 1814 with a combined total of just 19 die varieties for the seven dates. The three odd number dates tend to be more difficult to attain than the four even numbered ones due to the lower mintages but also extenuating circumstances brought by the encroaching War of 1812 with England during the series run.

The reported mintage for the 1809 cent was a scant 222,867 and while the 1811, with 218,025 has slightly less it is not quite as difficult to acquire. The 1809 example shown above--while only a FINE--has decent color and upon magnification still appears somewhat attractive. During the timeframe, before and during the war, the Mint had trouble getting the copper planchets from William Bolton's, Manufactory in Birmingham, England because the British navy was raiding our ships and blockading our fleet. As a result, many Classic heads cent specimens arrived already severely corroded or porous after being stored in damp conditions within the ship's hull while sailing on the high seas to America. Finding a decent and affordable copper example is a challenge.



**An 1809 Capped Bust dime, JR-1, R4 graded VF-30 by PCGS**  
[Enlarge page to fill monitor screen to view details.]

In 1809, Reich introduced his Capped Bust design on the *disme* (pronounced either *deem* from the French or "dime" with a silent *s*). The coin was similar to the Capped Bust half-dollar that was slightly altered from 1807 type in 1809. The reported mintage of the 1809 *disme* was only 51,065 pieces, which includes the 6,355 struck the following year in Dec. 1810 (referenced in *Early United States Dimes* (1984)). Even with the additional coinage, the mintage is relatively small compared with the 1805 and 1807 Draped Bust *disme* coinage that were both struck in the six figures. Unlike most first issue US types, the 1809 apparently circulated and is considered one of the four scarcest dates of the series that ran thru 1837 although not in every year. The author acquired the coin shown above "raw" as a VF more than three decades ago for \$350 in 1988 at a huge Coin Convention held in New York and had it certified VF-30 by PCGS in 2012. Today it retails for \$2,950 according to PCGS' *COINFACTS*.

(Continued on page 3, column 1)



## The Collectible US Coins of 1809, 210 Years ago

(Continued from the previous page)



**An 1809 Lettered Edge Capped Bust half-dollar, O-103, R1 Certified VF-30 [Enlarge page to fill monitor screen to view details.]**

John Reich's original design type for the Bust half used in 1807 and 1808 was subtly altered by him for the 1809 issue. On the obverse, the Bust of Liberty was slightly reduced with the overall details becoming more clarified. The reported mintage for the 1809 was 1,405,810 with fifteen known die varieties including some with the edge displaying either three X's or dashes in addition to FIFTY-CENTS or HALF DOLLAR.. The O in front of the variety number is for late Al Overton, considered one of the major attributor on the series. The specimen shown above is an O-103 which is considered a common variety and is a pleasing example for the grade and not expensive.



**The slightly different obverses of the 1807 and 1809 halves compared [Enlarge page to fill monitor screen to view details.]**

During the early 19<sup>th</sup> century the most common denominations issued by the Philadelphia Mint were either the large cent or the half-dollar. Most of the time more halves were coined than even the cent which at the time was considered the workhorse of the economy. After the silver dollar was suspended in 1804, partially due to lack of silver, the fifty-cent piece became the largest circulating silver coin as many were stored in bank vaults as "specie" with which to back loans, investments and business transactions. As a result, there are plenty of survivors available at affordable prices especially in the mid circulated grades of VF-20 thru XF-45 and because of its size, appear more attractive than the minor silver coins in the lower grades.



**The 1809 coin set shown from the half-dollar down to the half-cent**

## The Uncollectible US Coin of 1809



**An 1809/8 \$5.00 Gold half-eagle graded AU-58 by PCGS The coin realized \$9,500 at a Heritage auction held in Long Beach, California Coin Show in September, 2015 (Courtesy PCGS' COINFACTS and Heritage Auction Archives) [Enlarge page to fill monitor screen to view details.]**

Most of our early US gold coinage is scarce to extremely rare depending on the date and the grade compared with the gold coins struck from the 1850s on and the 1809/8 \$5.00 quarter eagle shown directly above is no exception. One of the reasons for this was the continual fluctuation of gold prices which prompted the bullion dealers of that era to ship US gold coins overseas for the higher than face value prices they would receive thereby lessening their availability to collectors of a later generations living on this side of the Atlantic.

In 1809, only one of the three gold denominations authorized in the coinage Act of 1792 was struck, the \$5.00 half eagle. The coin was 25mm in diameter and a very popular denomination both then and by today for those who can afford one. Our first \$10.00 gold eagle engraved by our first chief engraver, Robert Scot was a magnificent looking work of art and coined from 1795 thru 1804. It was then suspended for thirty-four years not to be resumed until 1838 with an arguably inferior smaller if thicker Liberty Head design credited to Christian Gobrecht.

The much smaller 20 mm \$2.50 gold Quarter eagle was produced from 1796 thru 1807 with Scot's Capped Bust facing right followed in 1808 by John Reich's lovely Capped Bust facing left but for one only one year before being resumed in 1821 by Scot's refined Capped Head coin-type. So, during the years of James Madison's presidency, the only gold denomination struck was the half-eagle and in 1809, it was produced as an overdate, 1809/8.

The example displayed above sold for \$9,500 and was certified AU-58, not even uncirculated but it is a magnificent AU-58 and the bidder did well to get it at that price. Not every AU-58 or MS-62 appear brilliant. Most of our early US gold coins that have survived are in the higher circulated to uncirculated grades because the majority of US citizens living in the era of James Madison's presidency could not afford to use them with weekly salaries ranging from \$0.75 to \$1.50 during that time. As a result, few gold coins of the period saw heavy circulation. Of course, prices were lower too. A meal at an inn cost just fifteen-cents which included a pint of Grog to wash it down. The gold coins that survived probably remained as family heirlooms in the households of the wealthy until their descendants decided to sell them either to a dealer or put them up for auction. There are still a goodly number of collectors that have the financial wherewithal to acquire them in that manner.

# Show and Tells A Monthly Hit!

© Stephen Kuhl, February 2019

Each month members of the Stephen James Central Savannah River Area Coin Club (SJCSRACC) participate in a Show and Tell session. The February 2019 meeting was no exception – seven members presented various numismatic items to the audience. Here is a recap of the items brought in and passed around for all to enjoy.



Sergeant-At-Arms Jim Sproull presented an uncut sheet of Bicentennial \$2 bills from 1976, presented in a nice currency folder. Jim relayed that he recently purchased it at a local coin show at a very reasonable price.



Club Member John Kolmar, who is a HUGE fan of the Clemson Tigers brought in a 24k gold-plated College Football National Champions Token which commemorates Clemson University's undefeated 2018 – 2019 NCAA Division I football season, during which the team won all 15 games they played! This coin is a limited edition -5000 were made by the Highland Mint

**Club Member Jim Clapp inspecting Jim Sproull's uncut sheet of \$2 1976 Bicentennial notes**



Newsletter Editor Arno Safran brought a complete Brilliant Uncirculated 1949 P, D, and S type set to show the group. This set contained all the denominations minted in that year – 1 Cent, Nickel, Dime, Quarter, and Half-Dollar, all contained in the classic Lucite holders.





Club President Steve Kuhl brought in an 1801 3 Error Cent. His coin grades between AG and G4, but the key diagnostics can be seen on this specimen. For more information on this coin please see the article included in this edition of the newsletter



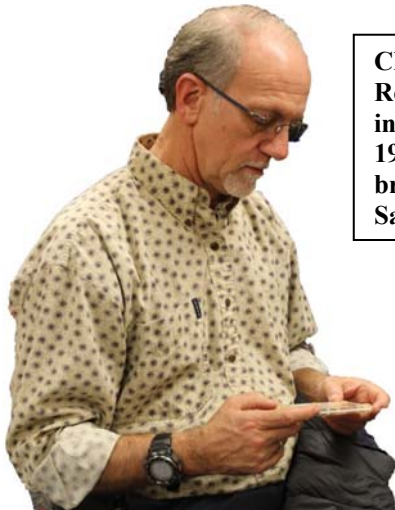
The final presenter of the night was Club Treasurer Chuck Goergen. Chuck, owner of AikenAncients, typically brings in an interesting ancient Greek or Roman coin. This meeting he brought in a modern US coin the 1991 - 1995 World War II D-Day Commemorative silver proof (90% silver, 10% copper). This coin was certified Proof 69 Ultra Cameo by NGC.



The SJCSCRA Coin Club is lucky to have so many of its members provide Show and Tells each month, in addition to the monthly educational programs that are given. Each Show and Tell session provides insight and an exchange of information which serves to make all the members more knowledgeable of their hobby. A BIG THANK YOU to all who shared this month!



**Club Member Robbie Ogden inspects one of the 1949 Mint Type Sets brought in by Arno Safran**



Club Vice President Pat James shared with the audience a bracelet she purchased from a pawn shop in a small town in Louisiana. The bracelet's centerpiece is a 1906 Baber Half Dollar, and is winged by three Mercury dimes on each side.



**Club Member Jimmy Widener examines one of the Show and Tells.**

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## *Monete Degli Stati Italiani (Coins of the Italian States)*

© Stephen Kuhl, March 2019



Ciao amici! Attendees of the February 2019 meeting of the Stephen James Central Savannah River Area Coin Club (SJCSRACC) were treated to an extra special educational program by member Walter Kubilius. Walt is renowned for his in-depth research and excellently built presentations, and his program *Coins of the Italian States, 1760-1870* was no exception – it was interesting and professionally done!

His program really piqued my interest in this period of Italian history, so like any good numismatist I began researching to learn more. This article, which in general addresses the minor (copper and silver) coinage of the period, is a result of the research that followed and includes photos of some of the coinage Walt presented. If you find this subject interesting, there are many excellent sources of information available on the internet, many more than the references listed at the end of this article. Buona lettura!

This article covers the evolution of coinage as the early 19<sup>th</sup> century Italian states are first conquered by the French and, after regaining independence, they transition from small independent states to a unified country in the second half of the century. As can be expected, along the way there was significant political intrigue and many subjugations which changed the coins of the period.



Flag of the Napoleonic Kingdom of Italy, 1805

generalized timeline of the key events which ultimately produced a completely unified Italy by 1870:

### Kingdoms:

- **Lombardy-Venetia**
- **Sardinia**
- **The Papal States**
- **The Two Sicilies**

### Dukedoms:

- **Grand Duchy of Tuscany**
- **Duchy of Parma**
- **Duchy of Modena and Reggio**
- **Duchy of Lucca**

With respect to the political geography of the Italian Peninsula, it was comprised of four Kingdoms and four main Dukedoms (see sidebar and map) although this tended to flux as the imperial European powers waged their endless wars. To help the reader gain context, here is a

- 1700s: The people of the Italian Peninsula are subject to the alternating control of France, Spain, and Austria based on the many wars these powers engaged in.
- 1796 – 1805: Napoleon Bonaparte conquers various parts of the peninsula; establishes Republics in these areas, forming the Republic of Italy in the north of the peninsula.
- 1805 – 1814: Napoleon I is now Emperor of France and King of Italy (Northern and Central territories); Joseph Bonaparte is King of Naples. They did not control the Kingdom of Sardinia or the Kingdom of Sicily.
- 1814: Bonaparte defeated and the former Italian States are reconstituted. Austria is the dominant political and military force. Secret Italian factions and movements begin promoting unification.
- 1848: Lombardy-Venetia and Milan revolt against Austrian rule; Austria quashes the revolt.
- 1859: Franco-Austrian war. Sardinia's Prime Minister Count Camillo di Cavour secures alliance with France, who is victorious over the Austrians. The Northern Kingdoms become united and retain the name Kingdom of Sardinia.
- 1860 - 1861: Giuseppe Garibaldi leads army into southern states and overthrows Bourbon monarchy. Territories subject to rule of Victor Emmanuel II, King of Sardinia. Combined territories are proclaimed the Kingdom of Italy. Rome and Venetia are not part of the new kingdom.
- 1866: Italy gains control of Venetia from the Austrians, in return for the Italian's aid during the 1866 Austro-Prussian war.
- 1870: France, which protected the Papal States, became embroiled in the Franco-Prussian war. The Italian Army took advantage and invaded Rome. Unification of the entire Italian Peninsula is complete.



Flag of the Kingdom of Italy, 1860

Many monetary units were used in the various regions of the Italian peninsula. This must have been very challenging to figure out due to the different denominations (many unique to a given region or principality), equivalencies, and the varied composition / precious metal content between the coins. Research at the Numismatic Guaranty Corporation (NGC) website reveals they catalog 158 different denominations in use on the peninsula in the pre-Napoleonic era, many of which are fairly obscure and were, presumably, regional or issued by city-states.



**NORTHERN ITALIAN COINAGE  
MONETARY EQUIVALENCIES**

PRE-1816 MONETARY EQUIVALENCIES				
denari	soldo	lira	scudo	doppietta
12	1			
240	20	1		
		6	1	
			2	1
Reales were also a denomination used. 50 Soldi = 10 Reales = 2.5 Lire				
1816 - 1860 MONETARY EQUIVALENCIES				
Centesimi	Soldi	Lira		
5	1			
100	20	1		

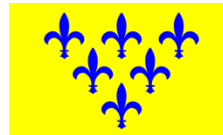
NGC's website also lists 101 different denominations for the post-Napoleonic period that they have graded (down from the 158.) Shown in the upcoming tables are the main denominations and equivalencies used by region / principality in the first half of the 19<sup>th</sup> century, presented in a north to south geographical order. This article will not



¼ lire, Lombardy-Venetia 1822, 16mm, 1.62 g, .6 fine



1 centesimi, Lombardy-Venetia 1822, 18mm, 1.7 g



Duchy of Parma, 1814 - 1859

**Parma:** In the Duchy of Parma the primary coin was the lire, except during the Napoleonic occupation (1802 – 1814) during which the French Franc was the prime monetary unit. In 1815, following independence from France, the Parman lire was established as equivalent to a French franc and the

Sardinian lire. As seen on the adjacent table, Parmans also used several other denominations based on the soldi, which was one-twentieth a lire.

PARMAN MONETARY EQUIVALENCIES			
6 denari	1 sesino		
12 denari	1 soldo		
	20 Soldi	1 lire (5 grams; .9 fine)	Post-1815: 1 French franc 1 Sardinian lire
		7 lire	1 ducato



Kingdom of Sardinia, 1848

**Sardinia:** The Kingdom of Sardinia was comprised of two separate geographical areas – the Island of Sardinia in the southeast Mediterranean Ocean, and the Piedmont and Savoy regions in the northwest of the peninsula, bordering France and Switzerland. Prior to 1796 this Kingdom used the standard denari / soldo / lira /

scudo system, but they converted to a decimal system in 1816. Unlike other lire in use at the time, the Sardinian lire contained only 4.5 grams of silver, versus the typical 5 grams. Following unification of Italy in 1860, the new Italian lire issued in 1861 maintained the Sardinian composition of 4.5 grams silver.



3 centesimi, Sardinia, 1826 23mm 5.9g



5 lire, Sardinia, 1849 37mm 25 g .9 fine



5 soldi, Duchy of Parma, 1815, 15mm 1.25 g, .9 fine



Kingdom of Lombardy-Venetia 1815

**Lombardy-Venetia:** The Kingdom of Lombardy-Venetia was often under the rule of Austria. The composition of their lire (also called a pound) was in line with German standards, so it contained 4.33 grams .9 fine silver. Under Austrian rule denominations of ¼, ½, 1, 1 ½ and 2 lire were issued. Austria also issued copper ½ and 1 soldo pieces for use in Lombardy-

Venetia. 1 lira equaled 20 soldi. During the revolution in 1848 Lombardy-Venetia issued lire that were subdivided by 100 cents (centesimi) and these were issued in denominations of: 1, 3, 5, 10 and 15 cents. In 1862 the Venetia lire was replaced by the florin, at a rate of 3 lire to 1 florin. In 1866 Lombardy-Venetia was unified with the rest of Italy, and use of the Italian lire commenced.



Duchy of Modena and Reggio 1814 - 1859

**Modena and Reggio:** The Duchy of Modena and Reggio was in the northern Italian peninsula between Milan and Florence and existed in one form or another from 1452 until 1859. This area is now part of the Italian region of Emilia-Romagna. Modena began minting coinage in the 13th century but ceased in 1796 when it was conquered by France. It is worth stating that the coinage of Modena

and Reggio was very confusing due to denominational differences. For example, Modena and Reggio each had their own lire, but they did not share the same value - the Reggian Lire was worth 2/3 of a Modenese Lire. So in Reggio the Reggian lire was worth 12 denari, but in Modena it was worth 8 denari. Can you imagine the bartering this caused?



Duchy of Lucca  
1814 - 1859

**Lucca:** The Duchy of Lucca was an independent Italian state from 1160 until 1847. Lucca itself is a small, walled town in present-day Tuscany. Following Napoleon's invasion, Bonaparte gave the area to his sister Elisa to rule as the Republic of Lucca, which she did until the French were deposed in 1814. It was then occupied for three years by the

Neapolitans from the south, and then it became a duchy of the Queen of Etruria (the Napoleonic successor state of the Grand Duchy of Tuscany) from 1817 to 1847, after which it was absorbed by Tuscany. In 1859 Lucca revolted to join the Kingdom of Sardinia, and became part of the unified Italy in 1861.

During the Napoleonic Republic period (1799 – 1814) Lucca's coinage was based on the French franc and was decimalized. Four denominations were issued: 3 and 5 centesimi, 1 Franco (equivalent to 100 centesimi), and 5 Franchi. Prior to 1800 and between 1826 – 1847 Lucca issued lire, where 1 lire equaled 20 soldi. Other denominations included the denari, quattrini, bolognino, scudo (shield), and doppia (see chart for equivalencies). In 1847, when Lucca was absorbed by The Grand Duchy of Tuscany, Lucca's Lira was replaced by the Tuscan florin at a rate of 2 lire to 1 florin.

LUCCAN MONETARY EQUIVALENCIES						
Prior to 1800; 1826 - 1847						
denari	quattrini	soldo	Bolognino	lire	scudo	doppia
4	1					
	3	1				
		2	1			
		20		1		
				7.5	1	
					3	1



1807 Republic of Lucca 5 Franchi  
37mm 24.84 g, .9 fine



1826 1 quattrini, Duchy of Lucca, 15 mm, 1.23 g



1826 1 soldo, Duchy of Lucca, 22 mm, 3.25 g



1837 1 Lira, Duchy of Lucca, 22.5 mm, 4.72g .666 fine



Grand Duchy of Tuscany  
1815 - 1859

**Tuscany:** The Grand Duchy of Tuscany was ruled by Ferdinand III from July 1790 (when his father Leopold II succeeded as Holy Roman emperor) until 1799 when he was displaced by the French Army due to his joining the English coalition which opposed France. He returned to Tuscany in 1814 following France's defeat, and he died in June 1824. As can be seen in the related

table of monetary equivalency shown here, prior to 1826 the monetary system had many equivalencies. This was simplified in 1826, when the Tuscan fiorino (florin) became the main unit of coinage. One fiorino was worth 100 quattrini. They also continued the use of the paolo and 1 paoli was valued at 40 quattrini

TUSCAN MONETARY EQUIVALENCIES					
until 1826					
denari	quattrini	soldo	paoli	lire	
4	1				
	3	1			
	40		1		
	60	20	1.5	1	
				10	1 dena
			10		1 Francescone 1 Scudo
1826 - 1859					
quattrini	fiorino	paoli	The Francescone was a large denomination coin issued by Ferdinand III, Grand Duke of Tuscany from 1791 - 1801. It was .917 fine silver, 27.5 grams, and 41mm in diameter of 41 mm. Ref: <a href="https://en.numista.com/catalogue/pieces21652">https://en.numista.com/catalogue/pieces21652</a>		
40		1			
100	1				
	4	10			



1846, 3 quattrini, Grand Duchy of Tuscany 21 mm, 2.0 g



1859, 5 centesimi, Grand Duchy of Tuscany 21 mm, 2.0 g



1834 1 Francescone Grand Duchy of Tuscany  
41 mm, 27.34 g, .917 fine





Papal States  
754 1870

**Papal States:** While the Papal States had many different denominations, such as the grosso, carlino, testone, etc., their monetary system was based on the primary denominations of quattrini, baiocchi and scudo. The adjacent chart shows the denominations and equivalencies of the Papal States coinage prior to 1866, when they decimalized their coinage. 100 centesimi was equal to 1 lira, which contained 0.1342 ASW.



1835 1 baiocco, Papal States 29 mm, 10.0 g

PAPAL STATES (CENTRAL ITALY) MONETARY EQUIVALENCIES		
Pre 1866:		
quattrini	baiocchi	
25	5	1grosso
	7.5	1carlino
50	10	1giulio 1paoli
150	30	1testone
500	100	1scudo (0.7736 ASW)
3 scudi = 1 doppia		



1759 1/2 baiocco, Papal States 25 mm, 5.8 g



1867 1 lira, Papal States 23 mm, 5.0 g, .835 fine



Constitutional Kingdom of The Two Sicilies

**The Kingdom of the Two Sicilies:** The northern and central regions had fairly logical monetary systems; however, the same could not be said for the southern region. Naples and Sicily (which joined to become the Kingdom of the Two Sicilies) had only three denominations – the tornese, the grana, and the ducat. To complicate

matters, the grana and the ducat did not have a singular unit. The smallest denomination for the grana was 5, while for the ducat it was 3. These denominations, coupled with the lack of individual granas and ducats, resulted in a monetary system that was not structured to be mathematically additive. This system must have made the process of change-making very difficult!

SOUTHERN ITALY DENOMINATIONS		
tornese (Copper)	grana (Silver)	ducat (Gold)
0.5	5	3
1	10	6
1.5	20	15
2	60	30
3	120	
4		
5	1) The "piastra" was the unofficial name of the 120 grana silver coin.	
8	2) The denominations are not structured to be easily mathematically additive, which made change-making difficult.	
10		
EQUIVALENCIES		
tornese (Copper)	grana (Silver)	ducat (Gold)
10	5	0.05
50	25	0.25
100	50	0.5
200	100	1

**AUTHOR NOTES:**

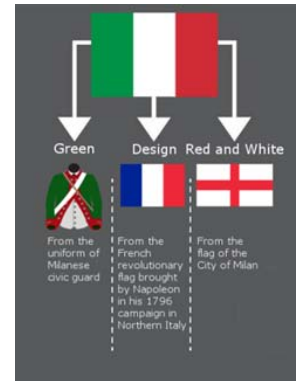
The author thanks Mr. Walter Kubilius of the Stephen James Central River Area Coin Club for sharing his presentation with the Club and for many of the excellent coin photos used in this article.

The US Department of State, Office of the Historian website contains an article which summarizes the unification of Italy from the Napoleonic era through the incorporation of Rome in 1870. The article provides this information as context for a brief discussion on the impact this unification had on US foreign policy. <https://history.state.gov/countries/issues/italian-unification>

*Italian Flag: What the Colors Mean & A Little History* is an excellent article on the history of the Italian Flag from its origin in 1796 to its current form, adopted when Italy became a republic in 1946. This article can be read at:

<https://www.italylogue.com/about-italy/italian-flag-what-the-colors-mean-a-little-history/>

An interesting animated map showing the history of Italian Unification is at <https://www.vox.com/2014/12/1/7314717/italian-unification>



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- Encyclopedia Britannica, The Napoleonic Empire, 18014 – 14; <https://www.britannica.com/place/Italy/The-Napoleonic-empire-1804-14>
- Ferdinand III: <https://www.britannica.com/biography/Ferdinand-III-grand-duke-of-Tuscany>
- Graphic: Colors of the Italian Flag: [https://www.reddit.com/r/vexillology/comments/2ribah/meaning\\_of\\_the\\_italian\\_flag/](https://www.reddit.com/r/vexillology/comments/2ribah/meaning_of_the_italian_flag/)
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5. You enjoy absolute privacy. Your information will not be shared with, or sold to, any third party for any reason.
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#### For more information:

<https://www.ha.com/information/mycollection.s>

## Heritage Auctions offers Collectible Inventory and Management Software

*NOTE: The following is a pass-through of information which may be of interest to the SJCSRA Coin Club members. It is not an endorsement of this product provided by Heritage Auctions. It is simply presented as an information exchange.*

I recently received an e-mail from Heritage Auctions advertising free software they provide to coin collectors which can be used to inventory and manage collectibles (not just coins). The software is called "My Collection". The following detail on My Collection was received from Heritage Auctions:

My Collection is a private record of collectibles that you own, buy, or sell. It is designed to help you keep track of the information and current market value (where available) of your collection. My Collection allows you to store records online for easy referral with these benefits:

1. If you have purchased items from Heritage, all of your items will appear automatically in a "collection" called "Items from Heritage".
2. You can subdivide your collection into as many different collections as you want.
3. You can assign each item within your collections to categories of your own choosing.
4. You can easily export your collection to Excel or print it out for easy reference.

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 LIFE MEMBER



## The United States 1801 Three Errors Large Cent

© Stephen Kuhl, February 2019

If you are interested in collecting error or variety coins the Draped Bust Large Cent, minted from 1796 to 1807, is an excellent and exciting series to collect! This sequence of coinage is rife with errors and varieties. The 2019 *A Guide Book of United States Coins* (aka the Red Book™) lists a total of forty styles, which is very exciting for error and type collectors! Only three of the eleven years of coinage was error free: 1804, 1805 and 1806. As can be expected, most of the errors are due to human mistakes during die manufacturing and coin minting. One especially notable and popular example is the 1801 3-Error Draped Bust Large Cent, which as the name implies, contains not one, not two, but three errors!

As background, following passage of the Coinage Act of 1792 the US began minting coins. The very first were delivered in March 1793 - 11,178 Flowing Hair copper cents. This design was not well-received, and was changed to the Liberty Cap version partway through 1793. This design only lasted through a portion of 1796, when again in mid-year a new design was introduced - the Liberty Draped Bust Cent. Three designs in five years! The third version was more stable and was destined to last for 11 years – through 1807 – with a total of 1,362,837 coins being issued.

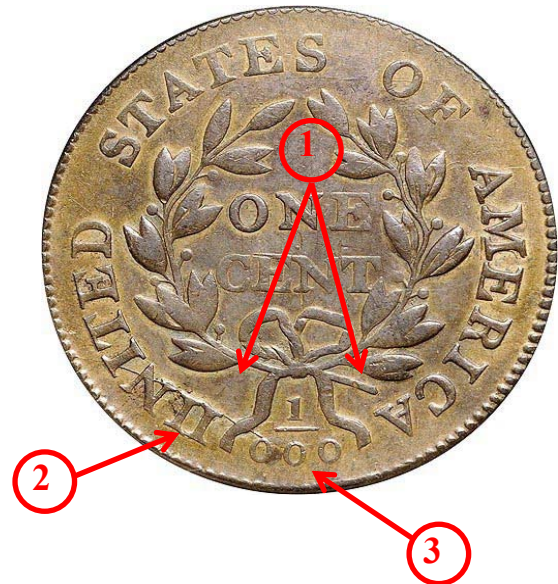
As noted, the Draped Bust Large Cent series had numerous errors, and the 1801 3-Error version is one of the most popular. In addition to this variety there are three other versions of the 1801 coin, including the:

- Normal 1801
- 1801 1/000 faction
- 1801 1/100 over 1/000.

*The USA Coin Book website has a page which shows very nicely photographed and clear examples of the various errors of the 1801 cent. This page is located at:  
<https://www.usacoinbook.com/coins/5670/large-cents/draped-bust/1801-P/all->*

The 3 Error coin encompasses three separate errors at the bottom of the coin's reverse:

- 1) It is missing the wreath stem on the left side at the bottom of the wreath. Other varieties of this coin either have two stems or no stems. Hence, the one stem is the key diagnostic to identify this 1801 variety, especially if wear has made the date illegible.
- 2) The "U" in "UNITED" was initially punched upside down, resulting in an image that looks like the Roman numeral "II". According to the USA Coin Book website, the source of this error was: *"The "U" in "UNITED" was originally engraved upside down and struck on the coin. Eventually the "U" was reversed and the coin was struck on top of the inverted "U" which resulted in what looks like two letter "I"s - making the word "UNITED" look like "IUNITED"*
- 3) It contains the mistaken fractional denomination of 1 / 000 (one-one thousandth of a dollar!) As previously stated there are versions of this coin which contain only the 1/000 error, i.e., there are two stems and the "U" is normal.



This issue is weakly struck in many instances and the fraction of 1/000 may be difficult to read (even the Red Book™ picture of this variety has a barely legible fraction) especially if there is wear in addition to the weak strike. This is why the "one stem" diagnostic is so important in identifying this variety. Shown below courtesy of NGC's website is a Mint State example of the 1801 3 Error Cent:



**1801 3-Error Cent: Courtesy of NGC:**

Source: <https://www.ngccoin.com/coin-explorer/draped-bust-cents-pscid-13/1801-3-errors-1c-ms-coinid-11461>

With respect to valuation of this coin, numerous sources are available on the internet to research this topic and to see final prices paid for examples. The most frequently consulted services are NGC's Coin Explorer and PCGS' CoinFacts or CoinValues. An additional resource is USA Coin Books.

The following table of valuations was formulated by reviewing these sites. Notice the population of high-grade certified coins is small; also observe at the higher grades the valuations between the grading services is divergent.

1801 One Cent 3 Error (S-219) Valuations												
GRADE	PR/AG	G4	VG8	F12	VF30	XF40	AU50	AU53	AU58	MS60	MS62	MS63
USA Coinbook		\$211	\$370	\$843	\$2,607	\$7,963						
PCGS		\$300	\$625	\$1,500	\$5,000	\$7,000	\$11,000	\$13,500	\$19,000	\$30,000	\$85,000	\$150,000
NGC	\$165	\$360	\$650	\$1,450	\$3,210	\$7,100	\$10,750	\$16,000	\$28,500	\$90,800	\$112,000	\$225,000
NGC Population	5	3	5	6	4	1			1			1
PCGS Population	30	9	7	7	4	1	1	2	1	1		

The auction record for this version of the coin is \$138,000 (including Buyer's Premium) which occurred during Heritage Auction's 2005 Ft. Lauderdale FL. (FUN) Signature Sale #360. The history and provenance of this specific coin is very interesting and plays into the final hammer price. For Readers who wish to learn more, additional information can be found at the HA website:

<https://coins.ha.com/itm/large-cent/1801-1c-3-errors-ms63-brown-ngc-and-eac/a/360-3258.s?hdnJumpToLot=1&x=0&y=0>

There also are two varieties of this error coin, categorized as S-218 and S-219. The S-218 is very rare, and it can be discerned from the more common S-219 version by the location of the word "LIBERTY". In the S-218 type "LIBERTY" is shifted to the right, so that the curl of hair at the top of Liberty's head is under the "I", rather than under the "B".

**S-218 Variety:**  
The word "LIBERTY" is shifted to the right, so that the point of the curl of Liberty's hair is below the "I" in Liberty, rather than under the "B".



Imaged by Heritage Auctions, HA.com

**1801 3 Error Cent, S-218 Variety: Courtesy of Heritage Auctions at: <https://coins.ha.com/itm/large-cent/1801-1c-three-errors-fine-15-pcgs-s-218-b-8-high-r5/a/460-2221.s>**

The coin shown above was graded F-15 by PCGS and F-12 by Heritage Auctions. It was put up for sale in 2008 with a reserve of \$25,000 but apparently it did not sell at that time.

The Heritage Auctions website indicated that due to its rarity (and consequently value) the S-218 variety is worth searching for, they stated "*The rarity and low overall Condition Census of S-218 makes this a worthwhile die marriage to hunt down unattributed.*"

If you are an error coin collector, or are interested in early American coppers, the 1801 3-Error Draped Bust Large Cent is an excellent coin to add to your collection! In fact the whole Draped Bust Large Cent Series is a wonderful and relatively inexpensive focus area. With a few exceptions (the early issues and the rarer varieties) most of this series can be purchased for a few hundred dollars through Very Good 8 and in some cases through Fine 12. With forty varieties to choose from this one coin series can produce an interesting collection in and of itself!

**Author Notes:**

An excellent article on the history of the Draped Bust Cent and the issues experience in minting coins during this period can be found on NGC's website at: <https://www.ngccoin.com/coin-explorer/draped-bust-cents-1796-1807-pscid-13-desig-ms>.



The following PCGS webpage catalogs recent auctions of this coin: <https://www.pcg.com/auctionprices/details/1801-3-errors-ms/36272>.

#### Sources / References:

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- PCGS CoinFacts website <https://www.pcg.com/coinfacts/coin/1801-1c-3-errors-reverse-bn/1461>
- PCGS CoinValues website <https://www.pcg.com/Prices/PriceGuideDetail.aspx?MS=1&PR=1&SP=1&c=660&title=Draped+Bust+Cent&spec=1461#s1461>
- *A Guide Book of United States Coins – 2019, 72<sup>nd</sup> Edition*

## STEPHEN JAMES CSRA COIN CLUB Regular Meeting February 5, 2019 Aiken County Library



Jim Mullaney, SJCSRACC Secretary, presents Member Sharon Smoot with the 2019 American Silver Eagle door prize at the February 2019 meeting.

President Steve Kuhl called the regular meeting of the club to order at 6:45 p.m.

Jim Sproull reported that there were 24 members present. Jim announced information concerning several upcoming coin shows in the vicinity. Sharon Smoot won the members' door prize, a 2019 Silver Eagle.

A motion was made by J. J. Engel, seconded by Willie Simon, and passed to dispense with

the reading of the January 2019 meeting minutes. A copy will be on file with the other club records, and a copy will appear in the club newsletter. The treasurer's report for January showed a balance of \$1206.49.

Arno Safran reminded the members of the meeting of the Augusta Coin Club at 7 p.m. on the third Thursday of the month (February 21) at the Sunrise Grill, West Town Market Square on Washington Road in Martinez, Georgia. The program there will be a PowerPoint presentation by Jerry Lipsky, Ocean Life on Coinage.

#### **2019 Club Coin Show:**

The club discussed developments concerning our 2019 coin show. Steve Kuhl reported that the gymnasium of the South Aiken Presbyterian Church was available without charge. After a wide-ranging discussion, it was generally agreed that we should pursue moving the show from Odell Weeks to the church (located across Whiskey Road from Odell Weeks) and confirm availability of the church for September 7th (coincident with Aiken's Makin' annual fair.).

#### **Show & Tell Session:**

Several members including Chuck Goergen, John Kolmar, Jim Sproull, Pat James, Steve Kuhl and Arno Safran presented items in the Show and Tell.

Chuck shared a dollar coin commemorating the 50th anniversary of WWII (1991-1995). Chuck had recently visited the Normandy beaches during a riverboat trip in France.

John Kolmar shared a 39 mm gold-plated 2018 Clemson National Championship medal.

Jim Sproull shared an uncut sheet of four \$2 star notes from 1976, the first year of the renewed printing of that bill.

Pat James shared a bracelet that featured a Barber half dollar along with six Mercury dimes that she had received as a Christmas gift from a daughter.

Steve Kuhl shared a 1801 cent that featured three errors on the coins reverse ("1/000" instead of 1/100 for denomination, missing stem below wreath, and upside down "U" in United).

Arno Safran shared 1949 mint sets. Arno noted that 1949 was a difficult year for the Franklin half-dollar, and 1949 was unusual in that no quarter dollars were struck in San Francisco.

#### **The Program:**

Walt Kubilius presented a program on Coins of the Italian States, 1760-1870. Walt described the various systems of coinage used by the various independent countries on the Italian peninsula in the late 18th century and how the countries and their coinage were affected by French occupation from 1796 – 1815 and later by the unification of Italy in 1848-1870. Walt shared interesting observations of how some unusual symbols of the Italian States has persisted on coins and elsewhere for dozens of decades or longer (representation of a fort as a headdress, symbol of a serpent swallowing a child).

Ken Bailey won the 50/50 drawing - \$20.00.

The meeting was adjourned at 8:45 pm.

**Respectfully submitted, Jim Mullaney, Secretary**

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