

## 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](http://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](mailto:arnosafran@comcast.net)  
Auctioneer: Jim Sproull  
Web site: Susie Nulty (see above.)

Volume 23, No. 3

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

March 7, 2024

**Our next meeting will be held at the South Aiken Presbyterian Church on March 7, 2024  
With Covid still around, consider a vaccination or wearing a face mask while indoors!**

## Collecting the U.S. Coinage of 1824, 200 years ago

### 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 Delightful Little "Dime"



An 1870 Liberty Seated dime graded MS-62 by PCGS  
[Enlarge page to 150% or 200% to see details more clearly.]

Collecting obsolete U.S. coins becomes more challenging as we go further back into the past with some dates scarcer than others. During the 1860s into the early '70s most of our coin denominations remain scarce, especially our silver ones and it would not be until 1873 until our nation's denominations became available to the masses; so the 1870 Liberty Seated dime above was a happy acquisition when the author came across it back in January, 2004 at the F.U.N. show held in Orlando, Florida. Upon enlarging the image to 150% and especially to 200% the coin appears clear and mark free. The coin is well struck if not sharp with the details on both sides of the coin easy to see.

In 2004, the retail price for an 1870 dime certified MS-60 was listed in the Red Book at \$200 and for an MS-63, \$400, usually far more eye appealing, so being charged \$280 for an MS-62 seemed like a bargain. Today, an MS-62 is listed at \$550 and an MS-63, \$650 retail. What's amazing is that an 1870 dime graded MS-64 is priced at \$1,400 retail today with a number of them having been recently sold in the \$1,300 range. Upon enlarging some of the MS-64s, the author found none of them appeared that more attractive than either the MS-63 or MS-62 specimens considering their enormous leap in prices.

Overall, the MS-62 dime shown above remained unused, probably stored in a bank bag along with numerous others until a coin dealer acquired one of them perhaps as long as a century ago.

### Collecting the U.S. Coins of 1824 – 200 Years Ago

By Arno Safran



The Capitol Building as it looked in 1824

1824 was an interesting year in American history in both politics and our coinage. Many of the now famous 19<sup>th</sup> Century politicians were already inside the Capitol building debating on a variety of issues. These included Senators John C. Calhoun of South Carolina and Andrew Jackson of Tennessee along with Congressman Henry Clay of Kentucky. Two others were serving in the executive branch having been appointed by President Monroe; former Senator William H. Crawford of Georgia as Secretary of the Treasury and John Quincy Adams of Massachusetts as Secretary of State. All five men would become Presidential candidates in the amazing election of 1824.

In 1824, our coinage was going through a dip in production. Mintages for that year are uncertain for the cent, dime and quarter because the Mint report included them with either the 1823 or 1825 mintages. The gold coins are quite rare.



An 1824/1 \$2.50 Quarter Eagle graded MS-61 by PCGS  
[Courtesy of Heritage Auctions Archives]

(Continued on page 2, column 1)

## Collecting the Coins of 1824 – The USA 200 Years Ago

(Continued from page 1, column 2)



**An 1824/2 1c N-1 R2 graded AU-50 by PCGS,  
[Apply a 3x magnifying glass or magnify page to 200% to view details.]**

Since the half cent had been suspended after 1811, the half dime, after 1805, the silver \$1.00 and \$10.00 gold Eagle at the end of 1804 only six of the ten authorized denominations were struck at the Philadelphia Mint in 1824. These included the Coronet copper large cent, the silver Capped Bust dime, quarter and half dollar and the two Capped Head to left gold coins, the \$2.50 quarter eagle (*shown on the preceding page*) and \$5.00 half eagle; the last two being extremely expensive today. The four lower denominations are still collectible although scarce as a date, especially from Choice Very Fine or better and somewhat costly. The large cent shown above is an overdate variety.



**Detail showing the 4/2 overdate on the 1824 cent  
The curve of the 2 is seen coming around the upper right side of the  
4 and the front of the base of the 2 at the left of the stand of the 4.  
[Apply a 3x magnifying glass or magnify page to 200% to view details.]**



**An 1824 normal date Coronet Large cent, N-3, R3, graded VF-35 by EAC  
[Magnify to 200% to see details more clearly.]**

The reported mintage for the 1824 large cent was 1,262,000. However, this also includes the 1823 dated cents which are scarcer still. The 1824/2 overdate is a popular *Red Book* variety and is priced much higher than the normal date. When it comes to grading early US copper coins, there are two different grading standards applied in determining quality and price. One is called “market grading” used by the professional certification companies. The other is called “net grading” and is based on the Early American Copper Club’s more stringent standards regarding a coin’s overall appearance. The EAC takes into consideration the quality of the coin’s surfaces, its color, its rims and its strike in addition to the amount of wear present. For example, the 1824/2 cent at the top of the page was graded AU-50 by PCGS but only XF-40 by EAC.



**An 1824/2 Capped Bust dime graded AU-58 by NGC  
[Apply 3X magnifying glass to coin picture or magnify page to 200%]**

No reported mintage is given for the 1824/2 Bust dime but it is believed to have had a population of 100,000, according to Mint deliveries of the date released on August 22 of 1825. This should put it on par with the key date 1822 which has the same reported mintage. The 1824 disme however, surfaces more frequently than the 1822, especially in VF or better. As a date, it is considered the fourth scarcest of the Capped Bust dime series (1809-1837) after the 1822, 1809 and 1811.

The coin shown above was acquired at the ANA World Money Show held in Baltimore in 2008. It replaced a “raw” VF specimen purchased back in 1989 that had a washed out appearance presumably from an old cleaning but had increased in value five times over the original purchase price. This and a few no longer desired coins made it possible to obtain the higher quality example via trades with the dealer.



**An 1824/2 large size Capped Bust quarter graded VF-35 by PCGS  
[Apply a 3x magnifying glass or magnify page to 200% to view details.]**

In the current edition of the *Red Book*, an 1824 quarter is listed with a reported mintage of 168,000 but this figure is misleading because it also includes the 1825 issue which is one of the more common dates of the series. On the other hand the rare 1823/2 quarter is shown to have a reported mintage of 17,800 but research by Bust quarter specialist Steve M. Tomkins suggests that 16,000 of this total were actually dated 1824/2 ranking it the third scarcest date of the short series behind the extremely rare 1823/2 mintages and 1827/3 proof only pieces.

Back in 1991, the author came across a dealer’s ad in one of the major numismatic weeklies that described an 1824/2 quarter as problem free which he graded VF-35. The dealer was asking \$550, a fair amount of cash for that time. This was long before the coins were imaged on the internet so one had to be a little wary about buying coins sight unseen from dealer ads. I had been looking for this elusive date for some time having not come across any at the major shows. I took a chance and was pleasantly surprised when I opened the package. The coin had attractive surfaces, looked original, (*i.e., not cleaned*), with well defined details. From 2003 on the price has skyrocketed for far lower graded specimens than the one shown above. So, in 2012, I decided to submit the coin to PCGS for certification and it came back in a PCGS-VF-35 holder. On the internet a similar graded specimen is currently being offered at \$4,500.

(Continued on page 3, column 1)



**Collecting the Coins of 1824 – The USA 200 Years Ago**

(Continued from page 2, column 2)



**An 1824 50¢ normal date O-105, R2 graded MS-62  
At 32.5 mm it was America’s largest coin**

[Apply a 3x magnifying glass or magnify page to 200% to view details.]

Of all the denominations struck in 1824, the Bust half is the most common and least expensive within comparative grades. Over 3.5 million were struck that year (for all varieties) which includes a number of overdates; the O-101, 1824/1, the O-103, 1824/4/2/1 and the O-110, an 1804 over a recut 4. The O stands for Albert Charles Overton (1906-1972) the first major attributor of US Half dollar die varieties from 1794 through 1836. Why are Bust halves so much more common than the half-dimes, dimes and quarters of this era? With the silver dollar having been suspended after 1803, the 50c coin became the largest US circulating coin of value. Many were stored in banks as specie to back the larger business transactions or loans with hard currency and saw less circulation than our other coinage.



**An 1824/1 \$2.50 quarter eagle graded MS-61 by PCGS  
along side an 1824 \$5.00 half -eagle graded MS-63 also by PCGS  
[Courtesy of Heritage Auction Archives]**

When it comes to the two 1824 gold issues, no mintage figures exist for the \$2.50 quarter eagle and while only 17,340 are reported for the 1824 \$5.00 half eagle, the fact that the MS-63 specimen shown sold for \$126,500 in February 5, 2009 at a major Heritage auction would indicate that very few survivors are extant today. The 1824/1 \$2.50 quarter eagle shown next to it sold for \$35,937.50 and that was for an MS-61, not a 63, so both these coins are rare and those that do surface occasionally are more for the rich or wellborn than your average collector. The \$2.50 gold piece had the same diameter as the Bust dime; at 18.8 mm whereas the \$5.00 half-eagle is 25 mm, slightly smaller than the 1824 Bust quarter whose diameter is 27 mm.

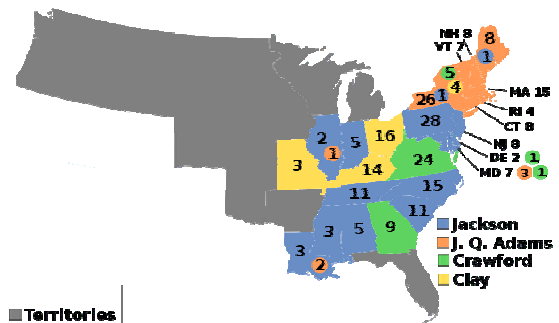
While the coinage of 1824 is somewhat elusive price-wise today, the collector should be able to assemble the four lower denominations (1¢ thru 50¢) up to Fine-15 at more moderate figures. In today’s numismatic market one is advised to seek out only certified examples that display just plain wear accompanied by problem-free surfaces with natural color.

**1824 in US political History**

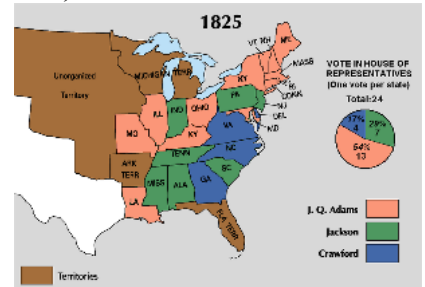


**John Quincy Adams      Andrew Jackson      Henry Clay**

As for the election of 1824, it had to be decided in the House of Representatives on February 9, 1825 because none of the Presidential candidates received a majority vote in the Electoral College. This did not affect the Vice Presidential race since John Calhoun, having moved from a Presidential to a Vice Presidential candidate, won a clear electoral majority.



Although Andrew Jackson won the most states, he was defeated by John Quincy Adams because Clay, who had received the least votes, threw his support to Adams who immediately named him Secretary of State. Since the last three Presidential victors, Jefferson, Madison and Monroe had all served as Secretary of State prior to being elected President, this move did not sit well with the Jackson camp who claimed the two had made a “corrupt” bargain. Ironically, some of these opposing figures were once fellow War Hawks who cried, “On to Canada” at the onset of the War of 1812, yet by the war’s end, claimed, “Not one inch of territory lost!” Today, 1824 seems distant but it was a historically interesting year and our attractive coinage types of the period keep it alive.



**A final thought:** Collecting coins are more than merely assembling date or type sets of numismatic items. It is more than hoping for a good financial return or even a “quick fix” on one’s investment. Collecting coins open portals to the political and social cultures of the past. They bring alive the various styles of art, architecture and customs of a bygone civilization.

(Continued on page 4, column 1)

## Collecting the Coins of 1824 – The USA 200 Years Ago

(Continued from page 2, column 2)



**The Collectible portion of the 1824 U.S. Year Set  
From L to r. the Coronet large cent, Capped Bust dime,  
quarter & Lettered Edge Capped Bust half-dollar**

In order to acquire just these four 1824 dated U.S. coins shown above, the author had to save up well in advance of each major show or on line sales where he was able to come across them.

### Minutes from the STEPHEN JAMES CSRA COIN CLUB Regular Meeting Thursday, February 1, 2024

President J.J. Engel, called the regular meeting of the coin club to order at 6:48 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.

Jimmy Widener 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 Andrew Goslen to dispense with the reading of the Minutes of the January meeting. A copy of the January 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 \$1457.40.

#### Old Business:

Jim Mullaney will meet with Steve Kuhl and bring a proposal to the March meeting concerning future use of the Kuhl's bakery for future club meetings.

#### New Business:

Kelly Nordeen has indicated he is willing to serve as President since JJ is JJ Engel reminded members that the July meeting will be held on the 11th to avoid the holiday.

### Show & Tells:

Arno Safran displayed an 1851 Braided Hair Mature Head large cent with an overdate of a 5 over an 8. By this time over dates seldom appeared but this was due to a slip-up by one of the coiners at the Philadelphia Mint. He had obtained the coin from member, Jim Barry many years ago at our meeting held back in May of 2013.

Andrew Goslen shared a pair of 2019 quarters obtained from circulation by his brother that had "W" mintmarks from West Point. These were representative of an effort by the mint to generate interest in coin collecting by dispersing these low-mintage quarters into the output from the Philadelphia mint so that anyone had an equal (but small) chance to find these quarters in circulation. The mint did this as a two-year effort in 2019 & 2020.

### The Program:

Walt Kubilius presented the a program on "Banknotes of Canada". This program occurred to Walt based on a visit he made to the Bank of Canada Museum in Ottawa in 2019. Walt did an excellent job contrasting the dynamic changes Canadians have made in their currency since the first series issued by the Bank of Canada in 1935 through the eighth series issued in 2018. Unlike the US, each series is a complete rework of all design and artwork on all denominations. The most recent Canadian series shifted from paper to polymer (plastic) and from landscape orientation (horizontal) to portrait (upright).

Walt also noted the evolution of anti-counterfeit features over the years, several of which were similar to the US (e.g., tiny yellow numbers scattered in background of obverse or reverse), while many others were different from the US (e.g., planchets impressed into the paper of the banknote itself).

Everyone enjoyed the informative and entertaining talk given by Walt – marred only by the projectionist's computer issues that prevented photos of two of the series from being displayed properly.

Rick Raffone won the 50-50 drawing.

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

*Respectfully submitted,  
Jim Mullaney, Secretary*



### An Interesting Acquisition of Liberty Head Proof Nickels



#### An 1884 Liberty nickel graded Proof-64 by NGC

The Liberty Head "V" nickel was created by Charles Barber, our sixth Chief Engraver and was struck from 1883 thru 1912 in consecutive years with the five 1913 proof issues supposedly struck secretly by Samuel Brown, an employer at the Philadelphia Mint at that time. Barber's nickel coin type was also struck each year in proofs for collectors and the 1884 dated coin shown above is one of them. If one enlarges the page to 150% or to fill the monitor screen, the specimen will appear quite attractive to the eye. The coin was acquired at the Augusta Coin Club's Fall show back in November, 2006.

Since proofs were coins intended for collectors to save and not spend, they tend to be more available than business issues graded MS -62 thru MS-65 and until recently--more often than not--were worth less costly than business strike issues displaying the same date, but with the increase in coin collectors over the past thirty years, dealers have been selling more proof issues which is why the writer actually acquired a few proof examples in order to complete the Liberty Head nickel series. Directly below are a number of them.



#### An 1898 Barber Liberty Head nickel graded Proof 64-CAC stickered

This 1898 proof Liberty Head nickel appears a lot sharper and more radiant than the 1884. Ironically, it was acquired from the same dealer who sold him the coin shown atop the page. The 1898 specimen was acquired at the **Blue Ridge Numismatic Association show** held at the Dalton Convention Center back in August, 2016.



#### An 1889 Liberty Head nickel graded Proof-64 by NGC

In October of the following year, 2017, the author was attending the South Carolina Numismatic Association show at the Greenville Convention center and came across this proof-64 example of the Liberty Head nickel.



#### A 1908 Barber Liberty Head Proof nickel graded PF-MS-66

The author acquired this example of the 1908 proof Liberty nickel back in January, 2016 at the FUN show held in Orlando, Florida.

It was graded MS-66 by NGC, a very high uncirculated grade. Each proof nickel shown appears attractive yet different from one another.

### 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](http://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](http://www.ohmiestelle.com)

Crissy Kuhl, Proprietor

803-989-4676