

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



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

May, 2023

**Our next meeting will be held at the South Aiken Presbyterian Church on May 4, 2023
With Covid around, consider wearing a face mask while indoors!**

Collecting the Half-dollars of the United States, Part Four

2023 Club Meeting Schedule

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

An Almost forgotten Coin



An 1853 Braided Hair, Mature Head half-cent, 170 years ago
[Enlarge to 150% or to fill the page to better see the coin's characteristics]

When one considers the virtual uselessness of our six current coin denominations, the cent thru the Sacagawea dollar which cannot buy anything of value, it may be hard to believe that the half-cent--struck from 1793 thru 1857--although not in every year--was an important early US copper coin that was needed under certain circumstances.

Unlike the large cents--which were the workhorse of the economy from the late 1790s thru the mid 19th century--the half-cent was useful in purchasing certain items that cost as much as 2½¢ as well as making change for the Latin American silver *Real* which was valued at 12½¢ since the Spanish used the Octal system in their coinage. The *real* was slightly larger than our early dismes and considered legal tender until 1857 when the Coinage act of 1857 terminated all foreign coinage. Some Books still remained priced at 2½¢ going into the 1870s.

No half-cents were struck for circulation between 1835 and 1848. In 1849, the Mint renewed striking half-cents and in 1853 the Philadelphia mint struck the second largest number of copper half-cents after the 1851 issue with 129,694 pieces struck that year. As a result, the date is fairly common. In fact, the price for the 1853 half-cent has gone up very little since the author acquired his specimen in 1991 and in the grade shown is still very affordable today, around \$150.

Collecting Barber Halves

By Arno Safran



An 1892 Barber Half-dollar graded MS-62 that looks like an MS-64
[Enlarge to 150% or to fill the page to better see the coin's characteristics]

When the author was a young lad, his grandfather once pulled out a Liberty Head half-dollar from his pocket that was well worn and said, "Son, When it comes to money, this coin can buy a lot of things, so one must be careful not to misplace it!" In my Grandpa's day, a half-dollar had the purchasing power of \$14. to \$15. When the author first started collecting coins as a teenager, finding a Barber coin graded Fine thru AU was rare. On the other hand, those collectors who were either advanced numismatists or wealthy individuals could acquire **uncirculated** Barber halves graded as high as MS-65 if they could afford them because most were saved as family heirlooms by the rich.

The first Liberty-Head half-dollars designed by Charles Barber, were struck in 1892 replacing the Liberty Seated halves that had been in circulation since 1839. Only 934,000 were struck at the Philadelphia Mint with just 390,000 coined at the New Orleans Mint but as a first year item, many were saved.

The 1892 specimen shown above was certified MS-62 with a triple die reverse due to the strike and thereby has more value than a normal example although to the eye, it is hardly recognizable. The coin was acquired by the author at the Blue Ridge Numismatic Association show held in Dalton, GA Convention Center back in August, 2008 and despite its lower uncirculated grade is very attractive.

(Continued on page 2, column 1)

Collecting Barber Half dollars

(Continued from page 1, column 2)



An 1896 Barber half dollar graded MS-63 by PCGS

[Enlarge to 150% or to fill the page to better see the coin's characteristics]

The Barber half-dollar series was coined from 1892 to 1915 before being retired; 24 consecutive years instead of the normal 25. During its tenure the coin was struck at four mints, at Philadelphia, and San Francisco in every year, the New Orleans Mint thru 1909 when it closed and at the Denver Mint which opened in 1906, (both, not in every year). As a rule, the Philadelphia Mint tended to strike the most halves each year with the best strikes. Observe the clarity of the thirteen stars on both sides of the 1896 specimen; also the motto, **E PLURIBUS UNUM** under the eagle's head above the eagle's feather and along side its neck. Everything appears with great clarity!

In 1896, the Philadelphia Mint struck only 950,000 with the New Orleans Mint striking slightly lower with 924,000 but fewer specimens remain and are extremely expensive. The San Francisco Mint struck the most that year at 1,140,948, but they too end up being three times more expensive than the Philadelphia Mint issue. Numismatic scholars however consider the 1896-P Barber half to be the rarest date of the entire series struck at the Philadelphia Mint. The author acquired the specimen shown above back in June, 2018 at a lower price than its current listing. The coin is especially well struck and displays attractive light toning.



A n 1897 Barber Half-dollar graded AU-50 by PCGS

[Enlarge to 150% or to magnify the page to see the coin's characteristics]

One might consider that there is nothing special about this 1897 Barber Half-dollar inasmuch as the Philadelphia Mint struck 2,480,000, the second most for a single year at that time compared with only 933,900 at the San Francisco Mint and just 632,000 at the New Orleans Mint. What interested the buyer was the high quality of the coin's appearance for an AU-50 specimen. The coin looks closer to an AU-58 than an AU-50 although the author considers the grade to be accurate. Usually, a coin graded AU-50, 53, 55 or 58 will display tiny blemishes on the surfaces along with its slight amounts of wear with the most usually appearing on an AU-50 specimen compared with an AU-58 graded piece, but this AU-50 examples appears free of any.



A 1900 Barber half-dollar also graded MS-63 by NGC

[Enlarge to 150% or to fill the page to better see the coin's characteristics]

In 1900, the Philadelphia Mint struck 4,762,000 Barber Half-dollars; the second largest of series, the 1899-P, being the most with 5,538,000. The New Orleans and San Francisco mints pieces coined far fewer due to smaller populations and are more expensive. Across the grading spectrum. If one saves up, the 1900 is affordable in the grade shown. The author acquired the specimen back in May, 1982 for just \$550 at Stack's Coin Shoppe in New York City but that was then. Today the 1900 half has increased very little in value to \$1,000 according to the 2024 *Red Book*.

When the coin was purchased professional grading did not exist. The author inserted the coin into a Capital plastic holder but during the years that followed it began to tone. Fortunately, he discovered the change before the toning increased any further and sent it out for certification to NGC in 2012 for certification. They graded the coin, MS-63 and once inserted into the hermetically sealed holder, the toning ceased to increase. Overall, the coin is well struck and has smooth surfaces with lots of eye appeal.



An 1903-O Barber half-dollar graded MS-63 by PCGS

[Enlarge to 150% or to magnify the page to see the coin's characteristics]

All the foregoing examples of the Barber Liberty halves were struck at the Philadelphia Mint but there were some circumstances in which the author was compelled to acquire examples from one of the other three Branch mints when a Philadelphia Mint specimen was unavailable such as the 1903-O specimen shown above. The mintage for the 1903-O was , 2,100,000, slightly less than the 1903-P. The mintmark **O** for New Orleans appears on the bottom of the reverse directly centered under the eagle between the D and O in Dollar. The coin is well-struck and free of blemishes although the right side of the motto, **E PLURIBUS UNUM** on the reverse is slightly weak. The author acquired the coin at the Augusta Coin Club show held back in May, 2017 and was the third most expensive Barber half he purchased since it was \$450 more than a 1903-P but 1903 was also the author's mother's birth year.

(Continued from page 2, column 2)_____

Collecting Barber Half dollars

(Continued from page 2, column 2)



A 1905-S Barber half-dollar graded AU-58 by PCGS

[Enlarge to 150% or to magnify the page to see the coin's characteristics]

In 1905, the Philadelphia Mint struck only 662,000 Barber halves, the New Orleans Mint, just 505,000 while the San Francisco Mint struck a whopping 2,494,000. Despite the huge mintage the coin is far from being common than its mintage suggests and today, it is actually considered a scarce date. Notwithstanding its AU-58 grade, the coin has the eye appeal of an MS-62 and the photo shown above displays a sharply struck specimen that is virtually problem-free with a current retail value of \$900 according to PCGS' COINFACTS. The author acquired the specimen on line from a reliable national dealership at a far lower price. If you enlarge the page the reader will notice the mintmark, S under the eagle just above the D & O in DOLLAR. There is also a slight dark spot in the lower back of Miss Liberty's hair and on the reverse a similar dark spot the U in Pluribus dipping down in the end of the lop of the wing to the left of the upper left side of the Shield. Otherwise the coin is free if any major undesirable spots, nicks or cuts.



A 1912-D Barber half graded MS-64 by PCGS, CAC stickered

[Enlarge to 150% or to magnify the page to see the coin's characteristics]

The Denver Mint opened in 1906 and struck the most halves in that year and the two that followed. It then struck none in 1909 or 1910 and coined the least of the three mints in 1911, but in 1912, the Denver Mint returned with a bang, striking 2,300,800 Barber halves compared with 1,550,000 for the Philadelphia Mint and 1,370,000 for the San Francisco Mint. The coin shown above appears as a gem, well struck and problem free. The term, *CAC* stickered next to the grade above usually means that the grade its highest level and the coin's value is worth more than a regular MS-64 without it which is why the author paid more than a regular MS-64 grade when he came across the coin at Pinnacle Rarities' table during the FUN Show held in Orlando FL in January, 2015. Unfortunately, the image does not bring out the mintmark **D** unless the viewer enlarges the page to fill the monitor screen.



A 1913 Barber quarter originally graded XF-45 by the author but after sending it in for certification it came back in a AU-50 holder

In 1913, the Philadelphia Mint struck only 188,000 half-dollars 1913, just 124,230 in 1914-P and 138,00 in 1915 way below the output of both the Denver and San Francisco mints during the same three years. When the author was residing in New Jersey during the early 1980s, there were a number of coin shops scattered throughout the state, ranging from nearby Philadelphia, PA on the west side of the Delaware River northward towards New York City across the Hudson River. At one such shop, the author was shown the coin shown above, "raw" graded XF-40 which bought for \$250. As there was no third party certification then, he decided to sent it out for certification to PCGS in 2013 and surprisingly, it was graded AU-53. In today's numismatic market, a 1913 Barber Half certified XF-40 is listed by PCGS' COINFACT at \$1,000 with one certified AU-53 priced at \$1,750. and a PCGS-AU-53. The author still thinks his example is no higher than an XF-40.

Saving the best example for Last



An 1914 Barber half-dollar graded MS-64 by PCGS

[Enlarge to 150% or to magnify the page to see the coin's characteristics]

There is a coin company located in Ohio called *Eye Appealing Coins* who the author has come to appreciate over the years having acquired a number of beautifully toned MS-64 certified Barber quarters as well as the 1914 Barber half-dollar shown directly above. When he first observed the coin on line, the author realized how beautiful the specimen looked and ordered it "on approval" with rights to return it within a two week period. When he received it he realized that the coin was "a keeper for life".

For five generations, the Classical stylized Liberty Head coinage on the obverse and the so-called "moth-like" eagle on the reverse of Charles Barber has been labeled as 'Old Hat' by collectors because the coin design reflected the old fashioned classical type coinage of the late 18th and early 19th centuries; yet besides being among the most functional and well struck coin types they functioned similar to Robert Scot's Draped Bust type appearing attractive grading as low as VG-10.

STEPHEN JAMES CSRA COIN CLUB Regular Meeting Thursday, Apr 6, 2023

President J.J. Engel, called the regular meeting of the coin club to order at 6:45 p.m. in the Fellowship Hall of the South Aiken Presbyterian Church (SAPC). There were 19 members in attendance (two via Zoom).

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

Jim 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 March 2023 meeting. A copy of the March Meeting Minutes will be on file with the other club records and the Minutes are also reported in the Club newsletter.

Chuck Goergen reported the Club's bank balance was \$1065.44, however \$95 is from coin show income that will be returned to a dealer since the 2022 show was cancelled.

Old Business:

Following the Officer elections held in March, the officers for 2023-2024 were seated (no change in office holders from previous year).

Show and Tells:

Club President J.J. Engel shared a counterfeit pewter continental dollar returned from a grading service in a "body bag". J.J. had obtained the coin at a major show where in consultation with 4 dealers, two of them thought the coin was genuine and two thought it was not.

Chuck Goergen shared an ancient coin from the time of the 2nd Jewish revolt that he had obtained during a trip to Israel. Israel's practice at that time was to take coins from other countries and overstrike them. Chuck also shared several examples of "silver" items he had gotten at ridiculously low prices off a Chinese website (\$2.40 for "American Silver Eagle", \$1.80 for "one ounce silver bar"). He pointed out that items like this continue to flood into the country and that vigilance for counterfeits is needed.

The Program:

Arno Safran gave this month's program entitled "The Origins of the U.S. Quarter Dollar".

This program covered the common use of silver coins either slightly larger, the same size or slightly smaller than the ancient Greek tetradrachm, the later Roman Antoninianus, the early English Groat and the later English 6pence and shilling. These coins were roughly the same diameter of US quarters, which themselves ranged in size from 27.5 mm in 1796, to 27 mm in 1815, settling on the current 24.3 mm in 1831.

A 1562 sixpence of Queen Elizabeth I



Queen Elizabeth I,
Circa 1575

This silver Six pence also had the diameter of 26mm, just one millimeter less than our early Draped Bust and Cap Bust quarters

Arno showed the earliest pattern for a U.S. quarter from 1792 and the first draped bust quarter the mint produced in 1796. He went on to cover the six types of quarters that the U.S. has issued, including the major varieties of each type. As always, Arno did a great job weaving relevant historic facts into his coinage presentation, including making the point that the most recent change to the obverse of the Washington quarter in 2022 was actually a design from Laura Gardin Fraser who had won the competition for the 1932 quarter, but the Commission's selection was overruled by the Secretary of the Treasury, Andrew Mellon

The 50-50 Drawing was won by Glen Sanders.

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

*Respectfully submitted,
Jim Mullaney, Secretary*

The Educational Bank notes, Series of 1896
(Second in a Series)



The \$2.00 Educational Silver Certificate, Series of 1896
[Courtesy of Wikipedia] [Enlarge page to fill screen.]

The \$2 note represents **Science presenting steam and electricity to Commerce and Manufacture**

The face of the \$2.00 Series of 1896 silver certificate displays an allegorical picture of three mature women clad in classical Greek dress style. The woman atop at the center represents Science with Commerce and Manufacture being the females at the sides while the two lightly-clad youths represent steam and electricity. The back of the \$2.00 educational note portrays inventor Robert Fulton who invented the Steam ship away back in 1807 and Samuel F. B. Morse who invented the telegraph in 1844. The artists who were involved in the Bureau of Engraving's efforts to create the lovely \$2.00 bank note were E.H. Blashfield, Will H. Low, S Reinhart and Walter Shirlaw.

Today virtually all our paper money denominations are Federal Reserve notes but back in the 19th century, our paper money was not only issued in larger dimensions, but also in more denominations with a variety of exquisite artistry.. They also provided a wider variety of categories and conditions, such as 1) Demand notes, used to pay soldiers during the Civil War, 2. Legal tender notes (except for paying foreign debts), known as Federal Reserve notes today, 3) interest bearing notes, (like a short term savings bond), 4) national bank notes, 5) silver certificates permitting the bank teller to change your \$2.00 silver certificate for two-dollars in silver coinage and also 6) gold certificates intended for larger business transactions where one could receive gold coins in change.

The \$2.00 Educational silver certificate shown above was probably used a little more than a regular Federal reserve \$2.00 bill is used today, a pity because both types are attractive works of art as compared with the still current \$1.00 bill.

(To be continued)

Augusta Coin Club holding Spring Coin Show



Part of the Bourse at an Augusta Coin Club show

Each year since 2003, the Augusta Coin Club has been holding a show in May and in November and this year is no different. **On May 19th & 20th a Friday and Saturday**, the Augusta Coin Club will be holding its semi-annual coin and collectibles show at **the Columbia Expo Center**, located off-Exit 190 on I-20, the main Grovetown Exit on the highway. There is plenty of parking space and the is no charge. On Friday, the show is open from 9:00 AM to 500 PM and on Saturday, from 9:00 to 3:00 PM. If you have read many of he newsletter editor's articles, many of the coins that have been displayed were the result of his attending the two seasonal shows here. There is literary something for everybody. In addition to U.S. coins there are dealers set up with Foreign and ancient coins, also paper money from the past and different countries; tokens and medals and more modern U.S. coinage including year sets, proof sets, and beautiful commemoratives. The area is filled with various restaurants for lunch.

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