

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

Pres. J.J. Engel
V.P. Pat James
Sec. Jim Mullaney
Treas. Chuck Goergen
Sgt. in Arms: Jim Sproull



The Stephen James
CSRA Coin Club of Aiken
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Volume 19, No. 3

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

March, 2020

Our next meeting of the year is on Thursday, March 5, 2020 at the Aiken Public Library, early arrivals, 6:15

1830 Coins of 190 Years ago, collectible and affordable (exc. gold)

2020 Club Meeting Schedule

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

1936 Cincinnati Commemorative half-dollar



A 1936-P Cincinnati Music Center 50c graded MS-65 by NGC
Obv. Stephen Foster & rev. goddess of music strumming a lyre
[Enlarge page to fill monitor screen to view details.]

What does Stephen Foster and an allegorical figure of a woman playing a lyre have to do with the 1936 Cincinnati Commemorative half-dollar? As it turned out, very little. He was primarily a Pennsylvanian, residing in Cincinnati from 1846 thru 1849 where he composed his first big hit song, "Oh Suzanna" but most of his other famous songs were composed in Pittsburgh, PA.

The commemorative coin was the brainchild of one Thomas G. Melish who was a prominent coin collector and well known member of the ANA. He formed a group in March of 1936 which became known as *the Cincinnati Musical Center Commemorative Coin Association* with the sole purpose of making money by having a commemorative coin based on the 50th anniversary of Cincinnati being the center of music. According to numismatic scholar and past ANA president, Q. David Bowers, there wasn't any noteworthy event regarding music in Cincinnati in 1886 except a few minor minstrel groups holding songfests. Melish nevertheless, successfully arranged for 15,000 commemorative half-dollars to be struck divided equally in all three mints. By offering the coin at a price of \$7.75 each, he could make a large profit due to each mint's low mintages. Years ago when the writer considered obtaining a specimen of the coin, the retail price for an MS-65 specimen was \$840. At the Augusta Coin Club show held last November, the writer acquired the certified MS-65 coin pictured above for just \$245. The best part of the story is the choosing of the engraver, a very talented sculptor and college professor named Constance Ortmayer (1902-1988) who designed both sides of the coin.

The Collectible US coinage of 1830

190 years ago By Arno Safran



The obverses of the Collectible US coins of 1830
The cent, half-dime, dime and half-dollar
[Enlarge page to fill monitor screen to view details.]

In 1830 the population of the United States had increased to 12,866,020 from the 9,638,453 taken in 1820 census. Savannah was listed as the 37th most populated city in the nation with 7,303 citizens followed by Augusta, the 42nd with 6,710 and Columbia, SC listed as 78th with just 3,310. If you're wondering about Atlanta, it didn't exist except as an end of the RR line tiny hamlet called Marthasville.

Of the denominations authorized in the First Coinage Act of 1792, only six were struck, in 1830, the cent, half-dime, dime and half-dollar along with the gold \$2.50 quarter eagle and \$5.00 half-eagle, the last two, extremely rare and expensive across the grading spectrum as collectibles today. The coins missing from 1830 were the silver dollar that had been suspended after 1803, the \$10.00 gold eagle after 1804, the half-dime after 1805, and lastly, the half-cent suspended after 1811. As for the quarter, it was coined as needed intermittently until 1831 when it was struck in consecutive years until 1922, the year only the cent, silver dollar and \$20 double eagle were coined while the nation was undergoing a two year depression.

Today, a collector of moderate means can acquire the four coins shown above in the mid to higher circulated grades at nominal costs which display eye appealing qualities similar to the examples shown at the top of the page. Certified examples are recommended.

(Continued on page 2, column 1)

The Collectible US Coins of 1830: 190 years ago



The reverses of the collectible US coins of
The cent, half-disme, dime and half-dollar 1830
[Enlarge page to fill monitor screen to view details.]



Andrew Jackson

In 1830, Andrew Jackson was serving his second year as 7th president of the United States. When it came to money matters, he railed against the Second Bank of the United States which was run by Nicholas Biddle, a patrician Pennsylvanian who Jackson believed was making himself richer at the people's expense. In some ways, Jackson was a man of the people but

when the people were native Americans or people of color, he did not include them with the regard as the American voters. When it comes to numismatics however, it was during the Jackson administration that our coinage began to undergo at tremendous change but this would not begin to occur until 1836 during Jackson's second term.



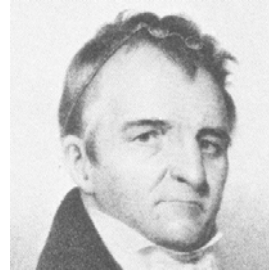
An 1830 Coronet large cent, N-4, R1 grading AU-50
[Enlarge page to fill monitor screen to view details.]

Unlike the earlier large cents struck from 1793 thru 1814, the Coronet type coined from 1816 thru 1839 is more common and less expensive for most dates of the series and with a mintage of 1,751,500, the 1830 issue is considered a common date. The **N** after the word cent in the description under the coin stands for Howard Newcomb who was a one of the earlier attributors of the series and the 4 next to the N indicates the fourth die variety out of the ten for the date. The **R1** next to the **N-4** represents the rarity factor with a 1 being common, a 4, scarce, and the an 8, extremely rare, so this is a common variety. Nevertheless, the example shown apparently saw very little circulation before it was saved because the specimen displays attractive brown color, a decent strike with problem free surfaces and not much wear. The coin was acquired at a local coin club meeting back in 1989 when prices were much lower . They are roughly 2½ times higher today.

In 1830, a cent had the purchasing power of 28 cents.



An 1830 Capped Bust half-disme, LM-6, R5 graded AU-55 by NGC
[Enlarge page to fill monitor screen to view details.]



William Kneass

in 1824 after the death of Robert Scot in 1823, decided to continue using Asst. Chief Engraver John Reich's Capped Bust design-type which heretofore had not appeared on the half-dime. He made slight modifications; reducing the diameter from 16.5 mm to 15.3 mm with the appropriate increase in thickness and struck with a reeded edge. The type was struck from 1829 thru 1837 with mintages over one million except for the 1832 and '37. As a result, all the dates of this series are considered common and affordable for type, even in the higher circulated grades. The 1830 half-dime pictured atop this column had a reported mintage of 1,240,000. It was acquired in Dec. 1988 at the same local New Jersey club a month earlier than the 1830 Coronet cent from the same seller. Upon closer examination, the coin turned out to be a very scarce die variety.



An 1830 Capped Bust dime, JR-7, R4 graded XF-40 by NGC
[Enlarge page to fill monitor screen to view details.]

The Capped Bust dime was struck from 1809 thru 1837 but not in consecutive years until 1820. The series is made up of two groups; the dates coined before the open collar was installed on the screw press, (1809-1828) when the dime had a diameter of roughly, 18.8 mm and after, (1828-1837) with the diameter slightly reduced to 18.5 mm. Unlike the half-dismes series of the period, the mintages for the ten cent denomination was struck on average within the upper hundreds of thousands rather than the millions with the 1830 reported at 510,000. The variety is an R4, scarce. The coin was acquired back in 1985 for just \$20.00. The 2020 *Red book* lists it at \$375 today.



An 1830/29 dime, JR-5, R2 graded AU-50 by NGC

The coin shown directly above is a scarce overdate example that can only be seen with extreme magnification .

(Continued on page 3, column1)

The Collectible US Coins of 1830: 190 years ago

(Continued from previous page)



An enlargement of the 1830/29 Capped Bust JR-5, R2 dime
(Courtesy of Heritage Auction Archives)

Over the years, many US coins were struck with overdates but usually they occur within the first one or two varieties using left over dies from the previous year or back. The 1830/29 over-dates are listed as JR-4 and 5 (4th and 5th die varieties of the 1830 date with the fifth variety being the scarcer of the two, so when the author came across this rather attractive piece at an ANA show held in Atlanta back in April, 2006 he was attracted by its appearance and the price seemed reasonable. Upon enlarging the page considerably one can observe aspects of the overdate which shows the curvature of the top of the 2 just under the 3, also bulging out from the lower curve of the 3 and the line of the right side of the nine curving down the inside of the zero of the 1829 obverse.



Detail of overdate
(Courtesy of PCGS COINFACTS)

In 1830, a dime had the purchasing power of \$2.81 today.



An 1830 Capped Bust half-dollar, O-115, R2 graded AU-58 by ICG
(Enlarge page to view monitor screen to view details.)

With the suspension of the silver dollar after 1803, the half-dollar became the highest silver denomination and as such was used by banks as "specie" (hard money) to back investments and loans. As a result, the coin circulated far less than the other lower silver denominations. The coin type was designed by John Reich, an indentured German immigrant who came highly recommended for his engraving skills. He was hired on a salary of \$600 per annum and immediately asked to start redesigning all of our coinage, the first two being the half-dollar and the \$5.00 gold half eagle in 1807. As a result, the half-dollar usually received the highest mintage and with the exception of three dates, the 1807, the extremely low mintage 1815 and the 1820, all the remaining dates were struck between one and six million per year depending on the date. The 1830 had a reported mintage of over 4.3 million and is easily affordable up through AU-50.

In 1839, fifty-cents had the purchasing power of \$14.00.



A four denominational set of collectible US coins dated 1830
(Enlarge page to view monitor screen to view details.)

The Uncollectible US Coins of 1830



An 1830 \$2.50 quarter eagle, BD-1, R4 graded MS-65 by PCGS
(Courtesy of PCGS/ COINFACT & Heritage Auction Archives)

In 1829, the \$2.50 gold quarter eagle was reduced in size from 20 mm to 18.5 mm to 18.2. and was struck in very small numbers in consecutive years thru 1834. In 1830, the reported mintage was just 4,540. The price ranges from a low of \$6,750 in Fine0-12 to \$120,000 for an MS-65, The coin shown above is an MS65, possibly the finest known and it was hammered down at \$84,000 this past January, 2020 at the FUN show in Orlando whereas one graded XF-45 sold for \$9,000.



An 1830 Capped Head \$5.00 half-eagle, BD-1, R6
graded MS-63 by PCGS sold for \$123,375 in 2017

As for the 1830 \$5.00 half-eagle, despite a whopping mintage of 126,351, most were melted either here or sent abroad to European banks because the gold in the coin was worth more than the face value. Many of the survivors were presumably kept by wealthy families and passed down through the generations later appearing in various auctions probably going back a century or more. The \$5.00 coin shown is among the finest, especially for one graded MS-63 and it sold for \$123,375 at the Heritage auction held in April, 2017 at the Central States Numismatic Society in Chicago. Few examples come up in grades below AU58 and those that do, have recently sold around the \$50,000 range. The best we can do is contemplate its beauty.

STEPHEN JAMES CSRA COIN CLUB
Regular Meeting Tuesday, February 4, 2020
Aiken County Library

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

Sgt-at-Arms Jim Sproull, reported that there were 21 members and two visitors present. Chuck Braun won the members' door prize, a 2019 Silver Eagle. Jim announced information concerning several upcoming coin shows that included:

1. the upcoming 50th Annual Upstate Coin Show in Spartanburg, SC, on February 14 – 16
2. The ANA sponsored National Money Show in Atlanta, GA February 27-29
3. the Camden Coin Club coin show on March 21, and
4. the Georgia Numismatic Association Convention on the weekend of April 17-19, in Dalton, Georgia.

A motion was made by Steve Kuhl, seconded by Marion Engel and passed, to dispense with the reading of the January 2020 meeting minutes. a copy to be placed on file. A copy will also appear in the club newsletter.

Treasurer Chuck Goergen reported that the bank showed the Club's balance was \$1,865 less an outstanding check in the amount of \$132.

Our Sept. 2020 Show:

President JJ Engel mentioned that it was again time to make the earliest preparations for the Club's pre-fall Show, for 2020 and the Club needs a Bourse Chairman. Anyone interested in serving as Bourse Chair should contact JJ Engel or Pat James in February. The Dealer letters and Bourse applications should be sent out early as the Dealers plan their schedules for coin show attendance well in advance. JJ said that twenty-three club members, and twenty-six volunteers in all, worked the 2019 show and most everyone has agreed to give their full support and assistance to a new Bourse Chair for 2020. VP Pat James offered to tweak Steve Kuhl's letters and bourse app's from 2019 and send them out. If no one steps up to serve as Bourse Chair, the Board of Directors will put on the coin show again as a group effort headed by Pat James as Coin Show Coordinator.

President Engel reminded the members of the meeting of the Augusta Coin Club at 7 p.m. on the third Thursday of the month at the Sunrise Grill, West Town Market Square on Washington Road in Martinez, Georgia. Arno reported that the program that evening would be a PowerPoint presentation by ACC President Steven Nix showing a series of Augusta area landmarks from which the membership would select by vote for the club's 2020 medallion. Other new business was the 2020 election of coin club officers. JJ invited members willing to serve in 2020 to contact him. While the current slate of officers have agreed to continue serving, all would be happy to have a replacement if anyone was interested since new blood on the Board is sometimes capable to move the Club ahead.

The 2021 Red Books;

Glenn Sanders has again offered to obtain the *2021 Red Books* for the coin club members at a reduced price from Steve Damron, owner of *Clein's Rare Coins* coin shop in Martinez, Georgia. There was a sign-up sheet, and members may contact Glenn within the next few weeks to obtain a *Red Book*.

Show & Tells:

There were three Show & Tell Presentations:

Arno Safran brought in a 1920 P Saint Gaudens \$20 gold coin graded MS 61 by PCGS in the old green holder when grading was more stringent than it appears to be now. The reported that in that year was over 558,000 were minted in the San Francisco facility compared with only 228,250 struck at the Philadelphia Mint but most of the San Francisco specimens were later melted with the result that the demand for the 1920-P double eagle increased considerably increasing the price over the more commoner dates in the series, The coin contained 90% of an ounce of gold bonded to 10% silver and copper.

John Kolmar shared his St. Valentine's gift from his wife, Linda, a coin he found in a local coin shop they came across when they visited New Orleans, which was a **1711 D "30-Denier"** minted in Lyon, France, specifically for trade in the French American colonies in the Louisiana and French-Canadian territories. The 30-denier coin was struck of billon, an alloy most commonly comprised of 20% silver and 80% copper.

Chuck Goergen brought in the three volume set of "Coins of the Roman Empire in the British Museum" by H. A. Gruber. Chuck, whose area of numismatics is ancient coins, plans a trip in the summer to England and a visit to the British Museum.

The program:

Steve Kuhl gave another excellent presentation entitled, *Time Travel - Visiting the Merchants' Bank of South Carolina at Cheraw*.

Steve presented not only examples of the bank's currency, but also gave a brief history of the town of Cheraw, SC, situated on the Pee Dee River valley in upstate coastal South Carolina, showing pictures of the interesting obsolete currency, some of which included odd numeral denominations made by the Merchants' Bank of Cheraw along with events transpiring since the bank's inception.

Glenn Sanders informed the club that ex-President Steve Kuhl, now Editor of *the Scanner* publication of the South Carolina Numismatic Association, was mentioned in the most recent edition of *The Numismatist* publication of the American Numismatic Association for his excellent work in editing the State organization's newsletter.

The winner of the 50/50 drawing was Guest, Cathy Widener won \$13.

Following the monthly auction, President Engel adjourned the meeting at 8:25 p.m.

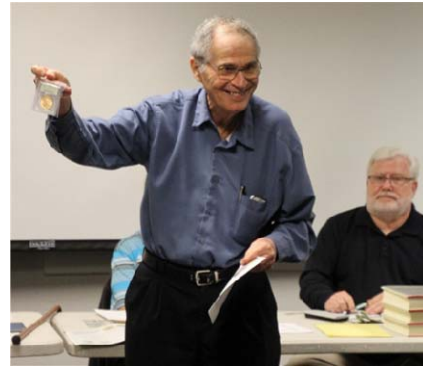
Respectfully submitted,
Jim Mullaney, Secretary

Upcoming Coin Shows!

Here is a listing of Coin Shows happening in our area in the next few months. Make plans to attend and expand your numismatic knowledge!

Month	Dates	Shows	Location
March	6-8	Tennessee State Numismatic Society (TSNS) Show	Camp Jordan Arena 223 Camp Jordan Hwy East Ridge, Tennessee 37412 Contact: Rob Huser 371-477-5474 http://tsns.org/home/
Mar	21	Camden Coin Club (SCNA MEMBER CLUB)	Camden Recreation Department 1042 West DeKalb Street, Camden SC 29020 (Hwy. #1 South in Camden, SC) http://www.coinshows.com/camden-ccc.html camdenclub@gmail.com
Mar	21-22	Statesville Coin and Currency Show	Statesville Civic Center 300 S Center St, Statesville, NC 28677 Contact: Bill Brewer at 704-450-1639
Apr	17-19	Georgia Numismatic Association Coin Show	Dalton Convention Center 2211 Dug Gap Battle Rd., Dalton, GA 30720 Tom Youngblood: Tom.Youngblood@att.net or 770-815-4042 Chip Curtiss: chascoins96@yahoo.com or 770-639-0190 https://www.gamoney.org/coin-show/
Apr	18	Marion Coin Club, Marion NC	Marion Community Building 393 North Main St., Marion, NC 28752 Contact: Jeff Hicks at (828) 460-7867

Show and Tell! February 2020

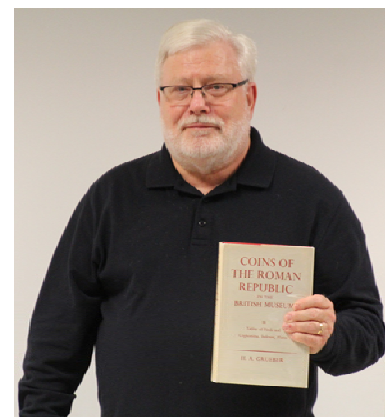


Arno Safran with 1920-P PCGS MS-61 St. Gauden's Double Eagle. Club Treasurer Chuck Georgen watches and listens in the background.

Thank You!!



Club Vice President Pat James (right) presents Steve Kuhl (left) with a certificate of appreciation for entertaining the Club with the history of the notes issues by the Merchants' Bank of South Carolina at Cheraw.



Club Treasurer Chuck Goergen holding one book of the three-volume series on *Coins of the Roman Republic*.

Kindly Patronize our Advertisers



John Kolmar with 1711D 30 Deniers minted in Lyon, France



1711 D “30-Denier” shown by John Kolmar. This coin was minted in Lyon, France, specifically for trade in the French American colonies in the Louisiana and French- Canadian territories. The 30-denier coin was struck of billon, an alloy most commonly comprised of 20% silver and 80% copper

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Editor's Note: Beware when something is too good to be true



An 1853 Lib. Std. quarter with no arrows or rays (Courtesy of Heritage Auctions Archives)

While attending the ANA Show in Atlanta on Feb. 28, I spotted an example of the rare 1853 no arrows & rays quarter in an PCGS-50 holder that looked almost as nice as the coin shown above. Only 44,200 were made before they were replaced by the arrows and rays version denoting the adjustment in lower silver with a mintage of over 12 million. Something didn't look right about the coin. For a AU-50, it showed virtually no wear and appeared very shiny with hairlines above the eagle on the reverse so I showed it to a dealer who specializes in the Liberty Seated series and he told me the coin had been polished. When a rare coin looks too good to be true, it usually is.