

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

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



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

May, 2015

Our next meeting will be held on Thursday, May 7, 2015 at the Aiken Public Library

## Augusta CC spring Show coming up fast, May 8 & 9

### 2015 Club Meeting Schedule

Jan. 8	Apr. 2	July 2	Oct. 2
Feb. 5	<b>May 7</b>	Aug. 6	Nov. 6
Mar. 5	June 4	Sept. 3	Dec. 3

ACC spring Show to be held Fri., Sat, May 8-9 at  
Columbia County Expo Center in Grovetown, GA



Partial View from last November's ACC Show  
held at the new Columbia County Exposition Center

If you are looking for a nearby show to add to your collection, there will be no better time than choosing one of the two days following our upcoming meeting on Thursday, May 7. The Augusta Coin Club will be holding its annual spring show on Fri. & Sat., May 8 & 9 and bourse chairman David Chism is expecting a sell-out of 50 tables by showtime. The hours are 9 AM to 5 PM both days. Since moving from Patriot's Park to the new site in Grovetown, GA, public attendance has increased along with the number of dealers taking tables. This bodes well for collectors looking for harder to find numismatic items. To get there from Aiken or North Augusta, take I-20 westbound to Interchange 190. At the end of the exit ramp, make a left turn and another left at Gateway B'lv'd. Drive past both the Wal-Mart and Arby's (on left) and Appleby's on right until you come to a large two story building towards your right. Make a right there and park in the area closest to the two entryways on the right side of the building. That is where the show is being held.

The US Coins of US 1825 (exc. gold) 190 years ago, (the 4th  
installment of Our Early American Coins Series ending in 5)  
By Arno Safran



The obverses of an 1825 Year set (sans gold)  
From top left to right: 1/2¢, 1¢ & 10¢ over 25¢ and 50¢  
[Increase page to full monitor screen to view details.]

In 1792, the US Congress authorized ten denominations: two in copper, the half-cent and cent, five in silver, the half-disme, disme, quarter, half-dollar and dollar and three in gold, the \$2.50 quarter-eagle, \$5.00, half-eagle and \$10.00 eagle, yet during the first half-century of our republic, the only time all ten denominations were struck for circulation in a single year was in **1796**. The Mint received most of its supply of copper from Mathew Boulton's Manufactory located in Soho-Birmingham, England. During the 2nd administration of Thomas Jefferson and first of James Madison relations between the US and Great Britain deteriorated leading to the War of 1812 and beyond causing the virtual depletion of our copper supply with which to strike cents and half-cents. The US had little reserves in both gold and silver and from 1808 thru 1824 produced no more than four denominations (excluding thee gold half-eagle). **1825** would be the first year the US Mint would strike five denominations (excluding gold) since **1807**.

(Continued on page 2, column 1)

## The Coins of 1825 (excluding gold)

(Continued from page 1, column 2)



### The reverses of an 1825 Year set (sans gold)

From top left to right: ½¢, 1¢ & 10¢ over 25¢ and 50¢  
 [Increase page to full monitor screen to view details.]

Due to the lack of a sufficient amount of silver, the Mint discontinued striking the silver-dollar in 1804, relying primarily on the vast number of Latin American silver coins that flooded the country back then. These coins were accepted by merchants, and eventually declared legal tender. They remained in circulation until the Coinage Act of 1857 when they were demonetized. These Hispanic coins included for the most part, the *real*, a coin slightly larger than a dime worth 12½¢, the *dos Reales*, (AKA, 2 bits) equal to 25¢ and the *Peso*, a silver dollar sized coin (valued at 8 *Reales*) equal to \$1.00. The one Hispanic coin not struck in large numbers was the 4 *Reales*, worth 50¢ which is why the government struck so many half-dollars during this period in US history.



### An 1825 Classic Head Half-Cent graded XF-40

In 1825, after a hiatus of fourteen years, the Philadelphia Mint struck a reported 63,000 Classic Head half cents at the request of a Baltimore business firm. Despite the low mintage, the date is not considered rare and is regarded as only a slightly less common date than those issues struck in the hundreds of thousands. 1825 ½¢s are available at moderate prices in grades as high as XF-40. While some US goods were priced in half-cents, the denomination was never very popular being used mostly to make change for the *Real* that had a value of 12½¢. As a result, the half-cent wasn't used all that much, especially when compared with the large cent which was the workhorse of the economy back then. In 1825, a ½¢ had the purchasing power of 12½¢.



### An 1825 Coronet Large Cent, S-6, R3 grading XF-40

In 1825, the Philadelphia Mint struck a reported 1,461,100 cents. The date is considered somewhat common and moderately priced thru XF-40, similar to the specimen shown above. The reader may notice that the photos showing both copper denominations appearing as part of the set on the top of pages 1, column 2 and page 2, column 1 respectively appear paler than in the images of the same coins shown separately. This is a result of the camera having been affected by different lighting conditions. The separate images portraying the more attractive copper tone represent a more accurate portrayal of the two coins. This is important because the more chocolate in tone the color of a circulated early US copper coin is, the more valuable it will be compared with one that is darker in appearance. In 1825, a cent had the purchasing power of 25¢.



### An 1825 Large size Capped Bust dime; JR-3 R3 [Actual size when printed; Magnify page to view details.]

The Capped Bust dime was designed by Asst. Chief Engraver John Reich in 1809. The coin was composed of .8294 silver and .1076 copper, weighed 2.70 grams and was 18.5 mm in diameter. In the early decades of Mint operations yearly mintages did not necessarily reflect the actual output for a given year. For example, there are no mint records of any dimes being minted for 1824 while a total of 510,00 pieces were reported for 1825. The late numismatic scholar Walter Breen, claims that only around 100,000 were struck with the 1824 date with the remaining 410,000 being coined with the 1825 date. There are five known die varieties for the 1825 with the third, (shown above) being listed as an R3; somewhat scarce but not rare. The specimen was acquired at Gimbals Department store in New York when the author was first drawn to numismatics as an adolescent. It was graded XF and cost \$4.50. As a teen, he received an allowance of \$2.00 a week for doing household chores and errands as needed. When his father learned that he was paying more than double his allowance for an old coin, he was forbidden to acquire any more coins. In 1976, the bi-centennial celebrations reawakened his interest in coin collecting and this was the only piece from his teen years that he kept. In 2012 he submitted a number of his early US coins for certification and PCGS graded the 1825 dime AU-53. Today's retail value is closer to \$1,000. If his father had only known!

(Continued on page 3, column 1)



## The Coins of 1825 (excluding gold)

(Continued from the previous page)



An 1825/4/2 Capped Bust quarter, B-2, R2 graded XF-40 by Anacs  
[Actual size when printed; Magnify page to view details.]

According to Steve M. Tomkins, author of "Early United States Quarters:1796-1838" the reported mintage of all of the 168,000 quarters produced with the 1825 date were coined in December of that year and never part of the 1824 mintage. Of the three known die varieties for the 1825 quarter, the B2, R2 shown is the most common and priced in line with the common varieties of the short-lived large Capped Bust series that were struck from 1815 thru 1828. The 1818 and 1825 issues are perhaps the most frequently encountered dates but still expensive grading VF-30 or higher.

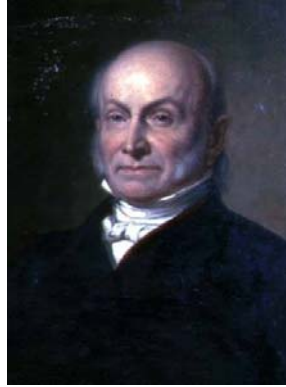
During the 1990s, these magnificent coins were more available at much lower prices with examples graded XF-40 to 45 listed closer to the current *Red Book* figures of what a VF-20 specimen costs today. However, every so once in a while, a collector may come across a specimen grading VG-10, that while well worn, appears original and attractive at a nominal price. In 1825, the purchasing power of quarter was \$6.25.



An 1825 Capped Bust Half-dollar, O-106a, R3 graded AU-58

From 1804 thru 1835, the highest denomination coin the US Mint struck (excluding gold) was the half-dollar. Since the purchasing power of 50¢ during the 1820s was \$12.50--which represented a lot of money back then--the denomination was primarily used as specie (*i.e., hard currency*) by the banking industry to back business transactions. During this era many fifty-cent pieces were stored and saw little circulation with the result that many attractive examples grading VF-35 thru AU-58 survive today.

The total reported mintage of 1825 dated Bust halves reported by the Philadelphia Mint was 2,943,166. This figure alone was over 841,000 more than the other four smaller denominations combined. Because of the plethora of Bust halves that are available, many halves grading up to AU-50 cost less than the other denominations grading similarly with the exception of the half-cent and that includes the 1825 issue.



John Quincy Adams

Adams, on the other hand had served his country well, as a diplomat who helped negotiate the peace with Great Britain at the Treaty of Ghent, Belgium on Christmas Eve, 1814 which ended the War of 1812. He later served as Secretary of State in the administration of James Monroe, our 5th President. In point of fact, one could understand Andrew Jackson's ire for during the early years of our republic, the path towards the presidency led through the diplomatic office of the Secretary of State.

Adams was an intellectual and progressive who wanted to improve our roads and other forms of transportation. In 1825, the Erie Canal was opened and an elliptical steel spring for carriages and stage coaches was invented that made passenger travel more comfortable. During Adams' administration a two-wheeled velocipede came into being which one might refer to as a bicycle without pedals. He also proposed the idea of having a large telescope built to further explore the heavens.

While the nation was moving towards westward expansion and the industrial revolution, our 1825 coinage--while still very functional and attractive--appeared to represent an older more classical artistic style.



An 1825 Year Set from the half-cent to the half-dollar  
[Increase page to fill monitor screen to view details.]

Most of this set was acquired "raw" during the 1990s, with the exception of the 1825 quarter which was purchased already certified back in 1999 at the Garden State Numismatic Association (GSNA) Convention. The 1825 half-dollar was submitted to ICG at the Georgia Numismatic Association Convention (GNA) in 2013 where it was graded AU-58. Certifying one's coins are recommended for values of \$150 up.

## STEPHEN JAMES CSRA COIN CLUB

Regular Meeting April 2, 2015,  
Aiken County Library

Willie Simon, standing in for President Steve Kuhl, called the regular meeting of the club to order at 7:00 p.m.

Jim Sproull reported that there were 19 members present and 5 guests. Jim announced information concerning several upcoming coin shows in the vicinity.

Ann Smith won the members' door prize, a Franklin Half Dollar.

A motion was made by Mac Smith, seconded by Roger Worpell, and passed to dispense with the reading of the March 2015 minutes. A copy will be on file with the other club records, and a copy will appear in the club newsletter.

Treasurer Chuck Goergen was not present, but had forwarded a Treasurer's Report that the current balance is \$1339.77.

Willie Simon reminded members that one month remained to order shirts bearing the club logo. Jim Mullaney was requested to send an email reminder to club members about a week before the May meeting that the ordering period was coming to a close.

Glenn Sanders informed our club members that the Augusta Coin Club was pursuing the lease of a large van to travel to the GNA coin show on April 18<sup>th</sup>. If a sufficient number of people are interested, the cost per person would be about \$20. Interested members should contact Glen before the end of the meeting.

Several Show & Tells were shared during the meeting. Steve Damron had examples of Maundy Money, which is traditionally distributed by the British monarch on the Thursday before Easter - which this year fell on the same day as our monthly meeting. Dick Lasure shared a set of Canadian commemorative dollars from the 1988 Calgary Olympics, minted from 1985 to 1987, that featured 10 winter sports. Howard Hillman shared a 1955 double-die Lincoln penny. Howard had completed a nearly full set of Lincoln pennies (lacking only a 1909-S VDB) by searching bags of coins from parking meter change in his youth. The coin Howard shared was an upgrade for the lower-grade coin that he had pulled from the parking meter change.

Steve Damron presented a program entitled "British Coins from the Normans through the Tudors." Steve did an excellent job providing a whirlwind tour of several hundred years of British history illustrated by interesting coin specimens.

R. Vero won the 50-50 drawing, \$22.00.

Following the auction, Willie Simon adjourned the meeting.

Respectfully submitted,

*Jim Mullaney, Secretary*



Willie Simon, right presenting guest speaker Steve Damron, left with SJ CSRA CC Appreciation Award Certificate At the club's April 2 meeting [Photo, courtesy of James Mullaney]

### Chilean Trench Art By Bill Myers



I was looking through a junk box and came across a copper-nickel *peso* from Chile that was holed and had a crude metal loop through it. The obverse has a defiant condor on a rock and the reverse has been ground off and has an image and text on it. The date is on the reverse but the obverse was only used in 1933 so I can determine the date of the coin. The reverse has a factory on it with a smoke stack with smoke coming from it. Under the factory is the text "Chile un million de cesantes" which translates to "Chile a million unemployed". Under that is "Gárcel 73" which I believe is some ones name.

To understand why this piece was made one must consider what was going on in Chile in 1973. In the 1970s, Chile suffered from high inflation (140%) and unemployment. There was a lot of dissatisfaction with the government of president Salvador Allende which led to a coup and he was overthrown on 11 September 1973. Since the piece is holed it was probably worn like a piece of jewelry. I assume a 40 year old coin was used as it was available and offered a large area to carve.

Taking in consideration the situation in Chile in 1973 and the text on the coin, it appears to be a protest by Gárcel. I do not know if the person who made it wore it or if it was given to someone else, but I found it to be an interesting piece. As a coin it has lost its value due to the hole and engraving but to me its history has greatly added to its value.

The author, Col. Bill Myers is currently an US Army Surgeon and a former member of the SJ CSRA CC who is known for his exhibits and articles on Exonomia., (ED)



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