

The SJ CSRA CC of Aiken, SC meets on the 1st 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
CSRA Coin Club of Aiken
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Volume 14, No. 10

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

October, 2015

Our next meeting will be held on Thursday, Oct. 1, 2015 at the Aiken Public Library

Sept. 12 Club Show Successful and Enjoyable for Many

2015 Club Meeting Schedule

Jan. 8	Apr. 2	July 2	Oct. 1
Feb. 5	May 7	Aug. 6	Nov. 5
Mar. 5	June 4	Sept. 3	Dec. 3

Club Show one of our Best!



Members Tucker Bledsoe, Sec. James Mullaney & Jerry Lipsky at Howard and Sonia Hillman's Table

Despite periods of heavy downpours during the morning and early afternoon ours, attendance at our Sept. 12 show was one of the best in the club's history. President Steve Kuhl as show chairman did a tremendous job of filling the bourse space early and the SJ CSRA CC members did the rest by helping out with the early morning set up, manning the welcoming desk and take down at show's end. The dealers seemed very pleased with both the attendance and their sales. Two of the three raffle prize winners were present during the drawings. Member Jim Jewett won the 1st prize 1/10 oz US gold eagle and Suzi Simpson accompanied by member Kelly Nordeen took the 2nd prize, a certified BU Morgan \$1.00. More show photographs appear on pages 4 & 5 of the newsletter.

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Collecting the Coins of 1935: 80 Years Ago

By Arno Safran



The obverses of a certified 1935 US year set (actual size when printed)
From top, clockwise: \$1.00, 50c, 25c, 1c, 5c & 10c

When Franklin Delano Roosevelt ran for election against President Herbert Hoover in 1932, our nation was in the throes of a severe economic depression yet the Democratic Party's theme song was "Happy Days are Here Again". Although FDR won that election in a landslide, the economic conditions improved very slowly. Finally in 1935, Congress passed the Social Security Act signed by the president and for the first time senior citizens gained a degree of hope.

Our coinage program was severely diminished during those dark years of the early thirties. With the exception of the 1932 \$10.00 gold eagle, the production of gold coinage dropped significantly. From 1931 thru 1933 the six circulating denominations (*excluding Gold*) were reduced to two or three. In 1931, only the cent, nickel and dime were issued. In 1932, just the cent and quarter were produced and in 1933, only the cent and the half-dollar were coined. By 1934, gold coins were no longer being made but the silver dollar was resumed along with all the other five denominations and this continued into 1935.

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Collecting the Coins of 1935: 80 Years Ago

(Continued from page 1, column 2)



The reverses of a certified 1935 US year set (actual size when printed)
From top, clockwise: \$1.00, 50c, 25c, 1c, 5c & 10c

If one has a family member who just became an octogenarian, assembling a year set of US coins dated 1935 would not be expensive if graded no higher than XF-45. If housed in a Capital Lucite six piece holder it would still appear very attractive as a gift. It is also possible for a collector of modest means to assemble a 1935 certified year set grading up through MS-64 if one opts for mostly examples struck at the Philadelphia Mint. For the serious collector, one should try to find attractive graded specimens certified anywhere from MS-62 to MS-65 depending on the denomination.



A 1935 Lincoln Wheat back cent graded NS-64 Red by PCGS
[Enlarge digital copy to fill monitor screen to view details.]

By 1934, the economic conditions of the country were now showing signs of improvement as government programs together with private industry were already creating more job opportunities. Mint Director Nellie Tyler Ross decided to increase mint production and in 1935 the Philadelphia Mint struck over 245 million Lincoln cents. Compared with just 47 million in Denver and 38.7 million at San Francisco, a collector looking for an inexpensive mint state example of a 1935 “penny” should have no trouble finding one grading MS-64 Red at a very low price.



A 1935-S Indian Head/ Buffalo nickel graded PCGS-63
[Enlarge digital copy to fill monitor screen to view details.]

The Philadelphia Mint usually produced the largest output of coins of the three active mints during the 20th century. As a result these issues cost far less than the Denver or San Francisco Mint issues struck in the same year. However, there have been a number of situations where the Denver or San Francisco issues having substantially lower mintages are available at only a slightly nominal increase over the extremely common P Mint issue. Such a case is the 1935-S Buffalo nickel shown. While only 10.3 million were made compared with the 50.2 million struck at the Philadelphia Mint, enough survivors grading up to MS-63 exist to keep the prices down. Considering the 1935-S was also better struck than the 1935-D, the date offers an attractive option to the Philadelphia Mint issue.



A 1935 Mercury dime graded NS-64 FB by PCGS
housed in an original PCGS holder from the late 1980s
[Enlarge digital copy to fill monitor screen to view details.]

The 1935-P Mercury dime had a mintage of over 58 million and even today a specimen grading MS-64 with fully spit bands on the fasces located on the reverse is a relatively inexpensive coin. A similarly graded specimen of the 1935-D (10.4 million) or 1935-S (with 15.8 million) will cost five to six times more. In 1934, dealers began putting away rolls of uncirculated coins practically as soon as they left the Mint. Despite the Depression, contemporary US coins were very much in demand yet plentiful enough for collectors to buy uncirculated specimens for around 2½ to three times the coin’s face value. These included the branch mint issues as well. Since the Coinage Act of 1965 replaced all .900-fine silver dimes and quarters with clad cupro-nickel alloys many of the original BU silver rolls have long been picked over with the result that the lower mintage branch mint specimens are becoming scarcer and more expensive to acquire.



A 1935-D Washington Quarter graded MS-64 by PCGS

While the 1935-D Washington Quarter had a mintage of 5.7 million, only slightly higher than the 5.6 million for the 1935-S compared with more than 32 million or the 1935-P, the '35-D is considered the scarcest of the three. By MS-64 grade, the coin becomes a somewhat pricey but not exorbitant. When the specimen shown was available for an MS-63 price the author opted to acquire it instead of the relatively common 1935-P issue.

Until the statehood-quarters program began in 1999, Washington quarters were not a popular series. For years,

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Collecting the Coins of 1935: 80 Years Ago

(Continued from the preceding page)

prices languished among the common dates of the silver portion of the series at around \$4.00 for MS-65 graded specimens but after the onset of the statehood quarters began in 1999, collector demand for the silver portion of the Washington quarter series increased tremendously. Today most of the common date silver issues grading MS-65 range in value from \$25.00 to \$70.00 according to the 2016 *Red Book*. While the 1935-D Washington quarter is not as rare as the 1936-D, it represents one of the better dates in the series especially grading as high as MS-64 yet is far less costly than a certified MS-65 example.



A 1935 Walking Liberty half-dollar graded MS-65 by PCGS
[Enlarge digital copy to fill monitor screen to view details.]

The specimen shown of the 1935 Walking Liberty half-dollar shown directly above was acquired at the Georgia Numismatic Association show in April, 2014 held at the Northwest Trade and Convention Center located in Dalton, GA. With a mintage of just over 9 million, the coin is considered a fairly common date compared with both the 1935-D and S issues. In MS-63, the 1935-P half is still very inexpensive but as one can tell from the photograph, a properly graded certified MS-65 specimen is another matter, revealing the exquisite artistic beauty of engraver Adolph Weinman's craftsmanship and worth the premium paid in the writer's opinion.



A 1935 Peace dollar graded MS-63 by PCGS
[Enlarge digital copy to fill monitor screen to view details.]

In 1935, over 1.5 million Peace dollars were produced at the Philadelphia Mint. Although 1.9 million were coined at the Denver facility, the survival rate of the 35-P was far greater with the result that the 1935-P \$1.00 is priced at 1/4 of what a 1935-D grading MS-63 costs today. Above MS-64, even common date Peace dollars skyrocket in price. While searching for a relatively inexpensive specimen the author found that most MS-63 1935-P Peace dollars seen at the larger shows had lots of distracting scuff marks on the obverse. Finally, he found a specimen that had the appearance of at least a MS-64 on the obverse mated to a somewhat duller looking reverse. (See above!)

This would be the final piece of the 1935 certified year set.



A 1935 Certified uncirculated US Year set in line (\$1.00 to 1c)
[Enlarge digital copy to fill monitor screen to view details.]

STEPHEN JAMES CSRA COIN CLUB MINUTES

Regular Meeting Sept 3, 2015 at the Aiken County Library

President Steve Kuhl called the regular meeting of the club to order at 6:54 p.m.

Jim Sproull reported that there were 23 members present and no guests. Jim announced information concerning several upcoming coin shows in the vicinity.

Kelly Nordeen won the drawing for the members' door prize, a 1956 proof Franklin Half Dollar.

A motion was made by JJ Engel, seconded by Marion Engel, and passed to dispense with the reading of the August 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 stated that the Club's bank balance was \$2,470.39.

Arno Safran reminded the members of the meeting of the Augusta Coin Club at 7 p.m. on the third Thursday of the month at the new meeting place, the Sunrise Grill, West Town Market Square on Washington Road in Martinez, Georgia. The program in September will be by Shelby Plooster on the "History of the Augusta Arsenal", the subject of the 2015 club medallion.

President and Bourse Chairman, Steve Kuhl, gave an update on the club's Coin Show to be held on September 12, 2015. Seventeen dealers have already applied for 36 tables, which is the number of tables available at Odell Weeks. Steve requested that all interested club members sign up to work the day of the show. As always, we need a lot of help setting up the show in the morning before opening to the public.

Willie Simon delivered club shirts to people who had ordered them earlier this year. Members who have club shirts are requested to wear them to our coin show.

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MINUTES

(Continued from page 3, column 2)

There were several Show and Tell presentations made by club members. Chuck Goergen had a 8 *reales* coin minted at Mexico City in 1787 with Charles III of Spain on the obverse.



A 1787 Chas. III Portrait dollar (8R) struck at the Mexico Mint

Jim Sproull had a 2014 P nickel that was noticeably thinner and smaller than a standard nickel. The nickel was discolored with a black edge. Club members speculated that it must have been struck on an incorrect planchet. Howard Hillman had an 1859 Scottish communion token from the Methven Church. Howard asked if anyone was familiar with this type of token and Thomas Misiag was quickly able to pull info from the internet concerning the use of Scottish communion tokens in the 19th century.



The program by Arno Safran was on the **Store Cards segment of the Hard Times Tokens series** issued by private merchants in the USA from around 1832 to 1844..

Pat James reported that the October program would be an extended version of **Show and Tells** by club members. All members are encouraged to bring something interesting from their collection. Sharon Smoot won \$16 in the 50-50 drawing.

Club junior member Tucker Bledsoe drew from the Jr. grab bag.

Following the auction, President Kuhl adjourned the meeting at 8:35 pm.

*Respectfully submitted,
Jim Mullaney, Secretary*

Selected Show Photos

taken by Pres. Steve Kuhl and Sec. Jim Mullaney



Tony Chibbaro and patrons



Tyler and Lisa Durden with Mom



Eric Brown sorting thru coins



Bourse action at Larry Lucree's table



David & Marguerite Cashin at Greg Stowers table

More Pics of Show
taken by President Steve Kuhl



Carlee Hall draws 1st prize winning ticket



And the winner of the 1/10 ounce US gold eagle is Club Member Jim Jewitt as President Steve Kuhl looks on



Member Kelly Nordeen with Suzi Simpson, winner of the 2nd prize BU Morgan dollar drawing

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