

## The SJ CSRA CC now meets at the South Aiken Presbyterian Church at 1711 Whiskey Road

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



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Volume 20, No. 12

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

December, 2021

Our next will be on Thursday, Dec. 2 at 6:45 PM at the Columbus Club on Spaulding Road in Aiken

## Pre Christmas Holiday Annual Dinner Meeting Set for Dec. 2

### 2021 Club "Zoom" Meeting Schedule

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

### A Most Common Commemorative



The 1924 Huguenot-Walloon Tercentenary Commemorative  
[Enlarge page to 150% or fill monitor screen to view details.]

For those who enjoy the artistry and subject matter involved with our early US commemorative series, the 1924 Huguenot-Walloon fifty-cent coin shown above certified MS-64 by NGC is not only a fairly attractive example but one of the most common of the first group of commemoratives struck from 1892 thru 1954. The issue celebrates the 300<sup>th</sup> anniversary of the arrival from France, Belgium and the Holland of the Huguenots and Walloons to New Netherlands during the second century of the Protestant Reformation, which forty years later in 1664 would become the city of New York.

The two figures on the obverse, Admiral Coligny, (1519-1572) at left and the German born, "William, the Silent", (1533-1584) later known as Prince William of Orange, at right who became an admired diplomat a century earlier were both assassinated presumably due to their protestant views although neither were fanatic and became martyrs as a result, which is why their portraits appear on the commemorative coin.

The 1924 Huguenot-Walloon Commemorative was created and engraved by our seventh Chief Engraver, George T. Morgan, who produced the popular dollar that bares his name. 142,080 Huguenot-Walloon halves were placed into circulation priced at \$1.00 apiece but due to a lack of knowledge or interest by many of the public of that time, plenty were left over and the coin is one of the most common of the entire series today, although valued much higher than its original sale-price. The author acquired the example shown at our July 9, 2009 meeting from former club member and CSRA dealer John T. Attaway.

### Collecting the US Coins of 1906, (excluding gold) 115 Years Ago By Arno Safran



The obverses of a certified BU 1906 year set (excluding gold)  
Top left to right, Barber 50c, 25c and dime. Bottom: Liberty nickel  
and Indian Head cent [Enlarge page to fit monitor screen to view details]



In 1906, Theodore Roosevelt was in the second year of his second term as President and was at the height of his popularity. He was eager to see our coinage become more artistic and within a year the first results of his dream would come to fruition with the unveiling of the Saint Gardens \$20.00 Liberty Striding gold double eagle and \$10.00 Indian eagle in 1907. But for now, the 1906 US coin offerings (excluding gold) would remain the same until 1909 when the Lincoln cent would replace the Indian Head cent.

The year 1906 is significant in US coinage due to the opening of the Denver Mint. Unlike the early years of the San Francisco Mint, which began striking coins in 1854 with extremely low mintages, the Denver Mint produced relatively high mintages in its initial year of operation. As a result, the collector interested in assembling year sets from this period in American history has more affordable options than just the Philadelphia Mint issues from which to choose.

## Collecting the US Coins of 1906, (excluding gold) 115 Years Ago

(Continued from page 1, column 2)



The reverses of a certified BU 1906 year set (excluding gold)  
Top left to right, Barber 50c, 25c and dime. Bottom: Lib. "V" nickel  
and Indian Head cent [Enlarge page to fit monitor screen to view details]

During the era of Liberty Head Barber coinage (1883 to 1912) for the 5¢ nickel and (1892-1916) for the Barber silver coinage, wages for the laborer were extremely low, this despite the fact that the prices for basic goods such as rent, food and other necessities--which compared to today's figures--were unbelievably low as well. As a result, many Americans who were in the labor force during the period Barber coinage were being issued could not afford to put a shiny new example aside should an uncirculated specimen appear in their weekly pay envelope. Only the wealthy had the means to save average uncs to gem uncirculated examples which is why most Barber coin survivors are rare above VG-10, especially the half-dollar.



A 1906 Indian Head cent graded MS-64 Red-Brown by PCGS  
The coin type was 19mm in diameter.  
[Enlarge page to fit monitor screen to view details]

Most Indian Head cents from 1895 thru 1909, (*the end of the run*) are considered fairly common dates thru MS-64 with specimens certified **MS-64 Red Brown** considered a best buy for those interested in putting together a mint state year set. The mintage of the 1906 Indian Head cent was just over 96 million, the second highest date in the series and is usually easy to find. Currently there are a few examples grading MS-64 RB on the *PCGS Coin Collectors website* with the difference between a MS-64RB and a MS-65RB around \$100 to \$150. The 1906 specimen shown above was acquired at the GNA show back in April, 2016 from a dealer who specializes in copper coins and offers MS-64 RB examples of Indian Head cents at very reasonable prices when he gets them. The date usually comes well struck.

In 1906 a cent had the purchasing power of 30¢.



A 1906 Liberty Head "V" nickel graded Proof-64 by NGC  
The coin was 21.2 mm in diameter, slightly larger than the  
20 mm width of the previous Shield nickel type (1866-83).  
[Enlarge page to fit monitor screen to view details]

Despite a mintage of 38.6 million, the third highest of the Liberty "V" nickel series, business strike examples for a number of so-called common dates grading AU-58 to MS-65 are now becoming more difficult to find. As a result, dealers have been offering proof examples in their place. While only 1,725 proof strikes of the 1906 "V" nickel were produced, most were saved, being acquired more as souvenirs compared with the regular business strike issues intended for circulation. The vast numbers of business strikes were spent over and over since the nickel was the workhorse of the economy during this period in US history. In 1906, 5¢ had the purchasing power of \$1.50.



A 1906-P Barber dime graded MS-64 by PCGS  
[Enlarge page to fit monitor screen to view details]

In 1906, the Barber dime which 17.9 mm in diameter was struck at four mints, Philadelphia, New Orleans, San Francisco and Denver. As usual the **Philadelphia Mint** led the pack with just under **2 million struck**, almost twice the number of the other three mints combined. For those who have the discretionary income to acquire mint-state obsolete US coins, the certified grade of MS-64 is usually a "best buy" because, more often than not, it represents a coin that has lots of eye appeal at a moderate price and looks almost as attractive as an MS-65. The example shown above appears "blast" white with virtually no marks. It was obtained by the author off a reputable dealer's website. In 1906, a dime could acquire many basic food items and necessities and had the purchasing power of \$3.00.



A russet toned 1906-D Barber quarter graded MS-62 by PCGS  
[Enlarge page to fit monitor screen to view details]

3.6 million Barber quarters were struck at the Philadelphia Mint in 1906, 3.2 million at the new Denver Mint and slightly over 2 million and the New Orleans facility. This 1906-D specimen was acquired at the GNA show in 2016.

(Continued on page 3, column 1)

## Collecting the US Coins of 1906, (excluding gold) 115 Years Ago (Continued from page 2, column 2)

Despite coining of dimes and half-dollars, no quarters were produced at the San Francisco Mint in 1906, the year of the great San Francisco Earthquake.



The San Francisco Mint to be known as "The Granite Lady"  
The day after the Apr. 18, 1906 7.8 magnitude Earthquake struck

Around 5:12 AM on April 19, 1906, an estimated 7.8 magnitude earthquake devastated the city of San Francisco destroying scores of buildings and taking many lives. The San Francisco Mint survived earning the name, "The Granite Lady". During the quake's aftermath, the still standing structure was used to temporarily house hundreds of citizens affected by the quake.

The first San Francisco Mint opened in 1854 primarily to produce gold coins after the discovery of yellow metal at Sutter Mill in 1848 and the subsequent gold rush that followed a year later. This is the reason why so few silver issues were struck during the Mint's early years of production. The "Granite Lady" however, was the second San Francisco Mint, opening in 1874. In 1878, it began striking millions of Morgan dollars at the expense of the lower silver denominations especially during the 1880s.

For collectors wishing to acquire a 1906, Barber quarter from AU-58 thru MS-64, both the Philadelphia and Denver Mint issues are the best sources. In 1906, 25¢ had the purchasing power of \$7.45.



A 1906 Barber half-dollar graded MS-63+ by NGC  
[Enlarge page to fit monitor screen to view details]

The crowning glory of Charles Barber's coinage is arguably the half-dollar denomination. The MS-63+ specimen shown was acquired at our own club show held in May, 2016.

Despite its unpopularity as a coin type during its 24 year run (1892-1915), Barber halves can appear attractive from Mint-state all the way down to Fine-12 and over the decades have become one of our most popular numismatic collectibles.

In 1906, Barber halves were struck at all four mints in fairly ample numbers. Denver led the way with over 4 million followed by Philadelphia with 2.6 million, New Orleans with 2.4 million and lastly, San Francisco with 1.7 million. Despite these figures the 1906-P has the best survival rate across the grading spectrum while the 1906-D comes in is second.

Another interesting anomaly is that due to the enormous purchasing power 50¢ had during this period and the low wages received by the working class, both the 1906-O and 1906-S halves are scarcer in circulated condition (especially from Fine to AU) than in Mint-State, this according to the late David Fagenbaum, author of *The Complete Guide to Barber Half-dollars*. Regarding the scarcity of the 1906-S, another reason for this is that many of the Asian population living on the west coast sent their excess silver cash back to the Chinese mainland or Japan during this era.

Mint state Barber halves are pricey. If one wants to add a 1906 Barber half-dollar to their collection, either as a single item or as part of a five piece year set, the 1906-P may be one's best options based on availability and price. The example shown looks "original", not dipped, is well struck and lustrous. In 1906, 50¢ had the purchasing power \$15.00.



A 1906 uncirculated certified year set (reduced in size to fit column)  
[Enlarge page to fit monitor screen to view details]

This 1906 certified BU year set was assembled between April, 2015 and May, 2016. None of the denominations for the date are considered scarce, let alone rare. However, with the influx of three times the number of active collectors entering numismatics between 2000 and 2004--many competing for similar numismatic items--a lot of so-called common dates began to be removed from the numismatic marketplace. Dealers soon found they were unable to replace the eye-appealing coins they had sold and were now forced to settle for coins similarly graded but less attractive to the eye. As a middle class income collector, the author has found that one can assemble year sets (sans gold) certified AU-58 thru MS-64 allowing one to reach the goal of "completion" more quickly because you need only choose the lowest priced coin from a Mint that either struck the most coins for that denomination or had the best survival rate.

**STEPHEN JAMES CSRA COIN CLUB****Regular Meeting Thursday, November 4, 2021**

**President J.J. Engel**, called the regular meeting of the club to order at 6:50p.m. The Club members enjoyed attending the new meeting site at the gym at the South Aiken Presbyterian Church (SAPC). There were 15 members and 2 guests in attendance, with three members joining the meeting via Zoom.

**Sonia Hillman** won the member door prize drawing, a 2017 ¼ oz silver Mexican Libertad.

**Sgt. at Arms Jim Sproull** reported the upcoming area coin shows include the following:

November 19-20, 2021: Augusta Coin Club 2021 Fall Show, Columbia County Exhibition Center, 212 Partnership Drive, Grovetown, GA

February 2-4, 2022: Low Country Winter show, Exchange Park Fairgrounds, 9850 Highway 78, Ladson, SC.

February 18-20, 2022 52<sup>nd</sup> Upstate SC Coin Show, Spartanburg Memorial Auditorium, 386 N Church St., Spartanburg, SC

A motion was made by Willie Simon and seconded by Sharon Smoot, to dispense with the reading of Minutes of the October 7, 2021 meeting. A copy of the October 2021 Meeting Minutes will be on file with the other club records, and a copy appears in the Club newsletter.

**Treasurer Chuck Goergen** reported the Club's November 2021 bank balance was \$1,058.39. He noted that he had also just received dues from two new members.

**Old Business:**

President JJ Engel reminded members of the annual Holiday party to be held on Thursday, December 2, 2021, at the Columbus Club. The cost of the dinners is \$30 with the menu choices steak or chicken and crab cake, and with the coin club subsidizing \$10 of each member's cost thereby reducing the price to \$20.00. There were reservation forms for the members' use at the sign-in reception table, and JJ noted that forms have been emailed and members are requested to RSVP by November 22, 2021, to Pat James at P. O. Box 1739, Aiken, SC 29802. Reservations or information can be obtained from Pat at 803-979-3150, or by contacting any Board Member.

The party will be in the larger of the two rooms at the Columbus Club so that social distancing for those seeking it should be easily arranged. Folks will be encouraged to wear a mask when not eating. JJ noted that he believes most club members have been fully vaccinated, and the situation is considerably safer for attendees now than it was a year ago.

Several items discussed at past meetings were briefly revisited at this meeting such as moving the start of the monthly meeting back to 7:00 p.m., and JJ noted that the Board hadn't had an opportunity to take up the matter more fully. There is still some question of whether the Board should request the wearing of face masks and observe social distancing at the meetings and club events.

Chuck Goergen and others again remarked on the lack of change in our daily commerce, and it would be interesting if someone gave a more informative report on the subject and what to look for in the change we do get. Several members remarked that they never use anything but plastic when making purchases; however, it was noted that the use of real money in our monthly club auctions was not lacking as several members put up some items at great prices for the buyers. Pat James, among those participating in the brisk trading, happily inquired if there was a "fire sale?"

**New Business:**

It was mentioned that the Augusta Coin Club sends out reminder post cards prior to their spring and fall coin shows that have served as helpful reminders to attend the events. Glenn Sanders added that the ACC sends out approximately 5,000 postcard reminders and holds a drawing and numismatic prize for those showing up at the Coin Show with the postcard. It was decided that the Board would give the idea more consideration, weigh the cost and perhaps start collecting patrons' addresses from those agreeing to share information for the purpose of being reminded of our annual coin show.

**Show & Tells:**

**Jimmy Widener** shared his new purchase, the beautiful 2021 Morgan and Peace dollars released by the U.S. Mint. These coins commemorate the 100th anniversaries of two classic, historic coins, the last minting in 1921 of the Morgan Dollar and the first minting of the Peace Dollar. The program includes five versions of the 2021 Morgan Dollar and one 2021 Peace Dollar. The coins are .858 troy oz of 99.9% fine silver with an uncirculated finish.

**Chuck Goergen** noted that there was now an Official *Red Book* Guide to US Commemorative Coins that is sold on-line for \$19.95.

The club welcomed new member, **George Zachman** who shared several exquisite silver dollars with deep mirror proof-like finishes. Pat James passed around three coins she plans to have as a drawing at the holiday party next month. With the recent interest in Hobo nickels sparked by Kelsey Forde's wonderfully informative program earlier in the year, Pat felt an example of a Hobo nickel would be a popular item for a drawing at the December holiday party, along with two other modified coins, a 2020 Lincoln cent with the President wearing a Covid-19 mask and a Lincoln cent with the health workers' caduceus medical symbol on the obverse.

**STEPHEN JAMES CSRA COIN CLUB**  
**Regular Meeting Thursday, November 4, 2021**

(Minutes continued from the previous page)

**The Program:**

The November meeting's program, "Contemplating the beauty of our Early US Gold Coins from 1795 to 1839" was presented by Arno Safran. Arno dedicated this program to his wife, Vilma who passed away in October 2018. Back in 1981, Vilma had bought Arno a US Double E Bond of considerable value which he rediscovered in a hidden file after his wife's passing. After redeeming the bond, and adding some extra money from his savings, he was able to acquire two early US gold transitional date \$5.00 half-eagles dated 1807, the Draped Bust engraved by our first Chief Engraver, Robert Scot certified AU-55 by PCGS and the 1807 Capped Bust type engraved by John Reich certified AU-58 by NGC.



**The 1807 Draped Bust and Capped Bust gold \$5.00 Half-eagles**

Up unto that point, he had been unable to add an early US gold coin to his collection prior to 1836, so he decided to prepare a program that featured digital photos of all of the US gold coin types produced from 1795 to 1839 which included the Draped Bust, (1795-1807), the Capped Bust, (1807-1812) the Capped Head, (1813-1829) the reduced size Capped head, (1829-1834) and finally the Classic Head type struck from 1834 thru 1839. With the exception of a few dates from each series, most of the dates are rare and unaffordable. Arno mentioned that there was a silver lining since between 1993 and 2005, the Gallery Mint--located in Eureka Springs, Arkansas--produced a set of **copies** of all our 1796 dated coins including the US gold coins by engraver Ron Landis who struck them on a screw press similar to the one used at the Philadelphia Mint, applying the same gold alloys as were in use then, which attracted many new collectors.



**The 1796 no stars and with stars \$2.50, \$5.00 and \$10 gold**

As for the legitimate gold types presented in the program, in addition to the two 1807 half-eagles, Arno displayed an 1813 Capped Head \$5.00 half-eagle certified AU-55 that he acquired at the ANA's Winter Convention held in the Cobb Galleria in Atlanta in late February, 2020 just before Covid-19 arrived on these shores, thereby adding the third sub-type that remained on the cusp of affordability pointing out the differences between the Capped Bust and Capped Bust type that preceded it.



**An 1813 Capped Head \$5.00 half-eagle certified AU-55 by PCGS**

Arno then related that from 1815 thru 1833 most of the gold coins were either melted here or sent to Europe for profit because the gold in the coins were more valuable than their face value since our country was still using the outmoded 15 to 1 silver to gold ratio set by our first Sec. of the Treasury, Alexander Hamilton back in 1795 but had since risen to almost 16-1. As a result, our gold coins--even some with larger mintages struck during the 1820s and early 1830 disappeared. He suggested that the small number of survivors that surface in some of our major auctions today were presumably saved as family heirlooms by the wealthy of that era.

The only other early gold coins displayed from Arno's collection were those representing the reduced size Classic Head types designed by our nation's second official Chief Mint Engraver, William Kneass struck from 1834 thru 1839 with the 1836 being the most common dates of the short run series.



**An 1836 \$2.50 quarter eagle certified AU-50 and a 18736 \$5.00 half-eagle certified XF-45 acquired back in 1993 at a New Jersey Expo**

Also in his presentation, Arno mentioned the various reductions in the sizes of these US gold types along with the increase in the coin's thickness during the forty-five year period from 1795 thru 1839. He portrayed images on the big screen showing the first and second Philadelphia Mints, also the smaller ones in Charlotte, NC and Dahlonega, GA Mints, both of which opened in 1838 producing only gold coins with the mintmarks, C for Charlotte and D for Dahlonega. Since the mintages were small to begin with, the \$2.50 quarter eagles and \$5.00 half-eagles struck there are quite rare and costly today across the grading spectrum.

( Minutes, Continued on page 6, column 1)

**STEPHEN JAMES CSRA COIN CLUB**  
**Regular Meeting Thursday, November 4, 2021**

(Minutes continued from the previous page)

There were a number of other interesting aspects covered in Arno's program starting with the Coinage Act of 1792 which was the first law to authorize the production of gold coins in the United States of America. Specifically, it mandated the weight and purity of the gold in the three new coins and denominations which included the \$10.00 eagle, the \$5.00 half eagle and the \$2.50 quarter eagle. Both the \$10.00 Eagle and \$5.00 Half-eagle were first struck in 1795 with the \$2.50 quarter eagle a year later in 1796 but with the new Heraldic Eagle reverse.

In 1797, the Heraldic eagle replaced the small eagle on the reverses of both the \$5.00 half eagle and \$10.00 eagle, but on an unused obverse die of the 1795 \$5.00 piece, the Heraldic Eagle was placed on the reverse probably in 1798. That coin-type is quite rare as a collectible today.

After 1804, the \$10.00 Eagle was suspended not to be resumed until 1838 with a wholly new design type and the \$2.50 quarter eagle with Asst. Director John Reich, one year Capped Bust design was also suspended after the 1808 but was revived with the Capped Head design in 1821 and struck in small numbers thru 1834, all considered rarities today.

Club President Engel thanked Arno for his wonderful presentation and expressed the members' and his own delight at having Arno back sharing his excellent and enjoyable programs and superior numismatic knowledge after a long absence due to the Covid-19 pandemic.

In other club news, **Pat James** won \$13.00 in the 50-50 raffle drawing. President Engel expressed his wish that everyone attend the holiday party on Thursday evening, December 2, and then reminded the members that the next regular meeting would be at 6:45 p.m. on January 6, 2022, at South Aiken Presbyterian Church. He adjourned the meeting at 8:40 p.m.

*Respectfully submitted,*  
**Jim Mullaney, Secretary**

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