

The Augusta Coin Club Meets on the 3rd Thursday of the Month at America's Best Value Inn on Washington Road

The Augusta Coin Club since 1959

Pres. Steve Nix
1st V.P. Glenn Sanders
2nd V.P. Howard Black
Sec. John T. Attaway
Treas. Xavier Pique
Sgt. in Arms: Bryan Hoyt
and Joe Bert



Club Mailing Address

Augusta Coin Club
P.O. Box 2084
Evans, GA 30809

Web site:

www.augustacoinclub.org

Special Duties

Webmaster: Xavier Pique
Newsletter editor, Arno Safran
E-mail: arnosafran@comcast.net
Bourse Chairman, David Chism
Auction: Glenn Sanders
Bids Recorder, David Chism

Volume 11, Number 11

THE AUGUSTA COIN CLUB MONTHLY NEWSLETTER

November, 2011

Our Next Meeting is Thursday, November 17, 2011 from 6:30 to 9:30 PM

2011 Fall Show, One of the Best!

Club Meeting Calendar for 2011

Jan. 20	May 19	Sep. 15
Feb. 17	June 16	Oct. 20
Mar. 17	July 21	Nov. 17
Apr. 21	Aug. 18	Dec. 15

2011 Fall Show, a Success on all fronts

Our annual Fall Show is now history but from all accounts it was one of our best. Usually the first day of the show is "soft" in public attendance but this year, Friday fell on November 11, the Veterans Day holiday and while most schools were in session, banks were closed and no mail was delivered. Many were able to take the day off and a good number of people interested in Numismatics decided to take advantage of the beautiful fall weather and attend our show at Patriot's Park. The bourse was well balanced with a wide variety of numismatic items for sale. There were dealers in US coins, foreign coins, Ancient coins including tokens and medals. For collectors of paper money there were a number of dealers touting large and small US Bank notes, Obsolete and Confederate banknotes and foreign currency. Within the category of scrip, there were Military Payment certificates and WW II memorabilia in the forms of ration coupons. Finally one could see or acquire exotic money from distant parts of the world such as Yap money.

It was nice to see many young people with their families browsing the bourse and also to observe many dealers catering warmly to these potential young numismatists by giving them National park quarters and even SBA or Sacagawea dollars as change for their purchases.

Show Chairman David Chism is to be congratulated once again for putting on another successful show along with the many club members who helped out with the set up beforehand, at the welcoming desk during the show and the take down after the show.

This was our fourth show at Patriot's Park and despite its distance from downtown Augusta; just maybe, citizens of the CSRA are beginning to attend as evidenced by many members of both area clubs who were present.

(More on the Show and other Club News continues on page 4, column 1)

Collecting Liberty Seated Quarter Sub-types: Challenging and Still Affordable By Arno Safran



An 1853 arrows and rays Liberty Seated Quarter
Arguably the most popular sub type of the series
[Magnify to 200% to observe the beauty of this sub type]

After the short run of large Capped Bust quarters (1815-28) and the even shorter consecutive run of the small Capped Bust type (1831-38), the Liberty seated quarter was inaugurated in the latter half of 1838 and continued to be struck in consecutive years through 1891 for what was then a record tenure of 54 years.

While there is a serious collector base for Liberty Seated dollars and half dollars along with interest in the dimes and half dimes as well, the Liberty seated quarter denomination has never gained as much favor with collectors. Because of the type's long tenure, the numbers who have assembled a complete date and mint mark set for any of these five denominations are small. On the other hand persons wishing to complete a sub type set should have little to no difficulty as there are enough common dates available. This is true for the quarter denomination as well. Since "completeness" is one of the aims of most collectors, such a challenge is worth the undertaking.

The major Liberty Seated quarter sub-types can be broken down as follows:

- No motto* above eagle on reverse (1838-1865)
- With motto* above eagle on the reverse (1866-1891)
- No drapery* on obverse (1838-1840)
- With drapery* on obverse (1840-1891)
- With arrows and rays* (1853 only)
- With arrows* at date (1853, 1854 and 1855); (1873 and 1874)
- No arrows* at date (1838-1853), (1856-1873), (1875-1891)

(Continued on page 2, column 1)

Collecting Liberty Seated Quarters by Sub-Type

(Continued from page 1, column 2)

In 1836 after a hiatus of 33 years, silver dollar coinage was resumed showing a Liberty Seated figure with *no stars* on the obverse and a soaring eagle in a sea of stars on the reverse. The coin was engraved by Christian Gobrecht after sketches by Thomas Sully (Obv.) and Titian Peale (Rev.) Only 1,600 pieces were intended for circulation. Today the coin is considered one of our most beautiful and outstanding examples of coinage art.



Reverses if the 1838 Capped Bust and Liberty Seated quarters
The same eagle of the previous type was retained albeit smaller with QUAR. DOL replacing 25 C.
(Magnify to 200% for better viewing)

More difficult to understand was the decision to change the majestic reverse depicting the eagle soaring in a sea of stars seen on the 1836 Gobrecht \$1. Instead John Reich's pterodactyl-like eagle that appeared on the former Bust coinage going back to 1807 was retained. On the new type the eagle appears smaller and instead of 25.C the denomination now reads QUAR. DOL.

During the first three years of Liberty Seated silver coinage, Miss Liberty's gown lacked drapery between her left elbow and upper leg above her knee, thus the nomenclature for the *no drapery* variety. Incidentally atop the pole held in her left hand is a Phrygian cap emblematic of freedom.



An 1836 Liberty Seated/soaring eagle Gobrecht \$1.00 (NGC-58)
[Magnify up to 200% to better see the details of the design]

In 1837, the dime and half dime were changed from Capped Bust to the new Liberty Seated *no stars* obverse. On the reverse the eagle was removed and replaced by a wreath.



An 1840-O no drapery Liberty Seated quarter
Graded AU-58 by NGC
[Magnify to 200%]

In 1840 Mint Director Patterson brought in Robert Ball Hughes to "improve" Gobrecht's design but the result was less than an artistic success as some of the features of Miss Liberty were broadened along the head and arms making her appear less graceful. Additional drapery was added to her gown under her left arm. The new sub type was struck in smaller numbers than the preceding years; 188,127 at the Philadelphia Mint and just 43,000 at the New Orleans Mint which had coined 382,200 of the *no drapery* variety earlier that year.

[The New Orleans facility began operations in 1838 striking *no stars* half dimes and dimes and *with stars* quarters.]

1837 transitional dime types (Capped Bust left; Lib. Std. (right))

In 1838 it was the Quarter's turn to undergo the transition from the Capped Bust to the new Liberty seated type. Apparently Mint Director Robert Maskell Patterson had second thoughts on the *no stars* obverse, so Gobrecht put back the thirteen stars on the obverse that were featured on the previous Draped and Capped Bust types; perhaps as a symbolic reminder of the original 13 colonies which formed our republic. While the seated Liberty can appear more dazzling in BU than its Bust counterpart, it loses much of its attractiveness below XF-40.



An 1840-O no drapery Liberty Seated Quarter

There are enough common date quarters that display the *with drapery* feature which are affordable in XF-40.

(Continued on page 3, column 1)



Obverses if the 1838 Capped Bust and Liberty Seated quarters
Notice the extensive wear on the high points of the Liberty seated example.
(Magnify to 200% for better viewing)

Collecting Liberty Seated Quarters by Sub-Type

(Continued from previous page)



Obverses showing the 1840-O *no drapery* (l) and *with drapery* (r) Liberty Seated quarter sub types side by side

Observe extra drapery under Liberty's right elbow on the coin at right. The rock she is sitting on is further away from the lowest right star.



While the reverses of the two 1840-O quarter obverse sub-types appear to be the same despite the tilt of the coin at right, the mintmark O on the *no drapery* reverse is well to the left while on the *with drapery* reverse it appears more to the right. [Magnify up to 200% to see the details more clearly.]

The next sub type for the quarter series occurred in early 1853. This was brought on by an event that took place some five years earlier. In 1848 gold was discovered in northern California at Sutter's Mill just east of Sacramento. The event sparked the famous great Gold Rush of 1849. By 1851 gold mining had reached a feverish state. With so much new gold available the value of silver increased in relation to the yellow metal with the result that silver coins were being removed from circulation as soon as they left the Mint. By January of 1853, the coin shortage had become acute. On Feb. 21, 1853, Congress adopted a proposal by Mint Director George N. Eckert reducing the weight of all silver denominations with the exception the dollar. To indicate the change, Eckert ordered Chief Mint engraver James Barton Longacre (*installed in 1849*) to place arrows surrounding the date and add rays emanating outwards from the eagle on the reverse. 15,254,200 of the new sub type were struck at the Philadelphia Mint compared with just 44,200 of the *no arrows and rays* type produced in January; a record that would stand until 1876 when 17 million quarters were issued. Meanwhile an additional 1,332,000 1853-O quarters with *arrows and rays* were struck at New Orleans. The tactic proved successful and silver coinage circulated once again.



The 1853 *arrows and rays* quarter (as seen at the head of this article.) More than 15 million were struck in Philadelphia but the demand for this popular sub-type has kept prices strong from AU-55 or better.

On March 4, 1853 Franklin Pierce was inaugurated as our 14th President succeeding Millard Fillmore who became our 13th upon the death of Zachary Taylor in 1850. With changes in the administration--even within the same party--many high officials of the government who serve at the will of the President opt to resign after the President who appointed him/her has left office. Whatever the rationale, Col. James Ross Snowden became the new Mint Director, succeeding George Eckert and for reasons still unknown decided to have the rays removed from the reverse of the quarter and half dollar while retaining the arrows at date for 1854 and 1855. While either date is collectible as another sub type, most collectors have a ho-hum attitude and neither year is expensive. By 1856, Snowden had the arrows removed altogether believing the public needed no further reminding of the reduction in silver content.

After the Civil War ended, there was an effort among religious leaders to insert some reverence for the almighty on our coinage. The first coin to bear the motto IN GOD WE TRUST was the 2¢ piece first struck in 1864. In 1865 a new copper nickel 3¢ piece was introduced to help reduce the coin shortage but it did not include the motto. The following year, 1866, the motto was placed atop the obverse of the new 5¢ Shield nickel. That same year the motto was inserted within a ribbon above the eagle on the reverse of the Liberty Seated quarter, half dollar and dollar thereby creating a new sub type. The motto would remain thru 1891, the end of the run for the quarter and half.



An 1873 25¢ *with motto* (no arrows)

In 1873 Congress authorized our silver coins to be struck in a new metric weight which translated into a miniscule increase in the silver weight of the quarter from 6.2 grams to 6.25. Since this did not go into affect until April, those struck after the changeover had arrows placed at the date for both 1873 and 1874 issues, thus creating still another sub type.



Obverses of 1873 25¢ *no arrows* (left) and *with arrows* (right) [Enlarge to 200% to see details]

There are even more Liberty Seated quarter sub types for the collector to ponder such as the closed 3 and open 3 varieties for 1873 but it is sufficient to know that the aforementioned major sub types are collectible at modest prices from XF-40 thru AU-58 worthy of display thereby providing yet another aspect of the wonderful world of numismatics.

The Show & Club News

(Continued from page 1, column 1)

Seen at the Show



Dealer Don Cann of Southern Cross in Sumter, SC displaying \$1, \$5, \$10 & \$20 notes of the Confederate Printing Plant, Columbia SC, now a Publix Supermarket (top). Also shown are replicas including the Montgomery \$1,000 note (below).



A silver neck ring of the people of Hmong, Yunnan Province in southern China at Don & Joy Cann of Southern Cross's table



ACC member Vilma Safran modeling the silver neck ring on Friday afternoon, 11/11/11 at our Fall Show

Show Raffle Prize Winners

The winners of the five raffle prizes at our Nov. 11-12, 2011 show were as follows:

- 1st Prize: 1/10 oz gold eagle – Norman Boggs
 - 2nd Prize: 2009 silver Proof Set – Charles Harvey, a junior member of our club.
 - 3rd Prize: an 1881-S Morgan \$1.00 housed in a PCGS-63 holder – Don Young
 - 4th prize: A 1990 silver eagle graded MS-69 by NGC – Chris Lucree
 - 5th prize: a BU 1958 Franklin Half-dollar-Philip Louma
- Congratulations go out to all the winners.

October 20 Meeting Prize Winners

At our previous meeting the door prize winners were Larry Lucree who won a 2011 Silver Eagle and Brian Hoyt, the winner of a BU 1954 Franklin Half dollar. Elaine Attaway won the 50/50 - \$77.00. Congratulations Elaine on winning the big one and Larry and Brian, the two door prizes.

Kindly, patronize our Advertisers

Since 1941

Clein's Rare Coins

1255 Telfair St. Augusta, GA 30901
Buying & Selling U.S. Coins, Currency & Confederate
- ALL GOLD & SILVER BULLION -
(Eagles, K-Rands, Maple Leafs & Pandas)
COIN APPRAISALS

WAYNE DAMRON
Ph: (706) 722-9945
Fax: (706) 722-9928
Tue-Fri 10:30 AM - 4:30 PM
Sat. 9:30 AM - 2:30 PM

CGANA
LIFE MEMBER
LM-4691

Augusta Coin Exchange
FINE RARE COINS

Buying U.S. Coins • Currency • Gold & Silver Bullion

Larry Lucree

Ph: 706-210-5486 Hours: Mon - Fri 10:30am - 4:00pm
Toll Free: 877-210-5485 Sat. 8:00am - 1:30pm

4015 Washington Rd • Martinez, GA 30907
www.augustacoinexchange.com

Since 1941

Clein's Rare Coins

1255 Telfair St. Augusta, GA 30901
Buying & Selling U.S. Coins, Currency & Confederate
- ALL GOLD & SILVER BULLION -
(Eagles, K-Rands, Maple Leafs & Pandas)
COIN APPRAISALS

STEVE DAMRON
Ph: (706) 722-9945
Fax: (706) 722-9928
Tue-Fri 10:30 AM - 4:00 PM
Sat. 9:30 AM - 1:00 PM

CGANA
LIFE MEMBER