

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. William Myers
V.P. Arno Safran
Sec. John T. Attaway
Treas. Xavier Pique
Sgt. in Arms: Marvin Blalock
and Bryan Hoyt



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Volume 8, Number 1

THE AUGUSTA COIN CLUB MONTHLY NEWSLETTER

January, 2008

Our Next Meeting is Thursday, January 17, 2008 from 6:30 to 9:30 PM

2007, a Banner Year for the Augusta Coin Club

Club Meeting Calendar for 2008

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

Successful Shows, Club Benefits net 100+ Members in 2007

Our club had a banner year in 2007. On average, 45 members attended on a regular basis. 14 members took home 2007 proof sets for perfect attendance. The club struck its third annual medal featuring the Sacred Heart Cultural Center built in 1897. We had two more successful shows thanks to the efforts of Show Chairman David Chism along with the many members who assisted him. The most recent one netted a record 49 dealers. After spending a year deployed in Iraq, our club President Bill Myers returned to take over his leadership duties in August. The Club hosted two free dinners to its members at Logan's Roadhouse in which 57 attended in July and 61 in December. More members took part in Show & Tell displays and most of our programs were presented as PowerPoint presentations thanks to the acquisition of a Laptop computer to go with the club PowerPoint projector purchased the previous year. The monthly newsletter took a second prize in the American Numismatic Association's Outstanding Club Publications contest.

In Numismatics, the uncertainties on the international scene affected the bullion markets with silver rising to around \$15 an ounce and gold to \$865. The boom in numismatic collectibles continued unabated in 2007, the only drawback being the difficulty dealers were having replenishing their stock of key and better date coins for their clients. Another difficulty was the decline of eye appealing coins in the mid to higher circulated ranges. One with the capital however, could still obtain quality Mint state coins or banknotes ranging from MS-60 to MS-67 for a price; sometimes at any price as many of the less discriminating newer collectors seemed willing to pay whatever it would take to obtain a desired piece. Fortunately, many members of our club were able to find material locally.

(Club News to appear on page 4, column 1)

The US Coins of 1808: 200 Years Ago

By Arno Safran



Excluding Gold, only three denominations were struck in 1808; The Draped Bust 1/2¢, the Classic Head 1¢ and the Capped Bust 50¢ Shown are the obverses: [Magnify page to 200% to view details.]

Like the coins of the previous year, 1808 was a year of transition. John Reich had been hired in 1807 to redesign all our coins but instead of being named Chief Engraver, his position was that of Assistant Chief Engraver to Robert Scot at an annual salary of \$600. Even by early 19th century standards, that wasn't very much. In 1808, the Classic head design replaced Scot's Draped Bust Liberty on the cent but not on the half cent. The new cent design was similar to the Capped Bust half dollar now in its second year but as the reader can see, not an exact replica. The Classic head portrait (*sometimes referred to as "Turban Head"*), would appear in consecutive years through 1814 and is considered by many collectors the most beautiful of all cent types. Unfortunately it is the most difficult type to find with a nice coppery color, unblemished surfaces; in other words; problem-free. There were a number of reasons for this. At the time Mint Director Robert Maskell Patterson was ordering all our copper blanks from Matthew Boulton of Soho-Birmingham, England. For some reason, the blanks to be used for striking Classic Head cents were either dark or of poor quality to begin with or more likely, improperly stored in ships' holds as they

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The Coins of 1808

(Continued from page 1, column 2)



The reverses of our 1808 coinage (excluding gold)
[Magnify page up to 200% to view details.]

made their long voyage across the Atlantic. Stored in kegs that became damp from seepage, many of the planchets became dark, porous and granular; even corroded before they reached the Mint in Philadelphia. Today, finding 1808-1814 large cents that still appear chocolate brown and free of surface abrasions are scarce, in great demand and somewhat pricey.



An 1808 Classic Head Cent, S-279 R3 grading VF-30
The reported mintage was just over a million pieces struck.
Nice Chocolate brown planchets of this date are difficult to find.
[Magnify page 200% to view details.]

1808 was the last year that Robert Scot's Draped Bust design would appear on the half cent. With a reported mintage of 400,000 it is not rare though the two overdate varieties identified as C-1 & C-2 are costly. The common normal date variety known as C-3 is not without interest however. The last 8 in the date was struck from the same punch used to strike the two zeroes of the lower fraction number on the reverse. These were executed one on top of the other to form the second 8 on the obverse. Roger S. Cohen, Jr., author of *American Half Cents* regarded this as "another indication of the low regard the Mint had for the 'Little Half Sisters' of the Cent."



An 1808 Draped bust Half Cent, C-3, R1
The second eight in the date is formed by the same two zeroes used in the fraction 1/200 on the reverse. [Magnify page to 200% to see details.]

While moderate income collectors may be able to acquire a normal date 1808 half cent grading VG thru VF-20 since a nice problem-free example will run anywhere from \$100 to \$375 depending on the grade, an example of the 1808/7 1/2¢ in the same grade range will cost well into the four figures, possibly as much as \$2,000. A coin grading XF-40 or better will bring much more and is usually sold by a major numismatic auction house. Fortunately, one doesn't need the overdate to form the three piece 1808 year set.



This rare 1808/7 Draped Bust 1/2¢ graded AU-53 by PCGS sold for \$8, 625.00 at a Heritage Signature Auction on April 25, 2006.
(Courtesy of Heritage Auctions Archives) [magnify the page to 500%.]

There is only one other collectible coin for 1808 (excluding gold) and it is the resplendent Capped Bust lettered edge half dollar. The reported mintage for 1808 including all known varieties is 1,368,600, so as a date it is not considered scarce and should be available at a modest price up through XF.



An 1808 Bust half O-106 R2 grading XF-40

According to the latest edition of *United States Early Half Dollar Die Varieties: 1794-1836* by Al Overton, edited by Donald Parsley, there are ten die varieties for 1808 including the 1807/8. Although listed as an R-1, "fairly common", over-dates usually receive stronger collector demand and are priced accordingly but the 1808/7 half is still considered affordable for those who wish to pursue more than one example for that year.



An 1808/7 Bust half, O-101 grading VF-25
An "original" example of a lower grade specimen that is affordable.
[Magnify page to 500% to observe overdate more clearly.]

The two gold coins of 1808 are extraordinarily beautiful but prohibitively expensive, perhaps the subject for another column. That said, the collector wishing to complete the more accesable portion of 1808 coinage should have no trouble.

THE GEORGE JUNIOR-REPUBLIC

By Bill Myers



**George Junior-Republic Token – Actual size
Struck in Aluminum – 20 mm**

I recently bought an interesting token I found in an “odds ‘n’ ends” box at a local coin show. I did not know anything about it but I was curious, and with a little investigation I was able to find the history and meaning of the token. The token is 20mm, aluminum, and on one side has “NOTHING WITHOUT LABOR 1900” located around the periphery. There is a crossed flag and ax in the center superimposed by an open book on which is written “THE LAW OF THE WISE IS A FOUNTAIN OF LIFE” (Proverbs 13:14). There is a 5-pointed star above this. On the other side of the token there is “GEORGE JUNIOR REPUBLIC FOUNDED 1895” on the periphery and a “1” in the center.

Businessman and philanthropist William Reuben George (1866-1936) started a 2-week summer camp for troubled adolescents on family land near Freeville, NY. George felt that teaching self-reliance, self-control and morality was the best method to build character. At his camp, he required the children to pay for their lodging and board with their labor. They worked from 0830 to noon in areas such as farming, gardening, furniture making and carpentry, plumbing, baking, laundry and sewing and printing. These were classified as unskilled, medium or skilled labors and the camper’s earnings were based on their skill level. An increase in the skill level led to increased pay.

In 1895, the established camp was named “George Junior Republic” and it became a year-round establishment. The residents instituted their own government, with elected officials, police force, court system and even a jail. Later, other Junior Republics were established in Litchfield, CT, Grove City, PA and Chino Hills, CA.

With their own government in place, the barter system was replaced by their own currency. The first currency was cardboard chits in various colors, with values written in ink. In 1896, tin pieces were issued in denominations of 1, 5, 25 and 50 cents and one dollar. These had raised impressions on one side and a corresponding sunken image on the other.

1900-dated round aluminum pieces, such as the one I purchased, were released next. Octagonal aluminum pieces were issued in 1907 and 1910. The 1910 dies were then officially altered for the 1911 and 1912 issues. Paper script was produced in 1925 and brass tokens with a portrait of William George were released in 1946 followed by more paper script in 1947. I have not located a listing of denominations released in each series. I have found denominations of 1, 5, 10, 25, 50 cents and 1 dollar reported, but cannot say if each series had each denomination.

From a simple find in a box, I found a small rather plain manufactured disc that turned out to be jammed full of history.



**The George Junior-Republic Token
[Enlarged to show greater detail]**

References:

- Von Klinger, Eric. Reform School Token. Coin World, 19 July 2004.
- George Junior Republic www.geocities.com/erik_mccrea/linksG1.html

Thanks, Bill for another fascinating story, (Ed.)

Do you have a coin story to tell? If so, please E-mail the editor arnosafran@comcast.net at least two weeks prior to the next meeting and it will appear in the next issue. Why two weeks? That’s the time frame for gathering material, arranging and inserting items including photos and other data.

PRESIDENT'S MESSAGE

Due to my recent mobilization to Iraq, I missed 11 months of the Augusta Coin Club meetings. I returned in time for the August meeting, and found the club was better than the one I left. I was pleased to see so many new faces at the meeting, and look forward to getting to know the new members.

I am not surprised that the club has done so well, as I left it in the capable hands of the Club Officers and Board members. I appreciate that Arno Safran assumed the additional responsibilities of club President, and still continued to put out a quality newsletter, which recently won 2nd place from the ANA for newsletters from local clubs. Glen Sanders stepped up as the Vice President to help Arno out. John Attaway and Xavier Pique continued their service as Secretary and Treasurer for the club and kept things moving smoothly along with Sergeants in Arms Marvin Blalock and Bryan Hoyt, and Larry Lucree and Howard Black continued their service on the Board. And, of course, David Chism continues to serve as Bourse Chairman and organizer for our successful and growing bi-annual Coin Shows. And last, but not least, there are the club members, who are the very reason we have a club.

As we enter the New Year, I ask that the membership continue to support our club. Please spread the word about our monthly meetings and our Coin Shows, and get out there and sell those raffle tickets. We would also like to start a Young Numismatist program, but need a full-time director. If you enjoy sharing your love and knowledge of numismatics with the younger collectors, please consider it.

I would like each of you to consider helping Arno continue to produce an award-winning newsletter by submitting a story or article. And as we continue our monthly educational programs at our meetings, I would like more members to get involved with giving presentations. Every one of you, I'm certain, has something of interest to share with the group.

Again, I ask you to please support your club, as it will only be as good as you all make it.

Bill Myers

Club Dinner Highlight of the Month



Club Dinner, a festive occasion
The Pique Family shown in foreground enjoying the victuals

Club News

The club actually met twice in December; once for a delicious dinner at Logan's Roadhouse on Dec. 13 and the following Thursday evening Dec. 20 for our regularly scheduled meeting at America's Best Value Inn. Prizes which included club medallions and lanyards were awarded to lots of folks at the dinner via a series of drawings. Arno Safran received a special plaque for his service as Acting President while Bill was deployed in Iraq. It came as a complete surprise as the picture portraying his broad grin shows.



President Bill Myers (left) presenting Club Newsletter Editor and VP Arno Safran (right) with Plaque of Service at Club's Year-end Dinner meeting

Show & Tell



A 2007 \$1.00 colorized rectangular coin featuring Van Gogh's "A Starry Night" struck by the Polish Mint for the Niue Islands

The December Show & Tell session was another first for the club as President Bill Myers used the PowerPoint projector to display a number of interesting new acquisitions. Bill showed a Citizen Warrior coin he was given in a welcome home ceremony in the army. It was part of a set they gave him which included a US flag, lapel pins and Citizen Warrior flag. Another was a Russian 10 ruble coin commemorating the 60th anniversary of the end of World War II. The last (shown above) was a 2007 \$1.00 rectangular coin made by the Polish Mint and struck for the Niue Islands. One side is the a colorized part with Van Gogh's painting titled "the Sunflowers", his portrait sand a hand signing his name. The other side shows one of the painter's most famous masterpieces, "A Starry Night" in brilliant green, orange and yellow with Queen Elizabeth II's portrait at the lower left; 1 DOLLAR at the upper left and the island nation of Niue Island at the lower right.

(More Club news continued on page 5, column 1)

More Club News (Continued from preceding page)

Xavier Pique Presents Program on Heraldry – Coats of Arms on coinage



An 1817 Mexican 8 Reales of Ferdinand VII showing the King of Spain's portrait at left and the Bourbon Coat of Arms at right. [Enlarge to 200% to view the details of the Lion, Castle and fleur de lis]

At the Dec. 20 meeting Xavier Pique presented a PowerPoint program on the origin and history of Coats of Arms on coinage. He defined Heraldry as a system for identifying the markings applied to armory and shields that began to make their appearance during the early 12th Century in Europe, (circa 1130-1160.) The Franco-Spanish areas of the late Medieval and Renaissance eras included *Castile, Leon, Aragon, Navarre, Granada* and *Bourbon*. Some of the most familiar coats of arms derive from these regions eventually appearing on the coins of their respective realms. The landowners who occupied many of the territories in Eastern Europe, the German lands and England hired mercenaries, (Knights) to defend their fiefdoms. These soldiers of fortune wore uniforms displaying the coat of arms that defined the kingdom they chose to defend. Each shield was partitioned by symbols representing these "houses"; (kingdoms). For example *Leon* was represented by a lion, *Castile*, by a castle and the house of *Bourbon* by a *fleur de lis* as shown above in the picture of the Ferdinand VII coin. For most of the slides, Xavier displayed the Coat of Arms alongside each coin.

Prize winners at the December 20 meeting were Arno & Vilma Safran, each taking home one of the 2007 Silver eagles as the door prize. John Attaway won the 50/50; \$38.00.

2008 Club Dues Now Due

Treasurer Xavier Pique reported a balance of \$5,671.06 to close out 2007. A number of those present came up to pay their 2008 dues at the Dec. 20 meeting. The rest of the membership can do so at our upcoming Jan. 17 meeting or mail to the Augusta Coin Club, PO Box 2084, Evans, GA 30809.

Entire Executive Committee and Board Re-elected

As no additional nominations were forthcoming, Nominating Committee Chairman, J.C. Williams made a motion that the Secretary cast one ballot for the ten person slate of officers. This was affirmed unanimously by the members present. The 2008 Officers are as follows: President, Bill Myers, Vice President, Arno Safran, Recording Secretary, John T. Attaway, Treasurer, Xavier Pique and Sgt. in Arms, Marvin Blalock & Brian Hoyt. The Board members include Glenn Sanders, Larry Lucre, Howard Black and David Chism.

Confederate Powder Works to appear on 2008 Club Medallion

The historic Confederate Powder Works building showing a canal boat in the foreground was chosen most often of all eight submissions and will appear on the reverse of our 2008 ACC medallion.

Gold Breaks \$850 barrier closing at \$865 on Jan. 3



This 1907 \$10 gold Liberty grading MS-62 by NGC was bid at \$365 and retailed for \$400 a year ago. It is now bid at \$480 and would probably retail for \$525 today.

After 28 years, Gold passed the \$850 mark set in January, 1980, closing at \$865 on January 3, 2008. Silver continued to be steady closing at \$15.30 on January 4. The Coin Market praised these developments as being good for the industry believing that dealers will now have more capital to buy numismatic items for their clients. Many generic gold coins are already selling well above their January 2007 levels such as the coin pictured above. But with the rise in oil prices to \$100 a barrel, the continuation of problems for the housing industry and the latest governmental figures just out showing a rise in unemployment to 5% is there an economic recession in the offering that could reduce the discretionary income of collectors in the latter part of 2008?

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