

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. David Chism
1st V.P. Arno Safran
2nd V.P Glenn Sanders
Sec. John T. Attaway
Treas. Xavier Pique
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THE AUGUSTA COIN CLUB MONTHLY NEWSLETTER

July, 2009

Our Next Meeting is Thursday, July 16, 2009 from 6:30 to 9:30 PM

Club shows DVD on the Life of Saint-Gaudens

Club Meeting Calendar for 2009

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

ANA Video Highlight of June meeting

One of the benefits of American Numismatic Association (ANA) membership is being able to borrow numismatic items from the ANA Library. For almost four years, the majority of club programs have been borne by three to five members and in recent months, just two. These programs take time to prepare. Since our club is an ANA member, Treasurer Xavier Pique along with VP Arno Safran decided to use our ANA club membership to scan their vast library of numismatic programs and selected two DVD's to be used. At our June 18 meeting we ran our first ANA program featuring "The Life and Art of sculptor Augustus Saint-Gaudens".

As the facility in which we meet does not have an adequate size TV monitor in the meeting room itself, Xavier went one step further. He attached his home amplifier and speaker system to the club's laptop and PowerPoint projector thus projecting the 30 minute program on the large 70 square inch screen in full stereo sound.

The topic was appropriate for it was President Theodore Roosevelt--who at the turn of the last century--singled out Saint-Gaudens as the one man who could improve our coinage designs. The sculptor's efforts resulted in the engraving of the magnificent Striding Liberty \$20.00 Double Eagle gold coin designed in 1907. The Video's emphasis however dealt more on the life of this fine artist. It showed Saint-Gaudens' development as an artist while displaying many of his great sculptures, eventually leading to the \$10 and \$20 gold coinage designs that were among his final masterpieces.

Our next ANA DVD program will feature the classical Greek coinage of "Alexander at Herakles". For this presentation we plan to rearrange the seating to allow all members present to view the entire screen from wherever they are situated.

65 Years since the Normandy Invasion

Collecting the US Coins of 1944

By Arno Safran



A mint state-65 1944 Walking Liberty Half dollar
[Magnify to 200% to see details.]

One of our club members and past President Bennie Bolgla was among the crack troops that landed on Omaha Beach along the Normandy coast in the early dawn hours as part of the Allied invasion force on June, 6, 1944. That was 65 years ago. The area comprised a fifty mile stretch between the Contentin Peninsula and Orne River. Despite the heavy air and battleship bombardment of Nazi positions along the shoreline, the first wave of soldiers to reach the French coast at Omaha beach were met by stiff resistance from the German fortresses perched some 170 feet along the bluffs beyond the landing area. When Bennie told me he was one of the many men who landed there on that historic day, I mentioned that my wife and I had recently seen the then movie, "Saving Private Ryan" starring Tom Hanks and asked him whether the situation he and his fellow soldiers encountered was really that bad? He replied, "It was a heck of a lot worse" or words to that effect. As children and grandchildren of that generation we owe much to members like Bennie and the other brave GI's and their commanders who remained steadfast during the day long battles finally securing the beachhead that was to eventually alter the course of World War II.

The beautiful 1944 Walking Liberty Half dollar shown above was designed by Adolph Weinman, a Jewish born sculptor and disciple of Saint-Gaudens. It signifies the freedom our country and its allies were fighting for during the still dark days of 1944.

(Continued on page 2, column 1)

Collecting the US Coins of 1944

(Continued from page 1, column 2)



The obverses of an uncirculated 1944-P Year Set [Magnify to 200% to see details.]

The United States had been on a war footing since the Japanese attack at Pearl Harbor on December 7, 1941. By 1944 the Great Depression was ostensibly over as factories were fully employed, many building ships and turning out weaponry for our soldiers fighting on two fronts overseas.

With nickel needed for the war effort, starting in October of 1942, the Jefferson 5¢ alloy was changed from 75% copper and 25% nickel to 56% silver, 35% manganese and 9% copper. A large Mintmark was placed over the dome of Monticello on the reverse and that included the P for Philadelphia. In 1943, the cent's alloy was completely changed to steel coated with zinc. People started confusing it with the dime, so in 1944, the Mint began using salvaged cartridge cases made of bronze that had an alloy of 95% copper and 5% zinc. These were struck through the 1946 cent coinage.



The reverses of an uncirculated 1944-P Year Set [Magnify from 200% to 500% to view details.]

With a mintage of 231,400,000, the 1944-P Mercury dime is common in all grades but specimens showing fully split bands on the reverse are second in scarcity to the rare 1945-P issue of those coined during the 1940's. Under magnification the 1944 Mercury dime shown above has fully split bands. The 1944-P Washington quarter also had a prodigious mintage, 104,956,000. In MS-65 the 2010 Red Book lists it at \$35 but only \$9.00 in MS-63. While the 1944-P half had a mintage of

only 28,206,000, the large size 30.6 mm coin seldom saw much circulation and is considered a common date even in MS-65.

1944 Prices and Wages

In 1944 the 50¢ piece had the purchasing power of what \$6.12 could buy today. Back then a loaf of bread cost 10¢. A can of Campbell's tomato soup was 9¢. Milk was around 16¢ a quart. Margarine was priced at 18¢ a pound. A fresh chicken at the butcher shop would require one Walking Liberty Half dollar or two Washington quarters plus a Jefferson nickel.

A new home cost between \$3,450 and \$8,600 depending on location. If one couldn't afford a house, the average monthly rent was around \$50.00. The cost of a family sedan on average came to \$1,220 with a gallon of gas ranging in price from 15¢ to 21¢, again depending on location. How did Americans afford any of this? The average yearly wage was \$2,400 or around \$48.00 a week. This translates to \$1.00 an hour if you worked a six day week and most Americans still did back in 1944. The minimum wage at the time was 30¢ an hour.

The Two other Mints in 1944

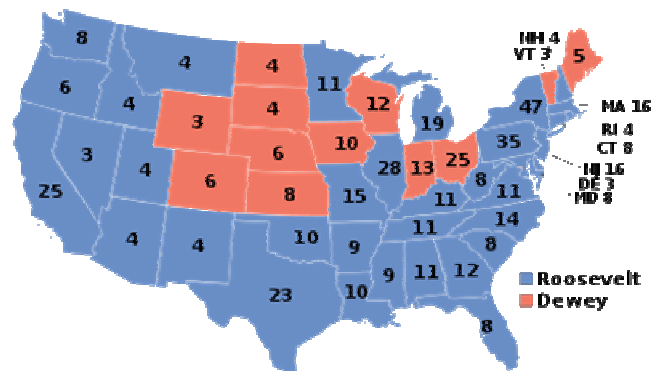
As for most years, coin production from the branch mints--Denver and San Francisco--were substantially smaller than that of Philadelphia. This is reflected somewhat in the General Election results of 1944 in which Franklin D. Roosevelt won an unprecedented 4th term as President narrowly defeating Thomas E. Dewey by 3 million in the popular vote but sweeping his opponent 432 to 99 in the number of electoral votes by state. The number of votes apportioned in the Electoral College is based on the population of each state and the Mints reflected this in their annual output.



Franklin Delano Roosevelt



Thomas E. Dewey



Collecting the US Coins of 1944

(Continued from page 2, column 2)



A nicely toned 1944-D Walking Liberty Half dollar grading MS-64
[Magnify to 200% to see details.]

The 1944-D half dollar had a mintage of only 9,769,000 compared with 28,206,000 for the 1944-P while the 1949-S shown below had slightly less at 8,904,000. Despite these lower figures neither coin is scarce because far too many were saved by the roll in “new” condition. The 2010 *Red Book* does not list an MS-65 grade but in MS-63 the 1944-P is shown at \$45 with the 1944-D & S at \$55.00 and \$65 respectively.



A 1944-S Walking Liberty Half dollar grading MS-64
Noticed the weaker strike across the central portions of the coin.
[Magnify to 200% to see details.]

As a rule the coins struck at the San Francisco Mint during this period received weaker strikes than Philadelphia or Denver and the 1944-S *Walker* shown above is no exception. A well struck 1944-S half that appears comparable to a 1944-P is a scarce coin and could be priced as high as \$600 according to the latest *Coin World* monthly issue of *Coin Values*.



A BU 1944-S Mercury dime showing fully split bands
[Magnify to 500% to see details.]

Only 49,490,000 1944-S *Mercury* dimes were minted compared with 231,410,000 for the 1944-P yet even in MS-65 specimens showing fully split bands on the reverse grade is still priced as a fairly common date. On the other hand, a 1944-P showing fully Split bands and grading MS-65 is worth a lot more despite the greater mintage.

All 1944 P, D & S cents, nickels and quarters are plentiful and inexpensive in BU. As the 5¢ coin still had a lot of spending power back in 1944, a bogus 1944 nickel struck at the so-called “Henning” Mint in NJ became the undoing of the counterfeiter because he omitted the P above the dome of Monticello. Indeed, 1944 was a memorable year in US history.

CHERRY PICK YOURSELF

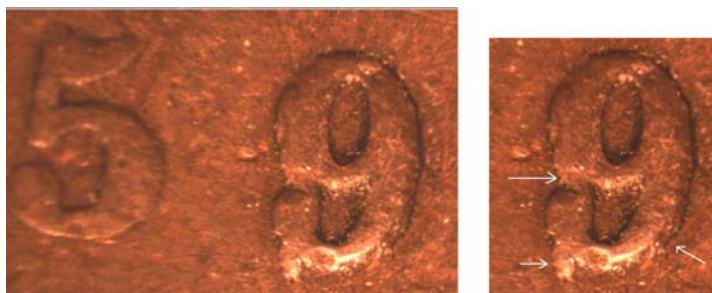
By Bill Myers



A Canadian 1859 Large cent
[Magnify to 200%]

I am sure all of us say “yes” when ask if we are coin collectors. But I think many of us are coin accumulators. I am guilty of the latter. I have coins stuffed into boxes that “I will get to in the future”. The current economic crunch has affected a lot of us. We do not have as much money to spend on coins at shows and shops as we used to, and may forgo traveling to some coin shows because of the cost. That does not mean you also have to cut back on numismatics. Turn you attention to your own accumulations. I have begun to do that and have already made an interesting discovery. I have a handful of Canadian large cents that have been stored in a plastic bag for years. One of these cents is dated 1859. I turned to the *Standard Catalog of World Coins - 19th century*. The coin is listed as KM# 1. It also lists four varieties: 9/8 wide 9, narrow 9 and double-punched narrow 9 types I & II. In VG 8 the values range anywhere from \$2.25 to 175.00 (in the 4th edition). With such a big spread in the values, identifying which type you have becomes more important, but in SCWC there are only vague descriptions. This is another reason to have a good numismatic library. I turned to *Charlton Standard Catalogue Canadian Coins* and they have clear pictures of each type. The coin I have is the double-punched narrow 9 type I. I grade my coin Fine to Very Fine and find out it is valued at \$250-350.

I have no idea where or when I got the coin and how much it cost me. I probably got it with a bunch of foreign coins and just tossed it in the bag with the rest of my Canadian large cents. It is getting much better treatment now. A majority of the time that I check my coins for varieties I discover that I have the common variety. But every once in awhile I find a more valuable variety which keeps me searching. You never know – “What’s in your accumulation?”



Date detail of the 1859 Canadian double-punched narrow 9 large cent. Diagnostic arrows are at right

(Thanks for another illuminating article, Bill, Ed.)

More Club News

In the absence of President David Chism, Vice President Arno Safran presided. Both the Minutes read by Secretary John Attaway and the Treasurer's reports given by Xavier Pique were approved unanimously by the forty plus members in attendance. The current Balance is \$9,211.64.



Sestertius, Rome, Under Caligula (37-41 AD)
(Courtesy Harlan J. Berk, Ltd. Website)

There was one Show & Tell. Member Jim Barry displayed a *Sestertius* struck under the aegis of Emperor Caligula of Rome who ruled from 37-41 AD. The obverse depicted the draped Bust of Agrippina, Caligula's mother with the legend *AGRIPPINA M F MAT C (for Agrippina, mother of) CAESARIS AVGVSTI (Caesar Augustus for Supreme emperor)*. The reverse displayed a *carpentum (small covered chariot with decorative side panel)* being drawn by two mules in procession at the circus games, a series of events instituted by Caligula.

Jim Barry Wins Glenn Smedley Award

Jim Barry has also been named by the ANA as one of the recipients of the Glenn Smedley award for 2009. The award was named after the late Glenn Smedley who was a renowned collector who helped other collectors by providing encouragement and important information on coins and club activities. Jim has been active in coin clubs most of his adult life. In addition to being one of the founders of our sister club to the east, the Stephen James CSRA CC of Aiken, Jim is currently President of the South Carolina Numismatic Association. He has done much for the hobby of coin collecting and this national award is richly deserved. Congratulations, Jim.

Speaking of winners, the **prize winners** at the June 18 meeting were Conwill Parks and Juliana Eden, each winning a 2009 silver eagle and Joan Sinkiewicz who won the 50/50 - \$68.00. Congratulations winners all! Our next meeting will be Thursday, July 16. There will be a program and auction. See you all then!

Coin of the Month



An iridescent toned 1868 Shield nickel graded MS-63 by PCGS

The coin shown above was acquired at our May coin show. The Shield nickel (1866-1883) was the first of our 5¢ nickel types and was struck to ease the coin shortage brought about during the War

Between the States. At 20.5 mm in diameter it was slightly smaller than the nickel series that followed it. The type has been underrated as there are many moderately priced dates and the 1868 shown is one of them.

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