

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 9

THE AUGUSTA COIN CLUB MONTHLY NEWSLETTER

September, 2008

Our Next Meeting is Thursday, September 18, 2008 from 6:30 to 9:30 PM

Club to Undergo some changes: Help Wanted

Club Meeting Calendar for 2008

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

Club to Undergo Changes Soon

At last month's meeting President Bill Myers announced that he and his wife Kathy are leaving in October to retire in Tucson, AZ. Bill's contributions to our club both as a member, collector and President have been outstanding and he will not be easily replaced. During Bill's two deployments to Iraq where he served in the medical Corps as an orthopedic surgeon with the rank of Colonel in 2004-05 and a full year from August, 2006 thru July, 2007 the ACC Board created two back-up officer positions, a second Vice President and a second Sgt. in Arms. In just two months, the names of the nominees to serve in 2009 as President, 1st VP, 2nd VP, Rec. Sec. Treas., 1st & 2nd Sgt. in Arms plus three board members will be presented at the November meeting with the election to be held at our December meeting. With Bill's departure we will need someone to run for President and others to replace any of the current board members who no longer wish to serve.

Since 2000 we have more than doubled our membership as well as our attendance. We now have 110 members with an average of 50 attending every meeting. Thanks to the efforts of our show Chairman Dave Chism and the members who help him out, we have been able to hold two successful shows a year for the past five years and these have increased our treasury considerably. Some of the club funds have been used for charitable donations to aid the victims of the Norfolk Southern disaster in Graniteville, SC, Hurricane Katrina victims in Mississippi and to our servicemen and women in Iraq. In addition we have provided two free dinners to club members a year and have given away two silver eagles as door prizes at every meeting. Now we need some help from you, our members. We need people who love this hobby to step up and run for the Executive Committee because sooner than later those active now may no longer be available to continuing serving.

(Club News continued on middle of page 4, column 1)

Collecting the US Coins of 1828: 180 Years Ago

Lots of Interesting Varieties by Arno Safran



**The obverses of a basic 1828 year set showing the five affordable denominations (excluding gold) [Magnify to 200%]
Top row; 1/2¢, 1¢ and 10¢, Bottom row, 25¢ and 50¢**

From 1808 through the early 1820's, *excluding gold*, the Mint produced no more than three or four denominations in a single year. The two staples were the cent and half dollar. The dollar had been suspended in 1804. After 1805, the half dime was discontinued. The same fate was accorded the half cent in 1812, and while dimes and quarters were never officially halted, there were a number of years when there were wide gaps in production. It was not until 1825, the year the half cent was resumed, that five different denominations were again coined. In 1826, no dimes or quarters were issued and in 1827 no half cents were struck but in 1828, all five denominations were produced anew. These included the 1/2¢, 1¢, 10¢, 25¢ and 50¢ accompanied by a number of collectible *Red Book* varieties that featured large and small dates along with square base and curled base 2's in the date. Of the three half cent die varieties for that year, one had only twelve stars on the obverse, a *Red Book* variety that remains popular to this day.

(Continued on page 2, column 1)

Collecting the US Coins of 1828 (excluding gold)

(Continued from page 1, column 2)



**The reverses of a basic 1828 year set showing the five affordable denominations (excluding gold) [Magnify to 200%]
Top row; ½¢, 1¢ and 10¢, Bottom row, 25¢ and 50¢**

Our coins were still struck on a screw press in 1828. The central device--in this case, the Capped Bust figure of Liberty on the obverse and the spread eagle on the reverse--were created separately. The stars, date and lettering were punched in later resulting in a slightly different alignment between the Bust and stars on the obverse on each new die used. The same conditions were in play on the reverse where the beginning and end of the motto, E PLURIBUS UNUM matched up against the legend UNITED STATES OF AMERICA. Some dies wore out more quickly than others which are why knowledgeable variety collectors of an early US series try to cherry pick the varieties that had shorter life spans.

In 1828, the half cent had three die varieties; two with the normal thirteen stars designated by attributor Roger Cohen, Jr. as Nos. 1 & 3 and one with only 12 stars; No. 2. The first variety is by far the scarcest but because of the anomaly, the 12 star variety is more expensive in higher grades due to demand.



**1828 ½¢ obverse varieties, C-1, C-2 (12 stars) & C-3
The C-1 grades NGC-61, the C-2, VF-25 and the C-3, AU-50
[Magnify to 200% to view details.]**

All three varieties display seven stars on the left. The first and third show six at the right but the middle coin shows only five stars at the right.

Another feature of 1828 coinage was the use of large and small dates on the cents and the dimes. The Coronet type large cent had been in use since 1816. Originally, Robert Scot, our first chief engraver who designed the Draped Bust cent was thought to have also engraved the Coronet type but numismatic scholar, Robert W. Julian now believes the work was done by Asst. Engraver John Reich before he left the Mint in 1817.



**1828 large cent obverses
Showing large date at left with small date at right
[Magnify to 200%]**

During this time frame, new machinery was installed to enable the Mint to produce coins with the same diameter. It was called a close (or closed) collar and first used in the production of dime coinage in 1828. Only two known dime varieties were released that year; Variety #1 had a small date and a square base 2 and Variety #2 featured a large date with a curled base 2. It is the scarcer of the two varieties. Up until 1827 the Capped Bust dime's diameter was between 18.8 mm and 19 mm but beginning around 1828 the dime's diameter was gradually reduced and by 1835 it measured only 18.3 mm in diameter before becoming slightly larger again. As a result there are two sub-types for the 10¢ denomination associated with 1828.



**1828 dimes: at left, the small date with square base 2.
At right, the large date with curl based 2.
Both coins are no better than VF-20 if that but original.
[Magnify to 200% to see details more clearly.]**

1828 is a significant coinage year for another reason. It was the last year of the Large Capped Bust quarter (1815-1828). The large Bust quarter is a handsome design type and at 27 mm in diameter is perhaps even more so than its 32.5 mm half dollar counterpart, but unlike the 50¢ coin, the 25¢ denomination was not struck in consecutive years--there are a number of gaps--and the mintages pale in comparison with the larger coin. The 1823 and 1827 quarters are so rare as to be virtually non-collectible and both the 1822 and 1824 are becoming increasingly expensive due to their lower survival rates and low mintages. Even the 1828, with a recorded mintage of only 102,000 is not always available and represents a challenge to locate up to VF-25 where it is still moderately priced.



**An 1828 Large Bust Quarter
A nice original example acquired at the 2002 ANA Convention in New York
[Magnify to 200% to see details]**

(Continued on page 3, column 1)

Collecting the US Coins of 1828 (excluding gold)
(Continued from page 2, column 2)



1828 50¢ obverses showing curl base 2 at left and square base 2 at right.
[Magnify to 200%]

Over 3 million Capped Bust half dollars were minted in 1828 for all 23 die varieties. The two most observable differences are the punches used for the 2 in the date. On some varieties the base of the 2 is wavy (*curled*) and the start of the two atop is shaped as a curlicue. On other varieties the base of the 2 in the date is flat (*square base is the term used*) and the beginning of the two is shaped like a period. See detail below.



A detailed comparison of the two 1828 date halves
Left: the curled base 2 with curlicue at the upper end of the numeral. Right: the square base 2 with ball shaped upper end of 2.
[Magnify to 200% for greater clarity.]

Only one gold coin was issued in 1828, the \$5.00 Capped Head facing left and it is extremely rare, virtually uncollectible. The type was designed by our first Chief Engraver Robert Scot and lasted from 1813 through early 1829. Its size was approximately 25 mm in diameter. The reported mintage for the 1828 issue was 28,029 but as most coins from this series were melted for their greater bullion value, all dates are quite rare and are exorbitant in price, even in damaged condition.



An 1828 Capped Head Gold Half Eagle
Repaired and Whizzed and graded AU-50 by ANACS.
Despite the coin's problems it realized \$19,500 at the Heritage Signature Sale held in Dallas, TX on Oct. 24, 2006
[Courtesy of Heritage Auctions Archives]

Purchasing Power of 1828

When Congress authorized our nation's coinage program in 1792 it provided a framework that remained functional for 200 years. Not so today when a Sacagawea dollar is the only coin that can purchase anything and it doesn't even circulate. The five 1828 denominations from the 1/2¢ through the half dollar had a face value of 86 1/2¢ with a purchasing power collectively of \$20 today and three of the five coins were silver.

YN Essay contest to end with September Meeting

To date, only two YN essays have been received by the editor as entries in the Young Numismatists Essay contest. If you are a Young Numismatist who is interested in participating there is still time to submit an article by bringing it to the September 18 meeting. The article should be at least fifty to two hundred words and cover an aspect of Numismatics of interest to the writer. The two YN articles received are published in this edition of the club newsletter below and atop page 4, column 1.

THE WEST POINT MINT

By Elliot Huffman



West Point is a military academy established in 1778. It trains officers for combat who move up in rank faster and get paid more than most troops. West Point is located on a hill overlooking a turn on the Hudson River. It was established to sink the red coat ships sailing to split up the Continental Army and defeat the colonists. The army stretched a giant chain across the river to stop the red coats ships from sailing up the Hudson although there was no proof that it actually worked. George Washington himself described West Point as the key to the continent and sent one of his most trusted officers to safeguard the heights.

West Point also mints money. Starting in 1937, it served as a storage facility for silver bullion. Even without United States Mint status, it produced U.S. coinage. The West Point Mint mostly makes commemorative coins but they also made regular coins identical to the Philadelphia mint (the "P" mint). Some of the money included is the *penny*, quarter and the dime. On August 1st 1974 the mint began to make Lincoln cents identical to Philadelphia and Bicentennial quarters and regular Washington quarters were minted shortly after the Lincoln *penny*. September 1983 saw the first appearance of the "W" mint mark (still not an official U.S. Mint) on a \$10 gold coin commemorating the 1984 Los Angeles Olympic Games. In 1988, the West Point Mint became an official US mint.

The West point mint is my favorite mint out of all the US mints. In 1996, a dime was minted to commemorate the 50th anniversary of the Roosevelt dime design. A Roosevelt dime with the "W" mint mark was placed inside the regular mint set that year. Over 1.457 million sets including the W dime were produced making it not particularly scarce. These were made only for collectors so don't start looking in your change. This 1996-W dime is also special because it is on my birth year.

This is one of two essays submitted for the YN Contest.
Another appears on page 4, column 1, Ed.

How I Got Started in Coin Collecting

By Chance Barker

What got me interested in coins is I got some forging coins from a relative, and that intrigued me. I have been collecting coins since I was seven. And since then I received those forging coins I wanted to collect those and US coins as well. I have coins and currency both old and new. My favorite coins are gold and silver coins. I also like wheat pennies and Morgan dollars too. I like collecting because they always appreciate in value.

I have aunts and uncles who travel all over the world that bring back coins and currency for me. Some of my friends do that also.

I like going to the coin meetings because I learn something every time, and it teaches me about new coins.

I like everything about collecting coins and currency. It is a very fun hobby to me and I enjoy it and cannot wait to learn more. Thank you,

Chance Barker

This is another YN Essay, courtesy of Chance Barker

The Editor welcomes contributions from all our YN's and thanks Elliot and Chance for their submissions.

More club News

President Bill Myers called the meeting to order at 7:00 PM. Soon afterwards he announced that he was retiring from his medical practice and leaving the CSRA with his wife Kathy. No one has to be told what a loss Bill's departure means to our club. In addition to serving as president for a number of years, he has presented many outstanding programs along with numerous Show & Tells and is always on hand to help out at the club auction and show. He gave what may be his last program before our club, a PowerPoint presentation on "Money as a Propaganda tool during Times of War". Bill covered primarily the Pacific Theater of war during WW II and how the Japanese used their replicas of money from the East Indies and The Philippines as propaganda notes in an attempt represent themselves as liberators from western imperialists.

In other club news, Treasurer Xavier Pique reported a balance of \$6,343.72 with all expenses paid up to the August 21 meeting. Glenn Sanders ran the auction in the absence of David Chism who as on vacation. Thanks, Glenn. Once again the attendance at our meeting reached the 50 members mark and as many as 40 were still on hand at the start of the auction. Included in the total was John Byrum, our newest member. Welcome John!

The prize winners at the August 21 meeting were Glenn Sanders and Leonard Sienkiewicz, each winning a 2008 silver eagle and Melissa Sleeth who won \$75.00 in the 50/50 drawing. Congratulations winners all.

For our September 18 meeting's program, Xavier Pique will give a PowerPoint program entitled, "I Owe My Soul" or "the Story behind Company Store tokens". He has requested that members having any store tokens bring in some for Show & Tell. (Hope to see you all this Thursday, Ed.)

November 14-15 Club Coin Show Right on Track

Our Bourse Chairman David Chism reports that our upcoming fall coin show is right on track for another strong dealer showing. The show is scheduled for Friday and Saturday, Nov. 14 & 15, from 9 AM to 5 PM each day and is just two months away. For any members interested in taking a table, the dealer price is \$120 for a single table for the two days with each additional table priced at \$95. The Show is again being held at the attractive Belair Conference Center located a block and a half beyond Interchange #194 of I-20 on S. Belair Road behind the Waffle House and Hampton Inn in Augusta. Don't forget to pick up and sell those raffle tickets; \$1.00 per or six for \$5.00. When sold please bring in the stubs with names and ten digit phone numbers and of course, the cash receipts to Treasurer Xavier Pique either by the October 16 meeting or at the show itself not later than 2:00 on Saturday, Nov. 15. If each adult member sells ten raffle tickets we can raise \$1,000. So do what you can and thanks in advance. The five raffle prizes in order of decreasing value are:

- 1st prize; ¼ ounce gold eagle,
- 2nd prize; 1/10 oz gold eagle,
- 3rd prize; the latest silver proof set,
- 4th prize; a certified BU Morgan dollar and
- 5th prize is a 2008 Silver eagle.

We will again need volunteers to help David with the setting up and at the welcoming desk to register visitors and sell raffle tickets. Please sign in the volunteer sheet at our Sept. 18 meeting. The Club really appreciates your efforts.

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