

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

## The Augusta Coin Club since 1959

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**1<sup>st</sup> V.P. Arno Safran**  
**2<sup>nd</sup> V.P Glenn Sanders**  
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**and Joe Bert**



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Volume 10, Number 9

THE AUGUSTA COIN CLUB MONTHLY NEWSLETTER

Sept. 2010

**Our Next Meeting is Thursday, Sept. 16, 2010 from 6:30 to 9:30 PM**

# Big Push on for Club's Nov. 12-13 Fall Show

### Club Meeting Calendar for 2010

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

### Fall Show Advertising Budget Increased with Greater membership participation in Flyer Distribution Urged

At the recent ACC Board Meeting held on Tuesday, August 31, members of the club Board of Directors agreed to make advertising its top priority in order to generate greater public attendance at our November 12 and 13 Fall Coin Show. With a treasury balance of well over \$8,000 the Board unanimously approved the expenditure of \$2,000 for advertising in the local media to be tailored to reach the largest numbers of residents in the CSRA. In the two national weekly coin publications, *Coin World* and *Numismatic News*, show announcements have already been sent in to run four times in consecutive editions leading up the show. To attract more serious collectors that will travel as much as three hours to a coin show, news releases, which cost nothing, will be sent to major papers from Atlanta to Charlotte.

With its large space and low cost, Patriots Park in western Columbia County can be an ideal facility to hold our club shows but due to its distance from downtown Augusta and North Augusta, it is essential that we reach more of the citizens residing in the CSRA. Without a strong public turnout dealers coming from distances of 200 miles or more may not wish to continue setting up at our shows. Another way to accomplish this is for our club members to take a more active roll in publicizing our show. We now have well over 100 members. If each member posts at least five to ten show fliers on bulletin boards in public facilities such as libraries, churches and stores that allow this it will cost the club nothing and you will have done an enormous service to our club; so spread the word!

For the first time in recent memory our Nov. 12 & 13 fall show will feature numismatic exhibits, educational programs and a public auction to be held Friday evening, Nov. 12.

### Collecting Modern Decades of Ten Part Five: 1930 by Arno Safran



**A BU 1930-P Year set: From left to right, 1¢, 5¢, 10¢ and 25¢**  
[Use 3X glass or magnify to 200% to see details]

As the year 1930 began, our nation was deepening into the Great Depression that would last the entire decade. During economic hard times, the government produces less coins and 1930 saw not only a reduction in the mintages but also in the number of denominations produced. Of the ten authorized coin denominations intended for circulation only six were released in 1930 but in actually just four circulated; the cent, nickel, dime and quarter. The \$10.00 and \$20.00 gold pieces were issued in low numbers and only at the San Francisco Mint. They hardly circulated because during the early days of the New Deal US gold issues were recalled with the result that the 1930-S \$10 and \$20 gold pieces have become great rarities, are extremely expensive and considered virtually uncollectible today.

After 1928, the Peace dollar was suspended until 1934 and from 1930 thru 1932; no Walking Liberty half dollars were coined. The two lower gold denominations, the \$2.50 quarter eagle and \$5.00 half eagle were discontinued after 1929. Fortunately the remaining four 1930 denominations (the 1¢ thru 25¢) are collectible in all grades up through MS-65 either as a four piece Philadelphia Mint set like the one shown above or as a complete nine piece year set that include the branch mints.

**The Collectible Coins of 1930: Eighty Years Ago**

(Continued from page 1, column 2)



**A 1930-P Lincoln Cent grading at least MS-64 Red**  
[Use 3X glass or magnify to 200%.]

Over 157 million Lincoln cents were struck at the Philadelphia Mint in 1930, down from 185 million produced the previous year before the Stock Market crash in October 1929 changed everything. Still, that is a large number compared with only 19.3 million coined a year later in 1931 as the Depression deepened further. The Bi-monthly *Coin Prices Magazine* published by Krause Publications lists the date at \$31.50 in MS-65 while *Coin World's* monthly supplement, *Coin Values* prices a MS-64 Red specimen at \$45.00. Meanwhile the just released 2011 *Red Book* shows the date at just \$10.00 in MS-63, the highest grade offered there. If the collector can obtain a decent MS-63 specimen with enough Red color in it for \$15, such a coin would be a nice addition to one's year set at a modest cost.



**A 1930-P Indian Head/ Buffalo nickel grading MS-65**  
[Use 3X glass or magnify to 200%.]

The reported mintage for the 1930-P nickel was 22,849,000. That is 13½ million less than the 1929-P but still a large number, so the date is considered common for the Buffalo nickel series (1913-1938-D). The 2011 *Red Book* list the date only as high as MS-63 where it is priced at just \$75.00. In MS-65, it is listed at \$235, this according to *Coin Prices Magazine*. Upon greater magnification, notice how well defined the 1930-P specimen appears. It has not only a superb strike but also blazing reflective luster.



**A 1930-P Mercury dime grading MS-64**  
**The russet toning may keep it from receiving a higher grade.**  
[Use 3X glass or magnify to 200%.]

With the exception of 1921, one of the key dates of the *Mercury* dime series (1916-1945), the Philadelphia mintages for *Mercury* dimes during the Roaring Twenties were fairly large, ranging from 19 million to over 50 million. In 1930, the Philadelphia Mintage plunged to 6,770,000 compared with 25.9 million coined in 1929. Without fully split bands across the center of the fasces on the reverse a 1930-P dime graded MS-64 is listed at only \$55.00 in *Coin Values*, (formerly known as *Coin*

*World Trends*). By comparison, an MS-64 with fully split bands on the reverse is listed at \$175. The coin above is fairly well struck but over the years has toned a russet reddish brown color. Some collectors like toned coins while others prefer them to be blast white. Obviously, the toning was caused by some moisture seeping onto the surfaces of this specimen during the twenty years the coin was housed in the Lucite holder.



**A 1930-P Standing Liberty quarter graded MS-64 FH by PCGS**  
[Use 3X glass or magnify to 200%.]

The Standing Liberty quarter is arguably one of our most beautiful coinage designs and it is a pity the series begun in 1916 was truncated after the 1930 mintage to make way for a new commemorative quarter to celebrate the 200<sup>th</sup> anniversary of George Washington's birth in 1932. Despite a mintage of just 5,632,000, the 1930-P issue is one of the most common and least expensive of the series. According to *Coin World's Coin Values* monthly magazine, a 1930-P quarter in MS-64 is listed at \$350.00. One showing a Full Head (FH) what is described is currently priced at \$600.00. Although the coin shown above was certified as MS-64FH, the price paid was much closer to the non-full head issue. A best buy for this date is finding a nice MS-63, which sells for around \$200 today.

**The Branch Mint issues**



**A 1930-S Lincoln Cent grading MS-64 Red**  
[Use 3X glass or magnify to 200%.]

24 million Lincoln Cents were struck at the San Francisco Mint in 1930 compared with 40 million produced at the Denver Mint, the only D Mint denomination coined that year. More 1930-S cent specimens survive in the higher grades, (from XF-40 through MS-65) which is why the 1930-S cent is less expensive in Mint State than the 1930-D.

Despite a mintage of only 5.4 million, the 1930-S Buffalo nickel is available in all grades up through MS-65, although more expensive than the 1930-P. Finding a lustrous well struck example is another matter as most 1930-S 5¢ pieces have soft strikes or were unevenly struck.

As a rule 1930 coins struck at the SF Mint were not as sharply struck as those produced at the Philadelphia Mint and the 1930-S Mercury dime is no exception. The mintage for this issue was just 1.8 million, the seventh lowest in the series but according to David Lange, author of *The Complete Guide to Mercury Dimes*, it is common in all grades except AU and Gem BU.

(Continued on page 3, column 1)

### The Collectible Coins of 1930: Eighty Years Ago

(Continued from page 2, column 2)



**A 1930-S Standing Liberty 25¢ graded MS-64 by PCGS**  
The tiny mintmark appears to the right of the lower left star on the obverse.  
[Use 3X glass or magnify to 500%]

The 1930-S Standing Liberty quarter had a mintage of only 1.5 million but word had already gone out that a new Washington quarter was in the offering resulting in a large number of mint state specimens being put aside. As a result, the 1930-S 25¢ piece is priced the same as the P-Mint issue up through MS-63 according to the 2011 *Red Book*, from \$35.00 in XF-40 to \$235 in MS-63. Unlike the other 1930-S mint issues, the quarter comes reasonably well struck. Some however, believe this date may be underrated.

### 1930 in the United States

In 1930, the population of the United States reached 122,775,000. The life expectancy for a male was 58.1 years of age while a woman's was 61.6 years. The average annual salary was \$1,368 or \$27.00 for a 5½-day week. Most people lived in the cities where rent for a three-room apartment averaged \$18.00 a month. A five-room house cost around \$3,500. The average price of a new car was \$646.00. A gallon of gas cost 10¢.



Food prices were a lot cheaper than today's. A quart of milk cost 14 cents, a loaf of bread 9 cents and a pound of beef cost 42 cents. To put things in greater perspective, a cent had the purchasing power of 13¢, a nickel, 65¢, a dime, \$1.30 and a 1930 Standing Liberty quarter had the purchasing power of \$3.25. The paper dollar, which had been reduced in size in 1928, could buy 13 times more goods than a \$1.00 bill can today. However, when one considers the cost of a postage stamp; 3¢ as opposed to 44¢ (almost 15x greater) a 5¢ trolley, bus, El or subway ride in the larger cities, which today would cost \$2.00 or 40 times more, folks may have seemed better off then.



**Greta Garbo**

In 1930, the cost of a movie was 15¢. Now it is around \$7.00. Greta Garbo and John Barrymore Sr. were two of the major stars of the early "talkies". Our four 1930 coins functioned a lot more efficiently than the same denominations do today.

### Augusta around 1930



**The Partridge Inn as it appeared in 1930 on an old postcard**  
[Use 3X glass or magnify to 200%.]

Under different guises the Partridge Inn has been an Augusta landmark going back to the early 19<sup>th</sup> century when the property was purchased in 1816 by Daniel and Elizabeth Meigs from George Walton, one of the signers of the Declaration of Independence who later became Governor of Georgia. According to staff writer LaTina Emerson of the *Augusta Chronicle* in its Jan. 8, 2010 edition celebrating the 100<sup>th</sup> anniversary of the Inn, the Meigs built a two story home called Three Oaks and expanded it into a small hotel. Over the years the Inn prospered as did the city of Augusta, so much so, that an entrepreneur from New York named Morris Partridge decided to purchase the Meigs' place in 1908. After further expanding the property into a 60 room hotel, the Partridge Inn under its new owner's name opened on Jan. 8, 1910. By 1923 it was so well known that President Warren G. Harding stayed there and was treated to one of the greatest gala's Augusta has ever known. In 1930 the Partridge Inn was attracting many celebrities. Located atop the hill at 2110 Walton Way it has twice been refurbished and enlarged and continues to service visitors to Augusta.



**Bobby Jones at the Augusta National**

One of the most famous sportsmen during the Partridge Inn's heyday was Atlanta born golfer Bobby Jones. Between 1923 through 1930, Jones was considered the greatest golfer in the world. In 1930, he won all four major golf tournaments, the Grand Slam; the only golfer ever to do so in a single year. Bobby Jones was more than just a great golfer. He held three college degrees; the last being an attorney at law and was one of the designers and founders of the Masters here in Augusta.

### A Modern Engineering Wonder of the World



Do you know what this scene has to do with numismatics? Sure you do! It's the New River Gorge Bridge located in Fayetteville, WV and it was built in the 1970's. The bridge spans the New River rapids at a record height of 865 feet above. The last Club member to visit there was former President Bill Myers who penned a short article for the newsletter after his return. My wife Vilma and I decided to stay a couple of days in the area en-route home after visiting family and we were not disappointed. The bridge is an awesome sight; from the visitor's center atop, halfway down the narrow road to the small one-lane bridge below built around 1930.



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The bridge in its entire splendor at top of page; Vilma looking down at the New River (top left), close up of span, above. The new span seen behind Arno from the one lane bridge below



The 2005-S WV Silver Proof 25¢

### Stephen James CSRA CC Club Show This coming Saturday, Sept. 12

The Stephen James CSRA CC will be holding their annual show this coming Saturday, Sept. 11 at the H. Odell Weeks Activity Center located on Whiskey Road across from the Home Depot in Aiken. Hours are 9:30 AM to 4:30 PM. There is ample parking and admission is free. The show is also being held in conjunction with the Aiken-Makin' Day where vendors will be set up and exhibits will be held all over town; so why not take a short drive east across the Savannah and enjoy the fair and our sister club to the east's coin annual coin show.

### Club News

Out our July 15 meeting Treasurer Xavier Pique reported a balance of \$8,968.69 For Show and Tell John Attaway brought in a \$1,000 bill. VP Arno Safran asked the members who was on it and the answer came quickly from one of our many knowledgeable members, "Grover Cleveland". Member Rick Owen displayed his latest yearly proof set, this one from 1914 and it was a beauty. The denominations included the Lincoln cent, Buffalo nickel, Barber dime, quarter and half dollar; all perfectly balanced and housed in a specially made certified holder. Arno followed with a PowerPoint program on the origin and various design types of the US dime. Winners of the silver eagle drawing were Eddie Sleeth and Xavier Pique. New member Brenda Radford won the 50/50: \$78.00. Congratulations to the winners.

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### Page FIVE by Xavier Pique More on Thomas Jefferson's Life and Coinage



Inspired by my July travels to Virginia, I featured Thomas Jefferson's home, Monticello, along with some heavyweight coins found in the national museums in Washington DC and New York City in last month's article. Well, this was not enough Jefferson for me, so since then I prepared and showed at our August meeting a PowerPoint presentation covering Jefferson's life, achievements, and coinage issued in his honor. This article is a summary of the presentation.

Thomas Jefferson was born in 1743 to a very wealthy Virginia plantation family... He attended the College of William and Mary and studied law. He married into money and by the age of 21 inherited much of his father's estate and wealth, including the 5000 acres where his home, Monticello, was built, and as many as 200 slaves to work the

land and maintain the estate... At age 29 he married Martha Wayles Skelton, who would live for only ten more years before her untimely death in 1782. They had six children, of whom only two made it to adulthood.

Jefferson served in the Second Continental Congress from 1775 to 1776, and was largely responsible for the ideology that went into the Declaration of Independence, as well as for the first draft of the document, which he wrote in his own handwriting. He was governor of Virginia from 1779 to 1781, and then served as Foreign Minister to France from 1784 to 1789. While in France he witnessed firsthand the beginning of the French Revolution, but left the company of royalty and the French court just as Marie Antoinette was making her famous declaration "Let them eat cake"- which of course ended very badly for her and other monarchs of her era.



(1)



(2)

Upon returning to the U.S., Jefferson became George Washington's first Secretary of State (1790-1793) and then Vice President from 1797 to 1801.

In 1801 Jefferson became the third president of the U.S. During his 8 year term, he brought about the Louisiana Purchase, which doubled the size of the United States land area, and commissioned the Lewis and Clark expedition to explore the new territories.



(3)

After his term as president Jefferson retired to his Virginia home, where he crafted the plans for the University of Virginia, got the legislature to approve the plan, and designed the buildings, the curriculum, and the wonderful grounds.

As if this were not enough, Jefferson sold the 6000-plus books in his private library to the U.S., to replace the books burned by the British when they torched the Capitol in 1815. These books became the core of the Library of Congress, which is the largest library in the world today, located in Washington, DC.



(4)

Jefferson died in 1826, at the age of 83. Since his death, Jefferson has been memorialized in many coins, bills, and medals, including the following (in chronological order:

- The Indian Peace Medal, designed in 1801 by John Reich;
- The 5-cent Postage Currency note of 1862 (3)
- Two Dollar notes from 1869 on to the present (2)
- The Gold Louisiana Purchase One Hundredth Anniversary One Dollar coin, issued 1904 (1)
- The Jefferson Foundation Medal- Issued by the University of Virginia in lieu of Honorary degrees since 1923 (4)
- The Jefferson Nickel, first issued in 1938
- The 1991 Mt. Rushmore Commemorative 50 Cent piece
- The 1993 One Dollar Coin, Celebrating the 150th Anniversary of Jefferson's birth
- The 2006 South Dakota State Quarter, showing Mt. Rushmore
- Numerous Versions of the Jefferson Nickel issued in 2004 to 2006
- The Jefferson Presidential Coin- Issued 2007

In conclusion, we would be hard-pressed to find individual who contributed more to the foundation of the U.S. than Thomas Jefferson. May his thoughts about freedom and the nobility of man remain alive within each of us.