

The SJ CSRA CC of Aiken, SC meets on the 1st Thursday of the month at the Aiken Public Library

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the Stephen James CSRA Coin Club, Founded in 2001
Monthly Newsletter

Sept. 2018

Our next meeting is Thursday, Sept. 6, 2018 at 6:45 PM in the Aiken Public Library

Digital coin images on the internet are not all that they appear to be

2018 Club Meeting Schedule

Jan. 4	Apr. 5	July 5	Oct. 4
Feb. 1	May 3	Aug. 2	Nov. 1
Mar. 1	June 7	Sept. 6	Dec. 13

My Two Cents Worth



An 1870 26c copper piece graded MS-61
[Enlarge page to 200% to view details.]

If you are looking for a relatively short set of an obsolete US Coin series to collect, look no further than the two-cent piece which was struck from 1864 thru 1873. A relic from the latter part of the Civil War years, the coin was created to help stem the tide of a major coinage shortage which engulfed the nation during the War Between the States (1861-65). By 1863, virtually no silver coins were circulating in the nation. Bronze Civil War tokens were being accepted by merchants as “cents” due to the hoarding of the Indian Head cents which due to their copper-nickel bonding were thought to be of some value and along with the lowly three-cent silver trime, half-dimes, dimes, quarters and halves were being taken out of circulation.

In 1864 Congress enacted a law which prohibited Civil War tokens from being used as currency replacing the copper nickel cents with a bronze version. That same year they authorized a two cent bronze coin, 23mm in diameter to be placed into circulation which also became the first US coin to bear the motto **IN GOD WE TRUST**. After a number of coins were released with a *small motto*, (scarce today), the Mint Director ordered a larger motto to replace it thereby creating a minor transitional sub-type for the 1864 issue. The coin was a success especially the first four years it circulated. Starting in 1870, the mintage dropped below one million and still further in the following two years. In 1873, it was struck in proof only. The 1872 is the scarcest business strike and has become a somewhat of a “stopper” with a retail figure of over \$1,000 for an XF-40 specimen. In 1865, a new 3c nickel coin with a diameter of 17.9 mm--the exact size of the silver dime--was introduced with no confusion encountered as a result of the same size pieces and in 1866, the Shield 5c nickel was introduced since the lowly half-dime was being hoarded. All three coins were successful.

Collecting the US Coins of 1893 (excluding gold) 125 years Ago By Arno Safran



The obverses of the US Coins of 1893 (excluding gold)
[Enlarge page to 200% to view details.]

Among the coins of the Morgan and Barber coinage era, the three most challenging years to collect year sets (*excluding gold*) are the 1893, 1894 and 1895. In most cases the Philadelphia Mint produced the largest mintages but beginning shortly after Grover Cleveland began his unconnected second term as President of the United States, the nation entered a serious economic recession in June, 1893 which eroded the silver dollar's value to 60 cents resulting in fewer silver dollars being struck for the next three years, especially at the Philadelphia Mint..



Grover Cleveland

24th President Cleveland actually won the presidency in the popular vote three times in a row but was defeated in the Electoral college in the Election of 1888 by Benjamin Harrison. During Harrison's term, there was much public unrest. The Populist Party was formed but despite being returned to office, Cleveland did not uphold their somewhat more socialistic views.

(Continued on page 2, column 1)

Collecting the US Coins of 1893 (excluding gold) 125 years Ago

(Continued from page 1, column 2)



Reverses of 1893 Morgan \$1.00, Barber 50c & 25c, above
Below: the dime, nickel & Indian Head cent [Enlarge to 200%]

The Carson City Mint which had opened in 1870, continued striking gold issues and silver dollars in 1893, then closed its doors for ever. Collectors wishing to assemble a set of 1893 US coins excluding gold will find reasonable prices for the cent and nickel denomination up thru MS-64. With the dime, quarter and half-dollar silver denominations, a certified AU-58 choice specimen is a “best buy” if you can find one.

1893 Indian Head Cents



An 1893 Indian Head cent graded MS-64 Red-Brown by NGC, CAC
[Enlarge page to 200% to view details,]

Most Indian Head cents struck during the 1890s are common and reasonably inexpensive and the 1893 with mintage of 47,640,000 is easy to find in most grades; this, despite having the purchasing power of 28¢ during the year of issue. In the writer’s opinion, the best-buy grade-wise is obtaining one certified MS-64 Red Brown that is not only well struck but displays more red than brown similar to the specimen shown above. The coin was acquired at the Georgia Numismatic Convention in April, 2013. housed in an NGC-64 holder with an added green sticker displaying the letters CAC for *Certified Acceptance Corporation*. This is a grading service that charges a slightly smaller grading fee merely to agree (or disagree) with the certified grade.

1893 Liberty “V” Nickels

13,368,000 Liberty “V” nickels were struck at the Philadelphia Mint in 1893 and enough survivors grading up thru MS-64 exist to keep prices fairly moderate. During this era, the nickel was the workhorse of the economy with a purchasing power of \$1.43 and could acquire many low cost items.



An 1893 Liberty “V” nickel graded MS-64 by PCGS
[Enlarge page to 200% to view details,]

Above is one of the more choice examples of the 1893 “V” nickel the author came across certified MS-64 as it appears to be fairly well struck and spot-free compared with others the author observed on PCGS’s *COIN FACTS* website’s auction prices realized section. With the exception of the 1885, 1886, 1912-D and 1912-S, most of the other Liberty nickel dates (1883-1912) are collectible in grades up thru MS-64 depending on one’s discretionary income. The author acquired the coin off the internet site of a national dealer in late January of this year.

1893 Barber Dimes



An 1893 Barber dime certified MS-63 by PCGS
[Enlarge page to 200% to view details,]

Unlike the cent and dime which were struck only at the Philadelphia Mint in 1893, dimes were coined at Philadelphia with 3,340,000, New Orleans, with 1,780,000 and San Francisco, 2,491,401 with the Philadelphia issue the least costly of the three and the San Francisco the most, despite its higher mintage over the New Orleans issue. In the author’s opinion, the 1893-P Barber dime shown directly above may have been under-graded. It is well struck, virtually spot-free of any surface blemishes upon magnification and could have easily been graded MS-64. The coin was observed by the author as part of a Heritage on-line auction held in March, 2018 and the bidding was somewhat competitive for the piece. The author had to bid full MS-63 retail to win the coin but the quality suggests, that he did not over pay for the piece. In 1893, ten-cents had the purchasing power of \$2.83.

1893 Barber Liberty Head Quarters

When it came to the twenty-five cent denomination the author had the most frustrating time finding an attractive affordable piece., this despite the fact that the 1893-P, with a mintage of 5,444,023 is considered a common date. There was a beautiful MS-64 example on the Heritage Auction Web-site but the author was outbid on this coin. The only decent available 1893 dated quarter was 1893-S certified MS-64 by PCGS, but despite a mintage of 1,454,535, the coin is rare in mint state and the \$1,795 price tag was well beyond the collector’s discretionary income. The 1893-O’s mintage of 3,398,000 is closer to the 1893-P in price but the writer found none with any eye appeal having recently returned an MS-62 specimen he received from an “on line” dealer sent to him “on approval”.

(Continued on page 3, column 1)

Collecting the US Coins of 1893 (excluding gold) 125 years Ago

(Continued from page 1, column 2)



An 1893 Barber Quarter graded AU-58 by PCGS
[Enlarge page to 200% to view details,]

In early August, the writer checked the PCGS Coin Collectors web-site one more time and under the 1893 Barber quarters section, there was an 1893-P Barber quarter certified AU-58 by PCGS that was scheduled to come up at an “on line” Heritage auction.. The Heritage Internet only auctions usually offer lower graded coins. All items are digitally imaged and can be enlarged via Heritage’s ingenious digitalized system.

The 1893-P quarter is not at all expensive in AU-58. In fact, sometimes, such a coin can look like a MS-63 with a tiny bit of “rub”. This specimen appeared quite lustrous and well struck but in order to obtain it at a lower than retail price, the collector has to think like the dealers do which is try to place a winning bid that absorbs the 20% bidder’s fee and still get the coin below retail. This is because most of the Heritage prices realized display the winning bid with the “20% fee” included. The author had been prepared to bid higher for the aforementioned MS-63 graded dime because it appeared outstanding for the grade. Without having the coin in hand, one couldn’t be sure of its actual quality.

In thee auctions, the bidder is permitted to enter a “maximum bid” to cover his margin. Most of the dealers usually bid step by step in order to add coins to their inventory, that is unless they have a client who is looking for the particular coin. In this instance, my “maximum bid” was never approached by any strong under-bids, so I won the coin at a much lower figure than both my maximum bid entry and the actual retail price despite being charged the additional 20%. The coin arrived a week after the action right in the middle of the ANA Convention in Philadelphia which I couldn’t attend this year. It was very well struck as most Philadelphia Mint issues of the period were and appeared lustrous almost as sharp as an MS-63 specimen. In 1893, twenty-five cents had the purchasing power of \$7.03.

The 1893 Barber Half-Dollar

Compared with the half-dollars struck over the past seventy years, the fifty-cent denomination of the 1890s functioned as a serious circulating coin. It was a period where most corporations were paying incredibly low wages to laborers for a ten hour work day and a six day week and every cent the laborer earned had to go for basic family needs. A half-dollar had the purchasing power of \$14.10 during this time frame and could acquire many items. Although prices were far lower in 1893 than today, they were not low enough for most laborers to sustain their families when some workers were earning no more than five-cents an hour.



An 1893-O Barber half-dollar graded MS-63 by NGC
[Enlarge page to 200% to view details,]

In 1893, the Philadelphia Mint struck 1,826,000 Barber halves, the New Orleans Mint, 1,389,00 and the San Francisco Mint, just 740,000. Despite its lower mintage, the 1893-O is on the cusp of affordability although much more pricey in MS-63 than a 1893-P half-dollar would be in the same grade. On the other hand, according to numismatic scholar, Ron Guth a contributor to PCGS’s *COINFACTS* on line commentary, an 1893-S in mint-state is more difficult date to acquire than any Barber half in the decade of the 1890s.

The certified MS-63 example of the 1893-O example shown above was acquired at the fall, 2017 Augusta Coin Club held last November. The author was able to buy the coin by selling coins from his collection to reduce the cost of the new acquisition. Despite being a New Orleans product, the coin has a nice strike and smooth surfaces.

The Morgan Dollars of 1893



An 1893-P Morgan dollar graded AU-50 by PCGS
[Enlarge page to 200% to view details,]

Due to the recession in 1893, the number of Morgan dollars coined at the four mints decreased substantially. The 1893-S--with a mintage of 100,000--is the “key date” of the business strike portion of the series and even a certified Poor-1 has a suggested retail price tag of \$2,100. according to PCGS’ *COINFACTS*.. The Carson City Mint in its final year of operation actually produced the most with a total of 677,000 but the overall quality was poor with the exception of a small amount of high-end BU graded pieces, which are very expensive. The 1893-O, with a mintage of 300,000 circulated heavily with AU to uncirculated specimens of quality scarce to rare as a result. That leaves only the 1893-P. While only 378,000 Morgan dollars were struck at the Philadelphia Mint that year, the third lowest mintage behind the 1894 and 1899. most collectors can afford certified examples of the 1893-P within the AU-50 to 58. range. The author was the successful bidder on an on-line Heritage auction held on August 8 thereby completing the 1893 certified date set.

¿Qué hay en Su billetera?

(What's in your wallet?)

© Stephen Kuhl, August 2018

If the title question was asked of an American citizen prior to 1857, one could reasonably expect their response to include a variety of world coins. Prior to this date, many foreign coins were legal tender in the US, due to a lack of available American coinage. Prior to the establishment of the US Mint in 1792, coinage in the United States, by default, was foreign specie (gold and silver). It is estimated that by 1830 Spanish coinage constituted a quarter of the available specie in America.

A \$50 coin next to a \$2,500 coin
Both circulated for \$1.00 value here.



1799 Chas IV and 1799 US \$1 obverses side by side

Image courtesy of Arno Safran

According to author Gerald Muhl in his excellent article titled *When Foreign Coins Circulated Freely*, the United States Coinage Act of 1793 recognized Spanish and French coins as legal tender. While this was supposed to be a short-term arrangement until the Federal Mint in Philadelphia was able to

meet the demand for coinage, in fact these coins were accepted forms of payment until their legal status was repealed by the Coinage Act of 1857.

As the years went on, silver and gold coinage from Mexico, Peru, Chile, and Central America were also accepted as legal tender. Surprisingly, not much coinage from Great Britain circulated, although the early Americans often referred to foreign coinage in terms of the British denominations. For example, One Reale (equivalent to 12½ cents) was considered, and often called, a Shilling.

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Safran giving Presentation

In June and July of 2018, Mr. Arno Safran presented a two-part series titled *Collecting Foreign American Coinage that were legal tender in the USA* to the members of the Stephen James Central Savannah River Area Coin Club (The SJCSRACC). As usual, Arno's presentation was fascinating, very educational, and of high quality, with much historical background and many images of the coins being discussed.

To provide context, Arno provided some historical facts that led to the use of the foreign coins. As Spain was an early explorer of the Americas, and having found abundant supplies of gold and silver ore, Spain established minting facilities in Mexico, Guatemala, Columbia, Peru, Bolivia and Chile as early as the mid-1500s. As noted by Arno, the very first coin shown in the Guide Book of United States Coins (aka the Red Book) is the Spanish Milled Dollar. This coin, also called the Pillar Dollar, was the predominant coin in Colonial times. As noted in the Red Book, President Thomas Jefferson recommended this coin be adopted as the US' monetary unit.



Image courtesy of Heritage Auctions.com

1739 Philip V Pillar Dollar

- "Two Worlds" Type
- First Milled Dollar Coin
- "Piece of Eight" – 8 Reales / 8 bits
- Ultra Que Unum - "Both are One"
- Plus Ultra – "More Beyond"
- Crowned Pillars represent Pillars of Hercules
- Two globes attached to Spanish Crown floating on ocean represent the "two worlds" – the old and the new
- "o" over "M" symbolizes the Mexico City Mint
- Philip V by the grace of Gog, King of Spain and the Indies
- Crowned Bourbon Coat of Arms

According to Arno, Pillar coinage was struck in five denominations, all composed of .917 fine silver:

- 8 Reales, equivalent to \$1
- 4 Reales, scarcest of the five denominations, valued at 50 US cents at the time
- 2 Reales – 25 cents or “two-bits”
- 1 Reale – slightly larger than American dime, and monetized at 12 ½ cents
- ½ Reale, equal to 6 ¾ cents

He also noted that even though these coins are not particularly rare and are relatively inexpensive, they might be hard to obtain because there is such low demand for them. The NGC World Coin Price Guide website values a 1739 Pillar Dollar grade VG8 at \$100, and a XF40 specimen at \$400 – well within the price range of many collectors. Safran noted that of the series the four Reale is the scarcest, and the ½ Reale is hard to find in higher grades.



Two World Coin Set Top: Coat of Arms Side; Bottom: Date Side. Images courtesy of Arno Safran

The “two world” coin type extended from 1739 through 1788, and was issued by three Spanish monarchs: Philip V, Ferdinand VI, and Charles III

Due to economic conditions in Spain, silver fineness was reduced by Charles III from .917 to .903;

Replaced by the Portrait / Bust type in 1789

The observant reader will notice that all these coins are made of silver. Per Arno, this is because copper coinage was never popular among Latin American peoples. But this lack of popularity did not diminish the need for small coinage, so in 1796 a new silver denomination, the ¼ Reale was struck. This coin translated to 3 1/8 US cents.



Mexico - Charles IV 1/4 Real 1796-Mo MS65 NGC, Mexico City mint, KM62. Image courtesy of www.numisbids.com

Shown here is one of Arno's slides showing a complete six-coin set issued by King Charles IV, 8 Reale through ¼ Reale



Image courtesy of Arno Safran

The year 1808 was one of transition, as the coinage changed from King Charles IV to that of young King Ferdinand VII, who reigned twice, first from March 19 1808 to May 6 1808; and then again from December 11, 1813 until his death on September 29, 1833.



Image courtesy of Arno Safran

Ferdinand VII issued the Armored Bust type coinage. The set consisted of 8, 4, 2, 1, and ½ Reale. Safran indicated that although the 8 Reale is readily available, the minor coins are hard to find. In 1811 Ferdinand's portrait was revised, showing the King in a Laureate Bust style, and adding the tiny ¼ Reale (the Cuartilla) denomination.

Arno relayed that upon his return to power, Ferdinand VII was very bitter and ruled ruthlessly, targeting retribution against those in Spain he believed had supported his ouster and replacement by Joseph Bonaparte (See Sidebar). By 1810 some of the Latin American colonies, most notably Mexico, began demanding independence from Spain because of the suffering that they were enduring.

Ferdinand VII abdicated the Spanish throne on May 1808 shortly after the invasion of Spain by France. He was replaced by Joseph Bonaparte (Joseph I), older brother of French Emperor Napoleon Bonaparte,

Joseph I was deposed on December 11, 1813. He abdicated and returned to France after the main French forces were defeated by a British-led coalition at the Battle of Vitoria. Ferdinand VII then resumed rule.

https://en.wikipedia.org/wiki/Ferdinand_VII_of_Spain

The ensuing Mexican War of Independence was finally settled in 1822, when Augustin Iturbide (a leading Spanish General who, seeing a chance to obtain power, switched sides) led the ad hoc Mexican forces to victory. He declared himself Emperor, and was a brutal dictator who was deposed in 1824, shortly after assuming power. In 1822 and 1823 Iturbide issued the first non-Spanish coins in Mexico. Five denominations were issued: 8, 4, 2, 1 and ½ Reales.



8 Reales – Augustin I; 1822; Mexico (Empire of Iturbide) Image courtesy en.numista
<https://en.numista.com/catalogue/pieces15085.html>

8 Reales – Augustin I
Country Mexico (Empire of Iturbide)

Years 1822-1823

Value 8 Reales

Metal .903 Silver

Weight 27.07 g

Diameter 38.95 mm

References KM# 310

<https://en.numista.com/catalogue/pieces15085.html>

Following Iturbide being deposed, the First Mexican Republic, also known as the First Federal Republic of Mexico, was formed. This government faced constant struggles but lasted almost twelve years, to late 1835, when Santa Anna formed the Centrist Republic of Mexico. The First Republic changed the design on the Iturbide-issued coins by

moving the eagle to the obverse of the coin, thereby replacing the portrait of the much-despised dictator. The reverse design now included a Phrygian cap – a common symbol of liberty use by many nations - including America – with rays extending from the cap. The date and symbols indicating the coin's fineness are below the cap. During the time of this Republic the design elements were slightly changed a number of times. Shown here are two variants of the 2 Reale coin:



1824 KM-373.1 Hooked Neck Eagle 2 Reale

1826 KM-374.8 Upright Eagle 2 Reales

Images Courtesy Arno Safran

Completing his discussion on the Mexican coins, Arno moved on to the coins of the Central American Republic, formed in 1823 and which consisted of a federation of five countries – Guatemala, El Salvador, Honduras, Nicaragua, and Costa Rica. These five countries had a population of approximately 1.5 million people in 1824 when they began issuing coinage.



Provinces of the Federal Central American Republic
<https://alchetron.com/Federal-Republic-of-Central-America>

Los Altos, composed of the highlands of Guatemala and part of Chiapas State in Southern Mexico.

- Declared independence from Guatemala in February 1838
- Recognized by Central American Republic as sixth member June 1838
- Forcibly reincorporated into Guatemala in January 1840
- Renewed Declaration of Independence August 1848
- Reincorporated to Guatemala (again) May 1849.

https://en.wikipedia.org/wiki/Los_Altos,_Central_America

These coins were quite beautiful, and the obverse depicted five mountains (representing each nation) with a smiling sun rising behind the mountains. The reverse displayed a Ceiba tree and the coin's denomination. Per Arno, most of the coins of the CAR were struck at the Guatemala City Mint, although some were struck at San Jose in Costa Rica and others, such as the 2 Reale, in Honduras at Tegucigalpa. He also noted the Federation disbanded in 1839, but continued to strike coins with the same design through 1849, at the Costa Rican mint.

Shown below is the common date 1824 8 Reale coin from the Central American Republic:



1824 8 Reales of the Central American Republic, KM-4; struck at the Guatemala City Mint. Graded AU-50
Image courtesy of Arno Safran

Safran said that, as with the Pillar coinage, the minor coinage of the CAR is much scarcer, especially the 2 Reales, which was struck only at the Tegucigalpa Mint in Honduras in 1825 (rare), 1831 (available) and 1832 (scarce). Safran shared a photo of an 1831 CAR 2 Reales which he had acquired (and subsequently sold). While this coin has a significant planchet flaw and only graded VF-20, it was the highest graded CAR 2 Reale he had encountered in over 20 years of searching. Perhaps because of the rarity of the 2 Reale, contemporary counterfeits of the coin were often struck. An example of the 2 Reale type set, to include a contemporary counterfeit, is shown here:



2 Reales coins of the Central American Republic (L to R)
• 1831; • 1832; • 1833 Contemporary Counterfeit
Image courtesy of Arno Safran

Arno highlighted the tiny ¼ Reale silver coin struck by the CAR – a 1840/30 over date ¼ Reale valued at US 3 1/8 cents. Like the ½ Reale, this coin was so small that they could only fit three mountains in the design, rather than the five. There is no mention as to which two of the five countries were omitted – but one can speculate that it probably was a source of much debate at the time!



1840 / 30 ¼ Reale of the Central American Republic. Image courtesy of Heritage Auctions

After the discussion of silver coinage that circulated as legal tender in early America, Arno brought up gold coinage. The first slide he presented discussed the five denominations of Escudo (meaning "Shield") that were issued by the CAR. Escudos were issued in the following denominations: ½ E, 1E, 2E, 4E and 8E. One Escudo gold coin had the value of 16 Reales or two silver dollars. These coins had a gold content of 87.5%, versus the 90% typical of American coins.



Central American Republic Escudo set: ½, 1, and 2 Escudos.
Image courtesy of Arno Safran

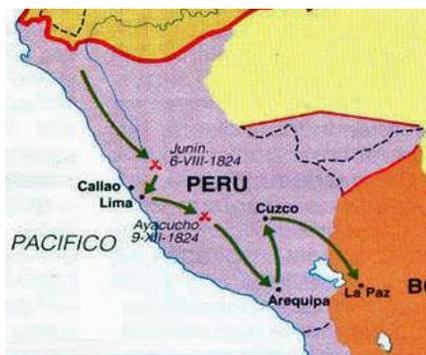


1823 Peruvian ½ and 1 Reale; Silver Peso.
Image courtesy of Arno Safran

While it was stated earlier that collecting Latin American silver coinage is relatively inexpensive, the same cannot be said for the gold Escudo coins. Per Greg Reynolds, in his October 2016 Coinweek article *Gold Coins of the Central American Republic: Costa Rica & Guatemala*: "... there are many CAR Half-Escudo, One Escudo and Two Escudos gold coins that cost less than \$1,000 each. Indeed, CAR Half-Escudo and One Escudo coins can often be found for less than \$500; below \$200 on occasion. An ample number of CAR Four Escudos coins may be acquired for under \$5,000 each. A few may be priced under \$2,000. Coins of the largest denomination, Eight Escudos, tend to be much costlier." A complete type set of CAR Escudos consists of only six coins, you better have deep pockets if you want to obtain this set!

Having taken us through the gold and silver coins of the Central American Republic, Mr. Safran moved on to the silver coins of Peru.

The first coins issued by the provincial government of Peru occurred in 1822 and 1823, when one silver peso and three copper denominations – the ¼, ½, and 1 Real and were issued. The copper coins were not legal tender in America, but the silver peso was. According to Arno there were three mints in Peru at the time – the largest production coming from Lima, Peru's capital, followed by Cuzco to the east and Arequipa to the south. Shown here are two of the copper coins and the silver peso, all dated 1823.



Source: <https://www.pinterest.com/MartyFred/geographie-historique>



An 1826 8 Reales featuring the Peruvian coat of arms on the obverse and a standing *Libertad* holding a Phrygian cap on a staff with her right hand while supporting a slightly slanted shield with her left hand on the reverse.

Image courtesy of Arno Safran

Interestingly, the 1 Reale Peruvian coin (worth 12 ½ US cents) circulated more in Peru than in the US because it had more purchasing power in its home country. Safran stated that the ½ Reale was heavily used also, and in many cases women would punch holes in the coins and then attach them to a metal wristband to prevent loss. Consequently unholed specimens of this coin are difficult to obtain. Finally he showed the audience an example of the tiny ¼ Reale which

was minted for 31 years - from 1826 through 1856. This coin is so small that the number of design elements is limited – the obverse contained the mint, the coin value, the date; the reverse depicts a Llama. The coin shown below, per Safran, probably grades VF-30. He noted the date is common, but these coins do not surface very often because of low demand. NGC values VF20 examples of this coin at \$14 and XF40 examples at \$27.50. Should a MS60 example be found, NGC values those at \$375 – still relatively affordable!



Peruvian 1830 / 28 ¼ Reale.
Image courtesy of Arno Safran



1834 Volcano 2 Reale, grading XF-45. Only 3470 were reported to have been struck at the Santiago mint. Image courtesy of Arno Safran

The ½ Reale also had very low mintage – it was struck for two years (1833 and 1834) with a total mintage of approximately 16,000. The 1834 is thought to be a bit more common than the 1833 coin. Finally, the ¼ Reale was struck from 1832 – 1834, with a reported mintage of 54,000. There is one over date variety known – the 1832 over 1. The mintage includes both varieties of this coin.



Collection of all six Peruvian silver denominations.
Image courtesy of Arno Safran



Chilean 1832 / 1 over date 1/4 Reale.
Image courtesy of Arno Safran

Mr. Safran indicated that beginning in 1837 the design of these coins was changed from the volcano to a Shield and Eagle design.

For the last leg of our journey through Latin America Arno showed us the coins of Chile. He started this section of his presentation by sharing a brief history of Bernardo O'Higgins, the founder of independent Chile in 1817. Higgins was the son of an Irish born Spanish father and a Chilean mother, hence the very international name!

Chile struck both silver and gold coins. The gold coinage had the typical range of denominations - from ½ escudo to 8 Escudo; whereas there were four silver coins: 8R, 2R, 1R and ½ R. Arno mentioned how very much he loves the design on these silver coins – they feature a volcano, and are aptly referred to as the Chilean Volcano series. Both the 1 and 2 Real coins were single year types. Shown here is a 1834 Volcano 2 Reale, grading XF-45. Only 3,470 were reported to have been struck at the Santiago mint.

A Shield & eagle series followed the Volcano type silver denominations beginning in 1837 with slight modifications in 1848. Below is an 8 Reales version



An 1849 .900 fine silver Peso
The mintage was not reported.

Slide courtesy of Arno Safran

This coin wrapped up Arno's wonderful, two-part series on Latin American coins which circulated in America prior to 1857. It was a fascinating presentation, filled with historical facts and context. More importantly, Mr. Safran provided in depth explanation for each coin and series, accompanied by photographs which he used to highlight the design elements as they were discussed. As is expected, Arno's presentation was



Safran receiving Certificate of Appreciation from Club Secretary Jim Mullaney

MUY EXCELLENTE! MUCHO GRACIAS, SEÑOR SAFRAN!!

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- Numerous Images courtesy of A. Safran from his presentation *Collecting Latin American Coinage that were Legal Tender in the USA until 1857*
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- Image: 1739 Pillar Dollar, Courtesy of Heritage Auctions, <https://coins.ha.com/itm/mexico/mexico-felipe-v-pillar-dollar-of-8-reales-1739-mf-/a/3017-29044.s>
- Image: Map of Peru, 1824 <https://www.pinterest.com/MartyFred/géographie-historique>
- Image: Map of the Provinces of the Federal Central American Republic <https://alchetron.com/Federal-Republic-of-Central-America>
- Image: 1840 / 30 ¼ Reale of the Central American Republic courtesy of Heritage Auctions, <https://coins.ha.com/itm/guatemala/guatemala-central-american-republic-1-4-real-1840-30>.
- Image: 8 Reales – Augustin I, <https://en.numista.com/catalogue/pieces15085.html>

- Image: Mexico - Charles IV 1/4 Real 1796-Mo MS65 NGC, Mexico City mint, KM62; <https://www.numisbids.com/n.php?p=lot&sid=1368&lot=36224>
- Other images by the Author

Author's Note:

Arno Safran is a numismatist with decades of experience and very diverse collecting interests, including American coins, tokens, and currency, as well as International Coins. He has been a member and a leader of several numismatic organizations during this time, including serving as President of the Garden State Numismatic Association, where he also received the honor of being named their Numismatist of the Year in 2000. He is an active member of the Augusta (GA) Coin Club and the Stephen James Central Savannah River Area Coin Club (SJC SRACC), where he routinely gives extensive, well-prepared presentations. He is also the Editor of the newsletters for each of these clubs, and his achievements in this area have been repeatedly recognized by the American Numismatic Association – Arno's writing has won several awards from the ANA. Arno's articles have also been published in numismatic publications, such as *Coin World* and *E-Gobrecht*, the Electronic Publication of the Liberty Seated Collector Club.



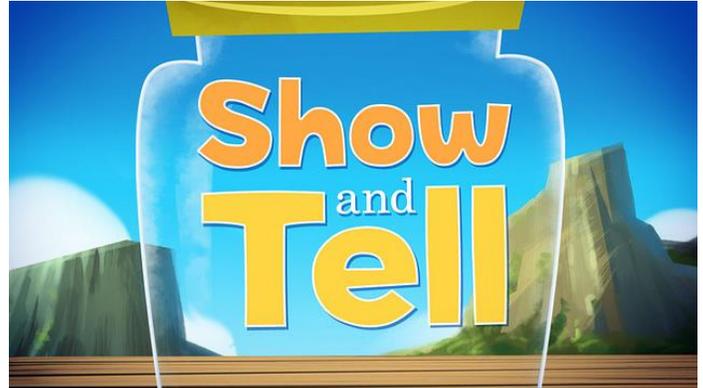
Safran receiving Certificate of Appreciation from Club Vice President Pat James



Hard Times Token, MS62 Trace Red. Smith's Clock Establishment No 7 1/2 Bowery New York 1837 Time Is Money with clock face pictured.



Best Wishes are given from the Club to Kelly Nordeen and Typhany Clark. These two young numismatists recently decided to mint a new beginning together. This may be a first for the Club – two members falling in love and getting married!!



As usual, Club members brought in a myriad of interesting items for the Show & Tell portion of the monthly program. Here are the highlights!

Congratulations Kelly & Typhany!

Can you identify the
*Mystery Member of
the Month?*



Hints:

- Has extensive knowledge of numismatics.
- One of the first members of the SJCSRACC
- Might be camera shy...



Member Jimmy Widener shared with the Club a fake 1794 US \$1 bought from eBay. He noted the coin is not marked "replica" or "copy" as required by the 1973 Hobby Protection Act

Other Club Activities



Augusta Coin Club 2018 Medal, courtesy of John Kolmar. The obverse features Logos of the ACC; the reverse features an image of the Old Medical College of Georgia. Mr. Kolmar suggested this design for the medal.

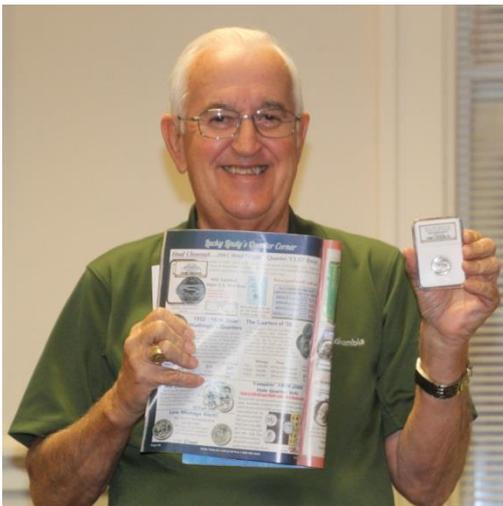


Member Crissy Kuhl won the door prize – a 2018 Silver Eagle. Here she receives the prize from Club Secretary Jim Mullaney, while member Walt Kubilius looks on.

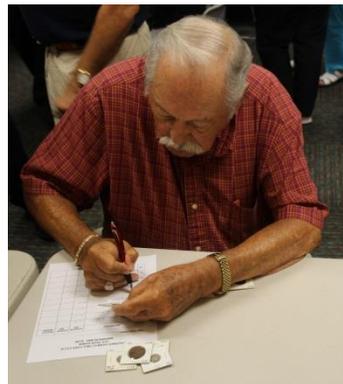
John Kolmar with 2018 Augusta Coin Club Medal



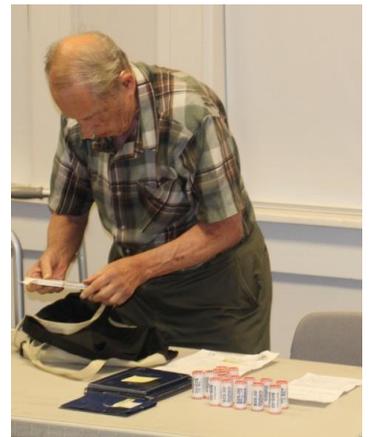
Club Members Jerry Lipsky, Andrew Goslen, and Robbie Ogden look over the items available in the monthly auction.



Glenn Sanders with NGC Grades MS-65 2005 West Virginia Cud Quarter, received as premium from the Chattanooga Coin Company several years ago. Glenn is also holding a recent ad from the CCC showing this coin being sold for \$79. Nice freebie!



Club Member Olin Rosier marking items for the monthly auction



Member Chuck Braun setting out items for the Auction.



Sergeant-At-Arms Jim Sproull, assisted by Vice-President Pat James, conducts the Club's monthly auction of numismatic items.



Club Members Sharon Smoot and Crissy Kuhl discussing numismatics prior to the start of the monthly meeting.

STEPHEN JAMES CSRA COIN CLUB

Regular Meeting August 2, 2018,

Aiken County Library

President Steve Kuhl called the regular meeting of the club to order at 6:45 p.m.

Jim Sproull reported that there were 23 members present and no guests. Jim announced information concerning several upcoming coin shows in the vicinity.

Crissy Kuhl won the members' door prize, a 2018 Silver Eagle.

A motion was made by J. J. Engel, seconded by Willie Simon, and passed to dispense with the

reading of the July 2018 meeting minutes. A copy will be on file with the other club records, and a copy will appear in the club newsletter.

A treasurer's report was not available for August.

Arno Safran reminded the members of the meeting of the Augusta Coin Club at 7 p.m. on the third Thursday of the month at the Sunrise Grill, West Town Market Square on Washington Road in Martinez, Georgia.

President Steve Kuhl reported that our club's annual coin show for 2018 has been cancelled. Odell Weeks center is not available the first Saturday after Labor Day either this year or next year. Our club's board determined that there was insufficient time available before the show to find an acceptable alternate location and address the logistics of relocating the show. We are considering options for next year in terms of potential show dates and locations.

There won't be a formal program next month at the club's September meeting. All members are requested to bring an interesting item from their collection to share during extended Show & Tells.

There were three Show and Tell presentations. Jimmy Widener shared a replica or copy of a 1794 Flowing Hair 50¢ piece. John Kolmar shared the 2018 Augusta Coin Club annual medallion that was just released. The Augusta scene on this year's medallion was of the Medical College of Georgia, which had been proposed to the Augusta club by John early this year. Glenn Sanders shared an error coin of the West Virginia state quarter that had a cud at 4 o'clock on the coin.

The program was *Latin American Coinage that was Legal Tender in the USA Before 1857 – Part Two: The State Coinage* by Arno Safran. Arno covered both some relatively common coins from south of the border during this period, as well as many lesser known coins from various countries.

Following the monthly auction, Steve Kuhl adjourned the meeting at 8:40 pm.

**Respectfully submitted,
Jim Mullaney, Secretary**

