

The SJ CSRA CC now meets at the MieStelle Bakery on the first Thursday of the Month

Pres. Kelly Nordeen
V.P. Garry Naples
Sec. Jim Mullaney
Treas. Chuck Goergen
Sgt. in Arms: Jim Sproull



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

October 2025

**Our next meeting will be held on October 2, 2025 at the MieStelle Bakery in Aiken, SC
Consider bringing in a Numismatic Show & Tell item!**

Why are so many U.S. Coins from the early 19th century hard to find?

2025 Club Meeting Schedule

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

Acquiring Early 19th Century U.S. Silver Coinage



An 1800 Draped Bust half-disme, LM-3, R4 graded Fine-15 by NGC
[Enlarge the page to fill monitor screen or 150% to better view the coin.]

In 1800, the population of the United States was 5,400,000. When it comes to our early U.S. coinage then, even the low mintages of many of them have become a real challenge for numismatists to afford on a middleclass budget to acquire, including the lower to middle grades, let alone the uncirculated ones. When writing an article that displays some of the early U.S. smaller size coinage such as the silver half-disme in its exact size or close to it; the photo may not display its contents clearly unless it is enlarged **as shown directly below**.



The same coin enlarged about 200%

Many an early U.S. coin, especially the half-disme--or disme for that matter--displayed uneven surfaces either due to **their strike** or their **amount of ware**. In the enlargement, the obverse appears to be much fuller and clearer than the reverse with a greater clarity regarding not only **the Bust of Miss Liberty** but the **13 stars** surrounding her along with the **1800 date** below that may not appear apparent to the viewer in the actual sized example shown atop. The reverse in the enlargement still appears weak but that could be more due to the photo. The actual size of the 1800 Draped Bust half-disme was only **16.5mm** but due to its thinness, a number of surviving examples have surfaced as bent, so after 1805, the coin was suspended, not to return until 1829.

Acquiring Early 19th Century U.S. Silver Coinage

By Arno Safran



An 1807 Draped Bust disme graded XF-45 by NGC
[Enlarge the page to fill monitor screen or 150% to better view the coin.]

Our first Chief Engraver was Robert Scot who created all of our Draped Bust coin types produced from early as 1795 with the silver dollar and gold issues; the rest from 1796 thru 1807 or 8 depending on the denomination.

The obverse of the Draped Bust *disme* was struck from 1796 thru 1807, with the small eagle on the reverse only in 1796 and 1797 (not shown) and with the large eagle on the reverse struck from 1798 thru 1807, the final date for the Draped Bust *disme* series which had the highest mintage. Most of the dates were struck in small numbers which included only five digits. It was not until 1805, with a reported mintage of 120,780 and the 1807 with an even larger mintage of 165,000 that a collector on a middle-class budget could afford one; although the writer was able to acquire an earlier 1800 dated disme which had a mintage of just 27,550, (not shown) but in a far lower grade than the 1807 *disme* displayed atop this column. No dimes were issued dated 1806!

Nevertheless, even that 1805 and 1807 issues circulated heavily so the example of the 1807 with the largest mintage still cost a lot when the writer attended the Eastern States Coin Convention held in central New Jersey back in March 1998 where he acquired the coin. It was still expensive even back then but today it retails three times more. Obtaining early U.S. coinage turned out to be a good investment.



The same 1807 Draped Bust disme enlarged about 200%
(Notice the clarity on both sides of the coin!)

(Continued on page 2, column 1)

Acquiring Early 19th Century Quarters and Halves

(Continued from page 1, column 2)



An 1804 Draped Bust-Heraldic Eagle quarter graded VG-10 by PCGS
[Enlarge the page to fill monitor screen or 150% to better view the coin.]



Along with the *disme* as it was spelt back then being named after the French, meaning “one-tenth of a dollar” the **quarter** was also not struck until 1796, each with the Draped Bust design on the obverse but with the small *scrawny eagle* on the reverse with a diameter of 27.5 mm. The quarter was produced that way only for one year however while the half-disme and half dollar were coined both 1796 and 1797. The example shown directly above displays lots of ware yet retains the actual design on both sides of the coin which appears relatively clear considering its low grade. The reported mintage for the **1804 quarter-dollar** was a scant 6,738. Although certified by PCGS, only VG-10; to acquire such a coin, was still considerably costly but worth the price because of its historical importance. Not too many ardent middle-class collectors of Early American coinage have one of these.



An 1805 Draped Bust quarter graded XF-45 by NGC

After 1804, our quarter dollars began to have much higher mintages, so the 1805, 1806 and 1807 pieces are available in much higher grades at far lower prices but still costly. **In 1805, 125,394 quarters were struck.** In 1806, 206,124 and in 1807, the final year of the Draped Bust type, series, 220,643. Despite these factors, the 1805 quarter did not come cheap. It was acquired in Dec. 2001 in a far more attractive grade but still costly. Today it's worth three times the price.

Occasional Over-Date early U.S. coins



An 1806/5 Draped bust quarter, B-1, R2 graded Fine-15, CAC stickered

[Enlarge the page to fill monitor screen or 150% to better view the coin.]

During the early years of our coinage it was not unusual that a number of them were occasionally struck as over-dates; the newer current date over the previous year's date. The photo above should be enlarged to 200% in order to observe the 5 peaking out just under the lower left side of the 6 in the coin's date.



An enlarged 1806/5 overdate detail
Notice the curl sticking out from the lower left side of the 6 in the date. That's a part of the bottom of the 5 in 1805.

The author acquired the example shown atop this column back in July 2022 as well but quite worth it since far it scarcer than the regular strike and represents a period in our coinage when either mistakes were made or more likely, a number of the back dated coinage was to be released in a later year, so the final number with the **new year** date was struck over the **original one**.



An 1805 Draped Bust half-dollar, O-112, R2 graded XF-45 by NGC
[Enlarge the page to fill monitor screen or 150% to better view the coin.]

By 1805, all of Scot's coinage denominations were being struck in higher numbers enough to be affordable to middle class collectors up to the grade of XF-45 if you were able to save up for them. The 1805 Draped Bust half-dollar shown directly above had a reported mintage of 211,722 and like the quarter of the same date is considered a common enough for its time yet was still fairly pricey even back in 2001 when it was also acquired by the writer from the same dealer for \$1,050, less than he paid for the 1805 quarter in the same grade. Why was it less expensive than the 1805 quarter?

1. The mintage of the half-dollar was much higher than the quarter and 2. With the dollar denomination suspended after 1803, the half-dollar was now being used as *specie* to back major business transactions and investments; so many were transferred to and from banks during this period and are more common.

Nevertheless, all early U.S. coinage produced in the two first decades off the 19th century are costly in most grades so the writer recommends that those interested in acquiring an example for each numismatic item shown in the newsletter save up well in advance, especially in today's numismatic marketplace.

(Continued on page 3, column 1)

The Half-dollars of 1807



An 1807 Draped Bust Heraldic Eagle Half-dollar, O-110, R2
Graded AU-50 by PCGS



An 1807 Lettered Edge Capped Bust Half-dollar, O-112, R1
Also Graded AU-50 by ICG

For newer members to our club, transitional dates occur when two different design types occur on the same denomination in a single year. Shown above is an example of the **1807 Draped Bust half-dollar** designed by **Robert Scot** and below the **1807 Lettered Edge Capped Bust half-dollar** produced by Asst. Engraver, **John Reich** later in the year.

1807 was the final year of the Draped Bust half-dollar. It had the second largest mintage of the six year series with 301,076 but is still considered a fairly common date although the prices for these coins have risen quite a bit during the past two to three decades since the author acquired his two pieces.

Scot's **Draped Bust** half-dollar type coin shown atop the column was actually acquired ten years after Reich's **Capped Bust** type. It was at the FUN Show held in Orlando, FL back in 2004 that the writer came across Draped Bust example at one of the dealers' tables. It cost plenty but he was able to trade a couple of lower graded Capped Bust halves he no longer wanted and the dealer reduced his price. Today the 1807 **Draped Bust** half has more than doubled in price according to PCGS' COINFACTS.

The Capped Bust, Lettered Edge type shown underneath was obtained much earlier at the **Grand Central Numismatic Convention Coin Show** held in NYC away back in **October 1994**. The 1807 Capped Bust half had a mintage of 750,500 yet for its time, is considered a fairly common date, so it wasn't very expensive, especially when it cost the author just \$650. There were four major die varieties, the first being the one shown here which displays a 5/2 in the date on the reverse that is barely visible. See detail below!



PCGS COINFACTS retail shows that an 1807 AU-50 Capped Bust half dollar far is less expensive than the earlier Draped Bust type in the same grade,

The Draped Bust Dollar of the early 19th Century



An 1801 Draped Bust silver dollar graded XF-40 by IGC

The first U.S. Draped Bust silver dollars were first struck in 1795 with a small eagle until 1798 when midway thru the year, the Heraldic Eagle replaced it on the reverse. From then, the Draped Bust dollar remained the same until it was suspended in 1804 after the 1803 issue was still being coined. **The actual dated 1804 Draped Bust did not occur until 1834 and 1835** when newly completed year sets were being supposedly sent by then **President Andrew Jackson** to various potentates in the east of which only two are known to exist today.

The **1801 dollar** had reported mintage of just **54,444** and is considered a scarce date. The example shown above is quite attractive in the writer's opinion, displaying our first Chief Engraver Robert Scot's talents as an artist. Everything is beautifully shaped, spaced and balanced on both sides of the coin and the writer was fortunate to acquire the coin at a Trenton, NJ Numismatic Club meeting from a fellow collector away back in **1984** at a price of just **\$825**. Numismatic scholar, Ron Guth considers the date under-rated and today PCGS' COINFACTS lists its retail value in the same grade at a whopping \$6,000 with the most recent example graded XF-40 sold for \$4,800 at a Stacks Bowers auction in 2024. This coin turned out to be a very good investment.



The two \$5.00 gold half eagle types struck in 1807
[Enlarge the page to fill monitor screen or 150% to better view the coin.]

In 1807, the Draped Bust \$5.00 gold piece gave way to the Capped Bust type \$5.00 gold piece later that same year creating another transitional date pairing. The author having saved up for them acquired both back in mid **June, 2019** a week apart. The coins were certified AU-55 for the Draped Bust shown above and AU-58 for the Capped Bust issue shown below. Both are fairly common dates despite the much lower population of gold issues compared with the copper and silver, but considering what \$5.00 meant to the villagers back in the early 19th century, few except the very wealthy plus large business contractors and banks used them. These coins were costly but have also risen in value due to the more recent increases in gold prices.

The STEPHEN JAMES CSRA COIN CLUB

Regular Meeting Thursday, Sept 4, 2025

President Kelly Noreen called the regular meeting of the coin club to order at 6:45 p.m. in the Oh Mie Stelle Bakery on Pine Log Road. There were 21 members in attendance and 3 visitors.

Jim Sproull informed members of upcoming coin shows in the region.

A motion was made by J.J. Engel and seconded by Typhany Nordeen to dispense with the reading of the Minutes of the August meeting. A copy of the August Meeting Minutes will be on file with the other club records and the Minutes are also reported in the Club newsletter.

Jim Mullaney reported that he had passed \$501 in 2025 dues to the Treasurer at the start of the meeting, which will further increase our account balance.

Old Business: Steve Kuhl reminded everyone that he has raffle tickets available for a 1927 St Gaudens double eagle at the SCNA convention in late October. Contact Steve to purchase a ticket.

The Engels graciously provided refreshments for the September meeting. The Nordeen's volunteered to cover the October meeting and Jim Sproull volunteered to bring snacks for November.

New Business:

J.J. Engel reminded members that the club's annual Christmas dinner will be at the Columbus Club the first Thursday in December in place of our regular meeting. The menu is expected to be similar to recent years with a choice of steak, chicken, or salmon as an entree. Details and reservation forms will be made available soon. Jim Mullaney made a motion that the club discount the meal price for club members. The discount was set at \$10 after a short discussion, and the motion was seconded and passed without dissent.

Bob Johnson shared a five dollar banknote from Planters Bank Fairfield from 1857. One item that caught his eye on the banknote was that it was signed by the

President of the bank, James R. Aiken. After research, he determined that this was the nephew of the man that Aiken, SC, was named for - William Aiken. While reworking the wall frame for this note, Bob discovered a 3-dollar note from the Republic of Texas. The note was printed by Toppan, Carpenter, Casilear & Co., which was one of seven firms that merged in 1858 to form the American Banknote Company.

Gene Belair shared some information on the rarest of Canadian national coins. Canadian business strike series from 1858 to 1952 include three coins that are considered rare. The rarest coin is the 1916-C gold sovereign - 6111 minted but only 50 are known today. The second rarest coin is the 1921 50-cent known as the king of Canadian coins. 206,000 were originally minted but there was low demand and all but about 75 of the coins were melted down in 1929 due to the governments concern for public acceptance of brand new coins being issued eight years after their production. Canada's third rarest coin is the 1921 silver five-cent known as the prince of Canadian coins. It had a mintage of 2.5 million early in 1921, but a decision was made to change the 5-cent's composition to nickel for the next year. So late in 1921 the mint made the decision to melt most of the 1921 five-cent coins and there are only 400 known examples to have survived. Gene had an example of this "Prince of Canadian Coins" in VF condition that he shared with the club.

Jim Sproull talked about a Philippines dime from 1944 which struck Jim as odd because from 1942-1945 the Philippines were in Japanese hands. The Manila mint struck US coins from 1920 to 1941, but no US coins after the Japanese invasion. The Philippine government went in exile during the war. Philippine coinage made at other US mints in 1944 - 1946 we all dated 1944 and 1945. The Philippines gained independence in 1946.

Chuck Goergen shared an ancient Roman Imperial Denarius silver coin minted in 201 AD. The obverse showed a bust of Septimius Severus wearing a laurel wreath. The reverse showed a "trophy of arms" (helmet/shield/body armor from fallen warrior) with bound captives seated at the base weeping into their hands. This is essentially a bragging coin from his conquering the Parthians, retaking Babylon and the Mesopotamian basin.

(Club minutes continues on page 5, column 1)

The Program:

David Cashin presented a program on the coinage of Mecca in Saudi Arabia. Although Mecca in the 7th century was described in historical writings (one or two centuries later) as a metropolis at the center of trade caravan routes, information about 7th century Mecca is very sparse, with only a single mention in the Koran. The earliest mention of Mecca in other documents appears to be in a Syrian document from 741 AD.

David enjoys researching history for parts of the world that have a lack of paper historical records from the period of time of interest. To supplement the sparse paper records, David attempts to use historical coins from those periods and places because coins are typically more durable than paper. In the case of ancient Mecca though, the scarcity of coinage prevents that from being an especially useful approach.

The oldest known coin of Mecca is from the 8th century, about 200 years after Mohammed. The coins were minted around 816AD during the Abbasid dynasty, the second Muslim dynasty centered in Baghdad around 762 AD. Existing coins from 9th century Mecca are: five copper coins from 816 to 841 AD, one silver dirham from 884 AD, and one gold dinar from 830 AD.

We speculated some about why a commercial center key to the caravan routes across Arabia would have so few surviving coins, but there was no consensus on an answer. So the reason for the lack of coinage from 6th to 8th century Mecca remains a mystery.

David's program provided photos of known coins from Mecca, along with contemporaneous Persian and Arabian coins.

Jim Sproull, assisted by Steve Kuhl, conducted the monthly club auction.

Typhany Nordeen won the 50-50 drawing, \$17.

*Respectfully submitted,
Jim Mullaney, Secretary*

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