



American Numismatic Association Suspends 2020 World's Fair of Money

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The American Numismatic Association has announced it will suspend the 2020 World's Fair of Money which was to be held in Pittsburgh, Pennsylvania. This decision is due in part to Pennsylvania's current covid-19 guidelines restricting indoor gatherings to a maximum of 250 people at any one time. However the World's Fair of Money typically attracts crowd of nearly 10,000 people over the course of five days filled with educational programs, live auctions, club meetings, and a bourse floor of nearly a thousand dealers.

The ANA Board voted on June 16 to postpone the 2020 World's Fair of Money and possibly look for alternate sites. Jennifer Ackerman, ANA conventions director, said because of Pennsylvania's restrictions on indoor gatherings, “None of the usual World's Fair of Money offerings would be possible at the Pittsburgh show. No exhibits, no educational programming, no Kids Zone, no club meetings, no banquet, and a significantly reduced bourse. Our team has been in nearly daily conversations with the convention center, but it's become evident that they are unable to fulfill their contractual obligations.”

World's Fair of Money Committee Chair Tom Uram noted that Pennsylvania Association of Numismatists (PAN) had “anticipated a convention that would showcase the ANA and the city of Pittsburgh. But based on our analysis and review of all relevant information – the diminished show experience for attendees, health and safety issues, security, financial impact and the significant unknown outside variables – the host committee recommended that the ANA Board not hold the Pittsburgh World's Fair of Money,” he says.

Since the ANA first began hosting conventions in 1891, the World's Fair of Money has only been cancelled twice, the first was in 1918 during the Spanish flu pandemic and the second was in 1945 because of World War II. “The decision to postpone the World's Fair of Money was very emotional and extremely difficult,” says ANA President Steve Ellsworth. “The convention staff and the Pittsburgh organizing committee worked hard to make the show a reality. PAN went beyond all expectations to deliver what would have been a fantastic event, and I'm deeply disappointed that the collecting community won't be able to experience the results of their efforts. I know we will return to Pittsburgh in the not-so-distant future. In the meantime, we will pursue opportunities to host the event in another city in the weeks ahead.” Alternate sites which have been discussed are the cities of Colorado Springs, Colorado and Salt Lake City, Utah.

In Memoriam — John Lyons

The Atlanta coin community and numismatics in general lost a good friend and dedicated collector on June 7th of this year.

MCCA member John Lyons was, I believe, the longest tenured member of the Metropolitan coin Club of Atlanta, formerly the Doraville Coin Club, and was supremely active in all phases of the organization throughout his many years. John specialized in many areas of numismatics including Canadian coinage, Stone Mountain coins and memorabilia, classic Commemoratives and many others. His eye was keen and he never hesitated to share his knowledge with other numismatists. When someone had a question about these areas, John was the "Go-To" guy.



He gave many educational programs and they were all well researched and highly informative, as he had a knack of conveying the information to the audience in a well thought out and user-friendly manner. Everyone made sure they attended the meetings when John was scheduled to deliver the meeting's program.

John assisted in calling the auction at each meeting and always added a bit of flair to the presentation of the lots, making the activity a lot more fun.

He graduated from Georgia Tech, and fielded all the barbs and ribbing from members from "the other school" (whose colors are Red and Black) with good natured replies and more than a few "Oh yeah? Who won this year's football game?"

John Lyons will always be a part of MCCA and his memory shall have a place in our hearts forever.

Rest in peace, good friend!

Bill Fivaz

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Steve Nolte
Vice President
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678-777-5214

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dschafluetzel@gamoney.org

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rjaques@gamoney.org

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Show Calendar

Greater Atlanta Coin Shows

8/9, 9/13, 10/11, 11/8 and 12/13
Hilton Atlanta/Marietta Hotel/Conf. Center
500 Powder Springs Street, Marietta, GA
Bob O'Brien: (770) 772-4359
atlcoin@hotmail.com, www.atlcoins.com

GNA 57th Annual Coin Show

April 16-18, 2021
Dalton Convention Center
2211 Dug Gap Battle Road, Dalton, GA
Show information: www.gamoney.org
Tom Youngblood: (770) 815-4042

Alabama Numismatic Society **Annual Convention**

July 17-19, 2020
Bessemer City Center
1130 9th Ave. SW, Bessemer, AL 35022
Corbett Chandler : (205) 616-9385

Low Country Coin Show

July 31—August 2, 2020
Exchange Park Fairgrounds
9850 Highway 16, Ladson, SC 29456
Richard Smith : (843) 797-1245

Blue Ridge Numismatic Assoc. **61st Annual Convention**

August 21-23, 2020
Dalton Convention Center
2211 Dug Gap Battle Road, Dalton, GA
Ron Blackman : (321) 258-0325

South Carolina Numismatic **Association Annual Convention**

October 30th - November 1, 2020
TD Convention Center
1 Exposition Drive, Greenville, SC 29607
Bill Latour : (843) 532-5089

Augusta Coin Show

November 20-21, 2020
Columbia County Exhibition Center
212 Partnership Drive, Grovetown, GA
David Chism: (706) 541-4143

Georgia Numismatic Association Application and Membership Details Are Available at GNAMoney.org

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Additional Show Info
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DALTON, GA
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GEORGIA NUMISMATIC ASSOCIATION

2020, What a Year So Far!

The year began with much excitement and anticipation. The first commemorative program of the year features something new: the **US Mint will officially produce colorized coins**. The commemorative series for the Naismith Memorial Basketball Hall of Fame consists of clad half dollar, 99.9% silver dollar and \$5 gold eagle. These all share a common design, the obverse has several basketball players reaching for a ball while the reverse has a basketball going through a hoop. With this series, the US Mint has once again provided us with a curved coin which strategically leverages the convex shape for the basketball reverse. Due to the emerging covid-19 pandemic the release date for the basketball commemoratives was moved from debuting at the NCAA Basketball Final Four tournament in Atlanta on April 6th to June 4th. Furthermore the release date for the US Mint's first officially colored coins has been moved to August 28th.



In the bullion market, American Silver Eagles have sold 12.6 million through July 10th; this is a 25% increase in the number of ASE sold during the same period last year. For 1 ounce American Gold Eagle sales, 2020 has out-paced 2019's sales by over 4 to 1. As of June 30, 2020 the US Mint has sold 327,500 one ounce coins compared to 78,000 during the first 6 months of 2019.



Moving on to circulating coinage, this is the final "full year" of the America the Beautiful quarter series with the release of the 51st through 55th designs. Just as last year, there are 3 states and 2 territories being honored - American Samoa, Connecticut, US Virgin Islands, Vermont and Kansas.

Also, the US Mint is once again seeding 2 million West Point struck quarters of each design into its regular distribution channels. If you are looking for information on release dates and reserve bank cities where the coins will be distributed, you can check the US Mint's website for the latest information. For an additional item of collecting interest the "W" quarters have the US Mint's first ever privy mark. The design is "V75" to commemorate the 75th anniversary of World War II victory.



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“Did you know...volume 25”

By Chip Cutcliff

Did you know... that you need to get rid of your \$1 and \$2 Canada paper money notes before January 1, 2021? Most countries in the world change their currency as often as the ruler/dictator changes. All but 3 or 4 of the Euro Zone countries in Western Europe had 2 years to convert their money after their entry into the organization. The United States is the only country that I’m aware of that will still honor every legal tender note that they have ever issued. No, you can’t get gold or silver for gold and silver certificates, but you can spend them for face value (or sell them to me for more than that - HA!). Canada quit producing \$1 and \$2 bills over the last 25 years, declaring them obsolete, and replaced them with the Loonie (\$1 coin) and the Twonie (\$2 coin). Canada’s form of government allowed them to announce what they were going to do, then do it. Unfortunately, our democratic republic can’t take the same actions. We prefer to take polls about the change, conduct group surveys and create political action pacts to fight against both sides of every issue. But I digress...

Canada has decided to de-monetize the one and two dollar bills starting January 1st of next year. So, going to Canada soon? Use ‘em or loose ‘em before the January 1st deadline. If you get stuck with them, there may be some consolation in realizing that they’re worth only about 65 cents in U.S. dollars. As a final thought, if you’re holding round 1 Pound English coins, you already missed the “swap for new” deadline. Great Britain accepts only the 12-sided Pound coin now.

Did you know... to be wary of non-provenanced ship wreck coins? You see the ads, videos and documentaries about the treasures being pulled from the ocean floor by the likes of Bob Ballard, Mel Fisher and Kip Wagner. The hype and excitement of the treasure coins can’t be denied. Nor can the exorbitant prices initially asked for this type of material. Where it’s great to own a piece of treasure, you’re usually far better off to be the SECOND person to own it, rather than the first. Be sure that your treasure coin purchase comes with a COA (Certificate of Authenticity). Most have not only a raised seal but also an inset photograph. The document should be an original, not a copy. Keep in mind that the COA is still only as good as the person you buy your coin from. Beware of high prices for common copper ship wreck coins like the Admiral Gardner. These are neat, but not very valuable. Also, silver “Pieces of Eight (Reales)” that have provenance and a COA need to be from a named, important wreck. An 8 Reale coin from the Atocha or 1715 Plate Fleet can be worth many hundreds of dollars. An eight Reale with a COA that certifies “Unknown” ship wreck may be worth \$40 or \$50. Best to know the difference before purchase – and beware of coins marked “copy”, “replica” or “faux pas”, in small letters, usually hidden in the design. If it’s on a cruise ship in a gift shop, spend your money on the tanning lotion...

Did you know... that the Secret Service has recently restated its’ official policy about counterfeit coins? Collectors and dealers alike have always referred to the written law about this. The wording appears to state that as long as both parties are aware that the coin is counterfeit and it is not sold or transferred or traded as something that it’s not, no law has been broken. Well the Secret Service says WRONG!!

According to the Secret Service is against the law for a collector or a dealer to have in their possession any coin that they know is counterfeit. They are supposed to be turned over to the Secret Service. I have been told that it was determined that even the ANA could not hold counterfeit coins for educational purposes. Instead, the Secret Service keeps them and provides them for educational purposes upon request, if they determine that the request is worthwhile. So, be cautious with what you have or how you talk about it. You can contact the Secret Service for their first hand instructions. Or maybe better yet, contact or join the Industry Council for Tangible Assets (ICTA) which can provide specific information about the issue and put you in contact with the collector-rights group that is working on counterfeiting issues at this time. Buyer beware!

Because of quarantines and stay-at-home orders impacting all of our daily lives, many Americans have been trying to figure out how to pass all this new “free time” to our great benefit, some have discovered *or rediscovered* the hobby of numismatics. In an effort to capitalize the situation, the American Numismatic Association offered a membership promotion during National Coin Week (April 19th to 25th). After years of membership stagnation, this push resulted in over 3,500 people joining the ANA. This astonishing growth puts the ANA membership at over 28,000 members. It is great to see a growing interest in our hobby in spite of the dozens of local and regional coin shows that have been cancelled. Thankfully many of us are able to use this time to catalog, research and organize our collections.

Less than a year ago many of us were questioning the relevance of small coins, especially cents and nickels, but now we are experiencing a growing national coin shortage. This shortage is due to the coronavirus-related shutdowns resulting in fewer coins circulating throughout the economy, leaving merchants and customers alike without coins to conduct normal business. This is forcing many businesses to seek modern solutions to make change much like Civil War Tokens of the past. Businesses are leveraging store gift cards, reward programs as well as tallying the change for community charities.

A lot has happened in the first half of 2020, and there is plenty more to come... 100th anniversary of woman’s suffrage commemorative, the colorized Naismith Memorial Basketball Hall of Fame coins, the one ounce Palladium American Eagle and proof finished versions of 2020’s American Innovation dollars.

Let us know if you find any “W “quarters in your change, contact us at GNAJournalEditor@gmail.com - Happy Searching!



ROME COIN CLUB

58th Annual Coin Show



**Rome Civic Center
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Rome, Georgia 30161**

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For more information contact
Tom Youngblood, Bourse Chairman

770.815.4042

Tom.Youngblood@att.net

Just How Heavy Is Your Collection? – Collecting 5-Ounce “Quarters”

by Mark Benvenuto

The United States Mint certainly has had a lot on its plate in the past decade or so. It goes about its main job very well, producing the billions of circulating coins needed for a nation of more than 300 million people. At the same time, it also manages to do an impressive job with a rather large commemorative coin program. On top of that, there are several bullion coin programs that have coins coming out in a steady flood. One of those is the 5-ounce America the Beautiful quarters program (ATB), which has been producing the biggest coins the United States has ever seen for a decade now. So, with that thought in mind, are any of us collecting these big guys?

The 5-ounce quarters series.

For anyone who has somehow managed to miss this program, for a decade now the Mint has been pounding out the largest coins it has ever made. Called quarters because that is still the value indicated on them, these five-ounce silver pieces appear to be the entries by the United States into the world of larger-than-one-ounce bullion coins. There are a few governments putting out bullion coins with weights even higher, such as 1 kilogram. We have not got up to that level yet, but these five-ounce pieces are big enough that the artwork on them can be very handsome indeed. On the other hand, there are a few designs that would be quite a stretch to consider beautiful and artistic. With profuse apologies for any of the serious chiropterologists among us, I simply find it tough to consider the image of an upside-down fruit bat all that lovely (yes, there is a single word for a person who studies bats, of all things).

The prices.

One thing just about any collector can consider lovely is the value of five ounces of silver. For those among us who look at the price of precious metals each day or almost each day, it is well known that gold, silver, platinum, and several other metals are tracked daily, and see price changes – sometimes price swings – almost every day. In early 2020, the price of silver has been around the \$15 per ounce level. That means each of these big quarters contains about \$75 worth of the precious metal. Now, perhaps obviously, the Mint is never going to sell these big, silver disks for that price.



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After all, there is the design work that goes into them, the cost of the machinery that makes them, the paychecks that have to go to all the employees who are involved in their production, and the fact that the Mint actually tries to make some money off of the program. Thus, at the time this is being written, the cost for one of these quarters direct from the Mint is...

...\$178.25.

That brings any serious collector to his or her first decision. Is it worth paying the extra hundred dollars that you will be charged to purchase a coin like this the moment it comes out of the gate? For some of us the answer is a resounding “yes!” For others, patience is the virtue that may just save them a lot of money.

What we mean by that last comment is that every coin has an aftermarket. Some coins go racing up in value, some go along their merry way, neither rising nor falling all that much, and some have their brief, glorious moment in the sun, then settle into some much lower price bracket. Those of us who want to call ourselves patient are the ones hoping the coins we want will fall into this third group. And for much of this series, the prices have gone down over time, although not to some rock bottom level. A look through any of the standard price guides show that many of these big guys are now about \$125 for a specimen in MS-65. Sure, by the standards of this series, that is a low grade. But it’s hardly as if an MS-65 coin can ever be described as ugly. And we must admit, a couple of the pieces in this series have done rather well, like those for Hawaii. But they are the exception rather than the rule.

The weight?

Okay, while price is important, and getting a good deal is always on our minds, what about the weight? This isn’t a question we usually have to ask ourselves when it comes to our collecting. Sure, a healthy collection of silver dollars has a certain heft to it; but we don’t normally factor this into the equation, really.

We are now at the 11th year of the 5-ounce ATB program. Each year has honored five national and natural wonders of our nation. Each design has been made in what gets called a bullion version and an uncirculated version. The difference is essentially the type of finish, and that the bullion coins do not have the ‘P’ mint mark. So, this comes down to ten coins per year – assuming we wanted one of each version, and wanted each design. Ten coins means 50 troy ounces per year. Fifty ounces each year for eleven years is 550 troy ounces of silver. Turned into pounds – meaning the avoirdupois pounds we are used to – we end up with 37.71 pounds of silver (okay, in troy pounds it is 45.83).

Any way we count it, this is a lot of silver. Maybe it isn’t so much that we need to reinforce the floorboards under where we keep it. But wow, that is an impressive collection of the precious metal. So, how heavy is your collection?

“Coins Our Great-Grandparents Used”

By Arno Safran

1846 Half Dime and Dime

The author’s maternal great grandfather was born in 1846 in the state of Prussia, which is located in the north-eastern portion of the German Republic, during his first twenty-five years of life, he most likely had no concept of United States coinage. But to give the reader a sense of the depth of four generations, two of the rarer Liberty Seated silver denominations were struck at the Philadelphia Mint that year, the scarcer of the two, the tiny 1846 half-dime which had a reported mintage of just 27,000, with none struck at the New Orleans Mint. While not the lowest mintage of the series which was struck thru 1873, it is considered one of the most popular key dates for the type and is pricey in virtually all grades.



1846 Seated Liberty half dime

The 1846 dime had a mintage of just 31,300 and is considered almost as difficult a date to acquire in all grades as the 1846 half-dime. It was sold as a Fine by another dealer but when it came to getting it certified, it was judged “GENUINE” but cleaned which lowered the value at the time, so the author sold the piece at a Georgia Numismatic Association show years later in order to acquire a certified coin he was seeking. Big mistake! Despite being somewhat problematic, the coin was still attractive for the grade and is worth much more today than the price he received at the time. The lesson learned might be simply this. There are coins that are certified but look ugly due to spotting and discoloration while others are rejected due to an old cleaning but are otherwise attractive. Based on some certified examples of this coin the author has recently seen, if that same coin was certified today, it might be graded VF-20 with no problems. In 1846, a dime had the purchasing power of \$3.45. In the particular year however, Great Grandfather Moritz was an infant and wouldn’t arrive in this county until 1870.



1846 Seated Liberty dime

An 1870 2c piece

The 1870 two-cent piece, first coined in 1864 in an effort to get coins back into circulation during the Civil War, was 23 mm in diameter and struck only at the Philadelphia Mint with a total mintage of 861,250. Such a denomination would not be strange to an immigrant from Prussia since the two *Pfenning* copper piece (pronounced *Pfennig*)--with a slightly smaller diameter of 20mm--was a regular denomination in Great-grandfather Moritz’s motherland. In 1870, a 2¢ piece had the purchasing power of 44¢.



1870 2 cent piece

Prussian 1870 2 Pfenning

Sometime between Gross-papa Moritz's arrival to the US in 1870 and 1874, he met a woman named Rosa. Her maiden name was Caro (of Spanish heritage) and her ancestry went all the way back to the masterful painter, El Greco on the bright side, to the Spanish Inquisition on the dark side. To date, no known photograph exists of Moritz's wife, Rosa. What is known is that the couple had five children, the author's grandfather, Charlie (1875), followed by Sam, (1877), Martha, (1878 or '79), Sadie, (1882) who lived to be 99 dying just six weeks short of her 100th birthday in 1982, and finally, Jake, (1884?). Sadly, little Martha passed away from diphtheria at age of 4 while in the arms of her eldest brother, Charlie who was just six or seven years of age at the time.



1870 Pfenning

During that era, starting around 1875, and ending about 1925, a wave of immigrants started arriving in the United States. While Moritz was slightly ahead of the curve, he and his family would be subjected to great poverty in the years ahead. Despite extremely low prices for basic goods compared with today's prices, the income of many European immigrants were at the lower end of the economic spectrum.

In the 1880's, a woman's starting wage was only three cents an hour. Seasoned laborers were expected to work ten hours a day, six days a week for five to eight cents an hour. Most families of that group lived in cold water flats paying \$15 a month rent with bathrooms off the hallways, so is it any wonder, that Great Grandma Rosa began to show signs of melancholia at an early age. This also explains why coins from this era are scarce above VG-10 today as wage earners needed every cent out of their weekly pay envelopes to make ends meet.

Another aspect had to do with the opposite end of the financial spectrum, the outpouring of millions of Morgan silver dollars starting in 1878 that were mostly used as specie backing the western silver mining interests at the expense of quarters and half dollars which were struck in small numbers for collectors.

An 1875 Indian Head cent

The mintage of the 1875 Indian Head cent was 13,528,000 but is scarce in uncirculated condition compared with those struck from 1879 on. This is a nice well struck eye appealing Red-Brown example but it is far more costly than a similar example, say, from the 1880s thru 1909, the end of the run. In 1875, a cent had the purchasing power of 22¢.



1875 Indian Head cent

An 1882 Shield nickel

The shield nickel was struck from 1866 thru 1833 only at the Philadelphia Mint as part of the effort to put small change back in circulation after the Civil War. It was coined in fairly large numbers thru 1876 followed by a lull of five years which included proof only issues for 1877 and '78.

After three more years of very low mintage dates intended for circulation, over 11.4 million were struck in 1882, the penultimate year of the series and the fifth most common date.

During that era, a five cents coin had the purchasing power of **\$1.20** so it was used a lot by the laboring class along with the dime. It is indeed likely that Great grandfather Moritz handled this denomination along with the Liberty Seated dime to pay for items the family needed.



1882 Shield nickel

An 1887 Liberty Seated dime

One of the more common dates from the 1870s and '80s is this lovely 1887 Liberty Seated dime shown directly above. Graded only MS-62 by PCGS, it has the eye appeal of a higher graded uncirculated specimen. The Philadelphia Mint struck 11,283,229 that year, far above the preceding and following years and while the coin is a common date, it represented considerable spending power for the laborers of that period, for back

in 1887 a dime had the purchasing power of **\$2.77**. As a result, this date and denomination is a coin that gross-papa Moritz could have spent. The author recently acquired this particular coin along with the 1870 Liberty Seated half-dollar at the ANA National Coin Show held at the Cobb Galleria in Atlanta held at the end of February, perhaps the last major show held before the Coronavirus pandemic changed the normal patterns of all our lives.



1887 Seated dime

An 1873 Liberty Seated quarter (no arrows)

In 1873, seventeen denominations were struck at the various US mints, an all-time record with an unusual number of transitional sub-types and varieties, none of which Gross-papa probably realized, so the fact that a quarter with *no arrows* at date had an *closed three* with only 40,000 reported at the Philadelphia Mint, (rare) as opposed to one that had a *open 3* in the date with 172,000 struck, (still scarce if more common) never occurred to him, nor to the majority of US citizens living during that period. When arrows were placed alongside the date few months later indicating that the silver weight in the coin was increased



1873 Seated quarter (no arrows)

from 6.22 to 6.25 grams it also probably went unnoticed by especially by recently arrived immigrants even though the Philadelphia Mint struck 1.2 million. A quarter was simply a 25¢ piece, and at that point in time could buy lots of basic goods as it had the purchasing power of **\$5.51** back then. Gross-papa Moritz by chance could have had such a coin in hand without knowing it other than it was extremely helpful.

An 1885 Liberty Seated quarter with *motto*

The attractive 1885 Liberty Seated quarter shown above had a mintage of just 13,000 and while it is somewhat pricey, it is more common than the post-civil war low mintage issues because from 1879 thru 1890, quarters were struck in small numbers primarily for collectors. The author acquired one at the Blue Ridge Numismatic Association show held at the Dalton, GA Convention Center back in 2009.



1885 Seated Liberty quarter

Throughout the decade of the 1880s--while the four surviving offspring of Moritz and Rosa were growing up--the coin denomination that received the highest mintage was **the Morgan dollar** especially if one combines the four mints then in operation.

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In 1885, the mintage for the lowly Indian Head cent denomination--struck only at the Philadelphia Mint during this period--was 11.7 million compared with 17.7 million Morgan dollars that were struck there that year. **This was the result of the Bland-Allison Act of 1878 which required the government to produce multi-millions of silver dollars for circulation.**

As things turned out, the Morgan dollars struck at the **Carson City Mint**--which usually struck the lowest mintages of the four mints then in operation--were the ones that **circulated the most heavily**. Since a dollar during this period had the purchasing power of **\$27.50**, it is unlikely that the members of the labor force, especially if in the eastern part of the United States, ever handled one, let alone knew of their existence and that undoubtedly included Gross-papa Moritz.



1885-O Morgan dollar

Look for the conclusion of “Coins Our Great-Grandparents Used” in the up-coming Fall issue of the *GNA Journal*.

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