

Liberty Seated Dimes found on dig in West Australia

by Dave Hafeli

Imagine my surprise as an expatriated American living in Australia for over 28 years, finding five Liberty Seated dimes under four inches of untouched ground! These dimes have a silver ring soldered on the reverse and the find location is Broome, West Australia. The coins are in excellent condition and dated 1882, 1883(3), and 1884 S. They were all found using my Minelab Sovereign GT metal detector as if they were carefully buried together.



Image by Author

Broome was the center of the pearling industry from the 1800s to the onset of WWI. The worldwide demand for pearl shell buttons, cutlery handles, etc. was enormous. Most of the divers were Japanese and there is a cemetery in Broome where over 900 are laid to rest. Diving to collect the shell was very dangerous indeed as little was known at

that time of the bends. So there were the pearl masters with their white suits and all the other Asian workers trying to pay off their passage over as many of them were indentured.

In the early 1900s, Australia had restricted immigration to mostly white Europeans. This was a problem for Broome and the pearling industry who relied on cheap, 'expendable' labor from Asia. As a solution to this, the government recruited 12 divers from the British Navy as pearl divers. Unfortunately, nearly all of these divers died, so Broome was made an exception to the White Australia Policy.

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The *E-Gobrecht* is an award winning informal electronic publication of the Liberty Seated Collectors Club (LSCC). The LSCC is a non-profit organization dedicated to the attributions of the Liberty Seated Coin series. The LSCC provides the information contained in this email newsletter from various sources free of charge as a general service to the membership and others with this numismatic interest. You do not have to be a LSCC member to benefit from this newsletter; subscription to the *E-Gobrecht* is available to anyone. All disclaimers are in effect as the completeness and/or accuracy of the information contained herein cannot be completely verified. Contact information is included on the last page.



Auction News

by Craig Eberhart, LSCC #1348

Four major auctions were held during February, but only the Heritage Long Beach auction contained a strong selection of Liberty Seated coins.

The first auction of the month, conducted by **Goldbergs**, began on January 31st with Part I of Tom Reynolds early large cent collection. His collection contained many of the finest known coins by Sheldon variety along with extensive pedigrees. The pre-Long Beach auction the following day contained about 60 Liberty Seated coins with less than half being sold at auction.

The **Heritage** Long Beach sale on February 4-7 was next. A number of high grade Liberty Seated coins previously sold in the four Gardner auctions were in this sale. It should be noted that Eugene Gardner was selected to the LSCC Hall of Fame in 2014 as the 8th recipient of this award.

The 1838-O half dime in PCGS MS66+ CAC was again up for auction, but failed to meet the reserve just as it did at the January FUN auction. An 1860 transitional half dime (Judd-267, V-1) graded PCGS MS66 CAC sold for \$5,875.

An 1840-O dime in PCGS MS64 sold for \$18,212. Even though not noted in the catalog, this coin had previously sold in the Eugene Gardner IV sale as a gold CAC coin in PCGS MS60! A large upgrade, but the Gardner IV hammer price indicated that at least two bidders thought it would upgrade to at least MS63. An 1841-O closed bud large O dime graded by PCGS as XF40 sold for \$4,935 while a small O closed bud in PCGS F15 sold for \$1,645. An 1844 dime in PCGS MS66 CAC ex-Simpson sold for \$31,725. An 1873 dime with arrows and double die obverse in PCGS VF20 sold for \$1,410.

An 1856-S quarter in NGC AU50 sold for \$1,997. Two 1851 half dollars were in the auction. An

NGC MS63 previously in the Dick Osburn collection sold for \$3,995 and a PCGS AU58 sold for \$3,172. An 1852 half dollar in PCGS MS62, also from the Osburn collection, sold for \$2,585. An 1870-CC half dollar in PCGS VF25 sold for \$5,405. An 1871-CC half dollar and an 1872-CC, both graded PCGS XF45, sold for \$2,585 and \$1,880, respectively.

An 1870-CC dollar graded VF35 by NGC sold for \$3,055. Four 1872-CC dollars were in this sale. All were impaired save one, which was graded XF40 by PCGS and sold for \$5,174. The frequent appearances of 1872-CC Liberty Seated dollars in recent auctions may provide an opportunity to buy one at a reasonable price should this trend continue. An 1878-CC Trade dollar in PCGS AU58 sold for \$10,575.

Stack's Bowers Galleries auctioned Part III of the D. Brent Pogue Collection on February 9th in New York. They calculate that this collection has already surpassed all others in total sales, 68 million dollars, with several more auction sessions yet to come. This is the highest graded collection of early U.S. coins ever assembled with many issues being the finest known for the date and the type. However, no Liberty Seated coinage were included in this auction. A limited number of Liberty Seated coins were sold in the Rarities auction the following day. The most unusual coin was the unique "1851-O" proof Liberty Seated dollar. It is actually an unofficial 1851 proof dollar that was overstruck on a New Orleans Seated dollar. This 1851 proof dollar did not meet the reserve and therefore not sold.

Legend Auctions held Regency Auction XVI on February 18 in Las Vegas, NV. The first lot in the sale was a Gobrecht dollar with the name below the base (J-58), is a perennial favorite of many collectors. This coin was graded PCGS PR64+ CAC and sold for \$102,812. Five subsequent pattern Liberty Seated dollars did not sell. An 1840-O half dollar in PCGS MS64 CAC sold for \$9,693. An 1873-S Trade dollar in PCGS AU58+ sold for \$2,350.



Regional News

by Dennis Fortier, LSCC #2016

Trade Dollar display at Baltimore

John Coyle will have a comprehensive display of Trade Dollars at Baltimore that you won't want to miss. He will also give an educational presentation on Trade Dollars at the club meeting, Friday, April 1st, at 9 AM.

Members that ordered club polo shirts have waited very patiently. I called several times only to hear that the order is in process. Now we have learned the company has gone out of business. We are trying to make arrangements with another company. If that does not work, we will, of course, be refunding monies paid.

Long Beach had fair foot traffic with a good number of visitors at the club table. Bob Clark took in several member renewals at the club table. The club diner hosted by Brian Cushing had about ten members in attendance. The social aspects of the club are becoming more important with each passing year.

Here are Brian's comments on Long Beach:

"At Long Beach, we had a wonderful social Thursday night. A lively crowd indeed! All ten (one departed previous to the photo) shared stories, laughed plenty and enjoyed numismatic camaraderie!! A few guys had coins to show and tell for the group. We had an excellent time!! Although I touted it as a co-social with the Barber guys, I believe only dealer members were present (Gene, Lynn, and I); of course, we are all members of both clubs (I believe).

Bob Clark was a coin show champion for the LSCC at our club booth. He manned it solo and also brought along his coin book for our social group to enjoy at the Rock Bottom. We are lucky to have him and appreciate his spirit of volunteerism!"



The Knoxville show was fun with John Frost and Dennis Fortier (photo below) hosting a club table and giving several educational seminars. Reconnecting with our friends in Tennessee was worth the trip especially with the added bonus of Rafferty's ribs. Now that there is a venue to do educational presentations, more planning can make next year's show even better.

The weekend after Knoxville, the LSCC set up at the Charlotte Coin Club's Annual Show, with host John Frost. This well-run club show was well-advertised and well-attended. A number of LSCC members, some of whom we signed up last year, stopped by the club table and chatted for a while. John reported:

"It was great chatting with some new friends, and some old members from all over the south and southeast. The highlight for me was a member who had recently started collecting twenty-cent pieces stopped by and showed me his set. He said he got a twenty-cent piece from his grandfather's collection and it got him interested in this series. When he showed me the coin, I was stunned to see a rare circulated pattern, the Judd-1399 with the Liberty at the Seashore obverse design - a great original and problem-free pattern. I certainly would have wanted this coin, but since it was the catalyst for his collecting AND from his grandfather, I knew that was not to be. I was just thrilled to have seen it. Unfortunately, I had caught a bad cold and wasn't feeling my best, and never thought of taking a photo of it, despite me having my camera with me. I hope he returns next year and I get to see it again!"

March will be a very busy time in the Northeast Region with coins shows in Willimantic CT, March 20th, Manchester NH, March 25-26, and Baltimore, March 31 - April 2. See club calendar for details.



(Continued from page 1)

I have found numerous coins from countries around Asia in Broome but these were the first from America. The vacant lot where I found them is across the street from one of the first pubs in town, the old Continental Hotel "The Conti." The beautiful Roebuck Bay is across the street where hundreds of pearl luggers were moored. Were these the buttons of a waistcoat? There was no fabric of any kind found in the area I had dug up. Were people allowed to use coins as buttons in America? Maybe the rings were made in Australia. Judging from the condition of these five pieces, I would guess they were worked on shortly after they were put into circulation; late 1880s? How did they end up there? Was there a woman involved in our story?

The story continues; maybe it is time for these dimes to continue their journey, back to America.



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Gerry Fortin - Professional Numismatist
Wuximems@hotmail.com 207-329-9957



The Curious Collector

by Len Augsburger, LSCC #1271

Yes, Virginia, There Is An 1851-O Seated Dollar

Ask any Liberty Seated dollar collector to define the New Orleans seated dollar set, and they'll immediately list the 1846-O, 1850-O, 1859-O, and 1860-O pieces as a four-coin set. None are especially tough in circulated grades, though the 1850-O easily qualifies as a better date, with the lowest mintage of the group. The situation quickly changes for mint state examples - the earlier two dates are highly prized, while the 1859-O and 1860-O were released in bag quantities by the United States Treasury in the early 1960s. Lustrous, heavily bagmarked 1859-O and 1860-O seated dollars are today not a hard thing to find. So far we don't have much to stump the Liberty Seated dollar collector, but things get more interesting in 1847. Bowers notes that seated dollar dies were shipped to New Orleans in 1847, 1848, and 1849, but today none of these coins are known. Finally, in 1851, we get to one my favorite coins in the entire seated series - the 1851-O Liberty Seated dollar.



"Len, there is NO SUCH THING as an 1851-O Liberty seated dollar" was the response I got from a well-known seated dollar specialist the first time I discussed this coin with him. I'll set aside this point for a bit, but the latest appearance of this piece at auction offers an opportunity to review the evidence. The coin has had a number of market appearances in recent memory, and Stack's Bowers last offered the piece on February 10th in their New York sale. The reserve price of \$270,000 was not met. While the coin is eminently desirable, the *price* is always the controlling factor in completing a transaction.

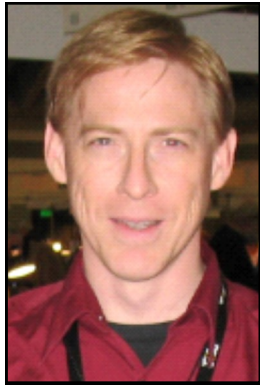
John Dannreuther commented on this piece in *The Gobrecht Journal* (#89, March 2004, online at [http://](http://www.newmannumismaticportal.org/library/book/163)

www.newmannumismaticportal.org/library/book/199). Dannreuther first summarized Walter Breen's opinion, which was that the mintmark of a New Orleans reverse die was partially effaced before being paired with an 1851 obverse die, in order to re-strike an 1851 dollar. Examples of the 1851 dollar were a hot commodity in the 1860s, and it appears that Mint personnel restruck these, likely in search of personal profit. The theory in this case goes that only a New Orleans reverse die was at hand and so the coiner attempted to remove the mintmark before executing the restrrike. The final product not being acceptable, only a single example was made. This is all highly speculative, but makes for engaging mythology, as the would-be coiner was thwarted by a mere mintmark.

Dannreuther's opinion, which is now generally acknowledged, was that the coin started life as an 1859-O dollar (based on the mintmark position), and was then overstruck with 1851 dies. Frank Van Valen followed up in next issue of the *Journal* (#90, July 2004, online at [http://](http://www.newmannumismaticportal.org/library/book/163)), agreeing with Dannreuther, and further pointing out the discovery of an 1851 restrrike that was struck over a Philadelphia 1846 dollar. The existence of the 1846 piece seems conclusive to me, the idea being the coiners grabbed whatever Liberty Seated dollars (or blank planchets) were available and simply overstruck them with 1851-dated dies. All 1851 dollars should be checked for possible undertypes.

The image here is from the Stack's catalog and shows a close-up of the mintmark area on the reverse. But getting back to the our original question - is there really an 1851-O Liberty Seated dollar or not? The

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Quarter of the Month

by Greg Johnson, LSCC #1460

1872-S Quarter Dollar Reverse Dies

The 1872-S quarter is very well known and a highly regarded rarity in the Liberty Seated Quarter series. One of the features of the issue is that there are two known die marriages. This is an interesting and not entirely expected finding, as many of the rare seated quarters are known to have only one die marriage. It is presumed that the second die marriage, discovered in 1998 (years after Briggs' book on the series was published), is very rare but it has received little public attention. Perhaps enough information now exists to make an educated attempt at estimating its rarity.

Many experienced collectors consider the 1872-S to be the rarest of the S-mint quarters. The LSCC surveys of 1986, 1993, and 2007 ranked the 1872-S 1st, 2nd, and tied for first in rarity among the 24 S-mint issues, respectively. Twelve examples were reported in the 1986 survey, placing the 1872-S some

distance ahead of the second place 1871-S, which had 21 examples reported. By 1993, the 1860-S was the least reported in the survey, edging the 1872-S by one, 12 to 13. The 2007 survey resulted in a 19 to 19 tie between the 1871-S and 1872-S issues, but with the 1872-S having a lower average grade. None of the surveys have distinguished between the two die marriages of the 1872-S.

Prior to Walt Bodine's discovery of a second reverse in 1998 (*Gobrecht Journal* #71), the only known die marriage was Briggs 1-A. Reverse A is shown in Figure 1. The new reverse, designated Reverse B and shown in Figure 2, pairs with the same obverse (Obverse 1) and actually matches the only known 1871-S reverse. The key distinguishing feature is the location of the mintmark, with Reverse B having a higher mintmark. That is, it is much closer to the ar-

(Continued on page 7)

| 1872-S Quarter Survival Estimates, TPG Populations, CAC Approvals | | | | | |
|---|--------|----|----|----|----|
| | G-VG-F | VF | XF | AU | MS |
| Briggs est. | 75 | 25 | 15 | 10 | 8 |
| PCGS | 13 | 9 | 6 | 5 | 5 |
| NGC | 6 | 2 | 3 | 1 | 9 |
| CAC | 3 | 1 | 0 | 0 | 2 |

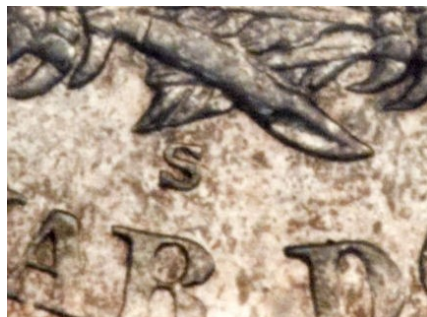


Figure 1: 1872-S 25¢ Reverse A.



Figure 2: 1872-S 25¢ Reverse B.



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row feathers than the mintmark on Reverse A.
1872-S Quarter Survival Estimates, TPG Populations,
CAC Approvals

The table above gives estimates of the rarity of the 1872-S. It is possibly worth noting that Briggs' population estimates frequently appear to include problem coins so it is not too surprising that the encapsulated population totals are somewhat below Briggs' estimates. A review of the Heritage archive was undertaken to assess how many of the surviving examples might be Reverse B. A total of 54 coins have appeared in Heritage auctions since the archive was started. Only 41 of those represent unique coins with high enough resolution photographs to confi-

dently attribute the reverse. It is also interesting to note, though not directly relevant to the current discussion, that only 23 of those pieces were in problem free holders. Three of the 41 coins and 2 of the 23 in problem free holders featured Reverse B.

The best available guess is that 5-10% of 1872-S quarters have Reverse B, making the die marriage an extremely rare variety of a very rare coin.

Images courtesy of Heritage.

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Stack's Bowers catalog refers to this piece as a "Unique '1851-O' Proof Liberty Seated Dollar," while PCGS calls it an 1851 proof dollar with the tag noting "Restrike Over O Mint." John McCloskey went further than Stack's, omitting the quotes around "1851-

O," and in 2004 titled John Dannreuther's article "Some Additional Information on the 1851-O Dollar." I will throw in with John on this one – what you have here is a Liberty Seated dollar from New Orleans with an 1851-dated obverse. What else can you possibly call it?

LSCC Calendar

Early March. *Gobrecht Journal* Issue #125 postal mailed to all current members.

March 12, 2016. LSCC Information at Gene Bruder's Dealer Table, **Lincoln, NB**. Lincoln Nebraska Coin Show. See show program for Gene's table number.

March 20, 2016. LSCC Table, **Willimantic, CT**. Annual Coin Show of the Mansfield Numismatic Society, Prospect School Willimantic, CT.

March 25-26, 2016, LSCC Table, Meeting, and Educational Program, **Manchester, NH**. New Hampshire Coin Expo, Radisson Center of NH. Club meeting at 2 PM on Friday, March 25. John Frost and Dennis Fortier host.

March 31-April 2, 2016. LSCC Table, Meeting, and Educational Program, Baltimore, MD. Whitman Baltimore Expo, Baltimore Convention Center. Club meeting at 9 AM, Friday, April 1, 2016, room 301. Educational program on Trade Dollars at meeting. Len Augsburger hosts.



The Strike Zone

by Rich Hundertmark, LSCC #2347

The Gold to Silver Ratio and the 1853 "With Arrows" Liberty Seated Coinage

Modified fly fishing proverb of the month:

I once gave up coin collecting, it was the most terrifying weekend of my life - Anonymous

At a recent coin show I was listening to dealers discussing the current ratio of gold to silver and how silver was very undervalued historically. With gold at about \$1,225/oz. and silver \$15.00/oz., even I can do the math and arrive at an 81X multiple for the two metals.



to the date of the half dimes, dimes, quarters and half dollars, with the twenty and fifty cent designs also adding "rays" on the reverse, referred to as the "With Arrows and Rays" type. The legislation passed by congress had the desired effect and shortly

thereafter the smaller denomination coinage shortage was alleviated.

This got me to thinking of a much different point in time in our nation's history, the 1850s, a period when our country was "smitten," even "bitten?" with "gold fever" the result of the famous California "gold rush" that had caused a worldwide frenzy. From 1849 into the 1850s, seemingly endless amounts of the precious metal entered into commerce from the new western gold finds.

Mintage of all denominations at the Philadelphia and New Orleans mints was very large for all the minor "with arrows" 1853 Liberty Seated coinage:

- over 15M of the 1853 half dime issued (over 13M Philadelphia mint)
- over 13M of the dime issued (over 12M Philadelphia mint)
- over 16M of the quarter issued (over 15M Philadelphia mint)
- almost 5M of the half dollar issued (over 3.5M Philadelphia)

What next happened was that with the large increase in gold supply, the metal fell relative to the value of silver, so much so that the intrinsic metal value of a silver and gold dollar were nearly equal, and by 1851 our silver coinage was actually trading at about a 3% premium in gold, and within two years, the premium had further increased to 6%. In other words, four Liberty Seated quarters would fetch \$1.06 in gold, ditto for 10 Liberty Seated dimes, and for two Liberty Seated half dollars. Whoops, almost forgot, also for 20 half dimes! This imbalance naturally caused a hoarding of the silver coins and a shortage of the smaller denominations.

The "With Arrows" design was issued from 1853-1855 for all denominations, with the "Arrows with Rays" quarters and half dollars only issued for only one year, as there was an added production cost. By 1856, the arrows were no longer needed and they were removed from all denominations. Arrows would once again on Liberty Seated coinage in 1873, but this time to denote a weight increase in our coins.

Congress thus adopted a plan to slightly lower the weight in our fractional coinage (but not the dollar). To signify the change, in 1853 arrows were added



LSCC to deliver course at ANA Summer Seminar in June by John Frost, LSCC #2005

The 2016 ANA Summer Seminar features a Liberty Seated course that was proposed and taught by LSCC members.

LSCC President Gerry Fortin and Education Director John Frost will teach *Developing a Passion for Liberty Seated Coinage*, a four-day course offered during Session 2 of the Seminar Series which runs June 25-30. The course will also feature guest lecturer Len Augsburger (LSCC VP) who will offer historical perspectives on the times and the development and evolution of Liberty Seated Coinage.

The ANA Summer Seminar is presented by the ANA's Florence Schook School of Numismatics and is held at the campus of Colorado College, near the ANA headquarters in Colorado Springs. The course will offer education using both lecture and significant hands-on study for the attendees, examining many coins from all Liberty Seated series, from half dimes to Trade dollars.

The course will feature interactive discussion on many topics, including the history and development of Liberty Seated coinage, evolution of the designs, and grading, including the nuances between series. The core of the class features a deep dive into each of the seven series: half dimes, dimes, twenty-cent pieces, quarters, halves, and both Liberty Seated and Trade dollars. These deep dives entail in-hand inspection of many coins in all grades in all series. Also, important discussions will explore the wealth of available knowledge available to the collector, and the upside value potential of Liberty Seated coinage, one of the hottest areas of U.S. numismatics.

The deep dives will include both circulation strikes and proofs, and will include in-depth discussions into collecting strategies, key dates, major varieties, attribution, counterfeits, and authentication. Students will have access to both reference materials and sit-down guidance from instructors to develop their abilities in grading and variety attribution. Course goals: after completing this course, students will be able to:

- Understand different collecting approaches for each of the Liberty Seated series, the challenges, and level of commitment required for each collecting strategy

- Show proficiency in grading Liberty Seated coins and understand the nuances between the different series, including strike, surface conditions and their effect on grading
- Identify the key and scarcer issues within each series, understand relative rarity, demand, value, and growth opportunities
- Identify key varieties and understand the process of performing variety and die attribution
- Know what resources – print and online publications, organizations, and series-specific experts – are available to the collector.

The ANA Summer Seminar Course Catalog is online and registration is available at the ANA website, www.money.org/summer-seminar. Course #28 is a four-day class and sessions go all day.

Breaks, meals, and evenings allow for networking and camaraderie with all students and instructors and provide plenty of time to talk coins from with people of all backgrounds and levels of experience, from morning to night.

For those attending the course, the Colorado Springs Coin Show is held the few days immediately beforehand, so both can be combined on a single trip. The LSCC will also have a club table during this show.

Class size is limited to 24 students, so if you are interested in attending this class, register early!



Course Catalog

Session 2: June 25-30

TECHNICAL SERIES

28. Developing a Passion for Liberty Seated Coinage

This comprehensive look at Liberty Seated coinage presents the collective knowledge of many experts who have studied, collected, bought and sold these coins for decades. Each of the Liberty Seated series will be studied in detail, including half dimes, dimes, twenty-cents, quarters, half dollars,



dollars and trade dollars. In addition, students will handle coins of all grades in all series.

Topics include historical perspectives, key dates, collecting strategies, major varieties, grading, counterfeits and authentication.

Instructors: Gerry Fortin, professional numismatist, Gerry Fortin Rare Coins, and President of the Liberty Seated Collectors Club; John Frost, co-author of *Double Dimes-The United States Twenty Cent Piece*, and education director of the Liberty Seated Collectors Club



LSCC Member in the Spotlight:

Kyle Britton, LSCC #2507

by Tony Barreca, LSCC #2151

Tony. *When did you first become interested in coin collecting and numismatics? Was there a specific experience or set of experiences that triggered it? What series did you start collecting when you did?*

Kyle. I first became interested in collecting coins through my dad, Mark (who also started collecting in the same manner through his father, Herman). Some of my first coin experiences took place in Hutchinson, KS, when he took me to Salt City Coin (owned and operated by his friend David Knighten), and also to the local flea market, which is held monthly at the Kansas State Fairgrounds.

Like many collectors, I began collecting Lincoln Cents. My dad gave me my initial Lincoln Cent collection. Over the years I added several pieces but still lacked most of the major keys. In 2004, I took a school trip to Europe and sold my collection for spending money.

Tony. *How did you initially become interested in Liberty Seated (LS) coins? Which LS denominations do you focus on currently? Previously?*

Kyle. I am very interested in the history of the West and the Civil War and have long been a fan of the San Francisco and Carson City branch mints. Liberty Seated coins were an obvious choice for me, as the design type existed during the years of American history that most interest me. The difficult task was to decide which denomination to collect, which as of Fall 2014, I had narrowed down to dimes or quarters.

I bought my first quarter, an 1855-S Liberty Seated quarter from Gerry Fortin Rare Coins in March 2015, and decided then that I would collect quarters. Another reason I finally decided to collect quarters is that, in terms of my personal experience with coinage, quarters are the largest denomination of pocket change I have generally used in everyday commerce, and so I have a closer connection to the quarter denomination.

So, I am a Liberty Seated quarter dollar collector, and I have loved every moment of it. Before collecting quarters, I had purchased a couple of type coins including a Liberty Seated half dime and half dollar, but had not seriously collected a single denomination before quarters.

Tony. *Within the series of LS coins you focus on, do you consider yourself a variety collector? If so, what is your approach to variety collecting?*

Kyle. I have not delved into variety collecting yet, but I do plan to assemble a Top 25 Liberty Seated Quarters Variety Set as defined by Greg Johnson in *Gobrecht Journal* #111. As to my approach and strategy, I am still working on that.

Tony. *How long have you been an LSCC member? In your opinion, what are the main advantages of belonging to the club?*

Kyle. I have been an LSCC member for 9 months. I believe the main advantages of being a member of the LSCC are knowledge sharing and the fellowship of like-minded collectors. The *Gobrecht Journal* and *E-Gobrecht* have been incredibly insightful and interesting to me and have nurtured my interest and passion for all things Liberty Seated. I truly believe that the LSCC is the best value in numismatics, and I am proud to be a part of it.

Tony. *Do you ever participate in Club activities? If so, which ones? Have you ever visited the Clubs message boards? Attended a meeting in person? Which activities could you see yourself participating in at a future time? Have you ever actively recommended that a collector friend join the LSCC? If not, why not?*

Kyle. I have not participated in any LSCC Club activities or meetings, nor have I been active on the club message boards yet, but I plan to do so soon. This summer I plan to attend the ANA Summer Seminar course on Liberty Seated Coinage being taught by



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LSCC President Gerry Fortin and LSCC Director of Education John Frost. I recommended the LSCC to my dad this spring when I joined and he joined and plans to continue his membership. As I meet other collectors, I plan to recommend the LSCC to them also.

Tony. *If you could change one thing about the LSCC, what would it be?*

Kyle. I would not change anything but offer a wish that membership will grow, ensuring that the LSCC exists for generations to come.

Tony. *In your collecting career, what was the greatest coup you ever pulled off when purchasing a coin? Your biggest mistake?*

Kyle. I have yet to record a great coup. As for a mistake, I purchased a scarce early P-Mint Liberty Seated quarter that I later found out was re-toned and lightly polished. I lost money selling the coin but the experience was invaluable as I continue to learn what to look for in terms of original surfaces and coloration.

Tony. *Do you think of the hobby as being a form of investment as well? If so, how do you approach your use of coins as an investment vehicle?*

Kyle. I like to think of the hobby as an investment in knowledge, and hopefully, if the coin market is willing,

a positive financial investment when I have sold my coins. There is a great deal of information available to collectors but I would like to see even more information available on the subject of Liberty Seated quarters dollars. When collecting Liberty Seated quarters, I am focusing on original, eye-appealing coins. Hopefully, there will be a strong market and appreciation for Liberty Seated quarters in the future.

Tony. *While we don't want to make anyone uncomfortable by getting too personal, it would be a real opportunity for your fellow club members to get to know you a bit if you'd also answer one or more of these optional questions.*

Tony. *What other hobbies/interests do you have besides numismatics?*

Kyle. While I am an avid sports fan and will always take time to watch the Chiefs, Royals, or Jayhawks, I also really enjoy going out to see a great movie or attending a musical performance. I am also blessed to have a very tight-knit family that spends a lot of quality time together.

Tony. *Is there anything about your family or family history that you'd like to mention?*

Kyle. I would like to thank my parents for instilling in me a passion for history and culture. And I would like to thank my Dad for introducing me to coins. I am truly blessed to have such an incredibly supportive and loving family.

Check out our Website
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We have a large inventory for all denominations of Liberty Seated coinage.

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1851 Philadelphia Silver Monthly Mintages

by Jim Laughlin, LSCC #876

The following is a monthly mintage table for the Philadelphia Mint for the year of 1851. It was compiled by luckily finding all 12 monthly reports in the period newspapers of the time.

While this information is rather dry statistics, it does give a small glimpse of how the Mint worked through the year month by month to arrive at the final mintage figures found in everyone's *Red Book*.

The September half dime (100,000) and the November dime (137,500) are my corrected figures after discovering errors in the original newspaper articles. These may or may not be correct. A further explanation will be presented towards the end of this article.

1851 is an interesting year, as the effects of the recent gold finds in both Australia and California had started to change the price relationship between gold and silver on a worldwide basis. Neil Carothers', in his book Fractional Money, noted that in early 1851 the silver contained in a dollars' face value worth of U.S. silver coins had risen to \$1.03 1/2 as priced in gold. As such, banks, merchants, and the knowledgeable public

started withdrawing silver coins from circulation and either hoarded them waiting for the price to rise even further or sold them to bullion dealers for a quick profit. This market uncertainty no doubt affected the amount of silver that made it to the Mint for coinage in 1851 and likely influenced the rate of survival of coins immediately leaving the Mint that year. With hindsight, we know Congress acted in early 1853 to reduce the silver content in the subsidiary coinage by nearly 7 per cent. For years afterwards, as long as there was a couple of percentages in profit to be made, pre-1853 "old tenor" Liberty Seated subsidiary coins, including those struck in 1851, were sought after in circulation and sent in to be melted or sent overseas for their bullion value.

Also of note, in February 1851 Congress authorized the three cent silver piece. It can be seen in the table that the Mint focused on coining these new three cent piece in May, to the exclusion of striking any other silver denomination. As the three cent silver pieces composition was 75 silver/25 copper; the bullion content of a dollars' worth of 3 cent silver pieces was about 86 cents, so they were not target for melting. Articles in late 1852/early 1853 indicate that the

| 1851 U.S. Philadelphia Silver Coinage Minted by Month | | | | | | |
|---|-----------|-----------|-----------|---------|---------|--------|
| | 3 Cent | Half Dime | Dime | Quarter | Halves | Dollar |
| Jan-1851 | 0 | 164,000 | 297,500 | 0 | 78,000 | 0 |
| Feb-1851 | 0 | 100,000 | 105,000 | 0 | 0 | 0 |
| Mar-1851 | 0 | 128,000 | 0 | 0 | 0 | 0 |
| Apr-1851 | 0 | 0 | 24,000 | 0 | 0 | 0 |
| May-1851 | 1,254,600 | 0 | 0 | 0 | 0 | 0 |
| Jun-1851 | 946,500 | 0 | 65,000 | 16,000 | 12,500 | 1,300 |
| Jul-1851 | 719,400 | 80,000 | 47,000 | 0 | 10,000 | 0 |
| Aug-1851 | 352,200 | 0 | 0 | 20,000 | 18,000 | 0 |
| Sep-1851 | 615,300 | <100,000> | 31,000 | 62,000 | 14,400 | 0 |
| Oct-1851 | 500,200 | 40,000 | 137,000 | 0 | 36,000 | 0 |
| Nov-1851 | 500,200 | 60,000 | <137,500> | 62,000 | 12,000 | 0 |
| Dec-1851 | 559,000 | 109,000 | 182,500 | 0 | 19,850 | 0 |
| Totals | 5,447,400 | 781,000 | 1,026,500 | 160,000 | 200,750 | 1,300 |

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only coins in general circulation in the eastern large cities were gold dollars, severely worn and underweight Spanish empire fractional pieces, three cent silver pieces, and copper cents. The silver Liberty Seated coinage had disappeared until the new lighter weight "with arrows" coins of 1853 were released.

The 1851 business strike silver dollar is a noted rarity with only 1,300 pieces coined all in June. The 1851 half dollar are scarce with three die marriages noted in the Wiley-Bugert half dollar book [*Editor: now there are a total of eight!*] along with an additional fourth die marriage that belongs to a possible proof coin residing at the Smithsonian. The 1851 quarter dollar is a hard to find date with two die marriages noted in the Briggs quarter book. Fortin's Liberty Seated dime web book lists eight die marriages. Finally, Blythe's half dime books notes three varieties and adds "7 obverses and 5 reverses" which I take is a reference of known dies made for Philadelphia that year.

The following is an attempt to explain the corrections made to the data in September for half dimes and November for dimes. Each monthly newspaper report contained two columns of figures. On the left

was a column listing the number of coins struck for each particular denomination, and on the right, a column listed the respective dollar amount that corresponded (i.e. the "denomination" value multiplied by the "number of coins" struck). Both columns were subtotaled and they were broken down with gold listed first, silver next, and copper last. My initial tabulation from the articles only focused on the number of coins per denomination that were listed as struck, not paying any attention to the second column listing the dollar amount that it represented. My initial totals from the articles showed the dollar, half dollar and quarter totals matched the mintages listed in the *Red Book*; however, the dime figures was 500 less and the half dime was a full 100,000 short. While re-reading all of the articles looking for the missing 500 dimes and 100,000 half dimes, I found the November dime numbers of 137,000 were in error by 500 coins based on the corresponding \$13,750 dollar value printed in the corresponding right column (i.e. it was not \$13,700). This additionally showed up when I re-added the left column and it was 500 less than the number that was printed as the total. Everything balances out correctly if 137,500 is used instead of 137,000.

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The half dime error in September is more complicated. The September article lists 31,000 dimes were struck but had a corresponding value of \$5,000, something was wrong here. There had been no half dimes listed as being struck in this monthly report. When re-checking the addition of the left column, I found it was 100,000 short from the printed total it was supposed to be. I had already found the 500 dime error in November, and so the reported 12 month dime total I had matched the mintage figure in the *Red Book* exactly, it appeared the dime figures were right. I came across that 100,000 half dimes equated to \$5,000, which was the value given for the dimes in the report. I then decided to add the right column keeping in the \$5,000 representing maybe the 100,000 missing half dimes, then adding \$3,100, the value for the 31,000 dimes and see if it totaled the amount printed as the total. Unfortunately, it was off by \$9,000. The figures were so similar but off by such an even amount. I eventually found the \$9,000 error in the total for the gold, as they had transposed an 8 and a 7 in the figure that was printed. If we add 100,000 half dimes in the left column, all the figures in the left column come out right. If we correct the total for the gold in the right column, and then add the \$3,100 value for the 31,000 dimes, the right columns come out right. While they might be other possibilities, everything does work out making these corrections.

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wb8cpy@earthlink.net
P.O. Box 242
Fairfield, PA 17320
(717) 337-0229

National Positions

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carlscoins@gmail.com
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