

PENNY-WISE

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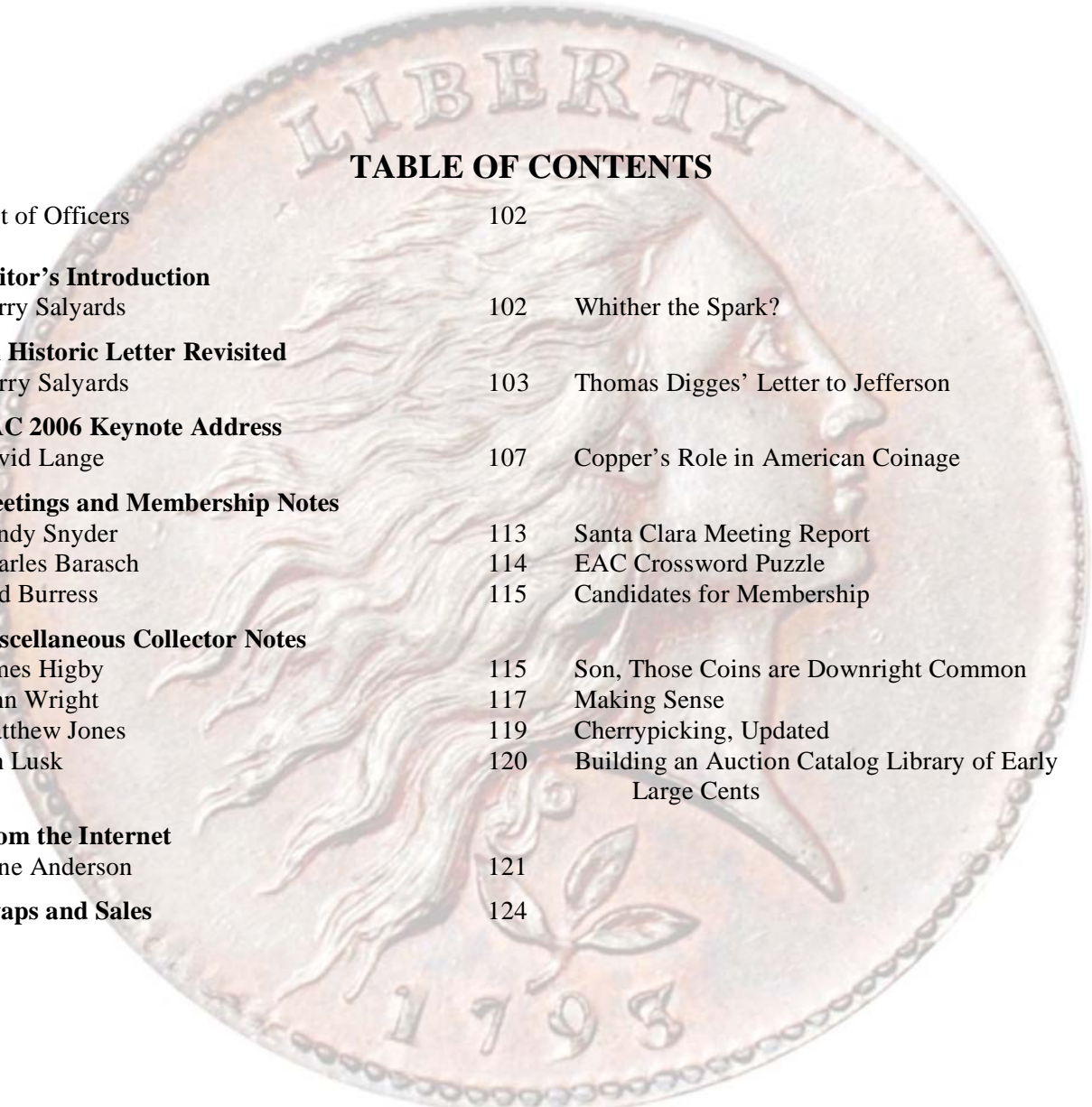


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INTRODUCTION BY THE EDITOR: WHITHER THE SPARK?

Harry E. Salyards

I think it is incontestible that collectors are a breed apart. Interest in the classification of objects and their history is a necessary, but not a sufficient, prerequisite. (Lines at museums are full of people with no interest whatsoever in *personally* collecting.) *Something* has to spark the particular interest in amassing a *collection*--be it an uniquely fascinating object, a perceived-incredible bargain, or simply the desire to *construct* something in the face of life's relentlessly destructive tendencies.

However it comes, it lights a fire that is akin to love, but a poor substitute for the real thing. Which is not to belie the fact that people can become seriously enamored with the objects of their collecting desire, but only to say that it's a game of diminishing returns. Real love may begin with the urge to impress in large, material ways--but ends in a crescendo of quiet moments of devotion. Whereas collecting begins, quite often, with a very modest investment--but then watches the goals of its desire relentlessly outpace the ability to economically compete for them.

Put another way, perhaps collecting--at least knowledgable collecting--*is* a "good investment." But that makes it a troubled route to emotional satisfaction, because it *means* that, over time, it takes progressively more and more to purchase less and less.

Once that spark has lit the fire, the blaze can take many forms. It can go up in a roar of kindling, sucking in money like air up the chimney, making all the sellers happy, but accomplishing little else--as it just as quickly dies out. Or it can spit and pop with the splutter of green wood, never quite up to the task of generating either warmth or satisfaction. Or it can build more slowly, as progressively larger 'logs' are added, settling into a warm glow that endures over time.

But it *must* be fed. The coals can be banked for a time, preserving the nidus of flame within. But lacking additional fuel, eventually it will go out. The spark will disappear.

But does it *die*? I don't think so. It retreats to some dormant corner of the collector's soul. It may be reactivated, at some future date, like Thoreau's legend of the "strong and beautiful bug which came out of the dry leaf of an old table of apple-tree wood, which had stood in a farmer's kitchen for sixty years. . .hatched perchance by the heat of an urn." The triggering event may come unforeseen--as stunningly, perhaps, as the *original* spark. And the undying collector will be off and running once again.

* * * * *

THOMAS DIGGES' LETTER & THE MYSTERIOUS "BOOK OF MEDALS & COINS"

Harry E. Salyards

The letter of March 10, 1793, from Thomas Digges of Birmingham, to Secretary of State Thomas Jefferson, is well known in numismatic research circles. It is quoted by Robert W. Julian in "The Digges Letters" (*Seaby's Coin & Medal Bulletin*, 10-11/62), Don Taxay in *The U. S. Mint and Coinage* (New York: ARCO, 1966, p. 53), and referred to by Walter Breen in his discussion of "Hancock's Washington Cents" (*Walter Breen's Complete Encyclopedia of U. S. and Colonial Coins*, 1988, p. 137).

The complete text of the letter has been published in Volume 25 of *The Papers of Thomas Jefferson*, a copy of which was recently sent to me by John Adams. Reading that complete text, in comparison with the extended excerpt in Taxay, I'm struck by an intriguing question: just what was the "Book of Medals and Coins" Digges refers to, in his very first sentence?

"I send You this Letter in a Book of Medals and Coins (as numberd and markd) which were done at Mr. Boultons mint at Soho near this place. Some of the trash of half pence which are in local tho' current circulation in and about the Towns to which they appertain, are added to fill up the book; And as I know you have made the American Mint and Coinage much Your study, they may serve as assistant samples towards perfection, those of Mr. Boultons being of a very superior kind."

After commenting on his current business plans, Digges goes on to say,

"Not knowing of a safe conveyance to You, I have made free to send the parcell to and ask the favor of Mr. Pinkney [sic: Thomas Pinckney, U. S. Minister to Great Britain, 1792-1795--ed.] to forward it, And, as I understood from Mr. Boulton He had made some application for a Die sinker I have left open the book of Coins for his inspection."

He adds that the occasion of his writing is

"having accidentally seen a Birmingham production of one of the American *Cents*, the intended Coin of America and the 1/100th part of the Dollar. Knowing it had been determind in Congress to have all their money minted in the States, I made it my business to seek out and inform myself all I could about this Cent coinage here and of the artists and Merchants engaged about them. I first applyd to Messrs. W. & Alxr. Walkers (who have a Partner Mr. Thos. Ketland in Philaa.) and they shewd me the Specimens No. 16 and No. 17 sent herewith and afterwards gave them to me."

According to Breen, John Gregory Hancock, Sr. (1775-1815) was given the assignment of making dies for two types of Washington cents, as a speculation for a proposed Federal contract coinage, to be distributed to "cabinet officials, senators, representatives, and other VIP's." These pieces have found a collector base on both sides of the "Pond": as Breen *Encyclopedia* numbers 1206 and 1217 (with a variety of edge, flan, and metal variants, and mules accounting for the intervening numbers, as well as numbers 1218-1227) and among Conder token collectors as Dalton and Hamer Middlesex numbers 1049 and 1050. So could the "Book" have been some sort

of early guidebook or pictorial reference to the late 18th Century token coinage in Britain, including as it did “some of the trash of half pence which are in local tho’ current circulation”?

I don’t believe so. Dalton and Hamer (*The Provincial Token-Coinage of the 18th Century*, Introduction) cite a whole group of early collector guides, from bare-bones lists to works extensively illustrated with engravings--but none published earlier than 1795. As I have collected these original works for some years now, I think I would have at least run across a reference to an earlier work, no matter how rare, if such existed--and I *haven’t*.

Look again at what Digges has said: “a Book of Medals and Coins (as numberd and markd). . .Specimens No. 16 and 17 sent herewith.”

It sounds to me like Digges sent Jefferson a *coin album!*--or rather, a letter enclosed in a coin album, incorporating a sampling of the best of Matthew Boulton’s work, as well as “some of the trash of half pence” in contemporary circulation--the motive for which becomes clear, as we read on in the letter: even as the last of the Chain cents were falling from the primitive machinery of the nascent Philadelphia mint, Digges wasn’t ready to give up on persuading Jefferson that a contract coinage with Boulton’s mint was the way to go!

First, however, he gives some additional history of the Washington cents--which were a production not of Boulton, but of Westwood:

“They said it was merely a speculation or trial to obtain the order for making the intended cents here which inducd them to the attempt in 1791 and that some hundred wt. or so had been sent to America and given to the President and other public Gentlemen; But that on the determination of Congress to mint their own money, their scheme here had fallen thro’. They were close and secret as to *who* the die sinker was, *where* coined &ca. but upon further Enquirys I found Messrs. Walkers had orderd them to be done at Mr. Obediah Westwoods (a considerable maker of these kinds of money), and that his die Sinker Mr. Jno. Gregory Hancock (one of the first in this place ‘tho with the Character of a dissipated man) and a prentice Lad Jno. Jordan, very Clever in that line, had executed them and still hold the dies. This Lad Jordan, has two years of His time to serve, wishes much to go to America, but I suppose his time would be worth 200£. The face likeness on both are the same die and a good likeness of the President, tho’ the Eagles and motto are different. The likeness was taken from a large medal struck at Phila.”

This paragraph is the source for Breen’s mintage estimates for the two major varieties: a hundred-weight being 112 pounds or 784,000 grains, yields about 4000 pieces, at a 196 grains-per-coin standard--slightly lighter than the 208-grain large cent standard of 1793-1795. Breen divides these into 2500 of the large eagle and 1500 of the small eagle variety. And he adds, these “sample cents went into circulation and stayed there, so that their usual grade is VF.” It’s fascinating to wonder whether the President’s reported objection to using his portrait on the coinage resulted from his holding one of these coins in his hand; or whether the “public Gentlemen” of the Congress may have been turning these samples over in their hands, as they listened to the reading of Washington’s 1791 annual address, in which he urged “carrying into effect the resolution already entered into concerning the establishment of a Mint.” (Frank Stewart: *History of the First United States Mint*, 1924, p. 21.)

Digges makes no further mention of the “Book of Medals and Coins” in the remainder of his letter--which is devoted, instead, to a lengthy presentation of the advantages to be achieved, in both quality of product and expense, by utilizing Matthew Boulton’s Birmingham mint. In fact, one has to wonder if this wasn’t the *whole* point of the letter (the “accidental” discovery of one of Hancock’s cents being merely a pretext). As Taxay omitted this portion of the letter, I include it here as a matter of general interest:

“These enquiries about the American *Cent*, and my intimacy with Mr. Boulton and Mr. Watt, led me to look at and study more the apparatus and modes of Coining, the Expence attending a Copper Coinage, &ca. than I otherways should have done, and I suppose I need not inform You that Mr. Boulton is by far the neatest and best Coiner and has a more excellent Apparatus for Coining than any in Europe. It cost Him some thousands. The whole machine is moved by an improvd steam Engine which rolls the Copper for halfpence *finer* than copper has before been rolld for the purposes of money. It works the Coupoirs or screw press’s, for cutting the particular peices of Copper, and coins both the faces *and edges* of the money at the same time, with such superior excellence and cheapness of workmanship, as well as with marks of such powerful machinery as must totally prevent counterfeiting it. By his machinery four boys can strike thousands of Guineas in an hour. Eight presses works four ton of Copper per day--four or five presses two ton per day, and the machine by the Evolutions of the great wheel, which is of cast Iron, keeps an unerring account of the number of peices struck. It is not worked in the old way but the mettal is put into a kind of hopper, and drops out into a bag nearly as smoothly as grain in a Mill.”

In my mind’s eye, I see Secretary Jefferson’s expressions change as he reads these words--knowing how the brand new Federal Mint in Philadelphia was struggling, in comparison: trying to roll out sheet copper using horse power and copper-gearred machinery, as Sheldon related in *Penny Whimsy*--feeding the blank planchets one at a time through the Castaing machine--laboring mightily to keep *one* press going. He may have done some quick calculations, just as I did: “four ton copper per day” would be four “long” Avoirdupois tons of 2240 pounds each, or 8960 pounds. The first Federal cents, at 208 grains, were coined at 25 to the pound. Therefore, 8960 pounds of such coinage would amount to 224,000 pieces. Thus, a potential *day’s* output of Boulton’s mint would *more than double* the entire production of cents by the Philadelphia mint for all of 1793! (110,512) So I see Jefferson’s expression change from amazement (tinged with envy?), to a grimmer expression, clutching the letter tighter, perhaps, as he moves on to Digges’ summary of the advantages of Boulton’s coinage:

“1st. The peices are perfectly round--2d. They are all precisely Equal in Diameter 3d. The work is exactly concentric to the Edge. 4 An inscription or Ornament is put round the Edge, either indented, or in relief, or partly one and partly the other, and this inscription is struck by the same blow that gives impression to the Faces; Whereas the common mode of making ornaments on the Edge, is by a sepearate well known operation calld milling and which is much more easily immitated. 5. The ground of his Coin is smooth and of a light polish. 6 Much greater quantities of money with all these perfections may be coined in less time, with fewer persons, and with more exactness and ease to those Employd, than by any mode hitherto invented.

Memorandums A Water mill will work all the machinery as well as a steam Engine and will be better understood and managd in America--indeed the power

of two or 3 horses might answer. Mr. Boulton told me He would sell the whole apparatus, *exclusive of the Steam Engine*, (which is a considerable part of the Cost) and it might be got to America (I think) for 11 or 1200£.”

With the sniff of English condescension in that “will be better understood. . .in America,” I can envision Jefferson tossing aside the letter in disgust. So *this* was the whole point of the “Book of Medals and Coins”: to put a business proposition on behalf of Matthew Boulton--*minus* the crucial steam engine! You surely weren’t going to coin 224,000 pieces per day, even on Boulton’s improved press, with a water mill and a pair of horses! Better to slog along as they were, down at 7th and Market Streets.

The letter goes on for another page and a half, in a kind of bill of particulars descriptive of the whole apparatus, and an estimate of the profit to be made on the coinage. I imagine Jefferson gave it a brief scan, at best. It did include one comment of interest, in light of the problems the mint encountered, later in the 1790s, with planchet stock arriving from England corroded by sea water:

“Sheet Copper from England being Cast or rolld *Hot*, and liable to stain at Sea will not do. It may be sent over a little thicker than the money, and then put thro’ a Roller to make it of exact thickness.”

Boulton must have overcome this potential difficulty, as regards finished planchet stock, at least, by 1797--when the Philadelphia mint received its first shipment of 418,000 pieces from his Birmingham facility, many of which went into making the beautiful “Nichols Find” survivors, as described by Breen (*Encyclopedia*, page 189). But that subsequent arrangement for the provision of planchet stock was as far as the American government went, in its dealings with Matthew Boulton. Had the response to Digges’ letter been different, back in the Spring of ‘93, we wouldn’t have all those ‘93s and early ‘94s struck on wood-grain, fissured, out-of-round planchets--nor that sense of an 18th century *manufactory* which they continue to evoke for us.

But I have to wonder: whatever became of that “Book of Medals and Coins”?

* * * * *

COPPER’S ROLE IN AMERICAN COINAGE

David W. Lange

Copper—it is the dominant metal in United States coinage today. Every one of our circulating coins includes this metal, in most cases as the primary element in its overall composition. Ironically, it is the cent alone for which this metal, once the sole component of its make-up, is now little more than a trace element.

In 2006 copper is a threatened metal, not because it is truly in short supply, but rather because its value is quickly rising against falling world currencies. Already the intrinsic value of pre-1982 cents exceeds their face value. Indeed, it is only the great cost of shipping these coins and rendering them into their component metals that precludes widespread destruction. But that day is coming, and hoarders may yet see some return on the many millions of common-date cents that are now idle.

China's expanding manufacturing economy is the major factor in the increasing demand for copper, and meeting that demand is becoming ever more challenging for the copper industry. The coining of cents is just a small part of domestic demand for copper. The biggest American user is the housing industry, which accounts for 46% of the total or about 440 pounds per average, single-family home.

The USA is no longer the world's major producer of copper; that title belongs to Chile, where mine workers are presently threatening to strike. Mexico, the world's seventh largest supplier of copper, is likewise undergoing labor unrest among miners as the value of their labor increases but their wages do not.

Since mid-1982, the copper content of our cent has been just 2.5% of its total mass. Even this small amount of copper, when combined with the value of the zinc, which comprises the balance of its composition and whose price is also setting records, is simply impossible to maintain indefinitely. Though for years the U. S. Mint has been able to juggle its costs around a bit so that the seigniorage on higher denomination coins hides its losses on cents, this illusion is no longer being presented. Recent articles in the mass media have estimated that the Mint's cost of coining and packaging one-cent pieces at 1.4 cents per unit. Thus, this coin in almost any composition is doomed to obsolescence through inflation. There is simply no material from which to make cents that, when combined with the costs of labor and handling, will not exceed the face value of the coins.

Congress has made a commitment to cent coinage through at least 2009 in the form of special legislation mandating four distinctive circulating cents that year in commemoration of Abraham Lincoln's bicentennial. Whether cent production can continue beyond that year remains to be seen, but then economists have been proclaiming the demise of the cent since 1973, when the USA faced its first modern copper price crisis.

A reading of American history reveals that the price of copper has been a major concern to coiners for well over 200 years, and most of the copper coins that circulated in the American colonies were distinctly overvalued. Whether this was done to cover the high cost per unit of manufacturing these coins or simply out of sheer greed, the end result was that Americans had little choice but to accept these pieces out of necessity. Circulating coin was forever in short supply in America during the 17th Century and for most of the 18th Century, as well.

While gold and silver was imported to North America from both Europe and Latin America, its utility in daily commerce was limited. Most gold pieces were traded as mere commodities, being frequently melted and recoin as they passed from one country to another. Without a means to recoin gold in the American colonies, it usually returned to Europe in its original configuration or in the form of ingots to purchase the manufactured goods so scarce in the colonies. Much of the silver coin brought to America was then required to pay customs duties on imported goods, though the most heavily worn coins remained in circulation, trading at values that exceeded their intrinsic worth by a fair margin. Thus, only the most miserable coin was to be seen at any given time, circulating in tandem with paper money of varying repute and the motley assortment of copper coins and tokens so prized today by collectors. Under such circumstances it's easy to see why only overvalued copper pieces had a realistic chance of achieving widespread circulation.

Notable examples of the overvalued copper coins of this period include the Rosa Americana and Hibernia pieces of the 1720s, produced in England under a lucrative franchise, and the

Higley coppers of 1737-39, perhaps the first copper coins struck in quantity in North America from domestically mined metal. Both gained a grudging acceptance for brief periods, valued more for their utility than for their metal.

That has always been the nature of copper in circulating coin—to be valued for its utility. Other than when used to alloy precious metals for resistance to wear, its role has been to provide large quantities of low-valued coins for the convenience of daily commerce. With just rare exceptions, copper coin has seldom been held as a store of value or a backing for paper currency.

Attempts to regulate its value as money have often been ruinous, as the experience of the American colonists proved so aptly. When the various states and the Republic of Vermont began coining copper in the 1780s, prior to establishment of the U. S. Mint, these coins circulated at fluctuating values, both within and outside the states that issued them. When one type became favored over others and enjoyed a greater trade value, it was not unusual for fast-thinking coiners to overstrike the less desirable coppers with dies for the preferred type. This was done both with and without official sanction, since most coiners operated privately as for-profit enterprises. In actuality, few coiners truly profited, since the cost of producing dies and procuring usable copper engendered too much overhead, even when the intrinsic value of the coins was kept low. Matters came to a head in 1789-90, when this continual speculation in the various copper coins led to a ruinous “panic” in which most issues were revalued much lower than previously. From that point forward, it was up to the national government to address the issue of coinage, a power that it had acquired under the federal constitution ratified in 1789.

In addition to the price of copper, other major issues facing the United States Mint upon its establishment in 1792 were the quality and availability of copper supplies. While there were a number of domestic iron mines at that time, native copper was as yet quite rare, the efforts of Mr. Higley in Connecticut notwithstanding. In addition to England, which was then in the throes of the Industrial Revolution, the biggest copper producers were Sweden and Russia. So abundant was copper in those countries that it actually was made into ludicrously oversized, rectangular coins known as “plate money.” Also from this period are more conventional Russian copper coins, the massive five- and ten-kopek pieces of silver dollar size.

It’s plainly evident from the cents and half cents of 1793 and the next several years that the copper being used by the U. S. Mint was poor in both content and refinement. These coins often reveal voids and fissures, as well as some truly bizarre color patterns. Indeed, this metal was basically scrap, well-refined sheet copper suitable for planchet cutting being unobtainable at the time. The cost of importing such press-ready metal from Europe was prohibitive, and the U. S. Mint was compelled to buy whatever copper it was offered at a suitable price and from any source. The difficulty of working this impure metal aggravated the wearing and failure of the Mint’s strip rollers, a cause cited repeatedly in early Mint correspondence for the interruption of coin production.

It was not until 1798, when Mint Director Elias Boudinot was able to strike a suitable deal with Matthew Boulton in England, that satisfactory planchets were obtained on a regular basis. The firm of Boulton & Watt pioneered the use of steam power in coining, though they applied it to screw-action presses that were otherwise somewhat similar to the hand-thrown presses employed at the U. S. Mint. Along with another company, Belles & Harrold, which began supplying copper blanks in 1816, Boulton & Watt sent press-ready planchets of good copper to

the U. S. Mint for the next 40 years, until political pressure from domestic suppliers caused the Mint to terminate this relationship.

The cents struck from Boulton planchets are clearly superior to those produced at the Mint in the 1790s. It was only when these finished planchets lay idle for a period of time that they produced poor quality cents. This did happen at various periods, most notably during the early 1800s, when Congress was debating whether to abolish the U. S. Mint in favor of a contract coinage. Another instance of poor quality copper occurred during the War of 1812, when the supply of planchets from England was unavoidably suspended. Many of the 1812-14 cents appear to have suffered from mild corrosion prior to coining. This was remedied with the conclusion of hostilities early in 1815, though it was not soon enough for the Mint to produce cents bearing that date, the only year missing in this 214-year series.

In 1837 Boulton & Watt was informed by Mint Director Robert M. Patterson that its services would no longer be needed, Belles & Harrold having already stopped shipping a few years previously. By then America had joined the nations of Europe in the great Industrial Revolution, and there were several companies that were capable of furnishing press-ready planchets to the Mint's specifications, though not always made with domestically-mined copper. This fact began a political debate in the 1840s when Crocker Brothers & Company of Taunton, Massachusetts, the Mint's primary supplier of copper planchets after 1837, was criticized by a would-be competitor for using metal obtained from Peru. Crocker never denied the charge, but its attempts to comply with the Mint's request that domestically-mined metal be used were unsuccessful. The Wisconsin-mined copper supplied by the complainant, Charles Bracken, proved unfit for planchet production when delivered to Crocker, as it was riddled with impurities. Under pressure from the Mint, Crocker stepped up its efforts to find suitable domestic supplies over the next few years, while competing firms only occasionally were able to match its price and quality. Researcher R. W. Julian wrote an excellent article detailing this whole episode in the November 7, 2000 issue of *Numismatic News*.

The coinage of copper cents and half cents, the latter occurring somewhat irregularly after 1811, did not again become a concern for the U. S. Mint until the 1850s. Despite the economies achieved through steam-powered coinage, the rising price of copper at that time gradually eroded whatever seigniorage remained for these coins. Cents and half cents were by then being produced at cost, and Crocker Brothers had already dropped its price as low as was possible. It was seemingly inevitable that the cost of coining coppers would soon exceed their face value, and Congress retired them in 1857. The half cent was dropped altogether, as its production had been limited for some years primarily to requests from the U. S. Post Office, which evidently transacted business ending in such uneven sums. The large, pure copper cent was replaced with a much smaller and lighter coin comprised of 88% copper and 12% nickel, the so-called "white cents" or "nickels." Not long thereafter Congress authorized an even lighter cent of 95% copper, the balance being a non-specific alloy of 5% tin and zinc.

Far from being an isolated situation, the retirement of pure copper coins at this time was a trend in the mints of the Western World. The alloy adopted for the cent in 1864 was known at the time as "French bronze," as it had been pioneered at that nation's mints more than ten years earlier. Britain, too, adopted a similar alloy in 1860, as did many European nations over the next decade or two. Pure copper coinage survived longer in Latin America, Asia and Africa, but eventually it was doomed altogether, more so for its poor resistance to wear than for its high intrinsic value.

Two issues that have always been at the heart of copper coin circulation are the matters of legal tender status and redemption. In the era of pure copper coinage it was nearly universal that such pieces had no legal tender value. Copper coins and tokens were always produced as merely a convenience or a profit venture, with only passing legal sanction from governmental authorities. The counterfeiting of copper was rarely a crime, or, at least, it was looked upon as a relatively benign transgression. This lack of legal oversight is behind the thinly disguised operations of Machin's Mills in the 1780s and the widespread issuance of cent-like copper tokens during the 1830s and '40s. Such pieces were tolerated by governments so long as they were tolerated by the public, and the public accepted them at par with official issues, provided that they were not in such abundance as to drive out real money.

This brings us to the second major issue regarding copper coinage—that of redemption. If coins had no legal status there was no obligation on the part of the government to withdraw them when in oversupply. Huge quantities would accumulate in the hands of merchants and banks, these holders having no means of exchanging them for legal money aside from selling them to brokers at a sharp discount. Such brokers then parceled them out at somewhat lesser discounts that made their purchase attractive to the receiver, while still furnishing the broker with his profit.

During the early years of large cent and half cent production this was seldom a problem, since the U. S. Mint rarely could keep up with the demand for new coin. It's not certain how the Mint guarded against an oversupply of cents during the final decades of copper coinage, when increased efficiency made it possible to answer almost any regional demand for fresh coin. In my reading I haven't discovered any accounts of coppers being in oversupply, but it is evident from the recorded mintage figures that demand lessened after 1853, when a reduction in the weights of our fractional silver coins returned these denominations to circulation. The peak production of copper cents occurred in 1851, at the height of the silver crisis, and it's likely that cents and half cents dated 1853-54 were still being distributed by the Mint right up until the end of copper coinage in 1857.

These coins were never assigned a legal tender status, and, for a few years, such remained the case with the small cents that replaced them. Indeed, it was not until the adoption of the bronze cent in 1864 that Congress provided any legal tender status, though it was limited to just ten cents for one-cent pieces and double that amount for the new two-cent piece. Millions were coined over the next few years, and these soon began to accumulate in banks and businesses. Mintages dropped drastically after 1868, but it was not enough to relieve Americans of unwanted minor coins. A series of redemption laws was passed beginning in 1871. These permitted the unloading on the government (at its loss) of unneeded small coins and also resulted in the near or actual suspension of minor coin production over the next several years. Since those ordering coin from the Mint almost always specified that fresh pieces were desired, the Mint began a practice of cleaning the redeemed coins. In this it was only partly successful at satisfying purchasers of minor coins, who still routinely insisted on newly-minted pieces. Though not continual, this activity occurred at intervals as late as the World War I period.

The redemption of minor coins remains an issue today, as anyone who has tried to unload a large quantity of loose cents at his local bank will attest. Some banks refuse even rolled cents, though most will accept them as a courtesy from persons holding accounts at that particular branch. More commonly, these now almost valueless coins remain idle in jars and desk drawers, too worthless even to pick up when found lying on the street. The U. S. Mint is thus compelled to

coin billions more annually in a pointless attempt to meet the “demand.” Organizations such as Americans for Common Cents (i.e. the zinc industry’s lobbying group) point to such massive production as proof that the public still wants its pennies. Until reason overcomes politics, an unlikely prospect in the day and age, the Mint will continue to crank out unimaginable numbers of one-cent pieces. Of what they will be made in years to come we can only speculate.

Since it was the publication of my book, *History of the United States Mint and its Coinage*, that prompted this invitation to speak before the annual convention of the EAC, I believe it’s only fitting that I say a few words about the book and how it came to be.

It will come as a surprise to most that this project was originally a work commissioned of me by the American Numismatic Association more than ten years ago. Then ANA Education Director, James Taylor, asked me to co-author an ANA correspondence course on the U. S. Mint. I was to write the history portion, and another writer was slated to do a study of current minting practices. By the time I had submitted my first draft, near the end of 1995, my co-author had dropped out of the project and had been replaced by another. His portion of the course was subsequently published as a stand-alone entry in the series, while mine was more or less forgotten.

It was rediscovered three years later by the ANA’s new Education Director, Gail Baker, who, unknown to me, began to prepare it for publication. When we finally compared notes, I revealed to her that my employer, NGC, likewise had plans to publish it, as I assumed by then that the ANA had lost interest. Far from it, I was assured, and so I signed over all my rights to this work to the ANA in expectation of seeing it in print within a year or two.

Graphic designer Mary Jo Meade was contracted by the ANA to assemble images and perform the layout work, while I went to work expanding and updating the text. In earlier drafts, this book had been a somewhat more scholarly work, with a greater number of statistics and quotations, as well as complete citations for the use of other researchers, but the text was streamlined a bit for its use as a correspondence course. This explains, too, the lack of an index.

As it turned out, the long-term loan to the ANA of the Harry W. Bass Jr. collection, and the prominent museum exhibit that resulted, delayed further layout work on my book for a couple years. The ANA’s board approved funding for publishing my correspondence course, but this was later forgotten amid concerns over the cost of remodeling its headquarters building. I was asked repeatedly to update the text as new developments occurred in American coinage, such as the introduction of statehood quarters and the Westward Journey nickel series, yet it seemed that the book would never get to print. As my book grew beyond its original scope, the ANA began to view it as too good for use solely as a correspondence course, and the prospect of putting it in stores was raised.

By this time I had developed a good working relationship with Mary Jo Meade, who ultimately proved to be a very big component in the success of my book. She really went the extra distance to research images and anecdotes, and there are some instances in which she would write a sidebar story and I would simply edit or approve it. I cannot praise her work enough.

The book was fully laid out by the middle of 2003, and it had passed from the Education Department to another ANA staffer for publication. Unfortunately, this individual was among those let go by the ANA that fall, and the project stalled once again. It was not until the ANA

struck a deal with Whitman Publications, LLC, that the book finally went to print in the spring of last year, some ten years after the first draft was written.

One thing that continues to puzzle me is why the ANA has withheld any information regarding its considerable role in this book's creation. I can only hope that the ANA realized some monetary gain, in addition to the recognition it achieved by being included prominently within the introductory pages. I have no financial stake in this book, having assigned all of my interests to the ANA years ago as a donation. Still, the widespread distribution of this work has been very gratifying to me. It has become a familiar sight in several nationwide bookstore chains, and I'm told that it may be found even in the U. S. Mint's own gift shops. While my book is a popular history rather than a scholarly work, the wide distribution that Whitman has provided should have a considerable positive effect on the hobby's growth.

Most books, no matter how well researched or written, are doomed to obsolescence and a certain degree of repudiation. Already some of the information I included in my book is being challenged by new research into documents not known to me at the time. Excellent technical and historical articles are being written by individuals such as Craig Sholley, and, of course, we have for decades enjoyed the fruits of R. W. Julian's research and fine writing. The monumental, three-volume series of books by Roger W. Burdette has already and will continue to alter our understanding of early 20th Century United States coinage, and I eagerly await Karl Moulton's book on the early operations of the U. S. Mint.

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SANTA CLARA MEETING REPORT

Randy Snyder

A meeting was held at the Santa Clara coin show on April 1. After introductions, we discussed numerous interesting topics--surviving large cent dies and reproductions, forgeries, and electros; getting started in copper collecting; and the high price jumps in copper. I gave a brief on the American Colonization Society coppers.

In attendance:

Tom Ervin
Randy Snyder
Ron Shintaku

Tom Reynolds
James Livingston
Phil Moore

John Keyes
Robert Kellert
Doug Bird

● * * * * *

EAC Crossword Puzzle

Charles Barasch

ACROSS

1. Warbucks's ward
6. Mole
9. Solar event
14. Wet outside
15. Garden tool
16. Watch with status
17. Trendy computer?
19. WWII Bomber's first name
20. Springtime Jewish holiday
21. Sgts., e.g.
23. Goal
24. Balsam and pine, perhaps?
27. Pitches
30. Slippery fish
31. Top-notch
32. Billiard player's choice?
36. Reaction to a choice coin
40. Kind of pole
41. Wood for bats
42. French fathers
43. Kind of car engine
44. Chopping down the wrong ones?
46. Coin Lafayette used
48. "Sold out" sign
49. P.D. rank
50. Trick play designed for Packers quarterback?
56. U.S. grp. in W.W.I
57. Latin years
58. Cigar brand
62. Someone you don't want handling your coins
64. Gone gaga over?
66. Famous cow
67. U.N. workers' agcy.
68. Net gain?

1	2	3	4	5		6	7	8		9	10	11	12	13
14						15				16				
17					18					19				
20						21		22		23				
			24			25				26				
27	28	29		30				31						
32			33				34	35			36	37	38	39
40						41				42				
43					44				45					
			46	47				48				49		
50	51	52					53	54			55			
56				57					58			59	60	61
62			63				64		65					
66							67				68			
69							70				71			

69. Methods: Abbr.
70. Intelligence grp.
71. Bone: Prefix

DOWN

1. _____ on the knuckles
2. Place to pick up a kitten
3. Little bites
4. Spouse's kin
5. Anti-wrinkle balm
6. "Quiet!"
7. Gist
8. Reaction to a scudzy coin
9. 7-Up alternative
10. Actor Chaney
11. Float _____ (finance)
12. Put a match to again
13. Tests

18. "Give me an A ..., " e.g.
22. Anthem opening
25. "Are you calling me _____?"
26. Gung-ho
27. End of a play, perhaps
28. The Everly and Righteous Brothers
29. "The X-Files" org.
33. Irksome sort
34. Opposite of WNW
35. This and that
37. 2005 A.L. MVP
38. Bone-dry
39. "Hey, you!"
42. "The Tempest" magician
44. Change direction
45. Swashbuckler Flynn

47. Proof sets in the '60's; Morgans in the '80's
50. "Land _____!"
51. Boob tube, in Britain
52. Make _____ over
53. At last, in France
54. Small bottles
55. Old lab burners
59. "_____ ain't broke ..."
60. Jazz pianist Allison
61. Classic cookie
63. Small chickadee relative
65. Mauna _____

CANDIDATES FOR MEMBERSHIP

The following persons have applied for membership in EAC since the last issue of *Penny-Wise*. Provided that no adverse comments on any particular individual are received by the Membership Committee before the July issue of *P-W*, all will be declared elected to full membership at that time. Chairman of the Membership Committee is Rod Burress, 9743 Leacrest, Cincinnati 45215.

NAME	CITY, STATE	MEMBER #
Richard L. Snyder	Leonardtown, MD	5432
Joseph W. Wanemaker	Bowmansville, NY	5433
William J. Weikel	Cape Coral, FL	5434
Dennis Deisenroth	Danville, CA	5435
Jim Carr	Plantation, FL	5436
Harold E. Henecke	The Dalles, OR	5437
Skip Howe	Wayne, NJ	5438
Robert M. Gilmore	Westminster, CO	5439
Vic Mrosek	Pinckney, MI	5440
Jim Hodgson	Homer Glen, IL	5441
Thomas Norris	Bel Air, MD	5442
Charles P. Gabriele, Jr.	Baltic, CT	5443
Jerry W. Bunt	Dixon, IL	5444
Christopher John Roe	Fairport, NY	5445
Richard G. Sayre	Santa Rosa, CA	5446

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SON, THOSE COINS ARE DOWNRIGHT COMMON!

James Higby

Some collectors of large cents are content to have just one of the big coppers. Some fancy themselves as owners of a three-piece type set, consisting of at least one "early" date, one "middle" date, and one "late" date. Still others aspire to the formation of a date set from 1816 through 1857, a feat which is challenging but feasible, given a fair amount of time for its completion. The more adventuresome collector, however, will say that a true date set must comprise all sixty-four different dates, including 1793 through 1814. They are the ones who face the challenge of the "big three," namely, the 1793, the 1799, and the 1804.

It is reasonable to say that the average non-numismatist, non-collecting citizen seldom, if ever, encounters a U.S. copper large cent. It seems that they are all tucked away somewhere other than piggy banks and pockets, biding their time in dealers' stocks, forgotten cigar boxes, old Whitman folders, fleece-lined envelopes, and such. When a collector shows one of these non-collectors an early copper, the reaction is predictable: "I've never seen one of these before! Is this really rare?" My answer to this question is almost always, "Of course, it's rare. When's the last time you got one of these in your change?" but if I'm feeling reticent, then it's just, "Yup."

Of course, the same thing could be said for 1909-S V.D.B. Lincoln cents and 1893-S Morgan dollars. In my several decades on this planet I personally have received the same number of all three of the aforementioned items in change: zero. As far as everyday exposure to the public, they are equally rare. It is meaningless to argue whether the odds of finding one in circulation are one in a trillion or one in a googolplex.

But, attend even one small Sunday coin show at the East Kumquat Moose Lodge, and the situation changes dramatically. All of a sudden, many wonders never-before-seen are on display all over the room. All of a sudden those “rare” large cents are no longer so rare. Every dealer in the place has one or more of them, it seems. In fact, there are likely to be far more of them than there are 1909-S V.D.B. cents, and far more of the latter than of 1893-S Morgan dollars. We can now place the large cents, SVDB Lincolns, and 93-S Morgans on a relative rarity scale, the key word being “relative.”

Copper collectors who have studied their craft at all are quite familiar with the R1 to R8 rarity scale. Especially when one gets to the R4 level, the known survivors actually begin to be countable. Some of the more experienced EAC dealers and collectors may have actually seen all or almost all of some of the R7 and R8 varieties.

However, our notions of what is rare and what is common are still always relative. As stated above, an 1816-1857 date set contains no “rare” coins, but does contain a few that are just a bit on the tough side: 1821, 1823, and 1857 come to mind. It has also occurred to me that a really clean 1844 doesn't come down the pike everyday, either.

In the 64-coin full date set, the “big three” are often responsible for three big holes gaping back at us from the album page. Compared to the 1793, 1799, and 1804, then, those middle- and late-date toughies are downright common. Even the 1796 and 1809 are pushovers compared to them. But as dates to be placed in a set, none of the “big three” is scarcer than R2, each one representing a whopping 501-1250 specimens, enough to classify them as “common” if not “downright common.” With numbers such as those, there certainly should be more than enough to go around, right?

When we go beyond “just collecting a date set,” and get around to collecting varieties, Redbook or otherwise, we encounter some things that make 1793, 1799, and 1804 as dates look common, “downright” so. How many S-264s are available at any given ANA convention? How about S-272? S-15? S-37? The first two of this quartet are Redbook varieties, making them perhaps more sought after than the latter pair. Both are R4+ according to Bill Noyes, who once referred to them as “downright common” in a posting to Region 8. In a relative sense he's certainly correct in that observation, if one assumes around 100 of each in existence. That's five times the population of the latter two, low R7 and high R6, respectively.

From the point of view of the collector, the rarity or commonness of anything, from Colonial to Half Cent to Gold \$50, depends upon two things: his alertness in carefully looking at dealers' offerings, and his efforts to put himself in the path of an example that might be for sale. We could lay relative odds of finding any given item at any given coin show, depending on its size, location, and the type of dealers it draws. Thus the East Kumquat show might yield all three of the 1821, 1823, and 1857, maybe 1809 and 1796, less likely a 1793, 1799, or 1804, and probably not at all any of those four items mentioned in the paragraph above. In addition to this consideration, one must take into account the condition of what is available. If I'm looking for a nice, clean Fine-12, does it count if a dealer brings a sharpness VG-8, net Fr-2, scudzy 1809 to a

show? I suppose it must, as that coin, no matter how low down it is, counts somewhere in the number of survivors. Likewise, if the 1809 is a nice, clean VG, but the dealer has it priced at VF money, does that count, or do we classify it as “not really for sale”?

“For sale” – those two words can be tricky to define. Some have said that everything is for sale, we are just talking about price. Regardless, the East Kumquat show is likely to yield at least a few 1821s to choose from, in different grades and price ranges. These coins may be just as nice as the one the guy down the street has in his collection, and we would feel considerable pride in the acquisition of one of them. On the other end of the spectrum, however, even if there are indeed a mere dozen and a half S-37s in existence, do any of them become available with any regularity, even if I am financially and psychologically prepared to pay the price? I might recoil at the prospect of buying (or even accepting as a gift) a Fair-2 scudzy 1853 large cent, but what if I’m in a position to acquire one of the S-37s in similar condition? The one might provoke our disdain, the other provokes heated competition, with two or more bidders seeming ready to pay “whatever it takes” to own it. The winning bidder, who might have paid five figures plus juice, views that sum of money “downright common” in comparison to the piece he has won.

And isn’t that how we evaluate any coin purchase we make – the difficulty of finding the coin vs. the difficulty in amassing the money to buy it?

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MAKING SENSE

John D Wright

This is a year of few world-significant events, but there will be enough trivia and flavor to keep it titillating. Even so, most of you should have the year before we get to the numismatic events of that time.

Queen Victoria of England has her first son. The boy will have to wait sixty years before he becomes King Edward VII of England. Because of Prince Albert’s overly-prudish upbringing and the worldwide popularity of the British Royal couple, the “Victorian Era” is characterized by such extremes as: 1) women should show as little flesh as possible – preferably only hands and face; 2) piano legs are called “limbs” and must be covered; 3) books by male and female authors must not appear on the same shelf unless the authors are married to each other; 4) signers of paper currency must be of the same gender; 5) a bull is referred to as a “gentleman cow” (and then only with a blush).

The first issue of the British satirical magazine *Punch* is published. Might this be a backlash?

El Salvador declares its independence, effectively ending the “Confederation of Central American States.” In recent years Nicaragua, Costa Rica, Guatemala, and Honduras have already withdrawn from the Confederation.

The first wagon train to Oregon Territory completes its journey across the Rocky Mountains as 130 settlers reach Walla Walla. Britain and the U.S. both claim Oregon, and Britain threatens

war if the U.S. annexes Oregon Territory. Another wagon train becomes the first to reach California, as 69 settlers arrive in Sacramento.

In a repeat of the 'Amistad' incident, which is still dragging through the U.S. legal system, the USS Creole, carrying slaves from Virginia to Louisiana, is seized by the slaves and sails into Nassau (a British protectorate) where the slaves become free.

The first-ever "State Fair" is held this summer in Syracuse, New York. This will begin a tradition of an annual "fair" dedicated to the advancement of agriculture and home arts that will soon spread to every state in the U.S.

Samuel F.B. Morse is granted a patent for his teletype device.

A new popular literary type, the 'detective story,' is introduced by Edgar Allen Poe, with "The Murders in the Rue Morgue."

Henry Wadsworth Longfellow publishes his second book of poetry, *Ballads and Other Poems*. James Fenimore Cooper publishes *The Deerslayer*, and Ralph Waldo Emerson publishes *Essays, First Series*.

Horace Greeley begins publication of *The New York Tribune*. He purposely excludes "the unmoral and degrading Police Reports and Advertisements."

The U.S. inaugurates its oldest President to date, a record that will stand for 140 years. With his macho image of a frontier war hero, the new President refuses the benefit of a coat or hat while delivering his two-hour inaugural speech outdoors in a cold March rain. A month later William Henry Harrison is dead of pneumonia, the shortest term ever for a U.S. President. His wife is still in Ohio, packing their household for the move to D.C. Harrison's two-hour inaugural speech will stand as the longest on record until his grandson delivers a longer one 48 years later.

Vice President John Tyler succeeds Harrison and almost the entire Cabinet refuses his leadership and resigns. Only Secretary of State Daniel Webster remains. Tyler comes to be referred to sarcastically as "His Accidency."

The inauguration and death of William Henry Harrison should have revealed the year to you as 1841.

U.S. coinage of 1841 consists of fewer than 9 million pieces of all denominations combined. Nine or ten denominations are struck at four mints, with Philadelphia striking all metals, New Orleans striking silver and gold, and Charlotte and Dahlonega striking gold only.

New Orleans gold of 1841 is quite rare, with the 1841-O half eagle being legendary. The New Orleans Director's report gives a mintage of 8350 half eagles for 1841. But 8300 of these were struck early in the year from 1840 dies. The 1840 dies were destroyed on 27 February 1841. Fifty more half eagles were struck in August 1841, supposedly with an 1841-dated die. But no examples are known today, and David Akers (*United States Gold Coins, An Analysis of Auction Records, Volume IV, Half Eagles*) doubts that they ever existed; the supposed Colonel Green example, photographed by Stack's prior to its sale to King Farouk in 1943, turned out to be an 1841-C!

The Philadelphia-minted quarter eagle of 1841 has been prized for long enough to have its own nickname – the "Little Princess". No mint records survive for these. Of the dozen or so

examples now proven, all are Proof or impaired Proof – some down to VF. This is likely the ONLY piece for which removal of a Charlotte or Dahlonega mint mark could prove profitable to a forger, converting a \$10,000 coin into a \$100,000 look-alike. But who would have the chutzpah to alter a \$10K coin?! Believe it or not, there ARE a few removed-mintmark 1841 quarter eagles out there! Fortunately, such forgery is now easy to spot, as the Little Princess has fine edge-reeding, while the C and D pieces have coarser reeding – a difference unknown to earlier forgers.

The silver coinage of 1841 is mostly unremarkable – 7.4 million pieces in five denominations from two mints. Both mints struck half dimes through half dollars; only Philadelphia struck dollars (173,000 of them). The 1841 dollar is a so-called ‘condition rarity’ today--while very common in circulated grades, very few exist in strict Mint State.

The copper coinage of 1841 consists of Proof-only half cents and Proof and circulation strikes of large cents. The 1841 half cents are the most common of all of the Proof-only half cents (if a handful can be called “common”). About forty examples are known, a bit over half of them called “originals.” Those have large berries and are struck on VERY unusual planchets. It appears that reeded-edge copper planchets were struck in a plain collar, producing a “smashed reeding”. Traces of flattened reeding can be seen on the plain edges of these coins, making them different from any other half cents before or since.

Large cents of 1841 come from seven die-pairs, one pair of which struck only Proofs. Nearly three dozen Proof cents of 1841 are known. None of the six circulation-strike varieties (1.6 million mintage) are scarce and there are no notable design or date differences. One variety (N5) comes with a heavy crack encircling most of the stars – the “last hurrah” of a failure type that was common in the 1817-1835 period.

So even though 1841 is mostly an uninteresting non-issue for the cent collector, it holds MUCH fascination for the collector of U.S. numismatic exotica. It is the year of the “Little Princess,” the unlocated O-mint half eagle, and the enigmatic “smashed reeding” on Proof half cents.

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CHERRYPICKING, UPDATED

Matthew Jones

When speaking to fellow collectors, especially those whom have been around for thirty or fifty years, I sometimes hear the cherry-pickers lamentation that there are no more cherries left to pick—the tree is barren, with all those early coppers attributed, graded, and priced, usually immodestly, by unscrupulous dealers and knowledgeable collectors.

I think this sentiment is partially true; it’s a very rare occasion to find a dealer with boxes or piles of unattributed copper for sifting, and when a collector does they’re usually of the lowest and least desirable condition. While picking through boxes of fine old coppers merely grouped by date may indeed be anachronistic, I disagree that cherry-picking has faded as well—it has merely shifted form.

Whether due to fear of forgery, a perhaps falsely-acquired sense of grading security, or perceived benefit in commercial resale value, we copper collectors for the present time live in a coin world of slabs; as the older cherrypicker finds a dearth of material for her or his sticky fingers, the new collector comes upon a whole new world—cherrypicking slabbed coins. I don't mean cracking out and re-submitting for grade hijacking, but cherry picking misattributed varieties! For examples of this, simply look at NGC's work in the Jules Reiver auction—it's like they didn't even bother trying to attribute all those 1800 large cents, but simply labeled them "1800 S-XYZ F-15" and let them go at that, figuring that none of us would do any better. Now I or you, dear reader, probably couldn't have (maybe I'm just speaking for myself here), but I thank God that the EAC experts who catalogued the collection had the sense to at least *pretend* they knew what they were doing in assigning Sheldon numbers so that the rest of us could feel secure placing them in our coin boxes.

Of course 1800s are notoriously difficult to attribute, but it does happen with alarming frequency for less difficult dates and varieties. I have personally seen too many varieties recently encased in the major certification service holders misattributed, and thus sold as their assigned designation by the unwary or uncaring to the unknowing or uncaring. So keep *this* in mind the next time you smugly scoff at and dismiss that commercially overgraded VG-8 S-115 net EAC AG-3, or when you neatly crack out and tuck away that cute little PCGS S-202: you might be passing a cherry to be picked, or leaving a cherry for another!

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BUILDING AN AUCTION CATALOG LIBRARY OF EARLY DATE LARGE CENTS

Jon Lusk

While working on the *The Official Condition Census for U.S. Large Cents 1793-1839* (by Noyes, Bland, and Demeo) the thought occurred to me that it would be possible to use the computer to parse the auction records listed, count the number of coins that appeared in each auction, and then rank them. This table lists the number of coins that each of the top auctions (50 or more coins) had that appear in the book which lists the top 25 coins of each variety. Some of these are no surprise – but maybe the older ones might be higher in the list than expected. Also please note that the book was published in the summer of 2005, before the Reiver sale. I suppose every few years it could be updated to reflect the intervening sales. What a neat exhibit this would make – one coin from each auction along with the catalog. In fact since one coin could represent multiple sales, the number of coins required could be quite a bit smaller than the number of auction catalogs. I'll leave the finding of the minimum number of coins to some other researcher.

Auction name	Number of coins in CC
Wes A. Rasmussen (Heritage 2005)	311
Robinson S. Brown II (Superior 1996)	299
Robinson S. Brown I (Superior 1986)	287
Roy E. Naftzger, Jr. (New Netherlands 1973)	241
Howard R. Newcomb I (J.C. Morgenthau 1945)	230

Herman Halpern (Stack's 1988)	229
Jack H. Robinson (Superior 1989)	202
J. R. Frankenfield (Superior 2001)	183
Homer K. Downing (New Netherlands 1952)	171
Dr. George P. French (B. Max Mehl 1929)(FPL)	165
G. Lee Kuntz (Superior 1991)	150
Anderson Dupont (Stack's 1954)	139
R.Adam—John Ward—C. Douglas Smith (Superior September 2004)	103
Wallace Lee—C. Douglas Smith (Superior May 2003)	95
ANA 2000 (Bowers & Merena)	90
Philip Van Cleave (Kagin's 1986)	83
EAC Sale 2002	80
G.M. Rutenberg II (McCawley & Grellman 1996)	78
Dr. Charles Ruby (Superior 1974)	76
EAC Sale 1989	73
Tom Morley (Superior May 1992)	70
EAC Sale 1994	69
Roger S. Cohen (Superior 1992)	68
John Adams (Bowers & Ruddy 1982) (FPL, 1794 only)	67
Henry C. Miller (Elder 1917)	66
W.Carmel et al. (Superior Sept. 1997)	65
Charles Williams (Numismatic Galleries 1950)	63
Robert E. Matthews (Superior 1989)	63
Robert J. Kissner (Stack's 1975)	62
Norweb (Bowers & Merena 1988)	61
Eric Streiner, trades for REN coins—Clark Adams (Superior October 1992)	61
C.Douglas Smith—Louis Ullian (Superior June 2000)	60
Allan Kollar—John Pijewski (Superior May 2005)	60
F.C.C.Boyd—Judge T.Gaskill (New Netherlands #50, December 1957)	59
EAC Sale 1999	53
George H. Earle (H.Chapman 1912)	51
TAD (Dorothy Nelson) (Stack's 1976)	51
Oscar J. Pearl (Numismatic Gallery 1944) (FPL)	51

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FROM THE INTERNET

Gene Anderson

New Members

Joining since our last report are **Brad Viets, Michael Willoughby, Cindy Murray, Charles Moore, John Wade, George Edwards, Charles Burton, and Howard Aubin.** Region 8 now has 382 members. Keep up with the latest copper buzz by moving to the copper cyberspace

neighborhood. There is a vacancy at region8@eacs.org that can only be filled by you! See you in the “hood.”

Member Comments

Tom Hart called our attention to a couple of “unusual” 1819 large cents being auctioned on Yahoo. **Rick Nelson** noted in his response that the two sellers were using the same coin picture. The coin might be G4 but was described as very scarce, a rare gem, and in AU to MS60 condition.

Scott Barrett reported on going to the ANS Museum with **Chuck Heck** who is in the process of writing a book on the die states of 1794 large cents. Scott says S-59 comes in eight die states, and he saw most of them at the museum. He also noted that S-28 has a recut on the right side of the T’s upright in the word CENT. This was not noted by Sheldon or Noyes. He says that curator Bob Hoge runs a world class operation, and it is well worth a visit.

Mark Switzer thanked **Craig Hamling** for taking over the maintenance of the EAC Region 8 email address directory and the associated mailing utility. By using the new Region8@eacs.org address, emails go to both Mark and Craig who can then divide up the work to be done. The email address allows Mark to do a newsletter while out of town and allows Craig to do a newsletter if Mark cannot.

Alan Welty commented on **Bob Grellman**’s impressive ability to attribute his 1847 N-31 without consulting any reference. This R5 piece had been in Alan’s collection unattributed for about 25 years.

Several members commented on the work being done by **Craig Hamling** in improving Region 8’s connectivity to members.

Howard Aubin collects overdate and recut date large cents. He commented that price guides for this interesting area are lacking. He would like to hear from anyone who is interested in this area.

Nik Forster congratulated **Mark Switzer** on Region 8 reaching the 500 issues mark.

Inquiring Minds

Stu Schrier asked if anyone knew how common strike doubling is on early half cents and how doubling affected a coin’s price.

Jan Casagrande inquired about any forthcoming census for the half cent series.

Nik Forster asked two and a half years ago if anyone had noticed an anomaly on their 1847 N-27 large cent. His example has a dot on the 1 in the coin’s date. He received no responses at the time but announced that he now had a picture to go along with the line drawing he furnished at the time. He is still looking for comments and hopefully someone else has another example of this variation.

Ray Hedberg asked about how to obtain a prices realized list for the Reiver sale. Ray received responses from **Denis Loring**, **Mark Borckardt**, and **Alan Welty** explaining how to obtain the list.

Jan Casagrande asked about how to join the 1/200 census.

Tom Masbruch asked about whom to contact about the middle date census.

Michael Adkins asked about a 1795 cent that appeared on eBay that was described as having several deep marks on the obverse that were made prior to striking. Michael thinks the seller was engaging in wishful thinking. He asked why these marks would be made on a planchet so deep. **Bill Maryott** agreed that the planchet faults were not prior to coining. Bill finds it interesting that so many of the early coins have been scratched, carved, chopped and abused with knives. **Gene Anderson** responded by recalling a comment made by **Mark Switzer** some years ago that early sailors would sometimes use large cents as miniature cutting boards. They could not afford to have splinters on their wooden ships because sailors often went barefoot. The cents kept them from cutting through their target and into the wood deck or railing.

John Koebert asked if a coin is listed in the Condition Census without any owner history, does that mean the coin is currently in a known collection without a history or does it mean that the coin is known to exist but without a history and whereabouts unknown.

George Edwards inquired about the rarity of the 18-H Fugio cent.

John Bailey asked for the date of the second Robbie Brown catalog sale.

History of Region 8

In the beginning...the May 1996 issue of *Penny-Wise* included an offer from **Mark Switzer** to compile a list of internet addresses for EAC members. Mark's first response came from **Steve Carr** on June 10, 2006 and was as follows. "Dear Mark, Got my issue of *Penny-Wise* today (I am 3rd class) and saw your letter. Add my address to the directory. I would look forward to sharing whatever I can with the group. I would also not be opposed to people selling/buying coins through this medium. Thanks for your offer to set this up. I hope we get enough interest to make it go. Steve Carr, EAC # 4002." Mark replied as follows. "Dear Steve, you are the first respondent. I am also 3rd class and don't have mine yet. Time will tell if it is worthwhile." From that point, Region 8 has progressed to the point of publishing its 500th issue on April 9, 2006, and now has 382 members.

Editor's Note: I'd like to add my own congratulations to the work that Mark—and now Mark and Craig—have accomplished. A year or so before his death, Bill Weber told me that, had the Internet been around in 1967, he doubted that *Penny-Wise* would have ever happened. At the time, I tended to dismiss that assessment. Now, seeing the vivacity with which these weekly email exchanges have gone forward, I'm not so sure that Bill wasn't right!

SWAPS AND SALES

EAC'ers are invited to submit their ads for inclusion in this column. Ads up to twelve lines are free. ADS LARGER THAN 12 LINES MUST BE SUBMITTED CAMERA-READY, AND PAID IN ADVANCE. Due to increased production costs, effective immediately, a full page ad is \$100. Graphic and halftone setup is an *additional* \$60 per page. One-third page is \$35. Ads should be limited to early American Coppers or tokens. Deadline for material to appear in the July 2006, issue is June 30, 2006. All ads must include the individual membership number of a current member in good standing. Copy should be sent to the Editor, Harry E. Salyards, 606 North Minnesota Avenue, Hastings, NE 68901.

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JOHN D. WRIGHT, EAC #7

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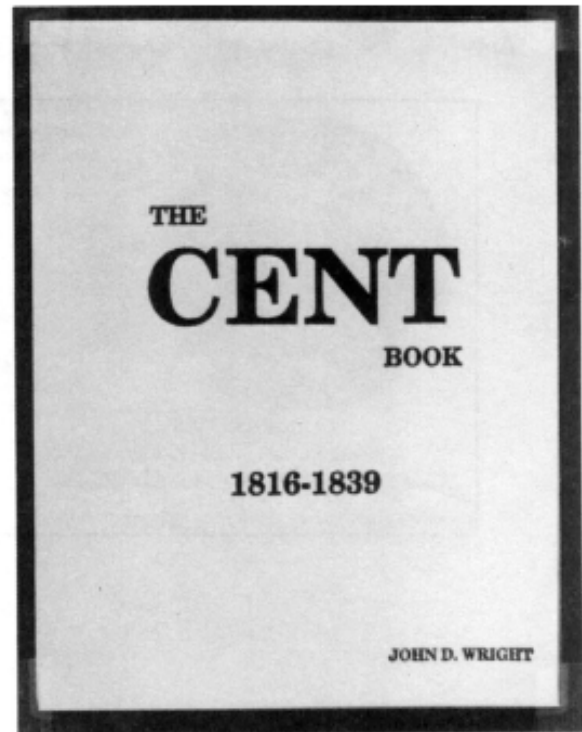
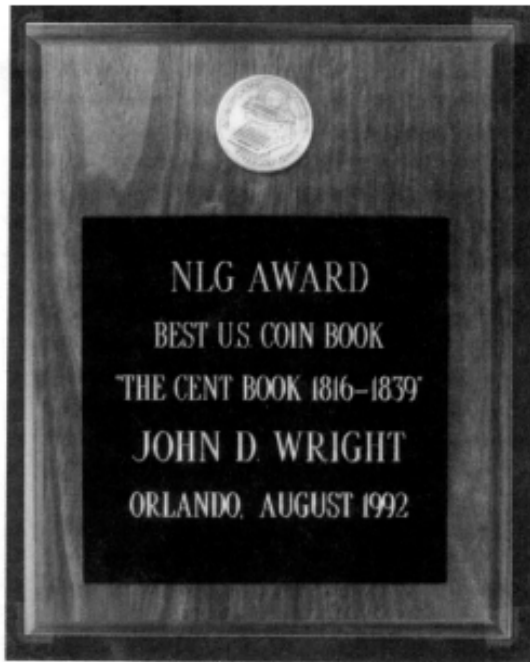


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