



Spring 2022

Volume 30, Number 1



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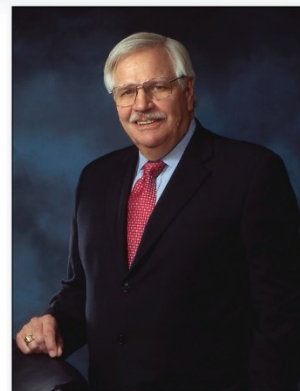
President's Corner and Special Notices
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My "Authenticated" Counterfeit 1723 Rosa Americana!
One Way to Enjoy Your Colonial Currency Collection
Standish Barry's Final Resting Place
Fugio Cents: The First Regular Issue U. S. Coins
Hoard of English Halfpennies Metal Detected in New Jersey

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The Sydney F. Martin Collection

Dedicated family man, successful businessman, and voracious researcher and collector of coins and other collectibles, Sydney F. Martin perhaps needs no introduction to those who focus on colonial and early American coins. Syd's numismatic collections took off starting in the 1990s, when he discovered this specialty, and from a modest beginning, he built one of the most significant modern collections of colonial coins, medals, and tokens by type and die variety. His reference collections were used to study the series on which he published the standard references during his lifetime: Rosa Americana, Wood's Hibernia, Saint Patrick, and select French Colonial coinages. His final tome on the exnumia of the 1932 Bicentennial of Washington's Birth came posthumously.



*(Image courtesy American Numismatic Society
via Emma Pratte)*

Syd's approach was unique, both among the great colonial numismatists of past generations and the top class of specialists today. Just as James Herriot enjoyed All Creatures Great and Small, Syd found as much value and interest in inexpensive coins as he did in legendary rarities. His well-honed expertise enabled him to derive great research value — and, thus, enjoyment — from \$100 coins as well as \$100,000 coins. The story of Syd's collection is not a listing of expensive coins, checked off mindlessly from a sense of duty and an ego-boosting need to own the best. Instead, his cabinet tells the story of how a tireless genius used every available moment to learn as much as he could — and to leave a trail for the next generation to follow.

That trail will continue with a multi-part, multi-year series of auction sales reintroducing his vast holdings to his fellow collectors, commencing with an offering of New Jersey coppers, Massachusetts coppers, Higley coppers, and other colonial types in Stack's Bowers Galleries' August 2022 Auction.

For more information, contact Vicken Yegparian (vyegparian@stacksbowers.com) or Kevin Vinton (kvinton@stacksbowers.com).

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The C4 Newsletter

Volume 30, Number 1

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Membership questions, address changes, and dues should be sent to Charlie Rohrer at P.O. Box 25, Mountville, PA 17554. Dues are \$30 regular (including 1st class mailing of the Newsletter *within the U.S.*) and \$40 (for 1st class mailing outside the U.S.); \$10 for junior members (under 18 residing in the U.S.) and \$15 (under 19 residing outside the U.S.)



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PRESIDENT'S CORNER

(Craig McDonald)

Welcome to the Spring 2022 issue of the C4 Newsletter.

First of all, I want to say that it's good to be back. Back in early November just before the Convention, I voluntarily turned over the roles and responsibilities of President to our Vice President, Chris McDowell, due to a health issue I had to deal with. Effective February 15th 2022, I resumed my roles and responsibilities as President.

I cannot thank Chris enough for taking the reins and finishing up the planning and execution of the Convention. In addition to Chris, I would like to thank **everyone** else who played any part in planning for the Convention. If I attempted to list names I would undoubtedly miss someone. You know who you are, and again I thank each and every one of you.

The loss of the onsite Stack's auction on Friday night of the Convention resulted in an organized scramble to fill that timeslot with activities, which was handled by everyone involved and was extremely successful. And once again this year, Lianna Spurrier recorded the various presentations given at the Convention, which are available on the C4 website under the MEDIA tab for your viewing pleasure.

Several projects were initiated to benefit C4. Among them was a change in printers and format for the Newsletter which will save C4 several thousand dollars per year. And as you see by the issue you are currently reading, we have moved to a bound version of the Newsletter, something LONG overdue. The Newsletter Editor and Assistant Editor (Will Nipper and Mark Vitunic, respectively) were both instrumental in bringing this upgrade of the Newsletter to fruition.

In addition, a major upgrade to the C4 website is in the works, being spearheaded by Mike Wierzb, with go-live slated for the beginning of May.

A committee was formed, spearheaded by Dave Menchell, to oversee creation of a new medal for the **Sydney F. Martin Memorial Publication Award**. A special version of this medal was displayed at the Stack's dinner held in Baltimore on March 31st, which will be presented to Sharon Martin. An image of the medal is attached below.

Randy Clark's recently published book, ***The Identification and Classification of Connecticut Coppers (1785-1788)*** has been submitted to the NLG for consideration for their "Book of the Year" award. C4 member Chris Salmon graciously purchased the three copies of the book required for submission to NLG. Thank you, Chris!

And remember, 2022 is an election year for **your** C4 Officers. More information about the election, including a call for nominations, will be provided in the July issue of the Newsletter.

Enjoy the rest of the Newsletter!!

Craig



Special striking of the *Sydney F. Martin Memorial Publication Award* medal to be presented to the Martin family.



C4 CONVENTION BOURSE CHAIRPERSON

As many of you may know, Jim Rosen has performed the duties of Bourse Chairperson since our Convention moved to Baltimore. Jim has done an absolutely wonderful job coordinating with Whitman to ensure our presence on the bourse floor goes smoothly and that we have Convention Center rooms reserved for the various meetings and presentations.

Jim has informed me that he plans to step down from this role after the 2022 Convention. So what this means is that we need someone to take over this role starting with the 2023 Convention. Jim will continue in his role for the 2022 Convention and will help bring the new volunteer up to speed with what needs to be done in preparation for the 2022 Convention, so that they can take over for 2023.

If you may be interested in taking over this role, please email me at President@ColonialCoins.org for more information. You are certainly under no obligation, by just inquiring, to take on the role.



EMAIL CONTACT LIST

One issue that has become readily apparent over the last two years is that we do not have a reliable way to contact the entire C4 membership quickly and efficiently. Because the Newsletter is only published four times a year, it does not fulfill this need. And while we have email addresses for many of you, we do not have everyone's. At last count we are missing approximately 50 people's email addresses.

This issue became most apparent back in 2020 when we had to cancel the onsite Convention in Baltimore and move to an online gathering via Zoom. We had no reliable way to contact the entire membership, as we did not have email addresses for everyone. And while we can use the Google email discussion group to reach many of you, it is neither owned nor managed by C4. Additionally, only about one half of C4 members belong to that group, and many non-members belong.

We are tentatively looking to utilize email for this year's election of Club officers. Previously, we included an insert of the official ballot in the Newsletter, but due to the change in printers and Newsletter format that is no longer feasible without significant added expense to C4.

I am asking each of you to send your Regional VP your current email address. They will compare it to what is on file and if it differs, we will update our records. You can find your VP's contact information inside the front of the Newsletter, or on the C4 website on the **CONTACT US** tab. If you ever change email addresses, please inform your Regional VP of your new address.



THE JOURNAL OF EARLY AMERICAN NUMISMATICS

The Journal of Early American Numismatics (JEAN) is a research journal based on the former *Colonial Newsletter (CNL)* dedicated to the study of early American numismatics. Founded in 1960, *CNL* continuously published some of the most scholarly and seminal studies in this area of numismatics. Focusing on the study of the coinages produced by the states during the Confederation period of the United States, *CNL* also investigated a variety of other specie that our forefathers used in their daily lives. *JEAN* expands the focus of *CNL* with contributions on numismatics of all the Americas during the same time period covered by *CNL* and is published as a bound scholarly journal twice a year in June and December. In 2019, *JEAN* received a Numismatic Literary Guild award for best not-for-profit periodical, and in 2020 it received the following awards: Best Feature Article on Early American Coins: "The Authentic Fugio Restrike Dies" by Christopher McDowell and Julia Casey; Best Feature Article on Numismatic History or Personalities: "John J. Ford: A Life in Three Portraits" by Q David Bowers, and the James L. Miller Memorial Award for Article of the Year: "The Authentic Fugio Restrike Dies" by Christopher McDowell and Julia Casey. Last year, *JEAN* again received the award for best article from NLG with Jeff Rock's article titled "Collecting American Colonial Coins in Eighteenth-Century England."

Issues of *JEAN* normally run around 200 pages or more and contain articles on a variety of American Colonial numismatic topics. Since 1960, almost every major advance in our understanding of the history of colonial numismatics has appeared in *CNL* or *JEAN*. The June 2021 issue of *JEAN* continues this tradition with major articles completely rewriting our understanding of several coinages.

Subscribe to *CNL*: <http://numismatics.org/store/cnl/>. \$65 per year for ANS members and \$85 for non-members. Contact Christopher R. McDowell, at crmcdowell@strausstroy.com for additional information. Please note that *JEAN* has a zero-tolerance policy for plagiarism and will not publish articles that include items currently in (or currently being prepared for) commerce.



STRIKING COINS AT MACHIN'S MILLS – A QUICK(ER) TAKE

(Kevin Patton)

The Winter 2021 issue of the C4 Newsletter included a short article by Mark R. Vitunic, titled ‘How Fast did Machin’s Mills Crank out Coins?’ It was a very good essay, and it prompted me to take a deeper look at a subject which I have idly contemplated but never really explored. I am in full agreement with the author that the oft-quoted rate of sixty coppers struck per minute, made by Machin’s son Thomas Jr., is an exaggeration, however Mr. Vitunic concludes that the true striking rate was probably on the order of one to six coins per minute, a rate that I feel is far too slow.

In making his case, Mr. Vitunic quotes from Siboni, Howes, and Ish,¹ who cited a striking rate of three coins per minute at the Tower Mint in London, but that quote no doubt applied to silver and gold coins, struck with a higher level of care than were the coppers, and the quote is abridged from its source version in Mossman (1993.) A more complete version provides a fuller perspective:

*“As a Moneyer inserted a blank between the two dies through an aperture in the foot of the press, four laborers pulled the arms violently... These great machines could strike nearly a coin every two seconds – according to Newton; the Moneyers put the average stroke at three a minute – but the strain was so great that the laborers could only keep up work for fifteen minutes at a time.”*²

Isaac Newton’s tenure at the Tower Mint ran from 1696 until his death in 1727 at the age of eighty-four, and the mint had been using coining presses exclusively for more than thirty years by the time he began his work. The mint had tried striking silver coins with Nicholas Briot’s press in 1631-32; the press was not able to produce coins as fast as the traditional hammering method, but the results were sufficiently promising that a second milled issue was produced in 1638-39. Milled coinage was struck continuously beginning in 1656, under Oliver Cromwell’s Commonwealth government, using Pierre Blondeau’s improved press, and by 1663, three years after the Restoration, the striking of coins by hammering ended for good.³

Newton’s estimate that Blondeau’s press could strike nearly thirty coins per minute, if correctly quoted, is certainly accurate, as Newton was intolerant of inaccuracy. The Moneyers were correct as well; that rate could not be maintained for more than a few minutes, and they needed to work at a slower, steadier pace. But the coining press of Newton was not that of Machin; in the eighty years or so that had passed since Newton performed his analysis, important improvements had been made. The most critical and visible improvement was in the weighted fly-bar. On the earliest presses, this bar was heavy and rigid, as illustrated on the Mexican silver Onza (one ounce) bullion coin of 1949, which shows the first press used at the Mexico City mint, circa 1732, with its massive cross-arm. For comparison, a fully-modernized manual swing press can be viewed on the website of Spain’s *Museo Casa de la Moneda*; it has a brass frame, disc-shaped weights that place the masses as far from the axis as possible, for maximum momentum, and a swing-arm that is positively skinny. For a few euros, visitors can coin their own souvenir tokens with this press; surprisingly, I was not able to find

¹ Roger S. Siboni, John L. Howes and A. Buell Ish, *New Jersey State Coppers*, ANS and C4, 2013, p. 47.

² Philip L. Mossman, *Money of the American Colonies and Confederation*, ANS 1993. The quote, found on page 166, is taken from John Craig, *Newton at the Mint*, Cambridge, 1946, pp. 6-7.

³ Spink, *Coins of England and the United Kingdom – Pre-decimal Issues*. 51st Edition. London, 2016. A slow, horse-powered screw press was also used in 1561-70 to strike gold coins during the reign of Elizabeth I.

any video of someone doing it. The familiar mid-eighteenth century Diderot Encyclopedia illustration, with its slender wrought-iron fly bar, is also an example of the more modern type of press.

With the modernized press, the slender swing-arm flexes at the end of the stroke, allowing momentum to carry the weights a little farther after the die has struck the coin. While the early stiff-arm design delivered a sharp blow, or ‘spike’ of force to the planchet, the slightly flexible arm allows this force to rise and fall over perhaps a quarter of a second, producing more work on the coin surfaces and less shock to the frame of the press. In addition to giving a better strike and allowing a reduction in the size of press frame, the flexibility of the bar creates a spring effect, giving it a natural pendulum-like period – a rhythm that would allow the team of five to both coordinate and minimize their efforts. As soon as the coin is struck, the job of the first worker is to propel the weighted arm as it springs back from its stop position, and that of the next is to keep it moving so that the momentum of the weights will carry it up to the top of the stroke. They are lifting a lot of mass, but only by an inch or so, and it is rising on an inclined plane (the screw;) it is also propelled by a lever (the swing-arm,) augmented by the ropes, so a great deal of mechanical advantage is provided. On the down-swing, the third worker adds a little speed to the arm as it begins to drop from the high point of its return, and it is the fourth who sends it home at maximum rotational speed. With proper positioning, each worker can hold onto his rope without interfering with the others, and in all these motions, they can use their body weight to great advantage; it is the repetition of the work that is tiring, more than the degree of effort.

With a coining team working rhythmically together, a lot of coins could be struck in a short period, and a rate of thirty per minute is plausible, but still seems like it would be overly fatiguing to the workers who were swinging the arm of the press back and forth. Could the moneyer also clear the press and set the planchets at that rate, and keep his fingers? I tried a simple simulation with Sacagawea golden dollars, which are 26.5 millimeters diameter and weigh 125 grains, exactly fifty-six to the pound, which is quite typical of planchets used at Machin’s Mills. After two or three trials my non-stop feed rate leveled out at one coin every two seconds, so striking thirty coins per minute is possible, but leaves no room for error. (This little test was interesting; my centering of the planchets was fair to good, one would have been a brockage strike, and one of my ‘undertypes’ turned out to be a one dollar Canadian loon! To simulate contemporary mint conditions I did the test in a cramped, poorly-lighted location, but I was not drinking.)

So, striking sixty coins per minute appears to be out of the question, and Newton’s rate of thirty coins per minute appears feasible, but overly fatiguing. On the other hand, working too slowly also requires more effort than does working rhythmically, by losing the advantage of the machine’s momentum. So what was the actual coining rate? I think Mr. Vitunic almost hit the nail on the head in his second to last paragraph:

In all likelihood Thomas Jr. either misspoke, misremembered, or a transcription error occurred. Perhaps he said (or intended to say) “sixty per hour” or “six per minute.” Either would put Machin’s Mills’ coinage rate in the same order of magnitude as the Tower Mint rate (1 to 6 coins per minute vs. 3,) which is far more believable.

I think that the correct number is not sixty per hour, or six per minute, but *sixteen per minute*; this is a rate at which the arm of the press can be kept in motion, with the maximum use of its momentum, and with plenty of time for the moneyer to feed the press safely and accurately. It is not a rate that can be maintained for a long time, but by rotating rested workers into the press crew, or by resting intermittently while attending to other tasks, the work could be done very efficiently.

Sixty and sixteen are easy numbers to confuse in conversation, but ‘sixteen,’ feels like an unusual number to cite, rather than saying that the mint struck ‘more than a dozen’ or ‘less than a score’ per minute.

But perhaps it is not so unusual; it may have been the actual rate, timed by Thomas Machin himself. Further, the exchange rate of coppers produced by the mint was typically in the neighborhood of sixteen to the shilling, and that is how they would have been traded by the mint. Figuring a production rate of one shilling per minute would make the math easy for the mint when scheduling production runs, and for our purposes it makes the rate of sixteen per minute seem more comfortable, if not correct.



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INTERVIEW WITH Q. DAVID BOWERS PROFESSIONAL NUMISMATIST

February 19, 2022

(Jeff Burke)

Introduction

Q. David Bowers kindly took the time to answer my questions about his latest book and early years as a numismatist, colonial numismatics and the ANA Summer Seminar. I conducted a Q & A interview with Dave through an exchange of e-mails in February 2022.

I had a special day at the Baltimore Show, November 5, 2010. Tom Wood, president of our Lynchburg, Virginia Coin Club, had invited me to make the trip to Baltimore with him. Although I felt shy about meeting Q. David Bowers, Tom encouraged me to do so as we walked over to the Stack's tables to introduce ourselves. I thanked Dave for his significant contributions to numismatics, including his numerous books. We heard Dave give a captivating talk on "The ANA and Me" several hours later. And now, here is an update on Dave in 2022!

Questions and Answers

Q: What can you tell us about your forthcoming book *A Guide Book of Quarter Eagle Gold Coins*?

A: (Note: At Dave's request, Dennis Tucker of Whitman Publishing compiled this answer from emails and conversations that Dave shared with him over the course of working on the book.)

Research for this and other of my Whitman books began in the 1950s, although I didn't know it at the time. As a young teenager I studied and read all I could about rare coins. By 1954 I had a good working library and was keeping notes of interesting things I learned.

Over a long course of years I assembled many thousands of auction listings and other citations. For the *Guide Book of Quarter Eagle Gold Coins* I selected a small percentage of these, nearly all from the 1800s up to about 1960, as later descriptions are widely available on the Internet. As a special feature in this book I gave expanded pre-2000 listings for one coin—the 1797 quarter eagle. This reflects that many historical descriptions are interesting to read and also shows changing philosophies concerning rarity.

Years ago, Mark R. Borkhardt worked with me on the Classic Head series, and for chapter 10 he updated his research. I happily give him credit as coauthor of that chapter. As you read this book you will learn many details involving politics, gold prices, designs, mintages, the mints themselves, and numismatic information. If you have a good memory, by the time you turn the last page you should be an expert on quarter eagles!

Q: You started collecting coins as a teenager in Forty Fort, Pennsylvania. How did you first discover numismatics? Can you explain how your membership in the Wilkes-Barre Coin Club helped you develop as a budding professional numismatist and part-time coin dealer in the early 1950s?

A: By learning that a 1909-S V.D.B. cent was worth \$10.00. I immediately thought I would find a whole bunch of them by looking through change. I then bought a 1952 *Guide Book* and the world of numismatics opened

to me. The Wilkes-Barre Coin Club had an auction every meeting with all sorts of interesting items available. As there were no other bids, I bought for \$5.00 an 1879 proof half dollar and then determined to learn as much as possible about it. I then started forming a collection of proof half dollars from the 1850s to 1915. I started advertising in local newspapers to buy coins and would travel around buying pieces from various households. At the coin club there was always the possibility of selling coins I had on hand.

Q: What was your inspiration for researching, writing and publishing your *Whitman Encyclopedia of Colonial and Early American Coins*?

A: I found colonial and early American coins interesting and I had a nice library of scattered articles and publications. I desired to consolidate the information into one book. For the second edition, I worked closely with Julia Purdy Casey and Christopher McDowell.

Q: What do you consider to be the most important books on colonial coins?

A: S. S. Crosby's *Early Coins of America* (1875), the three books on Massachusetts colonial coins by Sydney P. Noe, and *Coins of Vermont* by Hillyer Ryder, *The State Coinage of Connecticut* by Miller, *The State Coinage of New Jersey* by Edward Maris, and others.

Q: You've collected Vermont and Connecticut coppers as well as Machin's Mills coinage. What are some of your favorite die varieties among these specimens?

A: I like the Vermont Ryder-1 with the Immune Columbia reverse. Also the Vermont Ryder-31 [Machin's Mills Vlack 22-88VT] with the British obverse, and the curious Vermont Ryder-39 (1788 Miller 1-I) with the Connecticut obverse. I find nearly all of the Machin's Mills coinage to be fascinating.

Q: You taught your "All About Coins" course at the ANA Summer Seminar for many years. What did you learn about young numismatists during this endeavor?

A: The young numismatists were always the most enthusiastic students in the class and often learned more quickly than the adults.

Q: What advice would you offer to young numismatists or adults who are reticent about writing their first article for publication?

A: Just remember you are sharing your excitement about collecting and researching numismatic items, which will help readers to expand their knowledge as well as helping them determine what they may wish to collect. Run the draft by a friend or two before sending it in, as they may give you some corrections and ideas.

Q: What areas of colonial numismatics do you think could be tapped for future research?

A: The state coinages of the 1780s.

Q: You've been publishing in this field for over 50 years. What would be your hopes for how the hobby of numismatics will have grown and developed another 50 years in the future?

A: The Internet has opened a wide world of information. A lot of enjoyment can be gained by using it to research publications of the past. Just about everything can be found on the Newman portal, which will be a great asset to future researchers.



THE FIRST BRIDGE OVER THE RANCOCAS

(David D. Gladfelter)

U. S. Route 130, running along the east shore of the Delaware River, is the main local road connecting the New Jersey cities of Burlington and Camden. Nearly halfway between them is the Rancocas Creek, wider than the length of a football field. You cross it in style today on a high bridge near a cloverleaf intersection. Huckleberry bushes grow along the creek's sandy banks, as they always have. The traffic and the creek itself flow like a song.

Turn the clock back 274 years to when the Burlington Pike was laid out between the two towns. Travelers then crossed the Rancocas on a ferry operated by James Sherrin and John Buzby. If they were hungry or thirsty, they had a bite and a sip at a tavern on the Camden side.

As time went on, trade and commerce flourished in Burlington. Local businessmen foresaw a need for better transportation facilities. In 1792 they formed a corporation with the name of "the President, Managers & Company of Rancocus Toll-Bridge," one of the earliest in the state. The following year, they sold 100 shares of stock at £30 per share, raising £3,000 worth of capital. By March of 1794 the bridge was built. In its first year of operation the company earned £210 in tolls, per its abstract of accounts.

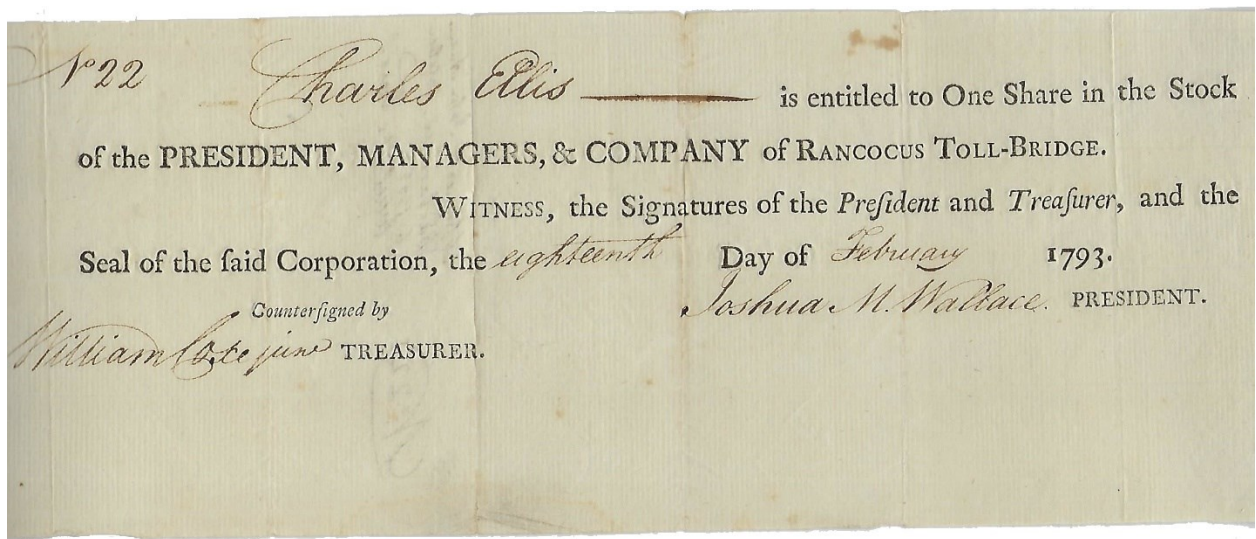


Figure 1.

Shown here (Fig. 1) is certificate No. 22 issued to shareholder Charles Ellis on February 18, 1793, for one share in the company. Its corporate seal is impressed in blind on the wide left margin, with the image of a single-span truss bridge. The structure appears to be a draw bridge and it is so described on an 1828 map. Around the circumference are the words "SEAL OF RANCOCAS TOLL BRIDGE COMPANY 1793" using the modern spelling of the creek's name. The certificate is signed by President Joshua M. Wallace and countersigned by Treasurer William Cox Jr.

Wallace (1752-1819), judge of the Burlington County Court of Common Pleas, was one of the county's three representatives to the state convention called to ratify the United States Constitution, which

it did on December 18, 1787, the third state to do so. He was active in higher education, serving as a trustee of Princeton College (as it was then known) for more than 20 years, and as president of the trustees of Burlington Academy. He was a founder and president of the American Bible Society. He is buried in the historic St. Mary's Church cemetery in Burlington.

Coxe (1762-1831) was a pomologist (fruit grower). He served several terms in the General Assembly from 1796 to 1804, 1806 to 1809 and 1816 to 1817, and was elected Speaker in 1798 and 1802. He served in the 13th U. S. Congress from 1813 to 1815. He published the first American treatise on cultivation of fruit trees in 1817. He was active in the New Jersey Society for Promoting the Abolition of Slavery.

Ellis is described as "a prominent and successful merchant of Burlington, who was highly esteemed for his integrity and high business qualities." He held several local elected offices, including several terms on the Common Council from 1797 through 1838 and membership on the County Board of Chosen Freeholders (its governing body) from 1800 to 1821.

The first bridge was replaced in 1838 by a covered bridge which continued in use until 1927. The location of the ferry which the first bridge replaced is shown at the arrow on an 1882 map (Fig. 2). Then, as now, the Burlington Pike (today's U.S. Route 130) marks the northern boundary of Willingboro Township. Its neighbor across the highway is now Delran Township. The community across Rancocas Creek is called Bridgeboro, a part of Delran.

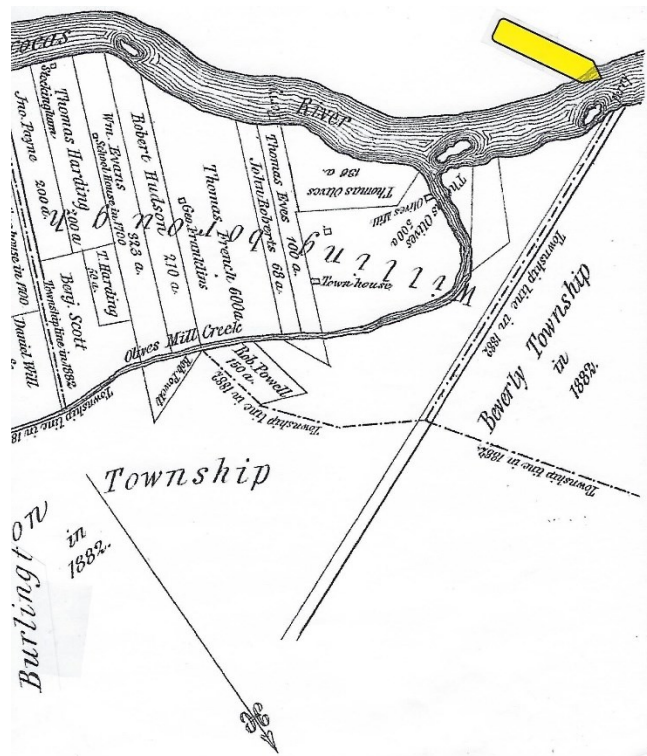


Figure 2.

I've traced four additional specimens of this stock certificate, all signed by the same officers on the same date, all for one share, as follows:

- No. 29, issued to Abel James, in the Historisches Wertpapierhaus AG, Ingelsburg, Germany.
- No. 57, issued to Joseph Champion, present location unknown.
- No. 77, issued to John Negus, in the Schulich-Woolf Rare Book Collection of Queens University Library, Kingston, Ontario.
- Number unknown, issued to James Hopkins, in the Richard Gregg collection of early finance, sold by Scott J. Winslow Associates, Bedford, N. H.

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Johnny Mercer, lyrics to “Moon River” in *Breakfast at Tiffany’s*, 1961 (here tweaked a bit.)



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THE MASS MELTING OF EARLY COPPER COINAGE, PART II

(Craig Sholley)

I published Part I of this article in the November 15, 1999 issue of *Penny-wise*, stating in the introduction:

The mass melting of the half cents and large cents should actually come as little surprise to copper collectors. Both the historical and numismatic record clearly document the melting of literally enormous numbers of the early coppers. Several articles have appeared in the pages of Penny-Wise concerning the melting, and a couple have even presented some figures...

At the time, I had thought that colonial and Confederation-period coppers were likewise included in the melts, but I was unable to find any evidence. Fast-forward over 20 years and the proof finally showed up. In the July 25, 2021 issue of the *E-Sylum*, fellow copper researcher Bill Eckberg published a short article from Édouard Frossard's 1876 issue of *The Coin Collector's Journal*:

An Essay on Coin Collecting

During the last fifteen years the vein of collecting coins has greatly increased in the United States. Before that time there were collectors, men of note, perseverance and genius, like Dr. M. W. Dickeson, Edward Maris, J. J. Mickley, and a few others, whose opportunities for collecting the various issues of Colonial and old mint pieces have not since been equaled [sic]. Had it not been for the spirit of research of these gentlemen, at a time when old American coins were sent to the United States mint for recoinage by the thousand, many rare varieties of Colonial coins would have been utterly lost to us. The facilities extended those gentlemen by a liberal mint government enabled them to handle thousands of coppers, and to select from the mass such specimens as they considered worthy of preservation.

The “recoinage” the story was a redemption policy enacted as part of the Coinage Act of 1857, which not only established the new small-sized, copper-nickel cent, but also repealed the legal tender status of foreign coins and provided for the exchange of the foreign pieces and all copper coins for the new cents. As one period newspaper put it, **“It was, in effect, the funeral of the old coppers...”**¹

While the newspaper article was essentially correct, the fact is that both pre-1816 federal copper coins and the older Confederation-period “coppers” had been decimated by previous mass melts arising out of necessity due to short copper supply and increased copper prices during the Napoleonic Wars and the War of 1812. The government melting before and after the Civil War and private party mass melting during the war was simply the final blow, the coup de grace, for both the Confederation and Federal coppers.

The number of coins that disappeared as a result of all of these “mass melts” is truly astounding. In the 1999 article, I estimated that 80% of the federal large cents and half cents disappeared into the melting pots. Reviewing the data, I now think that the real figure is around 90% for the federal coins and

¹ Don Taxay, *The U.S. Mint and Coinage*, New York, Arco Publishing Company, 1969, pp. 238 -239.

that 95% of the Confederation coppers were melted. While the sheer number of federal coppers (over 150 million) ensured that some would survive, the Confederation coppers were a fraction of that and their survival is somewhat of a miracle.

This article will present estimates, based on historical records, of the Confederation coppers melted during these mass melts. These are very rough estimates since there are no records of the exact number of Confederation coppers struck. However, there are reasonable estimates for the Connecticut, Massachusetts, New Jersey, and Fugio cent pieces - 3 million for the Connecticut coppers, around 107,000 Massachusetts half cents and about 296,000 cents, about 3 million New Jersey coppers, and about 398,577 Fugio coppers.

In his discussion of the many post-1783 private issues, Carothers notes that “More than 40 tons of one design are known to have reached New York.”² Those were most likely the Nova Constellatio coppers. At an average weight of about 127 grains, 40 tons would equal about 4.5 million pieces. There are no current estimates for the Vermont or Nova Eborac coppers. However, they are available enough to suggest their original mintages were on the order of one million apiece. Likewise, there are no estimates for the so-called “Birmingham coppers” (counterfeit British half pence) and regal Irish halfpence, but period records suggest they were at least as prevalent as all the other issues combined, or about 13 million total.

Counting two Massachusetts half cents as one “cent-equivalent,” the total original population of “half penny/cent equivalent” Confederation coppers was thus about 26 million. In combination with historical copper prices, economic activity, and federal mintage figures of copper coins, the mintage estimate for the Confederation coppers will provide a fairly reasonable view of how many coppers were melted.

Keep in mind that the objective is not to provide the exact numbers melted. Rather, it is simply to provide a reasonable perspective as to what happened to all of the Confederation-period copper coins. How do tens of millions of coins “vanish,” leaving perhaps one percent or so as survivors? While “dug coins” found by metal detector enthusiasts certainly show that tens of thousands to perhaps a million were simply lost in the dirt, that still leaves more than 25 million that simply “disappeared.” It turns out that the answer is pretty simple when the coins are being melted by the millions and multiple times, to boot.

Value and Necessity Melting

The most subtle form of “mass melting” is that done out of necessity or changes in valuations. This type of melting occurred due to inadequate copper supply and/or price changes. Prior to development of copper mines in Michigan’s upper peninsula in 1845, there were no large copper mines in the United States. There were small mines here and there, but the great majority of copper was imported. During the colonial period and well into federal times, copper was imported from England or Sweden. From the 1820s on, steady supplies of high-quality, raw copper ingots were imported from Chile and Peru.³

² Neil Carothers, “Fractional Money,” pg. 44. [Editor’s note: Fractional Money was Carother’s doctoral dissertation, submitted at Princeton, in 1916. Your Editor’s copy was published in 1967, in New York, by Augustus M. Kelley. Pagination varies by edition.]

³ Robert B. Pentigill, “The United States Foreign Trade in Copper: 1790-1932.” *The American Economic Review*, vol. 25, no. 3., pp. 426 – 441.

Because of the time and expense of importation and transport, it was often easier and less expensive for manufacturers and blacksmiths, especially those in rural areas, to simply use the copper coins in circulation. While this sort of melting isn't typically thought of as mass melting since it involved a few hundred to several thousand being melted by different persons, it does truly become a type of mass melting because it was so widespread and continued throughout the time these coins were in circulation.

Although some "necessity" and "value" melting certainly occurred from the time the Confederation coppers were first struck, it became particularly prevalent during and after the "Copper Panic of 1789." While copper prices had declined about 20 to 25% between 1785 and 1789 thus seriously depreciating the intrinsic value of the period coinage,⁴ the real culprit were the literally huge numbers of excessively lightweight coppers both struck in the U.S. and imported from abroad.

The excessively lightweight "Birmingham coppers" (counterfeit British halfpence), Irish halfpence, and Nova Constellatio were mostly imported into New York and Philadelphia leading to a serious oversupply. The lightweight Machin's Mills pieces and the Connecticut and New Jersey coppers over-struck on lightweight coppers to pass them off as "good coin" only added to the problem.⁵

By July of 1789, widespread panic ensued in the major cities of New York, Philadelphia, and throughout New Jersey as the public lost faith in the coins. Coppers that had previously passed at 14 to the New York shilling were being valued in New York City at anywhere from 48 to 60 to the shilling.⁶ A May 20, 1790 report to the New Jersey Assembly noted that its state coppers, previously valued at 15 to the New Jersey shilling, had been devalued to 36 to 48 to their shilling in some towns and not circulating at all in others.⁷

The problem had abated somewhat by September of 1789 with New York merchants accepting New Jersey coppers 24 to the shilling (192 to the Spanish dollar).^{8,9} However, even at that improved rate, a pound of the coppers in circulation, at about 55 to the pound on average, would be about 28 cents in silver. With domestic and imported copper ranging from 20 to 28 cents a pound,¹⁰ the coins were literally worth their weight as raw copper, so they were heavily melted.

How many Confederation coppers disappeared due to the "Copper Panic" can be estimated from the valuation change. With the average value of coppers running a little less than a half cent apiece, they had lost about 55% of their value. Since supply/demand/price curves show that large oversupplies have a nearly one-to-one relationship to price decline, it can be estimated that 55% of the 26 million

⁴ Martin A. Armstrong, "When Fiat was a Solution, The Panic of 1789," Armstrong Economics website, <https://armstrongeconomics.files.wordpress.com/2012/01/armstrongeconomics-fiat-solution-010512.pdf>, January, 2005, pg. 21.

⁵ Armstrong, pp. 21 – 24.

⁶ Louis Jordan, "The Copper Panic and Small Change Notes 1789-1799," Notre Dame Coin and Currency Collections website, accessed at <https://coins.nd.edu/ColCurrency/CurrencyIntros/IntroCopperPanic.html>.

⁷ Roger Siboni, John Howes and Buell Ish, *New Jersey State Coppers*, New York, American Numismatic Society, 2013, pg. 37.

⁸ Jordan, *loc. cit.*

⁹ James Pennington, *The Currency of the British Colonies*, pg. 64. Originally published in London, by W. Clowes and Sons, in 1848. There were eight NY shilling to the Spanish dollar.

¹⁰ Sylvester Crosby, *The Early Coins of America*. Originally published by the author, Boston, 1875, pp. 290 – 291.

Confederation period coppers in circulation, about 14 million, were melted, leaving just 12 million in circulation, largely in rural areas and around Boston where they were still valued at 18 to the shilling.¹¹

Federal mint records strongly suggest that most of the 14 million Confederation coppers were melted well before the federal mint began striking copper for circulation in 1793. From 1794 through 1796, the federal mint had such serious problems locating a steady supply of both local and imported copper that copper coinage was shut down several times. While the mint solved the supply problem by switching to ready-made planchets imported from England, both the short supply of copper and the fact that they switched, strongly suggests that the majority of the melting due to the “Copper Panic” took place in the short time between the beginning of the panic in July 1789 and 1792.

Some level of “necessity melting” of Confederation coppers certainly continued in the years leading up to the Napoleonic Wars and the War of 1812. Copper was in such short supply, especially in rural areas, that there was little choice but to use copper coins as a source for nails, bolts, stills, etc. Even if a supply could be found in some major city, the time and expense of transporting it to where it was needed would have made buying and melting coins far more practical. How many were melted is a guess, but given the level of copper demand along with the fact that the Confederation coppers were generally valued as just copper at this time, an estimate of 20% (2.4 million) seems reasonable, leaving about 9.6 million extant.

The Napoleonic Wars and War of 1812 Melts

As a result of tight supplies during the Napoleonic Wars, the domestic copper price went well above the melt value of copper coinage several times from 1802 to 1807, averaging about 51 cents per pound during the period.¹² The Hendricks family papers, now in the New York Historical Society collection, show that during the War of 1812 the price of copper soared from 20 cents to 80 cents per pound.¹³ Those price increases caused widespread “value melting.”

The melting had become so pervasive during the wars that, in an 1816 report to Congress, Erastus Root proposed reducing the weight of the federal coppers, noting that they were often “being melted up for sheets, bolts, or stills, etc.”¹⁴ Root was not some minor politician with a wild story. He was the senior Congressman from New York, home state of the Hendricks family, who happened to be the largest copper importers and manufacturers of the time. So, Root certainly knew what he was talking about.

Federal mintage figures provide a solid basis for estimating the number of Confederation coppers melted during the wars. In the post-war depression from 1816 through 1820,¹⁵ the Mint struck 17,014,932 cents (half cent production was suspended in 1811) or an average of 3.4 million per year. Yet in the recession of 1825 to 1826, the federal mint struck an average of just 1.4 million per year. The “excess”

¹¹ Jordan, *loc. cit.*

¹² *Historical Statistics of the United States: Colonial Times to 1970*, Washington, DC, U.S. Bureau of the Census, 1975, pg. 209. These are average prices for the year, so peak prices may be well above those quoted.

¹³ Maxwell Whiteman, *Copper for America*, Brunswick, NJ, Rutgers University Press, 1971, pg. 105. For the numismatic connection to the Hendricks family, see Herbert Silberman, “New Data Uncovered on Early U.S. Copper Mines”, *Penny-Wise*, July 15, 1980, pg. 170.

¹⁴ *Annals of Congress*, 14th Congress, 1st Session. Accessed at <https://memory.loc.gov/cgi-bin/ampage?collId=llac&fileName=029/llac029.db&recNum=184>, pp. 694 - 695.

¹⁵ “*List of recessions in the United States*,” https://en.wikipedia.org/wiki/List_of_recessions_in_the_United_States.

mintage of 2 million cents a year (10 million in total) struck during a depression supports the proposition that the excess cents were, in fact, replacements for both Confederation and Federal coins melted during the wars.

That view is confirmed by the fact that during the economic expansions of 1827 and 1831 through 1832, cent mintage averaged about 2.5 million per year and then dropped again to just 1.8 million in 1834 at the height of the 1833 to 1835 recession. These figures clearly show there should not have been a demand for 4.2 million cents per year during the 1816 - 1820 depression. In fact, the mintage probably should not have exceeded a million per year had it not been for the excess demand created by the melting. Thus, the estimate of 10 million coppers melted is likely too conservative and was more likely 11 to 12 million.

Averaging the low, middle, and high estimates, yields 11 million and the question then becomes how many of those 11 million coppers melted were Confederation-period coins. Since both Confederation and Federal coppers were in circulation during this period, it is reasonable to presume that they would have been melted approximately in their relative proportions.

From 1793 to 1814 (when copper coin production was halted because the federal mint was completely out of planchets due to the war), the federal mint struck approximately 22.5 million large cents and 6.3 million half cents for a total “cent-equivalent” mintage of about 22.6 million “cents.” That population would likewise have been reduced by “convenience melting” in the years leading up to the Napoleonic Wars and the War of 1812. Applying the same 20% melt estimate used for the Confederation coppers yields an estimated population of 18 million federal “cents” at the beginning of the war period.

Adding the estimated 9.6 million Confederation “cent-equivalents” still extant, yields an estimated total population of 27.6 million “cent-equivalents.” The proportion of each “value melted” during the wars is then about 3.8 million Confederation “cents” and 7.2 million federal “cents,” leaving just 5.8 million Confederation and 10.8 million federal “cents” remaining at the end of the wars.

The Great Mint Melt

The same law that created the new small copper-nickel cent also provided for their issue in exchange for the foreign silver in circulation and the redemption of the old copper coinage:¹⁶

And be it further enacted That it shall be lawful to pay out the said cents in exchange for any of the gold and silver coins of the United States, and also in exchange for the former copper coins issued...

Taxay, in his landmark work *The U.S. Mint and Coinage*, documented the fact that massive numbers of the old coppers were being redeemed for the new cent, quoting a newspaper account of the exchange, portions of which are as follows:¹⁷

¹⁶ Carothers, p. 340.

¹⁷ Taxay, pp. 238 -239.

Every man and boy in the crowd had his package of coin with him. Some had their rouleaux of Spanish Coin done up in bits of newspaper or wrapped in handkerchiefs, while others had carpet bags, baskets and other carrying contrivances filled with coppers....

The officiating priests in the temple of mammon had anticipated this grand rush, and every possible preparation had been made in anticipation of it. Conspicuous among these arrangements was the erection of a neat wooden building in the yard of the mint for the special accommodation of the great crowd of money-changers. This temporary structure was furnished with two windows, which faced the south. Over one of these windows was inscribed the words "cents for cents" and over the other "cents for silver". Inside the little office were scales and other apparatus for weighing and testing coin... and a detachment of weighers, clerks, &c.

It was, in effect, the funeral of the old coppers... [emphasis added].

The quantities of the old coppers redeemed were recorded in the federal "mint reports" along with the fact that these were to be melted down for alloy for new coinage.¹⁸ From the inception of the exchange in May of 1857 through 1862, the reports show that about 29 million "cents" were redeemed.¹⁹ There is no record of which coins were melted, the records simply say "cents."²⁰ Nonetheless, significant numbers of the Confederation coppers certainly were melted, otherwise there simply would not be Frossard's tale of Dickeson, Maris, and Mickley going into the mint to pick out "*many rare varieties of Colonial coins*" from the "*thousands*" turned-in for melting.

How many Confederation coppers were turned in is a bit difficult to estimate. There is little question that "convenience melting" continued after 1816 and especially in the late 1840s on as copper prices had been steadily rising, which was the reason for reducing the size and weight of the federal cent. "Convenience melting" also affected the federal coppers and the so-called "Hard Times" tokens, likely eliminating most of the latter that were not in collections or held as keepsakes.

Once again, the only reasonable approach is to estimate the number of various early coppers melted based on proportionality. From 1816 through 1857, the federal mint struck about 132.5 million "cent-equivalents," again counting two half cents as a cent. This population, along with the remaining Confederation and pre-1816 coppers certainly were again subjected to "convenience melting" between 1816 and the start of the redemption in 1857.

How many of each were melted is, again, a guess. Further complicating matters, this time there are several factors at play other than simple relative availability. First, federal large cents had never been

¹⁸ The figures presented here are extracted from the "Annual Report of the Director of the Mint," generally called "the mint reports." The reports note that the copper was used for "alloy." This may refer to either its use as an alloying agent for the gold and silver coinage or copper for cents, or both.

¹⁹ Total from the 1862 mint report. The redemption was repealed by section 4 of the Mint Act of April 22, 1864 which authorized the bronze 1- and 2-cent coins. No reason is given for the repeal, but it was certainly due to coin hoarding during the Civil War. Just 623,400 "cents" were melted in 1863 and 1864.

²⁰ Mint records show that nearly all of the 1857 half cents were retrieved from the Treasurer and melted. Since they were recorded as "cents," the mint was obviously counting two half cents as one cent, just as I have done.

terribly popular, the public repeatedly complaining they became “blackened and foul.”^{21, 22} Additionally, copper prices had been rising which, of course, was what ultimately led to replacement by the small cent.

Furthermore, by the 1840s, the Confederation coppers had been around for over 50 years and there is very solid evidence that they were being gathered up by collectors, hoarders, and as family “keepsakes.” Auction catalogs and coin dealer fixed price lists in the 1850s had fairly substantial listings of the Confederation coppers in all grades, so those pieces had obviously been pulled from circulation by collectors, hoarders, etc.

Considering those factors, a reasonable estimate for the 1816 to 1857 “convenience melting” would be 25% of the federal coppers and about another 15% of the Confederation pieces. That leaves about 107.5 million Federal and 4.9 million Confederation coppers for a total population of about 112.4 million coppers at the beginning of the 1857 redemption. The estimated percentage of the 29 million “cents” redeemed and melted is then about 5% Confederation and 95% Federal coppers, or about 1.5 million and 27.5 million, respectively, leaving just 3.4 million Confederation and about 80 million Federal “cents.”

The Civil War Melt

While there are no direct records, there is solid evidence that the old “coppers” (by this time mostly federal) were heavily melted by manufacturers during the Civil War. From buttons and bolts to field artillery pieces, copper is an indispensable material for the conduct of war, especially during this time period, so copper prices rose steadily after the outbreak of the war. Wholesale copper ingots from the Michigan peninsula mines reached 55 cents per pound in 1864,²³ that price being exclusive of transport and insurance costs, of course. Rolled sheet and bar would have been far more expensive.

The total number of old coppers that disappeared into manufacturer’s melting pots is not known; there are no records. However, the mintage figures for the federal coppers along with the redemption melt figures do provide some reasonable evidence. As previously noted, the federal mint had melted about 29 million “cents” from February 1857 to the end of 1862, leaving about 80 million federal “cents” in circulation.

Redemptions were suspended in 1864 due to massive coin hoarding during the Civil War. Once the redemption was resumed in 1871, the federal mint melted just 8,333,167 “cents” in the thirty years from 1871 through 1901. The reason is clear, there simply were no significant numbers of the old coppers left to melt. The public neither wanted nor liked the large coppers and with copper prices peaking during the war, manufacturers could afford to offer at least face value and likely a premium. Private melting would have far surpassed the 29 million melted by the mint and the likely figure, given the scant numbers turned in starting in 1871, was likely on the order of 70 million.

While copper prices plunged immediately after the Civil War, by 1870 they were again on the rise, leading to more “convenience melting.” The old coppers had simply been decimated by the mint melt

²¹ Taxay, p. 236, fourth paragraph of Director James Ross Snowden’s letter to Treasury Secretary Guthrie.

²² Carothers, p. 103.

²³ Ellis W. Courter, *Michigan’s Copper Country*, p. 57. Originally published by the Michigan Department of Natural Resources, in 1992. [Editor’s note: In the 1992 edition, the cited quote appears on page 59.]

and private melting before, during, and after the Civil War. Of the 80 million federal coppers left at the start of the war, there were perhaps just 10 million left by the time the federal redemption resumed in 1871. That melt, along with private “convenience melting” finished off the federal pieces, leaving about a million or so. Confederation coppers fared no better. Those that weren’t already gathered-up largely disappeared, leaving perhaps 250 to 300,000.

Collectors, Hoarders, and Keepsakes Rescue the Old Coppers

There is no question that collectors, hoarders, and family keepsakes rescued all of the old coppers that are available today. In addition to Frossard’s tale of Dickeson, Maris, and Mickley saving Confederation coppers, in the October 1868 issue of the *American Journal of Numismatics*, prominent Philadelphia collector Joseph N. T. Levick likewise recounted his own tale of saving coppers:²⁴

I quite well remember what an advantage the Mint was to us who lived in Philadelphia, for we had the privilege of going to the institution and had the privilege of selecting from trays or drawers subdivided for every date. From these I procured some excellent specimens of cents for their face value; and many of us collectors, knowing this channel, thus secured cheap cents. We also took precaution to lay aside quantities of fine pieces to trade with, and for some years afterwards, the market was well stocked with cents. The employees of the Mint, however, soon learned to know the increasing value of these coins, and also commenced laying aside the finer pieces and more unusual dates. Our game was blocked by this discovery, for we saw thence forward that the desirable cents were missing.

While the stories by Frossard and Levick suggest that the collectors allowed into the mint were the “saviors” of the old coppers, the fact is that period auction catalogs and fixed price lists show they were already being avidly collected. In the 1851 Lewis Roper sale, a lot of 33 “American Cents, of different States &c.” brought \$3.96, quite a sum for the time. By 1860, catalogs by Edward Cogan and W. Elliot Woodward were listing both Confederation and Federal copper individually by type and date. It is thus clear that the old coppers were being seriously collected well prior to the “mint rescues.”

In addition to period collectors, there were certainly also “hoarders” and those saving “family keepsakes” kept in old coffee cans, cigar boxes, and the like. While most collectors today don’t consider them to be “serious collections,” we still owe a serious debt of thanks to those who gathered up and hung on to the old coppers regardless of whether they were “serious collectors” or not. Without those accumulations, the old coppers available today would simply not exist. The old saying, “scarcer than hen’s teeth” comes to mind.

Acknowledgements

Thanks to Jim Rosen, John Dannreuther, and Erik Goldstein for proofreading the article and providing comments and suggestions. And, many thanks all the collectors and researchers who’ve helped me, made suggestions, and asked truly interesting questions.



²⁴ Citation from Willard C. Blaisdell, “Reminiscences on the Old Large Copper and Bronze Cents”, *Penny Wise*, March 15, 1972, pg. 43.

NEW TALBOT, ALLUM & LEE OBSERVATIONS

(Mark R. Vitunic)



Figure 1. 1794 Talbot, Allum & Lee “with New York” Fuld 3 variety

INTRODUCTION: Talbot, Allum & Lee (TAL) “cents” were struck under contract in Birmingham, England for, and issued by, the New York merchant firm of the same name in 1794 and 1795. They are a form of “store card” and are listed in the 2021 *Red Book* on page 78. A basic *Red Book* type set consists of just 3 coins: 1794 with and without NEW YORK above the ship, and 1795. Expanded to a Fuld die variety set there are 5 coins: 1794 Fuld 1/2/3/4 and 1795 Fuld 1. The 1794 Fuld 1 variety is the “without NEW YORK” variety, while Fuld 2/3/4 are all “with NEW YORK” varieties, the main difference being the size of the ampersand between ALLUM and LEE as well as the position of NEW YORK relative to the letters of the outer ring legend. These are described in detail in Bowers (Whitman 2020) and Fuld/Fuld (Numismatic Scrapbook Magazine, Sept. 1956). Additionally, there are a number of mules which belong to the extensive Condor token series. None of the mules include the name of the firm or the denomination. Stateside circulation of the non-mules is attested by the presence of many lower-grade specimens (1794s much moreso than 1795s).

AXIAL ORIENTATIONS: One thing that has never been documented previously to my knowledge are the axial orientations (coin turn vs. medal turn) for this series and they are peculiar (see below). I first recognized this after noticing that my 1794 and 1795 were different, and then researched it further by looking at hundreds of coins in the SB/HA archives. There may certainly exist specimens that are exceptions to this rule, but I have not found one.

1794 Fuld 1: all are coin turn	1794 Fuld 4: $\sim 2/3$ are coin turn,
1794 Fuld 2: all are medal turn	$\sim 1/3$ are medal turn
1794 Fuld 3: all are medal turn	1795 Fuld 1: all are coin turn

STRIKING ORDER: 1794 Fuld 1 is believed to be the first coin struck as it is the only one missing NEW YORK. Fuld 2, 3, and 4 share the same date-side die but there is no die break sequence to suggest a striking order. Fuld 2 & 3 do show late-state ship-side die breaks which progress to what look like near fatal states, suggesting that they eventually failed, and therefore precede Fuld 4 which shows no die breaks. The above axial orientations, however, suggest that Fuld 4 may have immediately followed Fuld 1. All things considered, I think the Fuld numbers are probably sequentially correct.

UNDERTYPES: Why might these axial orientations be important? The axial orientations may be of use in determining undertypes. The U.S. mint is known to have purchased “leftover” TAL tokens directly from the firm on two occasions in 1795-6. These were cut down and used for planchets to make 1795 and 1797 U.S. half cents. Pretty much every existing reference states that most of the purchased coins were 1795s. Though this may be true, the half cents themselves seem to tell a different story. While determining the undertype is difficult on most specimens because little detail remains, on the ones that I looked at in the SB/HA archives, all were 1794 Fuld 2/3/4, with the most commonly seen undertype detail being some of the lettering in NEW YORK. Further investigation revealed that there are presently only two U.S. half cent specimens definitively known to be struck over a 1795 TAL!¹

DIE MARRIAGE PLATE: Lastly, as I have never seen a plate showing the die marriages, I thought it would be nice to construct one (see next page). There is no new information on this plate, it is just presented in an easier to follow format. Fuld/Fuld made this confusing as they referred to the side with the standing figure of Liberty as the reverse for the stateside emissions, but then called this the obverse on the mules! Also “Fuld 1” was used for both a 1794 and a 1795 variety. Other references (Breen, Bowers) contained minor errors with regards to die linkages or provided incomplete information. I took the liberty of adding obverse and reverse die designations, following the Bressett model used for Vermont coppers (1,2,3,... for obverses and A,B,C,... for reverses), something that I find extremely useful. The key is below. For the coins which were placed in circulation in America, there are 3 obverses and 5 reverses in 5 combinations. For the mules, 5 are tied to one of the 1794 obverses and 2 are tied to the single 1795 obverse. Edge variants, off-metal strikes, and thick/thin flans exist -these are described in other references and are not covered here.

Plate Key [Photo credits: B, M7: StacksBowers; M4: Fuld/Fuld; all others Heritage]

Obverse 1: 1794 date, large &
 Obverse 2: 1794 date, small &
 Obverse 3: 1795 date, small &
 Reverse A: no NEW YORK
 Reverse B: NEW YORK, large &
 Reverse C: NEW YORK, small &, W under gap between A and L
 Reverse D: NEW YORK, small &, W under L
 Reverse E: AT THE STORE OF added to smaller-font legend

For completeness, the axial orientations of the mules are:

Fuld M1: coin turn	Fuld M5: coin turn plus ~20°
Fuld M2: coin turn minus ~20°	Fuld M6: medal turn
Fuld M3: coin turn	Fuld M7: coin turn
Fuld M4: unknown (only 1 specimen known)	

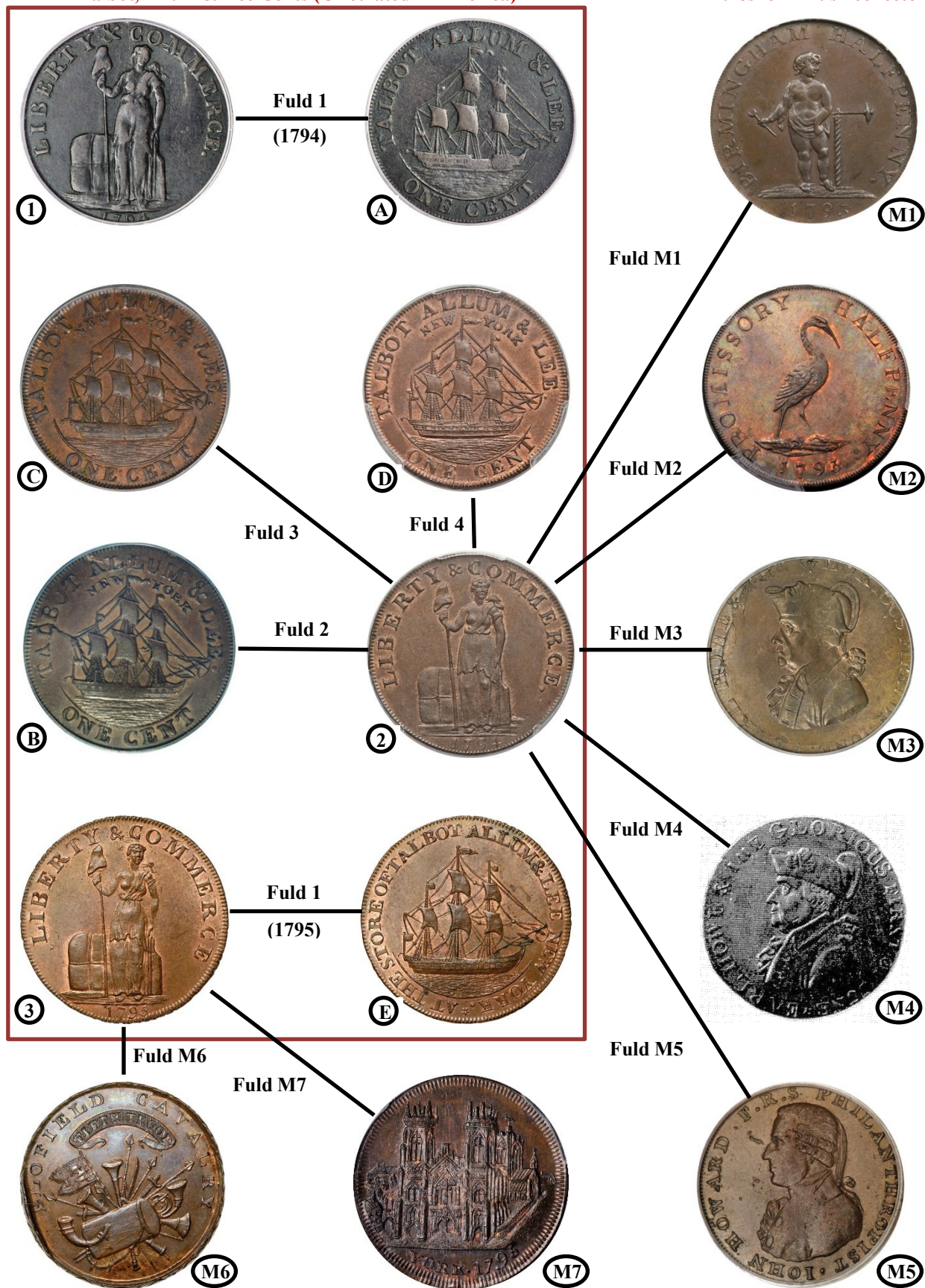
The author would like to thank Arnold Miniman, Kevin Vinton, and Ed Fuhrman for helpful discussions in preparing this article.



¹ This information from Ed Fuhrman, EAC member and author of several half cent books. Both examples are 1797s: C-1 (Goldberg) and C-2. All other 1797 half cent overstrikes and all 1795 half cent overstrikes are over 1794 TALs.

Talbot, Allum & Lee Cents (Circulated in America)

Mules for British collectors



DIE CLASHING ON MACHIN'S MILLS VARIETY VLACK 18-87C

(Marcus Mayhugh)

The Machin variety known as Vlack 18-87C is a very interesting coin. Readily available at R-4, it can be fairly easy to acquire a nice high grade example, although many pieces appear to be struck on rough planchets. The variety also comes on a spread planchet with weak peripheries. Additionally, some pieces are struck with clashed dies, something that is rarely, if ever, mentioned.

The first clashed Vlack 18-87C example that I saw was over ten years ago and was purchased from Steve Frank, a.k.a. "Taxi-Steve." Judging from the notes on his envelope, this coin had Steve perplexed. He eventually decided the coin was a flip over double struck (FODS) piece. It isn't, in my opinion, although one can understand his thought process.

The coin itself is a mess, with a partially beveled edge and a huge planchet crack running across the obverse. Due to the appearance of the "R" in "REX" the coin may have cracked when it was struck. The composition was once very brassy appearing, but has since toned down, and is pretty rough in spots, with a few cuts and nicks. Yet, it has some very good detail despite all this. And, of course, it is struck from clashed dies.

The clash is so strong that the exergue line and last two digits of the date appear above the bust. Other evidence of clashing appears behind the head of the bust and under the armor mail. Over the years I have looked for other examples and have found a several. One example is plated in the new Machin's book by Trudgen, Howes and Rosen (this coin may also be plated in the Machin's section of the Counterfeit Halfpence book, as well as lot 79 in the 6th Annual C4 auction. If not, then several other very high grade examples exist). The coin in the C4 auction is the uncirculated Mike Ringo coin. The cataloguer doesn't mention the clash marks but goes on to remark, "wisps of die breaks and traces of die rust can be seen." A couple of other high grade, plated examples are the Donald Partrick coin in a Heritage sale and the coin is that is used by Q. David Bowers to illustrate Vlack 18-87C in his *Colonial and Early American Coins* book. Eric Newman also owned a nice example. Suffice it to say that several high grade examples have been passed around for years, yet to the best of my knowledge, no one has ever mentioned the clashing.

Bob Metzger also has an example and he was kind enough to share an image of it with me. Bob's coin, like mine, doesn't compare to the extremely high grade examples mentioned above, yet the clash is clearly and easily discernable. Bob believes he can make out the "8" of the date as well as the exergue line on his example.

In the Trudgen, Howes and Rosen book on Machin's, the authors state that no obverse die states have been observed, yet the example plated is clearly in a different state than most other obverse examples of Vlack 18-87C seen. This is not meant to be a criticism of that fine publication except to say that the authors must have been unaware of the clashed die state. This is based on the fact that they pointed out the clashed state of Vlack 21.1-87D yet not V.18-87C.

These clashed coins also exhibit another unusual occurrence in that the "G" of "GEORGIVS" appears to be struck over the letter "T"!!! Perhaps this is why the former owner of my piece thought it might be a FODS coin. It also could have been caused by a die sinker's error or a recutting of the die. Regardless of the cause, it is evident that something out of the ordinary occurred at some point in the lettering of the coin, and it is clear and obvious to the naked eye. There are other non-clashed specimens out there with this error or recutting, yet, I don't recall anyone mentioning it before either.

In the end, I could be all wet, but I don't think so. Vlack 18-87C comes with a clashed die state. The dateline and numerals above the bust are undeniable. Now, either the clash is a well-known fact that no one deems worthy of mention, or it has escaped the attention of many colonial numismatists. Hopefully, more examples of the clashed die varieties of Vlack 18-87C will come to light, and some discussion on the clashed state of the dies will be forthcoming.



The author's Vlack 18-87C example showing areas of potential die clashing (A and B,) the misshapen "R" in "REX" that may indicate that the planchet cracked at the time of striking (C,) and evidence of the letter "T" under the second "G" in "GEORGIVS" (D.)



NJ CAMEL HEADS, A STUDY

(Robert Miller)

Long ago I owned a coin shop in New Jersey. My love for early U.S. copper coins was known among local collectors. Time after time, I would purchase colonial coins for either my collection or for store stock. One day, I discovered I owned 2 New Jersey colonial coins of the same variety, both being 56-n's (Camel Heads). Both were nice grade and both appeared to be struck over another coin. Very interesting was that both coins were struck over different types of coins. This would take me into a different realm of coin collecting. With the help of a few dealers and a few collectors, I amassed over 200 specimens of the Camel Head variety.



2017 EAC Convention Display

History of the Camel Heads

On June 1, 1786, the New Jersey "Act for Establishing a Coinage of Copper in This State" became law. It authorized three coiners to produce 3 million copper coins to be valued at 15 to the New Jersey shilling. The coins were to weigh 150 grains (9.75 grams) each. The contracts were to be fulfilled by June 1, 1788. The 3 main coining operations were located in Rahway, Elizabethtown, and Morristown. Other operations included at least 3 located in New York, and possibly 2 more whose locations are speculative.

Sometime in late 1788 or 1789, or maybe even later, someone cut an obverse and reverse die for New Jersey coins having the date of 1787 on them. The horse on the obverse had a misshapen nose, resembling a camel. These coins were usually struck over existing coins of other colonies or countries. Most specimens are underweight. I believe that these coins were made illegally. Because New Jersey coins were well respected and valued highly, these Camel Head coins were accepted by the colonists as genuine.

Over the years many collectors have studied these Camel Heads. Still nobody knows who made them, where they were made, or when they were made. I have my own ideas, however no solid proof exists.

Observations

There are 3 obverse dies, and one reverse die. The varieties are known as Maris numbers 56-n, 57-n, and 58-n. 56-n is the commonest and 57-n is the rarest, while 58-n is relatively scarce. The emission sequence is as follows: 57-n, 58-n, and then 56-n.

The Camel Heads as a group are the commonest New Jersey colonial coppers. However they are sought after by many collectors due to the various overstriking. Most, if not all, were struck over another coin. Sometimes the undertype is not visible, but the weight of the coin is usually lighter than the New Jersey standard.



Above is a very early strike of the 56-n die combination. The obverse picture shows a die scratch from the tip of the scroll, and a lump under the tip of the plowshare. There are 3 other lumps below the plow handles. Light die scratches are visible below the letter E. All of these die scratches and die pits (lumps) fade with use. This example is struck over a lightweight, counterfeit George III English halfpenny. The coin weighs 113.2 grains. Much of the host coin is clearly seen on the reverse.

This early strike suggests that all Camel Heads were struck over existing coins. Since the value of New Jersey coppers was higher than other circulating copper coins, the use of existing coins for planchets was economically feasible. The need for virgin blanks was not necessary. Most Camel Heads were struck over existing Connecticut or British copper coins. Others are known on Vermont coins, Irish halfpennies, and other miscellaneous coppers. Many are known to be struck over existing coins, however not enough of the original detail is discernible as to type.

Since no records were kept (or exist), it is not known exactly when these were struck. Most coins show only partial undertype. If it is possible to attribute the host coin by variety, then the date of the host coin will be known. This gives us a possible date of striking. Sometimes a second date will be visible.

This second example (next page) is struck over a 1788 Connecticut cent. The 1788 date can be seen under the plowshare. The weight of this coin is 103.2 grains (6.69 grams).



This third example (below) shows the date 1788 under UNUM on the reverse. It is hard to see in the photo. Trust me it is there. From these examples, we can say that the Camel Heads were struck in 1788 or later.



Where were these coins struck? Some people think they were made at Machin's Mills. I doubt this. A higher percentage of Camel Heads are overstruck on Connecticut coins, more than on Machin's Mills products. This leads me to believe these were made elsewhere. But where? The dies were made by die sinkers, or engravers. Besides mints, die sinkers and engravers were employed by button makers. There were a few button makers in northern New Jersey. A majority of Connecticut coins circulated in the New York City area, making them plentiful to overstrike. Therefore, I believe they were minted in northern New Jersey.

Based on my collection, the following information is seen: The weights vary between 82.8 grains (5.37 grams) and 162.4 grains (10.53 grams.) The median weight is 119.6 grains (7.75 grams) with 97% weighing less than the legal weight of 150 grains. From a total population of 220 coins, 148 (67.3%) exhibit a visible undertype and 72 (32.7%) do not. Of the 148 coins exhibiting an undertype, the breakdown is:

Total Coins	148	100%	Nova Eborac	2	1.4%
Connecticut	72	48.6%	Irish	2	1.4%
British/Machin's Mills	20	13.5%	Nova Constellatio	1	0.7%
Vermont	7	4.7%	Unknown	44	29.7%

The estimated number existing is at least 700 or more, making it the commonest New Jersey cent.



A SATIRICAL DESCRIPTION OF A NEW NATIONAL COPPER COIN FROM A 1783 SOUTH CAROLINA NEWSPAPER

(Julia H. Casey)

It was not until 1786 that we have records of overtures made to the British industrialist Matthew Boulton by authorities in South Carolina for a contract to produce a state coinage. The first was by the Genevan émigré and Charleston merchant Charles Borel, whose failed attempt was followed by John Hinckley Mitchell, a native South Carolinian. Mitchell was also unsuccessful, and in 1789 he redirected his efforts toward a national coinage.¹

Nearly three years before the Borel and Mitchell plans the *South Carolina Gazette* printed an “Extract of a letter from a Gentleman at the Northward, to his friend in this City.”² This letter describes a plan for “coining halfpence for this state, and (I hope) for the whole continent.” The unknown gentleman’s coin design is described in detail in his letter. The obverse was to depict General WASHINGTON and Doctor FRANKLIN” riding in “a triumphal car” with the legend “*We are Americans.*” The reverse image was to be an “emblematic figure; signifying America” with a “Snake knawing her bosom.” The snake was to symbolize the “*Lawyers and other Patriots, who are sucking the blood of the country.*” The reverse to be inscribed “SELF.”

To the PRINTER of the SOUTH CAROLINA
GAZETTE.

S I R,

I SHOULD be glad to see the following extract in your Paper, as a stimulus to our ingenious South Carolinians, to save the northward Coiner the trouble of making *Raps** for this state, where we have all real, not pretended Patriots, and where none are selfish, but all *pro bono publico.*

A CITIZEN.

* A name for bad half-pence.

Charleston, Dec. 8, 1783.

Extract of a letter from a Gentleman at the Northward,
to his friend in this City.

“ I have sent to England for a laminating engine, with the whole apparatus for coining halfpence for this state, and (I hope) for the whole continent, as the metal shall be equal to English halfpence, in weight and fineness.

“ I have directed the dyes to be made with the figures of General WASHINGTON and Doctor FRANKLIN, in a triumphal car, with this inscription, *We are Americans.* On the reverse, an emblematical figure; signifying *America*, with a wreath of laurels on her head, and a *Snake* knawing her bosom—signifying *Lawyers and other Patriots, who are sucking the blood of the country, with this inscription—SELF.*”

¹ Richard G. Doty, “Coinage During the Confederation: Two Near Misses for Matthew Boulton,” *Coinage of the Americas Conference at the American Numismatic Society*, [New York](#), October 28, 1995.

² *South Carolina Gazette*, December 9, 1783, page 3.

The letter from the northward Gentleman prompted an immediate response from “A CITIZEN,” who is presumed to be the letter’s recipient. This response was also printed by the *Gazette* prior to the letter extract “as a stimulus to our ingenious South Carolinians, to save the northward Coiner the trouble of making *Raps* for this state.” Since the state was home to “real, not pretended Patriots” and “none are selfish, but all *pro bono publico*.”

The original coinage proposal should be read as satire. It was never serious, but in jest to prove a point. As early as 1783 there were some who believed the altruism of the American experiment had been corrupted by lawyers and politicians. The letter’s wording, however, provides us with some interesting verbiage and scenarios for study. The letter’s writer states, “I have sent to England for a laminating engine.” This is the first I have heard of a coinage screw press described in such a way. Also of note is the recipient calling the proposed coins “*Raps*” and the article giving us a definition of that word as “A name for bad half-pence.” This implies that the word was known, but not commonplace.

I asked my sister, who is a talented artist, if she could create a prototype sketch of this coinage design. Her efforts exceeded my expectations. Her work is printed here for the reader’s enjoyment of what a cynical early American believed should have been our first national coinage.



Images courtesy of Jill Giulietti



A HORSEHEAD BY ANY OTHER NAME...

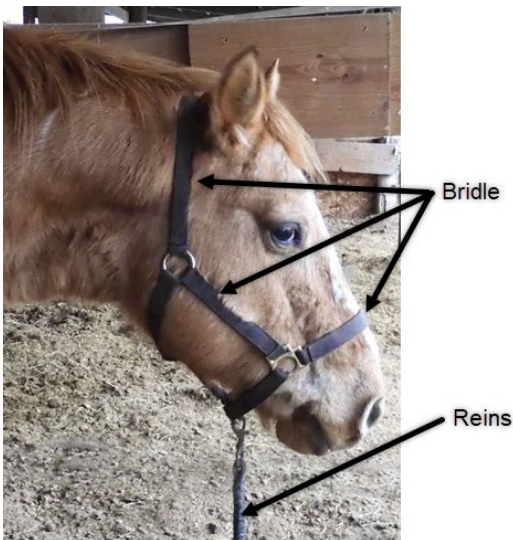
(Ray Williams)

The Maris NJ Copper obverse 18 has always been one of my favorites. It's easy to attribute, even in the rare unbroken die state. It is known combined with four different reverses (J, L, M & N,) the 18-M being the most common die variety (rarity 1) and the only one (to my knowledge) on which the unbroken die state can be found. The typical die state has a break extending from the horse's snout vertically down to the chest. The 18-N and 18-J are both rarity 5+ and the 18-L is a rarity 8.



Maris 18-J New Jersey Copper. Williams, Rescigno, Bareford, Brand, Hall 18-J. Photo by author.

The Maris 18 is affectionately known to all of us as the “Bridle Variety.” Since the time of Dickeson in the 1850s collectors have been giving names to colonial coins based on prominent/unusual features. With Julia Casey's assistance, we found that an early (the earliest?) mention of the die break being a “Bridle” was in John W. Haseltine's catalog dated January 13, 1874.



For about 30 years, I've been giving presentations about NJ Coppers. From day 1, I've been saying that the “Bridle” nickname appears inaccurate. Not having been raised on a farm, I sought the assistance of our friend Len Massa. His wife, Bev, was kind enough to send me pictures of a real horse and bridle. The real-life placement of the bridle is located back on the snout. Now look at the 18 obverse and you see the die break starts at the tip of the snout.

It is this positioning that caused me to rename this variety as the “Runny Nose Variety.” This statement usually brings a few chuckles from the audience, but I believe it is more accurate. Checking with Dr. David Menchell, I learned that there is actually a medical term for a runny nose: Rhinorrhea. It could just be me but I prefer “The Runny Nose Variety” over “The Rhinorrhea Variety,”...the latter being more difficult to spell. For the record, I located images of horses with runny noses online, but no need to share them here.

Although the die break is on most 18 obverses, there is a die anomaly that's on *every* one. In the Winter 1998 C4 Newsletter (Vol.6, No.4, page 35,) my good friend Buell Ish wrote about a misplaced date punch

on this variety. If you look closely at the plowshare, you can see the top of a 6 peeking out above and the bottom of it peeking below. The plowshare seems to be engraved abnormally deep into the die, most likely to conceal the errant 6. I can't believe Buell wrote about that discovery 23 years ago – seems like last year! So this variety could also be named the “Errant 6 Variety.”



Enlargement of the plowshare showing the buried 6.

Colonial coin collectors are traditionalists and I expect the name Runny Nose Variety will not catch on, but it will cross my mind (and hopefully yours) every time I run across this variety.



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MY "AUTHENTICATED" COUNTERFEIT 1723 ROSA AMERICANA!

(Jack D. Young)



Author's certified example. Photo by author.

In discussions with friends, Kevin Vinton and Jeff Rock, the consensus was this is a counterfeit. Coincidentally it is in a TPG holder graded authentic AU 50...

The subject came to light due to a similar example turning up in a large collection being reviewed; it was described as a possible copper plated cast. Extra "blobs" of metal on that example as well as the certified one along with similar centering/ dentillation appear to support the theory but additional investigation was appropriate in my mind. And of course researching possible counterfeits, especially ones in top TPG holders is right up my alley; so, I welcomed the slabbed example into my "Dark Side Collection" and started the research effort on my end.

The raw example reportedly weighed in at 143.3; images include all three sides for comparison, courtesy of Kevin Vinton:





Obverse and reverse of raw example.

"Blobs" of metal of both examples:



Certified Example



Raw Example

Both examples are attributed as Martin 2.7-Eb.3 with the double cut "A" of GRATIA.

Comparison of the slabbed example to a known genuine example follows:



Subject Certified Example

Known Genuine Example



One of the main differences easily seen in the image is a feature I nicknamed the "broken ER". Initial discussion questioned this as a possible die state, but I understand Syd Martin's book only documented one, from the so-called "perfect", and exhaustive internet searching couldn't produce another similar example.



Subject Examples



Known Genuine Example

So, the discussion continued and the next feasible option was that this feature resulted from strike bifurcation. On this example the design did not fully strike up/ fill the die or the lettering, similar to my 1794 S-28 large cent.

Author's 1794 S-28 Large Cent



Lettering is incomplete; "curved" bottoms and several "open" tops. So, not a die state, but a striking anomaly of the source example, and the search was on for another matching example!

And another interesting example surfaced in continued internet searching from a previous Stack's Bowers auction, but in the form of 2 uniface copper over lead "impressions" attributed by SB as the work of Peter Rosa.

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Stack's Bowers
GALLERIES

6377 1723 Rosa Americana Penny. Peter Rosa Copies. Pair of Uniface Obverse and Reverse, Copper-Plated Lead Impressions. Uncirculated.

TRANSLATE
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BACK TO AUCTION Lot # JUMP TO LOT



Sold \$76.38

LOT DESCRIPTION

1723 Rosa Americana Penny. Peter Rosa Copies. Pair of Uniface Obverse and Reverse, Copper-Plated Lead Impressions. Uncirculated.
Subdued peach-copper mint "color" on the plated sides, the reverses show minor handling marks and impressions of the implement into which each planchet was squeezed. (Total: 2 pieces)



Uniface Examples linked to Peter Rosa. Courtesy Stack's Bowers.

One can immediately notice the same "striking" characteristics of this one!

The uniface pair appear to be "die" linked with the "broken ER" and other matching characteristics (such as some of the dentils) to both the certified and raw examples:



Another interesting common mark between the three not seen on any others I could find:



Continued research led me to Charles Doyle's site coinreplicas.com; Peter Rosa's "apprentice," Charles, still provides "replica coins" for sale and I purchased one of his listed 1723 Rosas.



This example is also "die" linked to the others with the matching "ER" and other similar features.



Current Coin Replicas Example

Uniface Example

Conversations with Charles Doyle add much color and insight into the making of these replicas and I thank him for his input!

Per Charles "It's interesting to see Peter's coin selling for that much. They are wrong about it being copper plated. What Peter did was to take a thin foil of copper and put it on a lead planchet. Peter sent the coins out to be barrel plated. So both sides of the coin would be plated.

Coin World stopped allowing him to advertise his replicas in their publication somewhere around the mid-1960s. Also, at the time, the hobby protection act was being written, and Peter did not want to ruin the art of the coin by stamping copy on them. So his idea was to make the uniface coins with the belief that Coin World would accept it for advertising. He would have advertised them as being uniface.

Peter obtained most of his models from the British Museum starting in the 1950s. They made electrotypes and plaster casts of their coins, and Peter used these impressions to make dies."

Having the certified example in a slab certainly prevents some basic analysis such as weight, specific gravity, etc., but I have friends at a local coin shop who have XRF scanned examples for me in the plastic before. The results may well be inaccurate for trace elements but proved good enough to convince me the coin is NOT a genuine 1723 Rosa Americana Penny!

Composition of genuine examples courtesy of the Notre Dame colonial collection site:

William Wood, owner of several copper and tin mines, hoped to make a profit producing coins for use in Ireland and America...The coins were made of an alloy called Bath metal composed of 75% brass, 20% zinc (mixed with tin and bismuth) and 5% silver and were to weigh slightly less than half the weight of English coins. The Bath metal planchets had to be hot when they were impressed between the dies to keep the dies from cracking. The heating of the planchets caused gas bubbles to form in the metal, as the planchets were struck while they were hot, these small bubbles did not have a chance to escape and therefore they produced a porous surface on the coins, often with some discoloration. (Louis Jordan, Rosa Americana Tokens 1722-1724: Introduction," [Notre Dame] Coins and Currency Collections, at <https://coins.nd.edu/ColCoin/ColCoinIntros/RosaAm.intro.html>.)

And the results of my slabbed example:

Lead (Pb)	35.595%
Antimony (Sb)	23.874%
Copper (Cu)	21.083%
Tin (Sn)	7.294%
Ruthenium (Ru)	5.223%
Rhodium (Rh)	2.453%
Palladium (Pd)	1.819%
Iron (Fe)	1.537%
Indium (In)	1.123%



Note: Sb - antimony, **used to increase the hardness of alloys**, with lead alloys for batteries, with lead/copper/tin alloys for machine bearings.

In a follow-up conversation with Charles he explained "Peter used scrap typesetters Linotype to cast the coins and then sent them out to be copper plated. The composition of Linotype is lead, antimony, and tin; the copper portion is all from the plating."

Charles was also willing to share an image of what he described as one of Peter's lead models that he struck to make the Rosa Penny production mold for casting the coins.



A Peter Rosa lead model - Again notice the "broken ER."

And per Charles' note "Also attached pictures of Peter's cast Rosa penny; this is the best one that I have, the rest that I have show corrosion spots from the pot medal leaching through the copper plating. This is one that I had put away when I was a teenager and it is still in the original envelope. Let me know if you would like buy it."



Original Replica Peter Rosa "Rosa."

So, my collection contains the TPG certified example, an original Peter Rosa produced example and a recent Charles Doyle replica!

And in regards to my slabbed example he summed it up pretty well: "I can't understand how a cast copy could be in a (TPG) holder and verified as an original. I can see the casting porosity in your pictures. I also always tell people to weigh the coin to see if it matches the original's weight and if it matches the weight then it may be worth the cost to get it certified by experts".

Although images of the actual example used as the model for these has eluded me I will continue to look for it...

Best as always, Jack (C4 / EAC 5050.)



ONE WAY TO DAILY ENJOY YOUR COLONIAL CURRENCY

(Roger A. Moore, MD)

Those of us who are collectors of colonial currency are enthralled by the beauty and varied designs of the notes we acquire. Though we can enjoy them periodically by viewing photographs on our computers, or by leafing through the actual notes when they are released from their imprisonment at the bank, there is a method that will allow you to view them on a daily basis. One method is having a number of related colonial notes framed and hung in your hallway, allowing you to pause and enjoy them every time you pass them.

The Display

One fun grouping of currency that can be framed is one note from each of the thirteen colonies. This author was not the person that should be credited with this idea. Rather it was a visit to Roger Siboni's home that gave me the idea to copy his beautifully framed thirteen colony paper currency display. At that time my collecting of colonial currency had been relatively unfocused, but the idea of obtaining an example of one note issued in 1776 from each of the thirteen colonies was appealing and coincided with a number of important colonial currency auctions, including the phenomenal Eric P. Newman collection (Heritage Auction of the Eric P. Newman Collection, May 3, 2017.) The end result is shown in Figure 1.

Figure 1 – A 1776-dated note from each of the thirteen colonies surrounding the iconic picture of the continental Congress being presented the Declaration of Independence.

(Center picture is the 1819 painting by John Trumbull that hangs in the United States Capitol rotunda)



One obvious criticism for displaying colonial currency in this manner is one can only see one side of the note thereby missing interesting features on the other half of the note. This can be ameliorated by using two sided framing, so both the faces and backs of the paper currency can be viewed, as shown in Figure 2.

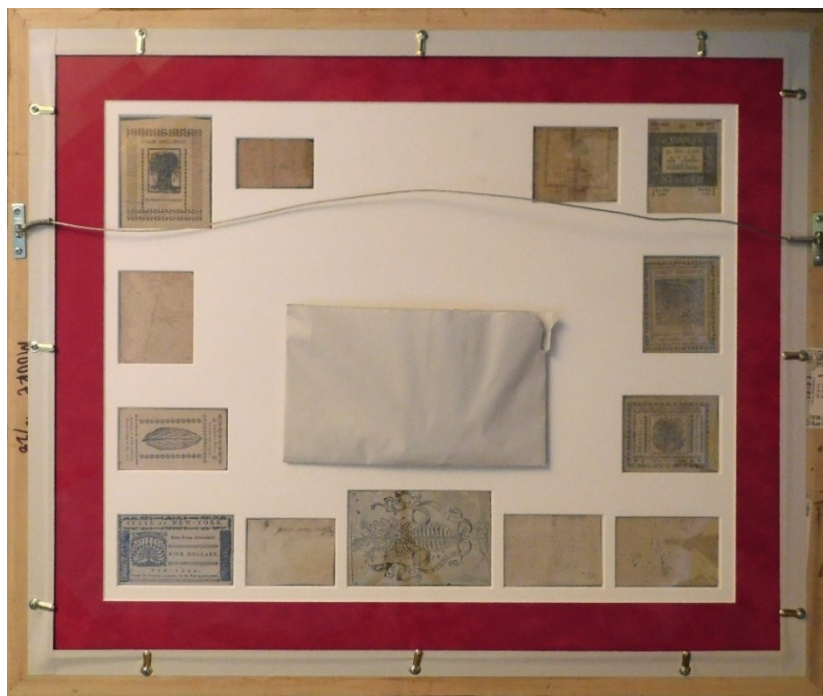


Figure 2 – The other side of the frame showing the backs of each of the colonial currency notes. The large center envelop holds the currency slabs from which the pieces of currency were removed.

Another objection to mounting valuable notes in a frame hanging in your home is that it presents an opportunity for loss if thieves invade your house. Though this is a consideration, in actuality each note is unique with an individual serial number, as well as small stains and tears that give it character. If you have each piece photographed and a copy of the photographs placed in a safe place, any stolen notes would be easily identifiable if an attempt were made to publicly sell them. Also since the market for colonial currency is relatively thin, a thief trying to sell stolen notes would have to fence them with either a colonial currency dealer or try to publically market them, such as on eBay. It is doubtful that any colonial currency dealers would buy

“hot” currency since when resold it would eventually be traced back to them and they would be responsible for repaying those who had bought the stolen goods. On the other hand the hassle of having to go through the process of police reports and notifying currency dealers about the theft is a consideration. For those deterred from framing their actual currency, Ray Williams has suggested an alternative, which is framing high quality copies of the notes in the same manner while keeping the actual currency at the bank.

Developing Your Personal Framed Design

Before hiring a picture framer the collector has to make many important decisions. The first key decision is deciding the focus for your display. It could be directed at a single colony’s currency, or currency produced to fund the French & Indian War, or Continental currency to support the American Revolution, or many other areas of interest. In other words there are almost an infinite number of themes that could be selected depending on the collector’s interests and the paper currencies owned. Once the focus is decided, the next step is how to display the currency in the frame. The importance of this step should not be minimized. The size of the picture frame that will be needed and the artistry of the display will take time and effort to develop. In producing the display in Figures 1 and 2, the author made copies of each piece of currency and cut them out to actual size. By arranging these pieces on a poster board, including labels for each piece, a layout that was both effective and pleasing to the eye could be tried. Pasting the arrangement you decide upon to the poster board and providing it to the picture framer will increase the probability that the end product will be what you desired. An example of the label used for each piece of the author’s currency is shown in Figure 3. The other decision is whether to bring a unifying focus on the notes used by adding a picture to the frame which centralizes their theme. For the author’s display, the 1819 painting by Trumbull depicting the signing of the Declaration of Independence seemed to be appropriate for providing a unifying focus on the 1776-dated currency from each of the colonies. Again credit for this idea should go to Roger Siboni who used the same picture as a unifying focus for his display.

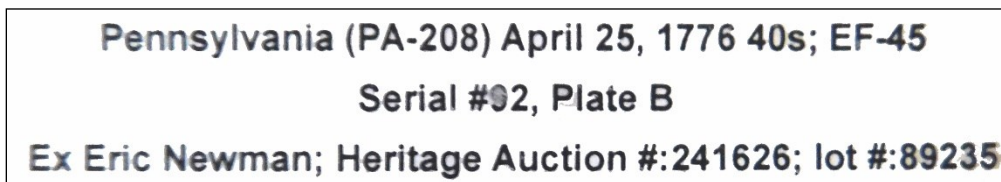


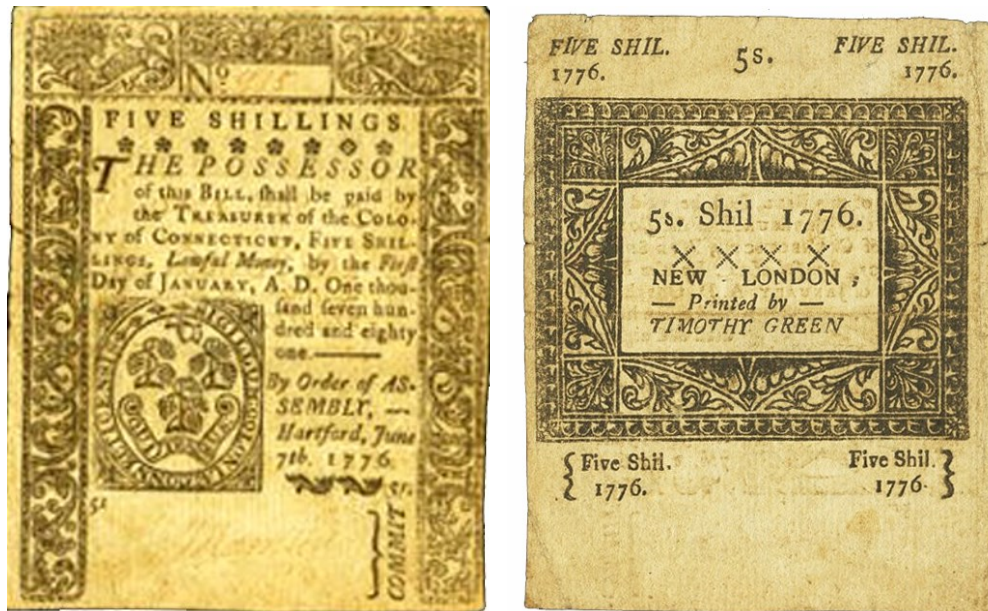
Figure 3 – An example of the label used in the author’s display for each colonial note.

The Paper Currency Used for my Design

The decision concerning which notes to display has to be a personal choice. I decided that 1776-dated examples from each colony was my objective. After completing my objective, other collection ideas occurred to me such as obtaining thirteen colonial notes all with a date either before or after the signing of the Declaration of Independence. Another idea was to include a fourteenth note from Vermont, which was not one of the original thirteen colonies. In any case there are literally hundreds of approaches. One very expensive and probably impossible idea was to obtain an example of the FIRST CURRENCY from each colony. There is a wide variation when each colony forayed into the use of paper currency. The date of the first paper currency for each of the thirteen colonies from earliest to latest were: Massachusetts – 1690, New Hampshire – 1709, New York – May 31, 1709, New Jersey – July 1, 1709, Connecticut – July 12, 1709, Rhode Island – August 16, 1710, North Carolina 1712/1713, Pennsylvania – April 2, 1723, Delaware - April 23, 1723, Maryland –

1733, South Carolina – May 8, 1703, Georgia – 1735, and Virginia – June 1755. The thirteen 1776 dated notes this author selected for inclusion to be framed were as follows:

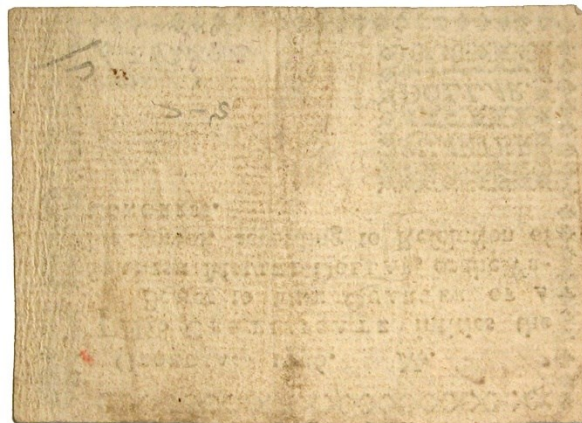
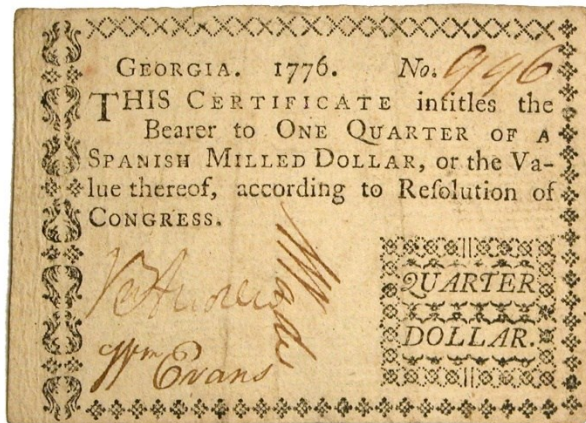
CONNECTICUT – JUNE 7, 1776, FIVE SHILLINGS. SERIAL # 915



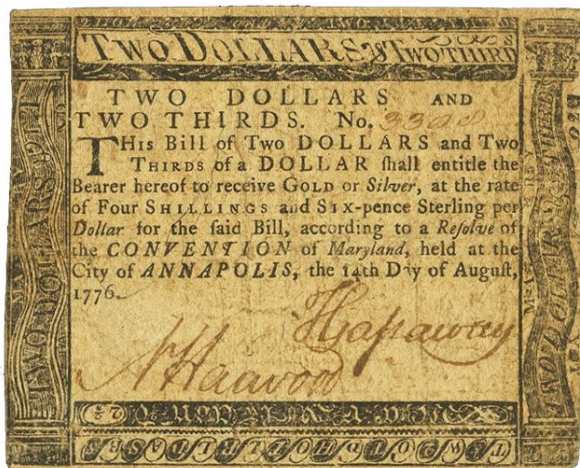
DELAWARE – JANUARY 1, 1776, FOUR SHILLINGS, SERIAL # 72654



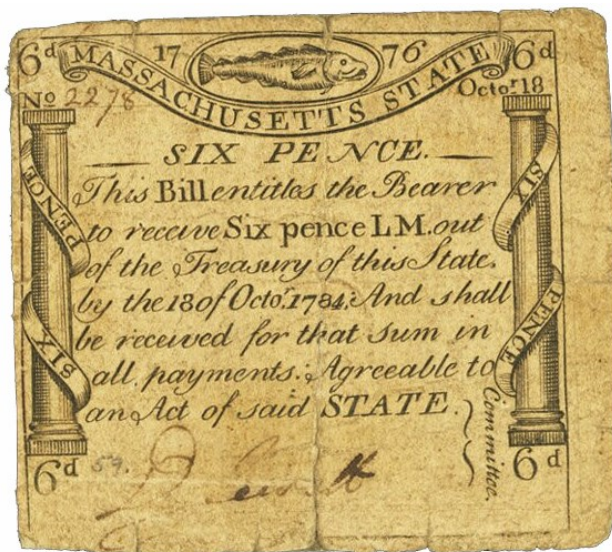
GEORGIA – 1776, QUARTER OF A DOLLAR, SERIAL # 996



MARYLAND, AUGUST 14, 1776, TWO AND TWO THIRDS OF A DOLLAR, SERIAL # 3388



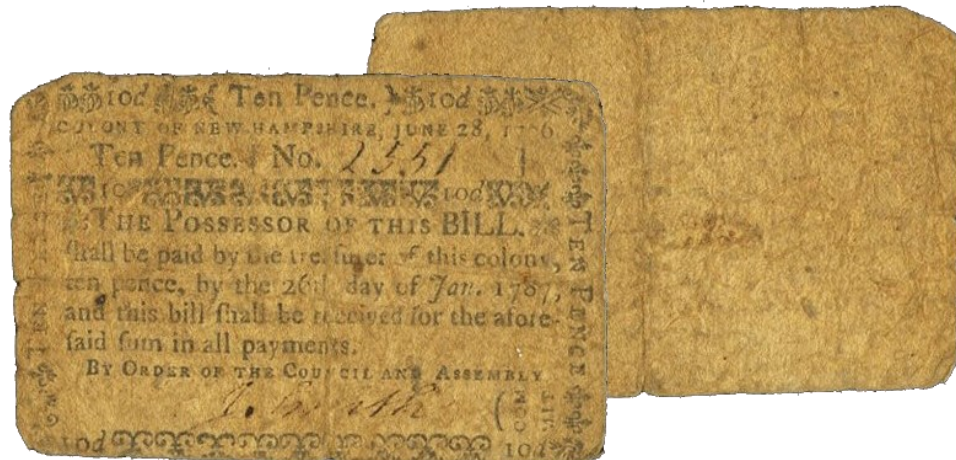
MASSACHUSETTS – OCTOBER 18, 1776, SIX PENCE, SERIAL # 2278



NORTH CAROLINA – APRIL 2, 1776, TEN DOLLARS, SERIAL # 5914



NEW HAMPSHIRE – JUNE 28, 1776, TEN PENCE, SERIAL # 2551



NEW JERSEY – MARCH 25, 1776, EIGHTEEN PENCE, SERIAL # 6759



NEW YORK – AUGUST 13, 1776, FIVE DOLLARS, SERIAL # 17092



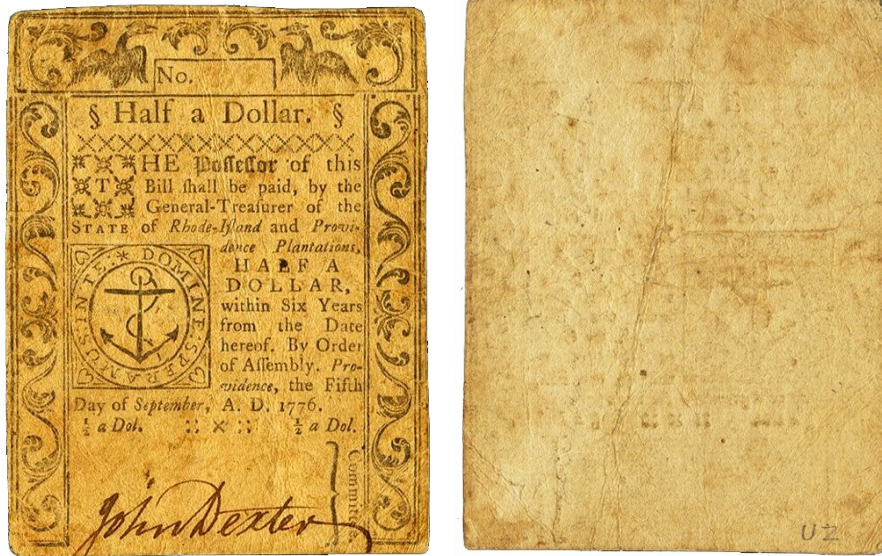
PENNSYLVANIA – APRIL 25, 1776, FORTY SHILLINGS, SERIAL # 92, PLATE B



SOUTH CAROLINA – MARCH 6, 1776, FIFTY POUNDS, SERIAL # 3191



RHODE ISLAND – SEPTEMBER 5, 1776, HALF DOLLAR, SERIAL # 1219



VIRGINIA – OCTOBER 7, 1776, TEN DOLLARS, SERIAL # 17149



Conclusions

Exploring the large variety of colonial currency issues and selecting to collect those based on individual interests can provide immense enjoyment. The authorization process for each paper currency emission by the governing bodies of each colony provides deep insight into the economic, environmental, and social stresses that existed within the colony when the authorization occurred. Combining a study of the colony's House of Burgesses' minutes along with contemporaneous local newspaper reports can greatly enrich an understanding and appreciation of how each colony was functioning. In addition digging a little deeper into the lives of the people involved in authorizing and producing the issued currency, as well as the signers of the currency, provides an additional level of enjoyment. As a collector digs deeper into the history of their colonial notes,

which may have been purchased mostly due to their attractiveness and artistry, the added historic perspective will intensify the appreciation for the notes.

Just being able to occasionally look through a collection of paper currency that has been examined and studied provides a great deal of pleasure. However, being able to see the notes framed and hanging on a wall in your home allows that enjoyment to occur on a daily basis. In addition it gives the collector that opportunity to open the eyes of visitors and family to the rich tapestry of colonial history, as told by each currency note. Of course from the author's personal experience not all visitors will be receptive to hearing your colonial stories and you may well be admonished by your spouse for causing the guests' eyes to glass over!



STANDISH BARRY'S FINAL RESTING PLACE

(Mark R. Vitunic)



The middle of November between Veteran's Day and Thanksgiving is a great time of the year to honor those who served our country in times of war and to be thankful that we live in relative times of peace, where we can enjoy "mundane" pastimes like collecting coins. I often visit a cemetery this time of year. This year it was to the grave of Colonel Standish Barry, who in addition to being a veteran, is connected to colonial numismatics through two very rare coins.

Barry (Nov. 4, 1763 – Nov. 6, 1844) is buried in Newport Cemetery in Newport, Herkimer County, NY, about a 15-minute detour north of I-90 across upstate New York. A single gravestone marks his final resting place, shared with his wife (Agnes Thompson), his son (Col. Standish Barry Jr.), and his son's wife (Lydia C. Bowen). Barry Sr. served in both the Revolutionary War, enlisting at 16 years old, and in the War of 1812. He was a lifelong soldier and patriot who called Baltimore home before moving to Newport in 1838 to be near his son. During the late 1780s/early 1790s, Barry worked as a silversmith/goldsmith/watchmaker/clockmaker. It was during this time that he is credited with issuing the 1790 Standish Barry Threepence, a very small silver coin with only about 25 presently known. It is listed on page 77 of the 2021 *Red Book*. The coolest thing about this coin is the date on the obverse: JULY 4, 90. Barry is also credited with creating a counterfeit Lima-style doubloon cast in gold, a presently unique coin which is counterstamped twice with Barry's SB hallmark, also appearing on spoons, teapots, and other similar items of the era. It sold in the 2005 Eliasberg sale for \$218,500.

For me, visiting a historical place like this which *connects* us to the past is always an enjoyable experience, just like holding a colonial coin in hand and wondering what stories it could tell.



1790 Standish Barry Threepence
Photo courtesy of StackBowers.com



Counterfeit "1735" Lima-style doubloon
Photo courtesy of StackBowers.com



FUGIO CENTS: THE FIRST REGULAR ISSUE UNITED STATES COIN

John Dannreuther, Gordon Wrubel, Craig Sholley, Brian Greer, Chuck Link, Tony Terranova, Chris Victor-McCawley, David McCarthy, and Erik Goldstein

Foreword

(By John Dannreuther and Craig Sholley)

This article, reprinted with permission of PCGS, was published in the January/February 2022 *PCGS Rare Coin Market Report*. Three minor corrections have been made. First, the typographical error stating 1789 as the year the Constitution was ratified has been removed. Second, in the “Introduction,” we removed the part stating that PCGS would continue to additionally list the Fugios in the Colonials category. Reprogramming the system to list Fugios in two different categories was a technical issue. Finally, in the “Are The Fugio Cents Federal Issues?” section, reference to a *Coin World* article has been removed. The PCGS article was written in anticipation of the *Coin World* article. That has not happened, so the reference has been removed.

We also wish to note that Mr. Franklin L. Noel was the first to publish the line of reasoning presented in the PCGS article. The arguments in his Spring 2010 *C4 Newsletter* article, “Fugios: Are They Cents?” are nearly identical to ours. That different researchers, separated by over a decade, read the authorizing legislation and reached the same conclusion is a very interesting and compelling point. We certainly would have credited Mr. Noel had we been aware of his article when we wrote this one. Our collective hat’s off to him; we would most definitely like to meet or hear from him.

Introduction

Over the last few years, a group of Fugio enthusiasts have had discussions about Fugio cents and whether they should be considered the first regular issue United States coins. As will be discussed, past confusion over whether contract coinage should be considered a national issue and whether the Fugio cents were legally authorized, have confounded proper categorization of these coins.

Today, PCGS is addressing this issue. Since its founding in 1986, the Professional Coin Grading Service (PCGS) has been the market leader and innovator in the numismatic industry. *Coin Facts*, the most extensive pricing and population guide available, is an indispensable tool used by collectors and dealers alike. PCGS has also been at the forefront of changes, oftentimes going against tradition, such as the inclusion of 1792 Half Dismes as part of the regular issue half dime series. Called a pattern for many years, PCGS has included it as a regular issue for over ten years.

Even though they were a contract coinage, the historical documentation conclusively shows that Fugio cents were the first regular issue United States coin, duly authorized by Congress acting under the Articles of Confederation. This article will present an in-depth discussion of the historical evidence that has resulted in PCGS changing their status and placing them with the regular issue copper coinage and identifying the denomination as “one cent” on holders.

In his 1860 work, *A Description of Ancient and Modern Coins, in the Cabinet Collection at the Mint of the United States*, James Ross Snowden noted that the Fugio cents were federal coins. On pages 92 to 95, under the subheading of “Federal Coinage,” he presented a full discussion, including the authorizing legislation and the fact that they were struck on contract by James Jarvis. No less an authority than the premier nineteenth century numismatic researcher and writer, Sylvester Sage Crosby, wrote in his seminal 1875 work, *The Early Coins of America*, that Fugio cents were “...**the earliest coins issued by the authority of the United States.**” In his 1984 *Complete Encyclopedia of U.S. and Colonial Coins*, Walter Breen categorized them as “James Jarvis’s “Fugio” Federal Contract Cents.”

Unfortunately, Eric Newman, author of the premier die variety guide for Fugio cents, stripped them of their true denomination (cents,) referring to them as “coppers” in his updated work titled *United States Fugio Copper Coinage of 1787*. He did, however, get the attribution correct and noted that they were “United States Coinage.” In his first edition Newman called them cents, as did Walter Breen, Don Taxay, Damon Douglas, James Spilman, and other numismatists of the era. In fact, during the nineteenth century, they were called either Fugio, Franklin, Mind Your Business, or Ring cents in auction catalogs and periodicals.

In the present authors’ opinion, as well as that of PCGS and many other numismatists with whom this subject has been broached, it is time the first coins authorized by the United States government become part of the regular issue coinage. They should be collected with other regular issue copper coinage and be placed in their proper categorization in all references. While the 2020 and later issues of the standard reference for US coins, *A Guidebook of United States Coins* (“*The Redbook*”), comes closest to a proper categorization by listing them under the category of “Federal Issues – Contract Coinage and Patterns,” this still does not place them where they should be – with the “regular issue” coins. This article will provide solid evidence to change the numismatic classification of what the authors conclude is the first regular issue United States coin.

Were the Fugio Cents Legally Authorized and Struck as Cents?



Uncirculated Fugio Cent from the Bank of New York Hoard (Courtesy PCGSCoinFacts.com)

The first issue that arises when considering the status of the Fugio cents is that some authors question whether they were legally authorized. Why this should be the case is unknown as the Articles of Confederation and the authorizing legislation for the Fugio cents is crystal clear.

Article V of the Articles of Confederation states that:

For the most convenient management of the general interests of the United States, delegates shall be annually appointed in such manner as the legislatures of each State shall direct, to meet in Congress...

And, Article IX states:

The United States in Congress assembled shall never engage in a war, nor grant letters of marque or reprisal in time of peace, nor enter into any treaties or alliances, nor coin money, nor regulate the value thereof... unless nine States assent to the same...

So, the Articles of Confederation established a representative government in which the individual state legislatures appointed delegates authorized to act in the Congress upon their behalf and that representatives from at least nine states assent to any coinage proposal.

The Congressional authorization for the Board of Treasury to proceed with the Jarvis contract was passed on April 20, 1787, with the record of proceedings for that day starting with the preamble, "Congress assembled and present as before."¹

The term "Congress assembled" means that a quorum was present and Congress had thus been officially convened. The phrase "present as before" refers to the same states being present as on April 18, 19 and 20, with those being Massachusetts, Rhode Island, Connecticut, New York, New Jersey, Pennsylvania, Delaware, Virginia, North Carolina, and Georgia.²

That representatives of these ten states were present **and** voted on the authorization to award James Jarvis with a coining contract is confirmed both by the roll-call vote on an amendment to that legislation showing the votes of those ten states and by the legal term "Resolved" (to declare or decide by formal resolution and vote). The paragraph that begins with "Resolved" is the authorization for the Board of Treasury to proceed with the Jarvis contract.

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[Letter of Secretary at War respecting General Butler ¹]

Wm. O'Brien April 20th 1787

SIR: I think it necessary to inform your Excellency that the superintendent of Indian Affairs for the northern department has been so unfortunate as to break his leg while on his journey to this City in order to receive the orders of Congress relative to his department.

Notwithstanding his misfortune he informs me that means shall be adopted to carry into execution any measures which Congress may judge proper to direct, in the line of his duty.

I have the honor to be, etc.,

His Excellency
A S^t CLAIR Esq^r
President of Congress

H Knox ²

SATURDAY, APRIL 21, 1787.

Congress assembled present as before.

The committee consisting of M^r [William Samuel] Johnson M^r [Rufus] King M^r [William] Pierce M^r [Abraham] Clarke and M^r [Charles] Pettit to whom was referred a report ³ of the board of treasury on certain proposals for coining copper, having reported ⁴

That the board of treasury be authorized to contract for three hundred tons of copper coin of the federal standard agreeably to the proposition of M^r James Jarvis; provided that the premium to be allowed to the United States on the

¹ Papers of the Continental Congress, No. 150, II, p. 311, read April 20, 1787.

² Assn 20, 1787. According to the Committee Book, Papers of the Continental Congress, No. 150, p. 146, the following letters were referred:

Letter of Secretary for Foreign Affairs, March 23, 1787, with its enclosure, so far as they relate to the Spanish captain, referred to Board of Treasury to report.

Letter of Thomas Jefferson to John Jay, January 9, 1787. Copy in Papers of the Continental Congress, No. 107, I, pp. 418-424. So far as relates to the consular convention referred to the Secretary for Foreign Affairs to report. Report returned May 11, 1787. See April 16, 1787.

According to indentment the Ordinance for settling the accounts between the United States and the individual States was debated and postponed. See April 18 and May 4, 1787.

³ See April 9, 1787.

⁴ See April 20, 1787.

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amount of the copper coin contracted for be not less than 15 per cent, that it be coined at the expence of the contractor but under the inspection of an Officer appointed and paid by the United States. That the Obligations to be given for the payment of the copper coin to be delivered under such contract be redeemable within years after the date thereof with an option of discharging the same at an earlier period that they bear an Interest not exceeding six per cent per annum and that the principal and interest accruing thereon be payable within the United States. That the whole of the monies arising from the said contract shall be sacredly appropriated and applied to the reduction of the domestic debt.

A motion was made by M^r [James] Madison seconded by M^r [William] Few to strike out the last clause. And on the question, shall the last clause stand viz That the whole of the monies &c the years and nays being required by M^r [Charles] Pettit,

Massachusetts		Delaware	
M ^r King	ay	M ^r Kearny	no *
M ^r Dane	ay	Virginia	
Rhode Island		M ^r Grayson	no
M ^r Varnum	ay	M ^r Madison	no
M ^r Arnold	ay	M ^r Carrington	no
Connecticut		M ^r Leo	no
M ^r Johnson	ay	N ^o Carolina	
M ^r Mitchell	ay	M ^r Hawkins	no
New York		M ^r Ashe	no
M ^r Smith	ay	Georgia	
M ^r Benson	ay	M ^r Few	no
New Jersey		M ^r Pierce	ay
M ^r Clark	ay		
M ^r Schurman	ay		
Pennsylvania			
M ^r St. Clair	ay		
M ^r Pettit	ay		
M ^r Meredith	ay		
M ^r Armstrong	ay		

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So the question was lost and the Clause was struck out.

A clause ¹ being substituted in the room of that struck out and the blank filled the whole was agreed to as follows,

Resolved ² That the board of treasury be and they are hereby authorised to contract for three hundred tons of copper Coin of the federal standard agreeably to the proposition of M^r James Jarvis; provided that the premium, to be allowed to the United States on the amount of copper Coin contracted for, be not less than fifteen per cent; that it be coined at the expence of the contractor, but under the inspection of an Officer appointed and paid by the United States.

That the Obligations to be given, for the payment of the copper coin to be delivered under such contract, be redeemable within twenty years after the date thereof, that they bear an interest not exceeding six per cent per annum and that the principal and interest accruing thereon be payable within the United States. That the whole of the aforesaid loan shall be sacredly appropriated and applied to the reduction of the domestic debt of the United States and the premium thereon towards the payment of the interest of the foreign debt.

³ On a report ⁴ of the Board of Treasury to whom it was referred to report a plan for selling for public Securities, the Townships surveyed in the Western Territory,

¹ Two substitute clauses in the writing of Mr. Abraham Clark are attached to the original report in Papers of the Continental Congress, No. 25, pp. 639-640. The first, which is crossed out, reads as follows: "That the whole of the monies arising from said Contract shall be apportioned to each respective State to be by the respective Legislatures thereof Appropriated to the Reduction of the Domestic Debt of the U.S." The second is the form of the clause as adopted.

² Printed copies of this resolve on copper coinage, attested by Charles Thomson, are in Papers of the Continental Congress, Broadside.

³ At this point John Fisher takes up the entry.

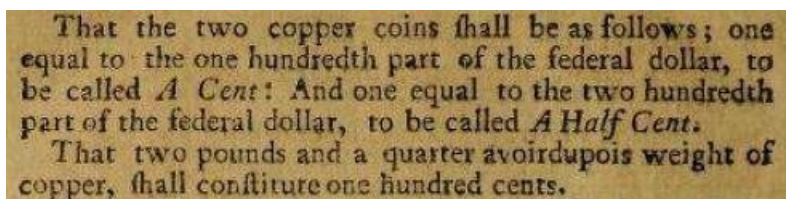
⁴ See April 6, 1787.

Extract from the Journals of the Continental Congress for April 21, 1787

There is thus no question of whether striking of the Fugio cents was legally authorized **exactly** as stipulated in the Articles of Confederation - representatives of more than the required nine states were present and they approved the resolution to proceed with the coining contract.

While some have claimed that the lack of a denomination on the Fugio cents and that they may not have circulated at that value means they were not cents. Two simple facts effectively refute these claims. First, with the exception of the 1792 half disme, our earliest half dimes, dimes, quarters, quarter eagles, half eagles, and eagles had no denomination stated on the coins. Furthermore, legislation creating the denominations had no provision that the coins be stamped with any indication of the denomination. So, if Fugio cents are not cents because they lack that denomination, then the half dimes, dimes, quarters, quarter eagles, half eagles, and eagles likewise lacking an imprinted value are not those denominations, thus reducing the argument to absurdity.

The real issue is not whether they circulated as cents, but were they **authorized and struck as cents**. On August 8, 1786, Congress passed a law establishing the denominations of and weight standards of United States (federal) coinage.³ For the cent, the act specifically states, "That the two copper coins shall be as follows: one equal to the one hundredth part of a federal dollar, to be called A Cent; And one equal to the two hundredth part of a federal dollar, to be called A Half Cent. That two pound and a quarter avoirdupois weight of copper, shall constitute 100 cents."



Copper coin section of the Act of Aug. 8, 1786

As previously noted, nowhere in this act does it state that the copper coins must contain the words Cent or One Cent (the same is true for the gold and silver denominations established). So, any copper coin struck under federal authority at the specified standard is thus defined as a cent. Furthermore, Jarvis' proposal to the Board of Treasury specifically notes that the coins are to be struck "at the rate of 2 ¼ lbs. avoirdupois for each federal dollar..."⁴ So, not only did all the authorizing legislation specifically state the coins were to be struck to the federal standard, but Jarvis also reiterated that understanding in his proposal to the board.

There are some questions as to whether the Fugio cents were actually struck to the federal standard as weight of extant coins show significant numbers of lightweight pieces. In his manuscript, Douglas presented two sets of weight data. He found an average of 149.73 grains for the uncirculated coins remaining in the Bank of New York hoard and the average of his weights for a variety of coins in private collections and dealer stock was 151.2 grains. The privately held coins had to have included many circulated pieces. The F.C.C. Boyd collection, which was part of the data, contained quite a few circulated pieces. Additionally, auction house databases show that about half of the extant coins are XF40 and below. With Douglas' data set of private coins containing over 1800 pieces, it is highly unlikely that it deviated far from the extant population. Thus, despite the seeming closeness of the two averages, a data set containing about 50% circulated coins averaging more than uncirculated coins is an obvious inconsistency.

This issue is further illustrated by the coins in the American Numismatic Society collection. The uncirculated coins in that collection average 153 grains while the circulated coins in G4 to XF40 averaged 155.05 grains (corroded coins and underweight coins grading Good or less were excepted from the analysis

for obvious reasons). We thus have four data sets which do not agree with each other, showing that the true average weight of as-struck Fugio cents is impossible to determine from extant coins. [Note that Douglas dropped the decimals from the variety averages he presented and the weights for the ANS coins are given in grams. So, both data sets have lost a good deal of accuracy due to methodology.]

That leaves the federal government records of the Jarvis contract as the only reliable data. The July 8, 1789 Treasury record of coins sold to Royal Flint shows 8,968 lbs. with a value of \$3985 and the auditor's report of October 21, 1791 states, in part:⁵

CR. By Michael Hillegas Esq. late Treasurer of the United States for amount of 8968 lbs of Copper Coin delivered him by direction of the late Board of Treasury as pr Rect of Henry Kuhl on behalf of said Hillegas herewith at 2 ¼ lbs pr Dollar being the price fixed on in said contract \$3,985.77.

It would be quite odd for the Board of Treasury to merely assume the coin met weight when it would take little effort to sample weigh them. If the coins were below weight, they would violate the contract and could be seized as spurious coin with no value or valued them simply as copper at the then current price of around 20 cents per pound. The fact that the board accepted the coins and made no mention of them not meeting standard in two subsequent reports to Congress on the status of the contract strongly supports the contention that at least a sample weighing was done and the average was close to 157.5 grains.⁶

Absent solid data to the contrary, we must accept the official figures showing that the Fugio had a weight-count mintage of 398,577. That the mintage figure is a weight-count is completely irrelevant as many current mintage figures are likewise weight-counts and they are accepted as official. Of course, the actual number of coins is unlikely to be this exact figure, but it is the official figure used.

The final issue regarding the weight of the Fugio cents is the odd assertion that Jarvis deliberately struck the coins light to increase his profits. How this claim came about is puzzling as even a cursory reading of Jarvis' contract clearly shows he was to be paid based on the actual weight of the shipments not on the number of coins. Deliberately making light-weight coins would thus decrease Jarvis' profits, not increase them, as he would have had to strike more coins per ton, increasing both his labor costs and wear-and-tear on equipment. In fact, only the government would have profited from light-weight coins since they would have had more coins to place in circulation. If the Fugio cents actually ran light on average (and there is no solid evidence of that,) it is because the Board of Treasury may have asked Jarvis to make them lightweight.

It is also of little consequence that the Fugio cents did not circulate as cents, at least initially, due to the "Copper Panic."⁷ In fact, all copper coins were affected, including Massachusetts cents and half cents, Machin's Mills halfpence, and regal (British) halfpence. Yet, we still refer to those coins by their denomination. We have no idea what the circulation value of the Fugio cents was after the "panic" and particularly after the federal large cent was reduced in weight in 1795. They certainly circulated quite extensively as the great majority of Fugio cents are in VF condition and below.

We thus have the case where the Fugio cents are being singled-out for "special mistreatment" when other coins were also devalued. In fact, if a revaluation means that the denomination is to be stripped, then all coins world-wide that were revalued at any point in time should be treated likewise. Obviously, that is an absurd proposition, but it does make the point: a coin's denomination is set by the authorizing legislation not what the later commercial valuation may or may not be. The "did not circulate at" argument thus has no more merit than the rest of the attempts to strip the Fugio cents of their proper status.

Are Legally Authorized Contract Coinages National Issues?

One of the strangest criticisms leveled against the Fugio cents is they cannot be considered national issues because they were a contract coinage. This argument completely ignores the millions of foreign coins struck on contract by the United States, Royal Canadian, British, Australian, and other national mints. All these coins are considered regular issues in their respective countries and are considered no different than the coins struck by each country's national mint(s.)

Even more to the point are the millions of copper coins struck on contract for the British government by Matthew Boulton's private Soho mint. From 1797 to 1807, Boulton struck 257 million British copper coins including 722,000 two pence, 74.6 million one pence, 171.8 million halfpence, and 10.1 million farthings, all of which are collected as national issues along with those struck at the British royal mints. We are thus left with the odd situation that only in the United States are legally authorized contract coinages considered something other than regular national issues

Are The Fugio Cents Federal Issues?

An equally strange criticism is that the Fugio cents is they cannot be considered federal issues because the government at that time was a confederation and the term "federal government" is typically used to refer to the government in place after ratification of the Constitution.

While that may be the general view today, the fact is that not only did the Confederation government use the terms "federal" and "federal government" in reference to itself in published law, but newspapers and the populace of the time used the term "federal" to refer to the central government. Reaffirming this usage, our current government referred to the government under the Article of Confederation in a June 23, 1988 report to the Senate banking committee on proposed coinage redesigns, noting in a background section, "*The Federal Government still organized under the Articles of Confederation recognized the need for a standard coinage.*" The current *general meaning* of the term "federal" is thus totally irrelevant.

The "Missing" Fugio Cents

It should be noted that there is a discrepancy between the Jarvis & Co, account books and the government accounting.^{8,9} Jarvis & Co. show they shipped 11,910 lbs. of Fugio cents while the government account shows receipt of just 8,968 lbs. Some researchers contend we should accept the Jarvis & Co. account books, suggesting that the "missing" 2942 lbs. were in some way lost or stolen. In an attempt to support this view, it has been claimed that there are no government records showing the number of coins or weight until the July 1789 sale of the Fugio cents to Royal Flint.

First, accepting the Jarvis & Co. accounting would mean accepting the unaudited accounts of a private company, whose majority owner had both engaged in bribery and defrauded the government out of \$10,000 of copper, rather than an official audit of a government contract. That is not a very reasonable proposition.

Furthermore, the contention suggesting the government failed to record the weight at time of receipt is simply false. A letter from Nicholas Eveleigh, then Comptroller of the Treasury, to William Duer, former Secretary of the Board of Treasury, asking for additional details on the Jarvis contract reveals that there was a government contract book in which the relevant figures were recorded.¹⁰ So, the government did have records of what it had received. That the figure did not appear in the public record until July 1789 is irrelevant. The contention that the government figures are wrong and we should believe the Jarvis account book is thus without any merit on both points.

Jarvis certainly knew what the government said they had received as he would have been shown his contractbook when he met with the Board of Treasury on Aug. 21, 1788. Yet, there is no record that he protested the figure. Nor did he complain three days later when he sent his Aug. 23rd written explanation to the board as to why he was late on deliveries. He likewise did not complain when Congress cancelled his contract on Sept. 16, 1788. When the government sued him in 1790, not only did he not complain, he did not show up for the court date! Jarvis had at least four opportunities to protest that the government figures were wrong, yet he did not. He knew the government figures were correct.

Conclusion

As can be seen from the foregoing discussion, following points can be made:

- The denomination of a cent and the weight standard for that denomination were legally established by act of Congress.
- The striking of the Fugio cent was legally authorized by Congress “at the federal standard.”
- Jarvis’ contract proposal stated he would coin at the federal standard.
- Records show the Fugio cents were, in fact, struck at that standard and delivered and accepted by the Board of Treasury.
- In 1791, Jarvis was credited with the delivery of 398,577 cents by the United States government. That this is an approximate figure based on a sample weighing is irrelevant. Many modern mintages are “weight-counts” and we accept those as official mintages. The same should be true in this case.
- The Fugio cents are thus federal coins and, in fact, are the first regular issue United States coin. It is long past due that they be recognized as such. References should be updated to reflect the official mintage of 398,577.

As can be seen from the foregoing discussion, the Fugio cents were legally authorized coins under the Articles of the Confederation. They were struck at a weight standard proposed for the cent denomination and they were intended as a circulating issue. That they may not have circulated at the value of one cent is totally irrelevant as the Congressional authorizations are quite clear and a matter of established and published law.

They are the first legally authorized federal coin; they were legally authorized as a cent, and legally struck and delivered as cents. The Fugio cents are thus federal cents and should properly be categorized as the first regular issue United States coin.

Endnotes:

¹ *Journals of the Continental Congress*, volume 32, p. 221.

² *Journals of the Continental Congress*, pp, 205, 215-216.

³ *Journals of the Continental Congress*, Volume 31, pp. 503-504.

⁴ Damon Douglas’ unpublished Fugio manuscript, pg. 126, available at <https://nnp.wustl.edu/library/book/559685>

⁵ Douglas, pg. 170.

⁶ *Journals of the Continental Congress*, Volume 34. The Sep. 16 report is on pp. 535-536 and the Sep. 30 report is on p. 567.

⁷ Don Taxay, *The U.S. Mint and Coinage*, New York, Arco Publishing Company, p. 38.

⁸ Randy Clark and Christopher McDowell, “Transcript of the 1788 Connecticut and Federal Mint Account Book,” *The Colonial Newsletter*, Issue 163, pp. 4451-4569.

⁹ Douglas, footnote 184 on pg. 101 and pp. 170-171.

¹⁰ Douglas, pp. 168-169.

METAL DETECTED HOARD OF ENGLISH HALFPENCE RECOVERED IN BURLINGTON COUNTY, NEW JERSEY

(Wayne H. Shelby, Roger A. Moore, Dan Knight)

Introduction

Though tension exists between metal detectorists and history-oriented archeologists, many important colonial era artifacts from sites that are now covered with malls and parking lots would never have been recovered and preserved without detectorists having intervened.¹ High on the list of commonly found colonial era artifacts are coins and tokens with over 1,000 having been found in the Burlington County, New Jersey area by one of the authors (WS).² However, metal detectorists typically only find a single coin at a time and thus it is a fascinating exception to find multiple coins in a single dug hole. Far rarer is finding a formal “hoard” of colonial era coins in the United States, whether by detectorists or otherwise. Some of these special hoards that have been both found and reported include an accumulation of 1700s halfpence washed up onto the beach near the southern Delaware, caused by the wreck of the *Faithful Steward*,³ a Pennsauken, New Jersey, halfpence hoard found in a building wall,⁴ a hoard of 1699 cast counterfeit William III halfpence found during the Route I-95 excavations,⁵ and the large group of coins found in Castine, Maine.⁶ Therefore, due to the rarity of hoard finds and the lack of follow-up publications of their discoveries, the authors felt it important to report on the recent metal detecting discovery of a hoard of British halfpence at a farm field site in Burlington County, New Jersey (Figure 1).

¹ Roger Moore and Peter Duvres, “and the dish ran away with the spoon: A Colonial Pewter Plate and Spoon Recovered in the I-95 Dig,” *The Colonial Coin Collectors Club Newsletter*, Fall 2020, pp. 33-41.

² Wayne Shelby, “Metal Detecting - Survey of Colonial Coins Recovered in Southern NJ - Part II,” *The Colonial Coin Collectors Club Newsletter*, Vol. 13, No. 2, Summer 2005, pp. 6-44. Also see Wayne Shelby, “Metal Detecting, Survey of Colonial Coins Recovered in Southern NJ - Part III,” *The Colonial Coin Collectors Club Website Article*, pp. 1-69 and accessed via <https://colonialcoins.org/media/pdf/Wayne%20Shelby%20Survey%20-%20V1.pdf> Also see Don Hartman, “New Jersey Circulation Study Update - 24 March 2020,” *The Colonial Coin Collectors Club Newsletter*, Vol. 28, No. 1, Spring 2020, pp. 30-36 which deals with New Jersey coppers found by metal detectorists throughout the Eastern United States.

³ Roger Moore and Wayne Shelby, “Faithful Steward ‘Coin Beach’ Finds by one Individual,” *The Colonial Coin Collectors Club Newsletter*, Vol. 19, No. 3, Fall 2011, pp. 5-11.

⁴ Roger Moore and Bruce Kesse, “Halfpence Hoard found in Pennsauken, New Jersey,” *The Colonial Coin Collectors Club Newsletter*, Vol. 19, No. 2, Summer 2011, pp. 49-60.

⁵ Roger Moore, Dan Knight, Peter Duvres, Wayne Shelby, Don Hartman, and Craig Bruns; “Evaluation of William III Cast Copper Counterfeit Halfpence Found During Construction of Route I-95 Through Philadelphia,” *Journal of Early American Numismatics*, Vol. 3, No. 2, 2022, pp. 163-193.

⁶ John Kleeberg, *Numismatic Finds of the Americas: An Inventory of American Coin Hoards, Shipwrecks, Single Finds, and Finds in Excavations, Numismatic Notes and Monographs, Number 169*, American Numismatic Society, New York, 2009, pp. 63-64.



Figure 1 – The hoard of copper British halfpence being discovered and excavated.

Timeline of the Hoard Discovery

JULY 2021: A well-known member of the metal detecting community, Henry Winzinger, asked one of the authors (WS) to examine and attribute twenty-nine colonial coppers that he and his friend Jay Cook had recovered at one site over a period of time in Burlington County, New Jersey. Recovering twenty-nine colonial coins from a single site was very unusual, making it worthy of further exploration. After inspecting these individually found “field” coins, it was noted that all were copper halfpennies of English origin encompassing the reigns of King and Queen William & Mary, King William III, King George I (Types 1 and 2), and King George II (Types 1 and 2 - Young and Old head types).

During the inspection of the coins Winzinger and Cook mentioned they had only searched the farm field site a few times before it was unfortunately planted for the summer with a crop of soybeans. It was not

until November that the crop was harvested and became accessible for metal detecting once again. One author (WS) was familiar with this farm field location, having walked the fields many times over the past decade searching for Native American artifacts, but never with a detector in hand.

NOVEMBER 12: The week prior to the Colonial Coin Collectors Club (C4) Annual Convention, a fellow metal detectorist from North Carolina, Dale Isaac, visited the author (WS) to spend time enjoying their metal detecting hobby. By coincidence Isaac and Shelby were out for the day on a planned metal detecting and Native American artifact search when they encountered Winzinger and Cook in the process of detecting the same farm field, which by then had the soybean crop harvested. They discussed the day's recoveries and speculated over what had transpired in this small 50'x50' area of the farm field in which by then twenty-nine coins had been individually recovered.

Most of these "field" coins were recovered over one of the lowest parts of the farm field, an area where water accumulated after heavy rain. The soil was a heavy clay which changed to a sandy loam as the ground transitioned to higher elevations and finally became a small ridge. No signs existed at the site to suggest that a previous standing structure had existed there, especially since most early settlers would have chosen higher ground for their dwellings. Productive metal detecting sites typically show numerous signs of previous structures with the greatest number of artifacts found at the center and lessening numbers as the distance from the primary site increases. Signs that a colonial structure once existed at a site are the presence of materials, such as small bits of brick, red-ware pottery, shells, clay pipe stems, black glass or clear window glass, pieces of plate and Chinaware, and the recovery of metal buttons, thimbles, buckles, and musket balls. It was very unusual to find twenty nine-coins in a farm field site exhibiting none of the other commonly found "signs" of habitation. This dichotomy in found artifacts was a real mystery which on the one hand would seem to indicate that the field had not been the location of a homestead or business, but on the other hand provided no indication concerning why so many coins were found in that one area. The lack of ferrous signals by metal detectors, which if present often indicates a previous structure (due to corroded nails and bits of hardware iron), made it even more of a mystery.

Isaac and Shelby decided to join in on the hunt that day but explored the farm field's extreme outskirts and higher rises without finding any artifacts. Meanwhile, Winzinger and Cook continued to slowly search the lower parts of the field, discovering some deeper metal detected targets that they had missed during previous searches. That day Cook found seven additional colonial English coppers, so the colonial coin count from this site was now increased to 36 coppers! At the end of the day questions remained concerning why such a high concentration of coins occurred in this small area with Isaac taking some photographs of the site before heading home (Figure 2).



Figure 2 - Friday November 12th: Jay Cook, Henry Winzinger, Wayne Shelby

NOVEMBER 13: Though Isaac and Shelby planned another day of metal detecting, their plans were cut short halfway through the day due to a large thunderstorm with heavy rains. They made it back home empty handed of any new artifacts and coins. However, a very excited phone message was waiting for Shelby from Winzinger, stating “*You will not believe what we found today!! A hoard of 208 colonial copper coins!! Please call back.*” Needless to say, Shelby immediately returned the call and found out that Winzinger and Cook had returned to the site and made an amazing discovery (Figure 3).

It was on this day that Winzinger, upon getting a deep but faint signal on his metal detector, dug down one foot before reaching and recovering the cause of the signal - another colonial halfpenny. It is always wise to “recheck” a productive “dug hole” and when swinging his metal detector over the hole once more Winzinger realized there was a stronger signal coming from even deeper in the hole. To his surprise the deeper Winzinger dug the more coins he started to recover, some of which he was able to pull out in handfuls. All in all, Winzinger dug the hole down to a depth of three feet before he felt the entire hoard of coins had been recovered.



Figure 3 – The pile of British halfpence removed from the hole.

When discussing the find with the authors, Winzinger and Cook stated it took them approximately two hours to complete the recovery partly due to the same thunderstorm that Isaac and Shelby had encountered. They even had placed towels on the ground so that Winzinger could lay on his stomach and stay somewhat dry while reaching his arm down to the bottom of the hole.

NOVEMBER 14: Henry Winzinger, Jay Cook, Dale Isaac, and the authors Wayne Shelby and Dan Knight gathered at Winzinger's home at 10am to hear about and view this exciting coin hoard. All the coins were laid out in rows forming a large square and it was a sight to behold (Figure 4). The room was obviously filled with lots of excitement as the group looked through the massive recovery. After agreeing that this find

was something that needed to be studied, it was decided that Shelby should bring the coins to his house for temporary storage as well as collecting specific data on each coin, including weight, diameter, thickness, and some photographic images.



Figure 4 - Dan Knight examining the Henry Winzinger hoard of English halfpence.

DECEMBER 8: Knight and Shelby met to sort the 208 halfpennies into groups to simplify future attempts with attribution. The groupings made were as follows: King and Queen William & Mary, King William III, King George I (Type 1 dump issue 1717-1718), King George I (Type 2 issue 1719-1724), King George II (Type 1 -Young Head), and King George II (Type 2 - Old head). The coins were briefly wetted to loosen adherent soil followed by a soft brushing, leaving untouched the green verdigris which helped to highlight the details on each coin.

DECEMBER 20: Shelby, Knight, and Moore met again at Shelby's house, this time to weigh and measure the coins with some of the coins also photographed. The resulting data and photographs are provided in the next section.

DECEMBER 30: Thinking the hoard overview was completed, Shelby received a surprise call from Winzinger concerning how he and Cook had revisited the hoard site to re-dig the original hole wider and deeper. Armed with a post-hole digger and shovel they dug down to where they had stopped in their previous excavation. At that point Winzinger received some solid signals from his metal detector indicating more targets were deeper in the hole. Once again and as if in a dream, Henry was scooping out handfuls of English halfpennies. When this coin-well finally ran dry it was estimated that the hole was now down between 5 and 6 feet deep, as well as widened to 3 feet within the lower 2-foot portion to ensure that the entire hoard had been recovered. All in all, an additional seventy-three coppers were discovered through this re-digging process (Figure 5).



Figure 5 - Second dig at same site with a deeper and wider hole

SUMMARY OF SUMMER FINDS: When reviewing the events surrounding the discovery of the coin hoard, it should be noted that this remarkable find would not have been possible without the patience, persistence, and determination of both Henry Winzinger and Jay Cook in their re-visiting of this location numerous times in between farm crop plantings. Nor would the main hoard's discovery have happened if they had not previously found 36 halfpence scattered in a small area of a field having no other artifacts. The uniqueness of this occurrence is what roused their curiosity to the point where they continued to search, leading to the final discovery of the cache. With regard to the initial field it should be noted that the surface "field" coins were found at depths ranging from 1 inch to 10 inches with these different depths being caused by years of farm plowing and harvesting activities. The thirty-six "field" coins recovered were of the same date ranges, types, and halfpence denominations, as were the 281 coins recovered in the earlier "cache."

Metrology of the Coins

The coins were analyzed in two groups by the authors – the 281 total coins found in the cache and the 36 coins metal detected individually from the surrounding field. Each coin in each of the two groups was separated into sub-groups (when possible) based on the King's reign when minted. In addition each coin was weighed, and had measurements of the east/west and north/south diameters, thickness, and axis made. Dates were also noted if present, though the majority of the halfpence were too corroded to determine a date. Photographs of the obverse and reverse were made of selected coins and representative examples are provided in Plate 1. The metrological information was analyzed separately by the sub-groups based on the Kings' reigns for both the cache and field groups. The metrological information for the cache coins is provided in Table 1, with similar analysis for the field found coins provided in Table 3.

GENERAL OBSERVATIONS OF CACHE COINS - The hoard of British halfpence found in a New Jersey field were metal detected in two groups. 281 coins, referred to as the "cache coins," were ultimately recovered from a single hole which was between 2 to 3 feet in diameter and extended down nearly 6 feet in depth. A second group of 36 halfpence, referred to as the "field coins," were found individually scattered in the surrounding field at detectable depths up to 10 inches deep. All of the coins were British halfpence ranging from the earliest being from the reign of William and Mary to the latest being dated 1740 from the reign of

King George II. Every coin suffered heavy corrosive damage with 28 of the halfpence being so corroded that not enough details remained to even distinguish the King for whom they had been minted. The remaining 253 main hoard coins were identifiable as follows: seven were halfpence from William & Mary though none had readable dates; twenty-seven were from the reign of William III with three having readable dates (two of which were 1699 and one 1700); forty-one of the coins were from the reign of George I with ten being the earlier Type 1 issue from 1717-1718 and thirty-one of the Type 2 issue from 1719-1724 (just 2 of the George I, Type 1 issues had readable dates – one 1717, and one 1718). For the Type 2, George I coins, nine had full readable dates – two 1722, three 1723, and four 1724). For the one-hundred seventy-eight George II, Type I (Young Head) cache coins, fifty-three had full dates (one 1729, four 1730, six 1731, two 1732, seven 1734, five 1735, three 1736, eight 1737, six 1738, and eleven 1739). Of the eleven George II, Type 2 (Old Head) cache coins, only four were fully dated and all dated 1740. In summary, we were able to determine the mint date for seventy-one of the 281 halfpence, the remainder being worn from usage or too badly corroded from exposure to the environment.

During our inspections of the coins, an observation was made that the older coins, such as the William & Mary and William III, showed the most wear in addition to the corrosion. This loss of detail from wear and tear contributed to the inability to determine their dates. However, the overall level of corrosion seemed to be severe and similar for coins from all the Kings' reigns. It was also noted that when the coins were dug up, all the different reigns were mixed together implying that they were placed in the hole at the same time, most likely soon after 1740, the latest mint date found. Lastly, it was noted that the coins at the very bottom of the dig (the second group of cache coins) were also a mix of the coins from all reigns and these deeper coins were somewhat more corroded than those recovered from shallower levels of the hole. Perhaps this was due to greater pooling of water at the bottom of the hole or a different composition of the sand/clay soils at different layers.

Though many of the coins lacked significant detail, due to a combination of wear and corrosion, all the identifiable main hoard coins with good to fair detail had the appearance of being regal coins. For the second group of thirty-six "field" coins, they too were British halfpence from the same reigns found in the group of main cache coins, and also regal on appearance. Most likely these were part of the original group of cache coins, which had either been lost individually by the landowner while working the land or were cache coins placed near the top of the owner's hiding place hole which were then scattered during deep plowing of the farm field sometime during the ensuing 280 years.

SPECIFIC MEASUREMENTS OF THE CACHE COINS - All coins from recognizable reigns were weighed and had measurements made of thickness, as well as east/west and north/south diameters. Coins for which the ruler could not be recognized only had their weight measurements performed in part to aid in determining in which King's reign they might have been minted. A summary of these measurements is provided in Table 1. The east/west and north/south diameters were combined when determining the average diameter. Lastly, all coins which had an observable obverse to reverse relationship were noted to have a coin turn axis. Due to the corrosion which affected every measurement taken, the expectation was that a comparison of these results with known regal parameters would show significant variation. Regal measurements of averages and ranges in weights, as well as ranges in diameters, are shown in Table 2.⁷

⁷ C. Wilson Peck, *English Copper, Tin and Bronze Coins in the British Museum 1558 – 1958*, Second edition, London: British Museum, 1964, pp. 140-233. This data was collected from the limited number of coins at the British Numismatic Museum so the numbers may not reflect the averages and ranges from a larger sample size but do serve as representative values of these parameters.

PLATE 1 – IMAGES OF SOME OF THE “FIELD” AND “CACHE” COINS

FIELD FOUND BRITISH HALFPENCE



1723 GEORGE I (FIELD COIN # 9)

WT- 124 gr., DIA E/W 28 mm, N/S 27.6 mm, THICKNESS 2 mm.



1738 GEORGE II (FIELD COIN # 12)

WT- 130.6 gr., DIA E/W 28.8 mm, N/S 27.9 mm, THICKNESS 1.9 mm.



HOARD BRITISH HALFPENCE



1699 WILLIAM III (HOARD COIN # 1)

WT- 145.2 gr., DIA E/W 28.9 mm, N/S 28.9 mm, THICKNESS 1.9 mm



1700 WILLIAM III (HOARD COIN # 17)

WT- 131.4 gr., DIA E/W 28.1 mm, N/S 27.7 mm, THICKNESS 2 mm



1724 GEORGE I (HOARD COIN # 35)

WT- 138.8 gr., DIA E/W 28.6 mm, N/S 28.2 mm, THICKNESS 2.3 mm



1722 GEORGE I (HOARD COIN # 36)

WT- 131 gr., DIA E/W 27.9 mm, N/S 27.4 mm, THICKNESS 2.1 mm



1738 YOUNG HEAD GEORGE II (HOARD COIN # 60)

WT- 142.8 gr., DIA E/W 29.3 mm, N/S 28.5 mm, THICKNESS 2.2 mm



1740 OLD HEAD GEORGE II (HOARD COIN # 189)

WT- 142.8 gr., DIA E/W 28.2 mm, N/S 27.6 mm, THICKNESS 2.2 mm



1740 OLD HEAD GEORGE II (HOARD COIN # 192)

WT- 147 gr., DIA E/W 28.9 mm, N/S 28.3 mm, THICKNESS 2.1 mm



TABLE 1 – METROLOGY OF THE CACHE COINS

AVERAGE WEIGHTS OF EACH RULER					AVERAGE THICKNESS OF EACH RULER					AVERAGE DIAMETER OF EACH RULER				
W&M		7	141.8	gns	W&M		7	2.00	mm	W&M		7	28.51	mm
WIII		27	129.4		WIII		27	1.96		WIII		27	27.95	
GI-D		10	125.8		GI-D		10	2.40		GI-D		10	26.10	
GI		31	126.1		GI		31	2.16		GI		31	27.78	
GIIYH		167	131.8		GIIYH		167	2.03		GIIYH		167	28.39	
GIIOH		11	128.6		GIIOH		11	2.03		GIIOH		11	28.05	
UNK		28	119.5		UNK		28	NA		UNK		28	NA	
Total		281			Total		281			Total		281		

TABLE 2 - WEIGHTS AND DIAMETERS FOR REGAL COINAGES

REIGN	TYPE	AVERAGE WT.	RANGE WT.	RANGE DIA.
WILLIAM & MARY	N/A	161.9	139.6-182	28-31.5
WILLIAM III				
1695-1698	1	160.4	136.5-180.7	28-29.5
1698-1699	2	157.3	147.3-181.1	28-29
1699-1701	3	156.9	138.8-192.7	28-31
GEORGE I				
1717-1718	1	150	144-160	25-26.5
1719-1724	2	150	144-160	17.5-30
GEORGE II				
YOUNG HEAD 1729-1739		153.7	145-163.9	28.5-29.5
OLD HEAD 1740-1754		153.7	132.6-160.3	28.5-29.5

OBSERVATIONS OF CACHE WILLIAM & MARY COINS – Only 7 William & Mary coins were found in the cache with none having recognizable dates due to a combination of wear and corrosion. The average weight of these coins was 141.8 grains (range of 125-149.8 grains) which falls significantly lower than the average 161.9 grain weight of regal coins of this issue. Due to the wear and corrosion of these coins, this lower weight was anticipated. It could be argued that at least some of these coins might not be regal, since the lower weight might point to them being counterfeits. However, their deteriorated condition prevents any accurate differentiation between regal and counterfeit. The average diameter of these cache coins was 28.5 mm (range of 27.5-29.3 mm) compared to regal diameters that varied between 28-31.5 mm. Cast counterfeits, which had a regal coin used as the model for impressing the mold, would have a smaller diameter than the regal coin used to make the impression (due to shrinkage of the casting metal). The similarity in diameters between the cache coins and their regal counterparts provides support for the cache coins being regal. Since no regal thickness data was available, the average 2 mm thickness (range 1.9-2.2 mm) of these coins served only as an observation.

OBSERVATIONS OF CACHE WILLIAM III COINS – King William III produced three types of copper halfpence over his reign (see Table 2). The cache contained 27 identifiable William III coins but only three of them had readable dates with two 1699-dated coins being Type 2 varieties and one 1700 coin being a Type 3. Unfortunately the analysis of this group was confounded by the inability to place the other coins into one of the three specific types. However, as can be seen in Table 2, the metrological data for each regal type is quite variable, which extensively overlap each other, so grouping the cache coins together was decided upon as the best option. However, on comparing regal weights (Table 2) it is apparent that each regal type has some differences in average weight (the highest average weight was for Type 1 regal coins at 160.4 grains and the lowest average weight was for Type 3 coins at 156.9 grains). The relatively small differences in average weights is engulfed by the huge deviations in weight ranges of individual coins within each type. Therefore, because of the large differences in weight between individual coins for the William III halfpence issues, weight alone is probably a poor indicator of whether a particular coin is a regal or a counterfeit. This supposition was substantiated in an article on a large hoard of Type 2 cast counterfeit William III halfpence in Philadelphia showing an average weight of regal halfpence being 146.8 grains (range of 123.4-159.7 grains) while the average weight of the cast counterfeit halfpence was 111.1 grains (range 75.6-168.7 grains).⁸ The conclusion was: *Since a wide weight variation was noted within both the regal and the counterfeit groups and a great deal of overlap between both groups, weight alone served a poor predictor of whether a specific coin was regal or counterfeit.*⁹

Similarly, making a definitive statement concerning whether the William III cache coins were regal or counterfeit on the basis of weight was impossible. The average weight of the William III cache coins was 129.4 grains (range 109.6-145.2 grains) which is significantly less than the expected regal halfpence weight but significantly greater than the average weight found for the cast counterfeits.

In regard to diameters the cache William III coins had an average diameter of 28mm (range 26.6-29mm) compared to Peck's observation that the lowest diameter within all three types was 28mm and the highest was 31mm (see Table 2). Diameters of the cast counterfeit Type 2 William III halfpence measured in the previously mentioned paper were 27mm with a range of 25.6-27.6mm,¹⁰ which was smaller than either the cache coins or Peck's measurements. The conclusion made after comparison of cast counterfeit William III halfpence with regal halfpence was: *...the largest diameter cast counterfeit failed to reach the minimum expected size of the regal coinage, making diameter an indicator to differentiate a regal from a cast. The smaller diameter of the cast counterfeits is not a surprise since a regal William III halfpenny was used as the model to make the mold impression, and after cooling the planchet size of a cast typically shrinks.*¹¹

Similarly, since the cache coins were on the larger side in diameter, it might be concluded that they were probably regal rather than cast counterfeits, but this does not rule out that they could have been *struck* counterfeits (which could have therefore been the same diameter as the regal issues). Counterfeits made in England during the early 1700s were primarily made using casting techniques, rather than using a minting press. It wasn't until the 1730s that increasing numbers of struck copper counterfeits began appearing, with the majority of the cache's coins dated before that time frame.

⁸ Roger Moore, Dan Knight, Peter Douvres, Wayne Shelby, Don Hartman, and Craig Bruns, "Evaluation of William III Cast Counterfeit Halfpence Found During Construction of Route I-95 through Pennsylvania," *Journal of Early American Numismatics*, The American Numismatic Society, Vol. 3, No. 2, pp. 163-199.

⁹ *Ibid.* p. 182.

¹⁰ *Ibid.* p. 184.

¹¹ *Ibid.*

The average thickness of the cache coins was 2mm (range 1.6-2.3mm). Average thickness of a small group of all three types of regal William III halfpence was 2mm (range 1.7-2.2mm).¹² Cast William III counterfeit halfpence had an average thickness of 1.8mm (range 1.4-2.2mm).¹³ The wide range of thicknesses for both regal and cast counterfeits make thickness of little use in determining whether the cache coins were regal or counterfeit. Therefore, the authors' conclusion, based on the regal look, and the metrological evaluation, was the William III coins were most likely regally issued.

OBSERVATIONS OF CACHE GEORGE I, TYPE I COINS (DUMP ISSUE) – The average weight of the ten George I, Type 1 (Dump Issue from 1717-1718) cache coins was 126.1 grains (range 116.6-140.2 grains). Peck's evaluation of regal coins of this issue had an average weight of 150 grains (range 144-160 grains) which was the same as the 1719-1724 regal George I, Type II halfpence but differed from the Type 2 by having diameters between 25-26.5mm and thicknesses between 2-2.25mm.¹⁴ Therefore, the cache coins were significantly lighter than the expected weight for regal coins but this most likely was due to significant loss of metal from corrosion. The two cache coins with readable dates and greater surface detail looked more regal than counterfeit and had no evidence of being casts. The average diameter of these George I, Type 1 cache halfpence was 26.1mm (range 25.8-26.8mm), which is in agreement with the regal dump issue coins typically being smaller in diameter. The thickness of these cache coins was 2.4mm (range 2.3-2.6mm) making them the thickest of all the cache coins.

OBSERVATIONS OF CACHE GEORGE I, TYPE 2 COINS - The average weight of the 31 George I, Type 2 (1719-1724) cache coins was 125.8 grains (range 101-138.8 grains). Peck's evaluation of regal coins of this issue had an average weight of 150 grains (range 144-160 grains) which was the same as the 1717-1719 regal George I, Type 1 halfpence but differed from the Type 1 by having diameters between 27.5-30mm.¹⁵ Therefore, the cache George I, Type 2 coins, like the Type 1 coins, were significantly lighter than what would be the expected weight for regal coins, again possibly indicating either a greater loss of metal due to corrosion or possibly being underweight counterfeits. The nine with readable dates looked more regal than counterfeit. The average diameter of these George I, Type 2 cache halfpence was 27.8mm (range 27-28.6mm), which is in agreement with Type 2 regal George I coins having larger diameters than the earlier Type 1 issues. The thickness of these cache coins was 2.2mm (range 1.7-2.6mm).

OBSERVATIONS OF CACHE GEORGE II, TYPE I COINS (YOUNG HEAD) – The average weight of the 167 George II, Type 1 (1719-1724) cache coins was 131.8 grains (range 101-155.4 grains). Peck's evaluation of regal coins of this issue had an average weight of 153.7 grains (range 145.4-163.9 grains).¹⁶ The lower weight of the George II, Type 1 cache coins compared to the expected weight for regal coins could be due to either a greater loss of metal from corrosion or the coins having been underweight counterfeits. Like the other coins in the cache, the 53 with readable dates and greater detail did not have any obvious features that would point to any of them being counterfeits. The average diameter of these George II, Type 2 cache halfpence was 28.4mm (range 27.5-29.9mm) which is slightly lower than the expected diameter range for the same type of regal coins from 28.5-29.5mm. The thickness of these cache coins was 2mm (range 1.4-2.4mm).

OBSERVATIONS OF CACHE GEORGE II, TYPE 2 COINS (OLD HEAD) – The average weight of the eleven George II, Type 2 (Old Head) cache coins was 128.6 grains (range 88.4-147 grains) and four had

¹² Moore et. al., "Evaluation of William III Cast Copper Counterfeit Halfpence Found During Construction of Route I-95 Through Philadelphia," p. 168.

¹³ *Ibid.* p. 179.

¹⁴ Peck measurement of GI Type 1, p. 199.

¹⁵ Peck measurement of GI Type 2, p. 202.

¹⁶ Peck weight of GII Young Head, pp. 208-209.

readable dates. Regal weights for this issue were an average of 153.7 grains (range 132.6-160.3 grains).¹⁷ Therefore, similar to the other coins discussed in the cache, the weights seemed to be lower than expected for regal issued coins. However, as with the others, extensive corrosion occurred in every coin. If these coins were regal, the cause for their low weight was most likely accounted for by the severe loss of metal from deterioration. The average diameter for this group was 28.1mm (range 27.1-29mm) while regal coins of this issue had a range of diameters between 28.5-29.5mm. The average thickness of these cache coins was 2mm (range 1.6-2.3mm).

OBSERVATIONS OF UNIDENTIFIABLE CACHE COINS – An additional 28 coins were found in the cache which were so corroded that the king's reign that they represented could not be determined. For these coins it was noted all were copper halfpence sized. Only weight measurements were obtained averaging 119.5 grains with a range of 88.6-153 grains. Further analysis was thought to be of little value.

GENERAL OBSERVATIONS OF FIELD COINS – The thirty-six halfpence found in the field surrounding the deeply buried cache were individually metal detected at a depth down to 10 inches. Similar to the cache coins, all of these coins were heavily corroded with one side more corroded than the other (most likely a function of the side facing the surface holding moisture and fertilizer chemicals to a greater extent than the bottom side). A break-down of the "field" found halfpence is shown in Table 3, which indicates a mix of halfpence from the same reigns as those found in the cache. The fact that they also appear in the same reigns and in the same relative proportion, points to them being part of the original hoard. One William & Mary halfpenny with no discernable date was found, seven William III halfpence with no readable date, five George I with two having dates, both being 1723 (no recognizable dump issues), thirteen George II, Type 1 (Young Heads) with four having readable dates of 1733, 1734, 1737, and 1738, and one George II, Type 2 (Old Head) with a date of 1740. Lastly, all coins from all reigns which had observable obverse to reverse relationships had a coin turn axis.

TABLE 3 - METROLOGY OF THE FIELD COINS

AVERAGE WEIGHTS OF EACH RULER					AVERAGE THICKNESS OF EACH RULER					AVERAGE DIAMETER OF EACH RULER				
W&M		1	131.2	gns	W&M		1	2.00	mm	W&M		1	27.50	mm
WIII		5	129.9	gns	WIII		5	1.80	mm	WIII		5	27.50	mm
GI-D		0	NA	gns	GI-D		0	NA	mm	GI-D		0	NA	mm
GI		5	129.1	gns	GI		5	2.20	mm	GI		5	27.60	mm
GIIYH		12	127.1	gns	GIIYH		12	2.00	mm	GIIYH		12	28.30	mm
GIIOH		1	123.4	gns	GIIOH		1	0.80	mm	GIIOH		1	28.00	mm
UNK		12		99-137 Range gns	UNK		12	NA	mm	UNK		12	NA	mm
Total		36			Total		36			Total		36		

¹⁷ Peck weight GII Old Head, p. 211.

Specific Measurements of the Field Coins

OBSERVATIONS OF FIELD WILLIAM & MARY COIN – The single dateless William & Mary halfpenny was both worn and corroded with a weight of 131.2 grains, a diameter average from east/west and north/south dimeters of 27.5mm, and a thickness of 2mm. The weight of this coin was below the average for the cache coins from the same reign but did fall into the range of the weights for the William & Mary cache coins. Similarly the diameter was below the average of the cache coins and at the bottom of the observed range. The lower weight and diameter could well be due to the extensive corrosion of the coin exposed to more moisture, oxygen and fertilizer, though the thickness of 2mm was the same as the cache coins.

OBSERVATIONS OF FIELD WILLIAM III COINS – The average weight of the six William III field coins was 129.9 grains (range 111.6-140.8 grains), which is nearly identical to the William II coins found in the cache (129.4 grains with a range 109.6-145.2 grains). The average diameters of the field coins of 27.5mm (range 27.1-28.8mm) were also comparable with the cache coins (28mm with a range 26.6-2 mm) as was the average thickness of the field coins at 1.8mm (range 1.5-2mm).

OBSERVATIONS OF FIELD GEORGE I, TYPE 2 COINS – The five George I coins found in the field were thought to be the Type 2 issue and their average weight was 129.1 grains (range 119.8-138.8 grains), which was similar to the George I, Type 2 coins found in the cache of 125.8 grains (range 101-138.8 grains). The average diameters of the field coins of 27.6mm (range 22.2-28.8mm) were also comparable with the cache coins of 27.8mm (range 27-28.6mm), as was the average thickness of the field coins of 2.2mm (range 1.9-2.5mm). The two coins in the group with readable dates were both 1723.

OBSERVATIONS OF GEORGE II, TYPE 1 (YOUNG HEAD) FIELD COINS – The thirteen George II, Type 1 coins found in the field had an average weight was 127.1 grains (range 97-138.2 grains), which was similar to the George II, Type 1 coins found in the cache that had the same wide variation in the ranges for weight (average for cache coins of 131.8 grains and range 101-155.4 grains). The average diameter of the field coins of 28.3mm (range 27.5-29.5mm) was also comparable with the cache coins (average of 28.1mm with a range of 27.1-29mm) as was the average thickness of the field coins of 2mm (range 1.5-2.2mm). The four coins in the group with readable dates were 1733, 1734, 1737, and 1738.

OBSERVATIONS OF GEORGE II, TYPE 2 (OLD HEAD) FIELD COIN – A single George II, Type 2 halfpenny was found in the field with a weight of 123.4 grains, a diameter of 28mm, and a thickness of 1.8mm which were all within the expected ranges for the George II, Type 2 halfpence found in the cache. In addition the coin was dated 1740, which was also the latest date discernable on the dated cache coins.

OBSERVATIONS OF UNIDENTIFIABLE FIELD COINS – An additional 12 coins were found in the field which were so corroded that the king's reign could not be determined. For these coins, all were copper halfpence sized and only a weight was obtained on them, averaging 119.5 grains with a range of 99.6-137.4 grains. Further analysis was thought to be of little value.

X-Ray Fluorescence of the Coins

XRF analysis was performed on twenty-one of the cache coins plus two from the field found coins, including one so corroded that the ruler could not be identified. A representative report of the XRF analysis is shown in Figure 6 for Coin # 12 (see coin on Plate 1), which is a field found George II Young Head with summary data shown in Table 4. The XRF analysis was taken on the least corroded side of each coin, with a minimum of three coins for each ruler being tested. One of the “unknown” coins was also evaluated.

Ele	%	±2σ
Karat	0.03	
Au	0.139	0.062
Ag	0.103	0.042
Ir	1.77	0.27
Fe	0.066	0.031
Cu	97.92	0.43

Figure 6 – Representative result from XRF on Field Coin # 12.

TABLE 4 – XRF PERFORMED BY KING ON A TOTAL OF 23 OF THE CACHE COINS

# Tested	Ruler	Weight	Cu	Ir	Pb	Sn	Au	Ag	Fe	Ni
		(gns)	(Copper)	(Iridium)	(Lead)	(Tin)	(Gold)	(Silver)	(Iron)	(Nickel)
3	W&M	143.47	94.07	4.80	0.00	0.21	0.39	0.23	0.13	0.00
1	Unknown (WIII?)	143.40	96.01	3.36	0.00	0.17	0.26	0.13	0.08	0.00
8	Wm III	129.34	95.94	2.90	0.22	0.47	0.19	0.19	0.07	0.00
3	Geo I	133.33	96.86	0.06	0.97	0.06	0.11	1.73	0.00	0.12
3	Geo II YH	135.53	97.00	0.14	0.09	0.00	0.12	2.44	0.04	0.05
2	Geo II YH (Field)	128.20	98.13	0.07	0.15	0.00	0.11	1.37	0.18	0.00
3	Geo II OH	144.83	97.59	1.99	0.00	0.00	0.15	0.13	0.14	0.00
		(Weight)	(Copper)	(Iridium)	(Lead)	(Tin)	(Gold)	(Silver)	(Iron)	(Nickel)
TOTAL	NA	135.99	96.30	2.73	0.23	0.21	0.19	0.16	0.10	0.02
AVG's		gns	%	%	%	%	%	%	%	%

One key finding was that all coins had, as expected, a high copper content, with only 2 containing less than 95% copper and eight containing over 97% copper. The unexpected finding was the presence of iridium in all samples and as the second most common metal. All coins contained at least 1% iridium, a brittle and

dense element, with the highest levels found in the William & Mary series, as well as the William III coinages. The finding of iridium in the William III coins was not unexpected since a previous study of both regal and cast counterfeit William III halfpence showed the presence of a similar level of iridium in the regal coins along with its absence in the cast counterfeits.¹⁸ Therefore, this finding added credibility to the proposal that at least the William III coins in the cache were regal and not counterfeit. Unfortunately, XRF databases for the coinages of the other regal reigns was not available to make a similar conclusion. Since Iridium is more brittle and denser than copper, it is doubtful that it would be purposefully added to the metal mix for regal planchets. Its presence, instead, might well be part of the mined metal mix that could not be “refined” out during the copper preparation. If so, further investigation may point to the source of the mined copper used during that reign. It can also be speculated that the same copper source was being used for the other regal coinages, with the lessening percentage of iridium and increasing copper content seen during ensuing reigns possibly indicating improvements in the refining process or simply a change in the copper source. In any case, before a definitive answer can be obtained, expansion of the XRF databases for all regal British coppers needs to be performed.

The overall high copper content of all coins in all of the reigns gives credence to them being regal rather than counterfeit. Some lead and tin was found in the William III series at levels higher than the other measured coinages, but those elements were nearly non-existent in any of the George II halfpence. The presence of these small amounts of lead and tin is in agreement with previous findings for regal William III halfpence.¹⁹ One small deviation from the previous XRF study of regal William III coinage is related to the presence of zinc in the analyzed coins, while no zinc was found in the cache coins. Nevertheless, the previous study of cast counterfeit William III halfpence found that nearly 10% of their content was a mix of metals other than copper, supporting the supposition of the cache coins, which all had significant higher copper content, being regal coinages.

To determine if the metal content of the field found coins corresponded to the cache coins, two field found coins had XRF performed. Both had a similar XRF fingerprint when compared to their corresponding cache coins. This serves to support that the field coins were simply part of the original hoard, which became scattered due to farm plowing.

Discussion

Two hundred eighty-one British halfpence from four different but sequential English Kings were found mixed together buried in a single spot in a farm field by metal detectorists. An additional thirty-six coins consisting of the same mix were individually found scattered close-by nearer to the surface. Due the mixing of coins from all reigns the authors believe that the coins were deposited with no relationship as to order of ruler, date, or length of use in commerce (wear pattern). The authors also concur that the “cache” and “field” found coins belong to the same hoard and that the “surface found” field coins were scattered from the cache site when farmers plowed through the upper portion of the hoard, thereby spreading the coins into the field. Despite repeated and deep digging of the specific cache area, it might be expected that other coins remain hidden deeper in the ground. Overall, this hoard could contain upward of four hundred British halfpence dated between the 1690s and 1740 if further exploration with the use of more deeply penetrating metal detectors were

¹⁸ Moore et. al., “Evaluation of William III Cast Copper Counterfeit Halfpence Found During Construction of Route I-95 Through Philadelphia,” pp. 183, 191-192. The conclusion was: “The most striking and unexpected discovery from the XRF analysis was that the regal coins contained iridium as the second most common metal in their composition, while this metal was missing from all but one of the casts. These findings provide evidence that William III regal copper coins were not being melted in order to supply the copper needed to make the casts.”

¹⁹ *Ibid.* pp.183.

done. The fact that coins from the reigns of four kings were all mixed together, with the earlier dates showing more wear than later coins, leads the authors to suspect that they were not added to an existing “hiding hole” over time but instead were deposited together in a single burial event.

All the coins were corroded to a great extent, though some differences were seen in the amount of corrosion between the cache coins and the field coins, most likely due to the differences in environmental exposure. Being buried in the lowest elevation section of the farm field, composed of a heavy clay that retained moisture from rain and drainage water, was unfortunate for the coins’ ultimate condition. This type of environment, along with farm fertilizers used in later years, resulted in a faster than normal deterioration of the coppers, than what detectorists usually find for coins recovered closer to a field’s surface.. Nearly every coin of the hoard exhibited a heavy green verdigris of varying thickness along with scattered porosity, pitting, and occasional peeling. Very few of the hoard coins revealed full legends on both sides or had a full date. A large majority of the coins did retain enough detail for the authors to decipher a recognizable ruler.

Wear was an additional factor increasing the difficulty in evaluating the coins. The degree of wear did differ when comparing the coins from the four Kings, with the oldest coins from William and Mary exhibiting the greatest wear (none had visible dates due to being worn from years of use). Coins from ensuing kings showed progressively less wear and an increasing proportion had visible dates. Therefore, this observation would indicate these coins were most likely collected out of circulation at approximately the same time, most likely in the early to mid-1740s based on the latest dated coin being 1740. Whether the collection was made in England or in the American colonies cannot be ascertained by these results alone, although the hoard having an English origin for its initial collection point seems most likely due to the lack of Irish or other nations’ copper coins within it. Another observation was that the dated coins exhibiting fair detail looked to be regal. Most counterfeits in the early 1700s were easy-to-spot casts, not press struck coins, with the casts using regal coins as the models for impressing the casting molds.²⁰ Nevertheless, the overlying corrosion on these coins made any initial differentiation of regal from counterfeit difficult. There was an indication from the generally lower weights of the cache coins, in comparison with their respective regal counterparts, that potentially some might be counterfeits. However, their lower average weights could also be attributed to the wear and corrosion that they exhibited. Evidence that the hoard was mainly, if not all, regal was provided with our XRF study. The fingerprint of iridium, previously shown to occur in all regal William III halfpence but not in counterfeit casts, was present in all of the hoard William III halfpence that underwent XRF analysis. Also, the analyzed halfpence from the other reigns showed a very high copper content, as well as some iridium, which points to them having an official regal origin.

Certainly it would not be unusual for any group of copper coins taken out of circulation in the late 1730s or early 1740s to contain a number, if not a majority of counterfeits. It has been estimated that in England during the following decade some 50% of the circulating coins were counterfeit.²¹ So a hoard of previously circulated coins being 100% regal would be highly unusual and might indicate the hoarder only wanted coins that would pass in commerce without question.

²⁰ Philip Mossman, *Money of the American Colonies and Confederation*, The American Numismatic Society, New York, 1993, pp. 116-117.

²¹ *Ibid.*

The highly unusual finding of such a hoard leaves many unanswered questions. Why was the hoard hidden? Why was it hidden in that particular low spot of the field? Why were there no farthings or other metal coins mixed in as part of the hoard? Each question will be addressed in turn.

Why was the hoard hidden? Most likely the hoard was stashed in the early 1740's, with developments in both England and Philadelphia possibly contributing to this occurrence. In 1741 the Parliament of Great Britain passed an Act to curtail the increasingly rampant counterfeiting of England's coins, making such counterfeiting a crime of treason. This new Act made both the counterfeiting of copper coins, as well as the passing of counterfeit copper coins (previously considered just a misdemeanor) treasonable acts.²² There was good reason for those in England "stuck" with counterfeit copper coins to either discard them or have them sent to the American colonies where possessing them would avoid the English Crown's wrath. Not only were counterfeit copper coins flooding into all the colonies, but the city of Philadelphia was being inundated with regal copper halfpence as well. Copper coins in the colonies were usually valued at twice their English face value so a British copper halfpenny, whether regal or counterfeit, would be valued as a full penny - unless the merchant refused the coin. So the higher value of copper coins in the American colonies would have been a stimulus for travelers from England to bring loads of copper halfpence (both regal and counterfeit) with them on their trip. This abundance of copper coins, including the "good" regal coins, became a major problem for merchants. An attempt by the New York Assembly on December 16, 1737, was made with the passage of an Act which limited the amount of copper coinage allowed to be imported by a person to no more than ten shillings in value.²³ Philadelphia was experiencing the same problem as New York with a massive inflow of copper halfpence. Because the Pennsylvania Assembly was not proactive in stemming this flood of copper into their city, the merchants of Philadelphia took matters into their own hands. On January 8, 1740, an article appeared in the *Pennsylvania Gazette* from a group of Philadelphia merchants unilaterally revaluing the copper halfpence, so that five halfpence would be equivalent to the existing value of four. This was a devaluation of copper coinage by 20%.²⁴ The announcement led to riots in the streets of Philadelphia which required active

²² Parliamentary Statute - 15 Geo.2 c.28 - An act for the more effectual preventing the counterfeiting of the current coin of this kingdom, and the uttering or paying of false or counterfeit coin. - Section 6 of the Act stated that making "coin or counterfeit any brass or copper money, commonly called a halfpenny or a farthing," would be punished with 2 years' imprisonment, followed by providing sureties for another 2 years' of good behavior.

²³ An Act to prevent the further Importation of Copper money into this Colony," Chapter 655, The Twenty-First Assembly; Passed on December 16, 1737; republished in *The Colonial Laws of New York from the Year 1664 to the Revolution* Vol. II, James B. Lyon, Albany, 1894, pp. 962-63 - *WHEREAS for Some Years Pass'd, great Quantities of England Copper half pence and farthings have been from time to time Imported into this Colony which have been and are paid and received in the Markets and other payments by the Common consent of the People at a higher rate than their intrinsic Value And Whereas by the Conveniency of Such Copper money passing in Small payments the Importation of the Same is still continued. But as the rate at which the said Copper money has been and still be admitted to pass as aforesaid hath occasioned so large an Importation thereof that what was a Conveniency at first may at this time prove otherwise if no remedy be applied And in as much as the Reducing of the present rate at which Copper money doth pass as aforesaid might prove a vast loss especially to Tradesmen Labouring People & Farmers who are possessed of a large Share thereof and might also be a means to deprive us of a Currency which has hitherto proved useful, It is conceived that the most Expedient will be to prevent the further Importation of the said Copper Coin. Be it therefore Enacted ... that all Copper half pence farthings and all other Copper money ... EXCEEDING in Value of ten Shillings Current money (sic) of this Colony for every Person ... shall be forfeited....*

²⁴ The Pennsylvania Gazette, January, 8, 1740, 1. No. 630, transcribed by Kelli West for the Newman Numismatic Portal; republished by Wayne Homren in *The E-Sylum*: Vol. 23, No. 16, April 19, 2020, Article 20. Primary source found by Julia Casey - *Great Quantities of English Half-pence being Imported here, since the falling of our Exchange, to be pass'd as Pennies, some considerable Dealers were apprehensive we should be overstock'd with them, and began last Week to refuse them otherwise than at the Rate of five for four pence. Their Example being follow'd by many of the Shopkeepers; while others continued to take them for pence apiece, it occasion'd Considerable Confusion in small Dealings. And the Bakers refusing to make any more Bread 'till the Money was settled, the Mob rose on Friday Night and went round the Town breaking the Windows of several Merchants and others, and very much disturbed the City. They began to assemble*

intervention by the authorities. It is understandable why, with the turmoil occurring over the excessive importation of coppers and their devaluation in Philadelphia, a newly arrived Englishman with a suitcase full of copper halfpence might decide his best course of action would be to stash the coins (especially good regal coins) until things stabilized. Of course alternative theories can be advanced for why the halfpence hoard was buried, such as it having been a savings account put away for a rainy day but never retrieved, or ill-gotten gains from a robbery which were hidden until the “loot” was no longer “hot.” However, the concurrence of the approximate time in which the cache was buried in the early 1740s and the existing discord surrounding the flood of copper halfpence into the colony at that same period, seems to make the authors’ initial presumption the most reasonable possibility.

Why was it hidden at this location? A close visual inspection of the existing elevation and of the ground surface at the hoard’s burial site was carried out. As previously stated, it is very unusual not to recover even a single non-ferrous artifact from a site where people once lived or worked. The fact that no “signs” of previous structures existed around the site is especially perplexing. Missing were any evidence of everyday items, such as broken bits of pottery, glass, pipe stems, shells, or bits of brick. So the authors’ supposition is that the hiding place selected by the person burying the hoard was one that had little human traffic and one that could be accessed when needed without the risk of being seen by prying eyes.

However, simply burying the hoard in the middle of a field or forest might be problematic for the owner when he tried to retrieve the hidden hoard. Perhaps this was the reason the hoard was never retrieved - the owner couldn’t figure out where he had buried the cache! Regardless of the reason the hoard was not retrieved, the hoard burial method appears to have been unusual in that it was shaped as a narrow, deep vertical hole (rather than a shallow, wider one). The way the hoard was buried does match one method people used to hide valuables at a spot that they could later easily remember. By placing their valuables within a specific fence-post hole, with the post being easily removable and counting the number of fence-posts leading up to that specific post, owners would have a quick and easy way to relocate their treasure.²⁵ Of course another possibility for a narrow and deep hole was it being an outhouse pit, but it is doubtful that the owner would drop anything into an outhouse hole that he would want to later retrieve. Nor would a toilet normally be located on the muddiest part of a field. Nevertheless, the outhouse theory is a possibility presuming that the choice of this hiding place by the owner was the result of a quick decision, perhaps stimulated by either being chased by bandits or having law enforcement agents breathing down his neck. Despite these possibilities, it is still improbable since the location is so distant from any other signs of human habitation. Outhouses also provided an easy way to discard various household items which were broken, or otherwise non-useable, so the absence of any of these other items in the hole, such as bottles, glassware, plates, chinaware, or redware, also argues against this possibility. A water-well excavation would also provide a deep hole along with an explanation for why the chosen location was at the lowest part of the farm field, being closer to the water table. However, the hoard hole was not found to be lined with brick or stone and there was an absence of any other artifacts that might be expected around a well that had seen even moderate use. Therefore, the authors agreed that the most likely theory was the hoard represents a “fence-post hole bank” hidden by its colonial owner who, for whatever reason, was never able to return to the site to retrieve his stash.

again the Night following; but by the Vigilance and Resolution of some of the Magistrates, they were timely suppress’d, and the City has since remain’d quiet.

²⁵ Thomas Kays, “Second thoughts on a First Rate Coin Hoard: Castine Revisited, *The Colonial Newsletter*, Vol. 45. No. 2, August 2005, serial page 2860. Also see <https://treasurehuntingresearch.com/generating-treasure-leads/treasure-hunting-leads-for-caches>. Also see https://www.louisianafolklife.org/LT/Articles_Essays/NSLeJeune3.html (about halfway down under “Buried Treasure” the hiding of treasures in a posthole was referred to as a “post hole bank.”)

Why no other coins? – The lack of any other contemporaneously circulating coins other than British halfpence is another part of the mystery. Of the more than 300 coins, the lack of appearance of even one farthing, one coin from another nation, one coin of a different denomination than a halfpenny, or one coin with a different metal content is quite surprising. Perhaps the lack of silver and gold coins is explainable due to the laws governing mercantile business in the colonies, which were aimed at depleting precious metals and transferring them into the coffers of England's treasury. One such act was the 1651 Navigation Act which was passed to keep all benefits of trade weighed in the direction of England, including keeping gold and silver in the hands of the English Crown.²⁶ The lack of British gold and silver is substantiated by recorded metal detection discoveries indicating that through the 1750s, English halfpennies were the most common and acceptable form of small change circulating in Southern New Jersey. Other foreign copper/base metal coins along with Spanish silver coins were scarce or absent in most metal detecting recoveries.²⁷ It must also be taken into consideration that the few coins made from other metals or produced in countries other than England with dates earlier than 1740 may have found their way to the colonies long after the 1740s.²⁸

What was the value of 317 halfpence in 1740 translated into today's value? The question remains whether the hoard of 317 halfpence was valuable enough in 1740 that the person that hid them would have had a major economic reason to retrieve them. Using the known valuation of 12 pence to the shilling, the hoard represents 13.2 shillings. There are calculators available that will convert the values of different denominations of money from different countries from as far back as the twelfth century into present day value.²⁹ This calculation was performed with the future projection based on "Real Price," an indication of the value to what a normal household could have used the money to buy goods and services, including food, shelter, and clothing. The value of the halfpence in 1740 was found to be the equivalent of £98.20 today or \$128.68. Assuming the calculation is correct, it becomes apparent that the hoard did not represent a fortune but one which still would have made the owner motivated to retrieve it. Whatever the value, we have no firm evidence concerning whether the hoard was lost, abandoned, or forgotten due to life events or death.

We can be thankful that some 280 years later the hoard was finally recovered by Henry and Jay, who in turn allowed the authors to analyze the hoard's composition. The analysis allowed some interesting theories

²⁶ Wayne Shelby, "Metal Detecting – An English Commonwealth Silver Halfgroat (Twopence) Recovered in Burlington County New Jersey" *The Colonial Coin Collectors Club Newsletter* Vol. 26, No. 3, Fall 2018, pp. 25-28. Also see: - J. E. Farnell, "The Navigation Act of 1651, the First Dutch War, and the London Merchant Community," *The Economic History Review*, New Series, Vol. 16, No. 3 (1964), pp. 439-454. – The Act was primarily intended to prevent the Dutch from trading with the colonies and act in competition with the British merchants but one result of this was by undercutting completion the colonist were not able to negotiate for higher payments for their products or for lower payment for needed goods.

²⁷ Wayne Shelby, "Metal Detecting - Survey of Colonial Coins Recovered in Southern NJ - Part II," *The Colonial Coin Collectors Club Newsletter*, Vol. 13, No. 2, Summer 2005, pp. 6-44. - Even though (Shelby) has recovered numerous foreign coins of non-English/Great Britain origin including French, Portuguese, Portuguese Brazil, Spain, Spanish America along with occasional Danish West Indies, Netherlands, Swedish, and German issues approximately 90% of those small denomination pieces postdate 1740. .Also see Wayne Shelby, "Metal Detecting, Survey of Colonial Coins Recovered in Southern NJ - Part III," *The Colonial Coin Collectors Club Website: colonialcoins.org (Articles)*, Summer 2020.

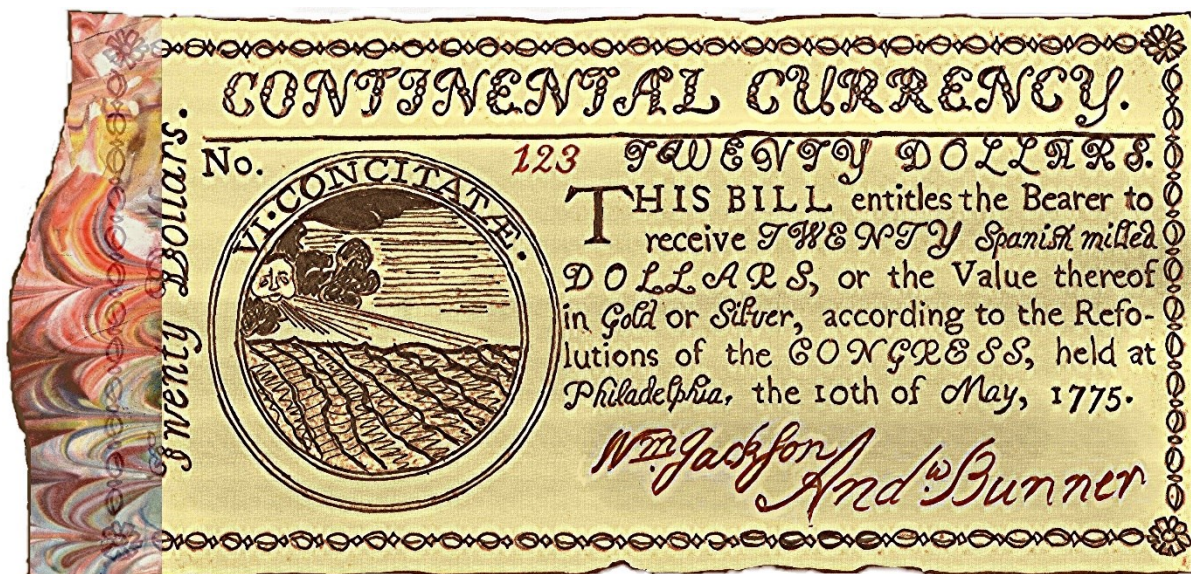
²⁸ Wayne Shelby, "Metal Detecting" – Circulation Patterns of Small Denomination Regal Spanish Silver in Southern New Jersey During Colonial, Confederation, and Early Federal Times" *The Colonial Coin Collectors Club Newsletter*, Vol. 14, No. 3, Fall 2006, pp. 16-23-a. - Though Shelby recovered and documented numerous small denomination Spanish and Spanish American silver coins at numerous locations, only a few of the early to mid-18th century sites produced silver finds.

²⁹ Measuring Worth - Purchase Power of the Pound
https://www.measuringworth.com/calculators/ukcompare/relativevalue.php?use%5B%5D=CPI&use%5B%5D=WAGE&year_early=1740£71=&shilling71=13&pence71=3&amount=0.6625&year_source=1740&year_result=2022

to be offered concerning the hoarder's reason for hiding the coins, and why that particular hiding place was selected in the context of when it was buried!



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## **ANNOUNCEMENTS**

### **C4 Membership Dues**

Annual dues are currently \$30.00 for Regular Membership (\$40 if residing outside the United States) and \$10.00 for Junior Membership (under 18 years of age; \$15 if non-US resident.) They are payable on a calendar year basis... due January 1. The year through which you are paid appears after your name on the mailing address label on the *C4 Newsletter* envelope. Life Memberships can be purchased for 25 times the annual membership cost, or \$750.00. You may mail checks (made out to "C4") to: Charlie Rohrer, C4 Treasurer, P.O. Box 25, Mountville, PA 17554

Thank you for paying in a timely manner... It makes his job easier and will be much appreciated!

\*\*\*\*\*

### **C4 25<sup>th</sup> Anniversary Medals**



A limited number of medals are still available. Individual copper medals can be purchased for \$13, and silver (one ounce, .999 silver) medals can be purchased for \$43, or a set containing one of each for \$48. These prices include postage.

If included along with an initial order, above, additional individual copper and silver medals are \$8 and \$35, respectively. Additional sets can be purchased for \$40 per set as long as they are included with an initial order, to save on postage.

Checks should be made payable to C4 and mailed to Charlie Rohrer, C4 treasurer, P.O. Box 25, Mountville, PA, 17554.

\*\*\*\*\*

### **Obtaining Back Copies of C4 Newsletter and C4 Auction Catalogues**

Wayne Shelby has agreed to store the back copies of the *C4 Newsletter*. People wishing to purchase back issues that are still available should send their money to our treasurer, Charlie Rohrer, whose contact data are at page 2. Upon receipt of the money, he will contact Wayne, who will mail out the material. Back copies of the *Newsletter* are \$10 for the first and \$8 for all after that placed at the same time. If you have questions of what material is available, you can contact Wayne at:

dughistory@juno.com

609-261-6662 (Home)

## THE C4 NEWSLETTER IS ON THE NEWMAN NUMISMATIC PORTAL!

Past issues of The C4 Newsletter, and a plethora of other important numismatic resources are now available online, through The Newman Numismatic Portal, at:

[www.archive.org/details/newmannumismatic](http://www.archive.org/details/newmannumismatic)

### C4 Offers Important Colonial Books

For more information on the following books, published by the Colonial Coin Collectors Club (C4,) visit the C4 website at [www.colonialcoins.org](http://www.colonialcoins.org). These books may be ordered directly from: Charles Davis' website: [www.numisbook.com](http://www.numisbook.com). Books marked with an asterisk are also available from Kolbe & Fanning Numismatic Booksellers at [www.numislit.com](http://www.numislit.com).

(1) Clark, Randy. *The Identification and Classification of Connecticut Coppers 1785-1788*, Colonial Coin Collectors Club, 2021. Price: \$150.\*

(2) Howes, Jack, Rosen, James and Trudgen, Gary. *The History and Coinage of Machin's Mills*, Colonial Coin Collectors Club, 2021. Price: \$85. This title also available from Kolbe & Fanning Numismatic Booksellers.\*

(3) Jordan, Lou. *John Hull, The Mint, and The Economics of Massachusetts Coinage*, Colonial Coin Collectors Club, 2002. Price: \$10.

(4) McDowell, Christopher R., *Abel Buell and the History of the Connecticut and Fugio Coinages*, Colonial Coin Collectors Club, 2015. Price \$85.

(5) Martin, Sydney. *French Coinage Specifically for Colonial America*, Colonial Coin Collectors Club, 2016. Price \$50.

(6) Martin, Sydney. *The Hibernia Coinage of William Wood (1722-1724,)* Colonial Coin Collectors Club, 2007. Price: \$50.

(7) Martin, Sydney. *The Rosa Americana Coinage of William Wood*, Colonial Coin Collectors Club, 2012. Price \$50.

(8) Martin, Sydney. *St. Patrick Coinage for Ireland and New Jersey*, Colonial Coin Collectors Club, 2018. Price \$95.

(9) Moore, Roger. *The Coins of Colonial Virginia*, Colonial Coin Collectors Club, 2019, Price \$50.

\* \* \* \* \*

## RESOURCE FOR THE C4 NEWSLETTER

Our C4 Newsletter now has an index available on our website at [www.colonialcoins.org](http://www.colonialcoins.org).

There are two indexes: one by author and a second by topic/title. This is a beginning and the index will improve over time. We have intentions of updating the index within a week or two of every issue being shipped. We ask past authors and contributors to the C4N to please review their work in the index and forward any corrections/additions/suggestions to Ray Williams at [njraywms@optonline.net](mailto:njraywms@optonline.net) or call.

\*\*\*\*\*

The American Numismatic Society lacks just 10 pieces of Continental Currency for a complete set. If you would like to donate to the study collection, please contact Curator of the Americas, Jesse Kraft, at [jkraft@numismatics.org](mailto:jkraft@numismatics.org). The missing notes are as follows:

February 26, 1777, \$2, Friedberg.55 — May 20, 1777 \$4 Friedberg.65 — May 20, 1777, \$5, Friedberg.66 — May 20, 1777, \$7, Friedberg.68 — May 20, 1777, \$8, Friedberg.69 — April 11, 1778, \$6, Friedberg.73 — April 11, 1778, \$7, Friedberg.74 — April 11, 1778, \$8, Friedberg.75 — April 11, 1778, \$20, Friedberg.76 — April 11, 1778, \$40, Friedberg.78

\*\*\*\*\*

The Daniel Frank Sedwick database of fake cobs is on ForgeryNetwork:  
<http://www.forgerynetwork.com/default.aspx?keyword=cob>

\*\*\*\*\*

## PROSPECTIVE MEMBERS

In accordance with our by-laws, those who have recently joined C4 as provisional members are listed below. If any current C4 member in good standing has a reason any of the following should be denied membership in C4, please contact either your Regional VP or the President of the Club, Craig McDonald. The new provisional members are:

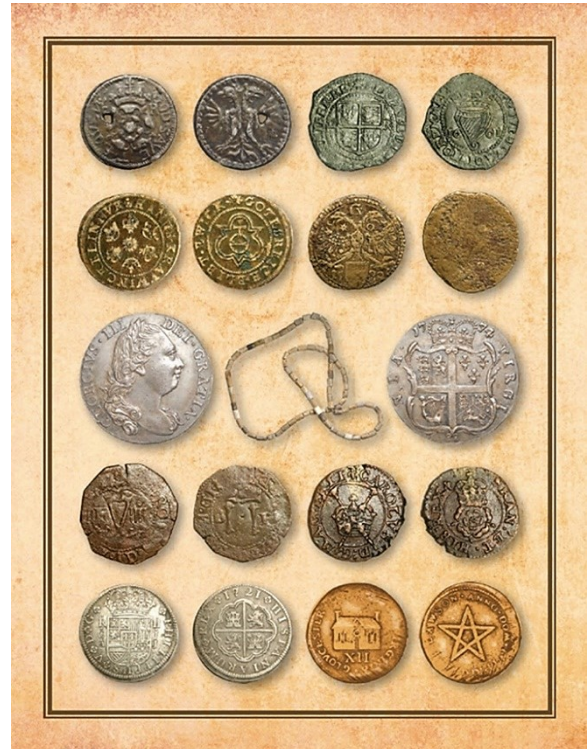
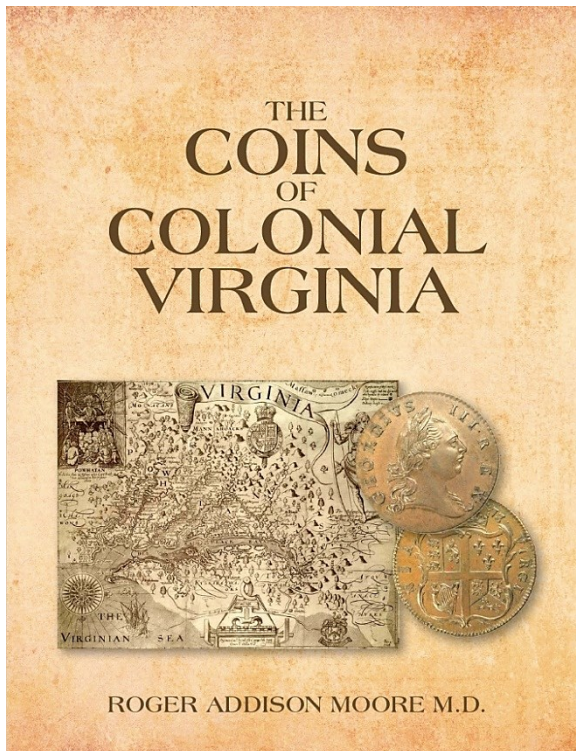
Brian Befano - WA  
Steve Bellavia - ME  
Judy Clevenger - NJ

Michelle DaVia - VT  
Michael Fogarty - NY  
Gary Frederick - PA

Brian Herriott - OH  
Zach Kildall - VA  
Joseph Kinney - NJ

Kenneth Rendell - MA  
Alexander Von Kaufman - TX  
Jim Young - MD

## ***C4 Proudly Announces a Book By Roger A. Moore!***



The growth and development of Virginia into one of the most important North American colonies can be traced by the economic evolution of the Dominion State as it attempted to gain the necessary hard currency needed for commerce. The history surrounding the introduction of various coinages and the use of tobacco as a commodity currency over the 150 years leading up to the final authorization of the production of Virginia halfpence in 1773 is fascinating. Equally as absorbing are the twists, turns, and dead ends encountered by the Virginia colonists as they sought authorization from the English Crown for their own coinage. It is ironic that the long-desired copper Virginia halfpence finally provided to Virginia under Warrant from King George III became available to the colonists only fifty days before the beginning of the American Revolution.

In addition to exploring the historic context in which colonial Virginia struggled to obtain hard currency, methods are provided for attributing and collecting the 30 known die varieties of the 1773 copper Virginia halfpence. The book also enumerates the specifics of the Virginia halfpence metrology, rarity, and grading, as well as their numerous forgeries, facsimiles, fantasies, and oddities. Virginia halfpence can be appreciated and collected in nearly uncirculated condition and are important additions to any collection of American colonial coins.

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The Colonial Coin Collectors Club announces a 2nd printing:
***CONTEMPORARY COUNTERFEIT HALFPENNY AND
FARTHING FAMILIES, 2nd PRINTING***

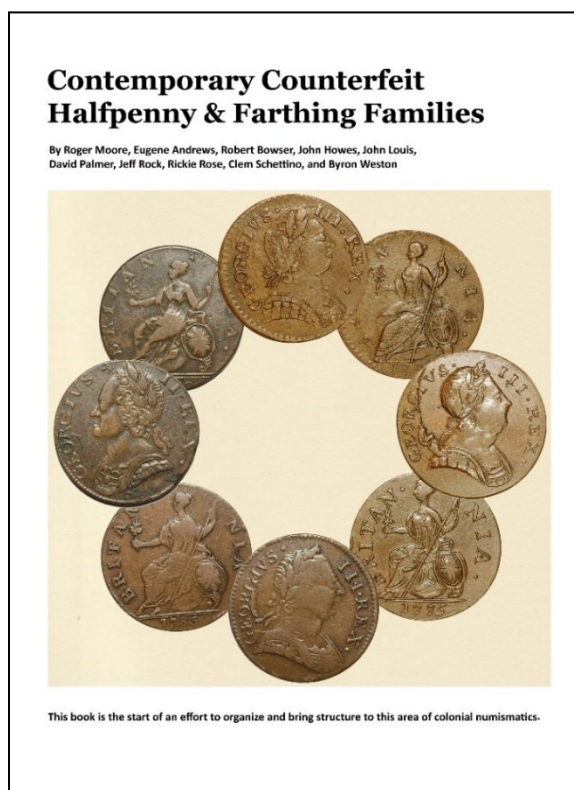
By Roger Moore, Eugene Andrews, Robert Bowser, John Howes, John Louis, David Palmer, Jeff Rock, Rickie Rose, Clem Schettino, and Byron Weston

This monograph is the start of an effort to organize and bring structure to this area of colonial numismatics: it breaks down the vast number of different varieties into related groups called Families. A Family of contemporary counterfeits is a group of coins that likely came from the same minting operation at about the same time. Families are logical groups that share one or more of the following attributes: dies, die making punches, or similarities in the design style. This updated large format, glossy, 294-page and profusely illustrated in color hardcover is available from Barnes & Noble, Amazon books, and other mass market retailers. Check specifically for ISBN 978-1-64255-857-9.

Comments on *Contemporary Counterfeit Halfpenny and Farthing Families*:

Jim Rosen, Past President, Colonial Coin Collectors Club, Inc.:

“Finally, a wonderful and badly needed reference book of extraordinary importance that for the first time begins the monumental task of putting order to the unorganized field of counterfeit halfpence and farthings.”



CLASSIFIED ADS

Effective starting with the Winter 2021 issue, there is no longer a price difference for color ads.

| | 1 issue | 2 issues | 3 issues | 4 issues | Copy Size |
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| 1 page | \$300 | \$450 | \$600 | \$750 | 6" x 9" |
| 1/2 page | \$175 | \$250 | \$325 | \$400 | 6" x 4.5" |

Please send check with your ad to Treasurer, Charlie Rohrer, when placing your ad. We accept camera-ready copy or any Microsoft Word compatible computer file.

All members also have the right to include a free classified ad in the newsletter of up to 10 lines of **text only**.

NOTICE: The Colonial Coin Collectors Club does not review the ads provided for accuracy, nor does it assess any items offered for sale relative to authenticity, correct descriptions, or the like. C4 is not to be considered a party to any transactions occurring between members based on such ads and will in no way be responsible to either the buyer or seller.

EDITOR NOTE: FREE Classified Ads that have run for four consecutive issues will be discontinued unless instructed otherwise by the advertiser.



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| E. Newman Fugio cent photographic plates, reprinted by C-4 1999 | \$20 |
| R. Vlack's MA half cent and cent photographic plates, ex. Mike Ringo | \$25 |
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| NJ cent | \$45 |
| Vermont landscape cent | \$300 |

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1787 M 38-I.2 R4 CC? AUCIORI PCGS VF35 373.35/08508567 – 5/30,6/1/2012 Long Beach - \$910. \*\* 1787 M48-G.5 R5+ CC? PCGS VF30 370.30/33032094 - \$485. \*\* 1786 M 5.1-H.1 R6 133.4 gns XXXs Rev, Clip obv. - blue 2x2 w coin+Craige Env. Stacks 6/13 #45 - \$ 1075. \*\* 1787 M 36- L.1 R5+ 139.6 gns Obv Hi Cheek Stria - Rev Some Spotting – Craige Env from Cyril Howley, Stacks 6/2013 #97 - 3x3 clear auction flip - \$220 \*\* 1787 M37.13-HH R5 Stacks 1/13 #11249 - blue 2x2 w/coin + TED CRAIGE / STACKS 12/14/63 ENV - \$215 \*\* 1787 M38-GG AUCIORI R4 - blue 2x2 wcoin + TED CRAIGE Env, Stacks 1/2013 #11252 - \$220 \*\* Raw M 32.4 - X.5 - dark, double clip, rot. rev. - dateless - off center - R5+ - 106.3gns. - \$200 \*\* RAW M 26-KK 1 – ET LIB -- R5 LDS Rev - \$175 \*\* Raw M32.5-aa INDE/FUDE - R4 - 10-11 O/C CLIP - \$145 \*\* Raw M31.1-gg.1 – ET LIR R3 - Fine - \$165

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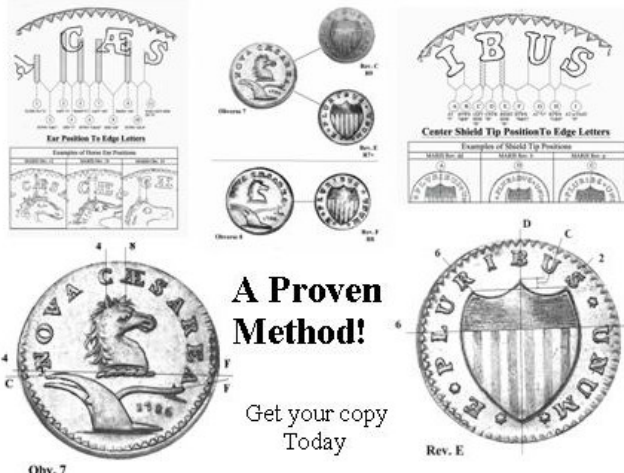
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