

A Collector's Exhibit on Liberty Seated Coins (Part III)

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Liberty Seated Series Variety 3
With Drapery, Full Weight
 Half Dimes, Dimes and Quarters: 1840–1853
 Half Dollars: 1839–1853
 Dollars: 1840–1865

THE RED BOOK calls this, variously, “Stars on Obverse” (half dimes and dimes) or “No Motto on Reverse” (quarters, halves and dollars). *RED BOOK: TYPE COINS* calls this variety “Liberty Seated, With Drapery, With Stars,” or “Liberty Seated, With Drapery, No Motto.” Since the dollar always had drapery, it’s simply called the “Liberty Seated, No Motto.”

In 1839 and 1840, a new variety was introduced, with Liberty’s left (our right) elbow having fabric behind it: This is the “With Drapery” variety. In the case of the half dollar, it looks like an afterthought; there’s not a lot of cloth shown there, and in fact in some later years, the dies could be polished to the extent that this disappeared. The cloth is more substantial on the other denominations. On the half dime and dime, furthermore, the shield was rotated to a more vertical orientation, and Liberty’s arms are distinctly thicker.

In 1840 the dollar was re-introduced for general circulation, with drapery already present. It too, has more drapery on Liberty’s elbow than the half dollar.

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The dollar helps settle a perennial debate: Is Liberty seated on a rock, or something else hidden in billowing folds of her gown? The dollar shown here makes the answer plain; you can clearly distinguish her gown (covering the upper right of the rock, near her hand), and sash descending immediately to the left of the shield. The rest has the texture of a rock; cloth never hangs this way.

In order to come up with a name that applies across all denominations, I chose to label this as “With Drapery, Full Weight.”

Full Weight? Where does that come from?

For all denominations other than the dollar, this variety ends with a weight reduction partway through 1853. Up until then, United States silver coinage had always contained 371 ¼ grains of pure silver per dollar face value - with the exception of the new 1851-53 silver three cent piece which had deliberately been made light weight.

The dollar alone did not undergo the weight change, and continued through 1865 with no design change. The variety name is therefore a bit of misnomer for the dollar, and in isolation - out of the context of the other denominations - it is referred to as the “Liberty Seated, No Motto” variety. I include it with these coins because the historical origin of the variety is the same, even if it didn’t end when the others did.

FOLLOW BLUE FOR

Dollars

Liberty Seated dollars are very challenging. Only six and a half million were made over the entire span of the series - by contrast almost all single dates of Peace Dollars from 1922-1926 had more than this. Considering mint state coins only, there are more mint state 1934 S Peace dollars (that being the key date in the series) than mint state Liberty Seated dollars from the entire decade of the 1840s.

Fortunately for Liberty Seated enthusiasts, fewer people collect these dollars, so prices are lower than mintage figures might suggest. You can get more coin for your money.

And also fortunately a type collector needs only two of them, not counting the Gobrecht dollar.

The dealer who sold the 1843 dollar to me complained that the grading standards for Liberty Seated dollars are much tougher than those for Morgan Dollars, where it’s possible for a coin with a large number of “bag marks” to grade much higher than an MS-62. He’s right... but the market knows this and adjusts for it.

After the Gobrecht dollar (which had a diameter anywhere from 39-40 mm), Liberty Seated and subsequent silver dollars through Eisenhower dollars (1971-78) had a diameter of 38.1 mm. This is even true of the Trade Dollar, despite its heavier weight.

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1843 Dollar

PCGS MS62

Mintage: 165,100

Survivors: 30-40 Mint State, 3500-5000+ in circulated grades

412.5 gr (26.730 g) .900 fine silver, ASW 0.773 ozt.

Only 10-15 specimens exist in grades higher than this coin.

This is an exceedingly dark coin, but has very sharp detail. (By contrast the other dollar shown later is almost completely untoned.) This coin shows even better than the Gobrecht Dollar that Liberty is seated on a rock, with her gown only covering the upper part of it.



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1849 Half Dollar

PCGS MS64

Mintage: 1,252,000

Survivors: 65-84 Mint State, common in medium circulated grades.

206.25 gr (13.365g) 0.900 fine silver, ASW 0.387 ozt.

12-16 exist in MS64, and only 2-3 in higher grades

A condition rarity, with perhaps 12-16 in this grade and two to three in higher grades. This one unfortunately has been dipped at some time in the past, but I like it for its sharp strike and very low number of distracting marks.

[Author's Note: The graphics of Liberty Seated and the eagle from the reverse were both taken from This coin, by masking off the rest of the coin.]



1849 Quarter

PCGS MS64

Mintage: 340,000

Survivors: 25-35 Mint State, common overall but slightly scarce in AU

103.125 gr (6.682g) 0.900 fine silver, ASW 0.193 ozt.

Only 4 or 5 of these in MS64, 1 or 2 in higher grades

This coin is the condition-rarity champion of this set. There are only about four or five of these in this grade, and one or two in higher grades.

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1852 Dime

CACG MS65

Mintage: 1,535,000

Survivors: 300-450 Mint State, common overall

41.25 gr (2.672g) 0.900 fine silver, ASW 0.077 ozt.

Many times a coin will have a “pedigree” when it can be documented to have once belonged to a famous collector. This not only belonged to noted Liberty Seated dime collector Kamal Ahwash, it is the coin he used as in illustration in his book so it is known as an “Ahwash plate coin.” This sort of thing is incidental to putting together a type set, but it’s still noteworthy.

It’s also slightly challenging in this grade with only about 30-40 existing at this grade or higher.



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1844 Half Dime

PCGS MS66

Mintage 430,000

Survivors: 350-450 Mint State, common overall
 20.625 gr (1.336g) 0.900 fine silver, ASW 0.039 oz.
 Only 35-45 of these are in grades 65 or higher

For the run from mid 1840 into 1853, you have plenty of options; even though many surely ended up in the melting pot, you should have no difficulty finding one.

This coin actually has green to aquamarine toning on both sides, but it's only visible when the light shines directly on it. You may have to shift your head around to get one of the overhead lights to reflect off this coin.

Case 5

Liberty Seated Series Variety 4
With Arrows And Rays

Quarters and Half Dollars: 1853

Liberty Seated Series Variety 5
Arrows at Date

Dimes and Half Dimes: 1853-1855

Quarters and Half Dollars: 1854-1855

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With the discovery of gold in California in 1848, large quantities of gold entered the monetary system. The United States coinage system had originally been built on the premise that the value ratio of gold to silver was a constant. This had originally been 15:1 (one ounce of pure gold worth fifteen ounces of pure silver), however market realities had forced a change in 1834 with gold coinage being lightened to make the ratio 16:1. But the influx of gold from California turned the tables: it drove gold's value down with respect to silver! Thus silver had become more expensive in terms of gold, and silver coins were now worth more than face value. They disappeared from circulation. The first effort to address this was the creation of the silver three cent piece in 1851, deliberately made underweight so it wouldn't be hoarded or melted. (These did not use the Liberty Seated motif so they are not shown here.)

Finally in 1853, Congress directed that the quantity of silver in the Liberty Seated coins other than the dollar be greatly reduced, in fact reduced to the point where the coins had too little silver.

This was done to ensure that disappearing silver coins wouldn't be an issue in the future.

To mark this weight change arrows were placed next to the date on all four of the affected denominations (half dime through half dollar). The quarter and half dollar, which had an eagle on the reverse, also had a sunburst ("rays") added to the reverse's field. The rays were removed at the end of 1853, but the arrows continued on all denominations through 1855. The temporary presence of the rays creates a one year variety for quarters and half dollars only; it is discussed here with the "Arrows At Date" variety for convenience.

In general these varieties are easier to find than the preceding ones because more of the coins survived, having evaded the melting pot.

[Note: The two "Arrows and Rays" coins will be shown first, then all coins with just arrows at the date.]



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1853 Arrows & Rays Half Dollar

PCGS MS62 CAC

Mintage: 3,532,708

Survivors: 500-625 Mint State, extremely common in circulated grades
192 gr (12.441 g) 0.900 fine silver, ASW 0.36 oz.

Not the easiest coin to find in Mint State, but otherwise similar to other 1853 reduced-weight coins since they are easy to find in circulated grades. You will need one for your type set. So will every other type collector so prices are strong.

This coin is shown reverse-up so that the viewer can more directly study the rays around the eagle.



1853 Arrows and Rays Quarter

NGC MS62

Mintage: 15,210,000

Survivors: 1000-1325 Mint State, extremely common overall
96 gr (6.221 g) 0.900 fine silver, ASW 0.18 oz.

This coin is shown reverse-up so that the viewer can more directly study the rays around the eagle.

As with the other denominations in 1853 after the weight reduction, plenty were made, but today demand is strong because the coin is targeted by both date and type collectors.

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1854 Arrow at Date Half Dollar

NGC MS63

Mintage: 2,982,000

Survivors: 300-385 Mint State, extremely common in circulated grades
192 gr (12.441 g) 0.900 fine silver, ASW 0.36 oz.

In spite of fewer specimens in Mint State, this coin is considerably less expensive than the 1853 Arrows and Rays, likely due to the fact that type collectors have four good options, the 1854 and 1855 from both Philadelphia and New Orleans.



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1855 Arrows at Date Quarter

PCGS MS63

Mintage: 2,857,000

Survivors: 155-195 Mint State, common overall
96 gr (6.221 g) 0.900 fine silver, ASW 0.18 oz.

This is one of the easier dates to find for a Seated Liberty quarter of *any* variety, according to Larry Briggs, author of the most authoritative reference on Liberty Seated quarters.



1853 Arrows at Date Dime

PCGS MS64

Mintage: 12,173,000

Survivors: 1425-1800 Mint State, common overall
38.4 gr (2.488g) 0.900 fine silver, ASW 0.72 oz.

A large mintage and these coins were never melted. However both type and date collectors chase this coin so prices are strong.

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1853 Arrows at Date Half Dime

PCGS MS64 CAC

Mintage 13,210,020

Survivors: 3650-4500 Mint State, common overall

19.2 gr (1.244g) 0.900 fine silver, ASW 0.036 oz.

This is the easiest one of the 1850s “Arrows at Date” half dimes to find (the mintage is huge), but there is a lot of demand from other type collectors as well as date collectors, so prices are still a little strong.

This coin has a hint of lavender or magenta toning on it.

To be continued in Part IV and beyond...



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