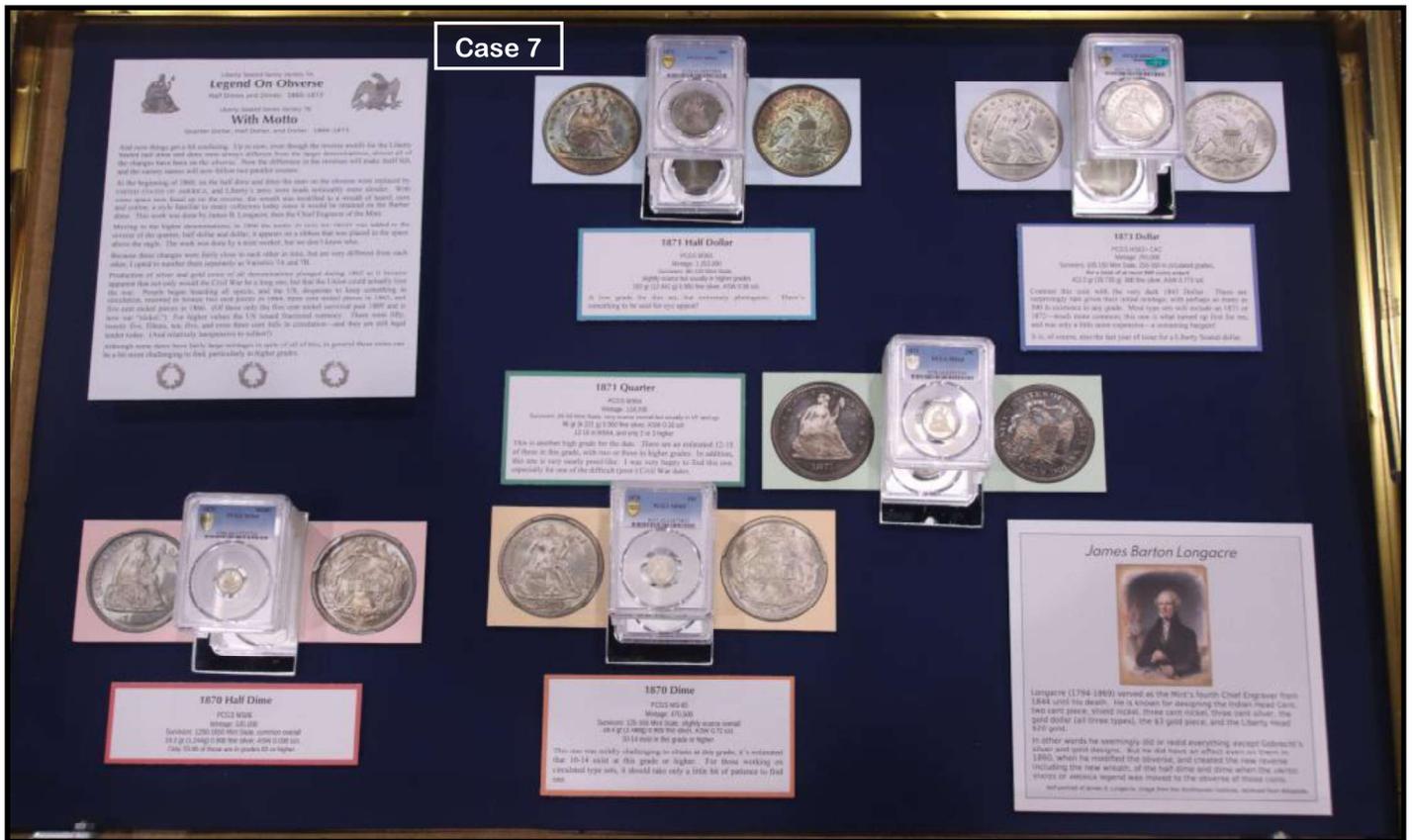


# A Collector's Exhibit on Liberty Seated Coins (Part V)

by Steve D'Ippolito, LSCC #2294



## Liberty Seated Series Variety 7A Legend On Obverse

Half Dimes and Dimes: 1860–1873

## Liberty Seated Series Variety 7B With Motto

Quarter Dollar, Half Dollar, and Dollar: 1866–1873

And now things get a bit confusing. Up to now, even though the reverse motifs for the Liberty Seated half dime and dime were always different from the larger denominations, almost all of the changes have been on the *obverse*. Now the difference in the reverses will make itself felt, and the variety names will now follow two parallel courses.

At the beginning of 1860, on the half dime and dime the stars on the obverse were replaced by UNITED STATES OF AMERICA, and Liberty's arms were made noticeably more slender. With some space now freed up on the reverse, the wreath was modified to a wreath of laurel, corn and cotton, a style familiar to many collectors today since it would be retained on the Barber dime. This work was done by

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James B. Longacre, then the Chief Engraver of the Mint.

Moving to the higher denominations, in 1866 the motto IN GOD WE TRUST was added to the reverse of the quarter, half dollar and dollar; it appears on a ribbon that was placed in the space above the eagle. The work was done by a mint worker, but we don't know who.

Because these changes were fairly close to each other in time, but are very different from each other. I opted to number them separately as Varieties 7A and 7B.

Production of silver and gold coins of all denominations plunged during 1862 as it became apparent that not only would the Civil War be a long one, but that the Union could actually lose the war. People began hoarding all specie, and the US, desperate to keep something in circulation, resorted to bronze two cent pieces in 1864, three cent nickel pieces in 1865, and five cent nickel pieces in 1866. (Of these only the five cent nickel survived past 1889 and is now our "nickel.") For higher values the U.S. issued fractional currency. There were fifty, twenty five, fifteen, ten, five, and even three cent *bills* in circulation - and they are still legal tender today. (And relatively inexpensive to collect!)

Although some dates have a fairly large mintages in spite of all of this, in general these coins can be a bit more challenging to find, particularly in higher grades.



### 1873 Dollar

PCGS MS62+ CAC

Mintage: 293,000

Survivors: 105-150 Mint State, 250-350 in circulated grades,

**for a total of at most 500 coins extant**

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

Contrast this coin with the very dark 1843 Dollar. These are surprisingly rare given their initial mintage; with perhaps as many as 500 in existence in any grade. Most type sets will include an 1871 or 1872 - much more common; this one is what turned up first for me, and was only a little more expensive – a screaming bargain!

It is, of course, also the last year of issue for a Liberty Seated dollar

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### 1871 Half Dollar

PCGS MS61

Mintage: 1,203,000

Survivors: 80-120 Mint State,  
slightly scarce but usually in higher grades  
192 gr (12.441 g) 0.900 fine silver, ASW 0.36 ozt.

A low grade for this set, but extremely photogenic. There's something to be said for eye appeal!



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### 1871 Quarter

PCGS MS64

Mintage: 118,200

Survivors: 35-50 Mint State, very scarce overall but usually in VF and up  
96 gr (6.221 g) 0.900 fine silver, ASW 0.18 ozt.  
12-15 in MS64, and only 2 or 3 higher

This is another high grade for the date. There are an estimated 12-15 of these in this grade, with two or three in higher grades. In addition, this one is very nearly proof-like. I was very happy to find this one, especially for one of the difficult post-Civil War dates.



### 1870 Dime

PCGS MS-65

Mintage: 470,500

Survivors: 125-165 Mint State, slightly scarce overall  
38.4 gr (2.488g) 0.900 fine silver, ASW 0.72 ozt.  
10-14 exist in this grade or higher.

This one was mildly challenging to obtain at this grade; it's estimated that 10-14 exist at this grade or higher. For those working on circulated type sets, it should take only a little bit of patience to find one.

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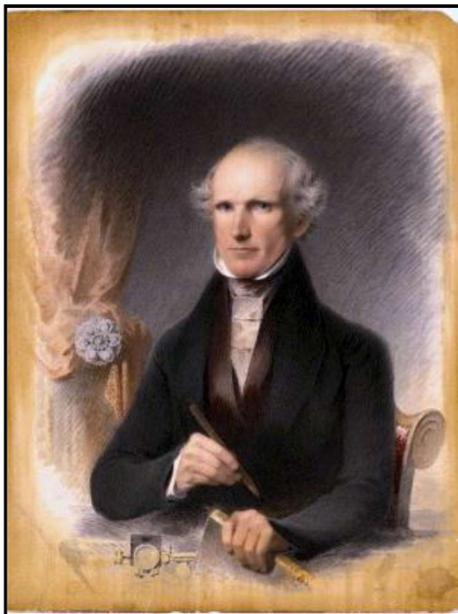
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### 1870 Half Dime

PCGS MS66

Mintage: 535,000

Survivors: 1200-1650 Mint State, common overall  
 19.2 gr (1.244g) 0.900 fine silver, ASW 0.036 ozt.  
 Only 70-95 of these are in grades 65 or higher.



Self-portrait of James B. Longacre, image from the Smithsonian Institute, retrieved from Wikipedia.

### James Barton Longacre

*Longacre (1794-1869) served as the Mint's fourth Chief Engraver from 1844 until his death. He is known for designing the Indian Head Cent, Two Cent Piece, Shield Nickel, Three Cent Nickel, Three Cent Silver, the gold dollar (all three types), the \$3 gold piece, and the Liberty Head \$20 gold.*

*In other words, he seemingly did or redid everything except Gobrecht's silver and gold designs. But he did have an effect even on them in 1860, when he modified the obverse, and created the new reverse including the new wreath of the half dime and dime when the UNITED STATES OF AMERICA legend was moved to the obverse of those coins.*

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**Liberty Seated Series Variety 8A**  
**Legend on Obverse/Arrows at Date**

Dimes: 1873–1874

**Liberty Seated Series Variety 8B**  
**With Motto/Arrows at Date**

Quarter Dollars and Half Dollars: 1873–1874

1873 was a very eventful year numismatically; a sweeping reform bill derided by some as the “Crime of ’73” was passed. It mandated a number of changes that took effect early in the year.

Silver still wasn’t circulating to any great extent, so half dimes were almost never seen. But we had a five cent nickel piece that was circulating. The half dime was dropped as redundant. (So were the silver three cent pieces which were redundant with the three cent nickel.)

The silver dollar was dropped, too. Its main use had been in trade with the Orient, however the 412.5 grain total weight was considered underweight by Chinese merchants. In its place the trade dollar was created; this will be discussed in more detail later.

The only surviving silver pieces were the dime, quarter and half dollar. But they too were changed.

Many European countries had adopted the Latin Monetary Union standard, based on a French franc containing 5 grams of 0.900 fine silver. Other LMU countries aligned their units and

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issued silver coins consistent with this mass. Silver coins could be spent freely across Europe regardless of the country of issue.

Our remaining silver coinage happened to be *close* to alignment with the LMU; the dime, quarter, and half dollar weighed 38.4, 96 and 192 grains respectively, which is equivalent to 2.488, 6.22, and 12.44 grams. The dime was close to half a franc, the half close to 2 ½ francs.

By nudging the weights of our coins a bit upward, they'd be consistent with the LMU. This was done in 1873. Henceforth our subsidiary silver was specified on a metric basis, not U.S. customary units: 2.5, 6.25, and 12.5 grams respectively.

An adjustment in weight called for arrows at the date, again, to mark the transition.

This was only a 0.47% increase. As it happens, the allowable deviation in weight of individual coins was greater than this, thus most old coins would actually fit the new standard (some would be a bit too light), and vice-versa. Thus, the change was essentially meaningless, except when the coins were weighed in bulk.



### 1874 Arrows at Date Half Dollar

PCGS MS-63

Mintage: 2,359,600

Survivors: 275-350 Mint State, (1000 or so) in circulated grades  
12.5 g (192.904 gr) 0.900 fine silver, ASW 0.362 ozt.

This came to me in a “slab” that was so badly scuffed - even deep scratches - that I really couldn't appreciate it until I had it reholdered. Fortunately I could see enough to realize it was worth buying. It can pay to tilt the holder and try to see under the scratches on the plastic and be willing to pay to reholder the coin. Many collectors won't bother to do this.

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### 1873 Quarter

PCGS MS62

Mintage: 1,271,200

Survivors: 260-315 Mint State, plentiful overall

6.25 g. (96.452 gr) 0.900 fine silver, ASW 0.181 ozt.

This date is not nearly as difficult as the 1871! In fact, it's another one of those "most common in Mint State" Liberty Seated quarters as listed by Briggs. I like the blue highlights in the toning, and the lack of distracting marks.



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### **1874 Arrows at Date Dime**

PCGS MS64  
Mintage: 2,940,000  
Survivors: 415-540 Mint State, common overall  
2.5 g (38.581gr) 0.900 fine silver, ASW 0.072 ozt.

## **Creating A Type Set**

A type set is a collection with one of each type of coin, rather than concentrating on one particular series and trying to get every date and mint mark. A type set likely would contain one Morgan dollar, one of each of the Barber coins, and so on.

What makes up a “type” is up to you, of course. I consider significant design modifications and composition changes to create a new type, though they are really varieties within the “big” overarching type. Here, for clarity, I will call them all varieties.

I’ve noticed that non-collectors enjoy type sets because of the variety of designs they contain. A broad typeset lets you walk through history.

Another advantage is you can pursue higher grade specimens than you could otherwise; type sets tend to contain a lot fewer coins.

## **“Liberty Seated” or “Seated Liberty”?**

In English, the adjective usually comes first. For example the Standing Liberty quarter or the Walking Liberty half.

But for some reason this didn’t happen with Liberty Seated coinage. THE RED BOOK calls it “Liberty Seated,” and has since at least the late 1950s. The newer specialized Whitman book on the series, A Guide Book of Liberty Seated Coins (also branded as “The Official Red Book”) does so too.

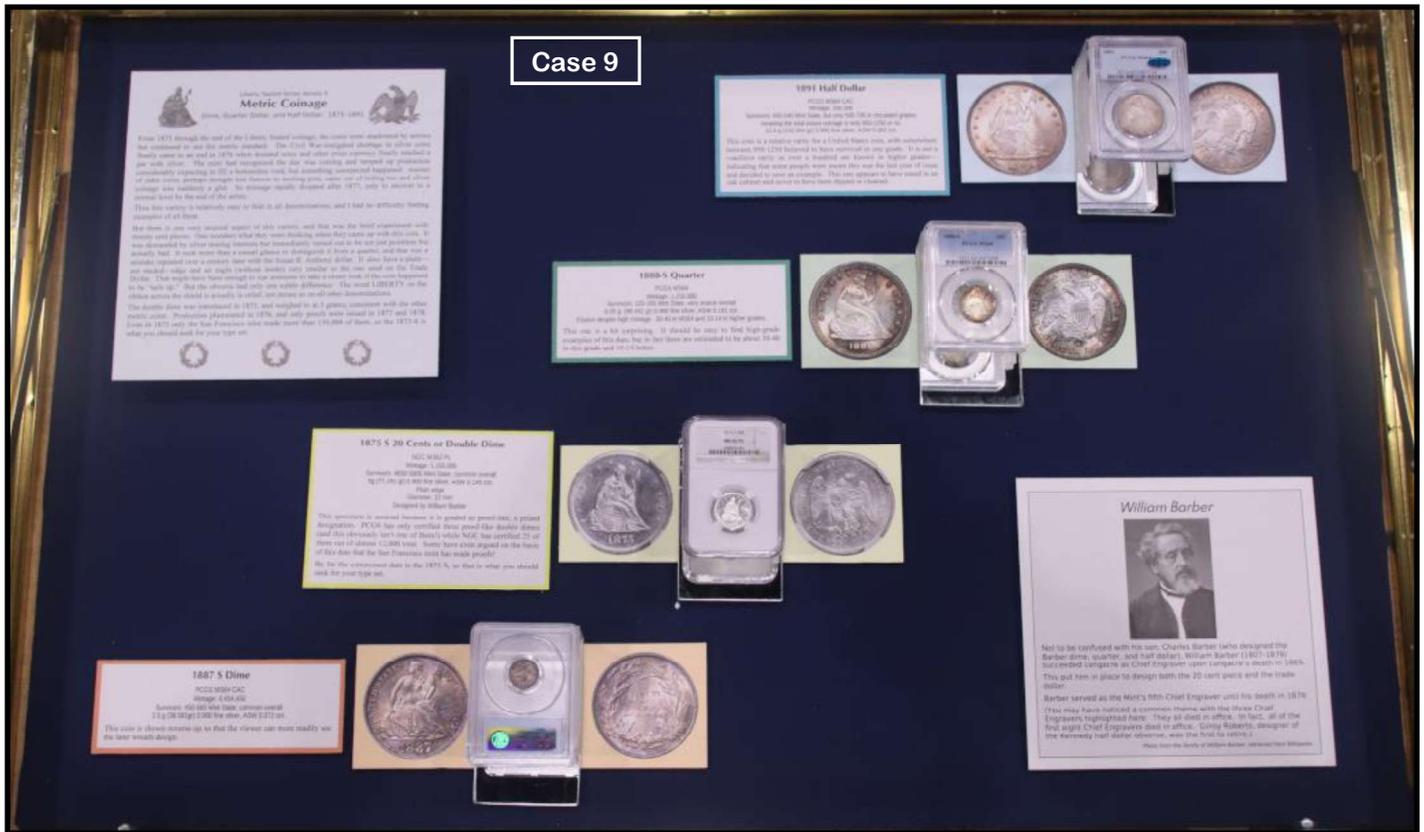
Also, there is an organization (an excellent one) known as the “Liberty Seated Collector’s Club” dedicated to the study of this coinage.

Barbara Gregory, then-editor of The Numismatist, complained about this in her column in the July 2019 issue, and I’m not unsympathetic. But languages don’t always follow their own rules.

For purposes of this exhibit, I decided to go with the common usage rather than the more grammatically correct one - though if you talk with me face to face about these coins, I’ll probably slip and say “Seated Liberty” more than once. The pull of grammatical consistency is strong.

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**Liberty Seated Series Variety 9  
Metric Coinage**

**Dime, 20 Cent Piece, Quarter Dollar, and Half Dollar: 1875–1891**

From 1875 through the end of the Liberty Seated coinage, the coins were unadorned by arrows but continued to use the metric standard. The Civil War instigated shortage in silver coins finally came to an end in 1876 when demand notes and other crisis currency finally reached a par with silver. The mint had recognized the day was coming and ramped up production considerably expecting to fill a bottomless void, but something unexpected happened: masses of older coins, perhaps thought lost forever to melting pots, came out of hiding too and silver coinage was suddenly a glut. So mintage rapidly dropped after 1877, only to recover to a normal level by the end of the series.

Thus this variety is relatively easy to find in all denominations, and I had no difficulty finding examples of all three.

But there is one very unusual aspect of this variety, and that was the brief experiment with twenty cent pieces. One wonders what they were thinking when they came up with this coin. It was demanded by silver mining interests, but immediately turned out to be not just pointless but actually bad. It took more than a casual glance to distinguish it from a quarter, and that was a mistake repeated over a century later with the Susan B. Anthony dollar. It *does* have a plain - not reeded - edge and an eagle (without motto) very similar to the one used on the Trade Dollar. That *might* have been enough to cue someone to take a closer look if the coin happened to be “tails up.” But the obverse had only one subtle difference: The word LIBERTY on the ribbon across the shield is actually in relief, not incuse as on all other denominations.

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The double dime was introduced in 1875, and weighed in at 5 grams, consistent with the other metric coins. Production plummeted in 1876, and only proofs were issued in 1877 and 1878. Even in 1875 only the San Francisco mint made more than 150,000 of them, so the 1875-S is what you should seek for your type set.



### 1891 Half Dollar

PCGS MS64 CAC

Mintage: 200,000

Survivors: 445-540 Mint State, but only 500-700 in circulated grades

meaning the total extant coinage is only 950-1250 or so.

12.5 g (192.904 gr) 0.900 fine silver, ASW 0.362 ozt.

This coin is a relative rarity for a United States coin, with somewhere between 950-1250 believed to have survived in *any* grade. It is not a *condition* rarity as over a hundred are known in higher grades—indicating that some people were aware this was the last year of issue and decided to save an example. This one appears to have toned in an oak cabinet and never to have been dipped or cleaned.

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### 1888-S Quarter

PCGS MS64

Mintage: 1,216,000

Survivors: 125-165 Mint State, very scarce overall  
6.25 g. (96.452 gr) 0.900 fine silver, ASW 0.181 ozt.

Elusive despite high mintage. 30-40 in MS64 and 10-14 in higher grades.

This one is a bit surprising. It should be easy to find high-grade examples of this date, but in fact there are estimated to be about 30-40 in this grade and 10-14 better.



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*(Continued from previous page)***1875-S 20 Cents or Double Dime**

NGC MS62 PL  
 Mintage: 1,155,000  
 Survivors: 4650-5800 Mint State, common overall  
 5g (77.161 gr) 0.900 fine silver, ASW 0.145 ozt.  
 Plain edge  
 Diameter: 22 mm  
 Designed by William Barber

This specimen is unusual because it is graded as proof-like, a prized designation. PCGS has only certified three proof-like double dimes (and this obviously isn't one of them!) while NGC has certified 25 of them out of almost 12,000 total. Some have even argued on the basis of this date that the San Francisco mint has made proofs!

By far the commonest date is the 1875-S, so that is what you should seek for your type set.

**1887-S Dime**

PCGS MS64 CAC  
 Mintage: 4,454,450  
 Survivors: 450-565 Mint State, common overall  
 2.5 g (38.581gr) 0.900 fine silver, ASW 0.072 ozt.

This coin is shown reverse-up so that the viewer can more readily see the later wreath design.

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### Liberty Seated Series Variety 10

## Trade Dollar

1873-1878

Proofs until 1885

The Trade dollar was initiated in 1873 by the same law that dropped the regular silver dollar coin.

Struck to a 420 grain standard (rather than 412.5 grains) and proud of it (it's spelled out on the reverse), this coin certainly sports a "Liberty Seated" motif - but a very different rendition. She faces the opposite direction - westward over the Pacific - is fully erect, and rests on cotton bales, suggestive of trade. A ribbon with IN GOD WE TRUST is at the bottom. The reverse eagle is also quite different; it is surmounted by E PLURIBUS UNUM. Both obverse and reverse were designed by William Barber.

This coin was created because the "regular" silver dollar was considered underweight by Chinese merchants; American merchants bound for the Orient had to buy Mexican pesos at a considerable premium.

Many are chopmarked - i.e., stamped with Chinese characters by merchants or banks indicating their approval of the coin. You can either regard this as damage or an additional feature of historical interest. Some individuals actually collect the chopmarks. A compromise for a type set may be to have one with *and* one without a chopmark.

The trade dollars worked well for their intended purpose—they even drove Mexican pesos out of the Chinese market. For some reason, though, the U.S. demonetized them in 1876 (they contained less than a dollar's worth of silver at the then-current price of silver) and this abruptly caused the coins to pile up in banks that formerly had trouble keeping any in stock. Therefore circulation coinage was ended in 1878 with only proofs made from 1879-1885.

The coin has been re-monetized since then, so if you have one and are foolish, you can spend it.



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### 1878-S Trade Dollar

PCGS MS64

Mintage: 4,162,000

Survivors: 2050-2750 Mint State, 30,000+ in circulated grades.

420 gr (27.216 g) 0.900 fine silver, ASW 0.7875 oz.

Diameter : 38.1 mm (same as other dollars)

Designed by William Barber

This is the last year of business strikes; for the remainder of the series only proofs were struck. This specimen has no chopmark(s).

### “Is a Type Set for Me?”

If you’ve made it this far I hope you are considering collecting Liberty Seated coins, either as a type set or a foray into a deeper but narrower specialization.

Or if not Liberty Seated coins, perhaps you now have a type set of something else in mind.

Type sets are often overlooked in favor of date and mint mark sets, usually of one type. Most collectors grew up doing that, collecting Lincoln cents or Jefferson nickels, trying to get one of each. I was one of those beginning collectors.

But I discovered the joys of type collecting. It allows you to focus your resources on getting one higher grade example. (I certainly couldn’t afford to collect the usual way in mint state!) And non-collectors have an easier time seeing the appeal of a type set, since the coins “don’t all look the same.”

If you’re thinking about it...go for it! It doesn’t matter what time period, country, or grade level, you can assemble something truly worthwhile.

### Learning to Love Liberty Seated Coins

I didn’t always like Liberty Seated coins.

I built this collection over the course of ten years as part of a larger type set. When I first started out, I actually dreaded the Liberty Seated coins; they seemed uninspiring and even boring - and there are a lot of major varieties in the series, so many of them that it seemed trying to acquire them would be 60 percent of the effort. I feared that I’d get down to the last few coins left in the set, and they’d all be those boring Liberty Seated coins.

How wrong I was! OK, I was right about them dominating a type set; they are a third of the silver, nickel, and copper coins. On the other hand, I was wrong about them being the last coins I’d get (three other coins remained after I got the last Liberty Seated coin). But the big mistake was that I was wrong about them being boring!

They’re fascinating, once one knows the history behind them.

And I hope that now you agree!

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## Epilogue: After Liberty Seated Coinage

With the New Year in 1892, the mint dropped the Liberty Seated series and adopted the Barber design, with totally new obverse and reverse designs on the quarter and half dollar. The dime also changed to the Barber obverse, but kept the reverse wreath motif of the Liberty Seated type.

A long and very eventful era in United States numismatics had come to an end.

But, interestingly, the regular silver dollar had made a comeback in the meantime. In 1878 the mint essentially abandoned the special Trade Dollar and went to the Morgan dollar. This continued to retain the old, pre-1853 standard of 371¼ grains pure silver, total weight 412½ grains. By this time silver was worth far less in relation to gold and so even this “full weight” dollar wasn’t close to being intrinsically worth its face value. This old standard for silver dollars would continue until the last true silver dollar was minted in 1935.

As for the other silver coinage, it continued with the new metric standard until 1964, when silver was removed from the dime and quarter and reduced in the half dollar. Then finally at the end of 1970, the remaining silver in the half dollar was eliminated, and silver in circulating coins was gone for good.

## References & Credits

All photography and graphics in this exhibit (other than the portraits of Chief Engravers) are by the exhibitor.

<https://www.gobrechtdollars.com/index.html> This where the DTS (Dannreuther, Teichman, Sholley) team laid out their die studies that clarified the history of the Gobrecht Dollar. You can use this to determine die state.

*A Guide Book of United States Coins* (branded as “The Official Red Book”), R.S. Yeoman, Kenneth Bressett, Jeff Garrett, Q. David Bowers. This is “the Red Book” and has been referred to as THE RED BOOK in this exhibit.

*A Guide Book of United States Type Coins*, Q. David Bowers; referred to herein as RED BOOK: TYPE COINS since it is branded as “The Official Red Book.” I used the second edition while building the set, but there is a third edition out.

*A Guide Book of Liberty Seated Silver Coins*, Q. David Bowers; referred to herein as RED BOOK: LIBERTY SEATED COINS since it is branded as “The Official Red Book.” I used this book for estimates of surviving populations; they are educated estimates by Bowers. He notes that sometimes population reports will overstate numbers because someone cracked out and resubmitted the same coin over and over again trying for the next higher grade.

*Coinage Laws of the United States 1792-1894*. Reprint by Bowers and Merena of a report directed by the Committee of Finance of the United States Senate in 1894.

In addition to the above, wikipedia.org was referenced in writing the engraver biographies.

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## Other Resources

The Liberty Seated Collectors Club is for devotees of this series. It publishes a print journal, *The Gobrecht Journal*, three times a year and sends out an electronic edition, the *E-Gobrecht*, monthly. Online at [www.lscweb.org](http://www.lscweb.org).

Half Dime specialists will be interested in *The Complete Guide to Liberty Seated Half Dimes* by Al Blythe (1992), and *The Authoritative Reference on Liberty Seated Half Dimes* by Kevin Flynn (2014).

Dime specialists will find the best reference online at <https://www.seateddimevarieties.com/>, written and maintained by Gerry Fortin.

Those taking on the 20 cent piece should obtain *Double Dimes - The United States Twenty Cent Piece* (John M. Frost, 2014) and *The Authoritative Reference on Liberty Seated Twenty Cents* (Kevin M. Flynn, 2013); available free online at [www.doubledimes.com](http://www.doubledimes.com).

Quarter specialists will want the standard reference *The Comprehensive Encyclopedia of Liberty Seated Quarters* by Larry Briggs (1991).

Half Dollar specialists will find their best reference in *The Complete Guide to Liberty Seated Half Dollars* by Randy Wiley and Bill Bugert (1993).

For Dollars (including the Gobrecht and Trade dollars), I can't find any recent standard guide but the *Gobrecht Journal* and RED BOOK: LIBERTY SEATED COINS will get you started. [Author's note: I only learned about Dick Osburn/Brian Cushing's work at the LSCC meeting.]



**The End**