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May 25, 2000

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Hi, Dave,

I m writing in response to the trick question (#6) found in the Coin Quiz in Rare Coin Review #135 on p.43.

The year was 1815 and the answer given was that only half eagles were struck during the year. This is only partially correct as the enclosed copies of official Mint Director correspondence will show.

After years of researching early U.S. Capped Bust Quarters, here is the 1815 Bust Quarter story as confirmed by official U.S. Mint documentation found in Records Group 104 at the National Archives in Philadelphia.

Based on Mint Director Robert L. Patterson s letters, he knew there were 69,232 quarters struck in 1815. Many of them were shipped to Bailey Blanchard, the head cashier at Planter s Bank in New Orleans, on or before the 16th of December 1815. Although the original correspondence from Blanchard is missing, the story can now be easily pieced together.

Immediately after the Battle of New Orleans in January 1815, the British soon departed and the French arrived in rather substantial numbers. Naturally, they brought their own money, which was not French but consisted primarily of Spanish bits (12 _ cents) and two-bit (25 cents) pieces. Several years earlier, beginning in 1811 or so, Planter s Bank had remedied this foreign exchange problem in their own way. They physically cut down Mexican 8 Reale SUD pieces into four equal pie-shaped sections and counter-stamped the initials PB (for Planter s Bank) with an eagle on one side, while the other side displayed Nouvelle Orleans , which is New Orleans in French. Both counter-stamps have finely detailed circular scroll work around the outside edges. There have been several different examples offered in your previous auction catalogues.

For nearly a century these interim silver quarters have been mis-attributed (initially by Lyman Low) as Puech & Bein & Co. pieces. The correct attribution to Planter s Bank was first described by Russell Rulau, with evidence provided by Gregory Brunk and Robert Leonard, just a few years ago. Currently, these pieces are listed as Early American token issues with no indication of their true origin. It is improper to label them tokens as they circulated in the south during the War of 1812 as unofficial United States quarter dollars (the Spanish coinage was legal

tender until 1857). As we shall see, Bailey Blanchard is the one person responsible for reviving the United States quarter denomination because of his insistence on quarter dollars being coined from his bank's bullion deposit. Since Congress had not officially discontinued them, the U.S. Mint was forced to comply with his request.

July 11, 1815 TO: Bailey Blanchard

Received your letter 6 June with the silver Bullion which you sent as amounting to 14,577 when assayed was found to be only 14,371. I shall be enabled to transmit to you in silver dimes which I thought will be equally acceptable with quarter dollars. The freight and portorage was \$147. This will leave the net proceeds 14,223.55

This initial June 6, 1815, letter by Blanchard specifically asked for the silver bullion to be coined into quarters. Director Robert L. Patterson knew there were no quarter dollars available as they had been unofficially discontinued since 1807; so he attempted to send dimes, which had been coined the previous year as well as other years.

Blanchard writes back immediately, which took a few weeks at best, and flat refuses to accept the dimes. The whole idea was to convert Spanish two bit pieces at par without cutting any more 8 Reale pieces. These PB cut and counter-stamped issues stopped circulating in early 1816 immediately after the shipment of new quarters had arrived.

Director Patterson attempts to justify his position in not sending the requested quarters in his next letter to Blanchard:

September 13, 1815 TO: Bailey Blanchard

When this deposit was received it was deemed of importance to transmit the coins by return of the vessel which brought it. The Bullion as you had not authorized us to transmit by any other conveyance and therefore we procured the amount in Dimes. The ship "Ohio" is expected to sail in a few days. It will therefore be impossible to have the quarter dollars coined and ready to send by here at this trip but by here next return and indeed sooner they could be sent.

Since the next vessel leaving for New Orleans was going to sail in a few days, Patterson realizes he will now have to deal with this problem. He immediately turns to Assistant Engraver John Reich (pronounced R-eye-sh) to create a new set of working dies following the same basic designs he had created since 1807. It is interesting to note that the necessity of this issue made John Reich the only person to ever completely re-design all of our nation's coinage.

With a great deal of effort, it took a little over two months to get this bullion coined into the new quarters, as seen in Patterson's next letter.

Dave Bowers
May 25, 2000
Page 3

November 30, 1815 TO: Bailey Blanchard

Your Silver coins (quarter dollars) will be sent you by the "Big Free Ocean". John Graves Master. She is a stout Philly-built and has yet made but one voyage (to and from Liverpool) and is expected to sail for your port in two weeks.

The Treasurer will transmit to you a bill of lading as soon as the shipment is made.

The total number of 1815 quarters initially coined before the end of November 1815 was 69,232 pieces. This totals \$17,308 dollars face value. This amount covered the Planter s Bank deposit, plus two earlier silver bullion deposits made by the Bank of Pennsylvania.

According to the entry in Bullion Journal C (1813-25) located in the Archives, these quarters were delivered by the Coiner (Adam Eckfeldt) on December 16, 1815, just before the departure of the Big Free Ocean mentioned in Patterson s November letter.

It is entirely possible that the L counter-stamp found on certain 1815 Bust Quarters has something to do with Louisiana since a majority of the mintage went there. Regrettably, there has been no solid evidence uncovered to validate the E and L counter-stamped Bust Quarter issues.

The balance of the quarters (20,003 pieces) and the half dollars (47,500 pieces) that were delivered by Eckfeldt on January 10, 1816, to the Treasurer were not necessarily struck in 1816 as the answer to question number 6 suggests. Since these were delivered on that date, they were included in the 1816 Mint report. The precise time of striking is still undetermined.

Most of this story, with all the pieces forming a clear picture, has never reached print until now. As you can see, your trick question has several tricks to the correct answer!

Best regards,

Karl Moulton

KM:jvm

ADDENDUM

Subsequent research has revealed that Bailey Blanchard's letters to Director Patterson are still extant. They were located in a file other than general correspondence.

For additional insights, the reader is referred to R.W. Julian's fine article, "The Philadelphia Mint and Coinage of 1814 — 1816", found in the 1991 American Numismatic Association Centennial Anthology, p. 51.