

Kampeska Coin Club, Watertown, SD 57201

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<https://kampeskacoinclub.webador.com/>

February 6, 2026

Our next meeting is Monday, February 16th (the 3rd Monday of the month) at **7:00 pm** at the Elks Lodge, 600 W Kemp Ave, Watertown, SD 57201. We have a full agenda with topics including: recent market activity, the Red River Valley Coin show in Fargo, the South Dakota Coin and Stamp Association Show our club is hosting, and National Coin week.

About half the members regularly attend meetings. If you haven't attended recently, please make plans to attend again. Bring a friend or two that might have an interest in collecting coins, currency, and stamps. New members are always welcome! If you need a ride, please contact one of our club officers.

February's show and tell will be: Shield Nickels, U.S. Fractional Currency, and Indian Ocean Countries Coins and Currency. March we will look at: U.S. Commemorative Half Dollars, 1901 – 1923 U.S. Currency, Pacific Ocean Countries Coins and Currency.

Remember 2026 is the 75th Anniversary of the **South Dakota Coin and Stamp Association** and we are making a medal to commemorate the event. If you want one, they should be available at the April 11th Coin Show in Watertown.

The Kampeska Coin Club will be hosting the SD C&SA Coin show again and we are having a raffle to offset some of the costs of setting up the show. Tickets books will be available at the next meeting.

Election of Officers was held after the Banquet in January. The Kampeska Coin Club elected the following officers for 2026.

President: Chris

Vice-President: James

Secretary/Treasurer: Jeff

I had the good fortune to set up at the Red River Valley Coin Show in Fargo. The "high" temperature for the weekend was -6 degrees, but that didn't stop people from attending. Friday had brisk attendance, with probably 200 people on the floor, Saturday and Sunday were busy, I would estimate 400 to 500 people showed up with cash in hand each day. Sales were strong. Silver hit a then record high of \$103.33 on Friday, which set a very positive tone for the weekend. Cliff Mischler and Dave Harper (Krause publications) made the drive from Iowa, Wisconsin and I was able to talk to both of them. Cliff is excited to attend our State Show in Watertown in April. A dinner and SD C&S Association board meeting is planned for Friday evening, April 10 TBD. All members of the Kampeska Coin Club are invited and encouraged to attend.

Precious Metals:

And then the drop hit! Another month of terrific gains and record shattering losses. Grab your tums if you can't handle some volatility! Silver hit a high of \$121.67 on January 29th. Gold traded as high as \$5615.10 the same day. A series of COMEX margin increases with associated margin calls, a new Federal Reserve Chairman being nominated, and profit taking caused both metals to CRASH significantly on Friday, January 30. Silver has since traded in a range of \$68 to \$89 and gold \$4625 to \$4975.

Metalor, the largest refiner in America, has put significant limits on what silver they will accept to melt and refine. This in turn, has limited what dealers are currently buying. If you are in the market to sell silver, please call dealers in advance as they might not be buying some or all of the silver you want to sell. This hasn't affected gold purchases and sales as much, but call ahead to confirm.

Upcoming Coin Shows:

Feb 15, 2026	Tri-State Coin Show, Diamond Jo Casino, 301 Bell St, Dubuque, IA
Feb 26-28, 2026	ANA National Money Show , Savannah Convention Center, 1 International Dr. Savannah, GA
March 7-8, 2026	Ringneck Coin and Stamp Club All Hobby Show, AmericInn, 301 Centennial St. South, Aberdeen, SD
March 20-22, 2026	92 nd Annual Northwest Coin Club (NWCC) Spring Money Show. Earle Brown Heritage Center, 6155 Earle Brown Dr., Brooklyn Center, MN
April 4, 2026	Coin Clubs Annual Spring Show, Heartland Museum, 119 9 th St, Clarion, IA
Apr 17-18, 2026	Fort Dodge Coin Club. Quality Inn, 2001 US Highway 169 S, Fort Dodge, IA
April 11, 2026	South Dakota Coin and Stamp Association. Codington County Extension Building, 1910 W. Kemp Ave, Watertown, SD
April 10-12, 2026	MPC Fest, Holiday Inn Express, 50 NE Catabwa Road, Port Clinton, OH
April 19-25, 2026	National Coin Week , "Striking Independence, 250 Years of American Numismatics
April 22-25, 2026	87th Anniversary Central States Numismatic Society Convention. Schaumburg Renaissance Convention Center, 1551 North Thoreau Dr. Schaumburg, IL
April 30, May 1-2	Denver Coin EXPO, National Western Complex, 4655 Humboldt St., Denver, CO
May 29-31, 2026	Midwest Gold & Silver Coin Show, Sioux Falls Convention Center, 1201 N. West Ave, Sioux Falls, SD

Auction Lots January February 2026

<u>Item</u>	<u>Grade</u>	<u>Date</u>
2009 Louis Braille Bicentennial Silver dollar	Proof	2009-P
1995 United States Proof Set	Proof	1995-S
1968 U. S. Proof Set (Silver)	Proof	1968
1976 Bicentennial Dollar (Type2)	Proof	1976-S
1978 Canadian Silver dollar XI Commonwealth Games	Proof-like	1978
1986 Canadian Silver Dollar First Trans-Canada Train and Centennial of Vancouver	Proof-like	1986

Additional Coins can be (and are encouraged) to be brought by club members and added to the auction.

Liberty Seated Half Dollar, Motto With Drapery, Arrows (1873-1874)

<https://coinweek.com/liberty-seated-half-dollar-motto-with-drapery-arrows-1873-1874/>

The Liberty Seated Half Dollar underwent its final design modification in 1873. That change followed the [Mint Act of February 12, 1873](#), which increased the coin's weight from 12.44 grams to 12.5 grams. The adjustment required only a small addition of silver, but it brought the denomination into metric uniformity with other silver coinage. To identify the revised standard, the Mint restored the arrow devices flanking the date. The arrows had last appeared in 1853, when the Mint reduced the weight of subsidiary silver coins. Their return in 1873 signaled another official weight change.

Weight Change and Transitional Coinage

Despite the increase, the new weight still fell within the legal tolerance of the earlier standard. Federal law allowed a variance of plus or minus 0.2 grams. Because of this overlap, some researchers have speculated that the Mint may have used older planchets during the 1873 and 1874 production runs. However, no surviving Mint documentation confirms this practice.

The weight change produced an immediate and measurable effect. The United States Mint redeemed and melted many pre-1873 Liberty Seated Half Dollars, particularly those bearing the motto. This redemption reduced the surviving population of With Motto, No Arrows issues and contributes to their scarcity today.

A Short-Lived Design

The arrows appeared for only two years. In 1875, the Liberty Seated Half Dollar returned to the standard date format without arrows. The design then remained unchanged until the introduction of the Barber Half Dollar in 1892.

The "Crime of 1873" and Its Aftermath

The Mint Act of 1873 reshaped U.S. silver coinage far beyond the half dollar. The legislation eliminated the standard silver dollar (the Seated Liberty Dollar) and authorized the heavier Trade Dollar, which served international commerce rather than domestic circulation.

As a result, the half dollar became the largest silver coin in widespread everyday use. In economic terms, that mattered. During the early 1870s, two half dollars approximated a full day's wages for many industrial laborers.

Several market forces soon collided. Silver coins returned to circulation after the Civil War. Nevada mines produced vast new quantities of bullion. Foreign silver flooded U.S. markets. At the same time, the Trade Dollar failed to absorb enough silver to offset this surplus.

Silver interests blamed the 1873 legislation for collapsing demand. They labeled it the "[Crime of 1873](#)", arguing that reduced government purchases sharply lowered silver prices and profits.

Congress responded five years later. The [Bland-Allison Act of 1878](#) required the federal government to buy millions of ounces of silver each month. The Mint used that bullion to strike a new silver dollar. That coin became known as the Morgan Dollar, a denomination well suited to consuming large quantities of silver.

Market Values and Collectability

Several hundred Liberty Seated Half Dollars with Motto and Arrows have received third-party certification as business strikes. Prices remain moderate through Select Uncirculated grades. Values rise sharply at near-Gem and finer levels.

A small number of Prooflike business strikes have also been certified. The most expensive circulation strikes include the 1873-CC and 1874-CC issues. These Carson City coins command substantial premiums in Select Uncirculated and higher grades.

Proof Issues

Proof Liberty Seated Half Dollars of this type remain accessible through Select Proof grades. Prices increase significantly at Gem Proof and finer.

Proofs dated 1873 and 1874 With Arrows typically sell for about twice the price of comparable No Arrows Proofs. Certified Cameo and Deep Cameo (Ultra Cameo) examples exist. These coins bring modest premiums in lower grades, with stronger premiums appearing at Gem levels and above.

Design Details

Obverse

The obverse depicts Liberty seated on a rock, wearing flowing robes and facing slightly to her right. A narrow band gathers her long, curly hair, which falls down her back and across her shoulder. Liberty holds a pole topped with a Liberty cap in her left hand. Her extended right arm supports a Union shield that rests against the rock. A curved banner across the shield bears the inscription LIBERTY. Thirteen six-pointed stars encircle the upper portion of the design. Seven appear to the left, five to the right, and one sits between Liberty's head and the Liberty cap. The date appears at the bottom center. One arrow flanks each side of the date, marking the revised weight standard.

Reverse

The reverse features a left-facing eagle with extended but partially folded wings. The eagle grasps an olive branch in its right claw and three arrows in its left. Only two arrowheads display visible fletching. A shield covers the eagle's chest. The legend UNITED STATES OF AMERICA curves along the upper rim. The denomination HALF DOL. anchors the bottom of the design. Above the eagle, a flowing banner carries the motto IN GOD WE TRUST. Liberty Seated Half Dollars with Motto and Arrows were struck at Philadelphia, San Francisco, and Carson City in both years of issue. San Francisco and Carson City examples show mintmarks below the eagle and above the denomination.

Specifications

Type: Liberty Seated Half Dollar, Motto with Drapery, Arrows

Years of Issue: 1873–1874

Mintage (Circulation): Highest: 2,359,600 (1874) Lowest: 59,000 (1874-CC)

Mintage (Proof): Highest: 700 (1874) Lowest: 550 (1873)

Composition: .900 silver, .100 copper

Weight: ±12.5 grams

Diameter: ±30.6 mm

Edge: Reeded

Obverse Designer: Christian Gobrecht, from a Thomas Sully drawing; modified by Robert Ball Hughes and James B. Longacre

Reverse Designer: Christian Gobrecht