

Where Did All the Southern Dough Go?

INSIDE THIS ISSUE:

Where Did All the Southern Dough Go?	1, 5, 10-13
Status of GNA Show	2
Show Calendar	3
Did You Know?	6 & 7
The Ultimate "Racketeer Nickel"	8
Low Grade UNC Coins - Good, Bad or Dangerous?	9 & 15

In April 1865, when the Queen City of the South (Richmond, VA) fell to the advancing Union Army led by General U.S. Grant, there was a mass exodus from the Confederate Capital. People with influence and money left on one of several trains out of the downtown depot on the Danville & Richmond line. Wealth and provisions from the Confederate Treasury and Archives were hastily put on board in boxcars; at the same time, the principal depository banks for Virginia withdrew several hundred thousand dollars in gold coins (and bullion) and placed the massive trove in the care and custody of the War Department of the CSA.

Destination? Unclear. Just keep going SOUTH and hopefully reach a place either west of the Mississippi or go into exile...

The so-called "Confederate Treasure Train" could have started out with as many as 8 separate locomotives – some may have been decoys. Regardless, by the time they reached Chesterville, South Carolina – then there was no more train-track... everything of value was loaded onto wagon trains... there was one more short hop by rail into Abbeville, South Carolina – then everything (from the CSA Treasury and the Richmond Banks) went back onto wagon trains comprised of ambulances, farm carts, anything with wheels that could bear the weight of gold and silver by the ton (not to mention roughly \$600 million in Confederate currency and bonds).

The wagon trains had two obstacles not only were the Federal troops in hot pursuit but the Confederacy was collapsing all around them – William Parker and a host of midshipmen were the train's only protection. What was loaded on board that made this worth protecting? Here's the short list....

The CSA Treasury's official records showed the following (and multiply these figures by 25 to get today's equivalent value):

\$85,000 in gold coin (this may well have included gold coins struck in Dahlonega, GA and Charlotte, NC). They were shipped in heavy boxes.



\$35,000 in silver bars and coin, no doubt from New Orleans, shipped in wooden barrels. They rolled the silver coins this way in streets of Danville, Virginia – from the Train to the Danville Bank and back....

\$36,000 in Mexican silver coin, much of which was in Mexican pesos –

Continued on page 5

GNA Show Update

From the desk of the GNA President

Please plan on joining us in Dalton April 16th thru 18th for our 57th Anniversary Show.

Under current Covid protocols, the Show will be the same layout as usual but incorporate wider aisles to assist with social distancing.

All Covid restrictions will be in place, and this will result in not being able to have the United States Mint, our highly successful Young Numismatist meeting or any educational exhibits or programs.

We currently anticipate a full venue and hope to see you all in April. If you have any questions, please contact myself or Chip Cutcliff.

Thanks for your support,

Tom Youngblood

GNA President and General Show Chairman

Low Country Winter Coin Show



The Virus got us in August but we're back 60 years +1 strong

February 5th - 7th, 2021

Exchange Park
Fairgrounds
9860 Hwy 78
Ladson, SC 29456

FREE ADMISSION
FREE PARKING
GOOD FOOD

Check us out on line
lowcountrycoinshows.com

Friday 12pm – 6 pm
Saturday 9am– 6pm
Sunday 10am – 3pm

Follow us on Facebook:
Low Country Coin Club
Twitter:
@LowCCoinClub



**PLACE
YOUR AD
HERE**

Contact

Marc Kosanovich,
GNA Journal Editor
for more details:
GNAJournalEditor@gmail.com

Board of Directors

Tom Youngblood
President
tyoungblood@gamoney.org

Steve Nolte
Vice President
snolte@gamoney.org

John Morris
Treasurer & Membership Sec.
jmorris@gamoney.org

Marvin Dudek
General Secretary
mdudek@gamoney.org

Chip Cutcliff
Governor
ccutcliff@gamoney.org

Chip Davis
Governor
cdavis@gamoney.org

Marc Kosanovich
Governor & Editor
mkosanovich@gamoney.org

Carl Perazzola
Governor
Carl.Perazzola@gmail.com

Show Calendar

Greater Atlanta Coin Shows

2/14, 3/14, 4/11, 5/16, 6/13, 7/11, 8/8, 9/12, 10/10, 11/14, 12/5
Hilton Atlanta/Marietta Hotel/Conf. Center
500 Powder Springs Street, Marietta, GA
Bob O'Brien: (770) 772-4359
atlcoin@hotmail.com, www.atlcoins.com

GNA 57th Annual Coin Show

April 16-18, 2021
Dalton Convention Center
2211 Dug Gap Battle Road, Dalton, GA
Show information: www.gamoney.org
Tom Youngblood: (770) 815-4042

Middle Georgia Coin Show

January 29-30, 2021
Georgia National Fairgrounds
Miller-Murphy-Howard Building
401 Larry Walker Pkwy, Perry, GA
Chip Davis at (478) 320-7850

Low Country Coin Show

February 5-7, 2021
Exchange Park Fairgrounds
9850 Hwy 78, Ladson, SC 29456
Richard Smith : (843) 797-1245

51st Upstate SC Coin Show

February 19-21, 2021
Spartanburg Memorial Auditorium
385 N. Church St, Spartanburg, SC
David Burzinski: (864) 293-8416

Tennessee State Show

March 5-7, 2021
Camp Jordan Arena
323 Camp Jordan Pkwy, East Ridge, TN
Bob Hurst : (321) 427-6474

Augusta Coin Show

May 14-15, 2021
Columbia County Exhibition Center
212 Partnership Drive, Grovetown, GA
David Chism: (706) 541-4143

Blue Ridge Numismatic Assoc. 62nd Annual Convention

August 20-22, 2021
Dalton Convention Center
2211 Dug Gap Battle Road, Dalton, GA
Ron Blackman : (321) 258-0325

Member Club Reps on GNA Board

Steven Nix
Augusta Coin Club
fleetwoodcoins@hotmail.com

Gary Leonard
West Georgia Coin Club
678-777-5214

Jim Ford
Chattanooga Coin Club
jford@gamoney.org

Bruce Getman
Anderson (SC) Coin Club
bgetman@gamoney.org

Dennis Schafluetzel
Chief John Ross
dschafluetzel@gamoney.org

Bruce Breedlove
Rockdale Coin Club
BreedloveB3@earthlink.net

Ralph Winter
Metro Coin Club of Atlanta
rewcts@gmail.com

Robert Jaques
Madison County Coin Club
rjaques@gamoney.org

Member Organizations

ANDERSON, SC
Anderson Area Coin Club
Mike Kell

GREENVILLE, SC
Greenville Coin Club
Samuel Norris III
864-855-2150

BLUE RIDGE
NUMISMATIC ASS'N
Grant Campbell
706-226-3504

ATLANTA
**Metropolitan Coin Club
of Atlanta**
Tom Youngblood
770-815-4042

Southern Gold Society
David Crenshaw
dnumisma@charter.net

ALBANY
**Southwest Georgia
Coin Club**
Terry Pippins
229-395-1155

AUGUSTA
Augusta Coin Club
Steven Nix
fleetwoodcoins@hotmail.com

BLAIRSVILLE
Mountain Coin Club
Steve Nolte
954-913-3342

CARROLLTON
West Georgia Coin Club
David Robinson
770-328-7580

CHATTANOOGA, TN
Chattanooga Coin Club
Dennis Schafluetzel
423-842-5527

FORT OGLETHORPE
**Chief John Ross
Numismatic Association**
Dan Card
423-238-5203

HUNTSVILLE, AL
Madison County Coin Club
Michael Campbell
256-337-5092

JASPER
Pickens County Coin Club
Tom Youngblood
770-815-4042

MACON
Middle Georgia Coin Club
Bill Lane
478-986-9795

MARIETTA
**Marietta/Smyrna Coin
Club**
Jim Hammonds
678-363-0488

NORTH CHARLESTON
Low Country Coin Club
Bernie Acuff
BernieAcuff@hotmail.com

ROCKDALE
Rockdale Coin Club
Bruce Breedlove
BBreedlove@GAMoney.com

ROME
Rome Coin Club
Tom Youngblood
770-815-4042

South Carolina
**South Carolina
Numismatic Association**
Randy Clark
TwoBuckRandy@Yahoo.com

THOMASVILLE
Rose City Coin Club
Jamie Goodson
229-226-3272

WARNER ROBINS
Warner Robins Coin Club
Dale Scheuneman
478-922-3598
dales57s@gmail.com

GEORGIA NUMISMATIC ASSOCIATION

COIN SHOW

BEST & LARGEST STATE SHOW IN GEORGIA!



RAFFLE

*US Gold Coin
Other Prizes*

Tickets \$1 at the Door

Coins, Currency, Medals,
Tokens, and Exonumia

LARGE VENUE

- 325+ TABLES
- 500+ DEALERS
- EXHIBITS
- KIDS PROGRAM (Sat)
- EDUCATIONAL & SOCIETY MEETINGS
- GRADING SERVICES
- ANA MEMBERSHIP TABLE
- BOY SCOUT MERIT BADGE PROGRAM

EARLY BIRD BADGE

Four Day Badge for \$50

(\$35 to current GNA Members)
Access begins 3:00 PM Thursday

HOST HOTEL

La Quinta Inn & Suites
715 College Drive, Dalton, GA
706-272-9099
Call for Special Show Rate!

FUTURE SHOW
APRIL 7-10, 2022

APRIL 16 - 18, 2021

FRIDAY 10 AM - 6 PM

SATURDAY 10 AM - 6 PM

SUNDAY 10 AM - 3 PM

FREE ADMISSION—FREE PARKING

Bring the Family—Activities for all!

OPEN TO THE PUBLIC

57th ANNIVERSARY SHOW

FREE APPRAISALS!

TOM YOUNGBLOOD
General Manager
Tom.Youngblood@att.net
770-815-4042

CHIP CUTCLIFF
Bourse Manager
chascoins06@yahoo.com
770-639-0190
Contact for Table Availability

MACK MARTIN
Educational Exhibits Manager
mmartin@gamoney.org
706-340-1443

Additional Show Info
www.gamoney.org

GEORGIA NUMISMATIC ASSOCIATION

PO BOX 76161

ATLANTA, GA 30358-1161

DALTON CONVENTION CENTER

DALTON, GA

I-75 EXIT 333 (follow signs)

GEORGIA NUMISMATIC ASSOCIATION

Where did all the Southern Gold Go? (continued from page 1)

since the South continued selling cotton to its southern neighbor – (no need to run the blockades). *Sample of such coins at right.*

From here is where records and human memory don't always square – one SCA paymaster had estimated upwards of \$10 million in silver went aboard, due to the sheer weight. He also had recalled that the Federals captured some \$600,000 in silver ingots – the ingots, he recalled, didn't have much transactional value – so they hadn't disbursed them along the way for final payrolls and expenses.)



18,000 Pound Sterling in London Acceptances (a Conditional British Line of Credit – confiscated by the Union)

Another account was an interview with Walter Philbrook, First Teller of the CSA Treasury, stated that an undetermined amount of what he called *Silver and Gold “SLUGS”* – made from the “sweepings” at the Dahlonega and Charlotte Mints were part of the Treasury's assets. (Silver must have come from New Orleans, since there was no silver from GA or NC mints or mining operations.)

“Lots of Copper Pennies” – unspecified as to large or small cents. No reports about how or if or where they were disbursed.



Confederate Paper Currency – An estimated \$600 million in Confederate Bonds and Paper Currency – which was either tossed, since it was basically worthless and was just ballast in the end and/or it was torched in a huge bonfire in the vicinity of Washington (City), Georgia in early May '65, just before the Treasure Train was caught.

Separately, there were reports that some **\$25,000 in British Gold Sovereigns** were transported along with President Davis' personal effects, not connected with the CSA Treasury or the Richmond Bank Trove.

Finally, the War Department took custody of roughly **\$450,000 in gold coin** – from three depository banks in Richmond. Plus private wealth in the custody of various Richmond Banks was inventoried and placed on board one or more trains.

The Pursuit of the Treasure Train in Georgia – and the End of the Line....

Crossing into Georgia: The Tale of Two Sunken Cities

The story is captivating from the minute that the “Treasure Train” (now a wagon train made up of farm carts, ambulances, wagons – anything serviceable with wheels) first crosses the Savannah River – over a pontoon bridge – into Georgia between two river towns now submerged beneath 30 feet of water under the reservoir Clarks Hill Lake.

There are a lot of old wive's tales of gold coins from the Richmond Banks being left behind in the vicinity of a forgotten town called Vienna, SC along the Savannah River... and on Georgia side of the

Continued on page 10

“Did you know...volume 27”

By Chip Cutcliff

Did you know... that CAC stickers are available for your already graded coins? The Certified Acceptance Corporation (CAC) is a company founded by John Albanese in 2007 that is based out of New Jersey. This company was established to identify already graded coins by PCGS and NGC that they felt were high end for their grade, or under-graded. Coins that they think are high end for their grade are awarded a green “CAC” sticker identifying them as such. If CAC thinks that they are under-graded and the next grade point would receive a green CAC sticker (often called a “green bean” due to their shape) they are awarded a gold CAC sticker to indicate such. CAC has evaluated over 650,000 certified coins with a value of over 2.9 billion dollars. The company has over 400 dealer members and 500 collector members. If you have coins that have been certified by PCGS or NGC that you think are at the top of their grade, or under-graded, they can be submitted to CAC through one of their authorized dealers. A source of submittal for your area can be located on the CAC website. Currently, for coins with a value less than \$10,000 the cost for submission is \$15. For Coins valued \$10,000 - \$25,000 submission cost is \$30 and coins over \$25,000 are charged \$50 for the CAC evaluation. Prices are per coin, and the fee is charged whether the coin received a CAC sticker or not. You also have shipping and insurance both ways to consider. The CAC web site states that the stickers can add value to your coins. Highlighted auction results for CAC stickers has shown that some coins have sold for multiples of the regular price. Is this for you? Check out the CAC website and do your own research and see what you think.

Did you know... that all similarly graded coins by different grading companies are not the same? The numismatic community has touted third party grading services since the early 1980’s. It’s always a good idea to have your rare or valuable coins verified as being original and having a grade established for them, especially if the owner has little experience in grading or authentication. There are a few third-party grading services that are considered to be top notch. There are dozens that are not. Ebay will only list a coin as “certified” if the certification company meets certain requirements, including a population report on all the coins graded by that company. Presently, this includes only 3 or 4 grading companies. The last time Coin World did an article about the grading companies, PCGS and NGC were considered the top two services, followed by ANACS, ICG and SEGS not necessarily in that order. Most “grading service companies” seem to have no idea what they are doing, and dealers do not consider their coins graded. These off-brand third party graders often have acronyms very similar to the top services, such as ANGS, SGS, AACGS and PCS. When using price guides for graded coins, prices usually apply to just PCGS or NGC. So if you’re buying a graded coin and the price seems too good to be true, which grading service it is? There is even one third party service that will put on the slab whatever you tell them to. When asked about this, they confirm that they are not grading the coin (leaving that up to you when you submit to them) but rather, “only encapsulating” it for protection. Do your own research and decide what grading company is right for you. Prices and turnaround times can vary greatly from service to service. The best advice offered by dealers and advanced collectors – buy the coin, not the slab (base your buy or sell price on what the true grade and condition of a coin is, not what a slab tells you it is).

MIDDLE GEORGIA COIN CLUB

2021 Coin & Currency Show

Featuring a Special Section for Coin Supplies

January 29th 10:00 am to 5:00 pm

January 30th 10:00 am to 5:00 pm

Miller, Murphy, Howard Building

Georgia National Fairgrounds

401 Larry Walker Parkway, Perry, Georgia 31069

Interstate 75 @ Exit 134

FREE Parking, Admission, & Appraisals

For more information contact Bourse Chairman:

Chip Davis 478.320.7850 chdavis@bellsouth.net

Did you Know? (continued from page 6)

Did you know... since we are talking about grading, that there are counterfeit coins in the market place that are in COUNTERFEIT THIRD PARTY HOLDERS? The Chinese have over 200 companies that produce replica coins of other countries, especially those coins of interest to United States collectors. If you order on-line and it's from an offshore company be very careful. I have seen examples of NGC and PCGS counterfeit holders that contain counterfeit coins. Many check out on line if you type in the serial numbers for the coin. Even the scan labels are reproduced! The earlier counterfeit slabs were a bit easier to determine because often the coin in the holder did not match the grade on the holder. The more recent counterfeit slabs are harder to detect. Having pictures of many of the encapsulated original coins on some of the grading web sites makes it easier to confirm the authenticity of the coin you're looking at. Is there a copper spot on the gold coin in the picture that does not show up in the slab you're looking at? Is the .999 fine designation on the coin missing the decimal point, or written with letters that look different? Is the coin being sold for half of the usual advertised price? Be aware that this problem exists, especially when buying on-line. The best way to avoid this is to work with only established dealers that you know or have been in business for many years. They usually certify their coins as genuine, and you always have someone there who can give advice or talk to you about the coins. Caveat emptor!

The Ultimate “Racketeer Nickel”

by Bill Fivaz

Most of us know the story of the 1883 No Cents “Racketeer Nickel”, the first year of issue of the Liberty Nickel, which was minted from 1883 through 1912...

Because the first issue of this date was issued with “E Pluribus Unum” on the lower reverse and no indication of the (Five Cents) value, it left the door wide open for con men, cheats, and just a few plain crooks to take advantage of the situation and make a buck.

The new Liberty Nickel obverse design looked a great deal like that of the then circulating \$5.00 Liberty gold coin, enough so that many of the nickels were gold plated and passed as the higher denomination coin. After all, it DID have that large “V” in the center of the reverse to indicate “FIVE” (Dollars), right? Later in its inaugural year the Mint redesigned the reverse and put Five Cents at the bottom and relocated E Pluribus Unum over the “V”.

One fanciful story (entirely undocumented) that emanated out of this scam was the one of a mute by the name of Josh Tatum. Legend has it that it was a common practice for Josh to go into a store, usually a cigar store, plop the gold-plated nickel down on the counter, and point to a cigar. The proprietor would give Josh the cigar and change for a \$5.00 coin.

As the story goes, when the hoodwinked store owner tried to prosecute poor ‘ol Josh, the charge would never stick, because as a mute, Josh never **asked** for change from a \$5.00. He simply picked up his cigar and the \$4.95, nodded to the owner and left.

Many feel that the true gold-plated “Racketeer Nickel” used back in the early 1880’s had to have a reeded edge, as did the \$5.00 gold piece. Most of these original pieces are now quite worn, with only remnants of the plating remaining.



The coin illustrated with this article is what I refer to as the “Ultimate Racketeer Nickel”. It is an 1886-dated specimen, the second rarest coin in the series in lower grades, and it has been reeded all the way around the edge save for a very small unreeded portion near 11 o’clock. My conjecture is that a non-1883 No Cents nickel was used because everyone was tuned into the 1883-dated coins for the scam. The perpetrator just happened to use a rare coin for his handiwork on this piece. Even more interesting is the fact that he went a step further and engraved the word “FIVE” where CENTS had previously been. This guy really went to a lot of trouble to fool folks!



Mountain Coin Club
Blairsville, Georgia
Education Programs
Auctions
Buy-Sell-Trade
Comaraderie

MCC meets 6:00 pm on the 2nd Tuesday of every month
@ North Georgia Technical College Conference Ctr
Blairsville Campus
Contact: Steve Nolte (954) 913-3342

AJ's Treasures

Inside Ben's Antiques

**Buying and Selling
US Coins & Currency**



Amy & James
PO Box 2066
Douglasville, GA 30133

678-414-3856

AJsTreasures13@gmail.com

Low Grade Uncirculated Coins - Good, Bad or Dangerous?!

by Bill Fivaz

Well, it all depends upon how you look at it...if you want a mint state coin in your collection and really don't care about how it looks (eye appeal), then a MS-60 or MS-61 specimen might be right down your alley. You must understand going in, however, that when you purchase a Low end uncirculated coin, you're buying an "ugly and problematic" coin, and selling it down the road will be a real problem.

What makes a MS-60 a MS-60? The coin may have poor luster (or none!) from over-dipping, environmental problems, mis-handling or improper storage, or it might have so many contact marks that it looks like it took a 500-mile trip in the back of a gravel truck. It also may be the result of a weak strike and have zero eye appeal. In short, although it has no wear on it, it's an ugly coin! Quite often these coins are so unattractive that they are difficult to sell at any price. Most grading services are so stressed out by MS-60 coins you'll rarely see that grade on their holders.

OK - how about the MS-61 and MS-62 coins? In reality, there's very little difference between a 61 and 60... it's just a little bit less **ugly**, and again, most third-party services shun this grade on their slabs. When we reach the MS-62 grade however, we should start becoming conscious of where in that grade it falls (Low - Medium - High). Did I mention "quality in every grade"? A low-end 62 is marginally better than a MS-61, while a high-end example is closing in on the MS-63 grade, albeit the low end, but it's still a fairly collectible coin.

At this point I should probably mention that there are a couple ways to arrive at a MS-62 grade.

- 1) The luster/marks/strike concept: A coin may attain the MS-62 grade from a third-party grading service because of less than average luster, more than average contact marks (especially in the prime focal areas), a weaker than average strike, or a combination of all three of the above negative features, resulting in diminished eye appeal.
- 2) The "slight wear" concept: You read it correctly - **wear** on a "mint state" coin. We're now talking about a technically graded AU-55 or AU-58 coin that would **market** grade as a MS-62. Stay with me on this...

As I have pointed out before, a high grade About Uncirculated coin (AU-55 or AU-58) is actually a MS-64 or MS-65 specimen with just very light wear on the high points. If it had more contact marks, reduced luster, a weaker strike, etc., factors that would lower it in the Mint State category to a MS-63 or lower, it should receive a grade of AU-53 or AU-50.

However, because it has the positive attributes that dictate a MS-64 or MS-65 grade if it didn't have that tad of wear, it's a more attractive piece and therefore has better eye appeal. In other words, it would fit much more nicely in an uncirculated set than an ugly MS-60.

Enter Market Grading...

Market grading, which is what all third-party services utilize, takes into consideration what it would bring (sell for) on the market because of its eye appeal. They then grade it accordingly. This is why so many technical AU-55/58 coins now reside in MS-62 holders - that's the price the piece would command on the open market. Bottom line: When you send a coin in for grading, they really don't **grade** it, they price it.

crossing was the “handsome” town of Petersburg, GA. These two towns were connected by a ferry before the War and then by a pontoon bridge during the War. The CSA/Richmond Bank Trove wagon train(s) had to cross the Savannah River at this point. There are many rumors about gold – which was heavy and hard to transport – being buried at Vienna to lighten the load.... If this is true, then when a power dam was built in 1954 (the Strom Thurmond Dam), both Vienna and Petersburg were flooded and forgotten. A drought in the early 2000s revealed the remains of many such river towns – witnesses to the Civil War – that had been unseen for decades. Who knows what was left behind there?

Enter the Georgia Railroad and Banking Company



From Petersburg the wagon train(s) headed to Washington, Georgia – accounts vary, but it appears that the bulk of the cash continued by rail (on the Georgia Railroad and Banking Company) to Augusta, where the CSA had its main arsenal for making munitions... This leads us to an interesting phenomenon of the era... transportation and finance were often joint ventures....

Canals and Banking being one example – and Railroads and Banking being another natural (and powerful) combination “in the day.”

And there were many handsome examples of scrip and notes from the mid-1800s that were created at the time, by firms such as the Southern Bank Note Company. (The CSA relied on Evans & Cogswell for much of its printing of banknotes and ephemera.)



The **Georgia Railroad and Banking Company** helped finance the canal infrastructure of Augusta, paving the way for the city to become a thriving port city. And it was well-respected in the Deep South, when it provided free rides for Southern soldiers (mostly formerly in Johnston’s Army of Tennessee) who were discharged and had little money. The Railroad did not pay dividends to shareholders in 1865 to offset the loss of revenue.

After the Civil War, the two enterprises did split – and the banking enterprise became known in the 20th century simply as The Georgia. And its downtown building became iconic in the 1960s. (It is now long gone – absorbed into other bigger banks, such as Wachovia and Wells Fargo.)

Where did all the Southern Gold Go? (continued from page 10)

By the first of May, as the Treasure Train was still evading capture, the Confederacy ended – first with the surrender of General Robert E. Lee (The Army of Northern Virginia) and then General “Old Joe” Johnston (The Army of Tennessee – which represented troops scattered throughout the entire Southeast). On top of that, the Treasure Train’s outlook for escape drew even more bleak when President Lincoln was assassinated and the Federals doubled-down on their pursuit of both the Treasure Train and President Davis...

From Washington City GA headed first to Macon...

The first foray by wagon trains in Georgia was to head along a rough road that was headed towards Macon --- pushing southwards. This path more-or-less follows the route of today’s State Road 44. They passed through Union Point and probably Greensboro before Captain Parker learned that the Union troops had already taken Macon – so they had to turn back and try their luck elsewhere...



There is research from the late 1970s that strongly suggests that the wagon train passed through small hamlets north of Union Point called Buffalo Lick and Bethesda and Public Square– and several wagons became stuck in mud and were mired down. To get them “unstuck” and to pick up speed, the story goes that gold was removed and buried in that vicinity. Also, to gain speed, bales of Confederate currency were jettisoned because they had so little value and had become mostly ballast...slowing down the effort to escape...

An About-face and Double-Time out of Augusta

By the time the “Treasure Train” arrived in Georgia in early May, the value of Confederate paper money had become virtually worthless – and the gold and silver troves still on board had become nearly priceless... so much so that the protective guard (led by Captain Parker) and Head Paymaster John Wheless decided to vacate the safety of Augusta. Why? They firmly believed that the Confederate workers at the Armory would become incensed because payrolls could not be met – and rumors of “hard specie” on the Treasure Train would make them easy targets for disgruntled Arsenal employees...



Continued on page 12

Where did all the Southern Gold Go? (continued from page 11)

By Wagontrain – ‘round about to Washington City

The wagon train meandered back to Washington City... and the money from the Richmond Banks was separated from the CSA Treasury loot... This was the bulk of gold coin and bullion – some \$450,000 that was intended for Robert E. Lee’s Army, had his surrender not happened. Bankers and a few watchmen were given the “OK” to return to Richmond with this immense haul (worth about 11 million today), but while still in Georgia – just a couple of miles from the (sunken) town of Petersburg, the lightly guarded Richmond Gold Wagon Train was attacked by bushwhackers – thought to be ex-Confederate cavalrymen. They took some \$200,000+ of the money – and much of it scattered about the ground. It is said that people scoured the area and nearby creeks for years, finding loose coins....



Yankees did rustle up some of the “Georgia Gold” – it went to D.C.

Some of the stray gold was recovered by the Union forces; some was heisted once more. Eventually, over \$100,000 in coin was swept up and sent to the US Treasury in Washington, D.C. – and a petition was filed in the US Court of War Claims (under the jurisdiction of the US House of Representatives). The petitioner – Isaacs & Co. – representing several failed banks – wanted to recover that money. It took 27 years of wrangling, fighting the Confiscation laws, until Isaacs & Co. recovered a small fraction – the rest went to the US Treasury in 1893, what was the longest lasting battle of the Civil War.

May 10th, 1865 – the “End of the Line” for the Confederacy

And the surrender of Jeff Davis’ 50-cent Talisman in Irwinville, Georgia (and that is Ironic)

Jefferson Davis, his family and entourage separated from the “Confederate Treasure Train” once in Georgia... there was a bounty on his head and he could travel much quicker and more stealthily than the large, lumbering wagon train with the gold, silver and paper currency. He nearly made it to the Georgia/Florida line when he was captured in the tiny hamlet of Irwinville, GA – which is ironic, because it was a tiny but fierce Union stronghold...



On his person – or perhaps in his luggage – Davis had with him the incredibly rare “vest pocket piece,” his Confederate half-dollar, minted in April of 1861 in New Orleans. It was struck by hand on an old screw-press. Only 4 were struck, more of a commemorative piece – the coins were never intended for circulation. We call it Jefferson Davis’s “talisman” – a coin he held on his person and drew some inspiration from.

Continued on page 13

Where did all the Southern Gold Go? (continued from page 12)

The coin was confiscated by Union soldiers when he was captured on May 10th and sent to Fort Monroe in custody. There are some colorful tales as to where this particular coin went – at one time possibly surfacing in Gettysburg at a Coin Show in 1936 – then disappearing for decades...

Georgia is where the Confederacy itself came to the proverbial “end of the line” and there are many tales of treasure, treachery and lost opportunities that are part of the Peach State’s Civil War legacy. Sunken Savannah River towns, wagon trains laden with gold stuck in the mud, the critical role of the Georgia Railroad & Banking Company, bushwhackers heisting thousands of Richmond-bound gold coins, and the capture of that rare Confederate “talisman” – all part of the story of

“The Furious Flight of the Confederate Treasure Train”

If you enjoyed the story of “*Where Did All the Southern Dough Go*”, please consider:

“The Furious Flight of the Confederate Treasure Train...”

It is available now at their websites (below) as well as on Amazon. Easy-to-read at 192 pages in length and full of colorful illustrations and photos. Price, for a limited time, is \$40 plus \$10 shipping domestically.

<https://talisman-coiner-productions.us>

<https://treasure-train-saga.us>

email us at coiner@talisman-coiner-productions.us

Cell phone 240-586-3091

Metropolitan Coin Club of Atlanta

Meeting at 7pm on the 1st and 3rd Saturday every month

We Have a New Meeting Location

Please visit our website for updated address and directions

All Collectors Welcomed!

Educational programs / fellowship / refreshments

Free appraisals / 50-70 lot auction

For additional information

call 770-396-6616 or visit www.mccatl.org

Foreign Bullion U.S. Gold Medallions Appraisals Numismatic Collectibles Paper Money Silver Dollars Mint & Proof Sets Custom Minting Estate Jewelry Diamonds	<p>PERSONAL INVESTMENT COUNSELING FOR THE NUMISMATIC INVESTOR/COLLECTOR</p> <p>MICHAEL GONZALEZ <i>Professional Numismatist</i></p>  <p>M K Precious Metals, LLC Cell: 423-991-6982 • Fax: 706-935-2664 mike@mkpreciousmetalsllc.com P.O. Box 1510 • Ringgold, GA 30736</p>
---	---

**Stanton Books &
Stone Mountain Supplies**
Books & Supplies for the Numismatic Hobby

**One of the few remaining complete lines
FAST SERVICE supply distributors who
still attends shows and ships
UPS Next Day**

- **Coin Supplies**
- **Dealer Supplies**
- **Dansco Albums**
- **Bausch & Lomb Products**
- **Littleton Albums**
- **Krause Publications**
- **Airtite Holders**
- **Whitman/Harris Products**
- **Intercept Shield**
- **& Many More**

**1575 Old Alabama Road
Suite 115
Roswell, GA 30076**

**770-640-5055
Fax: 770-640-5125
kv@stantonbooks.com**

www.stantonbooks.com

Your best bet then, would probably be to purchase either a very high-end MS-62 specimen that has no wear on it and a few negative features, or a MS-62 graded coin that is really a MS-64/65 with just a modicum of wear and good eye appeal.

It's your call - and your money.

A few final comments on “split grades”...

There usually is some serious conversation in just about every grading seminar about “split grades” - those coins that have a divergence of grades on the obverse and reverse.

It is important to remember that the **obverse** of any coin is generally the “money side”. That means that is usually the side of the coin that is predominant in assigning a final grade, especially on portrait coins like Morgan and Peace dollars, all the Barber series, Mercury dimes, etc. This is because it's the side of the coin that the viewer first sees and, based on that, forms an initial grade opinion.

Collectors ask: “What if the obverse of a coin grades significantly different from the reverse? How do you grade the coin then?”

I've listed below a few examples of different obverse/reverse grades and what, in **my opinion**, I think they would probably grade, based on the above comments.

<u>Obverse</u>	<u>Reverse</u>	<u>Probable Final Grade</u>
MS-64	MS-66	MS-64
MS-65	MS-64	MS-65
MS-63	MS-65	MS-63
MS-67	MS-63	MS-65 or MS-66
AU-58	AU-50	AU-58 or AU-55
MS-60	MS-65	MS-60 or MS-61
MS-63	MS-60	MS-63 or MS-62
MS-65	MS-62	MS-64
AU-58	AU-58	AU-58 or MS-62

I've quoted my good friend Ken Bressett many times in his overview of grading: Grading is really very simple. All you need are four things:

1. A good light
2. A good loupe
3. A good memory
4. And 20 years of experience

ROBINSON'S

RARE COINS & CURRENCY *"Since 1963"*

BUY | SELL | APPRAISE

**COINS, CURRENCY, GOLD & SILVER
U.S. AND FOREIGN**

On the Historic Marietta Square

770.422.1096 | Cointown.com

cointown@cointown.com

robinsonscointown@gmail.com

ebay.com/str/robinsonscointown

Facebook: Robinson's Coins

Wednesday - Saturday 10am to 5pm

Mark G. Thompson

LIFE MEMBER:

ANA, BRNA, FUN, GNA, MNA, SCNA, TSNS

"We Support ICTA"