



## **Silver Dollar History in the U.S.**

By: Mike Rothwell

The actual word, "Dollar," evolves from the German Thaler; the name given to the first large-sized European silver coin. Designed as a substitute for the gold Florin, which was a gold denomination that originated in Florence, Italy in the year 1252.

It was in 1484 that Archduke Sigismund of Tyrol issued the first truly revolutionary silver coin; the half Guldengroschen, of roughly 15½ grams. This was a very rare coin; almost a trial piece. It did circulate so successfully however, that demand could not be met. These large silver coins were so popular during the 16th century that many other countries struck similar pieces giving them names also derived from "thaler." In the Netherlands, the coin was called, "Rijksdaalder;" in Denmark, "Rigsdaler;" in Italy, "Tallero;" in Poland, "Talar;" in France, "Jocandale;" and in Russia, "Jefimok." All of these names are abbreviations of "Joachimsthaler."

Until the discovery of the great silver deposits in Mexican and South American mines, the mint with the greatest output of large silver coins was that of Joachimsthal, in the Bohemian Erzgebirge.

The Spanish dollar, "peso," which literally means 'weight,' is a silver coin that was minted in the Spanish Empire after a Spanish currency reform in 1497. Through widespread use in the Americas and the Far East, it was nearly a world currency by the late 18th century.

The U.S. dollar, evolved from the Spanish eight-reales coin, which was composed of just less than one ounce of silver. This coin was popular among American colonists who called it the Spanish dollar; the name which derived from a German coin of similar size and composition known as, the "thaler."

The dollar was unanimously chosen by the Congress of the Confederation of the United States on July 6, 1785 as the money unit for the United States. On April 2, 1792, the Coinage Act passed by the United States Congress authorized the silver dollar and the first coins struck were in 1794 at the Philadelphia Mint.

The first dollar coins issued by the United States Mint were of the same size and composition as the Spanish dollar and even after the American Revolutionary War, the Spanish and U.S. silver dollars circulated side by side in the U.S.

### *Early dollar coins (1794–1803, 1804)*

The U.S. Mint produced silver dollar coins from 1794 to 1803 and then stopped regular production of silver dollars until 1836. Original silver dollars from this period are highly prized by coin collectors and are exceptionally valuable; especially the 1804 silver dollar, which is one of the rarest and most famous coins in the world. The Mint ceased production of silver dollars in 1803 and the 1804 silver dollar was not actually minted until 1834, when the U.S. Department of State decided that a few coins with the unusual date of 1804 might make excellent gifts to rulers in Asia in exchange for trade advantages. Only 15 silver dollars with the date of 1804 are known to exist. In 1999, one of them sold at auction for more than \$4 million.

The first U.S. Mint silver dollar design was called the Flowing Hair Dollars, which ran from 1794-1795.

## **Flowing Hair Dollar 1794-1795**



Each die was individually hand made and because of this blanks were weighed and then the dollar was struck. Any overweight pieces usually were filed to remove silver content. If a coin at this time, (1794-1795) was under

weight some were adjusted with an insertion of what is called a silver plug right in the center of the blank planchet. These plugs were 8mm in size. Robert Scot designed the Flowing Hair Dollar.

**1794: 1,758 minted** (84 certified by PCGS and 33 by NGC)

**1795: 160,295 minted** (1,639 certified by PCGS and 848 by NGC)

## **Draped Bust Dollar 1795-1804**



The Draped Bust Dollar was much more detailed and eye appealing. The Obverse was designed by Robert Scot and the Reverse by John Eckstein.

**1795: 42,738** minted and with this year came the “Small Eagle reverse,” which had two types; an off-centered bust and a centered bust.

**1796: 72,920** minted there came more types one which are designated as...

Small date, small letters

Small date, large letters

Large date small letters

**1797: 7,776** minted there were again more varieties such as the...

10 stars left, 6 Right

9 stars left 7 right large letters

9 stars left 7 right large letters

9 stars left 7 right small letters

**1798: 327,536** minted

Knob 9, 5 vertical lines

Knob 9, 4 Vertical lines

Knob 9, 10 Arrows

Pointed 9, Close date

Pointed 9, Wide date

Pointed 9, 5 Vertical Lines

Pointed 9, 10 Arrows

Pointed 9, 4 Berries

**1799:** 423,515 minted

The over date 99 over 98 15 star reverse

99 Over 98 13 star reverse

Irregular date 15 star reverse

Irregular date 13 star reverse

Normal date

8 stars left, 5 Right

**1800:** 220,920 minted

Very wide date, low 8

“Dotted date” (which was from die breaks)

12 Arrows

Normal dies

**1801: 54,454 minted**

**1802: 41,650 minted**

2 over 1, Narrow date

2 over 1, Wide date

Narrow normal date

Proof restrike

**1803: 85,634 minted**

Small 3

Large 3

Proof Restrike 4 known

**1804:** First reverse, original (there are 8 known)

Second reverse, restrike (there are 6 known)

Second reverse, restrike that has plain edge, (1 in Smithsonian)

In 1804, United States Mint records indicate that 19,750 silver dollars were struck. However, in keeping with common Mint practice at the time, these were all minted from old but still-usable dies dated 1803, and are indistinguishable from the coins produced the previous year. 1804-dated silver dollars did not appear until 1834.

## Gobrecht Dollar 1836-1839



The mint director in this year was, R.M. Patterson and it was he who commissioned Christian Gobrecht to start preparations for the new dies based on a design that Thomas Sully and Titian Peale had created. The first obverse die date was 1836 and the design was lady Liberty sitting down and above the date was the name, “C. Gobrecht F.” The Gobrecht silver dollars were pattern coins, which were never meant for circulation. These coins are very valuable and scarce with PCGS showing only 296 being certified for dates 1836 and 1839 and NGC has certified 247 for 1836, 1838 and 1839 dates.

**1836: Mintage of 1,600** with an estimated 100 proofs being minted

**1838: Proofs only** with an estimated 100 being minted

**1839: Proofs only** with an estimated 100 being minted

## Seated Liberty Dollar 1840-1873



Seated Liberty was the first regular issue dollar created for circulation after the year 1804, when 19,750 coins were minted bearing the date 1803. This coin was very popular although mintage remained still low only exceeding the minting of a million or more, 2 times. The reason for the erratic mintage numbers every year was due to the amount of silver deposited into the mints. If silver was deposited in large amounts, the mintage numbers were high. If

small amounts were deposited, the mintages were low. By 1853, the silver content in these issues was more than the face value of these big silver pieces and all lower denominations such as the half dollar, quarter dollar, dime and half dime, had the silver content lowered in each piece because the price of silver had risen so much. So, on these denominations, arrows were added on the bottom obverse to signify change in weight on all except the dollar. Issues minted after that were not seen for circulation in America because of the export trade to other nations and they stayed this way through the late 1860's.

This coin design was created and carried out by Christian Gobrecht, the same man who made the "token coin" or "patter piece" Gobrecht Dollar from 1836-1839. The obverse was changed only slightly as he changed the reverse very noticeably from a flying eagle to an eagle sitting on an olive branch holding arrows.

- 1840:** Mintage of 61,005
- 1841:** Mintage of 173,000
- 1842:** Mintage of 184,618
- 1843:** Mintage of 165,100
- 1844:** Mintage of 20,000
- 1845:** Mintage of 24,500
- 1846:** Mintage of 110,600
- 1846-O:** Mintage of 59,000
- 1847:** Mintage of 140,750
- 1848:** Mintage of 15,000
- 1849:** Mintage of 62,600
- 1850:** Mintage of 7,500
- 1850-O:** Mintage of 40,000
- 1851:** Mintage of 1,300
- 1852:** Mintage of 1,100
- 1853:** Mintage of 46,110
- 1854:** Mintage of 33,140
- 1855:** Mintage of 26,000
- 1856:** Mintage of 63,500
- 1857:** Mintage of 94,000
- 1858:** Proof only estimated at 300
- 1859:** Mintage of 255,700 – 800 Proofs
- 1859-O:** Mintage of 360,000
- 1859-S:** Mintage of 20,000

**1860:** Mintage of 217,600 – 1,330 Proofs  
**1860-O:** Mintage of 515,000  
**1861:** Mintage of 77,500 – 1,000 Proofs  
**1862:** Mintage of 11,540 – 550 Proofs  
**1863:** Mintage of 27,200 – 460 Proofs  
**1864:** Mintage of 30,700 – 470 Proofs  
**1865:** Mintage of 46,500 – 500 Proofs  
**1866** “no motto”: 2 known  
**1866** “motto”: Mintage of 48,900 – 725 Proofs  
**1867:** Mintage of 46,900 – 625 Proofs  
**1868:** Mintage of 162,100 – 600 Proofs  
**1869:** Mintage of 423,700 – 600 Proofs  
**1870:** Mintage of 415,000 – 1,000 Proofs  
**1870-CC:** Mintage of 11,758  
**1870-S:** Mintage estimated at 12  
**1871:** Mintage of 1,073,800 – 960 Proofs  
**1871-CC:** Mintage of 1,376  
**1872:** Mintage of 1,105,500 – 950 Proofs  
**1872-CC:** Mintage of 3,150  
**1872-S:** Mintage of 9,000  
**1873:** Mintage of 293,000 – 600 Proofs  
**1873-CC:** Mintage of 2,300  
**1873-S:** Mintage of 700 (never seen before although mint records record 700 being minted)

## Trade Dollar 1873-1885



After the beautiful “Seated Liberty” dollars, our nation needed to compete with world commerce, so the Mint had designed the big trade dollar, which was minted for commerce with the Orient.

Before the Trade dollar was recognized as the Orient coin used for trade world wide, let’s go back to the year 1859, where in San Francisco, the Mint

issued the Seated Liberty Dollar strictly for trade with area Chinese merchants in mind for them to export across seas to their home land, China.

Through years of negotiating and gaining purpose to actually mint Silver coins with more grains of silver strictly for the Orient, the Government finally decided on the trade dollar in 1873, which weighed 7.5 more grains of silver opposed to the seated liberty series. Now the Orient would not have to pay a premium on the Spanish silver dollar. They now had an American silver dollar designed for use in the Orient. Commerce would then boom!

Chief Engraver at the time was William Barber and he designed what would be called the, "Trade Dollar," with an image of lady Liberty sitting on bales of merchandise facing China from the United States.

**1873:** Mintage of 396,635 – 865 Proofs

**1873-CC:** Mintage of 124,500

**1873-S:** Mintage of 703,000

**1874:** Mintage of 987,100 – 700 Proofs

**1874-CC:** Mintage of 1,373,200

**1874-S:** Mintage of 2,549,000

**1875:** Mintage of 218,200 – 700 Proofs

**1875-CC:** Mintage of 1,573,700

**1876:** Mintage of 455,000 – 1,150 Proofs

**1876-CC:** Mintage of 509,000

**1876-S:** Mintage of 5,227,000

**1877:** Mintage of 3,039,200 – 510 Proofs

**1877-CC:** Mintage of 534,000

**1877-S:** Mintage of 9,519,000

**1878:** Proof only 900

**1878-CC:** Mintage of 97,000

**1878-S:** Mintage of 4,162,000

**1879:** Proof only 1,541

**1880:** Proof only 1,987

**1881:** Proof only 960

**1882:** Proof only 1,097

**1883:** Proof only 979

**1884:** Proof only 10

**1885:** Proof only 5

## Morgan Dollar 1878-1921



After 1873 the gold dollar was the universal “American” coin for that denomination, not the silver dollar. In 1878, the act known as the Bland-Allison act was authorized giving the United States authority and cause to mint the silver dollar for commerce and not just for “commercial use,” but for exporting as well. A student of Wyon, who worked for the Royal Mint of London, was commissioned to design a new American coin design. The man was George T. Morgan and the design would be known as the most popular coin in coin collecting history even today, the Morgan Dollar.

There are over 100 varieties known for this series. Rare and famous dates include the 1884-CC, 1884-O, 1889-CC, 1893-CC, 1893-S, and 1895. It is believed by experts that all business strike coins for 1895 were melted down and never seen to this day. The Morgan dollar is a historic coin. This is the coin that conjures up images of old Cowboys playing poker in saloons and robbing banks and trains in the Old West for!

Although it’s not the most beautiful and rare series, it’s appreciated for its connection to our history and that is one of the reasons why this coin remains the most famous and desirable collector coin of them all.

**1878, 8 Feathers:** Mintage of 149,500 – 500 Proofs

**1878, 7 Feathers:** Mintage of 9,759,300 – 250 Proofs

**1878-CC:** Mintage of 2,212,000

**1878-S:** Mintage of 9,774,000

**1879:** Mintage of 14,806,000 – 1,100 Proofs

**1879-CC:** Mintage of 756,000

**1879-O:** Mintage of 2,887,000

**1879-S:** Mintage of 9,110,000

**1880:** Mintage of 12,600,000 – 1,355 Proofs

**1880-CC:** Mintage of 591,000

**1880-O:** Mintage of 5,305,000  
**1880-S:** Mintage of 8,900,000  
**1881:** Mintage of 9,163,000 – 984 Proofs  
**1881-CC:** Mintage of 296,000  
**1881-O:** Mintage of 5,708,000  
**1881-S:** Mintage of 12,760,000  
**1882:** Mintage of 11,100,000 – 1,100 Proofs  
**1882-CC:** Mintage of 1,133,000  
**1882-O:** Mintage of 6,090,000  
**1882-S:** Mintage of 9,250,000  
**1883:** Mintage of 12,290,000  
**1883-CC:** Mintage of 1,204,000  
**1883-O:** Mintage of 8,725,000  
**1883-S:** Mintage of 6,250,000  
**1884:** Mintage of 14,070,000 – 875 Proofs  
**1884-CC:** Mintage of 1,136,000  
**1884-O:** Mintage of 9,730,000  
**1884-S:** Mintage of 3,200,000  
**1885:** Mintage of 17,787,000 – 930 Proofs  
**1885-CC:** Mintage of 228,000  
**1885-O:** Mintage of 9,185,000  
**1885-S:** Mintage of 1,497,000  
**1886:** Mintage of 19,963,000 – 886 Proofs  
**1886-O:** Mintage of 10,710,000  
**1886-S:** Mintage of 750,000  
**1887:** Mintage of 20,290,000 – 710 Proofs  
**1887-O:** Mintage of 11,550,000  
**1887-S:** Mintage of 1,771,000  
**1888:** Mintage of 19,183,100 – 832 Proofs  
**1888-O:** Mintage of 12,150,000  
**1888-S:** Mintage of 657,000  
**1889:** Mintage of 21,726,000 – 811 Proofs  
**1889-CC:** Mintage of 350,000  
**1889-O:** Mintage of 11,875,000  
**1889-S:** Mintage of 700,000  
**1890:** Mintage of 16,802,000 – 590 Proofs  
**1890-CC:** Mintage of 2,309,041  
**1890-O:** Mintage of 10,701,000  
**1890-S:** Mintage of 8,230,373  
**1891:** Mintage of 8,693,556 – 650 Proofs

**1891-CC:** Mintage of 1,618,000  
**1891-O:** Mintage of 7,954,529  
**1891-S:** Mintage of 5,296,000  
**1892:** Mintage of 1,036,000 – 1,245 Proofs  
**1892-CC:** Mintage of 1,352,000  
**1892-O:** Mintage of 2,744,000  
**1892-S:** Mintage of 1,200,000  
**1893:** Mintage of 378,000 – 792 Proofs  
**1893-CC:** Mintage of 677,000 – 12 Proofs estimated  
**1893-O:** Mintage of 300,000  
**1893-S:** Mintage of 100,000  
**1894:** Mintage of 110,000 – 972 Proofs  
**1894-O:** Mintage of 1,723,000  
**1894-S:** Mintage of 1,260,000  
**1895:** Mintage of 12,000 – 880 Proofs  
**1895-O:** Mintage of 450,000  
**1895-S:** Mintage of 400,000  
**1896:** Mintage of 9,976,000 – 762 Proofs  
**1896-O:** Mintage of 4,900,000  
**1896-S:** Mintage of 5,000,000  
**1897:** Mintage of 2,822,000 – 731 Proofs  
**1897-O:** Mintage of 4,004,000  
**1897-S:** Mintage of 5,825,000  
**1898:** Mintage of 5,884,000 – 735 Proofs  
**1898-O:** Mintage of 4,400,000  
**1898-S:** Mintage of 4,102,000  
**1899:** Mintage of 330,000 – 846 Proofs  
**1899-O:** Mintage of 12,290,000  
**1899-S:** Mintage of 2,562,000  
**1900:** Mintage of 8,830,000 – 912 Proofs  
**1900-O:** Mintage of 12,590,000  
**1900-S:** Mintage of 3,540,000  
**1901:** Mintage of 6,962,000 – 813 Proofs  
**1901-O:** Mintage of 13,320,000  
**1901-S:** Mintage of 2,284,000  
**1902:** Mintage of 7,994,000  
**1902-O:** Mintage of 8,636,000  
**1902-S:** Mintage of 1,530,000  
**1903:** Mintage of 4,652,000 – 755 Proofs  
**1903-O:** Mintage of 4,450,000

**1903-S:** Mintage of 1,241,000  
**1904:** Mintage of 2,788,000 – 650 Proofs  
**1904-O:** Mintage of 3,720,000  
**1904-S:** Mintage of 2,304,000  
1921: Mintage of 44,690,000 – 250 Proofs estimated  
**1921-D:** Mintage of 20,345,000  
**1921-S:** Mintage of 21,695,000 – Rumor that they actually exist

## Peace Dollar 1921-1935



In 1921, after 86,730,000 Morgan dollars had been minted, Numismatists began to lobby the Mint to issue a coin that memorialized the peace following World War I; although they failed to get Congress to pass a bill requiring the redesign, they were able to persuade government officials to take action. The Peace dollar was the result of a competition for a design, emblematic for peace after the War and the winning design by Anthony de Francisci was approved by then Treasury Secretary, Andrew Mellon in December 1921, thus completing the redesign of United States coinage that had begun in 1907. Super rare and famous dates from this series include the 1921 and 1922 issues with a total of only 25 proof coins for both years.

**1921:** Mintage of 1,006,473 – 15 Proofs estimated  
**1922:** Mintage of 51,737,000 – 10 Proofs estimated  
**1922-D:** Mintage of 15,063,000  
**1922-S:** Mintage of 17,475,000  
**1923:** Mintage of 30,800,000  
**1923-D:** Mintage of 6,811,000  
**1923-S:** Mintage of 19,020,000  
**1924:** Mintage of 11,811,000  
**1924-S:** Mintage of 1,728,000  
**1925:** Mintage of 10,198,000  
**1925-S:** Mintage of 1,610,000

**1926:** Mintage of 1,939,000  
**1926-D:** Mintage of 2,348,700  
**1926-S:** Mintage of 6,980,000  
**1927:** Mintage of 848,000  
**1927-D:** Mintage of 1,268,900  
**1927-S:** Mintage of 866,000  
**1928:** Mintage of 360,649  
**1928-S:** Mintage of 1,632,000  
**1934:** Mintage of 954,057  
**1934-D:** Mintage of 1,569,500  
**1934-S:** Mintage of 1,011,000  
**1935:** Mintage of 1,576,000  
**1935-S:** Mintage of 1,964,000  
**1964-D:** Mintage of 316,076 (All claimed to have been destroyed)

*Sources: 2012 Red Book  
Wiki-Pedia*