The 1890-CC Morgan Silver Dollar Tailbar Variety (VAM-4) By Paul Heinen #RM-00176

My knowledge of and appreciation for the variety of Morgan silver dollar known as the 1890-CC Tailbar (VAM-4) has grown over the past few years. After reading Eric Von Klinger's *Readers Ask* piece in the November 26, 2007 issue of *Coin World*, I realized that most people, including Mr. Von Klinger, do not fully understand the rarity of this variety, and I would like to take this opportunity to examine why this variety of Morgan silver dollar deserves a second glance from the numismatic community.

The original mintage of the 1890-CC Morgan dollar was 2,309,041, as recorded in many references, from *The Red Book* to your favorite monthly or weekly coin rag. Of this total, it is estimated by Rusty Goe in *The Mint on Carson Street* that between 100,000 – 150,000 are extant today in all grades, with 25,000-30,000 in UNC and 40,000-75,000 in XF to AU. Q. David Bowers in *Morgan Silver Dollars – A Complete History and Price Guide*, while not providing an estimate for the amount extant as a whole, opines that between 35,620-53,930 exist in UNC condition. We cannot know the actual number, as we will never know how many have been melted, etc., over the years.

As difficult as it is to determine the extant population, and the condition ratings of that population, it will be equally difficult to determine the original mintage of the Tailbar variety. Mint records don't indicate any references of this anomaly before, during, or after production.

Most experts agree, however, that the die gouge was created by a worker's tool. In 1890, all dies were prepared in Philadelphia and



Obverse of high-grade 1890-CC Tail Bar Morgan silver dollar, VAM-4.

then transported to the branch mints; in this case, Carson City. I believe that whether by accident or on purpose, the die was gouged in either Philadelphia or Carson City (or during transport), and mint staff either ignored or didn't discover it until later in the minting process when too many had been coined to start over. The more than fifty examples I have studied, including the five I currently own, have led me to conclude that only one reverse die had this gouge. Each example I have examined exhibits the following characteristics:

- 1. The gouge is always in the same location, between the left tail feathers and the laurel wreath.
- 2. The gouge does not float or vary by coin and I have not discovered multiple versions of the gouge.
- 3. The gouge itself has the same die characteristics, i.e, the

lines, or relief, on the bar itself are always the same and are of a constant width and length.

- 4. The mintmark is unique in that the second C is slightly rolled down, tilted to the right and slightly doubled at the top of the serif.
- 5. The date on the obverse is set farther right than normal, as seen on VAM-4s and VAM-12s of this year and mintmark.
- Another die gouge, a diagonal line at the back of Liberty's eye, is also present and can be found on VAM-4 (Tailbar) as well as on VAM-12 where this gouge is called 'Line in Eye.'



Estimating how many coins could have been made with a die pair is possible by looking to two established references on Morgan silver dollars. In the *Encyclopedia of Silver Dollars* by Leroy Van Allen & George Mallis, it is estimated that over the life of the Carson City Mint Morgan silver dollar production (1878-1893), 222 Morgan dollar dies were used to produce an average of 62,441 coins each [Page 60]. However, in Rusty Goe's *The Mint on Carson Street*,

the author writes that in 1890, of the 26 pairs of dies sent from Philadelphia, each was used to strike approximately 100,000 coins each [page 134], or about thirty-eight percent more coins than what was typical for the Carson City Mint. It cannot be simply stated, however, that 100,000 Tailbar Morgan dollars were produced, as I believe the Tailbar Morgan has a cousin VAM and never enjoyed a full run on the original die pairing. My hypothesis is that VAM-4 (Tailbar) is related to VAM-12, only by the obverse, and shares at least two die characteristics as seen above in points # 4 and # 5 above.

What may have happened is that the current VAM-12 (Line in Eye) obverse die was paired with the current VAM-4 (Tailbar) reverse die. Then, after a number of coins were minted, mint staff noticed the reverse was gouged, did not document the anomaly, and just let the undetermined amount of coins escape into storage. Mint staff then replaced the reverse VAM-4 (Tailbar) die with another reverse die, the die now currently seen on VAM-12.

I believe this to be plausible for the following two reasons. First, there are high-grade, well-struck, and DMPL specimens of VAM-4s (Tailbar) known. This would not be possible if the die gouge did not exist before and after the first coin was struck from the original set of polished dies. Second, all of the VAM-4 Tailbar examples I have examined possess above average strike detail on the hair above Liberty's ear on the obverse, and on the feathers on the eagle's breast on the reverse. They also have not exhibited any signs of die cracks or wear, which further indicates that the original die did not have a chance to approach 100,000 pieces. (At 100,000 Morgan dollars, dies were known to begin to show signs of fatigue and wear, such as die cracks) [page 37 and 38 BOWERS].

Since VAM-12 is considered a separate variety, and assuming it is related to VAM-4, I think it is fair to state that both did not see a full production run. Further, VAM-12 might enjoy some of the same rarity as VAM-4, but because of the lack of the Tailbar reverse it is far less attractive to collectors. A conclusion that can be made is that the original population of Tailbar Morgan dollars is certainly less than 100,000. Further, if we assume that the extant population of the 1890-CC dollar is somewhat accurate, we can extrapolate that between 4,000 and 6,000 Tailbar examples exist today in all grades. If we further assume a relationship between VAM-4 and VAM-12, and assume a short production life for these dies, it is plausible that both of the mintage numbers could be far smaller: perhaps fifty percent or less, which indicates a current extant population as low as 2,000-3,000 for each variety.

We may never know the answer to why or how this variety was created, and we may also never know how many were made nor how many exist today. But, to be sure, it is a variety that should command more attention from the numismatic community and indeed, more study.

Exhibit A:

From Q. David Bower's book: *Red Book of Morgan Silver Dollars*, here are the mintage figures, by month, for the 1890-CC Morgan dollar:

July 200,000
August 200,000
September 200,000
October 200,000
November 176,000
December 245,041

Exhibit B:

VAM-4 and VAM-12 definitions from the *Encyclopedia of Silver Dollars* by Leroy Van Allen and George Mallis:

VAM 4: (Tail Bar)

Obverse - Date set further right than normal. Diagonal die gouge in back of eye.

Reverse - Die gouge from junction of eagle's tail feathers down to wreath. Centered "Large" "CC" mintmark tilted to right with vertical spikes of metal at the top of both Cs just to the left of the serif.

VAM 12: (Far Date, Doubled C)

Obverse - Diagonal die gouge in back of eye.

Reverse - Left C in mintmark doubled at top inside.

Exhibit C:

Prices realized ranges in different grade categories for Tailbars from various auctions over the past five years ending December 2007:

Good: \$184 – 241	MS-61: \$1,150 - 1,955
Very Good: \$120 – 241	MS-62: \$2,070 – 3,200
Fine: \$98 – 310	MS-63: \$2,300 – 4,657
Very Fine: \$288 – 437	MS-64: \$3,105 - 8,050
Extra Fine: \$230 – 775	MS-65: \$9,200 – 14,950
AU-50: \$437 – 747	MS-63DMPL: \$11,213
AU-55: \$207 – 875	
AU-58: \$288 - 529	

Bibliography

Q. David Bowers Rusty Goe Van Allen & Mallis Coinfacts.com

(Photos courtesy Southgate Coins)