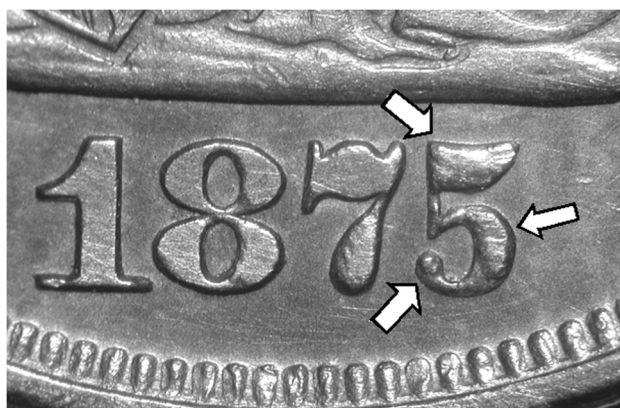


1875-P BF-2

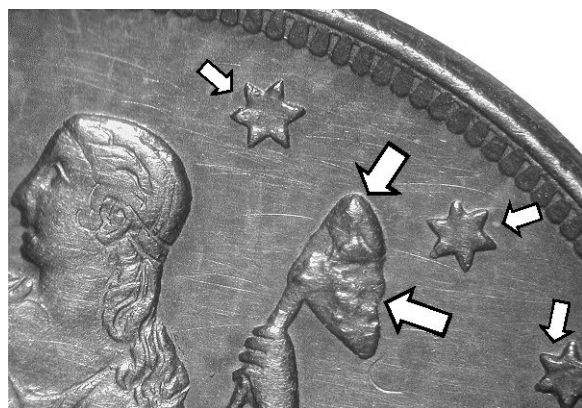
Obverse 2

This die has a different date position than found on BF-1. The right side of 1 is under the shield point.

In late die states, the date and cap area becomes damaged, resulting in lumps on the 75 of the date, and lumps on the cap and deformed stars.



Left date and deformities on 75



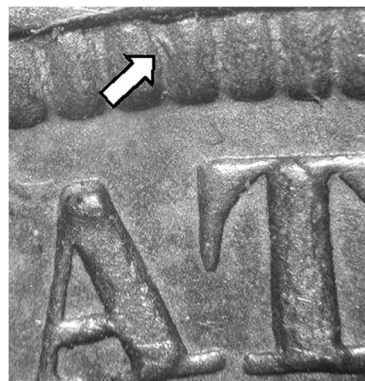
Die deformities at cap, and stars

Date Position: M 1, 0.45 mm

Reverse B

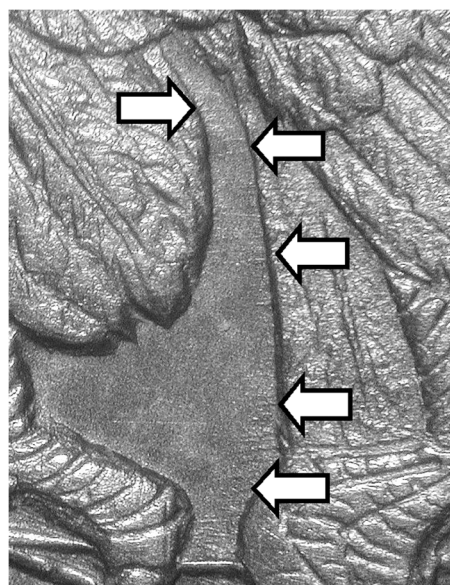
The two die lines found on Reverse A of BF-1 are absent from this die.

There is a diagonal gouge left of the denticle next to the second T in STATES.



Diagonal die gouge left of denticle

Horizontal die file lines are found just to the left of the claw and tail feathers. They may be harder to see on lower-grade specimens.



Horizontal die file lines

Comments: This die marriage is easier to find as a proof than as a circulation strike. This is the only use of this obverse die, and only use of this reverse die in 1875. This reverse was reused in 1876 on the 1876 BF-3 coins.

Scarcity: This very scarce die pair forms a small minority of proofs and a much smaller minority of circulation strikes. Perhaps 10% of proofs and less than 2-3% of circulation strikes. Rarity rating: R-4.

1875-P BF-2



Obverse 2



Reverse B

1876-P



Mintage:

Circulation strikes: 14,640

Proof strikes: 1,260

Major Varieties:

The most common reverse found on 1876 coins is a doubled die. The doubling is very minor and is most noticeable on UNITED STATES (particularly the crossbar of the "A" in STATES), and on the S in CENTS. On weakly struck or well-worn coins, evidence of the doubled die may not show.

Overall Scarcity:

The scarcest and lowest mintage of the regular issue circulation strikes, this date can be difficult to locate in all grades. The 1876-P appears less frequently than the 1875-P which can be expected based on the low mintage. Similar to the 1875-P, the 1876-P is less expensive than the more readily available 1875-CC.

Most examples of the 1876-P are in higher circulated and mint state grades, generally extremely fine and above. Unlike the 1875-P, low grade coins are seldom seen as many coins were likely removed as souvenirs of the centennial. The authors have seen only a small number of coins grading below fine.

This date is in demand due to its low mintage, but the pricing does not reflect the coin's true scarcity. Nice, original specimens are worth a premium. The 1876-P is the only collectible twenty-cent piece from this year.



An unusually well-worn 1876-P

Proofs are available and like most twenty-cent proofs, are more often found at auction. Many of the proofs are impaired and sometimes a cleaned or impaired proof can be found misattributed as a circulation strike.

Comments:

Similar to other coins of the era, many of the coins available are cleaned or have other problems. Numerous surviving pieces are nice and generally command a significant premium. Like the 1875-P, this issue is underrated and undervalued.

Die Marriages:

It is surprising that, with a mintage of less than 16,000, three obverse and three reverse dies were used to strike the 1876-P coins, in four die marriages, plus a probable re-marriage. Two of these die marriages are recent discoveries, including the re-use of Reverse B from 1875-P BF-2. A remarriage or second striking event for that die marriage is suspected as the 1875-P reverse is seen on 1876 coins both with and without die rust.

The original two die marriages account for the vast majority of 1876-P examples.

<div>Obverse \ Reverse</div>		Minor doubled die	Horizontal die file marks	Hollows or voids in wings
		A	B	C
Low date	1	BF-1		
Middle right date	2	BF-2		BF-4
Middle left date	3		BF-3, BF-3R	

Die Marriage Grid for the 1876-P

1876-P BF-1

Obverse 1

The 1 in the date is noticeably closer to the denticles than the rock.

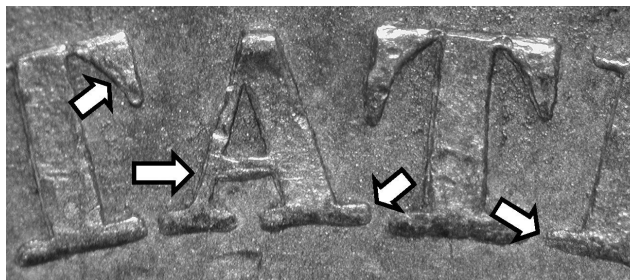


Low date closer to denticles

Date Position: M 4.5, 0.65 mm

Reverse A

A minor doubled reverse die, most easily seen in the legend at the base of the letters and the crossbar of the A in STATES.



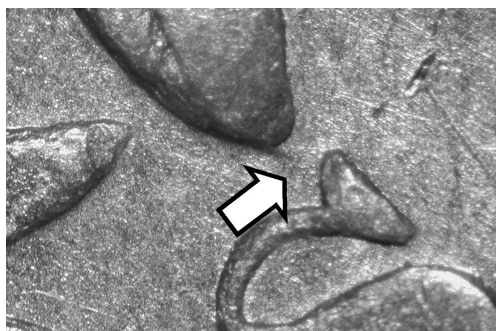
Minor doubled die reverse

In weakly struck or worn examples the separation may not be visible, but thicker crossbars will be noticeable.



Worn coin showing thick crossbar

A die crack forms from the tip of the eagle's left wing (right-facing) to the S in CENTS.



Die crack forming from wing to S in CENTS

Comments: This is the only use of this obverse die and the first use of the reverse die. The reverse is different than either of the reverse dies used in 1875. This die marriage was used for both proofs and circulation strikes.

Scarcity: Very scarce and easier to find as a proof coin than as a circulation strike. This die marriage represents about 10% of known circulation strikes. Rarity rating: R-4.

1876-P BF-1



Obverse 1



Reverse A

1876-P BF-2

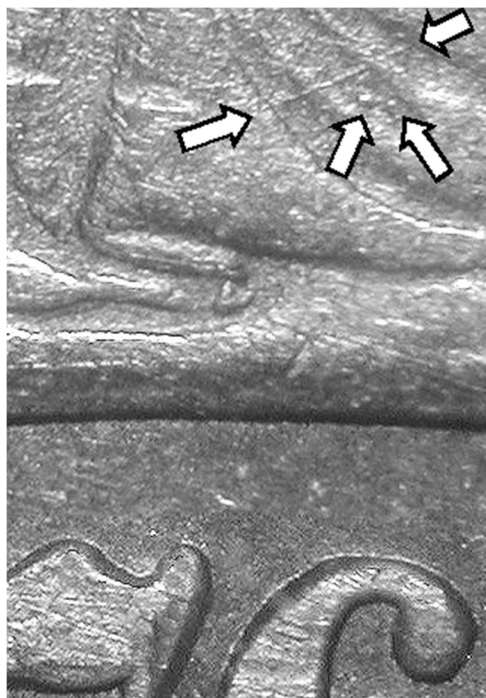
Obverse 2

The 1 in the date is positioned about equally distant between the rock and the denticles. Top of the 1 is fully right of the shield point.



Vertically centered date to the right

There are two raised lumps in the gown over the 6 in the date with a diagonal die line above the lumps.

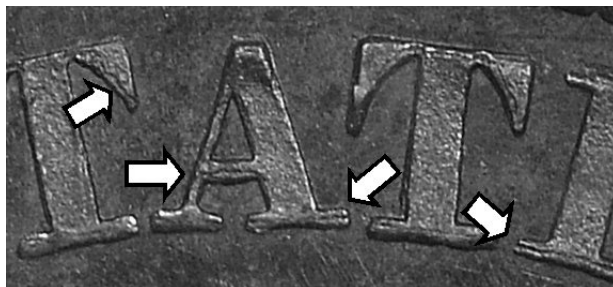


Lumps and diagonal die line

Date Position: R 1.5, 0.55 mm

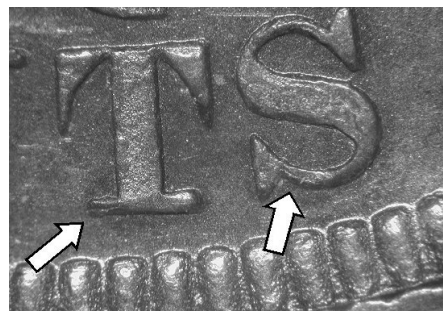
Reverse A

A minor doubled reverse die, most easily seen in the legend at the tops and bases of the letters and the crossbar of the A in STATES, plus the TS in CENTS.



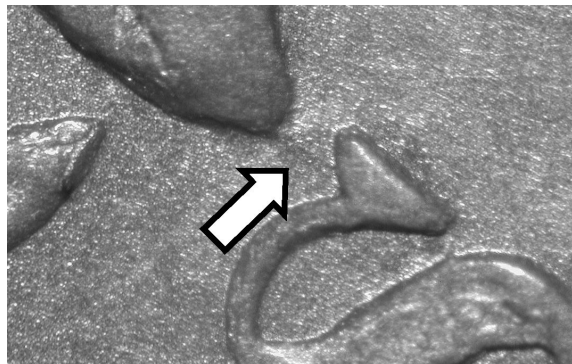
Minor doubled die reverse

In weakly struck or worn examples the separation may not be visible, but thicker crossbars will be noticeable.



Die doubling on TS in CENTS

A die crack weakly connects the eagle's left wing (right-facing) to the S in CENTS.



Die crack connecting wing to S in CENTS

Comments: This is the first use of this obverse die and the second and final use of the reverse die. This die marriage was used for both proofs and circulation strikes.

Scarcity: This marriage represents the vast majority of 1876-P twenty-cent pieces, perhaps 80% of them. Rarity rating: R-2.

1876-P BF-2



Obverse 2



Reverse A

1876-P BF-3

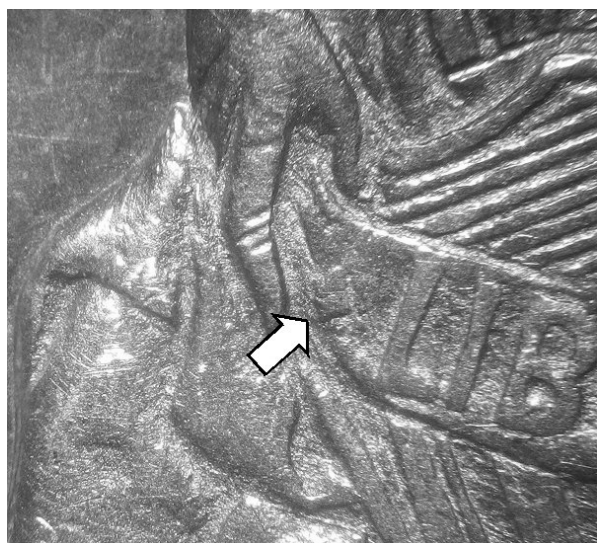
Obverse 3

The 1 in the date is positioned about equally distant between the rock and the denticles. The top of the 1 straddles the shield point, and is further left than found on Obverse 2.



Vertically centered date slightly to the left

There is a diamond-shaped gouge in the ribbon below the hand, and left of the L in LIBERTY.

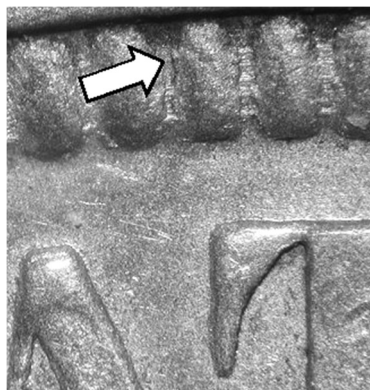


Diamond-shaped gouge

Date Position: M 4.0, 0.5 mm

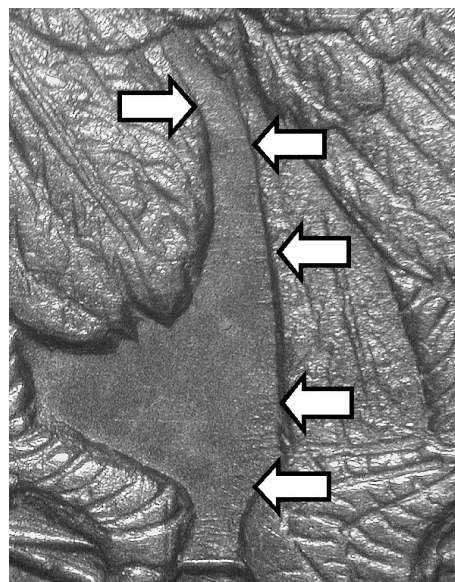
Reverse B (Reverse B of 1875-P)

Despite die wear since its use in 1875, the top of the diagonal gouge is visible left of the denticle next to the second T in STATES.



Diagonal die gouge left of denticle

Horizontal die file lines are found just to the left of the claw and tail feathers. They may be harder to see on lower-grade specimens. These may also be seen with die rust.



Horizontal die file lines

Comments: This die pair was initially utilized for proofs, and it is also believed that circulation strikes (or very poorly-made proofs) were made from this same die pair at a future time. This is the only use of both the obverse and reverse dies, although it is very likely that this same die pair was utilized later in a re-marriage (see next page).

Some of these coins also exhibit some degree of die rotation, with up to 30-degrees counterclockwise observed so far.

Scarcity: Although this die marriage wasn't cataloged until 2015, it appears from time to time as proofs, and we believe a small number of circulation strikes (very seldom seen) exist as well, despite all known examples so far being certified as proofs. See explanation below. Rarity rating: R-4.

1876-P BF-3R (Re-marriage)

Description:

It is clear that the 1876-P BF-3 die marriage was utilized to strike proof coins. Among these initial strikes, the coins are clearly proofs, with a normal reverse. The strike is moderately strong, with nearly full stars on the right side of the obverse. What is not clear, however, is whether the remaining coins, believed to have been struck at a later time after the reverse die had rusted, were circulation strikes or poorly made proofs.

These later coins have very weak stars on the right side of the obverse, and only a modest strike on the reverse. The confusion exists because all of these poorly-made coins seen so far have been found in proof holders from the major grading services. These coins, despite being very proof-like, do not exhibit any other proof properties, such as sharp rims or fully-struck details. The authors believe these are, in fact, a small number of proof-like circulation strikes.

Coins with strong obverse stars and a normal reverse are from the original marriage. Those with weak obverse stars on the right, and rust on the reverse, are from the re-marriage.

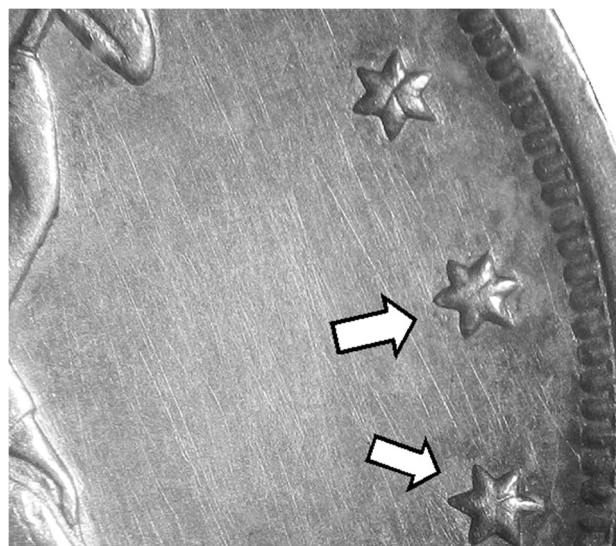
Re-marriage relative scarcity: Coins from the original die marriage (clearly proofs) are available with some looking. The poorly-made coins with reverse die rust that represent possible circulation strikes are rare, with only a few seen so far.

Original Marriage (BF-3)



Reasonably full right obverse stars

Re-marriage (BF-3R)

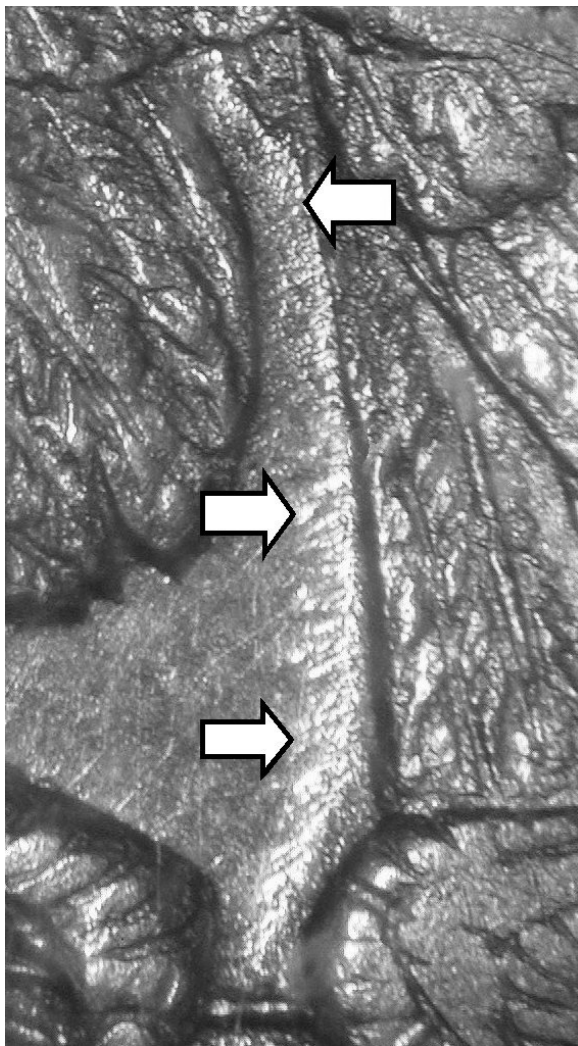


Weakly-struck right obverse stars

Note, the example pictured above was cleaned, but shows no wear.

Original Marriage (BF-3)

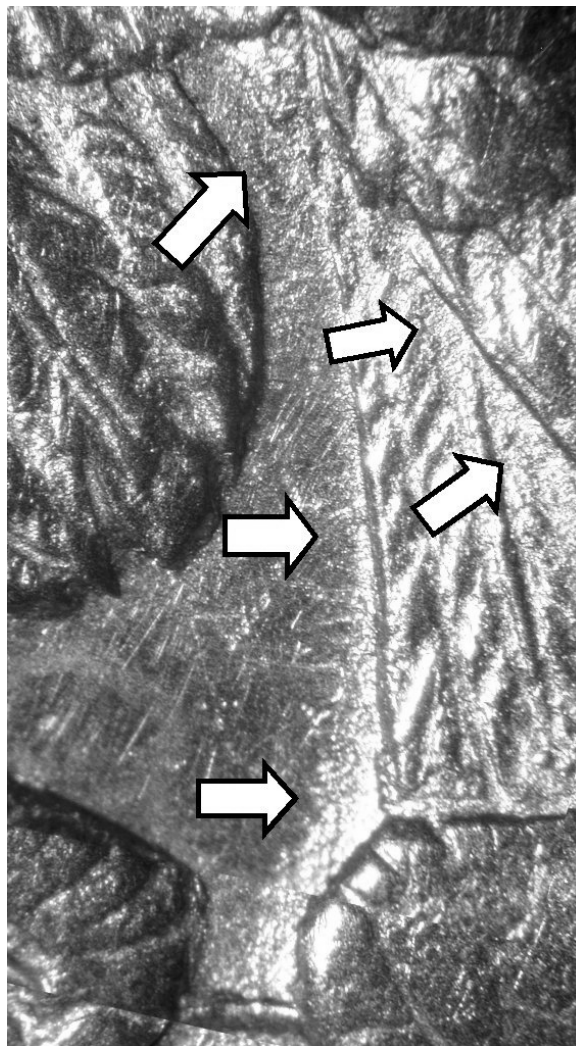
The heavily re-polished reverse die from 1875 still shows the original horizontal die file marks next to the eagle's tail feathers.



Little or no rust on reverse die file lines or feathers

Re-marriage (BF-3R)

The original horizontal die file marks are now seen through die rust. The die rust also appears in the eagle's feathers.



Die rust on file lines and feathers

BF-3 Photo credits: The photo showing the strong stars on the Original Marriage BF-3 is courtesy of Heritage Auctions. The other photos were taken by the authors.

Other BF-3 credits: Donald Babiec provided the more attractive of the BF-3R examples for photography.

1876-P BF-3



Obverse 3



Reverse B (Reverse B of 1875-P)

1876-P BF-4

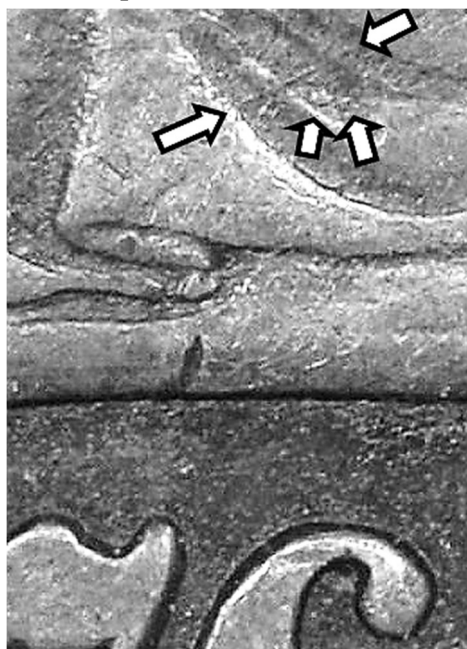
Obverse 2

The 1 in the date is positioned about equally distant between the rock and the denticles. Top of the 1 is fully right of the shield point.



Vertically centered date to the right

There are two raised lumps in the gown over the 6 in the date with a diagonal die line above the lumps.



Lumps and diagonal die line

Date Position: R 1.5, 0.55 mm

Reverse C

There are hollows in the wings, where fairly large voids occur in the eagle's feathers. The voids are in the same plane as the field.



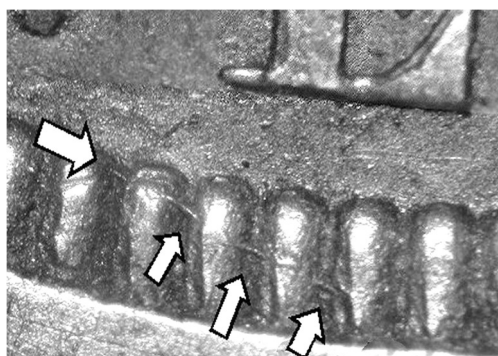
Voids or hollows in wings

This reverse shows no evidence of die doubling. Most examples do, however, exhibit some level of shelf or strike doubling in the legend and the devices.



Shelf or strike doubling

All examples seen so far show a thin but deep die scratch in the denticles below WE in TWENTY.



Die scratch under WE in TWENTY

Comments: This is the second and final use of this obverse die and the only use of the reverse die. Discovered jointly by the authors and Heritage Auctions in autumn 2014.

Scarcity: Although a recent discovery, this marriage is scarce but not rare. It was hiding in plain sight. It may exist as a proof as well as a circulation strike, but this is not yet known for certain. If so, proofs are very rare. Rarity rating: R-4.

1876-P BF-4



Obverse 2



Reverse C