

World War II Coinage

Researched by George Pearson

Volume 2

June 23, 2021

Rifle Heritage Center

Come buy a Rifle T-shirt for that special birthday at our new and improved gift shop!

Rifle Heritage Center
337 East Avenue
Open Tues-Sat
from 10-4
970-625-4862



Find us on the web at www.rifleheritagecenter.com
Find us on Facebook

New Display!

We have a small, new display that we are very proud of. The display contains a complete set of war nickels from 1942 to 1946 with all mint marks. They are in a holder that identifies them as United States Wartime Silver Nickels. All of the coins are tarnished which is typical of coins found in circulation. The display also contains all three of the US Mints'

run for the 1943 Steel Cent. These coins are in uncirculated condition and show no signs of tarnish and still have a bright silver luster. This set is labeled the Wartime Emergency Issue. A smaller set of US Steel Cents 1943 shows what the circulated steel cents look like once the zinc has turned almost black. There are small sets which

display cents from 1944 and 1945. The last set, titled Unique Pennies of WWII contains once uncirculated shell case copper pennies that are examples of the color difference as compared to a copper cent.



History of WW II coins

In 1941 the Rifle community no longer depended on mining for its livelihood. The Union Carbide mine and mill closed in 1932 and agriculture had taken hold as the primary industry in the community.

Franklin Roosevelt started a record third term in office in January, 1941 and the local and national economy was

doing well. The United States was supporting its allies with food, fuel and other needed resources as they fought against Hitler's aggression, but was not officially involved in the war. Thanksgiving was celebrated as an official holiday in that year but with the celebrations, little did anyone suspect that all would suddenly

change on the 7th of December when Japan attacked Pearl Harbor in Hawaii, costing thousands of American lives and precipitating the entry of the United States into a war on Japan that soon became a war on two fronts.

Many changes were brought about due to the War. You can see several historical displays at the Rifle Heritage Center Museum that document some of these changes on both a local and a national basis. Some of these exhibits are new, and this newsletter is dedicated to the newest display in the Military room: Special Coins of the War years.

The United States Mint is authorized by the government to provide coins for commerce so that business can be conducted thru out the nation. In 1942 the United States operated three coin minting facilities. The primary mint is located in Philadelphia and there is a mint located in Denver, Colorado and one in San Francisco, California. These mints use considerable

amount of metal in the production of the main minerals used by the mints to huge amounts of copper and nickel and both. The USM's first act of conservation was closing production of nickels at the Denver Mint and San Francisco Mint coins in 1941. The next step by the USM was to change the mineral composition of the nickel. In early 1942 the five-cent coin was made of 75% copper and 25% nickel. The mint decided to change the nickel's composition to 56% copper, 35% silver, and 9% manganese. The mint had a lot of silver on hand and so the change was made starting on October 8, 1942. Prior to the change in mineral content, the Philadelphia Mint had made 49.9 million nickels and in order for the USM to be able to track the new coins containing silver, the mint was changed to a large "P" for Philadelphia. Up until this time a mint



The mint mark- "P" for Philadelphia- appeared above Monticello on the back of wartime silver nickels issued from 1942 to 1945.

coins. Copper, zinc, nickel, and silver are make billions of coins. The war needed so the USM was directed to conserve nickel was to change the mineral composition coin known as a nickel was made of 75% manganese. The mint had a lot of silver on hand and in order for the USM to be able to track the new coins containing silver, the mint was changed to a large "P" for Philadelphia, "D" for Denver and "S" for San Francisco. Up until this time a mint

nickel was the first coin to have a mint mark. The new mint mark was located above the dome of Monticello. In 1942 from October to the end of the year the USM produced 32.9 million "S" coins, 57.8 million "P" coins, and 13.9 million "D" coins for a total of 104.6 million coins. The USM would continue making billions of these silver nickels at all three facilities until the final production year of 1945. At the current value of silver, one of these coins has a silver value of \$1.50. However, most of these coins have been melted down for the silver and copper content.

The mint was set to conserve the metal in the nickel but what about the penny? The penny, or one cent coin, was made of 95% copper, 4% zinc, and 1% tin. The mint had made 1.1 billion pennies in 1941 so what could be done to decrease the amount of copper needed for the war effort that was being used in the production of coinage? The first thing that was done was to lower the production of pennies to 950 million in 1942. This was not a huge change but 51 million less coins helped.

The next step was to commission seven different companies to experiment with various metals and other substances that might be able to substitute for the bronze copper penny. Various colors of plastic, fiber, zinc, white metal, and even-tempered glass were tried but in the end the mint settled on zinc plated steel. The mint changed in February, 1943 to the new steel one cent coins. The new pennies were lighter, only 2.7 grams compared to 3.11 grams in the bronze copper penny. They were also magnetic! They were the first magnetic coin ever produced by the mint. The public soon started calling them "Steelies". At first they were confused with the dime since the new coins were the same silver color as the dime. That soon changed, however, because the zinc coating quickly tarnished and became a dark grey or black color and the unprotected edge of the steel coins started to rust. The mint made 1.09 billion of these coins.

Collector quality, 1943 one cent coins that are bright silver color and protected in airtight holders are difficult to come by and can bring prices from ranging \$50.00 to \$100.00. The mint was not satisfied with the steel cent and ended production of these coins on January 1, 1944. The War Production Board announced that starting in January of 1944 all one cent coins would be made from recycled fired brass cartridge casings used in the war. These cartridge casings were made from 95% copper and 5% tin so the new pennies would be known as "Brass" cents. These pennies were made by the billions during 1944 and 1945. Most of these pennies have a slightly different color than other pennies, especially if they are in a high grade, uncirculated condition. Once the war was over in 1946, the mint changed back to the bronze cents. High grade MS67 (above average eye appeal) cents from the years 1944 to 1946 are considered a separate collectable wheat cent and currently sell for hundreds of dollars.



The 1944 Brass cent had a different color appearance



A 1943 Steel Cent, called a “Steelie”, in uncirculated condition.

Note of interest.

For most the part the general public is not aware that the USM produces special coins for collectors, visiting royalty, and other special government guests. These coins are called proof coins. They are struck one at a time on a specially polished planchet (plain metal disc) with a specially made die to produce a high quality coin. In 1942 these coins were available for the coin collector through a mail-in request. The purchaser would send \$1.89 to the mint and receive \$.89 worth of face value coin (so the USM made a profit of \$1.00 on these coins). When, in October of 1942, the mint was faced with the production of the new 1942 silver nickel, it was decided to make a silver proof nickel for collectors. It would be the first and only proof nickel with the mint mark for Philadelphia that was composed of silver. The mint produced 27,600 of these nickels which makes them one of the rarest nickels ever made by the mint. To get the new proof set with six coins, the mint charged \$1.94. The 1942 proof set was the first six-coin proof set ever made. A 1942 proof set with all six coins currently sells for \$1000 to \$1,500 but depending on the condition of the coins, it could go for much more. The mint ceased proof coin production during the war and did not begin producing proof coins again until 1950.

So pull out the family coin collection and see if you have any of these historic coins and show them to your kids and grand kids and tell them the history, you never know you might have a sack full of silver and not even know it and just by chance could have a \$1500.00 proof set.

Come check out our “special of the month” book

Rifle Shots at \$10.00 for June

Western Places and Western Faces at \$5.00 for July

Come visit us and identify the locations in Rifle shown in these pictures for a free piece of chocolate in July

