

# Odd Denominations

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Today, you will find the cent, nickel, dime, quarter and half in your pocket. These have been our fractional coinage for over 100 years. However, there was a time when you might have paid out twenty-eight and a half cents with a twenty cent piece, two different three cent pieces, a two center, and a half cent.

The half cent was struck from 1793 to 1857. Its primary purpose was to allow American money based on tenths to be exchanged for Spanish and Mexican coins that were divided by eighths. The US quarter was equal to the Spanish 2 reales ("ray-ah-less"). Today we still call the quarter "two bits." So 1 bit or 1 real ("ray-ahl") was 12 1/2 cents. The half cent made this work.

The bronze two-cent was issued from 1864 to 1873. The primary motivation for this coin was to shore up faith in the federal Union whose victory didn't seem so clear in late 1863. It bears the legend "In God We Trust" -- a call to the Almighty when the outcome of the Union's cause was uncertain. Also, at this time, people were hoarding metal money in gold, silver, and copper. Merchant tokens (called "store cards") circulated for small change. The flood of 2-cent bronzes was supposed to bolster faith in the government.

The three cent coins were created to make it easy to buy postage stamps. They went along with the \$3 gold piece. There were two different three cent coins. One, made of silver, the other of nickel. The silver 3-c was struck from 1851 through 1873. However, the actual output dropped to only a few hundred coins per year from 1862 forward. The nickel 3-c came out in 1865 and ran until 1889.

The twenty cent coin had a short life, from 1875 to 1878. Some people claim that it was created only to consume silver. Another explanation is that it was in line with the coinage of Switzerland, France, Spain, Italy, and over 30 other nations in the Latin Monetary Union.