

Winged Liberty or Mercury Dime (1916-1945)

- Adolph Weinman – designer
- Youthful female image replaced the manly Barber dimes Liberty – well received. Barber dimes considered too Victorian and classical.
- The model for the Mercury Dime was thought to be Mrs Elsie Stevens (she & her husband met Weinman while they were living in the same apartment building).
- Left facing bust of the goddess Liberty
- “Mercury” was a male messenger to the Roman gods or the god of commerce, shopkeepers & merchants – efforts to call dime “Winged Liberty” – unsuccessful
- Liberty has thickly curled hair framing her face
- Wings symbolize “liberty of thought”
- She wears a pileus or Phrygian cap with material folded over in a loose bun. It comes from Greek & Roman times and was worn by freed slaves in proclamation of their new status. It denotes liberty.
- Obverse – LIBERTY in arc, motto IN GOD WE TRUST left of neck + initials W superimposed over an A, date, raised border
- The reverse design is a “fasces” – an ancient symbol of authority dating back to Rome. It’s a wooden handled ax encased within a bundle of wood or iron rods. The rods were held against the handle by a leather thong wound around them both horizontally & diagonally. Above the rods protrudes the ax head.
- The faces is intertwined with an olive branch of peace.
- Reverse has UNITED STATES OF AMERICA, ONE DIME, a pair of 5 pointed stars, and tiny dots, + the Latin legend E PLURIBUS UNUM, and a plain raised border, and the mint mark for the D & S mints
- Since the mint marks were applied to the dies with hand held punches, you will find a variety of size, shape and placements on the working dies
- Gross weight= 2.5 grams. 90% silver/10% copper. Contains .07234 oz silver. 17.9 mm diameter, reeded edge.
- Need about 14 Merc dimes for 1 oz silver
- 1916 Production start delays – new dies, issues with raised letters in coin presses, issues with the coin use in vending machines & public telephones
- Shortage of dimes in 1916 required the minting of more Barber dimes
- Mercury Dimes were not available until the end of October 1916
- Coin collectors – *The Numismatist* – didn’t learn of the release until the December issue
- San Francisco & Philadelphia mints struck large quantities in the last months of 1916
 - S mint issues – weak lower diagonal band of fasces – fixed for 1917
- Denver mint only produced a total of 264,000 Mercury Dimes in 1916
- Coinage – greatly curtailed during 1921 and suspended altogether in 1922 as the worldwide economy hit a post World War I slump.
- Coinage slumped again in 1930 and 1931 and was suspended completely during 1932-1933 due to the Great Depression.
- Much of the mintage from the early 30’s was released only after a delay of several years. So 1930-S and 1931-D coins are available in greater numbers in Unc despite being scarce in lower grades as many pieces were saved in rolls by collectors & speculators.
- Prosperity began to return in 1934 so demand for coinage increased – mintages from 1934-1945 are all high (5MM to 231MM)

- Collecting Mercury Dimes –
 - No great interest from 1916-mid-1930's for collecting by year & mint
 - In late 1928 the first coin albums appeared (Martin Luther Beistle of Shippensburg, PA)
 - 1931 sold the rights to a NY dealer who changed them slightly and sold them thru Scott Stamp & Coin
 - In 1934 the first coin board (11x14) cardboard pierced w/holes & lettered – created by J.K. Post of Racine, Wisconsin who contracted with Whitman Publishing Co.
 - In 1936 Whitman bought the rights from Post & turned over the “problem” boards (losing money) to Dick Yeo who greatly expanded the marketing of the coin album product lines.
 - Today, Dick Yeo is better known as R.S. Yeoman author of the Red Book
 - In the early 1940's the new 3 panel folders were introduced by Whitman and coin collecting took off.
 - During WW II homefront wages were high, overtime was plenty, consumer goods were scarce so Americans spent their money on entertainment – movies & stamp and coin collecting.
 - Coin auctions set new records between 1943-1948
 - Market slumped in 1949 and recovered in 1952 in a big way
 - Most Merc dimes gradually disappeared from circulation in the early 1960's
 - Silver removed from coins in 1965 helped remove any remaining Merc's from circulation
 - In 1979 ANACS began its grading service followed by PCGS in 1986 and NGC in 1987 – this had a big impact on collecting Merc Dimes – provided identification of which date/mint mark combinations are truly rare in the higher grades & the relative rarity of full bands. And, lessened the possibility of obtaining a counterfeit.
- Rarity & Mintages (top 6)
 - 1916-D 264,000 Combined NGC & PCGS population: MS-65 = 10, MS-65 FB = 51
 - 1921-D 1,080,000 “ “ “ : MS-65 = 24, MS-65 FB = 80
 - 1921 1,230,000 “ “ “ : MS-65 = 2, MS-65 FB=129
 - 1931-D 1,260,000 MS-65 = 87, MS-65 FB = 370
 - 1926-S 1,520,000 MS-65 = 33, MS-65 FB = 27
 - 1931-S 1,800,000 MS-65= 120, MS-65 FB = 54
- 1942/41
 - Most highly sought variety of the Merc Dimes – very obvious and visually compelling
 - Most are found in grades VF – AU 58 Rare in Unc MS-65=10, MS-65 FB = 11
- 1942/41-D
 - Very scarce in any grade. Hard to id with the naked eye. MS-65 =2, MS-65 FB=22
- 1945 Micro-S dime – The mintmark punch was created in 1907 for the Philippine Islands coinage struck at the San Francisco mint until 1920. It was resurrected only this once in 1945 on the Mercury Dime.
 - Quite common – est. 10% of all 1945-S dimes minted are micro-s (approx. 4 MM of 42 MM). Total NCG & PCGS MS-65=1,046, MS-65 FB=162
- 1936-1942 Proofs
 - 1936 – Most rare 4,130 mintage – none graded as cameo PF-65=576, PF-66=461, PF-69=0
 - 1937 – Second most rare 5,756 mintage – Only 1 PF-66 Cameo PF-65=726, PF-66=741
 - 1938 – Third – 8,728 minted – No cameo proofs - PF-65=1,183, PF-66 1,060
 - Must be aware of circulation strikes polished to look proof when buying uncertified coins
- No Merc proofs made after 1942 --WW II (1943,44,45). Actually no dime proofs made again 'til 1950.
- The death of FDR in 1945 and his association with March of Dimes led to the Mercury Dime replacement with the Roosevelt dime in 1946