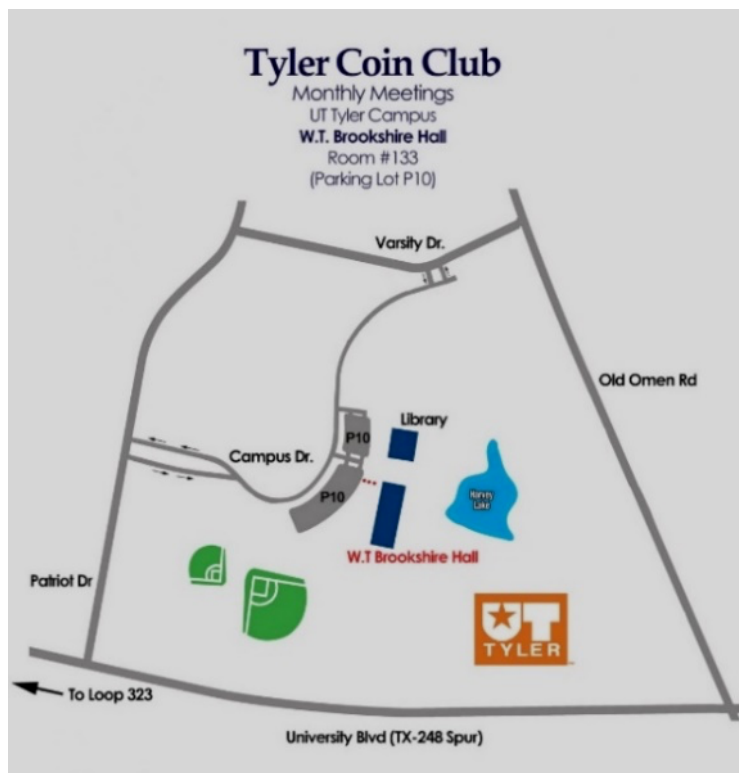


YOUR TWO CENTS WORTH FEBRUARY 2021



(Visit the Tyler, Texas Coin Club in person and on the internet at:
tylercoinclub.org)

The Tyler, Texas Coin Club (TCC) meets on the second Tuesday of each month at 7:00 p.m. Please consider yourself welcome. Meetings include great fellowship, numismatic education, a brief business session, and a spirited numismatic auction. The TCC meets on the campus of the University of Texas Tyler in room 133 of the W. T. Brookshire Building. Enter the campus via the identified “west entrance” off University Boulevard. Turn toward campus onto Patriot Dr. Enter campus and proceed on Campus Dr. to Parking Lot P10. (See map below) The W. T. Brookshire Building is in full view from the parking lot just to the right of the library.





NUMISMATIC NOTES

Thoughts from Our President

Lane B.

Last month we had our first meeting of the Tyler Coin Club and as luck, and health, would have it, we were blessed to meet in person. Even with pandemic precautions in place, our crowd was a bit lighter than normal and we went through the auction lots rather quickly. While still a fun meeting, it lacked the gravitas of many of our prior gatherings. It underscored how quiet the world has become as we spend so much time socially distancing and virtually meeting as our nation and the world works through the pandemic. It should be no surprise our coin club meetings are affected as well.

The rest of the numismatic world is relatively still as well. Although the winter FUN show was cancelled, the Houston Money Show was open for business. Although I could not attend the show and meet up with one of my collecting buddies, I knew I would get a chance to see his treasures as he made his way back home on the east coast. Then I got the call. He was exposed to the coronavirus and had to quarantine. No traveling through Tyler for him and now I don't get to hold his newly acquired counterstamped twenty-cent piece or the pieces of early Bust gold coinage he brought with him. Ugh, the pandemic strikes again. Looks like I will have to settle for images.

Like the rest of the numismatic world, I can't wait until the pandemic is no longer mucking up our hobby! Be safe and take care of one another.

MINUTES OF THE AUGUST 13, 2019 MEETING

OF THE TYLER, TEXAS COIN CLUB

OFFERED BY CARL S., TCC SECRETARY

Meeting called to order by President Lane Brunner with Pledge to the Flag

Attendance Members: 23 Guests: 0 Total: 23

Discussion of Agenda Items (Lane)

- The club was lead in prayer by Larry V.
- Introduction/recognition of guests, visitors, and new members.
- Recognition of members with birthdays and anniversaries in month of January.
- Royce presented a Treasurer's report showing a current club balance of \$6648.41
- David gave an update on preparations for the 2021 coin show (August 20-21).
- Membership dues for 2021 are now due; please see Royce.
- Reminder: members and guests are required to fill out the sign-in sheet at each meeting in case Covid contract tracing is needed.

- Lane encouraged additional member participation with educational presentations and coin clinics (aka show & tell) at monthly meeting. Prayer leaders for meetings are also needed.
- Next regular meeting is February 9, 2021 at W.T. Brookshire Hall (room #133) on the UT Tyler campus.

Club Auction (Richard G.)

- 16 items sold - \$417.00

Door prize winners

- Bruce, Ed, and John



NUMISMATIC EDUCATION **A VISIT WITH DR. COYNE**

Questions for Dr. Coyne

- 1) What year was the traditional bronze alloy (95% copper, 5% tin and zinc) introduced to cents made for circulation by the U.S. Mint? Except for a wartime excursion, this alloy lasted for over a century.
- 2) The 1873 Coinage Act was called by some the “Crime of ‘73”. Why did they feel this way?
- 3) Which local coin club in Texas has the earliest date of establishment and the longest unbroken string of regular meetings?
- 4) Mexico’s illustrious numismatic heritage begins long before the establishment of any mint in what would become the United States. When did coin production begin at Mexico City?
- 5) What did Adam Eckfeldt do at the first U.S. Mint?
- 6) Which years did the U.S. Mint make no quarter dollars for circulation?

Dr. Coyne Responds

- 1) The traditional bronze one cent piece appeared in 1864. It was an Indian Cent, replacing the copper-nickel Indian Cents of 1859-1864. The alloy was unchanged through mid-1982 with the exception of the 1943 zinc-coated steel cent.
- 2) The Coinage Act of 1873 brought the end of the standard silver dollar (412.5 grains) and was a move toward a gold standard for the U.S. The “Crime” was the partial demonetization of

silver. The standard silver dollar was not restored until the Bland-Allison Act of 1878 mandated production of Morgan Dollars.

3) The oldest continuously-operating coin club in Texas is the Dallas Coin Club.

The DCC was organized in 1928 and has had over 1100 consecutive monthly meetings. Some of the state's most prominent numismatists, including B. Max Mehl, have been members.

4) The mint at Mexico City got its start as the first Spanish Colonial mint in 1535, striking silver coinage to facilitate orderly movement of New World silver to the Spanish Crown. The "early series" Carlos and Johanna pieces are distinguished from later ones by the absence of "waves" between the pillars. See a two reales example below::



CARLOS and JOHANNA TWO REALES

5) Adam Eckfeldt was important to the first U.S. Mint first as a workman present at the striking of the first half dismes in 1792, then as a mechanic, die maker, coiner, Chief Coiner for 25 years, and loyal employee until his retirement in 1839. Key contributions included a new technique for hardening and tempering coinage dies. His offspring and extended family continued to serve the Mint until 1929. He also was instrumental in starting the Mint Cabinet of special coins (which became the National Coin Collection at the Smithsonian in 1929).



6) After a small output in 1796, the U.S. Mint did not make quarters again until 1804, as there were plenty of Spanish Colonial 2 Reales pieces (the silver equivalent of a U.S. quarter) available for commerce. There was a similar suspension from 1808 through 1814. In the 20th century, in the Standing Liberty series, there are no 1922 quarters (a recession year, and the mints were busy making Peace Dollars) and 1931 (recession). In the Washington series, there is no 1933. In 1974-1976, there was production in all years, but none carry the date 1975, with dating as 1776-1976 for the bicentennial.

CURRENT EVENTS

Coin Market

Prices realized for US rare coins sold at auction in 2020 topped \$369 million, making it appear that the market for collectibles during the Covid-19 crisis have thrived. But, while the top most collecting categories rose, more average items languished in dealer inventories and stalled at the auction block.

US Mint Ready to Implement Alloy Changes

Fiscal 2020 costs for producing coins were 1.76 cents for the Lincoln cent, 7.62 cents for the nickel, 3.73 cents for the dime, and 8.62 cents for the quarter.

No alternatives for lowering the cost of producing the Lincoln cent below its face value were identified. The alternative proposed to lower the cost is a copper plated steel cent as opposed to the copper plated zinc used today.

Three alternatives to the nickel, dime, quarter composition are proposed. They include:

C99750T-M A 50.75% copper, 14% nickel, 33% zinc, and 2.1% manganese composition.

Nickel Steel A 25% nickel, 75% iron manganese mix.

Nickel-plated silicon steel Nickel plated steel.

NNP Symposium

The second Newman Numismatic Portal's (NNP) Symposium is to take place via Zoom on March 19 to 21 of 2021. Interested parties can find out more and can register at nnpsymposium.org/register.

EDUCATIONAL BLAST FROM THE PAST

THE TRADE DOLLAR

(Article from THE NUMISMATIST, by Charles Little, September 1941)

The Trade Dollar is a link in a long series of coins termed dollars that were issued in various forms in many countries. To understand this link we must go back to the year 1516. At that time a rich silver mine was discovered in Joachimsthal or valley, a mining district in Bohemia. The Count of Schlick, who was in authority, caused a great number of silver coins to be struck. They

were called thalers, the first having the date of 1518. These silver coins were considered by the people of those times to be convenient and soon became the standard coin of Europe.

When they reached England they became known as dollars. The Spanish eight reals (piece of eight), being of similar size, were known as Spanish dollars. Spain, a world power with far-flung commerce, sent ships and traders around the world, and with them went the Spanish Dollars.

The Spanish dollars became a world-wide medium of exchange. They were current in the Spanish-American colonies and were largely used in the British-American colonies. Later the new United States Government adopted a coin similar as the standard of value, the dollar. The Spanish dollars also were much used in the Orient, and Mexico, at that time a Spanish possession, was the source of many coins because of her rich silver mines.

Mexico produces nearly half of the world's silver, and when she obtained her independence she continued to make dollars and export them to the Orient, and so the Mexican dollar was established as a circulating medium in China and Far Eastern countries.

During the middle of the nineteenth century silver was discovered in many of our Western States. About one quarter of the world's silver is mined in the United States. Our trade with China was expanding and American merchants would take Mexican dollars in exchange for their goods. This irked the silver producers of the United States, who wanted an additional outlet for their product and thought if the Government would mint a dollar for use in the Orient it would be used as a substitute for the Mexican dollar. One of the early "do-something-for-silver" lobbies descended on Congress, with the result that in 1873 the United States Government issued the Trade dollar.

In appearance the Trade dollar differed from the standard dollar. The obverse showed Liberty seated upon a bale of goods, facing left, holding in her extended right hand an olive branch, and in her left a scroll on which is the word "Liberty." Behind and leaning against the bale of goods is a sheaf of wheat; inscribed below, the date and the motto, "In God we Trust." Around are thirteen stars. On the obverse we have "United States of America," an eagle with wings inverted, head to right, three arrows in right claw, an olive branch in left, the words "420 Grains 900 Fine" and "Trade Dollar."

The Mexican dollar weighs almost 418 grains, but 97 per cent of it is pure silver, so that while the Trade dollar is heavier it is actually worth less. This might be the reason why our Trade dollar was never popular in the Far East. Chinese money changers are good judges of value and preferred the Mexican dollar to ours.

Most of the Trade dollars were exported, but enough of them remained in this country to be confusing to the public because of a similarity to the Standard dollars. So, being unpopular at home and not wanted abroad, Congress provided in 1887 that for a period of six months all Trade dollars would be exchanged for Standard dollars. All turned in were taken out of circulation and some that were left found their way into the cabinets of coin collectors.

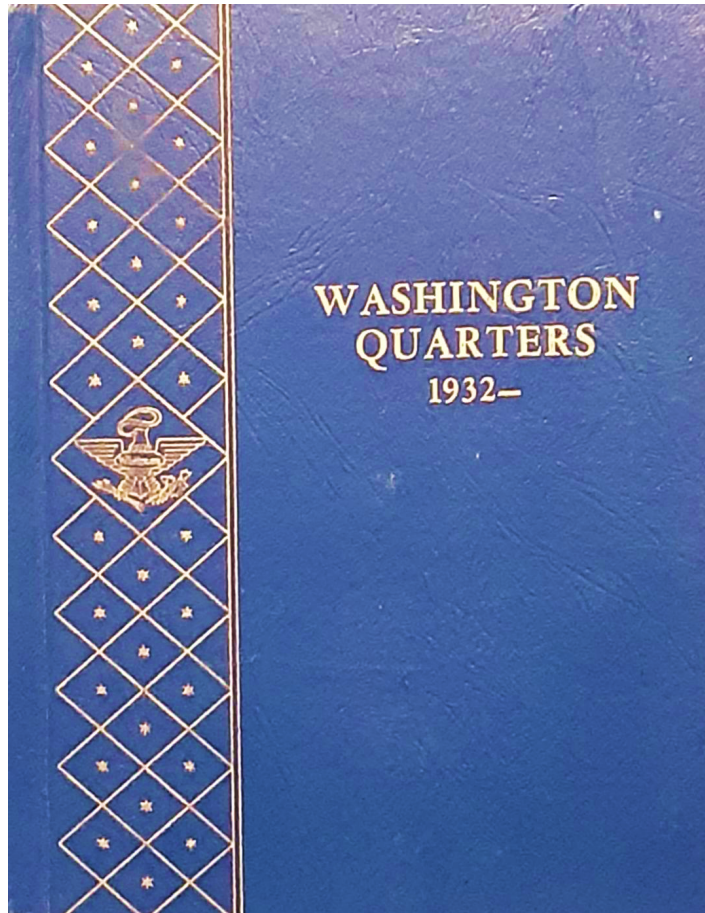
UPCOMING COLLECTOR OPPORTUNITIES

Tyler Coin Club Show – August 20-21 ... Harvey Hall Convention Center – 2000 West Front Street, Tyler Texas

Texarkana Coin Club Show – November 19-20 ... Texarkana Convention Center, 4610 Cowhorn Creek Road, Texarkana, Texas

A VISIT TO “THE COIN CABINET”

(by Richard Laster)



(Original, vintage, 1960 published Whitman folder acquired lately for a fraction of its original cost back in the day.)

I find it interesting that at my current place in life (getting older more quickly than I'd like - but aren't we all?) I still find the same joy upon completion of a task that I had "way back yonder" when I was a much younger example of myself.

I recall many years ago finding the motivation for becoming a numismatist from a simple gift from my grandfather of nine real silver, silver dollars on my ninth birthday. These I still have even though I cannot for sure identify which they are after so many decades of hoarding others. It was also through my grandfather, along with my parents, who encouraged my working to "fill the slot" original old Whitman blue book style folders. I started with the one related to cents from 1941 forward, then moved back to the same running from 1909 to 1940. After the bug hit, my progress forward included Jefferson nickels, and ultimately Roosevelt dimes. I was easily able to complete three of the four books from change, with the 1909 to 1940 still incomplete even though quite a few of the cents, including at least one 1911s and a 1922d Lincoln coming my way through the pocket. War Nickels were present in some quantity back then. I even scored a '50d through change from a small purchase. It is still with me as well.

Along with my Lincoln Cents, Jefferson Nickels, and Roosevelt Dimes, albeit a few short years later, I culled from circulation a complete set of Franklin Half Dollars. This being rather challenging considering the purchase power of a half dollar coin back in the day.

My crowning achievement and first example of tardy progress on the completion of a set came to fruition about six or seven years ago. I acquired, from my grandfather's estate, a nearly full Wayne Raymond green folder of Peace Dollars by date and mint mark. These my granddad acquired in change, or exchanged at his bank in downtown Houston. The only coin not present was a 1928p, an example of which I set out to find in a grade consistent with the other coins in the folder, most being are no better than very fine. 1928p Peace Dollars grading under AU are not as easy to find as those of higher grade. I finally located one. Peace Dollar set complete!!

The only set of common coins of the years of my youth left to conquer was one familiar then and even now; the Washington Quarter. So, it was with some degree of excitement, I took on the task of salvaging a set some sixty years since my first Whitman in an original Whitman album of that same era. The experience began when I came across the booklet shown above in a box of old numismatic material. It was exactly the same publication which I would have acquired back in my childhood. Reviewing the folder now I find the specifics: "Whitman Publishing Company – Racine Wisconsin – Made in U.S.A. – No. 9418 – Copyright 1960." The last printed date coincided with the date of publication, ending with the 1960d slot. I wonder if back then the editors had any idea of what lay ahead. Four more years of silver coinage remained. Then came 1965 and copper nickel coins with no mint mark. As the reader already knows, the government blamed we simple collectors as the cause of the absence of coinage in circulation and therefore sought ways to deter collecting, such as retarding the use of mint marks.

But back to the story ... My quest of last month was to completely fill the 84 holes in my book, these being 83 silver and 1 copper nickel Washington Quarter. The challenge didn't take much doing. Through the years, starting with my grandfather, passing through the efforts of my father, and taking the challenge upon myself, rolls of these Washington silvers have come into my care. My point of research and process of discernment started by setting out a roll of

Washington Quarters on my desk, then another, etc. I devised a couple of simple rules: the first coin located with a specific year and mint mark was the one to fill the hole. Secondly, condition didn't matter. By the end of my search time, on day two, and after digging through forty of so rolls, my book was complete, less one coin. The one missing wasn't of the date or mint I expected it to be ... The whole run was there, from 1932 to 1964, with the exception of a 1961 Philadelphia, which my friend Larry V. acquired in my behalf at the recent Texarkana Coin Show. Go figure!! For the esthetics, I added the 84th coin out of my "pocket," the before mentioned 1965 copper – nickel, clad quarter, no mintmark to be found even if minted in Denver..



(Last page of four in my newly acquired, and recently completed set of silver Washington Quarters plus one. Even though sets such as this one should have been completed sixty plus years ago, I waited until just a few weeks ago to make it happen. Note that printing on the last page ends with the 1960d quarter. This coinciding with the date of the album/folders publication.

Also note .. I placed all of the coins in straight but several have crept over to become diagonal. Sort of like the old certification holders in which the coins would wander at their own pace.)

Even though the final effort didn't take long to complete, a full book of silver Washington Quarters, was something in the back of my mind from a relatively early age. And, yes, I am excited to see the results.

I am appreciative of the chance to complete a task which dates back further than I'd like to admit. In many ways acquiring such complete sets today is a real challenge. How much our younger ones, such as my grandchildren, miss since coins in the pocket have been replaced by plastic and electronics. I keep trying though, we'll see if one of the younger generation will take on the task. All for now. Wishing everyone a joyful, happy, and blessed New Year.