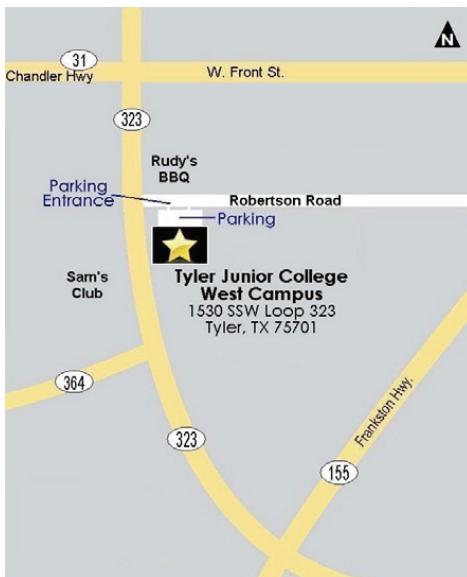




YOUR TWO CENTS WORTH
NEWSLETTER OF THE TYLER, TEXAS
COIN CLUB
APRIL, 2012

The Tyler, Texas Coin Club Meets on the Second Tuesday of each month with meeting beginning at 7:00 p.m. Location is the west campus of Tyler Junior College – 1530 SSW Loop 323. Club members and friends gather starting at 6:30 for fellowship and refreshments. Meeting agenda will always include business and the most spirited auction in Texas. Special presentations and programs are occasionally offered. A friendly welcome is to be had by all. The club's next scheduled meeting is Tuesday, May 8th.



A Few Words from the Editor

Last Tuesday morning your editor and certainly many of you chose to sit in anxious anticipation in front of your television set waiting for our own President Dwight to be interviewed on the local Fox station. His presentation went well and I know we are proud of his good work, not only in the interview but also as leader of our own great Tyler Coin Club. Dwight . . . thanks for a job well done in all areas of your commitment to numismatics in beautiful East Texas.

Our next time together will be in the very near future. Members and friends of the Tyler Coin Club will meet on May 8th, the second Tuesday of the month. See you then. Also remember the invitation to dinner at Rudy's BBQ starting at or around 5:30 p.m.

“Sowle Food”
Thoughts from President Dwight



The Tyler Coin Club! What a great group of men, women, and teenagers! I don't attend a meeting that I don't go away motivated to make our club bigger and better. I don't sit down at my computer, open my email that I don't have several emails from you asking questions, volunteering, making suggestions, and encouraging us on. I don't hear from Carl that I don't have him covering our backs and addressing the little details behind the scenes that make our organization run smoother; I don't talk on the phone to Barry that I don't find myself excited about how well our treasury is kept, and the coin shows we are going to host. I don't call Darrell that he doesn't give me his support and ideas. I don't hear from our newsletter editor Richard that he doesn't publish month to month an outstanding club publication and give us his prayers. I don't go and visit Tom that he doesn't complement us and encouraging us more and more. My hat is off to you!! You are all good people, and I am happy to be associated with each and every one of you. Praise God from whom all blessings flow!! Amen?

All systems are a go, and everything is in motion and on schedule for our 4th, can you believe it, our 4th coin show. The Tyler Coin Club is alive and well and serving proudly the numismatic community, and proudly representing East Texas. Thank you each and every one for your support, input, encouragement, time and prayers. Your officers and I are proud to lead you into the future.

That's it for this 'portion' of Sowle food. I'll see you May 8th!! God bless!!

Getting to know you . . . Personal Numismatic Story

This month club member and collector Randy tells their story

My interest in coins started at an early age when my grandfather gave me a silver dollar. I was four years old when this happened (1960), and he gave me a silver dollar every two weeks when he got his paycheck. Every time the count got to 17

silver dollars, he bought me a \$25.00 U. S. Savings Bond. Well we eventually moved to another city and the silver dollars stopped. I ended up with two U. S. Savings Bonds and seven silver dollars. I guess that makes a total of 41 silver dollars. I still have the last

seven silver dollars that my grandfather gave me.

About 10 years ago, my parents called and said they had found those two U.S. Savings Bonds, and they sent them to me. I made a copy of them and cashed them in as they had matured many years ago. Each one was worth about \$460.00 each, but I sure wish I had the silver dollars instead.

I continued collecting different coins throughout my youth and into adulthood. In my mid-twenties, I had a friend who liked gold and silver as much as I did so we opened a shop together. It was in a local flea market and only opened on the weekend, but we did quite well for a few years. We were mainly a buy shop but kept a couple of display cases out with coins and jewelry to keep people interested. Can you believe it; I had a buy shop back in the late seventies? I should have stuck with that plan for the last 30 years; I would sure have a few more coins put back.

Life went on and I kept collecting and buying from other people. About 8 years ago, my wife opened a gift shop and I put in

a display case full of coins and paper money. Once again, I really was not trying to sell anything I just wanted to get people interested in selling their gold and silver. Well it worked and they kept coming and coming and I bought coins, jewelry, diamonds, flatware, tea sets, and even gold teeth.

About two years ago, we had to move my parents from Lubbock to an assisted living facility in Tyler. We simply could not maintain the shop and give them the care they needed, so we had to close.

I still have many customers from the shop that continue to do business with me and they give me great referrals. As for my coin collecting I have a set of Peace Dollars and a set of Franklin halves and of course \$2 bills. Someone told me that I was not really a collector but an accumulator. I guess that is true. Someday I am going to look through all those coffee cans, butter dishes, jelly jars, and shoeboxes that I have purchases full of coins and figure out exactly what I have accumulated over the years.



(Speaking of Franklin Half Dollars . . . Dwight brought his collection of Franklins as show and tell to the interview on Fox 51. See the coins and the interview:
www.fox51.com/fox51-today/national-coin-week-tyler-coin-club)

Minutes from April 10th Meeting

**Tyler Coin Club
TNA District 12
Meeting Minutes
Date: April 10, 2012**

Meeting called to order by President Dwight Sowle with Pledge to the Flag and Prayer
Attendance

- Members present: 28
- Guests present: 0
- Total Present: 28
- New members 0

Discussion of Agenda Items (Dwight)

- The club was lead in prayer by Richard
- Please keep Dwight, Richard, Tom, and Bert's families in your thoughts and prayers
- Introduction/recognition of guests, visitors, and new members
- Recognition of members with birthdays and anniversaries in month of April
- Dwight has the 2011 club newsletters ready to enter in the ANA newsletter contest
- Dwight contacted ANA for details about the 2012 National Coin Week (April 15-21)
 - This year's theme is 'Change in Money: Cowries to Credit Cards'
 - Club Trivia Challenge – Due by April 27th
 - Dwight passed around trivia questions for members to select
 - Please have answers to Dwight by end of this week
 - Individual ANA Member Treasure Hunt – Clues by email and YouTube
- FOX news has requested an interview with Dwight next week about National Coin Week
- Newsletters (Articles/Stories needed for Getting to Know you section), Magazines, Handouts available

Coin Show Update (Barry)

- Friday, August 24th and Saturday, August 25th
- Show preparations are going well
- If members have any old (or new) cent albums or other numismatic items, please get those to Richard for the kid's section of our August Coin Show.

Club Auction (Tom)

- 27 auction lots sold (includes donated items) - \$1,281.00
- 1 donated auction item(s) sold - \$10.50
- 3 auction lot(s) passed

Door prize winners

- Barry, David, Ethan, Sandra

Refreshments

- Coffee provided by Ronnie

Numismatic Education – From Dr. Coyne

Questions for Dr. Coyne:

- 1) Is acetone safe to use on coins?
- 2) An ancient coin made from electrum has what metals in it?
- 3) Did the U.S. mint ever strike coins for Canada?

- 4) When was Mr. Pat Johnson an active dealer in Texas?
- 5) What country issued proof sets with 17 coins in them?
- 6) Are there any pure silver U.S. coins presently being made?

Dr. Coyne responds:

- 1.) Acetone (also known as dimethyl ketone) has been successfully used to remove greasy dirt and to remove PVC residue from coins. It does not remove metal (as do the thio-urea acids). Acetone does not remove toning. It improves luster if there were surface contaminants which the solvent removed. Acetone is quite volatile (and explosive in high concentrations) and is not healthful to breathe, so use it in a well-ventilated area. In any application in which acetone will work, its chemical cousin methyl ethyl ketone will also work. MEK is a little less volatile.
- 2.) Electrum is the name of a naturally occurring gold/silver alloy. The gold content is usually in the range 50% to 90%, but can exceed these limits. The ancient coiners used this alloy as found – before techniques for refining were available.
- 3.) The U.S. Mint at Philadelphia helped Canada by striking Canadian ten-cent coins in 1968. The Ottawa Mint provided the dies. According to Haxby's excellent new book on Canadian issues: "To expedite production of the nickel ten-cent coins, the Canadian Mint contracted with the Philadelphia Mint to strike about half the new composition coins. The only physical difference between the Canadian and U.S. productions is found in the edge reeding. The Philadelphia coins have reeding with flat-bottomed grooves; the Ottawa coins have V-shaped grooves between the peaks". Specimens of either style are available in the numismatic market for less than a dollar. Some folks have heard about Canadian cents with a "P" mark that looks like a mintmark, but it denotes that the planchets are part of a test run of multiply-plated (copper and nickel layers on steel) cents. This "P" on Canadian one-cent coins does not stand for Philadelphia.
- 4.) Pat Johnson was a proprietor of Houston Numismatic Exchange in Rice Village (Houston) for many years beginning in the 1960's and ending with his death in July, 2011. The business is still operating at the Times Boulevard location. They bought and sold bullion, U.S. coins, supplies, and world coins. Dr. Coyne valued their expertise and loved their inventory of Spanish Colonial pieces.



(Picture from the website of Houston Numismatic Exchange – showing Pat Johnson's shop still located at 2486 Times Blvd. at Morningside St. in Houston's historic Village Shopping District – a great numismatic venture)

5.)The most elaborate proof set which comes to mind is the 1887 Jubilee year set of Great Britain. Denominations stretch from farthing (bronze) to five pounds (gold). A Maundy set of 1p 2p, 3p, and 4p in silver was included along with a proof example of the circulating penny. The usually-seen octagonal red leather cases seem to all be unofficial.



(The “Jubilee Head” design used on silver and gold coins of Great Britain was only in place for five years; starting in 1887 and ending in 1892)

6.)Since 1986, the U.S. Mint has been producing 1 ounce silver eagles (denomination “One Dollar”) sold at prices related to the spot price of silver. These are .999+ fine. (Essentially pure, the only U.S. silver coins above .900 fine.)



Upcoming Collector Events

Texas Numismatic Association Convention and Show – May 18 – 20 . . . Will Rogers Memorial Center – 3401 W Lancaster, Fort Worth

Ark-La-Texas Coin, Card and Stamp Show – July 28 – 29 . . . Bossier City Civic Center – 602 Benton Rd., Bossier City

Tyler Coin Club Show – Five State Coin and Currency Show – August 24 – 25 . . . Lone Star Event Center – 4036 FM 2767, Tyler

Next Time Together

The Greater Tyler Coin Club will meet again on **Tuesday, May 8th**. See you at **7:00 p.m.** Bring a friend. Come enjoy a positive experience, good fellowship, and the most spirited coin auction in Texas. Mark your calendar now. Also plan on gathering at 5:30 for a great BBQ dinner at Rudy's Restaurant which is just across the street from our club's meeting location. See you then.

Until Then . . . a Piece of History for your Consideration and Edification

“Thoughts Upon Encountering a Baby Bond”



(Front of CR. # 30a – Louisiana “Baby Bond” – With all 11 Coupons)

The photo here is of one of your editor’s most recent numismatic purchases. It is also the emphasis of a point to be made about collecting what one likes, no matter what the wisdom of experience has to say about financial value.

Your editor is fascinated by these small Louisiana issued documents referred to simply as “Baby Bonds.” (You all may recall one of these sold at our April club meeting auction.) In truth these have really nothing to do with “babies.” The name comes because of the image of a young one which must have been in the type-setters drawer when the initial prototype came to be.

The purpose of the “Baby Bond” is explained by Hugh Shull in *A Guide Book of Southern States Currency*. (Whitman Publishing, 2007.) Hugh shares the following information: “The Bonds (in actuality interest-bearing circulating notes) authorized by this act (Act 104 approved April 10, 1880) were intended to retire state certificates of 1874. The notes originally included 11 coupons that could be clipped to collect the accrued interest (3% or 15 cents per year.) . . . These bonds are popularly called ‘Baby Bonds’ due to the vignette of the young girl that appears on each note.”

Hugh includes a picture of one of these so called “bonds” as part of the section on Louisiana in the Southern States Book. (Page 161) Under the picture is the following note: “Baby Bonds with all 11 coupons remaining, such as shown above, are quite rare.”

As you can see, your editor’s new acquisition has all eleven original coupons in place. He can’t say exactly what “rare” means, at least as far as pricing is concerned, but he can say he paid less than thirty bucks for this piece which, with less coupons, books for half of that amount. Also note that the recently purchased piece of paper came from an experienced Louisiana based dealer who would be able to recognize the rarity factor from his own experience and observation.

Shull lists eight major varieties of “Baby Bonds.” There are more than a few examples of the majority of “types” surviving even after more than a century. The piece pictured in the book as described as a CR # 29. Hugh’s opinion is that it is a “Rarity 1,” meaning there are over ten thousand examples floating around the world today. The note pictured above, the one your

editor just recently acquired, is listed as CR # 30A with rarity level of a "4," which translates to an existent population of 1,500 to 2,500, still a "goodly" number.

So if banknotes such as these aren't so uncommon, why the interest? Well, because in all of the years of looking at literally thousands of examples, your editor has only seen two with all eleven coupons. The one pictured in this article, (the one just purchased,) and the one in Shull's book, which incidentally your editor also owns and loaned to Hugh for placement in the book.

He can't say with absolute certainty that these, with all eleven coupons, are scarce. Perhaps the term "uncommon" best tells the story. At least the experience of owning both of these, all he's seen to date, with eleven coupons, even though certainly there are others, affirms one of your editor's operating procedures; "Sometimes the person who cares is scarcer than the item." Even at that he is enjoying being the temporary custodian of these two "rare" (uncommon?) pieces of paper.



(Back of CR. # 30a – Louisiana “Baby Bond” – Showing all 11 Coupons)