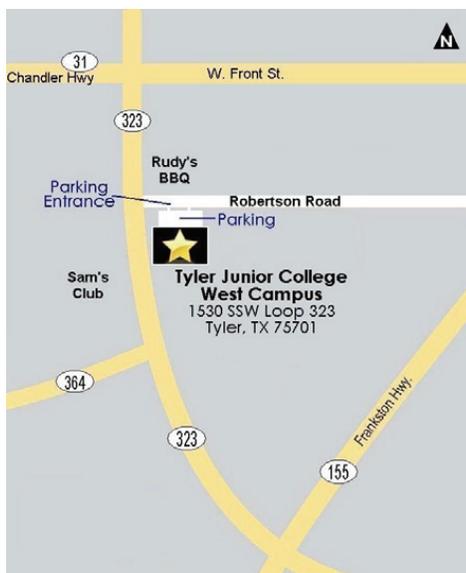




YOUR TWO CENTS WORTH
NEWSLETTER OF THE TYLER, TEXAS
COIN CLUB
MAY, 2012

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, June 12th.



A Few Words from the Editor

Your editor is within speaking distance of his second anniversary as a member of the Tyler Coin Club. It was back in July of 2010 that he made his first visit, back when the club met at its previous location. From the second the club was experienced there was much positive to be said. Your editor found the members to be friendly and quite attentive to newcomers, the club officers dedicated to the task of seeing the club grow and of maintaining a quality worth sharing, and of course our auctions are, as the editor declares, “the most spirited in Texas.” Add the club's quality coin shows to the mix and there is no greater numismatic experience to be found. Suffice it to say “it is great to be a member of the Tyler Coin Club.” See you all on Tuesday, June 12th. The club meets at 7:00 p.m. Or come for dinner at Rudy's starting at 5:30.

“Sowle Food”
Thoughts from President Dwight



The next club meeting on June 12th finds us half way through 2012. Can you believe it? Where has this year gone? To me it was just yesterday we were bringing in the New Year. Our May meeting found us with 30 present, including seven visitors and one new member joining us. Please help me welcome Brandon Q. Brandon becomes Tyler Coin Club member #63. WOW!! We are blessed indeed!!

It was a blessing to see that so many of you chose to join me at the 54th Annual TNA Coin Show in Fort Worth, May 18 – 20. There were over 200 dealer tables, grading services, supply store, exhibits, and much more. It is always good to see the dealers present in Fort Worth, old and new, who have and will attend our coin show in August. From what Barry tells me, this could very well be our biggest and best show yet! Again, WOW!! One of the things I am really looking forward to at our show this year is what we have planned for the kids. As you know, our Newsletter Editor Richard heads up the Coins for A’s program for the TNA, and he will have a table set up with surprises just for kids. This will be a huge plus for our show. Hope to see you there!!

Until next time remember: “You've gotta’ dance like there's nobody watching, love like you'll never be hurt, sing like there's nobody listening, and live like it's heaven on earth.” — William W. Purkey

That’s it for this ‘portion’ of Sowle food. I’ll see on Tuesday, June 12th, if not before. God Bless you all!!

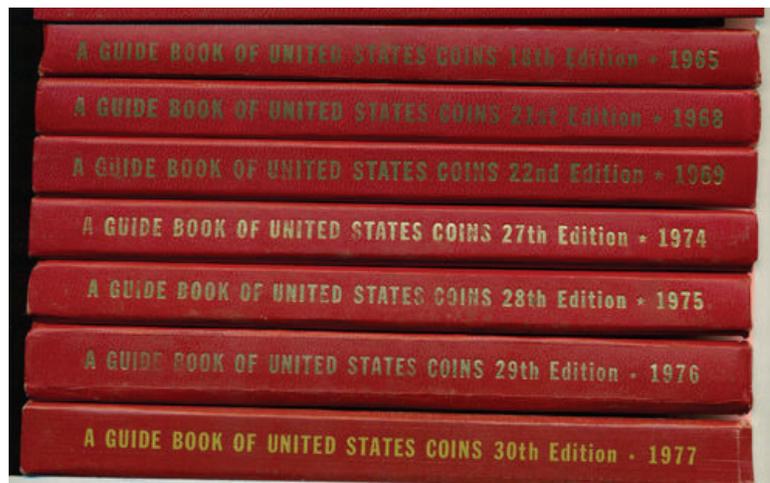
Getting to know you . . . Personal Numismatic Story
This month club member and collector Carl S. tells their story

Like most collectors, I was introduced to numismatics at a young age. When I was 8 or 9 years old, my aunt and uncle gave me a small Buffalo nickel and Mercury head dime collection for Christmas. The sets were presented in the old blue Whitman folders. Of course, there were no key dates in either set, but to me that didn’t matter; these coins were so intriguing. Looking

back, it was a wise decision my aunt and uncle did not include any key-date coins. I found it necessary to shine several of the dull coins up just a bit; some lessons are learned the hard way.

I soon realized the value of collectible coins when I received a copy of the Red Book; well sort of. In my mind, the coins in my modest collection most assuredly aligned with the values listed in the right-most column of that amazing publication. Since my numismatic mentors lived out of town, I had to save up the thousands of questions I had for the couple of times each year we did get to visit. But the Red Book kept me entertained until the next holiday. I remember many nights falling asleep with book in hand and dreaming about my next fantastic and wildly valuable discovery.

Interest in coins waned in my teenage years. Then there was college, marriage and starting a family. About 15 years ago, I found that old Red Book. It did bring back the memories and interest of numismatics. My collection today is still modest at best. There's not one particular coin that I pursue above others, although I must admit an affinity for beautifully toned coins. Most of all, I enjoy the never ending journey of learning about this great hobby and the many fascinating acquaintances and wonderful friends I've made along the way.



(The Old "Red Book" – always a great memory and a tool for research)

Minutes of Tyler Coin Club Meeting held on Tuesday, May 8, 2012

Meeting called to order by President Dwight with Pledge to the Flag

Attendance

- Members Present 23
- Guests Present 7
- Total Present 30
- New Members 1

Agenda (Dwight)

- The club was led in prayer by David B.
- Please keep Ray and Bert's families in your thoughts and prayers
- Introduction / recognition of guests, visitors, and new members

- Dwight has entered the 2011 club newsletter in the ANA and TNA newsletter contests
- Barry presented a brief Treasurer's report and also a quick reminder of membership dues
- Newsletter (Articles/Stories needed for Getting to Know You section), Magazines, Handouts available
- Please get your donated books to Tom for the TNA Silent Auction by Thursday 5/17/12
- Meeting next month – June 12th
- June special guest speaker
 - Tony Hale – TNT Coins and Texas Representative for ANA Dallas show this fall

Coin Show Update (Barry)

- Friday, August 24th and Saturday, August 25th
- Show preparations are going very well

Club Auction (Tom)

- 3 auction lots sold – \$1,030.25

Door Prize Winners

- Todd, Richard, Krista, and David

Refreshments

- Howard

Respectfully submitted by: Carl S., Secretary

Numismatic Education – From Dr. Coyne

Questions for Dr. Coyne:

- 1.) What is the product “Coin Care” intended to do on copper coins?
- 2.) In the modern era, why are all planchets put through an upsetting mill?
- 3.) Did the United States mint ever strike coins for Mexico?
- 4.) When was Tony Johns an active dealer in Texas?
- 5.) When were Special Mint Sets issued by the United States?
- 6.) Why are 90% silver coins (U.S. dated before 1965) often recommended as a better investment than an equivalent amount of silver in a silver bar?

Dr. Coyne Responds:

- 1.) “Coin Care” is a trademarked product said to enhance the surfaces of pure copper coins such as Large Cents. It is likely mainly composed of light oil and some mild cleaning agent. It imparts an attractive glossiness to surfaces and improves the luster of some

specimens. Acetone will instantly remove any residue of “Coin Care” if a new owner doesn’t care for the “wet” look.

- 2.) All modern mints use planchets that are punched from coinage strips of the proper thickness. The disks are then run through an upsetting mill to compress the edge and form a border in which the edge of the coin-to-be is thicker than the middle of the coin-to-be. Having an upset border assists in getting a fully-struck design by improving how lettering of other design elements near the edge fill the coinage dies with flowing metal at the moment of striking.



(The photo above shows a cent planchet as cut from the strip [upper left], and a similar planchet after the upsetting mill ‘upper right’. The lower photos show a copper plated planchet ready for striking and a finished 2010 cent. Planchets before upsetting are sometimes called “Type 1” and planchets after upsetting are sometimes called “Type 2.” Note how the faint lines from the rolling mill and most other planchet defects are obliterated by the pressure of the final coining.)

- 3.) The United States mints at Philadelphia, Denver, New Orleans, and San Francisco have helped Mexico by striking circulation-quality coinage at several times since 1906. Examples include gold (1906), and silver (1935, 1949.) Denver provided cupro nickel planchets in 1970 as well.



(Copy of an early 20th Century Post Card picturing the mint building in Denver)

- 4.) Tony Johns is the son of Chris and Bill Johns (important coin dealers in Houston from the 1950’s through the 1990’s.) Tony helped run the store at 920 W. FM 1960 in the 1980’s, including administering its famous Thursday night bid-board. Tony later moved to Hawaii, and Dr. Coyne is unsure if he is still involved in coins. Tony’s former wife Daria has worked for important numismatic companies in the South and Midwest.

- 5.) Special Mint Sets were issued with the dates 1965, 1966, and 1967. Packaging varied by year from a simple white envelope to a more elaborate hard plastic holder. These sets were issued as a substitute for traditional proof sets during a time in which collectors were blamed by the Treasury Department for a coin shortage in the United States. Each set contains the usual five coins from one cent through fifty cents (in the same composition as the regular circulation issues.) The “SMS” coins were indeed better quality than the regular circulation strikes – they were said to be made on presses at higher pressure than the regular coins and were handled more carefully. When traditional proof sets returned in 1968 they were clad coins, and the holders were more elaborate than those of the 1955 to 1964 sets, and the issue price had doubled.



- 6.) Small investors in silver are often advised to choose 90% silver coins made by the United States mint and carrying dates prior to 1965 because they come in convenient sizes and do not have to be assayed on resale. With silver bars or granules, there is sometimes a question of debasement or adulteration. Prices for 90% “junk” silver coins do not rigorously follow the spot price of silver on metals exchanges (but can range from a bit below it to a bit above it.) Investors need to remember that \$1.00 face value contains an average of .715 ounces of pure silver. (depending on wear to the coins.) Dealer margins on “junk” silver are modest if you shop around.

Upcoming Collector Events

Texas Coin Show – June 8– 10 . . . Grapevine Convention Center – 1209 S. Main, Grapevine

Cowtown Summer Coin Show – July 7 – 8 . . . Lockheed Martin Recreation Center – 3400 S. Bryant Irvin Rd, Fort Worth

Texas Coin Show – July 20 - 22 . . . Grapevine Convention Center – 1209 S. Main, Grapevine

Ark-La-Tex 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, June 12th**. 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. Come welcome Tony Hale as our special guest. We'll also hear some good news from the Texas Numismatic Association's recent convention.

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

A Small Pile of Old Romans



Looking back over the years I realize I should have paid a bit more attention to the presentations at the various clubs I've been part of. In particular I'm thinking about show and tell and program format times from folks such as Brian at the Houston Club and Gene at the Bellaire Club, ones who have a passion and overall expertise in numismatic history which hasn't been in the everyday pocket for more than fifteen hundred years. I don't know, for example, exactly when an "Ancient" coin ends and the next era begins. I don't even know for sure what the next era is. Over all these years I've been focusing on a fairly new financial invention; paper. Of course paper money in itself isn't so new having a history dating back to the Fourteenth Century in China. Yet even those who were printing currency back then would look at the basic "Ancient" coin as a long ago thing.

What brings me to this point is the very small group of "uncleaned" Ancient Roman coins which I purchased the other day as interesting material for the Texas Numismatic Association Coins for A's program. The first thing I did was write to Dr. Coyne for details on how officially to clean these up. One of the questions posed and answered a few months ago

dealt with this exact science. Following a bit of a cosmetic adjustment it is my intention to learn a bit about what I'm looking at. I'll solicit the assistance of the few I know for hints on identification, approximate date of issue, and I'll do what I encourage the Coins for A's group to do, explore history, biography, and the significant events of the day to see how the coin and its design fit in.

The neat thing is the price. I know from listening to the folks mentioned above how expensive the pure quality collectible Ancient Coin can be and how scarce. For example Brian tells fascinating stories of particularly uncommon Roman gold coins and offers insights into the times and people whose portraits are present. I have marveled at the historic details which are known and the scarcity level of the coins passed around for observation and edification. But the little lot pictured early in this article contains coins which are not at all scarce and are really fairly cheap. I actually invested less per piece for these than I have paid in the recent past for less expensive U. S. proof sets and even for the small group of Mercury Dimes I acquired a year or so ago when silver was a bit lower than it is today.

I am hoping these will spark an interest in those who receive a piece as a response to good work in school. I know Roman coins such as these are fairly common in such condition and that hoards are still unearthed even after more than sixteen or seventeen centuries since the passing of the Roman Empire. But on the other hand I still think they are sort of neat and a great way to introduce history and to meet some interesting folks from the past, and even a few who find joy in collecting Ancients in the present. This entire experience also underscores the diversity to be found in the hobby and how important it is to share knowledge and the thrill of discovery with each other.

See you all when time allows. Regards and God Bless!!