



YOUR TWO CENTS WORTH
NEWSLETTER OF THE TYLER, TEXAS
COIN CLUB
JUNE, 2011

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 often offered. A friendly welcome is to be had by all. The club's next scheduled meeting is Tuesday, July 12th.



A Few Words from the Editor

Your editor's first real experience of East Texas dates way back to his freshman year at Lon Morris Junior College in Jacksonville. Back then one of the occasional practices of your editor, and his friends, was a planned escape to the "big city" when we'd load up and head to Tyler. It was on one of these excursions that I first found Tyler Stamp and Coin Co., and owner Bill Corbin.

In the decades between then and now every time I came close to the Tyler Stamp and Coin Co., or could visit with Bill at a local coin show, I would make time to do so. Personally speaking, he was for me a particularly gift because he helped me understand the world of paper money collecting and was always pleased to tell a currency related story in the days when many had yet discovered this particular area of numismatics. My collection was build in part through material and insight acquired from Bill Corbin.

All this is to say; my experience with Bill was not unique. He and Sue, and their shop, became the base through which many an East Texan discovered the world of numismatics. Your editor has heard this fact affirmed by quite a few. Because of this the word of Bill's passing touches us all.

I trust you will join me in sharing our support for Sue and to take some creative time to share memories, words of care, and prayers for Bill's family at this, the time of his passing.

“Sowle Food”
Thoughts from President Dwight



At this writing we are mere hours away from the “Second *Real* Coin Show in Tyler, Texas...In Twenty-two Years!” Your officers are ready, Barry is ready, and I know you are ready. There are just a few details to tend to and it will be “all systems go!” At our June meeting we took names of volunteers for various duties. (Thank you all!!) So, we are all ready to roll up our sleeves and jump in. As you know the show is this Friday and Saturday, June 24th and 25th!!!

Looking ahead, Tyler Coin Club member Ronnie is going to speak to us at our July meeting concerning counterfeit coins coming out of China. Ronnie was an innocent victim to this counterfeiting and wants to show us what he learned. In the June 13, 2011 issue of Coin World there is an article on page 32 written by Michael Fahey entitled “Fake China Republic Dollar; High-Quality Piece Deceptive.” The article informs us how ANACS catalogs counterfeit coins, and addresses the 1914 silver dollar of the Republic of China. It also shows how ANACS exhibited four diagnostics on the coin, stating, “The counterfeit exhibits a number of...diagnostics...but these four details are the easiest to locate. If you have a Chinese Republic 1914 silver dollar that exhibits all these marks, you can be certain that the coin is counterfeit. However, many other counterfeits exist for this specific date, so the absence of these diagnostics does not prove that a particular coin is genuine.”

What Ronnie has to share will benefit all of us; not just those who collect foreign coins. We thank Ronnie for educating us on what to watch for. This is a vital tool in collecting.

(Michael Fahey is a senior numismatist at ANACS in Denver, Colorado. ANACS will be on display with us again at our November show.)

That’s it for this “portion” of Sowle Food. Until next time remember: “You only live once, but if you work it right, once is enough.”

Getting to know you . . . Personal Numismatic Story
This month fellow collector Howard tells his story

I started collecting back in the late 1950’s and early 1960’s using a metal detector. In 1965 I started selling bread and had a very long country route that consisted of many “Mom and Pop” grocery stores. One store on the route would pay me in silver and in a mixture of old nickels, dimes, pennies, along with paper money. I asked one day way she, the store owner, was using the old coins to pay the bread bill. She then reached under the store counter and displayed a large coffee can full of old coins. She said before her dad died he would take the old coins he would receive in change and put them in the coffee

can. Throughout the years the content of the can grew with more sales and more coins “thrown” into the can. I asked if she would sell the coins, and she told me to count them out and pay her ten dollars over face. The rest, as they say, is history.

I like to collect all coins but Indian Cents and silver quarters are my favorites.



Minutes from June 14th Meeting

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

<u>Members present:</u>	22
<u>Guests present:</u>	2
<u>New Members:</u>	1
<u>Total Present:</u>	25

Discussion of Agenda items (Dwight):

- Dwight highlighted the trivia contest results, our club missed three questions.
- Discussed club getting 501 © (3) application after June coin show.
- Dwight led us in prayer for our members in distress and for our June coin show.
- Berry discussed the details of the June coin show, highlighting the different advertising media being used.
- Recognition of birthdays and anniversaries
 - June birthdays: Roger Bailey, Paul, Randy, Becky
 - June anniversaries: Randy

<u>Club Auction:</u>	58 auction lots sold \$2,193.50
<u>Door prize winners:</u>	John, Don, Horst, and Tracy
<u>Refreshments:</u>	Stephen Gipson

Submitted by Darrell in behalf of Carl

Numismatic Education – From Dr. Coyne

Questions for Dr. Coyne:

- 1) In the field of numismatic literature, what is the meaning of the terms "octavo" and "quarto"? Which is the bigger book?
- 2) What is the technological improvement in minting that first came to U.S. coins in 1965 and resulted in manufacturing economies (at the expense, some say, of beauty in the coins)?
- 3) Did America ever have any coins made from pewter?

- 4) Who was Louis Eliasberg of Baltimore and what did he collect?
- 5) In your opinion is a “Plus” on a PCGS or NGC holder worth anything?
- 6) A collector seeking to buy an example of the scarcest 20th century U.S. quarter (by mintage noted in the Red Book) will be seeking what issue?

Dr. Coyne Responds:

1.)The terms “Octavo” and “Quarto” refer to the page size in a numismatic (or any other) book. The quote below is from the E-Sylum, the weekly on-line journal of the Numismatic Bibliomania Society. While you must be a member of NBS to get their A-Sylum print journal, the E-Sylum is a delightfully lively gathering of postings by their 1000+ readers, capably edited and faithfully published by Wayne Homren every Sunday night.

Concerning “Book Sizes” the web site shares the following: “The names of book sizes are based on the old system, still widely used, of considering the size of a page as a fraction of the large sheet of paper on which it was printed . . . In printing books, an even number of pages is printed on each side of a single large sheet, which is folded so that the pages are in proper sequence and the outside edges are cut so that the book will open. Except for the largest size, the folio, the name of the size indicates the fractional part of the sheet the page occupies.” (Example “octavo” means “eighth.”)

For example 12 mo or “twelvemo” (also called “duodecimo”), is a book printed 12 pages to a large sheet, then cut and bound. Bigger numbers mean smaller books; 12 mo is smaller than 8vo or 4to.

2)In 1965 the U.S. mint began using clad strip (explosion-bonded three layer sandwich of copper-nickel on a pure copper core) to make the nation’s dimes and quarters. The mint did not have this manufacturing capability, so it outsourced the job. Large rolls of strip wire henceforth delivered to the mints ready to be run through a blanking press to cut out planchets. The scissel (left-overs) was then returned to the strip vendor for melting into new strip. The mint closed its furnaces and refining sections. At first, until 1971, the half dollars continued to have an 80% silver outer layer.

3)There are no coins from the U.S. mint whose specification was pewter. Pewter is a soft, low-melting alloy of lead and tin, sometimes with other additives. It has the approximate color of the 75/25 copper/nickel alloy used in our present coinage. There was, however a 1776 issue of what have variously been termed as “pattern dollars” or, some say, an actual issue of dollar-sized coins sponsored by a nationalist-leaning group of patriots. The design includes the sundial later appearing on some colonial currency and the Fugio Coppers. One of these Continental Currency Dollars would seem to be a prime candidate for inclusion in a comprehensive US type set.



4)Louis Eliasberg (1896-1976) was a prominent Baltimore financier who formed an outstanding collection of U.S. coins in the first half of the 20th century. His goal was to collect a specimen of every regular-issue coin from half cent through twenty dollars. He finally achieved his goal in 1950 with the acquisition of the 1873-CC No Arrows Dime when it was the only specimen known. He had other one-of-a-kind pieces as well. No one accomplished the goal of a “complete” collection before he did it. It is unlikely that anyone could now duplicate his achievement. He was a “sharing” collector and arranged repeatedly for exhibit of his collection. It was sold in a series of auctions (with the gold portion not identified as being the Eliasberg collection, though of course many insiders knew).



5)Every thinking collector knows that coins exist along a spectrum of conditions, and that at every level, such as MS-63, there will be some coins that are nicer than others. It is reasonable that nicer coins, even within an assigned grade, would be worth more than others. While there is substantial resistance to adopting “decimal grading”, such as MS-63.3 or MS-65.1, there has recently been some success in the market (at auction and large shows) by some dealers in touting PCGS Secure Plus grades and NGC Star pieces at prices above what they would ask for the coin in a “Plain” holder. We need further time to see if the concept will become entrenched. Meanwhile there are plenty of dealers who say “yes, I’ll pay up for nicer coins, but it doesn’t make any difference to me if the holder has a plus or a star on it”.

6)The highest market value quarter, and one of the scarcest non-gold coins of the 20th century would be the 1901-S. Mintage reported was about 73,000. These are available in about good and good conditions for a few thousand dollars. There seem to be almost none left in middle grades F-VF. There are a few wonderful uncirculated pieces around, but they are very expensive.

Upcoming Collector Events

- **Tyler Coin Club Coin Show** – Friday, June 24th and Saturday, June 25th – The “Second *Real* Coin Show in Tyler, Texas in 22 years!” To be held in the Ramada Inn Conference and Convention Center located at 3310 Troup Hwy, just off Loop 323 and Hwy. 110. (This is, of course, our wonderful show!!)



- **Fort Worth Cowtown Summer Coin Show** – Saturday July 9th and Sunday July 10th at the Lockheed Martin Recreation Center – 3400 South Bryant Irvin Rd. in Fort Worth.

Next Time Together

The Greater Tyler Coin Club will meet again on **Tuesday July 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. See you then.

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



(The Eliasberg Specimen – Just how many 1913's are out anyway? Hint: Some say more than we think!)