

Tyler Coin Club

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Five State Coin and Currency Super Show @ Tyler

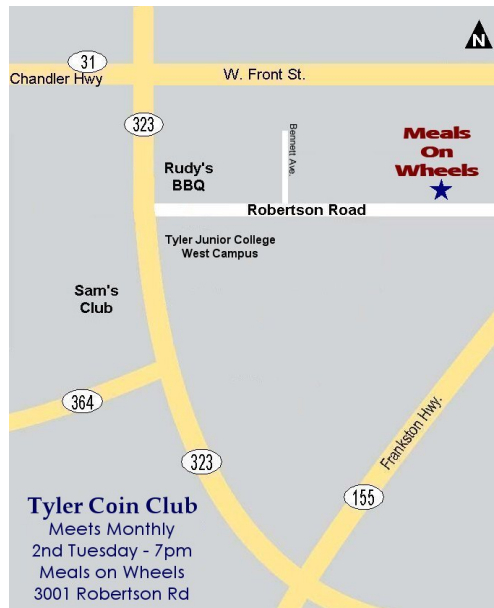
Member TNA, ANA

Your 2¢ Worth



(Newsletter of the Tyler, Texas Coin Club for August, 2013)

The Tyler, Texas Coin Club meets on the Second Tuesday of each month with meeting beginning at 7:00 p.m. Location is the community room of the Meals on Wheels building located at 3001 Robertson Road. (Two blocks behind Rudy's BBQ) Club members and friends gather starting at 6:30 p.m. for fellowship. 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. TCC's next meeting is Tuesday, September 10th, 2013.



A Few Words from the Editor

Your editor notes, with a touch of humor, the little guy who graces our masthead in this issue. As I've shared before these are a gift to the club from my friend Rick Ewing, a graphic artist, and a resident of Beaumont. Usually the art he interjects is specific to a theme within the month. I guess August is one of those in which there is nothing specific except, at least in our part of the world, to say it is hot. It is also a time in which families tend to do things together in the last few weeks prior to the return of the "norm," which involves school for some and a return to work for others who have enjoyed time some quality time away. I picture the "clown" as a sign of simple enjoyment. This is what August gives to us; the last opportunity to simply sit back, relax a bit, celebrate life, enjoy family, and get ready for what is ahead. How great it is that summer comes, and summer goes. It is a time for us to put life into perspective, to recharge our "batteries" and to celebrate life in every season. Your editor looks forward to being with you all at our next club meeting, if not before. God bless!!

“Sowle Food” - Thoughts from President Dwight



August, 2013 “Sowle Food”

At our August meeting, we welcomed a new member; this brings the total number of new members to join to eleven in 2013. That’s just a little better than one a month. How wonderful is that? We have been so blessed, and I am blessed to be your president. We have had so much fun together, and I can’t wait to see what God has in store for us next year. Hold on tight because here we go!!!

At our August club meeting, everyone was in favor of purchasing new club shirts. I’m really excited about that. It’s been three years since our last shirt, and they were pretty pricy. I was blessed to find a very good source for new, monogrammed shirts; and the price it just right...under \$15...and that includes the monogram. Hallelujah!

It has also been three years since our last group picture and we have grown quite a bit since then. So, at our September meeting we will select a color, style, and take orders. If you can’t be at the next meeting, then send me an email or give me a call and turn in your order and size.

Well, that’s about it for this ‘portion’ of “Sowle Food.” Until next time remember: *“The difference between school and life? In school, you’re taught a lesson and then given a test. In life, you’re given a test that teaches you a lesson.” - Tom Bodett*

God bless!
Dwight

(Editor’s Note: I am positive most all of you are aware of Dwight’s bypass surgery last week at ETMC in Tyler. Your editor spoke with him the day following with the expectation that he would still be in CCU or in some other form of recovery. Well . . . not only was Dwight no longer in such a place, even the day after surgery, he was in his own room, as clear headed as usual, and had already been out of bed walking around the facility. Of course Dwight gives the credit to God and to the number of prayers offered in his behalf. I know we are all looking forward to seeing Dwight at the next possible time, Lord willing at our September 10th club meeting, and that good wishes and prayers continue.)

What I Have for You Tonight
**(Insight from Club Member Don H offered at the Tyler Coin Club's program
time on August 13th, 2013)**

As with his regular profession, Don began his presentation by stating he wanted everyone to leave knowing a little more than when they arrived. Members were given an information sheet to follow along with his presentation concerning United States Half Dollars. Don educated the group by sharing that the half dollar was authorized by congress in 1792, but the first half dollar coin was not produced until December, 1794. The design chosen was similar to that of the half dime; a bust of liberty on the obverse and an eagle on the reverse. Dies used on early coins were handmade. Coins were individually finished after the design was punched into the metal. This produced many variations; letters were occasionally over-stamped as were the dates. Many coins show traces of an old date under the new date. Don passed around a wonderful example of an 1818 over 1817 half dollar for club members to study.

Half dollar specifications (weight, metal, purity) were determined by closely matching the Spanish Reales (Spanish Milled Dollars) which were accepted in trade at that time. Designers felt they needed a coin that would compete with the Spanish Reales. In 1794, the first half dollars weighed 208 grams. In 1837, weight was reduced slightly to 206 grams. Don passed around an 1836 and 1837 half dollar for comparison. In 1853, weight was reduced to 192 grams. Rays were also added on the coin reverse which was another means to help identify the lighter weight half dollars. Additional weight adjustments were made in subsequent years. The Kennedy half dollars of today weigh in at 175 grams.



(Club member Don H. sharing examples from his collection and information concerning the United States Half Dollar)

The initial composition of the half dollar was 89.24% pure silver. In 1837, silver content in half dollars were slightly increased to 90% which is where they stayed through 1964. In 1965, silver content was reduced to 40%, and in 1971 the government removed all precious metals from circulating coins. Don circulated a Benjamin Franklin (90% silver) and clad Kennedy half dollar. Members were asked to feel the weight difference of the two coins and also note the differences in color of the coin edge.

People collect coins and assemble sets for many different reasons. A complete set of Franklin half dollars can be amassed without much trouble. Assembling a set of the beautiful Walking Liberty half dollars is certainly more challenging and expensive. As one starts collecting the older half dollars, Liberty Head (Barber), and Seated Liberty, the challenge

quickly multiplies. Collecting a complete set of early half dollars is virtually impossible. The 1796 and 1797 half dollars are well out of the reach of regular collectors with low grade examples firmly in the five-figures.

Don passed around a gorgeous group of early Bust half dollars from the 1800's. Members were encouraged to note size differences and location of denomination designations. The 1794 half dollar had no denomination designation on the obverse or reverse; the designation was stamped on the coin's edge. Starting in 1807, "50 C." was printed on the half dollar reverse. In 1837, the denomination designation was changed to "50 CENTS" followed by "HALF DOL." in 1838. In 1892, the "HALF DOLLAR" designation first appeared.

Don's presentation was very well organized and most informative. His selections of coin specimens reinforced concepts discussed and were fun to examine.

Tyler Coin Club - TNA District 12 **Meeting Minutes for Tuesday, August 13th, 2013**

Date: August 13, 2013

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

Attendance: Members: 27 Guests: 7 Total: 34

Discussion of Agenda Items (Dwight)

- The club was lead in prayer by David B.
- Please keep the families and friends of Joe and Dwight in your thoughts and prayers.
- Introduction/recognition of guests, visitors, and new members.
- Recognition of members with birthdays and anniversaries in month of August.
- Dwight discussed agenda items with members including club logo, newspaper article about former vice president Darrell, club shirts and group photos.
- Members were encouraged to join the ANA and TNA. The club receives \$5 off its ANA membership for every active individual ANA member.
- Next meeting, September 10, 2013.

Treasurer/Bourse Chairman Update (Barry)

- Presented short post-show report
- Working on dates for next years' show
- Membership dues

Club Auction (Tom)

- 25 auction lots sold - \$525.50
- 1 donated auction item(s) sold \$8.00

Special Presentation (Don H.)

- Club member, Don H., gave a 20-minute educational presentation on United States half dollars.

Door prize winners

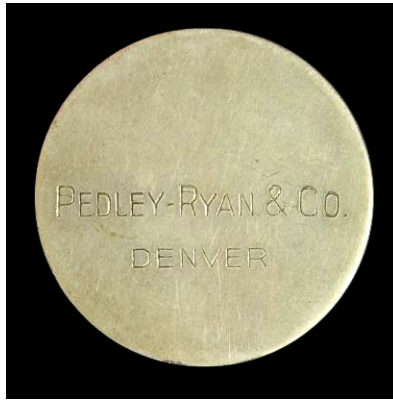
- Bruce, John R., Sherry, and Stephen

Refreshments

- John and Sandra D.

Numismatic Education: Questions for Dr. Coyne

1. What is this silver “coin”? Is it a Pedley-Ryan So Called Dollar?



2. 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 war time excursion, this alloy lasted for over a century.
3. The 1873 Coinage Act was called by some the “Crime of ’73”. Why did they feel this way?
4. Which local coin club in Texas has the earliest date of establishment and the longest unbroken string of regular meetings?
5. 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?
6. What did Adam Eckfelt do at the first U.S. Mint?
7. What does this medal have to do with U.S. numismatics? Hint: 1783



Dr. Coyne Response:

1. This is indeed a Pedley-Ryan “dollar”. The Pedley-Ryans from Denver (1933-35) are another attempt to provide a boost to the silver mining and processing industry in Colorado by “creating” some demand for silver. They were also touted as a convenient way for small investors to acquire a stake. The usual investment contracts then were usually 1000 ounces or more, but a single P-R is one ounce. The Pedley-Ryans come in about 7 different varieties. All are on smooth silver discs the size of a silver dollar. There isn’t any fancy die work; mainly just simple letters. There is a “story” that a secretary sat in the storefront window on 16th Street and hammered them out. No fancy press was needed or used.
2. 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.
3. 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 and the mandated production of Morgan Dollars.
4. The oldest continuously-operating coin club in Texas is the Dallas Coin Club. The DCC was organized in 1928 and recently had their 1021st monthly meeting. Some of the state’s most prominent numismatics, including B. Max Mehl, have been members.



5. The mint at Mexico City got its start as the first Spanish Colonial mint in 1535 striking silver coinage as 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. This is a two reales piece.



6. Adam Eckfelt was important to the first U.S. Mint first as 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. 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.)



7. This is an important early American medal issued to honor France's contribution in helping the young republic in the struggle against the British. The "Libertas Americana" medal was the project of Benjamin Franklin during his time in Paris. He suggested the motifs to Dupre, the foremost engraver of the time and saw to the issue by the Paris Mint in 1783. They were the personal property of Mr. Franklin, and he handed them out to his friends in America and France. The iconography shows Minerva (France) protecting the infant (America) from the British (Lion). The dates in the exergue are the dates of the decisive battles of Saratoga and Yorktown. The obverse of this medal had an important influence on the 1793 half cents with its Liberty profile and Liberty Cap.

Upcoming Collector Events

Cowtown Coin Show – September 7th – 8th . . . Lockheed Martin Recreation Center . . . 3400 S. Bryant Irvin Rd., Fort Worth, Texas

Greater Houston stamp Show – September 20th – 22nd . . . Humble Convention Center . . . 8233 Will Clayton Parkway, Houston, Texas *(Your editor will attend on the 20th if any of you are interesting in tagging along I'll be happy to fill an extra couple of seats. Even though not numismatic still interesting historical material to be found)*

Texas Coin Show – October 4th – 6th . . . Grapevine Convention Center, 1209 S. Main St., Grapevine, Texas (Also November 15th - 17th)

Fort Worth Coin Club Show – November 2nd – 3rd . . . Lockheed Martin Recreation Center . . . 3400 S. Bryant Irvin Rd., Fort Worth, Texas

Money Show of the Southwest – (Sponsored by the Greater Houston Coin Club) - December 5th December 7th . . . George R. Brown Convention Center, Hall E . . . 1001 Avenida de las Americas, Houston, Texas (Largest Show in Texas)

Next Time Together

The Greater Tyler Coin Club will meet again on **Tuesday, September 10th**. See you at **7:00 p.m.** Bring a friend. Come enjoy a positive numismatic experience, good fellowship, and the most spirited coin auction in Texas. Mark your calendar now. You are also encouraged to plan on gathering at around 5:00 for dinner at Rudy's BBQ just prior to the meeting. See you then.

Bring a friend!!

Numismatic History: From Your Editor's "Coin Cabinet"

Your editor has a philosophy: "everything has a story." Well maybe not everything but many things. I find this particularly true when it comes to building a collection. One experience interprets another, an astute eye can find a bargain, there is always more to be found, it may take a while but will happen . . . these are a few of the factors in the experience of my personal numismatist philosophy.

One of my particular collector stories actually started back when I was just a young to be editor, actually back prior to high school. I'm not going to say how long that has been but it seems like yesterday yet was in reality a l-o-n-g time in the past. I was a member of the Bellaire Coin Club in the Houston area and at a "show and tell" sort of time one of the members, and I can't recall which, brought along a piece of paper money to pass around the room. I thought the note was "cool" and decided at that moment to acquire one for myself.

In the next few decades your editor's collector interests continued with paper money becoming the primary goal. I started with Republic of Texas material, studying and pursuing what I could find and afford at a variety of shops, shows, flea markets, etc., just as we all do with our own thrill of the hunt. At a shop down in the Galveston area I located a stack of paper about which I wasn't familiar at the time. The dealer had approximately 30 pieces of Texas county scrip. Several were in not so fresh condition including one half of the note I'd seen back in the 60's at the Bellaire Coin Club. I purchased the stack, actually traded an 1861 Confederate Two Dollar note for it. This experience started my collection of Texas county scrip, give me motivation to buy the two books on the subject (one by Bob Medlar and the other book co-authored by our own Bill Corbin) and I was delighted to have at least the left half of the elusive piece of paper money. For "point of reference sake" we're talking back in the late 1980's here.

I did have a brief sighting on an uncut sheet of these back a few years ago as one of the lots at a Memphis Paper Show auction. I watched as it sold for many times above what my budget would allow and well over the estimate.

So from the time I first became inspired, through the decades since, science has changed the marketplace. We now are in the world of electronic media. Your editor doesn't have a lot of time to invest in eBay and like sites. I do follow and have bought a few items, but compared to other folks, not so much. On one of my occasional online visits I spotted "my" note. It had a buy price on it. Honestly since so much time had passed I studied it for a while almost hoping somebody else would claim it. Over the following week I shot the seller a few bids for his consideration. He responded with counter-offers which weren't satisfactory. The day came for the note to close so I decided "well, one more try" This time we came together on a price which was mutually acceptable and after all those years I am at home with another piece of obsolete paper money, one I studied earnestly so long before.

Even though my obsolete note has a listing in Medlar's *Texas Obsolete Notes and Scrip*, which generally covers only to the area of the American Civil War, I have it on good authority that my piece dates from somewhat after that time period. A major point of evidence is the fact

that the town of its origin wasn't born until 1874 and also looking at the overall, design, etc., it speaks of being printed in the later years of the 19th Century, perhaps in the 1880's.

Can't say whether I'm any better off or more "complete" since my new acquisition has arrived. It has already found its way into my safe deposit box residing next to the half of itself. At least your editor can check off another "would like to have" from his memory list.

Here goes – I still like it!!



(This obsolete bank note is in its dimension the same as a large size piece of U.S. currency and that of a basic Confederate note. Granted it is a bit hard to read from this copy: *"Thos. F. Hudson and Son will pay to bearer Ten Dollars in merchandise . . . Rockdale, Milam County, Texas."* Not in the best of shape but better than just a half a bill.

Maybe your editor will put that half on eBay. Probably not!!)