



YOUR TWO CENTS WORTH
NEWSLETTER OF THE TYLER, TEXAS
COIN CLUB
SEPTEMBER, 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, October 11th**.



A Few Words from the Editor

Your editor certainly missed being with ya'll this past club meeting day. The fellowship is always great and the auction can't be beat. Those in attendance must have heard some positive comments concerning the upcoming show. I did have the chance to be present at my former club, the Greater Houston Coin Club. It was good to be there however I'm sure they tired of my bragging on the Tyler Club. On the positive side a few of the members were interested in making the trip to East Texas on November 11th or 12th for the show. Hope they will. I'd love for you all to meet each other. See you on **October 11th**, if not before. Remember the chance to have dinner together at Rudy's prior to the club meeting. Gather at 5:30ish.

“Sowle Food”
Thoughts from President Dwight



At this writing, we are 52 days from opening ceremonies of **“The Five State – East Texas Regional Coin & Currency Expo”** *“Dedicated To...And...Honoring All Past And Present Veterans.”* Excitement is growing and growing with each day that passes. Barry, our bourse chairman, is saying we are well over half way in selling out the 90+ tables. You know what? I **STILL** believe he’ll do it. Barry is working hard for the Tyler Coin Club, and each and every one of us is needed to assist him in making this the **THIRD LARGEST COIN SHOW IN THE STATE OF TEXAS!**

Once again you stepped up to the plate and hit a grand slam with your donated items for our auction at the September meeting. You helped us raise \$609 toward our expenses for the show. When the meeting ended, Carl gave us the results of what we raised, and I wish you could have seen the expression on Barry’s face. His eyes opened real wide, he tucked his head and said **“REALLY?”** Writing this just doesn’t do justice to the way he responded and looked at the good news. From each officer we say thank you a whole bunch for your generous donation of time and money to our hobby.

The interest in our hobby of collecting coins and / or currency is really catching on year after year it seems. It has captured the minds of personalities from sports figures to actors and actresses and from millions of people from all walks of life for generations. And it’s not just here in the United States. Clifford Mishler, current member of the ANA board of governors and past ANA president, wrote in the September 13, 2011 issue of the Numismatic News, “Collecting is strong in Canada.” He concluded this after attending the 61st anniversary convention of the Royal Canadian Numismatic Association. Along with this, there is an article in the September 12, 2011 issue of Coin World, page 10, that headlines, “Maple Leaf Sets Silver Record – 2010 bullion sales rise 74% from 2009.”

Here in the good ‘ol USA, the September 19, 2011 issue of Coin World, page 58, has an article that headlines, “American Eagle Sales Rise in August – Gold coin sales rise 73.6%, silver up 24%.”

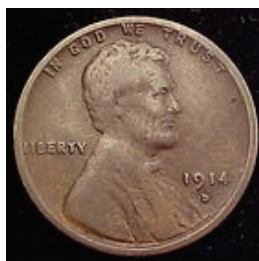
We are on target to have a record number of visitors at our coin show in November. To God be the glory!

I value our friendship. So until next time, remember, “Life is nothing without friendship.” **Marcus Tullius Cicero**

Getting to Know You . . . Personal Numismatic Story

This month fellow collector Tom shares his story

My collecting interest started in the early 1960's. I was working at a local business and was walking thru the main office to check on something and an auditor from the home office had a blue Whitman album on the desk. I asked him what he was doing and he replied that he was a coin collector and filling in blank spots in his penny folder. I told him that "Looks like fun." I guess at that time the hook was set and after 50 plus years, if you look close, you can see the hook is still there. A few years later at the Tyler Coin Club meeting I bid on a 1914d penny and won the bid for \$50.00. When I got home it soaked in that I had paid that much for a penny. It put me into sticker shock and curtailed my bidding at auctions for a while. I outgrew it and with the help of local dealer Bill Corbin and other more experienced collectors, I developed a passion for coins that is still alive and well today. My favorite coins are the early Bust Half Dollars and early copper cents. I have been active in local and state numismatic clubs for many years and enjoy the fellowship with other collectors. It is with great pleasure I view the progress the local club has made. I give my personal thanks to the leadership.



Minutes from Tyler Coin Club Meeting held on Tuesday September 13th, 2011

Meeting called to order by President Dwight with pledge to the flag

Attendance

Members present: 23
Guests present: 2
Total present: 25

Discussion of Agenda Items (Dwight)

- Introduction of guests / recognition of visitors
- Recognition of members with birthdays and anniversaries in the month of September
- A **BIG** thank you to Ray for volunteering to assist with member name badges
- Handed out article on counterfeit Chinese coins
- 501 (c) (3) Application – tabled until after November show
- Colored circular labels for auction lots
 - Ten minutes between meeting and auction to view auction items
 - No lot fees for donated items
 - Lots without a colored circular label to be auctioned last
- Newsletters, flyers for coin show, ANA / TNA membership forms are available for those interested

Coin Show Update (Barry)

- Discussed progress on coin show, asked again for additional participation with upcoming November show
- Answered questions from members regarding coin show
- Show will fall on Veteran's Day, club will have various activities to honor veterans

Club Auction (Tom)

- 53 auction lots sold (includes donated items) - \$2,561.00
- 33 donated auction items sold - \$ 609.00
- 3 auction lots passed

Door prize winners

- John, Buster, Todd

Refreshments

- Don S.

Respectfully submitted by: Carl Shotts, Secretary

Numismatic Education – From Dr. Coyne

Questions for Dr. Coyne:

- 1) In the field of numismatic literature, what single-volume title holds the record at the biggest and heaviest generally available publication of the past 25 years? Hint-- California-related.
- 2) How does a "struck through error" come about? Does current technology prevent this from happening?
- 3) What countries ever had any coins made from steel?
- 4) Who was Bob Medlar and what did he collect?
- 5) Among the nations of USA, Canada, and United Kingdom, which was the first to introduce a bronze cent or penny to circulation?
- 6) A collector seeking to buy an example of the scarcest date of regular issue Large Cent will be seeking what coin?

Dr. Coyne responds:

- 1) The largest and heaviest recent single-volume numismatic book has to be Q. David Bowers' California Gold Rush. It weighs 11 pounds and runs over 1000 extra-large pages. Pre-issue price in 1984 was under \$100, but these have taken off in the secondary market and now command sometimes \$300.
- 2) A "Struck through Error" denotes a coin whose surface is disrupted by evidence of foreign matter adhering to the die from which it was struck. This usually takes the form of a depression (not usually sharp-edged), sometimes with part of the original design showing through. Since the foreign matter on the die is in relief on the die (stands up), the mark on the coin is a depression or low area. The mark can come anywhere on the surface, but is more likely to be in one of the design or relief areas on the coin, since those low areas on the die provide a better place for the bit of grease, metal, or other matter to adhere. Small areas of "strike through" do not have much impact on the market value of a coin. Large areas are popular as error coins.

Such marks do detract from eye appeal on high-grade coins and would thus probably preclude high-grade encapsulation.



(A good example of a “Struck Through Error”)

3) In the WWII era, some European countries issued coins made largely from iron, but in the late 20th century, Canada was the leader. The Canadian cents have been copper-coated steel since 2000. India introduced three denominations in steel in 1988. Of course our own 1943 cents deserve mention, but they were a wartime temporary necessity. Canada’s 1951-54 steel nickels fall in the same category.

4) Bob Medlar was an important numismatist/dealer on the Texas scene in the second half of the twentieth century. He had a showplace coin store at a prime location in San Antonio across the street from the Alamo. His interests ran the gamut from regular U.S. issues to Texas ephemera. Medlar is also known for his classic book Texas Obsolete Notes and Scrip published in 1968.



(Editor’s note . . . Medlar’s shop was in the “newer” section of the Menger Hotel in San Antonio, at the corner closest to the Alamo. Your editor purchased many quality Republic of Texas items at this very location from Mr. Medlar himself. The Menger is on the list of the “Ten Most Haunted Hotels in America.” Your editor seriously doubts the ghost is that of Bob Medlar. If he is haunting anybody it will be his son whose efforts bankrupted the family business shortly after Bob’s passing.)

5) Bronze is a copper-based alloy containing tin. The US, Canada, and the UK were all working on substitutes for their formerly all-copper cents, tokens, or pennies at about the same time (the 1850's). Canada, in 1858, was the first to make them for circulation. The UK followed in 1860, and the US Indian Cents were first issued in bronze in mid-1864.

6) The Large Cent bearing the date 1799 seems to be the most difficult to obtain. It is more difficult to find than its reported mintage would indicate. Some say the reported mintage includes some coins dated 1798. The 1804 is also a challenge to find. There are no authentic Large Cents bearing the date 1815. Dr. Coyne has spent two years looking for a mid-grade 1857; they seem to be available only in grades above VF. Perhaps that is because they did not have much time to circulate before being redeemed for small cents.

Upcoming Collector Events

Texas Coin Show – October 7th – 9th – Grapevine Convention Center – 1209 S. Main Street
Fort Worth Fall Coin Show – November 5th – 6th – Lockhead Martin Recreation Center – 3400 S. Bryant Irvin Rd.

Tyler Coin Club Show – November 11th – 12th – Lone Star Event Center – 4036 FM 2767, Tyler, Texas - Our “Signature” Show – new location, more dealers, more space, and a great and productive time to be had by all. Our show coordinator is working on 90 tables!! What a great job and thanks Barry!!!!

Greater Houston Coin Club’s Money Show of the Southwest – December 1st – 3rd – George R. Brown Convention Center – 1001 Avenida de Las Americas - Houston

Next Time Together

The Tyler Coin Club will meet again on **Tuesday October 11th**. 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. Also remember dinner at Rudy’s prior to the meeting at or around 5:30. Rudy’s is located just across the street from TJC West Campus.

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



Question: What is wrong about this piece of paper money? (Answer on the next page)

Answer: As collectors we are always urged to do our homework before investing in an item. There are also many warnings and much talk about “altered” coins, such as the 1914 d cent with the “d,” added, or a 1922 cent without the mint mark, a piece which under closer observation shows either a doctored date or a removed or really faint mint mark. This “altering” is also true of paper money and show how we should all be diligent when making any sort of a numismatic investment. The old adage, “buy the book before you buy the ‘coin’” is great advice to any collector in any area of numismatics, as we all know.

The note above is one your editor followed on eBay a short while ago. It is the genuine article, at least the engraved part. This particular item ultimately sold for \$328, a bit more than the collector value. Your editor was wondering if the increase was due to the fact that most of these are blank, without signature, date, or number.

Truth of the matter is none of these notes were ever issued so the signatures, date, and serial number on the above piece are all bogus. The time period of his item was a couple of decades prior to 1861, actually back in 1835. Even though this piece of obsolete scrip is a legitimate collector’s item, it comes officially without the handwritten additions. Your editor’s point here is to be careful of the details in making any sort of numismatic purchase, including investing in a piece of paper money.