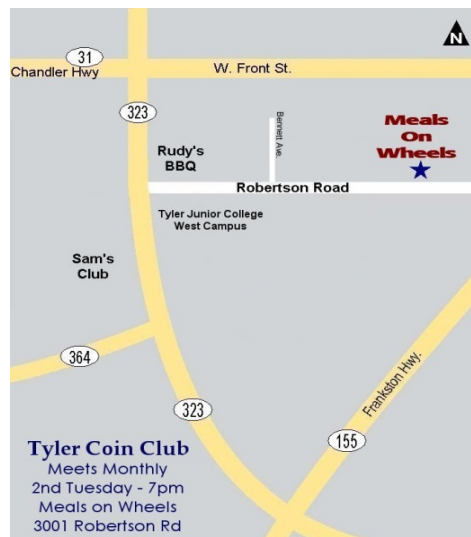


Your Two Cents Worth for October, 2014



(Visit the Tyler, Texas Coin Club in person and on the internet at: tylercoinclub.org)

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 also offered. A friendly welcome is to be had by all. TCC's next meeting is Tuesday, November 11th, 2014.



A Few Words from the Editor

In the September, 2014 issue of *Your Two Cents Worth* your editor shared words of encouragement in regard to articles for our club newsletter. I shared the invitation to submit your thoughts and the insights gained from your own personal collections and interests. It is with particular thanks that I am able to follow up that column last with new information. In this, our October 2014, issue you will find the first article submitted by a member of the club. Larry V. dedicated himself to putting together for our thoughts and consideration his experience as a numismatist when he penned his answer to the questions: "Why Do I Collect Coins?" Thank you for Larry for your insight and for setting the example. Further, at our last meeting collector Lane G. promised an article on a topic of his choosing in the near future. I consider it a privilege to include Larry's creative work and look forward to Lane's. I trust that Larry's work and the promise of Lane will provide a spring board for creativity which will lead to more articles from members of our great club. So, please choose a topic, write a page or so, include an image if you choose. Share insight. We can and should learn from each other.



Sowle Food: Greetings from President Dwight



Did I scare you? No?

at least I got your attention.



How about now? No still? Well, at

The countdown is on for the club to have its 100th member walk through our door. Please help me welcome our newest club member Curtis S. who joined our own Tyler Coin Club at the September 11th meeting. Curtis is our 95th member!! We are five away from the century mark. Now, this does not mean we have 95 members, it means we have had 95 members join the Tyler Coin Club since the club's founding day back in 1962. Here is our membership breakdown:

Active – 59
Inactive – 27
Moved away – 1
Withdrew – 4
Military – 1
Deceased – 2

No doubt we have been, are, and will be blessed as we continue to give God the glory for our successes. Thank you for your part in our growth.

That's it for this 'portion' of "Sowle Food." Until next time, remember: ***"Time is the coin of your life. It is the only coin you have, and only you can determine how it will be spent. Be careful lest you let other people spend it for you."***--- Carl Sandburg

God bless,

Dwight

Getting to Know You:
This month new club member Ernest H. tells his story

I was born in Crows Landing, California, a small town in the Central Valley, in 1925. By 8 years old, I had started collecting stamps. I used to buy my stamps at Morris's Book & Stationery Store. Mr. Morris took a liking to me. One day he gave me an empty cardboard coin holder. He told me if I could find all the pennies there were slots for in the board, a coin dealer (whose name was on the board) would give me two dollars for it. I took the cardboard holder down to the bank and got a dollars worth of pennies from the teller. By the time I had done this five times, I had a full set of pennies from 1909 to 1914. I decided not to sell the cardboard to the dealer. I was a coin collector.

By the time I was in High School, I was collecting everything up to quarters. Collecting them was a little too expensive for me. But, there were still Indian Head Pennies and Buffalo Nickels and Barber Dimes in regular circulation.

I graduated High School in June, 1943 and my draft notice was in the mail when I got home from the graduation ceremony. I went into the U. S. Navy and became a Pharmacists Mate. I was stationed in Noumea, New Caledonia with a fleet hospital. As the war moved farther north and east, the hospital was disbanded. I went with the fleet up into the Philippines for the landings at Cebu and then on to Manila where I worked in a Dispensary until the war ended. I finally got home in 1946.

I attended Modesto Junior College. A while after that, I went into business for myself. I had a weed and brush control service. That turned out to be something of a treasure hunt as I discovered I could sometimes trade my services for coins. I acquired a lot of nice coins, even some gold coins. The best trade I ever did was cleaning up 2 acres of Poison Oak for a wealthy customer in exchange for a complete set of AU 2 ½ dollar gold pieces.

Around this time I got married and had two children. My doctor advised me to get out of the pest control business due to the chemical exposure. My wife and I decided to build a garden apartment complex on some property I owned in Santa Cruz, California. Well, the bank loan covered the cost of constructing the complex, but it took most of the gold coins to cover the garden part of the project and buy a heater for the swimming pool.

After we finished, I went to work for the new University of California campus in Santa Cruz where I was a supervisor in Campus Facilities. I took an early retirement and went back to school and got my Graduate Gemologist diploma at the Gemological institute of America in Santa Monica, California. My family and I then ran a successful jewelry store for another 17 years.

We closed the business after my wife was diagnosed with Alzheimer's disease and I spent a number of years caring for her at home. After she passed away, my daughter and son-in-law moved out here to Texas. They kept saying I should move out here, so about three years ago, we did! After so many projects and adventures, I finally have more time to spend with my old hobbies of stamp and coin collecting. I was very glad to discover that there was a coin club here in Tyler. The meetings are very fun and enjoyable. I'm looking forward to getting to know everyone here better.



(Ernest's numismatic story includes remembering, as a young man, receiving a "complete set" of A.U. Quarter Eagles in exchange for cleaning two acres of land. What a treat that would be in today's collector world.)

Minutes of the October 14th, 2014 Meeting of the Tyler Coin Club

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

Attendance: Members: 37 New Members: 1 Guests: 0 Total: **38**

Discussion of Agenda Items (Dwight)

- The club was led in prayer by Richard L.
- Please keep the families and friends of Betty, Howard, and Ron in your thoughts and prayers.
- Introduction / recognition of guests, visitors, and new members.
- Recognition of members with birthdays and anniversaries in the month of October.
- Members that have not yet picked up your new club shirt, they are ready. Also, a few extra were ordered and are available.
- Starting January 2015, club dues will increase from \$15 to \$20 per year.
- Effective immediately, the club will help offset the cost of refreshments provided by members (\$25).
- Dwight announced again the club was seeking assistance with community outreach projects.
- **The November club auction will be dedicated to our annual Angel Tree fundraiser. Only donated items will be auctioned and all proceeds will benefit the Salvation Army Angel Tree project.**
- Nominations for 2015 club officers will be taken at the November meeting. Voted is scheduled for the December meeting.
- Reminder: Traditions Restaurant will cater a traditional meal for our December Christmas Dinner / Meeting at the Meals on Wheels building on the regular meeting date of Tuesday, December 9th.
- Dwight reminded members about the donation box for Meals on Wheels for use of their facility.
- Meals on Wheels donation for October: \$45.
- Richard is seeking additional participants for the "Getting to Know You" section of the newsletter. Also seeking articles for the newsletter. See Richard for details.
- Next meeting, November 11th.

Special Presentation (Richard L.)

- Member, Richard L., gave an outstanding presentation on Republic of Texas currency. Richard's presentation was very educational and included historical progression of the currency. Richard brought a very nice selection of currency and other fiscal documents from the Republic of Texas for members to examine.

Club Auction (Tom)

- 52 auction items sold - \$1,196.00 – *Club Record - # Lots Sold*

Door prize winners

- Aleasha C., Howard W., Allen B., Michael H., Mike B.

Refreshments

- Horst S.

Minutes respectfully submitted by: Carl S., Secretary



(Your editor appreciated the opportunity to share a few thoughts with the club members during our “Show and Tell” time. On the left is your editor with a period map of the Republic of Texas. On the right is an image of club member Ray looking over the handout your editor prepared for the presentation.)

Numismatic Education: A Visit with Dr. Coyne

Questions for Dr. Coyne

- 1) Considering the regular issue one cent coins of the U.S. 1793-2014, which years have no available genuine specimens?
- 2) Considering regular issue five cent pieces of the U.S. 1866-2014, how many different compositions been issued?
- 3) How many different types complete a set of Peace Dollars?
- 4) Which regular issue Jefferson Nickel has the smallest mintage?
- 5) What is a “Grand Watermelon” note?
- 6) Why do the South African Krugerrand one-ounce gold coins sell at a discount to American Gold Eagles and Canadian Maple Leafs?
- 7) Is this piece a coin, a token, or a medal?



Dr. Coyne Responds

- 1.) The only year for which there are no genuine specimens of the U.S. cent is 1815. It seems that the War of 1812 (with Great Britain) caused the Philadelphia mint to run out of ready-to-strike planchets which had been coming from Birmingham. Collectors, however, have long added an altered Large Cent to their collections to “fill the hole”.



2.) The U.S. five cent pieces of 1866-1873 included silver half dimes (90% silver) and copper nickel coins. With the exception of the WWII years when a 35% silver “nickel” was made, the only composition employed from 1866-2014 has been 75% copper / 25% nickel.

3.) Collectors identify two subtypes of Peace Dollars. The small issue of 1921 coins was intended to be struck in high relief. But many of the coins lack high point details, as shown on the specimen below. The other years 1922-1935 come with a modified, lower relief design that was easier for the mint to strike and would allow for longer die life.



4.) According to the Red Book, the Jefferson Nickel with the smallest mintage is the vaunted 1950-D with just 2.6 million issued. Many were saved as a speculation in uncirculated condition. It is hard to find a well-circulated example.

5.) The Grand Watermelon name is collectors’ slang term for the \$1000 Treasury or Coin Note, Series 1890. The “grand” part refers to the denomination of \$1000, and the “watermelon” part comes from the look of the zeroes on the reverse, which are colored and shaded to look like the skin of the summertime favorite.



(The “Grand Watermelon” which is pictured here is one of the scarcest and most sought after pieces of Large Size United States paper money. It is interesting to note that every copy of this note which has come up for auction in the last few years has realized over One Million Dollars. The most recent example to come to the auction block was sold by Heritage at the 2014 F.U.N. Show for over Three Million Dollars. That figure makes the “Grand Watermelon” not only the highest priced piece of paper money ever, but also one of the top dozen or so of any numismatic item.)

6.) The South African Krugerrand is regarded as the pioneer one-ounce bullion coin, predating the American Gold Eagle, Canadian Maple Leaf, British Britannia, Pandas, and others. But in today’s market, they sell at a slight discount to these modern competitors. For a time, Krugerrand imports were prohibited as a protest against South Africa’s apartheid policies. They never fully recovered in the marketplace.

7.) The piece is a coin. It is an Athenian “owl”, perhaps the most famous coin of antiquity. This type was issued by the city-state of Athens around 440-404 BC, and has a face value of tetradrachm (4 drachm, though the denomination is not spelled out in the design). They were used for centuries as a world trade coin.

“Why Do I Collect Coins?”

An Article Submitted to *Your Two Cents Worth* by club member Larry V.

Why do I collect coins?

Why did I buy that 1913-S Type 1 Buffalo Nickel? Shouldn't I have saved that money to help pay my next gasoline bill?

But I had to have it. That nickel was common currency when my grandparents were children. It could have bought a box of 22 shells for my dad when he was a boy. I wanted to hold it - to be part of its history.

The fact that it is one of the most beautiful coin designs ever made makes it fun to study under a "glass". It is a set of two tiny sculptures: one of an American Indian and another of an American buffalo (or bison). The American Indian is believed to be a composite of 3 persons who posed for a famous artist of the time named James Earle Fraser. The buffalo depicted is one that was at the Chicago zoo at the turn of the beginning of the last century and was available for him to sketch.

The nickel I bought was very well struck by the coiner's press. It represents as close to a "full strike" example of the nickel as I have come across. This phrase ("full strike") means all the details that were on the original designed art is sharp and clearly visible on the coin. You can imagine how the planchet (coin blank) must have been on the high side of the tolerance allowed for the metal blank such that the tons of pressure applied by the coining press caused the metal (75% copper and 25% nickel) to fill every void of the design in the die used for striking it San Francisco over 100 years ago.

The coin is in like-new condition and its metallic oxidation is bright with a velvety sheen - but original patina - showing it has not been tampered with by someone trying to enhance its looks by rubbing it or dipping it in an acidic solution. I have seen enough these coins (especially buffalo nickels) which have been tampered with that it is a treasure to find one which has not been damaged in this way.

I have fitted my new nickel into my coin album which has a designated spot for it as part of a complete collection of buffalo nickels minted from 1913 to 1938. The album is designed to hold my prize - without harming it - behind two plastic sheets where I can see both sides without touching it, but such that I can remove the coin and examine it more closely if I wish. It also allows me to show others my nickel without risking it being harmed from mishandling or dropping it.

I hope to one day pass this nickel to someone else who will take care of it as a piece of history and art and so enjoy taking care of it for their little while. It will be like passing down a display of the talent some few are gifted with. The artist did his part, the mint did its part, the people before me used or simply saved it so that I could take care of it and enjoy it for my little while.

There is solace in the fact that while many will not understand the charm I see in my nickel - many will. Those other collectors will understand why I had to have my 1913-S Type 1 nickel.

Larry Vann

(My rendition of a paragraph read in *"One Coin is Never Enough - Why and How We Collect"* by Michael Shutty, Jr.)



(1913 Type 1 reverse with the buffalo standing on a raised mound.)

Upcoming Collector Events

Red River Valley Coin Club Show – November 8th . . . Red River Valley Fair Ground Exhibit Building – 570 East Carter, Paris, Texas

Texas Coin Show – November 14th – 16th . . . Grapevine Convention Center . . . 1209 S. Main, Grapevine, Texas

Houston Money Show – December 4th – 6th . . . George R. Brown Convention Center, Hall A – 1001 Avenida de las Americas, Houston, Texas (Sponsored by Greater Houston Coin Club)

Cowtown Coin Show – December 12th – 14th . . . Forest Hill Convention Center – 6901 Wichita St., Forest Hill, Texas (Fort Worth area)

Tyler Coin Club's Five State Coin and Currency Super Show – June 12th – 13th . . . Lone Star Event Center – 4036 FM, Tyler, Texas (Mark your calendar now for a great show then!!)

Next Time Together

The Greater Tyler Coin Club will meet again on Tuesday, November 11th. See you at 7:00 p.m.

Come enjoy a positive numismatic experience, good fellowship, and the most spirited numismatic auction in Texas. Proceeds from all items auctioned at our November 11th club meeting will benefit Angel Tree.

Members and friends are encouraged to plan on gathering at around 5:00 p.m. for dinner at Rudy's BBQ on the club meeting nights.

Numismatic Education: A Visit to Your Editor's Coin Cabinet



(Above is a photo of the most recent items scratched off of your editor's "wish" list; an uncut sheet of Confederate currency. The sheet contains eight 1864 Ten Dollar notes. Each carries the designation of "10 Series" which means these notes were late in the printing process quite near the end of the war.)

Last week your editor acquired the currency pictured above. As you can see I am now the proud holder of an uncut sheet of Confederate Ten Dollar bills from late in the 1864 series. Upon close observation the reader will note that on each individual note there are letters which denote the location of each note on the sheet. Look at the top of each note and you'll see consistent letters on the right and left side. These are sequential from top to bottom and then left to right. The four notes on the left, for example, are letter ABCD. Those on the right continue the pattern with EFGH.

Upon closer observation your editor discovered a bit of an abnormality in the note at the top right corner. When the engraving places for these were made machine cut dies were used to form the images on the places. But every now and then when the images were being transferred to the finished plates something might go wrong. In this case the letter "E" on the right side of the note above was not copied into the plate but was hand-etched. Which means it is an honest "error." You may remember from your editor's presentation at the last meeting that I like such adjustments.

I know the images are not the best in the world. Hopefully you all will be able to see what I'm talking about. This is another sign of the times and how folks during the Civil War era, especially in the South, had to make due and because of this were particularly creative when they needed to be. The result is an odd collectable for the discerning eye.



(Close up of the top right note on the sheet. Note the letter "E" which appears twice at the top. This is a designation of where this particular piece of paper was placed on the original sheet.)



(Look closely at the "E" above. It is not uniform and is in fact not from an original die but comes as a result of someone hand etching the letter into the plate. This adjustment is uncommon.)

Your Two Cents Worth is a monthly publication of the Tyler, Texas Coin Club. Any communication regarding the newsletter should be sent to the editor at: pastorlaster@etex.net. Submissions of all types, including articles, are always welcome.