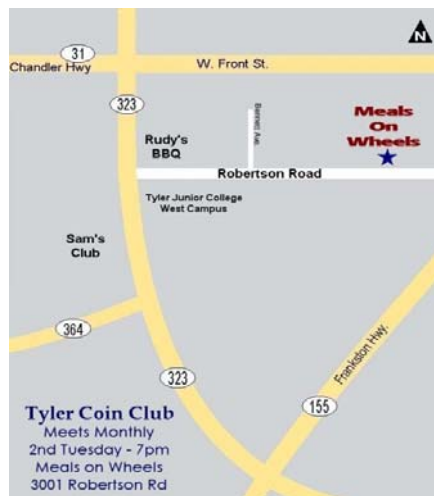


YOUR TWO CENTS WORTH FOR OCTOBER, 2015



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

The Tyler, Texas Coin Club (TCC) meets on the second Tuesday of each month at 7:00 p.m. in 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 numismatic 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 10, 2015.



A Few Words from the Editor

One of the first comments I recall making at the last meeting was directed at our gifted "auction caller" Tom B. It was just prior to the time President Dwight called our club meeting to order on October 13. I was standing with so many of you before the length of tables, three to be exact, which held a quality quantity of auction lots. I remember being amazed at the diversity of items available for change of hand with coins of all sorts, including a nice array of world items, more types and denominations of United States coins than could be visually absorbed, some paper money, and a few pieces of exnumia.

As I glanced over the table, and as I made my list of those items I focused upon as a potential bidder, I looked over the table and spotted Tom perusing the quantity of material and, perhaps deciding on the best plan. My comment was a simple one, something like "I hope you've had your iron for today," thinking about the length of time involved and the effort of presentation.

What really made the auction amazing, and the work of Tom B. appreciated was the fact that so many of these lots were designated for "Angel Tree." Tom's effort and our charitable spirit really paid off. The exact details of the number of lots sold for Angel Tree and the donations received can be found in the minutes from the meeting published following. Suffice it to say your editor was impressed and thankful for the club's spirit of caring.



Sowle Food: Words of Greeting and Celebration from our President

What is your favorite month of the year? I don't have one; I have three! December, November and October are my very favorite months of the year...in that order. There is something about these three months that rejuvenate me, and I really get excited about our hobby.

And, too, when silver and gold hit record levels, coin shows get a bit more attendance and press coverage than they normally do. And in the next few months several local shows within driving distance, and four major shows will cater to a public curious about how they can buy into or cash out of silver at \$16 an ounce and gold at \$1,155 an ounce. These months put me in the buying mood. You? How does this time of year make you feel? Life is good!

Several from our club enjoyed another workshop this month. Lane brought us an interesting presentation and learning session on "How to Detect Problem Coins." Many of you have indicated you wanted to attend but had other commitments, and many have indicated the same concerning our first workshop on "A Brief Introduction to Grading United States Coins." After the first of the year we plan to repeat these classes again along with a workshop on "Photographing Coins and Currency." This topic is in a research and planning stage for now but, who knows?

That's it for this 'portion' of "Sowle Food." Until next time, remember: *"Don't worry if plan A fails, there are 25 more letters in the alphabet."*---Anonymous

God Bless . . . Dwight

Minutes of the Meeting of the Tyler Coin Club, October 13, 2015

Respectfully Submitted by Carl S., Tyler Coin Club Secretary

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

Attendance: Members: 33 New Members: 0 Guests: 0 Total: 33

Discussion of Agenda Items (Dwight)

- The club was lead in prayer by Bruce B.
- Please keep families/friends of Sue, Dutch, and Ernest in your thoughts and prayers.
- Introduction/recognition of guests, visitors, and new members.

- Recognition of members with birthdays and anniversaries in month of October.
- Dwight distributed a signup sheet for the upcoming workshop, *How to Detect Problem Coins*, presented by Lane B. The workshop is Saturday, October 24th from 10am-3pm. Cost is \$20 for TCC members.
- Election of 2016 club officers – nominations for club officer positions of president, vice president, secretary, and treasurer are to be made at the November 2015 meeting. Voting for officer positions will occur at the December 2015 club meeting.
- The club Christmas meeting will be Tuesday, December 8th. The cost is \$15 – Traditions will cater the event.
- Meals on Wheels (MOW) donations for October \$50.
- Next meeting is November 10th.

Salvation Army Angel Tree

- Tyler Coin Club members donated 56 items to the Angel Tree portion of the October auction raising \$640.75. The November auction will follow the same format; Angel Tree donated items will be auctioned first followed by regular auction items. Members may also make cash donations for the Angel Tree fundraiser in lieu of or in addition to donated auction items. Angel Tree is the largest fundraising event for the club each year. Dwight challenged club members to raise \$1,500 this year outshining last year's donations of \$1,200.

Club Auction (Tom)

- 67 auction items sold - \$1,035.75
- Includes 56 items donated for Angel Tree - \$640.75

Door prize winners

- Dudley, Kay, Ray, Ron, Todd

Refreshments

- Horst

Getting to Know You

This Month Tyler Coin Club Member Richard G. Tells His Numismatic Story

The year is 1970 and a seven year old boy eagerly awaits the arrival of his mother. The reason is because his mother is a teller at the local bank and she will be bringing him two rolls of Jefferson Nickels. Today may be the day that he finds that 1950 d or maybe a 1938 d. He has already found three wartime nickels in earlier hunting sessions, and has an anticipation of someday being able to completely fill the Whitman album he received for his birthday.

Well you've probably guessed it by now, that seven year old boy was me. I never found that 1950 d or a 1938 d Jefferson Nickel, but those anticipatory times of looking through those bank rolls of nickels sparked a love of coins in my heart.

This love of coin collecting has continued to grow throughout my years. I remember a time when I was twelve and traded a boy in my class my quarter and two nickels for his quarter. He thought that he had got the best of me, but what he did not know was that my 1973 quarter was clad and his 1963 quarter was silver. This experience fueled my love for coins even more.

Today I am now fifty one years old and my wife and I like to buy and sell coins at coin shows. We have three 1950 d Jefferson Nickels “brilliant uncirculated” and three 1938 d Jefferson Nickels “brilliant uncirculated.” Our next show is in Houston and with it being two months away at the time of this writing and I am experiencing the same anticipation that I used to feel at the age of seven.

I Just recently developed a love for half cents because of their low mintage.

My wife and I plan on doing coin shows when we retire and look forward to doing coins for a long time.



(Collector Richard G. states that he has a recently developed love for half cents “because of their low mintage.”)

Grading for the Rest of Us offered by Lane B. **A Holiday Gift of Super Vision**



(Photos, courtesy of Carl S., from *An Introduction to Detecting Problem Coins* seminar offered by Lane on October 24 to Tyler Coin Club members and friends. Seminar received rave reviews. Thanks Lane!!)

Christmas is just around the corner and many of us struggle with gift ideas for our numismatic family members. Proof sets and mint sets are popular options, but may be gifts given in the past. Flips and storage boxes are always appreciated, but may not have the surprise that you intend with a truly imaginative gift. If you really want to put a numismatic smile on their face, think about putting a stereomicroscope under the tree!

Collectors always enjoy looking closely at their coins and a stereomicroscope, such as the one in use by President Dwight in the photo above left, is just the instrument to get the job done and to do so with a little style. A stereomicroscope is a scientific instrument used to view objects at various levels of magnification, just like the ones we used in our high school biology lab, just without any of the yucky stuff sticking to it. Whether it's to determine a die variety or just marvel at the artistry of a magnificent medal, a stereomicroscope is a gift that will be enjoyed for many, many years.

Stereomicroscopes that are used for viewing coins usually have magnification levels between 10x and 20x, meaning the image is magnified between 10 and 20 times, which is perfect for coins. The key advantage to a stereomicroscope is the *stereo* part. This means there are two eye pieces (oculars) and the resulting image has depth in addition to magnification. A simple comparison between a 10x loupe and a 10x stereomicroscope and the difference is readily apparent. A loupe is a valuable and portable magnifier,

but whose images lack the depth of field (how “three-dimensional” the image looks) of a stereomicroscope.

Just like with most items numismatic, you get what you pay for with a stereomicroscope. Just as when shopping for a car, when shopping for a stereomicroscope you will find models with basic features and models with additional goodies and gadgets. And as you would expect, the more features you add, the greater the price. A good, albeit technical, article on what to look for in a stereomicroscope can be found at the link below:

<http://www.leica-microsystems.com/science-lab/factors-to-consider-when-selecting-a-stereo-microscope>

The most important component of a stereomicroscope is the optics. This is also the component that is most directly related to price. Inexpensive stereomicroscopes usually have inexpensive optics that do not perform well. However, there are some inexpensive stereomicroscopes that do perform well, yet are reasonably priced. The challenge is that you need to evaluate the instruments carefully as many of the manufacturers of these stereomicroscopes outsource their optics from different sources at different times.

Magnification is another important component. A good stereomicroscope for viewing coins will have at least 10x and 20x power. This level of power is good for general viewing (10x) and detailed viewing (20x). Some stereomicroscopes have a dial that allows you to change power and others require that you switch out the eyepieces.

A very useful feature is to have lighting built into the stereomicroscope. With the advent of LED, this feature is becoming more commonplace and generally does not add much to the price. However, often the lighting that is built into the instrument is not perfect for all uses, so be prepared to add supplemental lighting if needed.

Another useful, yet somewhat expensive feature is zoom magnification. This feature allows you to have continuous magnification within a range, say 10x to 40x, without having to change any of the optics.

Zeiss and Leica make high-quality stereomicroscopes. The price range for these instruments are generally \$1000 and up, if purchased new. However, unless your gift recipient is going to spend a lot of time using the stereomicroscope, less expensive alternatives that work well are available.

Check your favorite coin supply dealer to see if they carry stereomicroscopes. Often, good quality fixed-magnification instruments can be found for under \$300 and zoom magnification instruments can be found for under \$600. Another place to check is amazon.com, which usually offers a greater selection and reviews from users. Currently, the best selling stereomicroscope is the AmScope SE400-Z (http://www.amazon.com/AmScope-SE400-Z-Professional-Microscope-Magnification/dp/B005C75IVM/ref=sr_1_2?ie=UTF8&qid=1446041412&sr=8-2&keywords=stereo+microscope) and at \$185 plus shipping, it looks to be a bargain.

One final note on using a stereomicroscope is that they are invaluable as a tool for detecting counterfeit and altered coins. Short of Superman vision, nothing beats getting a good look at a coin through a stereomicroscope.

NUMISMATIC EDUCATION

A Visit With Dr. Coyne

Questions for Dr. Coyne

- 1) Why isn't there 1.0 ounce of pure silver in a vintage silver dollar?
- 2) Did the U.S. Mint ever make any backdated coins for circulation?
- 3) In the error coin world, what is a “broadstrike”?

- 4) Is it better to submit coins for Third Party Grading at a major coin show?
- 5) What is the first federally-authorized U.S. copper coin?
- 6) Does “dipping” a silver coin damage luster?
- 7) Is this piece a U.S. commemorative coin?



Dr. Coyne Responds

1.) The metallic content and weight of the U.S. silver dollar goes back to the original Congressional act of April, 1792 authorizing creation of the mint and listing the denominations to be struck. The Congress sought to create a silver dollar which would have nearly full intrinsic and be competitive with the Spanish Colonial 8 Reales coin then in common circulation. At the then prevailing market prices of silver and gold, this meant a dollar of about 416 grains (about 0.8 ounce). Through several cycles of market fluctuation since 1792, the silver content of a dollar was not materially changed until 1965 with the removal of silver from circulating coinage. The bullion “coin”, the American Silver Eagle since 1986, contains a full ounce, but it is not intended to be a circulating issue.



(A genuine Spanish Colonial, Mexico City Mint, Eight Reales, also known as a Spanish Milled Dollar. Dr. Coyne shares that the silver in our early silver dollars was measured to closely correspond with the silver in these coins.)

2.) The U.S. Mint made millions of coins in 1965 and 1966 which carried the date 1964. In an era of coin shortages, it was thought that freezing the date would result in fewer new coins being “diverted to coin collecting”. This made the effective mintages of “1964” coins of all the circulating denominations extraordinarily large. But the mintages (in 1966 and 1967) of “1965” coins were still large enough that they are not scarce today. This ploy also allowed silver “1964” coins to be produced alongside the clad issues of 1965.

3.) A “broadstruck” coin is one that is unintentionally struck with the edges of the planchet not restrained by a collar die. It is a scarce type of error coin which results from a failure of the feed fingers to center the planchet in the coining chamber before the dies come together. The collar, which is spring mounted, is forced out of position by the edge of the planchet. The obverse and reverse dies come together and the coin is created with a normal-looking central portion, but with progressive spreading of the design toward the rim. The distorted rims are not fully struck, and the coin appears oversize and thinner on the edge than a normal coin.

4.) It usually is a good idea for collectors (and dealers) to submit coins directly to representative of the Third Party Grading firms at major shows. The submitter is then relieved of any cost or inconvenience in shipping the coins to the TPG. He still has to pay for his return package, however. The coins also are likely to reach the TPG and “get in line for processing” more quickly than if the submitter had mailed them. At major shows there sometimes is also an opportunity to get “on-site” grading at the show. This premium service is priced higher than the normal service, but the submitter can get his coin back (slabbed) in hours or a couple of days without the coin leaving the show site. The downside of this procedure is sometimes alleged to be that the TPG does not have his most experienced graders at the shows – they are back at the head office. The grading outcome could thus be different.

5.) The earliest federally (Congressionally) authorized copper coin is the Fugio Copper of 1787. These were privately struck by James Jarvis and his Company for Coining Coppers. The total production, while substantial, was only a small part of what was ordered and anticipated. Some of the copper was diverted to production of more profitable (lighter) private and state issues by Jarvis and his associates. Fugio Coppers in high grade are available to collectors today from the Bank of New York hoard. They are a foundation coin for a U.S. type set.

6.) Dipping a silver coin in a buffered acid solution such as EZ-est or JewelLuster does indeed remove silver sulfide toning and a microscopic layer of elemental silver. Repeated dipping (even without any rubbing to dry the coin) removes more of the original surface, including the microscopic radial ridges called flow lines which are created at the moment of striking. Absence of flow lines from the altered surface changes the luster from cascading luster to a flat white. Dipping in a solvent such as acetone or MEK removes dirt and grease but does not remove silver sulfide toning.

7.) The illustrated piece is not a U.S. commemorative coin. It is a bronze mint medal commemorating an idealized scene of Director Rittenhouse presenting a tray of 1792 half dimes to important officials. We can recognize George and Martha Washington, Alexander Hamilton, and Thomas Jefferson. Design by Frank Gasparro, following a painting commissioned by Frank Stewart about 1915.

Upcoming Collector Opportunities

Fort Worth Coin Club Show – November 6 – 8 . . . Forest Hill Convention Center – 6901 Wichita St., Forest Hill, Texas (Fort Worth area)

Mid-Cities Stamp Expo – November 13 – 14 . . . Grapevine Convention Center – 1209 S. Main, Grapevine, Texas

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

59th Annual Houston Money Show – December 3 – 5 . . . George R. Brown Convention Center – 1001 Avenida de Las Americas, Houston, Texas (Sponsored by the Greater Houston Coin Club)

Cowtown Christmas Coin Show – December 11 - 13 . . . Forest Hill Convention Center – 6901 Wichita St., Forest Hill, Texas

Hot Springs Coin Show – January 15 – 17 . . . Hot Springs Convention Center – 134 Convention Blvd., Hot Springs, Arkansas

National Money Show – March 3 – 5 . . . Dallas Convention Center – 150 South Griffin St., Dallas, Texas (Sponsored by the American Numismatic Association)

Our Next Time Together

The Tyler Coin Club will meet again on Tuesday, November 10, 2015. See you at 7:00 p.m. Come enjoy a positive numismatic experience, along with great fellowship and the most spirited numismatic auction in Texas. Members and friends of the club are encouraged to gather at 5:00 p.m. on the evenings of the meeting to enjoy a dinner together at Rudy’s BBQ.

A Visit to Your Editor's "Coin Cabinet"

Friends, over the last few weeks your editor has been doing a bit of house cleaning. I am not going to go into a whole lot of detail except to say that your editor has a lot of idiosyncrasies when it comes to being a collector. I've shared in the past that my "collection" is more of a hoard of this and that. Throughout my life I have dabbled in a variety of areas: coins, stamps, currency, postal history, and sadly books. I say "sadly" because housing paper money, coins and stamps, does not require huge amounts of space. Unfortunately with books it is another story.

All this to say over a period of several years I have done my best to divest myself of some of the bulk of bound material which claims so much square footage in our home. I started by setting up at book and paper collectible shows until these became less effective than the various internet sites designed for bibliophile sort of folk. In the last couple of years I have packaged and shipped just over 300 books to willing buyers across the United States, this courtesy of a personal selling site on Amazon.com. I give credit in this where credit is due to another club member and friend Mark F. He was my mentor as I entered into the electronic age. Mark himself is quite the seller, far greater in quantity than I will ever be. Thanks Mark!!

In going through book after book, (I'm sort of embarrassed to admit I have approximately three thousand, most related to Texas history) I spend time deciding which ones I HAVE to maintain for my working library as collector reference resources. This led me to prioritize my overall holdings and then judge the importance of the numismatic material which lines a reasonable quantity of shelves in my work room / home office.

Following these comments is a list of the books in my personal library which I understand as essential and ones which must be kept no matter what. Keep in mind that what I maintain are resources related to the field of paper money collecting. I offer these titles for a couple of reasons. First, to share some of what is "out there" for those who are fellow "rag pickers" or rag picker wannabes (paper money collectors) and also because I'd like to start a written dialogue in this newsletter through which you, my fellow club members, provide a list of the books in your specific field which fall under the category of "must have" and occupy a place in your research / reference inventory.

So just to make sure I have this right . . . **My challenge to all of you is to prepare a list of up to ten of the most important numismatic resources which you maintain for your collector interest. It is my plan to share these with the club through this venue.** Not only am I curious, but I am also thinking, once again here, that there may be others who are searching for just the right book who will be able to glean some insight from what you find significant.

The first handful of currency related books, which I see before me are:

1. **Bob Medlar's *Texas Obsolete Notes and Scrip*.** Unfortunately this book has been out of print since 1968. Copies are available on occasion. Another source dedicated specifically to Texas currency is **Joe Olson's *Texas Currency, a Catalogue 1813 to 1868*.** Published in 2006 this book is also out of print. As with the Medlar's *Texas Obsolete Notes and Scrip* Joe's book is only occasionally available. Check with currency dealers, on Amazon.com, and the Antiquarian Book Exchange (ABE) website.
2. **Hugh Shull's *Southern States Currency*.** Unlike the Medlar book Hugh's relatively recent publication is readily available. It covers currency of the traditional "southern states." The book, also published in 2006, is available on Amazon.com and is seen in many bookstores. Your editor found a copy on the collector shelf at "Books a Million" in Longview.
3. ***Standard Guide to Small Size U.S. Paper Money* by John Schwartz and Scott Lindquist.** (Now in its Tenth Edition. Your editor has the Seventh because I'm waiting for the Eleventh. Chances are it'll be a while!!) This is the one definitive source for information on everything and anything related to small size currency. Many currency dealers carry copies of this book. It is also easily available on line.

4. **Krause Publishing Company's three volume: *Standard Catalogue of World Paper Money*, edited by George S. Cuhaj.** Individual volumes of this set are available on Amazon and other online marketplaces. Your editor has found these at well below publication prices in the Coin and Stamp section at every Half Price Bookstore in the Dallas / Fort Worth Metroplex
5. One of the older sources here but one which remains the absolute best on the subject is **Douglas Ball's *Comprehensive Catalog and History of Confederate Bonds*.** Your editor never stumbles across this book in the conventional marketplace. I have seen it offered at shows by dealers and have found it listed on Amazon. The book dates from 1998 but surprisingly the catalogue item valuations are close to today's market. Pictures and historical data are first rate.
6. **Pierre Fricke's *Collecting Confederate Paper Money: A Complete and Fully Illustrated Guide to All Confederate Note Types and Varieties*.** Interesting enough the title tells the story. This book is HUGE. Great photos. Substantial data. Collecting pricing guide. Also out of print but available online, but itself priced as a collectible book.
7. **Eric P. Newman's *Early Paper Money of America*** is THE multi-edition, classic work on Colonial and Continental currency. It is also available on line. Your editor has it on good authority that Newman is preparing yet another updated edition. Not a big surprise except for the fact that he is now 103 years old.
8. **James P. Bevill's *Paper Republic*.** *Paper Republic* is not a traditional catalogue with specific note listings and values assigned. It is a remarkable telling of the story of the history of the Republic Texas through the fiscal "paper" and how Texas currency, bonds, warrants, and the like aided in the formation of our great State of Texas which was for nine years a Republic. Jim has these books in quantity. There is also a listing on Amazon and Antiquarian Book Exchange. I note that club member Mark F. has one listed on his online sales page on Amazon.com
9. **Robert Friedberg and Ira Friedman's *Paper Money of the United States: A Complete Illustrated Guide with Valuations . . . From Colonial times to the Present*.** Not much else to say except that the first edition appeared in the late 1950's and an update is produced every few years. This book covers Colonial, Continental, U.S. Large, U.S. Small, and U.S. Fractional Currency. Great resource. Found at some bookstores, through your favorite dealer, and also on line.
10. ***A Collector's Guide to Postage and Fractional Currency* by Robert Kravitz.** First edition of this book dedicated to the subject appeared in 2004. The most recent is 2012. Kravitz's work is a must have for collectors of this series of Civil War and Post Civil War paper money issued in denominations for three to fifty cents. Available on line. For a basic, easy to read look at the field of Fractional a much older resource, dating from 1963, is still easy to find on the market. Even though the valuation given to each note is decades behind, the educational material remains accurate and first rate. This book is **Matt Rothert's *A Guide Book of United States Fractional Currency*.** It is what can be called "an oldie but a goodie."

Your editor has a comfortable variety of conventional numismatic reference material but I choose to open the door to you, my fellow Tyler Coin Club members and friends, by presenting my favorite research tools for my interest in paper money collecting. **I issue an official challenge to each of you to provide a like list featuring reference books related to your area or areas of interest.** Brief comments, such as the ones offered above, are also welcome.

Thanks for your time. I look forward to hearing from you. I can be contacted in person at the club meeting or through email at pastorlaster@etex.net or tnacfa@yahoo.com