



Elgin



Coin Club Newsletter

March, 2008

Year 15, Issue 3

March Meeting

Meeting: 7:30pm March 5
Trading: 7:00–7:30pm
Location: VFW Post 1307
 1601 Weld Road
 Elgin, IL

Prizes

Member: 1991 Korean War Dollar
YN: Winchester Cathedral medal
Raffle: ECC 50th anniv. Set #29
 1999-S 1c.
 1920-P 5c.
 1916-P 5c.
 1938-D 5c. Jefferson
 1939-D 5c.
 1898-H Canadian 1c.
 2002 Canadian 50c.
 1889 English 6d.
 Columbia 50c. silver copy

Not a member?
Come anyway and join the fun!
Give your spouse a break and bring your children to the club.

ECC Meeting 598

Opened: 7:30	Closed: 8:35
Members: 13	YNs: 0
Guests: 0	50/50: \$208.00
Beginning: \$788.70	Income: \$157.00
Expenses: \$90.00	Current balance: \$855.70

March PROGRAM

This month's program will be a member's auction and general trading session. So bring in coins you wish to trade or sell.

February Minutes
Due to inclement weather, the February meeting was not held.

Secretary's Report

No report was given for February.

Treasurer's Report

Balance: \$788.70
 The Treasure report was accepted at the January meeting.

Old Business

None

New Business

Spring coin show on April 27. We will have a pizza party in either April or May.

Prizes

There was no raffle in February.

Member: No winner

YN: No winner

Submitted by Jim D.

Board Meeting

On February 13 Eagle, Don, Jim, Doug and Shea met at Eagles house to discuss club business and select prizes for March.

Submitted by Jim D. secretary

Shows

- **March 2**— Lemont Coin Expo, Lesnieski Center, 127th & Lemont Rd., Lemont, IL
- **March 9**— West Suburban Coin & Collectible Expo, Park Place Banquet Hall, 6240 Joliet Rd., Countryside, IL
- **March 16**— NOISE Coin Show, Holiday Inn, 860 Irving Park Rd (2 blocks E. of IL 53), Itasca, IL.
- **March 16**— D'Atri Auctions, Double Tree Guest Suites, 2111 Butterfield Rd., Downers Grove, IL.
- **April 27**— Elgin coin club annual coin show. VFW post 1307, 1601 weld rd.,

Elgin, IL

SHOW AND TELL

None

EDITORIAL

The new dollar errors. Recently the mint reported some James Monroe dollar coins were struck on state quarter planchets. The error occurred when the mint changed the presses from quarters to dollars and failed to remove all quarter planchets before bringing in dollar planchets. Either the mint's quality control department has totally failed or the mint is making error coins deliberately in a devious plot to move their merchandise. This trend of questionable errors began a few years ago with the quarter dollar mule, next came the extra leaf quarters and finally the edge lettering fiasco. The mint claims it caught all the errors but many people believe some escaped into distribution channels. The results of this action will be that collectors will scramble to get mint sealed rolls and bags in an effort to find one of these errors. Those that do will realize a nice profit.

The rise of counterfeit slabs. Since the start of the slab era, one concern was whether an encased coin was actually the one enclosed in the holder. For the most part the holders are secure and it takes quite a bit of effort to open one. Once the holder is opened, it is not possible to reuse that holder. Now it seems some people have found a way to make their own holders and use the inserts from legitimate holders to sell either a lower grade coin or even a counterfeit coin in the place of the original. To protect yourself deal with dealers you trust and pay close attention to both the coin and the holder. If a deal appears too good to be true it generally isn't.

The curse of the Lincoln cent. With the start of spring training hope springs eternal for Chicago Baseball fans, especially those on the north side. In 1908, the Chicago Cubs won the World Series. In 1909, the Lincoln cent was introduced and the Cubs have not won the

Series since. Coincidence? Forget the Billy goat, forgive Steve Bartman if the Cubs have any chance of winning the title we must get rid of the Lincoln cent.

COIN OF THE MONTH

1970-S Large and Small date cents

This month's coin of the month is the Large and Small date varieties of the Lincoln cent. First discovered in late 1970 this is a popular variety in the series and can be found in pocket change if you are lucky. Accurately telling the difference between the large and small date version can be tricky at first glance. Upon closer examination, there are some definite indicators as to which variety is which. The first indicator is the numbers in the date. On the small date version, all the numbers align at the top. This is also called the high seven or level seven. On the large date version, the seven is slightly lower than the other numbers. The large date cent is also known as the low seven cent. The next indicator is the number nine in the date. On the small date version, the inner loop of the nine is rounded almost to a point. On the large date, the inner loop is flat and square. Finally, the last characteristic is the word liberty. On the small date, the word liberty is weak and somewhat mushy. On the large date coin, the word liberty is clear and sharp. With the exception of the double die cents and no mintmark proofs, the 1970-S small date cent is the most valuable one in the series. This coin is usually only collected in mint state but high grade circulated pieces are worth a premium. Values for the small date cent range from \$24 in au condition to \$80 in ms67. The large date is very common and runs from about a dollar in ms63 to about \$50 in ms67. You should also check the mint sets as small date cents have been found in there. This variety is not exclusive to business strikes as there are also proof versions of the large and small date 1970-S cents. The proofs are harder to tell apart and even some third party grading services have

trouble telling them apart. Values for Proof small date cents range from about \$50 to \$150 with even higher values going for registry quality coins. The large date is much more plentiful with values ranging from about a dollar to around \$27.

A message from your President

Hi to all members, well the February meeting was snowed out. But for a few Bob A., Don C. and myself, we talked for about one and a half hours.

John R. is back in the hospital again with a blood clot in his arm, not sure when he is getting out. Get better soon John.

Upcoming this months program (March) will be a members auction, so bring in your coins you want to sell.

See you at the next meeting,

Eagle

E.C.C. Pres.

Coin quiz

1967 Canadian Coins

1. What bird appears on the cent?
2. What animal appears on the nickel?
3. What fish appears on the dime?
4. What animal appears on the quarter?
5. What animal appears on the half dollar?
6. What bird appears on the dollar?
7. What appears on the reverse of the \$20?
8. Who appears on the obverse of all of these coins?

Answers appear on page 4

Answers

1. dove
2. rabbit
3. mackerel
4. bobcat
5. wolf
6. Canadian goose
7. coat of arms of Canada
8. Queen Elizabeth II



Elgin Coin Club

A.N.A. 28457
C.S.N.S. R6906

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I.N.A. 1299

President — Doug Nelson
Vice President — Steve Hardman

Treasurer — Don Cerny
Secretary — Jim Davis

Regular Meeting: First Wednesday
VFW Post 1307
1601 Weld Road
Elgin, IL

7:30pm
708-888-9809

Visitors are always welcome. Weld Road is a frontage road between McLean and Randall Roads just south of US 20 on the south side of Elgin.

Board Meeting: We have a board meeting about two weeks after the regular meeting. We get together at one of the officer's or board member's houses or at a location otherwise determined by the officers. This is an *open* meeting. Members are welcome to all board meetings. If you want to attend, contact an officer for the time of and directions to the meeting place.

Internet: The club has a home page on the internet at www.worksandwords.com. You can view the monthly newsletter there about three or four days after it is sent out to the members.

Club Dues: Membership dues in the Elgin Coin Club, payable by the end of February each year, are:

- \$10 full member
- \$5 junior member (YNs) under 18
- \$15 family membership (all adults and children in the family)

Newsletter editor: Jim Davis. Contact me at P.O. Box 561, elgin, IL 60552-0314 or at the above email address.

Submit all items for publication to the editor or any officer at any club meeting or send them to the above address. If you compose on a computer, please include an electronic copy of the item. That really helps.

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