



Elgin



Coin Club Newsletter

September, 2012

COLLEGIUM NUMISMA

Year 19, Issue 9

September Meeting

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

Prizes

Member: 1851 Large cent, 1895-P 50c.
YN: 2005-S 5c. Bison and Ocean
Raffle: 1859 1c.
1915-D 1c.
1938-S 1c.
1933-D 1c.
1960-D 1c. small date
1963 1c. Proof
1911-P 10c.
1942-P 10c.
1928-S 25c.
1930-P 25c.
1894-S 50c.
1964-D 50c.
1967 50c.
1970-S 50c.
1986-S 50c. statue of liberty
Widows mite

Not a member?

Come anyway and join the fun!

Give your spouse a break and bring your children to the club.

ECC Meeting 651

Opened: 7:30	Closed: 9:00
Members: 24	YNs: 1
Guests: 3	50/50: \$1,557.07
Beginning: \$2,172.05	Income: \$397.00
Expenses: \$1,011.98	Cur. balance: \$1,557.07

September program

This month's program will be a members coin auction. Bring in some good coins to sell. All proceeds go to the seller. Also bring in something for show and tell. This month there is no silent auction.

August minutes

Eagle called the meeting to order at 7:30. The Treasurers and Secretaries reports were read and accepted. Old and new businesses were discussed. Show and tells were presented. The program was a pizza party and video. Raffle prizes were then drawn and the Members, YN and 50/50 prizes were selected. The meeting adjourned at 9:00 pm.

8/29/12

Secretary's Report

The members in attendance accepted the secretary's report as published in the July/August newsletter.

Treasurer's report

Balance: \$2,172.05

The members in attendance accepted the treasurer's report as published in the July/August newsletter.

Old Business

We recapped the trip to the Chicago Federal Reserve bank. Everyone there said they had a good time.

New Business

Tim has raffle tickets for the fall coin show available. We need a food vendor for the fall coin show.

Prizes

Winners of the monthly raffle were **Tim, Jim D., Char, Pete, Bob S., Jim M., Jim D., Bob B., Al, Dave C., Jim D., Alex, Bob S., Char, Pete, Bob B., Harold, Bob B., Tim, David, Pete and Pete.**

Member: **Mike M and Char**

Mike Metras, Jim C., Roger B., Jerry R., Leif, Vonelle, Berny, Joe P. and Mac could have won had they been there or wore their nametag.

YN: Clarissa

50/50: Jim D. \$20.00

Submitted by **Jim D.**

Board Meeting

On August 15, **Harold, Tim, Don, Eagle, Doug** and **Jim D.** met to discuss club business for the September meeting. There are 16 raffle prizes and 2 member's prize. This month ten prizes are silver coins. With all these good prizes the more tickets you buy the better your chances to win.

Local coin shows

- **September 2** -- New coin show, Park Inn Radisson, 1725 E. Algonquin Rd., Schaumburg, IL
- **September 9** — West Suburban Coin & Collectible Expo, Park Place Banquet Hall, 6200 Joliet Rd., Countryside, IL
- **September 16** – NOISE Coin Show, Holiday Inn, 860 Irving Park Rd (2 blocks E. of IL 53), Itasca, IL.
- **September 30** — **D'Atri Auctions**, Double Tree Guest Suites, 2111 Butterfield Rd., Downers Grove, IL.
- **October 28** --- **Elgin coin club** 50th Fall coin show. VFW post 1307, 1601 Weld Rd., Elgin, IL

Show and Tell

Jim D showed a set of three good for tokens from Thon's bar.

Lucky brought in a Confederate 50 cent fractional note of 1864.

Don D. brought in the article he had published in the ANA Numismatist and several coins featured in the article. His grandson Kyle showed the Lincoln cents of 2009 & 2010 in a special case and his granddaughter brought in some commemorative crown coins from the Isle of Man.

Harold brought in some roll finds, a 1995 Civil war half, two Walking liberty halves and a Franklin half.

Tim showed an oriental token he needed help identifying.

Eagle shared pictures from the club trip to the Chicago Fed.

Editorial

Great prizes at the fall coin show. This year for our 50th fall coin show, we have raised the bar on raffle prizes. There are 10 prizes available. The top two prizes are a pair of 1912 \$2.50 gold coins. Second prize is a 2012 San Francisco two coin silver eagle proof set. Other prizes include a 2012 silver proof set, one-ounce silver coins from Australia and Mexico. There are three silver eagles, one each in proof, burnished and mint state. The final prize is an Australia golden dragon. In order to pay for these coins, we need all members to sell raffle tickets. Tim has the tickets ready to go right now. As a bonus, we are offering incentives for selling tickets. Sell 1 book get one extra ticket. Sell two books and get two more tickets for a total of three. Sell three books and get three extra tickets for a total of six, and so on.

More reasons to look through your pocket change. In July, two Lincoln cents sold for over \$20,000 each. What made these two coins special is they were rare varieties struck in 1992. One coin was from the Philadelphia mint and the other from Denver. That year over four billion cents were struck at each mint. What makes these coins unusual is the minute spacing between the a & m in America on the reverse. Most coins that year have a noticeable space between the letters. On these coins the letters are almost touching, also known as the close am variety. The mint intended to use this reverse starting in 1993 and struck some coins to test the dies in 1992. Very few of the close am coins from each mint are known to exist. The P-mint coin was found in an original roll and was sold on eBay. The coin was certified by PCGS and had an opening bid of 99 cents. A bidding war quickly broke out and one bidder came in at the last minute sniped the coin for just over \$24,000. The difference in the reverses can be seen by the naked eye but is better viewed with a 5-10 power loupe.

A huge silver shipwreck found. During WWII, a German submarine sunk the SS Gairsoppa about 300 miles SW of Ireland. On board was 240 tons of silver bars. This year Odyssey Marine Exploration of Tampa, FL found the ship about 3 miles below the surface, a depth deeper than the Titanic. So far about 48 tons has been recovered worth about \$43 million. There is still 192 more tons left to be

recovered worth an additional \$192 million. Will this affect the price of silver? Since the find was announced the price of silver rose 10%.



Large date

small date

Coins of the month

1982 Lincoln cent varieties

This month the coins of the month are the seven varieties of 1982 Lincoln cents. Since the early 1970's the mint contemplated alternative compositions of the cent. By 1981, the rising price of copper along with the normal costs of manufacture pushed the cost of a cent more than face value. The mint also feared the hoarding of cents by the public if the price of copper rose over \$1.55 a pound. After some trial and error, the mint came up with a cent that has a zinc core with a thin copper plating. This makes the cent look like an m&m with zinc as the chocolate and copper the candy shell. Midway through 1982 the mint switched alloys and to further complicate matters made dies with two different size dates. This creates the possibility of eight varieties, copper and zinc, large and small date from both mints. The actual production resulted in seven varieties. The Philadelphia mint made both copper and zinc cents in large and small dates. The Denver mint only made copper cents with the large date but zinc cents with large and small dates.

The first zinc cents had the problems of gas bubbles between the zinc and copper. This makes Lincoln look like he has acne. The problem was mostly solved a few years later when the mint mixed some copper with the zinc before plating. In addition to costing less the zinc coins weigh less. The copper coins weigh 3.1 grams and the zinc coins weigh 2.5

grams.

Collecting the coins is very easy. There are hundreds of millions of each variety available. Single coins are available for \$1.50 or less and complete sets are readily available for \$5-7.



You can have your business card displayed in this newsletter for only \$10 per year.

2012 coin show dates

April 29

October 28

Numismatic Jeopardy

A dollars worth about...

\$200 50 Rupees in this country of about 1.2 billion.

\$400 13 of these in Mexico

\$600 .75 of this monetary unit used by 17 countries.

\$800 1,200 Dinars in this country the US officially ended some other business there in December 2011.

\$1000 8 Puetzales in this country bordered by Belize.

Coin Club

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

P.O. Box 561
South Elgin, IL 60177
ecc@worksandwords.com

I.N.A. 1299

President — Eagle McMahon
Vice President — Harold Eckardt

Treasurer — Tim Tvrdik
Secretary — Jim Davis

Regular Meeting: First Wednesday 7:30pm
VFW Post 1307
1601 Weld Road
Elgin, IL

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 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:

- \$15 full member
- \$5 junior member (YNs) under 18
- \$20 family membership (all adults and children in the family)

Newsletter editor: Jim Davis. Contact me at P.O. Box 561, South Elgin, IL 60177 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.

This *Newsletter* is the informal mouthpiece of the Elgin Coin Club. This *Newsletter* and its contents are copyrighted but you may use anything herein (accept as noted below) for non-commercial use as long as you give credit to the Elgin Coin Club *Newsletter*. This blanket permission does not extend to articles specifically marked as copyrighted by the author of the article. In the latter case, you must get explicit written permission from the author either directly or through the *Newsletter* to use that material.

To get back copies of the Elgin Coin Club *Newsletter* ask the secretary at the meeting, send a letter to the club post office box, or send an email. You can also print them from the Internet.

Answers

\$200 India, \$400 Pesos, \$600 Euro, \$800 Iraq, \$1000 Guatemala