



Elgin



Coin Club Newsletter

March, 2015

COLLEGIUM NUMISMA

Year 22, Issue 3

March Meeting

Meeting: 7:00pm March 4
Trading: 6:30–7:00pm
Location: Moose Lodge 799
925 S. McLean Blvd.
Elgin, IL

Prizes

Member: 2015 Red Book
YN: Westward Journey Book & 2 coins

Raffle: 1972-D 1 c. filled die error
Mixed date roll of Buffalo 5 c.
1999-P \$1 Proof
1934-C \$10 Silver Certificate
1996 Partial Mint Set (No W Dime)
2003 Proof Set
1950 Canadian \$1
2015 Blue Book

Not a member?

Come anyway and join the fun!

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

ECC Meeting 680

Opened: 7:00	Closed: 9:00
Members: 18	YNs: 2
Guests: 0	
Beginning: \$2,773.74	Income: \$290.00
Expenses: \$311.30	Cur. Balance: \$2,752.44

March program

This month's program will be a white elephant auction. Bring in some interesting items you wish to sell. The proceeds will go to the club. Also, bring in something for show and tell and the silent auction.

February minutes

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

2/26/15

Secretary's Report

The members in attendance accepted the Secretary's report as published in the February newsletter.

Treasurer's report

Balance: \$2,773.74

The members in attendance accepted the Treasurers report as published in the February newsletter. A detailed breakdown of the club income and expenses is available at the meeting.

Old Business

There was discussion on finding a possible new location for coin shows. A motion to hold a raffle for Moose lodge membership was defeated. Discussion of spring show, membership help solicited.

New Business

The raffle tickets for the spring show are still available.

Prizes

Winners of the monthly raffle were **Gavin, Jim D., Tim, Mike B., Steve, Jim M., Gavin, Tim, Dennis, Jim D., Steve and Marc.**

Member: **John P.**

YN: **Mattison**

50/50: **Mike M. \$13.00**

Submitted by **Jim D.**

Spot metal Prices 2-24-2015

Gold \$1212.00

Silver \$16.36

Platinum \$1168.00

Board Meeting

On February 18, **Tim, Harold, Dave and Jim** met to discuss club business for the March meeting. There are seven raffle prizes and one member's prizes. This month one raffle prize is silver. With all these good prizes the more tickets you buy the better your chances to win.

Local coin shows

- **March 1 -- New coin show**, Holiday Inn Express, 1550 Dundee rd. Palatine, IL
- **March 8— West Suburban Coin & Collectible Expo**, Park Place Banquet Hall, 6200 Joliet Rd., Countryside, IL
- **March 15 – NOISE Coin Show**, Holiday Inn, 860 Irving Park Rd (2 blocks E. of IL 53), Itasca, IL.
- **March 1 — D'Atri Auctions**, Double Tree Guest Suites, 2111 Butterfield Rd., Downers Grove, IL.
- **March 29, 2015---** **Elgin coin club** Spring coin show. Moose lodge 799, 925 S. Mclean Blvd, Elgin, IL 60123

Show and Tell

Jim D. showed a 1982-D cent possibly struck on an unplated planchet.

Pete brought in an Australian coin featuring a shark.

Dave showed a package received from the Austrian Mint including a keychain with a fob containing a mint medal.

Steve brought in a 1979-D quarter struck with an imbedded piece of wire.

Mac showed an Iowa commemorative half.

Remember to pay your 2015 membership dues.

See Harold at the meeting.

Editorial

Diving for gold. Last month divers exploring the harbor at the Caesarea National Park in Israel found a large hoard of gold coins. The coins, totaling almost 2,000 pieces, were from the Fatimid period of the 11th century. The denominations of the coins ranged from a quarter dinar to one dinar. Since gold does not tarnish in salt water, the condition of the coins is excellent and required minimal cleaning. The downside is the divers who found the coins could not keep them. Israel law states antiquities like these belong to the state and violators can face a possible 5-year prison sentence. Most likely, the coins will end up in a museum display.

Bending the rules at the mint. Between 1964 and 1966, the mint was transitioning from silver coins to copper-nickel clad coins. What is not as well known is the mint struck 1964 dated 90% silver dimes, quarters and halves until 1966. While reading a copy of Numismatic Scrapbook magazine from January 1967, I found a mint report that broke down how many coins were struck in 1964, 1965 and 1966. For example, in 1966 the mint struck 41.6 million halves, 4.6 million quarters and 167.9 million dimes all dated 1964. Unfortunately, the report does not specify how many were struck at either Philadelphia or Denver. In the 1970's the mint would do something similar by striking bicentennial coins in both 1975 and 1976.

Al Maday 1938-2015. Once again, it is my sad duty to report the death of one of our members. **Al Maday** passed on February 19, 2015 after a long struggle against cancer. He joined the club in 1989 and was very active in club activities. As a part time dealer, he usually took a table or two at our coin shows. At the meetings he usually had interesting items for show and tell and for sale in our auctions. **Al** also generously shared his knowledge and experience with the younger members. Our condolences go out to his wife and children.



Coin of the month 1974-1980 French 50 Francs

This month's coin of the month is the French 50 franc coins struck from 1974-1980. This coin succeeded the similarly sized 10 franc coin from the previous ten years. Both the rising price of silver and decline of the franc made the increase in face value necessary. Through the late 1970's the average exchange rate of the French franc was about 4.5 to the dollar. This means a 50 franc coin had a value of about \$11 US. Because the coin was very large and had a silver content, it probably didn't circulate much. Also circulating at the time were 10 and 50 franc notes.

Augustin Dupree first created the design for the coin in 1795. The obverse shows **Hercules** flanked by allegorical figures representing Liberty and Justice. Liberty is shown holding a pole topped with a Phrygian or Liberty cap similar to some US coins from the 1790's through the 1890's. Justice is identified by the scales she is holding. **Hercules** in the middle is wearing a Nemean lion skin from the 12 tasks that according to legend bestowed immortality.

Circling the figures is *Liberte Egalite Fraternite* (Liberty, Equality and Brotherhood) and **Dupree**. The reverse shows 50 Francs surrounded by a wreath of oak and olive. Around the wreath is *Republique Francaise*. The edge is neither plain nor reeded but has symbols representing agriculture, industry and commerce.

As mentioned earlier, this is a large silver coin. The size is 41 mm and weighs 30 grams of 90% silver and 10% copper. The actual silver weight is .87 troy ounce. Compared to a standard US silver dollar

this coin is about 12% larger. Collecting this coin is not difficult. Most years the mintages range from 4 to 11 million. The only key date is the 1980, which was only issued in mint sets and has a mintage of 60,000. Values for the common pieces are \$33 in MS63 and the 1980 is worth \$80.



Your business card can also appear here for just \$10 per annum.

Next month's program:
Harold will talk about Exonumia.

**Don't Forget our Spring
Coin Show
March 29, 2015.**

Coin Club

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President — Dave Starling
Vice President — Vacant

Treasurer—Harold Eckhart
Secretary —Jim Davis

Regular Meeting: First Wednesday 7:00pm
Moose Lodge 799
925 S. Mclean
Elgin, IL

Visitors are always welcome

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. Box561, 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.

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