



Elgin



Coin Club Newsletter

April, 2016

COLLEGIUM NUMISMA

Year 23, Issue 4

April Meeting

Meeting: 7:00pm April 6
Trading: 6:30–7:00pm
Location: VFW 1307
1601 Weld RD
Elgin, IL

Prizes

Members: 1971-S \$1 BU
YN: 1976-S 5 c.

Raffle: 1901 1 c.
1907 1 c.
1943-S 5 c. BU
1983-S 5 c.
2016-P 25 c. IL BU
1973-S 50 c.
1986-S 50 c. Statue of Liberty
1976-D \$1 T1 MS64 BV \$8
2016-P 25 c. IL roll with stamp
1982 Proof Set
2007 President \$1 Proof Set
Set of two IL Sesquicentennial Medals
Daniel Morgan Medal
Type set of Lincoln cent reverses
1997 Hungary 100 forint
2016 Red Book

Not a member?

Come anyway and join the fun!

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

3/30/16

ECC Meeting 692

Opened: 7:00	Closed: 9:00
Members: 20	YNs: 1
Guests: 6	
Beginning: \$1,636.56	Income: \$283.00
Expenses: \$100.00	Cur. Balance: \$1,819.56

April program

This month's program will be a White Elephant auction. Please bring in something others may be interested in to help raise funds for the club. We will review your coins for possible submissions for third party grading at the CSNS convention. There will also be the usual show and tells.

March minutes

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

Secretary's Report

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

Treasurer's report

Balance: \$1,636.56

The members present approved the Treasurers report as published in the March newsletter. A detailed breakdown of the club income and expenses is available at the meeting.

Old Business

Jim D. will appear on "Through the decades" talking about **Kennedy** half dollars. Medal for clubs 60th anniversary will be ordered. Discussion on purchasing roll of silver half dollars to be used for membership prizes.

New Business

The club plans on submitting coins for grading at the CSNS convention. Price for ad in newsletter raised to \$12 for 12 months. Club approved two tier membership. Basic membership receives newsletter electronically. Mailed copy costs \$12 per year.

Prizes

Winners of the monthly raffle were **Patricia, Mike (3), Jim D. (2), Dennis, Vonelle, John, Bill (2) and Guy.**

Member: **Don C.**

YN: **Nick**

50/50: **Don C. \$11.00**

Submitted by **Jim D.**

Spot metal Prices 3-30-2016

Gold \$1,226.90

Silver \$15.27

Platinum \$965.50

The Elgin Coin Club needs YOU!

Please consider volunteering for Vice President.

2016 Dues are Due now

Board Meeting

On March 15, **Harold, Tim, Pete, Patricia** and **Jim** met to discuss club business for the April meeting. There are 17 raffle prizes and one member's prizes. This month two raffle prize is silver. With all these good prizes the more tickets you buy the better your chances to win.

Local coin shows

- **April 3 – First Sunday coin show**, Holiday Inn Express, 1550 Dundee rd. Palatine, IL
- **April 10— West Suburban Coin & Collectible Expo**, Park Place Banquet Hall, 6200 Joliet Rd., Countryside, IL
- **April 17 – NOISE Coin Show**, Holiday Inn, 860 Irving Park Rd (2 blocks E. of IL 53), Itasca, IL.
- **April 10 — D'Atri Auctions**, Double Tree Guest Suites, 2111 Butterfield Rd., Downers Grove, IL.
- **April 27 – 30 --- Central States Numismatic Society**, 77th anniversary Convention, Schaumburg Renaissance Hotel, 1551 N. Thoreau Dr., Schaumburg, IL
- **October 30, 2016--- Elgin coin club** Fall coin show. VFW 1307, 1601 Weld Rd., Elgin IL

Show and Tell

Jim D. showed a pair of Walking Liberty halves won at the Hillside coin club.

Don D. brought in a Nawur 1499 double mite, one of 7 known. This one has an eagle countermark making it possibly unique. A Hawaii 1847, Happa Haneri (one cent) and a **San Martin** recoleta commission medal, one of 7 made possibly owned by Humberto Burgio.

John P. showed his collection of Trygve Rovelstad medals.

Don C. showed a copy of the Anchorage Coin Club newsletter showing a coin show held in a corridor.

Editorial

Central States is back in town. Starting April 27 and running till the 30th, the Central States Numismatic Society will hold its 77th Anniversary convention. The convention will be held at the Schaumburg Renaissance Hotel, 1551 North Thoreau Drive in Schaumburg. Many prefer this show over the ANA conventions for several reasons. One is the ease of access. Other reasons include free admission and free parking. The exhibit area is larger than the ANA's with a wide variety of subjects represented. Collectors can also attend several educational presentations and specialty club meetings. All the major third party grading services will be there accepting submissions. Speaking of which, we are planning to once again to make a group submission to NGC for coin grading. The advantage of a group submission is a lower cost per coin and a savings on postage and insurance. We did this a few years ago and most were happy with the results. At this month's meeting we ask you bring is the coins you wish to have certified. The club will examine the coins and help to determine if it is worth the time and money to have the coins graded. This will help avoid the disappointment of having the coins rejected.

Base metal blues. Since the 1980's, speculators have promoted the concept of saving copper cents because the intrinsic value of the metal exceeded face value. Not only were cents promoted but nickels were as well. Over the years the price for copper, nickel and zinc rose and fell as do all commodities. The high points for these metals were between 2007 and 2011. In 2007 nickel reached \$24.00 a pound and zinc peaked at \$2.10. The same time copper was about \$3.60 a pound. At these prices, a nickel had 9.6 cents of metal and a copper cent had 2.4. Even zinc cents were worth more than face value at 1.18 cents. Four years later, in 2011 copper reached \$4.50 while nickel and zinc dropped to \$13.00 and \$1.10 respectively. At this new level a copper cent was now worth 2.97 cents and a nickel 7.3 cents.

As of March 24, current prices for nickel, copper and zinc are \$3.91, \$2.30 and \$.81.

Now the bullion values for a nickel, copper cent and zinc cent are 3 cents, 1.59 cents and .47 cent. One problem for these speculators is it is still illegal to melt these coins for bullion. This hasn't stopped them from hoarding the copper cents and I'm sure there is some clandestine melting going on. As of today, it is still better just to spend the coins rather than hoard them.



Coins of the month

A Box of Nickels

This month's coins of the month are the coins I found searching a box of nickels. Earlier this year, I reported my findings from a box of cents. This month I decided to give nickels a try. The standard box of nickels is 50 \$2 rolls each containing 40 coins. The rolls were machine wrapped and I hoped to get a nice mix of dates and perhaps some silver. Before even one roll was opened, I prepared a checklist of all the dates and mintmarks struck for circulation. When the list was finished I found there were 174 possible date and mint combinations between 1938 and 2015. I also washed a small glass jar to hold the first coin found of each date and mint. Unless the coin was unusual in some way, I only kept the first coin found. With this in mind, I then began searching.

I have always contended the **Jefferson** nickel was a good coin for roll searches. The series is common but there are some interesting dates and the possibility of finding silver. Now for the results of the search. Out of the 174 possible, I found 129 or 74.25%. From

1938 to 1963, there are 69 possible and I only found 24 or 33.18%. Only a single 1944-P silver nickel turned up in this box. From 1964 to 2015, I did much better, finding all 105 possible. This includes both 2009's a scarce recent issue. The lowest mintage coin found was a 1956-D at 35.2 million struck. While searching through the rolls, I expected to find many dated 1964. In this box there were 32 Philadelphia strikes and 35 Denver. There were also three foreign coins. Two Canadian nickels, both dated 1985. The most unusual coin found was a 2004 British 20 pence. This coin has seven sides and has a face value of about 28 cents. Soon I will return the coins to circulation and perhaps do another search in the future.

ANA member? Give Harold your number to save the club on annual dues.

Elgin Coin Club's Monthly quiz question

Two Foreign Monarchs have appeared on the quarter. Name them both.

Answer will be given at the meeting.

Bullion values of Nickels, Copper and Zinc cents 2007 - 2016

363 nickels equals 4 pounds

14,585 copper cents equals 100 pounds

181,437 zinc cents equals 1000 pounds

2007 nickels

3 pounds copper @ 3.60 10.80

1 pound nickel @ 24.00 24.00

34.80

34.80/363 = 9.6 cents

Copper cents

95 pounds copper @ 3.60 342.00

5 pounds zinc @ 2.10 10.50

352.50

352.50/14585 = 2.4 cents

Zinc cents

975 pounds @ 2.10 2047.50

25 pounds copper @ 3.60 90.00

2137.50

2137.50/181437 = 1.18 cents

2011 nickels

3 pounds copper @ 4.50 13.50

1 pound nickel @ 13.00 13.00

26.50

26.50/363 = 7.3 cents



Your business card can also appear here for just \$12 per annum.

2011 copper cents

95 pounds copper @ 4.50 427.50
5 pounds zinc @ 1.10 5.50
433.00

433.00/14585 = 2.97 cents

2016 nickels

3 pounds copper @ 2.30 6.90
1 pound nickel @ 3.91 3.91
10.81

10.81/363 = 3 cents

Copper cents

95 pounds copper @ 2.30 218.50
5 pounds zinc @.81 4.50
223.00

223.00/14585 = 1.59 cents

Zinc cents

975 pounds zinc @ .81 789.75
25 pounds copper @ 2.30 57.50
847.25

847.25/181437 = .47

Coin Club

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President — Pete McCoy
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:

- \$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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