



Elgin



Coin Club Newsletter

October, 2006

Year 13, Issue 10

October Meeting

Meeting: 7:30pm October 4
Trading: 7:00–7:30pm
Location: VFW Post 1307
 1601 Weld Road
 Elgin, IL

Prizes

Member: 1884-O \$1
YN: French Jules Verne 25 euro cent
Raffle: 1901-O \$1
 1883-O \$1
 1906-P 50c.
 1947-D 50c.
 1960 5c. Proof
 Gateway coin club medal
 1963 TAMS reprint catalog

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

ECC Meeting 583

Opened: 7:30	Closed: 9:00
Members: 20	YNs: 1
Guests: 1	Beginning: \$54.01
Income: \$142.25	
Expenses: \$79.00	Current balance: \$117.26

August program

This month's program will be a slide show from the ANA on the old San Francisco mint.

September Minutes

Doug called the meeting to order at 7:30. The Secretaries and Treasurers reports were accepted as published. Old and new business was discussed and show and tells were given. We then went into the month's program, which was a white elephant auction. After the program, raffle tickets were sold and winners selected. The meeting adjourned about 9:00 pm.

12/27/07

Secretary's Report

Accepted as printed in September's newsletter.

Treasurer's report

Balance: \$54.01

The report was accepted as published.

Old Business

Fantasy coin contest

- 1. Rick W. 40,160**
- 2. Steve H. 28,000**
- 3. Bob L. 26,700**
- 4. Marty K. 26,000**
- 5. Jim D. 25,600**
- 6. Jim C. 25,000**

New Business

Raffle tickets are available. See Steve H. to get your tickets. Sign up sheets available for show volunteers.

Prizes

We had our customary raffle and membership drawings. The raffle winners were Dave C., Ken F., Bob S., Al M., Greg G., Jim D., Eagle, Rich, Rick W., Steve H., and Rich.

Member: Mike M.

YN: Alyssa

The meeting closed around 9:00 P.M.

Submitted by Jim D.

Board Meeting

On September 13, Don, Doug and Jim met to discuss club business and select prizes for the July meeting.

Shows

- **October 1** — Lemont Coin Expo, Lesnieski Center, 127th & Lemont Rd., Lemont, IL
 - **October 8**— West Suburban Coin & Collectible Expo, Park Place Banquet Hall, 6240 Joliet Rd., Countryside, IL
 - **October 15** – NOISE Coin Show, Holiday Inn, 860 Irving Park Rd (2 blocks E. of IL 53), Itasca, IL.
 - **October 22** — D'Atri Auctions, Double Tree Guest Suites, 2111 Butterfield Rd., Downers Grove, IL.
- Oct 29 Elgin coin club annual coin show. VFW post 1307, 1601 weld rd., Elgin, IL

Show and tell

Jim D. brought in some recent circulation finds a 1915-d cent, 1943-p and 1944-p five cent, a polish 20 and 50 Grozny, an English 20 p., a Bahamas 1 cent, Guatemalan 10 centavos, Bermuda 25 cent and a plastic Japanese 10 yen. He also showed a mini (9 mm) Elgin half dollar copy.

John R. showed some foreign paper money.

Don D. brought in some awards won at the ANA convention. He won first place in the Burton-Saxton memorial category of medals for "Images of Jose de San Martin" and first place

in the John Davenport memorial exhibit for "The kipper and wiper- debasement of German coinage during the 30 years war". He also won a Numismatic Literary Guild second place award for all around portfolio.

Don c. brought in recent red book acquisitions from 1972, 1962 and 1969. An Elgin wooden 5c found in Minnesota, some old newspapers from the late 1970's, a 1946-D 25c., and a polish 1 Zloty.

Editorial

Nickel Canadian coins may soon disappear. With the spot value of nickel now over \$13.00 a pound the Canadian government announced it will soon be melting nickel coinage minted before 2001. The coin most targeted will be the 5 cent coin which has the most favorable metal value-face value ratio. Based on current spot prices the Canadian 5c has about 3 times face value in scrap metal. This makes melting the coins a profitable option. The only problem is according to Canadian law only the mint can melt coins for scrap. Although this has not happened yet the border cities of Detroit and Buffalo may see an increase of Canadians coming over the border with coins to sell for recycling. Even our own 5 cent coins may be in jeopardy if prices rise much higher. Currently there is between 6.5 and 7.0 cents of metal in the nickel. Even with the high metal prices, the only coins in immediate risk of being melted are the circulated examples as unc. Coins are still worth much more than metal prices. The more things change. This is a fictional scenario about coin collecting but is based on fact. A young boy walks into a coin shop in 1964 and sees in a case a 1954 proof set minted the year he was born. The set has a price tag of \$22.00. He doesn't have enough money to make the purchase so to earn the money he needs he gets a paper route. Saving his dimes and quarters in a few weeks he has a small bank filled with \$22.00 in common silver coins. He returns to the shop to find the set has already sold. He returns to the store several times but the set is not to be had. Returning home, he

puts the bank aside and over the years his interest change and he forgets about the proof set he wanted. Years pass by and in 2006 as he looks through his possessions, he finds the bank of coins he set aside years ago. He takes the coins to a local coin shop where he sells the coins for \$165.00 based on current silver prices. In the case next to him is a selection of proof sets including a 1954 with a price tag of \$165.00. This story is not representative of all coins and their values and the example cited is just one possible scenario. But it goes to show if you want to invest in coins you should be very careful as opposed to a pure collector to whom value is less important.

Corrections. Last month in my editorial I discussed the designs of the North and South Dakota quarters. I mistakenly reversed the states designs. The North Dakota quarter features the bison and the South Dakota quarter features Mt. Rushmore. I apologize for any confusion this may have caused.

Coin of the month

1994 Women in military silver dollar

This month's coin of the month is the 1994 Women in military service memorial dollar. This coin was issued to help defray the costs of building the Women in military memorial in Arlington National Cemetery. The bill for the memorial was signed in 1986 and the building was opened on October 18, 1997. The memorial sits on 4.2 acres and features displays, educational forums, a small library and computer access to the records and memorials of registered women veterans. There is also a small gift shop selling items related to the memorial.

The coin is one of three issued that year dealing with veterans. The other two are the Prisoner of War silver dollar and the Vietnam Veterans silver dollar. The obverse of the coin features busts of five women each representing

a branch of the military. The branches are the Army, Marines, Navy, Air Force and Coast Guard. T. James Farrell designed the obverse. The reverse designed by Thomas D. Rogers Sr. shows the entrance of the memorial. The coin is the standard size and weight of a silver dollar and is composed of 90% silver and 10% copper. The coin was struck in both uncirculated and Proof versions. The uncirculated version struck at West Point has a mintage of 53,054 and the Proof struck at Philadelphia has a mintage of 213,201. When the mint offered the coins there were two prices for each coin. The pre sale price for the unc. Coin was \$27.00 with a regular price of \$32.00. The prices for the proofs were \$31.00 pre sale and \$35.00 regular. Despite the low mintages, especially the unc's the coin is easy to find. Values for the unc's are \$55.00 in ms65 and \$65.00 in ms69 and the proofs are \$48.00 in proof65 and \$60.00 in proof 69 deep cameo. With a little shopping, you can find the coins for \$15.00 to \$20.00 below these prices. The only collectable variety I have found so far is a special edition by PCGS that have the inserts signed by Jessica Lynch. These coins sell for prices comparable to any other Women in military coin.

**Don't Forget:
Our show is Sunday
Oct. 29.**

**If you have not done so,
please turn your raffle
tickets in at the show.**

Elgin Coin Club

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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 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. Box561, 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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