

E.C.C.S.C. News

Erie County Coin and Stamp Club

3-MEETINGS A YEAR—FEBRUARY, JUNE, OCTOBER (3rd SUNDAY)

COIN & STAMP BOURSE & COIN AUCTION held at 3210 Genesee St., Cheektowaga, NY

VOL. 2, NO. 7

DECEMBER, 1995

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U.S. COINS TO HAVE SHARPER DETAILS

The coins for the new year will be struck in late December and will be shipped to the Federal Reserve Banks after January 1st. The details on the portraits of Lincoln, Jefferson, Roosevelt, Washington and Kennedy as well as their respective reverse designs will be sharper than ever before. The reason for this is that the models from which the hubs and dies are produced have been touched up to improve ease of coining and therefore produce a superior product.

The models for the American Eagle gold and silver bullion coins will also have the details strengthened to improve the sharpness of the designs. Rarity and oddity collectors will be saddened to hear this as this process negates the possibility of a multiple Mint mark or weak one caused by improper punches, according to Dr. George E. Hunter, Assistant Director for Process and Quality control in the U.S. Mint's Office of Operations. Or perhaps this is good news since any found will be that much more rare and therefore that much more valuable.

OLD SAN FRANCISCO MINT TO GET FACELIFT

Congress has provided \$2.3 million to develop safety improvements to the 121 year old San Francisco Mint as a means of preservation. Congress approved the funding as part of the Treasury, Postal Service and General Government appropriations bill which was signed into law by President Clinton on November 19th. The plans to preserve the historic landmark allow \$2,286,000 to develop needed improvements such as upgrading the heating and air conditioning system, fire safety and sprinkler system, upgrading elevators, providing access for the disabled and seismic reinforcement.

The Mint structure was built in 1874 and was closed as an operating Mint in 1937 when it was replaced by the current San Francisco Mint. The building officially reopened in June 1973 as a public museum and working Mint facility. It was closed early in 1994 when Treasury Department officials claimed that the cost of operation of the museum was the primary reason.

1943-S ERROR

According to Dr. Sol Taylor, president of the Society of Lincoln Cent Collectors, there are 1943-S cents struck in silver (on a silver dime planchet) which do exist. One recently sold at auction for \$270 at the ANA Convention. Another specimen which surfaced recently has a small indent clip at the upper left of Lincoln's head. It weighs 2.5 grams and is 19.2 millimeters in diameter. If you have an interest in this subject you may write to Dr. Sol Taylor at 13515 Magnolia Blvd., Sherman Oaks, CA 91423.



BULLION COINS—HOT SUBJECT

November 19th and 20th marked a powwow between the U.S. Mint's top brass and promoters of the American Eagle bullion coins. An exchange of ideas ensued as well as suggestions and learning of recommended changes in the marketing of the bullion coins. Major subjects discussed included a .9999 fine gold bullion coin and a .9995 platinum issue. It is expected that pending legislation for a pure gold coin and the first U.S. platinum bullion coin could be passed before the end of this year.

If the pending legislation which calls for the pure gold coin is passed, designs would be completely different and not the usual American Eagle (.9167 fine gold) with which we have become so familiar.



WORTHLESS COINS?

Have you noticed how collectors are scooping up the so-called worthless coins at auctions lately? By worthless, I mean damaged or those coins which have a design only barely visible due to excessive wear. Even dealers have been looking for U.S. type coins in G and VG as well as "culls" or coins in AG condition. Some have even been known to pick up early type coins which have a hole drilled in them.

There seems to be a recent demand for cull Liberty Head nickels and Indian Head cents. Some dealers may be paying as much as 15¢ for the nickel and 20¢ for the Indian Head.



CIRCULATING RARITIES

The sixth annual fall Washington/Baltimore Coin Show, held December 8-10, was advertised in a very different way before and during the event. Sponsors of the show strove to put \$20,000 or more in scarce paper money and coins into circulation in the Baltimore area earlier this month.

Participating dealers were asked to used scarce paper (Silver Certificates) and scarce coins (e.g. silver clad Kennedy halves) for expenses and tips during the show. The dealers were provided with a small flyer to distribute with the numismatic items letting the recipient know that the article has some numismatic value and that it could be redeemed at the show for a premium. This isn't the first time this group has done this. It has been going on for several years. Many of the notes or coins were returned for a premium during the show which brought in new customers and included substantial publicity in the local media. Also suggested for release were

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red and green seal \$2 bills, \$5 red seals, 1929 Federal Reserve Bank notes, Ike dollars, S.B.A. dollars and late issue Kennedy halves as well as \$5 to \$10 tips in the form of large cents, two-cent pieces, three-cent pieces, Indian Head cents, Liberty and Buffalo nickels and common circulated dollars.



PNG-ANA VIDEO A SMASHING SUCCESS

Numismatic News announced in their November 7th issue that they would donate to schools copies of the James Earl Jones video program, "Money: History in Your Hands." It is hoped that the video, jointly produced by the Professional Numismatists Guild and the American Numismatic Association, will attract more children and adults to the hobby. Five thousand copies have been sold in three months time. This figure is double the original estimate that came out when the video project was first initiated. Copies are available at the Erie County Coin & Stamp Club Show (second Sundays at Donovan Post) or Lazer Tree Grafics (716) 633-4104.



DID YOU KNOW THAT . . . ?

- Over 38 million Series 1996 \$100 Federal Reserve notes were produced by the Bureau of Engraving and Printing during the month of October. They will be released at the beginning of the new year.
- More Kennedy halves were minted this year than last and are hard to come by in circulation. An Illinois coin club is having trouble locating any. Perhaps the reason for the scarcity is that gambling casinos are currently using them and the coins don't reach normal channels for circulation.



CHANGES IN 1996 COMMEMORATIVE STAMP PROGRAM

A commemorative celebrating the centennial of Utah's statehood will be the first such stamp to make an appearance next month. Its design shows a geological formation in Arches National Park known as "Delicate Arch".

Number 19 of the Black Heritage Series will honor a marine biologist, Dr. Ernest E. Just. The design will feature a photo of the doctor by Robert Scurlock, an African-American photographer.



SLEEPERS by Carl Miller

This is series number six of seven sleepers that I think are undervalued.

6. Bust half dollars in extremely fine condition.

Bust halves are anything but a bust—especially in "original extra fine and almost uncirculated condition".

They're very desirable, and they're quite inexpensive right now. It's not so much a question of rarity, it's more a matter of desirability. Bust halves are just so beautiful and so desirable that even though they're not quite as scarce as certain other coins, they're a lot more popular.

Take the three-cent silver pieces for example. They're probably twice as scarce—maybe three times as scarce,—as Bust halves in higher grades. But, then again, there are probably only one tenth the amount of people interested in acquiring them—so they bring a lower price. Even though the supply is greater with Bust halves, the demand is greater yet.

(Next will be the seventh and final in a series of seven "SLEEPERS".

ATTENTION MEMBERS !!!
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 FEBRUARY 18, 1996 AT 10:30 A.M.
 AT THE F.J. DONOVAN POST

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