



Palm Beach Coin News

THE MONTHLY NEWSLETTER OF THE PALM BEACH COIN CLUB

April 2020

Volume 30, Number 4

April 2020 Events

April 5

Gold Coast Coin, Stamp & Collectible Show
Hollywood Rotary Club, Hollywood

April 8

PBCC Meeting: Doors open at 5:00PM
Meeting Begins at 7:00PM

April 12

Melbourne Coin - Stamp & Collectible Show
Azan Shrine Center, 1591 W Eau Gallie Blvd, Melbourne

April 19

Coin and Stamp Show
Volunteer Park Community Center, Plantation

April 22

PBCC Meeting: Doors open at 5:00PM
Eat at 6:00PM
Meeting begins at 7:00PM

*** Free Food Night and Slab Auction #8 ***

April 26

PBCC Coin Show
American Polish Club,
4725 Lake Worth Rd., Greenacres

SUN	MON	TUE	WED	THU	FRI	SAT
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

Presidents Message

PLEASE NOTE! The March 25th PBCC meeting and the March 22nd PBCC Show have been cancelled. So far, seven Florida clubs have cancelled their shows and Whitman Baltimore & Central States have cancelled.

IMPORTANT date changes- Wednesday, April 8th will be a regular meeting and NOT the Free Food Night and Slab auction, due to it being "Passover", and several of our members will not be there. Wednesday, April 22nd will be *Free Food Night* (we eat at 6 PM) and Slab Auction #8. The auction will have a 5% commission for both the buyer and seller.

Wednesday, May 13th is a regular meeting. May 27th will be Estate Auction #41-3, World Coins.

CLUB PICNIC- Saturday, May 16th will be our annual club picnic at John Prince Park, at the Tim Granowitz pavilion. We eat at noon. Your cost is \$5 a person for club members and their immediate family. No guests. The club pays the other \$13 per person for the picnic. See Tony to pay your \$5 per person.

Video on our Website- <http://pbcc.anaclubs.org>
Check out the new video by "right clicking" the picture of our club meeting. Then click "play", and that's it. Thank you, Bruce Ollis, webmaster.

SUMMER FUN BUS TRIP- we are taking \$30 per person for the bus trip on Friday, July 10th, 7 AM at Iglesia Familiar Church, 855 Jog Rd, WPB. When you get on the bus you get \$20 back. All cancellations must be one week before the trip to get \$30 back. See Tony to book the bus. Pay early and get a spot on the bus. 3-4 weeks before the trip is too late. No last-minute phone calls. We must have money in hand. If you snooze, you lose.

DUES ARE DUE, NOW- 258 members have paid their dues, 73 have not. Check your membership card, if it say's "Good thru 12/19", your dues are due. **THIS WILL BE YOUR LAST NEWSLETTER IF YOU HAVE NOT PAID YOUR DUES.**

IN THE NEWS- The Monarch Collection of U.S. Paper Money has just certified 7 extremely rare U.S. Currency sheets all graded by PMG. 1. 1865 1st series Jacksonville, IL 1-1-2 sheet all serial #1, AU-55. \$10 Bison sheet of 4, MS-65, 3. \$5 Chief sheet of 4, MS-67, 4. 1899 \$1 Black Eagle sheet of 4, MS-64, 5. 1917 \$1 Legal tender sheet of 4, MS-64, 1917 \$2 Legal tender sheet of 4, MS-64, 7. 1896 \$1 Educational sheet of 4, AU-55. No plans to sell as yet.

1900 Leshner dollar from the 22 piece William Henderson Leshner dollar collection, sells for \$84,000. I saw this collection in 1984 at the ANA Mid-winter show at the Broadmore hotel in Colorado Springs.

BigMo collection goes to auction May 13 & 14, 2020 in New Orleans by Regency Auctions. Highlights include 11 Top Pop coins 1861-64 in MS or PR-66 to 68.

The Finest Known 1955 Double-Die cent sells for \$124,875 at ANA. It was graded PCGS-MS-65+ CAC. It previously sold in 2018 for \$114,000.

Treasure Coast Find- Pt. St. Lucie, FL, at Turtle Trail Beach, 22 Spanish silver coins were found with a metal detector.

FUN Educational Seminar Videos from January 2020 are now on the FUN website www.funtopics.com. On the home page click "Educational Seminars", then click the "Blue Title" of the seminar that you want to watch.

I routinely hand out Ike dollars, silver certificates, etc. for tips at restaurants. It helps with service and so on. Well, Sunday night we were out to dinner when this little girl about four years old walks by with her mother. When they came by again, I said to the little girl, "come over here for a second". I gave her an Ike dollar and she was so happy. Before I knew it, the couple had paid for our meal. Wow!!

Tony

Silver Coins of the 1715 Fleet

Gordon Holmes

Being a native, I have an interest in Florida history. As someone that started collecting coins, when I was 14, the two went together. Over the years, I have been able to acquire a small collection of "Spanish Treasure Coins". They all came from various ships of the 1715 fleet.

Mel Fisher's Treasure Salvors Company had the rights, from the state, to search the East coast. He leased the area where the 1715 fleet sank to Real Eight which was run by Kip Wagner (deceased), who recovered about \$8 million in coins and other valuables. I bought my coins from Real

Eight, Treasure Salvors, Florida Treasure Brokers (Bob Weller (deceased) and Ernie Richards), Paul Miller (deceased) and a couple of other sources.

There were 11 ships of the combined New Spain Flotilla and Tierra Firme galleons wrecked along the Florida coast from Cape Canaveral to the St. Lucie Inlet, during the violent hurricane of 1715. Researching the history of the fleet and where the various ships went down is interesting and educational. Maps are available showing the locations of the various ships that have been located.

As an Aside, there was much news reporting when Mel Fisher's crew discovered Nuestra Señora de Atocha and the Santa Margarita. These ships went down in the hurricane of 1622, off the Florida Keys. They contained huge amounts of valuable cargo. The Atocha had nearly 90,000 lbs of gold and silver and 70 lbs of emeralds. That is probably why the media coverage was so extreme. Coins from these two ships carry a premium, when sold. Certification is very important, when paying top price. Major portions are still missing.

Another aspect of collecting from the fleet, is determining the provenance of the individual coins. The three main characteristics of interest are the value (1/2 through 8 reales¹), the date of minting and the mint and associated people; the king for a specific date and the assayer of a given date and mint. It is possible to determine a complete history of a coin, from partial information, which is specific to a date or mint.

If the assigned value is no longer visible, the weight can be used to determine it. The weight was established, when minted. However, after spending 300 years in the ocean, the weights will have changed. As minted, the 8 reales were set at 28 grams. 4 were 14 grams, 2 were 7 grams, 1 was 3 1/2 grams, 1/2 was 1 3/4 grams.

The better the quality, the heavier the coin. Because they were handmade, weights vary.

The next characteristic is the mint. Potosi, marked P. Mexico marked OM or OXM. Santa Fe de Bogota, marked RN, NR, SF or FS. Lima marked P (before 1588, when the mint closed) or marked L (the mint was open from 1659-1660, then closed to reopen in 1684). These Spanish mints closed in the 1820's. Each mint had distinctive markings, other than the actual mintmark. By comparing them to known samples, it is possible to identify the mint, without having an actual mintmark. There were individual assayers assigned to specific mints during certain times.

If you have a mint and assayer, you can get a date range for a coin. From that, examples can be found that would have other characteristics to further validate the

example. Similarly, if you have a year and a mintmark, you can verify the coin if it has the appropriate assayer. Because of the rarity of some of these coins, care should be exercised to insure they are genuine. Be certain the "collar and cuffs" match. One side may not be correct with the other. While services like eBay and Heritage Auctions may not be the ideal source of coins, they can be a valuable source of information. Of the two, Heritage is much more reliable and a better source of coins and information.

Since the way the coins were minted, the physical condition can be a clue as to authenticity. These coins were "struck", between two dies, until the mid 1750's. If the edge of the coin has a "parting line" or seam that would be an indication it was cast and not struck, like a "real REAL". After the advent of the screw press, the coins still looked the same but were of a more uniform quality. Having a coin graded or "slabbed" is a good idea. I have had better luck with "cobs" using NGC as opposed to PCGS.

The metal of the coin can be another indicator. If it is magnetic, that is attracted to a magnet, it is fake. As silver is good conductor of heat, a piece of ice placed on the coin will start to melt immediately, compared to an adjacent surface. Silver also has a "nice ring" to it when struck, flipped or dropped on a hard surface like a table. If it is a dull ring, it is probably not silver.

Some advice when buying these or any valuable coins would be:

1. Know your dealer. Check with other club members or on line to see if there is any history.
2. Get the book. There are many well-written, researched books and web sites about Spanish Treasure coins. Do your research.
3. Check the value BEFORE you buy. If it is too cheap, that might be a clue to its authenticity.
4. Put your hand on it. There are times that when you get the coin, you know it is a fake. Then it may be too late. If you buy through a source like eBay, make sure you are protected and can return a coin if it proves to be a phony or lesser quality than quoted.

There are volumes, organizations, movies, television programs and museums dedicated to the 1715 fleet and artifacts recovered. Depending upon the amount of time spent researching a single coin, the information could take up several pages.

More Beyond

¹ I have seen reports of 1/4 real coins from this period but have never seen one. They were set at a weight of 7/8 grams. Because of their small size, they were easily

lost or "dissolved" by the saltwater. Any certified 1/4 reales from the period of the Spanish treasure fleets would be very expensive. There are more current 1/4 coins, however.



PLVS VLTRA

Sources

Menzel, Sewall, COBS, PEICES OF EIGHT AND TREASURE COINS, New York, NY, The American Numismatic Society, 2004.

<https://www.melfisher.com/Library/AtochaCoin/Assayer.asp>, 10/21/2019. List of Assayers, Mints and Dates. Very useful in identifying coins, if some of the original information is missing or not clear. There are other pages associated with this one with good information.

<https://1715fleetociety.com> A group of interested people that research the history of the 1715 fleet.

https://www.sedwickcoins.com/fake_cobs.htm, 10/22/2019 A listing, with photos, of FAKE coins, mostly offered on eBay.

En Rada Publications, P.O. Box 1698, West Palm Beach, FL 33402-1698

This is an offshoot of Florida Treasure Brokers. They wrote and published Plus Ultra Newsletter. It Ceased publication in 2016. They have a very large collection of books and pamphlets, relating to the 1715 Fleet. <http://enrada.com/> has an interesting web site, as well.

E-mail Ernie Richards: seascribe@att.net

Mel Fisher's Treasures Museum and Store - Sebastian, Florida

1322 US Highway 1
Sebastian, FL 32958
(772) 589-9875

Also, stores in Key West.

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Dues are \$15 for the year

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