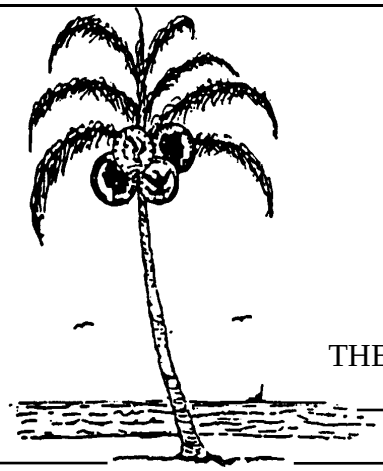

Palm Beach Coin News

THE MONTHLY NEWSLETTER OF THE PALM BEACH COIN CLUB

July 2020 **Volume 30, Number 7**

July 2020 Events

Due to the Governors orders, "No gatherings of 10 or more", ALL meetings, picnic, and the coin show for the Palm Beach Coin Club are cancelled until further notice.

July 5 - CANCELLED
Gold Coast Coin, Stamp & Collectible Show
Hollywood Rotary Club, Hollywood

July 8 - CANCELLED
PBCC Meeting

July 12 - CANCELLED
Melbourne Coin - Stamp & Collectible Show
Azan Shrine Center, 1591 W Eau Gallie Blvd, Melbourne

July 19 - CANCELLED
Coin and Stamp Show
Volunteer Park Community Center, Plantation

July 22 - CANCELLED
PBCC Meeting

July 26 - CANCELLED
PBCC Coin Show

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	31	

Presidents Message

Wednesday, June 10th, we had a "virtual meeting" with 85 club members watching. It lasted 33 minutes and I hope you enjoyed it. It was very easy to get too with only two steps on your computer. You went to the website, swicer.net/pbcc.htm and clicked on the link and you were there. It was up for a week after the meeting. We will try to do it again in July. Here in Florida, Casselberry (five watching) and Citrus County (18) coin clubs have also had virtual meetings. Two clubs were on zoom and one on YouTube.

All physical meetings and the coin show are cancelled for July. We will push our scheduled agenda back to August, for now. All the coin shows in our area are also cancelled.

Wednesday, July 8th we will have another "Virtual Meeting" at 7PM. Simple access. Go to "swicer.net/pbcc.htm" and click on the link. It's that easy.

I participated in the Cincinnati Numismatic Society's virtual meeting on zoom two nights after our virtual meeting. They had ten members on and everyone had a short show-n-tell. The meeting lasted 1-1/2 hours. One of the members had a nice program on the Cincinnati Industrial Expositions from 1870 to 1888, with gold, silver, and bronze award medals. Joe Bolling from Indianapolis, Brett Irick from Michigan were also there.

In The News

The Royal Canadian Numismatic Association National Show scheduled for July 20th in Halifax, Nova Scotia was cancelled early in June.

The ANA cancelled their show in Pittsburgh scheduled for August 4-8th, 2020. The city restrictions over the coronavirus made it impossible to have a show. They said they might reschedule a show later in the year or at a different venue, possibly Colorado Springs or Salt Lake City.

June 7th, Coin Dealer Larry Lee passed away. He was owner of Coin & Bullion Reserve, Panama City, FL.

June 17th, I received a call from a telemarketer selling 2020 Silver Eagles MS-70 Emergency Production, first strike, first day of minting, and autographed for only $699 each with a $1000 buyback. If you believe that, I can sell you a nice farm in North Korea for $10.

June 17th, Federal Reserve Chairman Jerome Powell told Congress that the circulation of coinage had come to a halt due to the coronavirus shutdown. With the closing of restaurants and other retail outlets, coinage was not circulating. Many paid by Card.

This collection of every type of U.S. silver dollar from 1794 to 1804 will be auctioned off in Las Vegas in October 2020 at the PCGS members only coin show. The 1794 last sold for $10 million and the 1804 is worth $4 million. The collection is estimated at $20 million.

The Bruce Morelan Collection of Early U.S. Silver Dollars is made up of the following coins: 1794 PCGS SP 66, 1795 Flowing Hair PCGS MS64+, 1795 Draped Bust PCGS MS66, 1796 PCGS MS65, 1797 PCGS MS64, 1798 Small Eagle PCGS MS63, 1798 Large Eagle PCGS MS65, 1799/8 PCGS MS64, 1799 PCGS MS66, 1800 PCGS MS65+, 1801 PCGS MS65, 1802/1 PCGS MS64, 1802 PCGS MS65, 1803 PCGS MS65, and 1804 PCGS PR65.

June 20th, NGC announced a special 20% discount on certification fees during July 27 to August 7. Contact NGC for further details.

June 7th, Coin dealer Larry Lee passed away. He ran Coin & Bullion Reserve for 48 years out of Panama City, FL.

June 19th, Numismatic researcher and speaker Ray Herz passed away. He was from Jacksonville, FL.

Tony

Copper Notes

by Bill Buxton Pg. 3

Early starting with my acquisitions, I bought a 1798 Large Cent in PCGS VF 20, 1st Hair Style. This remained a nice coin which I still have and treasure. At the Palm Beach Coin Club, I purchased my first expensive Large Cent. The Coin was from the Trollan Collection, 1794 S-49 Variety, $9k. The seller agreed to allow to make brief payment. At the summer FUN Convention in 2019, I walked onto the bourse floor with about $300.00 in my pocket. Within ten minutes I agreed to purchase my first 1793 Large Cent for $20k. The coin was a 1793 Wreath 1c, S-11c, Lettered Edge, PCGS XF 40, Gold Seal Label. I had never spent that on a coin before. In August of 2019, a New York dealer offered me $70k for it. I thanked him and turned him down. It's an heirloom. A prized Possession. A Beauty!

Once I made that purchase, I was offered several other high grade 1793 Coins, which I turned down. Making several contacts with dealers, which attend all major coin shows in the country. The 1700's are keys to opening of the U S Mint in 1793. Look up the time period of the early US Mint, it's a fascinating story from the end of the Confederation Period to the opening of the first US Mint. The dealer who had sold me the 1793 travelled from Georgia to my home and purchased the bulk of my other decades of collection. The coins were traded for four high grade PCGS Coins:

1. 1794, S-44, Head of 1794, Trollan Collection, PCGS VF 30.
2. 1799, S-189, PCGS F-12.
3. 1804, S-266, Husak- Heard, PCGS VF 20.

4. 1787, Fugio, US No Cinq with cross, John J, Ford Collection, PCGS XF 40. A fair trade!

This began an Odyssey of acquiring high grade early Large Cents until 1804. Then I hit that Proverbial Brick Wall in high grade, with what's called Classic Heads starting in 1808. The terms go from Draped Busts, Classic Heads, Coronets, and Braded Heads. The Classic Heads seem much harder to collect than the early Draped Busts were. The War of 1812, the times of Washington's death in 1799, made this time tenuous in the early country. So many of these coins are difficult and expensive to find in High Grade. They are Beautiful Coins.

To sum up the current state of the collection leaves me with at least one Large Cent from each year. Now is the time that I acquire higher coins as I can. If I can do a coin or two each month, then the collection progresses. I don't believe you can ever complete a Large Cent collection with all varieties. There is always another coin that looks interesting. This month I picked up the following pieces: 1) 1847 N-3, R-3, PCGS AU 58; 2) 1856 Slanted 5, Large Cent, PCGS MS 63; and 3) An 1854 Large Cent, PCGS MS 63.

This concludes my reflections on collecting large cents. It is a rewarding collection that takes you into the history of these coins and the times that they were minted. Good Collecting!

The British One Pound Note Used to Deceive the Nazi's

By Joe Bolling

By early 1942, the Germans had occupied most of Europe and North Africa. Now that the United States had entered the war, it was time for the allies to go on the offensive. Where were they going to attack?

The allies wanted to fool the Germans by using British Military Authority notes. Specifically, they used the one-pound note. They printed 75 notes to be shown and seen by German spies. All the notes had the serial numbers 39Z 000001 through 39 Z 000075.

25 notes had a black overprint "BULGARIA", top center, and were serial numbers 1 – 25. 25 notes had the overprint "GREECE" and were serial numbers 26-50. And finally, 25 notes had the overprint "FRANCE" with serial numbers 51-75.

The idea was to make the Germans think the invasion was going to happen in one of these three countries, when in fact the invasion was Morocco, North Africa.

These original notes are worth thousands of dollars today and no one knows how many exist. Lyn Knight has a "Bulgaria" serial number 11 in his June 23rd, 2020 auction starting at $7590.00, Value $12-17,000.

With these notes being so valuable, counterfeiters are overprinting the common one-pound note with Bulgaria, Greece, or France, but the serial numbers are not 39 Z 000001-75. That's how you tell a fake.

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Dues are $15 for the year

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