



Palm Beach Coin News

THE MONTHLY NEWSLETTER OF THE PALM BEACH COIN CLUB

September 2020

Volume 30, Number 9

September 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.

September 6 - CANCELLED

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

★ September 13, 9:30AM - 3:00PM

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

September 16 - CANCELLED

PBCC Meeting

September 20 - CANCELLED

Coin and Stamp Show
Volunteer Park Community Center, Plantation

September 27 - CANCELLED

PBCC Coin Show

September 30 - CANCELLED

PBCC Meeting

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

NO MEETINGS OR COIN SHOW IN SEPTEMBER.

If we move to Phase 2 we will meet physically. Phase 2 allows gatherings of up to 50 people. This would not be good enough to have a coin show. I'm sure many of you saw where they had a 2-day gun show at the fairgrounds expo center. The reason they got away with this is because they are in the county, we are in the city of Greenacres. The city says no gatherings of 10 or more.

I attended a zoom virtual meeting with Casselberry coin club on August 4th. I then attended an ANA district rep zoom meeting with 40 reps on August 6th. Our virtual meeting was August 12th (49 attended). Then I joined a zoom meeting with the Cincinnati Numismatic Society on August 14th.

We will have a "Virtual Meeting" September 9th at 7PM sharp. It's easy to get to. Go to our club website, <http://pbcc.anacclubs.org> and click "NEWS", then click "September". Then click on "Virtual Meeting".

The Melbourne Coin Show, sponsored by South Brevard Coin Club, will have their September show Sunday the 13th, 9:30AM to 3PM. Azan Shriners Center, 1591 West Eau Gallie Boulevard Melbourne, Florida 32935. I have a table.

Membership is at 283. We are 48 short of last year. I have had several people say they are going to join the club or pay their dues, but then they don't. We picked up one new member since last month.

Silver and Gold Report

Silver today closed at \$27.40, down from its high of \$29.14 on 8/10.

Gold closed at \$1952.70, down from its high of \$2067.15 on 8/6.

Platinum was \$933 and Palladium was \$2191.

With silver at \$27.40, 90% silver coin melts at 19.6 times face value. Silver dollars melt at \$21.19.

I recently sold a coin collection for a club member. The silver was fine, I sold that over Spot silver, but he bought 20 modern Kennedy half dollars all graded PR-69 DCAM for \$800. I got him \$200. Here is another example of why not to buy "Modern Rarities" from So & So's Mint out of Coin World, or any other magazine. I have said for years not to buy these deals from a magazine, newspaper, TV, or phone call. They are all bad. Also, don't buy off-name grading. Buy mainly PCGS, NGC, ICG, and ANACS. No others for coins. Remember, buying from the U.S. Mint is like buying a new car. Once it leaves the showroom, it depreciates, and depreciates, and depreciates.

In the News

The Long Beach Coin Expo has been cancelled for September 17-19, 2020.

July 16th, at the Legends Auction, a 1954-S Jefferson nickel graded PCGS MS-67 Full Steps sold for \$35,250.

A couple in northern Ohio took three \$20 Liberty gold coins into Toledo Coin Exchange for an appraisal. One of the coins was an 1870-CC in VF, 41 known, worth \$200,000. They are going to pay off their home mortgage with the money.

September 17th, Heritage Auctions will sell the Bob R. Simpson collection which includes high grade U.S. Patterns and a PR-66 1894-S Barber dime, one of 24 known. The collection has over 300 U.S. coins.

August 3rd, Heritage Auction sold the seven uncut sheets that I reported on a few months ago.

- The 1901 \$10 Bison sheet of four graded PMG MS-65 sold for \$156,000.
- The First Series (1863) Jacksonville, IL National Bank Note sheet of four (1-1-1-2), Serial #1 sold for \$144,000.
- The 1899 \$5 Silver Certificate PMG MS-67 sold for \$108,000.
- A FRN \$10,000 Bill PMG MS-64 sold for \$216,000.
- Three \$5,000 Bills sold for \$108,000, \$108,000, \$126,000.

The Heritage (ANA) Auction in Dallas, August 3-9 realized \$33 million. Highlights were:

- A 1819 \$5 gold PCGS MS-65, \$444,000
- A 1821 \$5 gold PCGS MS-65, \$312,000
- A 1870-CC \$20 gold PCGS AU-50, \$312,000
- And eight other U.S. gold coins selling for \$156,000 to \$264,000.

NGC has just certified two Brasher Doubloons, including an MS-65+ finest known. Many other early U.S. coins & colonials were certified for future auction, including a gold Washington funeral medal MS-63 and a silver Continental dollar VF-35, all from the Donald G. Patrick collection.

The ESM collection of large cents, 1793-1857 that I mentioned in July, just sold at the Stack's Bowers auction August 6th for \$4.6 million. The highlight was the 1793 NC-3 Strawberry Leaf cent at \$660,000. There are four known.

The Stack's Bowers auction in August, in Las Vegas just realized \$13.94 million.

Central States Numismatic Society hires Colorado coin dealer Larry Shepherd as their Convention Coordinator.

August 23rd, a 2009 Bowman Mike Trout (LA Angels) rookie baseball card, insert 1/1 unique, autographed, sold for \$3.9 million. This broke the old record of \$3.12 million set for a Ty Cobb tobacco card.

Tony

Loose Change

Carole P. Marshall

I am sure you are all wishing the nasty COVID would go away. Maybe just a little more time.

In the meantime we have hurricanes to deal with as well. Mark Wall said he will be happy to check out your generator and make sure it is in top shape should you need it. Very nominal cost, call Mark at 561-622-3981.

Larry Siehl got enthused when his wife came home with a W quarter. After long diligent searching through quarter rolls, he now only needs two to complete his set.

Club member Roy Lush wants fair tokens, railroad tokens, motherhood memorabilia and 1939-1940 New York World's Fair tokens. Phone him at 561-493-4218.

If anyone has a short program that would be good for a zoom meeting, I will be glad to help you make a powerpoint. We practiced after the last zoom meeting and learned we can project a powerpoint for the club to

watch while zooming. If you already have a powerpoint let Bruce Ollis know and he will be happy to practice with you before a meeting. If you need slides of your coins or other information, let me know.

Till we meet again, stay well.

1,100-Year-Old Treasure Is Unearthed by Teenagers in Israel

By Marc Santora

The New York Times, August 24, 2020

The discovery of hundreds of gold coins dating to the ninth century could help archaeologists better understand the history of the region.

The treasure needed to be secured. So the hoard of 425 gold coins was stowed in a clay jar, its lid secured with a nail, and stashed in the sands of what is now central Israel.

It then sat undisturbed for more than 1,100 years, until last week, when two 18-year-olds taking part in an archaeological excavation by a hillside in Yavneh noticed something unusual.

"I dug in the ground and, when I excavated the soil, saw what looked like very thin leaves," said Oz Cohen, one of the teenagers. "When I looked again, I saw these were gold coins. It was really exciting to find such a special and ancient treasure."

The teenagers were volunteers in a vast project linked to the construction of a community in Yavneh, south of Tel Aviv. The program offers the promise of connecting young people with history, and, while it is meant to be culturally rewarding, it is not often that someone strikes gold — literally.

In fact, Robert Kool, a coin expert at the Israel Antiquities Authority, said the find was a "rare treasure" that could help archaeologists gain a deeper understanding of what was happening in the region at the time.

The coins, which weigh less than two pounds and are made of pure gold, date to the ninth century, when the Abbasid Caliphate ruled a vast empire stretching from Persia in the east to North Africa in the west.

"The hoard consists of full gold dinars, but also — what is unusual — contains about 270 small gold cuttings, pieces of gold dinars cut to serve as small change," Mr. Kool said in a statement.

The cutting of gold and silver coins was a regular feature of the monetary system in Islamic countries after the 850s with the sudden disappearance of bronze and copper coins, he said.

One of the cuttings unearthed last week, which Mr. Kool said had never before been found in excavations in Israel, included a fragment of a gold solidus coin of the Byzantine emperor Theophilos, who ruled from 829 to 842.

Its appearance in an Islamic coin hoard offers proof of the continuous connections between the two rival empires during this period, scholars say.

Whether it was through war or trade, money kept flowing.

Mr. Kool said in a telephone interview that the era was one of the least understood in Israel and that any clue was useful. But coins are especially telling.

"You can read the name of the caliph in Baghdad," he said about coins from the time. "The name of the governor who rules in his name in Egypt is often included."

There may also be names of other sub-rulers, the mint where the coin was produced and, most important, the date of production.

Liat Nadav-Ziv and Elie Haddad, archaeologists at the Israel Antiquities Authority, which is in charge of the sprawling excavation site, said in a statement that the finding might "indicate that international trade took place between the area's residents and remote areas."

They also said it was clear that the money had been hidden on purpose.

"The person who buried this treasure 1,100 years ago must have expected to retrieve it, and even secured the vessel with a nail so that it would not move," the statement added. "We can only guess what prevented him from returning to collect this treasure."

It would have been worth a small fortune at the time, Mr. Kool said.

"For instance," he said, "a person could buy a luxurious house in one of the best neighborhoods in Fustat, the enormous wealthy capital of Egypt in those days."

"DISCLAIMER"

The PBCC Newsletter is published for the purpose of disseminating numismatic news, club information, and educational material. Articles in the Newsletter are the opinions of the authors and are not necessarily those of the Editor, the Officers or the Board of Directors. All authors are fully responsible for the information in their articles and its accuracy. Articles submitted for publication that the Club Officers, the Board of Directors, or the Editor may deem inappropriate for the Newsletter, will be rejected.

PBCC Membership Application

Dues are \$15 for the year

Name _____

Address _____

Phone _____ (optional)

Date _____

How did you hear about us? _____

Join Today!

Mail your completed application and check for \$15 to:

PBCC
P.O. Box 5823
Lake Worth, FL 33466

283 Members and Growing!



Visitors Are Always Welcome!

AFFIX
POSTAGE
HERE

PBCC
P.O. Box 5823
Lake Worth, FL 33466