



Palm Beach Coin News

THE MONTHLY NEWSLETTER OF THE PALM BEACH COIN CLUB

October 2020

Volume 30, Number 10

October 2020 Events

X October 4 - CANCELLED

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

October 11

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

October 14

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

* "50-piece Silver Commemorative Type Set" *
By Steve Feiertag

X October 18 - CANCELLED

Coin and Stamp Show
Volunteer Park Community Center, Plantation

October 25

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

October 28

PBCC Meeting: Doors open at 5:00PM
Meeting begins at 7:00PM
* **Slab Auction #8** *

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

PBCC OPEN FOR BUSINESS!

The club will have both meetings in October and the coin show on the 25th. I have spoken with the America Polish Club and we are good to go. Everyone should wear masks, six feet **distancing** on the chairs, and just drinks at the break. If you are sick or just not ready to attend the meeting, don't come.

We will have an open auction on October 14th. You can put up to eight items in the auction. Steve Feiertag will be speaking and presenting his "50-piece Silver Commemorative Type Set", currently ranked #12 in the PCGS Registry. On October 28th we will have the certified slab auction. Both the buyer and seller pay a 5% commission.

We had our fourth and last virtual meeting Wednesday, September 9th at 7PM with 27 club members in attendance.

We are taking \$30 deposits for the Club **Bus Trip** to the January **FUN Show** Friday, January 8th at 7AM, leaving from Inglesia Familiar Church parking lot, 855 Jog Rd, WPB. I have deposits from seven members for the cancelled July bus trip that I can apply to the January FUN Show trip, if you want to.

Club member Gary Brown emailed, "The reason the WPB Gun Show went on in August is because the Gun Dealers have more weapons than the Sherriff's office and the

State Troopers." Thanks Gary, that makes sense now.

Bullion Report - 9/21/2020

- Gold: \$1909
- Silver: \$22.56 X .715 = 17.56 Times face for 90% silver coin. Dollars melt at \$19
- Platinum: \$879
- Palladium: \$2271

The 2021 Red Books are in. The hard cover is \$9.50 and the soft cover is \$8.50.

The 2021 Calendars are in, available at \$1. Quantities of all items are limited.

We have several months of Coin Worlds, Numismatic News, Fall-FUN Topics, and the 3rd Quarter Coin Market Review available FREE. Come and get them October 14th.

In the News

August 29 - Legend Rare Coin Auction #40 in Las Vegas had these two modern coins that sold:

- 1963 Franklin Half, NGC MS-66FBL, \$15,275
- 1950 Lincoln Cent, PCGS MS-67+ Red CAC, \$10,575

August 28th in the Palm Beach Post newspaper - Federated Mint, LLC ran a full-page ad on page A-9 advertising Florida 1/2 oz silver bars at **\$29 each, minimum of 10 per customer.** Their price is **double** melt value. You lose \$145. They say silver will go to \$50 an ounce. Even if that were true, you would still be losing \$40 on your total purchase.

The TSA at U.S. Airports has recovered \$926,030.44 cash & currency that people left behind going through the security check point area in 2019. JFK in NY led the way with \$98,000 recovered, followed by San Francisco at \$52,000 and three other airports in the \$40,000 plus range.

Michigan State Numismatic Society cancelled their November 27-29 coin show due to Covid-19.

September 9 - NGC has just certified 200 early English Gold coins from 1700 to the late 1800's. Spink auctioned them on September 15th.

Stack's Bowers Galleries will be auctioning the collection of Utah businessman Larry Miller. The collection of 1,600 coins will be sold on November 12th and December 17th. In the collection are 1894-S Barber Dime NGC PR-65 CAC, 1794 Flowing Hair dollar NGC MS-62, 1804 Dollar PCGS PR-65, and a 1879 \$4 Stella NGC PR-65. Also included is a complete set of Mint State Morgan Dollars including 1884-S PCGS MS-68 CAC, 1886-O PCGS MS-67 DMPL CAC, 1895-S PCGS MS-67 DMPL CAC, and a 1896-S PCGS MS-69 CAC. All of these Morgan's are finest knowns.

Three Australian Gold Nugget hunters found a 78 oz. and a 45 oz. gold nugget in the old Victoria mining fields in April of this year. They were found with metal detectors about 52 feet apart. The value of the pair is \$240,000.

The Larry Ness collection of Indian Peace Medals will be November 11-13, 2020 by Stack's Bowers Galleries. He accumulated 36 silver Indian Peace Medals from Thomas Jefferson to 1890 Benjamin Harrison.

Tony

How America Fell into a Great Coin Shortage

From the E-Sylum, Vol. 03, Number 11, March 13, 2019.

In yet another 2020 plot twist, coins aren't making their way through the economy, with the repercussions rippling from the upper echelons of the federal government down to ice cream shops and bank teller windows. With more people staying home, buying less and shifting their spending

online, the natural flow of pocket change through banks, restaurants and retail stores has dried up.



Coin issues can be a big deal. In the early 1960s, a shortage of silver helped usher in the passage of the Coinage Act of 1965, which removed silver from circulating coins. (Although, for those keeping score, the U.S. Mint says this is not a coin shortage or supply problem. The mint says it's a circulation bottleneck that can only be cleared up with the public's help.)

Whatever it's called, this lack of coinage seems to be a challenge that ever-divided government, businesses and Americans can unite behind. There's a new coin task force, complete with its own hashtag: #getcoinmoving. Businesses heavy in coins are helping businesses without. A Chick-fil-A in a South Carolina mall is inviting people to bring in their rolled coins in exchange for cash and a free sandwich. Casinos are trying to tempt would-be gamblers to empty jingling pockets in exchange for free slot play.

For its part, the U.S. Mint is actually on track to produce more coins this year than it has in almost two decades, having ramped up production to fill the void. Like everything else about this pandemic, the coin shortfall is unprecedented, at least for modern times.

"There is no comparison to previous events," said Michael White, spokesman for the U.S. Mint.

Simply making more coins won't completely solve the problem - hence the U.S. Coin Task Force, established in July to pinpoint how to kick the supply chain back into gear.

At the table are exactly whom you'd expect: the mint, the Fed, bank and retail industry groups, plus representatives for the big armored carriers that drive the money around, coin aggregators and federal credit unions. Among the group's preliminary recommendations: financial institutions could give out free coin-rolling kits, and parents could use this weird time in history as a "teachable moment" for young ones learning about money.

But when it comes to getting coins flowing through the economy once again, the solution will depend on swaying Americans to change new habits developed during the pandemic.

To read the complete article, see: "A penny pinch: How America fell into a great coin shortage" (<https://www.washingtonpost.com/business/2020/09/01/coin-shortage-pandemic/>).

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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:

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