

Palm Beach Coin News

THE MONTHLY NEWSLETTER OF THE PALM BEACH COIN CLUB

October 2021

Volume 31, Number 10

October 2021 Events

October 3

Gold Coast Coin, Stamp & Collectible Show

October 10

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

October 13

PBCC Meeting: Doors open at 5:00PM
Meeting Begins at 7:00PM
*** Estate Auction #41-6 ***

October 17

Ft. Lauderdale Coin and Stamp Show
Volunteer Park Community Center, Plantation

October 24

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

October 27

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

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

What did you miss by not attending the meetings in September? Steve Feiertag gave a program on "What do the arrows mean on the 1853-55 Seated Half Dimes to Seated Halves?". Gregg Wagner gave Part 2 of "U.S. Territorial Philippine Coinage". We gave out free FUN lapel pins, lanyards, LED magnifiers, and tote bags along with *FUN Topics* magazines and *CDN Market Reviews* for the 4th Quarter. We continue 6 ft. distancing with our seating and we meet in the spacious large room. Masks are optional.

Wednesday, October 13th is Estate Auction #41-6: British Colonies, German States, 8-1/4 oz. and larger Gold coins, and several Krause World Catalogs. 97 lots total. October 27th meeting is open for club members to put their coins in the auction.

Saturday, October 16th at NOON is our annual club picnic for club members and their families. Pre-pay \$5 per person to Tony for the fully catered meal, including hamburgers, hot dogs, chicken, and all the accompaniments. Once again, it is at John Prince Park in Lake Worth, south of 6th Ave. South and Palm Beach State College; enter off of the Congress entrance and follow the signs to the Tim Granowicz Pavilion in the SE section of the park. We eat at NOON.

Sunday, October 24th is our monthly coin show.

In the News

Heritage Auctions sold \$68.78 million at ANA, a new ANA record. Stacks Bowers had their largest ANA sale ever at \$50+ million.

August 25th, Mint officials said 60% of the new Mint products were scooped up by "Online BOTS", circumventing Mint household ordering restrictions.

Fake 2021 Morgan Dollars are showing up on eBay for \$85. The Mint has not even released the dollars yet until October.

Workers remodeling a 13th Century Chateau in NW France found a metal box inside a stone wall with 239 gold coins in it. The coins dated from 1638 to 1692 and are worth \$356,000.

Denny's Minutia's Coins A Quarter on Dime Stock

by Denny Thostenson

Last week, I was helping a fellow coin collector appraise his collection for a later sale. I found an interesting coin in a loose leaf notebook. It was marked 1970-D "thin quarter". Upon closer inspection, I noticed that the coin was not fully struck up, especially at the rim on both the obverse and reverse.

We took it into the bathroom and weighed it. It weighed 4.25 grams. A regular business struck clad quarter should weigh 5.67 grams. (He has a very expensive bathroom scale.) Then we set the quarter next to a dime and found them to be the same thickness.

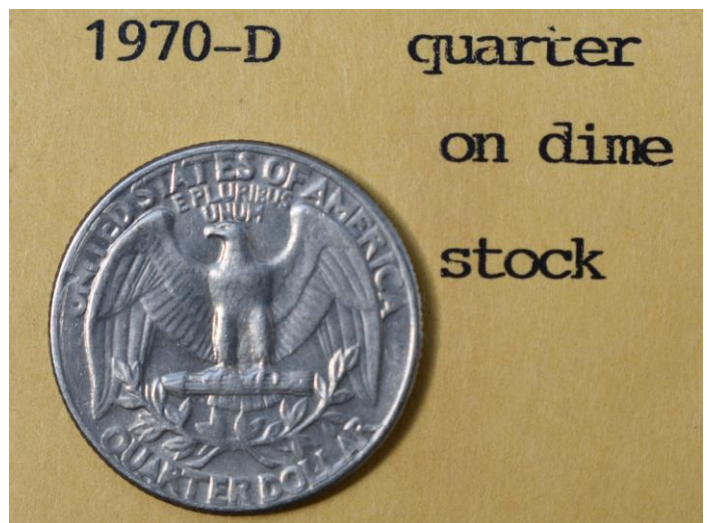
I remembered back in 1970, there was a mix-up involving the manufacturing of blank planchets for the dimes and quarters. During the process of punching blank planchets from the coils of the metal strip into blanks, one of the metal coils by intended for the dime blanks was mixed up and fed into the press that was making quarter blank planchets.

This was not discovered until weeks later after the quarters had been struck on the thin planchets and released into the public. It seems that the thin quarters would not work in vending machines. They would just go all the way through and end up in the tray at the bottom of the vending machine. At least back then, you got your quarter back.

This thin quarter is a pretty rare find. Most have gone through the coinage system and never found or correctly identified.

As most coin collectors know, in order for a coin to have value you need two important criteria. There should be a market demand or interest and rarity. The grade of a coin is also important, once the first two criteria are met.

Unfortunately, while this error is genuinely rare, because it looks like a worn or poorly struck quarter, it does not command a corresponding price relative to the rarity. These can be bought on eBay in a slab for around \$135.00. They can be bought raw (unslabbed) for under \$50.



- Want to Buy -

I am looking for the following Franklin Half dollars in MS63 or 64 raw: 1949-D ; 1952-D ; 1958-D ; and a 1962.

I am also looking for a gently used Whitman Jefferson nickel 1938-2003 album....the type that you can see both obverse and reverse. Ron Paquette @ 561.966.3652 or ron45paquette@gmail.com

Denny's Minutia's Coins Please Don't Call Them Clips!!!

by Denny Thostenson

Today's coinage starts out as a long coiled strip of metal, rolled out to the desired thickness of the coins being produced. To get an idea of what they look like, think of a large roll of aluminum foil, although much longer and wider.

These rolls are fed into what's known as a blanking press. The rolls move along and are struck by the blanking press, which produces round blank coins or what are known as planchets, slightly smaller than the diameter of the end product.

To get an idea of what is taking place, think waay back to when housewives made cookies at home. Mommy would put the ingredients of the cookie dough into a mixing bowl. Once the dough is mixed into a homogeneous mixture, she would place the dough on a flat surface and use what was known back then as a rolling pin. She would roll the rolling pin back and forth until the dough was of the desired thickness.

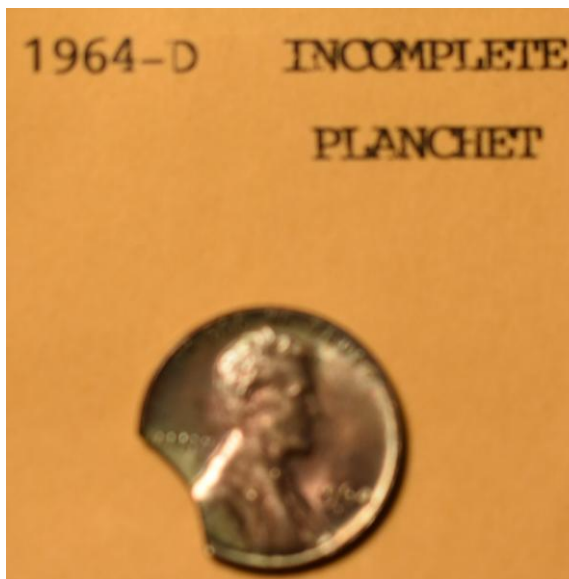
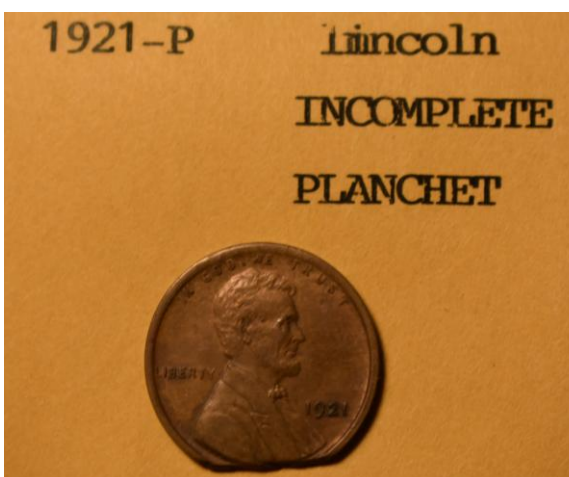
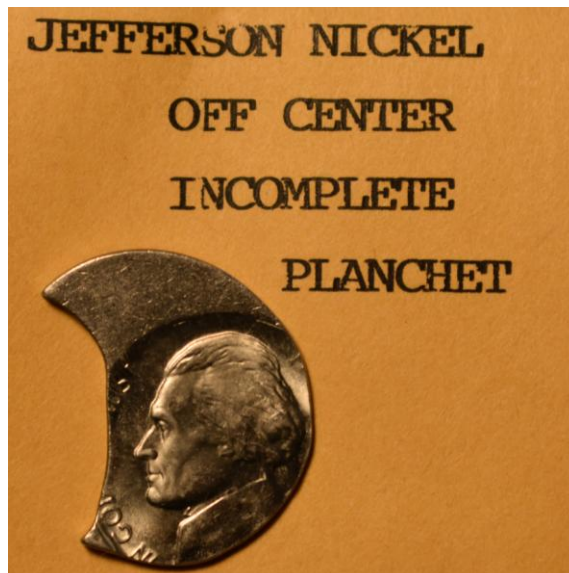
Then she would use what was known as a cookie cutter. She would then start stamping out cookies that are in the shape of round cookies, snowmen, stars, etc. (I realize that some of these words describe tools that are no longer found in the modern kitchen). Mommy's today, buy cookies at Costco in packages slightly larger than the shopping basket.

Once the coin blanks are stamped out, they are ready to be fed into the press that holds the dies that produce our finished coins.

If during the process of punching out blank planchets, the strip of metal does not advance far enough, there will be an "overlap" where previous punched planchets have left voids in the strip. Hence, what you have is an "Incomplete planchet". Please note photos.

This segment of error collecting is gaining in popularity. Incomplete planchets are not rare and can be purchased from dealers stock quite inexpensively.

(Note: I realize that I have left out portions of the minting process for the purpose of being brief).



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PBCC Membership Application

Dues are \$15 for the year

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Address _____

Phone _____ (optional)

Date _____

How did you hear about us? _____

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