



Palm Beach Coin News

THE MONTHLY NEWSLETTER OF THE PALM BEACH COIN CLUB
www.pbcc.anacclubs.org

October 2024

Volume 34, Number 10

October 2024 Events

October 6

Gold Coast Coin, Stamp & Collectible Show
24th & Taylor St., Hollywood, FL

October 9

PBCC Meeting: Doors open at 5:00PM
Meeting Begins at 7:00PM
Estate Auction #50

October 13

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

October 20

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

October 23

PBCC Meeting: Doors open at 5:00PM
Meeting Begins at 7:00PM
***Steve Feiertag Proof Buffalo Nickel Set,**
PCGS Registry #8*

October 27

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	31		

Presidents Message

Wow! The year is flying by, gold and silver continue to rise, and our coin show continues to do well. The club meetings have around 60 attendees. Our membership is where it was last year, 297.

September 11th, Steve Feiertag displayed his Mercury Dime Full Bands Date Set, PCGS Registry Set #11 and his Proof Mercury Dimes, PCGS Registry Set #15.

Wednesday, October 9th will be Estate Auction #50, 118 lots of mostly U.S. coins. We started Estate Auctions in 2003. Over the years we have auctioned a lot of coins, but the highlight was the Eric Ovaska auctions over a 6-month period that netted his family \$200,000. Wednesday, October 23rd, Steve Feiertag will show and speak on his Proof Buffalo Nickel 8-piece set, PCGS Registry #8.

November is our nomination and election of officers for 2025. December is our Potluck dinner and White Elephant sale. Our last three coin shows of the year are Sunday, October 27th, November 24th, and December 22nd.

I am collecting \$40 per person for the club bus trip to the FUN Show Friday, January 10th, 2025. The bus leaves Iglesia Familiar Church, 855 Jog Rd, (NW corner of Summit Blvd & Jog Rd) at 7AM sharp. It returns that night about 8PM.

Tony

Loose Change

Carole Marshall marshallgd@aol.com

This plea goes out to all the dealers at the monthly coin show. Many of you are leaving a lot of trash by your tables. You may think the American Polish Club provides janitor service. Unfortunately

they do not, and we are to leave the hall in as good a condition as we found it. That leaves the



pictured janitors, Tony Swicer and Carole Marshall. I know Tony has a lot to do for the show and truly I could use the energy on my own house. So, could you please be a little more

mindful of cleaning around your tables.

Thank you.

I saw another article bemoaning the making of pennies and asking all to quit hoarding them and suggesting again we do away with them. I LIKE pennies. The prevailing claptrap has always been, oh it can be rounded up to a nickle or down. HA! When did anything ever be rounded down. Adding a nickle to every purchase will hurt your pocket book over a year. I agree with not hoarding them, but let's not do away with them. Long live the penny!!

One of our new members, Art, is looking for a 1918D Mercury dime. Must be full bands MS64. If anyone has one for sale, let Art or Tony know.

I lost my name tag, so I have to order another one soon. If you need a name tag, let me know. They are quite nice looking and I do not make any money on them. They are \$6.50 each.

The Gem and Mineral Show is coming up. It is the weekend of November 23 and 24 at the Fairgrounds. The Palm Beach Coin Club will have a table in the Demonstration Area. We have met some very nice people through the years, some who joined our club. It is a wonderful show and they have lectures throughout the day. I look forward to the lectures given by the Palm Beach Natural History Museum. They have had some very interesting lectures about Megalodon Sharks etc. through the years. The museum, located in the Wellington Mall, is a great place to spend an afternoon too.

I am looking forward to going to the new coin show in Tampa. I am planning to go just because I want to see what it is about.

Denny's Minutia's Coins Buffalo Nickels, 1913-1938

by Denny Thostenson

I've always considered the Buffalo Nickel one of our hobbies, most popular and collected series.

One reason for the popularity is the fact that a beginning collector could find Buffalo nickels in circulation and could put together a respectable set without spending a ton of money.

In the late 1950's, I was lucky to have a paper route. On Saturday morning, I would collect money from my customers on my route. Back then, Buffalo nickels could be frequently found in circulation. It wasn't long before I had a respectable collection.

As an adult, I found that the Buffalo nickel was actually an excellent tool for learning about popular varieties.

Like many of our coins, choosing a design for the obverse and reverse was controversial. The designer had one idea that represented his skills and the mint had other criteria for a coin that would be servable for circulation.

Not long after the Buffalo nickels went into circulation, it was noted that the date on the obverse would wear to the extent that the coin became "dateless".

After much heated discussion, it was decided to recess the date so the rim of the coin could protect the date and the mound that the Buffalo stood on.

Frequently our mint would save the working dies after a production quota had been reached, if the die was still serviceable. The date would be polished down and a new digit was punched in for the following year and put into service.

The same procedure was used on the reverse, except the mintmark was different from the original in many cases.

Those coins were known as "overdates" for the obverse and "overmintmarks" for the reverse.

It didn't take long before sharp eye Numismatists spotted these alterations. New varieties had been created and became desired by Numismatists. A new market for Buffalo nickels had been created.

Since the newly reworked dies had been in service before, the life of the die would be shorter than a normal run. These rates increased in value as the demand increased.

Today, you can find the following worthwhile varieties in dealers stock: 1913-P, D, +S (Type 1 + 2), 1914/3-P overdate, 1916-P double die (extremely rare), 1918/7-D overdate, 1936-D 3 1/2 legged buffalo, 1937-D 3 legged buffalo, and a fairly common 1938-D/S overmintmark.

All of the above varieties bring premiums over the non-variety date and mintmark and are in demand.

I will write more detailed descriptions (with photographs) in articles later.

Good Luck hunting!

Denny's Minutia's Coins

A New Perspective on Buying Coins

by Denny Thostenson

Today's numismatists (coin collectors) have many options when deciding which coin series they may choose to collect. Most collectors (and dealers) prefer to buy a coin that has that certain eye appeal.

What goes into deciding whether to purchase a coin or not? I would like to say that the number one criteria for plunking down your hard earned dollars is "COST." Perhaps the second most important criteria is "Eye Appeal".

No one chooses to buy an ugly coin when there are more attractive coins available, that's within your price range.

One area that is frequently overlooked in today's hobby is the AU 58 coin. An AU coin is a circulated coin that when put under high magnification, shows a very light rub or loss of distinct sharpness of detail due to the coin circulating briefly before removed from circulation.

If the coin is graded properly, it will not show any distracting marks, or discoloration. A coin that has the same eye appeal that does not have ANY WEAR should grade at least Mint State 66 (or higher).

Why would a collector choose an AU58 graded coin over a MINT STATE 66 coin? The answer, my friends, is PRICE.

Let me use one of my preferences of collecting, the Standing Liberty Quarter. If you find a

correctly graded AU58, 1930-S, the Greysheet bid is \$48...a true MS66 bid is \$280. Is the MS66 worth the extra premium of almost \$200? The answer to that question is one that only YOU can decide.

The one item that I consider most important for a numismatist is a good quality magnifying glass. The money you spend on a good quality glass will save you in the long run.

The second most important investment is the book, *A Guide Book of United States Coins*. You can purchase a good quality magnifying glass and the "Red Book" from the dealers that sell supplies at your local coin shows.

Numismatists today are fortunate. I cannot think of a coin series that does not have a reference book written on the series, by a knowledgeable author.

If you want to specialize in a series...PLEASE, invest in the book on that series BEFORE you invest your money.

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Meetings held at:

American Polish Club

4725 Lake Worth Road, Greenacres

Telephone: 964-7236

Website: pbcc.anaclubs.org

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