

Cumberland Coins

The Volunteer Coin Club Newsletter

January, 2011

Next Meeting

We had a smaller than normal group attending the December meeting because of the poor weather. Let's hope it is better for us next week. Our January meeting will be next Tuesday, the 11th at 6:30 pm. We meet at the 127 Senior Center on Highway 127 (Main Street) South of town. Doors open at 6:00.

We carried some items over from the December meeting because of the low attendance. One was a discussion of what the members would like to have the club do in 2011. There was also a discussion about publicizing want lists. We will continue both items this month. We will have the election of officers for the year starting in April at the March meeting, so we will need to appoint a nominating committee. If anyone would like to be on that committee, please let me know either before or at the meeting. Of course, we will also have our normal business meeting, show and tell, raffle and auction.

Coin Lore

FAKE Coins from China by Bill Groom

Those fake coins from China keep appearing on eBay, and bidders continue to pay exorbitant prices, even when a seller cautions that a coin may be counterfeit! Why do buyers take such risks? Well, I think such actions are the result of simply wanting to take a gamble on the possibility that one might snare a bargain and eventually realize some financial reward, namely a profit.

After all, look at the number of lottery tickets that are sold. Purchasers of those may logically deduce that their chance of winning is so slim as to be virtually impossible. Yet, there's the thrill, the high, the rush of adrenalin that makes the simple effort of taking that risk almost a reward, in and of itself. That feeling beckons us to make the buy



The above item is one of those fake coins that recently sold on eBay for \$49. To the seller's credit, he had a 100% rating in over 200 transactions. He clearly stated that the coin might be a reproduction. However, he also described it as silver, simply given its color and non-magnetic quality. Now, any logically thinking person has to realize that just because some metal isn't attracted to a magnet doesn't make it silver. The buyer tried to return it as it was underweight and not silver. The seller refused to make a refund and now has no more listed items. It's clear that the seller violated the return policy of eBay. Well, assuming that the buyer ends up keeping this item and eats the loss, what else can he do? I'd offer a few suggestions ...

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Join a coin club! Benefit from the knowledge of others and share your experiences that others may learn, too. Invest in coin books and learn to ask telling questions before buying that coin! What does the coin weigh? Is the weight near that listed in the Red Book? Does it have a sustained ring when struck with another coin? Is the coin's third surface, the edge, reeded, lettered, or? On another note, what conditions must be met to return a coin? Know your coins by doing your homework.

COINfucious says: *"Coin collector should take heed like Boy Scout ... Be prepared!"*

Area Coin Shows

January 29, 2011 **Dayton**, Rhea County Welcome Center, 107 Main Street, Dayton, 9:00am to 4:00pm

February 4-5, 2011 **Knoxville Annual Coin Show**, Rothchild Center, 8807 Kingston Pike
(I-40 exit #378)

March 5-7, 2011 **Tennessee State Numismatic Society Annual Spring Coin Show**
Camp Jordan Arena, Chattanooga, TN, I-75, Exit 1.

April 30, 2011 **Crossville**, La Quinta Inn, Highway 127 North at I-40 exit 317.

This Month's Raffle Prizes

Est. Grade		
1962	Franklin Half	NGC - Proof 64
1982	Washington Comm. Half	UNC - blue box
1864	Two Cent Piece	F-VF
1806	Great Britain Penny	G-VG
1902	Barber Half	Good
1900 & 1901	Indian Cents	G-Fine

The Door Prize will be a 1953 A Two Dollar Note (Avg. condition)