

Cumberland Coins

The Volunteer Coin Club Newsletter

March, 2014

Next Meeting

Our next meeting will be on Tuesday March 11th starting at 6:30. The meeting is will be held at the 127 Senior Center on Highway 127 (Main Street) South of town. Doors open at 6:00.

March is the month that we will have election of officers for the coming year. Nominations will be taken from the floor before the election. If you can't attend but are interested in being an officer contact one of the current officers.

You dues are also due this month. They are still \$10 for regular members, \$15.00 for couples and \$5.00 for juniors. Remember, you have to be a member to put items in the auction and to be eligible for the member prize each month.

Coin Lore

A Numismatic Lesson Learned

by Bill Groom

As a kid, back in the late fifties, early sixties, the next most affordable series to collect after the Lincolns were the nickels. On my paper route, I received many a Buffalo nickel in payment, and those silver, war era Jefferson nickels were plentiful as well. Occasionally, I'd find a 1939-D nickel, but I never found the "key" date, 1950-D. Minimum wage was then about \$1.25 an hour, and the retail price of that 1950-D amounted to twenty hours of labor! It was well beyond this kid's means to fill that glaring hole in my blue, Whitman folder.

Nowadays, the 1950-D nickels are equally difficult to find in circulation, but they can be purchased for about \$15; or, two hours' work at minimum wage. When these were struck, the mintage was known to be relatively low, and bags of the newly minted issue were hoarded by investor-collectors. This phenomenon drove the price up, and it explains why mint condition 1950-D nickels are commonplace and less expensive in today's market.



Compared to yesteryear, this BU, rainbow-toned 1950-D nickel seems like quite the bargain in today's market. Mintage of this issue amounted to slightly over 2.6 million coins. In comparison, there were more than 500 million 2011-D Jefferson nickels struck, which is a ratio of 200 to 1 !!!

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Whenever buying a set of coins in an album, it's wise to closely examine the key dates, especially. A set can easily hide an altered date. There are doubtless many sets, tucked away by longtime collectors, that unknowingly contain altered coins. Nowadays, we collectors have far more resources at our disposal to help weed out the fakes. Two of the most prevalent, concealed fakes are 1916-D dimes and 1914-D cents.

To the right is pictured a coin that was purchased within a set of Jefferson nickels. It was plugged into the 1950-D opening, and it does have the Denver mintmark. Compare it to the one pictured above. Notice that the "0" in 1950 is smaller and more compact than that in the upper photo. Upon close examination, I found it to be an altered date. Someone had cut the tail off the "9" on this 1959-D nickel. While not an expensive lesson, it proved to be a valuable lesson, nevertheless. The surface "dirt" was probably applied so as to hide marks and avoid detection.



A bit of studying and a good glass can save a collector from learning an expensive lesson ...

COINfucious Says: *"Market for severely damaged coins is as expected ... sluggish."*

Biblical Era Coins - an offering from Bill Groom

At the next meeting, I will have a small group of so-called "Widow's Mites" or leptons that were dug in the Holy Land. These are the type of small bronze coins, translating to "tiny things" (Mark 12:41-44), that were mentioned by Jesus in the temple (Luke 21:1). They are over 2,000 years old, minted between 103-76 BC in Judea, Egypt, Syria; still circulating when Jesus walked with His disciples. They'll be priced between \$5-\$20, depending on condition. I'll also provide a historical write-up about them with each purchase.

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Area Coin Shows

- March 8 **Knoxville Coin Show**, Rothchild Conference Center, 8807 Kingston Pike (I-40 exit #378).
- March 7-9 **Chattanooga**; Tennessee State Numismatic Society (TSNS). Spring Coin Show.
Camp Jordan Arena, I-75, Exit 1.
- April 5 **Knoxville Coin Show**, Rothchild Conference Center, 8807 Kingston Pike (I-40 exit #378).
- April 11-13 **Dalton, GA**; Georgia Numismatic Association (GNA) 50th Annual Coin Show. NW Georgia
Trade and Convention Center, 2211 Dug Gap Battle Road.
- May 3 **Knoxville Coin Show**, Rothchild Conference Center, 8807 Kingston Pike (I-40 exit #378).

For more information on some of these shows see <http://www.tsns.org/Tennessee Club Shows.html>

This Month's Raffle Prizes

Lucky 7 Buffalo Nickels D&S mints	VG-VF
Lincoln Trio - 1935, 1943 + 1952-D	Unc
1917 Walking Liberty Half WWI	Fine
Liberty Nickel Duo - 1883nc + 1912	Fine
1964 Kennedy 90% silver half	BU

The Door Prize will be a 1863 CN & 1894 Indian Cents G-VG.