

Cumberland Coins

The Volunteer Coin Club Newsletter

May, 2014

Next Meeting

Our next meeting will be on Tuesday May 13th 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.

If you haven't paid you dues yet, please bring them to this month's meeting. If you don't join you won't be eligible to put coins in the auction or attend the picnic which is coming up on August 12.

We will have the usual business meeting, show and tell, raffle, member prize drawing and the auction at the meeting.

Coin Lore

Revaluing Coins

By Bill Snyder

Coins have been counterstamped for many reasons. One was to change its value.

For example, it was done in Scotland in 1578. At that time, the country was on the gold standard and the price of gold was zooming. Their silver crowns was losing value, so a thistle counterstamp was applied, increasing their legal value by some 20%.

Here is an auction listing which shows a revalued Scottish crown -

James VI Sword Dollar 1570 With Thistle Countermark, S-5472 with the revaluation mark of 1578, Fine 15 NGC, evenly worn with fully readable details.



The thistle countermark increased the value of the host coin from 30 Shillings to 36 Shillings 9 Pence and as you might guess, knowing the thrifty nature of the Scots, not many coins were left without the countermark.

Cumberland Coins

The Volunteer Coin Club Newsletter

May, 2014

Spain, in the early 1600's, had another reason to revalue money. The Kings needed money. They had many wars to fight and were heavily in debt. They couldn't revalue (devalue) gold and silver pieces because these coins were held by the rich and powerful (and by his creditors). So, they doubled the value of many millions of copper coins being held in the treasury, and sold them to their poor folk.

This coin dated 1600 started life as a 4 maravedis piece. Magically, it became worth 8!



2 Heads are Better

by Bill Snyder

I collect old Spanish coins.

The larger Spanish mints produced good, uniform products, even in the old days. That would include those facilities at Madrid, Segovia, and Seville.

Some interesting boo-boos originated at little mints like Valencia. Here we see King Phillip IV, as he may have appeared to the people of the city back in 1655. <g>



and



Cumberland Coins

The Volunteer Coin Club Newsletter May, 2014

Area Coin Shows

Not much going on for the next couple months. There is a paper Money show in Memphis June 12-15. Details are at the web site below.

June 7 **Knoxville Coin Show**, Rothchild Conference Center, 8807 Kingston Pike (I-40 exit #378).

August 2 **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

		Est. Grade
1908	Barber Quarter	Good
1935-S & 1983	Washington Quarters	XF+AU
1903 & 1905-O	Indian Cent & Barber Dime	VF & Good
1918-D	Buffalo Nickel	VG
2000	Y2K Quarter set (5 coins)	Proof

The Door Prize will be 1907 Indian Cent & 1943 Lincoln Cent (XF + BU).