

Cumberland Coins

The Volunteer Coin Club Newsletter

October, 2013

Next Meeting

Our next meeting will be on Tuesday October 8th 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.

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

If you can present a short talk on a numismatic subject that you are familiar with, please let Franc Conner or me know. This can be an area that you specialize in or are interested in. It could even be an opportunity to do some research into an area you'd like to know more about and then share your knowledge with the group.

Don't forget to bring you new items or special acquisitions for show and tell.

Coin Lore

The Coins of the Smaller Countries

By Bill Snyder

Throughout history, governments around the world have profited by producing coins. The profit is called "seigniorage".

In 2002, for example, The U.S. produced well over 2 billion U.S. quarters at a cost of about 8 cents each*, resulting in a profit to the US government of over \$340,000,000 $((0.25-0.08) \times 2,000,000,000)$.

Small countries often cannot afford the large and sophisticated machinery needed to produce large volumes of coins. They pay larger countries to do the work. The U.S. Mint in Denver is but one mint that produces coins for foreign nations, for a fee. So, the seigniorage for these little countries is reduced, as they must pay not only for the materials but also the foreign production cost. Little by little, these smaller nations are installing their own minting equipment.

One private company that produces and sells minting machines is Horden Mason & Edwards, a division of Cincinnati Milacron.

Countries sometimes send coin dies (doubtless produced elsewhere) to HME where sample coins are produced. If the countries like those examples of machine capability, they can buy their own presses from Cincinnati Milacron.

I was able to converse with a man who once worked in an HME testing facility. He wrote "The HME Division made Coinmaster minting machines which were used extensively all over the world". He went on to say "I collected the various trial pieces that were struck at that time when new machines were tested".

Among items that he saved were some mis-struck pieces that had been discarded. He was willing to sell a few. Here is one from Yemen.

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(A 1974 Yemen 25 Fils partial brockage)

*See this US Mint publication - <http://www.usmint.gov/kids/teachers/lessonPlans/50sq/2004/0912-6.pdf>

(Since I'm going to the dentist this afternoon, I thought this might be appropriate. Ed.)

COINfucious Says: *"After visit to dentist, coin collector may actually be numb-ismatist"*

Area Coin Shows

October 5 **Knoxville Coin Show**, Rothchild Conference Center, 8807 Kingston Pike (I-40 exit #378).

November 1-3 **Chattanooga**; Tennessee State Numismatic Society (TSNS). Spring Coin Show.
Camp Jordan Arena, I-75, Exit 1.

November 9 **Knoxville Coin Show**, Rothchild Conference Center, 8807 Kingston Pike (I-40 exit #378).

November 23-24 **Sevierville Civic Center**, Coin & Collectibles & Holidays Show. 200 Gary Wade Blvd.

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

This Month's Raffle Prizes

1964 Jefferson BU Roll

1967 Jefferson BU Roll

1968S Jefferson BU Roll

3 2006 quarters with mint errors

5 Roosevelt dimes 1970-74

4 Roosevelt dimes 1974-77

5 Roosevelt dimes 1990-94

The Door Prize will be a 8 Buffalo full date nickels 1927 – 1937.