

The SJ CSRA CC of Aiken, SC meets on the 1st Thursday of the month at the Aiken Public Library

Pres. Steve Kuhl
V.P. Pat James
Sec. Jim Mullaney
Treas. Chuck Goergen
Sgt. in Arms: Jim Sproull



The Stephen James
CSRA Coin Club of Aiken
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the Stephen James CSRA Coin Club, Founded in 2001
Monthly Newsletter

September, 2015

Our next meeting will be held on Thursday, Sept. 3, 2015 at the Aiken Public Library

Sept. 12 Club Show Sold Out: 32 to 36 tables

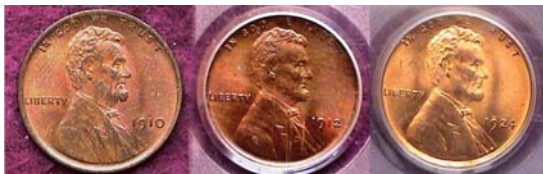
2015 Club Meeting Schedule

Jan. 8	Apr. 2	July 2	Oct. 2
Feb. 5	May 7	Aug. 6	Nov. 6
Mar. 5	June 4	Sept. 3	Dec. 3

Club Show, Sold Out. Now it's Our Turn

At the August meeting, President Steve Kuhl and current bourse chairman announced that our annual pre-fall club fall show had been sold out. Now it's our turn to volunteer to help with the set up, manning the welcoming desk and take down at the end of the show. The show is scheduled for Saturday, Sept. 12 as part of the Aiken-Makin' Day activities. It will be held at the H. Odell Weeks Activity Center, located on Whiskey Road across from the Home Depot in Aiken. The hours are 9:00 AM to 4:00 PM. There will be three raffle prizes of which the first prize is a 1/10 ounce gold eagle coin. Raffles are \$1.00 each or six for \$5.00. The drawing will take place around 3:30 PM on the day of the show but donors do not have to be present at the time of the drawing as long as their name and telephone number appears on the stub. Members selling raffle tickets in advance of the show should bring in the stubs to the Sept. 3 meeting or to the show no later than 2:00 PM. The show represents our annual club fund raiser and maintains the club's activities for each fiscal year.

Grading Uncirculated Lincoln Cents



1910-P 1912-P and 1924-P
Lincoln cent obverses

Each one of the Lincoln cents shown were professionally certified and graded as being uncirculated, but they certainly didn't receive the same numerical or color grade. The 1910 was graded MS-63 **Brown** by NGC, the 1912 was graded MS-64 **Red-Brown** by PCGS and the 1924-P was graded MS-64 **Red** by PCGS, the last supposedly being the most desirable Lincoln cent specimen of the three. Appearance is everything!

Collecting the US Coins of 1965: 50 Years Ago

By Arno Safran



The obverses of the coins of 1965 (our first year of clad coinage)
[Enlarge page to fit monitor screen to view coinage details.]

Pictured above is the historic 1965 uncirculated Special Mint Set that virtually every collector can afford. It shows the obverses of the five denominations struck that year, all of which are basically unchanged save for the five-cent coin. As no proof issues were made in 1965 the special mint sets were prepared and housed in the same formatted cellophane pouches as the previous proof sets. In 1966 & 1967 they were encased in coin holders. The total mintage of the 1965 Special Mint Set was 2,360,000 and while the 2015 *Red Book* lists the retail price at a suggested \$12.00, the wholesale value is bid at \$8.00 with dealers likely paying \$6.50. Each of the five denominations struck for circulation in 1965 had even far greater mintages than the special mint set. For example, one still encounters lots of 1965 worn clad quarters in circulation today. If the coins of 1965 are so plentiful, why should anyone bother to write an article on them? The answer lies in the significant effect the Coinage Act of 1965 had on the hobby of Coin Collecting.

By the end of 1964, it was apparent the silver in the dimes, quarters and half dollars was rising in value in relation to the dollar. The United States was one of the last countries still striking some of their coins intended for circulation in silver.

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The US Coins of 1965: 50 Years Ago

(Continued from page 1, column 2)



The reverses of the coins of 1965 our (first clad coinage)

Most other nations had switched to either billon, (*coinage with less than 50% silver*), or base metals such as cupro-nickel or brass.

The Coinage Act of 1965 allowed the Treasury Secretary to continue striking .900 fine silver coins up to five years to permit enough time for the availability for the US Mints to produce the new base-metal clad coins. It took only two with the excess silver coins continuing to be struck through 1966 but with the 1964 date. This explains why so many 1964 quarters still survive. Another provision of the Coinage Act of 1965 was to make all US coins and currency legal tender (including the dollar). **The most profound effect of the Coinage Act of 1965 however, was to eliminate silver coins from circulation thereby forcing the collector to buy a number of obsolete coin types that once were available at face value.**

To add insult to injury, in 1965, Mint Director, Eve Adams decided not to have Mintmarks placed on the branch mint circulating coins nor produce any proof sets for three years because she was under the erroneous impression that the shortage of circulating coins in 1964 were due to collector hoarding. Instead, she tossed a bone to collectors by allowing special mint sets to be made in 1965, '66 and '67. The coins in the sets were more carefully struck having a slight sheen similar to proof sets but not mirror-like nor as sharply struck, let alone cameo examples. The 1965 sets were packaged in hard cellophane and placed in small white envelopes. However, in 1966 and again in 1967, the special mint sets were inserted in transparent plastic holders and placed in a more attractive blue cardboard box.



This 1965 Special Mint Set did not come in the attractive holder as shown but was later inserted into an extra 1966 blank holder. The coins are reduced in size to fit in the column.



A 1965 Lincoln Memorial cent

In 1965, the combined mintage of the Philadelphia and Denver Mints of Lincoln Memorial cents were almost 1.5 billion coins. The coin shown above however is from one of the 2.3 million cents struck as part of the special mint sets produced that year and supposedly not from the overall total included for 1965 cents. Since so many were made, it doesn't really make a difference when it comes to the individual coin's value which the 2015 *Red Book* lists at 50c in MS-65.



A 1965 Jefferson nickel from the same set

The total mintage of 1965 Jefferson nickels struck for circulation was 136,131,380. Most were weakly struck, not showing all six full steps on the reverse, even in the Special Mint set issues.



A 1965 clad Roosevelt dime from the 1965 SMS

With over 1.6 million issued in 1965, the circ. issues of our first clad dimes are plentiful as are those in the Special Mint set. What may be scarce however are the number of well struck specimens showing fully split bands on the center of the torch located on the reverse of the coin.



A 1965 clad Quarter from the Special mint Set

The 1965 clad quarter is perhaps the most attractive of the three clad denominations because of the copper hue easily seen on its edge. Almost 2 billion were struck and even today, 1965 quarters surface almost as often as the later issues do. After half a century, the clad quarter wears well with few grading below Very Fine. One is advised to look through many of the Special Mint sets and select the strongest struck examples you can find.

(Continued on page 3, column 1)

The US Coins of 1965: 50 Years Ago

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**A 1965 Kennedy half dollar from the Special Mint Set
Unlike the dime and quarter the coin was struck in 40% silver**

The Kennedy half-dollar obverse was designed by Chief Engraver Gilroy Roberts in 1964 with the reverse being created by the man who succeeded him, Frank Gasparro. In 1965, the Philadelphia and Denver Mints combined to strike 65,879,366 Kennedy half dollars. The coin was struck in 40% silver which makes it a billion coin. While the mintage pales compared to the combined 429,509,450 coined in .900 fine silver the preceding year, half dollar collectors were given a teaser since the coin could have had no silver in it at all. The use of 40% silver alloy in the half continued thru 1970. In 1971, it would join the quarter and dime as clad cupro-nickel coins.



The complete five-piece 1965 clad Special mint Set

It is hard to believe that a US coin set a half-a-century old is worth no more than \$10.00 today. In fact, unless graded MS-65 or better, most uncirculated *clad* coins struck from 1965 on with few exceptions are worth very little over face value.

There is an old saying that "Bad money drives out the good". This is exactly what occurred as a result of the Coinage Act of 1965. Before 1965, many a collector would search through rolls of US coins in the hope of finding a rare date or obsolete type silver coin without much wear such as a Barber dime, quarter and if you really lucky, a Barber half. After 1965, searching through rolls occasionally produced silver coin finds but most turned out to be extremely common dates such as a 1964 Roosevelt dime, Washington quarter or Franklin half. One might occasionally come across a Walling Liberty half from but encountering a Barber or even a Standing Liberty quarter became almost nonexistent. In the current era of high tech and smart phones, most people don't have that kind of time to invest in searching through rolls. If they want a Barber type coin, they have to read up on it, check the grade, and then buy it.

IF DAY

By Bill Myers

In the early morning hours of 19 February 1942 Winnipeg, in the Canadian province of Manitoba, was invaded by the Germans. They launched an air and ground attack and the Canadian defenders were defeated by 0930. The city came under German control. The German Commander COL Erich Von Neuremburg issued a decree with the rules the citizens had to obey. The city was renamed Himmlerstadt and German flag with the swastika flew over the city. Books were taken out of the library and burned, city officials were arrested, the radio station was taken over and broadcast "Swastika over Canada" and the newspapers name was changed from The Winnipeg Tribune to Das Winnipeg Lügenblatt (lies sheet). The school principal was arrested, the "Nazi Truth" was taught to students and the dollar was replaced with German reichsmarks.

I am sure most of you do not recall this event from your history teachings, but it really happened. But the Germans were actually Canadians in German uniforms borrowed from Hollywood. The event was a bond drive to support Canada's war effort. The event ended at 1730 on 19 February 1942 but the bond drive ran for a month. The event cost \$3,000 to stage and there were 2 injuries - a soldier sprained his ankle and a housewife cut her thumb while cooking. The books burned were already earmarked for destruction. The idea was to show the importance of supporting Canada in the war effort and show people what life would be like under German rule (hence "If Day").

A large map of Manitoba was placed at the Bank of Montreal building in Winnipeg and as areas met their bond buying goals they were listed as being liberated. \$3.2 million in war bonds were sold in the first 24 hours and by the end of the campaign nearly \$65 million in war bonds was sold.

This is an interesting story but what does it have to do with numismatics? The German money issued was actually a copy of the face of a German 1929 10 reichsmark note and was labeled as an "Occupation Reichsmark" and was signed by (Walther) von Brauchitsch, who was Commander of the German Army during the early part of World War II. The back has text that promotes buying bonds. I was in Canada in July 2015 and came across this note in a coin shop and had to have it.



The Face of What Would Be Like Bond Note

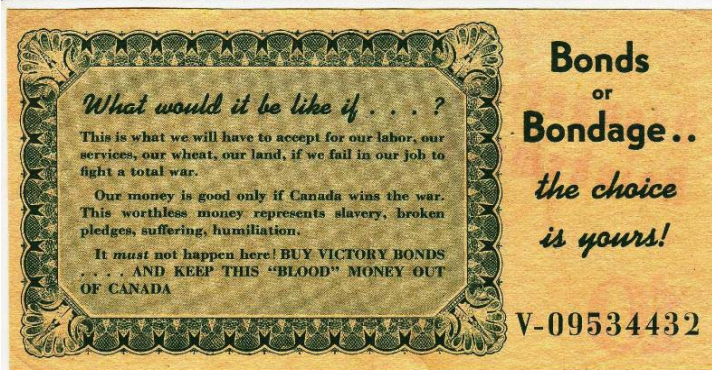
(Continued on page 4 column 1)

IF DAY

(Continued from preceding page)

The note is described in World War II Remembered (the authoritative text on World War II numismatics) but the note I have is different than the one pictured in the book.

The serial number on the lower right of the back on my note is V-09534432 and the note pictured in the book does not have the prefix V. That means there are at least 2 varieties to have a complete set. This is the first one I have ever seen for sale so I will be happy with having at least one of the two notes.



The Back of What Would Be Like Bond Note

References:

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Schwan, C Frederick, Boling, Joseph E. World War II Remembered history in your hands-a numismatic study. BNR Press. Port Clinton, OH 1995. p 199.

Col. William Myers is an orthopedic surgeon and a former member of the Stephen James CSRA CC and past president of the Augusta Coin Club currently resides in Tucson, AZ. He has won numerous awards for his exhibits at major coin shows throughout the Unfried States and specializes in War currency and coins and notes with hands on tem

STEPHEN JAMES CSRA COIN CLUB

Regular Meeting August 6, 2015, Aiken County Library

President Steve Kuhl called the regular meeting of the club to order at 6:52 p.m.

Jim Sproull reported that there were 23 members present and 1 guest. Jim announced information concerning several upcoming coin shows in the vicinity.

A drawing was held for the members' door prize, an uncirculated Franklin Half Dollar. A motion was made by Mac Smith, seconded by Sharon Smoot, and passed to dispense with the reading of the July 2015 minutes. A copy will be on file with the other club records, and a copy will appear in the club newsletter.

Treasurer Chuck Goergen stated that the Club's bank balance was \$2,579.89.

Arno Safran reminded the members of the meeting of the Augusta Coin Club at 7 p.m. on the third Thursday of the month at the new meeting place, the Sunrise Grill, West Town Market Square on Washington Road in Martinez, Georgia. There will be no program in August. Instead the club will enjoy a pizza dinner in addition to the other standard meeting activities.

President and Bourse Chairman, Steve Kuhl, gave an update on the club's Coin Show to be held on September 12, 2015. Seventeen dealers have already applied for 36 tables, which is the number of tables available at Odell Weeks. Steve requested that all interested club members sign up to work the day of the show. As always, we need a lot of help setting up the show in the morning before opening to the public.

There were several Show and Tell presentations made by club members.

The August program was "The History of South Carolina Banknotes" by Robert Moon from Greenwood SC. Mr. Moon also shared examples of about two dozen SC banknotes from throughout the state.



Guest speaker Robert Moon (left) receiving an appreciation award from President Steve Kuhl (right)

Minutes

(Continued from previous page)

Pat James reported that the September 3 program would be presented by Arno Safran on Hard Times Tokens, the Store Cards portion.

Pat James won \$13 in the 50-50 drawing.

New club junior member Tucker Bledsoe pulled a 1902 Indian penny from the Jr. grab bag.

Following the auction, President Kuhl adjourned the meeting at 8:45 pm.

Respectfully submitted,

Jim Mullaney, Secretary

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9:00 am - 4:00 pm

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Whiskey Rd (Route 19 South) –
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