



~FRONT PAGE NEWS~



~PAWCATUCK VALLEY COIN CLUB MONTHLY NEWS LETTER~

Celebrating 57 years in the numismatic hobby!

ANA-C1206438

~OCTOBER 2019 EDITION~

The 674th meeting of the Pawcatuck Valley Coin Club will be held on **Wednesday 16th October 2019** at **The WESTERLY SENIOR CITIZENS CENTER 39 State Street Westerly Rhode Island. Doors open @ 6:00 PM, Bourse @ 6:30 PM and Meeting @ 7:15 PM.**

There has been a change to the format of our newsletter. Please contact the Editor for updates to this information.

News Courtesy from Coin World: For some collectors, gorgeous toning on a coin enhances value

By Steve Roach , Special to Coin World



Original images courtesy of Heritage Auctions.

Toning: Some collectors love it, while others hate it. Heritage is set to offer some gorgeous, rainbow-hued coins at its Oct. 17 to 19 U.S. Coins Signature Auction in Dallas that might not be to everyone's tastes, but will certainly appeal to many.

The 1892 to 1954 classic U.S. commemorative coin series ended with the Booker T. Washington half dollars, issued from 1946 to 1951, and the Washington-Carver half dollar series, struck between 1951 and 1954. Both types honored prominent African-American men, with the former issue seeking "to perpetuate the ideals and teachings of Booker

T. Washington, and to raise funds to purchase, construct, and maintain memorials to his memory." The authorizing act allowed the Booker T. Washington halves to be struck at the Philadelphia, Denver and San Francisco Mints for a five-year period.

PVCC says a huge THANK YOU for the raffle prize donations to date: A very **HUGE THANK YOU** to all who have stepped up and donated to the monthly raffle prizes. A **HUGE** thank you to Bob Stevens for the National Quarter Roll Donations.

Anniversary Medal Inventory Notes: A Committee has been established for the planning of the 2022 PVCC Club 60th Anniversary Commemorative Medal. Preliminary plans include 1 ounce Medals minted in Silver and Copper, in Business strikes and in Proof. If you wish to house your 2012 medal(s) in a nice box and plastic coin capsule, you will need an "H40" AirTite holder and the blue velvet metal box big enough to hold the number of medals using the "H40" size hole insert.

SHOW DATES OF NOTE: : Auburn: October 13th. Manchester NH: October 4 & 5.

PVCC Raffle and Door Prize List for October 16, 2019

Junior Raffle:

1776-1976 Paul Revere American Revolution Medal
1938 Lincoln Cent VF-20
1943-D Liberty Head Dime EF40
1950 Washington Quarter F15
1892-O Barber Dime G6

Senior Raffle:

1980 U.S. Mint Uncirculated Set
1986 U.S. Mint Uncirculated Set
1972 U.S. Mint Uncirculated Set
2000 Maryland Gold Line State Quarter Roll
2019 American Memorial Park Quarter Roll

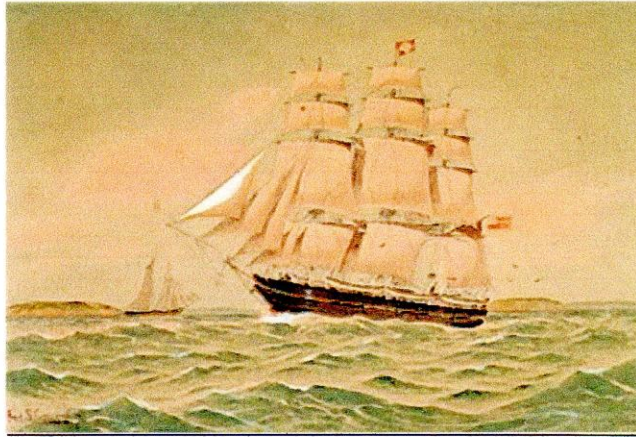
Junior Door Prize:

1959 to 1964 Lincoln Memorial Uncirculated Set

Senior Door Prize:

1889 NGC Morgan Dollar MS63

Numismatic Subject of the Month: 1841 United States Large Cent and the Charles W. Morgan



1841 History and the 1841 Large Cent

By Larry Erhart, Vice President PVCC #658

Martin Van Buren is succeeded as President of the United States by William Henry Harrison.

February 1841 was the first known reference to Ground Hog Day.

On February 23, 1841, Attorney General Henry Gilpin, before the Supreme Court, first entered into evidence the papers of *The Amistad*. John Quincy Adams, former President of the United States and at that time a Congressman from Massachusetts agreed to argue the case for the prisoners. Robert Sherman Baldwin, grandson of Roger Sherman, who had already represented the captives in the lower cases, opened in his place. The Court ruled that they were not criminals, as the U.S. Attorney's Office argued, but rather "unlawfully kidnapped, and forcibly and wrongfully carried on board a certain vessel" and had been taken into slavery illegally.

President William Henry Harrison dies of pneumonia, becoming the first president of the United States to die in office and at one month, the American president with the shortest term served. He is succeeded by Vice President John Tyler, who becomes the tenth president of the United States.

The SS *President*, commanded by Captain Richard Roberts, was a British passenger liner that was the largest ship in the world when she was commissioned and the first steamship to founder on the transatlantic run when she was lost at sea with all 136 on board in March 1841.

Charles W Morgan, named for its owner, a whaling merchant who ordered its construction from the shipbuilders in New Bedford Massachusetts began its maiden voyage on September 6, 1841, with a journey around Cape Horn and across the Pacific Ocean.

Representing the year 1841, this large cent is a true pioneer-era coin. Engraver [Christian Gobrecht](#) is responsible for the Braided Hair large cent design. The obverse design has a braided hair Liberty facing left. The reverse design has a Wreath with "one cent" in the center. The edge is plain. The coin composition is 100% copper and weighs 10.9 grams and is 27.5 millimeters in diameter. It was minted from 1839-1857 with a mintage of 1,597,367. Although common in circulated grades, the 1841 Large Cent becomes quite scarce in uncirculated conditions and very rare as a proof.

Military Payment Certificates - MPCs

Military payment certificates, or MPC, was a form of currency used to pay U.S. military personnel in certain foreign countries. It was used in one area or another from a few months after the end of World War II until a few months after the end of U.S. participation in the Vietnam War – from 1946 until 1973. MPC utilized layers of line lithography to create colorful banknotes that could be produced cheaply. Fifteen series of MPCs were created. However, only 13 series were issued. The remaining two were largely destroyed, although some examples remain. Among the 13 released series a total of 94 notes are recognized.



History of MPCs MPCs evolved from Allied Military Currency as a response to the large amounts of US Dollars circulated by American servicemen in post-World War II Europe. The local citizens might not trust local currencies, as the future of their governments was unclear. Preferring a stable currency like U.S. dollars, local civilians often accepted payment in dollars for less than the accepted conversion rates. Dollars became more favorable to hold, inflating the local currencies and thwarting plans to stabilize local economies. Contributing to this problem was the fact that troops were being paid in dollars, which they could convert in unlimited amounts to the local currency with merchants at the floating (black market) conversion rate, which was much more favorable to the GIs than the government fixed conversion rate. From this conversion rate imbalance, a black market developed where the servicemen could profit from the more favorable exchange rate.

To reduce profiteering from currency arbitrage, the U.S. military devised the MPC program. MPCs were paper money denominated in amounts of 5 cents, 10 cents, 25 cents, 50 cents, 1 dollar, 5 dollars, 10 dollars, and starting in 1968 20 dollars. MPCs were fully convertible to U.S. dollars upon leaving a designated MPC zone, and convertible to local currencies when going on leave (but not vice versa). It was illegal for unauthorized personnel to possess MPC, and that policy, in theory, eliminated U.S. dollars from local economies. Although actual greenbacks were not circulating, many local merchants accepted MPC on par with US dollars, since they could use them on the black market. This was especially evident during the Vietnam War when the MPC program was at its zenith. To prevent MPC from being used as a primary currency in the host country and destroying the local currency value and economy, MPC banknote styles were frequently changed to deter black marketers and reduce hoarding, as the old style would become worthless. Many veterans can recount a conversion day or C-Day. C-days in Vietnam were always classified, never pre-announced. On C-day, soldiers would be restricted to base, preventing GIs from helping Vietnamese civilians—especially local bars, brothels, bar girls and other black market people—from converting old MPC to the newer version. Since Vietnamese were not allowed to convert the currency, they frequently lost savings by holding old, worthless MPC. People angry over their MPC loss would sometimes attack the nearest U.S. base the next night in retaliation.

To illustrate the Vietnam War MPC cycle, in mid-1970, a GI could have a friend in the United States mail a \$100 bill in standard U.S. currency, take it "downtown" and convert it to \$180 MPC, then change the MPC to South Vietnamese piastres at double the legal rate. The soldier could then have a day shopping, bar hopping, or otherwise spending freely, paying in low-cost local currency, and finishing the day with a hefty profit. To continue the black market cycle, that \$100 greenback would find its way to high-level Vietnamese government officials, especially the corrupt ones, who could travel out of country, where the U.S. currency could be deposited safely. Rumors also suggested that this hard currency, US dollars, would find its way to North Vietnamese European exchange accounts. Thirteen series of MPC were issued between 1946 and 1973, with varied designs often compared to Monopoly money due to their colors. After the official end of U.S. participation in the Vietnam War in early 1973, the only place where MPC remained in use was South Korea. In autumn of 1973, a surprise conversion day was held there, retiring MPC and substituting greenbacks. MPC was never again issued, and the concept lay dormant until the late 1990s, when it was revived somewhat in the form of a Stored Value Card system, used by U.S. armed forces in Iraq.

~2019 COIN SHOW DATES~

AUBURN MA		BLACKSTONE VALLEY MA		DEDHAM MA	
		JAN		JAN	
FEB	AUG	FEB	AUG	FEB	AUG
		MAR	SEPT	MAR	SEPT
APR	OCT 13 TH	APR	OCT 16 TH	APR	OCT 7 TH
		MAY	NOV 20 TH	MAY	NOV 4 TH
JUN	DEC 8 TH	JUN	DEC 18 TH	JUN	DEC 2 ND
DEVENS MA		HARTFORD CT		NASHUA NH	
JAN		JAN		JAN	
FEB		FEB		FEB	AUG
MAR		MAR		MAR	SEPT
		APR		APR	OCT 20 TH
NOV 24 TH		SEPT 15 TH		MAY	NOV 17 TH
DEC 22 ND		NOV 17 TH		JUN	DEC 15 TH
MANCHESTER NH		MANSFIELD CT		WEST SPRINGFIELD MA	
				JAN	JULY
				FEB	AUG
OCT 4th & 5th				MAR	SEPT
				APR	OCT
				MAY	NOV
				JUN	DEC
WESTFORD MA		PAWCATUCK VALLEY CT		ANA ANNUAL SHOW	
JAN	JULY				
FEB	AUG				
MAR	SEPT				
APR	OCT	MAY 3 rd Annual Show 2020			
MAY	NOV				
JUN	DEC				

AUBURN MA: Elks Lodge, 754 South Bridge Street (Route 12) 46 Tables. Free Admission. 978- 658-0160

BLACKSTONE VALLEY: VFW Post 1385, 16 Cross Street Route 16, Uxbridge MA Terrance O'Connor 508-400-7454

DEDHAM MA: Holiday Inn, I-95 exit 15A, Dedham MA. 29 tables, free admission. 603-978-3459

DEVENS MA: Devens Common Center, 31 Andrews Parkway, Devens MA \$1 Admission 978-658-0160

HARTFORD CT: Courtyard Marriott, 4 Sebeth Dr. Cromwell CT. 718-323-1930 or stassinsJ98@aol.com

MANCHESTER NH: EBW Promotions, P O Box 3 Wilmington MA 01887-0003, 978-658-0160 ernie@nhcoinexpo.com

MANSFIELD CT: Prospect Street School Gym, 233 Prospect Street, Willimantic CT 06226, C John Ferreri, 860-508-8620

NASHUA NH: Holiday Inn 9 Northeastern Blvd Nashua NH 03060 49 tables, free admission 978-658-0160

PAWCATUCK VALLEY CT: Dave Barbone, 10 Bigelow Street, Pawcatuck CT 06379, 860-599-1571, tyme48@yahoo.com

WEST SPRINGFIELD MA: Dante Club 1198 Memorial Avenue West Springfield MA Peter Setian, 413-596-9871

WESTFORD MA: Westford Regency Inn 219 Littleton Road Westford MA 01886, \$1 admission, 978-658-0160

~October 2019 AUCTION~

#:	Jr. Auction Description:	Bid:	Sold:	#:	Jr. Auction Description:	Bid:	Sold:
1	2012 Last Canadian Penny 2 Pc Gem	1.00		6	1975 CSNA 57th Coin Show BU	3.00	
2	1877 Lib Seated Dime VF Love Token	5.00		7	1964-P Kennedy Half Gem Ch Proof	10.00	
3	1963B J.W. Barr \$1 (FRN) XF	2.00		8	1966-P Kennedy Half (SMS) BU 65	7.00	
4	MPC25 cent Note Series 481 VF	5.00		9	1970-D Kennedy Half (Mint Set)	9.00	
5	5 Various Coin Show Elongates UNC	5.00		10	1982 S G.W. Half Gem Proof	7.00	
#:	Sr. Auction Description:	Bid:	Sold:	#:	Sr. Auction Description:	Bid:	Sold:
1	1820 Large Cent F	30.00		31	1932-P Washington Quarter. BU	20.00	
2	1827 Large Cent VF	120.00		32	1932-D Washington Quarter Good	60.00	
3	1857 Flying Eagle Cent EF	85.00		33	1934-D Washington Quarter AU	40.00	
4	1858 SL Flying Eagle Cent EF45	85.00		34	1935-D Washington Quarter Ch. AU	75.00	
5	1860 Indian Cent Pt Bust EF	65.00		35	1854-P (ARR) Lib Seated Half Fine	45.00	
6	1861 P Indian Cent AU	99.00		36	1893-O- Barber Half Good	30.00	
7	1872 P Indian Cent VG	105.00		37	1896-O- Barber Half Good	30.00	
8	1913-D Lincoln Cent EF	32.00		38	1904-S- Barber Half Good	45.00	
9	1914-P Lincoln Cent CH BU	40.00		39	1917-P Liberty Walking Half 50c CH AU	55.00	
10	1914-S Lincoln Cent EF	58.00		40	1918-D Liberty Walking Half 50c VF+	70.00	
11	1916-D Lincoln Cent CH BU	70.00		41	1934-S Liberty Walking Half 50c EF	29.00	
12	1856 (T-2) 3 Cent Silver EF	85.00		42	1939-P Liberty Walking Half 50c CH BU	35.00	
13	1865 3 Cent Nickel AU	35.00		43	1944-P Liberty Walking Half 50c CH BU	30.00	
14	1840-O Lib Seated Half Dime EF	85.00		44	1949-D Franklin Half 50c CH BU	30.00	
15	1872-P Shield Nickel AU	90.00		45	1950-P Franklin Half 50c CH BU	17.00	
16	1888 Liberty Nickel F	40.00		46	1951-P Franklin Half 50c CH BU	10.00	
17	1849-O Lib Seated Dime F	50.00		47	1954-P Franklin Half 50c CH BU	8.00	
18	1903-S Barber Dime GOOD	47.50		48	1955-P (Bugs Bunny) Franklin Half BU	15.00	
19	1913-S Barber Dime GOOD	20.00		49	1878-S Morgan Dollar EF	35.00	
20	1917-S Mercury Dime EF	8.00		50	1897-S Morgan Dollar EF/AU	32.00	
21	1918-D Mercury Dime EF	19.00		51	1928-A Silver Certificate \$1 VF	18.00	
22	1918-S Mercury Dime EF	14.00		52	1928-F U.S. Note \$2 EF	20.00	
23	1921-P Mercury Dime G+	32.00		53	1934-D Silver Certificate \$5 EF	22.00	
24	1926-S Mercury Dime EF	165.00		54	1883 Hawaii 25 Cent VF	60.00	
25	1929-P Mercury Dime AU	5.00		55	1644-1911 China Currency Token 10PC	35.00	
26	1949-D Roosevelt Dime BU	6.00		56	198 AD Rome IGC AU50 AR Denarius	125.00	
27	1862-P Liberty Seated Quarter F	25.00		57	1946 MPC Series 5 & 10 Cent (2PC) EF	15.00	
28	1892-S Barber Quarter G	20.00		58	1889-B Great Britain Trade \$1 AU	50.00	
29	1893-S Barber Quarter G	12.00		59	1387-1437 Hungary Quating EF/AU	20.00	
30	1930-P Liberty Standing Quarter VF	7.00		60	1806 Peru 2 Reales Lima FINE	20.00	

PLEASE REMEMBER TO SIGN IN AND TAKE YOUR PADDLE AS BIDDING IS ONLY ALLOWED WITH A PADDLE! You will be called by number to come retrieve and pay for your coins. Those who want to enter their items into an auction MUST have them e-mailed to me before the 25th of the month if you want them in the next month's newsletter. Please email us and instruct us to do this. I will get the list and e-mail you to let you know I have received it. IMPORTANT: If "TBA" appears in the price it means the volatile gold

ANY EXTRA AUCTION ITEMS BROUGHT IN TO THE MEETING FOR SALE IN THE AUCTION MUST BE ITEMIZED ON A FORM GIVING YOUR NAME, THE ITEMS AND THE PRICE YOU ASK FOR EACH ITEM. THE FORMS WILL BE ON THE AUCTION TABLE. PLACE THE ITEMS ON THE COMPLETED SHEET AND LEAVE ON THE AUCTION TABLE. THIS WILL ENSURE THAT YOUR CASH AND UNSOLD ITEMS WILL BE RETURNED TO YOU IN GOOD ORDER. ITEMS LEFT ON THE TABLE WITHOUT THE COMPLETED SHEET WILL BE SET ASIDE AND NOT OFFERED FOR SALE. NO EXCEPTIONS!!

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