



~FRONT PAGE NEWS~



~PAWCATUCK VALLEY COIN CLUB MONTHLY NEWS LETTER~

Celebrating 58 years in the numismatic hobby!

ANA-C1206438

~OCTOBER 2020 EDITION~

The **682nd** meeting of the Pawcatuck Valley Coin Club will be held on **Wednesday 21st October 2020** at **The WESTERLY SENIOR CITIZENS CENTER 39 State Street Westerly Rhode Island**. **Doors open @ 6:00 PM, Bourse @ 6:30 PM and Meeting @ 7:00 PM.**

There has been a change to the format of our newsletter. Please contact Larry Erhart for additions and contributions.

By all means, if you are NOT comfortable attending the Coin Club meeting in September and want to wait until a later date, we understand and please stay at home.



The PVCC Club Auction will be **Members Only** lots for **Senior and Junior** coins this month.

There will be a **Door Prize** and tickets will be sold for **Senior & Junior Raffle Prizes**.

THERE WILL BE NO FOOD, SODA OR CONCESSIONS FOLLOWING STATE REGULATIONS.

The Senior Center Director says we can allow up to a **maximum 24 club members** in the small meeting room.

So we either need an advanced head count who is coming or we turn away people at the door if we get more than 24.

We are **required to wear masks** while we are there. The Senior Center has been professionally cleaned

The Senior Center has chairs and tables set up for social distancing that are NOT to be moved.

It is recommended each person brings hand sanitizer or their own Clorox wipes. We can supply a mask if you forget to bring one.

PVCC Raffle and Door Prize List for October 21, 2020

Junior Raffle:

1936 Lincoln Cent F12

1936 Buffalo Nickel F12

1781 Virginia Two Hundred Fifty Note

1970 One Gulden Netherlands

12 Assorted Foreign Coins BU

Senior Raffle:

1984 Uncirculated U S Mint Set

10 Assorted Foreign Coins BU

2020 Block Island National Wildlife Quarters Roll

Nasser Commemorative Coins of Egypt

1977 Uncirculated U S Mint Set P & D

Junior Door Prize:

1942 Japanese Government Philippines 5 Pesos

Senior Door Prize:

1883-O Morgan Dollar Certified PCGS MS63

Mint Unveils American Eagles with New Reverse Designs

By William T. Gibbs , Coin World Published: Oct 2, 2020

News Courtesy from Coin World



Images courtesy of the United States Mint.

The United States Mint on Oct. 1 unveiled the new reverse designs for the 2021 American Eagle gold and silver coins. The designs are scheduled to appear in midyear, with Mint officials thus far silent on how the design transition will be conducted before the new coins are released.

The new reverse of the American Eagle silver coin will depict an eagle in flight with an oak branch in its talons, a design favored by the Commission of Fine Arts for the American Eagle gold bullion coin.

The American Eagle gold coin will depict an eagle's head in close-up; the Citizens Coinage Advisory Committee recommended a similar design for the reverse of the silver coin, principal differences being with the inscriptions, including placement of the mottoes.

The year 2021 marks the 35th Anniversary of the American Eagle Coin Program, and the new designs will begin appearing on these coins in midyear 2021, according to the Mint.

"These beautiful designs build on the United States Mint's heritage of artistic excellence and fortify the American Eagle Coin Program's status as an icon in the numismatic and art worlds," said Mint Director David J. Ryder.

The gold coin's design was created by Mint Artistic Infusion Program designer Jennie Norris and sculpted by Mint medallic artist Renata Gordon.



WHY ARE 1799 CENTS SO RARE?

Examples of this famous copper are surprisingly elusive despite its high mintage.

Cents dated 1799, now known as Sheldon (S)-189, have been famous rarities ever since the 1850s, when collecting early cents first became widely popular. Nearly all examples are well-worn and exist in grades such as About Good to Very Good. They are usually porous or corroded or have other detractions—they are what Jack Robinson, William C. Noyes and other cent specialists might call “scudzy.” Properly graded Very Good, Fine and Very Fine coins, if they were struck on smooth planchets and possess excellent visual appeal, are highly prized.

Over the years, there has been much speculation as to why most examples show extensive wear. One proposed explanation was that the copper was especially soft. However, tests using German mineralogist Friedrich Mohs’ scale of hardness (devised in 1812) have shown that the copper of 1799 cents does not measurably differ from that of other cents of the era. Probably the mintage quantity was very small, and no mint-state examples were saved by chance or choice.

The director of the mint’s report for 1799 states that from Jan-

uary 1 to December 31, 904,585 cents and 19,167 half cents were struck. Numismatists have never found any of these half cents, and cents are very rare. In the 19th century, calendar-year mintage figures did not necessarily reflect the number of coins struck with that date. This probably answers the question per Occam’s razor (a principle that always favors the simpler explanation). However, in the 19th century, when scholarship was not as advanced, several other theories arose as to why the 1799 cent is so rare when the mintage was liberal.

There is only one die variety of the perfect-date 1799 cent, S-189. The finest by a good measure is an About Uncirculated (AU)-50 example, commonly referred to as the “Hines cent” (showcased in the photo below). This coin turned up in England in the 1920s and was sold by A.H. Baldwin & Sons, Ltd. Subsequent owners include Frank H. Shumate, Elmer Sears and Wayte Raymond, the last selling it to Henry Hines for a reported \$2,500.¹ From Hines, it went to Robert Henderson, founder of the Sheraton Hotel chain. In 1947 it crossed the block in Numismatic Gallery’s ANA Convention sale

and hammered at \$1,500. In September 1958, it was (or should have been) the star attraction at Abe Kosoff’s sale of the Dr. James O. Sloss Collection. There was not as much buzz as was hoped for (I was present), and the coin went quietly to R.E. Naftzger Jr., with whom it remained until 1992. Later, it passed through several hands and ended up in the Daniel Holmes Collection, auctioned by Ira and Larry Goldberg in 2009. For that offering, the catalogers, Bob Grellman and Chris Victor-McCawley, called it AU-55, but Numismatic Guaranty Corporation raised the bar significantly and certified it as Mint State-62. It later joined the D. Brent Pogue Collection.

Hines owned another high-grade 1799 cent. It was sold in 1952 by New Netherlands Coin Company as part of the Homer K. Downing Collection. The latter was included in the first deeply researched and extensively annotated catalog by that business, starting a tradition that quickly became famous. Quoted descriptions from auction catalogs and other sources published since the 1850s would fill a good-size booklet. The fame of the 1799 cent is never-ending.

If you enjoy early copper coins, joining Early American Coppers will bring you a wealth of information in its *Penny-Wise* magazine and also connect you with other collectors. Check it out at eacs.org.

bowers@money.org

FOOTNOTES

¹ Obituary of Henry Hines, *The Numismatist*, February 1949. The cent was described as “Uncirculated.”



THIS “KING OF CENTS” is the finest-known 1799 Draped Bust cent. It was sold to Henry Hines in 1928 for a then-record-breaking \$2,500. Presently, it is valued at more than half a million dollars.

Actual Size: 29mm

PHOTOS: STACKS BOWERS GALLERIES (COIN) & GETTY IMAGES/BILLNOLL

How to Store Coins

Folders. Cardboard folders are the most inexpensive and common form of organizing and storing a collection. They can be purchased at many hobby shops and bookstores.



They provide a spot for each date and mintmark in a particular series, thus acting as a road map for the collector. They are also compact and convenient; they take up little space on a bookshelf and can be pulled down and opened for easy viewing.

The spots for the coins consist of holes in the cardboard sized specially for the particular series covered by the folder. They are meant to be a tight fit so the coins, once inserted, won't fall out. Place the coin in the hole at an angle, so one side of the coin is in the hole. On the side of the coin sticking up, press down and toward the angled side until the coin snaps into place.

The process isn't always graceful; thus, some of the basic rules for handling coins have to be suspended when working with folders. But folders are still suitable for storing coins plucked from circulation and getting started in coin collecting.

2-by-2s. Low to moderately priced coins offered for sale at shops and shows are usually stored in cardboard holders commonly called "2-by-2s" because they are 2 inches square.



They consist of two pieces with a clear Mylar window in the center. The coin is placed between the two pieces, which are then stapled together.

These 2-by-2 holders are also inexpensive. They are suitable for long-term storage and offer a number of advantages over the basic folder:

- The window in the holder allows both sides of the coin to be viewed.
- The entire coin is enclosed.
- The coin can be handled by the edges when being inserted into the holder.

As for disadvantages:

- Storing an entire collection of a particular series takes up more space.
- The coins can be viewed only one at a time.
- Caution should be used when inserting or removing coins from the holders to make sure the staples' sharp edges don't damage the coins.
- There is no road map to the series. A separate checklist is needed.

The 2-by-2 holders can be stored in long, narrow boxes specially sized to hold them. They can also be inserted into pockets in a plastic page, which can then be inserted into a three-ring binder.

Originally the plastic pages contained polyvinylchloride, which produced a soft, flexible pocket. But the substance breaks down over time, resulting in a green slime that could contact the coins. Manufacturers then started substituting Mylar for the PVC. The Mylar does not break down, but the page containing it is more brittle and not as flexible.

Flips. Similar in size to the cardboard 2-by-2s, plastic "flips," to use the common vernacular, are another common storage method for coins for sale. They consist of a plastic pocket, into which the coin is inserted, with a flap that folds down over the pocket. Coin dealers will often staple the flap shut.



Flips offer many of the same advantages as the cardboard 2-by-2s:

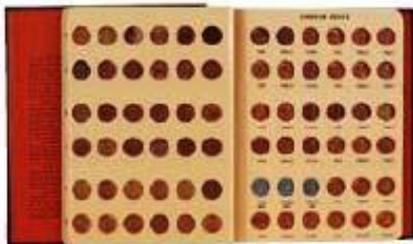
- Although they cost more, flips are still inexpensive.
- The entire coin is enclosed.
- Both sides of the coin can be viewed.
- The coin can be handled by the edges when being inserted into the holder.

Also, they don't have to be stapled shut, thus eliminating the possibility of the staples scratching the coin.

The big disadvantage to flips is their composition. They, too, originally contained polyvinylchloride. Manufacturers then started making flips containing Mylar, but the resulting product again is more brittle and not as flexible as the old PVC flips.

For long-term storage, it's best to remove coins from flips and transfer them to another type of holder.

Albums. Coin albums are a step up from the basic folder. They are in book form and contain a hole for each date and mintmark in the particular series covered. The



hole has a clear plastic back and a clear plastic front. The plastic front slides out, and the coin can be placed in the hole. The plastic front is then slid back over the hole.

Albums combine many of the advantages of 2-by-2s and folders:

- They are compact and convenient, and can be stored on a bookshelf.
- They are affordable.
- Both sides of the coin can be viewed.
- Their labeled holes act as a road map to a series.
- The entire coin is enclosed.
- The coin can be handled by the edges when being inserted.

The disadvantage to albums is that sliding the plastic front can damage a coin in the holder if the plastic rubs against the coin. Thus, albums are not recommended for expensive uncirculated coins.

Hard-plastic holders. Hard-plastic holders are the top of the line in coin shortage but are still affordable. They consist of two pieces with one or more clear windows through which the coin can be viewed. The two pieces are held together with plastic screws or snap together.

To insert a coin into the holder, the two pieces are separated and the coin is placed face up into the bottom piece. The top piece is then placed over the bottom piece, and the two pieces are screwed or snapped together again.

Some of the world's great numismatic rarities are stored in hard-plastic holders. They offer all of the advantages of the less expensive storage methods but in a safe, inert environment.

Slabs. In 1986, a group of coin dealers got together and formed the Professional Coin Grading Service. For a fee, dealers and collectors could submit coins to the service and receive a professional opinion on their grades. After grading, a coin is encapsulated in an inert hard-plastic holder with a serial number and the service's opinion on its grade indicated on the holder.

The concept was successful, and several competing services were established in succeeding years. Today, most coins valuable enough to justify the grading fee have been graded by one of the services and encapsulated in its holder.

The grading-service holders are common at coin shows and shops, and acquired the nickname "slabs." The holders are suitable for long-term storage of high-end collectible coins.



~OCTOBER 2020 AUCTION~

#:	Sr. Auction Description:	Bid:	#:	Sr. Auction Description:	Bid:
1	1970 G.B. 8 COIN PROOF SET 6.50	\$	6	MARSHALL IS. 5-WWII COINS 10.00	\$
2	1971 G.B. 7 COIN PROOF SET 5.00	\$	7	1971-D IKE #1 (NGC-MS-66) 3.00	\$
3	1976-P IKE #1 MINT DIRECTOR 2.00	\$	8	2019-S (CN) WASH 25¢ (NGC-PF-70) 3.00	\$
4	AACGS IKE #1 1978-SPF-67 3.00	\$	9	2007-P SAEAGAWEA #1 (NGC-67) 3.00	\$
5	2-NAT'L RIFLE ASSN MEDALS 6.00	\$	10	45 LITTLETON FOREIGN BANK NOTES 15.00	\$
1	1863-NY. CIVIL WAR TOKEN 8.00	\$	31	1943-D MERCURY DIME BU. 6.00	\$
2	1837-H.T. TOKEN ILLUS. PROD. 20.00	\$	32	1944-D MERCURY DIME GEM 6.00	\$
3	ATOCHA PENN. 1622 REALE 30.00	\$	33	1945-D MERCURY DIME BU 6.00	\$
4	1876 LIB. SEAT 25¢ LOVE TOKEN 15.00	\$	34	1945S MERCURY DIME CH. BU 6.00	\$
5	1942-PL.W.H. 50¢ COLORIZED 10.00	\$	35	1917-P (F-1) LIB. STD. QTR BU 160.00	\$
6	ROCKY MARCIANO .925 MEDAL 35.00	\$	36	1945-PLWH. 50¢ MAGIC FOLD UP Cans 20.00	\$
7	1804-P HALF CENT-FINE 80.00	\$	37	1878-CC MORGAN #1 FINE 90.00	\$
8	1798-P LARGE CENT-VG. 175.00	\$	38	1882-O MORGAN #1 BU 30.00	\$
9	1858-P (S/L) FLY EAGLE 1¢-AU 125.00	\$	39	1886-P MORGAN #1 CH. BU 30.00	\$
10	1864-L INDIAN CENT-VF 175.00	\$	40	1888-O MORGAN #1 CH. BU 40.00	\$
11	1872-P INDIAN CENT G/VG 60.00	\$	41	1890-O MORGAN #1 AU 30.00	\$
12	1875-P INDIAN CENT-VF 40.00	\$	42	1897-S MORGAN #1 AU-58 40.00	\$
13	1864-P TWO CENT-VF 15.00	\$	43	1928-S PEACE #1 VF. 28.00	\$
14+	1862-P LIB. SEAT. 1/2 DIME UNC 50.00	\$	44	1935-P PEACE #1 EF. 28.00	\$
15	1883-P W/O'S LIB NICKEL BU 15.00	\$	45	NGA 1941-PLWH. 50¢ MS-66 25.00	\$
16	1935-D BUFFALO NICKEL UNC 40.00	\$	46	PCI 1946-S LWH 50¢ MS-65 40.00	\$
17	1935-S BUFFALO NICKEL BU 28.00	\$	47	IGS 1948-P FRANKLIN 50¢ MS-65 10.00	\$
18	1936-D BUFFALO NICKEL UNC 20.00	\$	48	IGS 1949-D FRANKLIN 50¢ MS-65 38.00	\$
19	1936-S BUFFALO NICKEL UNC 18.00	\$	49	PCI 1959-P FRANKLIN 50¢ MS-65 10.00	\$
20	1937-D BUFFALO NICKEL CH BU 22.00	\$	50	IGS 1961-P FRANKLIN 50¢ MS-65 10.00	\$
21	1937-S BUFFALO NICKEL UNC 15.00	\$	51	PCS 1926-P PEACE #1 CH. BU 28.00	\$
22	1938-D BUFFALO NICKEL GEM 20.00	\$	52	1965 & 1966 USA MINT SETS BU 15.00	\$
23	1950-D JEFFERSON NICKEL BU 6.00	\$	53+	11-DIFFERENT MOD. COMM. 50¢ PF/BU 55.00	\$
24	1890-P LIB. SEAT. DIME UNC 75.00	\$	54	2000-AM. SIL. EAGLE (LIGHTHOUSE) 28.00	\$
25	1921-P MERCURY DIME GOOD 30.00	\$	55	1740 BRITAIN 1/2 PENNY VF. 40.00	\$
26	1937-P MERCURY DIME GEM 20.00	\$	56	1840 BRITISH INDIA 1-ROPEE-BU 65.00	\$
27	1939-P MERCURY DIME GEM 20.00	\$	57	20-ANCIENT/MEDIEVAL COINS 50.00	\$
28	1940-S MERCURY DIME CH. BU 6.00	\$	58	3PC-US GREAT SEAL MDLS (1-SIL) 10.00	\$
29	1941-D MERCURY DIME BU 6.00	\$	59	3PC-HEROES DESERT STM (1-SIL) 30.00	\$
30	1942-S MERCURY DIME CH. BU 6.00	\$	60	WORLD CURRENCY COLLECTION (5 VOLUMES) 150.00	\$

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. 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

~2020 COIN SHOW DATES~

CHECK UPDATES DUE TO COVID-19 CANCELLATIONS!

AUBURN MA		WILLIMANTIC CT		NAUGATUCK CT	
		JAN	JUL	JAN 25	JUL
FEB 9	AUG 9	FEB	AUG	FEB 22	AUG
		MAR 29	SEPT	MAR 28	SEPT
MAR 8	OCT 11	APR	OCT	APR 25	OCT
		MAY	NOV	MAY	NOV
JUN 14	DEC 13	JUN	DEC	JUN	DEC
DEVENS MA		CROMWELL CT		ORANGE CT	
	JUL 26	FEB 16		JAN 12	JUL 12
FEB 23	AUG 23	APR 19		FEB 9	AUG 9
MAR 22	OCT 25	JULY 19		MAR 8	SEPT 13
JUN 28	NOV 29	SEPT 20		APR 5	OCT 11
	DEC 27	NOV 15		MAY 3	NOV 8
				JUN 14	DEC 13
MANCHESTER NH		NASHUA NH		PVCC NORWICH CT	
		JAN 15	JUL 19	JAN	JULY
		FEB 16	AUG 16	FEB	AUG
APR 10th & 11th		MAR 15	SEPT 20	MAR	SEPT
		APR 19	OCT 18	APR	OCT
OCT 2nd & 3rd		MAY 17	NOV 15	MAY 2, 2021	NOV
		JUN 21		JUN	DEC
BLACKSTONE VALLEY MA		MARLBOROUGH MA		ANA ANNUAL SHOW	
	JUL 15				
FEB 19	AUG 19	56th Annual Bay State Coin Show		Atlanta February 27-29, 2020	
MAR 18	SEPT 16	APR 17-18			
APR 15				Pittsburgh August 4-8, 2020	
MAY 20					
JUN 17					

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 Sebethe 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 NORWICH SHOW: Dave Barbone, 10 Bigelow Street, Pawcatuck CT 06379, 860-599-1571, tyme48@yahoo.com

Colonel Coin & Currency

Sales, Purchases, Appraisals
Lawrence C. Erhart
Member ANA, SPMC, PVCC

P.O. Box 715
Gales Ferry, CT 06335
All U.S. certified currency & coins
Cell: 860-460-2287
"Specializing in Paper Money"
email: colonelcoin@comcast.net
Call for sales or appointment



DAVID & GRACE BARBONE

RARE COINS

TYME48@YAHOO.COM
PAWCATUCK CT. 06379

PAWCATUCK VALLEY
COIN CLUB

860-599-1571
ANA MEMBER

Customer Solution Centre

320 Sussex Drive
Ottawa ON K1A 0G8
Canada: 1-800-267-1871
U.S.A.: 1-800-268-6468
Fax: (613) 993-4092
service@mint.ca
www.mint.ca



ROYAL CANADIAN MINT
MONNAIE ROYALE CANADIENNE

LIBERTY SEATED COLLECTORS CLUB

Dennis Fortier
Director Northeast Region



Phone: 401-539-9003 / 401-741-7475
E-mail: ricajun@msn.com



ALTAI NUMISMATICS

JOHN MADLON
OWNER

18 BELDEN COURT
NEW LONDON, CT 06320

860-389-3839

ALTAI NUMIS.COM

P&D Currency
Mark and Doris Duggins

Dealers/Collectors

P.O. Box 631
Windsor, CT 06095
860 924-4582
panddcurrency@gmail.com

ANA Members #3132560 #3145944

Westerly Enterprises

8B Canal St., Westerly, RI 02891
401-596-2298

*Buying and Selling Daily
Coins - Collectibles
Jewelry - Antiques*

- Paying daily market value for precious metals
- Supplies — Appraisals
- Estates Bought & Sold



Hours:
Tues-Fri 10am-4:30pm
Sat 10-3
Closed Sun & Mon

SPECIALIZING IN OBSOLETE AND
BROKEN BANK NOTES AND SHEETS
OF THE NEW ENGLAND STATES

C. John Ferreri

Johnnybanknote@yahoo.com
BUY - SELL - TRADE
RESEARCH - APPRAISE
Old Paper Money, Coins, etc.
Over 40 years experience

P. O. BOX 33
STORRS, CT 06268
1-860-429-6970

MEMBER OF:
ANA
SPMC
NENA

JOSEPH
STANELUN
Owner
401-661-9096



140 Point Judith Rd.
Suite A2
Narragansett, RI
02882

NO COMMON CENTS

Coins • Jewelry • Bullion • Antiques

NoCommonCentsRI@gmail.com • NoCommonCents.com

Numismatist
Coins Bought and Sold

Dr. Verne Pitman

Email: vwpitman@gmail.com
Phone: 860-705-5490
25 Year ANA Member

P.O. Box 1520
Groton, CT 06340
Buy/Sell/Appraisals