



Coinfusion

Newsletter of the
Lower Cape Fear Coin Club
P.O. Box 4744, Wilmington, NC 28406
www.LCFCC.org
Service to the numismatic community of
Southeastern North Carolina since 1963



Host of the NC Azalea Festival Coin Show Every April

April 2016

Our Fifty-fourth Year

Meetings are held on the second Wednesday of each month

ANNUAL AZALEA FESTIVAL COIN SHOW April 9 & 10 at the Elk's Lodge, 5102 Oleander Drive in Wilmington!!!

Our Coin Show this year promises to be THE best one ever held in Wilmington. Thirty-five dealers will be manning forty+ tables offering everything you have ever dreamed about for your collection.

Several Lower Cape Fear Coin Club members will exhibit some of their favorite numismatic items (Call **Bon Neale** at 799-2024 if you can exhibit.) and a Kid's Korner will be in operation to entertain the younger ones with freebies and fun.

An opportunity to pan for gold will be available for all attending. Last year a sizeable nugget was found!

An hourly drawing for a \$10 coupon, Azalea Belles opening the Show and a few celebrates walking around will also help add to the carnival atmosphere.

Confederate re-enactor, David Meisky will present a Class A program on Confederate money on Saturday afternoon. For those of you who missed it when he gave his presentation to our Club meeting last year,

here's your chance to learn everything you ever wanted to know about Confederate coins and money!

The Civil War Round Table, The Wilmington Philatelic Association and the American Numismatic Association will also have informational tables.

All members are encouraged to help set up the Show on Friday afternoon around 2 pm and spend an hour or two manning the door during the Show hours. Also, try to sell a few raffle tickets to your friends.

NEWSLETTER BOOSTERS

Franklin Fussell (4-16), **Rich Jewell** (4-16), **C. J. Lindsey** (5-16), **Preston Blue** (5-16), **Francis Ryan** (6-16), **Cecil Dixon** (6-16), **Al Warrington** (9-16), **Bob Neale** (1-17) and **Bob Doleman** (2-17). To remain A Club Booster, please send your \$10 to our P. O. Box. Your name will be placed near the top of our monthly newsletter followed by the date your booster contribution expires. Thank you for your support.

COIN SHOWS COMING UP *

April 2 & 3, Jacksonville, NC, Coin Show, Econo-Lodge, 701 N. Marine Boulevard. 919-790-8544. **

APRIL 9 & 10, WILMINGTON, NC, ANNUAL AZALEA FESTIVAL COIN SHOW AT THE ELK'S LODGE, 5102 OLEANDER DRIVE. We will have a gold panning exhibit where you can pan for your own gold, a Civil War Round Table manned by re-enactor David Meisky from Virginia, a food truck, coin exhibits, a Kid's Korner, hourly drawings for prizes and around forty dealers buying and selling coins and currency. This show is sponsored by the Lower Cape Fear Coin Club.

April 16, Marion, NC, Coin Show, McDowell High School Gym, 600 W. McDowell High School Road, 828-460-7867.

April 23-24, Myrtle Beach, SC, Springmaid Beach Resort, 3200 Ocean Blvd. Contact 843-293-9000.**

April 30, Lexington, NC, YMCA, 119, W. 3rd Ave. Contact 336-596-3986.

May 14-15, Raleigh, NC, Coin Show, NC State Fair Grounds. Contact 919-790-8544.

* Please verify coin show dates, times and locations before going.

** We DO have Club members going to this coin show. Contact O. T. at 910-520-8405 for details.

NEXT REGULAR MEETING

The next meeting of the Lower Cape Fear Coin Club will be **Wednesday, April 13, 2016 at the Carolina BBQ Restaurant, 1605 S. College Road**. Come as early as 4:30 to eat, gab, buy, trade or sell. The meeting begins at 7:00 promptly with the attendance prize drawing.

For those members who have spares to sell, we'll have a special bourse table ready for you to sell your numismatic items as early as 4:30.

The program will be on 'Presidential Dollars' by **Jim Savage**. Bring something for Show and Tell too.

Our monthly auction will follow the meeting so bring in your spares. Also, bring in something for 'Show and Tell'.

LAST REGULAR MEETING

The March meeting of the Lower Cape Fear Coin Club was held at Carolina BBQ with thirty-five members and guests attending. **John Balestrine** won the attendance prize and **Calvin Lindsey** won the 50/50.

Five new membership applications were received. Guests in or near attendance were Fran Jewell, Marie Persichilli, Scott H., Tom T., Steve B., Lacy F., Susan W., John F., Donald F., and Jim R.

The program on 'Selling Your Coins' drew several questions from all in attendance. In summary, most collectors hope to pass their coins down to kids, grandkids and other heirs BUT, when they show no interest, what is the best way to liquidate the coins for the most money? The value of the estate is the

main determining factor when it comes to selling. Premium coins, that is high-value items, are often sold in national auctions through established auction houses such as Stacks, Bowers or Heritage. Low value coins are mostly sold at bullion prices except for the key and semi-key dates. Most of us have 'things in the middle' or accumulations which are not good enough for major auctions and too good to sell at bullion prices.

How then do we sell our coins that we have spent a lifetime collecting? The answers are not always easy to find. Any key or semi-key coin NEEDS to be slabbed for authenticity AND grading in an ANACS, NGC or PCGS holder before it's sold. These are the three major companies in the field of grading and slabbing. Their reputations have proven to be solid and their security procedures are improving every year. Don't be surprised if the coin you have admired all your life comes back with 'Ungradable', 'Cleaned', 'Details' or 'Damaged' on the label. It's best to have a knowledgeable numismatist examine the coin BEFORE you spend \$35-\$100+ having it slabbed.

Finding a buyer is the next step. There are a few on-line auction sites available with eBay being the front runner. The fees vary but eBay has proven to be THE method of getting the most out of average coins. A few smaller auction sites and houses can also be used but keep in mind eBay has the largest following. Coin club auctions are another way of selling common material BUT not that many people will see the coin before the auction whereas eBay can have hundreds of viewers.

Your local coin shop can be a convenient place to sell your bullion coins and usually pay a fair price based on the daily closing price of gold and silver. They may even offer you a good price for some of your other material. You should always get two, three or even four estimates before you sell. Our Coin Club has several numismatists who can give you a free estimate at any meeting. Come early and ask one of the members.

For pricing information, many coin collectors use the Redbook as it has been around for generations and has a wealth of information. The main problems with these books are that they list values at one point in time, usually a year prior to publication and, even then, the prices are high retail and tied to the precious

metal value. That's why the Redbook is called a guidebook as it can let you know if a particular coin in a series should bring more when it comes time to sell. Values in the yearly-published Redbook are usually inflated by 20-30%. Don't think a dealer will ever pay Redbook value for anything!

The Coin Dealer Newsletter is what most coin buyers use when buying coins. The 'Greysheet' as it is more commonly called, shows more realistic values, is published weekly and is very expensive for a subscription. Maybe you can find a dealer/friend who will show you his...if you show him yours ...coins, that is.

Most of us have large accumulations instead of quality key date coins. We've bought proof and mint sets from the U. S. Mint for decades, hoping that a child or grandchild will appreciate them when we die. Speaking of appreciation, that's something very few Mint products do. Many of us buy Mint products a year or two after they've been released when the price goes down. Of course, there are exceptions to every rule but, generally, Mint products are not a good investment. Take the state quarters for example. When they were released in 1999, many of us thought they would be a semi-good investment. After all, who wouldn't want a complete fifty-state set of these little gems? Today, most state quarters are being spent with nice uncirculated rolls showing up at banks almost daily. Many roll collectors who paid \$15-\$20 a roll are cashing them in at face value.

One of the most difficult things to realize is that what you paid for a coin is not always what you can get out of it. Don't be surprised when someone gives it a lower grade than when you bought it. Some sellers may not have actually known that the coin they sold you as an XF was really a VF or lower in grade. No one person can be an expert coin grader for every type of coin on the market today. That's another reason to slab your better coins...the coin ALWAYS looks better to the seller than to the buyer.

Knowledge is power AND money when it comes to selling. Little old ladies coming to a coin show are at the mercy of everyone else there. They usually come to sell their late husband's coins and are overwhelmed by all the dealers and collectors on the floor. Even if you have to 'fake it', try to convince a buyer that you know what you have. (Again, researching the coins ahead of time is the best thing

to do.) Wear a 10x loop (Magnifying glass.) around your neck too. This will tell a buyer you 'may' have examined your holdings ahead of time and you're not ignorant of what you have to sell.

In closing, remember the old adage, 'buyer beware' can also be 'seller beware'. Know what you have, don't be afraid to ask and don't sell to the first person who shows an interest in what you are selling. Join a coin club, listen to the experienced collectors and be prepared to see your coins valued at less than you thought.

For valuable information on selling your coins from a coin dealer's point of view visit the following website. <http://www.lowcountrycoins.com/>, you will NOT be disappointed!!! Also look at the videos on YouTube for 'How to sell on eBay'.

Future meetings will feature a short question and answer segment on this subject and anything else you want to ask about the hobby.

LAST BOARD MEETING

The March 23 board meeting of the Lower Cape Fear Coin Club was held at Carolina BBQ with all officers and board members in attendance. Agenda items dealt with were; Our April Azalea Festival Coin Show details, U. S. Mint orders with Club debit card, April meeting program (Presidential Dollar coins by Jim Savage), sponsor of Children's Art Show and our annual Christmas dinner.

NEXT BOARD MEETING

The next Board meeting will be held on April 27 at the Carolina BBQ Restaurant, 1605 South College Road with the meeting beginning at 7:00 PM. All members are more than welcome to attend. Among the subjects to be addressed are; A summary of our April Coin Show and miscellaneous topics.

NUMISMATIC WORD OF THE MONTH

SLAB/SLABBING/SLABBED...Basically, a slab is a plastic holder sealed by a major grading service like NGC, PCGS or ANACS. These companies certify that the coin in the slab is graded properly, not been 'cleaned' and is genuine. ALL key and semi-key coins should be purchased in a slab and the ones you have should be slabbbed before anyone tries to sell it.

(As a reminder, it might benefit you to have another collector or dealer look at your coin BEFORE you submit it to a slabber. There's no sense sending it in and having it come back with a 'problem' listed on the label.)

MEMBER NEWS

Gaylord Allen's wife, Ruth, had a stroke on March 16 and will be at NHMH for a while.

We missed the ninetieth birthday of **Preston Blue** last January 8. He was born six months before the Norse American Centennial Celebration in June of 1925. Happy Birthday Preston!!!

Being there are vacancies for BOTH top offices in our Club, the Board will continue to rotate meeting leaders. Please consider serving our Club as we are in the midst of our continuing journey to become THE Best Little Coin Club Between Baltimore and Orlando!

Please let the editor know your birthdate before you hit the big 80 and we'll brag about you. Speaking of hitting 80 or 90, maybe you could tell us, through a note in this newsletter or a two-minute talk, of a few numismatic experiences you've had during your life?

ALUMINUM CENT NEWS



The **1974 aluminum cent** was a one-cent coin proposed by the United States Mint in 1973. It was composed of an alloy of aluminum and trace metals, and intended to replace the predominantly copper-zinc cent due to the rising costs of coin production in the traditional bronze alloy. 1,571,167 were struck in anticipation of release, but none were released into circulation. Examples were passed out to US Congressmen, with very few returned, in a bid to win favor in switching to the new alloy. When the proposed aluminum cent was rejected, the Mint recalled and destroyed the examples. A few

aluminum cents not returned to the Mint are believed to remain in existence. One example was donated to the Smithsonian Institution, while another was alleged to have been found by a US Capitol Police Officer. A 1974-D specimen was found in January 2014. The coin has recently been confiscated by the Government and it will likely be used as an exhibit at various locations.

RARE ROMAN COIN FOUND



An Israeli hiker has found a rare coin from Ancient Roman times while hiking in northern Israel, *Discovery News* has reported. The gold coin is 2,000-years-old and dates back to 107 AD, with one side bearing the image of the emperor Augustus (the founder of the Roman empire) whilst the other displays the Roman legions with the name of the ruler Trajan.

According to the Israeli Antiquities Authority, there is only one other such coin known to man, and this is currently on display at the British Museum in London.

UPCOMING PROGRAMS

These are tentative programs and could change.

More in 2016 'Grading Services and Slabbing or NOT Slabbing Your Coins', 'Breaking up Proof and Mint Sets', 'Tips For New Collectors', 'Security at Home, on the Internet and On The Road', 'Extreme Collecting', 'Mel Wacks Coins', 'Encased Coins & Paper Money', 'Autographed Currency', 'Coins In & On Glass', 'Collecting Type Coins', 'The Basics of Coin Collecting', 'Other Things We Collect', 'Cameo Coins', 'Tax Liabilities When Selling'.

NEW ISSUE NEWS

Coin World has reported that the soon to be released Centennial Mercury/Winged Liberty dime will NOT BE THE SAME DIAMETER OF ITS DESIGN INSPIRATION. Coin World has stated the diameter at 16.5mm, the exact size of the current 1/10 ounce Gold Eagle, and NOT the diameter of the original Mercury/Winged Liberty Dime, which is 17.9mm. So don't rush out and place an order thinking you're getting a gold dime, in the same way the 2014 gold Kennedy was a true sized half dollar. What you'll be getting is a 1/10 ounce, 1/4 ounce, or 1/2 ounce bullion coin with a design "stolen" from classic coins. All will be smaller than implied. In recent months, the Mint has cleverly stopped saying "same" diameter in favor of "similar" diameter. (Cited from: https://www.cointalk.com/threads/official-2016-gold-centennial-coins-to-be-smaller.276042/?utm_source=feedburner&utm_medium=email&utm_campaign=Feed%3A+cointalk+%28CoinTalk+Update%29)

The Shawnee National Forest quarters and the 2016 half-dollars are now for sale on the Mint's website.

ANA NEWS

Celebrating 125 years in 2016!

NCNA NEWS

For the first time in decades, the NCNA Board of Governors will have their quarterly meeting in little old Wilmington! In conjunction with our Azalea Festival Coin Show, The NCNA Board will meet at the Elk's Lodge immediately after the close of our Coin Show on Saturday, April 9. It will be an open meeting so here's your chance to lobby the NCNA in person.

FUN NEWS

The Summer FUN Show will be on July 7-9 in the Orange County Convention Center, Orlando. The FUN Show in 2017 will be in Fort Lauderdale.

WEBSITE/LINK OF THE MONTH

<https://www.youtube.com/watch?v=IID8L3uNk5>

This link is THE best if you want to learn how to SELL anything on eBay.

2016 LCFCC OFFICERS

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Exhibit: Ray Flanigan
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Membership: Franklin Fussell
Property: Mike McKinnon
Publicity: Karen Foster, Ray Flanigan, Jim Savage
Show Raffle: Chris VanDall
Social: OPEN
Webmaster: Tom Bromley
Youth: Karen Foster, Jim Savage
ANA Club Membership number 1051079, Since 1964
FUN Club Membership number 25857, Since 2014
NCNA Club Membership number C-47, Since 1972

THIS NEWSLETTER

This newsletter is being sent out a little early this month due to our Coin Show coming up before our regular meeting. Please don't forget that our April meeting is still on schedule for April 13 at Carolina BBQ on South College Road. The meeting begins at 7 pm BUT members may arrive as early as 4:30 to buy, sell or trade. A separate table will be set aside for sales and auction materials.

If you know someone who you think would like to receive this newsletter, please contact the editor. Also, if you no longer want to receive this newsletter, simply respond with the word 'Unsubscribe' in the subject line.



David Meisky



Coins and Coin Dealers



Gold Panning



Paper Money



Kid's korner

