

The Planchet

A Publication of the
Indianapolis Coin Club

April 2010 Issue 512

THE NEXT MEETING WILL BE MONDAY, APRIL 26TH 2010

The Meetings of the Indianapolis Coin Club are held
the fourth Monday of each month at the

**Northside Knights of Columbus
2100 E. 71st Street in Indianapolis, Indiana.**

The Meetings consist of a business session, an intermission, educational program,
and a numismatic auction. Doors open at 6:00pm, meeting will begin at 7:00pm.

2010 Meeting Dates:

Apr. 26th
May 24th
June 28th
July 26th
Aug. 23rd
Sept. 27th
Oct. 25th
Nov. 22nd
December Banquet

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The Monthly Planchet is the official publication of the Indianapolis Coin Club. It is published monthly in Indianapolis, Indiana. All inquiries should be sent to ICC, P.O. Box 2897, Indianapolis, Indiana, 46206.

The 2009 Indianapolis Coin Club Officers and Board Members

President	Jim Roehrdanz
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Secretary	Vinton Dove
Treasurer	Don King
Editor	Matt Dinger
Past President	Matt Dinger
Sgt-at-Arms	Jim Warden
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Board Member 2009-2010	Bob Bettcher
Board Member 2009-2010	Mark Eberhardt
Board Member 2010-2011	Jim Fuson
Board Member 2010-2011	Marty Moore
Board Member 2010-2011	Michael White

Who Owns the Most Gold ?

As of July 2009 the top ten largest owners of gold in the world are reported to control a total of 24,258.3 tonnes, or over 855 million ounces. At current spot prices, this gold would be worth approximately \$804.35 billion and represents about 15.4% of all the gold ever mined.

#10 The Netherlands 612.5 Tonnes

The Netherland central bank, De Nederlandsche Bank, oversees all of the the Dutch national finances, including the country's 612.5 tonnes of gold . The Dutch gold is currently worth over \$20 billion .

#9 Japan 765.2 Tonnes

Japan is ninth largest gold owner in the world, with 765.2 tonnes of gold that accounts for only 2.1% of the nation's total foreign reserves. On the open market, Japan's gold reserves are worth approximately \$25.4 billion and are managed by the Bank of Japan.

#8 Switzerland 1040.1 Tonnes

The Swiss National Bank oversees the country's 1,040.1 tonnes of gold. The gold is believed to be stored in huge underground vaults near the federal Parliament building in Berne, however the Swiss National Bank treats the location of the gold reserves as a secret. Switzerland's stockpile is worth approximately \$34.5 billion in today's gold market.

#7 China 1054 Tonnes

The world's most populous country also has the world's seventh largest gold reserve. With a population of 1,330,440,055 (A rough estimate as of July 2009), the country holds about \$26 worth of gold per person, worth a total of almost \$35 billion.

#6 SPDR Gold Shares ETF 1120.6 Tonnes

Originally listed on the New York Stock Exchange in 2004, SPDR Gold Shares is one of the fastest growing ETFs in the world. All of the Trust's gold is held by the Custodian, HSBC Bank, in their London vault.

#5 France 2450.7 Tonnes

The Banque De France is responsible for France's gold holdings, which have been reported at about 2,450.7 tonnes by the International Monetary Fund. With the fifth largest gold reserve in the world, France's amount to about \$81.3 billion.

#4 Italy
2451.8 Tonnes

The Italian National Bank, Banca D'Italia, manages the country's large gold holdings, with approximately 2,451.8 tonnes of gold in reserve, Italy's holdings are very close to France's and are also worth approximately \$81.3 billion at current prices.

#3 International Monetary Fund
3217.3 Tonnes

The International Monetary Fund oversees the global financial system of its 185 member countries and was formed to stabilize international exchange rates and facilitate development, mainly to poorer countries.

#2 Germany
3412.6 Tonnes

The Deutsche Bundesbank, Germany's central bank, is one of the most influential member of the European System of Central Banks. With a hefty 3,412.6 tonnes of gold reserves, which are valued at about \$113.2 billion at current prices.

#1 United States
8133.5Tonnes

The United States holds the largest gold reserve in the world. With 8,133.5 tonnes, the US gold holdings are worth approximately \$269.67 billion. This massive gold reserve represents about .9436 an ounce for ever person living in the country. The majority of the American gold is reported to be held in the world famous United States Bullion Depository in Fort Knox, Kentucky, although no audit has been conducted in over 40 years.

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March 22, 2010 - Minutes of the Indianapolis Coin Club Meeting.

Open - The meeting was called to order at 7:05 PM by the Club President, Jim Roehrdanz. 28 of the 31 people in attendance signed the attendance book. We met at the Northside Knights of Columbus Hall, 2100 East 71st Street.

The **Treasurer's report** was accepted as reported in the newsletter. The **Secretary's report** for February was not available due to both the Secretary and the Newsletter Editor being unable to attend the meeting. It will be published in the April newsletter, along with the March minutes. Club Life Member, Dave Reid took the minutes for the Secretary.

Visitors – Paul Fishburn, Donna Neblet, and Ray and Ruth Shalkowski introduced themselves as the guests.

Old Business – None.

Committee Reports – Coin Week – Joe Boling reported that Coin Week would be April 18-24, and a description of the events and suggested activities was available on the ANA website, www.money.org under Numismatic events.

New Business – The Education Program for May or June will be titled “Crack or Keep, Whether or not to have a Certified coin regraded” by Donn Wray.

The Educational Program – Dave Reid substituted for the Secretary, Vinton Dove, and gave the education program, titled “Matte Proof Lincoln Cents.” Dave described the coins and the process of making them. Matte Proof Cents were made by the US Mint from 1909 to 1916, as were Buffalo Nickels (1913 to 1916). He had examples of the 1910, 1911, 1913, and 1916 in cellophane/cardboard holders and a 1914 in PCGS certified holder, graded PR-63, Red Brown.

Dave did an excellent job in his substitute role, and he raised several issues which were discussed at length at the end of his presentation by several Club members, including ANA Board Member, Joe Boling. Joe gave a descriptive account of the Proof Coin production process. The program was enjoyed by all in attendance.

After the break, the **50/50 Drawing** was run by Club Treasurer, Don King. Guest, Ruth Shalkowski won.

Auction – The Club's monthly auction was conducted by Joe Boling, with Ron Jackson, Jim Roehrdanz, Bob Bettcher, and Dave Reid assisting. Most of the lots sold.

The club adjourned at 8:50 PM.

Respectfully submitted, Dave Reid

**Indianapolis Coin Club
Treasurer's Report for March 2010**

Income:

50/50	\$32.50
Auction Slip – 14 (\$1.00 ea)	\$14.00
Membership Dues 4 @ \$12.00	\$48.00
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Total	\$94.50

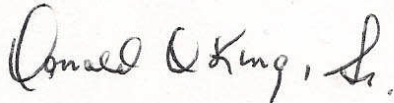
Expenses:

Room Rent	\$50.00
ANA Club Dues	\$25.00
Discount for 10 ANA Members @ \$5.00 each \$75.00 less \$50.00 Disc.	Total
	<hr/> \$75.00

February Checkbook Balance	\$3,997.22
March Checkbook Balance	\$4,016.72

ICC Value of CD's at Maturity	\$20,784.34
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Respectively Submitted



Donald D. King, Sr.
Treasurer