

The Planchet

July 2014



Issue #546

**INDIANAPOLIS
COIN CLUB**
Est. 1939

THE NEXT MEETING WILL BE MONDAY, JULY 28TH, 2014

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.

Indianapolis Coin Club Educational Program

This months Educational Program will be:

“Numismania, Military Medals” by Vinton Dove

Next Months Meeting Date & Program:

Monday, August 25th, 2014, at 7 pm.

‘TBA’ - by Logansport Coin Club Speaker Exchange

For a complete list of 2014 Meeting Dates & Educational Programs see the last page of this newsletter.

More information can be found on the Indianapolis Coin Club's website at:

<http://www.indianapoliscoinclub.org/>

'A Few Words From Your President'

Greetings fellow I.C.C. members,

I am looking forward to seeing everyone at our next meeting, this coming Monday, July 28th, 2014.

This is the busiest and most exciting summer I can remember in a while when it comes to new releases from the United States Mint. I know many of you could care less about most of the offerings from the U.S. Mint; primarily because of their quality control issues, poor customer service, and issues regarding the way product releases have been handled in the past. They have made some bad decisions and it has cost them customers. That being said, I want to point out what an interesting year THIS has been in regard to the products and services being offered thus far. The "National Baseball Hall of Fame" coins were well received by numismatists and sports memorabilia collectors alike and the quick sell-out of the gold coins and silver dollars offered collector/investors (such as myself) an opportunity to not only own some very unique coinage, but to make a financial profit as the silver and gold coins quickly doubled in value in the secondary market. Slabbed "70" graded "Early Release" coins went through the roof. The production limits the Mint set for those releases and the improved methods they are now using for phone & online ordering made the act of completing orders much smoother. As far as the products themselves I feel they really "hit it out of the park" as they say. They **are** however still filling backorders on the silver dollars but at least there's been improvement in most areas of their performance.

Speaking of new United States Mint products, we're about to see the release of 3 exciting new commemoratives in celebration of the 50th Anniversary of the Kennedy half dollar. The first offering will be a 'P' & 'D' Uncirculated pair of Kennedy half dollars in special commemorative packaging to be released for ordering (online or by phone) at noon on Thursday, July 24th. The sets are priced at \$9.95 each (+ S&H) with an order limit of 5 per household. (There is NO mintage limit on these). The Mint is coordinating the release of the other 2 Kennedy commemoratives on Tuesday morning, August 5th @ 11:00 a.m. at the ANA's "2014 Chicago Worlds Fair of Money" which is being held at Rosemont, IL on August 5-9, 2014. There will be a 4-coin set of 90% silver Kennedy half dollars ('P'&'D' Unc., 'S' Proof, and 'W' Enhanced Proof) at \$99.95, and the much anticipated GOLD Kennedy proof half dollar. The price for the gold coin is expected to be about \$1,300.00 ea. as they contain 3/4 oz. of .9999 24kt gold. Mintage limits for these 2 sets have not been announced as of this writing. Ordering by phone or internet should also begin August 5th but has not been confirmed. What we DO know is that there will be a "2-coin purchase limit" at the ANA show and a "5-coin purchase limit" by phone or internet order according to a U.S. Mint spokesperson. I look forward to learning at our meeting how many of you intend to purchase any (or all) of these products. My feeling is that if the mintage limits are relatively low (200,000 or less?) the gold half certified in an NGC or PCGS Early Release label in PF70 could possibly double in value.

This month's Educational Program will be given by Vinton Dove and is titled: "Numismania, Military Medals". I am looking forward to his presentation.

Here's your final bit of motivation to attend Monday's meeting; the Monthly Attendance Prize! This month's sponsor is Paul Vaughn. Paul hasn't revealed what he's providing as a prize but **Everyone** present at the meeting receives a ticket for a **FREE** chance to win it so please show up to see what he's donated for the drawing. You could go home with a freebie!

Thanks for electing me to serve as your President for this very exciting 75th Anniversary year!

Michael White

From the Editor

Highlights from last month's auction:

- A set of 4 proof 2010 gold dollar coins sold for \$6.
- A 1916 wheat cent in XF condition sold for \$3.
- A 1923A German 500 Mark KM-36 coin in AU condition sold for \$1.
- A roll of circulated 1969-S cents listed for \$5 and did not sell.

In the auction coming up March 24th:

- No items were submitted this month by publication time.

Remember, if you plan to place items for auction at the following meeting, send the details to andrusrex@gmail.com by the third Monday of the month and I will publish them as space permits.

If you have any questions or comments about the newsletter or the club, please feel free to email me at andrusrex@gmail.com. I'll do my best to answer you or pass it along to someone who can.



1861-C Half Eagle

This month we'll look at the 1861-C Half Eagle. During the early 1830's, transporting gold from the gold rush region of North Carolina to the mint in Philadelphia was dangerous work. The local residents sent a request to Washington to establish a mint or at least an assay office. Eventually the government relented and established a mint in Charlotte and in 1838 began striking gold coins.

From the start, this mint along with the one in Dahlonega, GA, received little support from the Philadelphia mint. The presses were sub-standard and the dies were of less quality than those used in Philadelphia.

On April 20, 1861, Confederate forces seized the mint and forced the employees to swear allegiance to the South. Those who refused were fired. After the Confederates took control of the mint, they sent 12 previously struck coins to Philadelphia for assay. The coins were determined to be of good weight and fineness.

When the South took over, the mint had struck 5,992 \$5 Gold Pieces of Half Eagles. Under the Confederacy, production continued for another month, striking another 887 pieces. This brought the total mintage to 6,897 coins, a very small mintage even for this mint. The same year, the Philadelphia mint struck 100 times the number of coins of Charlotte. It is said one way to identify coins struck by the South is a die crack through the top of the letters in AMREI. Other than that the coin is a typical Half Eagle of the period. The coin weighs 8.24 grams of 90% gold and 10% copper and silver with a diameter of 17/20" or 21.65 mm.

Christian Gobrecht designed the coin whose obverse shows a portrait of Liberty done in the Roman style with the word liberty on the headdress. Circling the portrait is 13 stars and the date. The reverse features an eagle with a shield on it's breast and holding an olive branch and three arrows in it's claws. Circling this device is United States of America and 5 Dol. The mintmark "C" is directly below the eagle.

Collecting this coin requires some deep pockets. The coin is very rare circulated and extremely rare in mint state. Values are \$1500 in fine, \$2250 in very fine, \$4850 in extra fine and \$23000 in mint state 60.

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- | | |
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Advertise in the Indianapolis Coin Club Newsletter! The cost is only \$35.00 for a business card size ad for 12 months!

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.

Indianapolis Coin Club

General Ledger for Apr, May, Jun. 2014

| | Apr. | May | June |
|--------------------------------------|----------------|----------------|----------------|
| Receipts: | | | |
| Dues – Regular @ \$12.00 ea. | | | |
| Dues – Juniors @ \$5.00 ea. | | | |
| Advertising – Planchet @ \$35.00 ea. | \$ 35.00 | | |
| Fifty/Fifty Drawing: | \$ 34.00 | \$34.00 | \$36.00 |
| Interest – CD’s – 1 Merchant Bank: | | | |
| Donations – Auction Lot Sales | | \$28.00 | \$ 4.00 |
| ICC Library Books Sold: | | | |
| Auction Lot Sheets @ \$1.00: | \$ 5.00 | \$ 2.00 | \$ 4.00 |
| Sales of Medals: | | | |
| Silver @ \$40.00 each: 29 Left | | | |
| Bronze @ \$10.00 each: 103 Left | | | |
| Amazon.com: | | | |
| Postage Collected Newsletter: | | | |
| Total Receipts: | \$74.00 | \$64.00 | \$44.00 |
| Disbursements: | | | |
| Insurance – Liability: | | | |
| Insurance – Treasurer’s Bond: | | | |
| Computer Website: | | | |
| Mail Box Retail: | | | |
| Office Supplies: | | | |
| - New Checks: | | | |
| Postage: | | | |
| K of C Meeting Room Rent: | \$ 50.00 | \$50.00 | \$50.00 |
| Exhibitors Night Prizes: | | | |
| Newsletter: | | | |
| Library Fund: | | | |
| Club Functions / Promotions: | | | |
| 75 th Anniv. Medals: | | | |
| Youth Projects: | | | |
| External Displays: | | | |
| ISNA Table: | | | |
| Total Disbursements: | \$50.00 | \$50.00 | \$50.00 |
| Net Gain / Loss: | \$24.00 | \$14.00 | (\$6.00) |
| Checkbook: | | | |
| Starting Balance: | \$2848.23 | \$2872.23 | \$2886.23 |
| Total Receipts: | \$ 74.00 | \$ 64.00 | \$ 44.00 |
| Total Disbursements: | \$ 50.00 | \$ 50.00 | \$ 50.00 |
| Ending Balance: | \$2872.23 | \$2886.23 | \$2880.23 |

Indianapolis Coin Club
Minutes - June 23, 2014

The meeting was called to order at 7:08 p.m. by President, Mike White. Thirty-one (31) persons signed the attendance book. The meeting was held at the Northside Knights of Columbus Hall, 2100 East 71st Street, Indianapolis, Indiana.

Visitors. Anthony Meeks, visitor introduced himself to the club members.

Minutes. The minutes for the meeting on May 19, 2014 were approved.

The Planchet. Andy Nahrwold, Editor announced three months of Treasurer's Reports will be published in The Planchet. Extra copies of the newsletter are in the back of the room.

President's Report. Mike White thanked all persons helping tonight with the meeting. He announced Donn Wray would give the October educational presentation.

Old business. Mike White announced the donation of four (4) 75th Indianapolis Coin Club bronze medals in June to the major coin services who provided encapsulated and specially labeled coins for the 75th anniversary of the club for a cost \$61.00. He discussed the National Baseball Hall of Fame coins and their backed up order status at the U.S. Mint. Mark Eberhardt reported baseball coins now at dealer's bid on the gray sheet for \$100.00 for the \$1.00 silver coins.

New business. Club members discussed the Exhibit Night prize structure. Jeff Bercovitz mentioned use of silver Eagles to be given to each exhibitor. Donn Wray mentioned two nice coins or sets for 1st and 2nd place with a series of other interesting coin pieces for other exhibitors to choose from. Another idea was to have sign up sheet in advance to get an idea of how many persons would exhibit.

Mike White discussed registry sets, noting there was no cost to register a set at PCGS. He discussed a set he is putting together. The reported the numerical score of the set is based on scarcity.

Kill reports. Steve Howery reported \$8.00 in silver coins were found. A double starred note was found. Mike White found a \$5.00 star note.

Educational Program. Jim Roehrdanz gave the program entitled, "Winners in the Commemorative Coin Era." He reported there are 20 different uncirculated half dollars and 20 different proof half dollars; 72 silver uncirculated dollars and 69 silver proof dollars. Few coins are 70 grade, but the difference between the cost of a MS 70 and MS 69 could be very large. He highlighted the difference in costs for the 1998 silver Black Patriots half dollar, noting Crispus Attacks was shown on the obverse. A high school in Indianapolis was named after him. The talk was very informative and he handled questions from club members well.

Attendance Drawing. The Door Prize was presented to Joe Gardner.

50/50 Drawing. The winner was Mark Eberhardt.

Auction. The auction was conducted by Donn Wray. Michael White, Jeff Bercovitz and Mark Eberhardt assisted.

Adjournment. The meeting was adjourned at 8:45 p.m.

Respectfully submitted, Jeffrey Bercovitz, Vice President and Secretary Pro Tem

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Indianapolis Coin Club

2014 Meeting Dates & Educational Programs

- January 27, 2014** - '1916 Indiana Centennial Medal' - by Jeff Bercovitz
**Prize sponsor: Michael White*
- February 24, 2014** - 'Evaluating and Selling the Crop: Thoughts on Numismatic Appraisals and Tax Aspects' - by Donn Wray
**Prize sponsor: Jeff Bercovitz*
- March 24, 2014** - '19th Century Counterfeit National Bank Notes' - by Joseph E. Boling
**Prize sponsor: Vinton Dove*
- April 28, 2014** - 'Counterfeits and Countermeasures' - by Michael White
**Prize sponsor: Bob Bettcher*
- May 19, 2014** - 'An Education On Educational Notes' - by Jim Warden
**Prize sponsor: Jim Warden*
- June 23, 2014** - 'Winners in the Modern Commemorative Coin Era' - by Jim Roehrdanz
**Prize sponsor: Jim Roehrdanz*
- July 28, 2014** - 'Numismania, Military Medals' - by Vinton Dove
**Prize sponsor: Paul Vaughn*
- August 25, 2014** - 'TBA' - by Logansport Coin Club Speaker Exchange
**Prize sponsor: Andy Nahrwold*
- September 22, 2014** - I.C.C. Exhibit Night
**Prize sponsor: Donn Wray*
- October 27, 2014** - 'TBA' - by Donn Wray
**Prize sponsor: Jim Fuson*
- November 24, 2014** - 'Annual State of the Hobby Address' -by Mark Eberhardt
**Prize sponsor: Mark Eberhardt*
- December 8, 2014** – NO MEETING - I.C.C. Holiday Banquet

*For 2014 we are continuing the 'Attendance Prize' drawing at each monthly meeting as an added incentive for all I.C.C. members to attend as many meetings as possible and to encourage new membership. Everyone attending each regular monthly meeting will receive a prize ticket when they arrive at the meeting and sign in at the greeting table. The prize each month will be a 90% silver U.S. Half Dollar (or equivalent or greater 90% silver content coin) The I.C.C. Board members and officers as well as several I.C.C. members chose to act as sponsors and donate the monthly prizes rather than funding them from our budget. You'll find the monthly prize sponsor listed below each monthly meeting date above. You'll just have to show up to see what you may win!

*Please keep this in mind each month; regardless of who is giving the monthly program and/or the topic, we owe it to that person and the membership to **remain quiet and pay attention** during the program. It's important that we respect the knowledge that is being shared with us as well as the time and effort the speaker is donating to our club.*

*The same rules should apply to our monthly auctions; **please remain quiet and pay attention.***

Thank you.