

Raleigh Coin Club NEWSLETTER

Established in 1954

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Spot Prices as of
2 January 2009

Platinum: \$940 (+\$143)

Gold: \$874.90
(+\$109.70)

Silver: \$11.53 (+\$2.04)

A New Age Has Dawned! – But the Lincoln Cent Started It –

By Dave Provost

The past ten years (1999 – 2008) have marked an era of US numismatics that is unlike any other in its 200+ year history. Over the past decade, the US Mint has struck coins bearing at least 120 different designs – not counting uncirculated vs. proof strikes or the same design used on multiple sizes of bullion coins. At least 120! At no other time in our history has the Mint been asked to create and produce such a large number of coin designs.

The Statehood Quarter series (1999 – 2008) required 50 new designs, four new designs were needed for the Westward Journey series of five cent pieces (2004 – 2005) and eight designs were created for the recently introduced Presidential dollars series (2007 – 2008). The authorizing legislation for each of these programs designates the coins as commemoratives. So, of the 120 new designs, 62 (52%) were tied to circulating commemorative coins. [For the curious: 30 designs (25%) were associated with non-circulating commemorative coins, and 22 designs (18%) were used on precious metal bullion coins (Eagles, Buffaloes and First Spouse coins).]

With the *Native American \$1 Coin Act*, passed in 2007, requiring that the Sacagawea dollar coin feature a new commemorative reverse design each year beginning in 2009, a provision in the *2008 Consolidated Appropriations Act* enabling commemorative quarters to be struck for the District of Columbia and the US territories in 2009, and the *America's Beautiful National Parks Quarter Dollar Coin Act of 2008* set to require five new commemorative quarter releases each year beginning in 2010, we are guaranteed seven new circulating commemorative coin designs in 2009 and at least six more each year from 2010 through 2019 – a minimum total of 67 new circulating commemorative coin designs over the next 11 years.

A New Age Has Dawned continued on Page 4

Raleigh Coin Club

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Established 1954

Club Officers

President
David Boitnott

Vice President
Jim Jones

Secretary
Richard Brown

Treasurer
Steve Pladna

Sergeant-at-Arms
Benji Harrell

Directors (Term Ending)

Roger Beckner (2009)
Kent Woodson (2010)
Paul Livingston (2011)

Newsletter Editor

Dave Provost
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Club Affiliations

American Numismatic Association
Member #C079478

Blue Ridge Numismatic Association
Member #C3383

Eastern States Numismatic Association
Member #0026 (Life)

North Carolina Numismatic Association
Member #C14 (Life)

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December Meeting Minutes

December saw club members and their families come together to enjoy the annual RCC holiday party. The Golden Corral was once again the site of the party, with its all-you-can-eat buffet tables providing ample variety and quantity for everyone present. Members began gathering about 6:15pm and by 6:45pm, nearly all were either at the buffet or already back at their seats enjoying their meal and good conversation. Over 30 club members and guests enjoyed the evening.

After everyone was either finished with dinner or enjoying the last few bites of dessert, Halbert C took care of some brief business items as part of his last few official duties as RCC President. He announced that the club had received notice that Cliff Mishler, current ANA Governor, intended to run for ANA President and that he was looking for club and individual nominations. Halbert offered a few positive comments about Mr. Mishler and the club unanimously voted to support his nomination. A sheet was also passed around for individual nominations.

Halbert next "corralled" the newly elected club officers for 2009 to the front of the room and then lead the brief induction ceremony. The club members in attendance pledged to support the new officers throughout 2009.

The evening's focus was then turned to the fun of our annual gift "give and take" game. Over 20 members and guests took part in the fun, with a wide variety of gifts up for grabs. The action was a bit slow at the start of the game as the first few participants selected in the random drawing selected a wrapped item from the gift table rather than "steal" a previously selected prize. But the expected thievery soon kicked in and the fun soon followed!

Prizes this year included several silver Eagles, an Apollo 11 medal by Medallie Art, books on US paper money, tokens, grading standards and Flying Eagle cents, a 10x loupe, a 1964 10 kronor from Norway, a coin print tie, ancient coins, various coin albums/ holders, a WWI Canadian commemorative coin set, a coin set from Botswana, a 1921 Morgan, a pair of mylar bank notes, a silver coin from Hungary, as well as several other miscellaneous low-

Meeting Minutes continued on page 5

President's Message

I hope this, my first President's message, finds everyone in good health, recharged by a little time off at the holidays and looking forward to the challenges of the New Year as I am. This said, we are all probably a little apprehensive moving into 2009 as each day seems to bring more and more bad news on the economic front. We naturally worry how this may impact our lives and our hobby. This is normal but don't let it dampen your enthusiasm for the hobby or the club as both offer many avenues that lead to enjoyment and fun even when money is tight. And, bottom line, aren't we all in this organization for personal enjoyment?

Thus, in an effort to enhance the group experience at each meeting, I would like to deemphasize the business aspect in favor of more emphasis on show-n-tell, the social and educational aspects of each meeting. To accomplish this I am asking the officers and board to reestablish the separate business meeting from a decade or so ago. However, this time instead of trying to get to the meeting early let's have it after the meeting at the IHOP on Hillsborough Street. Many of us are already in the habit of meeting there afterwards to shoot the bull and brainstorm new ideas making this seem the natural choice. Of course, everyone is welcome and it's a great informal way to present your ideas while enjoying some good company and food (like I need more food after the holidays ☺).

To encourage show-n-tell we have tied it into our 2009 Numismatic Points Challenge for RCC Numismatist of the Year. One gets 5 points for participating in show-n-tell (not 5 points per item – Sorry! ☹). In order to track who participated we ask that you give the newsletter editor a slip of paper with the vital statistics of your item(s). This will also help Dave get the facts right in the *RCC Newsletter*. And for those who for any reason wish not to be included in the newsletter simple state so on your fact slip.

I also feel we have rushed show-n-tell too much in the recent past. To help keep things on track and organized, I am going to ask each person to come to the front, present their item and start it on its way around the room. I would then like to ask each



January Meeting Notice

DATE

8 January 2009

TIME

7:30pm

WHERE

Pullen Community Center

PROGRAM

“17th Century American Colonial Numismatics”

Jim Jones

member pass each item in a uniform manner so everyone gets a chance to see it. In the past items would go in various directions, end up going in circles in just one area. We can do better.

Another problem with show-n-tell is after the last person starts their item circulating we immediately break for refreshments. This is where the monthly one case exhibit comes into play. Each month I will ask for a volunteer (I will do January) to put a few items in a show case (club supplied) and then talk about it for the few minutes it takes the last show-n-tell item to complete its journey through the room. This will also give members the opportunity to bring in special items they would like to share but not necessarily pass around. (Memories of a bouncing Jefferson medal come to mind.) And since the case will be secure the members can view the contents during the social period.

In closing, let's all pull together, hope for the best from the economy and above all else let's vow to make 2009 a successful and fun year for the Raleigh Coin Club!

- David Boitnott

A New Age Has Dawned (cont.)

With more than 50% of the new designs over the past ten years developed for circulating commemoratives, and the potential for a similar percentage over the next ten or so years, it is clear to me that we are solidly in the midst of the “circulating commemorative” era of US numismatics.

The large volume of recent circulating commemorative coinage begs the question – What was the first circulating commemorative? This is a question of debate among hobbyists, so I’ll review several possibilities.

In the modern era of US numismatics (1970 to date), the first circulating commemorative coins are without question the quarter dollar, half dollar and dollar coins released to celebrate our nation’s 200th anniversary of independence. Many numismatists consider these coins to be our nation’s first circulating commemorative coins – period. I’d agree that they are the first to be widely promoted as such, but I believe credible earlier examples can be argued.



*Reverse of Bicentennial Quarter
(Image courtesy of US Mint)*

In January 1848, gold was discovered at the Sutter’s Mill site in California. In December,

228 ounces of California gold made its way to the US Mint in Philadelphia courtesy of Secretary of War William Marcy. Secretary Marcy included with the gold instructions that it was to be used to produce Congressional gold medals for Generals Zachary Taylor and Winfield Scott. The instructions also indicated that any remaining gold was to be used to coin Quarter Eagles with a “distinguishing mark” to indicate the source of the gold. California gold had already been secured for the Congressional medals, so the bulk of the gold was used to strike Quarter Eagles. The inscription “CAL” was added to the reverse of the 1,389 Quarter Eagles struck. Q. David Bowers suggests these specially-marked 1848 Quarter Eagles to be our first commemorative coins. (*I’m not convinced!*)



*1848 Quarter Eagle with “CAL” Stamp
(Image courtesy of Heritage Auctions Galleries)*

Others, however, look to the 1932 Washington quarter or the 1921 Peace dollar as our first circulating commemoratives. The support for each of these coins comes from the initial published intentions of the coins. The Peace dollar was originally proposed as a commemorative marking the end of WWI hostilities, while the 1932 quarter was meant to commemorate the 200th anniversary of the birth

A New Age Has Dawned (cont.)

of George Washington. The fact that each of these coins went on to become part of our regular, ongoing circulating coinage, however, “disqualifies” them from the commemorative category in the minds of many numismatists. I don’t necessarily agree with this camp. Why can’t the first year of issue be considered a commemorative? Such issues would seem to fit with the definition above.

It is with just such a mindset that I consider the Lincoln cent. In 1909, it was issued as part of our nation’s celebration of the 100th anniversary of Abraham Lincoln’s birth. The coin clearly commemorated a great American, and was issued on a significant anniversary date. To me, such a coin is a commemorative coin. The fact that it continued to be part of our regular coinage does not take away from its initial commemorative intentions.



Obverse of 1909 Lincoln Cent

Fast forward to 1959, the reverse design of the Lincoln cent is changed to mark the 150th anniversary of Lincoln’s birth. Once again, the new coin is meant to commemorate an important anniversary of an American icon. How could such a coin not be considered a commemorative?

Fast forward to 2009, the 200th anniversary year of Lincoln’s birth, and we now have four new Lincoln cent commemorative designs set to be released into circulation.

Some will argue that the 2009 issues are limited issues that will not continue beyond the current year and therefore are truer to the intent of a “commemorative coin.” While I understand such a perspective, I still have a hard time dismissing the commemorative aspects of the 1909 and 1959 issues.

To me, the Lincoln cent of 1909 represents a true circulating US commemorative coin (and maybe the first!). The 1959 version of the coin is our fourth circulating commemorative (after the 1921 Peace dollar and 1932 Washington quarter), and the first 2009 issue will represent the 62nd (I think)! Long live the circulating commemorative!

Happy Collecting!

Meeting Minutes (cont.)

value coin sets.

The silver Eagles were eagerly stolen, as were a couple of the books, the Apollo 11 medal and a well-stocked combo package that included coin supplies, a book and \$10 in cash. Roger B was a frequent target of RCC thieves and thus had the chance to do a fair amount of stealing himself. When he stole the combo package from a YN, however, he was asking for trouble! A turn or two later, Dave P had his gift stolen. He took the opportunity to steal the combo package from Roger and give it back to the YN who had it previously (Paul Landsberg’s daughter). The crowd cheered! As always, the game proved to be a lot of fun with cheers and jeers throughout!

As the night wound down around 9:00pm, members departed and exchanged wishes for a happy holiday season and a healthy 2009!

DC and Territorial Quarters Set for Launch

On December 15, 2008, the United States Mint formally introduced the six final designs that will grace the quarters issued in 2009 to honor the District of Columbia and the five United States territories: the Commonwealth of Puerto Rico, Guam, American Samoa, United States Virgin Islands and Commonwealth of the Northern Mariana Islands. The coins will be put into circulation in approximately two-month intervals throughout the year. The Washington, DC quarter will be released in late January.

According to the Mint website (www.usmint.gov), the coins will be available in a quarters-only standard composition proof set beginning January 5th; a silver proof set will follow in the Spring. Pricing for the six-coin set has not yet been announced; the 2008 five-coin Statehood Quarter proof set was sold for \$13.95.

Following are the images selected for each quarter along with a description of the reverse design elements. The obverse portrait of George Washington used during the Statehood Quarters program will continue on the new quarters.

District of Columbia



The District of Columbia quarter's reverse design features an image of celebrated musician Edward Kennedy "Duke" Ellington seated at a

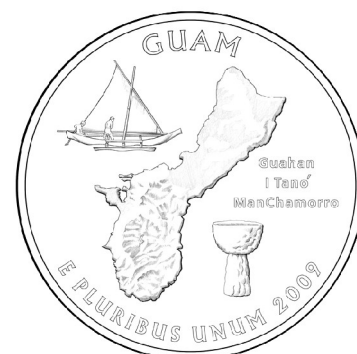
piano with the inscriptions, DUKE ELLINGTON and JUSTICE FOR ALL, the District's official motto. The quarter's reverse was designed by US Mint Artistic Infusion Program (AIP) Master Designer Joel Iskowitz and sculpted by US Mint Sculptor-Engraver Don Everhart.

Puerto Rico



The second quarter of 2009, honoring the Commonwealth of Puerto Rico, will depict a sentry box in Old San Juan overlooking the sea with a hibiscus, Puerto Rico's official flower. Isla del Encanto (Island of Enchantment) is also inscribed on the reverse. The Puerto Rico quarter reverse was designed and sculpted by US Mint Sculptor-Engraver Joseph Menna.

Guam



The territory of Guam will be celebrated third in 2009. Its quarter's design includes an

DC and Territorial Quarters (cont.)

outline of the island of Guam, a latte stone -- once used as building support in ancient Chamorro society -- and a flying proa (a native boat). Guahan I Tanó ManChamorro (Guam, Land of the Chamorro) is also inscribed on the coin's reverse. The Guam quarter reverse was designed by US Mint AIP Associate Designer David Westwood and sculpted by US Mint Sculptor-Engraver Jim Licaretz.

American Samoa



The fourth quarter of 2009 will honor the territory of American Samoa. The reverse design features the ava bowl, whisk and staff used in special Samoan ceremonies. SAMOA MUAMUA LE ATUA (Samoa, God is First), the official motto of American Samoa, is inscribed on the reverse. The American Samoa quarter reverse was designed by US Mint AIP Master Designer Stephen Clark and sculpted by US Mint Sculptor-Engraver Charles Vickers.

US Virgin Islands

The fifth quarter of 2009 will honor the territory of the United States Virgin Islands. The reverse design features the three major islands that comprise the territory with a Banana Quit (the official bird), a Yellow Cedar (the official flower) and a Tyre Palm, a tree native to the United States Virgin Islands. United in Pride and Hope, the territory's official

motto, is also inscribed on the reverse. The United States Virgin Islands quarter reverse was designed and sculpted by US Mint Sculptor-Engraver Joseph Menna.



Commonwealth of the Northern Mariana Islands



The last quarter of 2009 will celebrate the Commonwealth of the Northern Mariana Islands. The reverse design features a latte stone on an island with a Carolinian canoe under sail in the lagoon. Two white Fairy Terns (native birds) are depicted in flight together overhead with a Carolinian Mwar (head lei) comprised of plumeria, langilang (ylang ylang), angagha (peacock flower) and teibwo (pacific basil), framing the design. The Northern Mariana Islands quarter reverse was designed by US Mint AIP Master Designer Richard Masters and sculpted by US Mint Sculptor-Engraver Phebe Hemphill.

2009 Numismatic Anniversaries

Assembled by Dave Provost

**10th
(1999)** US Mint launches the Statehood Quarters program (over 34 billion quarters issued to Federal Reserve System; program earned ~\$6.1 billion in seigniorage)

**25th
(1984)** First gold commemorative coins of the modern era struck to celebrate -- and raise funds for -- the Los Angeles Olympics (\$10 Eagles were struck in Philadelphia, Denver, San Francisco and West Point)

**50th
(1959)** Lincoln Memorial reverse debuts on Lincoln Cent

**75th
(1934)** First year of issue for Daniel Boone Bicentennial commemorative Half-Dollar (coins were also struck in 1935, 1936, 1937 and 1938)

Maryland Tercentenary celebrated with commemorative Half-Dollar

First year of issue for Texas Centennial commemorative Half-Dollar (coins were also struck in 1935, 1936, 1937 and 1938)

**100th
(1909)** Lincoln Cent is introduced; 100th anniversary of Lincoln's birth

Last year of mintage for the Indian Head Cent (series began in 1859)

**150th
(1859)** Introduction of Indian Head Cent (one year type: wreath reverse, no shield)

Last year for "Stars on Obverse" type of Liberty Seated Half Dime (the inscription "United States of America" replaced the stars in 1860)

**200th
(1809)** Classic Head design debuts on Half Cents (it first appeared in 1808 on the Large Cent)

Show Calendar

Jan 8-11 **New York City, NY**
37th Annual New York International Numismatic Convention

Waldorf Astoria Hotel
301 Park Avenue
(between 49th and 50th Streets)

Hours: Fri 10:00am to 7:00pm
Sat 10:00am to 7:00pm
Sun 10:00am to 3:00pm

Dealers: ~115. Admission (\$10.00)

Jan 17-18 **Raleigh, NC**
Carolina Coin & Stamp Show

Holshouser Building
NC State Fairgrounds

Hours: Sat 10:00am to 5:00pm
Sun 10:00am to 3:00pm

Tables: ~70. Free

Additional local show information can be found at:
www.coinworld.com