

ALEXANDRIA COIN CLUB NEWS

Volume 19, Number 10

November, 2011



New to our club? Welcome!

We meet on the **3rd Wednesday each month**, at the Lee Center, 1108 Jefferson St. in Alexandria, VA. It's just off US 1 inside the Beltway, and there's plenty of free parking. Meetings are held in the Gold Room. Check the lobby bulletin board just to be sure! The bourse opens at 7:00 p.m. and members may display, trade, and sell coins during this time. Our auction starts about 8:10 p.m. Members and visitors can bid during the bourse and auction. Members are encouraged to submit coins to be included in future auctions – contact **Auction Chair Robin Borum** at Robin.Borum@LNF.com or 703-395-3269.

Next Meeting: November 16!

On December 21, please join us for our annual "sweet 'n salty" holiday pot-luck!

President:	Boots Barnes
Vice Pres/ANA Rep:	Frank Falgiano
Secretary:	Doug DeBarr
Treasurer:	Tom DeYoung
Auction Chair:	Robin Borum
Auctioneers:	Frank Falgiano Joel Cherry
Historian/CONECA Rep:	OPEN
ESNA Rep:	OPEN
MWNA Rep:	Jeff Saah
VNA Rep:	Joel Cherry
Microscope Coord:	Ron Iliffe
Refreshments Coordinators:	Doug DeBarr Michael Atkins
Raffle/Door Prize Coordinators:	Ron Iliffe Bob Kimes
YN Director:	Pete Locke
Webmaster:	Mike Atkins
Newsletter Editor:	Noelle Locke

Tentative Meeting Agenda:

- 7:00pm Bourse opens – please help yourself to refreshments!
- 8:00pm Meeting begins: welcome, announcements, discussions, speakers.
- 8:10pm Auction begins. Door prize drawing and raffle held at intermission.
- 9:30pm Settlement of auction accounts, submission of coins for next auction, adjournment.

In this issue:

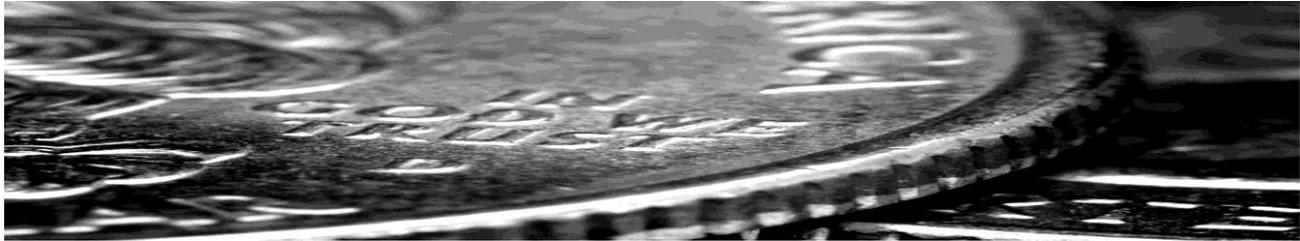
An Homage to Silver	2 - 3
ACC Dealers	3
Upcoming Shows and Events	4
ACC Show: February 2012!	4
November Auction Lots	5 - 6
Final Notes	6

Alexandria Coin Club

PO Box 1233 Alexandria, VA 22314

www.members.cox.net/alexandriacoinclub

Members: ANA, ESNA, VNA



Silver's Story

Very soon many will display treasured silver pieces on Thanksgiving tables, and 'tis about the season for Bing Crosby references to silver bells in song . These cherished annual occurrences follow the release of the American Silver Eagle 25th Anniversary Sets in late October that created quite a stir. All 100,000 of them sold out in under five hours, wreaking havoc with the Mint 's online ordering system and phone lines. Many investors of course wanted to turn their purchase into instant profit by selling their sought-after coins on eBay. This in turn caused more than a few problems, as many sellers were posting the offerings without actually having them in their possession... This naturally resulted in eBay's tight monitoring of each listing.

We love our silver. For most of us, it's the thing that drives us to collect coins. So let's take a few moments to give this precious medal a closer look. According to the U.S. Geological Survey, silver has some traits that stand out above all other metals. Just think: silver has the whitest color, the highest optical reflectivity, the highest thermal conductivity, and the highest electrical conductivity.

Because silver has properties that make it extremely useful in industry, a significant portion of its demand is driven by needs rather than price. However, consumer investment certainly plays a key role, and is linked with reaction to economic conditions, as we've lately seen. Here are some of the major events that have also impacted silver price changes:

- 1985** U.S. Mint authorized to begin minting a silver bullion coin
- 1979-80** Attempt to corner the silver market (Hunt brothers)
- 1968** Redemption of silver certificates for silver could only be made until June 24; thereafter, silver certificates would be exchanged for Federal Reserve Notes
- 1967** Announcement by U.S. Government that all silver coins would be withdrawn from circulation
- 1965** Silver eliminated from all U.S. coins except the half dollar, which has its silver content reduced from 90% to 40%
- 1963** Silver Purchase Act and various other legislation repealed; U.S. Treasury authorized to print Federal Reserve Notes, which were not redeemable for silver, for circulating currency
- 1950-68** Huge U.S. Government silver holdings largely depleted

Silver's long history

The area of Anatolia (modern Turkey) is considered the first major source of mined silver, having provided the resource to craftsmen throughout Asia Minor. The Anatolian region served as the major source of silver for the Western cultures flourishing in the Near East, Crete, and Greece. A concentrated effort to mine silver began

continued from previous page

sometime after 3000 B.C., and the first sophisticated processing of silver ore was attributed to the Chaldeans in about 2500 B.C. The need for traditional silver resulted in the exploitation of silver deposits in what is now Armenia. Following major shifts in cultural dominance, the mines of Laurium (near Athens) became the leading production center and provided silver for the burgeoning Greek civilization. The silver trade throughout Asia Minor and North Africa also expanded significantly after the 8th century B.C.

The Romans eventually extended silver mining to areas of continental Europe. After the Moorish invasion of Spain, silver was discovered in central and eastern Europe. Significant improvements in technology and the discovery of the "New World" in 1492 led to a vast storehouse of mined silver, much coming from Bolivia and Mexico. From 1500 through 1800, Bolivia, Peru and Mexico accounted for over 85 percent of world production and trade. After 1850, other countries increased production, notably the U.S., with its discovery of the Comstock Lode in Nevada. Silver production continued to expand worldwide, growing from 40 to 80 million troy ounces annually by the 1870s.

The period from 1876 to 1920 represented an explosion in both technological innovation and exploitation of new regions worldwide. Production over the last quarter of the 19th century quadrupled over the average of the first 75 years to a total of nearly 120 million troy ounces annually. Further improvements in mining techniques enhanced the ability to handle ore and allowed the exploitation of larger volumes of ore that contained silver.

A variety of advances in the early part of the last century allowed for increased production worldwide. This was critical, as many of the high-grade ores throughout the world had been largely depleted by the end of the 19th century. As time has marched on, improved methods have yielded better ways of separating various base-metal concentrates from ores including lead, zinc, and copper. Improvements in electro-refining techniques allowing for the easy separation of silver and other base metals from refinery slimes have further increased sources of silver. The explosion in the production of these various base-metal sources throughout the 20th century led to an increasing output of silver-bearing residue and ultimately, refined silver.

Source: *The Silver Institute*



Need help? Have a question? Contact an ACC member dealer!

Robert Mitchell	RKT Coins	703-268-5234
Joel Cherry	Mercury Numismatics www.mercurycoin.com	703-876-9450
Robin Borum	Robin Borum Rare Coins	703-395-3269
Andy & Alynne Skrabalak	Angel Dee's Coins and Collectibles www.angeldees.com	703- 580-6969
Carl Ostiguy	CEO Coins, Currency & Treasurers	443-623-7025
George Watson	George A. Watson	703-843-7072
Frank Falgiano	CEFCO Enterprises	703-491-1017
John Koebert	Butternut	703-802-0252
Mike Olson	MCO Consultants - Numismatics	703-644-5375
Mike W. Hess	Classic Coins & Collectibles	703-330-3747
	Cameo Coins and Collectibles camcoins@aol.com	703-281-7053
Bob Patterson	Bob's Coins	703-490-1222
John Manley	John Manley	202-546-5256
Wayne Wilcox	Wayne's Coin & Currency	703-920-2385
Jason Zeibel	Z&Z Coins	703-598-1340
J.W. Kennedy	Kennedy's Stamps & Coins j.w.kennedy@verizon.net	703- 569-7300

Mark Your Calendars – Upcoming Shows and Events!

Annapolis/Edgewater Coin
& Currency Show

11/27 9- 4:30

Knights Of Columbus Hall
2590 Solomons Island Rd
Annapolis, MD

Carl Ostiguy Jr.
410-379-5646

Baltimore Monthly Coin Show

11/20 10 – 4:00
Dec: 12/18

Hilton Pikesville
1726 Reistertown Rd
Pikesville, MD

J Reeves and Co.
800-701-7091
jreevesandcompany@hotmail.com

HEAR YE! HEAR YE!

Alexandria Coin Show

Saturday, February 11, 2012

9:00 am – 5:00 pm

Hampton Inn & Suites, Alexandria, VA

Free Admission & Parking

DOOR PRIZES !!!

Free Seminar @ 1:00

Contact Boots Barnes 703-975-7029 (cell)

steven.barnes8@verizon.net



Calling all who are able and willing to help!

Our upcoming annual show requires lots and lots of “behind the scene” details. If you can help with set-up / tear-down, promotion, administration, or any other aspect of pulling off a successful event, please put your name in the hat at our next meeting (i.e. let Boots know).

ACC November Auction Lots

#	Item	Description	Min Bid	Est Val	Win Bid
1	10c	27pc, Roosevelt Dimes, avg circ. Pre-1965 silver		60	
2	10c	42pc, Mercury Dimes, avg circ. mixed dates		95	
3	25c	75pc, Washington Quarters, avg circ. mixed dates		450	
4	mixed	1964 50c,2-standing lib 25c,1-1942 Canada 25c,2-Liberty 5c,5-Buffalo 5c,15-1939 5c (circ)		52	
5	\$1	1796 Draped Bust Proof 'Gallery Mint Museum' repro (silver)		50	
6	\$1	1878 7TF rev of 79', EF40 obv gouge		44	
7	\$1	1882-CC GSA w/box & card, MS64		300	
8	\$1	1883-CC GSA w/box & card, NGC MS63		250	
9	\$1	1896 MS61		52	
10	\$1	1897 MS61		52	
11	Comm	1999-P Dolley Madison, PCGS MS69		50	
12	Comm	2002-W U.S.Military Academy in Mint package, MS69		45	
13	Set	1993-S Silver Premier U.S. Proof Set in Mint package		38	
14	Set	1994-S Silver Premier U.S. Proof Set in Mint package		32	
15	\$1	1987-S Proof Silver Eagle in Mint package, Pr69 Dcam		70	
16	Comm	1982-S George Washington Half in Mint package, Proof 69 Dcam		25	
17	Comm	1986-S Statue of Liberty, Proof Half & Dollar, Pf 69 Dcam		61	
18	Comm	1993-S Bill of Rights, Proof Half & Dollar, Pf 69 Dcam		75	
19	mixed	1996 Proof Set, 1975 Bicentennial Comm medal		15	
20	Comm	2009-P Abraham Lincoln Unc. Dollar, MS68		60	
21	Comm	2010-P Boy Scouts Unc. Dollar, MS69		45	
22	Set	2010-S U.S. Proof Silver Quarters in Mint ppackage		40	
23	World	Germany 1965 F 5 Mark .625, EF .225 oz silver		15	
24	Set	2003 U.S. Silver Proof Set in Mint package		65	
25	Set	2004 U.S. Silver Proof Set in Mint package		65	
26	Set	2005 U.S. Silver Proof Set in Mint package		65	
27	50c	2pc, B.T.Washington, 1946 EF, 1951 BU		45	
28	25c	7pc, Washington Quarters avg circ, 1939 to 1946-S		42	
29	1c	1878 Indian, ANACS AU50 'details' corroded		75	
30	mixed	1976 clad Proof Ike \$,Canada 1895 1c,Germany 1876 2 Pfng,Great Britian 1838 4 Pence		30	
31	1c	1838 VG8 corroded		15	
32	1c	1846 G4		20	
33	1c	2pc, 1863 VF20 corroded, 1909 Indian G6		22	
34	2c	1864 VG8		25	
35	mixed	2pc, 1953 50c, 1956 25c, both VF20		18	
36	\$1	1897-O G6		28	
37	25c	8pc, Standing Liberty mixed dates, AG3 to F12 in album		82	
38	50c	4pc, Walking Liberty F2 to AG3		45	
39	\$1	1986 Silver Eagle MS65		36	
40	World	Austria 1780 M.Theresia 'restrike' Proof .7516 oz silver		32	
41	1c	6pc, 1859 to 1864CN, all G4-G6 cleaned		50	

42	1c	2pc, 1905 MS63RB, 1906 MS60B		80
43	5c	1912-S VG8 damage	120	200
44	mixed	1856 5c VF20, 1878 10c VF20	34	60
45	10c	2pc, 1821 Sm date AG3, 1821 Lg date VG8	31	100
46	10c	2pc, 1899 EF40, 1905 EF40	26	52
47	25c	1821 AG3	33	100
48	25c	1858 VF30	26	75
49	50c	1832 VF30	72	190
50	1c	1851 F12		32
51	1c	1879 MS62RB		150
52	5c	1883 AU50		125
53	50c	1836 VF20		100
54	50c	1853-O VG8 cleaned		30
55	\$1	1882 EF40		35
56	\$1	1885-O EF40		35
57	\$1	1992 Silver Eagle MS65		36
58	Book	World Coins 1901 to 2008, 2008 edition		35
59	Book	World Coins 2001 to 2008, Indian Cent Whitman Album		25



Final Notes...

October's meeting was well attended, and it was nice to see several new members in attendance. The Morgans were once again a popular item on the auction list.

At our December meeting, we will be voting for a slate of nominees, celebrating the holidays, and holding another exciting auction!

Keep your membership up-to-date. Please remember to pay your annual dues. If you're not sure if you have, contact Doug DeBarr at ddebarr@caci.com

This is your newsletter -- please submit articles or items of interest to: Noelle.locke@verizon.net Thanks!