



ALEXANDRIA COIN CLUB NEWS

Volume 24, Number 3

Alexandria, Virginia

March 2016

ACC Meeting & Auction on March 16th

Plan Ahead for the April 20th Meeting



President: Brandon Guilliams
Vice Pres/ANA Rep: Frank Falgiano
Secretary: Doug DeBarr
Treasurer: Alan Melberger
Auction Chair: Robin Borum
Auctioneers: Frank Falgiano & Joel Cherry
ESNA Rep: OPEN
MWNA Rep: Brandon Guilliams
Microscope Coord: Robert Mitchell
Refreshments Coord: Ed Hacke
YN Director: Pete Locke
Webmaster: Aaron Packard
Newsletter Editor: Bob Patterson

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.

Alexandria Coin Club

P.O. Box 1233 Alexandria, VA 22314
www.alexandriacoinclub.org
 Member ANA, ESNA, VNA

Alexandria Coin Club

The Alexandria Coin Club meets 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; 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 pm and members may display, trade, and sell coins during this time.

Our auction starts about 8:10 pm. Members and visitors can bid during the bourse and auction. Members are encouraged to submit coins to be included in future auctions – contact Auction Chairman Robin Borum at 703-395-3269 or RBorum@verizon.net.



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US Mint Continues With Packaging Problems

On Sept.3, the Mint acknowledged that it was "looking into the packaging issues for the 2015 American \$1 Coin and Currency sets." Some customers complained the \$1 Federal Reserve note slipped out of position and became stuck to the adhesive intended to keep the packaging together.

On Nov.4, Mint officials announced that the Nov. 23 launch of sales for the 2015 Limited Edition Silver Proof set had to be postponed because of "issues with the packaging. "While a delay in sales of that annual product ordinarily would not have been catastrophic - the 2014 edition did not go sale until March 2015 – it contributed to the Mint's later decision to cancel the set altogether. The cancellation was ordered after Congress passed legislation in December requiring that numismatic versions of American Eagle silver dollars sold in 2016 should sport distinctive edges. The 2015 set would have contained a proof 2015-W American Eagle silver dollar with a standard reeded edge.

The United States Mint's packaging woes keep on increasing. The Mint had to postpone sales of three 2016 annual sets featuring the year's America the Beautiful quarter dollars because the sales and marketing team made a packaging quality control error. The image on the packaging depicts the Cumberland Falls State Resort Park and not the Cumberland Gap National Historical Park."

The delay in the release of the Mark Twain silver dollars from the originally announced Jan 14 had nothing to do with the coin but the release date was changed due to the Certificates of Authenticity to allow time to reprint the CoA. The CoA cited the wrong novel for the small scene on the reverse of the coin The correct description on the reverse of the CoA Silver \$1 Coin should read: "The silver coin reverse design features an assortment of characters leaping to life from Mark Twain's works: The knight and horse from A Connecticut Yankee in King Arthur's Court, the frog from The Celebrated Jumping Frog of Calaveras County, and Jim and Huck from Adventures of Huckleberry Finn. Originally it had said "Adventures of Tom Sawyer."

BE SURE TO BUY A RAFFLE TICKET

SPECIAL DEAL! Raffle tickets are now
\$1 for 1 ticket. \$2 gets you 3 tickets!!



Help support the club's Refreshment Fund, buy a raffle ticket and win a valuable coin. The proceeds from the raffle ticket sales help purchase the free coffee and donuts for each meeting.

**\$1 for 1 ticket.
\$2 for 3 tickets!!**



ACC Secretary Collecting Dues for 2016

Alexandria Coin Club annual dues of \$15 for 2016 are due. You can pay your dues at the March meeting. The ACC Secretary Doug DeBarr, requests that you pay by check, as this eases the record keeping. Make checks payable to *Alexandria Coin Club*. Cash will be accepted providing you have the correct change (\$15). Thanks.



Auction Items Needed for April 20th Meeting

Guidelines for submitting coins for the monthly auction

When submitting coins for the monthly auction always use the printed club submission form. The club form lists the current submission rules. To conserve printing costs, take one or two blank forms and make addition copies as needed.

Submit individual coin in a flip or 2x2 holder.

Flatten the staples of a 2x2 holder with pliers. This will protect your coins as well as the submissions of others from damage caused by the raised staples when coins are stacked for transporting. When completing the submission form always verify the date and mint mark on your coin. Coins submitted without a reserve minimum tend to sell for higher prices than submissions with a reserve that's close to the actual value.



Estimating the Value of Auction Lots:

Coin World values is a retail price guide for problem free coins that are nice for the grade. A coin may have the bold detail of an extremely fine (EF) coin but if it's corroded, bent, and holed, it doesn't have the value of an EF coin.

Problem coins are downgraded sometimes two or three grades depending on the severity of the problem. Some extremely rare coins, a 1793 Chain Cent for example, are expected to be found with problems and are not downgraded for minor problems. Other more common coins may be downgraded to only melt (or cull) value for severe problems. Cull coins are not appropriate for auction except in the case of a group lot with a melt value of at least \$15.00 (current club auction minimum value).

Coins may be net graded because of severe problems or may be listed at the technical grade with the problem noted. It is up to the buyer to determine what price he is willing to pay, the estimated value is the opinion of the auction chairman using Coin World values magazine.

JAPANESE GOVERNMENT-ISSUED PHILIPPINE PESO

On 10 December 1941 Japanese troops landed on Luzon. The Japanese overran Manila on 2 January 1942, and in the process captured more than \$20.5 Million in U.S. and local cash and an unknown amount of foreign currency and bullion. The Japanese used this hard currency abroad to purchase raw materials, rice and weapons to fuel and feed its war machine. In its place, the Japanese issued several series of fiat currency. The first issue in 1942 consisted of denominations of 1, 5, 10 and 50 centavos and 1, 5, and 10 Pesos. The next year brought "replacement notes" of the 1, 5 and 10 Pesos while 1944 ushered in a 100 Peso note and soon after an inflationary 500 Pesos note. Near the end of the war in 1945 the Japanese issued a 1,000 Pesos note. Plates for this note were completed in Manila shortly before U.S. troops entered the city on 3 February 1945, and the Japanese printed the 1,000 Pesos note while they were retreating from Manila to Baguio. The Japanese were on the defensive and short of supplies, they diluted printer's ink with duplicator fluid to stretch stores.

Now for an explanation of the method the Japanese used for adding serial numbers to most of these issues. They first used what are known as "Block Letters", printed in red on the face of the note. This system has the first letter denoting the location issued: therefore, the Philippines had block letters which started with P. So for example, the Philippine notes would have on the front depending on when printed, a set of letters in red: PA, PB, PC all the way through PZ. These are known as "Whole Block Letters".

When PZ was reached, one of two things happened- for the one through fifty centavos notes, it was decided to use what is called "Fractional Block Letters". These were basically a fraction, but instead of numbers, it was letters, appearing like this: P/AA and this system worked in the same principal as before. The letter on top denoted the location, and the bottom two were the series, starting with AA and progressing as needed. When AZ was reached, it was advanced to BA and went through BZ, and on some issues, CA and so on to EZ. For the Pesos notes, serial numbering was introduced (as well as a design change).



Show Schedule

(confirm before going)

March 18 – 20, 2016

Williamsburg Coin & Stamp Show

Ramada Inn, 500 Merrimac Trail

Williamsburg, Virginia

919- 656-3265

March 31-Apr 3, 2016

Baltimore Spring Expo

One W. Pratt St.

Baltimore, Maryland

404-214-4373

April 16, 2016

Monticello Coin Club Show

Elks Lodge, 389 Elk Dr

Charlottesville, Virginia

434- 286-2628



**Looking for that Special Coin,
Have a Question? Need Some Help?
Contact an ACC Dealer!**

Robin Borum	Robin Borum Rare Coins www.RBrarecoins.com	703-395-3269 rborum@verizon.net
Joel P. Cherry	MERCURY Numismatics joel.cherry@cox.net	703-876-9450
Frank Falgiano	CEFCO Enterprises	703-491-1017
Mike W. Hess	Classic Coins & Collectibles	703-330-3747
J.W. Kennedy	Kennedy's Stamps and Coins	703-569-7300
John Manley	German Coins	202-546-5256
Bob Mitchell	RKT Coins RKTcoins@cox.net	703-268-5234
Mike Olson	MCO Consultants – Numismatics	703-644-5375
Bob Patterson	Bob's Coins of Virginia	703-501-5095
Andy & Alynne Skrabalak	Angel Dee's Coins & Collectibles www.angeldees.com	703- 580-6969
T.J. Shea	Penny Pincher Coins	703-383-1414
John Sullivan	Cameo Coins and Collectibles camcoins@aol.com	703-281-7053
Wayne Wilcox	Wayne's Coin & Currency	703-920-2385

Next month's ACC meeting is April 20th



March 2016 Auction Lots

#	Item	Description	Min Bid	Est Value
1	1c	15pc, 1863 G, 1890 EF; 1909-1926 avg F to EF		48
2	1c	12pc, 1864cn G w/damage; 1910-1928-D avg VG to VF		22
3	1c	1912-S VF		40
4	1c	2pc, 1913 EF, 1914 VF		20
5	5c	1914-D VG		115
6	10c	1921 VG		75
7	10c	1921-D G6		75
8	mixed	1c 1883 & 1924 G; 5c 2-1908, 1909, 1935-D avg G-VG, 1937-D VF		12
9	25c	9pc, Barber Quarters avg Fr2 to G		23
10	25c	1917 Ty1 F		55
11	50c	4pc, 1898, 1908-D, 1912, 1913-S; avg AG to G		70
12	50c	4pc, 1942 F, 2-1943 VG, 1947 EF		48
13	5c	1931-S F		20
14	5c	1950-D BU		15
15	25c	1857 F cleaned		30
16	25c	4pc, 1925, 1926, 1928, 1928-S; avg VG		32
17	50c	3pc, 1918, 1918-D, 1918-S; avg AG		35
18	Comm	1951 B.T. Washington, EF		16
19	\$1	1921-S EF45		34
20	\$1	1922 MS61		35
21	\$1	1887 MS64		70
22	\$1	1888 MS62		55
23	\$1	1904-O MS63		60
24	\$1	1898 AU55		39
25	\$1	1903 EF		48
26	\$1	1904 VG		32
27	\$1	1904-O MS61		56
28	\$1	1921 MS60		42
29	\$1	1921 MS60		42
30	\$1	1878 VF hole filled		34
31	\$1	1887 EF		32
32	\$1	1889-O VF		30
33	\$1	4pc, 1922-S avg VG to VF		88
34	\$1	2pc, 1923-S avg VG to F		43
35	\$1	1925 VF		23



March 2016 Auction Lots

#	Item	Description	Min Bid	Est Value
36	1c	1840 Lg date, F	28	50
37	5c	1882 EF	40	65
38	10c	1875-S above bow, VF	28	35
39	10c	1875-S below bow, VF	22	33
40	25c	1905-S F	50	78
41	25c	1908-O VF	32	43
42	50c	1853 arrows & rays, VF30	100	175
43	50c	1912 VF	75	100
44	Comm	1926 Amer.Indep.Sesquicentennial, EF cleaned	25	40
45	World	Spain 1870 (minted in 1873) Peseta, VF silver		55
46	World	2pc, Milan 1777 Soldo VF, Italy 1867 H 10 Centesimi F		12
47	5c	1861 Half Dime F		24
48	50c	20pc roll 40% Silver Kennedy Half Dollars 1965-69 AU-UNC		45
49	World	4pc,Cuba 1915-1916 10 & 3-20 Centavos; all VF silver		21
50	Book	2015 World Coins 2001-Date 9th edition		30
~ ~ END ~ ~				

ALEXANDRIA COIN CLUB

AUCTION SUBMISSION FORM

RULES

1. Owner warrants that all lots are genuine and that he/she has good title.
2. Each lot should have a fair market retail value of at least fifteen dollars (\$15).
3. Minimum reserves are permitted with consignor paying a 2% fee (of reserve) on unsold lots.
4. Lots with a minimum reserve that exceed 80% of the estimated value will be returned to consignor.
5. Buybacks are permitted with consignor paying sales commission.
6. Sales commission is five percent (5%).
7. Estimated value is determined by the auction chairman using *Coin Values* price guide.
8. All decisions of the auctioneer are final.

LOT #	QUANTITY	DESCRIPTION (Item, Year, Grade)	MINIMUM BID (Optional)

I submit the above described lots and hereby agree to abide by the above printed auction rules.

Name (Please Print)

Signature

Phone Number

Membership Number

Date

Rev 12/14