



## TWO CENTS WORTH

Our next meeting (#422) is July 3, 2017 6:00 !!!!!

Program: PEST-FREE PICNIC Trains, Planes and Automobiles

Meetings are usually held on the first Monday each month (subject to change for holidays, elections, weather, etc.) at the Hillside Community Center, 1 Lind Street, Hillside, IL 60162, one block West of Wolf Rd, one traffic light North of Roosevelt Rd, (just west of Proviso High School).

The Hillside Coin Club Membership list is kept confidential

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### IN THE LOUPE

*as 'eye' see it*

*By Jim Maurer, Secretary*

Here is a nice article I found about collecting/investing 90 % Silver:

### What Is Junk Silver?

[Chris B](#) • June 3, 2014 • [0 Comments](#)

“[Junk silver](#)” is a loose term that is used throughout the United States, Canada, the United Kingdom, and Australia. It generally applies to any silver coin that is being collected or sold strictly for its silver content. Often times, these junk [silver coins](#) are worn, exhibiting scratches and nicks from being in circulation and have no numismatic value other than the weight of the silver in the coin (in the United States, older coins are made of “90% silver” – which is another term for “[junk silver](#)”). This is different from scrap silver such as old jewelry, silverware, and tea sets that are melted down and refined. Junk silver coins benefit from their recognizability as older legal tender, which gives credibility to their authenticity.



[90% silver coins](#) are a very popular item here at Golden Eagle. Those looking to make small investments in silver are drawn to the coins because they carry a low premium and can be bought in lower quantities. We have many customers who purchase a small amount of junk silver coins each month on a recurring basis. The reasons why people are collecting these coins can be generally broken down into two categories: Investment or Survival.

### **90% Silver Coins As An Investment:**

Just like purchasing a silver bar or silver coin for an investment, 90% silver coins carry with them the same investing principles:

- Low Premiums – since the coins are bought solely for their silver content, they have lower premiums than silver bullion coins such as the American Silver Eagle.
- Hedge Against Inflation – a single 90% Silver Quarter was worth its face value of 25 cents in 1964. Now, that junk silver quarter is worth 15 times that.

### **90% Silver Coins As A Survival Tool:**

Many survivalists stockpile water and food in the event that there is a major global catastrophe (natural disaster, economic collapse, etc). 90% Silver Coins are also collected and stored as a method of bartering. The thought is, in a catastrophe there would need to be a method to trade for everyday items. Since junk silver coins are easily recognizable and because they contain silver, many survivalists believe that these coins will be a necessary item to have in case of an emergency.

## **What U.S. Coins are 90% Silver?**

In the United States, all coins that are currently produced for circulation contain no silver. But in the past, all coins contained silver at one point (with the exception of the penny – which contained copper). To break it down simply, prior to 1965, generally any coin minted (aside from the penny and nickel) contained 90% silver.

- Dimes – pre-1965 U.S. dimes containing 90% silver: Liberty Head, Mercury, and Roosevelt.
- Quarters – pre-1965 U.S. quarters containing 90% silver: Barber/Liberty Head, Standing Liberty and Washington.
- Half-Dollars – pre-1965 U.S. half-dollars containing 90% silver: Liberty Head, Walking Liberty, Franklin, and Kennedy.
- Dollars – Morgan and Peace dollars containing 90% silver: all minted between 1878 and 1935.
- Kennedy Dollars from 1965 – 1970 contain 40% silver.
- War Nickels from 1942 – 1945 contain 35% silver.

## **How To Calculate The Amount of Silver in Junk/90% Silver**

The easy way to calculate how much silver you have is to add up the face value of the coins. For example, if you have 4 quarters, you would have \$1.00 face value of quarters. For every \$1.00 face value of 90% silver coins you will have .715 ounces of silver. You could have 10 dimes, or 2 half dollars, and you'll still have .715 ounces of silver per \$1.00 face value. You can even mix and match the denominations (i.e., 3 quarters, 2 dimes and a nickel).

**WHY NOT**      A young numismatist's perspective on our hobby.

Hi all,

I hope all is well! I've settled well into my new temporary home in upstate NY, and am busily working away on an apple orchard daily now. I've got an article for the YN column this month. It was kind of fun to write!

Take care, and I hope the picnic in July is well attended.

Best,

-Tyler

Like most collectors, I like to occasionally sit down with my collection for an evening to enjoy my holdings, going through those pieces that might not receive as much attention as some rarer or more valuable ones. However, that is not to say they are less interesting or even less treasured. The last time I took an evening to do this, I noticed a group of 6 pennies that, although probably not worth the paper holders they were in, represent a fun tradition of mine. In this group is one penny from each of the years from 2012 to 2017, all from the Denver mint, and most are in or near mint state. Additionally, written on each holder is a date, usually in April or May, and something along the lines of "1<sup>st</sup> [year] penny/cent." You see, back in 2012 I was riding my bike around my neighborhood and spotted a penny on the ground and, as always, I picked it up. I was a little surprised, though, to see that the beat up and heavily scratched cent was dated 2012; it was the first 2012 cent I had seen, and I found it on the ground no less! What sort of misfortune so grave could have befallen this cent that it would be discarded on the street as lost change so early in its life, I wondered to myself as I prepared and dated my first holder to save this curious coin. Thus started my tradition of saving the first coin with a given date that I find/receive.

Since then, it's been interesting to track how and when I find the first coin of each new date. For instance, although the mint undoubtedly begins releasing the first mintages of a given year almost right away, the earliest I have ever found one was on April 11 (in 2013), while I've even had to wait until July 1<sup>st</sup> (2016) to find it. One has to wonder why this is. Does it just so happen that I live far away from the mint's initial distribution sites? Where might these sites be? Or maybe I make cash transactions less often than other people, and thus it takes me longer to find one? If any of you pay attention to when you begin seeing a new year's mintage (as numismatists are naturally pre-disposed to do), I'd be really interested to hear when you tend to find them. Another interesting point to note is that oftentimes, like this year, I find my first penny searching through rolls of pennies (so far my 2012 ground find has been an anomaly). Additionally, the first coins have always been issued from the Denver mint, which must mean that Chicago is within the Denver mint's "distribution territory," as in my mind I can imagine there being somewhere a map of the United States divided in twain between the Philadelphia and Denver mints to decide who gets to service whose orders for new coins (and I wonder if there is a buffer zone between the two that sometimes goes P and sometimes D based off of production? Or maybe there's no map at all, and the two are in a constant "distribution war," gaining and losing ground?).

In any case, spending some time thinking about these coins serves as a good reminder that collecting does not have to be an expensive venture to be enjoyable. It's easy enough to turn common and cheap coins into an extremely interesting collection with just a little creativity. Does anyone else reading this have a low-cost but meaningful collection like this? If so, I'd love to hear about it, so please to share with the rest of us sometime and spread ideas for new ways to collect and love coins!



## MINUTES of our meeting on June 5, 2017:

Our 421st consecutive meeting was called to order at 7:05 pm by our president, Bob H, who led us in the Pledge of Allegiance. There were 29 members and 2 guests in attendance. The updated treasurer's and secretary's reports were approved as listed in the last newsletter.

### **OLD BUSINESS:**

**IMPORTANT NOTICE: The July Pest-free picnic will be on **JULY 3 at 6:00 PM****

The cost for adult members and guests is \$10 if paid in advance and \$15 if paid at the picnic.

The cost for kids age 12 and under is \$5 if paid in advance and \$10 if paid at the picnic.

The delicious food will be catered by DiLeo's Pizzeria from Elmhurst. Our meal will be the "Most Popular" mostaccioli, broasted chicken, Italian beef, Italian sausage, tossed salad, potatoes and Anna Marie Pizza bread.

**Please mail your check to the Hillside Coin Club, P.O. Box 750, Hillside, IL 60162 as soon as possible.**

We need volunteers to bring a dessert to be shared at the picnic and **a volunteer to coordinate** who is bringing what. We don't want to wind up with ten jello molds and no chocolate chip cookies or brownies.

### **NEW BUSINESS:**

Received vouchers from the ANA for a **FREE** online membership for new members. Also, passed around a card to be signed for Nick W. who is ill. We miss you, Nick, so get well SOON!

**TREASURER'S REPORT:** New balance is \$ 702 per Bob F

**The following is a calendar with our future programs listed:**

**JUL: PEST FREE PICNIC also, TRAINS AND CARS ON COINS/NOTES (Steve S +everybody)**

**AUG: MEMBER AUCTION (Everybody)**

**SEP: MERCURY DIMES (Bob H)**

**OCT: WHITE ELEPHANT AUCTION, GOOD OF THE CLUB (Everybody)**

**NOV: SLABBED COIN BLIND GRADING TEST (Bob F and David G)**

**DEC: CHRISTMAS BANQUET**

## **BREAK FOR TEN MINUTES:**

After the break, we had the member auction. (You are welcome to bring numismatic items to auction off. You keep 100% of the proceeds)

## **SHOW AND TELL:**

**Keith L** showed off his collection of ink wells and other knick-knacks. Very cool!

**Murrel S** is an avid reader on a variety of topics, including the moon, cold fusion and the Hebrew kings.

**Mike B** is a life-long Cubs fan and had a very nice selection of memorabilia. Nice.

**Lynn T** collects police and military stuff, some related to his career in law enforcement.

**Bob F** brought in a nice selection of miniature books. I hope he has a good magnifying glass!

We would encourage any of you who may have something of interest to your fellow club members to bring it with you to a future meeting and share it.

## **RAFFLE PRIZES WINNERS:**

<b>Bob H</b>	1996 PROOF Silver Eagle
<b>Bob H</b>	Mystery currency
<b>John B</b>	2003 Silver Eagle
<b>Hal B</b>	James Monroe presidential set
<b>Ole M</b>	Benjamin Harrison presidential set
<b>Murrel S</b>	41 assorted president coins/tokens
<b>Wolf S</b>	1 ounce 1972 silver medal, Peace Corps
<b>Hal B</b>	Ten \$1 silver certificates
<b>Mike B</b>	Roman coin
<b>David G</b>	Washington half commemorative
<b>EJK</b>	7 assorted proof coins
<b>Sandy S</b>	Buffalo nickels partial set/25
<b>Keith L</b>	1999 Proof Suzie dollar
<b>Ole M</b>	John Adams coin and signature set
<b>Wolf S</b>	1972 UNC 90% silver dollar
<b>Albert M</b>	Year set album w/1958 half, 1959 quarter, 8 UNC nickels, 8 UNC cents

**Bob H**

1967 Canadian centennial set

**RING TOSS WINNERS:**

Lynn T, Keith L, Jim M and all the YN's in attendance

**50/50 SPLIT THE POT**

Lynn T

\$ 6.50

**MEMBER PRIZE**

Ole M

90% Half dollar

**MEETING WAS ADJOURNED AT 8:40**

**UPCOMING COIN SHOW SCHEDULE:**

**June 18. Itasca. NOISE 3rd Sunday Coin Show.**

**June 25. Downers Grove. D'Atri Auction.**

**July 2. Palatine. 1st Sunday Coin Show.**

**July 9. Countryside. 2nd Sunday Coin Show.**

**July 16. Itasca. NOISE 3rd Sunday Coin Show.**

**Aug 6. Palatine. 1st Sunday Coin Show.**

**Aug 13. Countryside. 2nd Sunday Coin Show.**

**Aug 19. Itasca. NOISE 3rd Sunday Coin Show.**

**P.O. Box 750 Hillside Il. 60162-0750**

**Website <http://www.worksandwords.com/hcc>**

**Questions to [hillsidecoinclub@gmail.com](mailto:hillsidecoinclub@gmail.com)**

**Visit us on Facebook Hillside Coin Club**

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