

Manhattan Coin Club Minutes

March 10, 2020

President Randy L. called the meeting to order. There were 21 members in attendance with a new guest Steve B. Steve collects silver.

Old Business

President Randy L. reviewed the past minutes. Chuck T. and Doyle R. were thanked for presenting the 'History and Symbols of the Dollar Bill' which 14 people had signed up for and 24 attended. John P. also was in attendance.

Treasurer Report

President Randy reported last month's account balance was \$3,831.17, including coin show money, in our account. There are still bills outstanding for the hotel, advertising, etc. **DUES ARE PAYABLE!**

Auctions

Doyle R. announced a number of auctions. You may find information on auctions at: <https://kansasauctions.net>.

Allan T. announced the Cessna Coin and Stamp Show will be Feb 14th - 15th, 2020 at the Cessna Activity Center, 2744 George Washington Blvd., Wichita. <http://www.istampshows.com/Cessna-Coin-and-Stamp-Show>. There will a coin show in Salina on April 11th.

Coin & Stamp Show
April 11th, 2020
Salina, Kansas

- Saturday - 10:00 a.m. to 4 p.m.
- Free Admission
- Food
- Free Parking

BUY-SELL-TRADE-SHOW
Reservation Deadline: April 1st, 2020

Eagles Club - 146 N. 7th
Sponsored by the Salina Coin Club

New Business

1. Matt O. updated us on the coin show. All tables are sold and he had to turn some dealers away. Last year there were 23 tables and this year there will be 25, 26 including the clubs table. The hotel has agreed to come around to the dealers and others to take food orders but next year we may need



to have it catered.

2. Allan T. presented the club a box of coin tubes for members to take.
3. Randy L. showed his 2019, enhanced silver Eagles.
4. Allan T. will do a program in on trade tokens. Doyle R. volunteered to do a program in July and Tom volunteered to do a program in August.
5. The club will be renewing our ANA membership. If you are an ANA member let Randy or Dave know as we will receive a discount on our renewal.

Tom won the adult door prize of a British Isle of Man silver round. Owen won the youth door prize of of uncirculated 1/2 dollars.

With no further business the meeting concluded following the close of the bid board.



Program:

Matt O. presented a program on Coin Pricing Guides which was very informative. I have tried to summarize his presentation.

Because they are published more frequently, newspapers and magazines can update their lists of market valuations more often than annual books and presumably keep them more accurate. But price guide sections of hobby periodicals still must be compiled weeks or even months prior to the date the publications reach their readers. Thus, they're unlikely to reflect significant market adjustments - what might occur, for instance, with gold and silver-sensitive coins if precious metals surge or plummet in value. And since a comprehensive guide might include upwards of 10,000 separate valuations, the logistics of regular updates can be daunting for the limited staffs of the major coin periodicals. I have seen needed price changes take up to six months to be implemented.

Lag time and logistics aside, errors are bound to occur in the compilation of even the most carefully researched price guide. Recently, for instance, one monthly price guide showed the 1904 Liberty double eagle - the most common "Lib \$20" in the entire series - worth 40 percent more in Mint State-63 condition than scarcer dates in the same MS-63 grade. The editor responsible for this price guide was notified of the mistake, but many months were likely to pass before the corrected value would reach readers. In the meantime people using this guide might easily make a disadvantageous buying or selling decision based upon the incorrect information.

Granted, this example was an isolated case. On the whole, price guides can be useful in at least establishing the relative values of different coins within a particular group or given series - in showing which \$5 Indians are most valuable and rarer for instance than the most common 1909-D. But collectors should be aware that most of the prices shown in these guides pertain to typical specimens and are apt to be too low - or too high - for coins that are among the best, or worst, examples in their grade level. Also, they should keep in mind that mint state and proof coins generally require third-party certification in the current marketplace, and reputable price guides almost always provide valuations for these coins based on grades assigned by either PCGS or NGC. Typically, coins graded by lesser services are discounted in the marketplace - sometimes heavily - because they are less accurate and less acceptable to experienced buyers and sellers.

PCGS Price Guide

The PCGS Price Guide prices apply only to PCGS-graded coins. Coins that do not meet the PCGS grading standards may be less, and in some cases substantially less, than the prices listed here.

NGC Coin Price Guide

Enjoy free access to the most comprehensive and accurate US coin price guide. The rare coin values shown in the NGC Coin Price Guide are independently compiled and edited by NumisMedia based on real, documented market transactions.

NGC World Gold Coin Price Guide

The World Gold Coins Value Guide reflects average asking prices for common date, NGC-certified examples in the grades shown.

The CDN Monthly Greysheet

A subscription includes pricing for nearly every U.S. coin, as well as modern China issues including values from the former Greysheet publications, Bluesheet, and Goldsheet newsletters, in a single 116+ page full-color magazine. The CDN Coin Price Guide on the internet may be found at: <https://www.greysheet.com/coin-prices>.

Coinflation – Melt Values of Coins

Find out how much a coin is worth based on its melt value. Available for Copper, Silver and Gold coins. Fantastic site to determine bullion value in every coin denomination.

Coin Dealer Newsletter

The Only Source for Accurate, Timely & Unbiased Rare Coin Pricing Information! [Subscription] Since 1963, the Coin Dealer Newsletter has been in the information business, selling current, accurate wholesale information on the Bid and Ask levels of U.S. coins and currency.

Coin World's Coin Values [Subscription]

Coin Values Online provides retail values for more than 45,000 U.S. coins. It is updated weekly to provide you with the most comprehensive and current retail pricing information available in the marketplace.

Heritage Price Guide for Beginners

The Heritage Value Index™ is based on recent wholesale and auction transactions for NGC and PCGS certified coins.

Heritage Price Guide for Numismatists

The Heritage Value Index™ is based on recent wholesale and auction transactions for NGC and PCGS certified coins.

Numismaster

Based on 50-plus years of Krause Publications data and updated daily, NumisMaster price guides provide current coin prices/ [Subscription] Separate Guides for US Coins, World Coins, Banknotes

NumisMedia FMV Price Guide

The prices listed within the NumisMedia FMV Price Guide represent our Fair Market Value determination for a properly graded coin within each category. The pricing information we report comes from all over the numismatic market including many reliable dealers known for their unbiased market knowledge and information.

US Coin Values Advisor

US Coin Values Advisor researches historical price trends for United States collectible coins. Value trend data is presented in a series of concise Coin Value Tables™. These tables empower the coin collecting public to study the up-and-down price movements of individual US coins over the last half century plus.

Coin Archives

CoinArchives.com is a repository of Ancient and World coins previously featured in major numismatic auctions. It brings together the text, images, and prices realized from catalogs issued by some of the world's most prestigious coin firms.

The Red, Black and Blue Book

Both the Red Book and Blue Book show approximate "retail" prices in grades that the coins are most often seen. The prices might be different since the books are published using data from different sources and may be a year or so behind the current market. The books usually do not address values in gem grades except for the most modern coins and even then, usually the highest grade considered is MS65.

The “Black book” is the wholesale version of the books above and shows relative wholesale values (when you sell coins into the market). Again the data is generally out of date even for the latest issue but it does give you an idea of relative value in a handful of grades.

If you want access to more than just prices, the Red book is the right choice. Much more detailed and encompassing than the Blue Book, the Red Book is used by both collectors and dealers on a daily basis. It’s considered the “Bible” for U.S. coins.

Error Coins Price Guide

This Error Coin Price Guide is brought to you by minterrornews.com . It has been compiled by many of the top mint error dealers and published by Error Coin expert, Mike Byers.

Ecoinprices

ecoinprices.com is a guide to assist the coin buying public in determining values for all significant United States rare coins

Swiss Coin Price Guide

All prices are in Swiss Francs. They reflect the average level at which coins were sold by dealers in Switzerland in the first half of 2004.

Values of Coins of England and Great Britain

This is the Index to a series of pages listing the current retail values of Milled Coins used in the United Kingdom. The hammered series is far too complex to give detailed listings of values (the milled series is bad enough!). It is stressed that the prices quoted are a guide only, and in UK pounds

British Coin Price Guide

Another price guide for UK coins from 1658 to the present.

Books on Coin Prices from Wizard Coin Supply

The most common US coin value book is called “A Guide Book of United States Coins” (The Official Red Book) authored by R. S. Yeoman and Kenneth Bressett and published yearly by Whitman. However, there are a number of other books on coin values. Here is a comprehensive list all available for purchase.

Quick Reference Guide to U.S. Paper Money Values

Heritage provides a basic guide to US paper Money which is a good online resource to start.

U.S. Currency Price Guide

Current Market Values for U.S. Paper Money based on recent auction prices. Values are based on average prices from recent and past auction results. The information provided here should be used only as a guide.