

Manhattan Coin Club Minutes

August 11, 2020
September 8, 2020

President Randy L. called the meeting to order. There were 9 members in attendance with two new guests. George L. who collects mostly silver dollars and a new youth member Carson who collects coins.



Old Business

President Randy L. reviewed the past minutes. The program for October will be Doyle R. on 'Coin Preservation, November will be Allan Terry on 'Colonial Money, and in December Phil W. will have the program. Allan T. has the program in August on Tokens and his notes are attached.

Matt O. said he has some exciting information on our club and a way to get a larger footprint for the club. (The notes I have do not indicate what that was and Matt was unable to attend this meeting.)

Treasurer Report

Dave S. did not attend so there was no Treasurer's report. **DUES HOWEVER ARE PAYABLE!** Dues are \$5 a year for youths, \$10 a year for regular members, and a lifetime membership for a one-time payment of \$100.

Auctions

Doyle R. announced a number of auctions. You may find information on auctions at: <https://kansasauctions.net>. Doyle said if you are looking for sets the Lancaster auction on Sunday, September 20th, 2020 at 11:30 AM, City Building Lancaster, KS, is one not to miss. (See coin list attached) or at <https://www.kansasauctions.net/chew/09/20/>. Doyle also informed the club that the gun shows in Abilene have been canceled because of the virus and a loss of the business space.

New Business

Elections were held and all officers previously serving agreed to continue. With no additional candidates the previous officers were adopted without opposition. They are:

Randy L. – President
Doyle R. – Vice President
Dave S. – Treasurer
Chuck T. – Secretary
Matt O. – Web Master and Coin Show Chair

Following the program by Thomas W. with no further business the meeting concluded following the close of the bid board.

There were no door prizes this month.

Program:

Thomas' program on "Fake coins and Modern Chinese Counterfeits of United States Coins" was also streamed on Facebook live. In addition to below check out the two articles found at these links: <https://www.thesprucecrafts.com/chinese-coin-counterfeiting-ring-4071202> and <https://brna.org/wp-content/uploads/2019/05/Counterfeit-Coins-Article.pdf>.



Fake Coins

The art and deception of counterfeiting coins have been around since ancient artisans first minted coins in 600BC. Originally, people counterfeited coins with the intention of deceiving merchants and citizens with the fake currently circulating coins. In modern times, counterfeiters make counterfeit coins to deceive coin collectors with classic coins that are no longer minted. Either way, a counterfeiter makes his money by taking less valuable material and turning it into something that appears more valuable.

What Are Counterfeit Coins?

A counterfeit coin is any coin that is made by an individual without the knowledge and consent of the issuing country or entity. Additionally, ordinary coins may be altered to look like more expensive coins. Although this is technically not counterfeiting, it is considered deceptive. Dishonest people are always developing new methods of counterfeiting coins. In China, it is completely legal to make "replica" coins from another country, and they are always achieving new and better counterfeiting techniques.

A basic skill set of how to detect counterfeit coins will hopefully save you money by avoiding the purchase of counterfeit coins. If you're going to be spending a substantial amount of money on a coin, it is a good idea to protect yourself by adhering to these four principles:

Only buy coins that have been certified by a third-party grading service.

Build a relationship with a knowledgeable coin dealer and buy your coins from that dealer.

Do not buy bargain coins offered at flea markets and online.

If you think a coin may be counterfeit, seek a second opinion before you buy it.

Types of Counterfeit Coins

Counterfeit coins can be grouped into three different categories: struck counterfeits, cast counterfeits, and altered coins.

Struck Counterfeits

Counterfeiters make struck counterfeit coins the same way a mint manufactures a genuine coin by a planchet between two coin dies in a coining press. The counterfeiter can create the coin dies by engraving them by hand, using the spark erosion method, using a one-to-one transfer engraving lathe, using the plating method, or the impact technique. Any of these techniques leads to an incredibly deceptive counterfeit coin.

The counterfeiter then loads the coin dies into a coining press that uses several tons of pressure to strike the counterfeit coins. This manufacturing process is the most tedious and most expensive way of creating a counterfeit coin. Therefore, only the more valuable coins are counterfeited using the struck counterfeit method. However, more recently counterfeit 1 pound coins from Great Britain have been discovered.

Cast Counterfeits

An inexpensive way to produce counterfeit coins is to create a mold of the genuine coin and use it to cast a counterfeit coin. Creating the mold is fairly simple and straightforward. The host coin is used as a model to create the cast. Counterfeiters like this method because this process does not destroy the host coin. Once the molds are ready, the molten metal is poured into the mold. More experienced counterfeiters will use a centrifuge to make sure that the molten metal flows to the farthest recesses of the mold. Regardless of the casting method used, a low-quality counterfeit always results. Cast counterfeit coins are the most easily detectable counterfeit coins of all.

Altered and Doctored Coins

The cheapest and quickest way to make money by deceiving a coin collector is to take an ordinary coin and modify it to look like an expensive and rare coin. For example, a counterfeiter can purchase a 1909 Lincoln cent with the designer's initials of V. D. B. on the reverse for under twenty dollars. A skilled counterfeiter can then add an S mint mark to the obverse and make the coin appear to be worth over \$1,000.

Another method of altering the coin involves removing a minor detail to make it worth considerably more money. An unscrupulous person with a minimal amount of experience can take a 1928-S peace dollar and remove the S mintmark. This can easily increase the value of the coin by ten fold.

Split coins are another example of a counterfeit coin that has been radically altered. The counterfeiter will take two common coins, split them in half, and glue or solder the two halves together. This process will yield a coin that will give the illusion of a rare and more expensive coin. For example, a Buffalo nickel minted in 1926 at the Philadelphia mint can be purchased for under \$100. Another Buffalo nickel minted in 1929 at the San Francisco mint can also be purchased for under \$100. A skilled counterfeiter can split the two coins in half and use the obverse of the 1926 nickel with the reverse of the 1929 nickel from San Francisco and create a 1926-S Buffalo nickel that is worth close to \$10,000.

Counterfeit Coin Diagnostics

Several scientific methods may give you a clue if a coin is counterfeit or not. The first is to have access to detailed specifications of a genuine coin. These should include size, diameter, thickness, metal composition, weight, and specific gravity. Use a high precision caliper to measure the diameter and thickness of the coin. Use a scale that is accurate to within 0.01 grams to measure the weight of the coin. Compare your results to that of the genuine coin. If they are significantly off, you may have a counterfeit coin.

Use an extremely strong magnet to see if the coin is attracted to it. If the official composition of the coin states that it does not contain any steel, the coin should not stick to the magnet. On the other hand, if an official coin specification states that it does contain steel, then a genuine coin will stick to the magnet. The United States mint only made one coin that contains steel: the 1943 Lincoln cent.

Next, look at the coin's color to make sure it matches the metal composition of a genuine coin. For example, a 1943 Lincoln cent should be made out of zinc plated steel. Therefore, it should have a gray steel metal color. However, the United States Mint accidentally made a few 1943 Lincoln pennies out of copper. Counterfeiters have taken genuine 1943 steel pennies and plated them with copper. Therefore, if a 1943 copper colored Lincoln penny sticks to a magnet, it is an altered coin that is now counterfeit.

Study examples of genuine coins or find high-resolution photographs on the Internet to learn the unique features of an authentic coin. Areas you should study include the shape of the letters, the position of numbers, details on portraits, and the overall look and feel of a genuine coin.

The United States Mint has always had high-quality standards. Therefore, when inspecting a coin under magnification, the devices should be crisp and clear and the surfaces clean and smooth. Coins that have soft, mushy letters and devices are an indication the coin might be counterfeit. If the surfaces of the devices are course and lacking in detail, this may be another indication of a counterfeit coin.

Finally, look carefully at the coin with a high-powered magnifying glass or stereo microscope. Inspect for evidence of alterations that may include the addition or removal of a mintmark that would make the coin more valuable. Inspect the edge of the coin for evidence of a seam that would indicate the coin is a cast counterfeit or an altered coin made by joining two halves of genuine coin together.

Improving Your Counterfeit Detection Skills

Some high-quality counterfeit coins have even fooled expert numismatists. It is important to understand the minting process for the individual coin that you are inspecting. For example, the very first coins made at the United States Mint were made from coin dies that were individually hand-engraved by an artist. When that die wore out or broke, the artist would create another one. Therefore, although two coins may be the same denomination and date, coins produced from different handmade coin dies will have differences.

The United States Mint purchased its first reducing lathe in 1833. The lathe was the first step in automating the production of coin dies to ensure design consistencies for the entire year of production. In other words, a coin produced at the beginning of the year with one coin die would be almost indistinguishable from a coin produced at the end of the year with a different set of dies. However, some inconsistencies still existed with this manual process.

The modern minting process now uses computers, hydraulic presses, and automated processes to ensure that every coin is virtually indistinguishable from the next. These advances have made modern coins more difficult to counterfeit.

Finally, becoming an expert in detecting counterfeit coins is a lifelong process that takes many years to hone your skills and constant research on current counterfeiting techniques. Studying genuine coins alongside known counterfeit coins is the best teacher on your road to becoming an expert counterfeit coin detector.

August Program:

Civil War Tokens & Store Cards (Merchant Tokens) program by Allan T.

Economic conditions during the American Civil War (1861-1865) created a situation in which coins of all types (gold, silver, nickel, and copper-bronze) were hoarded and soon disappeared from circulation. In order to make change for the inflated currency of the time, people in both Union and Confederate states used fractional currency ("shin plasters"), encased postage stamps, and privately-issued tokens. The federal government welcomed the first such tokens. However, by 1864 such items were banned from use. No doubt, they continued to circulate until after the Civil War.

Such tokens consisted of two basic types: patriotic tokens and merchant tokens (store cards). Civil War Era tokens without a patriotic theme-and seldom with a date-are what became known as "store cards." The most common denomination for both types of tokens was one cent, often with advertising for a business enterprise. Any costs incurred in their minting became an advertising expense. Fuld estimated the number of such tokens that were minted for commerce to be 25,000,000-with about 1,000,000 surviving today.

Store cards were issued at more than 300 towns/cities and include at least 8,500 types. In general, the most common store cards came from NY, MI, MO, OH, IL, and IN. The least common came from southern and border (AL, KY, WV) states. The Fuld books list only one (1962) from Kansas (550, A. Cohen, Leavenworth). Newly discovered tokens are added (assigned numbers) as they are found.

Both types of tokens were issued in a variety of metals, including (in order of prevalence): copper, bronze (copper alloy), brass, copper-nickel, zinc, lead, white metal, "German silver" (Cu-Ni-Zn alloy), silver (often overstruck on dimes), and other alloys. The non-copper, non-bronze issues are the least common. Some such tokens were plated-most often on their dates of minting.

Over-stamped Flying Eagle and Copper-Nickel Indian Head Cents were often used in the minting of the first CWTs. Fuld reports of one instance in which an 1856 Flying Eagle Cent was counter-stuck in this manner. Bronze was commonly used prior to (and after) the change in small cent metal content (CN to BZ) in 1864. At the time, copper content of cent-sized tokens cost 0.23 cents-a profit to issuers.

Perhaps the first printed source about Civil War era tokens was published in 1916, within the Coin and Medal Bulletin, and authored by Edgar Adams. In 1924, Hettrich and Gutttag published Civil War Tokens and Tradesmen's Cards, assigning what became known as H & G numbers. These die numbers ran from 1 through 521. New discoveries were added with alphabetic suffixes (510A, 510B, etc.).

Complicating this process was the fact that any particular "obverse" could be paired with several different "reverses." Hence, two die numbers were arbitrarily assigned to each token--unless it had a blank reverse. The lower number was designated the "obverse" and the higher number became the "reverse."

Among the books authored by George and Melvin Fuld, are two entitled Patriotic Civil War Tokens (1960) and A Guide to Civil War Store Card Tokens (1962). They used H&G numbers discussed above, along with photographs of available examples. Included in these booklets were assigned rarities, ranging from common R-1 (greater than 5,000 known) through R-10 (unique). This required extensive research and contacting numerous collectors to allow photographing the most rare examples. Price guides are based upon condition and rarity of individual pieces.

Collecting CWTs (patriotic and store cards) may be accomplished several Assembling a complete set is nearly impossible. Most rare tokens (R-10, R-9) reside in collections and are seldom offered for sale. Many collectors seek pieces from individual states-often one from each city-or specific themes (Indian Head types, clothing or shoe merchants, etc.). Collectors may assemble CWTs portraying historical figures: George Washington, Abe Lincoln, Ben Franklin, Gen. George McClellan, and others. The possibilities are endless. A Guide Book of Civil War Tokens (Bowers, 2012, Whitman Pub.) may provide useful information about the value of individual tokens. Auction results or eBay listings may also be helpful.

I recommend collectors ask dealers specifically about any CWTs they may Dealers usually have a small inventory of these collectibles and they are likely not to be on display. Most will be happy to show them to customers when asked.

The Civil War Token Society, founded in 1967, may provide valuable This non-profit organization publishes The Civil War Token Journal, provides a reference library, attributes tokens for a nominal fee, and conducts internet auctions. The Society currently has about 1,000 members. They may be contacted at cwtpal@aol.com (Matt Bowers, Webmaster).

Lancaster Auction Coin List

Coin Books

2-Books Mercury Dimes 1916-1945
Kennedy Half Dollars, starting 1986
Kennedy Half Dollars, starting 1964
Kennedy Half Dollars 1964-1983
Kennedy Half Dollars 1964-1985
Liberty Seated Quarters 1838-1865
Liberty Seated Quarters 1866-1891
Barber Quarters 1892-1905
Barber Quarters 1906-1916
Washington Head Quarters 1932-1945
2-Books Washington Head Quarters 1932-1947
2-Books Washington Head Quarters 1948-1964
Washington Head Quarters, starting 1946
Washington Head Quarters, starting 1960
2-Books Washington Head Quarters 1965-1988
3-Books Washington Head Quarters, starting 1988
Washington Quarters 1999-2003
Seated Liberty Dimes 1863-1891
Barber Dimes 1892-1916
4-Books Roosevelt Dimes, starting 1946
2-Books Roosevelt Dimes, starting 1965
2-Books Roosevelt Dimes 1965-2004
4-Books Jefferson Nickel, starting 1938
4-Books Jefferson Nickel 1938-1961
7-Books Jefferson Nickel, starting 1962
Jefferson Nickel, starting 1996
3-Books Indian Head Cent (including Flying Eagle Cent) 1856-1909
2-Books Indian Head Cent (including Flying eagle Cent) 1857-1909
4-Books Lincoln Cent 1909-1940
2-Books Lincoln Cent, starting 1941
4-Books Lincoln Memorial Cent, starting 1959
2-Books Buffalo Nickel 1913-1938
Two Cent/Nickel Three Cent 1864-1889
Large Cent 1793-1857 (46 coins in this book)
State of the Union Commemorative Quarters 1999-2008
The Official U.S. Mint 50 States Quarters 1999-2008
Most of the above books are not complete

Individual Carded Coins

13-Buffalo Nickel 1930-1937
25-Indian Head Pennies 1858-1909
125-Wheat Pennies 1940-2000
Two Cent 1864, 1865, 1868
Large Cent 1800
91-Washington Quarters 1941-2000
19-Walking Liberty Half Dollars 1920's, 1930's, 1940's
4-Walking Liberty Half Dollars 1-1943, 3-1944

12-Morgan Dollars
3-Seated Liberty Dimes 1853, 1855, 1856
134-Barber Dimes 1892-1916
40-Barber Quarters 1893-1916
12-Barber Half Dollars 1902-1912
3-Shield Nickel 1867, 1868, 1874
Three Cent Piece 1867
5-Seated Dimes 1853, 1856, 1857, 1857D, 1859D
3-Two Cent 1864, 1865, 1868
Seated Quarter 1876
Buffalo Nickel 1919S
V Nickel 1888
Copper Nickel Indian Head Penny 1860
11-Silver Dollars 1878, 1880S, 1880D, 1880O, 1892S, 2-1894O, 1898, 1904S, 1926, 1971
16-Ben Franklin Half Dollars 2-1948D, 1950D, 2-1951S, 2-1952S, 1957D, 1958D, 1959D
Sheet of Mercury Dimes 1916-1925
Sheet of Mercury Dimes 1917-1943
Collection of Six Different Uncirculated Washington Quarters 1974, 1976, 1979, 1981, 1981D, 2000
50-Mercury Dimes 1935-1941 (loose)
43-Sacagawea Dollar Coins (loose)
Susan B Anthony Dollar
1912-1916 Barber Quarters (loose)
8-Liberty Head Nickels 1881, 1890, 1891, 1894, 2-1899, 1903, 1904
Other Coins Some Foreign Coins