



*We normally meet at the El Segundo Library on Mariposa Avenue, West of Sepulveda, South of LAX. Next meeting: Thursday, **June 18th**, 6:30 PM*

Hang Onto That 2 Dollar Bill

By: Bowe Packer

Today, when we go to a store many of us pay for our commodity by hard currency or cash, if we don't have our credit cards with us. We are very intimate with the different money values that we see regularly. Or at least have a good idea of what they look like and their value. However, there is one type of money bill that is seen very rarely. This is the 2 dollar bill and because it is barely ever used or seen there are many stories that have developed about this bill. And to think that my kids haven't even seen a 2 dollar bill.

These urban legends or folktales have all inspired the myth that the 2 dollar bill is not what you would conceive as being real money. Boy, is that the furthest from the truth. In fact the 2 dollar bill is now starting to be seen as a collectors item. For this rationality when people see a 2 dollar bill they will either regard it as being a fake or they will decide that it is so uncommon that they need to own this bill. Hence how it has become a collectors item.

Even though you will not see the 2 dollar bill all that much, there are some of these bills still in circulation today. Due to the collection of the 2 dollar bill the public has now started to see it fade from public sight. It is only when there is a severe deficiency of this bill that the Fed Money Reserve will start printing a new batch. What an interesting concept, hey folks we are out of this type of bill we better go and print a few more off. It isn't really that simple, but the Federal Reserve does watch and regulate the money flow including 2 dollar bills.



(Continued on Page 2)

Hang Onto That 2 Dollar Bill

(Continued from Page 1)

How this works is that because there are not many people using these dollar bills there is no real need to print out a large sum of them. As this is the case the sum of 2 dollar bills that you can find are regarded as being used by a very small population. The less times the Feds print the 2 dollar bill, the more valuable it becomes. The printing of this bill has seen a serious decrease over the last 10 to 20 years. This means a higher value for those of you that are interested in collecting this bill.

Since the 2 dollar bill is not thought of as being part of the monetary system there are few facilities or shops and other places to take the 2 dollar bill. but, I tell you now, hang onto that bill and put it into your collection. Alternatively you will find that various other items have been located in the sections where the 2 dollar bill inevitably use to go. There is another problem that you may run into when you try to use a 2 dollar bill. As so very few people have heard of a 2 dollar bill much less seen one, they may think that you are trying to play some type of game with them.

There are still others who may feel that you are spending fake money. Therefore if you do come over a 2 dollar bill you might want to hang on to it until you can switch it at the bank where they will not look at you funny! Or better yet hang onto it and add it to your ever growing coin collection. This bill one day will no longer be printed by the feds (if it hasn't already stopped) and will grow in value.



The Largest Gold Coin

Article requested by member, Jack den Braber



The largest gold coin weighs 100 kg (220 lb 7 oz), measures 50 cm (19.6 in) in diameter, 3 cm (1.1 in) in thickness and is made from bullion with a purity of 99.999 per cent. The legal-tender coin was introduced on 3 May 2007 by the Royal Canadian Mint with a face value of CAN\$1 million (US\$900,375)

The Royal Canadian Mint (RCM) introduced two new products in May of 2007, one of which is claimed to be the world's largest gold coin. The Gold Maple Leaf coin, made of 99.999% pure gold, weighs 100 kg (220+ pounds) and has a face value of CA\$1 million. The other offering is a smaller one ounce (28 g) version.

The 100 kg coin is approximately 50 cm in diameter and about 3 cm thick. At 99.999% purity, the gold coins are amongst the purest in the bullion market.

Commenting on its impractical size, RCM President and CEO Ian E. Bennett indicated that the 100 kg coin was designed to draw attention to the mint. "The Royal Canadian Mint operates in a very competitive environment, which is especially true of the international gold bullion market," said Bennett. "Our 100-kg and one ounce 99.999% pure gold bullion coins are an achievement which separates the RCM from a large field of competitors."

Until RCM's announcement in May 2007, the Austrian Mint held the record for the world's largest gold coin when, in 2004, it unveiled a €100,000 denomination coin weighing 31 kg.

In the RCM news release, Canada's government minister responsible for the Royal Canadian Mint, Lawrence Cannon, highlighted RCM's history of producing minted products. "The Royal Canadian Mint has long been recognized as one of the most innovative in the world, with a tradition of technical perfection and superior craftsmanship," said Cannon. "These new...coins now take Canada's reputation in the gold bullion industry to an unprecedented level."

The reverse, or tail side of the new Canadian coin features a maple leaf design, while the obverse, or head side bears the effigy of Her Majesty Queen Elizabeth II. Although the 100 kg coin has a face value of \$1 million, it would cost approximately CA\$2.6 million (or US\$2.4 million) to purchase, based on the market value of gold. A limited quantity of the 100 kg coins was available as a special order through the RCM.

TONED COIN IMAGES

It's sad, but many researchers, dealers and long-time collectors believe that about 80% of all 20th Century silver coins and 98% of 19th Century and earlier silver coins have been cleaned or at the very least, dipped by somebody. This is done primarily to increase a coin's value. Today, we also have the "coin doctors" who use a variety of methods to artificially tone a coin to increase its value, mainly to increase a coin's value. It seems like someone is always messing with our hobby to make a buck.

Coin doctoring aside, the reasons for toning are numerous. If you can think of toning on coins as rust is to steel or oxidation is to aluminum, then it's a bit easier to understand. Toning can be gorgeous or it can be really ugly, but believe it or not, all coins are susceptible to toning. The following coin images are divided into two categories; naturally and artificially toned. Each thumbnail image is linked to larger, slower loading image with the cause of the toning explained if it is known.

NATURALLY TONED COINS



ARTIFICIALLY TONED COINS



Club News From May

The May meeting was called to order at 6:44 PM with 16 members, 1 new guest and 1 old guest (Velma—Jack vB's wife) present. The Pledge of Allegiance was led by John R. The membership drawing of \$3 was won by Jesse S., which he took in raffle tickets. The minutes for April were approved, followed by the Treasurer's report.

A new guest, Rob Pahl, came as a friend of Bernie M. He started collecting coins from change in 1959, then from coin clubs until he got interested in cars and girls. His collection was stolen so he stopped collecting, but restarted in the 1990's. He decided to collect one denomination at a time—starting with Walkers, then quarters. He has two youngsters, 9 & 11, that he is working with turning them into numismatists. He joined our club so we say, "Welcome to our club, Rob!"

ANNOUNCEMENTS

Garn A.—Talked about our the upcoming Long Beach Coin Show. He and John S. are going to attend on Friday, 5/29, and will take any others that want to go with them.

He then re-iterated that the June meeting would be on June 18th, not the 11th.

Rob P.—Made a suggestion that we post a "Want List" for members to list their "wants" so that members could bring in those coins for the auction. Jack vB. said he would make up a printed list and bring it to the next meeting. A small sheet was set out for members to use for this meeting.

SHOW AND TELL

Jack vB.—Five error coins—one dime, two nickels and two cent coins.

Garn A.—Eight counterfeit coins from the office. A lady brought into work to have him check them out. She paid way too much for them.

John F.—He's been metal detecting again at Santa Monica beach and the scout camp. He found a nice 1958 Franklin half-dollar and a 1936 quarter. He also attended an metal detection competition which wore him out. He brought in some W & E Treasures magazines for the taking.

MEMBER SPOTLIGHT—George Sobodos

Anthony started collecting stamps in 1934. By 1936 he was receiving stamps on approval via mail. Then in 1939 he started buying mint stamps from the Post Office. There was a pause while he went off to fight in WW II. However, in 1945 while in Europe he was impressed by the stamps and coins of the countries that he visited while still in the service. He thought their designs on the coins and stamps were better than the ones from the US.

After his return to the states, he joined Bordens Stamp & Coin club. He was interested in non-US coins and stamps. He started going to the Rhodium Swap meet where he met a Chinese lady vendor that provided him with sets of counterfeit Chinese coins. He has amassed a collection of 400 Chinese coins in sets where 95% of them are counterfeits. He pays between \$1 and \$3 per coin for them—which has cost him approximately \$700 for his collection.

To determine if the coins are counterfeit he carries a magnet with him and he purchased a jewelry scale, but it was not accurate to the hundredth of a gram. One of the members suggested that he go to Harbor Freight to purchase a scale that would be accurate enough for his needs.

BREAK TIME

Eric Auerbach—Brought the refreshments—Assorted veggies w/dip, chocolate chip & peanut butter cookies, homemade lemon bars along with sodas.. Jack vB added some homemade Friendship bread baked by his dear wife, Velma. Thanks to both.

COIN AUCTION

We had 6 lots from two groups that were auctioned off.

May Club News-Continued

COIN RAFFLE

- | | |
|---|---|
| 1.) 1955-D—Lincoln 1c-George G. 2.) 1905-P—Liberty Head 5c-Clint McG. 3.) 1943-D—War 5c-Jesse S. 4.) 1908-P—Barber 10c-Jack vB. 5.) 1949-S—Roosevelt 10c-John R. 6.) 1944-D—Mercury 10c-Anthony L. 13.) 2009-D—Sacagawea \$1-Jack vB. | 7.) 1911-P—Barber 25c-John R. 8.) 1929-S—St. Liberty 25c-Bernie M. 9.) 1956-P—Washington 25c-Jesse S. 10.) 1954-P—Franklin 50c-Richard N. 11.) 1969-D—Kennedy 50c-Jesse S. 12.) 1978-P—Ike \$1-John F. |
|---|---|

Meeting adjourned at 8:38 PM.

WANT LIST

- | | |
|--|--|
| 1.) 1916-S—Walking Liberty 50c—VG-F 2.) 1917-S—obv-Walking Liberty 50c—F-VF 3.) 1917-S—rev-Walking Liberty 50c—AU 4.) 1917-D—rev-Walking Liberty 50c—VF-XF 5.) 1918-D—Walking Liberty 50c—VF 6.) 1920-D—Walking Liberty 50c—F | 7.) 1921-P—Walking Liberty 50c.—VG 8.) 1929-S—Walking Liberty 50c—XF 9.) 1945-P—Jefferson 5c—XF-MS 10.) 1946-S—Jefferson 5c—XF-MS 11.) 1951-S—Jefferson 5c—XF-MS 12.) 1952-P—Jefferson 5c—XF-MS |
|--|--|

Woman finds \$11,700 stash—all pennies

By Gary Wisby in the CHICAGO SUN-TIMES, Tuesday, June 6, 1989

Article submitted by member, Lou Block

Collecting \$11,700 in pennies makes plenty of cents, but does it make any sense?

It would seem to be penny-foolish, pound-wise. Some 14,000 pounds, to be exact.

An Evanston woman found 235 bags of the coins in a garage she was renting out, left by a man who used to store his car there.

Police said Monday they were waiting for the pennies' owner, Arthur Steven Freer (35), to pick them up.

Officers had to borrow a tow truck to move the 1,170,000 pennies to police headquarters.

"It appears we have an eccentric here," said an FBI spokesman.

"He said an investigation revealed that no crime had been committed.

Freer apparently went to the Federal Reserve Bank and purchased them. There was no theft."

Cmdr. Daniel Moses of the Evanston Police Department said Freer, of 6700 N. Sheridan, Chicago, told officers he planned to make the pennies into a sculpture. Asked why Freer left the money behind, Moses said, "You got me."

Freer rented the garage from Bonnie Cottrell, of 744 Sheridan Rd., in the suburb. She said he left in February, and she didn't look into the garage until last week.

Cottrell said she found the money packed in boxes and 55-gallon drums. Nothing else was in the garage except a countertop, a coat and some pallets.

President's Message
JUNE 2009

As you know, at last month's meeting I brought a set of eight fake coins to the meeting for everyone to see. And we had some fun talking about them compared to real coins. After the meeting, Clint McGregor made an offer for the set and I took his offer to my employee in the office. She decided to accept his offer, so now Clint is the proud owner of the fake coins displayed last month. I met up with Clint at the Long Beach Coin Show and closed the deal...as it were.

John Sherman went with me to the Long Beach show on Friday. He had several coins to sell for a friend of his and he has one particular dealer that he likes to sell to because the dealer will pay a fair price. John indicated that he was very pleased with the proceeds he got from selling the coins and he thought his friend would be pleased as well.

While John was working his deals, I spent most of my time in the booths of coin supply vendors looking at the various sizes of Air-Tite holders. For some time, I have wanted some holders that would fit our 2008 50th Anniversary Commemorative Tokens. I also needed holders for a few loose coins that I've had for awhile and for some poker chips that I've started to collect. I ended up buying a bunch of different sized holders.

Our tokens measure 38mm in diameter, so will fit in a 38mm Air-Tite holder or an H38 direct fit holder. These holders are made to fit a silver dollar and our token is the same diameter as a silver dollar. But the token is slightly thicker than a silver dollar, so the two pieces of the holder won't seat all the way together with the token inside. I found that by squeezing the holder together until it stops squeaking, it will hold the token in tightly. I decided to buy a couple of boxes of the H38 direct fit holders and will bring them to the next meeting for our members to try out. There are only 20 holders (10 in each box) so there will only be enough for one holder (or so) per member, not enough for every token you might have...just bring one token to see if this holder works for you.

As mentioned above, my newest hobby of interest is poker chips. I've played poker but I think it's fair to say that I'm more of a fan than a player. While walking the bourse at Long Beach, I came across a coin dealer who was also a dealer of poker chips. I grew up in a small town that straddles the Utah/Nevada border called Wendover. The Nevada side of town has several casinos so I asked this particular dealer if he had any chips from Wendover Nevada...he did. He had chips for the Stateline Casino...which figures prominently in my personal history growing up. I ended up buying one of his chips and I also bought a guide on collecting poker chips.

After we were done walking the show, John and I met up with Clint and the three of us went across the street to a restaurant called Famous Dave's Barbecue. With Clint being from Texas, this is his favorite Texas barbecue restaurant in the LA area, so we went there for lunch. It did not disappoint...an excellent choice for lunch. Afterwards, Clint went back into the coin show and John and I headed home. It was really a fun day.

I hope everyone was able to get out to the Long Beach show. While at the show, I bumped into Eric Auerbach and Steve Demmer as well, so I know several of our members were able to attend. For the rest of you, I look forward to hearing your tales of discovery at our next meeting on June 18th. Until then...

Collect Early and Often

Garn

DID YOU KNOW?

- That the Washington quarter was the first clad coin to be released to circulation.(Nov. 1, 1965)
- The New Orleans Mint was the first to strike quarter dollars with a mint mark. Liberty Seated quarter dollars were struck in 1840.
- The Law of April 2, 1792, established the dollar as the "unit" of the U.S. decimal system of coinage.
- The first commemorative coin of record was issued by Anaxilas of Rhegium in 480 B.C. to commemorate his chariot victory at the Elis Olympic Games.

REFRESHMENTS

June—Jack von Bloeker III
 July—Steve Demmer

MEMBER SPOTLIGHT

June—Garn Anderson
 July—Steve Demmer

COIN SHOWS

Jun 18-20 Ontario
 So. Cal. Coin & Jewelry Show
 Ontario Convention Center,
 2000 East Convention Ctr. Way
 Hrs: Thu. 2PM-7PM, Fri. 10AM-7PM, Sat. 10AM-6PM. FREE

Jun 21 Anaheim
 North County Monthly Coin Show. Embassy Suites Hotel, 3100 E. Frontera St. Hrs: 9AM-4PM FREE

DID YOU KNOW?

- No gold coins are held by the Treasury Department. All gold held by the government is in the form of gold bullion.
- Rutherford County, North Carolina, supplied most of the nation's gold from 1790 to 1840.
- That President Franklin D. Roosevelt was both a stamp collector and a coin collector. His collection was sold many years after his death.
- The War Revenue Act of 1898 was used to authorize the minting of 109 million silver dollars to pay for the Spanish American War.

Any items of interest for this newsletter can be mailed or emailed to:

CCCC Journal
 c/o Jack von Bloeker III
 5714 Apia Drive
 Cypress, CA 90630
 jvonb3@ca.rr.com

The Culver City Coin Club normally meets on the second Thursday of every month in the El Segundo Library on Mariposa Avenue, West of Sepulveda, South of LAX. Next meeting Thursday, **June 18th @ 6:30 PM**

Take the 105 Freeway West to the end, go about a mile or so to Main Street, turn left, the Library will be after you make a right turn on Mariposa.

 We will be in the Meeting Room downstairs.



2009 OFFICERS

- President
 Garn Anderson
- Vice President
 Richard Navarro
- Secretary/Editor
 Jack von Bloeker III
- Treasurer
 George Gill

