

Rochester Numismatic Association

America's Oldest Continuously Operating Coin Club – ANA Branch #2 – Life Club #8
Member: American Numismatic Society – Empire State Numismatic Association
Canadian Numismatic Association – Token and Medal Society – Rochester Museum & Science Center
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Letter from the President

by Jason Childers

Howdy!

After my term as president is over, I'm going to be working on a Guide on RNA Medals. I hope to have an edition done in a couple years, and have at least a second edition for our centennial. So, I am asking for contributions for descriptions.

I would appreciate any help members can give. I am looking for:

- biographies on past presidents, and date when medal was originally issued
- what materials used for each medal (made in silver? gold? lead? plastic?)
- number of medals minted
- any varieties discovered (scans of these would be great)
- any other additional information

Any help is greatly appreciated. You can e-mail me at paploo@mindex.com, or mail me (see address at the back of the newsletter).

Meanwhile, now that the weather is warming up, those of you who haven't been to a meeting in quite some time should come. We'd love to have ya! As always, if you need assistance in getting to a meeting, feel free to call me at 585 224 9715, or VP Dave Gottfried (he's such a nice boy) at 585 263 3658.

Hope to see you all soon. (Hey, the room CAN hold ALL of the members!)

Upcoming Meetings

Tuesday 8 April – 8 PM

He's an expert on the Flying Eagle cents of 1856...but tonight we'll hear from **Ira Stein** about "The Large Cent of 1794."

Friday 18 April – 7:30 PM

Rochester Junior Numismatic Assn.

Come join the juniors for their meeting in the Eisenhart Auditorium ballroom! All adult members welcome – and collectors under 18 are encouraged to attend.

Tuesday 22 April – 8 PM

Wayne Scheible tells us all about "Female Nudes on Roman Coins." No one under the age of 18 will be admitted without an adult – just kidding! (I think...)

Friday 23 May – 6 PM (dinner at 7)

Annual Banquet

Save the date! Our annual banquet will once again be held at the Green Lantern Inn in Fairport. More details in May's newsletter and at upcoming meetings!

Tuesday 27 May – 7:30 PM

The Meinhart Speaking Contest

Hear the juniors present their numismatic knowledge (note the early start time!)

Tuesday 10 June – 8 PM

Annual Meeting

Tuesday 24 June – 8 PM

Year-End Auction

Sunday 27 July

RNA Summer Picnic

Save the date! We'll once again be at the Wadhams Lodge in Powder Mills Park – same location as the last two years. More details to follow!

Unless otherwise noted, all meetings are held in the lower level of the Eisenhart Auditorium, 657 East Avenue. Follow the signs from the Eisenhart or Gannett School entrances, as posted, downstairs to our lower-level meeting room.

Nominating Committee names officer, board candidates

The nominating committee presented its slate for the club's 2003-2004 officers and board of directors at the March 11 meeting.

For officers, the slate consists of

- President: David Gottfried
- V.P.: Edith Coe
- Treasurer: Thomas Kraus
- Secretary: Joseph Lanzafame
- Curator: John Zabel
- Librarian: John Tokoli

For the two board seats expiring in 2006, the slate consists of

- Darlene Corio
- Douglas Musinger

The slate will be presented to the club's membership in April, at which time it's customary for the secretary to be directed to cast a single ballot on behalf of the club's membership.

Thanks to all the members who submitted candidates for nomination, or who volunteered themselves as candidates. The committee had more strong candidates than available seats this year, which is a good sign indeed for the future of the club...and we look forward to utilizing those talents in the years to come!

April 2003

INSIDE: Gerry Muhl on "A Mexican Mint for San Francisco"...A Name for the Newsletter...A Date for the Banquet (and the Summer Picnic)

The Odd Page

or, News and Notes from All Over

by Scott Fybush

So what's this thing called now?: We received nearly 200 entries in our "Name the Newsletter" contest, and while many of them came from Bill and Edie Coe, many more of them didn't. And rather than force a new name on everyone, your Board decided to pick the top eight and let the members decide.

Your finalists are:

- "The Bottom Feeder Reader"
- "The Coin Cabinet"
- "Loose Change"
- "Pocket Change"
- "RNA News"
- "Rochester Numis-Musings"
- "St. Eligius News"
- "UNC to Junk"

Among the many fine runners-up, some serious, some not so serious: "The Pittman and the Pendulum," "Muhl This Over!," "Memorable Moola," "Give Me Coins or Give Me Death," "RNA Thalers and Cents," "Reusable Numismatic Artifacts," and "Cash Cache."

Thanks to all who participated in the contest – and look for a ballot to pick the new name at our annual meeting this spring!

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Speaking of Spring: As we type this on St. Patrick's Day, it's a balmy day outside, the window is open and the birds are singing. What better time to think about the club's annual picnic?

Vice president Dave Gottfried has made the reservations, and we'll once again take over the Wadhams Lodge at Powder Mills Park in Perinton on **Sunday, July 27**, probably starting around noon. Save the date!

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Who needs Spring:
...when you can take a month and drive around the country? That's what **Tim and Darlene Corio** are doing, lucky devils that they are.

We've been getting e-mails from them from Evansville, St. Louis, Memphis, Chattanooga, and most recently from Key West, Florida, where we see them at the end of U.S. 1.

We can't wait to see them back here soon!



And while you're saving dates: Don't forget about our annual banquet, either! This year's bash honors past president and present newsletter editor **Scott Fybush**, and it will take place at our usual spot in the Green Lantern Inn in Fairport on **Friday, May 23**. Cocktails start at 6, dinner's at 7, and reservation sheets will be distributed at April meetings. If you won't be there to sign up, you can contact Dave Gottfried to let him know you're coming – his address and phone number are on the back page.

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Happy Birthday to Us: The February 25, 2003 RNA meeting was our 1900th, and while (amazingly) there was no special medal to mark the event, we couldn't go without some kind of treat.

Thanks to **Mike Luck** for picking up the cake – and isn't that logo almost too tasty to eat? (Not that it stopped anyone from digging in...)

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The power of the RNA Library: We were all set to put an item in this particular space all about RNA member **John Stephens** and his quest for a *TAMS Journal* article about apothecary tokens, his current collecting quest (and what makes more sense than that for a pharmacist, anyway?)

But we hear that John found the article he was looking for right in our very own library at a recent meeting...so we'll say this instead: if you have any apothecary tokens you're interested in selling, John's the man to talk to.

(That would make an interesting newsletter article, come to think of it...)

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Leila (Lee) Markus, R.I.P.: We're very sorry to report the passing of Leila (Lee) Markus, a veteran member of the RNA.

Lee was member number 37, having joined the club on February 12, 1974. While she hadn't been to the last few meetings, she was a frequent presence (and auction consigner) until she became ill about a year ago.

Our condolences go out to her entire family – and especially to her brother, longtime RNA member **Dave Phillips**.

A Mexican Mint for San Francisco

Part One

by Gerard E. Muhl

Coin collectors are all familiar with the eight U.S. Mint Marks used on our coins, but we might have had a ninth mintmark if things went differently.

The Mexico City (Mo) mintmark might have been on coins struck in San Francisco if investors and the Mexican government had been able to carry out a scheme to increase Oriental trade.

The story begins with the Coinage Act of 1853. Under the act, minor silver coins contained a reduced amount of silver. Thus, four quarter dollars or two half dollars did not equal one silver dollar. It no longer paid to melt those subsidiary coins whenever bullion prices fluctuated by a few cents.

Almost immediately, the coin shortage that the U.S. was experiencing ended, and the U.S. actually had a surplus of coins until 1862. The U.S. no longer had to give legal tender status to the many foreign coins circulating throughout the country. In 1857, Spanish, Mexican and South American coins were demonetized and the Treasury began buying 8 real coins for one American dollar each. Worn and lightweight coins began pouring in.

(The only catch in selling foreign silver coins to the federal government was that individuals and silver brokers had to accept payment in newly-minted Flying Eagle cents or in copper-nickel Indian cents through 1859 – something the modern collector no doubt wouldn't mind!)

From 1853, silver dollar mintages rose dramatically, from an annual average of 52,000 up to 1857, to an annual average over 482,000 between 1859 and the start of the Civil War.



Mexico City 8 real (pillar dollar) of the type struck in China

Dollars were needed for export purposes, especially to new markets in China and in South America. Bullion for new dollar coinage was bought in Mexico.

San Francisco merchants wanted more silver dollars coined in their city's new mint for trade. Half dollars struck in San Francisco since 1855 actually outnumbered the Philadelphia Mint's production every year beginning with the Civil War through 1874, but being light were no good for the China trade. The Chinese wanted large silver coins such as the familiar Mexican pieces of eight then common in the Oriental trade.

With demand for silver dollars up, the San Francisco Mint pleaded for permission to strike that denomination. In 1859, they finally were sent dies from the east and initially struck 20,000 silver dollars. However, even those coins were not well received in China since they were slightly lighter than Mexican 8 real pieces. China wanted Mexican "dollars."

According to Walter Breen, American traders often had to pay as much as a 15% premium to buy Mexican 8 real coins from Chinese dealers. If the same coins were bought in Mexico, the premium was 7 1/2 %, while domestic purchases of the Mexican coin cost a merchant a 4% premium – if the coins were available at all.

To break this trade impasse and to lower premium expenses, an attempt was made in 1861 to establish another mint in San

Francisco, this one to make only Mexican 8 real coins.

The idea of a Spanish/Mexican mint in a different country was no new idea. In 1779, Spain supported the American cause in revolution and declared war on England. English merchants with the British East India Company could no longer easily get Spanish colonial "dollars" for their lucrative trade with Canton in southern China.

To remedy this situation, the East India Company had dies for making Pillar dollars cut in England and sent to China. These Carolus III dies were dated 1778. Soon a company mint in China was producing full weight coins readily accepted by Chinese merchants.

It was not long, however, before a problem intervened. Native Chinese assayers and laborers ran the mint at Canton. Greed soon destroyed the project. Debasement of the silver content of the coins began almost immediately.

Eventually, the silver fineness of the Pillar dollars being produced sank as low as .230 fine. Chinese merchants now rejected all East India Company coins unless they were counterstamped by a merchant who would vouch for their weight and fineness. Chop marked coins became common and still turn up in modern collections.

(Next month: A plan to build a Mexican-sanctioned mint to coin Pillar dollars right in San Francisco.)

2002-2003 Officers

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Board Notes

Your board met at the home of Gerry Muhl on March 4, 2003. Among the topics discussed:

New Board Member: President Jason Childers announced that Mark Holmes has stepped down as a member of the board, due to conflicts with his work schedule.

Past president and former board member Arthur D. Cohen has been named to fill the remainder of Mark's board term, which expires in June 2005.

The Board thanks Mark for his service and thanks Art for stepping in to help out.

Federal Reserve Trip: A possible visit to the Federal Reserve Bank branch in Buffalo is still being considered. Gerry Muhl can arrange such a visit on any non-holiday weekday, perhaps sometime in May or June. Contact him (585-336-9459) if you'd be

interested in seeing where our region's circulating currency comes from.

Historian: Bob Doty continues his fine work as our club's historian. He's filling a new binder to add to the set of club history binders presented at last year's picnic.

Medals: We're running low on speaker's medals and the mint that made them for us has closed. A new mint is being investigated. In addition, several members will be presented with 40-year membership medals at this year's annual banquet.

Stamp Show: We're still investigating the possibility of a joint show with the Rochester Philatelic Association. The RNA plans to staff an information and display table at the RPA's stamp show this year, and the RPA will be invited to do the same at our show this fall.

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