

# DOLLARS AND SENSE

Arizona Territorial Coin Club

## Presidents Message:

Happy Mother's Day to all moms. Have a fantastic day.

I would like to take this opportunity to thank all of the club members who donated and participated in our Spring Fundraiser.

The auction raised \$726.00 towards our future endeavors. We have an awesome !!! club.

This month's activity is going to be a Coin Grading exercise on the Lincoln Wheat Pennies from 1909 to 1958. Be sure to bring your loupe with you to the meeting.

I am currently trying to put together the history of the club since its inception in 2005. If you can help me with this project, and you were in the club in the early years, I would certainly like to hear from you.

Looking forward to seeing everyone on Monday night.



MAY 2024

## Trivia Corner

Where was the world's first paper money created?

What do the 13 arrows on the US Dollar represent?

What's the world's oldest currency still in use?



# CLUB FUN



## What we Learned

In March we had a special guest presenter:

**"The Colonel"**

He brought in several coins with counterfeits and copies mixed in. The club was then given a short amount of time to examine and determine if they were "real" or counterfeit.

This fun and entertaining, yet educational exercise brought awareness to the club members.



## Snacks, Drinks, and Talk:

Thanks to all who brought snacks and drinks

June's Contributors are:

Snacks: Bob G.

Drinks: Bruce C.

Educational Talk: Jeffery K.

# METALS ALERT



## Metals Report

**Metals Report as of  
5/9/2024**

**Gold: \$2,345.92**

**Silver: \$28.36**

**Platinum: \$999.71**

**Palladium: \$1,004.90**

**May Birthday's**

**Me1 C.  
Gary K.  
Steve E.  
Michele Z.**



# Walking Liberty

By: Dave K.

In the year 1916, everything changed, including the half dollar

The year was 1916 and a whole lot was going on. The Professional Golfers Association (PGA) was formed. Black & Decker Co. introduced the pistol grip drill. Woodrow Wilson signed legislation creating the National Park Service and the Saturday Evening Post published its first issue featuring a Norman Rockwell. The Mercury dime, the Standing Liberty quarter, and the new Liberty Walking half dollar or as I like to call it the Walking Liberty half was introduced.

The US was going through a major design change on US coinage. The Barber dime, quarter and half were retired making way for 3 new designs.

Also, this is just after the penny had been redesigned (in 1909) and the nickel (1913).

Adolph A. Wienman created the design for the Walking Liberty half along with the Mercury dime. In 1986 the Treasury Department used the Walking Liberty Obverse on the Silver Eagle bullion coins.

The Walking Liberty Half Dollars were struck from 1916 through 1947 with several years where there were none produced. The initial run in 1916 started late and didn't actually get released into circulation until 1917. Production was constant until 1921. After 1921 there were only a few years where they were struck until 1933. After that, there was constant minting until the last year which was 1947.

All three mints, Philadelphia, Denver and San Francisco minted this coin. It's one of the few coins where the mint mark changed sides during its run. On the 1916 and some of the 1917's the mint mark started out on the obverse just below the "In God We Trust", then moved to the reverse just above the rim at about the 7 o'clock position. In 1917 Friedrich Hugo von Engelken, the director of the US mint, ordered the mintmark relocation. In his opinion, "the obverse had the appearance of a defect in the die and were entirely too prominent". This was the second time that a half dollar had the mint mark on the obverse. The only other time was in 1839 when the New Orleans mint minted the Capped Bust half dollar was minted and was the only year that coin was minted by New Orleans. There are only 3 other examples of the obverse mintmark on coins before 1916. They are the Gold Quarter Eagle in 1938-1939, the Five Dollar Eagle in 1838-1839 and the Lincoln Cent in 1909-current.





It's been reported that until 1965 the Walking Liberty Half Dollars were common in circulation.

When the silver coins stopped being minted, they pretty much disappeared from pocket change.

With the price of silver going up many were melted down.

This came to a climax in the 1970's when silver peaked at \$52.35 an ounce.

The melt price was greater than the numismatic value which reached about \$18 per coin.

Much of the silver coins got caught up in the elevated prices and were melted down.

For the collector, the Walking Liberty Half is a very good set to complete on a budget. There are no major rarities and only a few key date coins. By most accounts a person should be able to complete a set of circulated coins under \$2500 USD. The key dates for this set are:

1. 1916
2. 1916-S
3. 1917-S OBV mint mark
4. 1919-D (in high grades)
5. 1921
6. 1921-D
7. 1921-S
8. 1938-D

This is one of the best US designs on a coin. The fact that it was brought back for the Silver Eagle is a testament to how enduring this design is. With the ability to collect these at a reasonable price makes this a great set to collect for any numismatist from a beginner to seasoned collector.

#### References -

1. A guide book of Mercury Dimes, Standing Liberty Quarters, and Liberty Walking Half Dollars (The Official Red Book)

2. Coin Week article -

Why was the Mintmark Moved on the Walking Liberty Half Dollar?-

<https://coinweek.com/why-was-the-mintmark-moved-on-walking-liberty-half-dollars/>



# British Currencies and the Shilling

By: Mike N.

"Hold up there, you! It's a shilling to tie up your boat at the dock... and I shall need to know your name. ~What say you to three shillings and we forget the name? ~Welcome to Port Royal, Mr. Smith"  
- Pirates of the Caribbean

Prior to 1971 the United Kingdom's currency was made up of Farthings, Pence, Shillings, Crowns, and Pounds. In a five-year campaign, the United Kingdom modernized their currency to a decimal system. Today, the official term of the British currency is the Pound Sterling (GBP), aka the Pound, while coins are known as Pence. The terms Schilling and Farthing were retired about 1980-1990.



## 1504 to 1971

The British monetary system has over 1,000 years of history. The Pound was first used as a currency in 760A.D. and became the official currency in 1707 when England and Scotland united to form the United Kingdom. The bank of England started printing banknotes (Pounds) in 1855. Prior to this, they were all handwritten. The old monetary system was made up of pounds, shillings, and pence where the coins were based on the weight of silver. A penny was equal to 1 pennyweight of silver and a pound was equal to 240 silver coins.

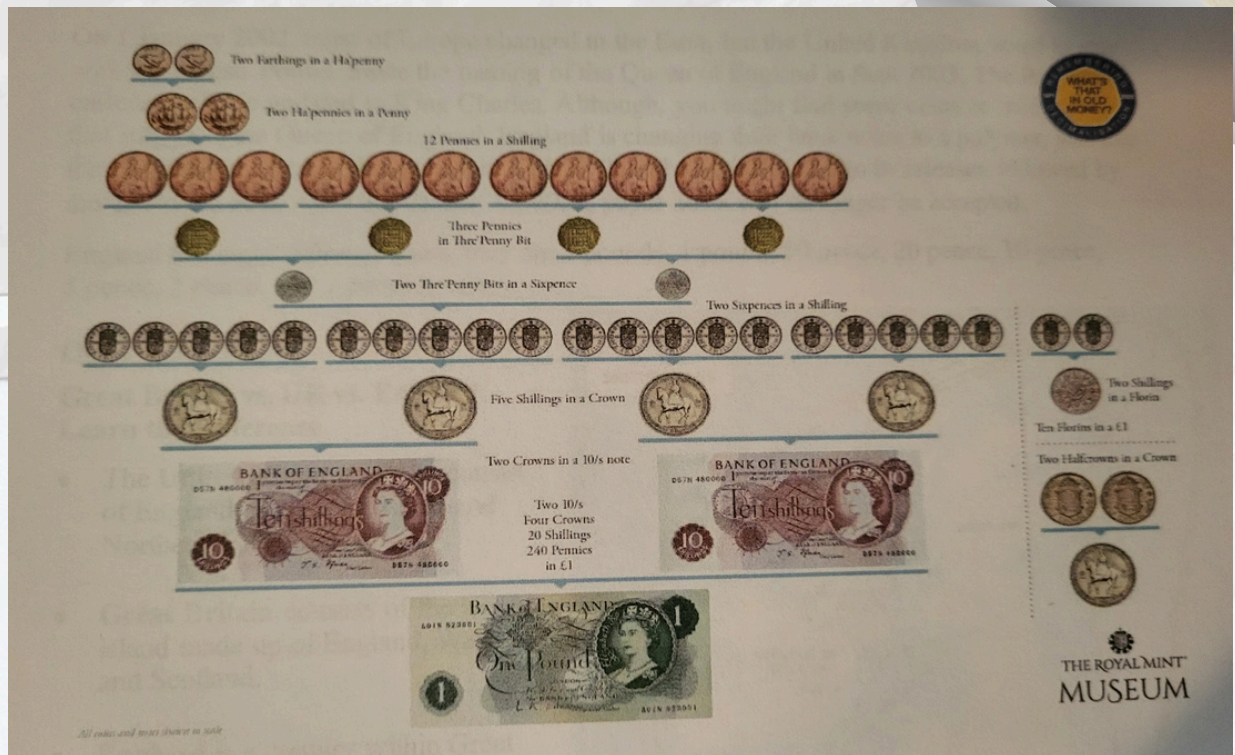
- 2 farthings = 1 halfpenny
- 2 halfpence = 1 penny
- 3 pence = 1 thruppence
- 6 pence = 1 sixpence (a 'tanner')
- 12 pence = 1 shilling (a bob)
- 2 shillings = 1 florin ( a 'two bob bit')
- 2 shillings and 6 pence = 1 half crown
- 5 shillings = 1 Crown

One pound was divided into 20 shillings.

One shilling was divided into 12 pennies.

One penny was divided into two halfpennies, or four farthings.

There were therefore 240 pennies in a pound



The Shilling got its start during the Anglo-Saxon times (410-1066 AD). Not until the reign of Henry VII during the 16th century did it become a coin. From 1504 to 1971 the Shilling was the workhorse in the United Kingdom for its convenience in size and value. It was used throughout the British Empire to include Australia, Austria, New Zealand, Ireland, Canada, and British Commonwealth. Finally, in 1971 the UK introduced the new decimal system, and the Schilling was changed from 12 pence to the pound (1/20 pound) to 5 pence to the pound.

15 February 1971

The decision to change to a decimal system was announced March 1966 after several other countries switched during 1960s. The Decimal Currency Board was charged with overall supervising the change and reducing public anxiety. The board spent two years educating the public about Decimal Day. Four days prior to 15 February, banks closed to prepare for the conversion. Prices for both old and new currency were displayed in shops to alleviate the fear of price increases. When the day final arrived on 15 February 1971, the public had no problems with 'Decimal Day'. The new system was one pound equals 100 pence. Changing to a decimal system had its benefits as schools would not have to spend months on teaching the old conversion of money, business calculations would be quicker and have less errors.

## Current Times

On 1 January 2002, most of Europe changed to the Euro, but the United Kingdom voted to stay with the British Pound. Since the passing of the Queen of England in Sept 2023, The British currency will be updated to King Charles. Although, you might find some coins or bank notes that still have the Queen of England. England is changing their bank notes to a polymer, just like the Philippines, as an anti-counterfeit. The 50 Pound note is the first to be released followed by the 20 Pound note. After September 30, 2022, paper notes will no longer be accepted. England has eight different coins, they are 2 pounds, 1 pound, 50 pence, 20 pence, 10 pence, 5 pence, 2 pence, and 1 pence (penny).

## Other Knowledge:

Great Britain vs. UK vs. England: Learn the Difference

- The United Kingdom (UK) consist of England, Scotland, Wales, and Northern Ireland.
- Great Britain consists of the larger island made up of England, Wales, and Scotland.
- England is a country within Great Britain, Capital is London.

## More Reading

### Project Britain

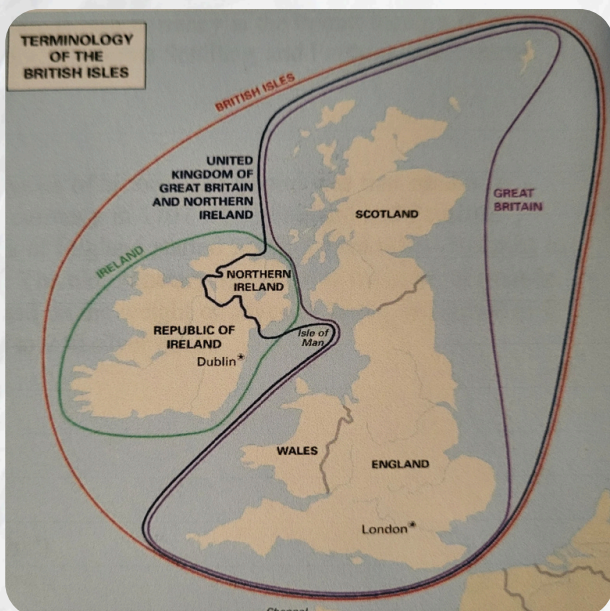
<https://projectbritain.com/moneyold.htm>

### Royal Mint Museum

<https://www.royalmintmuseum.org.uk/journal/history/pounds-shillings-and-pence/>

### Decimalization in Britian

<https://www.historic-uk.com/HistoryUK/HistoryofBritain/Decimalisation-in-Britain/>





# ANNOUNCEMENTS



## Upcoming Shows

**May 19th: Camelback Coin Show**  
**El Zaribah Shrine**  
**552 N. 40th St.**  
**Phoenix, AZ 85008**

## Next Meeting:

**June 10, 2024 6:00pm**  
**Jadestone on Olive Clubhouse**  
**6942 W. Olive Ave**  
**Peoria, AZ 85345**



## Trivia Corner Answers

**The Chinese - called a kua - Ming  
Dynasty A.D. 1368-99**

**The Thirteen Collenies**

**The British pound - 1,200 years old.  
Dates back to Anglo-Saxon Times.**