



PHOTO COURTESY OF GLENN ANTRIM

YOUR NEWSLETTER

Written for Young Numismatists, by Young Numismatists

Happy Holidays!

Thanks for being a Young Numismatist member of the American Numismatic Association. 2013 is shaping up to be a great year for the ANA's YN program. Below are some of the things available next year. Take advantage and get involved!

- **Summer Seminar Scholarships** — The Application Deadline is January 31.
- **2013 National Coin Week, April 21-27** — The theme this year is "Buffalo Nickel Centennial: Black Diamond Shines Again," and the event will pay tribute to this iconic U.S. coin.
- **Coins for A's** — In the past year, 360 students have earned high-quality world coins by sending their stellar report cards to the ANA. Become one of them!
- **The Ancient Coin Project and the Early American Copper Coin Project** — Complete fun and challenging activities and earn great coins.
- **The YN Dollar Program** — Earn \$\$ for online and convention auctions by doing what you enjoy.

IN THIS ISSUE

A Trip to Summer Seminar . . . 2



Canada Enters a World of Polymer 4

**1873:
The Death of
Cool Coins 6**



Coin Roll Hunting 7

YN Auction 7

Your Newsletter is an electronic publication for members of the American Numismatic Association, and focuses on Young Numismatists (YNs). ANA Members can subscribe to this FREE publication by emailing membership@money.org and asking to be placed on the list. Please include your name and ANA number.

Let us know if you have an interesting article or website you would like published in *Your Newsletter*! Just email YourNewsletter@money.org. For every article you write that is published in this newsletter, you can earn 50 YN Auction Dollars or qualify for steps in the Ancient Coin Project or the Copper Coin Project. For more information about YN Dollars, click [here](#)!

DISCOVER AND EXPLORE THE WORLD OF MONEY

The American Numismatic Association is a congressionally chartered, nonprofit, educational organization dedicated to encouraging people to study and collect money and related items. The ANA helps its 28,000 members and the public discover and explore the world of money through its vast array of education and outreach programs as well as its museum, library, publications, conventions and seminars.

www.money.org

A Trip to Summer

EDITOR'S NOTE: Thanks to John for this article promoting the best education in numismatics. I encourage all YNs to apply for a 2013 scholarship. Don't delay: **THE APPLICATION DEADLINE FOR YN SUMMER SEMINAR SCHOLARSHIPS IS JANUARY 31.** To download an application, visit www.money.org/numismatic-events/summer-seminar.

By John Siteman
RCNA F22122
ANA YN-3158152

Last year I attended the American Numismatic Association's Summer Seminar in Colorado Springs for the first time. This year I went back once again on a Young Numismatist scholarship. There were a lot of different things that made this year's Summer Seminar amazing. From the new classes to the YN Auction, the experience was truly awesome.

The journey to Colorado Springs began on Friday June 29th. Flying from Halifax, I got there in the late afternoon. There at the gate was a person representing the Education

Department at the ANA. After finishing up some paperwork and meeting up with Daniel "Tiny" Cross and another YN, we headed to the Colorado College Inn, the YN Dorm for the event. After unpacking and meeting my roommate who happened to have been there last year, we headed off for an off-campus dinner at a restaurant called HuHot Mongolian Grill, where we met the old and new friends that we would be living with for the next week and had the ground rules laid out for our behavior.

The next two days were really cool. On the Saturday morning, I headed to the Colorado Springs Coin Show, hosted by the Colorado Springs Coin Club. The show was almost overwhelming, considering that the size of the regional show would almost



Session 2 Auction Coordinator Cole Schenewerk at the closing banquet.



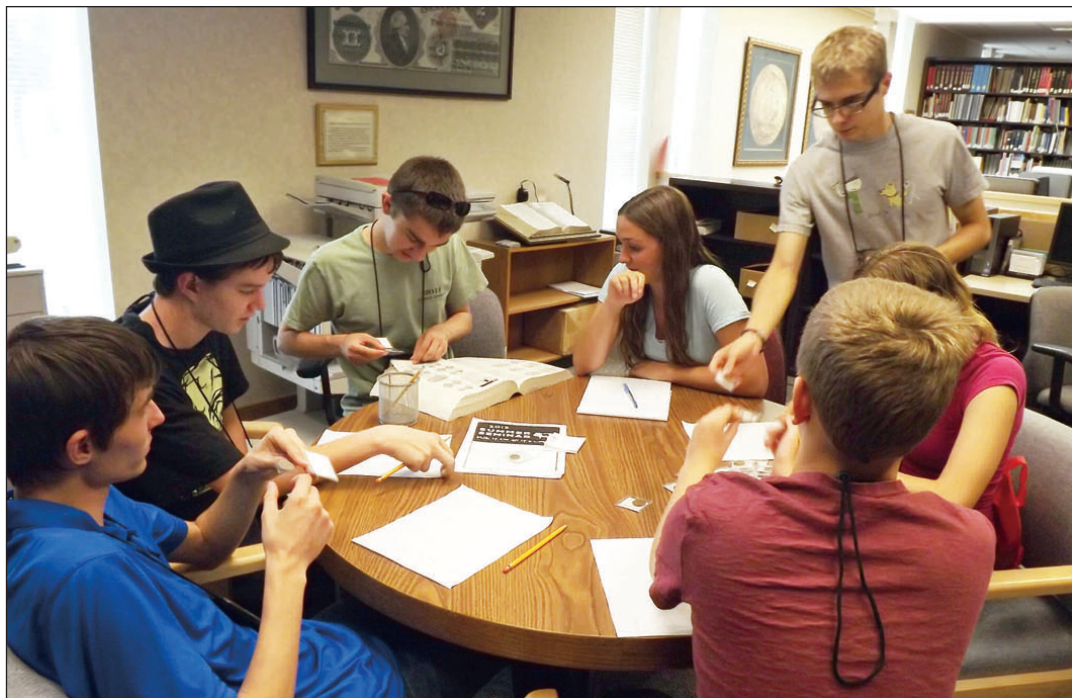
YNs Hanna Ostrom and Karylin Veres with Tiny Cross at the YN Auction.

Seminar in Colorado

be the size of a national show if not bigger in Canada. It took about two hours for me to just skim through and even think about anything to buy. At the end of my trip to the show, I bought a lot of things on my “bucket list.” Once we got back, we went to get registered before heading to the ANA Money Museum.

During the next few days, I got to take part in one of the many classes at Summer Seminar. This year, I took the “Creating a Winning Numismatic Exhibit” course taught by award-winning exhibitor and former art teacher Larry Sekulich. We got to hear wisdom on everything it takes from a former Howland Wood Best in Show Award recipient. Unlike past courses, this course focused on how to put it together artistically and not as much around how exhibits are judged (though this was covered). Because we had a smaller group compared to other classes, it gave us a chance to work more independently and get more help from our instructor. Everyone in the class was a veteran exhibitor, which meant that we were able to learn from each other as well. In the end, we could all say that we were more confident exhibitors.

On Wednesday night, my favorite part of the week took place: The Young Numismatist (YN) Scholarship Auction, which raises money to send young collectors to Colorado Springs year after year. This event is



YNs in the ANA's Dwight N. Manley Library.

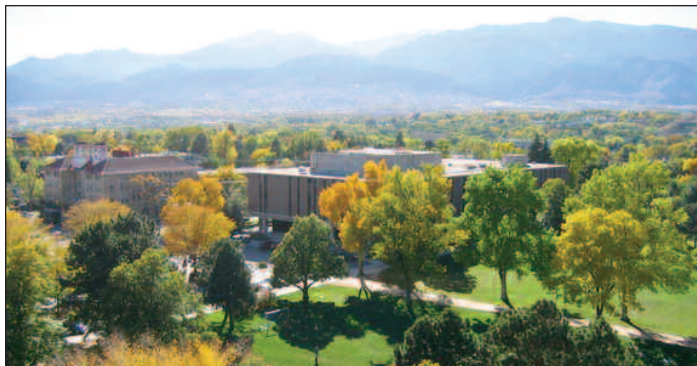
tough to describe because of how much fun it is. Throughout the week, YNs take donations for the lots, make a catalogue of all the lots and run everything on auction night. There are not many rules, but there is one: As auctioneer Sonny Henry always says, “Bid High, Bid Often.” The highlight was a Roman Empire gold coin, which went for \$11,250. At the end of the auction, it looked like we were not going to get our goal of at least \$30,001

until one of the instructors got up, pledged \$100 and asked at least 17 people to raise their bidder paddles and go in with him so that we could get the record. We ended with the record for most money raised by any YN auction group – \$32,857.50.

It is always an interesting experience to meet the young collectors from around the continent. Whether you are a top level exhibitor, are on the board of your local coin club or if you just want to

learn more about the hobby that we love, Summer Seminar is for you. There was YN representation from at least six U.S. States and two Canadian Provinces. Each person who comes to the seminar will make friends with many people. You are able to learn something from everyone because everyone likes to collect different fields of numismatics.

Whether it's the people you meet, the things you learn or just being in Colorado, the experience of attending Summer Seminar is very rewarding. I would encourage any young person that has an interest in numismatics and wants to become more knowledgeable to apply for a scholarship. Next year's sessions are June 22nd to the 28th for Session 1 and June 29th to July 5th for Session 2.



Summer Seminar on the beautiful Colorado College campus.

Canada Enters a World

By Ermin Chow

Most of the population in Canada may have already noticed the shift from paper to polymer currency. Canada is in the process of joining the growing ranks of countries which will fully convert to using polymer-based banknotes. Many questions arise about their use, including “how secure are they?” and “are they really a better alternative to paper?” Using polymer currency has numerous advantages, and disadvantages, which are the main topics of discussion for most governments and central banks that are considering the switch.

A BRIEF HISTORY OF POLYMER CURRENCY

Although polymer notes were developed before the Australian 10-dollar note, issued in January 1988, this was the initial issue of polymer notes for general circulation. Not surprisingly, Australia was also the first country to fully convert to polymer banknotes, in 1996. Differentiating from previous attempts by other central banks to create polymer currency, the polymer Australian notes, from the outset, were durable and the ink bonded well with the polymer. These banknotes were fabricated out of polymer biaxially-oriented polypropylene (BOPP), which increases their durability. The research and engineering of this compound was through a collaboration of the Reserve Bank of Australia (RBA), Commonwealth Scientific and In-



1988
Australian
\$10 polymer
note
commemorating the
200th anniversary
of Australian
settlement.

dustrial Research Organization and The University of Melbourne. Australia led the world into the age of polymer currency.

As a result, over thirty countries worldwide have issued polymer currency at one point, although currently only 24 have been using it for circulation. Of those 24 countries, only seven have fully converted to polymer, including Australia, Bermuda, Brunei, New Zealand, Guinea, Romania and Vietnam. The other countries, including Canada, are either in the process of switching over, or experimenting with the use of polymer for their currencies. There are some countries which issued polymer banknotes merely for commemorative purposes. Although there is an exhaustive list of factors to consider in switching to polymer, many countries and central banks have been reported as waiting to make their move until others have successfully switched over.

POLYMER NOTES IN CANADA

In the Canadian government's 2010 budget, Con-

servative Finance Minister Jim Flaherty announced the introduction of polymer currency in Canada, citing cost-saving measures. He revealed that in November 2011, Canada would commence the switchover with the release of the 100-dollar denomination. On March 26th of this year, the 50-dollar note was released, and the 20-dollar issue is scheduled for circulation in November. Completing the series are the 5- and 10-dollar issues, scheduled to be released sometime next year. By the end of 2013, Canada will have fully converted to using banknotes of the future.

The new Canadian releases feature many nationalistic symbols. For example, the 20-dollar banknote features the Canadian National Vimy Memorial in France, which honors Canada's soldiers of the Battle of Vimy Ridge in World War I. The Canadian victory there gained the country much prominence on the world stage. The new 100-dollar issue features the East Block of Canada's Parliament Hill and has the theme of medical innovation on its re-

verse. Its 50-dollar counterpart features World War II-era Prime Minister, W.L. Mackenzie King, and Canada's northern regions on its reverse. Though the designs of the other notes have not been revealed yet, these coming issues are sure to display patriotism.

Implementation of many new security features is another major objective in the release of polymer notes. For example, on the 100-dollar note in the Canadian polymer series, an added security feature includes raised ink, which appears on the large denomination number, the shoulders of the large portrait, and on the words “Bank of Canada” and “Banque du Canada.” Another is a large clear window revealing a metallic image of a building and of a portrait of Robert Borden. Small numbers in the denomination have been added in and around the window; some of these numbers are printed in reverse. There is a maple leaf border around the window, with maple leaves printed in and around it. In addition, the smaller frosted maple leaf window (with

of Polymer

its transparent outline) in the middle of the note has hidden numbers within. Highlighted are some of the major security features of the new Canadian notes, though there are other smaller features as well.

WHY POLYMER?

As mentioned above, Canada has effectively utilized the many properties of polymer in creating its own unique security features, which greatly discourages counterfeiting. The advantage of a significantly higher durability is most evident in warmer climates. Polymer notes do not absorb moisture whereas cotton based notes do. In Canada's temperate climate, these notes should last about three times longer, which is about seven to eight years. There is an obvious benefit from these notes, especially in moister climates, saving much government expense.

In addition to the economic national interests fulfilled by polymer currency, there are also environmental benefits that result, with the most obvious being less material thrown out each year. Traditional banknotes are made from cotton, which can indirectly harm the environment during crop growing through using pesticides and excessive use of water. Also, polymer material can easily be recycled into pellets for creating household products after its life cycle. These notes are also much cleaner due to their plastic makeup since they are resistant to

soiling, and have more durability against tearing.

DRAWBACKS OF POLYMER

Despite all the beneficial evidence pointing towards changing over to polymer, there are several areas in which polymer loses out to the traditional paper currency. Polymer currency is much harder to fold, causing some inconvenience. Although being extremely thin, it is difficult to count due to its slippery surfaces. These notes

old polymer currency since they likely do not have the facilities to do so. The switch is expensive, and may not be as environmentally friendly in some places.

THE FINAL DECISION: IS IT WORTH IT?

Though many may disagree, using polymer as circulation currency may be one of the most intelligent decisions a central bank or government could make. These notes are much more environmentally

friendly, durable, cost-effective, and they discourage counterfeiting. Despite minor inconveniences when using them, they are much thinner and therefore easier to carry around. Even poorer countries with limited budgets should switch to polymer currency as soon as possible, since the savings will benefit their people and their economy in the long run. Polymer currency is arguably one of the greatest monetary innovations in the past century.



2012 Canadian \$50 polymer note featuring Prime Minister William Lyon Mackenzie King.

tend to become sticky when wet, being another disadvantage.

In underdeveloped countries, the initial cost of the switch to polymer may be too high to be practical. The cost of the switchover in Canada is estimated to be around \$75–100 million, as compared with \$20–30 million in the previous changeover from the Birds of Canada series to the Canadian Journey series. For many countries it may not be feasible to recycle

REFERENCES

- Wikipedia: Adoption of polymer banknotes
- Bank of Canada Banknotes
- Bank of Australia, Polymer Notes
- Global Paper Security
- The Pros of Plastic
- BBC News Magazine
- Digital Journal
- Retail Technology Trends
- Sterling Currency Australian Banknote Image

1873

The Death of Cool Coins

By Erik Elbieh

You might have your own favorite series of coins, but there is no denying that among the many coins issued by the United States, two-cent coins, three-cent “trimes,” and half dimes are all pretty nifty denominations. If you’ve done some scouring of a *Red Book*, you might have noticed that the last year of mintage for all three series is 1873. This is also the year that the “arrows at date” were added for the Seated Liberty coinage and the year that the Trade dollar was first minted. At the heart of all the aforementioned changes is the Coinage Act of 1873.

The Coinage Act of 1873 was an extensive bill that brought numerous changes to the U.S. coinage system. The primary change was the demonetization of silver in favor of a gold standard. This allowed for the slight increase of silver content

in all silver denominations, but resulted in a dramatic plummet of silver prices. It is from the devaluation of silver that the “Crime of ’73” nickname was given by farmers and silver miners adversely affected, as the silver-to-gold price ratio was altered from 15/1 to 40/1! This meant that the owner of gold could buy over 2½ times the amount of silver than they could originally.

It is rather unfortunate that this act did away with three different denominations in one swoop, but at least a few similar denominations continued to be minted. While the small half dime discontinued production, the new nickel replaced it with the same denominational value. It did take some years for the half dime to leave circulation, especially in the west, but in the end the new nickel was easier to see and handle, more robust, and was as a whole more convenient for commerce. The

silver trimes had the three-cent nickel to take its place, even though this denomination did not last much longer. The two-cent piece completed mintage in 1873, and has not returned since. Looking at the current crisis of the penny, one might wonder whether reviving a two-cent piece instead would be an idea to consider.

So while the Coinage Act of 1873 may not be as well remembered as other major coinage changes, such as those in 1933 or 1965, a large impact was left on America’s coins. Results can still be seen today, in places such as the Treasury Department’s control over the U.S. Mint and the larger five-cent nickel, which still weighs the original 5 grams. Remember, next time you get a nickel in change instead of a half dime, or a two- and three-cent piece, you can remember that you have the 1873 Coinage Act to thank.



1843 Liberty seated half dime



1853 silver 3 cent piece



1870 2 cent piece

SOURCES

Numismaster.com half dime article

Sherman's Crime of 1873

Micheloud's Crime of 1873

Attention “A” Students: Take Advantage of COINS for A’S

ANA Young Numismatists across the country have been submitting their stellar report cards in exchange for high-quality coins. Send a copy of your report card with 3 or more A’s to:

Rod Gillis, Numismatic Educator
American Numismatic Association
818 N. Cascade Ave., Colorado Springs, CO 80903
or via email to rgillis@money.org



Coin Roll Hunting

Coin Roll Hunting is like the Olympics of numismatics. Every time you open a roll, it is like a treasure hunt. You don't know whether you will find gold, or you will find a steel washer. It is the most exciting, most rewarding, and the most risk-free game out there. It is just like playing the lottery, except it is open to all ages, and doesn't cost anything to play. I am going to give you the ins and outs of this exciting adventure.

Coin Roll Hunting is unique because it costs no money. All you need to do is exchange your money for other forms of money. Therefore, you can never lose.

The first thing you will need is a little money to exchange for rolled coins. The prices for boxes of coins are as follows: Cents, \$25; Nickels, \$100; Dimes, \$250; Quarters, \$500; Halves, price varies,

usually \$500. All you need to do to get these is to ask a teller at the local bank. The cents are usually available, but most of the others will need to be ordered from the Federal Reserve. The good thing is that they can usually get them in within a week or two. Sometimes, banks will tack on charges for ordering boxes of coins, so stick to a bank that doesn't do this.

Once you have the coin rolls, you will need to figure out what you are looking for. It entirely depends on the denomination. For cents, you are looking for wheat cents made from 1909 to 1958. There is also a fairly new craze going on where you hoard all pre-1982 cents, as they are worth 2.3 cents bullion each. You can also look for varieties and errors, commonly listed in the *Red Book (Guide Book of United States Coins)*. For nickels, it mostly depends on you.

For example, I hoard pre-1962 nickels, as this is the date range where you are most likely to find varieties, and rare dates such as the 1950-D, when only 2,650,030 were made. There is also the possibility of finding a silver nickel. These 35% silver nickels were made during the war from 1942 to 1945. They were made of silver because of the need for nickel in the war effort. You can also get a few rolls of nickels, but most banks don't have loose rolls, and prefer you to buy boxes. For boxes of nickels you will need \$100.

Dimes, quarters, and half dollars are mostly searched for their silver (coins made before 1965 are 90% silver). In 1965 they changed the dime and the quarter to a clad composition, while the half dollar was reduced from 90% to 40% silver. From 1965 to 1970 the half dollar is 40% silver.



After you have searched through the coin rolls, you need to either roll them back up, or dump them in coin counting machines. Some banks have machines that their customers can use if they have an account. This is great, as these require no fee, and they are easy to use. If you don't have a bank around that has one of these, then you will have to roll them up.

Now, I hope that you feel you have enough information to go **CRHing** yourself. Have fun, and good luck!

Happy collecting!

—Taylor Webb
YN-3161132

YN Auction

Lot #1:
Polish 1,000 Marek
Banknote
Catalog #29
No Minimum Bid



Lot #2:
1944 Liberty Walking Half Dollar, F-12
Minimum Bid: 40 YN dollars



YNs may bid on one or both items, but only with YN Auction Dollars. Bids must be in by January 7, 2013 and can be submitted via email to ynauction@money.org. In case of a tie, the first person to submit a winning bid is the winner. (To learn more about earning YN Dollars, visit the YN section of the ANA website or click here.)



www.facebook.com/numismatics

To unsubscribe from this publication, go to www.money.org and login to "Members Only" using your "Members Only" username and password. Once logged in, simply go to Edit My Profile > More info > E-mail Subscriptions to change your preferences. If you are having difficulty logging in to make this change, please email membersonly@money.org and a representative will fulfill your request to unsubscribe.