

YOUR NEWSLETTER

Written for Young Numismatists, by Young Numismatists

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 e-mailing membership@money.org and asking to be placed on the list. Please include your name and ANA number.

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Katie and her father James receive their awards June 27 from ANA President Tom Hallenbeck.

Congratulations to Katie Reinders, 2013 Young Numismatist of the Year!

Katie Reinders received the YN of the Year Award during the ANA's Summer Seminar Graduation Banquet on June 27. Katie is an Oregon native who is an active member of the Pacific Northwest Numismatic Association, the Willamette Coin Club and Women In Numismatics (WIN). An accomplished exhibitor, she won the YN Best of Show Award at the 2011 World's Fair of Money in Chicago with her exhibit, "Oregon Centennial Tokens and Medals." She has won several awards in YN- and open-exhibit categories at various regional and national coin shows.

"I'm really happy that I got it, and I'm really thankful, but so many other people helped me earn it. I didn't do it on my own," Katie said. "Especially my dad, who got me excited about exhibiting and the hobby."

In the coming year, Katie will be a contributor to *YOUR NEWSLETTER* in its exciting new format.

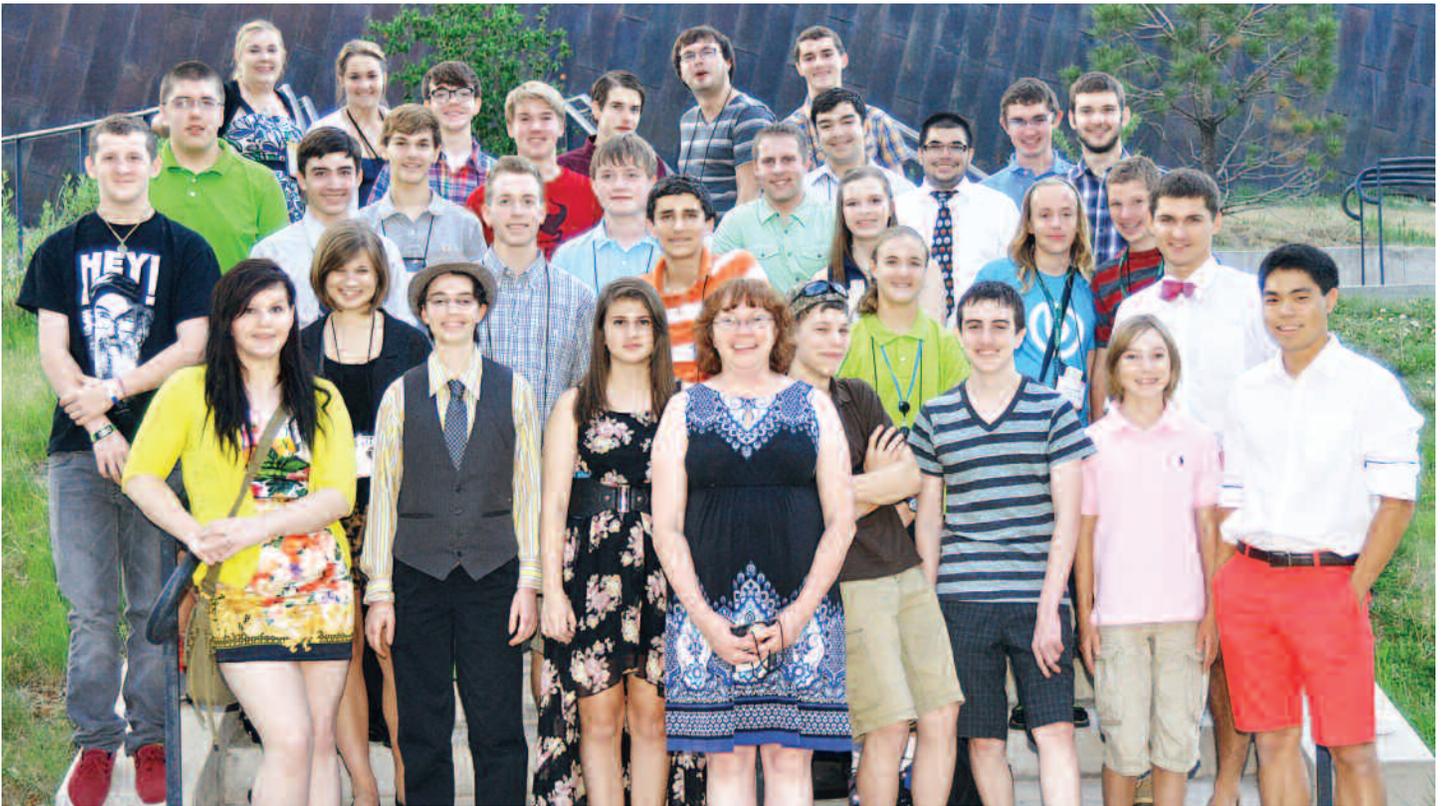
It was a family affair at the banquet as Katie's father, James Reinders, was honored with the 2013 Lawrence J. Gentile Sr. Memorial Award for Outstanding Adult Advisor. James is an ANA life member who has been active in YN educational efforts through Boy Scout and Girl Scout coin-collecting workshops, mentoring young exhibitors and presenting general-interest seminars. James also is a member of the ANA YN Committee and is the chairman of the ANA Technology Advisory Committee.

This will be the last edition of *YOUR NEWSLETTER* in its current PDF form. Starting in October, all YN stories will be hosted on the ANA's blog, *THE EXCHANGE*. This will allow for more frequent publication of YN-written stories. The YN-Dollar Auction hosted in *YOUR NEWSLETTER* will now be hosted at Money.org/YNAuction. New items will be up for bid on the first Monday of each month, starting in October.

IN THIS ISSUE

Summer Seminar Group Pics!	2
The History of the Dong, by Matt Tormey	3
Coinage of the Newfoundland Dollar, by Ermin Chow	4
The ANA's Early American Copper Coin Project, by Matthew Shaw	6
Young Numismatist in Action, by Walter J.G. Waholek	8
Young Numismatist Auction, Deadline Sept. 1	8

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YNs @ SUMMER SEMINAR!

In 2013, the American Numismatic Association awarded 43 full and partial scholarships to deserving and enthusiastic Young Numismatists for the 45th annual Summer Seminar in Colorado Springs. During the event, YNs worked hard to produce auctions that raised more than \$60,000 for more scholarships in the coming years. Thanks to all the YNs who came to Summer Seminar this year. The deadline to apply for a 2014 Summer Seminar scholarships is January 31. See you next year!



The History of the Dong

By Matt Tormey

The dong is the current unit of currency issued by the State Bank of Vietnam and circulated by the Socialist Republic of Vietnam. The term dong comes from a cross of traditional and simplified Chinese.

Before the institution of the dong, Vietnam was a colony of France, and as such used French currency. In 1858 when the French conquered Vietnam along with Cambodia and Laos, they named their colony French Indochina. Seventeen years later in 1875 construction started on the Bank of Indochina and ten years later production began of the French Indochinese “piastre.” By 1892 three different piastre denominations were offered: one, five and twenty. The French Indochinese piastre was the first Vietnam currency not minted by a domestic, feudal government.

Later when Vietnam became two different countries, Viet-Minh (later North Vietnam) and the State of Vietnam (later South Vietnam), both producing their own currencies. From 1946-1978 the two countries produced two different dongs. Communist



North Vietnam first issued their 1 and 2 dong coins on November 3, 1946. The notes issued came in two arrangements, the first banknotes in denominations of 1, 5, 20, 50 and 100, and later included the 10 dong in 1948, 500 in 1949 and 200 in 1950. The second form was as a credit note for 1 dong, which later included the 10 and 20 in 1948, the 5 and 50 in 1949 and the 100, 500 and 1000 dong in 1950.

During this time South Vietnam was minting the 1 dong coin in 1960. 10 dong started production in 1964, followed by 5 dong in 1966, after that in 1968 the 20 dong was minted. In 1975 the 50 dong was minted (in Berlin) but the fall of the government did not allow for transport to the country due to the Northern threat.

On September 22, 1975 South Viet-

nam suffered defeat at the hands of the communist North Vietnamese. While the North still continued their own currency they replaced the South's with “Liberation Dong.” Bank of Vietnam issued banknotes that were in denominations 1, 2, 5, 10 and 50 Dong. These notes were printed in the years 1975-1978 but were marked 1966.

The date is now May 3, 1978 and the Dong is being issued by the State Bank of Vietnam, headquartered in Hanoi, and used throughout the Vietnam. This Dong is still the current monetary system used in that country. In 1978 the new Dong dated 1976, was starting to be minted in Berlin. It was made of aluminum and distributed in the amount of one dong. Unfortunately, because of post-war inflation, coins circulating in the country were almost non-existent.

In more recent history, the State Bank again issued coins in 2001. This time made by the Mint of Finland in the sum of 200, 500, 1000, 2000 and 5000 dong. The Dong has been one of Vietnam's favorite currencies serving them since the French through a civil war and still to this day.



Coinage of the Newfoundland Dollar

By Ermin Chow

Immediately prior to joining the Canadian Confederation, Newfoundland was a British dominion, having the same status as Canada, Australia, and New Zealand. In 1949, the former colony joined Canada as part of its easternmost province, Newfoundland and Labrador (pictured). Before 1865, the Newfoundland pound was its unit of currency, and British coinage and privately minted tokens were used. Its decimal coinage was issued beginning in 1865 and has been out of circulation since joining Canadian Confederation in 1949.

The Newfoundland Dollar

Similarly to most currencies worldwide in 1865, the Newfoundland dollar was based on the gold standard. The dollar was valued slightly higher than its Canadian counterpart in its early years. Its exchange rate for the widely used pound sterling was 4 shillings 2 pence or 50 pence, although after the Newfoundland banking crash in 1894 dubbed “Black Monday,” it was devalued by 1.4%. This devaluation meant it traded at par with the Canadian dollar, valued at 4 shillings 1.3 pence.

The denominations of coinage issued include 1¢, 5¢, 10¢, 20¢, 25¢, 50¢ coins, and a 2 dollar gold piece (the 25¢ and 50¢ coins were not issued until 1917



and 1870, respectively). The one cent denomination was minted in copper, while the remaining denominations are sterling silver (92.5% silver, 7.5% copper), reduced to .800 fine silver in 1945. The reduction in silver content occurred a quarter century after the Canadian dollar's lead in 1920.

Most of the early coinage of Newfoundland was minted at the Royal Mint in London, while coins bearing the “H” mintmark (pictured, on 1882 2 dollar gold piece) were minted at the Heaton Mint. Later issues were mostly minted at the Royal Canadian Mint, denoted by a “c” mintmark. The mintmark is located on the bottom of the reverses; see illustrations for exact location. Newfoundland coins were not produced annually, but rather when there was demand for their production.

Banknotes of various denominations were also issued by banks, such as the Commercial Bank and the Union Bank of Newfoundland. Later, the government's Department of Public

Works was forced to print notes due to the failures of the banks in 1894. These banknotes came in many denominations, including 25¢, 40¢, 50¢, 80¢, \$1, \$2, and \$5.

Copper Coinage

Initially, the one cent coins in Newfoundland were significantly larger than modern pennies; however, they are virtually the same size as Canadian large cents. These large cents were made until 1936, when the government reduced the size of the denomination to save on production costs. Interestingly, the large cent was unpopular with the Newfoundlanders because their provincial flower appeared in an unnatural configuration.

Despite the numerous minute varieties among these copper coins, the odd coinage die arrangement of coins dated 1872 are to be noted. It is the only one cent piece that does not use the medal die arrangement, possibly because the Heaton Mint was not told about the die arrangement. The commonly used medal die arrangement is when identified as a coin which appears upright when flipped over on its vertical axis, while the coinage arrangement is identified when it remains upright when flipped on its horizontal axis.

The small cent was first minted in 1938 and bears an image of the pitcher plant,



which is native to Newfoundland. All of the small cents were minted in Canada during World War II due to the risks of transport from England. Although made in Canada, the “c” mintmark is missing on the 1940 and 1942 dated coins due to an error.

Silver Coinage

Despite the extremely low mintages of fewer than 150,000 for the vast majority of dates, these pieces are realistic pieces to own because of the relatively small collector base. Unlike Canada and the United States, Newfoundland used the 20¢ piece (pictured, dated 1904) for many years, due to its immense popularity with Newfoundlanders. Not until 1917 was the piece replaced by the 25¢ piece, due to pressure from the Royal Canadian Mint, which minted Newfoundland coinage at that point in history. The rationale behind the preference is to simplify the minting process by using the same blanks as the Canadian quarter.

The 50¢ pieces were not minted until 1870, and are commonly available in Canada. All silver denominations use slight variations of the same portrait for each monarch (Edward VII and the George V are similar to the portrait used in Canada). However, it is to be noted that the portrait of Victoria is actu-

ally different on the one cent denomination. The reverse designs on the Victorian issues are distinctly different from the design used on the Edward VII, George V and George VI issues.



Gold Coinage

The sole denomination struck in gold is the 2 dollar piece. The denomination was chosen since a gold dollar would be tiny and easily lost because the bullion value of this coinage had to correspond with the denomination.

Dissimilar to most circulating coinage at the time, this piece is denominated as “2 dollars,” “200 cents” and “100 pence.”

Although worldwide gold was not commonly used as circulating coinage, this piece was used for everyday cash transactions. Newfoundland was the only British colony issuing circulation gold currency. This piece is extremely small; it is the same size as the Victorian dimes in Newfoundland. Mintage for this denomination is extremely low, ranging between 2,500 and 25,000, but examples can be purchased for a modest premium over its bullion value.

Conclusion

Newfoundland coinage is a relatively easy and short series to complete due to its few years of mintage. It is enjoyable to collect the coinage of this former British colony and dominion because of the island’s historical significance and its simple yet charming designs. Although only a small percentage of numismatists collect Newfoundland coinage, it is a nice series for everyone to start on; it is affordable although it might be slightly harder to find outside of Canada. The relatively few key dates in Newfoundland coinage makes this an attractive series to collect.

The United States Cent

Part of the Early American Copper Coin Project

By Matthew Shaw

America has an eventful history, full of tragedy and victory, peace and war, scarcity and wealth. Nothing expresses this story better than the coinage of our country, and no U.S. coin has remained unchanged since the start of our nation in 1776. American coins reflect history through the topics they represent, the symbols they display, the technologies used, and the resources available at the time. They tell our nation's story.



The first American large cent, minted in 1793, had a very crude and basic design. Lady Liberty appears frightened, and her hair is seemingly blown back. The depiction of chains on the reverse side of the coin was very unpopular in this budding nation that had just won its independence from England. Many merchants refused to accept these coins, not wanting them in their stores.

The next minting of a large cent, the 1794 Wreath cent, portrayed Lady Liberty with flowing hair. On the reverse,



the chain was replaced with a wreath. Details were added to the coin in an attempt to make it more visually appealing. The public did not accept the coin however, and it too was soon replaced. Many more coins were created, including the "Liberty Cap" design, the "Draped Bust," and the "Matron Head." Each one more lavish and detailed than the one it replaced. The design of the American large cent ended with the "Braided Hair" large cent. This version lasted from 1840 to 1857 and is praised as one of the most advanced American coins of its time. The large cent was still not very practical due to its low denomination, its copper value, and the fact that it was cumbersome to carry. In fact, many people put holes in the large cents and wore them on chains around their necks as a home remedy for arthritis. These cents were also nailed to



the doors of homes and barns and were thought to bring good luck.

The next coin in the timeline of American cents is the Flying Eagle small cent. The Flying Eagle was produced from 1857 to 1858 with 2,000 made in 1856 for Congressional approval. The eagle on the coin was an adaptation of the eagle on silver dollars from the 1820s. The wreath on the reverse was borrowed from the 1843 one dollar and three dollar gold pieces. These new smaller cents weighed less and were composed of 88% copper and 12% nickel. On May 25, 1857, when the cents were first released, over 1,000 people gathered at the mint to exchange their silver Spanish coins with copper cents. The Philadelphia Bulletin depicted the scene: "Every man and boy in the crowd had his package of coin with him."

The Flying Eagle cent is one of the most popular and collectible American coins to date. The mint estimated that it struck 42,050,000 Flying Eagles and re-coined about \$2 million worth of foreign silver pieces into American coins. The single downfall of the coin was its high relief which prevented the Flying Eagle cents from being stacked. Hence, in 1859 the

eagle motif was replaced with the head of an American Indian.

The Indian Head cent was minted from 1859 to 1909. Its original reverse design was changed in 1860 to add a shield to the top of the wreath, now made of oak leaves, and a bundle of arrows at the crux. The cent was cast with the same materials as the Flying Eagle, but in 1864 the American cent changed composition and was once again made from almost pure copper. The coin circulated for 50 years before being replaced by the Wheat cent.



Theodore Roosevelt believed that American coins were dull and boring, especially when compared to those of European nations. His idea of displaying Abraham Lincoln on a coin came about when he saw the bronze plaque of Lincoln that Victor David Brenner had created. Before this, it was unheard of for any person, alive or deceased, to be shown on a regular-issue United States coin. The only personification in the past was Lady Liberty. The front of this new



coin shows Lincoln's bust, and on the back is two sheaves of wheat. In 1909, reports of the new coin came to public attention, and the American people loved their national hero, Abraham Lincoln, honored on a coin that included the words "In God We Trust." Because of the immense popularity, the mint stuck more than 25 million of the cents before releasing them on August 2, 1909.

Behind the scenes, however, now noting that Victor David Brenner's initials were carved very prominently on the Wheat cent, Mint officials were disturbed. Even though U.S. Mint Chief Engraver Charles Barber approved the size and placement of the initials, many found it arrogant. The letters were soon removed, but many believe that Barber wanted more credit for the making of the Wheat cent and became jealous of Brenner's fame.



In 1943, with the advent of World War II, pennies were produced with steel and coated in zinc because copper was in such high demand for war

materials. The steel cents were very unpopular, however, because they were easily confused with dimes. Also, once the shiny zinc wore off, the steel corroded easily. These coins were rejected by vending machines, because the anti-fraud technology detected them as slugs.

Our cent design until 2009 started mintage in 1959 and was produced until 1982 as the copper alloy cent. It was composed of 95% copper and 5% tin and zinc. The bust of Lincoln on the obverse is the same as the former Wheat cent, but the reverse side changed from the dual wheat sheaves to the Lincoln memorial. The metal composition changed in 1982 and is now 97.5% zinc and 2.5% copper, but the design remains the same.



These coins are America's history. They reflect our nation's beliefs and struggles, our successes and strife. Modifications to our coins are a response to growth, changing technologies, fluctuating economies, and international struggles. In order to maintain popular interest, the U.S. Mint continues to issue variations on the iconic Lincoln cent as commemorative sets. The United States cent tells our nation's story.

YN Profile

Walter J.G. Waholek

ANA member 3166676

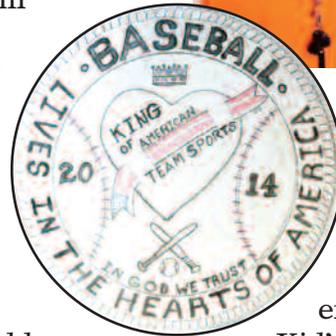
Hello! My name is Walter J.G. Waholek. I am active in two local ANA member coin clubs in Philadelphia. A member since August 2012, I enjoy learning and doing talks and exhibits. I applied for the summer seminar 2013 and was awarded a partial scholarship. The Train Collector's Association was impressed by my presentations partnering LIONEL Mint cars and coins in November, and dedicated two pages in their last issue of the Kids Club News "Keeping Track."

I created a monthly talk / exhibit agenda of subjects for 2013



with the hope that some of the older club members will partner and help me with my subject of the month. So far each month, more step to the plate. I have many interests and activities in addition to numismatics, and I believe I can partner these with coins and add additional interest in my subject of the month. January I did a presentation on a detectorist friend of mine that lives in Queens. He recovered a cast iron bank full of silver dimes and one quarter.

In February, the theme was Indians on coins, which allowed a preview of National Coin Week. March was Traction focusing on tokens and the end of the line for them. Philadelphia will phase them out in 2014, the last major city where they are still in use. April of course was focused on National coin week. The clubs took advantage of the ANA's generous offerings. I gave a preview on my May presentation which will be based on the coinage of Liberation. This will include not only what was introduced by the



Allies, but what was truly liberated by our conquering Warriors and brought home as souvenirs.

I also decided to enter the U.S. Mint Kid's Baseball Design Challenge contest. I had two designs in mind and thought "let the club members choose what they think the best design." I must admit, I'm not the best artist but thought I would give it a try. I had attended the 70th Birthday party of John Mercanti, Chief U.S. Mint designer and engraver (retired). I am greatly impressed with the work of Mr. Mercanti. My favorite, and focus of my collection, is the obverse of the Silver Eagle. Go to kidsbatterup.challenge.gov and check out my entry in the 10-13 category, "Baseball lives in the hearts of America."

Pictures say a thousand words, so here are images of some of my projects. My goal is to someday exhibit at an ANA show. Thanks for listening and looking.

YN Dollar Auction

LOT #1: 1979 Official Israeli Mint Set
No minimum bid



LOT #2: Mint sealed burlap bag of uncirculated Ohio state quarters from the Denver Mint
(pictured) 100 quarters total.
Minimum bid: 30 YN Dollars

YNs may bid on one or both items, but only with YN Auction Dollars. Bids must be in by Sept. 1 and can be submitted via e-mail to ynauction@money.org. In case of a tie, the first person to submit the winning bid is the winner. (To learn more about earning YN Dollars, visit the YN section of the ANA website.)