

September 2005

Raleigh Coin *Newsletter* Club

A monthly numismatic publication for the RCC

In This Issue:Provost back in print!!

Established in 1954

PO Box 25817, Raleigh, NC 27611

Looking Back at the End of a Unique Era

By Dave Provost

The 60th anniversary of the end of World War II has been marked in 2005 by commemorative coins by several countries, including Australia, Canada, France, Russia and the United Kingdom. Though the US will not be issuing any 60th anniversary coins, US coin collectors are not without options to mark the end of WWII. Multiple opportunities await the collector who turns his or her attention to an often-overlooked area of US numismatics.

Of what area do I speak? The coinage produced for the Philippines by the US Mint!

The Philippine Islands (PI) hold a unique position among the possessions of the United States, it is the only territory or commonwealth for which was produced a separate and distinct coinage. Formally authorized by an Act of Congress in

1903, a complete series of coins was struck for use in the Philippines. The unit of the PI monetary system was the peso and its value was fixed at \$0.50 US (i.e., two Philippines pesos were equal to one US dollar).

In addition to silver One Peso coins, silver fractional coins of Ten, Twenty and Fifty Centavos were also struck, as were copper-nickel Five Centavos pieces and copper issues of One Centavo and One-Half Centavo.

Though coins were produced in seven different denominations, only two different obverse and reverse designs were employed for the coinage. Coins struck while the Philippines were a US Territory (1903-1936) feature a US shield surmounted by an eagle as the obverse design. (Figure 1). When the Philippines became a US Commonwealth in 1936, the obverse was changed to the Seal of the Commonwealth, once again surmounted by an eagle. (Figure 2)

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The Club Business Page

The Raleigh Coin Club

PO Box 25817
Raleigh, NC 27611-5817
<http://www.raleighcoinclub.org>

Established 1954

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Halbert Carmichael (2006)
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American Numismatic Association
ANA Member #C079478
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BRNA Member #C-3383
Eastern States Numismatic Association
ESNA Member #0026 (Life)
North Carolina Numismatic Association
NCNA Member #C-14 (Life)

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August 2005 RCC Minutes

The August social was attended by ice cream fanatics, coin collectors, and some kids pumped up on sugar!! There were no formal coin club activities unless you count eating ice cream as one.....

Refreshments

Kent W to bring.

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....Looking Back continued....



Figure 1. Obverse design during US Territory years



Figure 2. Obverse design during US Commonwealth years.

Two reverse designs were used for the series, the distinction being denomination rather than US status. The reverse design of the silver coins features a young Filipino woman in a flowing dress. She is shown striking an anvil with a hammer in her right hand while holding an

olive branch in her raised left hand. (Figure 3) The design on the subsidiary coinage features a young Filipino man sitting next to an anvil while holding a hammer in his right hand. (Figure 4) In the background of both designs is a billowing volcano.



Figure 3. Reverse design of silver coinage.



Figure 4. Reverse design of base metal coinage.

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From 1903 to 1919, the coins were struck exclusively at the Philadelphia Mint and the San Francisco Branch Mint. These same mints also produced Philippines coins in 1920, but they were joined that year by a new mint in Manila that began operations on 15 July. Beginning in 1921, the Manila mint was the sole source of coins produced for circulation in the Philippines. In total, it produced 205.8 million coins between 1920 and 1941 (21.1% of the 975.8 million coins minted for the islands between 1903 and 1945).

When the Philippines came under attack in 1941, the mint, which was located in the Intendencia Building, was destroyed during aerial bombing. This marked the end of locally produced coinage, but not the end of the US-Philippines coinage series.

After the Philippine Islands were retaken and US control of the islands was reasserted in 1944, a fresh supply of official, government-backed coinage was needed. With the Manila mint laying in ruin, the task was given to US stateside mints.

Between 1944 and 1945, the Philadelphia, Denver and San Francisco mints produced 483.5

million coins, a sum nearly equal to half of the total coinage ever produced for the islands (49.5% vs. 50.5%). Due to the vast numbers minted, nice examples of these coins are readily available to collectors and at very modest cost. Coins of one, five, ten, twenty and fifty centavos are available.

So, the US collector looking to celebrate the 60th anniversary of the end of WWII with "local" coinage needs only to look to a 1945-dated coin or a five-piece date set for the US Commonwealth of the Philippines.

Happy Collecting!

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SMALL CHANGE - Part 38

United States

By Halbert Carmichael

Yes, in spite of what some people think, the United States is part of the world, and it is instructive to compare what coin types the United States struck during the period: 1945-1969 with those struck for the rest of the world.

1945 found the United States striking the one cent with Lincoln on the obverse and wheat ears on the reverse. Some of the 1945 coins were made using metal recovered from spent shell cases. The composition was bronze. However, the composition is a subtle lie. The law said that the cent was to be made of an alloy that was 95% copper and the balance tin and zinc. The major sources of tin were in the Far East and were cut off from the US during World War II. As a consequence the alloy contained no tin. After World War II, while the British returned to making their bronze coins with a measurable amount of tin, the US used an alloy that had one old cent pitched into each batch of melted alloy. They had met the letter, if not the spirit, of the law.

The five cent coin, on the other hand, was a different story. Nickel was the metal needed for the war effort, so the five cent coin contained, copper, silver, and manganese. This is the only case I know of where silver was used to substitute for a base metal in coinage. It is also one of the few cases where a significant amount of manganese was used. The design remained the same, Jefferson on one side and Monticello on the other. As it remains to this day (Written in 2003). However, the mintmark was moved and for the only time a P mintmark was used for Philadelphia.

The remaining United States coinage was silver: the Mercury dime, the Washington quarter, and the standing liberty half. No silver dollar. The dime evolved to the Roosevelt dime in 1946. The half became the Franklin half in 1948, and the Kennedy half in 1964. Washington served on the quarter for the entire quarter century.

Inflation was present in the United State too. All the silver coins were replaced by clad coinage in 1965.

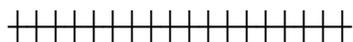
But don't forget! This series of articles includes commemorative coinage too. In the period 1945-1969, the United States struck the last

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three of the commemorative half dollars: Iowa, Booker T. Washington, and Washington-Carver.

In all, the United States contributed sixteen coin types to this world-wide set.

This ends our survey of the coinage of the world, 1946-1969. Not all of it is small change, but most of the coins discussed were struck for circulation. Collectively there are more than twenty-eight hundred types from one hundred and seventy-seven different issuing authorities. I have been collecting them for more than fifty years and now own examples of more than 99% of the types. Only 98% if you throw in the varieties.



Directions to Pullen Park Community Center:

From outside beltline: take Beltline to exit 3, Hillsborough Street, head into downtown. Approximately 2.5 miles later make right onto Ashe Avenue. Make first

right after railroad tracks to get to community center

From inside beltline: take Western Boulevard west, make right onto Ashe Avenue. Just past the aquatic center is the 2nd left to the community center. If you get to the railroad tracks you have gone too far.

General note: Ashe Avenue appears to run between Western Boulevard and Hillsborough street. From the map, Pullen park is just east of North Carolina State University so use that as a marker while looking for Ashe Avenue. Please leave yourself extra time to found our new home. Finally, as a last resort, Paul Landsberg's cell phone number is: 919-247-1982 and hopefully I will be at the Community Center with someone who actually knows Raleigh inside the beltline.

Next Meeting

September 8, 2005

7:30 PM

Pullen Park Community
Center
S408 Ashe Avenue
Raleigh, NC 27606

New Location!!!!

Presentation

Kent G – Types of Banknotes

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