

Cumberland Coins

The Volunteer Coin Club Newsletter

March, 2019

Next Meeting

Our next meeting will on Tuesday March 12th starting at 6:30. The meeting will be held at the 127 Senior Center on Highway 127 (Main Street) South of town. Doors open at 6:00.

This month is the elections of officers for 2019. That also means that the 2019 dues will be due in April. In my absence Mike Swanson will be accepting dues at the meeting if you want to get them paid early. Dues are still \$10.00, \$15.00 for couples and \$5.00 for juniors.

We will also have our business meeting, show and tell, raffle, member prize drawing, and auction.

Coin Lore

Fake Coins on eBay

by Bill Groom

Buying coins, nowadays more than ever, is risky IF a collector doesn't exercise *due diligence*. Studying coin books, joining a coin club to network with knowledgeable collectors and making purchases from reputable sources are some of the best safeguards that collectors can practice.

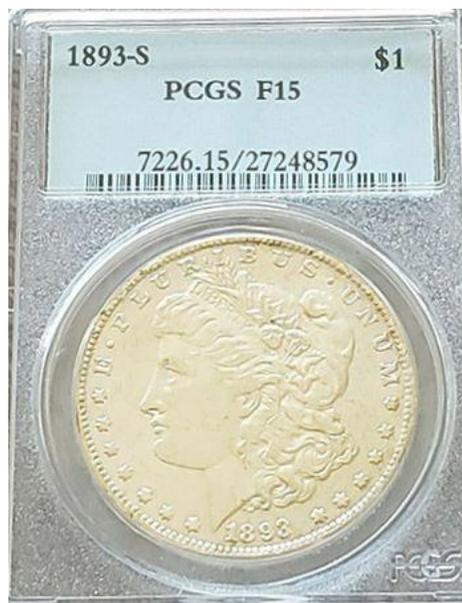
Many millions of coins daily change hands on eBay. To its credit, eBay does take some measures to protect buyers. Yet, the ever-increasing numbers of fakes in this venue makes it virtually impossible to police. Compounding the problem is that a large percentage of coin sellers know little or nothing about items they are selling; nor, do many care. While this scenario is beneficial to informed cherry-pickers, it's not one that benefits novices or so-called investors.

A *prime* example of this scenario unfolded on eBay just this past week. A key date, 1893-S Morgan Dollar was posted for sale. PCGS is arguably the most desired certification service for key date coins. Note that the coin in the below holder appears to be in XF or better condition, yet the holder grade is F15. To this writer, the grade disparity is a red flag, and closer inspection is warranted. There are a few markers that help distinguish genuine pieces from fake Morgans, dated 1893-S. One of them is the dentil below the "1" in the date. On genuine dollars, a dentil is centered directly below the "1" in 1893. Note that, on the below piece, the dentil is off-center – a fake alert.

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Now, seeing that the coin is fake, it's only natural to suspect that the holder is fake, or else the coin within has been switched. (I personally saw a coin switch made in a PCGS holder, made twenty years ago by a collector friend who's also a pastor. He artfully inserted a Roosevelt Dime in a PCGS Morgan Dollar slab to caution coin club members.)

PCGS is such a well-respected authentication service that many collectors, and more so investors, tend to accept these slabs at face value. One way to authenticate a PCGS coin is to visit their website and verify the slab number.

Getting back to the fake coin pictured, this writer first saw it posted on the *Coin Community Forum* or *CCF* which is a free venue for collectors and dealers, alike. An astute member saw it listed on eBay and started a thread to discuss and address the problem it presented. Other members chimed in. The fake slab was outed, showing markers that rendered it a fake. Pursuant to repeated reports, eBay removed the listing; this, when bids had already exceeded \$2,200. Obviously, a number of bidders had failed to exercise *due diligence*.

Joining an online forum, like the *CCF*, is another way that collectors can exercise *due diligence*. Any member can pose questions and/or post pics of coins, tokens, etc. Other members, ranging in ability from novice to specialist will reply. Pictures help assure replies. There are tools to help with pics and many user-friendly options that help make postings easier. Participation provides endless learning about numismatics and makes it an all-around safer hobby in the process.

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Area Coin Shows

March 9 **Knoxville;** Coin Show, Rothchild Conference Center, 8807 Kingston Pike (I-40 exit #378).

April 6 **Knoxville;** Coin Show, Rothchild Conference Center, 8807 Kingston Pike (I-40 exit #378).

April 12-14 **Dalton, GA;** 55th Anniversary Georgia Numismatic Association, Northwest Georgia Trade & Convention Center, Dalton, GA, I-75, Exit 333.

This Month's Raffle Prizes

		Est. Grade
1904	Morgan Dollar (better date)	VF
1917	Walking Liberty Half	VF
1907 & 1909	Indian Cents	VF & VG
1908 & 1928-S	Liberty & Buffalo Nickels	Fine
1928	Standing Liberty Quarter	VG
1948-1955 S	Roosevelt Dimes (8 Key S-mints; silver)	a/c-BU

Door Prize

WW II Japanese
"emergency" paper money
(7 notes) average condition