

Cumberland Coins

The Volunteer Coin Club Newsletter

April, 2013

Next Meeting

Our next meeting will be Tuesday April 9th starting at 6:30. The meeting is will be held at the 127 Senior Center on Highway 127 (Main Street) South of town. Doors open at 6:00.

I'm not sure what the new president has planned for this meeting. I expect we will have the usual business meeting, show and tell the raffle, and the auction. You'll have to attend to see what's going to change with the new administration.

Coin Lore

Fractional Currency

by Bill Groom

Fractional currency notes first appeared during the U.S. Civil War. At that time, there was a severe coin shortage. In addition to a flood of metal tokens in the marketplace, folks in the Union were resorting to using postage stamps to transact business. One enterprising fellow, named Gault, patented an enclosure for stamps, using a brass casing that had a mica insert on one side so that the stamp's denomination could be viewed. The casing had advertising that was stamped into the metal on the backside. Businesses like hotels, an insurance company, makers of patent medicines and others used this advertising medium to garner public awareness. The encased stamps ranged in value from one to ninety cents.

The U.S. Government responded in 1863 by issuing "postal" or fractional currency in denominations of three to fifty cents. Some of the earlier issues pictured were referred to as postal currency because there were pictures of stamps printed upon the notes. This printing made it clear to the public as to the intent of the fractional notes. Wartime business was booming in the Union, and this form of currency served a vital interest in sustaining trade. Soldiers often sent their pay home, while stores and factories were springing up throughout the North. Meanwhile, the Southern States issued many varieties of paper currency during the war.



Pictured above is a fifty cent fractional currency note, series of 1875. This was one of the final fractional issues. By then, the mints were producing many minor coins, thanks no doubt to the Comstock silver mine in Carson City, Nevada. These were redeemable at banks for coins if submitted in the sum of three dollars. The portrait is that of William H. Crawford who was both the Secretary of the Treasury and the Secretary of War between 1815 and 1825.

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This note will be among the raffle prizes at the coin club meeting this month. Here's hoping that you can make the meeting and get a chance to win this piece of historic currency!

COINfucious Says: *"Collector who fall asleep studying coins at night may find himself sleeping between gray sheets."*

National Coin Week

April 21-27 is National Coin week this year. National Coin Week is sponsored by ANA. For more information see: <http://www.money.org/numismatic-events/national-coin-week.aspx>

Area Coin Shows

April 6, 2012 **Knoxville Coin Show**, Rothchild Conference Center, 8807 Kingston Pike (I-40 exit #378).

April 19-21, 2013 **Dalton;** Georgia Numismatic Association Coin Show NW GA Trade & Convention Ctr. I-75 exit 333

May 4, 2012 **Knoxville Coin Show**, Rothchild Conference Center, 8807 Kingston Pike (I-40 exit #378).

May 17-18, 2013 **Gallatin Coin Show**, Civic Center, 210 Albert Gallatin Rd., Gallatin, TN 37066

June 15, 2013 **Cookeville**, Hyder Burks Pavilion, 2390 Gainesboro Grade, Cookeville, TN

For more information on some of these shows see <http://www.tsns.org/Tennessee Club Shows.html>

This Month's Raffle Prizes

		Est. Grade
1875	50c Fractional Currency Note	Fine
1915	Buffalo Nickel	VF
1911-S, '14-D & '15	Barber Dimes	G-Fine
1950-D	Washington Quarter - silver	BU
1974 P&D	Washington Quarters	BU

The Door Prize will be a 1864 Two Cent Piece (G-VG)