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TennCoin News

Oct - Dec 2014



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Message From The President

As I write this Thanksgiving has just passed and I hope everyone had a great one. Here in Chattanooga we have had a few cold days but basically it has been very nice. My family went to the Christmas light show at Camp Jordan Arena last week end and it was fantastic. It is a mile and a half long and was beautiful. It took up some of the show's parking and they are going to put it up latter in the season next year.

The show attendance was 1403. I hope in the spring people will be ready to get out and our attendance will be better as it usually is. We had several new dealers and I think most of them were happy and be back with us in the spring.

The show went smoothly and I thank all the help that we had. Ben Gaddy again did an outstanding job handling the tough physical work. He makes a difficult job seem easy. Thanks to all the workers who worked the tables and other things especially Bill Swafford who put in many hours helping with the set up. There so many to thank but those two stand out in my mind.

We are looking to improve the dealer social on Saturday night and please let us know if you have any ideas that could help improve attendance.

I would like to wish everyone a Merry Christmas and a Happy New Year. Stay safe and warm and get all those coins organized.

Jim Ford

From the Editor's Desk

Well the cold weather is not upon us and with the start it appears that it could be colder this winter than the last one.

If you have a chance to come to Florida for the FUN show I January please do and hopefully it will be a little warmer here.

We had a successful Fall TSNS show and hope that the Spring show will be as good or better. Mark your calendars for March 6-8 and meet us there at the Spring Show.

If you have any suggestions or recommendation for the Newsletter just let me know either call (321-258-0325) or email (rblackman@cfl.rr.com).

If you can attend any local coin shows in your area please do. They will be worth while and by getting to know the dealers that would be a great benefit.

As always be safe and aware of your surroundings when you are traveling to and from a show.

Take care.

Ron Blackman

If you attend the upcoming TSNS Show, plan on attending the General Membership Meeting that is schedule for 3:00 PM on Saturday, March 7.

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FRACTIONAL CURRENCY - A HARD MONEY SUBSTITUTE

By Bill Groom

The Civil War resulted in tough economic times wherein circulating coinage was hoarded and became scarce. Private merchants, needing to make change and generate sales, issued more and more private scrip (personalized paper money that they would redeem upon purchase) and tokens, as well. Other forms of "emergency money" like postage stamps were also used. Although fragile, postage stamps carried an intrinsic face value that could be used for mail. One enterprising fellow, John Gault, patented an encasement for stamps, a mica-covered, brass disk that contained a stamp. Advertising was stamped into the brass, giving it a dual purpose in circulation.

The government reacted quickly by issuing fractional (fractional parts of a dollar) paper money. The denominations were 3, 5, 10, 15, 25 and 50 cents. As the public had been using postage stamps as money, some of the earlier fractional notes pictured different stamps. This design probably contributed to the success of fractional notes. Whereas the public had long been skeptical of paper money, given the failure of many banks in the 1830-50's, the people knew that stamps moved the mail.

This note was issued by Act in March of 1863. The portrait is that of Samuel Dexter, a former Secretary of the Treasury in 1801. Printed signatures are those of Allison and Spinner, then current Register and Treasurer. The 50 cent denomination was the highest issued. Yet, the government also commenced issuing larger "greenbacks" in this era; larger in both size and denomination.

Continued page 5



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FRACTIONAL CURRENCY - A HARD MONEY SUBSTITUTE (continued)

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Fractional currency is a very collectible series that is quite affordable in circulated grades. The 3 and 15 cent denominations are moderately scarce. There is a 50 cent note with a fine portrait of Lincoln that is most sought after by collectors. Also, many varieties can be acquired. These notes were originally printed in large sheets that were afterwards cut into individual notes. The reverse printing is misaligned. This could be the start of a colorful type set

TID BIT

The Mint Act of 1792 provided that the figure of an eagle appear on the reverse of all gold and silver coins. The American Eagle first appear on US paper currency on the face of series 1862 Legal Tender \$100 Note (image on the right).

WANTED ARTICLES FOR TSNS NEWSLETTER

If you have always wanted to try your hand as a writer, TSNS Newsletter is looking for you. You do not have to be a professional writer to have an article published. Just put your thoughts in writing and submit to TSNS Newsletter Editor for publication in the Newsletter. You can write about your experience at a show (either good or bad), some of your favorite coins or any area of Numismatic that you are familiar with. You can easily share your thoughts and experience with other members of the numismatic community.

You can submit your articles to the Editor (Ron Blackman) via email: RBlackman@cfl.rr.com. If there are any questions/concerns just send an email.

Thanks, Ron

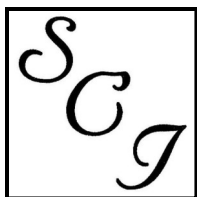


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What's Happening

Dec 6, 2014 Coin Show. Rothchild Conference Center, 8807 Kingston Pike. (PH: 865-660-8692) Email: beavercreekcoins@bellsouth.net)

January 8-11, 2015 60th Annual FUN Convention, Orange County Convention Center, West Building WD, 9400 Universal Blvd, Orlando, Florida. (PH: 407-321-8747). Email: CWibker@aol.com. Web site: www.funtopics.com

February 6-7, 2015 51st Annual Coin Show, Rothchild Catering at Baron Place, 8807 Kingston Pike. (PH: 1-865-806-9320). Email: dlrrhodes@att.net

February 6-8, 2015 Low Country Coin Club Winter Coin Show. Exhibit Building Exchange Park Fairgrounds, 9850 Hwy 78, Ladson, SC. (PH: 843-797-1245). Email: lmangie@aol.com. Web site: www.lowcountrycoinclub.com.

February 20-22, 2015 Memphis Coin Club Show, Landers Civic Center, 4560 Venture Dr. I-55, Exit 287 (4 miles south of Memphis) (PH: 901-321-3408). Email: rwbrown@cbu.edu

February 20-22, 2015 45th Upstate SC Coin Show. Spartanburg Memorial Auditorium, 385 N. Church St., Spartanburg, SC 29303. Call David at 864-293-8416 or email:

bmwdave1964@yahoo.com. Web site: upstatesccoinshow.com

If you are aware of local shows that are not listed contact Ron Blackman Email: rblackman@cfl.rr.com and provide information needed.

Visit website: www.TSNS.org for a more up to date list of shows.

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Source: Red Book and Internet.



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TWENTY DOLLARS

SPANISH SILVER IN WESTERN NORTH CAROLINA

By Mark Benvenuto

If you are a hard core collector of United States silver dollars or half dollars, you have probably heard that a Spanish colonial silver piece, or its Mexican counterpart – all dated before 1857 – could be a good addition to such a collection. After all, the silver that came from the mines of Spanish colonial lands in the western world was legal tender in the United States up until that year. So it can be considered a logical extension of any U.S. silver dollar or half dollar collection to add one or more of the eight reales coins or lesser reales from down south. But when it comes to thinking of Spanish colonial silver coins and any possible uses they might have had in the colony, then state of North Carolina, we all tend to think of them as a necessary evil that the colonists turned to because of the British crown policy of keeping its colonies cash poor. So what would you think if someone told you that the very first Spanish coins used in North Carolina probably made their way there long before the British, in 1566? Hard to believe? Well, it may very well be true.



Example of an 1755 8 Reales Coin.

The July/August 2009 issue of “Archaeology,” the magazine of the Archaeological Institute of America, ran an article titled, “Spain’s Appalachian Outpost,” which detailed current digs in North Carolina and Tennessee of Spanish forts and settlements that were probably established in 1566, and definitely burned to the ground in 1568. It presents a fascinating window into a largely forgotten age, if like many people, you peg 1492 as an important year for the Americas, and 1607 as the next important year (when Jamestown was founded). A lot went on in the intervening century, including the construction of outposts at Joara and several other sites in modern North Carolina.

Apparently, a Spanish crew of a whopping 125 men set off from Fort Santa Elena, located near present day Parris Island, South Carolina, under the command of one Captain Juan Pardo, to, “find a route west, ‘pacify’ the natives, spread Christianity, and bring vast regions...under Spanish rule,” or so says the “Archaeology” article. Knowing what we know today, Pardo and his men must have been completely insane, massive megalomaniacs, or just grossly uninformed as to the size of the land to think that 125 of them were going to “pacify” the natives of North America while they somehow made it either to the Pacific or to the rather young Mexico City. Or maybe they were just men aching for a colossal adventure. Whatever their reasons though, they did establish a series of outposts in South Carolina, North Carolina, and even eastern Tennessee.

Knowing that the expedition started out in 1566, that the natives had had enough of Pardo and his men, and that they burned the string of forts and outposts in the spring or summer of 1568, gives us today – the modern numismatists – something of a reason to wonder just what these men were paid. After all, Pardo’s men were soldiers, and not farmers or settlers, or so the “Archaeology” article claims. We can imagine that they may have tried to find from the natives whether there was gold or silver to be mined. We can further imagine that they must have traded with the natives for some or all of their food and necessary supplies. But we can also imagine that, being soldiers, they expected some form of compensation. Maybe they didn’t expect a payment in coin every two weeks, on the dot, but they expected compensation sometime. And so, we have to wonder: what coins were found at the dig sites where these forts and outposts stood so long ago? The short answer is: none. The slightly longer answer is: none yet. The even longer answer might involve reading all the related publications on the subject written by Professor David Moore, of Warren Wilson College, or of his colleagues Robin Beck at the University of Oklahoma and Christopher Rodning of Tulane University, who have been digging here for several years. But a quick look through several of them is notable for their lack of discussion of coins. Buttons, beads, and nails have been found at the sites so far, but not Spanish colonial silver.

Continued page 10

SPANISH SILVER IN WESTERN NORTH CAROLINA (Continued)

Thinking about it logically, and going from nothing more than current, written reports, such as the “Archaeology” article and the more scholarly articles, the lack of coins at any of the dig sites is disappointing. It leads a person to conclude that all transactions were in the form of barter. But each of the sites has yet to be fully and completely excavated. Finding even one coin at one site at some time in the future will indicate that there was more than a purely barter economy in place when the Spanish set out north and west from Fort Santa Elena. On the other hand, not finding any might indicate that the Spanish took what they had with them when they left, or that the natives took any coins for themselves after burning the sites. Or of course, it might mean there were never any Spanish coins in use by the men under Captain Pardo during their brief attempt at colonizing the southern Appalachians.

If we want to be both numismatists and optimists however, and assume that some Spanish silver changed hands at these early settlements, we need to consider just what silver coins were in use in the Americas at the time. First of all, we should consider that there had been a working mint in Mexico City as early as 1536, which had been authorized by the crown in May of 1535. Most of the silver coins that came from it were in the form of cobs – rather crude coins that were cut from the end of a silver ingot, then stamped with the now-famous pillars design. While these are not cheap today, they are not the stuff of legendary auction prices either. These first pillar coins sport the Latin names KAROLUS ET IOHANA, for Charles and Johanna, the King and Queen of Spain. Sources generally indicate that it was smaller denomination silver that came first from the Mint, and that these pieces were undated issues for several years.

Waves were added to the design in 1542, resulting in coins now known as the pillars and waves design. At least one source indicates that silver 4 reales were the biggest denomination coined in Mexico City at the time.

By 1566 there was a monetary reform put into effect, allowing 8 reales coins to be produced as well. Unfortunately, the Mexico City Mint appears not to have acted on this for some years, although the mint at Lima, Peru, did do so.

What this all means is that there certainly could have been Spanish silver coins in use to a minor extent in North Carolina in that 1566 – 1568 span of years. It would not have been impossible for any or all of the 125 men who set out with Captain Juan Pardo to have had some coined money in their gear when they left Fort Santa Elena for the unknown interior.

It’s a bit harder to imagine that any of that money made it back out, as it’s still debatable that any of the Spanish survived the burning in 1568. It’s much, much harder to think that there is some way to identify any of the coins on the market today as having been part of this short-lived expedition. But the next time you attend a good sized coin show – whether it’s an NCNA or an ANA convention – see if you can find one of the earliest pillars design Spanish colonial silver coins. The 4 reales piece you find might be both a worthy addition to a collection of U.S. silver coins, as well as one of the very first silver coins ever used in North Carolina.

Further Reading:

Besides the usual articles a person can pull from the wider internet or Wikipedia, try the following to learn more about the Spanish attempt at colonization in the Carolinas and Tennessee:

1. Marion P. Blackburn, “Spain’s Appalachian Outpost,” *Archaeology*, July/August, 2009, pp.38-43.

In Search of Burned Buildings at the Berry Site: Buried, Burned, Burke Buildings at Berry, <http://www.warren-wilson.edu/~arch/Moorepaper>.

Robin A. Beck, Jr., David G. Moore, and Christopher B. Rodning, “Identifying Fort San Juan: A 16th-Century Spanish Occupation at the Berry Site, North Carolina.” *Southeastern Archaeology*, 25(1) pp.65-77.

Moore, David G., Robin A. Beck, Jr., and Christopher B. Rodning. “Joara and Fort San Juan: Culture Contact at the Edge of the World.” *Antiquity* 78(299). <http://antiquity.ac.uk/ProjGall/moore/>.



Darrell Beeson Best of Show for the Swiss Shooting Exhibit. Darrell receives the Fostoria Green Coin Glass with Candle Holder



Bob Hurst 1st Place for the Original 1892 Coin Glass. Bob receives the Fostoria Amber Compote



Richard Hickman 2nd Place for the Counterfeit Coins Exhibit. Richard receives Fostoria Coin Glass Nappy.



Gayle Pike had a display of photos and narrative when she went to the Smoky Mountain National Park Quarter Ceremony.



Preparing for the YN Program

