

May 2012

# Crescent City Coin Club

www.crescentcitycoinclub.org

crescentcitycoinclub@yahoo.com

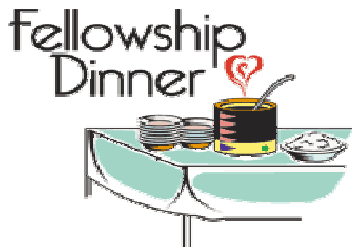
## NEXT MEETING

May 16, 2012

Dinner 6:00pm

Meeting 7:00pm

Knights of Columbus  
3310 Florida Avenue  
Kenner, LA



Baked Chicken, Rice,  
Veggies & Salad

## Coin Auction



Members are encouraged to bring coins for auction. Coins will be auctioned

toward the end of each monthly meeting. Members are permitted to set starting bid price on each coin put on the auction block. Club members are able to auction up to 5 coins each.

## Crawfish Boil Cancelled

Yep! "It isn't going to happen," says the Board of Directors. We look at all the possibilities but when you get right down to it cancelling this year's crawfish boil was the right thing to do and here's why: We couldn't compete with the grocery stores. Wander into most grocery stores and you'll find boiled crawfish for \$2.49 lbs. For the club to



buy boiled crawfish, supply a cool refreshing beverage and purchase plates, napkins & etc., the cost to our membership could have exceeded \$25 a head. Considering the average person

consumes 5 lbs of crawfish it puts member cost at double. But don't dismay, I'm sure our executive chef will whip up a culinary delight that will knock you socks off.

## Twelve Coins to Buy Right Now & Why

Occasionally I have a few bucks left at the end of payday and always seem to wonder which coin do I buy next? As a collector, I buy certain coins because they appeal to me on one level or another. I like the coin's theme, or its historical relevance and like all collectors I like to see my coin values grow. So what are the top ranking coins that every collector should own?

Nick Lagattuta will give us some insight we can all use when wrestling with the decision. Nick's presentation at the May 16th club meeting will deal what's hot and what's not.

This is certainly going to be a presentation you will not want to miss.

U.S. silver prices declined on the final trading day in April, driving the month further into the red and cementing a second straight monthly loss.

On Monday and in closing April, silver prices for July delivery fell 39.5 cents, or 1.3% to **\$31.016 an ounce** on the Comex in New York. The white metal touched an intraday low of \$30.600 an ounce and reached a high of \$31.445 an ounce.

Despite the two down months, silver prices have gained \$3.10, or 11.1%, in 2012. It is the second best performing precious metal of the year, behind platinum.



## I don't Recall Alice Paul being a First Lady

This year the Mint will release four coins in the First Spouse series. The coins will feature the wives of Chester Arthur, Grover Cleveland and Benjamin Harrison. That is four First Ladies for only three Presidents. The reason is that Grover Cleveland was our 22nd and 24th President. Cleveland's wife Frances will be featured on two coins, one for each of her husband's terms.

Alice Paul will be featured on the first release in this series for 2012 instead of the wife of President Arthur.

So who was Alice Paul and what is her relationship to President Arthur? She had no relationship to the President, nor was she connected to him.

Alice Paul, born in Mount Laurel, N.J., on Jan. 11, 1885, was a woman who embraced the cause of women's suffrage. She became a leader in the movement, organizing marches, demonstrations and giving speeches. She was not opposed to the use of civil disobedience and violence to obtain her goal. At one point she, along with other members of her group, was arrested and subjected to harsh treatment. When news of these events was covered by the press, she and her cause gained public support. As a result of the efforts of Alice Paul, and others like her, the 19th amendment to the Constitution was ratified on Aug. 26, 1920, giving women the right to vote in America. Alice Paul died on July 9, 1977.

When legislation creating the First Spouse \$10 gold coin was proposed, Alice Paul was specified to fill this First Lady



## Canada, Down to Her Last Penny

Canada's last penny was struck Friday at The Royal Canadian Mint's manufacturing facility and will become a museum piece as the one-cent coins are withdrawn from circulation.

"For over a hundred years, the penny played an important role in Canada's coinage system," said Finance Minister Jim Flaherty.

"Although the cost of producing the penny now outweighs its value to Canadian consumers and businesses, it has had a long history that is worthy of recognition."

The last penny struck for Canadian circulation will be entrusted to the Currency Museum of the Bank of Canada in Ottawa, he said.

Flaherty announced in March the end of the penny, saying it would save the Treasury \$11 million per year in manufacturing and distribution costs, as the government looks to trim its budget deficit.

Due to rising labor, metal and other manufacturing and distribution costs, each penny cost more than 1.6 cents to produce.

The penny will retain its value indefinitely and can continue to be used in payments, but as the coins are gradually removed from circulation, cash transactions will have to be rounded to the near-



est five-cent increment.

Over the past five years, the Mint's plant in Winnipeg, Manitoba, produced 7,000 tons of pennies annually.