



# Nickel Belt Coin Club

www.nickelbeltcoinclub.com

October 16th, 2022

Newsletter

**Meeting # 742 on Sunday October 16<sup>th</sup>, 2022**

will be held at

The Calvin Presbyterian Church,  
1114 Auger Ave, Sudbury,

Doors will be open at 12:00 with the formal part of the meeting starting at 1:00  
Trading Session to follow at about 1:30 and we should be finished by 3:00

## President's Message:

Elections were held at our September meeting and we are please to present the results of the executive team for the 22/23 season.

## 2022/2023 Executive team

President – Richard White (705) 691-7777  
Vice President – Gerry Doyon (705) 688-5997  
Secretary – Keith Godin (705) 566-1978  
Treasurer - Jerome Guenette (705) 507-3540  
Member at large – Manny Ranger  
Member at large – Robert (Bob) Denton  
Webmaster – Jean Belanger  
Special Mention  
Auctioneer – Dave Bruce

Check out some of the new features added to [Coinsandcanada.com](http://Coinsandcanada.com):

This is a great site for coin pricing and information

Call Meeting to order  
Executive reports  
New Business  
50/50 Draw  
Attendance Draw  
Trade Session

Regards, Richard.



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## Silver Bug Report:

Silver Maples or Silver Eagles?

U.S. Mint shortages adds further pressure on supply of Silver Eagles despite high demand from Collectors and Investors worldwide.

During August 2022, demand for silver bullion had slacked a bit from the frenzied pace set over the past two years, but buyers came back with a vengeance during September, and inventories of the most popular products available from the U.S. Mint started to head south and continue to show the strain. Premiums are heading north and delivery delays for most bullion and numismatic products are being the hardest hit. Buyers are now turning away from the higher-priced silver coins, particularly the Silver Eagle because of supply issues. The major constraint, once again, is in the capacity of mints and refiners to produce retail bullion products for the " hungry silver bugs and Numismatists scattered around the globe.

If 1,000 oz. bar premiums rise, it would be signaling a true shortage of silver. For now though, the shortage is in the fabrication capability of mints and refiners who convert large bars into smaller products. The pressure on inflated premiums has been driven in part by the U.S. Mint whose obligation is to produce coins in quantity, sufficient to meet public demand, the U.S. Mint has done nothing to increase supply. Demand spiked for bullion products two and a half years ago. Private mints and refiners have been steadily growing capacity, but the Mint is only manufacturing excuse after excuse instead.

Until and unless the U.S.Mint gets it's act together, it remains wise to avoid the extraordinarily high premiums that come with the purchase of American Eagles, your much wiser choice would be to purchase the ever popular Canadian Maple with a much lower premium, and in my opinion, a much superior finish, and the kicker is, the purity of our maples as shown below:

American Silver Eagle - 1oz 999 fine silver with a current retail value of \$46.26

Canadian Silver Maple -1oz 9999 fine silver with a current retail value of \$37.02

The choice is quite obvious.

Score: RCM 1 - U.S.Mint 0

Looking forward to seeing all your smiling faces at our next regular meeting at Calvin on the 16th.  
Enjoy your hobby and try to stay healthy.

Cheers from the " Silver Bug ".  
Keith



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From the Token Talker:

## Gold Coin Monument Medal

Here is an interesting story that actually got Ted Szilva investigated by the RCMP



In 1968, a model of the 1967 Canadian 20 dollar gold piece was erected in the Numismatic Park (Dynamic Earth) As Ted Szilva had done with other monuments, had a medallion struck in order to raise funds required for its construction. These \$3.00 medallions were made of copper, and gold plated with an inscription on the back explaining that it was a souvenir of the \$20 gold piece monument. The medallion was 1 ½ inches in diameter and much thicker than the real \$20 gold coin.

What happened next, was that someone began passing the medallions off to unsuspecting bank tellers as the real thing. After discovering the source of the medallions, which they labelled as coinage, the RCMP requested that Ted be charged with counterfeiting through the Ontario Provincial Police. The charge of producing counterfeit coinage was laid. Ted unaware of the evidence requirement had the dies destroyed and this again angered law enforcement.

Ted Szilva refrained from manufacturing anymore \$20 medallions. A judge named Bill Shea wrote to the Speaker of the House in Ottawa pointing out that Ted was being persecuted and not just prosecuted. OPP superintendent Sam Whitehouse also sent a letter to the Attorney General reiterating that Ted was not a counterfeiter.

At one point, the RCMP thought about the impossible task of confiscating thousands of the \$20 gold piece medallions that had already been distributed. The media even got involved, pointing out that if the small medallions were confiscated, they would have to confiscate the large monuments, including The Big Nickel itself!

In the end, the charges of counterfeiting were withdrawn and Ted Szilva was glad to have the whole fiasco put behind him.

Regards Bob Denton



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## Joke of the month

**I saw someone rubbing an American coin with a Canadian coin, hoping they would conceive.**

I thought to myself, "That doesn't make cents..."



Meeting # 741

## Sept 18/22 Trading results

### 59 lots listed & ONLY 73.33% Sold

1- Pass	11- \$7.00	21- \$11.00	31- Pass	41- \$8.00	51- \$22.00	61- N/A
2- \$4.00	12- \$17.00	22- \$14.00	32- Pass	42- \$15.00	52- Pass	62- N/A
3- \$6.00	13- \$15.00	23- \$9.00	33- Pass	43- \$12.00	53- \$9.00	63- N/A
4- \$4.00	14- \$8.00	24- \$3.00	34- Pass	44- \$10.00	54- Pass	64- N/A
5- \$13.00	15- \$11.00	25- \$5.00	35- Pass	45- \$16.00	55- \$6.00	65- N/A
6- \$8.00	16- \$18.00	26- \$15.00	36- Pass	46- Pass	56- \$6.00	
7- \$16.00	17- \$21.00	27- \$7.00	37- Pass	47- \$15.00	57- Pass	
8- \$21.00	18- \$3.00	28- \$17.00	38- Pass	48- \$7.00	58- Pass	
9- \$8.00	19- \$7.00	29- \$5.00	39- \$79.00	49- \$4.00	59- \$29.00	
10- \$3.00	20- \$25.00	30- \$15.00	40- Pass	50- \$11.00	60- Pass	

**Congratulations to all winning bidders!**



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Please supply a list of coins you are looking for and then we can list them.

*I need your help to update this list*

## Looking For

*Here are some items that members are looking for in our trading list*

If you have any of these items for trade contact us and we can list them for the next trading session.

