



# Nickel Belt Coin Club

[www.nickelbeltcoinclub.com](http://www.nickelbeltcoinclub.com)

December 13, 2022

Newsletter

**Meeting # 744 on Sunday December 18, 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:

### Merry Christmas and Happy New Year

Hello all members and guests. This will be our Christmas meeting and we will have a lunch after the meeting. The cost for the lunch will be \$5.00.

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

Regards, Richard.



# Nickel Belt Coin Club

[www.nickelbeltcoinclub.com](http://www.nickelbeltcoinclub.com)

## Silver Bug Report:

This Important Factor is Suddenly in Play for Silver:

Most analysts will tell you that the balance between supply and demand isn't really a factor that drives the silver price. Historically that's true - it's usually investment demand, or lack thereof, that has the biggest impact on price. But suddenly here in late 2022 we are departing from historical norm ... there is a widening gap between silver supply and demand, and analysts and investors alike are taking notice. It has nothing to do with supply at the Comex, the "Comex is one of the most well-known and recognized exchanges for the trading of metals such as gold, silver, copper and aluminum. The Comex exchange was founded in New York in 1933. The name Comex is short for ...Commodity Exchange Inc. ", it's a bigger picture than what's happening at the Comex. Let me explain.... it all started with a report from the Silver Institute located in Washington DC showing that global demand for silver is projected to rise 16% this year, to 1.21 billion ounces, but the thing is they also projected supply would rise this year by some 9 million ounces from mine production, so what's the problem? The problem is, the supply isn't enough to satisfy the world's demand, in other words, even with greater supply, the demand is rising much faster.

The Institute, through consultancy Metals Focus, projects the deficit will reach a whopping 194 million ounces this year.

Why the Gap?

The reason for the widening gap between supply and demand for silver is quite simple:

1. Industrial demand is setting a new high, up 5% to 539 million ounces.
2. Jewelry and silverware are also hitting new highs, up 29% to 235 million ounces.
3. Demand in India is projected to hit a new high this year.
4. Bar and coin investment jumped to a new peak, up 18% to 239 million ounces.

What's sobering about all this is that it's not going to end in 2022.

The Silver Institute and other analysts report more silver supply deficits can be expected in the coming years. They may not be as big as 2022, but one analyst put it this way: "We're at the start of a new phase of deficits". Ultimately, in my opinion, the price cannot be disconnected from large imbalances between supply and demand for a prolonged period of time, and once we see the next spike in silver which by the way has already started, we will certainly see a jump in demand from investors. If that's the case, it will be lots of fun for all the "Silver Bugs" out there.

Hope you enjoyed the article.

Hope to see all your smiling faces at our Christmas meeting on the 18th.

Cheers  
Keith

From the Token Talker:

## 1815 Magdalen Island Token



## Success to the Fishery One Cent



### Magdalen Islands;

The Magdalen Islands were settled by the French who gave them the name *Iles de la Madeleine*. During the French period the islands were governed from Acadia and after 1713 from Isle Royale. After the American Revolution the Magdalen Islands were granted to Sir Isaac Coffin, who only once visited his American possessions. This was in 1815. Before his visit he ordered a large number of these coins and a coining press from Sir Edward Thomason of Birmingham England. These he brought to the Islands and distributed the coins by way of loans among the chief men in the Island. It was his purpose to set up a mint and coin half-pennies as well, but no other coins than this one was ever issued.

After a long history of bad relations, the government of Canada bought out the descendants of Sir Isaac Coffin and resold the land to its inhabitants.

### Specifications

- Issuer: Sir Isaac Coffin
- Denomination: 1 penny
- Composition: Copper
- Die axis: ↑↑
- Weight: 18 grams
- Diameter: 33.5 mm
- Edge: Engrailed
- Breton # 520
- Charlton #: LC1



# Nickel Belt Coin Club

[www.nickelbeltcoinclub.com](http://www.nickelbeltcoinclub.com)

Joke of the month





# Nickel Belt Coin Club

[www.nickelbeltcoinclub.com](http://www.nickelbeltcoinclub.com)

## 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