

Kampeska Coin Club, Watertown, SD 57201

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<https://kampeskacoinclub.webador.com/>

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Welcome back – let's dive into this month's ***centsable*** news. Our next meeting is Monday, Oct 19th (the 3rd Monday of the month) at **7:00 pm** at the Elks Lodge, 600 W Kemp Ave, Watertown, SD 57201. Come early and enjoy dinner at the Elks with me, I usually arrive around 6:00. October is when we host our Annual Kampeska Coin club Show, we have a few details to wrap up and volunteers are always requested. As a reminder, the United States Post Office is notoriously slow in delivering mail. I try to get the newsletter in the system at least a week before the meeting. If you haven't received it, you can view a copy of this and the past twelve newsletters on our website or on our Facebook.

This month the Kampeska Coin Club hosts the Fall Coin show at the County Extension building. Several hundred posters have been distributed across South Dakota, Minnesota, Iowa and Nebraska. The posters included in last month's newsletter should be hanging in a local business in your home town or nearby. Jeff purchased two dozen new coin show signs to put up in Watertown. Our club sponsoring the weather on Watertown KKSD FM 104.3 has brought in many new faces too. Plus the educational director for the American Numismatic Association, Christian Strayhorn, will be conducting a Scouting Numismatic Merit Badge Seminar on Friday at the Quality Inn and Suites hotel Conference Room from 6 pm to 8 pm. The Scouts can come as early as 4:30 pm to see numismatic displays, get some free and discounted coins and learn about new features for Young Numismatists. This is being sponsored by Pioneer Coin and Bullion, the American Numismatic Association, and the Kampeska Coin Club.

Volunteers are needed to help set up the Extension Building on Friday beginning at Noon. Contact Jeff if you can help. We need volunteers to help at the front desk and to assist with new membership. Signs need to be put out the day before in Watertown and removed after the show. We will be welcoming about 10 to 15 Scouts from Boy Scout Troop 209 and maybe some Scouts from Troop 8 in Watertown. Troop 209 will be helping the dealers, selling food and snacks, plus their remaining area coupon books.

Long time State Association member Dean R. from Emory, SD continues a long stay in the hospital. He is now in rehab in the Firesteel Nursing home in Mitchell, SD after a several week stay in the ICU in Avera hospital in Sioux Falls. If you know Dean, you might want to consider calling him at (605) 996-6526, or going to see him in Mitchell. He does enjoy getting coin and currency books and magazines! His address is: Firesteel Healthcare Center, Attn: Dean R., 1120 E. 7th Ave, Mitchell, SD 57301.

The October show and tell will focus on: U.S. Half Dimes, U.S. Red Seal \$5.00 1928 Series Federal Reserve Notes and Pacific Island Countries Coins and Currency.

In November the club show and tell is the Liberty "V" Nickel (1883 to 1912 or is it 1913), \$5 and \$10 Indian and Buffalo notes, and our foreign focus is the Netherlands Coins and Currency (including WWII issues and colonies).

On Sunday, October 25th the Bridge City Coin Club in Mobridge, SD will be hosting a 175 coin lot auction. Jay Temchack is the auctioneer. Several members of the Kampeska Coin Club will be attending. Auction listings can be found on the Kampeska Coin Club Facebook and Webador site.

The Northwest Coin Club held there fall show Oct 9-11 at the Earle Brown Heritage Center in Brooklyn Center. About 100 dealers were present. Your club president was in attendance to advertise for our upcoming show, walk the bourse floor and visit with dealers and collectors from Minnesota and Wisconsin. Friday and Saturday was a lighter than normal turnout. I will report more at the meeting.

The South Saint Paul coin show was held Oct 18th. It is a monthly show and has a good following of dealers and collectors. I haven't been to the show in almost a year. Who wants to make a road trip with me in the future to Saint Paul? About 30 dealers are present at this monthly show.

The big numismatic event of the summer was attending the ANA World's Fair of Money in Pittsburg, PA in August. More than 6300 collectors, 1430 rare coin and currency dealers at 489 booths on the sold out bourse floor, over 200 collector's exhibits, fantastic coin displays and incredible presentations. Plus a proof 1920-S double eagle, the ANA's 1913 V Nickle (one of FIVE known), George Washington Medals from the 18th Century, and the Tyrants of the Golden Horn – The World's most Valuable Private Coin Collection, 224 important gold coins covering 1700 years of history. (www.thetyrantcollection.com). The 2026 ANA World's Fair of Money brought together one of the most remarkable combinations of coins, artifacts, auctions and collectors seen at a U.S. numismatic Convention in years. Over a *billion dollars* in gold and rare coins were seen on the bourse.

However, one display stood above the rest.

On August 28, the United States Mint placed all eleven government-owned 1933 Saint-Gaudens Double Eagles together on display for the first time. The historic one-day exhibit and the presentation with the principles behind the storied gold coins turned one of America's most famous (infamous) coin stories into the centerpiece of the Pittsburg convention.

Of course, I also met many new friends and acquaintances, saw friends from the Tidewater Coin Club in Virginia Beach who were there to see an ANA production as their club will be hosting the Spring ANA show in March. I helped at the ANA table as an ANA District Representative, meeting many of my colleagues from across America. And I got to know more of the ANA staff and what they can do for us and our club and our membership.

Remember, members are always welcome and encouraged to bring a friend, and Young Numismatists are encouraged to become members! If you need a ride, please contact one of our club officers, we will assist you in getting to the Elks Club. Please bring a friend or two that might have an interest in collecting coins, currency, medals, tokens, and stamps.

Precious Metals:

Silver: \$60.70 --- Gold: \$4,193.60 --- Platinum: \$1,685.00 --- Palladium: \$1,132.00 --- GSR: 69.10

Since I reported on Precious Metals prices in September, metal prices have declined modestly. The GSR increased from 67.56 to 69.10. Again the fundamentals for precious metals ownership haven't changed, and this might be a buying opportunity for some of you. Central Banks continue a five year long purchase of physical gold, averaging just over 1,000 tonnes each year (China purchased an additional 21 tons (675,150 ounces) in September alone. Food costs are up 4% in 2026, stacked on top of a staggering 23% spike in the preceding four years. As household wealth is being squeezed, retail and institutional money continues to flow into **precious metals as an inflation hedge**.

King Farouk's Numismatic Collection

King Farouk assembled one of the world's greatest coin collections, only to see its legendary rarities scattered across the globe in a chaotic 1954 auction. By [Roberto Menchaca García](#)

[Farouk I \(1920–1965\)](#) ascended to the Egyptian throne at only the age of 16 after the death of his father, King Fuad I. His reign lasted until 1952, the year he was overthrown by a coup d'état led by the military leaders Gamal Abdel Nasser and Mohamed Naguib. Throughout his reign, the monarch amassed an immense fortune in jewels, money, land, and palaces. King Farouk was always criticized for maintaining an excessively luxurious and lavish lifestyle, which contrasted with the hunger and poverty in his country. He was also a great collector who did not hesitate to use public money to build valuable collections of coins, stamps, jewelry, porcelain, cars, and other items.

Most of these assets were confiscated after the coup d'état and incorporated into the national treasury following the official proclamation of the [Republic of Egypt in 1953](#) with Abdel Nasser as president. A large part of the collection was then sold to foreign buyers by the Egyptian authorities, leading to its dispersal.

The impressive coin collection, known as the Palace Collections of Egypt, was assembled by the king during his reign. The name refers to Farouk's official residence after his accession in 1936, the Royal Palace of Koubbeh, where he housed his collections. The collection was auctioned by the government in 1954 at the palace in Cairo. After the 1952 revolution, the [Royal Palace of Koubbeh](#) was converted into a presidential residence.

The Egyptian government hired Baldwin's to catalog the items and Sotheby's to publish an auction catalog and conduct the sales event. The collection was hastily auctioned in nine exhausting sessions, during which 8,500 coins and medals were sold. The first session began on February 24, 1954, with the last on March 6. Given the short time frame in which all the pieces were auctioned, most were sold across 2,798 lots. To this day, that 1954 auction is considered the largest of the 20th century, and many experts believe it has not yet been surpassed in importance or volume by any other auction. Most of the pieces in the collection had been produced in the 19th and 20th centuries. The majority were minted in gold, and many valuable specimens were produced in silver and copper. In addition, 164 platinum coins and a significant collection of bank notes were for sale.

Farouk built and enriched his numismatic collection thanks to the virtually unlimited funds at his disposal. He acquired coins between the late 1930s and the 1940s from renowned foreign dealers and numismatic experts, mainly in the United States. One of them, Hans Schulman from New York, played a key role in building the valuable collection by providing the monarch with many extremely rare coins. Through these countless agents, Farouk bought entire collections from various countries, but mainly in the United States. His spending created such a hole in Egypt's finances that a \$10,000 per-purchase limit was imposed on him. Even so, this represented an immense purchasing power at the time. Purchases exceeding \$10,000 required state approval, which meant that sellers of such pieces had to wait longer to receive their money.

The Cairo auction attracted the world's most renowned numismatic collectors, such as John J. Pittman and Ambassador Henry Webb. In fact, the cores of the famous collections that these men later assembled were built around the pieces acquired at this auction. The event also attracted a significant number of numismatic dealers, including Abe Kosoff and Hans Schulman himself. Everyone knew that the pieces would be sold for well below their real value due to several factors, such as the huge number of lots to be auctioned in such a short time, the remote location of the auction place, and the political instability of the country, which would prevent many interested parties from attending the event. Many of the buyers, like Pittman, even remortgaged their homes or took out credit lines to raise the money needed to buy as many pieces as possible.

The auction was also complicated by the more than \$300,000 that Farouk owed Schulman at the time of his dethronement, which Schulman was now claiming from Egyptian authorities. After several rounds of negotiations, the Egyptian government agreed to grant him a loan for that amount to purchase items at the auction. That is why Schulman was the largest buyer at that event, although he soon resold a large portion of the lots he had acquired to other interested buyers to recoup his investment.

For reasons of space, it is not possible to describe all the items auctioned, and for a detailed study of them, consult the 1954 auction catalog.

The bulk of the numismatic collection consisted of North American coins. In this regard, one of the biggest attractions of the auction would be the \$20 gold coin, the Double Eagle, minted in 1933. Although the coin had been initially included in one of the lots to be auctioned (lot 185), it was withdrawn shortly before the start of the sessions at the request of the American government, which considered that it had been illegally removed from the U.S. Mint before being melted. The Egyptian government declared that it would return the coin to the United States, but did not keep its word. Nothing was heard of this coin until it reappeared at an auction in 1996. The same coin was sold at a Sotheby's auction in 2022 for £18.9 million, the highest price ever paid for a coin. Farouk's collection included the only complete set of Double Eagles produced with Augustus Saint Gaudens' design between 1907 and 1933 that has ever been offered at auction. *The rest of this story can be read at:* <https://www.numismaticnews.net/king-farouks-numismatic-collection>

Upcoming Coin Shows (Local Shows are in BOLD PRINT)

Oct 24, 2026	Kampeska Coin Club. Codington County Extension Building, 1910 W. Kemp Ave, Watertown, SD
Oct 25, 2026	Bridge City Coin and Stamp Show/Coin Auction, Mobridge Senior Center, 616 6th Ave West, Mobridge, SD (10 am to 5 pm)
Nov 1, 2026	North Metro Coin Show. Cambria Inn and Suites, 9655 Grove Circle North, Maple Grove, MN
Nov 21, 2026	23rd Annual Coin Show of North Dakota. Hilton Garden Inn, 4351 17th Ave S., Fargo, ND
Nov 22, 2026	South Saint Paul Monthly Coin Show. UFCW Local 1189, 266 Hardman Ave N., South Saint Paul, MN
Nov 28-29, 2026	Phoenix Coin Club Coin Show. Mesa Holiday Inn and Suites, 1600 S Country Club Dr. Mesa, AZ
Dec 5 – 6, 2026 (T)	Capital City Coin Club Winter Coin Show. Bismarck Eagles Club, 313 N. 26th St. Bismarck, ND
March 4-6, 2027	2027 ANA National Money Show. Convention Center, 1000 19th St, Virginia Beach, VA (\$10 admission / free for ANA members)
April 21-24, 2027	Central States Numismatic Society 88th Annual Convention. Renaissance Schaumburg Hotel and Convention Center, 1551 North Thoreau Dr. Schaumburg, IL
Aug 10-14, 2027	2027 ANA World's Fair of Money. Donald E. Stephens Convention Center, Rosemont, Chicago, IL (\$10 admission / free for ANA members)