

Kampeska Coin Club, Watertown, SD 57201

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The newsletter I have promised finally materialized. This is our newsletter, so anything you want added please let Chris know. An auction will be included in future issues.

Our next meeting is Monday, June 16th (the 3rd Monday of the month) at 7:00 p.m. at the Elks Lodge, 600 W Kemp Ave, Watertown, SD 57201. If you haven't attended a meeting recently, please attend. Bring a friend if you want. New members are always welcome! If you need a ride, please contact one of our club officers.

This month's show and tell topic is: National Bank Notes and obsolete Foreign Coins and Currency. July's topic will be: Military issued Coins and Currency (both US and Foreign).

Old business: Jeff and James asked members for input to improve the club, including outreach, shows, and getting kids involved. Members are asked to bring their ideas to this month's meeting. All ideas are welcome and encouraged.

Gold prices have pulled back some to \$3334/oz. Silver has exploded to a 13 year high of \$36.94. Most dealers are paying under spot for gold, 90% and rounds. Silver can be purchased close to spot at some dealers. One dealer I know melted \$8,750 in 90% over a three day period last week.

Upcoming Coin Shows:

Des Moines, IA (last weekend)

June 22	South Saint Paul Monthly Coin Show, UFCW Local 1189, 266 Hardman Ave N.
July 20	The Original Monthly Coin and Collectibles Show, Bel-Air Banquet Room, 12100 W Center Road, Omaha, NE
July 12	Greeley Coin Club, Greeley, CO, Moose Lodge, 3456 11 th Ave, Evans, CO
Aug 15-16	Denver Coin Club, Jefferson County Fairgrounds, 15200 W. 6 th Ave, Golden, CO
Aug 19-23	ANA Worlds Fair of Money, Oklahoma City, OK
Sept 6	Norfolk Coin Show, VFW Post 4809, 5728 Barteet St., Norfolk, VA
Sept 20	Black Hills Coin and Stamp Show, Spearfish Senior Center, 1306 10 th St
Oct 25	South Dakota Coin and Stamp Assn. Codington County Extension Bldg, 1910 W. Kemp Ave, Watertown, SD

The American Numismatic Association is looking for NEW MEMBERS and is offering a \$30 discount for Gold membership. New members can go to: info.money.org/frugal-collector and use the code **FRF25** at checkout to claim your **\$5.00 annual membership**. This offer expires June 30, 2025.

Will U.S. Mint Melt Down Older Lincoln Cents?

As penny production ends, collectors and hoarders alike wonder what's next for billions of U.S. cents still in circulation.

PATRICK A. HELLER

Within the past week, the [U.S. Mint](https://www.usmint.gov/) confirmed that it had made its final order for cent blanks. When those are struck into coins, the Mint will no longer produce cents for circulation.

What will happen with the 400 billion copper-coated zinc cents struck since 1982 or the 150 billion almost pure copper Memorial Cents struck from 1959 through 1982?

What will happen with all these coins now in the hands of the public? When the U.S. government stopped redeeming Silver Certificates for physical silver in 1968, a huge quantity of them were kept by people who thought they might become scarce rarities. They ended up taking huge losses because of the government's inflation of the money supply. Still, I expect people to once again hoard a significant percentage of these cents.

For a practical path for the future, consider what happened in Canada.

Canada ended production of its cents (officially referred to by the [Royal Canadian Mint](#) (RCM) as one-cent coins) on May 4, 2012, and stopped distributing them on Feb. 4, 2013. Cents dated 1982-2012 still have technical legal tender status in amounts up to 25 cents, though older cents tend to be treated as also being legal tender.

Businesses may continue to accept these coins voluntarily but are encouraged to round transactions to the nearest five cents. Virtually all Canadian businesses no longer accept cents in payment. Transactions settled by checks or payment cards can still be paid to the exact cent.

People can still deposit cents into their Canadian bank accounts for full value, and the bank returns them to the [Bank of Canada](#) to remove them from circulation.

However, on Jan. 1, 2021, Canada removed the legal tender status of its previously issued currency in the denominations of \$1.00, \$2.00, \$25.00, \$500.00, and \$1,000.00.

People can still deposit them in their Canadian financial accounts for full face value, where such notes are also returned to the Bank of Canada to be removed from circulation.

The U.S. government could follow a similar pattern to what was done in Canada and previously in Australia, New Zealand, and Sweden when those nations discontinued using their 1-cent, 2-cent, 1-ore, and 2-ore coins.

A conundrum exists in the U.S. where the metal value of copper Lincoln Cents struck up to 1982 has a metal value of more than 2 1/2 cents. It is illegal for Americans to melt them down except for personal projects such as making them into jewelry. Similarly, it is illegal to hand carry more than \$5.00 face value of U.S. cents and nickels outside of the country or to export more than \$100.00 in a package.

If Americans at some date can no longer use cents in everyday commerce but still can deposit them into their financial accounts, a massive quantity of the copper Lincoln Cents struck up to 1982 would be returned to the [Federal Reserve Banks](#). Couldn't the U.S. Mint then melt down these coins to profit from their higher metal value? Although I have not yet heard of any such plans, don't be surprised if it happens within the next decade or so.