

Madison County Coin Club of Huntsville, Alabama



Volume 11, Issue 3

March 2011

The President's Corner

Considering that we met a week earlier than normal and the day was a National Holiday, we had good attendance at our last meeting.

We had our annual program by member and Huntsville Coin Dealer Charles Cataldo. Charles gave us a very informative program on the State of the Coin Market. With the high pricing of gold and silver, all areas of coin collecting are affected by these volatile prices.

As you know, this year is the 150th anniversary of the start of the Civil War. Club member and Secretary Richard Jozefiak will present a program "Money in Civil War in Madison" at this month's meeting. Richard always does a fine job and each member is encouraged to plan to attend.

Don't forget that 2011 dues are now due so see Mike Campbell if you have not yet paid. If you have already paid then accept our thanks.

We need more "Show-and-Tell" coins from our members. Please bring something from your collection you find interesting.

See you at the next meeting **March 28th**.

Sincerely,
Bob

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Be a Winner; Help Support the Club



The Madison County Coin Club at the March 28 meetings will again be selling raffle tickets for the Georgia Numismatic Association. The funds are used by the GNA for their ANA Summer Seminar Scholarships. The drawings are held at the GNA Convention in Dalton, GA April 15-17, 2011. Winners do not need to be present. Many MCCC members attend this coin show, and these are the same tickets sold at the door. By buying tickets from the club, you help MCCC.

Cost: \$1 per ticket or \$5 for a book of 6 tickets. Cash and checks are accepted (make out check to GNA)

Prizes this year are:

Grand Prize #1 1881 \$5 Liberty Gold Coin
Grand Prize #2 1899 \$2 1/2 Liberty Gold Coin

Other prizes to be awarded: "100 Greatest U.S. Coins" by Jeff Garrett, "Money of the Bible" by Kenneth Bressett, "Curious Currency" by Robert Leonard, Jr., "To Wield a Mighty Influence" by Jan Pogue (one each day), "The Neighborhood Mint" by Sylvia Gailey Head & Elizabeth W. Etheridge (one each day), U.S. Proof Sets of 1971, 1973, 1982, 1984, 1985, 1988, 1989, 1990, 1991, 1992, 1993, 1994; U.S. Mint Sets of 1968, 1971, 1972, 1974, U.S. Special Mint Set of 1965.

Prizes are mailed if not present.

If you have any questions, please contact Richard Jozefiak at ANALMRJ@GMAIL.COM.

The Battle of the Paper Moneys in Madison County and Huntsville during the U.S. Civil War

By

Richard Jozefiak

Madison County Coin Club Secretary

American Numismatic Association District Representative for Alabama

Tennessee Valley Civil War Round Table Member

Until the U.S. Congress passed the 1857 bill on foreign coin usage, it was legal to use foreign coins in the U.S. Congress then extended the use of foreign coins in the U.S. until 1859. Foreign coin usage was common in the Tennessee Valley due to trade on the major rivers and then the railroads. People were used to foreign coins (mostly Mexican and Spanish silver pieces, but also British and French coins). There was no U.S. Government paper money in production, just local issued paper money.

The U.S. Mint could not produce sufficient coinage until about the late 1850's. It was very difficult to move U.S. coins to sparsely populated and frontier areas. Local banks (and railroads, insurance companies, etc) produced their own paper money (today called "Obsolete Paper Money"). The value of it was only as good as people believed the bank to be. The value of a bank's paper money normally became less the further away from the bank you went.

When the U.S. Civil War started in April 1861, most people felt it would be very short. But by the summer of 1861, people began to hoard their coins due to uncertainty. The people of Madison County were no different. First gold coins disappeared from circulation, then the silver coins and finally the copper or bronze coins. Without a means of exchange, commerce started to come to a halt.

One of the greatest changes in the U.S. money system occurred during the U.S. Civil War period. The U.S. Government and the Confederate States of America (CSA) Government faced a financial crisis on how to fund the war and provide a means of exchange for their populations. The battle of the paper moneys began. The U.S. Government issued their first national paper money notes in 1861, requiring them to be accepted by all and outlawing any other paper money. This was backed by the "Full Faith and Credit" of the government.

The CSA issued their first national paper money in 1861, but each CSA state was a sovereign state, and each state was allowed to issue their own state paper money notes. When Madison County and Huntsville were occupied by U.S. Federal Troops, this brought three different paper moneys into competition. Most other areas of the conflict did not have this happen. From 1861-1865, the Madison County/Huntsville area had in circulation the following: 1. U.S. Fractional Currency and Federal paper money notes, 2. CSA paper money notes, 3. State of Alabama paper money notes.

The value of the three different types of paper money changed daily with respect to each other and to "hard money" (i.e. coins) depending on the progress of the war. Not only did a person in Huntsville have to find what to buy, but they had to negotiate how payment would be made, in what paper money(s) would be accepted by the merchant, and the value of such.

The U.S. Federal paper money finally won out when the CSA Government surrendered. The southern states governments were then put under U.S. Military control and their paper moneys became worthless. U.S. Federal coinage did not regain full circulation and on parity with Federal paper money until the late 1870's.

Comparison of Notes



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Fractional Currency

- ◆ Issued by the Federal Government
 - In values less than \$1.00
 - Five major issues, 1863-1876
 - Took place of coins when coins were being hoarded
 - Circulated widely in country



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Proposed Design for the Club's 10 Year Anniversary Medal

The club has decided to have a medals minted for the club's ten year anniversary. The medals will 1.75 inches in diameter and will be minted in nickel, copper, and a golden material.



Membership Dues

Your 2011 dues can be paid at the next meeting, or if you wish, you can send in your check to:

Mike Campbell
15073 Ashmont Blvd
Huntsville, AL 35803

Membership	Amount Due
Regular	\$15.00
	Senior Rate
	\$12.00
Spouse (same address as Regular member)	\$5.00
Young Numismatist (YN)- Persons 17 years or younger.	\$5.00
Young Numismatist	\$5.00
Young Numismatist	\$5.00
Family (all members of a family with the same address)	\$25.00

Please make check payable to Madison County Coin Club. Please support MCCC by promptly renewing you membership.

Some Scenes from the Last Meeting



Visit us on the web at <http://mccc.anaclubs.org/>

Members' Notices

Rules for users of the member notice page: All notices are free and should be directed to the editor of the Madison County Coin Club newsletter (see back page for address). Notices will be limited to a maximum of 8 lines, including the name and contact information. The person entering the notice must answer all responses to notices. Preference will be given in the following order to notices when the page is oversubscribed in a single month:

1. Research Notices
2. Wanted Items
3. Trades Offered
4. For Sale Items

Looking for world coins or tokens with sailing ships, or dragons. Interested in crowns, and smaller denominations. Silver, Cupero-Nickel, bronze, Aluminum and the like. Contact Mark at TheLarsens@bellsouth.net

Looking for Alaskan Medals and Tokens. Contact: Richard at ANALMRJ@gmail.com or 256-337-5092

Looking for numismatic information concerning the Island of Jersey, Channel Islands. Especially interested in magazine or newspaper articles. Contact: Harold at hkfears@knology.net or 256-881-6268.

Looking for circulated contemporary Canadian coins. Also have a few available, including some older items. Contact: Mike at mcampbell7@juno.com

Selling Uncirculated set of Lincoln Cents 1934-1964: All dates and mints from 1934 to 1964 with the exception of a missing 1960 small date. All cents grade from MS60 to MS65. Most are higher grade. Will sell all for \$175.00. If interested, let me know and I will bring to the next coin club meeting! Mike Ford 256-783-5433

March is Obsolete Denomination Month

March is obsolete denomination month. So whether if you wish to trade, sell, or buy some two cents, three cents, or twenty cent pieces, the coin club's March meeting is the place to be!



An 1833 half dime

**Please bring a coin,
medal, note, or
something for Show-
and-Tell.**

2011 CALENDAR OF EVENTS

All meetings are held at the Senior Center in Huntsville in the Ceramics Room. We meet on the fourth Monday each month except for May and December. Meetings start at 6:30 and typically end around 8:30. The Thomas W. Davidson, Sr. Senior Center is located at 2200 Drake Ave. SW, Huntsville, AL 35803

JANUARY 24

HOW TO BUY COINS BY MIKE FORD

FEBRUARY 21

STATE OF THE COIN MARKET BY CHARLES CATALDO

MARCH 28

THE WAR OF PAPER MONEYS IN CIVIL WAR MADISON BY RICHARD JOZEFIAK

APRIL 25

CELEBRATION OF THE CLUB'S 10TH ANNIVERSARY AND 100TH MEETING BY THE OFFICERS OF THE CLUB

JUNE 27

ANNUAL POTLUCK AND BOURSE NIGHT

JULY 25

Open.

AUGUST 22

Open.

SEPTEMBER 26

Canadian Coins by Jin Keirstead

OCTOBER 24

OPEN

NOVEMBER 24

ANNUAL THANKSGIVING CELEBRATION AND BOURSE NIGHT

Inclement Weather Notice

If the Huntsville City Schools are closed due to inclement weather, then the Huntsville Senior Center is closed. There will be no club meeting if the Huntsville Senior Center is closed. Local TV and radio stations will give notice of any Huntsville school closure.

CLUB OFFICERS

PRESIDENT: [BOB JAQUES](mailto:rjapilot@charter.net) (rjapilot@charter.net)

VICE PRESIDENT: MIKE FORD

SECRETARY: [Richard Jozefiak](mailto:analmrj@gmail.com) (analmrj@gmail.com)

TREASURER: [Mike Campbell](mailto:mcampbell7@juno.com) (mcampbell7@juno.com)

BOARD MEMBER: [Mark Larson](mailto:thelarsens@bellsouth.net) (thelarsens@bellsouth.net)



Can You Identify this Coin?



This is 2011 coin was issued for Prince Philip 90th birthday. Can you identify it? The solution will be published next month in the newsletter.

2011 Coin Shows around Huntsville, AL Area

Date(s)	Area	Location	Contact Info	Richard's Rating
Mar 4-6 Nov 4-6	Chattanooga, TN	Tennessee State Numismatic Society Camp Jordan Arena I-75 Exit 1 Chattanooga, TN	Gayle Pike 901-327-1703 901-210-7669 (cell) pikegk@aol.com www.tsns.org	★ ★
March 12-13 Sept TBD	Pelham (Birmingham), AL	Central AL Coin Show Civic Center 500 Amphitheater Road Pelham, AL Sa 10 am – 6 pm Su 10 am – 3 pm	Dr. Carl Shory 205-620-0560	★
April 15-17	Dalton, GA	47 th Georgia Numismatic Association Coin Show Northwest Trade Center I-75 exit 333 2211 Dug Gap Battle Road Dalton, GA Fri- Sat 10 am – 6 pm Sun 10 am – 3 pm	Chip Cutcliff 770-421-8387 chascoins06@yahoo.com www.gamoney.org	★ ★ ★
May 7-8 (tentative) Oct TBD	Huntsville, AL	Rocket City Coin Show Knights of Columbus Hall 3053 Leeman Ferry Road Huntsville, AL	Charles Cataldo AL Coin & Silver Co. 256-536-0262	★
July 17-19 (tentative)	Bessemer, AL	Alabama State Coin Show 1130 Ninth Ave SW Bessemer, AL 10 am – 6 pm	Corbitt Chandler 205-939-1178 corbitchandler@bellsouth.net	★ ★
Aug 16-20	Chicago, IL	ANA World's Fair of Money	www.money.org	★ ★ ★
Aug 19-21	Dalton, GA	52nd Blue Ridge Numismatic Association Coin Show Northwest Trade Center I-75 exit 333 2211 Dug Gap Battle Road Dalton, GA Fri-Sat 10 am – 6 pm Su 10 am – 3 pm	Bob Hurst 321-383-1742 forvm@cfl.rr.com www.brna.org	★ ★ ★

Richard's Rating:

★ Small coin show, no educational programs

★ ★ Medium/Large coin show, no educational programs

★ ★ ★ Large coin show, educational programs and/or exhibits. Worth the drive