

The Tarnished Truth

Newsletter Of The World Internet Numismatic Society

Volume VI, Issue I, January-February 2012



A Well-known British India Fake Coin

World Internet Numismatic Society

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Newsletter



Vol. 5 January-February 2012 Number XIII

In This Issue

About WINS – 3

From The President – 4

From The Editor – 6

The School Of Life – 7

Advice For Beginners – 8

The 1916 Fake BI Coin On TT Cover – 10

Fiat Fiasco – 12

2012 WINS Office Bearers – 14

About WINS

Craig Rathkamp, WINS#4

Numismatics is a richly rewarding hobby available to anyone, in any walk of life. Coins, tokens, medals, and currency each carry with it, a small part of history. The coins of the Greek and Roman Empires visually tell stories of victories in battle, life, death and are small "clips" of life in those ancient times. Just envisioning who might have held them and what was purchased with them over 2,000 years ago is exciting. A large "copper" cent or bust coin might


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have been held by George Washington or Thomas Jefferson, we'll never know for sure, but it is fun to imagine the possibilities.

The excitement of seeing salvaged coins and gold from shipwrecks, now yielding their treasures, can now be shared easily online with people in all parts of the world. Our technologies now enable us not only to locate the treasures more easily, but share them openly with others through the use of the Internet. The advent of digital photography has enabled even more possibilities of "visual

experiences" within our hobby.

WINS is intent on providing the education, guidance and assistance to our online club members, from the "newbie" to the seasoned "old timer". We wish to provide the hallways and doors of knowledge for you, the member, to open and experience with us. We will expend as much energy as is necessary to ensure Numismatics is not a "relic" of our day, but a testament to the passion we have for our hobby, proudly passed on to our future generations. They shall be the "caretakers" of our history.

Please learn with us, teach us, send us your suggestions, give us your help when you can and most of all please enjoy this club! Be sure to check your ego at the door, we're all equal in here! We're "Collectors". 

From The President

Ralph J. Huntzinger, WINS#158

The rejuvenation of the WINS Newsletter serves as WINS most recent attempt to encourage its current and future members to get actively involved in numismatics. You may think that active involvement consists primarily of personally buying and selling coins within your own area of interest. But real involvement should go well beyond acquiring items for your personal collection.



Consider the benefit of active research. Studying the coins you collect and learning about their history, use, significance and origination can be a satisfying and enjoyable experience. Not too many years ago, research required a trip to the library or the purchase of a reference book. But today, that same research is just a few keystrokes away via the internet and is usually free.

If you're already a local club member, please consider sharing your experiences with the WINS membership. Our members love to hear about new coin finds, auction or purchase acquisitions, new research information, your collecting and divesting goals, and buying and selling experiences.

Another means of active involvement is your local coin club. Though there are fewer clubs today, the ones that have survived are worthy of your participation. There's nothing quite like interacting monthly with club members of like mind. The fellowship and exchange of information and ideas is usually very rewarding and stimulating. Most clubs have monthly presentations or show-and-tell sessions by members that are interesting and enlightening. And there's no better place to acquire a mentor or have your questions intelligently answered. Many coin clubs also offer a monthly mini-bourse or auction, and numerous clubs sponsor an annual or semi-annual coin show. Once you get involved in a local coin club, you'll likely be surprised at how enjoyable it actually is; and soon you may even find yourself giving club presentations or mentoring newer members or running for office within that club.

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meetings, recap local club presentations, let us see the coin you won as a door prize, or provide a numismatic reference review. We love it all. And sharing is easy. You can post to the WINS Talk List, or you can share your experience and information via an article in this newsletter.

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You can also join regional and national coin clubs and groups. Annual membership fees are usually nominal, and most of these entities have monthly, bi-monthly or quarterly publications that are most enlightening and enjoyable to read. If you like varieties and/or errors there are numerous national clubs

from which to choose ... the Combined Organizations of Numismatic Error Collectors of America (CONECA), the National Collectors Association of Die Doubling (NCADD), the Society of Silver Dollar Collectors (SSDC), the VanAllen/Mallis Club for silver dollar varieties (VAM Club), the Flying Eagle and Indian Cent Club (Fly-In), and many, many others. Each of these clubs offers regular newsletters with articles and lots of high quality photos.

Bottom line is ... do yourself a favor and get actively involved in numismatics. And then, tell us all about it. You'll be glad you did, and so will we.



Greek drachma of Aegina. Obverse: Land Chelone / Reverse: ΑΙΙ(INA) and dolphin. The oldest Aegina Chelone coins depicted sea turtles and were minted ca. 700-550 BC.
[Picture: Media Wiki]

Editorial

Shastri JC Philip, WINS#727

Thank you very much for electing me as the editor of Tarnished Truth, the WINS Newsletter. Thanks for expressing your confidence in me in this manner.



I love coins, and I love newsletters. I am sure that I will be able to put these two together to produce an attractive newsletter for WINS. I am also sure that this will in turn create a wider distribution for this Newsletter, increasing the impact of WINS in the numismatic community.

Having stated the easier part of my assignment, let me come to the tougher part! The toughest job for an editor is to get articles, and that also in time. I know, for I have been the editor of a number of magazines, and continue to be the editor of some of them. Thus you should not be surprised if you get a personal email from me very soon.

Whether he knows it or not, each member of WINS definitely has something to say about coins. After all, they love coins, collect coins, talk about them, and read about them! It will be my job to get that information on paper from you.

Tarnished Truth will be happy to receive news, short articles, reflection, longer articles, and even technical material. Let us make it one of the best in the numismatic world!

You need not worry about your presentation or outline of the article. Leave that to the editor. Why, I will even send you a couple of eBooks on the art of writing if you feel that a few lessons in print-media communication will help you. In fact I have as many as 40 guides for budding writers, and I would be happy to send all of them to you – provided you promise to read them fast and also provided you show some interest in writing.

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The School of Life

by Ray Larson, WINS #20



They say that the average European villager in the seventeen century was exposed to about the same amount of information in their life time as what is in one issue of the New York Times newspaper today. Well things have certainly changed. Because of a multitude of information streams I know the speed of light, how much the Sun weighs, and that if there is not a shield between the wreath on the back of an Indian cent it was minted in 1859.

I know that the majority of collectors love the history behind a coin almost as much as they love the coin. I have watched a young man greedily fight for a coin and the same man much older gently hand it over to a youth with a smile on both lips and in his eye.

I know that pi is 3.14, I know that a silver Washington quarter has 18% of an ounce of pure silver in it. I know I Love my wife and I know my wife does not love my coins. I know that some of the round things I collect are not really coins, and I know there are some coins I will never own. I know some of my most cherished possessions are some of my fellow classmates whom I claim as friends. I know I am probably much closer to graduation than I would wish, but I would never choose to start over if that meant giving up the knowledge I have gained in the school of life. 



Join World Internet Numismatic Society Today Itself! There Is No Membership Fees. You Will So Much Here That You Will Feel You Should Have Joined A Decade Ago!

Visit:
<http://www.winsociety.org>

Advice For Beginners



Paul Richards, WINS#25

Coin collecting is called the KING OF HOBBIES. I started when I was 10 years old. For me, it is the intrinsic BEAUTY and VALUE that make coins so enjoyable. Stamps, for instance, can be very artistic, but they lack the tangible, innate, enduring value of coins.

The exhortations below come from my personal experience. They also come from a good deal of numismatic reading and research. Please take them as friendly advice. And, be sure to send an e-mail message with any comments or questions. We'd be happy to hear from you.

It is a good idea to proceed slowly when you are just starting out. There are numerous rip-offs in numismatic circles, but there are also many good, honest and pleasant people and experiences. Here are five pieces of advice I can offer.

First, never buy a coin that you do not like. That sounds trite, but sometimes the "wow-that's-a-good-deal" emotion overwhelms the "it's-not-a-very-nice-looking-coin" reality. If you like the way a coin looks, then you can't go wrong buying it. Why? Because you bought something you like at a price you thought reasonable. If you get a coin from a mail-order dealer and you do not like the coin -- by all means send it back for a refund. Good dealers want repeat customers, not quick, one-time sales.

Second, always check the value of coins you are considering in the price guides. The Red Book, Grey Sheet, COINage magazine, Coin World and Numismatic News are the standard price guides. The Grey Sheet lists wholesale (dealer-to-dealer) prices. The others list retail (dealer-to-collector) prices. On-line price guides are starting to appear, but they also appear a bit high in

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values. Remember, unless a coin is a real super-duper LOOKER, you can usually do better than retail on your coin purchases.

Third, don't buy from dealers who run big, flashy ads with low-priced coins. Flash and low price do not go together. Flash and high-end material (i.e., coins over \$1000 each) is fine. Listen to the 'good dealer/bad dealer' chatter on the Internet. The collectors at WINS and on the various e-mail lists are very knowledgeable.

Fourth, buy both slabbed and raw coins, but don't spend too much money on the raw ones until you are comfortable with grading and damage assessment. 'Slabbed' coins have been encapsulated in a plastic holder by third party services known as ICG, PCGS, NGC, ANACS and PCI; 'raw' coins have not. Coin damage comes in many forms (e.g., corrosive dipping, whizzing, altering, artificial toning and so forth). If a coin is slabbed, it is (almost always) not damaged. If a coin is raw, it takes experience to grade and assess properly. You will gain this experience as you go. There is no quick answer to coin grading and damage assessment. Remember, learning these skills is part of the fun, too.

Fifth, Never clean a coin. Never.

The Internet is a great place for coin collecting, the KING OF HOBBIES. Jump in and have fun. Remember the five points above and you'll do fine. 🚗



Have Your Say: In the fifth point above, Paul says that a collector should never clean a coin. I agree – with one exception. I maintain the position that if a collector is scientifically trained, he can clean coins without any problem.

What Do YOU Say?

Send Your Comments And Observations To

Shastri.JCPhilip@gmail.com

Replies Will Be Published In Tarnished Truth

The 1916 Fake BI Coin

Shastri JC Philip, WINS#727

The types and the number fake coins sold these days has increased so much that every hobbyist must take time to educate himself in the “how” of spotting fakes. We hope to present a series of articles that tell about fakes and the method to spot them. Here is the first article in this series. My thanks to JD White for a suggestion that resulted in this first article – The Ed

The cover of this issue of TT shows a fake 1916 British India silver rupee coin. It has been in the market for some time, and even coin sellers are at times duped by it though it is a well-known fake among British India coin collectors.

Recently a coin-seller presented it to me with the comment that another seller put this coin in a lot of 200 British India Coins and sold to him. He discovered this too late to return the coin to the original seller, and that is how he decided to present it to me – knowing well that I take a keen interest in Indian coin forgeries.

Though methods of coin forgery are becoming highly sophisticated, the magnification test is the first test that should be run on any coin. A magnified image of a fake coin often gives a clear hint that the coin might not be genuine. The hobbyist can then follow up this tip with other methods of testing. In many cases one does not need any other test to come to a definite conclusion, and the coin under consideration is a good example of this case.

Though methods of coin forgery are becoming highly sophisticated, the magnification test is the first test that should be run on any coin. A magnified image of a fake coin often gives a clear hint that the coin might not be genuine.

I present here a small portion of two coins, highly magnified below. The one on the left is a portion of the coin under scrutiny and the one on the right is same portion of a genuine BI 1916 silver rupee.



One look at the pictures, and it becomes obvious that the one on the left has very crude alphabets and numerals (English as well as Persian), whereas the one on the right has a much more sophisticated script. For those who routinely handle British India machine-stuck coins, this is more than sufficient to prove that the one on the left is a fake.

A comparison of the design, the face on the obverse, etc. will show the same crudeness on the forged coin, but it is not necessary in a brief article of this sort to show them.

British mints used craftsmen of the highest caliber, and on the dies they engraved images and script that was of the highest artistic caliber. So much so that even the tiny “incuses” (letters to designate certain things), that need a magnifying glass to read them, are proportionately formed. Thus the British India machine-stuck silver rupee have an artistic quality to them that is highly obvious.

The fake under consideration is able to circulate in the market in spite of the crudeness of lettering and pictures because the overall appearance of the coin is very good and pleasing to the naked eye. The difference becomes obvious (to most people) only when the letters are seen at 5 to 10x magnification. If a coin seller can be cheated then anyone can be cheated.

A good 10x magnifying glass is an essential tool these days if anyone wishes to buy any Indian coin. More so if you are trying to complete your collection by adding “rare” BI coins. 🚧

Fiat Fiasco

Brandon Frei, WINS#868

What would you do if one day you woke up and were told that the money in your wallet was no longer valid? The coins you have are only worth the metal used to make them and nothing more.

What would you do if one day you woke up and were told that the money in your wallet was no longer valid? The coins you have are only worth the metal used to make them and nothing more. Would you melt down the metals and hope you can come up with something more useful like jewelry, art, tools, or toys? That is exactly the situation the Afghan people found themselves in as they rang in the new year of 2003. It might be important to point out that Afghanistan does not follow our calendar; neither they follow our time zones and so the significance of it happening on a “new year” is not as important as the event itself.



The Taliban, with the aid of the US, defeated and forced out the Russian invaders. During their ruling period, money was printed without respecting the impact it would have on the economy. In total, over 15 trillion Afghanis were printed. I would like to avoid political delving, so suffice it to say the Taliban used the billions they printed annually to buy off opposition and pay for their various activities. With all of the money floating around, its value dropped dramatically as it was obvious there was neither a stable economy nor gold reserve to support the increase.



One of the challenges for the new government was to stabilize the economy, and that meant starting from scratch with the Afghanis. While some of the old Afghanis were allowed to be exchanged, there was far too much out there to all be converted. A combination of obstacles that included the inability to travel to reputable banks and banks refusing to change out the money led to a large amount of worthless bills and coins.

Fast forward to January 2012 as I stand in front of “Lucky”, the little Afghan shop owner

who looks at me with eager eyes as we discuss one of the items he has for sale. “Sir, for you, good price, only \$10, very fair” he tells me as honestly as other vendors had promised me the aluminum 1923 Peace Dollar was “100% guarantee real”. What I happened to be holding was a stack of plastic-wrapped Afghani. In the stack I note the following bills and coins: 10,000 Afghanis, 1,000 Afghanis, 500 Afghanis, 100 Afghanis, 50 Afghanis, 20 Afghanis, 10 Afghanis, 5 pul, 2 pul, 1 pul, and .5 pul.



Those of you who have recently looked at the Afghani-US exchange rate would note that the rate is about 49 Afghanis per Dollar. According to the exchange rate, I was holding over \$230, but he was selling for quite a deal. Lucky was honest enough to tell me that the money was no longer valid and that it was from the Taliban era. When I asked him about the curious welding marks on most of the .50 pul, he told me that once the money was no longer valid, women started attaching clips to them and using them as necklaces, clothing adornments, and whatever else they could use them for. After a little bit of haggling – you never buy for the price they try to sell it to you at – I walked away with a few “stacks” and thought to myself how grateful I am to be a citizen of the USA where the money in my wallet is always good.

This is not the first time in history that this has happened and likely will not be the last. Could we one day succumb to a similar fate as we too are vulnerable thanks to the “Nixon Scandal”? Was Nixon’s decision to switch us to fiat money in the 70s a bold decision to avoid bankrupting our gold reserves, or have we set a dangerous precedent that leaves our finances vulnerable? Only time will tell, but I know one thing for sure, I will be holding on to my silver coins.

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WINS Office Bearers 2012



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