

# Wayne County Gem & Mineral Club News

VOLUME 36 No. 09 September 2010

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Bill Chapman

607-868-4649



## **September 10<sup>th</sup> Meeting We're back!**

*Greetings! Hope you all are well and juggling life's curve balls as well as can be expected. When things are rough, carry an ammonite and remember life is a circle... things always change. Bear with it ... better times will come around.*

*Dave Millis will be coming here this next meeting and helping us make gem trees. All supplies will be provided so all you need to do is show up. Since this activity can be enjoyed by folks, young and old, we'll open the doors at 6 PM and start this 2-hour program at 6:30. Kids less than 12 would benefit from working with a parent on this one. Meeting to follow.*

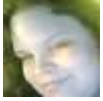
*For those who like to eat[who doesn't in this club?], we're gathering at the Great Wall Buffet on Rt. 31 east of Newark at 5:00 PM. before the meeting. [[Directions](#)] If you let me know who's attending, I can arrange a space for us there.*

*Finally, we'd like to hear about your summer. E-mail me at [batnpill@empacc.net](mailto:batnpill@empacc.net) with your successes, failures and stuck in the mud stories. Everyone could use a laugh.*

*Welcome back. Hope to see you soon!*

*Pat*

# *What You Should Know Before Purchasing Precious Metal*



Published October 28, 2006 by:

**Amy Brantley**

[http://www.associatedcontent.com/article/76205/what\\_you\\_should\\_know\\_before\\_purchasing.html?cat=51](http://www.associatedcontent.com/article/76205/what_you_should_know_before_purchasing.html?cat=51)

If you are interested in buying gold, silver, platinum, or any other precious metal there are a few things that you should know.

First of all, is where to buy your precious metals. Some banks sell precious metal but most, in smaller areas, don't keep precious metal on hand. There is always the option of buying precious metals from larger mints. For example there is Sunshine Mint Inc., but if you cannot afford to buy a truck load or do not have a large group of friends who are interested in buying precious metals, a minting company will probably not be able to sell you small amounts of precious metal. Also most minting companies charge a fee for their refining process and **certified assay notice. An assay notice is a certified card with a serial number which states that the precious metal is real and how pure the precious metal is.** There is always EBay. If you are like me, and live in a small town, this may be your only source for precious metals. You can find anything on EBay, and sometimes you can find good deals on precious metals, especially silver and gold.

Second, the value of precious metal goes up and down every day. I check the prices often, and use a web site called CNN Money. There are other sites for checking the price of gold and silver, but I like this one because it also has information on commodities, currencies, bonds, stocks, and financial matters in general.

Third, do not be fooled by the troy ounce. Precious metals such as gold, silver, and platinum are measured in troy grains, grams, ounces, **pounds, and so on. There are several different troy amounts and it can be rather confusing, see the chart below for more information:**

1 troy ounce = 480 grains  
1 troy ounce = 1.097 ordinary ounce  
1 troy ounce = 31.1034768 grams  
1 troy ounce = 120 carats  
1 troy ounce = 155.52 metric carats (diamonds, precious stones)  
12 troy ounce=1 troy pound  
14.583 troy ounce =16 avoirdupois ounce (1Pound)  
32.15 troy ounces = 1 kilogram (Kilo)  
32,150 troy ounces = 1 metric ton (1,000 kilos)  
1000 troy ounces = 31.1 kilograms

If buying gold, I have to buy in troy grams. If buying silver, I buy in troy ounces and pounds. Don't believe any seller when they try to tell you about the price of precious metals; look for yourself and check the price of precious metals often.

*What You Should Know Before Purchasing Precious Metal* continued from pg 2...

If you're buying, gold use the example price below.

Gold (\$US per troy oz.) \$596.40

Take \$596.40, which is the current price of gold at the time this article was written, and divide it by the weight you are trying to buy. Such as, 480 grains or 31.1034768 grams this would make gold \$1.2425 a grain or \$19.174705253529727583380646371984 a gram. The gram is my favorite way to buy gold and I usually just use 31.103 in my math.

With silver, there is really no sense in buying anything less than a troy ounce and a troy ounce equals a troy ounce but remember a 1 troy pound equals 12 troy ounces. So use the example price below:

Silver (\$US per Troy oz.) \$11.97

Take \$11.97, which is the current price of silver at the time this article was written, and multiply it by the weight you are trying to buy. Such as, \$11.97 times 12 troy ounces this would make a troy pound of silver \$143.64.

The same can be used for any precious metals such as platinum or copper.

### ***A Couple More Tips***

You can also buy hand poured precious metal, but you will only have the person's word as to whether or not it is a pure precious metal. Some tricks people like to try are pouring copper inside their silver bars or silver inside their gold bars. If they are using similar weighted precious metals, it is very hard to catch. So, when buying precious metal, that is not processed and **assay certified, only buy from people you know, trust, or are really well known.**

You will, over time, learn what a bar or round of your precious metal of choice should look or feel like. Start by looking at a bar that has been **assayed and get used to the size and weight of your round or bar of choice.** If it is a one inch bar, be wary if it is lighter or heavier than it should be.

Older silver and gold coins may sell for more than what the current cost of silver and gold is because of their rarity. Some coins, like the African gold Krugerrand, sell only at the gold value regardless of their age.

**I hope that by reading this, you are will now be armed with the information you need to start buying** precious metals for fun and investments. I suggest starting out by collecting either silver or gold, because these precious metals can be easily found on Ebay. Happy Buying

Editor's Note:

Prices as of August 31<sup>st</sup>, 2010

Gold : \$1,247.56 per troy ounce

Silver : \$19.32 per troy ounce

Conversion : 1 troy ounce = 31.1034768 grams

# Word Scramble

## Geology Terms

B E E P B Q U Q R T Z D Y I D  
S Z G Y O D L A G A O A L L J  
D D E T I T A M E H B B N L I  
T R A P S D L E F E S E E F Z  
E S G N R L Y D T C I X N M P  
Y C R I Z O B A K O D H O G D  
I R V E K M L C H V I T T R H  
W L V E N S E E A D A Q S A D  
X R Q Z A O L T T S N C E N G  
T Y E U A A T S I I T O M I F  
A L Z C H N Z S C J T N I T Q  
L Q H S S R T Z D U P O L E L  
C M O E Y D J G J N Z A I E S  
Q M A G N A T I T E A O R B Y  
J E C I M U P L Z X X S N G S

Biotite

Graphite

Mold

Sandstone

Cast

Hematite

Obsidian

Shale

Feldspar

Limestone

Pumice

Slate

Granite

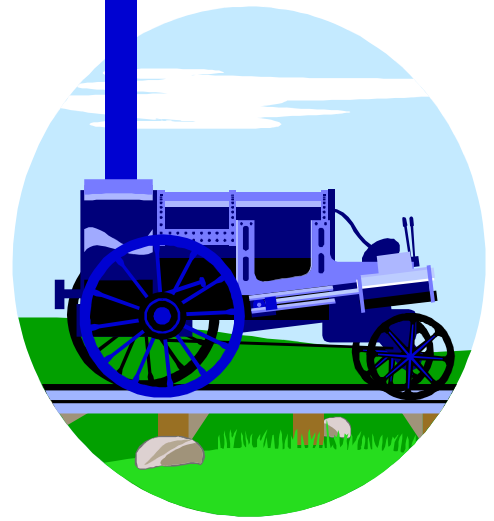
Magnetite

Quartz

Talc

## *Pageant of Steam*

By Bill Lesniak



Several members (Ken, Don, Bill & Rita to name a few) were down to the Pageant to check out the Chapman & Donahue venue. They were busy selling their wares, running their sluice for all the kids & many of their parents, plus their straw draw was a big draw. We also ran into General Griffin, who happen to drive in.

## **AskMarilyn**

By Marilyn vos Savant

[www.Parade.com/Marilyn](http://www.Parade.com/Marilyn)

PARADE August 22,2010 pg 15



### **Underwater earthquakes may cause tsunamis in the ocean. Could a shifting fault line under the Great Lakes cause a tsunami?**

– Dave Veselits, Muskegon Mich.

The Great Lakes aren't large enough to generate the immense wall of water associated with tsunamis, which may reach as high as 100 feet at the coast, traveling 20 to 40 mph.

A common misconception: Tsunamis may indeed travel hundreds of miles an hour – but only in the deepest areas of the ocean. Out there, though, their waves rarely approach even three feet, and they go unnoticed by ships. The size of the waves multiplies as their velocity is slowed by increasingly shallow water.

The Great Lakes, however, are subject to a large wave called a seiche (pronounced "saysh"), more likely caused by a storm front accompanied by high winds and sudden changes in air pressure. An earthquake can cause a seiche, too.

The largest seiche on record in the U.S. occurred in 1954, when a squall sent a wall of water that reached as high as nine feet against 25 miles of the Lake Michigan shoreline.

**WAYNE COUNTY GEM AND MINERAL CLUB, INC.**

**MEETINGS:**

Held 2<sup>nd</sup> Friday night of each month  
at 7:00pm at Park Presbyterian Church basement,  
Maple Court, Newark, NY

**WEBSITE: [www.wcgmc.org](http://www.wcgmc.org)**

**ORGANIZED:** 1973 **INC.** 1976

Affiliated with the AFML and EFMLS of Mineral Societies since  
1973.

**OFFICERS:** Elected at the October meeting, taking office In  
November for a 2-year term.

**FISCAL YEAR:** Oct. 1<sup>st</sup> to Sept. 31<sup>st</sup>.

**\*\*NEW ANNUAL MEMBERSHIP CLASSES AND DUES (due  
Oct 1<sup>st</sup>):**

\$10.00 JUNIOR or STUDENT

(18 yrs> with no parents in the club)

\$15.00 REGULAR or ONE SINGLE ADULT (Over age of 18  
years old)

\$20.00 FAMILY MEMBERSHIP

(Includes 2 adult votes and children)

*Send due, SASE with your info to:*

WCGMC, P.O. Box 4, Newark, NY14513

**OBJECTIVE:** TO STIMULATE INTEREST IN EARTH SCIENCES,  
IN COLLECTING AND CLASSIFICATION OF MINERALS, AND IN  
THE ART OF GEM CUTTING.

**The public is welcome!!**

**Upcoming Events:**

9/10: Meeting – make gem trees at 6:30

**Note Time change!**

9/ 18: WCGMC Field Trip to Cameron for fossils-Ammonites,  
brachiopods, etc.! Bring hammer, chisel, collecting bucket, PPE safety  
equipment [safety vest, eye protection, hard hat/bike helmet, sturdy shoes],  
water shoes for any wet creeks, water, snacks, sunscreen & bug spray –  
we'll be working in various creeks and a quarry.  
Meet 9:00 AM [for breakfast] at exit 37 Rte. 17(I-86) & Rte. 53 at PILOT –  
a truck stop on West side of Rte 53 in the Hamlet of Kanona.  
Leave for dig at 9:45 AM.

Contact: Bill Chapman at [batnpill@empacc.net](mailto:batnpill@empacc.net) or call 607-  
868-4649 for further info. & sign up

\*\*\*\*\*

**Preparation for the Wayne County Gem, Mineral & Fossil Show  
at St. Michael's School:**

Volunteers needed to pass out fliers, set up, tear down, make displays, etc,  
etc. etc.

Those **interested in display cases** for the Oct. Show need to let Dave know  
by September 25, 2010. [dave@americanhobbyshop.com](mailto:dave@americanhobbyshop.com)



**Wayne County Gem and Mineral Club**

**P.O. Box 4**

**Newark, New York 14513**

stamp

First Class: Dated, Meetings & Time Valued