

The ALASKA MEDALLION

Fall 2010

509-779-4024 ph/fax

Brad Mohre

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Medallions!

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Announcing The 2011 Official Alaska State Medallion The Bald Eagle

Happy New Year! My goodness, where does time go? I suppose some would say, "it is on the wings of eagles," and it would be hard to argue with that statement. This is (already) the 20th year the Official Alaska Medallion has been made in State. On this anniversary we are treated to the same bird that graced the 1992 medallion – the bald eagle – and Mt. McKinley.

Even though we only have the winning drawing to go by (the medallions should be in production by the time you read this), it is going to be a very pretty piece. Beautiful yes, but this is our second eagle design. What about the Alaska fauna that have yet to find a place on the State medallion? Where is the State bird, the Ptarmigan? How about the Orca, Walrus, Raven, Wolverine, Beaver, Sandhill Crane, Snowy Owl... just to name a few? Does the design even have to be an animal? And who decides the designs?

To answer these questions I thought it might be insightful to interview Michele Robuk, owner of the Alaska Mint about how the selection process for the State medallions is conducted.

The Alaska Medallion: Michele, when is the design contest for the State medallion held?

Michele Robuk: We open it up in January to all Alaska residents and the deadline for submitting drawings is around June 1st.

TAM: Are the designs restricted to animals only?

MR: The contest is open to any design that relates to Alaska. It can be animals, mountains, gold mining, or even fishing.

TAM: How many designs do you receive each year?

MR: It varies; we have had as few as five and as many as twenty. They are black and white and presented in an 8-inch circle.

TAM: Who is the design committee that selects the winning drawing and what do they look for?

MR: The Alaska Council of the Arts with guidance from the Alaska Mint. They look for good balance between image and mirror area so the design stands out. It needs to be something



The Bald Eagle: Design by Chad Harpel
of Eagle River, Alaska

interesting about Alaska. The Mint points out design elements that might work well in the translation to a medallion.

TAM: What does the winner receive in the way of a prize and what becomes of the original drawing?

MR: The artist receives \$500 and the artwork becomes property of the State of Alaska. Prints are sometimes made.

TAM: Lastly, Michele, would you briefly describe the steps it takes to turn the design into a finished medallion?

MR: The design is sculpted in clay on a plate of glass. A plaster mold is made from the clay and additional hand artwork is done in the plaster. A rubber mold is then made from the plaster and an epoxy mold made from the rubber mold. Using a reducing machine, a stylus copies the design from the epoxy into a steel die, starting from the center and working out to the round edge. It takes 24 hours to make one pass and at least two passes are made to complete one design. The text is machined in to complete the die. It is then heat treated to 1850°F for 24 hours. The die is black when it comes out of the oven so it is polished to a mirror finish. The die is then put in a hydraulic press and each proof medallion is struck twice with 180 tons of pressure.

The 2010 Black Bear will go out of production in less than three months. You can still order if you missed doing so earlier. As of this printing the mintage number is only 2,824.



2011 Official Iditarod Medallion



At this time we only have a rough drawing of the 2011 Official Iditarod Medallion, but it should give you an idea of what to expect. It will have a total mintage of 3,500 pieces and is one ounce of .999 fine silver with each

piece serial numbered. While listed values of these medallions are not as high as the State series, they remain very collectable with a fair to good after market interest. These medallions are considered to be the second best appreciable medallion made by the mint and their price potential may be a good 'sleeper' in the long term. The Iditarod should be ready in November along with the 2011 State Medallion.

From the Iditarod website...

The Spirit of Alaska! More Than a Race... a Commemoration

The race pits man and animal against nature, against wild Alaska at her best and as each mile is covered, a tribute to Alaska's past is issued. The Iditarod is a tie to that colorful past. The Iditarod Trail, now a National Historic Trail, had its beginnings as a mail and supply route from the coastal towns of Seward and Knik to the interior mining camps at Flat, Ophir, Ruby and beyond to the west coast communities of Unalakleet, Elim, Golovin, White Mountain and Nome. Mail and supplies went in. Gold came out. All via dog sled. Heroes were made and legends were born.

In 1925, part of the Iditarod Trail became a life saving highway for epidemic-stricken Nome.

Diphtheria threatened and serum had to be brought in; again by intrepid dog mushers and their faithful hard-driving dogs.

The Iditarod is a commemoration of those yesterdays, a not-so-distant past that Alaskans honor and are proud of. -- www.iditarod.com

Our Favorite Web Sites for Gold, Silver and Economics

Kitco (metal prices, links to articles)
www.kitco.com

321 Gold (links to gold and silver articles)
www.321gold.com

Jim Sinclair (excellent gold commentary)
www.jsmineset.com

Casey Daily Dispatch (gold, markets, politics)
www.caseyresearch.com/displayCdd.php

Real Clear Markets (links to financial news)
www.realclearmarkets.com

Silver Seek (anything silver)
www.silverseek.com

Fall 2010 Specials: The following are not available on the website nor are they listed on the back order form. We are dipping into our precious back stock and offering some *very* nice pricing. If you want to add to your collection or give a beautiful gift to someone, now is your chance! Please include a note with your order if you wish any of these medallions:

***2004 Iditarod Proofs:** Mintage: 3,500 – Current list price: \$85. 10 available at \$65.00.

***2001, 2002, 2003 Iditarod Set:** 3 Proofs - Current List: \$255. 12 available at \$179/set.

***2000 Fox Two Ounce Proof** – List: \$180
Mintage: 361. Four available at \$135 each.

***2004 King Crab Two Ounce Proof** – List: \$180
Mintage: 146. Four available at \$140 each.

***2000 Fox, 2001 Goat, 2002 Crab, 2003 Lynx, 2004 Polar Bear, 2005 Sitka Deer, 2006 King Salmon, 2007 Goose:** An 8 proof medallion set:
List Price: \$1,100. Available for \$695 per set.

(Sorry we cannot break up these sets. For individual medallions please visit our website)

THANK YOU!

This is our 17th newsletter (since 1995) and we are thankful and humbled that so many of you have been with us for that length of time. Many of your names seem like part of our family. My wife Pat, who does the labeling and shipping, is able to rattle off from memory towns, and often whole addresses, associated with names. Whether you are new to the Alaska Medallion program or you have a complete collection, we are truly grateful to each and every one of you. Thank you.

RISING SILVER PRICES

Because of price and supply volatility in silver we must tighten our "order by" date to November 1st. After that, all prices are subject to change.

2011 will mark the 20th year the Alaska State Medallion Project has been ongoing in State. Through most of those years the price of silver has been reasonably stable. However, the last few years have seen a pretty good run up. On top of this, labor costs and premiums for the highly polished one-ounce blanks have also gone up. The Alaska Mint has passed on those added costs (obviously!).

It seems governments today believe they can borrow and print their way to prosperity. People are beginning to realize this is not possible, and are choosing gold and silver as safe money anchors. Some analysts believe the march to precious metals has only just begun. In fact, I am reading articles that present sound arguments for the price of gold to double and the price of silver to more than triple! And the time frame for these increases could be closer than most people think.

Spot silver is currently over \$23/oz. One ounce Alaska Proofs were priced where they are today (at \$74.95) in 2008 when spot silver was at \$20. So now the silver price is right on the border where the Alaska Mint is considering raising the price of a one ounce silver proof to \$79 (or higher). Thus, we are caught in the middle of this volatility.

Because of price and supply volatility in silver we must tighten our "order by" date to November 1st. After that, prices are subject to change. **So please, if you are going to keep your collection current contact us soon.**

Additionally, the demand for medallions may decrease if the price continues to rise. If that happens we would necessarily have to order fewer medallions from the Mint, meaning we would have to discard our block orders for the higher serial numbers (we have already dropped our 1500 and 1900 ranges). I hope everyone understands we are doing everything we can to keep continuity in serial numbers. It probably will not happen this year but if prices rise dramatically and we receive fewer orders, those of you with higher numbers might be asked to accept medallions with lower serial numbers. If so, is that such a bad thing? Lower serial numbers are thought to be cleaner strikes.

NOTE: Even though prices on the order sheet are valid only until November 1st, **your serial numbers from last year will be held in your name until November 15th.** After that they will be reassigned on a first ordered, lowest number available basis, to all new orders.

If you had a serial number assigned to you last year we will hold that number in your name until November 15th.

The prices listed on the back order form are valid ONLY until November 1, 2010.

Sorry, because of current silver price volatility we must reserve the right to cancel orders received after that date.

These prices are valid **ONLY** until Nov. 1, 2010

PLEASE ORDER EARLY! We will ship ASAP. However, depending on the Mint's schedule and your ordered items; book sets, 2 oz, GR, and Iditarod's may not ship until January. Checks will not be cashed or credit cards charged until items are shipped to you. Please be patient. **NOTE:** IF you order via the website the same shipping schedule will apply **HOWEVER** your credit card will be charged immediately. Thank you for your order! **THESE PRICES VALID ONLY UNTIL NOV 1st.**

Order Deadline to secure same serial # Nov. 15th

| Item | Quant | Price | Total |
|---|------------------|----------|-------|
| **2011 Bald Eagle 1oz Silver Proof** | X | \$74.95 | |
| **2011 Iditarod 1oz Silver Proof** | X | \$74.95 | |
| 2011 Bald Eagle 1oz Gold Relief | X | \$99.95 | |
| 2011 Bald Eagle Two Ounce Silver Proof | X | \$139.00 | |
| 2011 Bald Eagle 5 piece Proof Set | X | \$175.00 | |
| 2010 Black Bear 1 oz Silver Proof | X | \$74.95 | |
| Shipping & Insurance: THREE MEDALLIONS OR LESS ADD \$5.00 >> | | | |
| Shipping and Insurance: FOUR OR MORE ADD \$9.00 >> | | | |
| Questions? Other Requests? Call us 509-779-4024 | Sub Total | | |
| Washington State Residents ONLY please add sales tax (8.1%) | x | 1.081 | |

Please Mail To:

**The Alaska Medallion
PO Box 7
Malo, WA 99150**

OR

Fax order or call at:
509-779-4024

} **ADD Shipping here**

Or, Order via the Website:
www.alaskamedallions.com

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|---|-------------------------------------|--|------|--|--------|--|--|--|--|----------------|--|--|--|
| Accepted: MC, Visa, Discover. (sorry no AMEX) | | | | | | | | | | Check Enclosed | | | |
| Card Number | | | | | | | | | | | | | |
| Expiration | MONTH | | YEAR | | | | | | | | | | |
| SIGNATURE ON CARD | < Signature and Exp Date Required > | | | | | | | | | | | | |
| Phone Number | | | | | E-mail | | | | | | | | |

**The Alaska Medallion
P.O. Box 7
Malo, WA 99150**

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The Bald Eagle