

THE ONTARIO NUMISMATIST
Official Publication
of
The Ontario Numismatic Association

VOL. II - No. 5

October 1963

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ONA DUES ADJUSTED

The London Numismatic Society included the ONA business meeting in their programme of their annual banquet, September 20. Several new and interesting items were discussed.

The \$1.00 fee members have been paying is extremely nominal. Many have been asking for a monthly journal. To do this the yearly dues must be raised. Beginning October, new membership applications and renewals will come under a new rate:

Adult membership -- \$2.00 a year.

Junior membership (up to 18 years of age) -- \$1.00 a year.

Husband and wife membership (one journal) -- \$3.00 a year.

Club membership of \$10.00 is unchanged.

All payments to be made to Bruce Raszmann, treasurer, 230 Herbert St., Waterloo, Ont.

Speakers Circuit

Frank Uttley, director of the speakers circuit has done an excellent job in preparing this brochure and making it available to Ontario clubs. To date there are 16 speakers and 33 topics listed. In the very near future there will be additions to this brochure that will be mailed to the clubs to be added to the booklet.

ONA Medals

A set of four medals from the first annual convention was presented to ONA historian, Bill Clark, London. These medals are to be entered along with other accumulations of historic value of the ONA. The four medals are bronze, silver, gold-filled and gold.

Films

Frank Uttley has been in contact with the National Film Board to procure more films of numismatic value. The few films of numismatic interest have been used and re-used by the clubs.

The executive wishes to thank the London Numismatic Society for their generous hospitality in inviting the association to share their banquet festivities and hold our semi-annual business meeting with them. It was an excellent show with some very excellent displays.

The best of show trophy went to Alex Monroe, Scarborough, for an excellent and interesting display of ships on coins and medals. An excellent address was given by Rev. Orlo Miller on the early coinage of London, Ont.

To everyone's delight we found that London's fame came from counterfeiting. To highlight the evening London's club president Bill Clark was presented with a life membership in the London Numismatic Society.

MEMBERSHIP APPLICATIONS

358. William J. Motz, 250 Krug St., Kitchener, Ont.
359. F. R. Douville, 640 Lennox Ave., Sault Ste. Marie, Ont.
360. Roy Pitcher, 352 Fifth Ave., Sault Ste. Marie, Ont.
361. Mrs. F. A. Girdwood, 24 Drummond St. West, Perth, Ont.

CHANGES OF ADDRESS

52. Franklin F. Dickey, 15 Hall Drive, Hamburg, N. Y.
61. Bruce Brace, 124 Duke St., Apt. 3, Hamilton, Ont.
287. Paul Spence, 80 Askin St. London, Ont.
313. WO 2 A. R. Smith, 738 Cummings Ave., Ottawa 7, Ont.

CORRECTIONS

163. Frederick C. Jewett, 26 Davean Drive, Bayview Hills, Willowdale, Ont.

REINSTATEMENTS

64. John E. Everingham, 1029 Laurier Cres., Sarnia, Ont.

COMING EVENTS

ANNUAL EXHIBITION AND BANQUET - Huron County Numismatic Club (Box 28, Clinton, Ont.)
Programme will include displays, auction, and Banquet. Speaker will be
J. E. Charlton. Events start 12 noon, Nov. 17 at the Elm Haven Motor Hotel,
Clinton.

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THIRD ANNUAL BANQUET - Owen Sound Coin Club - Oct. 12 in the Colliseum. Doors open at
12 noon to the public. Dinner served at 6 p. m. Tickets \$2.50 a person in
advance and bourse tables \$5 (limited to 12 tables). Guest speaker and choice
auction to follow the turkey dinner. Write Harold Hammond, 540 - 16th St.,
Owen Sound, Ont., for tickets and reservations.

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FIFTH ANNUAL BANQUET AND AUCTION - Oct. 19, 1963 - of the St. Catharines Coin Club -
Indian Room, Hotel Esquire, Queenston St. at Church St. Competitive and
non-competitive displays, awards, guest speaker and Bourse. General Chairman:
Walter Alexander, RRL, St. Catharines, Ont.

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WINDSOR COIN CLUB SHOW - Nov. 2 and 3 - Prince Edward Hotel, Ovelette and Park St.,
Windsor, Ont. Information: Alan May, 568 Elm Ave., Windsor.

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Main attraction of the BLUE WATER INTERNATIONAL COIN SHOW, Oct. 19 - 20 at Kenwick
Terrace, Sarnia, Ont., will be the king and queen of Canadian coins: the 1921 half-
dollar and the 1921 silver five-cent piece. These coins will be on display through the

courtesy of their owner, Walter Holmes, London, Ont. The show is sponsored jointly by the Sarnia, Ont. Numismatic Society and the Port Huron, Mich., Coin Club. Bourse will consist of 25 U. S. and Canadian dealers.

The Spiers Brothers trophy will be awarded to the best in show; with the Veteran Taxi trophy to be awarded to the best Canadian display. Numismatic plaques will be awarded to first place winners in each of the following divisions: Canadian, American, foreign, miscellaneous, tokens, paper currency, and non-member. For information write: Don Park, 308 Savoy St., Sarnia, Ont.

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QUINTE ISLE COIN-A-RAMA --- Kiwanis Centre, 118 Dundas St. East, Belleville, Ont. - - Oct. 26. Sponsored by the Bay of Quinte Coin Club and the Trenton Coin Club. Fred Jewett will be the guest speaker. He is editor of the Canadian Numismatic Association journal.

Admission: adults 50 cents and children 25 cents. Anyone wishing to enter displays contact either Allen Guay, 27 Fairview Cres., Trenton, Ont., Ross Irwin, 93 Victoria St., Belleville, Ont.; or Charles Miller, RR 6, Picton, Ont.

AUDIO-VISUAL EXTENSION

This addition to the ONA library has been met with great enthusiasm. Slides have been requested by a great many clubs and they always seem to return with the inquiry as to when there will be more. As you know, this project is done voluntarily.

So far, the slides have been the work of ONA members and the tapes have been added for your convenience. This project was initiated by Lloyd T. Smith, London who devised this scheme mainly for the winter months when travelling might be a hardship for the guest speaker. Available are:

Canadian Silver Dollars by Bill English (written text only).
Romance of World Gold by Lloyd T. Smith (tape or written text).
Coinage of Canada - Part I by Lloyd T. Smith (tape or written text).
(Wampun, Card Money, & Coinage of French Regime)
Coinage of Canada - Part II by Lloyd T. Smith " " " "
(Quebec Tokens)
Coinage of Canada - Part III by Lloyd T. Smith " " " "
(Bouquet Tokens and Upper Canada Tokens)

Two more sets are in the making and will be made available to the Ontario clubs soon.

Mrs. Claudia Pelkey,
Librarian.

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BACKGROUND TO THE DECIMAL CURRENCY OF NEWFOUNDLAND

R. W. Irwin

The collection of coins is much more interesting when the background of the country is known and the rarities and other numismatic problems are understood in the light of every day events. Newfoundland presents a very interesting background for the study of their coins. It is best presented in three periods: 1497 to 1849, 1850 to 1933, and 1934 to 1949.

1497 - 1894

The island has an area of 42,000 square miles and over 6,000 miles of coastline. It is not mountainous but rolling land and ranges of low hills. Newfoundland was Great Britain's oldest colonial possession. The island was discovered by John Cabot in 1497 and formal possession was taken in 1583 by Sir Humphrey Gilbert. Attempts at settlement were generally unsuccessful but by 1832 the Crown Colony has sufficient people to establish representative government. Life was difficult. In 1846 the potato crop failed, hurricanes destroyed the fishing fleet and half of St. John's burned.

The island became self-governing in 1855. In 1860 distress was widespread due to a partial failure of the fisheries. Indeed, this was followed by eight years of misfortune with one-third of the people on charity. In 1869 good catches returned and relief was discontinued. Prosperity culminated in 1874.

Newfoundland did not join in the confederation of the Provinces. It was claimed that in 1864 the financial position of Newfoundland was sounder than any other part of British North America.

In 1880 the Railway Bill was passed to exploit the interior of the island. Construction started the next year but capital held up intensive expansion until 1893.

In July 1892, fire destroyed three-quarters of St. John's, damage was over \$20,000,000 of which less than one-quarter was insured.

While Newfoundland was the oldest British Colony, the regulation of its currency is of recent date. The earliest metallic standard was the same as that in the rest of British America, the Spanish silver dollar, which was rated at one-quarter or five shillings of the "pound currency". The sovereign was rated at 24 shillings currency and was confirmed by law in 1856.

By 1860 the Spanish silver dollar was no longer to be found in circulation, the silver currency was generally of British or American origin with local Rutherford and Prince Edward Island copper tokens. The five shilling rate to the Spanish silver dollar remained.

The Colonial Act of March 25, 1863 established gold as the sole standard of value and provided that the denominations of money be fixed as dollars and cents with 100 cents to the dollar. The Act also provided that these coins be struck. The Currency Act was confirmed the following year. The island, unlike Canada, maintained a formal independence of currency area by not adopting the United States Eagles but instead made the old rating of five shillings to the Spanish dollar the new unit for the insular monetary system. The new two dollar gold piece is thus the lineal representative of two old Spanish silver dollars.

Patterns were struck in 1864 for all denominations. New patterns for the two dollar gold piece and the one cent piece were again made in 1865. In 1865 a regular issue of the two-dollar piece in gold (Newfoundland was the first overseas territory except India to have its own gold), the 20-cent, 10-cent and 5-cent piece in 925 fine silver and bronze cents were released. These coins were struck at the Royal Mint. A new pattern was made for the two-dollar gold piece in 1870. Dies for Newfoundland's coinage were made by Leonard Wyon of the Royal Mint. Coins were struck at irregular intervals from 1865 as economic conditions warranted.

The Act of 1887 repealed the earlier Currency Act and dispensed with the references to "pound currency" and also demonetized the Spanish and foreign coinage generally. The

Act also authorized the striking of a 25-cent coin and recommended "the speedy adoption of dollars and cents", which, "although established by law has not met with general acceptance." With this Act the currency authorized was dollars and cents, the pound at \$4.86 2/3 current as well as silver and bronze British coins.

In 1894, for a population of just over 200,000 there was \$723,571.55 nominal value of coins struck from 1865 or about \$3.20 per head of which \$1.00 was in gold. A comparable figure for Canada was \$1.25 per head and no gold issue. The two banks in the colony had a note issue in circulation amounting to \$1,200,000 or about \$6.00 per head which is about double the specie circulation.

The government was rather unstable and on Black Monday, December 10, 1894 the Commercial Bank which had been established in 1857 failed due to "reckless banking" and the evil fishing credit system. The Union Bank, established in 1854, and finally the Government Savings Office were compelled to suspend payments to depositors and many merchant houses failed. Two days later the government resigned. Bank notes, the normal currency of the island became valueless and as there was little specie in circulation business was paralyzed and unemployment rose. Union negotiations with Canada was initiated February 22, 1895 but was frustrated by the niggardly attitude of the Canadian government of the day. The main obstacle was the \$15,800,000 of public debt although only a gap of \$200,000 remained when negotiations were broken off and abandoned April 16, 1895. This caused another run on the Government Savings Office. In 1895 Canadian chartered banks established branches in Newfoundland. These were the Bank of Nova Scotia, Bank of Montreal, the Merchants Bank and later the Canadian Bank of Commerce. Canadian bank notes became legal tender on the island and from that time the currency of the Newfoundland has been that of Canada and for foreign exchange purposes was regarded as part of Canada. The small Newfoundland decimal currency continued.

1895 - 1934

The crisis was over by the end of 1895. Business was now under foreign direction although at this time 90 per cent of the exports were fish or fish products. The distrust engendered by the crisis was not dispelled. This is noted by the increase in demand for 50-cent pieces over the next 15 years. These coins were frequently buried as a means of saving or hoarded in his house. Not over five per cent of Newfoundland government bonds were held on the island. Money was scarce. Fishermen did not receive wages but were provided for by merchants in return for labour. "Money did not change hands; indeed, it could have been said with truth only a few years ago that there were families in Newfoundland who had never seen money in their lives". (p. 79, 1934 Report).

The new railroad on the island and the new mining and lumbering industry brought a measure of prosperity to the island. In 1918 the island achieved Dominion status. Following the war a recession occurred and many businesses failed although the government continued to extend its obligations. In 1927 the Privy Council confirmed its sovereignty over Labrador, an area of 111,000 square miles with 1,000 miles of coast line on the mainland of Canada. In 1933 provision was made for the election of local governments. St. John's was the populated area with local government at this time.

The basic problems of finance remained and in 1932 Newfoundland was unable to pay the interest charges on the public debt of which one half was due to the railway and highway system. Britain would not allow a default since it had never occurred in the British Empire before. The island reverted to Crown Colony status in 1933 and Commission government was inaugurated February 17, 1934.

Newfoundland was unable to obtain coins from Britain during the war and arrangements

were made to have them struck at the Ottawa Branch of the Royal Mint. Canada refused to strike the 20-cent coin since it was a nuisance in Canadian circulation. Changes were sanctioned by Royal Proclamation March 30, 1917 to strike a 25-cent piece with its weight to conform to that of Canada.

1934 - 1949

The pound had depreciated twenty per cent in terms of the Canadian dollar from 1931 which acted as a tax to Newfoundland. Consideration was given to reverting to sterling but nothing was done. While the government was broke the people had over \$26,000,000 on deposit in Canadian branch banks and "there are good grounds for thinking that considerable additional sums lie hoarded in fishermens homes around the coast."

In 1938 the size of the bronze cent was changed to that of Canada and in 1944 the silver content of the coins was reduced from 925 fine to 800 fine.

Newfoundland prospered during World War II and while fishing represented the same dollar value as in 1891 it now represented only 24 per cent of the exports. Negotiations were entered into again for confederation with Canada. After two plebescites a slight majority were in favour of joining with Canada as the tenth Province. This became effective March 31, 1949.

A commemorative \$1.00 coin was struck in Canada to celebrate the occasion. The coin shows John Cabot's ship Mathew.

Newfoundland coinage is still current in Canada today but at this time is almost completely replaced by Canadian issues. The coins were mostly picked up in 1949-50 and few coins are scarce except in EF or UNC. Interest in the coinage of the island is just beginning to grow.

References

Dominion Bureau of Statistics. Province of Newfoundland, Statistical Backgrounds. 1949.
Newfoundland Royal Commission Report. 1933. London. H. M. S. O. 1934.
Revised Statutes of Newfoundland. c. 196. 1916. Of the Currency.
1948 Statement or Questions Raised by the Newfoundland Delegation.
D. B. S. Newfoundland - Canada's New Province.
Terms of Union.

Appendix

<u>Description</u>	<u>Weight</u> grains	<u>Diameter</u> mm	<u>Fineness</u> per mille
Gold:			
\$2 piece	51.364		916.6
Silver:			
50 cents	181.81	29.7	925
25 cents		23.6	925
20 cents	72.72		925
10 cents	36.36	18	925
10 cents 1944		18	800
5 cents	18.18	15.5	925
5 cents 1944			800
Bronze:			
1 cent	87.50		95 cu, 1zn, 4Tn
1 cent		19.1	

Population

1865-1894	1,730,025	17,300.25	1865-1894	740,260	37,013.00
1896-1936	3,004,534	30,045.34	1896-1908	1,000,000	50,000.00
1938-1947	4,776,806	47,768.06	1912-1929	1,001,163	50,058.15
	11,241,390	112,413.90	1938-1947	2,093,428	104,671.40
				4,834,851	241,742.55
<u>10¢</u>	<u>Minted</u>	<u>\$</u>	<u>20¢</u>	<u>Minted</u>	<u>\$</u>
1865-1894	451,614	45,161.40	1865-1894	840,797	168,159.40
1896-1904	430,000	43,000.00	1896-1912	800,000	160,000.00
1912-1919	455,147	45,514.70		1,640,797	328,159.40
1938-1947	1,508,764	150,876.40	<u>25¢</u>		
	2,845,525	284,552.50	1917-1919	628,718	157,179.50
<u>50¢</u>	<u>Minted</u>	<u>\$</u>	<u>\$2</u>	<u>Minted</u>	<u>\$</u>
1865-1894	517,675	258,837.50	1865-1888	98,550	197,100.00
1896-1900	439,607	219,803.50			
1904-1909	600,000	300,000.00	<u>Total</u>		
1911-1919	1,176,651	588,325.50	1865-1894		\$723,571.55
	2,733,933	1,366,966.50			

CAPE TOWN PIER TOKENS

by: Dr. F. K. Mitchell

During September, 1961, a long forgotten canvas bag in a cupboard in the offices of the City Treasurer was found to contain what were obviously Cape Town Municipal token coins of a bygone day. Officials and Councillors at the City Hall knew nothing of their history, but by devious means the news percolated through to our Society (Ed. note: The South African Numismatic Society, Cape Town, South Africa), and the Council graciously agreed to hand them over to us - on condition that we promised they would not find their way back to the City coffers via the parking meters!!

Then the hunt for information was on! When and where were these tokens used? Why were they unknown to us? Where did the "City Catering Department" need a series of six tokens, ranging from half-a-crown to a penny? Various vague suggestions seemed to point to the Pier - long since far removed from the sea by Cape Town's Foreshore reclamation scheme. Many of us remembered the Pier, round which we had rowed and swum and fished in the days of long ago. And we remembered the concerts on the Pier, the coloured lights, and the restaurant the City used to run on it. But when were the tokens used there?

After much inquiry I found old Mr. V. E. Robinson of Sea Point. He remembered the Pier and he remembered the tokens!! Back in about 1911 or 1912, he told me, there was

a shortage of change, and the City Council had the tokens struck. When you went on to the Pier, he said, you produced a 10 shilling or a pound note and bought tokens from a cashier. With them you paid for your tea and scones, or your cigarettes. You used them as tips, and if there were any over you put them in your pocket and used them next time you took your girl to see the moon rise over Table Bay. He thought the Pier had been built about 1910, so it was still a novelty and a great attraction - a good place for a Sunday afternoon outing in those days of poor roads and little transport. He thought these tokens had been used for two or three years - until about the start of the Great War.

This then seems to be their story. But it is strange to think that even Lt.Col. Knobel, the Token King, had never seen the 2/6d or 2/-, and had been unable to establish their history.

The set consists of six pieces in somewhat brassy looking nickel-like metal. Most are rather stained. All bear on the obverse, between two concentric circles - the outer dotted, the inner a continuous line - "THE CITY OF CAPE TOWN x". Within the inner circle, the value. On the reverse, between identical circles, "CATERING DEPARTMENT x", and again the value within the inner circle. All the pieces have milled edges and are circular, except the penny, which is octagonal, and plain edged - the outer dotted "circle" above described also being octagonal to conform with the edge of the piece.

The values are as follows:-

"2/6"	:	Circular	:	32 mm.	Thickness 1.8 mm.	10.055
"2/-"	:	Circular	:	29 mm.	" 1.7 mm.	7.985
"1/-"	:	Circular	:	23.7mm.	" 1.5 mm.	4.525
"6d"	:	Circular	:	20 mm	" 1.3 mm.	2.975
"3d"	:	Circular	:	16.7 mm.	" 1.7 mm.	2.040
"1d"	:	Octagonal	:	29.4 mm.	" 1.3 mm.	8.330

(NOTE): Some shilling and 6d pieces are still available - at 25 cents each. Any profits to the Society. Applications and remittances should be sent to:

South African Numismatic Society,
c/o Dr. F. K. Mitchell, Editor,
F. O. Box 1073,
Cape Town,
South Africa.

Ed. Note: This article is reprinted from the South African Numismatic Society's "Newsletter", August 1962. With the kind permission of Dr. F. K. Mitchell

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For the first time, in 1962, the five-cent coins of Canada were struck from nickel blanks fabricated in Canada.

The rare Zanzibar ryal, Y-5, had a total mintage of 60,000, and is a "creme-de-creme" coin in any collector's collection.

Coin collections are sometimes put under the classification of miniature works of art.

Money isn't everything. There are stocks, bonds, real estate, checks, credit cards, charge-a-plates and letters of credit.

In the British Empire, coins of the crown colonies, such as Hong Kong and Cyprus, bear the crowned effigy. Those of the dominions, Canada and Australia, etc. bear the uncrowned effigy.