



THE ONTARIO NUMISMATIST

OFFICIAL PUBLICATION OF THE ONTARIO NUMISMATIC ASSOCIATION

WATERLOO, ONTARIO

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O. N. A. EXHIBIT

at the

CANADIAN NATIONAL EXHIBITION

* * *

The "Ex." is familiar to all of us, and from August 20 to September 6, thousands of people from all over the country and the United States, will pour through the Princes' Gates, eager to see new things. Because of the tremendous enthusiasm for coin-collecting, a large percentage of these people will visit the General Exhibits Building, to linger around the coin exhibit, to ask questions, and to view the audio-visual features. This year the O. N. A. has been allotted twice as much space as last year, and the Coin Exhibit Committee under the Chairmanship of Mr. A. L. Munro is preparing to fill 48 O. N. A. cases with coins and paper money. The theme is "World Coins & Currencies", and several member clubs have volunteered to make displays representative of different countries of the world. It is hoped that club members will volunteer to man the booth for a few hours during the exhibition and those of us who took part in last year's show can assure prospective helpers that the time was well spent and we all felt amply rewarded for our efforts.

* * *

CAN YOU SPARE A LITTLE TIME? Whether you be an entire club or one individual ... YOU ARE NEEDED !!! We need many helping hands to man this booth during the 15-day exhibition.

Again, we ask those of you who are planning a day at the "Ex.", and who would be willing to spend a few hours at the O. N. A. booth, please contact:

Exhibition Chairman: Alex Munro,

3703 Kingston Rd., Scarborough.

Assistant Chairman: John Regitko, Jr.

29 Spruce St., Toronto 2.

* * *

IT'S BIGGER - IT'S BETTER

August 20 - September 6

O.N.A. at the C.N.E.

LIBRARY DONATIONS

Our 'Special' thanks to Mr. Chester L. Krause of Coins Magazine, Iola, Wisconsin, via Cale B. Jarvis of Canada Coin News, for the donation to the O. N. A. library of, "North American Currency", by Grover C. Criswell, Jr. This is a standard paper money reference of Colonial and Continental currency; United States currency; Canadian paper money; Mexican paper money; Confederate paper money and bonds; notes and bonds of the individual states, cities, countries, towns, railroad companies and merchants.

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CHANGES OF ADDRESS

53. Allan W. Gowan, 51 Bridge St., Corning, N. Y. 14831, U. S. A.
65. LONDON NUMISMATIC SOCIETY, c/o A. M. Sweeton, 172 Regent St., London, Ontario.

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WINDSOR TO HOST 1966 ONTARIO NUMISMATIC ASSOCIATION CONVENTION

Lloyd T. Smith, President of the Ontario Numismatic Association announces the successful bid of the Windsor Coin Club to host the 1966 O. N. A. Convention. The three day show is to be held April 29, 30, and May 1, and will occupy at least one complete floor of the Cleary Auditorium. The Auditorium, located in downtown Windsor, Ontario, faces the Detroit River and the Detroit skyline.

General Convention Chairman Paul J. Landry, 14200 St. Marys Street, Detroit 27, will answer requests on the show. Interested dealers may contact Gordon Pomeroy, 264 Kennedy Pl., Windsor, Ontario. Bourse space will be limited to the first fifty dealers.

Mrs. William Howells, President of the Windsor club reports that display area is spacious, and in conjunction with the past varied programmes of O. N. A. conventions, this one will be bigger and better than past shows.

Bill English,
Vice President,
Publicity Director.

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CLUB NEWS

LONDON NUMISMATIC SOCIETY welcomed 56 members and guests to their June meeting. New officers for the coming year are as follows: President -- Thomas Masters; Vice-president and Secretary - Alex Sweeton; Directors - Messrs. P. Elgie, S. Smith, M. Ball, L. Branton and M. Smith; Treasurer - Howard Whitfield; Editor - Lloyd T. Smith; Curator - Graham Esler; Librarian - William Clarke; Auctioneers - William Clarke; Lloyd T. Smith and William West; Receptionists - Mrs. J. G. Esler and Mrs. W. N. Clarke.

The ONTARIO NUMISMATIST is published monthly by the Ontario Numismatic Association. The publication may be obtained with memberships of one of the following categories: Adult -- \$2 yearly; Junior -- \$1 yearly (up to 18 years of age); Husband and Wife (One copy) -- \$3 yearly; Club -- \$10 yearly.

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CHAMPLAIN COIN CLUB featured the third part of the O. N. A. Audio-Visual, "Canadian Coinage", by Lloyd T. Smith. Plans for an August Show were discussed. This is to be a combined coin and stamp show.

INGERSOLL COIN CLUB had 78 in attendance at the June meeting when I. C. C. joined forces with the Kiwanis for a very successful evening. After the supper, everyone participated in a short sing-song. At the end of the Kiwanis business, Kiwanis President Roy Kingdon turned the meeting over to the Chairman, Norman Barnes, who told of the founding of the coin club. Coin club President, Alan Macnab, expressed 'Thanks' to the Kiwanis for their hospitality. Mike Dewan, a member of both clubs, introduced the distinguished guest speaker, Major Sheldon S. Carroll, Curator of the Bank of Canada's numismatic collection at Ottawa. Major Carroll, speaking on "Coins and Coin Collecting", took the audience back to 1200 B. C., when the Chinese developed the use of coins. Percy Elgie expressed the thanks of the club to Major Carroll and presented him with a lucite desk set inscribed for the occasion. A display of British Commonwealth coins, early Canadian coins and tokens and Canadian chartered banknotes aroused much interest.

HAMILTON COIN CLUB announces that there will be no meetings during the summer months of July and August.

OWEN SOUND COIN CLUB held its regular June meeting with H. E. Jephson presiding. It was announced that the club will submit coins of historical value to the local museum. Mr. Jephson spoke briefly on what constitutes a proof coin. William Morris introduced the speaker of the evening, Lloyd T. Smith, president of the O. N. A., who spoke on "Coin Photography", giving tips on type of equipment, settings, attachments, and how to measure distances.

ST. THOMAS NUMISMATIC ASSOCIATION extends the "Welcome Mat", to all summer visitors, to drop in at the regular meetings. The local newspaper carries an notice in the column, 'Town Topics', for anyone in St. Thomas or Elgin County wishing to have their coins, tokens or medals sold by auction, may do so by attending the regular meeting.

OAKVILLE COIN CLUB had as their guest speaker at the June meeting, Mr. Ross Irwin of Guelph. Mr. Irwin gave a very interesting talk on St. George Medals. The Waterloo Coin Society, invited guests for June, arrived en-mass to help swell the attendance and add to the enjoyment of fellowship for the evening.

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A NICKEL

If I had a nickel
I know what I would do.
I'd scan it with a power glass
To get a better view.

I'd look for dots and die breaks
And dashes here and there;
And look for tiny maple leaves;
And '48's, so rare.

It isn't just the jungle
That fascinates me so.
It's the numismatic lingo
Of dates, both high and low.

Then, when I had it catalogued
All properly ... just so ...
I'd put it on the auction block
And watch the bidding go

Up! Up! Up!

PMEC

COMING EVENTS

- Aug. 12, 13, 14 CANADIAN NUMISMATIC ASSOCIATION 12th Annual Convention. Mount Royal Hotel, Montreal, Quebec. Host club: Montreal Coin Club. General chairman - Louis Goldsmith, 5251 Sherbrooke St. W., Montreal, Quebec.
- August 14 ORILLIA COIN AND STAMP CLUBS SHOW, Saturday, Orillia Orange Lodge, Mississiga Street West, Open to general public at 11:00 a. m. Admission: 25 cents Chairman - Bill Irvine
- September 19 TILLSONBURG NUMISMATIC SOCIETY 3rd Fall Convention, Mil-Mar Manor. Competitive displays. Cup for Best-of-Show. Plaques for Best-in-Class. Tickets: \$2.50. General admission: 25 cents. 200-lot auction by Louie Biro. For information: Mr. W. B. Wolfe, R. R. #3, Tillsonburg; Mr. J. W. Sutherland, Box 164, Port Burwell; or, Mr. Fred Cole, Otterville.
- September 25 LONDON NUMISMATIC SOCIETY 14th Annual Banquet, Westown Plaza. Banquet Chairman: Wm. N. Clarke, 167 Delaware Ave., London. \$3.00 Registration and Banquet ticket (roast turkey dinner). Public Admission: 25 cents for afternoon or 50 cents for evening. Registration: Alex Sweeton, 172 Regent St., London. Displays: Sam Smith, 92 Elworthy, London. Assistant displays: Percy Elgie, Thamesford. Bourse chairman: Graham Esler, 56 Glass Ave., London - \$10.00 bourse fee includes one banquet ticket; limit 10 dealers. Auction: Lloyd T. Smith, 123 Arundell St., London.
- October 2 KITCHENER COIN CLUB 2nd Numismatic Show and Dinner. General chairman William Mansfield. Displays: Victor Montag. Bourse: Ted Turanski.
- October 9 KINGSTON KOIN KLUB Annual Fall Show & Auction, Commodore Motor Hotel, 840 Princess St., Kingston, Ont. Bourse tables available at \$7.50 from Mr. E. Howlett, 61 Westmoreland Rd., Kingston
- October 16 BAY OF QUINTE NUMISMATIC ASSOCIATION 3rd Annual Coin-A-Rama, Kiwanis Centre, 118 Dundas St. E., Belleville, Ontario. Competitive displays, bourse, auction. General chairman: Fred Hoffman, P. O. Box 125, Belleville, Ontario.
- November 14 HURON COUNTY NUMISMATIC CLUB 4th Annual Coin Show, Elm Haven Motel, Clinton, Ontario ... 12 noon to 9 p. m.

THE HISTORY OF LESLIE TOKENS

Early in the 1820's, John Leslie and his family left Scotland and came to Canada and settled in Dundas, Ontario, where John formed a partnership with the famous William Lyon MacKenzie. The firm dealt in drugs, hardware and jewellery, toys, groceries, and drygoods, and also operated a lending library. The firm of Leslie and Sons established several years later and stores were opened in York and Kingston to sell drugs and books. The firm was noted numismatically for its two penny and half penny tokens (Breton No's. 717 and 718). The dies were engraved by Thomas Wells Ingram at the Soho Mint, Birmingham, England. These tokens are on display at the Dundas Historical Society Museum.

Silly Head:

(1) The popular contemporary name given to the first coin struck by George III namely the Irish half penny of 1766.

(2) A certain type of the American 1839 cent, so termed from the rather vacant expression of the Head of Liberty. Another variety of the 1839 cent is nicknamed a "Booby-head".

This article appeared in the July issue of the St. Thomas Numismatic Association's "Numismatic Events".

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THE HISTORY OF CURRENCY IN ONTARIO

Address Given By

REVEREND ORLO MILLER

of London, Ontario

at the

ANNUAL BANQUET

of the

ONTARIO NUMISMATIC ASSOCIATION

Held in London, Ontario

Saturday, May 1, 1965

The history of currency in this Province properly begins with the passage of a Bill by the Legislature of the new colony of Upper Canada in 1792. This was one of the necessary first Acts performed by the people's representatives gathered in the tiny Parliament Buildings at Newark, now known as Niagara-on-the-Lake. It was a necessary action because business could not be conducted in a civilized manner until there had been established a standard for the exchange of commodities. It was one of the first actions of the new Government, because even the courts could not be conducted properly or the officials paid until a medium of exchange had been agreed upon.

It must ever be remembered that, while Upper Canada in 1792 was a frontier region, it was also one established by a civilized and sovereign power - that of Great Britain. Thus, although the physical setting of the new Province was primitive, the conduct of its business was civilized.

As a colony of Great Britain, the legal standard of exchange in Upper Canada was the British pound sterling. However, for a variety of reasons, very little British currency was available in the Province. Only the members of the various British regiments garrisoned in Upper Canada were paid in pound sterling. Payment was made to them in gold, silver and copper, little of which remained in the Province.

It will be of interest to our American friends present tonight to note that two of the garrisons then being paid in good British gold were stationed in what is now United States territory - the garrisons of Detroit and Fort Niagara. These two posts were not given up until 1796. In point of fact the first legal and judicial capital of this portion of our Province was the present City of Detroit. This may account for the fact that the patron saints of so many Londoners are the members of the Detroit Tigers ball team.

In the absence of British currency it was necessary to make legal tender what ever ever coinage was circulating in the Province and in North American generally. This was a weird mish-mash of American, British and European currency. The list of coins

made legal by the passage of the Act is far too long to repeat here. However, it included the legal issue of the new United States of America as well as the official currencies of Britain, France, Portugal, Spain and the colonies of these European powers. Thus the merchants of the new colony were empowered to transact business in coins about which the aura of romance still lingers -- the British sovereign and guinea, the Portuguese doubloon and the Spanish eight-real piece .. "the piece of eight". Of course these were in addition to the new-fangled decimal currency of the United States .. the silver dollar and half dollar, the quarter, the dime, the half-dime and the cent.

The commonest pieces of larger denomination were the American half dollar and the Spanish piece of eight, more usually called a Mexican dollar.

It was necessary also to establish a valuation for these various coins. This standard was not set up until the seat of government had been moved from Newark to York, which is now Toronto.

The English pound continued to be the standard but, to facilitate necessary business with the neighbouring United States, the value of the Provincial pound was set at the equivalent of four American dollars. A 'York shilling' .. an expression which soon became common .. was worth 20 cents American.

Since not all the British colonies in North America followed the same practice, it became necessary to indicate the standard being used. Amounts therefore would be noted as so many pounds, shillings and pence 'Provincial Currency' or P Cy for short or just Cy. This was to distinguish the standard being used from the pound sterling worth between \$4.75 and \$5.00 on the international money market or the Halifax pound in use in the Maritime Provinces.

You are perhaps now beginning to see some of the problems that confronted bankers, accountants, merchants and the average man on the farm in the pioneer days of this province.

Most of us have just gone through the annual ordeal of making up our income tax returns. Can you picture trying to determine how much you owed the Government out of the total number of French livres, Mexican dollars, Portuguese doubloons, American dollars and English sterling you earned last year, the whole to be expressed in terms of Provincial Currency? It's no wonder they didn't have any income tax in those days. It would have led to rebellion.

Of course this complicated arrangement was never intended to be anything more than a temporary expedient. In what I am afraid must be described as a typically Canadian fashion the temporary arrangement endured for 67 years -- from 1792 until the introduction of decimal currency in 1859! Friends and enemies refer to this sort of thing as Canadian conservatism. This city has long been known as one of the major citadels of conservatism... both kinds...small 'c' and large 'C'. It may interest our visitors to know that our ancient ivy-covered county courthouse has been condemned as 'grossly inadequate' by successive grand juries for the past 102 years!

Further to this peculiarity of the Canadian temperament we in London are currently laying plans to mark in some concrete manner the Centennial of our nation's founding. We will however not be ruled into this sort of thing. Some other communities I believe plan to celebrate the Centennial in 1967. We will make progress rather more slowly. At the present rate it is probable that we will choose rather to mark the centennial of the Centennial. Drop around to our City again in 2067 and we'll show you a 'bang-up' memorial.

Enough of this kind of badinage however. Let us consider for the next few moments what it was like conducting business in the first half of the last century under the then existing 'temporary' currency arrangements.

All collectors of Canadian coins know how the need for small change was met -- by the issuance of copper tokens in the values of penny and halfpenny by numbers of merchants and the leading Canadian banks. Although most of these tokens had no legal authorization they were freely accepted throughout the Province as a medium of exchange and served a very useful purpose. They turned up in vast numbers on the collection plates in the churches. The penny tokens would also purchase a twist of chewing tobacco, a packet of snuff or a glass of beer at the nearest 'pub'.

But what of the larger purchases? How did one pay the butcher, the baker and the candlestick maker, to say nothing of the paper boy and the tailor? In short, what form of exchange was used for amounts from say \$1. to \$50. or more accurately from 5 shillings to £12/10s.?

Popular histories and common tradition tell us that most of the business in the pioneer period of this Province was conducted by the ancient method of barter. Certainly this was true in the very earliest days of the Province but, by the time this city was founded in 1826, trade had become much too sophisticated for this clumsy method to be used except in respect of small purchases or during periods of widespread financial hardship.

For examplein the winter of 1858-59, during a time of acute economic distress, Josiah Blackburn, publisher of the London Free Press, collected personally from his London subscribers the price of the daily paper receiving whatever the people could give in lieu of the almost non-existent cash ... groceries, garden produce, eggs, kegs of beer, bottles of whiskey ... even clothing. His employees ... compositors, pressmen, reporters and editors were paid their wages in whatever commodities their publisher managed to stagger back to the office with. By these extreme measures the paper managed to weather the storm, one of the handful of London businesses to do so.

A decade earlier... in 1849... another local newspaper publisher, Marcus Gunn, recorded in his account book payment of a subscription to his St. Thomas Observer in the form of $\frac{3}{4}$ of a cord of wood, valued at 3s. 9d. In the journal of Mr. Gunn, which he kept meticulously for the astonishing period of 56 years, is found a whole host of interesting references to financial transactions.

We note for instance that, in October 1845, Mr. Gunn bought and paid for 3 yards of cloth to make a coat for his son. He paid for it with 4 Mexican dollars..pieces of eight..at the exchange of 5s. 1d. each, or a total of £1/0/4. In April, 1846 he mailed to his son James, then a compositor on a Boston paper, eight American half dollars, each valued at 2s. 6 $\frac{1}{2}$ d. In October of the same year Marcus Gunn paid his town taxes. The amount was paid in ... 0 shades of yesteryear ... 2 $\frac{1}{2}$ American dollars. We note also in the same year that he received payment of an account in 'two dollar bills of \$2 each'. We can see from the manner of this entry that Gunn, a Scotsman by birth, had not yet become accustomed to the American currency system.

Now, in the few entries I've cited, reference has been made to two specific types of currency ... the American half dollars and the Mexican dollars. But what of these other amounts ... the \$2 $\frac{1}{2}$ with which he paid his taxes? Or the \$10 he sent his son in November 1848 ... What type of currency was involved? These would have been American banknotes. Notes issued by a number of Canadian and American banks in a variety of denominations some of which strike oddly the modern ear, served for a vast range of

transactions involving amounts from \$1 to \$50. The prime difficulty in the use of paper money was the instability and insecurity of the financial institutions of those times.

For some time following the Rebellion of 1837-38 in Upper Canada the American bank notes were looked upon with high disfavour. The instability of the American private banks was, in fact, one of the leading causes for the Rebellion. Ontario was at that time one of the leading wheat producing regions of the World, comparing in our modern age with the Western prairies and the Ukraine. Since the Kansas fields had not yet been put to the plough, our best export customer was the United States. Our farmers were paid in American dollars...bank notes issued by private banks.

In 1837 a period of extremely bad weather resulted in a continent-wide failure of crops. Since the economy was largely agricultural hundreds of American private banks proved unequal to the strain and 'went under'. Thousands of Canadian farmers found themselves holding tens of thousands of dollars of worthless American paper... the items collectors know as 'broken bank bills'. Farmers were hauled into the debtors' court by the score, many of them being imprisoned. Grievances against the Government, that had hitherto been academic, became urgently vital and practical. Bankrupt wheat growers, with nothing to lose but their chains, joined the movement towards rebellion. When it came, it was a farce and easily put down, but the scars occasioned by those broken bank notes were a generation in healing. If you're a collector of these interesting pieces of paper money, remember as you brood over your collection the sin, suffering and the sorrow they caused so many people.

There were many other fluctuations in currency standards, many other economic crises in this Province in the last century, most of them reflecting crises in the economy of the United States for we were then and are now not only brothers under the skin, but under the counter.

In the diary of Marcus Gunn, under date of 29 January 1849, we find an entry reading: Gold found in California in pieces of 16 to 25 pounds. Some six years later, in September 1855, we find Gunn scurrying about London trying to gather United States gold coin in exchange for Canada Bank Paper. This reflects a British financial crisis following the Crimean War, which caused a drop in the value of Canadian paper money in the international market. Fearing a repetition of the 1837 debacle, Gunn was trying to establish a personal hedge against inflation.

Again in the second last year of the American Civil War, American silver was sharply devalued and the London City Council, ever alert where municipal finances are concerned, announced that the City would refuse to accept American silver coins in payment of taxes... Americans of 1965 please take note of this. Citizens were faced with the immediate necessity of unloading the stuff. The City's Anglicans had the answer. For a solid month in 1864 the collection plates at St. Paul's Cathedral were heaped high with American silver. A special meeting of the board of management was held and the sexton was instructed to get rid of the silver as best he could, the banks having refused to accept it. A week later the sexton reported he had disposed of the coins at 20% discount on the 'black market'. Well after all...parsons must live!

Of one thing we can be quite sure -- in 1864 there were no signs around London saying: 'American money accepted at par'. Never before or since has there been a time when the American dollar was discounted more heavily in Canada.

These have been just a few random notes on the difficulties of doing business in this province a hundred and more years ago. I've said little or nothing about the

problems confronting the country's bankers during this period. It's no wonder they became edgy and 'stiff-necked'. In 1846 London's banks unanimously refused to advance the congregation of St. Paul's Cathedral the £1000 needed to complete the present building, and two years later they refused to loan the City enough money to meet its monthly payroll. The Mayor had to borrow the money from a personal friend on Bay St., Toronto.

I've said nothing at all about the counterfeiters who had a 'field day' in this Province during the 67 years of the 'temporary' currency arrangement. No one could ever be certain that the coins he accepted in payment for work or goods were genuine. The first industry in the County of Middlesex was counterfeiting. The first settler, Ebenezer (Indian) Allen, ran out of funds while building a mill in the village of Delaware. He met the crisis by minting personally the required number of Mexican dollars .. in lead!

Nor have I spoken of the problems of the small merchant in making up his books, or of the accountant in verifying them. Most of us today find enough difficulty in adding and subtracting the necessary two columns of the decimal system ... dollars and cents. Most of us sympathize with our British counterparts, who must reckon in three columns .. pounds, shillings and pence.

Spare your tears for your grandsires, who had to keep their books in four columns .. pounds, dollars, shillings and pence.

To paraphrase an old saying .. 'Look after your pennies and your pounds will look after themselves', in our grandparents' and great grandparents' day the adage was -- 'Look after your pennies and your pounds, dollars, pieces of eight, doubloons, florins, thalers, deniers, livres, guineas, ecus and sols will look after themselves..if they're not counterfeit'!

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Gladly duplicated in the interests
of Canadian Numismatics and
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of Byron A. Swayze, founder and first
president of the London Numismatic
Society, London, Ontario, May 15, 1965

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A most interesting coin from Russia commemorates the Royal Family; Czar Nicholas I is shown on the obverse with the lettering "1½ Rubles-10 Zlot 1835 (or 1836)" and on the centre reverse is the head of the Czarina and her seven children. The edge is reeded. There are three different types of the 1836 coin. One has the full name of the engraver, one has the initials of the engraver only with no circles around the heads on the reverse, and a third has no name, no initials and no circles. In 1835, they were struck only at St. Petersburg and in 1836 at both St. Petersburg and Warsaw. All varieties are rare.

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"DEI GRATIA", on French coins has been used with more or less variation since the time of Charlemagne, for on the reverse of his coins "Christiana Religio" appears. Outside of some variations, "Dei Gratia" became general on French coins long before it was introduced into England.