



THE ONTARIO NUMISMATIST

OFFICIAL PUBLICATION OF THE ONTARIO NUMISMATIC ASSOCIATION

WATERLOO, ONTARIO

1973-1975

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Volume 13 January 1974 Page 1

ANOTHER YEAR1974....What?

This could be the year of CHALLENGE -----

It seems to me that we have been coasting the last few years, which, to say the least, is negative action.... I would like to see 1974 the year of membership participation. Any association, regardless, is only as good as the members make it. By this I mean that I would like to see more of our members taking an active part in running this Association.

Back in 1962 when the O.N.A. was formed by a group of dedicated numismatists, the aims and objects of the Association were the promotion of our hobby. It is my considered opinion that, perhaps over the years, we have lost sight of the high principles which our founder members had in mind. Perhaps "now is the time for all good men (and women) to come to the aid of" the Association by taking a more positive approach to promoting our hobby. By this, I mean, that if you feel that we are failing the hobby in any particular facet, then sit down, take pen to paper and tell us so.

By the same token, when was the last time that YOU contributed to the spreading of numismatic knowledge? I am certain that many of our members could contribute valuable information which would be of great benefit particularly to our younger members as well as to all members of our Association. So I would greatly appreciate as many of our members who have the promotion of our hobby at heart lending a hand by contributing articles, no matter how small, always bearing in mind "THE HOBBY'S THE IMPORTANT THING". You could share your collecting experiences with your fellow members. By this I do not mean you have to write a thesis, but just a plainly worded article on some angle of our hobby. May I drop a hint hereperhaps you have become an expert on ...ancient coinage....medallic art....early North American

Decimal Coinage (cents and half-cents)...World Paper Currency (Modern and Nineteenth Century)...Varieties, etc., etc. Please remember that our Association will only progress if its members take an active part and interest in its ultimate aims which, of course, is the promotion of our hobby.

I trust that I have given you, our readers, plenty of food for thought. Many of your fellow members of the Association and yourself have been members since 1962 and I feel certain that you would not have continued your membership if you did not feel that we had something to offer. O.K. --- we have something to offer but in return we expect something from YOU, MR AND MRS. MEMBER.

Yours, with every good wish that you could wish for yourselves

W. E. Pat Lambert
President.

LONDON BRIDGE AND ITS MEDALS

By May Bunnett, North York Coin Club.

On March 16, 1973, the Queen opened the new London Bridge in the presence of the Lord Mayor and other dignitaries of the City of London. The Corporation of the City commissioned a medal to be struck commemorating this event, one of a series much neglected in the past by collectors of commemorative medals. Such medals are only issued occasionally; the first being in 1831 to commemorate the then new London Bridge, after that thirty were struck between 1832 and 1902. The majority are the work of the Wyon family of engravers, therefore the designs are the best examples of the engravers art.

The first bridge over the Thames at London was said to have been built by the Saxons in 994 A.D. probably of rough hewn planks placed upon piles with movable platforms to allow the Saxon ships to pass through. In 1008 the bridge was described as being so wide that two carts could pass each other. On Nov. 16, 1091, a storm occurred which swept away the bridge; William Rufus rebuilt it with money obtained from taxes imposed upon the people. In the reign of Stephen London Bridge was destroyed by fire but soon repaired. It was once again rebuilt of elm in 1163.

The first stone bridge was started in 1173; work proceeded slowly and it took thirty-three years to complete. This bridge was scarcely finished when it was almost destroyed by fire on July 10, 1212. At that time the bridge was covered with wooden buildings, it was recorded by early writers that about 3,000 persons perished.

In the following year King John ordered that the halfpence taken from foreign merchants using the river should go towards the repairs. Another appeal for contributions was put forth in 1280. Everyone crossing the water of Thames* paid a farthing, a horseman one penny and every pack carried on a horse one half penny.

In 1281 a severe frost carried away five arches of the bridge and in 1289 the structure was so decayed that men were afraid to pass over it. This no doubt gave rise to the well known ditty "London Bridge is Falling Down". About 1305 was the first instance of the barbarous practice of putting traitors heads on spikes of the towers and draw bridge.

During the next 400 years many bridges on this spot were destroyed by fire and other catastrophies, repaired or built up again.

Shops existed on the bridge from an early date; in the 17th and 18th centuries London Bridge was a favourite locality for booksellers. In 1749 the new Westminster Bridge was completed, the contrast presented by the new bridge brought to the attention of the Corporation the inconvenience of their own bridge. By 1821 steps were taken towards the erection of a new London Bridge, the first pile was driven by the Surrey side on March 15, 1824, several antiquities were found upon excavating the foundations, few of which found their way to the Guildhall Museum. However, a silver statuette of Hippocrates has been preserved and may be seen there.

The opening ceremony was performed by William IV and Queen Adelaide, August 1, 1831, causing the Corporation of the City of London to issue the first two medals of a service commemorating important events in the City.

LARGE MEDAL

Obv. Head of King to right. Legend: WILLIAM THE FOURTH
Rev. A view of the bridge: its five arches spanning the Thames.
Legend: LONDON BRIDGE. In exergue, COMMENCED 15, JUNE 1825
OPENED 1, AUGUST 1831

Engraved by BENJAMIN WYON 2.03in. AR. 2 AE.700 Numis. Lond.#1.

SMALL MEDAL

Obv. Arms, Crest and Motto of the City of London.
Rev. Bridge-House Estates Mark within an oak wreath. Legend in field
below: LONDON BRIDGE COMMENCED 15, JUNE 1825 OPENED 1, AUGUST
1831

Engraved by Benjamin Wyon. 1.06in. 1960 struck in W.M.
Nums. Lond. #2.

The eventual fate of this Bridge is well known to everyone. It was taken down piece by piece and transported to the United States to be rebuilt as a tourist attraction in Arizona, where on October 10, 1971 the Lord Mayor of London and the Governor of Arizona officially opened London Bridge at Havasu City, Arizona.

As previously mentioned, the new London Bridge over the Thames was opened by the Queen on March 16, 1973. The Corporation of the City of London on that occasion issued a medal which will become an integral part of their official series commemorating important events in the City.

Obv. View of the bridge: Legend: LONDON BRIDGE, OPENED BY H.M. QUEEN
ELIZABETH IN THE PRESENCE OF THE RT. HON. THE LORD MAYOR, THE
LORD MAIR. 16, MARCH 1973.

Rev. Arms of the Corporation of the City of London. Legend around,
Designed by D. F. Payne F.R.N.S. and H.K. King C.B.E.
Dies cut by Maurice Rose, struck by Toye, Kenning & Spencer.
2,250 struck in silver gilt, Oxidized Bronze - unlimited.

REFERNECE: Welch, Charles NUMISMATA LONDINENSIA London 1894
Hocking, W.J. ROYAL MINT MUSEUM CATALOGUE Vol.11,1910
Seaby's COIN & MEDAL BULLETIN April 1973

The following is a letter received by Ye Ed since our last publication:-

Ye Ed, O.N.A.

Visited a closet in my home to-day and down dropped a large box with smaller ones following.

Opened one box and found O.N.A. medals various years from 1963 Bronze, 1966 Silver, 1966 Bronze, 1968 Silver, 1968 Bronze, 1969 Gold-plated, 1969 Silver, 1969 Bronze, 1971 Gold-plated, 1971 Bronze, 1971 Silver, 1971 Nickel Silver, 1972 Silver, 1972 Bronze, 1972 Gold-plated and 1973. Were so very heavy could hardly lift them.

Gold-plated lots, silver 1973 far too many and 1973 Bronze, the Mint must have opened both doors.

I feel that a lot of collectors who didnot purchase last year's O.N.A. medals have just forgot and 1974 will be here very shortly.

Hopeful all O.N.A. medal collectors will help relieve me of my problem by sending me a blank cheque or a cheque with just a signature on it.

1973 Waterloo O.N.A. medals, Gold-filled \$15.00, Bronze \$3.50, Silver \$5.50, plus 7% Sales Tax. A small donation of 25¢ for postage would be helpful. Can handle only (50) fifty letters per day. Send for yours now before the rush.

Also have a few C.N.E. 1972 and 1973 Bronze @ \$3.00 and Silver @ \$12.00, plus Sales Tax. Registered extra. Once again a donation of 25¢ postage would be helpful.

This offer open to all members and non-members alike. Just send your cheque.

Thank you,

Mel Fiske,
7795 Beaverdams Road,
Niagara Falls, Ontario
Canada L2H 1R6

NEW MEMBERS

Applications published in the September issue of the Ontario Numismatist have now been accepted. The following applications have been received, if no written objections are received, their acceptance will be acknowledged in the February issue of the Ontario Numismatist.

- 903 Eric Miller, Box 252, Station "R", Toronto, Ont. M4G 3Z9
- 904 Garnett Bugg, P.O. Box 201, Agrincourt, Ont.
- 905 Vic Pope, R. R. # 2, Goderich, Ont.
- 906 Louis L. Tucker, R. R. #2, Stevensville, Ont.
- 907 Guy Lestrade, P.O. Box 1144, Station "B", P.Q., H3B 3K9
- 908 Mrs. Margot Lestrade, Box 1144, Station "B#", Montreal, P.Q.
- J909 Tom Prychitka, 32 Schubert Dr., West Hill, Ont. M1E 1Y7
- 910 George A. Rutherford, P.O. Box 430, Kirkland Lake, Ont.
- 911 R. L. Montcalm, 439 First Ave., Sault Ste. Marie, Ont. P6C 4N9
- C75 CANADIAN SOCIETY OF MILITARY MEDALS & INSIGNIA, c/o Don Barnett, 3002 Palmer Drive, #4, Burlington, Ontario.
- 912 S. C. Fockler, 111 Inverlochy Blvd., Apt. 302, Thornhill, Ont.

A NOTE FROM "YE ED"

In 1967 I took over the Editorship of this Bulletin with a view of keeping it in print for you, our members. Speaking recently to the Editor of a local Chamber of Commerce publication he was decrying the lack of (1) Feed-back from articles printed and (2) Lack of communication between Executive and Members, and finally (3) The noticeable dearth of articles for their Bulletin, which leads me to write these lines to you, our members, firstly to acquaint you with some facts not generally known, and secondly, to ask for your co-operation.

Let me deal with the preparation of the Bulletin --- All club news items, forthcoming shows, change of Executive, etc. are collated and prepared, edited, etc., a time-consuming process. Preparation of articles, etc. is another important feature of our Bulletin -- the stencils are typed by Mrs. Ye Ed - here again is 10 - 12 hours of continuous typing - and again these have to be edited - then off to the printers in Tillsonburg through the kind efforts of Past President Charles Laister, who takes the stencils to our printers and takes time out to see they are printed O.K. Then, once printed, Charles is responsible for envelopes having correct addresses, etc. and mailing them to you, our members. The addresses are prepared by Past President Lloyd Smith, through his efforts we have continuous up-to-date addresses, up-to-date through the watchful eye of Bruce Raszmann, our membership Chairman, who also takes time to notify Lloyd of any changes from month to month. In all six people actively pull together to produce your Bulletin. I felt it was about time that four of them were recognized for their efforts of many years standing. A big thank you to CHARLES LAISTER, LLOYD SMITH, BRUCE RASZMANN and MRS. YE ED.

Finally, I ask for more letters to the Editor on how we may improve our Bulletin -- a few lines does help -- then at least I am aware I have some readers out there!! And once again, I BEG, REQUEST, or WHAT HAVE YOU, for ARTICLES, from Young and Old - WILL YOU? PLEASE. To you who have read this to the bitter end - I thank you for your kind attention -- I need your help -- Will you lend a hand?

Ye Ed

SIAMESE PORCELAIN TOKENS

By Ted Banning, of C.Y.N.

During the late 18th century and early 19th century, gambling became a recognized institution in Siam (modern Thailand). In a gambling 'Hong', the gambler squatted on an oblong mat, with the cashier or croupier kneeling at one end. Since a coin often had to be thrown a considerable distance to the croupier, the bullet-shaped coins (Salung and Fuang) were likely to roll off of the mat. A more convenient form of 'coin' was needed for gambling purposes, so the owners of gambling establishments issued these special counters.

Originally intended for use in the gambling houses, or 'Hong's', it was not long before the tokens went into general circulation. While all authors seem to agree on this point, there has been some difference of opinion concerning the extent of their circulation. Abbe Similien Chevillard claimed that the counters were used for currency purposes only within the district of the gambling firms that issued them, and that even within that district they were not always accepted. Haas, however, states that:

"These counters being issued under authority granted in the gambling license or concession, they rapidly became a medium of exchange, and were found to fill a long felt want of small money so well, that the circulation went much beyond its legal sphere".

There were many, many different varieties issued during the time that the porcelain tokens were common, and since they were also accepted for general circulation, counterfeits also made their appearance. As a large number of imitations went into circulation, the gambling Hongs were forced to call in and exchange their old counters, and substitute new ones of various colours and shapes. This no doubt, accounts for the large number of types found in the series. Another control on imitations was the application of coloured sealing wax to the reverse of the counters, and impression or "chop mark" being made on the wax while it was still warm. This process would make counterfeiting more difficult. Some of the later tokens even have a small hollow receptacle on the reverse to contain the wax.

The shapes of the tokens show great originality. While most are simply round, many are shaped like stars, cash, ovals, lozenges, gourds, scrolls, leaves, door-tablets, butterflies, bats and fish. Pentagonal, hexagonal, heptagonal and octagonal issues also abound.

Since almost all of the Hongs were run by Chinese, and since most of the customers were also Chinese, naturally most of the inscriptions on the counters were written in Chinese Characters. Usually the name of the Hong is found on a token, either in full, or 'abbreviated' to a single character. Other tokens have mottos, poetical verse, or felicitous remarks ("happiness", "good luck", etc.) in their inscriptions. Some tokens have "gold", "silver", or "currency" added to their inscriptions, to make them more acceptable for general circulation. Lastly, the value of the token is generally found on it: 1 Sang in Chinese or Siamese; 1 Fuang in Chinese or Siamese; 1 Song Pei, 1 Pai and 1 Att in Chinese; also 1/16 Song Pei in Chinese or Siamese. According to Haas, 8 Fuang equals 16 Song Pei equals 32 Pai equals 64 Att.

It has been mentioned previously that the issuers of those tokens had problems with counterfeiting, but it must not be assumed that they were always the victims. On the contrary, the owners of the gambling houses usually gained by the issue of tokens, especially if they were later demonetized. Naturally, if the banker lost in gambling, he paid with the tokens, but if he won, he was paid with real money, so he always benefited. The most profitable aspect of the tokens, however, was their withdrawal from circulation, and this was the basis of the gambling operations. By law, if a token issuer wished to withdraw his tokens from circulation, he had to announce the withdrawal 48 hours in advance. Therefore, in order to satisfy both the law and his income, the issuer would send a crier out on a barge on the river, to announce, at about midnight, that the tokens must be cashed in within 48 hours. Of course, few people found out about the news, since at that hour just about all were asleep. Then when the final day of withdrawal came no one would accept the tokens in question; it was too late, the cash-box was closed. What could anyone do? They could only profit from the experience, and try to avoid being 'taken' again.

The control of the tokens became more and more difficult as time went on and it finally became necessary for the government to prohibit

completely the circulation of the counters. According to Haas, this action was taken in 1871, but according to Schlegel, an order was issued by the government in August, 1875, to prohibit the further issue of porcelain "coins" after December of that year. Weil says in his book that porcelain coins were current until 1876, but that action was taken concerning them by King Chula Longkorn in 1873. There is no doubt, however, that the circulation of Siamese porcelain tokens continued long after their prohibition.

(Good work, Ted)

NEWS AROUND THE COIN CLUBS

CAMBRIDGE COIN CLUB

Twenty-five members and guests attended this last meeting which was the thirteenth year anniversary meeting. It was noted that the club has had three names in this time, first, Preston Coin Club, then Galt and Area Coin Club and now Cambridge Coin Club. Officers for 1974 are:- President - Hank Vandermass, Vice-President - Tom McAleney, Secretary - Ed. Beckett, Treasurer - Agnes Whetham, Auctioneer - Vince Nevidan and assistant - Clare Glennie. A feature of the meeting was a very interesting display by Norm Gray of coins from Africa, Ireland, Great Britain, Asia, India and arabic.

CENTRAL COIN CLUB

There were 120 members and guests at the last meeting of the club. The President, Frank Lieshout, was in the chair and first of all asked Mr. Ray Pleau to say a few words on the commemorative medal the city of Oshawa are putting out. Then Al Bliman introduced the guest speaker, Mr. J. Veffer, who gave a very interesting talk on Canadian Bank Notes. Mr. Veffer is past president of the Canadian Paper Money Society. He also gave away some free samples of notes.

CHAMPLAIN COIN CLUB

The new executive for 1974 is as follows:-
President - Bill Gage, Vice-President - Gordon Horne, Sec.-Treas.- Dorothy Horne, Auctioneer - Harry Booth, News Editor - Jim Jefferies, Directors - Lyle Bagley, Frank Jones and Mrs. Sally Terganza, Auditors- Harry Booth and Frank Jones.

CITY OF OTTAWA COIN CLUB

The last meeting featured 47 members and guests present. The President, Len Fletcher, welcomed all members and guests. This being Junior night, among those present was Mr. John Brunskill with eight boys in uniform from the Barhaven 129 Wolf Cub Pack of Ottawa. Jack Roberts gave a talk especially for the Juniors on how to house coins, and advised them on the use of a check book. An auction for the Juniors followed and Brian Topping presented each Junior with a 1943 Tomac 5¢.

HAMILTON COIN CLUB

At the last meeting, in the absence of the President, Len Henderson chaired the meeting. There were sixteen members and six guests present. Mrs. McLennan gave a brief but concise report on how well the convention committee were doing with regards to the C.N.A. Convention to be held in Hamilton in 1974. The Program Director, Ken Lord, presented slides on "Trade Tokens of the Yukon". Due to the wrong type of tape recorder there was no sound, but even without sound the slides were interesting.

HURONIA NUMISMATIC ASSOCIATION

At the last meeting the members thoroughly enjoyed the slides loaned by the C.N.A. Librarian on "Silver Crowns of England". This is a new set of slides and they prove very interesting. Mr. "Dusty" Miller was appointed Chairman of the nominating committee and will report on the executive next month.

LONDON NUMISMATIC SOCIETY

The last meeting, being election night, saw 50 members and guests present. The following is the slate of officers for 1974:- President - L. T. Smith, Secretary - L. N. Smith, Treasurer - J. G. Esler, Directors - C. Brooker, F. H. Whitfield, A. M. Sweeton, Ted Leitch, N. Link, Auctioneer - W. N. Clarke, Editor - Lloyd T. Smith.

MISSISSAUGA COIN CLUB

The last meeting featured the C.N.A. slide presentation "English Hammered Gold - Edward III to Charles II" and was enjoyed by all. This was followed by the Donation Auction and the door prize and the draw for Pandora's Box, after which refreshments were enjoyed by all. Please see bottom of page re meeting place.

NIAGARA FALLS COIN CLUB

At the last meeting there were 25 members and guests present. They enjoyed the O.N.A. slides on "Odd and Curious Money" shown by Don Smith. Nominations were called for a 1974 Executive and it was unanimously carried that the 1973 executive continue for 1974. The president thanked the members for their vote of confidence and promised the executive would function to the best of their ability,

SARNIA NUMISMATIC SOCIETY

Thirty-six members and guests attended the last meeting and the President, Fred Webb, invited them to obtain the Franklin Mint Kits and books which are of great significance to Numismatists and the curious alike. The "Most Valued Member Award" went to Marie Williamson for her effort for the club. There were magazines on display entitled "How to Say Merry Christmas to Numismatics" and "Christmas on Coins", besides coins, tokens and medals which could be bought for Christmas gifts.

ST. CATHARINES COIN CLUB

Fifty-four members and guests attended the last meeting. The club purchased a book of draw tickets in connection with the O.N.A. Convention at Niagara Falls and then drew 10 names of members, each one received a ticket. Guests were present from Brantford and Toronto, namely, Dr. Wilkinson, Past-President of C.N.A., and Mr. & Mrs. Alex Munroe, Alex being O.N.A. Director to C.N.A., and also Paul Johnson, Vice-President of C.Y.N. Alex Munroe installed the following officers for 1974:- President - Vic Potter, Vice-President - Stan Aaroe, Secretary - Pat Lambert (Acting), Treasurer - Fred Barley, Librarian - Mrs. Ritchie, Historian - Mrs. E. Shepard, Membership - Mrs. Bernice Burns. Retiring President, Lawrence Shepard, was presented with a Lucite pen holder with coins commemorating his year of office.

STRATFORD COIN CLUB

At the last meeting 22 members and guests enjoyed a talk by Lloyd Smith on foreign coins with a display on the many ways a person may collect them, size, shape, country, themes such as animals, ships, statesmen, etc. This type of collecting is becoming more

popular and in many cases less expensive than series or type collecting. The following is the new executive for 1974: President - Ken Wilmot, Vice-President - Ken Koch, Secretary - Frank Smith, Treasurer - Jim Ellison, Jr. Representative - Steve Matheson.

THISTLETOWN COIN CLUB

The Christmas meeting and party was held at the Etobicoke Public Library and the entertainment took the form of Bingo with a delicious lunch afterwards. The nominating committee is headed by past president, Norm Belsten, and the results will be published next month.

GOLDEN PORCUPINE COIN CLUB NEWS OF THE TIMMINS COIN CLUB

The slate of officers for 1974 is as follows:- President - Don Smith, Vice-President - Don Docherty, Directors - Gerard LeBlond, and Frank Rankin, Ex-Officio - John Lansdell. Art Humphries gave an interesting talk on Decimal Coinage of the Maritime Provinces and he had an excellent display to go along with the talk. Also Don Docherty spoke on some Canadian Bank Notes.

TORONTO COIN CLUB

The last meeting featured a set of slides from the C.N.A. library entitled "Coins of the Bible" and proved most interesting.

WATERLOO COIN SOCIETY

At the last meeting all members were presented with a trade dollar from "The Town of Oxbow", Saskatchewan, which was issued to commemorate the 60th Anniversary in 1964. These are counter-marked "COTY" which stands for "Coins of the Year". Also the Junior members received free coin holders that can be hung up on the wall.

FURTHER RE MISSISSAUGA CLUB FROM PREVIOUS PAGE

The new meeting place for the club is at the Auditorium, Fairview Public School, Mississauga, 3590 Joan Drive, near Burnhamthorpe Road and Highway 10. This was formerly Port Credit Coin Club. All the best in your new place and new name.

***** ***** ***** *****

PROPOSED COIN SHOWS

Listed below are the proposed coin club shows with dates and banquets. Please check to see if any of the dates conflict with your club date.

- March 9 -- North York Coin Club Annual Show, Bourse, Book and White Elephant Sale in North York Community Hall, 5090 Yonge St., Willowdale, Ont. from 10.00 a.m. to 10.00 p.m. Information from P.O. Box 294, Willowdale, Ontario.
- Mar. 30-31 - O.N.A. Convention at the Sheraton-Brock Hotel, Niagara Falls. Details from Howard Hill, 1 Hayes St., St. Catharines, The Hotel are taking reservations for rooms.
- April 20 - Woodstock Coin Club Annual Show and Banquet in the Old St. Paul's Parish Hall. Information re bourse, etc, to Woodstock Coin Club, P.O. Box 631, Woodstock, Ontario
- Sept. 21 - Toronto Coin Club Annual Show to be held in the Territories and B.C. Rooms, Royal York Hotel, Front Street, Toronto. Auction conducted by R. W. Shillingworth, Suite 506, 19 Richmond St. West, Toronto. Further details when available.

OLYMIC COINS - FIRST ISSUE - 1973By W. E. P. Lambert

This appears to be the hottest item since the news of the 1967 Gold Set!! But whereas you could order these sets for a whole year and know you could get them - however - how many of the sets of 2 - \$5.00 coins and 2 - \$10.00 coins were you able to buy at face value from your Bank? I received two sets each - one of each series - total value \$30.00. These are uncirculated and are of excellent design, not packaged in any way. You can also order Proof-like Coins from the Mint in a special case at \$50.00 per set, plus \$2.50 for handling and registration - \$52.50 -. If you want these - Order Fast - once all orders have been struck for each series I hear, via the grape-vine, the dies are to be destroyed. Then there is the prestige case of Proof Coins - Note - I said Proof Coins - for \$70.00 per case for each of the six series of four coins each - 28 coins total. I strongly advise our readers to order as early as possible. You will recall that these are being distributed on a world-wide basis. Do not be disappointed. The first series are of geographic design on the reverse, with a map of the World and a view of the Montreal Skyline, and the map of North America and the Skyline of the City of Kingston, Ontario, the location of some of the water sports and on the obverse of all four coins the portrait of Her Majesty, Queen Elizabeth II. These, I understand, are of 92.5% fine silver, 7.5% copper alloy, each \$5.00 coin will have a fine silver content of 0.723 troy ounces. The \$10.00 coin will contain 1.44 Troy ounces. Size of the \$5.00 coin is 38 mm and the \$10.00 coin to be 45 mm. Total coins in the series is 14 - \$5.00 coins and 14 - \$10.00 coins, 28 coins in all for a total value of \$210.00. Next issue is to be released in the spring and will depict the Olymic symbols. Good luck in locating the first issue of this series. It will be nice to have and a good investment.

THIS 'N THAT

It is now sixteen months since Ye Ed moved to the downtown area of St. Catharines. Since that time I have noted in various Bulletins my change of address to P.O. Box 311, St. Catharines, however, out of 21 clubs who sent in bulletins, nine of them are still sending to the old address; secretaries-bulletin editors please note and amend your records accordingly, also will you please delete from your mailing list the O.N.A. address, Box 33, Waterloo. The results of these continued errors in address has been long delays in your club news reaching me and in most cases I do not get it until the following month, so if you have no club news this month this is most probably the reason. Award of Merit nominations--So far to date no nominations have been received for this highest honour we can pay to the recipient--I do not know whether it is apathy on the part of club executives or what it is, but I do wish that clubs and O.N.A. members alike would please give this important item their earnest consideration and do it with the utmost dispatch, namely upon receipt of this bulletin--all nominations to Elliott Jephson, P.O. Box 311, St. Catharines ---DUES---DUES---DUES---This will be your last Bulletin if you have not paid your dues --We would respectfully remind you to get that cheque in the mail to Bruce Raszmann, P.O. Box 33, Waterloo, Ontario TO-DAY ---One final word to clubs, as soon as your show date has been set send all details to me for inclusion in the Bulletin

Ye Ed



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MRS. PAT LAMBERT

Treasurer & Membership

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Area 3: Victor G. Potter
Area 4: vacant
Area 5: John Craig
Area 6: Richard A. Ford
Area 7: Tony Gordon
Area 8: Ray Pleau
Area 9: Clifford Shipman
Area 10: Gerald Albert

Historian

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Editor

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SELLING COINS

(Further to author Ken Wilmot's article
on "Buying Coins", Sept. Issue,
Page 74)

By Ken Wilmot - Stratford Club

One of the last things the beginning coin collector should think about is the profit to be made in coin collecting. The collector will always profit in terms of pleasures to be found in the hobby, but to assume that he will always make money if and when he sells some or all of his coins is, at best, wishful thinking.

When a combination of circumstances is favourable, there's money to be made in coins. But this assumes among other things that the coins were held sufficiently long to appreciate in value, that they are the kinds of coins for which there is a ready market, and that the net proceeds of the sale will exceed the initial cost of everything sold plus a reasonable rate of interest on the owner's investment.

A common mistake is to confuse retail prices with dealers' buying prices. If the dealer doesn't make a profit, he isn't going to remain in the coin business. On fast moving coins, those in popular demand, he might be able to operate on a smaller margin, but in most instances he cannot afford to pay more than from 75 to 80% of his own retail prices for coins he purchases from collectors. This gives him a mark-up of from one-fourth to one-third, which is considerably less than in similar businesses requiring the maintenance of a substantial inventory to meet a wide variety of customers' needs.

Sales made directly by one collector to another normally bring somewhat higher prices than are paid by dealers. However, this applies only to the coins the fellow collector wants, leaving the seller in the position of having to deal with more than

one buyer.

From the standpoint of net proceeds (the actual amount of cash you get for your coins), there doesn't appear to be any significant difference between selling at a dealer-conducted auction or selling directly to the dealer.

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BIBLICAL MONEY

By Lloyd T. Smith London Numismatic Society.

When seeking the earliest Biblical quotations of money, we first find several mentions of gold and silver as a medium of value rather than as coins. The first reference to gold is found in the first book of Moses, which, according to modern synchronology, would be about 4,000 years before the time of Christ, or almost 6,000 years ago. We read in Genesis, Chapter 11: 10,11,12, "And a river went out of Eden, and the land of Havilah, where there is gold, and the gold of that land is good."

Such gold as was used at that time was found, just as gold was found in the Yukon. When we read in Genesis, Chapter 11:22: "And Zillah she bare Tubal-Cain, an instructor of every artificer in brass and iron," we assume that Tubal-Cain, a descendant of Cain, was probably the first goldsmith.

Silver is first mentioned in the time of Abraham, Genesis 23:17: "Abraham was very rich in cattle, in silver and gold." Genesis also includes the earliest mention of the word 'money', Chapter 23:12,13,23: "He that is born in the house or bought with money."

The ancient Hebrews expressed measures of value by shekels, which were weighed, not counted. The meaning of shekel in Hebrew is 'to weigh', and we find Old Testament references to shekels in three different metals, gold, silver and brass. In the story of Rebekah at the well, Genesis 24:22,30, we read: "The man took a golden earring of half a shekel weight and two bracelets for her hands of ten shekels weight in gold." This is also the first mention of earrings and bracelets in the Bible.

Parts of the shekel are also referred to in the following passages: The sum of the people's offering: Exodus 25:26 -- A bekah for every man, that is half a shekel, after the shekel of the sanctuary-- The obligation of the covenant: Nehemiah 10:32 -- Also made ordinances for us to charge ourselves yearly with a third part of a shekel for the service of the house of our God; The servant to Saul as a gift for the prophet Samuel: 1 Samuel 10:8 -- And the servant answered Saul again, and said, "Behold, I have here at hand the fourth part of a shekel of

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silver (the rebah); that will I give to the man of God, to tell us our way; A ransom of souls: Exodus XXX: 13 -- This they shall give, everyone that passes among them that are numbered, half a shekel after the shekel of the sanctuary: (a shekel is twenty gerahs) An half shekel shall be the offering of the Lord.

Though specific coins are not named in connection with the payment of Judas for the betrayal of Jesus, it is thought that silver coins of a certain standard were intended in these Biblical references: Matthew XXVI: 15 -- And said unto them, what will ye give me, and I will deliver him unto you? And they covenanted with him for thirty pieces of silver. Matthew XXVII: 3-9 -- Then Judas, which had betrayed him, when he saw that he was condemned, repented himself, and brought again the thirty pieces of silver, to the chief priests and elders. Silver coins of that period would include the shekel of Tyre, tetradrachm of Philippus Philadelphus (92-83 B.C.) and the Ptolemaic type of tetradrachm (285 B.C. - 30 A.D.).

When the Hebrews returned to Jerusalem in 536 B.C., they brought with them vast quantities of Persian coins. These included gold darics (or drams) and silver sigloi. It is also thought that they were acquainted with the famous silver tetradrachms of Athens, known throughout the civilized world as "owls". Drams are mentioned in Nehemiah VII:70 -- And some of the chiefs of the fathers gave unto the work. The Tirshatha gave to the treasure a thousand drams of gold, fifty basons, five hundred and thirty priests' garments. Ezra II:69 -- They gave after their ability unto the treasure of the work threescore and one thousand drams of gold and five thousand pounds of silver, and one hundred priests' garments. The drams are the first coins actually mentioned in the Bible.

After Alexander the Great defeated the Persians in 331 B.C. his tetradrachms of silver and staters of gold became familiar coins to the people of the Holy Land. In Tyre and in Sidon the shekel unit of weight became a standard for coinage and the Jews became familiar with the shekels of Tyre and the shekels and double shekels of Sidon.

The smallest Greek coin of that period was the bronze lepton (the widow's mite) still in use for modern Greek coinage. The most famous reference to this coin is found in Mark XII:41 -- and there came a certain poor widow and she threw in two mites, which make a farthing ... Other small coins included the chalcus, a piece of brass money struck by the Syrians; a falchalcon equal to two chalcoi; the Roman quadrans and the assarion. These passages mention the mite or farthing: When Christ preached against hypocrisy and covetousness -- Luke XII:59 -- I tell thee, thou shalt not depart thence, till thou has paid the very last mite. Speaking to the apostles, Christ said: Matthew X:29 -- Are not two sparrows sold for a farthing? Again, when Christ reproves the Pharisees, he asks: Luke XII:6 -- Are not five sparrows sold for two farthings?

The value of a day's labour is found in the parable of the Labourers in the Vineyard: Matthew XX:2,9,10,13 -- And when he had agreed with the labourers for a penny a day, he sent them into his vineyard. And when they came that were hired about the eleventh hour, they received every man, a penny. But he answered one of them, and said, Friend, I do thee no wrong: didst not thou agree with me for a penny?

Of all Biblical references to coins, the tribute penny or denarius of Tiberius is probably the best known. The coin which Jesus held in

his hand while the Pharisses attempted to catch him in His words when they asked "Is it lawful to pay tribute to Caesar or not?" The story is told in the New Testament according to St. Mark XII:14-16: Knowing their hypocrisy said unto them, why tempt ye Me? Bring me a penny that I may see it. They brought one and he asked them whose image and inscription it was. They said Caesar's. Jesus told them "Render unto Caesar the things that are Caesar's and unto God the things that are God's."

Though there is no mention of gold coins as such in the New Testament, a few may have been familiar to the Jews of that period. These include the staters of Alexander, staters of the Seleucid kings (Syrian) and the aureus of the Roman Empire with bust of Augustus, and later Tiberius, Claudius and Nero. References to silver coins were also probably of Syrian, Greek or Roman origin.

This is a mere synopsis of Biblical Money, but the interested reader is directed to the various book sources listed below.

Bibliography:

- Moneys of the Bible by R. S. Yeoman.
- Coins of Bible Days by Florence Aiken Banks.
- Roman Coins and Their Values by David R. Sear.
- Greek Coins by C. M. Kraay and Max Hirmer.
- Coins: Ancient, Medieval & Modern by R. A. G. Carson.

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CONVENTION '74

March 30-31 is just around the corner which means that time is getting short. With this point in mind there are two or three items to which I would draw your attention.

Firstly, in spite of many requests in these pages, since November of last year, nominations for the O.N.A. Award of Merit are coming in very, very slowly; Haven't you, yourself, or your local club, someone in mind whom you think may qualify for this award? If so, please send your nomination by return on receipt of this Bulletin to "Award of Merit" Chairman, Mr. Elliot Jephson, c/o P.O. Nox 311, St. Catharines, Ontario, L2R 6T7, remeber, this will be your last chance because nominations close February 28th.

Secondly, I am requesting members and all directors, past presidents to submit items for the annual General Meeting Agenda and the Delegates Meeting agenda. I am sure there must be some points that you would like to see discussed at either or both of these meetings. May I have your suggestions, etc., by the 28th of February.

Finally, there appears to be a little confusion as to the first prize of our O.N.A. draw this year. I would clarify what is meant by a "SET of Commemorative Silver Dollars", to wit, Commemorative Silver Dollars issued in the following years:- 1935, 1939, 1949, 1958, 1964, 1967, 1971, and 1972, a total of eight coins suitably cased worth approximately at least One Hundred Dollars. Surely, a nice prize to win. You can only win if you buy TICKETS so don't forget, buy your tickets and help to sell as many books as you can in order that we may defray Convention expenses, which, as many of you will be aware, will be considerable. We hope to see ALL our members there for another successful show. Let's make it a holiday, or even a second honeymoon in the honeymoon capital of Canada, the main thing, please come. Pres. Pat.

NEWS AROUND THE COIN CLUBS

BRANTFORD NUMISMATIC SOCIETY

At the last meeting Walter Griggs, the founding President, presented the slate of officers for 1974 as follows:- President - Gord Durnford, Vice-President - George Wagner, Secretary - John Barchino, Treasurer - O. W. Sutor, Programme - Peter Ferracioli, Publicity - Fred Huizer, Membership - Gene Ruzlo, Director at Large - Arthur Bruner. The club has moved to new quarters in the lower hall of the Senior Citizens Centre at 25 Charlotte Street.

CENTRAL COIN CLUB

At the last meeting a total of 100 members and guests were welcomed by the President, Frank Lieshout, after which John Dewijze presented a series of slides on NUMISMATIC TERMS, immediately after which John was presented with a trophy for his displays during 1973. Tony Gordon displayed a layout of Coins and Paper Money of the Barbados. A successful auction was conducted by Bob Shillingworth.

CITY OF OTTAWA COIN CLUB

The meeting brought out 19 members and guests to the Tudor Room of the Chateau Laurier Hotel. The main items of the meeting were preparations for the show May 11th and 12th and planning for the 1976 C.N.A. Convention. The Stratford Coin Club plan a visit to Ottawa and it was suggested they be invited for the May Show.

INGERSOLL COIN CLUB

The last meeting saw 15 members and guests present. Officers for 1974 are:- President - Alan Macnab, Vice-President - George Grey, Treasurer - Aulis Koslonen, Secretary - Mrs. A. Edmonds, Directors - Barbara Macnab, Alec Edmonds, Frank Messenger. A lovely Buffet was prepared by Jim Finch, wife Ann and daughter, Lorna and a good time was had by all.

RICHMOND HILL COIN CLUB

The last meeting was election night with the following officers being elected:- President - Norman Belsten, Vice-President - Ricky Morse, Secretary - Brenda Grey, Treasurer - June Clark, Directors - Jessie Johnson, John Fotheringham, Danny Donnelly, Editor - Stan Clute.

ST. CATHARINES COIN CLUB

The last meeting saw 58 members and guests present. President Vic Potter announced that Bob Voaden had accepted the position of Secretary. Executive members of C.Y.N., Paul Johnson, Ted Banning and Les Brown were in attendance. The date of the annual coin show and banquet was announced as October 19th in Westminster United Church Hall. Pat Lambert gave an interesting and informative talk on the Olympic Coins. The meeting closed with a lively auction conducted by Lloyd Dorsey.

STRATFORD COIN CLUB

The annual show was held on Nov. 18 at the Scout Hall. Several bourse dealers were present and there was a good turn-out of people. Displays were not plentiful but were of high quality. Directors of District #1, Elliot Jephson and Howard Whitfield, were present. The judges were A. Baxter of St. Thomas and Howard Whitfield of London. The club is already making preparations of the 1975 O.N.A. Convention which should be a great success if work has anything to do with it.

WATERLOO COIN SOCIETY

At the last meeting the O.N.A. slide series entitled "Silver Dollars" was enjoyed by all. A general discussion took place on how to improve the club and increase the membership. There were also some displays of silver dollars to tie in with the film.

PROPOSED COIN SHOWS

Listed below are the proposed coin club shows with dates and banquets. Please check to see if any of these dates conflict with your club date.

- March 9 -- North York Coin Club Annual Show, Bourse, Book and White Elephant Sale in North York Community Hall, 5090 Yonge St., Willowdale, Ontario from 10.00 a.m. to 10.00 p.m.. On-formation from P.O. Box 294, Willowdale, Ontario.
- Mar. 30-31-O.N.A. Convention at the Sheraton-Brock Hotel, Niagara Falls. Details from Howard Hill, 1 Hayes St., St. Catharines. The Hotel are taking reservations for rooms.
- April 20 -- Woodstock Coin Club Annual Show and Banquet in the old St. Paul's Parish Hall. Information re bourse, etc., to Woodstock Coin Club, P.O. Box 631, Woodstock, Ontario.
- Apr. 26-27-Waterloo Coin Society annual show in the Fairview Shopping Mall on Fairway Road, South Kitchener. Further details in next Bulletin.
- May 11 - 12-City of Ottawa Coin Club annual show, Saturday and Sunday. More details later.
- June 2 -- Welland Coin Club Annual Show Princess Elizabeth Public School, Lincoln and Scholfield Avenue, Welland, Ont, from 10.00 a.m. to 10.00 p.m. Further details later.
- Sept. 21-Toronto Coin Club Annual Show to be held in the Territories and B.C. Rooms, Royal York Hotel, Front Street, Toronto. Auction conducted by Mr. R. W. Shillingworth, Suite 506, 19 Richmond St. West. Further details when available.
- Oct. 19- St. Catharines Coin Club Annual Show and Banquet in Westminster United Church Hall, Queenston Street, St. Catharines, Ontario. Further details later.

JOINT CONVENTION

TORONTO COIN SHOW '74 being held Friday, Saturday and Sunday, March 22,23,24/74 at the Holiday Inn, Civic Square, Toronto, Ont. Details re Bourse, etc. to John Dewijze, c/o Central Coin Club, P.O. Box 841, Station "K", Toronto, Ont. M4P 242

C.Y.N. IS HOLDING A LUNCHEON at the O.N.A. Convention in March at the Sheraton-Brock Hotel and invite Junior and Senior collectors to attend. C.Y.N.'s first year was so successful that we decided we needed something to commemorate it, so wooden nickels will be on sale at the O.N.A. Convention.. These will be collectors items as they will be a "First" and we hope, valuable as time goes on. An Executive meeting was held at the St. Catharines Coin Club monthly meeting and the new Executive for 1974 will be announced in the next issue.

Diane Kosiba, Secretary

PUBLICITY RELEASE RE O.N.A. CONVENTION

Chairman Mel Fiske has announced that James Haxby, Assistant Curator of the Numismatic Section of the Bank of Canada, will speak on Counterfeiting, past and present at the Convention on March 30th. He will also give an interesting slide presentation in connection with his topic.

Chairman Fiske also reports that two hours on Sunday afternoon, March 31st, will be given to Canadian Young Numismatists. This group of young numismatists will have their own luncheon at 1.00 p.m. in the Rainbow Dining-Room. Following this they will have their own programme from 2 - 4, holding a business session, election of officers, followed by a guest speaker. The name of the speaker will be released as soon as he has confirmed this speaking engagement.

People attending the Convention are reminded that they should make room reservations directly to the Sheraton Brock Hotel, Niagara Falls, Ontario.

R. N. Voaden, Publicity Director

THE C. J. MCRAE TOKENS OF STAYNER, ONTARIO

By R. A. Ford, O.N.A. #855

The C. J. McRae store was located in the town of Stayner. Stayner is a small town in the southern Georgian Bay area located on Highway 26, 24 miles north-west of Barrie, Ontario.

The first building on lot 5, north Main Street, was a double store built by Mr. Wiggins and rented to Basil Paton of Collingwood, who ran a general store on the east side. On the west side was the Liquor store of Michael Harkin, who, with his family, lived in the apartment above.

In 1884 Charles J. McRae came to Stayner from Beaverton and bought the business from Mr. Paton. The building and the contents were burned in 1895. In the meantime, the McRae business was carried on across the street. In 1897 he bought the Salvation Army barracks, a one-story frame building, built in 1886, standing just south of Main Street, on the east side of the tracks. This was drawn up Main Street, by horses, under the supervision of Stephen Rose. An extension was added, also a false front and the building was bricked. This was made into a double store with groceries in one and in the other, dry goods and boots and shoes. In 1930 the roof was raised to make a two-story building with an apartment above where the McRae family lived.

In 1911, after the Federal Election of that year, Charles J. McRae was appointed postmaster. With the Liberal defeat the post office was moved by torch-light parade from the Blackburn Block to the west side of the McRae Block.

On his return from overseas, Charles E. McRae Jr. took over the business from his father. Charles J. McRae continued as postmaster. In 1924 a new front with plate glass windows was installed. In 1929 the stock was sold to Arthur Begg of Thorold, Ontario and the building rented to him.

Charles J. McRae died in 1931 and the post office was moved to the Bank of Montreal building on the Main Street next to the Bank of Toronto. The store left vacant after the removal of the post office was rented to Miss Helen O'Mally, who ran a ladies wear shop.

In 1939 the building was sold to Mr. N. A. Oehm who remodeled it for the 5¢ to \$1.00 store. The store is still in operation to-day on the same location. It is owned and operated by Mr. Williamson.

The McRae tokens consist of 1¢, 5¢, 10¢, 25¢, 50¢ and \$1.00 values. The obverse of all the McRae tokens have the following inscription - "C.J.McRae/Dry Goods/Clothing/Groceries/Hats and Shoes/Stayner Ont." As near as can be determined these tokens were used some time between 1888 and 1903. Where they were struck is not clear. All McRae tokens were struck in aluminum. The 1¢ value measures 18 mm in dia., the 25¢ measures 25 mm in dia., the 50¢ measures 30 mm in dia., and the \$1.00 value measures 34 mm in dia. All McRae tokens are round in shape.

The writer would like to thank Miss Cathlene McRae, the last surviving child of the late C.J. McRae for her help in researching the history of the McRae Store.

THE STORY OF RHODESIA

By Ruth McQuade, City of Ottawa Coin Club

The Arabs were the first to come to this country seeking slaves and gold. They were followed by the Portuguese, but they did not gain any concessions from the Africans.

Around 1830, the Matabele, led by their chief, crossed from what is now known as the Transvaal into the area which was to become Rhodesia. In 1862 David Livingstone discovered Lake Nyasa, laying the foundation of the Nyasaland Protectorate.

In 1889 the British South Africa Co. applied for a charter to trade in the country. The country's mineral rights were given to the British South Africa Co. - a trading company headed by Cecil Rhodes.

In 1890 the British Government allowed the occupation of Mashonaland, and later Matabeleland was occupied. When the Matabele people moved into this area, they settled in the S.W. and they dominated the Mashona tribes in the N.E. These two areas together became known as Southern Rhodesia.

In 1891 Nyasaland became a British Protectorate. Also in 1891 the coinage of the Cape of Good Hope became the standard coinage of Mashonaland, and this was later extended to cover the whole of what became known as Southern Rhodesia.

During the Boer war communications with Rhodesia were so bad that a shortage of coins resulted. They were forced to issue cards with postage stamps as provisional currency.

The British South Africa Co. ruled what we know as Southern Rhodesia until 1923, when it became a British Crown colony. The British South Africa Co. surrendered the sovereign rights.

Northern Rhodesia became a British Protectorate in 1924.

In 1910 and 1911 British coins were proclaimed for use in Southern Rhodesia. In 1923 South Africa issued its own coinage which became legal tender in Southern Rhodesia. In 1931 Wall St. crashed and Britain was forced off the gold standard, but South Africa fought to remain on, and the South African pound was at a premium of 20% over British sterling.

It followed that British silver and Union silver were legal tender in the Union, so the British and the Rhodesians transported their silver coins to the Union of South Africa. As a result, Rhodesia became so short of coins that it was thought postage stamps might be used again.

Southern Rhodesia decided to issue its own currency. In 1932 the Coinage Act of Southern Rhodesia authorized the minting of Southern Rhodesia gold, silver, bronze and cupro-nickel coins. The current coins of Britain and the Union of South Africa were still to be legal tender. No gold coins were ever minted. Strangely enough, at this same time the Union of South Africa was forced off the gold standard. In 1933 a new act was passed excluding S.A. coinage. British coins remained legal tender until 1939.

Southern Rhodesia coins were issued from 1932 - 1954. In 1953 Southern Rhodesia joined with Northern Rhodesia and Nyasaland to form the Federation of Rhodesia & Nyasaland, so it was necessary to issue a new set of coins. These were made between 1955 and 1964.

In December 1963 this Federation was dissolved, and each of the three Federation territories renamed Rhodesia, Malawi and Zambia issued its own currency. Zambia and Malawi became independent republics, but Rhodesia was refused independence, but declared its own independence in 1965, and proclaimed itself an independent republic no longer in the British Commonwealth in 1970. Rhodesia issued its first coinage in 1965.

WHY LET THE COIN COLLECTORS HAVE ALL THE FUN AND EXPENSE

By F. C. Jewett From Paper Money News.

In 1967, in connection with Canada's Centennial celebrations, the Bank of Canada issued the \$1. denomination note in a re-designed "Centennial" theme and put only the centennial dates on some 8,000,000 notes. (I have had a higher figure quoted). Most of these are and will continue to be outstanding until everyone's keepsake collection is liquidated. And, of course, several million of the regularly numbered "Centennial" notes have as yet to be presented for redemption.

For 1976, let's have the Olympic Games as the occasion for a repeat performance, say for the \$1. \$2 and \$5. denominations, with matching numbers the game. The first 10,000 numbers of each denomination could be made available in matched sets to all comers, one set per order at say \$25. each. The next 490,000 numbers of each denomination to be available in minimum quantities of 5 sets of matched notes at \$15. per set. Numbers above 500,000 for each denomination will be available for general circulation, or from the Bank of Canada at face value plus a service charge of \$2. per shipment. The Bank of Canada would pay the Olympic Committee the premium collected on the matched sets in excess of \$2. per set, keeping the \$2. per set for expenses, and, of course, has the float - a thing dear to bankers everywhere.

While matched set number 1 should go to the Bank of Canada's Numismatic Collection, serial number 2 might be sold at the Canadian Numismatic Association's 1976 Convention in Ottawa, and number 3 at the American Numismatic Convention which is being held in New York.

To provide the gambling element, which stimulates interest these days, remaining numbers from set 4 up might be assigned by lot, from

the orders received by a specified date.

What do you think of the idea?

Thanks to Fred Jewett
North York Coin Club

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REPLICAS ? REPLICAS ? REPLICAS ?

Attending a recent coin auction I was rather surprised to see on display a number of REPLICAS Spanish pieces of eight. I made a point of purchasing one for the sum of \$1.00 in order to satisfy myself as to the authenticity of these replicas. I will agree, that the word "Replica" is in fact boldly printed on the neck of the king. This is fine. However, I feel sure that there are unscrupulous people who with the aid of jeweller's tools could remove this leaving no trace whatsoever and then offer it to an unsuspecting collector as the real thing. Let me illustrate my point by telling a little experience of my own. About nine or ten years ago I purchased about 31 pieces of Roman/Greek coins dating from 4th century B.C. to 2nd century A.D. These I proudly placed on display at various coin shows, at the C.N.E. Exhibition, etc. About two years ago I decided to dispose of my early coinage and go in for something which did not require the great amount of time necessary to talk intelligently on this vast subject. You can imagine my surprise when showing these pieces to a well-informed collector of ancient Roman and Greek coinage that of the 31 pieces I had originally bought nine of them were restrikes or replicas. It was far too late to do anything about this matter now after all this time, however, I am inclined to agree with one of our well-known dealers in Ontario, Gerry Glasser of Hamilton, that something should and must be done to protect the collectors and dealers alike, which is the main purpose for this short item. If any of our readers have run into this problem personally would you please write to me c/o Box. 311, St. Catharines in order that we may formulate some plan of action to stop the distribution of these phony coins, thus eliminating one more headache which besets dealer and collector alike.

W. E. Pat Lambert
Ye Pres.

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THIS 'N THAT

Received a short note attached to the club's monthly Bulletin from its Editor thanking me for a most interesting Bulletin (my hat size has now jumped to 9 11/8 ?! !) My purpose for starting This 'N That in this way is to try to convey how pleasantly surprised I was with those few lines of congratulations..... Recently I printed an article by one of our regular contributors, Ross W. Irwin, entitled "How About an Argument on What is Numismatics". In a note attached to this article Ross anticipated many letters refuting or agreeing with his ideas. To date (Jan. 26th) not one letter has been received by myself. I wonder why. Is it apathy? Non-interest? or what? Surely some of our readers must feel strongly about our hobby, sufficiently so, that they could take pen to paper and tell me so. We try to keep this Bulletin interesting. In order to keep it this way it is necessary that we get feed-back from our readers. May we hear from you? This is all for now. See you in March at Niagara Falls.

Sincerely,
Ye Ed.



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WATERLOO, ONTARIO

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THE WARDELL TOKEN

By

W. D. Ham

"Wardell, /Boyd & Sons, /Departmental/
Store/Huntsville, /Ont."

During the 1860's, Mathew Wardell, a United Empire Loyalist descendant, opened a general store at the St. Lawrence Market in Toronto. Later he moved his business to Queen St. between Soho St. & Spadina Ave. Subsequently he opened a branch store in Huntsville on the south side of Main St. east of Brunel Rd. & east of the four storey hotel, The Kent House. Claude Wardell, son of Mathew Wardell, was born Feb. 12, 1882 in Toronto.

On April 18th, 1894 the great town fire destroyed 35 different businesses on both sides of Main St. from the Muskoka River westerly to West St. Among the businesses burned were Wardell's branch store and Hutcheson & son's general store (1) across the street from Wardell's. After this fire Mathew Wardell sold his Toronto business, moved his family to Huntsville and in 1895 rebuilt his store.(2). Once again on Dec. 28th, 1911 this store caught fire and was demolished.

On Feb. 1, 1912 Mathew Wardell and John R. Boyd bought out Hanna & Hutcheson Bros. (3) Aluminum tokens(4) were issued in denominations \$1.00 to 1¢ under the name "Wardell, Boyd & Sons"(5). The metal tokens or "Due Bills" were used by Huntsville general merchants in exchange for the farmers' produce of fowl, eggs, butter, tanning bark and fire wood.

About 1920 J.R. Boyd bought the grocery store next to the Wardell-Boyd store from B.P. Clark. The Wardell-Boyd store was then renamed Wardell & Company. When this company could not obtain metal tokens it issued the following cardboard ones:

Good for trade only/-at-/Wardell & Co./\$1.00	P-Re-61x32	Red
" " " " " " " "/50 Cents.	P-Re-61x32	Red
" " " " " " " "/25 "	P-Re-57x32	Yellow
" " " " " " " "/10 "	P-Re-61x32	Blue
" " " " " " " "/5 "	P-Re-61x32	Bright Blue

(Reverse is blank on all cards)

Both the original metal and the new cardboard "Due Bills" were used simultaneously. As the Tourist trade grew and the farming and the lumbering businesses languished, the use of the tokens disappeared.

Notes:

- (1) Hutcheson & Son general store was operated by George Hutcheson, Sr. and a son, Robert J. Wm. Hanna, a cousin of Robert J. Hutcheson, operated a general store (dry goods, groceries and hardware) in Port Carling. He went into partnership with Robert J. Hutcheson and William E. Hutcheson (sons of George Sr.) to operate the Hutcheson & Son general store under the name of Hanna & Hutcheson Bros. This store issued metal Due Bills. This store was on the north side of Main St. across from The Kent House.
- (2) Metal Due Bills were issued by this store also.
- (3) John R. Boyd had a general store on the northeast corner of Main & West Sts. on the present site of Logan's Restaurant - 1973. He sold this to a Mr. Stephenson who worked for him, and he went into business with Mathew Wardell.
- (4) See Bowman's "Trade Tokens of Ontario" 508-D.
- (5) Wardell, Boyd & Sons were Mathew Wardell, John R. Boyd & Sons, Claude Wardell & Charles Boyd who married Claude's sister, Annetta.

NEW HOPE FOR HOBBY PROTECTION LAW

(Reprinted by Permission London Numismatic Society)

(Excerpts from a report by Herbert C. Bardes in New York Times).

With the idea of bringing to the attention of Canadian collectors the importance of a "Protection Law", we print these excerpts from the March 18, 1973 edition of the New York Times.

Mr. Herbert C. Bardes reports that "This session of Congress seems to be offering real reason to hope for enactment of a Federal law to protect collectors against fraud. Past efforts to obtain legislation prohibiting the manufacture and sale of unmarked replicas usually failed to get beyond the bill-introduction stage. Now there are two Hobby Protection bills pending before a subcommittee of the House

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Committee on Interstate and Foreign Commerce. They have already been the subject of an open hearing and qualified observers say that the bills have a good chance of being reported out to the full committee.

"Of probably greater long range significance, however, is the indication that a prominent member of the committee was so impressed by the testimony of numismatic leaders that he plans to introduce an even stronger bill".

"There were six witnesses representing the numismatists: one dealer, two members of the numismatic press and three collectors." "The lone dealer-witness was Harvey G. Stack of Stack's, New York. Excerpts from his testimony are presented here, for he not only made a direct plea for passage of a meaningful, sharp-toothed Hobby Protection act, but also presented the Subcommittee with an overall picture of the causes and effects of counterfeiting--a picture that should be, but obviously is not, familiar to many collectors."

"The buying and selling of coins," he said, "probably has an annual turnover in this country (U.S.A.) of several hundreds of millions of dollars, and I am referring only to truly numismatic material for collectors -- coins, medals, paper money and so on -- not bags and other bulk quantities of coins traded for speculation, or silver coins turned in for bullion value. A Hobby Protection Act is needed precisely because the great majority of collectors are interested in enlarging and improving their numismatic collections one genuine piece at a time, and I emphasize the word genuine."

"In the course of an average week I receive dozens of phone calls and letters from people who think they have a rare coin of great value. Often it turns out to be an unmarked replica or 'genuine reproduction' of a piece from which the word 'copy' has been carefully ground off. Many of these replicas were originally not intended to defraud; they were distributed as premiums, often as a part of an advertising program!

"Perhaps the distributor never thought to have the word 'copy' added to the coin's design, or had it added in such small letters that it could be seen only with the aid of a magnifying glass. But whether the word is large or small, prominent or hidden, if it is in raised letters it is an invitation to the unscrupulous, for the letters can be removed and the area refinished in such a way as to almost defy detection. For this reason, the Act must require that the word 'copy' be incused -- sunk into the surface -- rather than in relief."

"Even museums contribute to the problem; many of them do not add the word 'copy' to the 'genuine reproductions' they sell. Although such pieces are often accompanied by leaflets or small brochures correctly identifying them, these papers quickly become separated from the coins after the original sale. An ordinary collector can be readily deceived by these well-made replicas."

"Much more dangerous to the hobby, however, are the intentional counterfeits of rare coins, made by master craftsmen using modern equipment so expertly as to deceive all but the most advanced collectors and even some dealers with limited expertise. The Hobby Protection Act must not only contain strong teeth against the manufacture of such counterfeits," Mr. Stack concludes, "but it must also be so worded to eliminate the present legalistic loop-holes by which passers of counterfeits avoid punishment or even prosecution by simply claiming they thought the coins were genuine. The requirement that every seller be

held legally responsible for the material he sells should, of course, apply to all dealers, whether the transaction be over-the-counter, by mail or at auction".

We need this kind of Hobby Protection Act in Canada, as we begin to see more and more counterfeit and replica type coins being offered to unsuspecting collectors. No one is questioning the right or possible pleasure from owning a copy or genuine reproduction, provided it is so marked that even the newer collectors will not be deceived. We must not be complacent about this matter, so, we would suggest that all concerned collectors bring the question before such bodies as the Ontario Numismatic Association and the Canadian Numismatic Association for discussion and possible proposals to our government.

***** ***** ***** ***** *****

REPORT FROM THE NICKEL BELT COIN CLUB

By Area Director Gerry Albert

First of all, I must tell you that the recent TV Show I had was an interview show and we discussed everything imaginable about coins for nearly 45 minutes. The show went over very well and we had 85 phone calls in the next 2 days and we received 46 letters. They are talking about having another one very shortly. The replies regarding the O.N.A. weren't quite what I expected but I will pursue it further.

Our Coin Show on Sunday was the biggest and the best that we have ever had in Sudbury. My committee and I were quite flabbergasted at the results. The Sudbury Star covered the event and took pictures. We had over 600 people who registered and many more who didn't. We had 34 new members join our club. We held 2 auctions and sold over \$4,000. worth of material at prices well above the catalogue value. We had many displays and even ran out of cases. The only comment that I can make is that our area is starving for more good shows and education and they are sure going to get it in the next few months. We had all kinds of people from a radius of approximately 100 miles attend the show. Right now our committee was to run another show on March 17th., I haven't decided yet as there are a few new things that I will be trying at the February meeting and I want to see the reactions of this new program before deciding.

(Will be hearing from you further very soon. Good work, Gerry)

***** ***** ***** ***** *****

NEW MEMBERS

Applications published in the January issue of the Ontario Numismatist have now been accepted. The following applications have been received, if no written objections are received, their acceptance will be acknowledged in the April issue of the Ontario Numismatist.

913 Mrs. Norman Scott, P.O. Box 89, Corunna, Ontario

914 Mr. Donald J, Cole, 331 Dovedale Drive, Whitby, Ontario.

915 Mr. Bruce Petch, 1396 Londonderry Blvd., Mississauga, Ontario.

By The Way -

Be a Big Brother - Pick a member of our association at random and give him a call. You'll feel good then, when you see him at the Convention in Niagara Falls.

CONVENTION '74 NEWS

***** The Charlie Laister Trophy will again be up for presentation at this year's O.N.A. Show and Convention March 30-31 at the Brock Hotel, Niagara Falls, Ontario. The competition is open to all O.N.A. member clubs in good standing, as a club project or as a member representing a club, but only one entry from a club. It is presented with the idea that winning club will present it monthly at their meetings for the best monthly display at their regular monthly meetings. A chairman should be appointed from the membership, points and score should be kept, then the member with the highest points will receive at the next O.N.A. Convention a trophy for his or her efforts. So come on, Clubs, let's have good competition this year.

***** Another item of interest at the forthcoming Convention will be a meeting of the Canadian Association of Tokens Collectors on Sunday morning, March 31st. The meeting will be to elect officers and carry out general business. For information contact Wes Ham at his bourse table.

***** "To Win - You Must Buy" - Do you want to win a beautiful set of Canadian Decimal Commemorative Silver Dollars? Well, just buy one or more tickets on the O.N.A. Convention Draw and you could win just that. Don't forget - to win you must buy - so buy yours now at your local club or at the Convention - Ticket Sales - Carl Coleman.

***** CYN luncheon on the Sunday also at the Convention. C.N.Y. have just come through a successful first year and also there will be wooden nickels on sale commemorating the first year of the Juniors.

NEWS AROUND THE COIN CLUBS

BRANTFORD NUMISMATIC SOCIETY -

The club has moved to the Senior Citizen Centre, 25 Charlotte Street. The last meeting featured a lively auction and interesting displays.

CHAMPLAIN COIN CLUB, ORILLIA - News concerning the first series of the Olympic coins is that the series is almost sold out. It was reported that there is a growing interest in paper money, especially the "shin-plaster", the 1870 issue with the letter "A" under the date and the correct signatures is the valuable one. The 1974 Canadian dollar commemorates the 100th Anniversary of the City of Winnipeg and depicts the historic corner of Portage Avenue and Main Street. Interesting items from the club Bulletin,

CITY OF OTTAWA COIN CLUB -

The club is looking over a new meeting place, the Canadian War Museum. This would be rent free and it is hoped it will prove satisfactory. At the last meeting the plans were mostly completed for the annual show May 11 and 12 in the banquet room of the Chateau Laurier. By the next report the meeting place should be confirmed.

HAMILTON COIN CLUB -

The last meeting had 20 members and 5 guests present. The following officers were elected for 1974:- President - Tom Roach, Vice-President - Alan Hill, Secretary - Trevor Camp and Treasurer - Ken Lord. The club are on the hunt for some display cases that seem to have disappeared. Good Luck in locating them!

HURONIA NUMISMATIC ASSOCIATION -

At the last meeting the members and guests enjoyed a slide film series on Newfoundland Coinage from the O.N.A. slides. This was followed by a lively auction and a draw for the Old Coin Box.

INGERSOLL COIN CLUB -

In an effort to attract new members and more interest the President, Alan Macnab, suggested putting a display of coins in the Public Library. This will be done in the near future. The highlight of the evening was a talk by James Finch. His subject was "The White Rajahs of Sarawak" which recalled the history of the Country and of the Rajahs who governed the territory. He also had various coins, journals, catalogues and bulletins to be viewed after his talk which was exceedingly interesting.

LONDON NUMISMATIC SOCIETY-

The last meeting had an attendance of 41 members and guests. The speaker was the in-coming President, Lloyd T. Smith and his topic was "Coin Collecting has Many Fields" illustrated by colour slides and a display. He discussed the following areas of collecting :-Crowns of the World, Great Persons, Gold Coins, Coats of Arms, Objects, Scenes, Flowers, etc. The attention of the audience showed how interesting his talk was.

NIAGARA FALLS COIN CLUB -

At the last meeting the guest speaker was George Oblinsky and his talk was "Tips on Canadian Coin Collecting". It proved very interesting to all. Two reports were given on the progress of the forthcoming O.N.A. Convention and Howard Hill reported 36 Bourse tables now sold. A lively auction concluded the meeting.

NORTH YORK COIN CLUB -

The last meeting was a C.N.A. Night. The guests were Dr. and Mrs. Wilkinson, Mrs. Louise Graham, Fred Jewett and Mrs. Graham introduced the prominent husband-and-wife team of Mr. & Mrs. Alex Munro, who were the guest speakers. Congratulations were extended to Paul Johnson on his appointment as the Canadian Numismatic Associations Club Liason Officer. His duties will include sending meeting report forms to C.N.A. member clubs and organizing the Club Delegates' Breakfast for the Convention. All the best, Paul!

RICHMOND HILL COIN CLUB -

The last meeting featured a presentation by Ricky Morse, who led a discussion about coin clubs and other numismatic organizations. There was member discussion on ideas for the club's show, getting guest speakers and ways of increasing interest in the club. An invitation was extended to bourse dealers to participate in the meetings free of charge. The club's slogan for 1974 is PARTICIPATION.

ST. CATHARINES COIN CLUB -

At the last meeting there were 82 members and guests present. Membership Chairman Hilda Shepard reported that 74 members have renewed their membership. President Vic Potter gave a very interesting and informative talk on English Silver Pennies. He said silver pennies were struck in 765 A.D. and that large hordes of them are found in the Scandinavian countries.

- June 2 - Welland Coin Club Annual Show in Princess Elizabeth Public School, Lincoln and Scholfield Ave., Welland from 10.00 a.m to 10.00 p.m. Re Bourse tables please contact Denis Laverdiere, 17 Ross St., Welland, Ont.
- Sept. 21 - Toronto Coin Club Annual Show in the Territories and B.C. Rooms, Royal York Hotel, Front St., Toronto. Auction conducted by R. Shillingworth, Suite 506, 19 Richmond St. West, Toronto.
- Oct. 6 - Bluewater International Coin Show sponsored by Sarnia Coin Club at the Village Inn, N. Christina St., Sarnia. Re Bourse contact Carl Williamson, 931 Greendale Ave. or General Chairman - Sandy Paine, 1714 Carl St., Sarnia. Display Chairman - Roy Richards, 723 Alexandra Ave., Point Edward. All Numismatic Societies please note.
- Oct. 19 - St. Catharines Coin Club Annual Show and Banquet in Westminster United Church Hall, Queenston St., St. Catharines. Further details later.

O.N.A. SPEAKERS' CIRCUIT

I am certain every Program Chairman of every club must, at some time or other, be puzzled as to what he can present to his/her members to keep interest at top pitch. Do you want a sure-fire draw for your Club? I suggest you contact Ken Prophet, P.O. Box 226, Barrie, Ont. and request a guest speaker for one of your future meetings - preferably at least 4-6 weeks in advance to permit speakers to fit you in their schedules. All speakers are prepared to travel, usually 100 - 150 miles (less on week nights), all they usually ask us is to be appreciated. Most clubs try to help by donating gas money. This is not an obligation however. So when you are making up your April, May or June programs, think of the O.N.A. Speaker Circuit and write to Ken Prophet for information.

From Your President's Desk.

PEOPLE ARE INGENIOUS DEVILS

Thanks to Ruth McQuade, City of Ottawa Coin Club

I remember, as a girl, visiting a farm, and at the kitchen sink there was a pump, and outside was a much larger pump. These pumps from time to time require washers, and over a hundred years ago the big "Leslie" token made a perfect washer. Actually this token was never very popular on account of its size.

Later during World War 11, copper was controlled and Canadian Manufacturers needed copper washers. It was a simple thing to go to the bank and get a bag of cents to supply their needs.

We all know the way money has been used in making jewellery. There are endless varieties of bracelets, necklets, ear-rings, brooches and love tokens. While some of these are very nice, we as coin collectors would think twice before we had a hole made in a nice coin, or had a coin mounted to make a brooch.

The Grandfather of one of my playmates, used to carry a silver dollar around in his vest pocket. Occasionally he would take it out and press a spring and it would open to reveal her picture. I remember

O.N.A. LIBRARY SLIDE SETS OF THE AUDIO-VISUAL SERVICE

\$1.00 Fee each set of slides with application

A.V. #B1	Romance of World Coins	Lloyd T. Smith
A.V. #B2	Wampum to Decimal Coins in Canada, Wampum Card Money and Coinage Part 1; Of the French Regime	Lloyd T. Smith
A.V. #B3	"Wampum To Decimal Coins in Canada" Part 2; The Tokens of Quebec	Lloyd T. Smith
A.V. #B4	"Wampum to Decimal Coins in Canada" Part 3; The Bouquet Sous and a Few Upper Canada Tokens	Lloyd T. Smith
A.V. #B5	Coins of Roman Britain	Rod. Rekofski
A.V. #B7	What's My Coin - Part 1 For Less Experienced Collectors	Rod. Rekofski
A.V. #B7	What's My Coin - Part 2 For Advanced Numismatists	Rod. Rekofski
A.V. #B9	Canadian Silver Dollars	Wm. English
A.V. #B10	Canadian Fractional Currency	Wm. English
A.V. #B11	Canadian Coat of Arms	David Ashe
A.V. #B12	Wampum to Decimal Coins in Canada Part 4; Tokens of Nova Scotia New Brunswick, P.E.I., Newfoundland	Lloyd T. Smith
A.V. #B13	Lundy Island and World Famous Order's Part 1	David Ashe
A.V. #B14	The Eddystone Lighthouse and World Order's - Part 2	David Ashe
A.V. #B15	The Waitangi Crown & Ye Olde Famous Cartwheel	David Ashe
A.V. #B16	Canadian Voyageur Dollar	Mrs. C. Pelkey
A.V. #B17	What's My Coin - Part 3	Lloyd T. Smith
A.V. #B18	Odd and Curious Money	Lloyd T. Smith
A.V. #B19	"Seafaring" Development of a Ship	Alex L. Munro
A.V. #B20	Canadian Coin Quiz Part 1	David Ashe
A.V. #B21	Coins of the Bible	Lloyd D. Smith B.A., B.D.
A.V. #B22	Collecting Church Medallions	Allen Machab
A.B. #B23	Canadian Large Cents	Kitchener Coin Club
A.V. #B24	Canadian Five Cents Silver	B.C. Num. Society
A.V. #B25	Large Canadian Five Cent Pieces	B.C. Num. Society
A.B. #B26	Numismatic Items	B.C. Num. Society
A.V. #B27	Yukon Trading Tokens	B.C. Num. Society
A.V. #B28	Newfoundland Coinage	B.C. Num. Society
A.V. #B29	State Medals of Israel	Art. Leff
A.V. #B30	Bank of Newfoundland Paper	C.P.M.S.&C.N.A
A.V. #B31	Coinage of the Maritime Provinces	C.N.A
A.V. M101	The Ultimate Achievement 16 MM Color Sound	Franklin Mint \$2.00 Fee

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Chas. B. Laister, No. 3 Highway, Tillsonburg, Ontario.



THE ONTARIO NUMISMATIST

OFFICIAL PUBLICATION OF THE ONTARIO NUMISMATIC ASSOCIATION

WATERLOO, ONTARIO

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Volume 13 April 1974 Page 31

"TAKING STOCK"

"The tumult and the shouting dies,
The Captains and the Kings depart,"
so said the poet many years ago. This expressed adequately the end of "Convention '74", now in the past. While all appeared to be very happy about how well everyone fared, including most of our genial Bourse Dealers, your Executive have much cause to take a good look at ourselves. What did we, the O.N.A., accomplish?

From the response of the Exhibitors, we did very poorly. I wonder why? Do we want a change of format in our display procedures, our judging, etc? ? We spent much valuable time discussing the system of judging at the Delegates Meeting, asking, "Is it time for a change." We have passed the ball to you, our members and Club members, for some guidance in this matter. Any letters we receive and suggestions on judging, etc., will be published here for all to digest and help us come to a decision on what is best to do in the line of exhibits.

Also our finances are far from healthy. We are spending more than we are taking in, which in any society or organization is not good. At the suggestion of one of our Executive we have formed a "Ways and Means" committee to try to solve our immediate problems. This was adopted and after a brief half hour, we have come up with some excellent ideas to raise money for our immediate needs, (\$2,000. is our target), and also to raise our membership up over the 300 members. More of this later.

HOWEVER, we can not do this alone, We expect our members and club members to help us by "ACTIVE PARTICIPATION". Only in this way can we avoid running into further difficulties. Can I count on you to help. We Didnot raise dues purposely. We felt we could do better in other ways. If you have any helpful ideas, please do write to our "Ways and Means Committee", c/o Rick Ford,

P.O. Box 717, Stayner, Ontario, L0M 1S0. He will be happy to hear from you. Please do try to help.

Numismatically Yours,

W. E. P. Lambert, President.

RANDOM THOUGHTS ON SILVER COINAGE

Thanks to J. Graham Esler, L.N.S.

The current melting of coinage for its silver content has introduced to the present generation of collectors and numismatists an economic fact of life which has surfaced periodically since coinage began; namely, the intrinsic value of a coin versus its nominal value.

Regardless of our personal feelings (there are some of our number who feel that this melting is immoral and wrong; there are some who see nothing the matter in the situation, and still others who simply do not care one way or the other) the purchase and subsequent melting of silver does exist and we, as collectors or numismatists must come to terms with it.

When we consider this problem, the question of future availability usually comes to mind first. As I mentioned in a previous article, the mintage figures have become virtually meaningless in view of the wholesale melting which has taken place.¹ It will be years before any value based on the survival factor is established. However, there is also another factor in the situation; one which is chiefly ignored, but one with which a collector must come to grips immediately, not in the distant future.

The present generation of collectors has become accustomed to paying a premium even for a current coin. Usually this premium covers a dealer's time, expenses and profits, so that premiums of 50% is not considered unreasonable (i. e. a price of 75 cents for a 50¢ piece). However, in the past, the premium has been based on the FACE value of the coin. In other words, the numismatic value has been traditionally a premium percentage of the face value of the coin.

Now, with dealers offering to purchase United States silver at a premium of 110%, surely the numismatic value of a piece will have to be based upon a percentage of the BULLION value, rather than the face value.² If not, under present circumstances, the bullion value of a piece may be greater than both its face value and supposed numismatic value combined.

For example, most walking Liberty Half dollars from 1943 to 1946 are listed at \$1.00 in VF, however, silver dealers are advertising to

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pay \$1.05 for the bullion contained. Likewise, the listed numismatic value of 1960-63 Franklin Half Dollars from the Denver Mint is \$1.00 in EF. Again, the prices which dealers are offering is \$1.05.³

These examples are taken from so-called common date series and late date Canadian silver also falls in the same category. This is the type of material which is being affected. Scarcer coins with established numismatic values which are greater than either the face value or the bullion value are not being affected.

From the examples above we can see that the cataloguers have not yet begun to compute the numismatic value of silver coins on the basis of their bullion value rather than their face value. I believe that the average collector is going to be shocked when this is done. No one can expect any dealer to sell a coin at numismatic value which is lower than the price he would receive as bullion.

At the current price of approximately \$3.20 an ounce for silver, the bullion value of silver coins is as follows:

	Canadian	Pre - 1966	
10¢ (.800 silver)	19.2. cents	50¢ (.800 silver)	95.9 cents.
25¢ (.800 silver)	47.9 cents	\$1.00 (.800 silver)	\$1.92

This represents a bullion value of 92% above face value.

	U. S. A. SILVER	
10¢ (.900 silver)	23.1 cents	50¢ (.900 silver) \$1.15
25¢ (.900 silver)	57.7 cents	\$1.00 (.900 silver) \$2.48

This represents a bullion value of 130% above face value.

Another point to remember is that pre-1920 Canadian silver and Newfoundland silver up to 1943 is .925 fine. Even the 1967 and 1968 .500 fine silver coins which are not currently being sought have interesting bullion values:

10¢ (.500) silver	11.9 cents	25¢ (.500 silver)	29.9 cents
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This represents a bullion value of 19% above face value.

As the price of silver goes higher, so does the corresponding bullion value. For example, at \$3.30 an ounce the bullion % of the coins would be as follows:

Canadian (.800 silver)	98%
Canadian (.500 silver)	24%
U.S. (.900 silver)	138%

Again, it is my contention that the increase in the bullion value must bring an increase in the price a collector will pay for material of this nature.

1. Facets of Numismatic Research. London Numismatic Society Bulletin, February, 1973 pages 14-15.
2. Coin World, January 2, 1974, page 77.
3. Yeoman, R.S. A Guidebook of United States Coins, 27th edition. 1974 pages 141 - 142.

A SCOTMAN DOUBLES HIS MONEY

Glasgow factory clerk Robert Lamont found an easy way to double his money- he dropped it on the floor. The only trouble is it has worked only once, with a sixpenny piece. When he picked up the coin he was amazed to discover it had split in two. Now half of his sixpence has "heads" and a blank face and "tails" and a blank. It was caused by a freak bubble in the molten alloy and is very rare in the manufacture of coins.

From Canada Coin News, June 13, 1964

NEWS AROUND THE COIN CLUBS

CHAMPLAIN COIN CLUB

At the last meeting the club had an old coin box in which all members dropped a coin. There was also a lively auction which was much enjoyed. Displays consisted of coins, buttons, paper money, etc. Refreshments finished off the meeting.

CITY OF OTTAWA COIN CLUB

The Club now has a new meeting place, the War Museum and it seems a very pleasant place. At the last meeting there were 21 members and 8 guests present. Most of the time is now spent preparing for the May Show which we hope will be a great success.

HAMILTON COIN CLUB

There were 21 members and 2 guests at the last meeting. Mr. Trevor Camp, the guest speaker, gave a talk on the symbols on Chinese money with illustrations. The club is very busy with all the arrangements for the C.N.A. Convention in August. Things seem to be going along fine with the promise of an excellent convention.

LONDON NUMISMATIC SOCIETY -

At the last meeting there were 33 members and guests including two bourse dealers. The feature of the evening was the O.N.A. Audio-Visual "Odd and Curious Money" narrated by Percy Elgie with photography by Lloyd T. Smith. An active discussion period covering items such as the significance of varieties and mint errors, the importance of "prices realized lists" to unsuccessful bidders in mail auctions and the members were informed that ANA National Coin Week theme would be "History in your Hands".

MISSISSUAGA COIN CLUB -

Those present at the last meeting heard a very informative talk and interesting slide show by Ralph Bagnall on the "History of Silver Dollars". Among other things he told that the Teston of 1468 is considered the first silver dollar. It is 32 millimeters wide and was issued in Italy. The talk was greatly enjoyed by all.

NIAGARA FALLS COIN CLUB -

The speaker at the last meeting was George Oblinsky and he spoke on the present trends in Canadian silver coins. Mel Fiske reported on the progress of the plans for the forthcoming O.N.A. Convention with everything seeming to be in order. George Oblinsky is going on a talk show on CJRN with Peter Kostyk. The attendance at the meeting was much improved over previous meeting. The meeting concluded with a lively auction conducted by Pat Lambert.

ST. CATHARINES COIN CLUB -

There were 66 members and guests at the last meeting of the St. Catharines Coin Club. The guest speaker was George Oblinsky and he spoke on Coin Collecting. He said one of the most important things is to know what you are going to collect and acquire a knowledge of the coins you are going to collect. Gerry Glasser, the C.N.A. Bourse Chairman reported dealers coming from as far away as Australia. The 1973 variety .25¢ was discussed and there is a possibility that a third variety, medium bust could have been minted. The door prize was won by Kim Coleman. A lively auction concluded the meeting conducted by Lloyd Dorsey assisted by George Oblinsky and Andre Villemure.

SARNIA NUMISMATIC SOCIETY

At the last meeting there was quite a lot of numismatic material on show as well as a very interesting auction, Plans are going ahead for a banquet this year under the Co-Chairmanship of Rose McGee and Gertrude Scott. It looks as if there will be a good time at Sarnia.

THISTLETOWN COIN CLUB -

At the last meeting the members were treated to a very informative talk by Stan Clute on Roman Coins of Yesteryear. Stan also had samples of the coins there to be viewed after the meeting. The Junior Director, Allan Blair, told about the club formed by the juniors and the functions of the club. He said seniors might join as honorary members and receive their bulletin. These Juniors seem to be going places. A lively auction closed the meeting.

TORONTO COIN CLUB -

The speaker at the last meeting was Bob Shillingworth and he told different experiences he had come across in the U.S. and in England at coin shows and everyone took part in it. The club are planning to put on a drive to get some new members and ways of accomplishing this were discussed.

WATERLOO COIN SOCIETY -

The club is busy preparing for its show on April 26 and 27 which is being held at the Fairview Shopping Mall in Kitchener. It is hoped this will be well attended.

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PROPOSED COIN SHOWS

Listed below are the proposed coin club shows with dates and banquets. Please check to see if any of these dates conflict with your club date.

- April 20 - Due to unforeseen circumstances the Woodstock Coin Club Annual Show has been cancelled for this year. PLEASE NOTE
- April 21 - Kent Coin Club, Chatham, Ont., 6th Annual Coin Show at the Holiday Inn, Keil Drive, Chatham. Bourse Chairman is Lucien K. Wagenaar, 27 Peter's St., Chatham, Ont.
- Apr. 26-27- Waterloo Coin Society Annual Show in the Fairview Shopping Mall on Fairway Road, South Kitchener.
- May 11 - Peterborough Numismatic Society's Annual Coin Show in the Orange Hall, 184 Brock St., Peterborough, Ont.
- May 11 - City of Ottawa Coin Club Annual Coin and Stamp Show in the Chateau Laurier Hotel. For details contact L. B. Fletcher, 1833 Elmridge Dr., Ottawa K1J 6R6.
- June 2 - Welland Coin Club Annual Show in Princess Elizabeth Public School, Lincoln and Schoelfield Ave., Welland from 10.00 a.m to 10.00 p.m. For Bourse, etc. contact Denis Laverdiere, 17 Ross St., Welland, Ontario.
- Sept. 21- Toronto Coin Club Annual Show in the Territories and B.C. Rooms, Royal York Hotel, Front St., Toronto. Auction conducted by R. Shillingworth, Suite 506, 19 Richmond Street West, Toronto, Ontario
- Oct. 6 - Bluewater International Coin Show sponsored by Sarnia Coin Club at the Village Inn, N. Christian St., Sarnia. For bourse contact Carl Williamson, 931 Greendale Ave., or

General Chairman - Sandy Paine, 1714 Carl St., Sarnia.
Display Case - Roy Richards, 723 Alexandra Ave., Pt. Edward.

Oct. 19 - St. Catharines Coin Club Annual Show and Banquet in Westminster United Church, Queenston St., St. Catharines, Ont.
Chairman - Pat. Lambert. More details later.

NEW MEMBERS

Applications published in the March issue of the Ontario Numismatist have now been accepted. The following applications have been received, if no written objections are received, their acceptance will be acknowledged in the May issue of the Ontario Numismatist.

- 916 Floyd E. Roadhouse, 21 Mary Street, Guelph, Ontario
- 917 Zolman Enchin, 1349 LaSalle Blvd., Sudbury, Ontario.
- 918 Antoine Tessier, 2739 Martin St., Blezzard Valley, Ontario.
- 919 R. C. Bragagnolo, 132 Westmount Blvd., Timmins, Ontario
- 920 Bob Lawkyniw, 190 Montgomery Street, Timmins, Ontario,
- 921 William Payne, Staff Residence, Westminster Hospital, London.
- J922 Kevin Reis, Milverton, Ontario.
- 923 Ernest A. Bimm, 124 Maple Ave., Pembroke, Ontario K8A 1K9
- J924 John Jones, 7 Taysham Crescent, Rexdale, Ontario
- 925 Kenneth G. Koch, 40 Birmingham Street, Stratford, Ont,
- 926 Robert Porter, 46 Bankfield Drive, Rexdale, Ontario
- 927 Fred A. Semkowich, 1155 Princess Street, Kingston, Ont.
- 928 Henry J. Burke, 181 Albert Street, Oshawa, Ontario.
- C76 Windsor Coin Club, c/o Mrs. Dorothy Bechard, 1614 George Ave.,
Windsor, Ontario

LOOKING BACK

By Ruth McQuade, City of Ottawa Coin Club

One of the good things about 1973 was that we had a circulating commemorative coin, and wasn't it pleasant to see and use this 25¢ piece. Our Canadian commemorative coins are lovely but they are rarely seen. 1973 saw the issue of a silver dollar for the R.C.M.P. and a nickel dollar for the P.E.I. centennial. I doubt if many hands have held these two coins.

One of the bad things was the rapid disappearance of the silver coins - it was inevitable that they should go. Do you think we shall ever come to say, "I haven't any nickel in my purse."

1973 was the year when we really became aware of the Olympics. We were all interested in the proposed coin designs and we wanted to know what would be issued. We have now seen the first four of the twenty-eight to be issued. From the few interested people I know, the designs have not been very enthusiastically received, but with twenty-four more to go, we should get something to please everyone. Al Driega has started a series describing these modern Olympic coins, which is currently appearing in the Ottawa Bulletin.

During the year we had a lively meeting on grading and another on tokens. Slides were shown at several meetings which were excellent. Our Junior Night brought out 28 Juniors.

Two of our members exhibited at the O.N.A. Convention, Jack Roberts won three firsts at the C.N.A. Convention and a first at the A.N.A. Convention. We were pleased that Michael Curry won the C.N.A. Literary prize. Tom Muir was our C.N.A. delegate and reported on the Convention in Saskatoon, and Jack Roberts gave his report on the A.N.A. Convention in Boston.

Dr. Pace's article "...in Peril on the Sea" was enjoyed by all, as well as Mr. G. Potter's "Bytown Scrip". The Order of Canada, the Canadian Bravery decorations and the Order of Military Merit were all discussed in our bulletin. Other articles included stories about Bullett Money, Cartwheels, R.C.M.P. Long Service medal, Origin of the Olympics, Story of Rhodesian money, Coins of Edward VIII, Silver Wedding Coins, etc., etc.

Our proposed hosting of the 1976 C.N.A. Convention will give us food for thought. The idea has been favourably received and our members have much to offer.

My feeling is that 1973 has been a pretty good year to the C.O.C.C. We did not lose ground, but took a strong step forward.

Note - This was published to show a live club can do over the period of a year. How about some of the rest of you sending us a resume of what your club accomplished over the period of a year. It could encourage other clubs.

Ye Ed.

DISPLAY WINNERS AT THE CONVENTION

The following are the successful winners at Niagara Falls at the O.N.A. Convention March 30 - 31, 1974:-

Junior - First - Gary Miller, Toronto

Canadian Coins - First - Tony Gordon, Toronto
- Second - Jack Roberts, Ottawa
- Third - Paul Johnson, Toronto

Tokens, Medals - First - Jack Roberts, Ottawa
- Second - Victor Potter, St. Catharines
- Third - Norm Wells, Peterborough

Topical - First - Victor Snell, St. Catharines
- Second - Audrey Tomkins, Niagara Falls

World Coins - Tony Gordon, Toronto
- Jack Roberts, Ottawa
- Wm. N. Clarke, London

Canadian Paper Money
First - Fred Barley, St. Catharines
Second - Richard Ford, Stayner
Third - Tony Gordon, Toronto

Miscellaneous - W. G. Payne, London, First
Second - Fred Barley, St. Catharines
Third - Norm Wells, Peterborough

Clubs, Chas. Laister Trophy - First - St. Catharines Coin Club
- Second - Oshawa Coin Club
- Third - Ingersol Coin Club

Best of Show - Doug. Wark Trophy - W. G. Payne, London

VANCOUVER INTERNATIONAL COIN ENTHUSIASTS

Ye Ed has been advised that the above-mentioned association are holding their annual counterfeit seminar.

In view of a recent article appearing in our Bulletin this would seem to be most timely. So for those of our Western Colleagues I give herewith the details of this seminar in the hope that not only Vancouver coin enthusiasts will participate but any other interested people will attend this seminar.

Here are the details: Date - U.S. Memorial weekend of May 25, 26, and 27. The Instructors are as follows:- Two of the world's leading experts in counterfeit detection (1) Virgil Hancock of Bellaire, Texas, and (2) Col. Robert Kris of Merritt Island, Florida.

Laboratory facilities, including a Nikon stereo-Zoom scope for each student will be available courtesy of the University of B.C. The course features Audio-Visual presentations to explain how both genuine and counterfeit coins are made, and how to recognize the tell-tale "fingerprints" of a counterfeit. Advanced techniques are to be discussed briefly, including X-ray diffraction and scanning electron microscopes which will be made available to such services as the A.N.A.C.S.

There will be ample opportunity for every student to practice the techniques that are within his range, including specific gravity and microscopic examination. Many samples of counterfeits and genuine coins will be on hand for study.

The basic fee for this course is \$50.00 for the three days; we suggest that this be sent in at the latest by April 30th as the course is filling up quickly. We wish you and the course every success. Contact Dennis Lane, President, Vice, P.O. Box 35484, Station ***** VANCOUVER, B.C. V6M 4G8, Canada *****

THIS N' THAT

Another Convention has come and gone, in many respects I firmly believe that this in all but one respect was the most successful yet, the one respect I refer to was the matter of exhibits, which were to say the least, to your exhibit chairman and executive, most disappointing. At both our A.G.M. and our Delegates Meeting this serious situation was discussed thoroughly, and many ideas and opinions were expressed as to the reason for the drastic drop in number of displays, particularly those of our Junior members. WHAT IS THE MATTER?... Are our exhibitors tired of just winning trophies? Is it your wish that we should change the whole format of exhibiting? These and many other questions DEMAND an answer and the answer MUST COME FROM YOU, MR. EXHIBITOR, JUNIOR AND SENIOR... I do not feel that the executive and committee of our conventions should work long hours and promote interest in exhibiting unless we see enthusiastic response. In the opinion of myself and many members of this Association to whom I have spoken the exhibitor is a most important member of any convention. Will you please tell us what is wrong? ? ? ... I have left, unfortunately, little space for our C.Y.N. members. However, I would be remiss if, on behalf of myself and our executive, if I did not congratulate President Ted. Banning and his new executive on their election. We wish you all the best for another successful year. So long for this month, Bone Rubber Boots ('Tis the rainy season), Yours for a Happy Easter

Ye Ed

O N T A R I O N U M I S M A T I C A S S O C I A T I O N

TREASURER'S REPORT
FOR PERIOD JANUARY 1, 1973 TO DECEMBER 31, 1973

CONTINGENCY ACCOUNT

BANK BALANCE @ JANUARY 1, 1973..... \$351.61

RECEIPTS

INTEREST ON GUARANTEED INVESTMENT CERTIFICATE. \$140.00
 INTEREST ON CANADA SAVING BONDS..... 182.75
 BANK INTEREST..... 24.42 \$347.17

EXPENSES

EXCESS RECEIPTS OVER EXPENSES..... \$347.17
 BANK BALANCE @ DECEMBER 31, 1973..... \$698.78

LIFE MEMBERSHIP ACCOUNT

BANK BALANCE @ JANUARY 1, 1973..... \$156.28

RECEIPTS

LIFE MEMBERSHIPS..... \$100.00
 INTEREST ON GUARANTEED INVESTMENT CERTIFICATES 73.12
 BANK INTEREST..... 12.79 \$185.91

EXPENSES

MEMBERSHIP DUES (1973)..... 76.00
 EXCESS RECEIPTS OVER EXPENSES..... \$109.91
 BANK BALANCE @ DECEMBER 31, 1973..... \$266.19

ASSET SUMMARY @ DECEMBER 31, 1973

CASH, BOND & BANK BALANCE - GENERAL ACCOUNT..... \$1696.36
 BANK BALANCE - CONTINGENCY ACCOUNT..... 698.78
 GUARANTEED INVESTMENT CERTIFICATE & CANADA
 SAVING BONDS - CONTINGENCY ACCOUNT..... 4300.00
 BANK BALANCE - LIFE MEMBERSHIP ACCOUNT..... 266.19
 GUARANTEED INVESTMENT CERTIFICATE - LIFE
 MEMBERSHIP ACCOUNT..... 900.00 \$7861.33
 TOTAL ASSETS 1972..... \$7351.83
 INCREASE IN CASH ASSETS..... \$ 509.50

THE BANK ACCOUNTS ARE MAINTAINED AT THE
 CANADA TRUST
 WESTMOUNT BRANCH, KITCHENER, ONTARIO

TREASURER Bruce H. Raszynski

ONTARIO NUMISMATIC ASSOCIATION

TREASURER'S REPORT
FOR PERIOD JANUARY 1, 1973 TO DECEMBER 31, 1973

GENERAL ACCOUNT

PETTY CASH @ JANUARY 1, 1973.....	\$ 18.18	
PETTY CASH (PAT LAMBERT).....	25.00	
CANADA SAVING BOND BALANCE @ JANUARY 1, 1973.....	1000.00	
BANK BALANCE @ JANUARY 1, 1973.....	<u>600.76</u>	\$1643.94

RECEIPTS

MEMBERSHIPS (REGULAR, JUNIOR & CLUB)...	\$1442.00	
MEDALS & RETAIL SALES TAX.....	1717.50	
LAPEL PINS.....	12.50	
DISPLAY CASE RENTAL.....	43.30	
BAL ONA SHARE OF NET PROFIT (NFCC).....	21.50	
ONA SHARE OF NET PROFIT (WCS).....	839.99	
OCTOBERFEST MEDALS.....	172.29	
CNE NET PROFIT.....	270.61	
BANK & BOND INTEREST.....	79.01	
AUDIO VISUAL.....	26.14	
PROOF LIKE SETS.....	132.00	
SUNDRIES.....	<u>10.13</u>	\$4766.97

EXPENSES

ONA PUBLICATION "ONTARIO NUMISMATIST"...	\$ 964.23	
MEDALS.....	2150.00	
POSTAGE.....	169.24	
SAFETY DEPOSIT & P.O. BOX RENTAL.....	40.00	
AWARD OF MERIT.....	49.00	
BOOKBINDING & PRINTING.....	114.49	
HONORARIUMS.....	450.00	
DISPLAY CASE RENTAL REFUNDS.....	87.50	
TRAVELLING EXPENSES.....	175.00	
RETAIL SALES TAX.....	199.44	
ANA; CNA; CSA NEWS ETC.....	37.41	
OFFICE SUPPLIES.....	45.25	
TELEPHONE.....	60.43	
LUNCH.....	5.83	
AWARDS.....	69.25	
INSURANCE.....	45.00	
DELEGATE (CNA).....	10.00	
ADVERTISING.....	17.50	
ENGRAVING.....	13.70	
SUNDRIES.....	<u>11.28</u>	\$4714.55
EXCESS RECEIPTS OVER EXPENSES.....		\$ 52.42
PETTY CASH (PAT LAMBERT).....	25.00	
PETTY CASH @ DECEMBER 31, 1973.....	13.28	
CANADA SAVING BOND BALANCE @ DECEMBER 31, 1973...	700.00	
BANK BALANCE @ DECEMBER 31, 1973.....	<u>958.08</u>	\$1696.36

BANK RECONCILIATION

BANK PASS BOOK BALANCE @ DECEMBER 31, 1973.....	\$ 856.08
PLUS OUTSTANDING DEPOSIT.....	<u>102.00</u>
STATEMENT BANK BALANCE @ DECEMBER 31, 1973.....	\$ 958.08



THE ONTARIO NUMISMATIST

OFFICIAL PUBLICATION OF THE ONTARIO NUMISMATIC ASSOCIATION

WATERLOO, ONTARIO

1973 - 1975 O. N. A. OFFICERS

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Volume 13 May 1974 Page 41

DISPLAYING AND JUDGING

With appreciation to Lloyd T. Smith
London Numismatic Society

First, let's talk of relatives. I do not mean that we will talk about your relatives or my relatives, even though we might all enjoy some of the tales we could tell more than our assigned topic. I would consider myself a relativist; I accept the philosophical doctrine that all knowledge is only of relations.

The kind of relations to which I refer at the present time are the many comparisons we make in our everyday living, from which we develop at a very early age into judges. We begin by choosing between different objects, colours or shapes, and as we mature, we compare the relative values or relative merits before we buy or pass judgment. We even come to use such expressions as "Use your own judgment" or "I would judge it to be" and, that unfortunate expression so often heard in art shows, "I'M no judge, but I know what I like". This is an entirely ambiguous statement, as knowing what you like is judging on your own terms.

Our ability to retain past images in our memory enables us to relate what we see now to a myriad of previous mind experiences; so that we can compare and make a reasonably intelligent judgment of the present situation. We are continually relating everything we see and do to those retained images. In fact, this image retention is so great that we can easily decide the condition of a coin in the hand by comparing it with our recalled images of coins in all grades.

To carry this even further, we can recall the mental image at any time, even without an example before us. If I say to you, 38-24-36, you will all immediately conjure a mental image of a feminine lovely of about the proportions mentioned; but,

if I merely say "topless", your mental image will be based entirely on comparative judgment of your own previous knowledge. That may seem a roundabout way of explaining the word relative, but it does give us an idea of how we make many continual judgements every day.

Speaking in a more serious vein, this word relative does have a direct bearing on our ability to judge coin displays and in the preparation of an exhibit.

Let us assume that you have been asked to assist in the judging of coin exhibits at a show. Should you accept? Many could that do not, and unfortunately, a few with little ability in this field have accepted. I would say that you qualify as a judge if you can be absolutely impartial (even to judging your own display if necessary), if you are willing to abide by the requirements set up by the club or association requesting your assistance (even though you may not entirely agree with them), and, if your knowledge of numismatics and comparative appreciation of quality in exhibits from a few shows has given you the ability to relate each new exhibit to previous examples. Judging is a relative matter. If you are serving as Head Judge, it is most important that you call your judges together prior to the actual judging, so that you can discuss the requirements of the judging form and be sure that each judge has the same interpretation of the various points. Again I emphasize, that this is neither the time or place for contrary interpretation of a particular set of judging rules. In fact, misinterpretation has resulted in prizes being awarded improperly, much to the consternation and astonishments of more able judges.

There is no need to discuss the various points that may be awarded on accepted judging forms, except as they relate to preparing a good exhibit. If you will keep in mind the requirements for each point phase of judging and prepare your exhibits accordingly, you will stand a better chance of winning an award. But of greater importance, you will now have a display that will attract the visitor, supply information for added interest and will be a credit to your numismatic endeavour. Whether or not you win, you will have contributed much more to the show and will feel justifiably proud of your efforts. It is a good rule then, to request a copy of the judging form that will be used at the show in which you wish to enter a competitive display. Both judging forms and the temperament of judges will vary from show to show; that is why we sometimes see a prize-winning display in one show taking no award in another.

Another good rule is to get away from using ready-made holders if possible. Small cards may be covered with felt or velvet, or may be decorated slightly to make a more personal display. Information may be added below each coin or at the bottom or side of the display case. Maps, stamps, small coats-of-arms, flag pictures or anything else novel that may come to mind and relates to the display will add to

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THE ONTARIO NUMISMATIST is published monthly by the Ontario Numismatic Association. The publication can be obtained with membership in one of the following categories:- Life Membership - \$50., Regular Membership - \$4. annually, Juniors (up to 18 years of age) - \$3. annually, Husband and Wife (one journal) - \$6. annually, Club - \$10. annually. Special O.N.A. Silver Lapel Pins - \$2.50
Remittances made payable to The Ontario Numismatic Association, c/o Mr. Bruce Raszmann, P.O. Box 33, Waterloo, Ontario.

EARLY DAYS WITH THE R.C.M.P.

By Ruth McQuade, City of Ottawa Coin Club.

The R.C.M.P. was established because of a need for law and order in Western Canada, and since then they have grown and adapted to the needs of the Canadians.

At the time of their inauguration, western Canada was an enormous buffalo hunting ground, as well as a battle ground. The Indians accepted some trading visitors. Then these free traders began to carry "fire-water" to the Indians.

On May 23, 1873, six years after Confederation, the Dominion parliament authorized the establishment of the North West Mounted Police, with the immediate objective to stop the liquor traffic. It was reported that whisky traders occupied an establishment in the Red River area called "Port Whoop-Up".

Even after the R.C.M.P. had been operating a few months, the Indians were not slow to sense the meaning of the scarlet tunic. Native chiefs visited the force - first out of curiosity. Finally the head of the Blackfeet, "Crowfoot" rode up and shook hands. Later Crowfoot, after having testified to the trust his people had placed in the North West Mounted Police, said, "The police have protected us as the feathers of the bird protect it from the frosts of winter".

The R.C.M.P. were not just law makers: "Under Mounted Police surveillance and guidance and on the plains, from Manitoba to the Rockies, the laws of the Dominion or, as the Indians so often termed them, "The words of the Great White Mother" were thenceforward almost entirely administered by the Force. On innumerable occasions the red-coated riders showed great versatility in the performance of their duties. There were prairie fires to be battled, smuggling, especially of whiskey, to forestall, customs dues to be collected, victims of winter blizzards to be scoured, starvation and other forms of privation to be overcome, illnesses and accidents to be attended to, weddings and funerals to be arranged, mails to be carried, insane persons to be taken in, lost travellers to be found, stolen stock to be returned to rightful owners, cattle and horse thieves, gamblers, murderers - all who participated in major crimes - to be run down, and as settlements spread, mining, lumber and railroad construction camps to be kept under strict observation."

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ANCIENT GREEK OLYMPIC COMMEMORATIVES

With appreciation to A. W. Driega City of Ottawa Coin Club

In the April '73 issue of the Monthly Bulletin, our editor gave a detailed account of the origins of the Olympic Games. I will amplify this account with specific reference to several ancient Greek Olympic commemorative coins.

That the first Olympiad started in 776 B.C. is history. Some historians on the Games believe what lies in antiquity beyond this date is either myth or mystery. However, it has been determined through the recovery of an inscribed discus, that the Games at the Altis of Olympia in Elis, were first held in 1400 B.C. That being accepted, it can be stated that few ventures undertaken by mortal man have endured for so long.

The winner of a particular discipline in these early games was honoured with nothing more than a laurel fashioned from olive branches or a branch of a palm tree. There were no presentations of medals for 1st, 2nd and 3rd places such as we have to-day. The names of winners were often engraved in slabs of marble thus providing us with a recorded account of these victories in ancient times. It was the custom prior to 540 B.C. that a winner could erect a statue with his name engraved on it and later an exception was made that if a person was victorious three times, he could have the statue made to resemble him in facial features. Marble was not the only medium available to the ancient Greeks on which to record the heroic and victorious events of the times. Indeed the coinage of the Peloponnese region provided an excellent medium on which to commemorate these events.

If you take a look at all the ancient Greek coins minted, you will notice that a good number of them have either a chariot, an olive branch, a laurel or the Greek Goddess of Victory, Nike, which signifies victories of sort. Chariot racing was extremely popular as a spectator sport and these were held frequently therefore it is difficult to determine whether this motif is in connection with the Olympic Games. Even though the Greeks were prolific writers, only two coins can be definitely established as being commemoratives of the Olympic Games. There is a third one, which by virtue of having a sporting motif on both sides, is generally considered an Olympic commemorative. I shall deal with each one separately.

Messana, Sicily, Tetradrachme 480 B.C.

Aristotle himself wrote about a coin minted by Anaxilas, the ruler of Rhegion and Zankale-Messana on Sicily, which commemorated his Olympic victory in a chariot race at Elis about 480 B.C. What made this commemorative extraordinary is the fact that Anaxilas himself drove the biga (two horse chariot) to victory using a couple of mules instead of horses. This was a double-barreled shock to the Hellenic Greeks to see an upstart colonial from Sicily beat their beloved horse drawn bigas, with all things, a couple of mules. It was such a surprising victory that these coins, with slight variations, were minted for about 60 years. The obverse depicts the biga drawn by a couple of mules with a bearded driver in the biga. The Goddess of Victory, Nike, is flying overhead carrying a wreath of laurels in her hand. The reverse of the coin depicts a leaping hare. Because Analixas introduced the rabbit into Sicily, it gave rise to commemorate this event on this coin. The Messana was struck in silver having a diameter of approximately 25 mm. and weighing approximately 17.5 gms.

Macedonia (Philip II), Tetradrachme 356 B.C.

The recording of Greek history gets more accurate as time goes on and full documentary evidence exists to the effect that Philip II, King of Macedonia, entered his horse in the 105th Olympics held in 365 B.C. which won the coveted first place. Because King Philip was a lover of horses, he directed his horse and jockey be depicted on his coins. Many districts and people in Europe and Asia Minor copied this popular motif of a powerful horse in stride ridden bareback by a small rider holding a palm branch of victory in his right hand. However, only those struck in Macedonia and having the inscription "Philippoy" are considered to be the genuine commemorative coin. Philip's fame in becoming the master of all Greece was eventually to be overshadowed by the greater glory of his son, Alexander the Great. On the reverse of

this coin, is a profile of Zeus who initiated the Olympic Games. He is facing right. This coin was also struck in silver having a diameter from 22 to 25 mm. and weighing between 14.2 and 14.5 gm.

CANADIAN YOUNG NUMISMATISTS

First of all, congratulations to the new executive of C.Y.N. which are as follows: President - Ted Banning, Vice-President - Leslie Brown, Secretary - Diane Kosiba, Treasurer - John Fotheringham, Editor - Terri Roach and Vie-Editor - Les Brown.

FROM THE PRESIDENT - Our general meeting at Torex was well attended, with two excellent speakers, Mr. Robert Porter gave a talk on the development of the silver dollar, and Mr. Robert Willey talked about the background and scope of Canadian numismatics; both were very interesting to those in attendance.

The O.N.A. Convention was, unfortunately, badly attended by juniors. There were no junior displays at all, until one was finally put in some time Saturday afternoon. The general meeting seemed to have almost more seniors than juniors in attendance, so I would like to see more participation on the part of C.Y.N. members at shows such as this in the future.

There have been so many suggestions for ammendments to our proposed constitution that we are postponing its official adoption until our August 24th meeting. Whatever changes are needed will be made at an executive in April on the 27th in Waterloo, but we will still be open to suggestions right up until our August meeting (still we would appreciate being able to finish with this as soon as possible). By the way, let's have all of the central executive and as many of the directors as possible in attendance at this Waterloo executive meeting.

There are some new services this year's executive would like to institute, and in order to put these ideas into operation as soon as possible will the members write in their ideas and suggestions. The first service is the Numismatic Exchange Service which can be in operation immediately through "Letters to the Editor" column.

REVIEW OF C.Y.N. GENERAL MEETINGS HELD IN MARCH - (in part)

Three interesting guest speakers were Mrs. Florence Schook, secretary of the Michigan State Numismatic Society, who spoke on Junior coin collecting, and she was followed by Mr. Tom Klunzinger of Michigan on "Exhibiting Coins", and finally Mr. George Oblinsky conveyed his thoughts on "Coin Grading". All three gave the audience a fascinating account of their subject.

Mrs. Schook kindly gave every junior a numismatic gift and assisted with our raffle at which the club made \$6.75 and John Jones won the book "Coins of the World".

The C.Y.N. "Award of Merit" plaque was won by Editor, Terri Roach, for her outstanding services to C.Y.N. during the past year.

FROM YE ED - Congratulations, Juniors, on the progress you have made since your beginning. You have done exceptionally well, and the O.N.A. and C.N.A. are looking forward to much help from your members in the near future as you graduate to the adult associations. You will put new ideas into numismatics.

NEWS AROUND THE COIN CLUBS

BRANTFORD NUMISMATIC SOCIETY -

The last meeting saw a large attendance of members and guests. Of the 5 guests present 4 became members. The highlight of the meeting was a talk by Walter Griggs on the Life, Love and Official Coinage of Edward VIII, the display of coins was through the courtesy of George Brunsdon.

COLLINGWOOD & DISTRICT NUMISMATIC ASSOCIATION -?

The reason for the question mark is that Collingwood is a new club and is just struggling for a name and is open to suggestions. We are glad to welcome a new club into the family and wish you all the luck. At April 15th there are 25 members and plans are being made to have bourse dealers, auctions, etc. at the meetings.

CITY OF OTTAWA COIN CLUB -

The last meeting saw 24 members and 4 guests assembled in the War Museum on Sussex Drive. Even at this early date Mr. J. Roberts has been appointed chairman for the 1976 C.N.A. Convention and it should be a success when planning is starting this early.

HAMILTON COIN CLUB -

The last meeting had an excellent attendance of 33 members and 7 guests. They were entertained with slides and commentary on "The Newfoundland Coinage" which was much enjoyed. Final details are being looked after for the C.N.A. Convention in August.

INGERSOLL COIN CLUB -

At the last meeting Alex Edmonds spoke on the Printing Trades describing the various kinds of type used while he was active in business. Jean Edmonds showed slides of Northern Ontario in fall colour and the Canadian Numismatic Park at Sudbury. The members were reminded of the Dutch Auction for the next meeting in aid of the crippled children, a very worthwhile cause.

KITCHENER COIN CLUB - The "Message From the President" in the club Bulletin is well worth repeating. Here it is:- It was indeed gratifying to see the increased interest in the activities of our club. There was a total of 26 members and guests at our last meeting and we hope that this will continue in the future. We have decided to hold meetings in April, May and June at which time it will be determined as to whether we will hold meetings in the summer. It has been suggested that we hold a picnic and we have a tentative invitation to come to one of our members homes. We feel we are unable to hold a show this year as this requires active participation by the members at the executive level so we hope things will be better next year. We are still alive and hope to continue so.

NIAGARA FALLS COIN CLUB -

Everyone was happy when the 12th annual O.N.A. Convention was a thing of the past, happy because everything went off so well, because there were more people than last year, because the auctioneer did better than he had hoped, because the banquet and speaker were so good. The speaker, Dr. James Haxby, was speechless when he won the O.N.A. Award of Merit. All in all, it was a huge success and we are looking forward to just as much of a success in Stratford next year. There are still bronze and silver medals available as a souvenir of the convention.

NORTH YORK COIN CLUB -

At the last meeting four of our members gave brief talks on how they got started collecting coins. These members were Louise Graham, Roger Fox, Paul Johnson and Stan Clute. John DeWyze gave a report on Torex and the club welcomed back Ken Bunnnett after an absence due to a heart attack.

SARNIA NUMISMATIC SOCIETY -

The club executive announced at the last meeting the tickets for the 11th annual banquet are all sold out. There is to be a raffle of a set of Olympic Coins and it promises to be a good time for all.

TORONTO COIN CLUB -

The last meeting was well attended in spite of the fact that Frank Rose auction for Torex was on at the same time. A report on the O.N.A. Convention held at Niagara Falls was given by Harvey Farrow and the lucky coin attendance draw was won by John Jones a member of the C.Y.N. Executive.

CLUB DELEGATE REPORT - O.N.A. CONVENTION - 1974

By C.N. Sharpe, Huronia Numismatic Society Delegate

As your club delegate to the 12th Annual O.N.A. Convention, I would like to make the following report:

The weather both days was very wet but from reports circulating, both the Executive and dealers felt the crowds and Bourse Sales were reasonable. The one disappointing note was the poor turn-out of displays. I feel quite sure we had as many displays at our Fall Mall Show. There were approximately 45 Bourse dealers present. In addition a successful Auction was conducted by R. W. Shillingworth at 1.00 p.m. Saturday. Quality items for sale was high with very good prices resulting. The bus tour featured a visit to the Panasonic Tower, marine Aquarium, Wax Museum, plus additional interesting and historical sites. The tour was approximately 2 hours.

On Saturday evening the banquet was held. The guest speaker was Dr. J. A. Haxby, Deputy Curator, Numismatic Collection, Bank of Canada. His lecture, assisted by slides was on Canadian Paper Money Counterfeits of the past and present. He also had a display of a number of Counterfeit and genuine bills in denominations of \$5.00 - \$10. - \$20. - \$50. and \$100.00. His lecture was very interesting and I am sure that when he finished, he had given the audience lots of reasons to be very careful when handling our everyday paper money. He did point out though that counterfeiters are having a much more difficult time in making our latest multicolor issue of bills.

On Sunday I attended the Delegates Meeting and found it most interesting. The meeting was chaired by our Club Member, W. Gage. Briefly some of the items dealt with are as follows: It was suggested that O.N.A. dispense with the supply of O.N.A. Show Cases to member clubs. After some discussion, this motion was defeated. Dwindling O.N.A. memberships and finances were dealt with at length. One suggestion that met with complete agreement was that Clubs offer as a draw prize periodically for 1 year's membership in the O.N.A. Display Case Lay-out at this Convention was also discussed. Majority of Delegates favoured the displays being allotted a spot in display area in the order of receipt and not displayed by type, i.e.

all Decimal together - all paper together, etc.

In closing, it was pointed out that 1975 Convention is slated for Stratford with a couple of other locations looking into the possibility of hosting the 1976 Convention.

Ye Ed - an excellent report, covers everything essentially that took place.

***** ***** ***** ***** *****

Can any members help our B.C. friend - if so, please write direct and mention seeing the following letter in our Bulletin.

G. W. Holt,
1579 Noel Avenue,
Comox, B.C. V9N 4W8

Dear Sirs:

I am engaged in compiling a Book on Milk Tokens of Canada. I hope to cover all ten provinces and to include all known dairy token issues in every material but paper.

I would like to ask your organization for some help in this matter if I may? I have no knowledge of any token listing for the Province of Ontario and would like to know if there was one ever produced which included milk tokens. I am in possession of Fred Bowman's "Trade Tokens of Ontario" but as you know he does not list dairy tokens in this particular work.

I will require dairy tokens for photography and also catalogueing. I am very desirous of adding to my own personal collection as well. In the latter requirement I would be willing to buy outright or trade my duplicates with any interested individuals.

If I may make a further request of your organization? If any of your membership has any information as to the types of dairy tokens issued the mintage of any tokens or the dates that these tokens were used, would he or she please forward this information to the above address. Such information is extremely hard to come by unless you happen to be right on top of the particular dairy in question and, I am not at liberty to travel extensively, it is impossible for me to obtain it.

If it is not too much trouble could you see that this letter gets out to your membership at large? Any help which I may receive from your organization will be met with the utmost appreciation.

Thank you

Signed: G.W. Holt,
C.N.A., O.N.A., A.N.A.

***** ***** ***** ***** *****

THE UGLY DUCKLING

Thanks to Stan Clute, North York Club & C.Y.N. Messenger

Once upon a time a numismatist bought an auction lot of some 1800 mixed ancient coins. Late one evening, as he was examining the coins he turned one of them between his fingers. It was very unattractive, with nothing visible except a thick, black, granular crust of oxidized material. As he turned the coin in his hand the clock struck midnight and...lo, the coin did not turn into a pumpkin. Instead some of the crust rubbed off and a face became visible, as the man rubbed the coin the rest of it became clear and he found he had a proverbial numismatic "swan" ... the coin was a rare third bronze (AE 3) of the Roman Empress Aelia Eudoxia, in very fine condition, a real "find". Moral: don't get rid of any coin without knowing fairly well what it is, first.

ONTARIO NUMISMATIC ASSOCIATION - 1974 MEDALS

Due to increase in silver and gold prices had to be adjusted.

<u>MEDALS</u>		<u>PLASTIC HOLDERS</u>	
BRONZE	\$ 3.50	1 MEDAL	\$ 1.75
SILVER	8.25	2 MEDAL	2.00
GOLD PLATE	10.00	3 MEDAL	2.25
GOLD	95.00	4 MEDAL	2.50

1973 AVAILABLE AT LAST YEAR'S PRICE \$5.50. GET YOURS NOW.

HAVE A FEW OTHER YEARS ON HAND FILL YOUR SET NOW.

ADD 7% SALES TAX. REGISTER 50¢ EXTRA.

PAYABLE TO O.N.A. MEDALS

Mel Fiske,
7795 Beaverdams Road,
NIAGARA FALLS, ONT.
L2R 1R6

***** ***** ***** ***** *****

THIS 'N THAT

FIRSTLY - Apologies are due our readers for the lateness of your May (and April) Bulletins. Due entirely to the recent mail dispute your April Bulletin was stranded in Tillsonburg -- and the club news letters which we rely upon to report your various activities were also delayed in the mails, hence holding up preparation of the May Bulletin, so please bear with your editor when you wait till the middle of May for your Association news....

Secondly - Congratulations from your executive and O.N.A. members to the new executive of C.Y.N. May success attend all your efforts this coming year. Also congratulations to your Editor of C.Y.N. Messenger. I think your May issue was an excellent one with something in it for everyone - youngsters and adults.....

Thirdly - Many clubs will have noted, I'm sure, that Ye Ed has missed quite a number of shows this spring, North York (first time in many years), etc. This is due entirely to health reasons, so for the next 3 - 6 months I will not be attending shows as normal, but will be watching your news letters for the results - attendances, etc.....

Finally - A reminder to THOSE CLUBS and MEMBERS who have BORROWED BOOKS from the O.N.A. LIBRARY to RETURN these by return mail to Bill Gage as he would like to make up a complete list of ALL BOOKS for inclusion in our June or July Bulletin; in this regard, if you, club or member, wish to donate any books from your numismatic library, your executive and chairman Bill Gage would be most appreciative.

Until next month, Ye Ed wishes all a nice spring and a long, warm and sunny summer -- Have a good year health-wise - numismatically-wise and family-wise

Sincerely,

Ye Ed



THE ONTARIO NUMISMATIST

OFFICIAL PUBLICATION OF THE ONTARIO NUMISMATIC ASSOCIATION

WATERLOO, ONTARIO

Volume 13 June 1974 Page 51

1973 - 1975

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PORTRAITS ON CANADIAN COINS OF HER MAJESTY QUEEN ELIZABETH II

By Ruth McQuade

On February 6, 1952, Her Majesty Queen Elizabeth II succeeded her father. Her first coinage was issued in 1953. In Canada it was the first time in history that coins were struck from master dies made at the Royal Canadian Mint, and it was the first time a woman was responsible for the design of a Canadian coin. This woman was Mrs. Mary Gillick. Mrs. Gillick was born in Nottingham in 1881. She had always specialized in medals and bronze memorials and this was the first time she had designed a coin. This design was selected by the Queen herself from drawings submitted by 17 artists. It is a graceful portrait showing the head and shoulders. A light wreath of laurel binds her hair that is softly waved. The ribbon which ties the wreath flutters gently behind. Mrs. Gillick's initials MG can be seen at the base of the portrait.

There is no coin in this series which is the work on both sides of a single artist.

Here in Canada the first coins did not strike well - the folds of her gown were not visible. Later in the year, Thomas Shingles, the Chief Engraver of the Royal Canadian Mint, re-engraved this portrait, so that the fold in her gown now showed. This fold is erroneously called a "shoulder strap".

In 1964 on the Commemorative silver dollar, Myron Cook altered the original Gillick design and modified Shingles' alteration. The gown and fold of her dress are even more distinct.

In 1965 a new portrait was introduced. This was engraved by Arnold Machin. Mr. Machin was born in Stoke-on-Trent in 1911,

and had held several posts in connection with art teaching and sculpture. This portrait shows a more mature Queen and she is seen wearing a diamond tiara of festoons, scrolls and collet-spikes, which was given to Her Majesty as a wedding present from Queen Mary.

The Queen approved this portrait in 1964 and it appeared on the Canadian coins in 1965, but it did not appear on the British coins until 1968 when it was used on the decimal coins. The coin was first struck on a flat field but this shortened the life of the die, so a more concave coin was struck. Coin collectors know there are other varieties in these 1965 coins, but the portrait remains the same.

In 1968-1969 the dollar was made from nickel and reduced in size, with the result that the portrait was reduced.

In 1971 Patrick Brindley, chief engraver of the Royal Canadian Mint, modified the original Machin design on the British Columbia silver dollar, which was a centennial issue. The nickel commemorative dollar has the same obverse as the 1968 dollar.

In 1972 another silver dollar was issued with the Brindley modifications.

In 1973 on the three commemorative coins issued i.e. R.C.M.P. silver dollar, R.C.M.P. 25¢ and the P.E.I. nickel dollar, we find the portrait reduced in size. It is a much sharper portrait and the hair is more visible, as it formerly had a worn appearance. This was the work of Patrick Brindley.

This year a nickel and a silver dollar will be issued to commemorate the 100th anniversary of Winnipeg (as well as many Olympic coins). The portraits on these dollars will be the same as the portrait on the 1973 commemorative coins.

While these two portraits by Mrs. Mary Gillick OBE and Arnold Machin OBE, RA have been re-engraved several times, the changes have been few, in details only, which do not affect the original portraits very much.

A MODERN COIN ---- A MODERN HISTORY
THE KENNEDY HALF DOLLAR

By Tom Maters London Numismatic Society

"Where were you?"

Listening to your radio or watching a favourite television show, or going about your every day tasks?

Early in the afternoon on November 22nd, 1963, a flash interrupted all programs -- "The president of the United States has been shot in

THE ONTARIO NUMISMATIST is published monthly by the Ontario Numismatic Association. The publication can be obtained with membership in one of the following categories:- Life Membership - \$50., Regular Membership - \$4. annually, Juniors (up to 18 years of age) - \$3. annually, Husband and Wife (one journal) - \$6. annually, Club - \$10. annually. Special O.N.A. Silver Lapel Pins - \$2.50.

Remittance made payable to The Ontario Numismatic Association. c-o Mr. Bruce Raszmann, P.O. Box 33, Waterloo, Ontario.

Dallas, Texas. I repeat - John F. Kennedy, the President of the United States, has been shot. Keep listening for further details on his condition."

With these few words the North American continent and the world was made aware. The shock of it all began to set in from coast to coast and around the world. Later that afternoon, after many news bulletins, the world was to be saddened with the report, "The President is dead." The shock had now set in round the world. Many people were asking the question "Why?" To-day, more than 10 years later, many of the why's have not been answered and may well never be answered.

The sound of the horses hoofs and the rumble of the caissons had hardly stilled when the wheels were put in motion to honour John F. Kennedy on the coinage of the United States. Should it be on the cent? Lincoln had adorned the cent since 1909, and many people thought a new design was necessary; or on the Jefferson nickel, the Roosevelt dime, or the Washington quarter dollar? All of these coins could have the design changed without an act of Congress, having all run the prescribed 25 years. But to remove one from either the cent, nickel, dime or quarter would be removing the portrait of a former President, so, it was decided that the Franklin half dollar would be the coin used.

Benjamin Franklin, who was one of the United States' most honoured citizens, a signer of the Declaration of Independence, statesman, etc., was a very popular choice for the half dollar in 1948. But it was thought that the half dollar would have a greater impact on the people, and that the changing of the Franklin design by an act of Congress would also serve to honour a young president who had still so much to do and so much to give to the people of the United States and to the people of the world.

The Franklin half was discontinued and in 1964, the Kennedy half rolled through the coin press like no other half dollar in the history of the United States coinage. In 9 years of issue, the quantity minted has exceeded the total combined production for the previous 170 years of half dollars. Millions were minted, but very few served as a medium of exchange. People from every walk of life put some away, so that they could tell their grandchildren about the coin and the man it depicted, or be able to present to them an honoured coin. Many hoarded great numbers with the hope of becoming rich over night, but with the great number minted this seems very unlikely. Only this last couple of years has one been able to pick up in change one of the Kennedy halves, and many have disappeared into the melting pot for the silver content it held.

This year's theme for ANA National Coin Week is "History in Your Hands". Every coin that we pick up has a history if we research it. My point is that the Kennedy half is a very young series that has already had a most interesting history. Thus far it has been minted in three metal varieties:- .900 fine silver in 1964; .400 clad silver from 1965 through 1970; and cupro-nickel clad copper commencing in 1971. It has also the mint marks on both the reverse (1964) and the obverse (from 1968). It was also designed by two engravers. The obverse was designed by Gilroy Roberts, whose initials appear on the base of the bust. The reverse was designed by Frank Gasparro, and his initials appear beneath the eagle's left leg.

Also another interesting fact is that in 1970 the only Kennedy halves were those of the Denver mint and those just for the collectors who ordered sets.

The Kennedy half is still a very young series, but in the eyes of this writer a coin that is much desired because of its beauty, history, still easy to complete, reasonably inexpensive, and in my opinion, barring unforeseen events, a long life.

John F. Kennedy had a great deal to offer to the world at the time of his death. May the Kennedy half dollar offer to the collectors of numismatics everywhere its full potential for years to come.

NEW MEMBERS

Applications published in the April issue of the Ontario Numismatist have now been accepted. The following applications have been received, if no written objections are received, their acceptance will be acknowledged in the July-August issue of the Ontario Numismatist.

- 929 - Gordon M. Culbert, R. R. # 3, Stayner, Ont. LOM 1SO
- 930 - Felix DeLongchamp, 165 Tanguay Ave., Sudbury, Ont.
- 931 - Jan F. Szkolka, 789 Howey Drive, Sudbury, Ont.
- J932 - Wayne Huggins, 47 Lakehurst Drive, St. Catharines, Ont.
L2N 4C3
- 933 - Mrs. Noreen Howcroft, 107 Victoria St., Barrie, Ont.

DID YOU KNOW

The groat (fourpence) was first issued in England in 1279, during the reign of King Edward I, as part of a new style coinage which also included the introduction of specially minted half-pennies and farthings. It was discontinued shortly afterwards but during the coinage reform of 1351, under Edward III, the groat was re-introduced and a halfgroat was issued for the first time. Also during this reform, the weight of the gold and silver coins was reduced and the value of the metals was adjusted at a ratio of twelve to one.

NUN ILLOS VIS CAPERE, the reverse legend on the Vexator Canadensis tokens translates literally as "Don't You Want To Catch Them" and it is generally regarded that this refers to the people who issued the tokens. The obverse legend, VEXATOR CANADIENSIS, means "The Tormentor Of Canada" and, no doubt, refers to the subject of the very crude obverse bust, probably the King of England.

Edward VII and George V are depicted on the Canadian coins in the robes usually worn on state occasions (for example, the opening of Parliament). The crown is the Imperial State Crown, while they wear the chain of the Most Noble Order of the Garter.

The discovery of gold in British Columbia resulted in the administration, under Governor Douglas, setting up a mint at New Westminster to strike \$10. and \$20. gold pieces, in the year 1862. The plan ended very rapidly, however, as it didn't have Imperial approval. Very few of these coins are struck.

(The above was contributed by North York Coin Club.)

LETTERS TO THE EDITOR -

The following letters have been received in answer to our comments on the recent Convention held at Niagara Falls. Our readers are invited to make use of this new column, which I hope to make a permanent feature, provided you, our readers, write to me on your pet beefs, criticism (constructive or adverse) and/or whatever.

331 Dovedale Dr.,
Whitby, Ont. L1N 1Z8
10 May, 1974

The Editor, The Ontario Numismatist,
Box 311, St. Catharines, Ontario.

Dear Sir:

Your April issue was delayed by the mail upset but here are a few belated thoughts on the poor showing of Exhibitors in general, not just at the O.N.A. Convention, which was affected by the weather.

While I have only been on the Show trail a mere eighteen months, I have noticed one or two things that I feel could be improved. Firstly, in the area of displays, it is my feeling that any display that takes a first should be withdrawn from future competition in that class. This would allow a "Topical" category display to be used again under a broader typing, but would eliminate the same display from taking several firsts with only the most minor changes being made to it while in the "Topical" grouping.

My other and possibly greater concern is with judging. Many people share my view that the judging is inconsistent, both between shows and between judges at the same show. An example of this is a case where a display that placed 3rd out of at least 5 entries received the highest overall points from one judge and the lowest from another. I'm not saying which I feel was right. The only recommendation I can suggest is possibly a training scheme for new judges having them work with an accredited O.N.A. judge for a year and much tighter control by the chief judge who would require re-examination of any display that showed too large a point spread between individual judges. Possibly too, display points could be awarded by the judges in consultation to reach a unanimous verdict.

Obviously, these are not all the answers but I trust my comments will spark some discussion on the subject. In closing, may I suggest more prize winning Non - competitive displays for education of us all.

Yours faithfully,
D. J. Cole ONA #914

Editor's Note - Further letters are on hand which will be used at a later date. Any comments on the above?

NRE MEMBERS CONTINUED

The below mentioned new members have been received from our Sudbury Area Director, Gerry Albert. Good work, Gerry!

- J934 Brian Enchin, 155 Kingsmount Blvd., Sudbury, Ont.
- 935 Paul Julien, 1151 Keewatin Crt., Sudbury, Ont. P3A 4B3
- 936 Rene C. Decosse, 337 Pine St., Sudbury, Ont. P3C 1X9
- 937 Richard Mroczynski, 173 Pine St. Box 693, Garson, Ont.

POM 1VO

PROPOSED COIN SHOWS

Listed below are the proposed coin club shows with dates and banquets. Please check to see if any of them conflict with your club's show date.

- Sept. 7 - Huronia Numismatic Association 14th annual show in the Bayfield Mall, Bayfield St. North, Barrie, Ontario. Information re bourse, etc., to P.O. Box 243, Barrie, Ontario L4M 4T2.
- Sept. 21 - Toronto Coin Club Annual Show in the Territories and B.C. Rooms, Royal York Hotel, Front St., Toronto. Auction conducted by R. Shillingworth, Suite 506, 19 Richmond St., West, Toronto, Ontario.
- Oct. 6 - Bluewater International Coin Show sponsored by Sarnia Coin Club at the Village Inn, N. Christina St., Sarnia. For bourse contact Carl Williamson, 931 Greendale Ave., or General Chairman - Sandy Paine, 1714 Carl St., Sarnia. Display Case - Roy Richards, 723 Alexandra Ave., Point Edward.
- Oct. 19 - St. Catharines Coin Club Annual Show and Banquet in Westminster United Church Hall, Queenston St., St. Catharines. Chairman - Pat Lambert, P.O. Box 311, St. Catharines and Bourse Chairman - R. Voaden, Highland Ave., St. Catharines.
- Oct. 28 - Stratford Coin Club Annual Show. Details will follow later.

OLYMPIC COIN PROGRAM NEWS

Two months after the official launching of the 1976 Canadian Olympic Coin Program, the Minister responsible for the project, Postmaster General Andre Ouellet, was able to announce that few of the Canadian Allotment of the nine million coins minted for the first series, were still available.

"As far as the first series is concerned, we are in a near sold-out situation," said Mr. Ouellet. "Just filling the orders we have on hand will take about two months."

Acceptance of the Olympic Coin Program, coupled with the high demand by Canadians for the coins, have resulted in a decision to increase the original 40% allotment for Canada to 50%. In this respect, the Program's Managing Director, Mr. Austin P. Page, stated that every effort would be made to meet the Canadian demand while respecting commitments to other countries and markets.

At the end of January, banks across Canada were notified that supplies of two of the four Olympic coins in the first series, were exhausted, and that all future orders for packaged coins be accepted subject to availability only.

Originally, it had been estimated that approximately 60% of the coins would be sold in foreign markets. In Japan, where the Program was launched last December, sales are running well ahead of the projected 10% market share allotted the Pacific region. In Europe, the United States and Mexico, where coins will be offered for sale in March and May respectively, initial response at the distributor level has been very encouraging.

The 1976 Canadian Olympic Coin Program is off to a good start. And there are already ample evidences -- present trends included -- that the Program will meet its objectives of selling some 60 million Olympic commemorative coins in Canada and internationally, between now and the summer of 1976.

At face-value alone, the 60 million coins are expected to total \$450 million. Additional mark-up and special packaging will bring gross revenues up to above \$500 million. With production, marketing and all other costs estimated at about 50%, anticipated profit should be in the region of \$250 million which will foot most of the \$310 million bill to be incurred by the Games. Revenues from Olympic stamps, lottery tickets and related activities will balance the outstanding \$60 million.

The Government of Canada is creating a precedent with the Olympic Coin Program which opens a new vista on the vital aspect of financing future Olympic Games. If Canada is successful, it may become financially feasible for a host of the world's smaller nations to also stage the Olympics on their own soil.

NEWS AROUND THE COIN CLUBS

CAMBRIDGE COIN CLUB

The last meeting saw 39 members and guests in attendance. The feature of the meeting was the showing of the O.N.A. slides entitled "Large Canadian Cents" and was enjoyed by all present. The meeting closed with a lively auction conducted by Vince Neviden and assisted by Clare Glennie and Mark Wellsman, after which coffee and pastries were served.

CITY OF OTTAWA COIN CLUB

The last meeting was attended by 29 members and eight guests. The final plans were made for the upcoming show and everything seemed to be in order. Mr. Jack Roberts gave a short talk on the amount of research that can be done, especially on local tokens. He had just discovered 8 different types of bakery tokens. He also has 6 papers on different subjects which he will send to anyone who sends a stamped, self-addressed envelope.

COLLINGWOOD AND DISTRICT NUMISMATIC ASSOCIATION

The first regular meeting of the club was held April 23, 1974 with 30 members and guests present. The Constitution was finalized and it was decided that the first formal election of officers should be held in June. This term would be short just from July-December so as to get elections on a yearly basis.

"Congrats to our newest club - Our best wishes - We hope to hear more from you as time goes on Ye Ed.

HAMILTON COIN CLUB

The last meeting had an attendance of 21 members and guests. The Program Chairman, Eugene Culp, gave an excellent talk on "Milk Tokens", and Patti Brace, a junior member, spoke on "Stone Money and It's History". This talk was well put together and was very interesting. Plans are almost finalized for the C.N.A. Convention being hosted by the Hamilton Club in August. All the juniors attending won a Torex Convention Coin which was enthusiastically received.

LONDON NUMISMATIC SOCIETY

Forty-three members and guests were welcomed to the last meeting by President Mackie Smith. A most interesting talk on "Notes on the Coinage of Edward 1" was given by William N. Clarke who displayed some of the coins from his extensive British collection. It was announced that a junior member won the Best of Show at a recent Halifax show and Tom Waller did the same at the Waterloo Show

NIAGARA FALLS COIN CLUB -

At the last meeting it was decided to have a banquet in June, with Howard Hill working out the details. Mel Fiske urged members to buy O.N.A. medals as souvenirs of the Convention. The meeting concluded with a lively auction conducted by Pat Lambert assisted by Peter Kostyk and George Oblinsky.

NORTH YORK COIN CLUB-

The club had invited the members of the Thistle-town Coin Club and Richmond Hill Club to share this meeting and many of them did. Also Mr. Bruce Petch, Secretary of the Mississauga Club was there. The Presidents of the two visiting clubs gave a brief outline of their club work and the North York delegate to the O.N.A. Convention gave an excellent report. After this Jack Veffer gave a short talk on Paper Money and accompanied his talk with slides.

RICHMOND HILL COIN CLUB -

The last meeting was fortunate to have as guest speaker, Mr. Bill Morris who spoke on the theme "Royal Coins of the British Empire and Commonwealth for the Last 100 years. The talk was made even more interesting with the coloured slides used. The club's delegate to the O.N.A., Stan Clute, reported on the activities at Niagara Falls and John Fotheringham was congratulated on becoming the new Treasurer of the Canadian Young Numismatists.

ST. CATHARINES COIN CLUB-

Sixty members and guests attended the last meeting of the club. Membership chairman, Mrs. Lorne Shepard, reported that the club now had 90 senior and 8 junior paid-up members. Mrs. L. M. Ritchie, a member of the club since 1961 and an active member of the executive since 1962 was presented with a Life Membership, as a belated Mother's Day gift. Fred Barley will be the club's delegate to the C.N.A. Convention.

STRATFORD COIN CLUB -

The club announces that it will host the 1975 O.N.A. Convention on April 26 and 27, 1974 at the Victoria Inn, Stratford. For more information write to Box 262, Stratford. The last meeting featured a dinner meeting with the O.P.P. giving a talk on Counterfeit bills which proved very interesting.

THISTLETOWN COIN CLUB -

The main feature of the meeting was the report of delegate Paul Johnson on the O.N.A. Convention. This was followed by a talk on the former Port Credit Coin Club now called the Mississauga Coin Club which meets the second Sunday of the month.

TORONTO COIN CLUB -

The executive announced the appointments of Dr. Marvin as 1st. Vice-President and Herman Gordon as 2nd. vice-president, filling vacancies that have occurred in the executive for the balance

of the year. The slides on the Coinage of Edward VIII were shown and enjoyed by all. It is surprising the number of countries that issued them during his short reign.

WATERLOO COIN SOCIETY -

The last meeting featured a slide series entitled "Canada's Five Cent Silver" which was from the C.N.A. library and was enjoyed by all. Also two members gave a short talk on "Why They Collect Coins", namely Agnes Whetham and Mark Koenig.

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A.N.A. OFFERS \$5,000 REWARD FOR SHERWOOD KILLERS

Colorado Springs, Colo. -- The Board of Governors of the American Numismatic Association has posted a \$5,000 reward for information that would lead to the apprehension and conviction of the person or persons responsible for the murder of A.N.A. member Earle D. Sherwood. John Jay Pittman, chairman of the A.N.A. Security, Thefts and Robberies Committee, noted this action by the board at its recent meeting in Colorado Springs.

Mr. Sherwood, formerly of Hurley, New York, and a 39-year member of the Association, was brutally murdered during a robbery involving his personal collection at his home in Florida. He moved to the Beacon Square retiree area of Tampa-Saint Petersburg three years ago from New York State where he had spent most of his life and was prominent in collective activities. His wife was in California at the time of the crime. Sherwood was alone when the thieves entered his home late in the evening. The beaten body of the 80-year-old collector was not found until the following afternoon.

Pasco County sheriff's detectives stated that the only item missing from the Sherwood home was a safe, weighing several hundred pounds. This was found the next day in a wooded area approximately 10 miles from the home. The killer's car was found nearby, too damaged to drive further.

A close friend noted that Sherwood had sold all but \$800.00 or \$900.00 worth of his collection. There is no information available as to the nature of the remaining collection that was stolen.

The \$5,000. reward offered by the A.N.A. is in addition to a \$1,000. reward by the Pasco County Sheriff's Department. Anyone having information that might help in solving this crime should contact the sheriff's office by calling (813) 842-9768.

NOTE : The A.N.A. has offered a \$5,000. reward for any information pertaining to the above-mentioned. Should any of our readers know of any information that will help to clear up this crime they should notify the above-mentioned sheriff. In passing, I feel sure that all of us of the O.N.A. extend our sympathy to the family of the late Earle D. Sherwood.

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A TIME TO THINK -

Do you, our members and executive, realize that in six months time you will be asked to nominate your executive for 1975-1977. My reason for interjecting this thought at this time is to give you all plenty of time to mull over in your minds those people whom you feel you want to guide this Association for the next two years.... O.K.?..... Ye Pres.

THIS 'N THAT

On Page One of our May Bulletin we published an article on Displaying and Judging by Lloyd T. Smith of the London Numismatic Society. We had expected at least 2 or 3 letters of comments on this topic - up to date (June 3rd) we have not received one letter. Now I know that there are many of my collecting and exhibiting friends who must have some ideas on improving both the Judging and the Judging System. In order to be fair, I am asking the author of the last month's article to please do us an thumbnail outline of the L.N.S. Judging System with all relevant details, such as the No-Category System, Standardisation of Judging--(one of the biggest beefs of many exhibitors) - cover as thoroughly as possible in, say, two pages -- At least let us, the O.N.A., be objective about this all-important part of our conventions -- then, perhaps, I can persuade your (O.N.A.) executive and our members to try this system. I am prepared to try it, but I am only one voice with only one vote, without the necessary majority of our executive and membership I can do little to change the situation. ONE THING IS FOR SURE--THE POOR SHOWING OF EXHIBITS, at the last O.N.A. Convention and subsequent coin club shows clearly shows that it is TIME FOR A CHANGE. Question: Do you want to change your judging system, to standardize your judging field? or carry on with the present half-hearted judging systems of former years?

I would further add that those who attended the recent O.N.A. Delegates Meeting will recall that this very question came up for discussion, with negative results; your executive had hoped for some direction from its delegates, but received only a directive to continue as before. The question of judges also was discussed and it was suggested that we hold a judges instruction forum, however, no definite date was set for this forum. Here, may I interject a suggestion that maybe we could hold a judging symposium at Torex, naturally subject to the approval of the Torex executive committee and sufficient numbers who are interested in judging will indicate their willingness to attend. This would be an ideal time and place to talk, pulling no punches, frankness being the order of the day. To quote Lloyd T. Smith. 'inconsistent judging, confusion of categories and lack of any standardization in the judging field are undoubtedly part of the reason for some of the loss in membership in both the O.N.A. and C.N.A. and, for the refusal of many advanced collectors to take an active part in the competitive display field'..... There you have it What are YOU going to do about it?.... What CAN WE do about it?.... You tell me and I'll tell them so they can tell you what they are going to do about it (if you're confused, join the judging confusion).

Have a good summer, and please note:- your July Bulletin will be the fully ammended Constitution and By-Laws of the O.N.A., but in order to keep in touch we shall be publishing a "Mini" Bulletin in August.



THE ONTARIO NUMISMATIST

OFFICIAL PUBLICATION OF THE ONTARIO NUMISMATIC ASSOCIATION

WATERLOO, ONTARIO

Volume 13 July-August 1974 Page 61

1973 - 1975

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Editor

W. E. PAT LAMBERT
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St. Catharines, Ont.

THIS 'N THAT

Takes first page this month as most of our July-August Bulletin is taken over by the re-printing of our Constitution and By-Laws. We have purposely left the last 12 pages so you can, if you wish, remove the first couple of pages and keep the Constitution separate. The few changes made, duly passed and authorized by those attending the last two Annual General Meetings, are Article 7, section 1 which gives reference to 'Appointments to O.N.A. Executives, etc.' and secondly an ammendment to our By-Laws by re-arranging the various directors areas.....You will note I have included our 'Letters to the Editor' page with a letter from Ross Irwin, one of this Bulletin's most constant contributors from Guelph, Ontario; in this letter he gives all of us much food for thought, particularly his final paragraph relative to the merits of current judging systems.....Let me interject here how the St. Catharines Coin Club will try an experiment, through the good offices of the London Numismatic Society, in particular, Lloyd T. Smith, we shall be using their present judging system at the Annual Show on October 19th which, as our friend Ross points out will be a 'No Category' judging system.... Another innovation at the St. Catharines Show will be the elimination of trophies with the exception of Best of Show, Senior and Junior, This year they are going to use good, old-fashioned dollars. In other words, First prize will be Ten Dollars, Second Prize will be Five Dollars and Third Prize Three Dollars.....It is hoped that this will spark a renewed interest in exhibiting and we trust, we shall see a significant increase in displays so, if you, our readers, wish to get in on the goodies, then NOW IS THE TIME TO SHOW YOUR NUMISMATIC INTEREST, the St. Catharines Coin Club challenge all exhibitors to try to take the cash away from St. Catharines.....Our readers will have noted, Frank Rose's generous offer to supply any bone fide club member with one set of the first Olympic Coin issue at \$33.00 per set, we suggest you

send your order enclosed with this Bulletin to The Secretary, P.O. Box 311, St. Catharines, Ontario, L2R 6T7. This offer is limited, one set per collector, we suggest you send your order immediately upon receipt of this Bulletin. The deadline is August 31st.....All For now, Look forward to seeing you at the forthcoming fall shows..... Mr. & Mrs. Ye Ed wish everyone a healthy, happy and warm summer **** See you folks again in September, Ye Ed.

PROPOSED COIN SHOWS

Listed below are the proposed coin club shows with dates and banquets. Please check to see if any of them conflict with your club's show date.

- Aug. 11 - C.N.E. Exhibits - We invite all our readers and members of coin clubs in Ontario to bring along exhibits for this year's C.N.E. Show. All enquiries re exhibits, space, etc., to Mr. Tony Gordon, P.O. Box 177, Weston, Ont., M9N 1X0. Exhibit date from 2.00 p.m. onwards, August 11th.
- Sept. 7 - Huronia Numismatic Association 14th annual show in the Bayfield Mall, Bayfield St. N., Barrie, Ont. Auction and bourse information to P.O. Box 243, Barrie, Ont. L4M 4T2.
- Sep. 21 - Toronto Coin Club Annual Show in the Territories and B.C. Rooms, Royal York Hotel, Front St., Toronto. Auction conducted by R. Shillingworth, Suite 506, 19 Richmond St., West, Toronto, Ontario.
- Oct. 6 - Bluewater International Coin Show Sponsored by Sarnia Coin Club at the Village Inn, N. Christina St., Sarnia. For bourse contact Carl Williamson, 931 Greendale Ave., or General Chairman - Sandy Paine, 1714 Carl St., Sarnia, and Display - Roy Richards, 723 Alexandra Ave., Point Edward.
- Oct. 10-13 - Torex '74/North York Coin Club at Toronto International Centre of Commerce, 6900 Airport Road, Mississauga, Ont. Full details from - Torex '74, 347 Bay St., Suite 1000, Toronto, Ont. M5H 2R7
- Oct. 19 - St. Catharines Coin Club Annual Show and Banquet to be held in Westminster Church Hall, Queenston St., St. Catharines. Enquiries to Chairman - Pat. Lambert, P.O. Box 311, St. Catharines. For bourse details - Bob Voaden, 63 Highland Avenue, St. Catharines. Guest Speaker, Lloyd T. Smith.
- Oct. 27 - Tillsonburg Numismatic Society Annual Show and Banquet to be held at the Orange Hall, Brock St. E., Tillsonburg. Bourse Chairman - Lorence Wiuchairgh, R.R.# 1, LaSaletto, Ont. Show Chairman - Bill Dodgson, 35 Joseph St., Tillsonburg.
- Oct. 28 - Stratford Coin Club Annual Show. For full details re bourse, displays, etc., contact Ken Wilmot, P.O. Box 76, Sebringville, Ontario, NOK 1X0.
- Nov. 7 - Canadian Young Numismatists 2nd. Annual Convention to be held at the Four Seasons Sheraton Hotel, 123 Queen St. West, Toronto. For display details write Chairman - J. Fotheringham, 127 Elgin St., Thornhill. Bourse Chairman - Jon Jones, 7 Weysham Cres., Rexdale. Admission - 25¢ for non-members. The Four Seasons Hotel is across the street from City Hall.

Letter to the Editor from Ross W. Irwin, Guelph, Ontario.

Dear Editor:

I received the June issue of O.N.A. in June so things are well. I take up my two fingers and write you knowing full well from past experience that no one will bother to argue my points so I can then be sure I am right all the time. It's a pleasant thought.

To give you a bit of copy to fill some space here are a few thoughts on the O.N.A. show and others in general. Why not start on dealers, everyone else does. At a show the committee should select or invite dealers on the basis of a variety of stock, that is, probably several who specialize in decimal but who still have a wide range of high quality to the cheaper coins a beginner may wish to obtain. to-day decimal coinage is not enough. There must also be dealers with good stocks of paper, foreign, tokens, medals and other miscellanea. Unfortunately most shows just accept those who are willing to show up - the more the merrier\$\$\$\$\$.

In summary dealers should be invited based on a wide range of material for the public you are asking to come- however, there is merit in having space for local people with a varied stock. Show goers get tired of looking at the same dealers and same stock. The selection of dealers based on good material is in the hands of the local committee and contributes to good shows.

You wasted page 60 on judging. Judging has always been a problem, whether in baseball, hockey or coins. A system of rules won't change it and will probably make the securing of experienced and knowledgeable people much more difficult. If the exhibit chairman and head judge took a few minutes to discuss the job to be done, instead of the usual system of handing a piece of paper to a hastily recruited person who is expected to fill it in fast so he also has a chance to see the show and visit a few dealers, success would be more uniform. Judging is not the problem to be solved, it is getting good material to judge.

Which leads me to displays. First, a display requires initiative to develop. When a good one is worked out at considerable expense of time and money an individual wants to get as much mileage as possible so takes it to several shows - he is proud of it, and doesn't change it since the material is displayed the best way. One thing for sure - the cost of taking the display from show to show far exceeds the value of any trophy won. One does not show for profit. Few shows use an invitational category. If they did they could obtain a wide range of numismatic material at the cost of a few medals or some other trinket.

Niagara Falls was a fine city but to display meant staying in the city overnight to recover your exhibit the next day. In many cases this was expensive and inconvenient and the chief cause of the few exhibits there.

Our antiquated system of categories no longer provides the scope for good displays. It should have been discarded in 1968 when the serious collecting of serial decimal coinage crashed to a halt. I suggest a system of no categories. A topic or theme would be chosen by an individual and a display built around it. The Show committee could select a Best of Show and then award 10 more prizes in no order of merit. Each exhibit would be judged on its own merit with respect to the theme and the entire show.

Signed ----- Ross.

Comments?? Let's get some ideas going! Ye Ed.

ONTARIO NUMISMATIC ASSOCIATION CONSTITUTION AND BY-LAWS

Article 1 - Name

Section 1

The name of the association shall be "The Ontario Numismatic Association," hereinafter referred to as the "Association."

Section 2

- (a) The official crest of the Association shall be described as follows: in heraldic terms:
Fess point - Shield. Shield description: On the Dexter, Middle, Sinister, and Honour Point the Cross of Saint George. Cross heraldic coloured red (vertical lines). Fess Point, Nombrill Point, and Middle Base, the Trillium Flower, (Province of Ontario flower). Shield surmounted by the Edward crown. Wreath: Three-quarter wreath in field, dominating the Dexter, Middle, and Sinister Base. Inscription reads: ONTARIO NUMISMATIC ASSOCIATION. Date: The date appears in the open field in the Fess Dexter and Fess Sinister split by shield.
- (b) A copy of the crest as approved shall be included in the by-laws of the Association.
- (c) The motto of the Association shall be: "Vires Acquirat Eundo" and shall be taken to mean "As it grows it gathers strength."

Article 2 - Objects

Section 1

The objects of the Association shall be:

- (a) to advance the study of numismatics along educational, historical, scientific and esthetic lines in all its various branches.
- (b) to encourage popular interest in the study of numismatics and especially to bring those interested in numismatics into closer relationship by the interchange of ideas and discussions of mutual interest.
- (c) to gather and disseminate accurate information bearing upon numismatic subjects.
- (d) to encourage co-operation between all persons and organizations interested in the production, circulation and use, collection, preservation, classification, exhibition, and sale of coins, tokens, medals, and paper money.
- (e) to acquire, own, hold, and dispose of such property for its own use as may be necessary to achieve properly the objects herein set forth.
- (f) to perform such other acts as may be necessary to carry into effect the said objects, provided that such acts do not alter in any way the position of the Association as a non-profit organization.

Article 3 - Members - Eligibility and Privileges

Section 1

The membership of the association shall consist of honorary members, regular members, family members, junior, corporate members, life members, and affiliate members.

Section 2

Honorary members shall be those persons who, for outstanding services to the association or the science of numismatics, or of distinguished reputation or learning have been nominated in writing by at least three members of the association, recommended by the executive committee and approved by a majority vote at a general meeting on the recommendation of the executive.

Section 3

Any person of good reputation, 18 years of age or over, shall be eligible to apply for regular membership.

Section 4

Any club, society, association, corporation, museum, archives, public library or institution of learning, interested in numismatics and whose officers are of good reputation, shall be eligible to apply for corporate membership.

Section 5

Any honorary or regular member of the association who has been a member in good standing for three years or longer shall be eligible to apply for Life Membership. The membership number given to a life member shall be preceded by the letters "LM."

Section 6

Memberships are not transferable from one person or organization to another.

Section 7

Honorary, regular and life members shall be entitled to all the privileges of the Association, including the right to vote, hold office, and receive the official publications of the association, except such services as outlined in the by-laws, and that honorary members shall not be eligible to hold office unless they were regular or life members at the time that honorary membership was conferred upon them.

Section 8

Corporate members shall be entitled to all the privileges of the association, except that each such organization shall have only one vote, shall not be eligible to hold office, shall not be eligible for life membership and shall receive only one copy of the association's official publication.

Section 9

No member of the executive, elected or appointed, nor a corporation, partnership or proprietorship with which he is associated may be permitted to enter into a financial contract with the Association.

Article 4 - Members - Application, Admission and Dues

Section 1

Applications to become Regular, Family, Junior, Life or Affiliated Members shall be made in writing on an official application form. Such applications shall, in the case of Regular, Family, Life or Affiliated Members, bear the name and address of the applicant, and in the case of the Junior Member the age at last birthday.

Section 2

Applications to become Corporate Members shall be made in writing on an official application form, signed by two of the applicant's executive officers.

Section 3

Applications for all memberships, accompanied by one year's membership dues, shall be sent to the Secretary, who shall cause notice of the application to be published in the next issue of the Official Publication of the Association.

Section 4

If no written objection to such application is received by the Secretary by the end of the next succeeding month following publication, the applicant shall be admitted to membership on that date and notice to this effect shall be published in the next succeeding issue of the Official Publication.

Section 5

If written and timely objection to such admission is received by the Secretary, he shall refer the matter to the President, who shall thereupon inform the applicant of the nature of the objection and request an answer thereto not later than one month after the sending of such notice. When this has been received, the President shall forward all the available information to the Executive for consideration and action. The Executive may either accept or reject such application and in either event the President shall notify the Secretary of the decision. If the Executive accepts the application, the applicant shall be admitted and notice thereof shall be published in the Official Publication. If the application be rejected, the applicant shall be so informed by the Secretary and the advance dues shall be returned to the applicant.

Section 6

Honorary Members shall be relieved from the payment of any membership dues.

Section 7

All dues for Members shall be such as may be shown from time to time in the By-Laws of the Association.

Section 8

Applications for Life Membership, if found to be in order, shall be accepted forthwith by the Secretary and notice to such membership shall be published in the next succeeding issue of the Official Publication. The dues for Life Members shall be payable in a lump sum at the time of application as a Life Member. After payment of said sum, Life Members shall not be required to pay any additional membership dues during their lifetime.

Article 5 - Members - Resignation, Suspension and Expulsion

Section 1

No member shall be permitted to resign from the Association while he is indebted to it in any manner or while charges are pending against him.

Section 2

Annual dues shall be payable in advance on January 1st of each year. Any member who fails to pay his dues before March 1st. of any year shall be liable to lose his membership, in which case his name shall be dropped from the membership rolls and removed from the mailing list. Any member who has lost his membership for non-payment of dues or who has resigned, may be reinstated upon payment of arrears due at the time of the loss of membership or resignation, provided no charges are pending against him, and in such case, only if the charges are withdrawn or dismissed.

Section 3

Whenever written charges are brought against any member for conduct prejudicial to the welfare of the Association, such charges shall be signed by the person making them. The identity of the person making such charges shall not be made known, except to the Executive. Such charges, with particulars thereof, shall be filed with the President, who shall thereupon furnish the accused member with a written copy thereof. The accused member shall be afforded a reasonable opportunity to enter a written defense to such charges. The matter shall then be referred to the Executive, which shall study the case. The executive may dismiss such charges, or it may censure, suspend or expel the accused member. It may cause the result of its action to be published in the official publication. Until the final decision of the Executive, the accused member shall continue in good standing.

Section 4

Members in arrears for any cause for more than one calendar year, provided that the arrears are not a result of expulsion from the Association, shall be reinstated on payment of the current year's dues, but will be assigned a new membership number.

Section 5

Any portion of the membership dues, overpaid by the member at the time of his "suspension," "expulsion" or "resignation by request," shall be refunded to that person.

Section 6

In the event of a Life Membership being terminated, other than by death, dues shall be refunded on the basis of the assumption that the Life expectancy of the member was ten years after the date of admission as a Life Member.

Section 7

The conduct of the members shall be guided by the Code of Ethics which shall be included in the By-laws of the Association.

Article 6 - Elected Officers

Section 1

The elected officers of the Association shall be: the President, the First Vice-president, the Second Vice-president, the Secretary, the Treasurer and Regional Directors, and there shall be at least one director from each area. The areas served by the Directors shall be included in the By-laws of the Association.

Section 2

The term of office in an elected President shall be limited to one elected two-year term, in addition to any period that he may have served as President because of the death, resignation or other inability of the regularly elected President.

Section 3

The duties of the elected officers shall be to conduct the affairs of the Association in accordance with the provisions of the Constitution and of any By-laws enacted thereunder. The duties shall be more specifically detailed in the By-laws of the Association.

Section 4

The governing body of the Association shall be the elected and appointed officers and shall be known as the Executive.

Section 5

The duties of the elected officers shall include, but are not limited to, the following:

(a) To appoint officers, biennially or at such other times as the offices may be vacant, to fill the following offices: Editor, Librarian, Advertising Manager, Historian, and such offices as the executive may deem advisable. Assistants to these officers may be appointed at the discretion of the executive.

(b) To appoint temporary officers to fill any elective office, except president, at any time that the incumbent shall become incapacitated or otherwise unable to discharge the duties of that office.

Section 6

Duties of the executive shall include, but are not limited to the following: (a) To decide on the time and place for holding the General Meeting;

(b) To prescribe the form of official membership applications and official ballots;

(c) To rule on the admission of applicants against whom objections have been raised;

(d) To rule on the disposition of formal charges brought against a member of the Association;

(e) To fix advertising rates for space in the official publication and set rules and regulations in connection therewith;

(f) To fix the compensation paid to any officers to whom such compensation is paid;

(g) To prescribe which elected and appointed officers shall be bonded and to fix the amounts thereof;

(h) To remove from office any elected or appointed officer who does not or cannot meet the requirements of the office;

(i) To carry on and direct the affairs of the Association generally.

ARTICLE 7 - Officers - Election

Section 1

Any Life Member or Regular Member who has been in good standing for two years or longer shall be eligible to hold office in the Association. In the event that no eligible member is nominated to any position the executive shall have the authority to appoint any member in good standing by a majority vote of the executive.

Section 2

No member shall be eligible for office of President until he has served a full two year term as an elected officer.

Section 3

Elections shall be held every two years and shall take place prior to the Annual General Meeting.

Section 4

In an election year, the president shall make a call for nominations of elected officers six months prior to the opening of the Annual General Meeting, in the official publication and at the same time shall appoint an election committee, consisting of a chairman and two members.

Section 5

All nominations shall be made in writing, signed by two members in good standing and sent to the Chairman of the Election Committee. Each nomination shall be accompanied by a written acceptance from the nominee or a declaration signed by the nominators stating that the nominee has expressed willingness to serve if elected.

Section 6

Nominations shall close four months prior to the opening of the Annual General Meeting.

Section 7

The Chairman of the Election Committee shall cause the names of the nominees to be published three months prior to the opening of the Annual General Meeting in the Official Publication.

Section 8

The Secretary shall cause the names of all nominees to be printed on the official ballots and shall mail one official ballot to each member in good standing 60 days prior to the opening of the Annual General Meeting, together with an envelope marked "Official Ballot" and an envelope addressed to the Chairman of the Election Committee.

Section 9

The unopened envelopes, containing the marked ballots, shall be taken by the Chairman of the Election Committee to the Annual Convention where they shall be opened on the first day of the Convention, by the Chairman in the presence of at least one other member of the Committee and the ballots counted. In the event of a tie, the matter shall be reported to the President, who shall call for a vote from the floor of the Annual General Meeting to break the tie. The results of the election shall be announced by the Chairman of the Election Committee at the first session of the Annual General Meeting. The ballots shall be held by the Chairman of the Election Committee for at least one year and then may be destroyed on the direction of the President.

Section 10

Any office for which no nominations have been received may be filled by a vote of the elected officers.

Section 11

All elected officers shall assume their duties at the last session of the Annual General Meeting and shall hold office for two years from that time and until their successors have been duly elected and installed.

Section 12

Each officer, at the expiration of his term of office shall within 30 days deliver to his successor all books, papers, money or other property of the Association in his possession. He shall not be relieved from his bond or obligation until this requirement has been fulfilled.

Section 13

No member shall hold office, elected or appointed unless he is a resident of Ontario.

Section 14

The term of office of an elected president shall be limited to one elected two-year term.

Section 15

No member shall stand for election for more than one office.

Article 8 - Meetings

Section 1

The ultimate authority in Association matters shall be a properly convened General Meeting. This will usually be the Annual General Meeting held at the time of the annual Convention. In cases of extreme importance a Special General Meeting may be called by the President. Notice of such meeting shall be published in the Official Publication of the Association at least one month prior to such meeting.

Section 2

In the period between General Meetings, the executive shall have full power to act for the Association in accordance with the terms of the Constitution.

Section 3

A quorum at any General Meeting shall be at least five members of the Executive and five other regular or life members, all present in person.

Section 4

The executive shall meet prior to all General Meetings and at such other times called or by the President.

Section 5

A quorum at any Executive meeting shall be five members of the Executive present in person.

Article 9 - Conventions

Section 1

The Association may meet in convention once every year, at such time and place as may be decided upon by the Executive. The time and place thereof shall be announced by the President in at least three issues of the Official Publication prior to said Convention.

Section 2

Applications for the privilege of sponsoring a convention may be made by any Corporate Member or group of Regular Members. Such application shall be sent to the President at least one year in advance and should clearly state what facilities are available in that locality, the number of persons available to work out and handle the details of the convention, and the assurance that proper financial backing can be provided to run such a convention. A tentative programme should accompany the application and preference should be given to the applicant that incorporates in the convention programme the useful exchange of numismatic information through lectures or discussion groups.

Section 3

In the event that no applications are received for the privilege of sponsoring a convention in any particular year, or if the circumstances should warrant it, the convention may be held under the sponsorship of a committee appointed by the President for that purpose.

Section 4

The privilege of sponsoring a convention will be assigned by the Executive. The sponsoring organization shall assume all responsibility for the successful operation of the convention subject to guidance from the O. N. A. Convention Committee. Any financial arrangements shall be at the discretion of the Executive and the sponsors.

Section 5

The selection of an auctioneer to conduct an auction at an Annual Convention shall be the prerogative of the Executive.

Article 10 - Amendments to the Constitution

Section 1

The Constitution may be altered or amended by a two-thirds majority vote of the members present at any General Meeting. Proposed changes shall be submitted to the Executive in writing at least one hundred and twenty days before such meeting and shall be circulated to all members at least thirty days before the date of such meeting.

1. Financial Liability

No officer, committee or member of the Association shall incur any expense in the name of the Association except with the authorization or approval of the Executive.

2. Association Crest

Reproductions of the Association's crest shall be used for no purpose other than official stationery and official publications of the Association, except with the authorization or approval of the Executive. A copy of the official crest shall be attached hereto and identified as By-law 2, Association Crest.

3. Official Publication

The official periodical publication shall be "The Ontario Numismatist" which shall be published monthly, in so far as it is possible to do so. It shall be the Association's official means of communication with its members.

4. Duties of Officers

(a) The President

The President shall have general supervision over all the affairs of the Association. His duties shall include, but not be limited to, the following:

- (i) To preside at all General Meetings of the Association.
- (ii) To call meetings of the Executive and preside thereat.
- (iii) To appoint whatever committees that may be necessary and to remove them at will; and to be a member ex officio of any committee so appointed.
- (iv) To countersign all proper warrants drawn on the Treasurer. He may delegate the First Vice-president to perform all or a designated portion of this function.
- (v) To require any officer to submit a statement and such other interim reports as he may deem necessary.
- (vi) To appoint at the Annual General Meeting three auditors to audit the financial books of the Association.

(b) First Vice-president

The duties of the First Vice-president shall be:

- (i) To assist the President, upon his request, in the discharge of his duties;
- (ii) To act in the place of the President, in case of his absence or disability;
- (iii) To succeed to the office of President for the remainder of his term, in the event that office becomes vacant.

(c) Second Vice-president

The duties of the Second Vice-president shall be:

- (i) To assist the President, upon his request, in the discharge of his duties.

(d) Secretary

The duties of the Secretary shall be:

- (i) To act as Secretary at General Meetings and to the Executive, and to keep a true record of all proceedings of the association.

- (ii) To preserve all documents pertaining to his office and such other documents as may be committed to his custody until permission is granted by the executive for their disposal.
- (iii) To deal with correspondence as directed by the President.
- (iv) To prepare a full and final report of all matters pertaining to his office at the end of the Association year and render same at the Annual General Meeting.

(e) Membership Secretary

The duties of the Membership Secretary shall be:

- (i) To receive all applications for membership and, if properly prepared and accompanied by the required advance dues, publish notice of such applications in the official publication;
- (ii) Forward objections to applications to the President
- (iii) Publish information as to new members admitted, as well as changes in address, suspensions, expulsions, resignations and deaths;
- (iv) Make monthly revisions of the membership rolls and the mailing lists of the Official Publication.

(f) Treasurer

The duties of the Treasurer shall be:

- (i) To have charge of all moneys of the Association collected from any source.
- (ii) To pay out such moneys authorized by the Executive or by the President.
- (iii) To invest and reinvest the funds of the Association in accordance with the instructions of the Executive.
- (iv) To prepare financial statements of the Association covering the fiscal year and to submit same at the Annual General Meeting.
- (v) To publish a financial report in the Official Publication of the Association within three months after the Annual General Meeting or as otherwise directed by the Executive.
- (vi) Upon termination of office, to hand over the books and records of the Association in his custody, in good order, to the President.

(g) Editor

The duties of the Editor shall be:

- (i) To be responsible for the publishing of the Official Publication of the Association, under the direction of the President.
- (ii) To obtain suitable material on numismatic subjects and to edit such articles, reports and notices as may be submitted.

(h) Advertising Manager

The duties of the Advertising Manager shall be:

- (i) To solicit, receive and edit advertising for the Official Publication of the Association under the direction of the President and to keep records thereof.
- (ii) To transfer moneys received to the Treasurer monthly.

(1) Librarian - The duties of the Librarian shall be:

- (i) To keep in safe custody and in good order all library books and publications which the Association has or may acquire.
- (ii) To compile and keep an accurate catalogue of all material coming into his charge, with the price thereof if acquired by purchase or the name of the donor if acquired by gift.
- (iii) To afford access to such material and loan the same to members in good standing, under rules and regulations approved by the executive.
- (iv) To prepare a report of all matters pertaining to his office at the end of the Association's year and submit the same at the Annual General Meeting.

(J) HISTORIAN - Duties of the Historian shall be:

- (i) To collect and preserve data of historical interest concerning the association.
- (ii) To act as curator of the coins, tokens, medals and other numismatic items belonging to the Association.

5. Membership Dues -

- (a) The membership dues shall be regular members - \$4.00; Junior Members (up to 18 years of age) - \$3.; Husband and Wife - \$6.; due January 1st of each year.
- (b) The membership dues for corporate members shall be \$10. due January 1st of each year.
- (c) The membership dues for life membership shall be \$50. payable in a lump sum at the time of application for life membership. The monies accruing from life memberships shall be invested in trustee securities and the interest derived therefrom shall be paid into the general funds of the Association.
- (d) When a Life Member becomes deceased, his equity in the Life Membership fund may be transferred to the Association's general fund at the discretion of the executive.

6. Association Year

- (a) The Association year for the purposes of conventions, elections and annual reports (except that of the Treasurer) shall be from the time of one annual convention until the time of the next annual convention.

7. Fiscal Year

- (a) The fiscal year of the Association shall be from January 1st - December 31st.

8. Head Office

- (a) The head office of the Association shall be situated in such location as designated by the executive.

9. Directorate Areas

Area 1A - Howard Whitfield - London - 1B - Elliot Jephson - London.
Counties of Essex, Kent, Elgin, Lambton, Middlesex.
Club #5 - London, #7 - Sarnia, #12 - Windsor, #25 - St. Thomas,
#65 - Chatham.

Area No. 2 - Kenneth W. Wilmot - Sebringville

Counties of Huron, Perth, Oxford.

Club #20 - Stratford, #31 - Woodstock, #58 - Tillsonburg,
#59 - Ingersoll.

Area No. 3 - Victor G. Potter - St. Catharines

Counties of Haldimand, Welland, Niagara.

Club #13 - St. Catharines, #48 - Niagara Falls, #68 - Welland.

Area No. 4 - Vacant

Counties of Norfolk, Brant, Wentworth, Mississauga.

Club #8 - Simcoe, #15 - Brantford, #60 - Oakville, #62 - Hamilton, #70 - Port Credit.

Area No. 5 - John Craig - Kitchener.

Counties of Waterloo, Wellington, Halton,

Club #1 - Waterloo, #4 - Galt-Cambridge, #24 - Kitchener, #894 - Limehouse School.

Area No. 6 - Richard A. Ford - Stayner.

Counties of Bruce, Grey, Dufferin, Simcoe, Muskoka.

Club #17 - Huronia, Barrie, #26 - Champlain, Orilla, Collingwood.

Area No. 7 - W. A. (Tony) Gordon - Weston.

Counties of Peel, York,

Club #27 - Toronto Central, #29 - Thistletown, #66 - Richmond Hill, #9 - Toronto.

Area No. 8 - Ray Pleau - Oshawa.

Counties of Ontario, Victoria, Haliburton, Peterborough, Durham, Northumberland, Hastings.

Club #35 - Oshawa, #71 - Peterborough, #30 - Bay of Quinte, Belleville.

Area No. 9 - Clifford Shipman - Ottawa.

Counties of Renfrew, Lennox, Addington, and all counties east of there.

Club #19 - City of Ottawa, #64 - Pembroke, #72 - Brockville, #40 - Kingston.

Area No. 10 - Gerald Albert - Sudbury.

Counties of Parry Sound, Sudbury and all north of Lake Nipissing.

Club #55 - Nickel Belt - Sudbury, #69 - Timmins, #42 - Temiskaming and all clubs in Northern Area.

10. Code of Ethics -

As a member of the Ontario Numismatic Association a member:

Agrees to support and be governed by the By-Laws of the Association and such rules, policies and regulations as maybe in force from time to time;

Agrees to conduct himself so as to bring no reproach or discredit to the Association, or impair the prestige of membership therein;

Agrees to base all of his dealings on the highest plane of justice, fairness and morality;

Agrees to neither buy nor sell numismatic items of which the ownership is questionable;

Agrees to conform to the accepted standards of dignified advertising;

Agrees to take immediate steps to correct any error he may make in any transaction;

Agrees not to sell, exhibit, produce or advertise counterfeits, copies, restrikes and reproductions of any numismatic items if their nature is not clearly indicated by the word 'counterfeit', 'copy', 'Restrike', or 'reproduction' incused in the metal or printed on the paper thereof, with the exception of items listed in standard catalogues and generally accepted by numismatists and not in any way misrepresented as genuine;

Agrees to represent a numismatic item to be genuine only when, to the best of his knowledge and belief, it is authentic;

Agrees to fulfil all contracts made by him, either orally or written, to make prompt payments upon delivery, and to return immediately any item that is not satisfactory;

Agrees to give aid to members in quest for numismatic knowledge.

11. Where the term 'He' is used in the Constitution or By-Laws it may refer to 'He' or 'She'.



THE ONTARIO NUMISMATIST

OFFICIAL PUBLICATION OF THE ONTARIO NUMISMATIC ASSOCIATION

WATERLOO, ONTARIO

1973 - 1975 O. N. A. OFFICERS

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Letter to the Editor

From Mrs. Ruth McQuade Ottawa Coin Club

In reply to Ross W. Irwin's letter in the July-August Bulletin.

I have been a Canadian Coin Club member for over four years now, and have been very interested in its affairs - especially the annual show.

Mr. Irwin says, "Why not start on the dealers". I say it's a necessity to start with the dealers. Here we would not be able to have a show without the dealers (and I would like to think they need us too). The dealers buy the bourse tables and that money is very necessary to help defray our show expenses. Perhaps they don't always have what we are looking for - but isn't the search part of the fun of collecting? When my local food store does not have brand X soup - I still patronize them, and buy that brand X elsewhere. I believe the dealers will, if asked, try to fill the requirements of the public.

However, a word for the dealers - they could do better. We should insist that their current name and address is displayed for all to see, and for articles above a certain price - why not a receipt which would give the buyer a chance to return his purchase if it was found to be unsatisfactory.

I disagree with Mr. Irwin when he says that judging is not the problem to be solved. I believe it is a great problem to be solved. It is also a difficult job and it must be hard for the judges to be impersonal.

It would be interesting to see the results of a few shows which were judged independently by two groups of judges - one using the category system and the other the non-category system.

I admit that in my short time here, I have seen displays which could fit into more than one category. I would say there are good and bad things about each system. Perhaps we shall advance to a more universal

system in the future. (Would you rather be the winner of the "World Coins" category or be the winner No. 87).

I can't resist mentioning that in the list of categories for the O.N.A. Convention (April 1974), I see that Canadian Decimals and Canadian Tokens are one class. If I was a little chocolate-coloured token, I wonder how I would compare with a BU silver dollar. And what about the Medals category - collectors of military medals, badges, etc., would certainly like to have a class of their own.

Mr. Irwin says that getting good material is the problem. I can only speak for our own club - here our material is good, so it is not a problem with us.

Signed: Ruth McQuade.

Thanks, Mrs. McQuade. Let's here from others also.

COIN INVESTMENTS

(a review by L. T. Smith, London Numismatic Society)

Inflation. Everybody talks about it, but nobody seems to do much about it. Financially, we seem to be walking a treadmill, going faster and faster, without getting anywhere. We read that the cost of living has risen about 60 per cent since 1961, but many workers have not received a matching increase in wages. Those with strong unions representatives or more considerate employers have fared some better, with a few increases actually exceeding the rising costs.

The problem is not what an election and the incoming government will do about inflation, but what we intend to do about our own resources in the face of rising inflation and a possible depression. Do not discount the possibility of a depression or at least, a major recession within the next few years. There were depressions in 1886, 1893, 1900, 1907, 1914, 1921 and 1929, not to mention several recessions since 1929. Each depression or recession was preceded by a highly inflationary period and generally, a devaluation of the dollar against international currencies.

Investment in common stocks has not served as a good hedge against inflation, as many will remember from the disaster that followed the 1929 "crash". The returns from mutual investment funds have, in most instances, been less than interest on bank savings.

Recently, the Canadian government raised the interest rate on Canada Savings Bonds to 9 per cent. What does this mean to the holder of these bonds? \$100. invested for a period of ten years at 9 per cent compounded annually will provide a return of \$236.75. A consumers price

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Remittance made payable to The Ontario Numismatic Association, c/o Mr. Bruce Raszmann, P.O. Box 33, Waterloo, Ontario.

index rise of 60 per cent during that period would result in a purchase value on the investment of only \$94.70 and, you have not used that money in any way for the ten year period. Besides, you will receive only paper dollars in return for your bonds, paper that may have little backing by our own government.

In 1959, the International Economic Research Bureau in New York, published a book by William J. Baxter. This book was a follow-up to his many financial and stock predictions in the "Baxter Reports" to which I had subscribed since 1955. Entitled "Gold is Going Higher", his book is a study of how the situation of 1959 started, where it was going and, what we could do to protect our future through sound investment. He not only warned of the spiralling inflation, but predicted the rapid increases in gold, silver and other metal values and, the rise in oil stocks and gold coins.

A report in the April 15, 1974 "Coin Investment Market Letter" from Birmingham, Mich. confirms the predictions of William J. Baxter. The report shows that in the 13 year period from 1961 to 1974, an investment of \$100. in stamps could have yielded \$250., in oil stock, about \$310. and, in gold coins, \$360. During this period gold bullion has increased in value from \$35. a troy ounce to about \$165. per ounce.

Investment in gold or silver bullion may still be sound, as is indicated by recent predictions of a possible increase to \$300. plus for gold and \$10 plus for silver during the coming year. Even if prices continue to fluctuate, these are both solid investments that can only show greater stability in direct relation to the growing instability of the paper dollars and the common stock market.

The prime purpose of this review is to encourage investment in sound, marketable assets, but there is a secondary purpose too. It is also my desire to encourage numismatic study and coin collecting. In order to combine investment with collecting we should try to acquire coins that will give us pleasure, knowledge and future profit.

Mr. Frank Draskovic, President of the World Coin Collector's Society has stated this case most clearly in his statement that ".....World coins, properly selected, will return greater value in investment and collecting pleasure than any series of U.S. coins! "

Many collectors have been pleasantly surprised to learn that the coins they collected for pleasure had increased in value at a greater rate than other possible investments. Many investment advisors now recommend that coins become a part of a varied investment portfolio. If it is necessary to consider potential profit from an investment, then, selective coin collecting is one of the best and safest ways for the small investor to realize his aim.

Success in any investment field requires both study and patience. Just as there are good and poor stocks, high and low risk debentures and mortgages, varying interest and dividend rates on bonds and bank deposits, there are both good and bad numismatic investments. It is the responsibility of the buyer or investor to study the market and to invest only when he has a sound knowledge of past and possible future performances. Because there are greatly exaggerated claims of scarcity and rarity in some advertisements, it is particularly important that collectors and investors know before they buy.

Though it is not my intention to recommend a particular investment advisory group or a specified field of collecting, it would certainly

be wise to seek some professional assistance if one's knowledge in the coin field is somewhat limited. The cost of sound investment information could be small compared with possible losses from poor investments.

Whatever the chosen program of investment and collecting, there are still a few words of advice that bear repeating. Invest only what you can afford, not just for to-day, but in the future. Unless you are sure that you will be able to afford the rare specimens in a field of collecting, it might be better to choose another less costly series. Always purchase the best possible specimen available or that you can afford; the potential profit is greater for the choice items. Deal only with reliable, well-known suppliers and keep a complete record of each coin, including date of purchase, price paid, dealer and your own grading. Finally, protect and secure every coin as carefully as you would any other valuable possession.

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NOTE ISSUES OF SOME EARLY CANADIAN BANKS

By W. H. McDonald, Past President Canadian Paper Money Society.

This article should perhaps be subtitled "Is a Bank Broken Only When It Is Beyond Redemption?", because in addition to summarizing briefly the story of a number of interesting early Canadian banks and certain aspects of their note issuing activities, I hope to set the record straight on one or two related matters.

These have to do with the terminology used by paper money people when describing that great body of Canadian bank notes and other paper money popularly called "obsolete" currency. Or is it "nonredeemable" or "non-negotiable", or are the notes from "failed" banks, "defunct" banks, "bankrupt" or "wound-up" banks or perhaps the most common term of all, from "broken" banks.

Such terminology not only relates to bank notes, but spills over into the paper money issued by merchants, even by some public authorities. There will, however, only be enough space to mention these briefly in passing.

These words, when used to describe this quite broad and interesting group of bank notes are general and vague. Moreover, they fail to describe or even hint at the many and various aspects of these notes. They, in fact, tend to misrepresent the historical background of many of the early issuers of what is perhaps the most important category of Canadian paper money.

To develop this thesis, I shall divide these bank notes into three main groups. The division itself will serve to show how superficial the approach to describing them has been in the past, and this includes most of the catalogues that have taken the trouble to include paper money.

GROUP 1 -- Notes issued by banks which failed and paid nothing on their liabilities and other paper money which never has been redeemable.

GROUP 11 -- Notes issued by banks which failed, or which voluntarily wound up their affairs and paid part or all of their liabilities.

GROUP 111 - Notes which are no longer current, but for which provision for redemption was made and continues to exist.

The third category at first glance seems to be backtracking a bit as these notes may be also categorized as redeemable, and, therefore, not within the scope of the general definition of 'obsolete'. They are included however, to illustrate the difference between this group and the notes of the present chartered banks which are still redeemable including those of the banks they amalgamated with, or took over. A more detailed look at the various categories will illustrate this point.

Group 1 can be divided into 3 categories:

- A - The Banks which failed and paid nothing on their liabilities.
- B - The spurious notes of the "fraudulent" or "shell" banks
- C - The notes issued by banks which never operated though incorporated or chartered.

THE COLONIAL BANK OF CANADA, TORONTO, UPPER CANADA -

(\$10.00, April 4, 1859)

The first example - in the first subgroup (A), is The Colonial Bank of Canada which was located in Toronto, Upper Canada. Although it was chartered in July 1856, operations did not commence until 1859. Little is recorded about its early activities, but failure of the International Bank is said to have caused a run on the Colonial which it could not withstand. Conditions were poor to 1857 which may have had an effect. Circulation outstanding when it went under was \$75,300 and other liabilities were \$99,878. Apparently, U.S. citizens were the big losers and this, together with the large number of almost uncirculated notes which survived, suggest that there may have been some fraudulent note pushing either before or after its failure. In any event, none of this bank's notes were redeemed.

THE AGRICULTURAL BANK OF UPPER CANADA, TORONTO

(\$20.00, Nov, 1, 1834)

Another example of subgroup (A) is the Agricultural Bank of Upper Canada. This Bank, located in Toronto, operated from May 1834 to November 1837. It was actually a joint stock company organized by George Truscott who had been a captain in the Royal Navy, and John Green as Truscott, Green and Company. It is interesting to note that this was the first bank in Canada to pay interest on saving deposits. The Depression of 1837-39 and pressure from the other banks contributed to its failure and one of the partners left the country. At the time of the bankruptcy, deposits outstanding were £18,000 and notes in circulation £20,000. While there were assets of £7,000, these were mainly in commercial paper and thought to be worthless. There is no record of any payment being made on the notes, in any event.

THE INTERNATIONAL BANK OF CANADA, TORONTO

(\$10.00, June 1, 1859)

Established in 1858 in Cayuga with a capital of \$100,000 this Bank later moved to Toronto. Little information is readily available on its operations but it is known that by September 30, 1859 it had a note circulation outstanding of over \$119,000. It failed on October 27, 1859 and its charter was repealed in 1863. It paid nothing to the note-holders or on any of the other liabilities.

MACDONALD AND COMPANY, VICTORIA, VANCOUVER'S ISLAND

(\$5.00, September 6, 1853 (arm not visible))

Founded in 1859 by Alexander D. Macdonald in Victoria, the Bank,

though quite small, prospered. By 1863 it had shipped \$1½ million in gold dust from its Bakersville branch. Whether or not the Bank Note Act and the Banking Act of 1864 which eventually would sound the death knell for the bank had anything to do with it will probably never be known, but during Macdonald's absence in the Caribou, the bank was robbed on September 23, 1864. The loss was about \$30,000 and it was so staggering that the bank never opened its doors again. Macdonald left the city never to return. His possessions, sold by the Bankrupt Court, were insufficient to pay the note circulation. The robbers were never apprehended, nor was any of the stolen property ever recovered.

Turning to the second subgroup of Group 1, "The spurious notes of the "fraudulent" or "shell" banks", there are some interesting examples of Banks coming within this group.

THE ZIMMERMAN BANK, ELGIN, PROVINCE OF CANADA

The Zimmerman Bank was founded by Samuel Zimmerman, a wealthy and responsible railway contractor who established his bank under the Free Banking Act of 1854. It was located in Elgin, Canada West, which later became Clifton, and is now Niagara Falls. The Zimmerman Bank was well and profitably run until the founder's death in the Hamilton Railway Bridge disaster. The executors of the estate redeemed the outstanding notes in circulation. Certain of the property which comprised the residue of the assets including the printing plates and the unissued notes apparently found their way into the hands of unscrupulous promoters. In 1858 the name was changed to the Bank of Clifton and a large quantity of notes were issued fraudulently, mainly in the United States. Eventually the scheme was found out and this activity ceased. It was this activity which puts this Bank into the category in question.

- Bank of Zimmerman

- Bank of Clifton

The similarity of the two notes illustrated is obvious, although they were done by different bank note companies. The charter of the bank was revoked in 1863 but not until much damage had been done. Needless to say, none of the Bank of Clifton's notes were redeemed which is why they are more plentiful than issued and signed notes of the Zimmerman Bank which are quite rare. Unissued Zimmerman notes, particularly in the lower denominations are fairly common.

THE BANK OF OTTAWA, MONTREAL, LOWER CANADA

(\$1.00, May 15, 1837)

The apparent establishment of a Bank by this name was nothing but a fraudulent scheme to print notes in New York for release into the commercial market of Montreal and Ottawa. The confusion in the similarity of the name with the Bank of Montreal was probably intentional.

It has been recorded that police in Buffalo, New York, found the promoters in possession of signed notes totalling \$20,000; unsigned notes for \$200,000 and \$700 each. They apparently could not prosecute because of lack of evidence of actual fraud. In October of 1837 the Erie County Grand Jury at Buffalo issued a warning of this and similar banks' fraudulent note issuing activity.

THE PHENIX BANK, PHILLIPSBURG, LOWER CANADA

(\$1.00 18-----)

An even more striking example, /1 This is another of the little-known episodes in early Canadian commercial history, evidenced mainly by the few notes that have survived to tell the tale. It is commonly thought that this was a scheme to pass worthless notes in the State of

Vermont, which borders on Quebec, then Lower Canada. Practically nothing has been recorded about it in Canadian historical references, suggesting that it may have been organized in Vermont.

We now turn to the third category of the first group - "The Notes issued by Banks which never Operated Although They Were Incorporated or Chartered".

THE EXCHANGE BANK OF TORONTO, TORONTO, LOWER CANADA

(\$5.00, May 1, 1855)

R. H. Brett and Company were exchange dealers operating in Toronto who used the subtitle "The Exchange Bank". In 1855 the firm applied for a bank charter under the Free Banking Act, to be called The Exchange Bank of Toronto but the charter was refused. The notes now extant were printed in anticipation of the charter being granted and some were released. They are never found signed, dated or otherwise completed and there is no evidence of an fraudulent activity in their use.

/1 There are numerous examples of banks which fall into each of these categories - indeed, in the various categories under all three groups. In an article of this scope it is possible to mention only one or two as typifying the group as a whole. Likewise, a large number of bank notes could be selected to illustrate their note-issuing activities which in most cases was profuse. The difficulty is in selecting a very few examples that are the most descriptive.

THE CANADA BANKING COMPANY, MONTREAL, LOWER CANADA

(. _____ sh., 179_)

Including the notes of the Canada Bank in this category is probably defying conventional thinking as this is said by many to have been Canada's first Bank. The proclamation dated March 31, 1792, declaring the intention to form the bank has survived. Moreover, the promoters were merchants and private bankers of substance, but the attempt seems to have petered out and apart from the proclamation and a few surviving note specimens, almost all incomplete, of a proposed issue, nothing has been found to show that it actually operated. Recent historians have repeated earlier statements that its operations consisted of taking savings deposits, but none of these statements have been substantiated so far.

This comes to the end of the three subgroups within the first category - "Notes Issued by Banks which Failed and Paid Nothing on Their Liabilities and Other Paper Money Which Never Has Been Redeemable". The "non-redeemable thread is what holds these groups together.

(This article will be continued in the October Bulletin. Be sure to look for it.)

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CONGRATULATIONS -

To H. D. Allen (O.N.A. #788) who has just been named President of the Check Collectors Round Table, an A.N.A. affiliated group interested in all forms of fiscal paper. O.N.A. members interested in further particulars on C.C.R.T. are invited to contact its secretary, Mr. Larry Adams, 969 Park Circle. Boone, Iowa, 50036.

PROPOSED COIN SHOWS

Listed below are the proposed coin club shows with dates and banquets. Please check to see if any of them conflict with your club's show date.

- Sept. 7 - Huronia Numismatic Association 14th annual show in the Bayfield Mall, Bayfield St. N., Barrie, Ont. Auction and bourse information to P.O. Box 243, Barrie, Ont. L4M 4T2.
- Sep. 21 - Toronto Coin Club Annual Show in the Territories and B.C. Rooms, Royal York Hotel, Front St., Toronto, Auction conducted by R. Shillingworth, Suite 506, 19 Richmond St., West, Toronto, Ontario.
- Oct. 5 - Richmond Hill Coin Club Show, in the Hillcrest Mall, Yonge St. and Carrville Road, 10.00 a.m. to 6.00 p.m., midway between Richmond Hill and Thornhill. Exhibit Chairman - Ricky Morse, P.O. Box 91, Station "H", Toronto, Ontario.
- Oct. 6 - Bluewater International Coin Club show sponsored by Sarnia Coin Club at the Village Inn, N. Christina St., Sarnia. For bourse contact Carl Williamson, 931 Greendale Ave., or General Chairman - Sandy Paine, 1714 Carl St., Sarnia, and Display - Roy Richards, 723 Alexandra Ave., Point Edward.
- Oct. 10-13 - Torex 174/North York Coin Club at Toronto International Centre of Commerce, 6900 Airport Road, Mississauga, Ont. Full details from - Torex 174, 347 Bay St., Suite 1000, Toronto, Ontario M5H 2R7.
- Oct. 19 - St. Catharines Coin Club Annual Show and Banquet to be held in Westminster Church Hall, Queenston St., St. Catharines. Enquiries to Chairman - Pat Lambert, P.O. Box 311, St. Catharines. For bourse details - Bob Voaden, 63 Highland Ave., St. Catharines. Guest speaker - Mr. Lloyd T. Smith.
- Oct. 27 - Tillsonburg Numismatic Society Annual Show and Banquet at the Orange Hall, Brock Sy., E., Tillsonburg. Bourse Chairman - Lorence Wiuchairgh, R. R. #1. LaSaletto, Ontario. Show Chairman - Bill Dodgson, 35 Joseph St., Tillsonburg.
- Oct. 27 - Stratford Coin Club 12th Annual Show at the Royal Canadian Legion, St. Patrick St., Stratford from 12.00 noon to 6.30 p.m. Additional information available from P.O. Box 262, Stratford, Ontario N5A 6T1.
Apologies to Tillsonburg on the conflicting dates. Unavoidable.
- Nov. 7 - Canadian Young Numismatists 2nd Annual Convention to be held at the Four Seasons Sheraton Hotel, 123 Queen St., West, Toronto. For display details contact Chairman - J. Fotheringham, 127 Elgin St., Thornhill or Bourse Chairman - Jon Jones, 7 Taysham Cresc., Rexdale. Admission - 25¢ for non-members. Four Seasons is across the street from City Hall.

NEW MEMBERS

Applications published in the June issue of the Ontario Numismatist have been accepted. The following applications have been received, if no objections are received, their acceptance will be acknowledged in the October issue of the Ontario Numismatist.

938 Gary Umphrey, 29 Hooper St., Apt. #2, Guelph, Ont.

938 Roy D. Heale, c/o Paramount Numismatics Ltd., 148 MacLaren St., Ottawa, Ontario K2P 0K9

you for the next two years -- FINALLY - O.N.A.'s Award of Merit - Who is to be your choice for 1975? Think, the Act - NOW.

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THIS 'N THAT -

The "Ex" is about over - so as the old folks used to say "Fall's Here" and with Fall comes the re-awakening of the coin clubs around the Province -- a new challenge to make the latter part of 1974 better than the first -- Coin Shows -- the very life-blood of the hobby are in the final stages and we can look forward in anticipation to going around the Province to see the new exhibits -- and the old -- which we can enjoy or by the same token pull to pieces-- While visiting the C.N.A. Show at Hamilton recently, Ye Ed overheard some excellent comments on the quality of the exhibits at the 1974 Convention, in which for what it's worth, I concur -- but the quantity was most disappointing -- Are the Exhibitors getting tired? -- The trophies were excellent -- so what was wrong -- Maybe Professor Irwin has a good point in his recent article in these pages some weeks ago-- WHAT IS WRONG? -- Your comments are invited and will be printed -- with your permission -- in these columns -- Remember -- Our hobby is only as good as YOU, the Member, and enthusiast, makes it -- You have a beef -- let's hear it so we can air it in these pages -- you will be surprised at what you can accomplish -- all it takes is for you to get off your BeH and take pen to paper and GIVE US YOUR IDEAS and SUGGESTIONS - WILL YOU ?? -- Let us hear from YOU

- 30 -

Ye Ed

THIS 'N THAT and THAT -

As we have a few extra lines to spare, we thought this would be a good time to mention a couple of items for our readers interest. The first item which comes to mind is the 42 exhibits which were entered on behalf of the O.N.A. by members of Central Coin Club (predominately) and the O.N.A. As this building is due to be torn down this year this may be our last year of exhibiting and from what I hear Central Coin Club have done a first class job. On behalf of myself and the executive of the O.N.A. we say "Thank You"**. Secondly, the response to our offer to secure a number 1 set of Olympic Coins for our members has been quite good. To date (Aug. 31st) 62 members have sent their orders in (39 of which were kind enough to enclose their cheques, money orders, etc. which I have had to return as this must accompany the official order form you will be receiving from Ottawa -- Hope you all received your cheques, etc. by now). I believe it will be four to six weeks before you receive these forms, however, I am assured by Mr. Page of Ottawa, that we can expect these in the not too distant future. I would like to clear up one point which many members have queried and that is does this application apply to all seven issues or only the first issue. I am given to understand that this covers the complete seven issues. It would appear, therefore, that all members who have ordered the first issue will automatically receive an order form for the other, six sets. I trust this will clarify this particular point.

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Ye Ed Ye Ed



THE ONTARIO NUMISMATIST

OFFICIAL PUBLICATION OF THE ONTARIO NUMISMATIC ASSOCIATION

WATERLOO, ONTARIO

1973 - 1975 O. N. A. OFFICERS

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LETTERS TO THE EDITOR

Another answer to Ross Irwin's letter in the July-August Bulletin from John McKay-Clements.

August 27, 1974

P.O. Box 970,

Haileybury, Ont.

Dear Editor:

I read with interest Mr. Ross Irwin's letter in the July-August issue of the Ontario Numismatist and find a great deal in it with which I agree.

Without adding to, or subtracting from, his arguments I would like to tell you of my own personal reaction to one or two situations which I think should receive attention in connection with coin shows.

As an exhibitor, I have often found it frustrating to find that my exhibit has been judged by people who have had little or no knowledge of the subject of the exhibit. I have found it disconcerting to find an exhibit on which I have spent a great deal of time and attention, mixed up with other exhibits, which neither add to or detract from my own. My point being, that, from the public's point of view, there is little continuity in the presentation to them of the exhibits.

My experience as a judge has included many frustrating occasions when there has been no effort to set up the exhibits in an orderly manner and the judges have to roam all over the exhibit floor to find the class they are judging. This has made it almost impossible to make comparisons between exhibits when the judging is close.

Often the lack of explicit instructions or ground rules to the exhibitor results in the inclusion in exhibits of unrelated material and the judges are often wondering whether such exhibits should be disqualified or what penalty should be imposed.

I think a first class show should have the judges organized long before the event.

It should organize the entries in sufficient time to permit the exhibit chairman to allocate position numbers on the exhibit floor. It should provide adequate time to permit exhibitors to set up their cases without people roaming around with the consequent risk of loss of material.

In my opinion all exhibitors should receive a ribbon or certificate of merit regardless of whether they place first, second or third, and finally I think that any exhibitor that has won a best of show should be disqualified from further entry in its class for one calendar year but should be invited to exhibit in a Court of Honour to which other known outstanding exhibitors could also be invited.

Judging should be carried out as early as possible so that the public know which exhibits have found favour with the judges -- perhaps one other comment is relevant, in the interests of the exhibitor, the judges and the public, lighting should be one of the prime considerations of those who have the major responsibility of any good coin show, the exhibition floor.

With Best Wishes,

Yours very truly,

Signed: John McKay-Clements,
F.R.N.S., N.L.G.

Thanks, John, A good letter. Someone else, now? Ye Ed

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ODD AND CURIOUS MONEY

By Lloyd T. Smith, London Numismatic Society

YAP STONE MONEY -

The stone or wheel money of Yap is made of 'Aragonite' from Guam. A 12" wheel is valued at about \$75.00. The larger discs often measure 12 feet across, representing a man's entire fortune. These may weigh up to nearly 5 tons. They are not from local quarries, but come from the Pelew Islands, over 200 miles to the south. The Yap name for these pieces is FEI.

COWRIE SHELLS -

Are one of the most romantic pieces of money in history. It was the earliest form of common currency to circulate throughout the entire trade world from China and the Pacific to India, Africa and America. It had all the features required of money - it was portable, durable, divisible, recognizable and could not be counterfeited. The cowrie is a small, yellowish-white, and glossy seashell about 1/2 in. in length, popular as a charm, an ornament and as currency in pre-historic times, and still in use as currency in certain parts of the East and of the African Coast. In India, until recent times, more than two hundred would be required to equal the value of one cent.

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THE ONTARIO NUMISMATIST is published monthly by the Ontario Numismatic Association. The publication can be obtained with membership in one of the following categories:- Life Membership - \$50., Regular Membership - \$4. annually, Juniors (up to 18 years of age) - \$3. annually; Husband and Wife (one journal) - \$6. annually, Club - \$10. annually.

Special O.N.A. Silver Lapel Pins - \$2.50.

Remittance made payable to The Ontario Numismatic Association, c/o Mr. Bruce Raszmann, P.O. Box 33, Waterloo, Ontario.

NOTE ISSUES OF SOME EARLY CANADIAN BANKS

By W. H. McDonald

(continued from the September Bulletin)

The second group is perhaps even more interesting than the first: "Notes Issued by Banks Which Failed or Which Voluntarily Wound-Up Their Affairs and Paid Part or All Their Liabilities," Again, this is a fairly broad group that can be sub-divided. The two subsections cover quite a large number of banks which are found over a wide geographical range.

- (A) Banks which paid their circulation in full but other liabilities only in part.
- (B) Banks which paid in full both their notes outstanding and all other liabilities.

It is important to observe in passing that some of these banks voluntarily wound-up their affairs and paid their liabilities. Others were forced to do so because they were illiquid but notwithstanding, they redeemed all their outstanding circulation. In other words, if notes had been presented during the winding-up period they would have been redeemed. In a way, this creates a sub-category of subsection (A) because in some of these cases quite a few notes have survived and are not considered to be in the rare category. What may have happened is that some of the winding-up procedures were hurried purposely to avoid having to redeem all the notes. In other cases, the notes were so widespread and communications were so slow that by the time holders became aware of the Bank's failure, it was too late. Now of course, since assets are no longer available for such purpose, any surviving notes are not now redeemable. The banks which failed or wound-up their affairs and paid part of their liabilities are numerous, but the following examples are perhaps typical.

THE BANK OF PRINCE EDWARD ISLAND, CHARLOTTETOWN, PEI

(\$20.00, Jan. 1, 1872)

The head office of the Bank of Prince Edward Island was in Charlottetown and it was operated from 1856 to 1881. In its early years it was healthy and profitable. Later, in 1881 the Cashier, an early name for the General Manager, absconded and losses of \$400,000 were discovered. There may have been a general breakdown of control since large weak loans were also discovered. Liquidation took several years. At the time of the failure notes outstanding were \$264,000 and deposits \$463,000. After the assets were realized there was sufficient to pay about 60% of all the liabilities.

THE MECHANICS BANK, MONTREAL

(\$10.00, June 1, 1872)

This Bank prospered in the early years after it was chartered. The economic crisis of 1875 created difficulties but by reducing capital and bringing in new funds these were overcome. Its future was short-lived, however, by the continuing adverse economic conditions and pressure from the other banks which thought The Merchants' circulation excessive. At the time of the bankruptcy its liabilities totalled \$547,238. The public lost \$240,000 notwithstanding 57% was paid on all liabilities and the double liability of shareholders was invoked by the liquidators.

THE UNION BANK OF NEWFOUNDLAND, ST. JOHN, NEWFOUNDLAND

THE COMMERCIAL BANK OF NEWFOUNDLAND, ST. JOHN, NEWFOUNDLAND

(Union £1, March 1, 1867 & Commercial \$2.00, July 1, 1884)

These are, of course, two separate banks. The Commercial Bank of Newfoundland with head office in St. John's commenced operations in 1857 with no suggestion of trouble in the early years. On Dec. 10, 1894 - which later became known as Black Monday - both the Commercial and its counterpart The Union Bank of Newfoundland, failed without prior warning. This caused widespread havoc and was a virtual disaster to the economy. Upon investigation it was shown that the banks had been mismanaged and the directors were prosecuted. The government stepped in and guaranteed repayment of the notes outstanding - in the case of the Commercial to the extent of 20 cents on the dollar and the Union 80 cents on the dollar. To give effect to this guarantee the notes were called in and endorsed by signature of the appropriate government official. The public faith was, however, shaken by these events and there was little circulation of the endorsed notes. The Canadian banks moved into the Island and the two Banks in question were eventually wound-up. Endorsed notes of both Banks are still redeemable at the rate mentioned which in a way puts the notes of these two Banks in a class by themselves.

THE MARITIME BANK OF THE DOMINION OF CANADA, ST. JOHN, NEW BRUNSWICK

(\$10.00, Oct. 2, 1881)

In this same category is The Maritime Bank of the Dominion of Canada. It operated in St. John, New Brunswick, from 1872 to 1887. The first years were checkered but successful. In 1884 it required to be reorganized, but its life was to be relatively short due to bad management. It failed in March 1887. However, all its \$314,488 in notes outstanding were paid off. Other creditors received 10.6% of their liabilities except the Crown, which under the Royal Preference, was paid its claim of \$275,000 in full. In the two years between suspension and redemption of the notes discounts of up to 49% were taken.

THE EXCHANGE BANK OF CANADA, MONTREAL

(\$5.00, Oct. 1, 1872 - OVP "Aylmer")

The Exchange Bank of Canada, with head office in Montreal, is a similar case. Chartered in 1872 by quite responsible incorporators, it enjoyed satisfactory and profitable years of operations. Later its history became varied. In 1879 it suspended payment but afterwards recovered. Final failure, however, came in September 1883 as a result of dishonest management, in spite of government support in the form of a \$300,000 loan early in 1883. The Managing Director owed the bank \$226,000 and the double liability of shareholders was invoked. There were sufficient assets to redeem in full the \$380,218 in notes outstanding, but only 66½% was paid on the other liabilities. The public lost a total of \$690,000 but it is interesting to note that street discounts in this case never exceeded 10%.

We now come to the final subgroup (B) - "The Banks Which Failed or Voluntarily Wound-Up Affairs and Paid in Full the Notes Outstanding and All Other Liabilities."

This group is probably much larger than most people realize and includes some fascinating stories of Canadian banking activities.

THE FARMERS' BANK OF RUSTICO, RUSTICO, PEI

(\$2.00, Jan. 2, 1872)

Typical of this third group is the Farmers' Bank of Rustico, probably the smallest bank in Canadian history. Located in Rustico, Prince Edward Island, it had a successful career from 1863 to 1892. It was incorporated by Act of the Prince Edward Island Legislature with a capital of £1,200 Island Currency. It was open only one day a week, but was well-run and paid dividends regularly. The stringent requirements of the Dominion Banking Act of 1871 foretold its demise though it managed to keep going by obtaining extensions of its provincial charter. The last financial return made to 1891 shows capital of \$8,212, outstanding circulation of \$12,488 and assets of \$21,129. Thereafter it just faded out of existence after paying all its liabilities and redeeming in full all the notes that were presented.

THE FEDERAL BANK OF CANADA, TORONTO, ONTARIO

(\$5.00, July 1, 1874)

The Federal Bank of Canada located in Toronto was incorporated in 1872 as The Superior Bank, but its name was changed in 1873. The next year it obtained a charter. The Management of this bank was enterprising and ambitious. In 1883 capital funds of \$1½ million were raised at a 40% premium. However, by over reaching its limits in 1884 the bank suffered large losses in lumber deals and a downward trend began. By 1888 the other banks were forced to advance \$2.7 million to avoid panic. The bank was wound-up, all the outstanding circulation redeemed and almost all of the other liabilities paid in full.

THE PICTOU BANK, PICTOU, NOVA SCOTIA

(\$4.00, Jan. 2, 1874)

Chartered in 1873 with an office in Pictou, Nova Scotia, this bank seems to have operated satisfactorily for several years though little information is readily available. At the time it ceased operations it had a paid-up capital of \$200,000 and notes in circulation of \$49,571. Its deposits outstanding were \$17,474. The voluntary winding up was directly attributable to large losses suffered as a result of the failure of some principal debtors of the bank. There were sufficient proceeds from the sale of assets to pay all liabilities in full and to return \$68,000 to the shareholders.

THE CONSOLIDATED BANK, MONTREAL

(\$4.00, July 1, 1876)

The Consolidated Bank of Canada, was the result of a merger in 1875 of the City Bank in Montreal and the Royal Canadian Bank of Toronto. The City Bank had been started in 1833 and had enjoyed a long career, weathering successfully economic and political difficulties. Sir Francis Hincks, was the President at the time of the merger which was precipitated by the 1875 recession following closely on some major losses, primarily the result of loose management under the previous President. Times were not easy, but the main difficulty seems to have been a legacy of bad and weak loans in existence before the merger, lack of sufficient reserves and weak management controls. By 1879 the decision was made to wind up the Consolidated Bank's affairs. Prosecutions resulted for making false reports to the government.

(to be concluded in the November Bulletin)

AN INTRODUCTION TO COUNTERFEITING

(From a talk presented by the R.C.M.P. at Stratford)

Approximately one million dollars (R.C.M.P. statistics) in counterfeit money is produced annually by Canadian criminals. Though the most modern methods of police science are employed against the counterfeiter, the awareness and vigilance of the general public are still the most effective defences against this crime.

Counterfeiting is a crime as old as currency itself. It has been committed by individuals and practiced by whole nations. It can be motivated by personal interests or political desires. It may have, as its purpose, the monetary gain or economic loss. It knows neither sex nor station, neither race nor colour. It is an offence never committed by accident, nor by ignorance, nor in heat of passion, nor in extreme poverty. It is a crime not of courage but of deceit, not hastily executed but of planned design. A crime against the sovereignty whose victim is the citizen. It is an evil of all, and of all ages.

The pages of history are full of fascinating cases. Nero fiddled with his own Roman coinage until the peoples' confidence in it was shaken. Then he spent his ill-gotten gains on new ways and means of preserving his money's integrity. Claudius, or the master of his mint, evidently counterfeited. In France, Countess Jeanne de Boulogne counterfeited Royal coins in the cellars of her chateau. Henry VIII made counterfeiting legal for his favourite nobles.

The first white settlers in North America counterfeited wampum to cheat the Indians - and each other - and every generation since then has repeated the offence.

On the International scene the picture is even more intriguing. The Germans successfully counterfeited British currency during World War II, an idea suggested to the allies that was discarded largely because of British objections. The Germans were victims of Russian counterfeiters in the 1920's. The Russians had been victimized by the French Army under Napoleon. French currency was violated by the English in 1806 and before that, during the French Revolution counterfeits made in England drove the Revolutionary Government into bankruptcy. The same technique was used by the British in the 1770's on this continent to render continental currency worthless.

History records too, the bloody efforts to suppress crime and punish the offenders. Obviously counterfeiting has been held as an outrage against society which justified rigorous penalties. For centuries the death sentence was imposed upon the counterfeiter and reportedly still is in Communist China and Russia. As recently as 1915, men were executed for the crime on this continent in Mexico. The law of ancient Rome provided exposure to the beasts, labour in the mines and deportation. In Constantine's time, counterfeiters were burned at the stake.

German and other laws punished the crime by amputation of the right hand. Anglo-Saxon laws, not content with this, decreed that the separated hand be hung on the door of the culprit's house. Later, both hands were cut off, and still later, as an additional measure, both eyes were gouged out. In the days of Edward III culprits were drawn and hanged. It is said that in France counterfeiters were "sewn into a bag of leather along with a cat, a snake and a cock and thrown into the water" and then hanged.

Other penalties were also inflicted, such as pulling an ear off the culprit or placing him in a caldron of boiling water. From century to century, mutilated, tortured, burnt, hanged counterfeiters have continued to be the enemies of humanity. But, penalties notwithstanding, counterfeiters have continued to be.

Today, although counterfeiters are treated more humanely, counterfeiting is still regarded as a most serious offence. The Criminal Code of Canada prescribes a sentence of up to 14 years imprisonment for any person convicted of making, being in possession of, or passing counterfeit money.

(Thanks to Ken Wilmot, Stratford)

CANADIAN NATIONAL EXHIBITION

By Tony Gordon, Chairman

Once again another Canadian National Exhibition has come and gone and this year again the O.N.A. participated, with the help of Central Coin Club of Toronto.

This included a 42 case display by the O.N.A. and Central Coin Club members, the Military Medal Society and also the members of the Ancient Coin Society, to whom I wish to say thanks publically as it was not possible to do, due to one thing and another on Labour Day.

There was the usual information booth set up to answer whatever questions could be answered on odd coins, area clubs, etc., manned by the Central Coin Club.

Also we commissioned The Jacques Cartier Mint to strike the customary medal for the C.N.E., but due to the T.T.C. strike or shortage of money, we had a rather poor response to our efforts to sell same. Therefore, to the medal collector, C.N.E. ones in particular, we have available a few Silver Proof, Antique Silver and Bronze medals all in presentation cases at the following prices:-

- Both Silver Medals @ \$22.50 plus \$1.50 Tax
- Bronze Medals @ \$ 3.50 plus 25¢ tax

Also we still have a very limited quantity of 1972 and 1973 Bronze medals at the same cost as above. Orders for same can be sent, together with remittance to either:-

Melvin Fiske, Medal Chairman, 7795 Beaverdams Road, Niagara Falls, Ontario L2H 1R6

OR
Tony Gordon, P.O. Box 177, Weston, Ontario M9N 3M6
C.N.E. Chairman.

NEWS AROUND THE COIN CLUBS

CHAMPLAIN COIN CLUB

The Champlain Club resumed normal meetings after the summer break with pictures shown of the Bar B Cue held during the summer. It was noted at the meeting that as the price of silver and gold has increased whatever you are collecting will accordingly increase in value so make a special effort to find those "special" coins.

COLLINGWOOD & DISTRICT NUMISMATIC ASSOCIATION

At the last meeting a motion was made for the club to operate a supply table so the members were asked to bring in a list of the

supplies each member needs and they will be ready for the next meeting. This is a good idea as it will result in quite a saving to the members.

LONDON NUMISMATIC ASSOCIATION

There were 42 members and guests present at the first fall meeting and they heard Graham Esler give a very comprehensive report on the C.N.A. Convention in Hamilton. The feature of the evening was a talk by Mr. Chris Brooker on "The Coins of British East Africa" with colour slides of the coins. This section of Africa consisted of four separate British territories united for administration--Kenya, Tanganykia, Uganda and Somaliland. They all gained their independence between 1960 and 1963. These coins represent a complete segment of numismatic history.

NIAGARA FALLS COIN CLUB -

At the first meeting of the fall season the guest speaker was Mr. Pat Lambert, President of the O.N.A. and his topic was "What should Collectors Collect?" A report on the financial condition of the club after the convention was given by Carl Coleman and it was very encouraging. The Club are holding a banquet on Oct. 25th. The meeting closed with a lively auction conducted by Pat Lambert, assisted by Peter Kostyk and Carl Coleman.

CITY OF OTTAWA COIN CLUB -

At the first meeting after the summer break, the guest speaker was Mr. Kaslove and his talk was thoroughly enjoyed by all the members. There was some discussion on the great increase in the dues for members of the C.N.A. and this was to be further gone into at a later meeting. Dick Nash showed a Singapore \$10. bill and pointed out the low mintage of same.

ST. CATHARINES COIN CLUB

The fall season opened with 48 members and guests present. The membership chairman reported a membership of 98 seniors and 8 juniors. Chairman Pat Lambert reported that all bourse tables have been sold for the Oct. 19th show. This year the club are following the London form of judging at the show. Fred Barley also reported on the C.N.A. Convention and said the club members won four prizes.

SARNIA NUMISMATIC SOCIETY

The President, Fred Webb, welcomed 44 members and guests to the first fall meeting. The guest speaker, Aldon Fultz, president of the Port Huron Coin Club gave an interesting talk on the history of Ancient Coins, starting with the first on record, the Phoenicians and telling about the Greeks, Romans and Egyptian coins. The meeting closed with a lively auction conducted by Carl Williamson assisted by Loren Wells.

STRATFORD COIN CLUB

23 members and guests brought in the fall season at which the main topics were the Show to be held on Oct. 27 and the quizz held. Regarding the Show, all 8 bourse tables are sold with 2 more anxious to take part. The Show will be from 12.00 noon to 6.30 p.m., with displays and a good auction. The quizz was on the large Canadian Cent and the members were divided into four groups with a junior the captain of each group. It proved very interesting.

TORONTO COIN CLUB

At the last meeting Ingrid Smith gave a very interesting talk on Counterfeit Coins with examples of the real and counterfeit items. Ray Pleau's one coin display won 75 points by the 3 judges so

the club was \$5.00 richer thanks to Marvin Kay regarding the offer he had with Ray on displays.

WATERLOO COIN SOCIETY

For the first meeting of the fall season the feature was the O.N.A. slide series "The History of Coins" and Dave Harper gave a report on the C.N.A. Convention in Hamilton.

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PROPOSED COIN SHOWS

Listed below are the proposed coin club shows with dates and banquets. Please check to see if any of them conflict with your club's show date.

- Oct. 10-13- Torex '74/North York Coin Club at Toronto International Centre of Commerce, 6900 Airport Road, Mississauga, Ont. Full details from - Torex '74, 347 Bay St., Suite 1000, Toronto, Ont. M5H 2R7.
- Oct. 19 - St. Catharines Coin Club Annual Show and Banquet in Westminster United Church Hall, Queenston St. Enquiries to either, Chairman-Pat Lambert Box 311 or R. Voaden, 63 Highland Avenue. Guest speaker - Lloyd Smith, London.
- Oct. 27 - Stratford Coin Club Annual Show at the Royal Canadian Legion, St. Patrick St., Stratford. Further information from Box 262, Stratford, Ont. N5A 6T1 Apologies to Tillsonburg on conflicting dates.
- Oct. 27 - Tillsonburg Numismatic Society Annual Show and Banquet at the Orange Hall, Brock St. East. Chairman - Bill Dodgson, 35 Joseph St., Tillsonburg.
- Nov. 9 - Canadian Young Numismatists 2nd annual convention at the Four Seasons Sheraton Hotel, 123 Queen St. West, Toronto. For details re bourse-Jon Jones, 7 Tayshan Cresc., Rexdale, Chairman-J. Fotheringham, 127 Elgin St., Thornhill.

1975

- Apr. 26-27- Ontario Numismatic Association annual convention to be held in the Victorian Motor Inn, Stratford, Ont. For details ontact-Ken Wilmot, P.O. Box 76, Sebringville, Ontario NOK 1X0

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IN MEMORIAM

Sympathy is extended to the family of the late Gladys Walker of Stratford who passed away during the summer. Gladys was blind, but she could see. She did this through acute senses. Her touch, hearing and sense of smell gave Gladys more enjoyment in life than many more fortunate will ever achieve. She was a Charter Member of the Stratford Coin Club and contributed greatly to meetings with her quick wit and timely suggestions. Those of us not from the Stratford Club who knew Gladys will also miss her and will be the better for having known her.

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A MESSAGE TO JUNIORS FROM ENRICO GLOWACKI OF THE CANADIAN YOUNG NUMISMATISTS

Juniors, have you been saving to buy a few coins or medals for a relative or friend? Perhaps some juniors have a paper route or do odd jobs around the house to earn some pocket money. Of course we all try to save as much as possible and when you spend your hard earned money on coins for your collection no doubt you will be eager to show them to

a fellow collector. But there are always those who look at a coin or collection and then say "You have mostly junk". Why don't you buy extra fine or uncirculated coins? These persons never seem to think that perhaps the Junior collector can't afford the top graded coins. But to them their coin collection is something to be proud of and they love to show their coins to others and display them at coin shows. Remember the Junior collector is not always rich. The Junior collector with a low grade of coins has just as much fun and takes as much pride in the hobby as others who only buy uncirculated coins. Dealers at coin shows have what they call "Junk Boxes" on their tables. Not so, for I myself, when I first started collecting, found coins in the so-called junk boxes which were not junk at all. So, Juniors, don't be afraid to look through the odd box of so-called junk. However, I would like to see the dealers get rid of the "junk" box altogether and perhaps alter the sign to "Bargain Box". Everyone would feel better if they could say "I found this coin in a bargain box" rather than a junk box. Junior members don't get discouraged by older members if they frown on your collection. Be proud of something which most youngsters of your age know nothing about. As you get older you can always upgrade your coins. Let's see all collectors, young and old, refrain from the term "junk" when admiring a Junior (or friend) collection but instead encourage him by saying "you just keep on collecting and one day you'll have a fine collection of which you'll be very proud".

(Very True, Enrico, see you on Nov. 9th) Ye Ed

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NEW MEMBERS

Applications published in the September issue of the Ontario Numismatist have been accepted. The following application has been received, if no objections are received, this acceptance will be acknowledged in the November issue of the Ontario Numismatist.

C77 Collingwood & District Numismatic Association,
P.O. Box 565, Collingwood, Ont.

***** ***** ***** *****

THIS 'N THAT

First of all, Ye Ed has been the recipient of some caustic reports about editors in general and a certain Canadian coin publication for the unkind and many thought, unnecessary harsh comments by the publisher of this same paper, with reference to the recent C.N.A. Convention in Hamilton. Now don't get me wrong, there was plenty of room for criticism but I felt personally after two days in and out of the hotel that the criticism should have been levelled at the Sheraton-Connaught rather than the Hamilton Coin Club. Every editor has the right to his own opinion and I think the least said the sooner mended -- Ye Ed has been trying to get around to some of the clubs in Ontario, one of which was our newest club, Collingwood, where I spent a very pleasant evening last week, if enthusiasm is any criteria for success, then here is a club who will be counting their members in the 50-60 group in the next few months. It is most refreshing to share with a club in their ambitions for helping the hobby and at the same time helping themselves.--- Hoping to see many of you in and around the shows, all for now



THE ONTARIO NUMISMATIST

OFFICIAL PUBLICATION OF THE ONTARIO NUMISMATIC ASSOCIATION

WATERLOO, ONTARIO

1973 - 1975

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BIOGRAPHY OF ANTHONY MANN

DESIGNER SERIES 11 - OLYMPIC COINS

By Ruth McQuade - City of Ottawa Coin Club

Anthony Mann was born near Sheffield, England, October 18, 1927. He was educated at Manchester Grammar School, then studied industrial design at Manchester College of Art from 1943 to 1945.

The next two years was spent completing his National Service. In 1947, he resumed his industrial design studies at the College of Art and Design in London, graduating in 1951. In 1952, he married and has one child, Timothy, 4.

After graduation, Mr. Mann worked for 2 years as an industrial designer with the General Electric Company in London. He then entered private practice as a consultant designer during which time he was involved with several major commercial exhibitions in North Africa, Nigeria and London. Most of his work however, was London-based - designing show-rooms and commercial interiors.

In 1962, Mr. Mann came to Canada since which time he has been best known as a graphic designer. From 1963 to 1966 he was Creative Director of Cooper and Beatty Ltd., a typeographic house in Toronto. It was here that he designed the stylized maple leaf made up of the eleven triangles which symbolized the 1967 Official Centennial Symbol.

More recently, Anthony Mann was commissioned to design the 1973 Commemorative Prince Edward Island stamp. As a member of Design Collaboratives with offices in Toronto and Montreal, Mr. Mann spent four years in general consultancy work associated with four other designers.

Of his commission to interpret motifs from ancient Olympia into coin designs for The Olympic Coin Program's Second Series, Mr. Mann says: "It was an interesting challenge and a rewarding experience for two reasons: First, the job required traditional treatment and as a

colossal gold and ivory statue of Zeus at Olympia which was fashioned by Phidias in the 5th century B.C. One of the seven wonders of the Ancient World, it reputedly towered 40 feet. However, all trace of the statue has long since been lost, except for its reproduction on coins. Mann emulates the inherent symmetry of Greek architecture for the Temple of Zeus by utilizing a bold relief for the temple front on the second \$10. coin. In so doing, he enables the engraver to clearly contrast the difference in finish between field and relief.

OLYMPIC RINGS AND WREATH - \$5. - For his fourth and final design, Mann features the wild olive wreath on the second \$5. coin of the series. The olive twig bent into a head wreath was one of the earliest accolades presented to victorious Olympic athletes. A positive, tangible and commonplace sight to which the Greek populace could associate, the wreath elevated its wearer's status above that of his fellow sportsmen. Its simplicity and total lack of monetary value was one of the ancient elements leading to the present day concept of amateurism in the Olympic ideal. Immediately behind the wild olive wreath is engraved the familiar five ring symbol of the modern Olympic Games. Archeologists, when examining the site of the original Olympic Games at Olympia found the curious five ring symbol. The symbol was originally discovered on the Iphitos altar in Greece, but the meaning of the five interlocking rings remains clouded in antiquity. In 1920, Baron Pierre de Coubertin of France, founder of the modern Olympic Games, officially codified the symbol to represent the five continents of the world and the interlocking friendship of man.

The obverse of all four coins bears the uncrowned effigy of Her Majesty Queen Elizabeth the Second, designed by Arnold Machin.

(My thanks to the Royal Canadian Mint for sending me this material R.M.)

LETTERS TO THE EDITOR

In answer to Mrs. McQuade in September Bulletin:

Dear Sir:

I have read with interest the letters of Mr. Ross Irwin in July-August Bulletin and now Mrs. McQuade's reply in the September Bulletin and find that in relation to Mrs. Quade's letter I must make one small correction.

In the next to last paragraph she states that at the 1974 O.N.A. Convention the Canadian Decimal and Canadian Tokens are one class. I do not know where Mrs. McQuade obtained this erroneous information, but erroneous it is. If she had taken the trouble to read the April issue of the O.N.A. Bulletin, page 37 lists the eight categories used and winners of the same, these categories being:-(1) Juniors, (2) Canadian Coins, (3) Tokens and medals, (4) Topical, (5) World Coins, (6) Canadian Paper Money, (7) Miscellaneous, (8) Clubs.

I hope that this will clear up any misunderstanding that members and more especially, the exhibitors, may have had after reading the letter of Mrs. McQuade.

Numismatically yours,

Tony Gordon

Display Chairman, 1974 O.N.A.
Convention

NOTE ISSUES OF SOME EARLY CANADIAN BANKS

By W. H. McDonald

(continued from the October Bulletin)

At the time of the winding-up, the notes outstanding amounted to \$428,819 and other liabilities \$1,130,934 - all of which were paid in full. Shareholders who had previously suffered a 40% reduction in worth of their shares received 23% losing about \$3,000,000.

THE ROYAL CANADIAN BANK, TORONTO, ONTARIO (\$4.00, July 1, 1870)
THE CITY BANK, MONTREAL (\$1.00, Aug. 1, 1834 -
 First Issue)

After the two banks merged the notes presented for redemption were, of course, redeemed at face value, or in exchange for notes of the new Consolidated Bank, which arose out of the merger. Since there was a period of four years during which such notes could be redeemed it is not surprising that they are very scarce. The public's only loss in the winding up of the Consolidated Bank as far as the circulation is concerned, was the discount on notes sold between the time of suspension and the time of redemption.

There are numerous other examples coming within this group of banks which failed or voluntarily wound up their affairs for other reasons, and many of them have fascinating stories to tell. The foregoing should serve to illustrate this particular category and the variations that make it up.

The third group, it will be recalled, is "Notes which are no longer Current, But For Which Provision for Redemption was Made and Continues to Exist."

When one speaks of "non-current or obsolete" paper money this could refer to the notes of the present Canadian chartered banks which are still redeemable but which are not now current, and literally speaking are, therefore, obsolete. The chances are, if you presented one of these notes in the payment of a debt it would be looked upon with suspicion, and might even be refused. Legally, of course, it must be redeemed by the Canadian Banks and they in turn recover payment from the Bank of Canada in Ottawa. Two notes which are obsolete or non-current but are redeemable are \$20.00 Bank of British Columbia, June 1, 1879 and the \$5.00 Western Bank of Canada, Oct. 2, 1882.

In this same vein, almost any item of paper money which is not now current or legal tender could be included as obsolete currency. Items such as the £1 note of the Province of Nova Scotia, June 1, 1854 could all come within this category.

The point is, of course, that the words "obsolete" and "non-current" are not synonymous with "non-redeemable" and indeed confuse more than they clarify when used in connection with Canadian paper money.

Getting back to the other perhaps more important part of Group III there are several banks which will illustrate this group, two of which can be mentioned briefly.

BANK VILLE MARIE, MONTREAL

The Bank Ville Marie of Montreal, Quebec, was chartered in 1872. It operated successfully for a time but as a result of corrupt management it failed in 1899. Prosecutions resulted and two of its officers were jailed. At the time of suspension notes amounting to \$261,870 were outstanding. Deposit liabilities were \$1,504,665. The

deposit creditors received $17\frac{1}{2}\%$ of their claims but noteholders who presented their notes received payment in full. In fact such notes are still redeemable in full upon presentation to the Bank of Canada which reported that as at December 31, 1969 there was still outstanding \$5,808.82 of this bank's notes.

THE ONTARIO BANK, TORONTO

Organized in 1857 with a capital of \$154,880 at Bowmanville, Ontario, the bank later moved to Toronto. It prospered in the early years. By the turn of the century assets were about \$15,000,000 and capital and reserves were \$2 million. It was plagued in the later years with bad management which terminated by 1906 with substantial losses. The General Manager was convicted and jailed for speculating in the bank's stock and securities. Over \$100 million in transactions were involved and losses of \$1- $\frac{3}{4}$ million resulted.

The Bank of Montreal agreed to assume the liability and take over the assets provided the other banks assumed a proportionate share of the losses. The financial position at this time, October 13, 1906, was assets \$17,432,177; liabilities \$15,229,685 (the latter included outstanding circulation \$1,351,402 and deposits \$12,656,034). The capital and reserve stood at \$2,200,000.

Nearly 3 years were spent in winding up the bank. The capital account was wiped out, but $92\frac{1}{2}\%$ of the loan and overdue accounts were collected. The noteholders were thus paid in full and the depositors either received cash or transferred their accounts to the Bank of Montreal. It was necessary, however, to invoke the double liability clause of the shareholders to the extent of over \$1,200,000. Any notes now outstanding can be redeemed at the Royal Trust Company which has branches in the principal cities in Canada.

While it is not the purpose of this article to lecture on terminology, mentioning it prominently is difficult to avoid if good communications are to be achieved when talking about this group of Canadian Bank notes. A few final comments, therefore, are in order. The use of certain words to describe Banks and their bank notes that are too broad and general in their meaning can be confusing; moreover, it might be quite misleading. Specific, more exact wording should perhaps be used and the following terms may be more appropriate when discussing the notes of Canadian banks:

Redeemable: Currently, and includes any obsolete notes.

Redeemable - R.P.E. (Redemption Period Required): Notes which could have been redeemed at one time. It must be assumed the notes were issued under proper authority.

Non-Redeemable - Issued: Legally issued notes not now redeemable. Why, is immaterial.

Non-Redeemable - Unissued: Includes fraudulently issued notes and those described as "spurious". Would also include notes released after a bank ceased to exist, commonly called "remainders".

To know the differences and to clarify the way we speak about these Banks and their notes is important if a proper understanding of Canadian paper money is to be obtained. Altogether, several hundred banks companies and merchants issued paper money before and after Confederation. Their notes range from the uninteresting to the fascinating; from very common to extremely rare; and they include some of the finest

examples known of the engravers' art. Many Canadian notes have a liberal share of history attached to them and in a country with such a short history it is something to be prized. For the numismatist, Canadian bank notes are both a great pleasure and a tough challenge - they make his life quite interesting.

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NEWS AROUND THE COIN CLUBS

CHAMPLAIN COIN CLUB-

At the last meeting two important items were brought up. Firstly, it is reported that the Isle of Man is considering issuing its own (silver) Maundy Money. Up until now only the U.K. has issued Maundy Money. Secondly, Maj. Sheldon Carroll expressed concern for the poor educational program (in numismatics) at the recent C.N.A. Convention in Hamilton. He feels collectors do not read enough books on numismatics and that there are no more than 24 true numismatists (students of the science) in Canada. Food for thought.

CITY OF OTTAWA COIN CLUB -

The last meeting saw 29 members and 5 guests in attendance. Mr. M. Allan headed a discussion on an objection that the Olympic coins were selling above their face value and there was also a discussion on the C.N.A. increase in dues. The club was also informed that they had won the A.N.A. Bulletin Award for the best Bulletins in 1973. Congratulations.

INGERSOLL COIN CLUB -

At the last meeting the club enjoyed a film from the Franklin Mint entitled "A Tribute to Heritage" which shows a new section of the Mint displaying the medallions depicting history of the United States. Charlie Laister announced that due to the increase in shipping and express rates the O.N.A. had decided to sell the display cases to the member clubs desiring to purchase same.

KITCHENER COIN CLUB -

Let us all pull for the Kitchener Club as they are in the middle of deciding whether to try to continue in view of the low level of interest or to close down. It is always a disappointment when a club loses ground, especially one that has been active for ten years as Kitchener has. We hope to hear better things soon.

LONDON NUMISMATIC SOCIETY -

The highlight of the regular meeting was the 23rd Anniversary Banquet along with a special Mail and Floor bid Auction. The Editor, Lloyd T. Smith, praised those who had taken the time to write articles for the Bulletin and certificate awards were given to those who had contributed the most. The meal put on by the ladies of Rowntree United Church was enjoyed by all.

NIAGARA FALLS COIN CLUB

The club held a Fall Banquet at the Oakes Dr. Motel which took the form of a Smorgasborg. The highlight of this event was the presentation to Melvin Fiske of Life Member No. 1 in appreciation of his work for the club over the years and especially in the two O.N.A. Conventions the club has hosted.

NORTH YORK COIN CLUB -

The highlight of the last meeting was the showing by Mrs. Louise Graham of a copy of the design for the 1975 dollar coin which was won by G. Bouey. A report was given by Stan Clute on the C.N.A. Convention in August and by Ray Pleau on the A.N.A. Convention and the Huronia Show in Barrie. This meeting was the first for the Pandora's Box for Junior members and to start it off each junior present was given two, not one, coins from the box.

ST. CATHARINES COIN CLUB

Seventy people sat down to the roast beef dinner put on by the ladies of Westminster United Church for the annual show and banquet which was one of the most successful in history. The guest speaker was Mr. Lloyd T. Smith whose interesting and informative talk on Jetons was enjoyed by all. The dinner was followed by a lively auction conducted by Lloyd Dorsey.

SARNIA NUMISMATIC SOCIETY -

Forty-one members and guests at the last meeting enjoyed an enlightening talk by Tom Masters on the Bank of Canada, Ottawa, which next year will begin work on a permanent numismatic museum to open in 1977 which will display 1,500 ancient Greek and Roman coins, 10,000 foreign coins and 25,000 pieces of foreign

paper money, among other interesting items. He also had two cases showing the Twelve Tribes of Israel in silver and oddities of paper money.

STRATFORD COIN CLUB

The last meeting was mostly taken up with final arrangements for the forthcoming show which seems to be shaping up as a good one. Also some items for the O.N.A. Convention in the spring were discussed.

NEW MEMBERS

Applications published in the October issue of the Ontario Numismatist has been accepted. The following applications has been received, if no objections are received, their acceptance will be acknowledged in the December issue of the Ontario Numismatist.

- 940 William A. Underwood 200 William Street, Stayner, Ont. L0M1S0
- 941 Bruce R. Watt, 1153 Northridge St., Oshawa, Ont. L1G 3P3

COORECTION - Ye Ed wishes to correct an error in the September Bulletin under New Members. Please note that Mr. Roy D. Heale's Number should be 939 not 1938. Sorry, Roy.

PROPOSED COIN SHOWS

Listed below are the proposed coin club shows with dates and banquets. Please check to see if any of these dates conflict with your club date.

Nov. 9 - Canadian Young Numismatists 2nd annual convention at the Four Seasons Sheraton Hotel, 123 Queen St. West, Toronto. For details re bourse, etc. contact Jon Jones, 7 Taysham Crescent, Rexdale.

1975

- Mar. 22 - North York Coin Club Annual Show, Bourse, Book & White Elephant Sale, at the North York Community Hall, 5090 Yonge St., Willowdale, Ont! from 10.00 a.m. to 10.00 p.m! For information please contact P.O. Box 294, Willowdale, Ont
- Apr. 26-27- Ontario Numismatic Association annual convention to be held in the Victorian Motor Inn, Stratford, Ont. For details re bourse, etc. contact Ken Wilmot, P.O. Box 76, Sebringville, Ont. NOK 1X0

CANADA'S CENTENNIAL MEDALS

A book listing over 250 types of 1967 Centennial medals contains 144 pages and cover has been completed. Photos of each type are shown along with sizes, weights and in many cases designer, number minted and producing mint given. Two years of research and compiling all the available information was completed by Jack Roberts and further information can be obtained by writing him at P.O. Box 38, Kemptville, Ontario, Canada, K0G 1J0. It is a limited serially numbered first edition and those interested should write him now.

IT MAKES YOU THINK.....

***** In a recent Bulletin from the Kitchener Coin Club, I read where, due to the lack of membership interest and/or participation this club is seriously considering closing down -- This to me is one of the saddest times and circumstances that any club has to face, but it occurs to me that this situation would never have arisen where it not for lack of enthusiasm in the club, in the hobby and in numismatics generally. When you come to think of all the energy that has gone into the making of this club it seems a pity that it should suddenly be all in vain. May I, as an individual ask the president and executive of the Kitchener Club if there is anything we can do to ward off this seemingly inevitable conclusion. They say a little help goes a long way. We are offering the help of our executive and members if you should need it.

***** Over the years in my association with the hobby, there have been times when one becomes most discouraged, e.g., Ye Ed has been the recipient of three or four letters of late which to say the least were far from complimentary, in fact one particular letter I have in mind blamed all the trouble, past and present, on poor old Ye Ed, hence MINE EGO HAS DONE GONE DOWN WITH A BUMP, perhaps this is good for me. I happen to be the sort of person who can take criticism, however misdirected it may be. I only trust that the writers of these letters felt as good at sending them as I felt bad in receiving them; sometimes we all tend to take ourselves too seriously, so something good has to be said for vitrolic type letters. They bring you down to earth--- These thoughts, are to keep our members in the picture of some of the trials and tribulations which beset those who are trying to do their best for the hobby. COMMENTS ON THE ABOVE INVITED.

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AUCTION TENDERS INVITED

To all interested auctioneers, professional or amateur, we, the executive of the O.N.A., are inviting you to tender for the 1975 convention auction. This is to be held in Stratford, April 26 and 27, which is a bare six months away. We would like to see a first class auction which will take much planning and effort on the part of the successful bidder. We therefore request that if you are at all interested, let us have your bid by Dec. 15th at the latest in order to give you plenty of time to (a) assemble material, (b) mail out your auction sheets and (c) to generally publicize the fact that you will be the official auctioneer at the 1975 Convention, remember this is election year and we are hoping for a first class show. Please send all bids to Mr. Chas. B. Laister, No. 3 Highway, Tillsonburg, Ontario, N4G 3J1, who is chairman of the Convention Committee.

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THIS 'N THAT - As you can see I have very small space for my ramblings so without further ado, here are my comments---Your Bulletin is late this month, this is due because Ye Ed's best (?) half took it upon herself to take one giant step down a flight of eight stairs at Stratford, results, 17 hours spent visiting various hospitals and X-Ray Departments to get her back on track, which thank goodness she now is--- The last page of this Bulletin is for the election of officers for 1975-77, please use it. See you at C.Y.N. etc., until next month, All the best in numismatics, sincerely,

Ye Ed.

ELECTION OF OFFICERS FOR 1975 - 1977

In accordance with our By-Laws, article 7, section 4, we quote, "in an election year, the President shall make a call for nominations of elected officers six months prior to the opening of the Annual General Meeting in the official publication, and at the same time shall appoint an election committee, consisting of a Chairman and 2 members". This year's Election Committee is made up of Chairman, Charles B. Laister and members Elliot Jephson and Howard Whitfield. Also we quote, "All nominations shall be made in writing, signed by two members in good standing and sent to the Chairman of the Election Committee. His address is as follows:- Charles B. Laister, No. 3 Highway, Tillsonburg, Ontario, N4J 3J1.

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- Director Area No. 9.....
- Director Area No. 10.....

.....

AWARD OF MERIT.

Name.....

Address.....

Please list the reasons for your nomination for The 1975 Award of Merit of the Ontario Numismatic Association on a separate sheet and sign the name of the person or organisation making the nomination and send to the Chairman of the Award of Merit Committee, Mr. R. Voaden, c/o Ontario Paper Co., Thorold, Ontario.

(List achievements, Special services, Writing, Research, Advancement of numismatics, etc.---)



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W. E. PAT LAMBERT
Box 311,
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Volume 13 December 1974 Page 95

Letters to the Editor

October 28, 1974.
302 Talbot St.,
LONDON, Ont.

The Editor:

Dear Sir:

I would like to offer my solution to the present concern over the judging of displays at coin shows. There are "pro's" and "con's" with each system, but before we get on to the shows the main point to be considered is "why am I displaying at all?"

There are two answers to this question, firstly, to win prizes (awards, trophies, cash, etc.,) and secondly, for the pleasure of sharing one's coins and knowledge with other collectors and the general public who attend coin shows. The only displays which fall into the second category at this time, are the non-competitive or 'Court of Honour' displays.

No matter what system of judging is used, the whole point of competitive display is defeated by incompetent judging. It is impractical to expect anyone to know everything about one series of coins, but to expect a judge to know everything about every series of coins, is ridiculous in the extreme.

To have competitive displays at all defeats the whole object of numismatics, it is only a way of saying, "I've got more coins than you've got" or "My coins are better than your coins", or "I'm richer than you are". The sharing of knowledge and the pleasure of showing coins with historical and numismatic interest will far out-weigh the acquisition of trophies to the true collector. The money spent by clubs on trophies could be used to present the displayee with a medal or certificate of merit, thanking the exhibitor for sharing his display, his time and effort. This would solve the problem of

the ill-will which is generally felt when an inferior display gets an award, and would make our coin shows what they should be - a friendly atmosphere of fellowship, instead of being in competition with each other to the disadvantage of everyone.

Yours very truly,
Signed: Chris Brooker.

BOOK REVIEW

1975 STANDARD CATALOGUE OF CANADIAN
COINS, TOKENS AND PAPER MONEY
FIRST EDITON
BY: J. E. CHARLTON

When considering how to approach this review of the paper money section of the 1975 Standard Catalogue of Canadian Coins, Tokens and Paper Money, it is necessary to ask: "Do you want to hear the good news or the bad news first?" To remain forever an optimist the good news will be covered first.

There are quite a few favourable things that can be mentioned. First of all, the atrocious numbering system used in the 1974 Catalogue for the Dominion Government and Bank of Canada notes has disappeared replaced by a simplified system of chronological numbers prefixed by an alphabetical code:

DC - Dominion of Canada
BC - Bank of Canada, etc.

This is an improvement that will appeal to even the most cursory users. It will not, on the other hand, be adequate if used to number the chartered banks or merchant notes but these presumably do not need numbering at the present time.

Another big improvement is in the format for the banks and merchant notes. These are listed single column across a full page using larger type and where new illustrations are used they too have been increased in size. This is a great benefit and in itself is worth the increased price of 55¢ for the Catalogue. More illustrations are used in the 1975 Catalogue. Virtually every bank has at least one note shown and the increased use of photographs is even more pronounced in the merchants' notes section. The photographs are of uniformly high quality. All these changes are a significant step in the right direction.

Now for the other news - the pricing. The Standard Catalogue would be a good reference source without the prices because they do not make much more sense than they did last year. With the possible exception of the fact that greater use is made of brackets or ranges of prices, the 1975 edition can not be, to put it mildly, considered much of an improvement. The main reasons are, of course, the strange approach

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THE ONTARIO NUMISMATIST is published monthly by the Ontario Numismatic Association. The publication can be obtained with membership in one of the following categories starting January, 1975: Life Membership - \$50., Regular Membership - \$5. annually, Juniors (up to 18 years of age) - \$3. annually, Husband and Wife (one Journal) - \$7. annually, Club Membership - \$10. annually.

Special O.N.A. Silver Lapel Pins - \$2.50.

Remittance made payable to The Ontario Numismatic Association, c/o Mr. Bruce Raszmann, P.O. Box 33, Waterloo, Ontario.

to price changes and to the continued practice of assigning prices to 5 or 6 grades of notes. Many rare notes never come on the market, if indeed they exist at all in any grade. Only one example, chosen at random, need be mentioned to illustrate the point:

The first issue \$1.00 note of the Bank of British North America dated 1837. The prices are supposed to be:
V.G.--\$100.00, Fine--\$250.00, V.Fine--\$300.00, E. Fine--\$350.00, and Unc.--\$450.00.

By the way, how can an uncirculated note of this year be worth only \$450.00 if a \$4.00 note of this bank issued in any of the years from 1841 to 1877 is worth \$700.00 to \$800.00?

This raises the other difficult part of the subject -- the inconsistency of the prices. These exist both in absolute terms, as in the example mentioned, and in the price changes between the 1974 and 1975 editions. Some, moreover, have been in the catalogue for some time notwithstanding attention has been previously drawn to them.

Strangely enough the market price increased only for the government issues this past year as the chartered bank notes virtually show no increase in price -- or can it be that the prices were too high in the 1974 edition?

In summary there are good and bad points to the 1975 edition. Each reader can decide which out-weighs the other. On balance this reviewer still finds the Standard Catalogue gives the most complete coverage of Canadian paper money -- just remember to resist having it quoted as an absolute authority when discussing price.

By W. H. McDonald

TREASURERS FOUND AT WORK

Thanks to R. McQuade and City of Ottawa Coin Club.

Throughout the centuries, many of Britain's treasurers have been found by workmen in the course of their employment. For example, workers carrying out alterations to Pillaton Hall in Staffordshire in 1742 found £10,000 in gold coins in a hidden cupboard. A few years later, 25 leather purses containing nearly £6,000 were discovered near by.

At Dean in Bedfordshire, labourers found numerous gold coins in a cartload of debris taken from a house which they were demolishing in 1875; in the following year men digging for iron ore at Desborough in Northamptonshire found a 7th-century necklace in a grave.

One of the most intriguing finds in the region was at Nottingham in 1880, when workmen excavating an old house found 200 silver pennies, dating back from the 13th century. The coins had been subjected to intense heat and were fused together, but experts established that they had been deposited between April and December 1141, in the period when much of the town was destroyed by fire after a siege by the Earl of Gloucester.

At St. Albans in Hertfordshire, several oak beams were removed from an old house in the 1880's. Eventually deciding to use one of them for firewood, a boy employed at the yard where they were stored started to chop one. As he split it with his axe, a hoard of 15th and 16th century gold coins of the reigns of Edward IV to Henry VIII fell from holes that had been bored in the wood - probably at the time

of the Dissolution of the Monasteries.

The most valuable medieval coin hoard found in Britain was unearthed by workmen near Fishpool in Nottingham in 1966. More than 1200 gold coins from the reigns of Edward 11 to Edward 1V (1327-1483), and jewellery, were excavated with a mechanical digger. The find was worth about £40,000.

GERMANS PRODUCE FAKES

From Vancouver International Coin Enthusiasts
P.O. Box 35484, Station E, Vancouver, B.C. V6M 4G8

In a recent article which appeared in Coin, Stamp and Antique News, September 28, 1974, on page 30, a wonderful new series of counterfeit "coins" is reported. The article is entitled "GERMANS PRODUCE FAKES", and covers these "coins" in some detail. It goes on to state that "the German states, German New Guinea, German East Africa and the German Weimar Republic" coins are being offered.

Attached is the price list of the person offering this material, We have had the three parts numbered 1, 2, and 3 and offer a translation from the German.

- #1. Selection from The Big Offering of The Year 1974:
Silver Coins - just Like Originals of Coin Rarities - Scarce Items, from the German Empire, Weimar Republic, Third Reich.
- #2. All coins in silver - desirable gifts - first class collection completers.
Obverse, Reverse, edge and silver just like originals. Number according to Jager's catalogue "Die Deutschen Munsen seit 1871". For your order please use simply the following order form, cut it out and place it in an envelope with 40 Pfs. postage.
- #3. All 152 different silver coins together: special price of DM. 10,000 - Every customer receives the big coin offering. Also available 120 different struck copies, faithfully reproduced, with correct gold content, of 5, 10 and 20 Mark gold pieces of the empire of emperors, kings, princes and cities. Please ask for special offer.

This article and the price list could cause me to wonder. I am asking myself what next? Also how can we stop these things, or at least how can we keep them from being sold as "GENUINE COINS"???????

We would like your comments on this. Even if YOU do not collect German coins. What do you think? Please write and let us know. Send your comments to- W. E. Pat Lambert, P.O. Box 311, St, Catharines, Ontario L2R 6T7 or Dennis Lane or Bill Ziegler, P.O. Box 35484, Vancouver, B.C. V6M 4G8.

Any replies sent to Ye Ed will be published here for all to read.

SMILE - "My wife is always asking me for money" complained a friend. "Last week she wanted \$200.00. The day before yesterday she asked me for \$150.00. This morning she wanted \$125.00". "That's crazy" I said, "What does she do with it all". "I don't know" said my friend, "I never give her any".

DISPLAY CASES

Due to many problems with our Display Case Service to coin clubs over the Province, among which was the impossibility of replacing worn and broken cases, the original manufacturer having gone out of business, and also the high cost of repairs to glass covers, frames, etc, has made it to-day an expense your Association cannot afford. Your Executive have decided to dispose of all of its cases to our members clubs at a small cost of \$25.00 per crate of five cases. A limit has been set of one crate (of five cases) per club until we see how many clubs are interested. Some clubs have requested 2 or 3 crates, however your executive thought it only fair to limit one crate per club until exact orders have been received - any surplus will go to clubs who signify they could use more than one crate, if available.

All club orders should be sent to:- Mr. Charles B. Laister,
No 3 Highway, TILLSONBURG,
Ontario N4G 3J1.

Please state how many crates (if more than one is desired), with cheque or money order for \$25.00 made payable to the O.N.A. for the initial order of one crate containing five cases. It will be readily understood that these cases will be required for our Convention at Stratford in 1975. The member clubs ordering crates may pick them up at the Convention at Stratford, which will save the cost of transporting them to the various clubs.

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A CHALLENGE

FROM "YE ED"

Have you ever thought you could be a budding editor? To formulate and direct and express the thoughts of your readers and members? Here is a chance for you to express yourself and put your ideas into practise. The Editorship of the O.N.A. Bulletin is open to any interested party. Ye Ed, after eight years, wishes to retire. Any interested party direct your enquiries to:- Charles B. Laister, Chairman of the Nominating Committee for the officers for 1975-77, No. 3. Highway, Tillsonburg, Ontario, N4G 3J1. If you want further details on what is involved, etc., drop Ye Ed a line and I shall be only too happy to give you all the information and help I can.

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CONVENTION NEWS - 1975

Just to remind our readers that time is passing, with many items still to be solved-- To our Dealer Friends, please reserve your tables as early as possible so we can finalize details well in advance of the Show --- To those Auctioneers who are interested, will you also, please submit your bids in the next few weeks so we can start publicising the event --- To our members, be sure you submit your nomination for the O.N.A.'s Award of Merit - send your selection to Mr. Robert Voaden, c/o Ontario Paper Company, THOROLD, Ontario, again as early as possible --- and finally, elections are the big event at this year's Convention-- Have you submitted your list of names for the various officers to serve on your behalf for 1975-77 -- if not, may I suggest you do so without delay. Send them to the Chairman of the Nominating Committee, Mr. Charles B. Laister, No. 3 Highway, TILLSONBURG, Ontario N4G 3J1. Thank you,

W. E. Pat Lambert, President.

PRESS RELEASE FROM STRATFORD RE CONVENTION '75

The Stratford Coin Club's plans for the O.N.A. Convention on April 26 and 27, 1975 are moving ahead in excellent fashion.

Within one week of the announcement that bourse reservations were being accepted over 30% of the 43 tables had already been reserved. The tables are allocated by the locations requested at a cost of \$55.00 for the table (approximately 8' x 2'6"). This cost includes one banquet ticket and two registration packets for each request. Information can be obtained by writing, Bourse, Stratford Coin Club, P.O. Box 262, STRATFORD, Ontario.

Stratford, noted for its Festival, Furniture Manufacturing, Fine Shops and accommodations is out to make this a Show not soon to be forgotten. Plans for tours through the Festival and Furniture Show Rooms are well advanced along with the general preparations.

Persons requesting accommodations are requested to forward their requirements to Accommodations, Stratford Coin Club, P.O. Box 262, Stratford, Ontario.

The Victorian Inn, one of Stratford's finest Motor Hotels, will be the site of the '75 O.N.A. Convention.

The main theme of this year's show will be "Stratford, Where Hospitality Began". We hope we can show everyone that this is not just a saying.

From Show Chairman, Ken Wilmot

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O.N.A. MEMBERSHIP

Once again it is membership renewal time, when I must send you a renewal membership application.

As you know, annual membership dues are payable on a calendar year basis. Would you, therefore, please complete the enclosed renewal membership application and return it along with your remittance in the enclosed self addressed envelope at your earliest convenience.

After three years, members of this association are eligible to apply for Life Membership. Have you ever considered a Life Membership.

Yours sincerely,

Signed: Bruce H. Raszmann
O.N.A. Treasurer & Membership Chairman.

P.S. As time permits, membership cards and receipts will be mailed. Please be patient, the job of being treasurer and membership chairman is a labour of love.

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1975 SILVER DOLLAR - Thanks to City of Ottawa Coin Club.

Donald D. Paterson was the winner of the competition which was held to secure a design for a Silver Dollar to commemorate the 100th anniversary of the founding of the City of Calgary.

The design depicts a rider and horse competing in the Calgary Stampede. The words CANADA and DOLLAR appear above the rider and the dates 1875 CALGARY 1975 appear below.

The Royal Canadian Mint seems to have started a group of issues. Do you think they can rightly be called COINS, or are they COLLECTORS ITEMS?

REPORTS ON C.Y.N. SHOW IN TORONTO

First From Stan Clute, North York Coin Club

The Second Annual Convention of the Canadian Young Numismatists Association, which was held at the Four Seasons Sheraton Hotel in Toronto on Saturday, November 9th was, by all appearances very successful. Most of our own junior members turned out to support this show, with several entering competitive numismatic exhibits. Congratulations to members Jon Jones, Tom Beckett, Ted Banning and Diane Getgood on winning exhibit awards. Altogether, I noticed more than a quarter of the North York Coin Club's total membership in attendance. Now a very brief report on the meetings held at the show. The Ancient Coin Society meeting was held during the morning and was highly successful. It was highlighted by a talk by Professor Malcolm Wallace of the University of Toronto, about some very unusual Greek silver coins issued in Southern Italy around 530 to 490 B.C. These coins have as a reverse type whatever appears raised above the field of the coin on the obverse, only it appears sunk beneath the background on the reverse. The Canadian Paper Money Society unfortunately had to cancel their planned meeting at the show, at the last minute due to circumstances beyond their control. I had the honour of being the guest speaker at the C.Y.N. General Meeting, following which Robert Aaron presented C.Y.N. with a cheque for \$400. The only real problem with the Show was the difficulty in finding its location in the hotel. The show, itself, was very well run. The C.Y.N. members and executive who organized and ran the Show deserve a lot of credit. Also, credit is due to Rickey Morse who was the auctioneer at the C.Y.N. meeting.

Second From Ted Banning's Letter in the C.Y.N. Messenger

The Convention culminated in the banquet, and the most notable thing about this banquet was not the awards, nor the introductions, nor even the food, but the speech of Major Sheldon Carroll. The talk was certainly humorous, the smiles and laughter were evidence of this. It was obviously well-planned, although the Major had announced that he would jump from topic to topic, he did so with such a skillful flow that coherence and continuity seemed, at least, to be preserved. But most importantly, it was underlined with a seriousness which provoked thought, I think, from everyone in the audience; he was questioning and quite rightly the validity of the very name of the Canadian Numismatic Association. What had the general membership ever done to earn the title of "Numismatist"? Most members were only collectors, accumulators, dealers and investors, taking little trouble to actually study their coins, tokens, medals and paper".....

Major Carroll also mentioned, among other topics, the careless habit among many of us of referring to our Canadian coins as quarters, dimes and nickels. These terms are only rightly applied to American coins. In Canada our coins are called cents - twenty-five cents, ten cents, etc.

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AGAIN SMILE -

Ted says he's read so much about the terrible effects of smoking that he's decided to give up reading.

"You're fare, young lady," said the handsome train conductor. She smiled at him sweetly, "You're not so bad yourself".

NEWS AROUND THE COIN CLUBS

CITY OF OTTAWA COIN CLUB

At the last meeting in the War Museum 37 members and guests listened to a very interesting talk and pictures by Al. Driega who had recently returned from a trip to Russia and he also had some Russian stamps which created comment. The meeting closed with a lively auction conducted by Dick Nash.

HAMILTON COIN CLUB

At the last meeting in the I.O.O.F. Hall, 64 Wellington St. North, 19 members and guests enjoyed an excellent showing of slides on "Maundy Money" by Pamela White. The Senior display was won by Eugene Culp with the largest and smallest silver coins of the 20th century and the Junior display by Terri Roach with two identical Westmoreland Bank Notes.

MISSISSUAGA COIN CLUB

At the last meeting in the Fairview Public School the feature was "Coin Grading Workshop" which has proven ever popular with seniors and juniors alike. This explains why each person may grade coins differently. The club reported that they had obtained some new members at the recent Torex Show.

NORTH YORK COIN CLUB

The last meeting saw the room packed to hear the guest speaker, Mr. Donald Paterson, explain how he designed his winning entry in the 1975 Calgary dollar coin contest. He showed sketches and explained how he began his design and followed through to the finished product. Mr. Frank Rose also presented the club with a cheque for \$250.00 for their work at the Torex show.

RICHMOND HILL COIN CLUB

At the last meeting reports were given on the success of the recent show and the progress being made for the Thistle-town Show. It was stated that the O.N.A. will be discontinuing their case loan service at the end of the year thus will not be providing any service to the club after that, and the latest developments of the Olympic Coins Program was discussed.

SARNIA NUMISMATIC SOCIETY

Forty-two members and guests at the last meeting of the club heard Tom Masters give an enlightening talk on the Bank of Canada, Ottawa, which next year will begin work on a permanent numismatic museum scheduled to open in 1977 and display Ancient Greek and Roman Coins, Foreign Coins and Foreign Paper Money. It was reported that the recent show was a decided success both numismatically and financially.

ST. CATHARINES COIN CLUB

Fifty-two members and guests attended the last meeting of the club and heard a very interesting talk by William Mitchell on the "Wonderful World of Watch Fobs". Mr. Mitchell had a display of the fobs he had collected and answered a number of questions on the subject. Ray Pleau of the Oshawa Coin Club said a few words and presented the junior members with the Oshawa trade dollar which has been struck to commemorate the 50th Anniversary of the city. Claude Trudel reported a 1974 dollar with beads that appeared to be attached giving the effect of a string. A lively auction closed the meeting.

'THIS 'N THAT

Elsewhere in this Bulletin our readers will note an article on the striking of replica or to use the proper term, counterfeit, coins which are presently being struck in Germany. Our readers will also remember that Ye Ed brought this problem to the attention of our readers earlier on this year. I believe that the time has come when we, as collectors, should try to have this question of counterfeiting settled once and for all throughout the numismatic world. I draw our readers attention to the fact that our own Canadian \$20.00 gold piece has been the victim of counterfeiters. I also am given to understand that many of the United States gold pieces, in particular the rarer pieces, are being reproduced in the far East. In other words perhaps it is about time that the counterfeiters and so-called technological experts who direct their otherwise brilliant talents into more legal-type practices ---- I would like to make fair comment with reference to a recent report of the Richmond Hill Coin Club at their last meeting. It would appear that Vice-President Ricky Morse who states, and I quote, "the O.N.A. will be discontinuing its display case loan service at the end of this year" and he adds, and I quote "that he feels that the organization will not be providing the club with any real service, once the cases are discontinued". I should like to correct Ricky and any of our readers who read Stan Clute's excellent monthly bulletin that such a remark was not correct. First of all, what about our audio-visual service to member clubs, the speakers circuit, the library service which is at the disposal of any club or any member and also I should clarify one point and that is while we are discontinuing the display case service we will be keeping a small number of cases which with special arrangements may be borrowed by clubs who do not purchase their own cases. I only stress this to clarify any doubts that could arise from Ricky's remarks.--- Further to my short article entitled "A Challenge" I should like to take the readers of this and that into my confidence and explain in a very few words why Ye Ed has decided to retire. First of all, not being a typist of any known repute I have to rely upon the good offices of Mrs. Ye Ed who, up until two years ago gladly and willingly pounded away month in and month out to produce this Bulletin, however, times have changed and through a physical disability Mrs. Ye Ed can no longer type our stencils so I feel that among our members there must be someone who will take on this most important task, printing the views expressed by many of our members (and non-members) in order to keep you, the collector, as well-informed as we possibly can. The challenge is issued. Are you big enough to accept it????----- Finally, the festive season is fast approaching, so in conclusion, may we wish you and yours, everywhere, a MERRY CHRISTMAS, JOYEUX NOEL,

Ye Ed and Mrs. Ye Ed,
and for those who have met him, from Whiskey Ye Ed.