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EDMONTON SPRING COIN  
SHOW AND SALE

Edmonton Numismatic Society

March 2018

Volume 65 · Issue 2



THE PLANCHET \$4.75CDN





The

# PLANCHET

Volume 65 · Issue 2

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The editors, at their sole discretion, reserve the right to accept or refuse any material submitted for publication.

# Message from the President

**Marc Bink**

**March, 2018**

It's Showtime!

All of the arrangements have been made, the finishing touches are done and the dealers are all on their way. We're hoping it'll be another successful and packed house. We've got a Kid's Auction running again, so there's going to be fun for the whole family!

One thing I'd like to see more of at our shows is general members. I see all of the volunteers, and we do have a great many wonderful people who devote their weekends to help make the show a success. But I don't see too many others; and that is a bit disconcerting. Ostensibly the shows were put on for advantage the membership, and the number of members who come seems to be diminishing as the numbers of the general public increase. But it's a great excuse to get out of the house and look at some neat bling, so bring the grand-kids out and have a look around!

Just the other day the Federal Government announced that

they were planning on demonetizing some old paper bills. It was generally assumed by most that the old Chartered banknotes would finally lose their nominal or "face" value. That's not a big deal considering most are worth more than their stated value to begin with. The notes that it will impact and probably adversely are the more recent Birds series \$1, \$2, and \$1000 dollar bills. There are a fair number of these still in circulation and most only have a collectible value a few pennies beyond their stated face values. The same goes if they decide to strip the \$20, \$10 and \$5 varieties of this series. Besides the replacement notes, collectible serial numbers or error notes, these things could conceivably loose most of their value. Worst case scenario would be that many of these carefully hoarded notes all end up in a dealer's discount tub for mere pennies on the dollar. But with the sheer number of them that are still "out there", this becomes a definite possibility. It's a very unique and cynical way to strip out any unnecessary payments,

by that I mean that once the deadline for reimbursement is passed, those in possession of these notes will lose out. They never have to be redeemed and the government saves itself a ton of money. I think everyone has an aunt or a grandparent or knows someone who's been carefully stashing a number of these things in safety deposit boxes or in a mattress somewhere. Most will forget they're there until it's far too late. So it'll be interesting to see what the prices of these notes will do at the next upcoming show, the prices of Canadian paper have been off as of late and this little bit of news many not help things. I know for me at the Appraisal table it's going to be interesting this spring, as I'm tasked with telling people what the true value of their stuff actually is or will be going forward. So...how to put this nicely...

Just a word to the wise; hoard the best and spend the rest! Yeah, that'll do it...

Hope to see you at the show! ☺

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# the Next Meeting

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**Wednesday, March 14, 2018**

**Royal Alberta Museum**

12845 – 102 Avenue, Edmonton

**Meeting Starts at 7:15 pm**

- Society Matters
- Show and tell
- Silent auction
- Election of Board and Executive
- Break for: coffee, pop and cookies
- Door prize draws

For information regarding events, or to add an item to the agenda, please send an email to [editor\\_ens@yahoo.ca](mailto:editor_ens@yahoo.ca)

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# About Your Society

by **Mitch Goudreau** ENS Secretary

## February 14, 2017 ENS Meeting Minutes

Marc Bink, the ENS President, opened the meeting at 19:17 hrs and welcomed the 34 members in attendance. He thanked everyone for showing up tonight, despite its being Valentine's Day.

### March 10–11, 2018 Coin Show

Our president mentioned that we are well prepared for the the upcoming coin show. The banners were hung up last week, and all the other advertising is being looked after. The hotel kitchen is under new management with early indications showing promise. Parking will now also be available at the

front of the Howard Johnson hotel.

The ENS has also finalized an agreement with our current hotel to host both 2019 coin shows.

### Club Matters

A sesquicentennial medal set from the 2017 *Go For Gold* volunteer recognition program was presented to Kent Rondeau.

The website redesign project is progressing nicely and is ahead of schedule. It may be completed in time to be launched prior to the March 10–11, 2018 coin show.

Pierre Driesssen and Marc Bink are still looking into the possibility of the ENS's holding its monthly meetings at the "Orange Hub" starting in September.

We potentially have a new editor for *The Planchet*. Joe Kennedy, our current editor, will work with Henry to introduce him to the process of creating our award winning publication in the hope that he will take up the challenge.

### Presentation

Pierre Driesssen gave a presentation named "Numismatic Research – The Most Interesting Part of Coin and Medal Collecting".

### Conclusion

The 50/50 winning ticket was drawn, the silent auction lots were sold and the meeting was adjourned at 20:50 hrs. ☺

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**Greg and Tracy**

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# Coming Events

March 10 & 11: ENS Spring Show

March 14: ENS Meeting at the Royal Alberta Museum; 7:15 pm start.

April 6: Deadline for edited Planchet article submissions for Issue 3.

April 11: ENS Meeting at the Royal Alberta Museum; 7:15 pm start.

April 27: Issue 3 of the 2018 PLANCHET

June 8: Issue 4 of the 2018 PLANCHET

To list your coming events, send them to [editor\\_ens@yahoo.ca](mailto:editor_ens@yahoo.ca)

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**2018**

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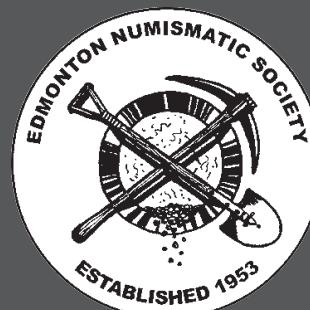
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# Spring 2018 Show

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**Sat. Mar. 10, 2018 10:00am - 4:00pm**

**Sun. Mar. 11, 2018 10:00am - 4:00pm**



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# Lysimachos

From a Jack to a King,  
From Ugliness to a Pretty Thing

by Wayne Hansen

**Portrait of Deified Alexander the Great  
The Pretty Thing**  
Obverse of Lysimachos Tetradrachm (297–281 BC)



Back when Alexander the Great was still using a pointed stick to draw stubby horses in the grounds of his palace playschool, he had a number of close friends who were similarly occupied. There was little Ptolemy, little Kassander, little Seleukos, little Hephaestion, plus of course little Lysimachos – all future luminaries in the Macedonian firmament. Later, in their teens, they tackled more practical military skills and were tutored in esoteric concepts by Aristotle himself (yes, that Aristotle, the one born in nearby Chalkidice who was famously associated with Athenian philosophy). These young friends of Alexander were sons of Macedonian noble families, born within a few years of each other and destined to play a major role in the creation, disbursement and dissolution of Alexander's empire. Though ultimately not the most powerful of these compatriots, Lysimachos was one of the more successful of Alexander's little playmates where coinage was concerned. He adopted Alexander as his patron and featured clearly recognized portraits of the great Macedonian conqueror on his later tetradrachm issues.

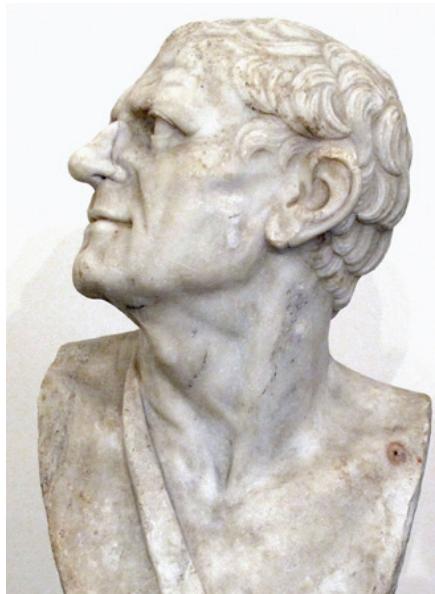
## Notes:

1. The term 'Jack' in first line of the subtitle is used to mean 'an ordinary man', which could describe Lysimachos's first position as a bodyguard (as opposed to his later job as king). The second line about ugliness refers to the comparison of his featured early and late Lysimachos tetradrachms (Figures 3 and 4). Of course this is a play on the words to the country song 'From a jack to a king, from loneliness to a wedding ring' (words and music by Ned Miller).
2. Regarding his Macedonian connection, Lysimachos's family was originally from Thessaly but it was accepted by, and became part of, the Macedonian court. His father was a high ranking nobleman and a close friend of Philip II.
3. I pronounce the name of the king as the more spirited 'Lie-SIM-a-kos', rather than 'Lie-si-MA-chos' or 'Lisi-MA-chos'.

## Lysimachos the Person

Lysimachos was born circa 361 BC – the exact date is uncertain. His father was a favorite of the Macedonian court during the reign of Philip II, and all of his sons were given Macedonian status. Lysimachos was a slightly older contemporary of Alexander III, Philip's son and heir, and he would have been educated in the Macedonian palace along with the sons of other noble families. In addition, Lysimachos was appointed as a somatophylax before Philip's assassination in 336 BC. A somatophylax was essentially a bodyguard, several of which could be assigned to an important person. By at least 328 BC, Lysimachos had become an officer and personal bodyguard to Alexander during his Asian conquest. In 324 BC, he was honored in Susa for his bravery during the India campaign, where he was wounded. He had participated in the Seige of Sangala and confronted King Poros at the battle of the Hydaspes (think crazed Indians on war elephants hurling javelins, what could possibly go wrong).

When Alexander died in Babylon in 323 BC, Lysimachos was given control of Thrace as its strategos, requiring that he work with the local dynast, Seuthes, and pacify the local tribes. Other Alexander successors, called the Diadochi, ended up in similar, satrapal type positions governing parts of the Empire under the nominal authority of Alexander III's



**Bust of Lysimachos**

Copy of 2nd Century BC Original  
(Naples Archeological Museum)

young son, Alexander IV and the Macedonian regent, Perdikkas. Meanwhile, the other Diadochi, including Ptolemy I, Seleukos I, Antigonos I Monophthalmos and Kassander (together with smaller players Pyrrhos of Epiros, Lennonatas of Pharygia and Demetrios I Poliorketes of Macedon) came into increasing conflict with one another over territory and power. Antigonos Monophthalmos, an older, former general under Philip and Alexander and satrap of Asia Minor starting in 333 BC, began causing problems and things got complicated. In 315 BC, Lysimachos

allied himself with Kassander, Ptolemy and Seleukos to attack Antigonos without much success. Central authority declined further when, in 310 BC, Perdikkas was killed by his own men and Kassander murdered Alexander IV (plus Alexander III's mother and widow). Wars among the Diadochi continued. In 309 BC, Lysimachos founded a new city called Lysimacheia to provide a strategic position in the Chersonese near Gallipoli and the Dardanelles, then in 305 BC, he joined other Diadochi by naming himself king of his realm ('ΒΑΣΙΛΕΩΣ' – Basileos). The big change to his circumstances came in 302/301 BC when he joined with his former allies from 315, and they defeated/killed Antigonos at the Battle of Ipsos. Antigonos's Asian territories were then divided among the victors, with Lysimachos getting Lydia, Ionia and Pharygia, plus a strip along the north coast. This was his only incursion into Asia Minor (see map in Figure 1).

Around 300 BC, Seleukos was becoming increasingly powerful in the east, and Antigonos's son Demetrios I was causing more trouble from his base in Macedon, so Lysimachos reaffirmed his protective alliance with Ptolemy by marrying Ptolemy's daughter Arsinoe II (this was after his first wife Nicaea, the daughter of Antipater, had died and his second wife Amastris, a widowed Persian princess, had divorced him). Lysimachos then

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tried to extend his empire north of the Danube, but the king of the Getae captured and held him in 292 BC, only releasing him when Lysimachos agreed to vacate his newly captured land. In 287 BC, Lysimachos and Pyrrhos of Epiros drove Demetrios out of Macedon where they ruled jointly for awhile, but then Lysimachos took over completely in 285. This ended up being his maximum territorial gain – his kingdom included Thrace, western Asia Minor and Macedon.

Lysimachos's later life was chaotic. He had accumulated several of his own natural children with his first and third wives. His two step-children from his second

wife Amastris murdered their mother, so Lysimachos had them put to death. Third wife, Arsinoe, wanted her sons to take preference over Lysimachos and Nicaea's favored first son named Agathokles, so she deceitfully implicated Agathokles in a treasonous plot to support the rival Seleukos. Lysimachos then had his son Agathokles killed, which really upset the population since Agathokles was well liked. Many cities revolted while his friends and allies deserted him. The widow and children of his son Agathokles fled to join Seleukos who then promptly invaded Lysimachos's lands in Asia Minor. Lysimachos crossed the Hellespont in 281 BC to fight Seleukos at Korupedion,

but Lysimachos was killed in the battle at age 80. He was interred at Lysimacheia.

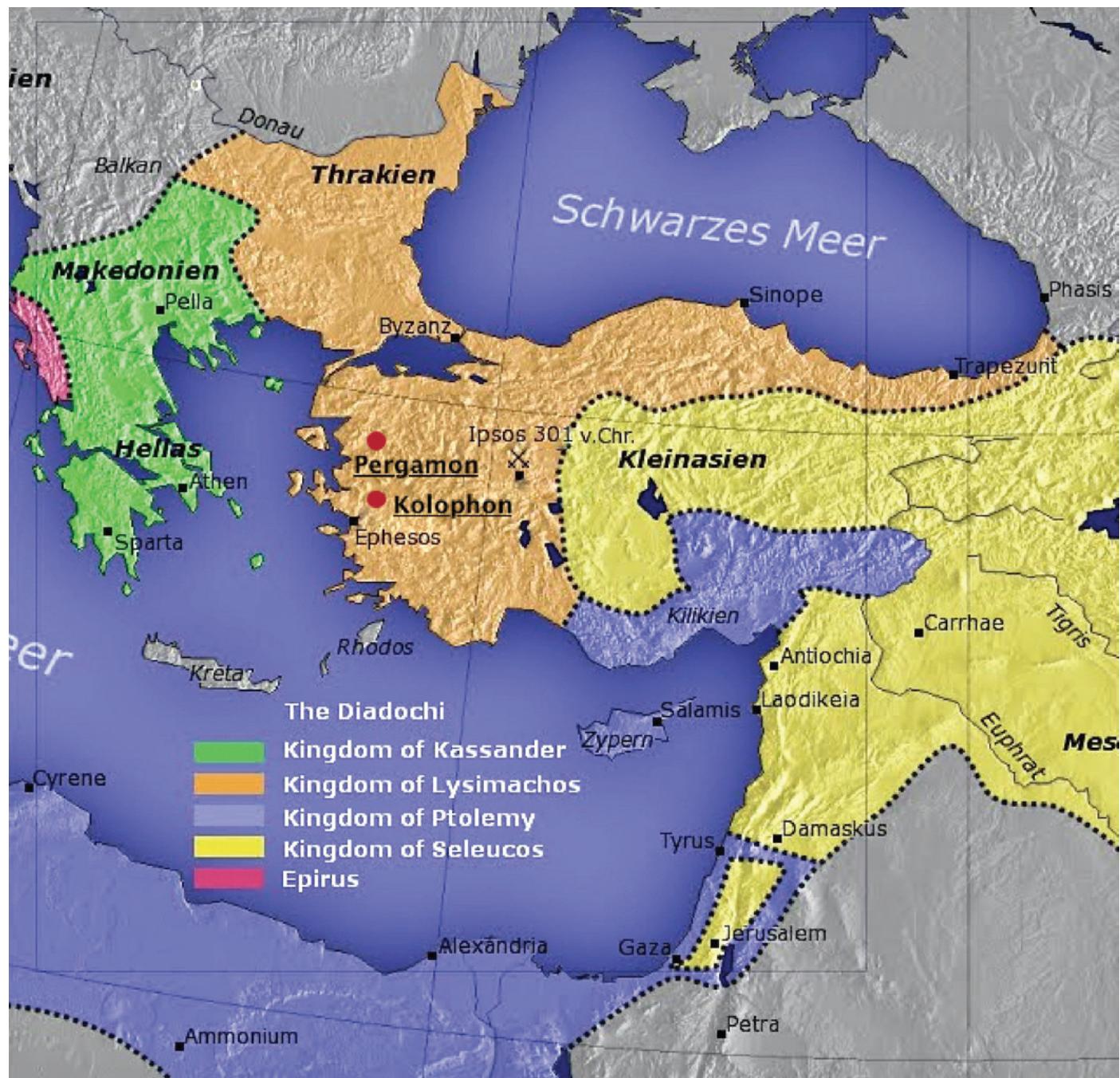
As opposed to other Alexander successors, such as Seleukos I and Ptolemy I, Lysimachos was a non-dynastic king – essentially a one-off ruler whose heirs did not gain power. Seleukos was himself assassinated at Lysimacheia the same year as Lysimachos died (he was also quite old), so the westward expansion of the Seleukids was blunted. In the hiatus, Lysimachos's commander and treasurer in Pergamon, the eunuch Philetairos, secured an independent area around that city, which became the Pergamene Kingdom.



**Figure 1 – Maps Showing Lysimachos's Territory and Featured Mints**



**Figure 1A – (Lysimachos 323–301 BC)** This map shows Lysimachos's initial territory in Thrace – in purple – where he was strategos and working with King Seuthes to pacify local tribes. (Map of Diadochi courtesy Wikipedia – by Javierfv1212).



**Figure 1B – (Lysimachos 301–281 BC)** This map shows the territories claimed by successors of Alexander after the defeat of Antigonos at the Battle of Ipsos in 301 BC. Lysimachos expanded his kingdom into western Asia Minor at that point and held it until his death at Korupedion in 281 BC. Kassander controlled Macedon but he died in 298 BC and was eventually replaced by Demetrios I Poliorcetes, the Besieger, after he murdered Kassander's son, Alexander V. In 287, Lysimachos pushed Demetrios out in order to control Macedon as well, but his whole kingdom disappeared when he died. (Base map courtesy Wikipedia. I have added names of the two mint cities responsible for striking my two featured tetradrachms – Kolophon and Pergamon.)

**Figure 2 – View of Pergamon**



**Figure 2 –** Pergamon was one of the major mints in Lysimachos's expanded Kingdom, and the city in which my featured Lysimachos Alexander portrait coin was struck. We visited its very impressive and lofty acropolis in the year 2000, finding the base of the Zeus monument (the rest was liberated by Germans and is now in Berlin's Pergamon Museum), a steep theatre with an original Greek stadium immediately below, plus the remains of many other Greek and Roman structures, including a massive ancient library that rivalled the one in Alexandria. These two pictorial interpretations of the city's ancient heyday give an indication of its monumentality. Even now, visitors have to drive up a long winding road from the current town of Bergama to get to the commanding site. (Top image from 'pergamon.secondpage.de'; bottom image from 'mixanitouxronou.gr'.)



## Lysimachos Coinage

Lysimachos controlled much of Thrace from 323 to 301 BC and then expanded into western Asia Minor and Macedon from 301–281 BC. He adopted the title of King in 305 BC, along with the other successors of Alexander. The main Asia Minor satrap, Antigonos I Monophthalmos, had only managed to strike a few Alexander type tetradrachms in Kolophon during his tenure, sometime between 310–301. It wasn't until Lysimachos was King and controlled part of Asia Minor after 305, that he struck his own coins – first a very few posthumous Alexander tetradrachms with Alexander's Herakles types and Alexander's name in Ephesos, and then coins with the same types but under his own name in Kolophon, Magnesia ad Maeandrum and Sardes circa 298–296 BC (as in Figure 3).

Late in his reign, after 287 BC, Lysimachos concentrated on issues of a new type of silver Alexander portrait tetradrachm plus some fine lifetime gold coins and a smattering of bronzes up to the AE24 size. His scarce, lifetime, Athena type, Alexander gold staters were struck in Byzantium, Odessos, Lampsakos, Tenedos, Kallatis and possibly Pella. Note again his emphasis on Asia Minor mints, plus a few around the southwestern Black Sea coast. Be careful though. A great many more posthumous, crudely made gold staters were struck in

Lysimachos's name at Byzantium and Tomis by later rulers like Mithradates VI.

Lysimachos's new Alexander portrait tetradrachms (as in Figure 4) were stunning in their conception and their quality. Although other successor kings had also earlier minted Alexander imperial Herakles tetradrachms, they tended to move on to portraits of themselves in their own name. Lysimachos also used his own name but reserved the obverse space for a patron portrait of Alexander the Great himself. Few other rulers had dared to do this. Philip III had issued a rare Philip II type gold stater with a generally accepted portrait of Alexander as Apollo, circa 317 BC, and Ptolemy I of Egypt had struck tetradrachms with Alexander in an elephant skin headdress by at least 310 BC. Figure 5 shows examples of these two other accepted Alexander portrait coins. There is also a possible precursor, Alexander-as-Herakles portrait even earlier in Egypt, as discussed in Appendix 2.

Though Ptolemy's accepted Alexander portraits were unevenly executed in a simple style (they were from a relatively early date), he confirmed Alexander's identity by incorporating the Egyptian horn of Ammon as a visual marker. Alexander had been deified at Siwa a couple of decades earlier, so the horn was a symbol of his

deity. Lysimachos's Alexander portrait series was presumably influenced by the coins of his ally, Ptolemy. Lysimachos also used the horn of Ammon but without Ptolemy's elephant headdress. However, being from a later date, Lysimachos's portrait coins are also struck with larger flans and generally display a high degree of Hellenistic modeling of facial features (ironically, Ptolemy's earlier Herakles type Alexander tetradrachms often have much better modeling than his Alexander portrait coins).

With the rich lands in western Asia Minor under his control, Lysimachos produced large quantities of his Alexander silver portrait coinages in his later reign. I've seen examples from mints at Pella, Ainos, Byzantium, Kalchedon, Kyzikos, Lysimacheia, Abydos, Kios, Pergamon, Kolophon, Parion, Sardis, Smyrna, Erythrai, Ephesos and Tenedos. There was also a recent unpublished example from Ouranopolis with the same symbol and control as that mint's Herakles version. The obverse dies of the portrait coins were carved in differing styles, some with the horn ending behind the ear and some with a larger horn over the ear. All issues are generally attractive and visually impressive. True Alexander portrait coins are otherwise rare or non-existent after Lysimachos.

## Featured Tetradrachms

The two coins in Figures 3 and 4 represent the two main silver issues of Lysimachos. The earlier, Figure 3 Herakles coin from Kolophon perhaps reflects the pugilistic nature of Lysimachos in his role as bodyguard, reminiscent of the bronze sculpture

of the boxer housed at the National Museum in Rome (see my article on Olympia). This Herakles was not just another pretty face.

The refined, Figure 4 portrait coin from Pergamon is bold and

finely styled, reflecting a certain spiritual sensitivity. Pergamon was particularly noted as a sculpture center at that time, so a high degree of artistic carry-over is understandable.

**Figure 3 – Featured Herakles Tetradrachm**



**Herakles Issue by Lysimachos – 299/8 – 297/6 BC**

Kolophon Mint

Obv: Head of Herakles with lion skin headdress.

Rev: Enthroned Zeus holding eagle and scepter; pentagram under throne; lion protome and torch in left field; ΒΑΣΙΛΕΩΣ ΛΥΣΙΜΑΧΟΥ

Data: 28.0 mm; 16.98g; 12h. Mint: Kolophon, Ionia, Asia Minor.

Reference: Thompson 122; Muller 18; Price L22; NFA XXV, Nov 1990 (same dies).

Acquired: CNG Electronic, January 2003.

(Collection of the author and photo by the author).

**Figure 3 – Lysimachos did not issue many of these earlier, Herakles type tetradrachms. He waited until he declared himself king and then he minted them only briefly before adopting the Alexander portrait type (as in Figure 4). Along with Seleukos and Ptolemy, he used his own name on his tetradrachms even though, in this case, he continued Alexander's Herakles/Zeus iconography. The very careful, well-centered strike of this coin, plus the scarcity of existing examples, indicates that production levels for this issue was low. When I bought this coin in 2003, the type was actually quite rare, and most others were from a different obverse die that showed Herakles with a grotesquely flattened nose (his head was made larger by cramming it into the dotted border which caused his nose to suffer). My obverse representation is more refined and natural by comparison, plus this particular coin is extremely well preserved.**

Whether intentional or not, and more refined or not, this Herakles still looks like one mean dude. His portrait is full of character. The muscular contours of his face convey strength, and the downturned mouth indicates an aggressive disposition – entirely suited to Herakles. However, his gruff profile is countered on the reverse with a very finely rendered, elegant, though somewhat emaciated depiction of a seated Zeus. Lysimachos's use of three figural symbols on the reverse rather than fewer symbols and a monogram is also unusual.

**Figure 4 – Featured Alexander Portrait Tetradrachm**



**Alexander Portrait Issue by Lysimachos – 287/6–282 BC**

Pergamon Mint

Obv: Diademed head of Alexander the Great wearing the Horn of Ammon; 'K' below.

Rev: Athena Nikephoros enthroned left holding Nike, arm resting on shield and spear behind; cult image of Pergamon in shape of Artemis and crescent left; ΕΠ(?) monogram in exergue; ΒΑΣΙΛΕΩΣ ΛΥΣΙΜΑΧΟΥ

Data: 31.2 x 29.0 mm; 17.2g; 1h. Mint: Pergamon, Mysia, Asia Minor.

Reference: Thompson 224; Arnold-Biucchi, Pergamene 58–62 (obv 10); Hirsch 928 (same obv).

Acquired: Calgary Coin, March 1998.

(Collection of the author and photo by the author).

**Figure 4 –** Frankly, you may be repelled by the low grade and amount of honest wear suffered by this coin, but it is, in its own way, a masterpiece. Lysimachos issued many styles and varieties of these Alexander portrait tetradrachms from several mints under his control, but this obverse die is among the very finest in style. It is a masterfully controlled composition embodying an elegance of style and expression. The large eye and upward gaze indicate an animated presence and divine knowledge. At the same time Alexander's lips are formed into an Elvessian sneer (yes, that Elvis) which conveys an underlying attitude. This die is comparable to the die used for the most famous Lysimachos tetradrachm – the one found in the British Museum collection and illustrated in many publications (see photo in Addendum 1). That coin also sports the 'K' signature below the portrait and was obviously carved by the same coin master. In a perfect world, I would have tried

to replace this coin with a higher-grade example, but of course grade doesn't often outrank style, and a better one of the best two or three dies would be a lot more expensive.

While other successor Macedonian kings chose to honor Alexander by continuing his usual Herakles/Zeus coin types, Lysimachos devised this radically new tetradrachm design, incorporating a portrait of the actual, deified Alexander and a seated Athena reverse. In this way he imitated the tetradrachm obverses of Ptolemy who used a similar deified Alexander design, although Ptolemy covered his Alexander head with an elephant-head headdress.

Pergamon was an important administrative center for Lysimachos in Asia Minor, commanded by Philetairos who also controlled the king's Asian treasury. Philetairos would have been responsible for issuing these 'K' series tetradrachms.

**Figure 5 – Other Recognized Alexander Portrait Coins**



**Philip III Gold Stater**

(Photo courtesy CNG)



**Ptolemy Silver Tetradrachm**

(Photo courtesy CNG)

## In Closing...

Lysimachos was an early favorite of mine, because he initiated the spectacular, truly Hellenistic Alexander portrait coinage at his multiple mints when other successor kings either stuck with traditional types or tended to produce self-aggrandizing portrait coins of themselves. Ptolemy

had earlier honored Alexander in this way, but his production volume was much lower, and the artistry of his coins was more classically rooted. Depending on the mint, Lysimachos's Alexander portraits can be both inspiring and ethereal given the celator's masterful use of the

large eye and the upward gaze. Lysimachos's earlier, combative and less than ethereal Herakles type tetradrachm is an interesting counterpoint, considering that Lysimachos was a former bodyguard to Alexander, the King of Greater Macedon and Asia.



## Quotes On Portraits

*'I often concentrate on the eyes and lips, they are great indicators of mood and feeling, and I find that I can project character into my portraits by bringing the viewer's attention to these areas.'*

Robert Ryan

*'The best portraits are those in which there is a slight mixture of caricature.'*

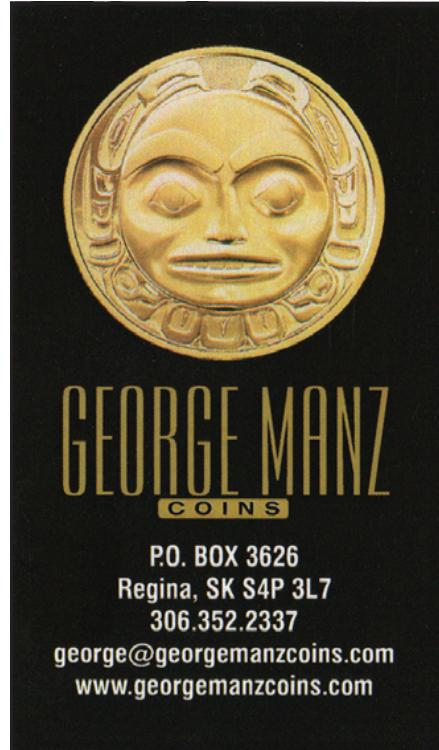
Thomas Babington Macaulay

*'When I look at great works of art or listen to inspired music, I sense intimate portraits of the specific times in which they were created.'*

Billy Joel

*'I was going to have cosmetic surgery until I noticed that the doctor's office was full of portraits by Picasso.'*

Rita Rudner



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## Addendum 1 – British Museum Example of Lysimachos Portrait Coin

This photograph of the British Museum's Lysimachos Alexander portrait tetradrachm, struck in Pergamon, is often found in articles and books. Their

actual coin is displayed in the museum's Greek coin section. It was carved in the finest style and is about the best grade for this type. My similar portrait

tetradrachm (Figure 4) is very close in style, but it is not from the same die. (Photo courtesy British Museum.)



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## Addendum 2 – Ptolemy’s Alexander Portrait Coinage

In my first numismatic article, titled ‘An Unpublished Early Alexander Tetradrachm from the Memphis Mint’, published in Spinks’ *Numismatic Circular*, London (December 2010), I described what I thought was a new species of Alexander-type, rose symbol tetradrachm which would be among the first from the important Memphis mint in Egypt. Egypt had virtually no coinage before the Macedonian invaders initiated the Memphis mint in what was then the ancient Egyptian capital. Most of satrap-king Ptolemy I’s coinage was otherwise struck in Alexander’s newly founded city of Alexandria. Along with Orestes Zervos, I thought my newly identified rose E-Y monogram tetradrachm was a lifetime Alexander issue, but a later study in a major, soon to be published book on Ptolemy I by Catharine Lorber, will likely show that it was an immediately posthumous issue dated to 323–321 BC though probably still the first of the earliest series. It would be the first coin issued by Ptolemy as the new satrap of Egypt, well before he adopted the title of king in 305 BC when he started issuing his own portrait coins. At the time of my 2010 article, Catharine Lorber and I had tentatively linked my Alexander coin to another similar, but unpublished, one that had been accessioned in the Berlin state collection in 1852. Remarkably, I discovered and purchased another of the same rose EY monogram type a few years later, then another one was sold by CNG in a catalogue sale, bringing the

total known to four. All are extremely rare and were struck from different obverse/reverse dies, although the obverses of my second coin and the Berlin coin are very similar. From clues found on their obverses and reverses, including the style of the lion manes, the angle of Zeus’s arm and the size/position of the rose symbol, I believe my published Memphis coin is the first die of the four examples known. In my view, it is also the most accomplished since the Herakles profile is the most portrait-like. Bear in mind that the rose E-Y coins were struck around the same year Alexander died, and that Alexander was deified and crowned as a pharaoh when he had visited Egypt a few years earlier. As well, Alexander himself was identified directly with Herakles through his imperial coinage, well before portraits of actual rulers were used on coins (Ptolemy was among the first after he became king in 305 BC).

Ptolemy’s usual deified Alexander-in-elephant head-dress tetradrachms, struck much later in 310–305 BC, have always been recognized as Alexander ‘portrait’ coins, even though there is considerable divergence in style, and there is little facial modelling. A lot rests on the fact that Ptolemy would have been intent on honoring Alexander (he stole Alexander’s body from Babylon soon after his death in 323 BC and kept it in Alexandria Egypt for decades before it disappeared) and that the coin’s profile is adorned with the horn of Ammon (a symbol of Alexander’s deification at the

Siwa oasis). Otherwise the elephant coins do not give much indication of what Alexander looked like. The term ‘portrait’ is used very loosely – more of an indication that the image only represents the actual person.

It is in this context that I noted in my article that my new Alexander/Herakles rose E-Y coin could actually be one of the first portrait coins of Alexander, or at least taken to be a portrait coin by the people who minted it. It was early enough, before imperial coinage conventions had been challenged, that all Macedonian silver coins would have been expected to use Alexander’s regular Herakles-Zeus designs. What gave me pause on this coin was that the ‘Herakles’ obverse was radically different from the normal style found either in the eastern or western Greek mints at the time. It had become Hellenistic in one fell swoop. The portrait was large with bold features and an especially large, uplifted gaze. It would have been struck right after Alexander died, while his preserved body rested in Memphis or nearby Alexandria. It has that same ethereal quality that Lysimachos’s Alexander portrait coins captured a few decades later in Asia Minor – indeed, it may have been a model or inspiration used for Lysimachos’s deified Alexander portrait issues. (Please see illustration on following page which compares Ptolemy’s Memphis Alexander issue with Lysimachos’s portrait Alexander issue.) 



### **Memphis Herakles Issue (323/1 BC) vs Lysimachos Alexander Portrait (287/2 BC)**

Memphis Coin Data (see Figure 4 for Lysimachos coin data):

Obv: Head of Herakles in lion skin or portrait of Alexander as Herakles in lion skin.

Rev: Zeus seated on throne holding staff and eagle; rose symbol to left; EY monogram under throne; ΑΛΕΞΑΝΔΡΟΥ

Data: 28.0 x 27.3 mm; 17.01g; 1h. Mint: Memphis, Egypt.

Acquired: Ancient Auction House, March 2006.

(Collection of and photos by the author).

**Portrait Comparison** – Here is a direct, scaled comparison of my early Memphis Alexander Herakles type rose E-Y tetradrachm with the featured Lysimachos Alexander portrait coin seen in Figure 4. The Memphis coin has a presence and a character that most other Alexander imperial tetradrachms did not have at that time, whether from eastern or western mints. It is among the first of the new Hellenistic style of coins, complete with crossed Zeus legs, that were subsequently emulated by all Alexander tetradrachm issuers. The facial modeling on the Memphis coin is exceptional for the period, including the same large, observant eye that was so successfully employed by Lysimachos a few decades later. In my view, it could also be considered the first portrait of Alexander even if it was simply intended to be seen as a portrait of him and no other clues were provided (Alexander's name is of course on the reverse as with all of his imperial tetradrachms).

The quality and uniqueness of the die carving is certainly indicative that it was special, outpacing most of the accepted elephant Alexander 'portrait' coins issued later by Ptolemy between 310 and 305 BC. Besides the prominence of the face, the sharp features and the large eye, the obverse does, however, provide an Alexander clue – his trademark single hair twist, or anastole, along the upper forehead line. When I showed this coin to Orestes Zervos, a respected Ptolemy reference authority, he considered the obverse die to be the work of the famous 'delta engraver', known by his signature ( $\Delta$ ) delta initial carved behind the ear of Ptolemy on Ptolemy's own portrait coins carved after 305 BC. More common versions of this Alexander Herakles rose symbol issue do show a ( $\Delta$ I $O$ ) DIO monogram/signature on the reverse, beside the Zeus throne and staff, in place of the E-Y monogram on this earlier version.

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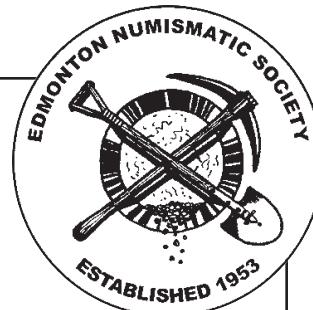
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# BIG and UGLY

A Dodekadrachm of the Derroneans

by Terence Cheesman



One of the most interesting and the most frustrating factors in the study of early Greek coinage is that solid facts are exceedingly difficult to find. When you examine long standing assumptions about certain aspects of coinages, you often discover these assumptions have the solidity of a bowl of Jello. Oh well, its all part of the fun of collecting. So I was under no illusions when I bought a rather large coin of the Derroneans. Naturally I decided that I had to find out as much about the coinage as I could.

We actually know very little about the Derrones or Derroneans. We are not even certain of their precise location. They seem to have been somewhat north of the Bisaltii in the upper Strymon valley, which would place them in the modern Republic of Macedonia or southern Bulgaria. Others theorize that the tribe was further south and much closer to the coast. They were likely a Paionian people though one source suggests that they were Thracians. Legend has that the Paionians were allied with the city of Troy during the Trojan War.

## Map of Paeonia



My coin depicts a man driving a chariot being pulled by an ox. No need for speed here. The male is depicted bearded and wearing a kausia which on this specimen is rather indistinct. He is cracking a whip using his right hand while his left is presumably holding the reins. He is wearing a long and rather shapeless tunic. The chariot is depicted with a rather odd wheel which looks like the letter H sideways. This may indicate a solid wheel. Similar wheels can be seen on the Royal standard of Ur which was made some two thousand years earlier. The sides of the chariot are denoted here by an "X" shape and are thought to represent a wicker structure. Above is a rather large Corinthian style helmet, a symbol often seen on these coins. There are a number of interpretations as to what is being depicted. Most seem to think that either the king or the high priest is driving some form of ceremonial or sacred vehicle. One interesting theory is that the figure is some local deity who had lordship over domesticated animals. He could be a version of Hermes, the messenger of the gods, or possibly the

god of cattle rustlers which is an aspect he shares with the hero Herakles. Cattle rustling is not a new phenomenon, and is a necessary step towards manhood and marriage in some pastoral cultures. The helmet could represent his association with Ares the god of war or perhaps simply a piece of required equipment for a bit of bovine five finger discount. Any of these interpretations could be true.

This coinage comes in three distinct groups. In the first group, the name of the people ΔERRONIKON is usually engraved retrograde on the obverse of the coin. In the second group, the first three letters of kings or magistrates are engraved there instead. On my coin, the letters 'Π I E' are shown retrograde, spelling 'PIE'. It is at least the sixth known coin of the type. Given that these coins were minted only briefly, I think the letters represent a magistrate or the best cattle thief for that period. The third group is completely anepigraphic, that is, with no inscription what so ever. My coin is on a fairly broad flan, though it is very irregularly

shaped. The reverse features a triskeles of human legs running to the right and set in a shallow oval, and like most of these large coins it is not fully struck up and it shows some evidence of double striking. It is clear that the celators at this mint had a number of problems striking these coins.

One of the features of this coinage is the wide range of weights. The heaviest of this particular series seem to be around 40.70 grams, the lightest around 28.15 grams. The 'PIE' issue has a weight range of 36.94 grams to 34.47 grams. The numbers are too small to come to any definite conclusion, but on this group, as well as on one other that I could study, the weight range is relatively small. This might suggest a series of weight reductions, however the issue period from 475 to 465 B.C. seems rather too short a time for that.

Which brings us to perhaps the most vexing issue of all: what was the purpose of this coinage? One of the more unique features of this early coinage is the range

of large denominations created by the cities and peoples of the region. While cities elsewhere were minting their smaller coins, topping out at a didrachm of about 8.6 grams starting circa 520 B.C., the city of Abdera was striking coins of oktodrachm size. The Derroneans seem to have followed suit with both dekadrachms and dodekadrachms starting circa 500 B.C. Later, circa 475 B.C., the Bisaltii started minting oktodrachms. Meanwhile, the Macedonian king Alexander I seems to have begun to mint his own coins sometime around 492 B.C. and all of his coins were minted on a weight standard more or less indigenous to the region, the so called Thracian-Macedonian standard based on a didrachm of roughly 7.4 grams. There is some scholarship that suggests that the large Derronean/Thracian coins were part of a tribute payment to the Persian Empire. This seems unlikely. While it is possible that the coins of Abdera and Alexander I might have been part of this system of tribute, the heavy coins of the Bisaltii, most of the Derronean and even much of the Abderite coinages were minted after the collapse of Persian dominance in this region.

Another possibility might be the desire to create large denomination coins for commercial purposes. We have seen how the Kyzikos electrum stater seems to have defied its rather

problematic choice of metal to become a well regarded trade coin. This might have been the impetus for others in the region to strike large denomination silver coins. They may have been seen as a bit of a marketing tool, making their silver coins desirable to a wider market. In the modern silver bullion market, certain items such as the Canadian Maple Leaf are considered more desirable over silver from other sources. Thus they command a premium. One has to wonder if, for example, the rather universal Athenian tetradrachms commanded a similar premium in Syrian or Egyptian markets. Of course, the short answer is we simply do not know, although we do know that their coins had wide acceptance since the vast majority of coins found in Syrian and Egyptian hoards are Athenian tetradrachms. If the plan was to create very large coins to make them more acceptable to outsiders, we have to assume that it did not meet the expectations placed on it as the series was quickly discounted.

It seems to me that the production of these massive coins must have satisfied some internal need of the Derroneans and that any benefit derived through trade was most likely a by product. True, the coins of the Derrones are also found in Egypt and southern Turkey, but there is no real way of determining any direct contact. Once the coin left their territory, it could have ended up anywhere. Which

brings us back to our original question. It seems odd that a society made up of essentially small farmers and ranchers would feel the need to produce these massive coins. It seems more likely that the coinage was ceremonial, perhaps some form of gifting event. During such an event the king or some other leader would give valuable gifts to his most important supporters at some form of ceremony. In this case, the weight may not have been the most important thing compared to perhaps the number and size of the coins. This might explain why the overall weight standard appears to drop over time and the individual issues seem to form rather tight weight groups.

So what have we got thus far? In this case we have a large heavy coin which we know is from the Derrones, but we know very little else. Regardless, it would seem that the coinage died out within a few decades of it being started. Why this occurred is also unknown. Something may have happened to disrupt the Derronean's access to silver. This may also explain the confusion as to their precise geographic location. They may have been forced to move, and lost their easy access to silver. However, it should be noted that we have no real clear rationale for the existence of this coinage and therefore what factors led to it being initiated, why it didn't last, and why the coinage was discontinued. ☐

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5¢ 1890H: 1's in V1CTOR1A



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1858 - Small date	16.29	38.79	60.72	89.49	102.79	116.08	129.38	158.60	187.81	275.68	334.32	555.23
1858 - Large date	108.69	255.42	414.10	626.75	735.69	844.63	953.57	1,115	1,275	1,774	2,112	3,211
1870	13.03	34.52	57.07	83.80	97.44	111.08	124.72	152.76	180.80	271.93	335.02	631.03
1871	13.25	33.99	57.51	84.62	96.55	108.47	120.40	151.72	183.03	282.10	349.84	612.84
1872H	11.25	27.84	44.07	67.44	81.36	95.29	109.21	154.47	199.73	347.06	449.14	933.57
1874H - Large date	15.03	45.52	90.89	153.63	187.35	221.07	254.79	314.66	374.52	571.70	709.01	1,188
1874H - Small date	16.81	57.35	119.31	184.41	207.59	230.77	253.95	295.00	336.05	491.93	606.76	1,051
1875H - Small date	115.25	289.53	457.56	646.40	722.34	798.27	874.21	1,040	1,206	2,005	2,639	5,442
1875H - Large date	221.57	550.22	825.66	1,180	1,374	1,568	1,762	2,237	2,713	4,140	5,093	8,740
1880H	6.29	17.65	35.74	61.27	73.88	86.50	99.11	139.93	180.75	302.85	384.13	675.37
1881H	6.87	21.43	40.41	66.18	80.35	94.52	108.69	153.29	197.88	342.80	443.14	761.33
1882H	8.80	25.09	47.49	77.29	91.10	104.91	118.73	162.95	207.17	363.35	475.29	796.09
1883H	18.14	52.98	106.13	185.45	227.57	269.69	311.80	426.35	540.91	895.40	1,135	2,318
1884	101.24	243.31	420.68	704.41	865.35	1,026	1,187	1,686	2,185	3,713	4,742	8,866
1885 - Small 5	12.02	35.17	63.68	112.10	142.67	173.24	203.82	311.90	419.99	753.04	978.00	2,097
1885 - Large 5	12.93	36.75	69.32	121.10	150.33	179.56	208.79	328.59	448.38	787.06	1,006	2,265
1886 - Small 6	8.21	22.41	38.49	63.40	77.71	92.03	106.35	157.24	208.13	384.36	509.69	1,034
1886 - Large 6	9.89	27.76	47.46	79.98	99.00	118.02	137.03	190.29	243.56	420.70	544.57	1,092
1887	15.61	51.08	79.44	126.51	157.65	188.79	219.93	272.08	324.23	490.34	604.30	1,047
1888	5.55	16.67	29.80	47.85	58.25	68.65	79.04	98.17	117.29	186.52	236.64	432.44
1889	20.98	52.53	96.64	164.53	201.53	238.54	275.55	333.11	390.66	579.06	709.90	1,257
1890H	6.38	19.15	36.07	62.24	77.50	92.75	108.01	136.04	164.06	251.48	310.87	489.97
1890H - 1's in Victoria	9.53	28.63	53.93	93.05	115.86	138.67	161.48	203.37	245.27	375.96	464.75	732.51
1891	5.37	13.73	22.81	36.39	43.28	50.16	57.05	75.38	93.71	164.18	216.32	402.63
1892	6.04	17.32	32.78	56.96	70.31	83.65	96.99	130.54	164.10	302.35	407.05	740.20
1893	5.37	13.58	22.67	35.99	42.45	48.91	55.37	76.82	98.26	182.81	245.91	432.45
1893 - Far 3	7.03	16.03	28.76	47.09	55.54	63.99	72.45	100.25	128.06	235.63	315.40	585.42
1894	14.55	41.11	75.29	122.08	147.27	172.46	197.66	246.04	294.42	457.75	572.69	1,064
1896	5.37	13.72	23.48	36.63	43.99	51.36	58.72	79.56	100.40	186.66	252.09	444.59
1897	5.39	12.92	22.99	39.43	48.66	57.89	67.11	87.25	107.38	191.25	254.99	422.22
1898	11.69	27.12	51.41	90.68	110.83	130.98	151.13	197.31	243.49	386.23	482.78	859.51
1899	4.71	11.71	19.09	29.36	35.23	41.11	46.98	63.23	79.47	133.72	171.73	314.28
1900 - Small date	4.71	11.22	18.47	30.96	37.98	44.99	54.19	70.66	87.12	142.92	182.24	366.71
1900 - Large date	17.87	49.55	81.21	132.53	167.23	201.93	236.64	287.35	338.07	480.97	573.16	978.05
1901	4.69	10.75	17.66	30.41	38.10	45.79	53.48	67.56	81.64	131.53	167.34	311.76

Edward 5¢	VG 8	F 12	F 16	VF 20	VF 25	VF 30	VF 35	EF 40	EF 45	AU 50	AU 55	MS 60
1902	3.41	5.05	6.81	8.58	10.06	11.53	13.01	14.48	17.92	24.80	33.80	51.78
1902H - Large H	3.67	5.37	7.40	9.44	11.49	13.55	15.61	17.66	21.70	29.79	39.16	57.89
1902H - Small H	15.40	25.09	32.24	39.38	46.94	54.49	62.04	69.60	80.93	103.59	122.01	158.86
1903	7.21	13.63	21.37	29.11	38.12	47.13	56.13	65.14	88.02	133.78	182.91	281.17
1903H - Small H	5.04	9.51	13.91	18.31	22.72	27.13	31.54	35.95	52.59	85.86	111.46	162.66
1903H - Large H	23.02	35.81	49.87	63.94	79.28	94.63	109.97	125.32	149.19	196.93	271.95	421.99
1904	4.32	7.72	12.01	16.30	21.22	26.13	31.04	35.96	56.82	98.55	156.64	272.83
1905	3.60	6.87	9.70	12.53	16.07	19.62	23.17	26.72	37.79	59.93	91.32	154.10
1906	3.34	6.63	8.89	11.14	13.87	16.60	19.33	22.06	31.83	51.37	80.48	138.69
1907	3.15	4.55	6.78	9.02	10.94	12.86	14.79	16.71	23.57	37.30	55.07	90.60
1908 - Small 8	10.48	17.82	27.29	36.76	44.63	52.50	60.36	68.23	79.76	102.82	121.46	158.72
1908 - Large 8	49.86	95.10	125.91	156.72	193.52	230.32	267.12	303.91	347.35	434.23	540.05	751.67
1909	5.59	9.79	14.36	18.93	25.47	32.02	38.56	45.10	66.98	110.74	180.09	318.79
1910 - Round bottom 0	3.85	5.77	8.04	10.31	11.80	13.28	14.77	16.25	21.42	31.74	47.34	78.53
1910 - Flat bottom 0	6.63	9.81	13.54	17.28	19.66	22.04	24.43	26.81	34.93	51.18	76.11	125.97

## DTS AVERAGE • 5¢ COIN RETAIL PRICES

George V Silver 5¢	VG 8	F 12	F 16	VF 20	VF 25	VF 30	VF 35	EF 40	EF 45	AU 50	AU 55	MS 60
1911	4.34	7.24	9.24	11.25	13.30	15.35	17.41	19.46	28.08	45.30	64.32	102.35
1912	4.20	6.64	8.64	10.63	11.90	13.17	14.43	15.70	23.28	38.43	54.75	87.41
1913	3.32	4.72	6.21	7.69	8.92	10.14	11.36	12.59	15.63	21.71	28.46	41.95
1914	3.50	4.89	7.07	9.24	10.43	11.61	12.80	13.98	21.56	36.71	52.47	83.98
1915	18.55	27.97	35.84	43.70	53.24	62.78	72.31	81.85	124.55	209.95	290.29	450.97
1916	5.68	10.80	13.42	16.04	20.10	24.17	28.23	32.29	48.65	81.36	106.72	157.46
1917	2.80	4.55	5.24	5.94	7.91	9.88	11.84	13.81	18.53	27.97	37.21	55.68
1918	2.80	4.55	5.24	5.94	7.77	9.60	11.42	13.25	16.26	22.27	31.16	48.95
1919	2.80	4.55	5.42	6.29	8.03	9.77	11.51	13.25	16.26	22.27	30.44	46.78
1920	2.80	4.55	5.42	6.29	7.95	9.60	11.26	12.92	15.85	21.72	28.46	41.95
1921	5,515	6,852	7,645	8,439	9,003	9,567	10,131	10,695	11,921	14,372	15,820	18,717

George V Nickel 5¢	VG 8	F 12	F 16	VF 20	VF 25	VF 30	VF 35	EF 40	EF 45	AU 50	AU 55	MS 60
1922	1.76	3.27	4.53	5.79	7.62	9.44	11.26	13.09	20.14	34.25	46.34	70.53
1923	1.89	3.78	5.50	7.21	10.97	14.72	18.47	22.22	36.81	66.00	101.08	171.25
1924	1.52	3.29	4.68	6.08	9.11	12.14	15.18	18.21	26.91	44.31	71.52	125.94
1925	98.73	122.96	146.29	169.62	215.82	262.02	308.22	354.42	506.32	810.11	1,211	2,013
1926 - Near 6	21.14	26.02	31.17	36.32	49.51	62.70	75.89	89.08	143.70	252.95	370.14	604.53
1926 - Far 6	173.80	250.67	325.87	401.07	499.21	597.35	695.49	793.64	963.95	1,305	1,761	2,674
1927	1.77	3.29	4.77	6.24	8.99	11.75	14.51	17.26	25.43	41.77	59.62	95.33
1928	1.77	3.29	5.61	7.93	11.00	14.08	17.16	20.24	27.41	41.76	56.27	85.30
1929	1.52	2.70	3.96	5.23	8.18	11.13	14.08	17.04	24.79	40.30	61.40	103.59
1930	1.52	2.70	4.13	5.56	9.06	12.56	16.05	19.55	31.50	55.41	83.73	140.37
1931	1.52	2.70	4.32	5.95	10.79	15.63	20.47	25.32	45.42	85.64	132.29	225.60
1932	1.52	2.70	4.43	6.15	10.38	14.60	18.83	23.06	38.04	68.01	111.23	197.66
1933	2.05	3.94	6.00	8.06	13.62	19.17	24.72	30.28	55.45	105.79	190.29	359.29
1934	1.52	3.29	4.73	6.17	10.43	14.69	18.95	23.21	38.98	70.53	113.06	198.13
1935	1.52	3.29	4.73	6.17	9.76	13.36	16.95	20.55	34.69	62.97	94.04	156.17
1936 - Near S	1.52	2.70	4.31	5.91	8.29	10.67	13.05	15.42	22.53	36.75	49.69	75.57
1936 - Far S	1.86	3.31	5.27	7.24	10.16	13.07	15.98	18.89	27.60	45.02	60.87	92.57

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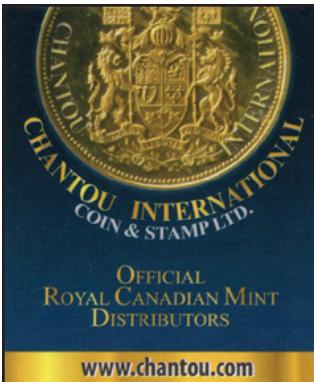


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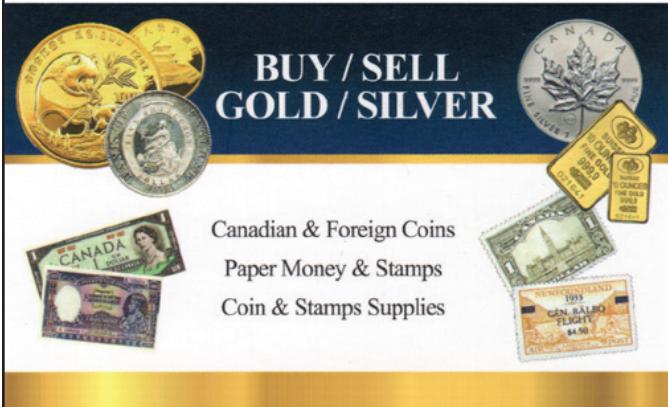


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## DTS AVERAGE • 5¢ COIN RETAIL PRICES

George VI 5¢	VG 8	F 12	VF 20	VF 25	VF 30	VF 35	EF 40	AU 50	AU 55	MS 60	MS 62	MS 63
1937	0.59	1.06	2.77	3.26	3.76	4.25	4.74	6.85	9.84	15.82	30.91	38.45
1938	1.28	2.77	5.45	8.04	10.64	13.23	15.83	49.20	66.78	101.92	188.46	231.73
1939	0.98	1.98	3.34	4.74	6.15	7.56	8.96	28.12	40.31	64.69	97.35	113.67
1940	0.59	1.05	2.11	2.77	3.43	4.09	4.74	10.54	16.99	29.87	54.94	67.47
1941	0.57	1.05	2.11	2.90	3.69	4.48	5.27	14.36	22.76	39.57	74.79	92.39
1942 - Nickel	0.68	1.18	2.29	2.90	3.52	4.13	4.74	10.54	16.99	29.87	52.44	63.72
1942 - Tombac	0.68	1.14	2.11	2.46	2.81	3.16	3.51	5.70	6.72	8.76	19.38	24.69
1943 - Tombac	0.67	1.03	1.69	2.13	2.56	2.99	3.43	5.54	6.52	8.50	18.75	23.87
1943 Flat Rim rev 12/12	0.82	1.27	2.08	2.61	3.14	3.67	4.20	6.78	7.99	10.41	22.97	29.25
1943 Step Rim rev 12/12	1.24	1.90	3.11	3.91	4.71	5.50	6.30	10.18	11.99	15.62	34.47	43.89
1943 Dot between C.E	1.88	2.90	4.75	5.96	7.18	8.39	9.61	15.52	18.29	23.82	52.56	66.93
1943 Dot right of flame	2.31	3.55	5.82	7.31	8.79	10.28	11.77	19.01	22.40	29.18	64.39	81.99
1943 Dot on 4	2.83	4.35	7.13	8.95	10.77	12.59	14.42	23.29	27.44	35.75	78.87	100.44
1944	0.46	0.92	1.41	1.65	1.89	2.13	2.37	4.22	5.01	6.59	10.82	12.93
1944 No chrome	0.88	1.78	2.71	3.17	3.64	4.10	4.56	8.12	9.64	12.68	20.83	24.90
1945	0.46	0.92	1.41	1.65	1.89	2.13	2.37	4.22	5.45	7.90	13.98	17.01
1945 No chrome	0.88	1.78	2.71	3.17	3.64	4.10	4.56	8.12	10.48	15.22	26.91	32.75
1946	0.51	1.03	2.06	2.58	3.10	3.61	4.13	9.68	12.83	19.14	43.32	55.41
1946 6 over 6	3.05	6.10	12.20	14.24	16.27	18.31	20.34	35.60	49.16	76.28	137.87	168.67
1946 Arrowhead rev	3.05	6.10	12.20	14.24	16.27	18.31	20.34	35.60	49.16	76.28	137.87	168.67
1946 Arrowhead obv+rev	3.74	7.47	14.95	17.44	19.93	22.42	24.92	43.61	60.22	93.44	199.52	252.55
1947	0.52	1.06	2.11	2.64	3.17	3.69	4.22	7.73	10.26	15.30	30.15	37.58
1947 - Dot	20.86	28.88	43.13	56.13	69.14	82.15	95.16	201.34	228.92	284.09	427.05	498.52
1947 - 2 Dots over 4	22.55	31.22	46.62	60.69	74.75	88.81	102.87	217.67	247.49	307.12	451.06	523.03
1947 - Maple Leaf	0.52	1.06	2.11	2.64	3.17	3.69	4.22	7.38	9.90	14.94	28.72	35.61
1948	3.43	5.10	8.80	11.13	13.47	15.80	18.14	40.31	45.91	57.10	86.05	100.53
1949	0.46	0.92	1.85	2.27	2.69	3.11	3.53	7.05	8.25	10.65	20.33	25.16
1950	0.46	0.92	1.85	2.27	2.69	3.11	3.53	7.05	8.11	10.23	20.12	25.06
1951-Nickel	0.46	0.92	1.71	1.85	1.99	2.13	2.27	4.53	5.48	7.38	13.69	16.85
1951 - Dot obv King	5.91	11.89	22.08	23.85	25.62	27.39	29.16	58.33	70.57	95.05	122.46	136.17
1951-Steel	0.46	0.92	1.85	2.27	2.69	3.11	3.53	6.55	7.50	9.40	14.70	17.35
1952	0.46	0.92	1.32	1.71	2.14	2.56	2.98	5.42	6.42	7.73	11.29	14.19





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## DTS AVERAGE • 5¢ COIN RETAIL PRICES

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<b>Elizabeth II 5¢</b>	<b>VG 8</b>	<b>F 12</b>	<b>VF 20</b>	<b>VF 30</b>	<b>EF 40</b>	<b>AU 50</b>	<b>MS 60</b>	<b>MS 61</b>	<b>MS 62</b>	<b>MS 63</b>	<b>MS 64</b>	<b>MS 65</b>
1953 - NSF	0.17	0.36	0.76	1.44	2.13	3.81	5.32	9.29	13.27	17.24	21.21	62.45
1953 NSF Closed 5	1.80	3.83	7.41	10.59	13.78	21.66	30.23	40.35	50.47	60.59	70.71	-
1953 - NSF near leaf	167.76	239.65	359.48	443.36	527.24	718.96	958.62	1,318	1,678	2,037	2,397	-
1953 - SF	0.17	0.36	0.76	1.44	2.13	3.81	6.32	10.04	13.77	17.49	21.21	67.46
1953 - SF far leaf	95.86	143.79	191.72	247.64	303.56	447.36	617.51	917.18	1,217	1,517	1,816	-
1954	0.20	0.42	0.89	1.66	2.43	4.04	8.54	13.33	18.13	22.93	27.73	93.09
1955	0.15	0.26	0.56	1.05	1.54	2.56	4.17	7.35	10.53	13.72	16.90	86.98
1956	0.15	0.26	0.56	1.05	1.54	2.56	3.40	6.49	9.58	12.68	15.77	70.34
1957	0.12	0.25	0.46	0.67	0.87	1.49	2.41	5.75	9.09	12.43	15.77	50.44
1957 - Bugtail	1.23	2.45	4.13	5.53	6.94	11.83	19.17	29.97	40.77	51.57	62.37	149.04
1958	0.12	0.25	0.46	0.67	0.87	1.49	2.41	5.75	9.09	12.43	15.77	49.19
1958 - Large left leaf	1.31	2.62	4.43	5.93	7.43	12.67	20.53	32.09	43.65	55.21	66.77	159.57
1958 - Double Date	1.91	3.82	6.44	8.62	10.80	18.43	29.87	46.69	63.51	80.34	97.16	232.18
1958 LRG Leaf + DBL Date	2.78	5.55	9.37	12.54	15.72	26.81	43.46	67.93	92.41	116.89	141.36	337.82
1959	0.12	0.25	0.46	0.67	0.87	1.49	2.41	5.56	8.71	11.87	15.02	48.19
1960	0.12	0.25	0.46	0.67	0.87	1.49	2.41	5.56	8.71	11.87	15.02	49.44
1961	0.12	0.25	0.46	0.67	0.87	1.49	2.41	5.56	8.71	11.87	15.02	49.44
1962	0.12	0.25	0.46	0.92	1.38	2.41	3.44	6.96	10.48	14.00	17.52	61.95
1962 - Double date	2.40	4.67	6.92	9.70	12.47	21.71	30.95	45.19	59.43	73.67	87.91	310.84
1962 - Heavy Double date	5.11	9.76	14.45	20.25	26.05	45.35	64.64	94.39	124.14	153.89	183.64	649.28
1962 - Doubled Reverse	5.85	11.18	16.55	23.19	29.83	51.92	74.02	108.08	142.14	176.20	210.26	743.43
1963	0.12	0.25	0.46	0.72	0.97	1.59	2.10	5.35	8.59	11.83	15.08	87.94
1964	0.12	0.25	0.46	0.72	0.97	1.59	2.62	5.73	8.85	11.96	15.08	87.94
1964 - Spitting Queen	13.07	14.30	15.53	16.76	17.99	20.55	28.35	37.46	46.57	55.68	-	-
1964 - Extra Waterline	23.19	25.38	27.56	29.75	31.93	36.48	50.31	66.49	82.66	98.83	-	-
1965	0.12	0.25	0.46	0.72	0.97	1.59	2.62	5.90	9.19	12.48	15.77	94.49
1965 - Arrowhead Queen	6.55	9.83	13.10	16.38	19.66	22.93	26.21	32.76	39.31	45.86	52.42	163.80
1966	0.12	0.25	0.46	0.72	0.97	1.59	2.62	7.61	12.61	17.61	22.61	-
1967	0.12	0.25	0.46	0.72	0.97	1.59	2.62	5.53	8.44	11.35	14.27	128.29
1968	0.23	0.35	0.57	0.83	1.09	1.71	2.75	5.91	9.07	12.22	15.38	48.55
1968 Beads/Denticles obv	0.52	0.81	1.31	1.91	2.50	3.94	6.32	13.62	20.92	28.21	35.51	112.06
1968 Denticles obv	7.05	10.89	17.61	25.62	33.63	32.07	51.50	75.74	99.98	124.22	148.46	468.50
1969	0.23	0.35	0.57	0.83	1.09	1.71	2.75	5.91	9.07	12.22	15.38	67.47

<b>Elizabeth II 5¢</b>	<b>VG 8</b>	<b>F 12</b>	<b>VF 20</b>	<b>VF 30</b>	<b>EF 40</b>	<b>AU 50</b>	<b>MS 60</b>	<b>MS 61</b>	<b>MS 62</b>	<b>MS 63</b>	<b>MS 64</b>	<b>MS 65</b>
1970 thru 1979	0.09	0.11	0.13	0.17	0.21	0.33	1.39	4.80	8.21	11.62	15.03	33.79
1977 - High7	0.29	0.58	0.82	0.92	1.03	2.05	3.08	8.77	14.46	20.16	25.85	97.09
1977 - Low7	0.29	0.58	0.82	0.92	1.03	2.05	3.08	8.77	14.46	20.16	25.85	97.09
1980 thru 1989	0.09	0.11	0.13	0.17	0.21	0.33	1.39	5.17	8.95	12.74	16.52	99.59
1990 thru 1999	0.09	0.11	0.13	0.17	0.21	0.33	1.39	4.35	7.30	10.26	13.22	39.52
1990 - Bare Belly	7.69	12.82	15.38	17.95	20.51	25.64	38.89	68.11	97.33	126.56	155.78	276.38
1990 - Tired Eye	9.74	16.23	19.47	22.72	25.96	32.45	49.22	86.20	123.19	160.17	197.16	349.80
1996 - Die Crack 6 to D	1.82	2.33	2.85	3.37	3.89	4.41	5.97	9.95	13.93	17.91	21.89	42.03
1996 - Attached-6 [A-6]	46.39	56.69	67.00	77.31	87.62	118.54	128.85	206.16	283.47	360.78	438.09	618.48
1996 - Crowned Beaver A-6	85.60	110.05	134.51	158.97	183.42	207.88	281.25	455.50	629.75	804.00	978.25	1,467
1996 - Far 6	0.36	0.51	0.77	1.28	1.79	2.31	5.83	14.16	22.48	30.80	39.12	172.93
1998 - Bare Belly	17.54	29.24	35.08	40.93	46.78	58.47	88.68	155.32	221.96	288.60	355.24	534.04
2000 thru 2009	0.09	0.11	0.13	0.17	0.21	0.33	1.39	3.80	6.20	8.61	11.01	27.77
2000P	0.13	0.28	0.56	0.83	1.11	1.67	2.78	5.12	7.46	9.80	12.14	34.51
2001 No P	0.15	0.31	0.63	0.94	1.25	1.88	3.13	8.67	14.22	19.77	25.31	84.38
2001P G-Period [K.G.]	11.13	18.54	22.25	25.96	29.67	37.09	56.25	98.52	140.79	183.05	225.32	399.77
2010 thru 2016	0.09	0.11	0.13	0.17	0.21	0.33	1.39	3.17	4.95	6.73	8.51	20.65

# How the Beaver Got its Whiskers Back

by Marc Bink



**Canada 5 cent 1926**

Nickel coins from early in this series are hard to find with the devices fully struck up.

Anyone who has collected Canadian nickels from 1922 to date knows that it can be challenging to find really nice ones. There are all sorts of problems with these coins which makes it nice if you collect errors. But if you're looking for an FDC (fleur de coin) of the type, good luck; your search will be long and not very fruitful. Considering that the metal they were all made of is the same, one would think that quality control wouldn't be an issue. But it was, and this is the story of how the nickel went from one of the lowest quality coins to one of the best ones.

Canada first introduced a "pure" nickel coin in 1922 when the Royal Canadian Mint replaced the tiny "fish-scale" silver 5 cent piece with a 5 cent design struck on a much larger nickel planchet. The Royal Canadian Mint (RCM) wanted a purely Canadian product to replace the silver coin. Canada was the world's largest source and producer of nickel, so it only made sense to use it in place of silver. But it was a

revolutionary idea; no one was making a pure nickel coin, most were using a copper-nickel alloy commonly called "cupronickel", which was more copper than nickel. The US for instance, had been making cupronickel "nickels" since the end of the Civil War in 1865. These coins were characterized by their dull grey appearance. With age, they turned a sickly looking yellow before they tarnished up to even

a duller, soft looking reddish grey. In circulation though, they tended to remain semi-shiny but wore out in a short period of time. However, they were cheaper and lasted longer than the silver coins they replaced, and the public had taken a shine to them even though the coins weren't. Canada decided in 1920 to change their coinage by 1922, mostly because of post-war inflation and a sharp increase in the cost of silver in 1919. The buying power of a fish scale was exceeded by its intrinsic value. The 1921 issue of the 5 cent silver is one of the rarest coins in the Canadian series. There were a lot initially made, but public demand was low, so most of them were never released. Eventually as demand crept up, the Mint decided not to release them, but wait until the nickel issue came on line in 1922. They melted the rest of the 1921 series down, and as such, only a few survived in circulation. The nickel had already been in production since mid-1921, but all nickels were dated 1922.

The source for the nickel metal came from the International Nickel Company (INCO or Inco) based out of Sudbury Ontario. Inco was unique in that it wasn't actually a Canadian company, even though it used Canadian sourced nickel as its primary feed stock. They operated (and still do) a large smelting operation in Sudbury. The mines were initially nearby, so transportation to the refinery wasn't an issue. However, the production of the rolled strip that the RCM needed had to be farmed out to either an American company or an English one, as facilities of that type did not exist in Canada. So Inco sent the refined ore to the UK to be rolled into strip and punched. The RCM at the time was just out of its infancy and was still nominally considered a branch mint of the Royal Mint in London. So it made sense to ship everything off to the "home country", this way if the production facilities in Ottawa were either broken down or overloaded, the continued production of Canadian coinage could revert to its traditional fall-backs; the Heaton Mint in Birmingham or the Royal Mint in London. With the new penny being a problem, this very situation became a reality; some of the 1922 dated coinage was made in England and not in Ottawa.

There were other issues that became apparent with the new nickel coinage; they were terrible to strike up for a number of reasons. The first being that



**5 cent coins from the early 1940s.**

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**5 cent 1951 commemorative**  
Nickel planchet



**5 cent 1954**  
Chrome-plated steel planchet

pure nickel is a very hard metal that doesn't flow right when struck. This caused premature die wear. The steel dies that were being used bounced and chattered and blew out with alarming frequency on the new coinage. It took a long time to "dial in" the coinage presses.

But the biggest issue was the nature of the metal itself. It was never 100% consistent. Due to the state of Inco's production facilities and the ore being used, each shipment was slightly different. So depending upon the sulphur content in the material, the nickel would either be brittle, discoloured or it would go porous. So the likelihood of

errors being apparent at the minting phase would be greatly increased. And, if one looks at a lot of nickels, particularly the ones of George VI, one sees a lot of problems on the coins.

The biggest issue with the coin's design was with George's eye; in many cases it wouldn't strike up. Nothing is weirder than seeing an ICCS graded 1940-something nickel in MS-63 without a scratch or a mark on it and poor George is as blind as a bat because he has no eye. The usual areas of weakness were always the eyebrow sideburn, ear lobes and hair detail. The high points of the cheek would also sometimes

fail to strike up; it's difficult to determine whether that is caused by contact wear or if it is an error. The bottom line with these nickels is pay attention to the details, because the devil certainly is in them. The name "nickel" translates out of medieval German as "devil", and for a good reason. In anything less than 100 % purity it is a terrible medium to strike coinage in. To get around it, everyone else alloyed it with copper (which occurs naturally in most nickel bearing ores) and then just adjusted the colour with the nickel balance.

These problems went on for years. During the war years, nickel was declared a strategic metal and from 1942 to 1946, "nickels" ceased to be made from nickel. They were first made out of tombac and given 12 sides to differentiate them from the penny, and then once someone realized that tombac was essentially the same material they made shell casings out of, so the coins were made of chrome plated steel instead. They'd look great fresh out of the roll, but would soon rust as the process of striking these planchets cracked the finish and allowed in air and moisture. So using this coin material was regarded as a temporary measure. In 1946, the nickel was made out of nickel again, but retained its 12-sided look because it had become popular with the public. Collecting these things is a both a challenge and a voyage of discovery; I tend to love collecting these coins because of all the interesting problems. I especially like die breaks, and these coins were rife with them during this era.

An improvement occurred when the RCM added chrome plating to the steel dies. These were harder and lasted a bit longer, but when they failed it was usually catastrophically.

The early Elizabeth II series had all of the same problems. The Korean War had again halted nickel coinage production, and in 1951 the RCM switched from nickel back to chrome plated steel coins again. It ironically occurred after they released a nickel coin commemorating the 200th anniversary of the isolation of nickel. The commemorative design issue were nice looking coins and the RCM made a lot of them before they switched the line over. Needless to say, the chrome-plated nickels dated 1951 had the beaver on them, not the nickel commemorative reverse. The chrome-plated nickel continued on through the 1954 minting year, allowing the mint to get the preliminary problems with the new obverse worked out. The one thing that had become obvious was the fact that the no shoulder fold relief would have been more of an issue as the press pressures would

be significantly different on a nickel planchet as opposed to the chrome steel ones. Poor Liz might have appeared topless; perish the thought...!

The supply issue was still the same as it had been years before. Inco smelted the nickel and then shipped it off to the UK and one of their subsidiaries for rolling into strip. The smelting process would extrude the nickel as a continuous sheet, which had a whole host of metallurgic issues going on with it. In a nutshell, the way the metal formed up at the molecular level was haphazard and made it harder but more brittle. Annealing it in a furnace only seemed to exacerbate the issue. So these things were cold rolled and then sent back to Canada for punching and coining. As long as the ships kept going across the Atlantic, there would always be coins.

In 1959 things took a turn for

the worse. The Teamsters went on strike in the UK that year and trans-Atlantic shipments ground to a halt. Nickel stockpiled up on both sides of the Atlantic and soon there was actually a shortage of nickels in circulation. Would the RCM have to trot out the chrome-plated steel blanks yet again?

In the meantime, a small Canadian mining company had set up a new nickel refinery using a revolutionary new process that they had developed more or less "in house". Sherritt-Gordon Mines Ltd. had incorporated in Manitoba back in 1927 and was just getting into the nickel business after exhausting their initial copper strikes near the Pas in Manitoba. They had "found" a huge nickel field about 250 miles further northeast in 1941 and were just beginning to mine it. Sherritt-Gordon Mines (SGM) had then set about making an experimental new process to

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refine nickel commercially viable. They started building a new refinery that used their new ammonia leach technology near Fort Saskatchewan Alberta, which is about 15 miles outside of Edmonton. The refinery went on-line in 1955 and was loping along with some excess capacity, so the company was looking to exploit their new technologies. The nickel market was a lucrative one for SGM; their process and new method for refining nickel had revolutionized the aviation industry. SGM's biggest selling point was that they could refine nickel to "triple 9" purity and do it cheaper than anyone else could.

Triple 9 meant 99.999% pure, as such it was the purest in the world. While this plant was under construction the aviation industry took notice, as this solved a long standing problem. Back in 1942, the Germans figured out why their new-fangled jets were blowing up prematurely. It seems that when the turbine blades are made out of a poor grade nickel alloy, each blade tends to have a different coefficient of expansion causing them to clash with the neighboring one when the engine is subjected to an abrupt power change or more heat. The end result is an engine that sheds its blades, and once it does that, it stops working, or goes "boom". The new Messerschmitt Me 262 jet was equipped with 2 state of the art axial flow turbines, which were supposed to give it an edge over the English Whittle engine which was a centrifugal turbine and as a result was much smaller and less powerful. Instead, what happened was the German engine only had a service life of approximately 3 hours; which would easily end up as less in the hands of a ham-fisted or scared pilot. This problem was never solved by the Germans; but they did identify the underlying issue. They got their nickel from



### **Messerschmitt Me 262**

An airplane plagued with engine manufacturing problems

Sweden, and it was smelted. No matter how hard they tried, they could not get it to the required purity or eliminate the structure or bonding issues that smelted metal can have. So even though the turbine blades were all from the same lot or batch and looked absolutely identical to one another, they were in reality quite different in how they responded to heat. And we're taking microns and millimeters here, the differences were so subtle as to almost have been missed. But in this case microns may as well have been kilometers. No two blades performed exactly alike.

To get around the problem, the Germans decreed that the pilots could not "firewall" the throttles; they would have to be advanced slowly. This took any advantage the jet had away and made it vulnerable. Allied pilots soon figured out the best place to hang around and kill Me 262 jets was at their airfields. On takeoff or landing the plane was slow enough where Allied propeller driven airplanes could catch them. And that they did.

After the war and during the

ensuing "Cold War", the US aviation industry struggled to come up with a viable solution. Engines were still very expensive and had very short service lives. Airframe development soon outstripped engine design. Then someone decided it was a good idea to sell the Soviets a copy of the De Havilland centrifugal turbine. This now became the MIG-15. The Americans responded with the superior Sabrejet. The race was on, and the Soviets had the edge. The US aviation industry needed cheap pure nickel to further their designs and recapture the edge.

SGM had closed their copper mine down in 1950 and relocated the whole thing, lock, stock and barrel to a muskeg field that was soon to be called Lynn Lake, named for a Sherritt maintenance foreman who used to fish there. So they were hemorrhaging cash by 1955, just before they were to get their new plant on line. It was three quarters finished and the bank account was empty. And like most projects, it was late and over budget. Company

president Eldon Brown knew that something needed to happen quickly or his dream and the company's future would be gone.

Brown went to New York and conferred with his American financiers, the biggest being JP Morgan and company. He told them flat out that "if they couldn't find the money, then the bank would be in the nickel industry by Thursday". It was Monday. By Thursday he had his money, JP Morgan had made a few quick calls to elements in the US defence industry who became very interested once they heard what SGM was going to make. The caveat to this money was the Brown was to supply these companies with the nickel alloys he said they could make.

He delivered. It took a while, but SGM got it all up and running. By 1959 they had excess capacity and were looking for other industries to buy into. Eldon Brown always had it figured that SGM would get into the vacuum tube business. He always assumed they'd erect a rolling mill and make fine strip for the vacuum tube industry. So by 1959 he set up a marketing department who was initially tasked with selling strip to electronics companies. Mr. Brown, in a rare miscalculation, apparently hadn't received the memo that vacuum tubes had been rendered obsolete by the new transistor in 1956 and that the industry was starting to wither away. His marketing department had though, and they weren't anticipating too much success. The mood was glum and the job prospects weren't very good. Rex F. Pearce was selected to head up the new department, and he didn't like what he saw. He was open to new ideas and he needed one fast.

Rex F. Pearce was a chemical engineer who had graduated

from the UBC in 1938. He joined Sherritt in 1954. He did some start-up work in the Fort, and then was looking to move onto other challenges. As a chemical engineer, he was a fairly good metallurgist. He understood and believed in his product and how to sell it. One distinct advantage that SGM nickel had was the way it was made; it was made up as a powder, so its crystalline structure was more like a brick pattern and not random like that which is run through a smelter. So it would roll much finer and

it was a lot more malleable, meaning it would strike up well. Pressure applied to it would only need to be uniform, the crystalline and flow characteristics of the nickel would take care of the rest. Lack of any kind of sulphur and copper meant that it wasn't brittle or fragile; it would also wear well. However, Pearce also knew vacuum tubes were a temporary thing; there wasn't going to be much of a market for them in 5 years. So he needed to find a more solid market that would utilize most of the same rolling



**Vacuum Tubes**

Providing nickel for vacuum tubes was an early venture for SGM.



Rex Pearce    Bryan Hawarth    Frank Forward    Alan Gallie    Fred Searls Jr.    C. A. Haines  
**Image showing Rex Pearce (at left) of Sherritt Gordon Mines**  
**(circa 1955–56 in Fort Saskatchewan)**



**This is the first load of punched blanks in the truck headed to Ottawa.**

An image from a press release. These would become 1962 nickels. Blanks were sent as round; the decahedral shape was formed in the minting press.



**Nickel Blank**

Pure nickel blank made at SGM. (Planchet rimmed at RCM)



**5 cent 1962**

Minted on a nickel blank manufactured by SGM

mill components that tube manufacture would. All of that, and a mediocre sales record were nagging at him that morning in June of 1961 when he read in the newspaper that the RCM was expecting a shortage of nickels because of another Teamster's strike in the UK. He gathered up a few samples and got on the phone to the RCM and managed to get himself an appointment with the Master of the Mint, Norval Alexander Parker.

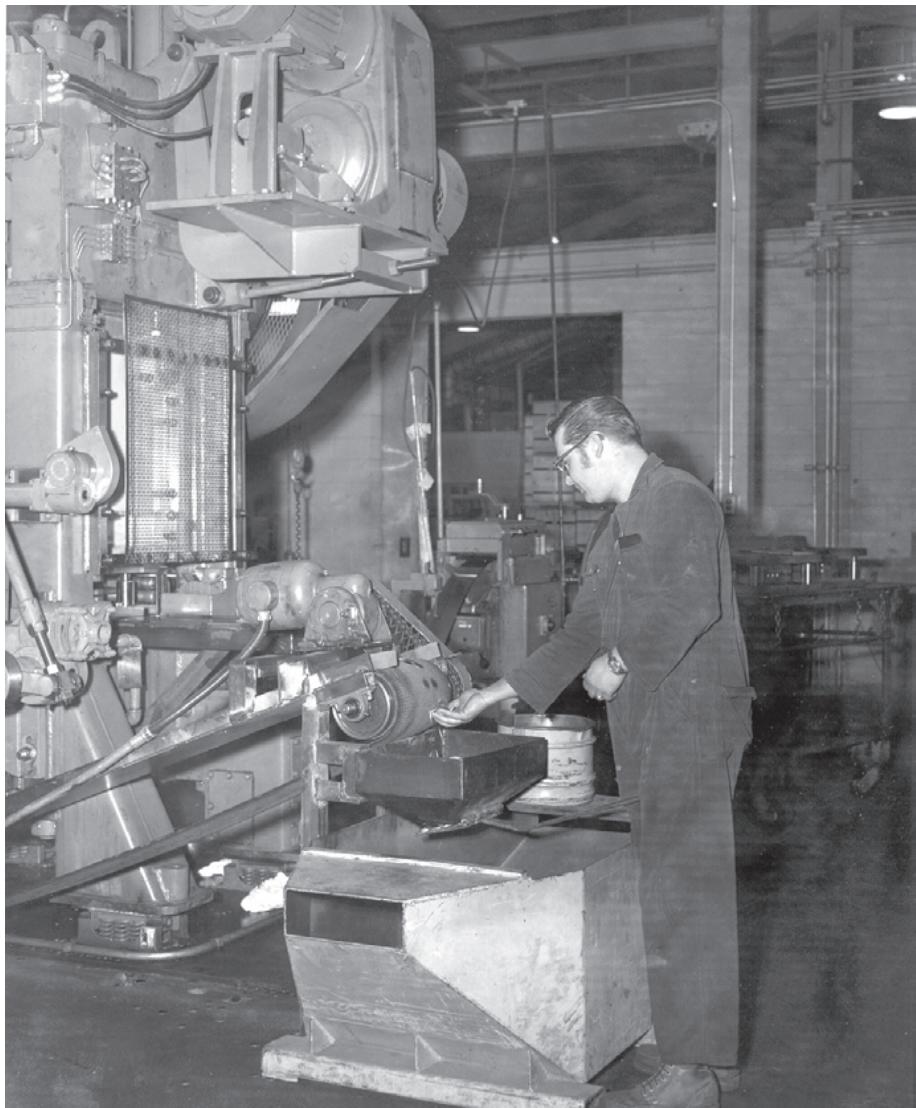
The visit was a success. Pearce had the RCM coin up the pure nickel blanks he had brought along. The end result was that the Master was so impressed he ordered up 10 million blanks "due yesterday. The pure nickel coins struck up easier, they flowed better, and the detail was better than on the proofs made the year before. As the Master put it, "the beaver got its whiskers back". Sherritt-Gordon Mines was going to be in the coinage industry.

Back in Fort Saskatchewan, Eldon Brown realized that the vacuum tube route was the wrong one, and Pearce's coinage was potentially a real money maker. Now he had to retool a whole plant and get it into production before midnight of December 31, 1961 or they'd lose the contract, reputation and their investment. He got on the phone and gathered all the bankers he could and toured them around the site. It was a hard-sell campaign, something that in his 33 years at Sherritt he had become very adept at. He succeeded in getting the bankers to part with a substantial pile of money and he got his plant retooled. They went into production on time, and this was one instance where SGM wasn't "a dollar short or a day late". The company got the first shipments out to the RCM on time, and in that first year managed to deliver 2,030,000 pure nickel



**Sorting Belt**

Author on the right. Staff are looking for blisters and problems on blanks.  
Soul destroying work.



**Coin Blank Punch Press**

Punches blanks out of long strips of metal. SGM had 6 of these machines.

blanks to the RCM. These were coined into nickels dated 1962. These are watershed coins; the detail and quality is second to none and helped the RCM establish its reputation for minting quality nickel coinage. Take a look at the nickels made prior to 1962 and the lack of quality is apparent.

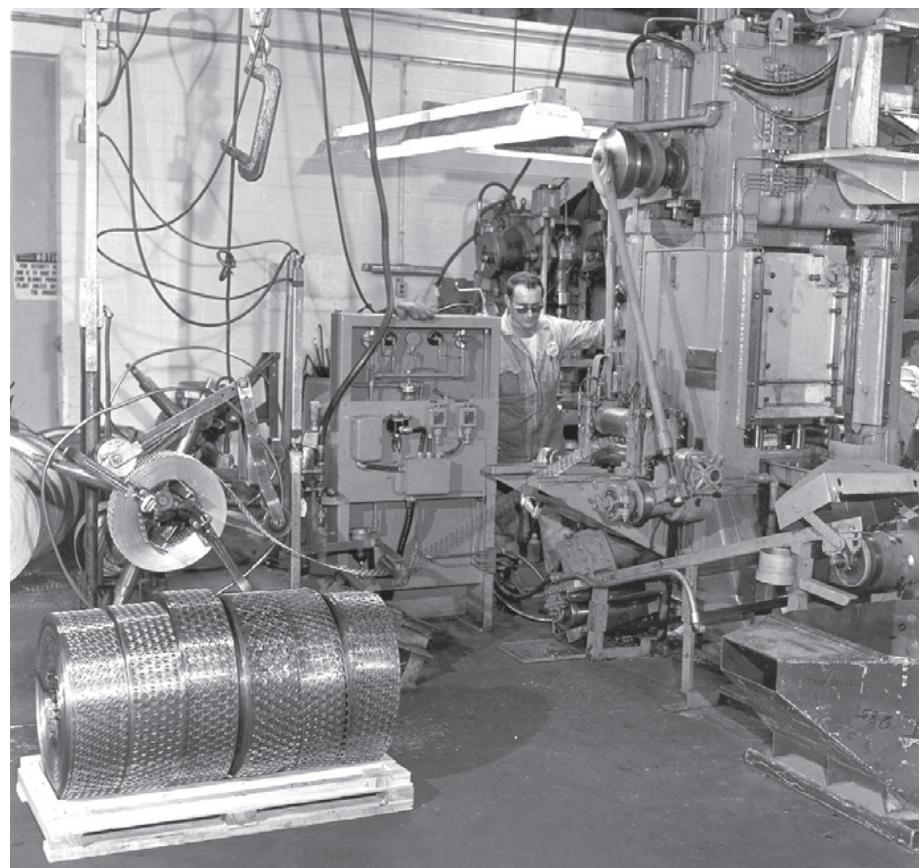
This was the start of a long and beneficial relationship between SGM and the RCM. By 1966 SGM decided to go whole-hog into the coinage business. They bought a couple of used coin presses in Germany and started cranking off trade dollars and parking tokens. SGM salesmen went worldwide and started competing and winning coinage contracts the world over. By 1966, the Sherritt Mint had to expand the Rolling Mill due to the fact that they had won the contract to supply the RCM with all the nickel blanks and strip for the new nickel 1968 issue. By the early 80s when Rex Pearce retired, the Sherritt Mint was a recognized player in the world coinage industry. He was also instrumental in expanding Sherritt's product base and correctly anticipating that even commodities like nickel would increase to the point of being too expensive for coinage. So he had the company develop NBS (Nickel-bonded-steel) and then tried to sell the RCM on it. They didn't have much success, even though the NBS process was every bit as good as using nickel but a lot cheaper.

I have a bit of personal history with the Sherritt Rolling Mill. I started there in 1982 as a temporary operator. I had been hired to help out with the NBS plant start-up. This was a brand new plant that was largely automated; it had two large computers that monitored and shifted drums between the various anode baths. We made a lot of dollar sized blanks, and then

once the line closed down I did a few jobs like working on punch presses and the sorting belts before I was laid off. Eventually I ended up in the Leach plant where I probably shoveled all the nickel concentrate used to make the entire Loonie run. (Well, ok, probably not, but it sure felt like it!) My father also worked at Sherritt; he was in management on the production side of things for a few years in the late 70s and early 80s. He knew Rex Pearce and had worked with him where I had only run into him once or twice.

Rex F. Pearce retired to grow orchids in Victoria in 1982. In his retirement he became a prolific numismatic writer throughout the 1980s. He wrote a series of articles on the Sherritt Mint for the World Coin News in 1986 and was always either writing or commenting on the status of coinage in Canada and Sherritt's role in it. I haven't been able to find out much more about Rex Pearce since he retired, but I can only guess that he would have no doubt been very disappointed by what happened to the Sherritt Mint after it was spun off as part of a company called Westaim in 1993. The Rolling Mill made its last run in 1995; the presses were sold off after that and the whole thing was wound down by 2000. Right now the building and some of the furnaces are still in place and being used, but most certainly not for what they were initially intended for. I end up going into the Rolling Mill at least once or twice a month to do training there. We use the back strip bays to train new hires to drive forklifts or operate overhead cranes.

The RCM resisted the move to using plated coins but eventually relented. They would add an extra layer of copper in their version though. In the meantime Pearce and the rest of the



**Coin Blank Punch Press (1972)**

Morris Theroux operator. Notice the scizzle rolls on the left.



**NBS Plant ground-breaking, 1981**

Rex Pearce is the hatless gentleman in the back row, standing behind President Dave Thomas with the shovel in his right hand. The other gentleman holding the shovel is Vladimir Mackiw, who more or less proved and made the ammonia leach process that Sherritt-Gordon's future was hinged on commercially viable in 1952. Pearce's successor, Alan Lee, is on the far left in the blue blazer.

sales department would sell plants to other countries along with coinage contracts. Brazil and South Africa were some of the first to use Sherritt's technologies in making NBS coinage and they all still use it. The huge coinage plant near Shanghai, China was built using Sherritt expertise and personnel.

And then there's the Canadian Loonie. The ABN technology was developed by SGM in the late 80s. After a long and politically charged fight, Sherritt won the contract to supply the RCM with aureate blanks for the new dollar coin. That's a whole different story and one I can't really talk about because it's still within

recent memory and I'm still a Sherritt employee.

So it's safe to say that every Canadian decimal nickel-sourced coin from 1961 to 2000 started in Fort Saskatchewan; not bad considering that it all started as a result of a small newspaper article. ☺



### Banker's Tour of the Fort Site

Eldon Brown provided this tour prior to securing the Rolling Mill financing. Eldon Brown is the guy looking down, about 5th from the right with his hardhat under his left elbow twiddling his glasses. This was apparently a typical pose. They're standing in front of the Firehall which today is Medical Services.



**The author's father (on the right)**

W.R. Bink worked on the management side of the Rolling Mill between 1979–1982

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# 1¢ Varieties

by Dean Silver

Photos: Dean Silver



1¢ 1951 dot on neck



1¢ 1953 short vs long denticle varieties



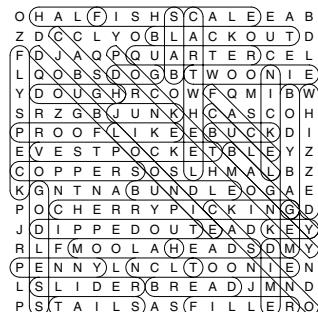
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by Joe Kennedy

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Answer to the Puzzle Page from the February 2018 issue of THE PLANCHET



antique	fantasy	mixed	smooth
assorted	free	must see	stunning
bargain	good	old	U grade
bonus	hoard	pattern	unchecked
but	holed	plus	under graded
cheap	honest coin	problems	under rated
cleaned	in tin can	rare	unique
collection	investment	read this	unknown
deal	look	reproduction	very
don't know	low mintage	scarce	worn
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