

Edmonton's Coin Show and Sale March 3 & 4

THE PLANCHET

EDMONTON NUMISMATIC SOCIETY

March 2012
Volume 59 Issue 2

Confederate

Money

Collectable & Historical



J.O.P. Rarity

Types & Varieties



THE PLANCHET \$4.75CDN



2010 - 1st Place
RCNA Best Local
Newsletter



2010 - 2nd Place
ANA Outstanding Local
Club Publication Award

March 2012 Volume 59. Issue 2



THE PLANCHET

Other Stuff

- 3 Message From The President
- 3 Next Meeting
- 5 About Your Society
- 24 Dealer Listing
- 25 Bourse Map
- 43 ANA Coin Week Contest
- 46 ENS Membership Application Form

The Planchet Team:

Editor-In-Chief: Roger Grove

Content Editor: Chris Hale

Co-Editors: Pierre Driessen & Marc Bink

On-Line Distribution: Pierre Driessen

Printing and Mailing: Howard Gibbey

ON THE COVER:

"First Reading of the Emancipation Proclamation", 1864 oil-on-canvas, by Francis Bicknell Carpenter. Courtesy of <http://www.noaaanews.noaa.gov>. A defining moment separating the Union and Confederacy. \$100 Confederate Bill.

Disclaimer: The opinions herein are those of the individual authors and are not necessarily those of the Edmonton Numismatic Society. The editors, at their sole discretion, reserve the right to accept or refuse any material submitted for publication.

Feature Articles

- 6 **A Penny's Worth**
CSA Approved
The rise and fall of the Dixie dollar.
by Marc Bink
- 16 **Ancient/Medieval**
A Denarius of M. Nonius
Sufenus
A minor politician mints his own coin.
by Terence Cheesman
- 18 **J.O.P Dollars - Types &**
Varieties and their Rarity
Types of J.O.P countermarks appear more frequently on some years of coins.
by Roger Grove
- 26 **Amid the Ruins**
A Silver Drachm of Olympia
The best ancient ideals inspired an outstanding series of classic coins.
by Wayne Hansen
- 40 **Pro Dolecta Exonumiae**
Les décorations du LYSet
de la FIDÉLITÉ
Early 19th Century French royal citizen decorations.
by Pierre Driessen
- 44 **The Canada Excise Stamp**
Tax on Commercial Paper
1915-1953
Cheques with stamps - what are they for?
by Robert Fillman



Message from the President

David Peter 2011-13



We just completed our elections at last month's meeting. I would to welcome back returning executive members and extend a warm welcome to all new voted members. This should be an exciting year with several new projects underway.

Our next coin show is just days away. I am happy to say that once again we have a sold out bourse. We expect almost 40 dealers with a few new faces in amongst those who traditionally attend. We have expanded the show this year with additional space for our displays, club tables and appraisal table. Be sure to stop by and say hi to our volunteers.

I would like to welcome to our show three other non-profit organizations: the RCNA Coin Kids, Calgary Numismatic Society and the Edmonton Watch Club. They will be in the club room with the ENS volunteer table and the free Appraisal Table.

Many of you who read the *Canadian Coin News* would have seen our March back-to-back ad with the Calgary Numismatic Society. I want to make special note that ENS members get into the Calgary show free.

Hope to see you all at the Edmonton and Calgary shows!

Thanks,

David

@ The Next Meeting Wednesday, March 14, 2012



Royal Alberta Museum, 12845 - 102 Avenue
Meeting Start Time 7:15pm

- Club matters
- Spring Show recap
- Resolution to by-laws
- Presentation: "Some French Civilian and Military Decorations from the early 19th century." by Pierre Driessen
- American Numismatic Association National Coin Week contest
- Silent auction
- Show and tell (bring the treasures you unearthed at the March show to share with fellow members)

For more information regarding these events, or to add an item to the agenda please send an email to editor_ens@yahoo.ca

NORTHGATE STAMP & COIN

12516 118 AVENUE

EDMONTON, ALBERTA. T5L2K6 WWW.NORTHGATESTAMPANDCOIN.COM

Edmonton's Fastest Growing Coin Shop

- Gold
- Silver
- USA Coins
- World Coins
- Canadian Coins
- Colonial Tokens
- Provincial Coins
- World Paper Money
- Canadian Paper Money
- Trade Dollars/Medallions
- Royal Canadian Mint Coins
- Collector Supplies
- Wholesale/Retail
- & MORE!



Hours of Operation

Monday.....	10:00 - 6:00
Tuesday.....	10:00 - 6:00
Wednesday.....	10:00 - 6:00
Thursday.....	10:00 - 6:00
Friday.....	10:00 - 6:00
Saturday.....	10:00 - 5:00
Sunday.....	CLOSED
Holidays.....	CLOSED

SPECIAL OFFER TO ENS MEMBERS

10 % OFF

2010/2011 Royal Canadian Mint Coins*



ROYAL CANADIAN MINT
MONNAIE ROYALE CANADIENNE
OFFICIAL DISTRIBUTOR



Valid ENS membership card required

Contact:

Matthew Sztym

Lawayne Musslewhite

780-424-8511

* Some conditions apply. Offer does not include select special issue products, bullion, or face value coins. Offer only valid with presentation of a valid ENS membership card. We withhold the right to revoke the offer at any time.

About Your Society

February 8, 2012 ENS Annual General Meeting – 45 members attending

David Peter, President, opened the meeting at 7:30. First order of business had Pierre Driessen, Treasurer, present the audited club financials. Marc Bink moved to accept the financials as presented, the motion was seconded by Terry Cheesman. The members present voted unanimously to accept as presented.

Marc Bink, Vice-President, presented the membership report. The club currently has the highest numbers of members in the past few years. This can be in-part attributed to very high member retention rate. He reminded those present that 2012 dues still need to be paid by some members. He thanked Ray Neiman for his service over the years as being the club's top recruiter.

Roger Grove, Secretary, discussed the meeting minutes. They are published in each month's issue of *The Planchet* and no one has requested any changes. The minutes are deemed to be accepted as published. He reminded members if there are any inaccuracies in the minutes to contact him for correction.

David presented some of the silver Maple Leaf volunteer awards for members who were not present at the December meeting.

David gave an update on the upcoming show on March 3 and 4. All tables were sold, with many familiar dealer faces coming back, but there will also be some new dealers attending. With the addition of the side ballroom, there is now more

space at this show for dealers. Anyone who wants to complete a numismatically related display should talk to Terry. Reminder that there will be a silent auction, and Howard can still use some more lots.

Marc made another call for show volunteers for floor walkers to assist dealers, to assist during set-up on the Friday night, and teardown right after the show.

Elections

Marc made a final call for nominations – Terry Cheesman nominated Wayne Hansen for Director, Roger seconded; Jim Vanderleest nominated Andy Vanderleest for Director (not present); this was in addition to the 10 nominations previously made. Paul; Purdie motioned to close the Director elections, Marc seconded. Terry motioned to close the executive elections and Jules Rauch seconded. The executive remains the same as last year as all positions were uncontested.

- President – David Peter
- Vice-President – Marc Bink
- Treasurer – Pierre Driessen
- Secretary – Roger Grove

A secret ballot vote was held to vote on 10 Director positions, with the successful candidates being (in no particular order):

- Chris Hale
- Mitch Goudreau
- Bob Eriksson
- Greg Wichman
- Jeremy Martin
- Howard Gilbey
- John Callaghan
- Marv Berger
- Terry Cheesman
- Wayne Hansen
- Ermin Chow – Junior Director

Show-and-Tell was held and then the meeting was adjourned at 9:20 pm.



ENS Board

2012 Executive

David Peter - President

Jamie Horkulak -

Past President

Marc Bink - Vice President

Pierre Driessen - Treasurer

Roger Grove - Secretary

Directors

Chris Hale

Greg Wichman

Jeremy Martin

Mitch Goudreau

Howard Gilbey

John Callaghan

Marv Berger

Wayne Hansen

Bob Eriksson

Terry Cheesman

Ermin Chow (Junior Director)

Webmaster:

Markus Molenda

Librarian: Mitch Goudreau

Show Chair: David Peter

Social Activities:

Pierre Driessen

Facebook: Ermin Chow

Twitter: Roger Grove

PRIVACY POLICY

The Edmonton Numismatic Society (ENS) does not engage in the sale nor distribution of personal information to third parties for commercial purposes. All information collected is strictly for ENS internal use and purposes, to permit the ENS Executive and its agents to communicate with you about ENS related matters and to provide you with the full benefits of ENS membership.

THE PLANCHET COPYRIGHT NOTICE

© Copyright 2012. All information herein, the design, style and format are the property of the Edmonton Numismatic Society (ENS). All rights reserved. No part hereof may be reproduced in any form or medium, electronic or otherwise, without the express written consent of the ENS Executive Committee. Current members of the ENS are entitled to make one (1) printed copy of this issue and to store one (1) copy in electronic format as part of their membership privileges, further distribution is strictly prohibited.



CSA Approved

By Marc Bink



I have never thought much about the Confederacy. Of course, as an amateur historian I've had more than a passing interest in the American Civil War (1861-65) and have probably read more on Abraham Lincoln than most, but I've never given any serious thought to the Confederacy and how it managed to exist. To me the Confederates were always the "bad guys" who lost and didn't deserve a second thought. As far as I was concerned, the Confederacy fought a war based on the wrong principles; the protection of slavery based on a flawed agrarian economy. And then I stumbled across a Confederate five dollar bill.



This note is the second type from the second series and was issued at Richmond on October 22, 1862. This note isn't in the best of condition anymore, the serial number has faded and the note itself is pretty dirty. The serial number can still be read in good light and it was done in the proper red ink. This series of notes is unique in that it had a statement claiming that interest of 2 cents a day would be paid until redemption, which would be 6 months after a peace treaty was signed between the Confederate States of America and the United States. The back side of this note is plain and unprinted, but features an "Interest Paid to 1st of January 1865 at Raleigh N.C." stamp on it. The front side features a train; this seems to be a stock or generic image because it reappears on plenty of stock certificates issued after the war.

At first, I was a bit worried about taking a chance on it. I had read that there were millions of fakes around. The last thing I wanted to do is spend a lot of my hard-earned money on a dud. One of things I did remember was that fake confederate notes were worth even less than the real ones were. The last one I had seen was a tiny note printed on newsprint that measured 2 X 4 inches. It probably came out of a Cheerio box or something. This one that I was currently looking at was quite a bit longer and was obviously worn. But ... what were

the chances of this thing being real? I wracked my feeble memory for anything I could recall about old American notes. One of the obscure little things that somehow popped up to the surface in my mind was that I had once read that on older American notes one had to check the eyes of the portrait. A real note will have "true" looking eyes, the fine lines will be distinct and clear, and the pupils won't be a jet black blob that implied that the subject of the portrait had been recently raised from the dead. I seem to remember that only



This is a Union "patriotic" token, made by Emil Sigel in New York in 1863. This coin features a copy of the same portrait that Lovett used for the Confederate Cent. (Which Lovett copied from one of the many "store cards" he had made) Due to the shortage of small change these tokens were made by private firms using whatever portraits or dies that could be acquired. This token would probably have represented a cent in value, because it is the same size as a post 1864 US cent. These coins were all deemed "illegal" by law in 1864 and withdrawn from circulation. The US Cent, which replaced this coin, was made in bronze instead of cupro-nickel starting in 1864, mostly as an austerity measure. Public acceptance of these new coins was good, so the edict to change them back to cupro-nickel was never issued.

applied to chartered American bank notes from the 1840s though, but it was a start. The eyes on this note looked okay, so I decided to take a chance, buy it and then do the research on it later, a classic no-no when it comes to numismatic purchases. "Rule Number One" in the "Bink School of Hard Knocks" has always been "never buy anything you know absolutely nothing about". So I promptly ignored rule no. 1 and bought it anyway. Once I got home, I was almost scared of what I would find out, because my luck with contravening rule no. 1 always winds up reinforcing why I should never ignore it in the first place.

The United States of America started splitting apart in December of 1860, when the state of South Carolina voted to secede from the Union. There are many who will argue that it started splitting apart sooner and for a number of equally valid reasons, but for argument's sake, let's just leave it at the fact that some people in the South didn't really like the new President-Elect Abraham Lincoln and the new Republican Party platform. There was something about slavery and protecting State's rights in this too. There were numerous reasons other reasons, the discussion of which is far beyond the scope of this article. In case anyone is interested, I can recommend a couple of good books which tackle the subject far better than I can. At any rate, the first Confederate

notes started appearing in April of 1861. At first they were readily accepted in the South at par with the old Union dollar still circulating in the North. Eventually though, they were debased and rendered worthless as the war progressed, and the tide turned against the Confederacy. There are a number of reasons for this, and some of these will be discussed here.

Coinage

There were some plans made for a Confederate coinage. After the southern states started seceding in 1861, a few of the branch mints of the US mint wound up under Confederate control. These mints were New Orleans, Louisiana, Charlotte, North Carolina and Dahlonega, Georgia. These mints basically remained "in action" until supplies of bullion ran out. Half dollars and double eagles were minted at New Orleans using the US dies, gold dollars and half eagles came out of Dahlonega, and finally, some half eagles were struck at Charlotte. Approximately \$500,000 worth of gold and silver US coinage was minted by the New Orleans alone. All of these coins were struck with existing US "regulation" dies; there never were any Confederate ones made for circulation. So in today's market, it's almost impossible to determine whether any particular 1861 "O" half was made by the US government or the Confederacy. The only

PENNYPRESS MINT

Manufacturers of Medals & Tokens
Since 2000

Encasing Coins of the World
Since 2004



P.O. Box 633
SPANISH FORK, UTAH 84660
USA
TELEPHONE: **801-318-5768**
EMAIL: **encasedcoins@yahoo.com**
WEBSITE: **www.pennypressmint.com**
KELLY P. FINNEGAN, PROPRIETOR

coins that have been positively attributed to the New Orleans mint after the secession are those that have a die crack which runs from nose to border on the obverse side. The regular 1861 O halves start at \$30.00 in G-4 condition and go to \$1,100.00 in MS-63. Coins with the die crack will command double the values cited above. Along with these halves, the chief coiner at New Orleans, a gentleman by the name of B. F. Taylor, struck four truly Confederate pieces by hand for approval of the Confederate government. These 4 coins are the only originals known to exist. They are all accounted for and rarely come up for auction. The last one appeared at a Stack's Auction in 2003 and sold for \$632,000.00. There were restrikes made, but these were produced after the war from converted original 1861 O halves. The reverse was filed off and then restruck using the original Confederate dies. These coins will have a flatter obverse and will be underweight. There were only 500 struck, so coming across one of these is also next to impossible. And when one is offered, the prices can exceed \$5-10 thousand dollars.

The next coin made that can be attributed to the Confederacy is a 1 cent piece manufactured by Robert Lovett Jr. Mr. Lovett was a Philadelphia engraver and die-sinker who moon-lighted at a

private jewelry store. He received the contract to make these coins, which he did, but then he decided to bury the lot in his cellar. He was afraid that the US government would come after him for "trading with the enemy" and throw him in jail, so he decided not to fulfill the contract. It was probably a good thing on his part, as this was a hanging offense in those days. After the war, he sold the dies to a Captain Haseltine, who then had restrikes in gold and silver made. The dies resurfaced again in 1961, and a few more copies were made. Now here is where things get a bit murky. It is known that these coins were commissioned and approved by the Confederate government, but the contract was never honoured. Previously, it was assumed that only 12 coins were made, but 14 have surfaced and have been positively verified. Postwar restrikes are more numerous, but they tend to be in "proof" and in a variety of different metals.

There is no record of these coins anywhere in the surviving Confederate records. Lovett was understandably reluctant to even show these coins after the war, let alone admit to making them. As previously stated, there is no legal record of delivery of them, or that they were ever used in a transaction. So chances are any stories relating to the Confederate cent are probably post-war fabrications by Haseltine in order to sell his restrikes. According to Lovett's records, the coins were to be an exact physical copy of the currently circulating cupro-nickel US cent. Of course it would look totally different than the US Cent. What is interesting though is I do have a Civil War cent token in bronze with exactly the same "Liberty" bust on it as the Confederate cent does. This would imply that Lovett was either using "stock" dies or images, or he created that bust. The one thing I'm not sure of yet is whether my token comes from the North or the South. Chances are it comes from the North, only because it is made from copper and has a date of 1863 on it. By 1863 a cent had ceased to have any kind of value in the Confederacy due to inflation. In fact, one of the reasons that coinage was never really pursued by the Confederate government was because small change had ceased to have any kind of value by mid 1862. The fact that the South had also no bullion reserves when the war started undoubtedly was a problem for the coinage advocates. This lack of bullion also started the inflationary slide that would doom the Southern economy as a whole by early 1865.

But while the powers-that-be dallied and argued about instituting a coinage, the need for small change was met by private tokens, issued by either the banks or by merchants. This also may



Here's the one that started it all; a 5 dollar bill from the 7th and final series. This note was issued at Richmond on Feb. 17th 1864. The portrait is of the Treasurer C. G. Memminger. Apparently President Abraham Lincoln had one of these notes in his pocket when he was assassinated at Ford's Theatre in April of 1865. Although all of the earlier series of Confederate notes had serial numbers written in red ink, the 1864 issue is unique in that they were all done in black ink at time of issue.

account for the reason why most US coinage minted between 1790 and 1860 available for sale today has been worn down to blanks. There was such a shortage of small change on both sides that old coins were used to absolute exhaustion. In the North these tokens and old coins were declared illegal after 1864, slowly withdrawn and replaced by new federal issues. This was not the case in the South though. Old US coins circulated in a sort of black-market where a \$5.00 gold coin could be worth upwards of \$ 2000.00 Confederate dollars or more. As the war progressed, and the South lost more ground, some people would go to great

lengths to procure US gold currency in order to preserve their wealth. There are records of people dumping thousands of Confederate dollars during auctions where US gold coins would be offered for sale.

I'll say a quick word about any of the gold coins that the Confederacy struck. Each of the branch mints that the Confederacy took over did strike a few gold coins. The amount of gold coins purportedly struck by these branch mints was insignificant. They had all run out of bullion by mid-summer of 1861. There is no way of telling a



Seventh series 10 dollar bills, in sequence. These notes were also issued at Richmond on Feb. 17th 1864. The \$10 bill of this series was by far the most common note issued by the Confederacy. What is neat is the signatures are the same yet slightly different, which proves that these notes were individually signed. As with the \$5 bill, the serial numbers are in black ink. These two notes are unused and crisp. Note that they were all hand-cut from a larger sheet. The signatures on these notes could be just about anyone, and are unique to each note. The Confederate treasury hired upwards of 200 clerks to hand-sign banknotes, so the likelihood of having two notes with the same signatures is pretty slim, unless they are in sequence like this pair of notes.

Confederate gold coin apart from a Federal one. All the records for these mints during that period of time are about as clear as mud and do not explain when what was struck when. What we do know is that these branch mints were out of the coining business by late summer of 1861. After this point, all of the branch mints became assay houses.

Banknotes

To begin with, Confederate notes weren't real money. What that means is they were actually "bills of credit", because they were redeemable in gold or silver after the war was over, and if the Confederacy signed a peace

treaty with the United States. It also implied that the Confederacy would win the war, and the rebellion would be successful. This was written on every Confederate note. The implication here was that the Confederate government could then print off as many of these things that it liked, because they would only become fully redeemable long after the war was over. I guess it was assumed that someone would settle up then, or that somewhere along the way the proper amount of gold would be found. And the funny thing is, that's exactly what the Confederate government did. It started up the printing press and promptly eroded its own

consumer confidence. There's nothing like borrowing or robbing the bank now and leaving one's descendants to worry about the bill.

The economy of the southern portion of the United States was primarily agrarian. The climate was fine for growing cotton or tobacco. Both of these industries were highly labour intensive and required a large amount of people to bring in the harvest. Of course, the poor people used to bring in this harvest were all black slaves who had been imported to North America from Africa exclusively for this purpose over 100 years prior. Public sentiment in the northern States regarding slavery was changing from acceptance to calling for an outright ban on it. The South was counting on "King Cotton" to show the North and the world that its way of life was worth preserving, and that the rebellion would persevere and eventually triumph, as the textile mills of Europe and the North ran out of cotton. But they got it all wrong, and things started coming apart almost as soon as the Southern States seceded.

The first thing that happened was the Union Navy blockaded the Southern ports in 1861. Exports of cotton fell off by around 95%. The South was faced with new problems of having to restructure and retool an agrarian economy for an industrial scale war. Food was to be a problem for the duration of the Confederacy. Manufacturing, in the form of arms and ammunition, was also in short supply and generally badly made. The railway system was focused towards the North and was not capable of supporting the South. Rolling stock and locomotives were in short supply as was decent trackage. The South only possessed about 9000 miles of track, whereas the Union had over 4 times that amount.

Maintenance and coaling facilities were also scarce. For all the bluster and noise that southern politicians made prior to secession, no one had given any thought to establishing a separate self-sustaining infrastructure in the South. The subsequent war only served to remind these same politicians as they struggled to build a separate state just how dependent they actually were on the North.



also suffered a bit but was pegged at 90 cents by the time the war ended.

Without going into too much detail, there were numerous pressures on the Confederate economy that no one had thought through before secession. Transportation, importation, manufacturing and export were all stacked away from the Confederacy right from the start. Food was the one commodity that literally was "the straw that broke the

Both economies, North and South, suspended payments in specie and started printing paper money. In the North, the currency was called the "Greenback", and it held most of its value throughout the war. Inflation had eroded its value somewhat, but the Federal government was always quick to respond to inflationary pressures and enacted new taxes and tariffs to keep the currency under control. The South had no such mechanism for its currency, popularly called the "Greyback". Part of the South's philosophy and attraction was the fact that its central government was to be smaller and unobtrusive, staying out of the individual's life. It did not and could not as a result enact any more taxes for fear of alienating the population. The Confederate government did go after whatever industry it had and tried to tax and exert control over it. These policies would result in the eventual destruction of the Southern economy by 1865. Within a month of the first issue of notes, the Confederate dollar, which had been tariffed at 1 to 1 with the Union gold dollar, was down to 80 cents. By the time it was all over, the Confederate dollar was optimistically pegged at 4 cents in gold. A clause in the 14th Amendment to the constitution of the United States effectively rendered it absolutely worthless by stating that any debts or banknotes issued by the Confederate Government would not be honoured. That didn't stop a German banking house in Frankfurt from trying to collect, having bought a few million worth of Confederate dollars in late 1866. Needless to say, the Germans were out of luck, and someone got fired by that time they found out. The Union Greenback had

become "the camel's back". Food shortages were endemic right from the start. Whatever cattle and livestock that existed in the South were slaughtered fairly quickly, but then someone discovered that the railway system was insufficient to bring these products to market, so it was all allowed to rot. The cities began to starve, and inflation of the currency had started in earnest. Because of the Union blockade, the importation of luxury goods was soon banned. Every bit of ship space was required to maintain the war or provide food. As a result, a flourishing black-market soon developed that the government was never able to stop. This was just one of the many reasons why the Confederate dollar never really stood a chance as a medium of exchange.

Then there was the issuance of money itself. There was no real regulation or control of just who or what issued these irredeemable notes. Individual state governments, private banks and private businesses started printing their own promissory notes which were to be redeemable long after the war ended. The Union government was faced with the same issues, but it responded quickly with the *Legal Tender Act* of 1861 and the *National Banking Act* of 1862, which put all of the Union banks on the same playing field by chartering and regulating them. Both of these acts were initially designed to be temporary for the duration of the war, but in actuality, these bills remained in effect for a long time afterward. They eventually evolved into more modern acts and laid the basis for the modern Federal Reserve System currently in use in the United States. Also interesting to note is that the Internal Revenue Bureau, which we all now know



This is a stunning Proof-63 example of the standard US government Cent as issued in 1863. This coin is made from cupro-nickel, and is slightly pink and not bronze coloured like the 1864 and later cents. The physical specifications on this series were exactly the same as the initial 1857 offering. The Confederate cent was supposed to be made from the same material in the same size. It was typical for coins issued at this time to be well worn, indicating that due to shortages they remained in circulation until they were just about worn down to blanks. High grade examples can be very expensive.

and love as the IRS, was created during the Civil War.

The Confederate government under President Jefferson Davis¹ and his Treasury Secretary Christopher G. Memminger² tried many ways to generate revenue and control the slide of the "Greyback". They were thwarted at just about every turn by almost every institution or government involved. In most cases, state governments assessed their citizenry and paid any taxes owing to the Confederate government with borrowed money. In rural areas, there were no provisions or any kind of infrastructure in place to properly assess and collect taxes. Most of the South's rural population was either illiterate

1 Jefferson Davis, 1808-89, first and only Confederate president. Prior to the war he was a senator and had held positions in government. Not known for being a secessionist, it was a bit of a surprise when he was elected to represent the Confederacy in 1861. He preferred a military command. Tough to get along with, he succeeded in alienating both his generals and the citizenry of the Confederacy before running away in 1865. He was captured and spent 2 years in federal custody before being released. He never returned to politics and spent the remaining years of his life as a businessman and on the lecture circuit.

2 Christopher Gustavus Memminger, 1803-88. German born but raised in a Southern orphanage, Memminger was educated as a lawyer before entering politics in South Carolina. Although a moderate on secession, he considered it necessary and lent his full support to the cause. Appointed Treasury Secretary in 1861, he resigned once he lost control of the South's economy. After receiving a Presidential Pardon in 1866, Memminger again returned to the South Carolina Legislature and served one more term in 1877.

or semi-literate, so posting notices on public boards or in local newspapers had little effect. For the most part, the South only had one or two outfits capable of manufacturing newsprint and just a handful of daily newspapers. Most of these newspapers circulated just in the cities, so getting the word proved to be fairly difficult, and therefore, most tax notices were politely ignored. It also didn't help that this type of taxation was seen as an intrusion into States' rights, one of the founding principles of the Confederacy, so most of the edicts and bills passed by the Confederate government in Richmond fell on deaf ears and were never acted on at the State level.

The Union had no such problems, and it quickly got its economy on a war footing. With the cause "just" and a well entrenched infrastructure to support itself, the Union was soon able to start producing war goods and moved to blockade and isolate the South. But it wasn't all roses and sunshine for the Union either. There were numerous riots, and the government was forced to suspend the writ of *habeas corpus*, arresting just about anyone who even sneezed the wrong way. All it needed to win this war was a half-decent general who knew how to fight. Unfortunately, it would take almost three years before someone was found that could contain and eventually destroy the rebels. So in the meantime, the South had to create itself as a separate state and try to trade its goods with others.

What most people in the South didn't realize was that the market for cotton was fairly fickle. Most politicians and businessmen there automatically assumed that Europe would buy up every fibre of cotton that Southern farms could produce. However, they were all wrong. Europe was enjoying a bit of a recession and had a glut of cotton. What amazed everyone involved was how fast other sources of cotton could be found. What had seemed like a sure bet and a stable source of "hard" currency was all of a sudden gone. The leading consumer of Southern cotton, Britain, at first took a neutral position on the war and preferred to wait it out. The North did everything it could to try to discourage Southern attempts to enter the British market including seizing a British ship with Confederate dignitaries on board. Now Lincoln was also faced with the prospect of another war with the British. Although at first it looked as though the British would side with the South, this changed when then the North started winning. This was all the British needed, so within a short period of time, Southern bills and promissory notes were no longer accepted and were in effect discounted upon sale. The South now could not get a loan anywhere in Europe. The last source of hard financing was denied to it, and the economy responded. Inflation now turned into hyperinflation, as Memminger tried to keep Southern finances in check. He was forced to resign in 1864 after he had essentially given up and admitted failure to the Southern Congress. By then, it was too late; there was no way to save the economy. It was never meant to go this far.

Memminger requested and received permission from the Confederate congress to print about 1 million dollars worth of scrip in 1861. Over \$150 million was secured from the public or businesses in the form of bond loans, paying upwards of 7% to maturity. It was assumed that there would now be enough money to back the government's debts, and the economy would respond by creating its own wealth. Where the gold would come from to honour these notes was never really established. Specie reserves never amounted to anything more than \$27 million. Foreign loans never really materialized, except for one French loan, but this was never fully paid out. In the end, the Confederacy had over \$700 million outstanding in the form of debt and notes against the \$27 million it had in reserves. It doesn't take a genius to see

that it was effectively broke.



As the money system fell apart, people began to riot. In 1863 President Davis himself tried to quell one group of women at a food riot in Richmond by tossing a handful of gold coins their way. He further undermined his credibility, and that of the Confederate state, by exclaiming to them, "That's all I have. Now you have 5 minutes to break it up, or I command the troops to fire". There followed a pregnant pause, and he took out a pocket watch and exclaimed, "My friends, you have one minute". The riot broke up peacefully. Soon though, the money supply was totally out of control, as people sought to dump all of their Confederate cash by buying anything that they could lay their hands on. This increased velocity of circulation only served to magnify the inflation, to the point where staples such as coffee were at \$7.00 a pound, but wages or earnings hadn't kept pace with the increasing prices.

Since the South had no printing press of its own that was capable of printing banknotes, this job was contracted out to a New York firm. At first the shipments went across the line fairly easily, but after the Battle of Bull Run,³ someone on the northern side figured that it should stop. Therefore, the notes from this first issue are very rare. The second series was printed in Columbia, South Carolina. My \$100.00 bill comes from this set. The print quality is pretty poor; these things could be easily counterfeited and were. All of them were redeemable 6 months after a peace treaty was signed and paid interest to the tune of 2 cents per day. This second issue of notes, like the first, was only printed on one side. The backside was probably reserved for interest stamps, much like my note has (apparently it's pretty rare to have an actual "Interest Paid to..." stamp on the back of these notes, as few people got the chance to redeem them). A lot of Confederate bills were hand signed. Only the 50 cent issue was signed by the treasurer and the registrar. These notes are machine signed and featured a machine printed

³ Battle of Bull Run, or Manassas, July 21 1861. This is the first engagement of the American Civil War. It was supposed to be an easy Union victory, quelling the rebellion once and for all. However, it turned into a rout which almost cost the Union the war before it even began. The Confederates, though they were out-gunned and out-manned, managed to beat a much larger but undisciplined Union force and send it running to Washington, DC.



serial number. The authentic Confederate notes had hand written serial numbers, usually done in red for the first 3 or 4 series, eventually being done in black ink. Signatures on these notes vary; at one point the treasury had hired over 200 clerks, mostly female, to cut out and hand-sign all these notes. Therefore, most if not all original notes have a certain crudity to them. They were all cut out by hand and as such have no straight or uniform edges. Serial numbers can take on just about any kind of a font depending how literate the signer was. And the likelihood of coming across two notes with the same signatures on them is remote, unless they are in sequence. All of these factors can make determining originals from fakes fairly difficult.

There are no hard and fast rules to determine originals from fakes. There are only suggestions. If the evidence adds up, then chances are it's either one or the other. A quick look at some of this evidence shows that signatures would have had to have been hand signed in black ink. This ink will fade out to brown over time due to the iron content in it. An original note will have brown ink stains on it now, with the ink staining through in some cases. They were signed with a quill pen by hand, so no two signatures are exactly the same. Also written in by hand is the serial number, which was predominantly done in red ink until the last series of 1864. There are some known serial number combinations that are fake. All of this information is either available on line or in a book. The paper used for these notes is pretty thin and is almost newsprint. The South didn't have any

access to high-grade rag based banknote paper, since most of the note makers prior to the Civil War were located in the North. As such, many different types of paper were used. So judging by feel isn't a good way to determine fakes, since some of the best fakes came from Philadelphia and were printed on good paper. Here again, careful inspection of the serial numbers and signatures will be the primary determinant. Printing quality is also not a good thing to go by either. The southern printers that made these issues were generally book-binders or newspaper publishers. The engraving equipment they used wasn't very good. However, an old rule still applies. Look carefully at the eyeballs of the portrait. If they are black pools and lack any kind of definition, then chances are good that the note is a fake. For some reason most counterfeiters could not duplicate the fine series of lines in the eyes or tended to ignore them. This little bit of advice also applies to US greenbacks and private bank notes.

So through this I was able to come up with enough evidence to suggest that the notes I bought are probably "real". So what are they worth? The same rules apply here as with modern banknotes. Condition is paramount. Obviously, if the note is in nice condition and all of its devices are clear, it'll command a higher price than one that looks like it was rescued from a latrine. On earlier series notes, the interest paid stamp is a nice thing to have and only adds to the provenance. The last series of notes is by far the most common. By this point the Confederate dollar was worth only 4 cents in specie, so a lot of them were printed.

A surprising amount of Confederate notes have survived, more than what I would have anticipated, considering that they were made out of cheap paper, and it's been 148 years since the last series was printed. Looking quickly around the internet showed that VF-grade notes from the more common series could be had for less than \$100. The rarer notes can and do realize a lot more. Fakes are still fakes and generally worthless. However, some of them, particularly those made by Samuel C. Upham⁴ of Philadelphia, can be worth quite a bit. Mr. Upham made quite a large amount, ostensibly as war souvenirs, but there's a good chance the Union government hired him to mass-produce a lot of Confederate notes in an attempt to destabilize the Southern economy. In this regard he was successful enough for the Confederates to place a bounty on his head. Most of Upham's notes will have machine drawn serial numbers and signatures and the word "Fac-simile" on them. Some will have had the word "Fac-simile" cut off and were probably successfully passed in the border states as real money. Other counterfeits abound, both modern and contemporary. General Mills made sheets of the things and placed them in Cheerios boxes as prizes. I remember seeing a collection of those as a kid. The person who owned them tried to tell me they were real, and that he had inherited them from his family. At the time, I just couldn't quite buy that, because the notes were all about half the size of the real ones, were brightly coloured and made from really cheap paper. I think I traded a couple of ten million mark notes that I made on an offset machine for one. I guess it just goes to prove the old adage that bad money will drive out good money ...

It's funny how our modern economy is headed in the same direction as the Confederate economy was, however in slow motion. It would really appear that no one ever learns from history.

⁴ Samuel C. Upham, 1819-1885, Philadelphia journalist, merchant and counterfeiter. He figured out that Confederate notes were rare and were marketable as souvenirs in the North. Starting by making copies of a Confederate \$5 bill, he then progressed on to others. These notes were used by cotton smugglers in the South. All they did was cut off his address bar and the word "Fac-simile". Upham made notes until 1863, but it may have been longer. Rumours still persist that he made a ton of them for the Union government in an attempt to destabilize the Southern economy, but there is no documented evidence to corroborate that.



Currently we are a natural resource based economy with not much in the way of manufacturing. Canada is basically doing the same thing as the Confederates did before, placing all of its eggs in one basket. This can't end well, and looking at the "real" inflation rate, it probably won't. Finding a way to "park" one's money so that it actually earns something is becoming increasingly difficult, as each investment vehicle offered doesn't even keep up with inflation. So are my Confederate dollars a good investment? That depends, if I can convince the wife that the money spent on these notes was actually *bad*...

Book Sources:

Lincoln, by David Herbert Donald, Simon and Shuster Paperbacks, 1995

Team of Rivals, By Doris Kearns Goodwin, Simon & Shuster Paperback, 2006

Battle Cry of Freedom, the Civil War Era, by James McPherson, Oxford University Press, 1988

The Civil War, by G. Ward, R. Burns, and K. Burns, Knopf, 1990

Internet sources;

Wikipedia articles on the Civil War, the Confederate economy, and the Confederate dollar, and Samuel Upham, counterfeiter.

"Confederate Coins", (<http://csapostoffice.com/coins1861.html>)

"Monetary Policy in the Confederacy" by Eric Nielsen

"Confederate coinage notable by its lack" , by Paul M. Green, Numismatic News, 10/11/09

"Bogus Money Matters: Sam Upham and his Confederate Counterfeiting Business", by Marc D. Weidenmier, Dept. of Economics, Claremont McKenna College

"Confederate Coinage, a Short-lived Dream", by Vanashree Samant, PCGS Library, (<http://www.pcgs.com/Articles/detail/3187>)





A Denarius of M. Nonius Sufenus

By Terence Cheesman

One of the things that separates the coinage of the Roman Republic from virtually all other coinages is that fairly minor politicians were not only in charge of the mint but could also choose the designs found on the coinage. Up to three such individuals were voted in every year. So for roughly one hundred and fifty years B.C. the Roman denarius coinage becomes the canvass upon which Roman politicians displayed great mythological scenes, the glories of their ancestors as well as commenting on current issues that were of interest at the time. Because of the numbers of magistrates involved, and the relative freedom they were given, the coinage of this period is remarkably diverse. Though many of these men rose to prominence within the Republic, many did not, and often concerning them we have little to go on other than their coins.



One of these men is M. Nonius Sufenus. In the book *Roman Republican Coinage* by Michael Crawford Sufenus is basically passed over without comment, and what commentary does exist asks more questions than gives answers. Michael Harlan's book *Roman Republican Moneyers and Their Coins 63 BC- 49 BC* does offer a bit more information. Sufenus seems to be from a family that was loyal to Sulla and that transferred its loyalties to his successor Pompey. He appears to have been one of the instigators in the political riots of 56 B.C. which led to the Consulship of Pompey and Crassus. Apparently he was rewarded, and in 52 B.C. he is described as a festering sack of puss on a curile chair which may indicate that he became a praetor, an office second only to that of Consul. He seems to have followed Pompey during

his civil war with Julius Caesar, and at this point we lose track of him.

His coins were minted in 57 B.C. The obverse features the head of the god Saturn. Saturn is usually considered to be the father of the gods, and his festival, the Saturnalia, is the ancestor of our Christmas holiday. Behind Saturn's head is a harpa which is a hooked sword associated with him but is also the weapon used by Perseus to kill Medusa. The legend reads SVFENAS S.C. The S.C. stands for *Senatus Consultum* or "with the authority of the Senate". In this case the formula indicates that this particular coinage was minted using the public silver reserves which were controlled by the Senate and needed special permission to be used. This issue denotes some kind of emergency,

however we have no indication as to what that might be. The chaos in the Roman political scene may have disrupted the normal legislative process which would have allowed for the minting of coins to pay for the expenses incurred by the state, thus necessitating this special issue. Lately the news out of Europe and the United States makes this sound a bit too familiar. However it seems that during the decade in which this coin was minted almost half the issues were as a result of this type of decree. The public silver was usually stored at the temple of Saturn, and his image on the coin probably re-enforced in the public mind that this issue had to be produced outside of the normal channels.

The reverse features the goddess Roma seated left on a pile of arms being crowned by Victory. The reverse legend is SEX. NONI PR.LV.P.F. This has been interpreted to read SEX. NONIVS PRAETOR LVDOS VICTORIAE PRIMVS FECIT. It records the role of the ancestor of the moneyer in the first celebration of the Victory games which were held in 81 B.C. in honour of Sulla's victory over the Samnites. This type of imagery is not uncommon on Republican coins from the period. As the office

of moneyer was the lowest position found on the Roman political ladder, it was not uncommon for young men holding it to advertise the exploits of their ancestors and in effect say, "I come from good stock, vote for me in the future". The reference to the Victory games may have been an intentional signal that Sufenus would make an attempt to gain the office of Urban Praetor, one of whose jobs was the supervision of games.

The coinage of the Roman Republic is very complex and interesting. Despite the small size of the denarius the moneyers of this period managed to create an elaborate imagery that opens a window on the history of this period. The coinage also gives us a glimpse of men who competed with and were allied to the great men we know from history such as Julius Caesar, Sulla and Pompey. From these coins we can get an idea of their family history, their aspirations and their politics. The coins of the Republic also influenced the coinage of the Emperors who followed, and while the Imperial coinage lacks something of the spontaneity that is found in the Republican, it too is amazingly diverse. This is what makes the Roman coinage so much of a challenge.



ENS SPECIAL RESOLUTION TO THE BYLAWS

The Edmonton Numismatic Society is providing notice to all ENS members to amend the society's by-laws. This resolution will be tabled at the March 14, 2012 meeting and will be put to a vote.

The By-Laws of the Edmonton Numismatic Society are amended as follows:

- The position of Editor-In-Chief of the official Edmonton Numismatic Society publication, "The Planchet", is hereby created. The Editor-In-Chief shall be an executive member of the governance board of the Edmonton Numismatic Society henceforth.

- The Editor-In-Chief shall be responsible for all aspects of the publication and distribution process of the Edmonton Numismatic Society's official publication, "The Planchet", including but not limited to the sourcing of articles and advertisements.

- The Editor-In-Chief shall have the ability to appoint such individuals, as he deems necessary to assist him in achieving his appointed tasks. These individuals shall be responsible to the Editor-In-Chief.

- The Editor-In-Chief and his subordinates shall be answerable to the Edmonton Numismatic Society governance board at all times.

The existing By-Laws of the Edmonton Numismatic Society are thus amended.



J.O.P Dollars - Types & Varieties and their Rarity

By Roger Grove



Over the past couple of years, a lot of new information has been brought to light about the famous J.O.P dollars and the man who countermarked them. I was fortunate enough to unearth some of this new information and publish it in the *CN Journal* (January/February 2010) and *The Planchet* (December 2011). During the course of my research, I was again fortunate by being able to purchase an entire collection of J.O.P dollars that belonged to the family of a former employee of Patenaude in his jewelry manufacturing business. It is through the known lineage of the collection, and the information I was able to uncover from this family and living acquaintances of Patenaude, that I am writing this article to further expand on the knowledge and understanding of J.O.P countermarked coins' rarity.

Year Rarity of J.O.P Silver Dollars

The year was 1935. It was a time in Western Canada when Canadian silver coinage was in short supply, especially in larger denominations. Westerners were not overly fond of using paper money for commerce, so they turned to foreign issued large denomination coins instead (US \$1.00 coins were one of the main instruments of daily commerce in Nelson, B.C.). When the Canadian government began issuing silver dollars in 1935, they were readily accepted by the public and were quite the fascination. One resident of Nelson, Joseph Oliva Patenaude, a very astute businessman, realized that he could take advantage of the hype and curio that surrounded these newly issued Canadian silver dollars and began countermarking his initials (which also conveniently were the initials of his business) onto the silver dollars. His countermarking was concentrated on the 1935 silver dollars, and his efforts carried over into 1936.

These countermarked 1935 and 1936 dollars quickly became collectables to the residents in Nelson. As soon as they appeared in circulation, they would be pulled and cherished in someone's



collection. Everyone in Nelson knew what the initials J.O.P stood for, and with his being a pillar of the community, the coins held that much more sentimental value.

In major auctions and in the "ICCS Population Report"¹, 1935 and 1936 J.O.P dollars appear with high frequency, but interestingly enough, 1947 J.O.P countermarked dollars

show up with high frequency as well, suggesting that Patenaude also routinely countermarked this year of coin. Why this one showed up with frequency was not known until reported in *Canadian Coin News* on April 13, 2010. It is stated there that this year shows up with frequency, similar to 1935 & 1936, because 1947 was the 50th anniversary of Patenaude Bros.' opening its doors in Nelson. This was yet another brilliant marketing ploy by Patenaude.

Over the years, friends and family began to ask Patenaude to countermark other years of dollars, so they could have more dates with the special J.O.P insignia. Appearances of all years of J.O.P

1. Only ICCS recognizes J.O.P countermarked dollars as an official variety and documents their certified populations. All other major 3rd party grading services in North America treat them as countermarks and do not attribute or certify their authenticity.

dollars, other than 1935, 1936 and 1947 are very rare in comparison to these three years. They seldom trade hands or show up in auctions, suggesting they have a further rarity and should command a premium. Their scarcity supports the claim that Patenaude did not regularly issue J.O.P coins in any other year.

All certified 1947 J.O.P dollars are of the Blunt 7 variety, except for one example with the Maple Leaf. This can likely be attributed to the Blunt 7 variety's being the most common of the 1947 mint issued dollars, and the likelihood that any Pointed 7's or Maple Leafs coming into Patenaude's hands would have been by chance. It further suggests that Patenaude was not keen on making sure he was countermarking different varieties, but rather that he only focused on the year of the coin.

1945 & 1948 J.O.P Dollars

During my research, I was able to discover, from a former associate of Patenaude, that all other years (after 1935, 1936 and 1947) of J.O.P countermarked dollars were countermarked as one-offs for friends and family. How many he countermarked for them is not known, but one of Patenaude's best friends desired to have four complete collections of every year the dollar coin was minted with the J.O.P countermark. Having four children, he wished to leave each one of them an entire collection. He found making four complete collections of silver dollars particularly challenging, because even back in the 1940's, obtaining four 1945 and four 1948 silver dollars was not an easy task. With only 38,391 dollars minted in 1945 and 18,780 minted in 1948, they were immediate rarities.

Patenaude's friend did manage to complete the four sets (I was unable to determine what year the collection stopped but was assured they were completed). All sets were disposed of decades ago, with their whereabouts currently unknown, including all four 1948 dollars. According to this information, there were at least four 1948 and four 1945 countermarked J.O.P dollars in existence back in the 1940's or 1950's. It is reported by Starr Gilmore that one period dealer used to fill in the J.O.P countermark on dollars with silver, because the countermark was considered as defacement and ruining the value of the coin. Could this have been the fate of some of the 1945 or 1948 J.O.P's? Whether any 1948 J.O.P dollars exist today is unknown, as none are reported to have been seen since around the time the four



sets were completed, suggesting that either they are safely stored away and forgotten about, or they no longer exist.

The picture here is the only 1945 J.O.P dollar known in collectors' hands. According to the information above, at least three more did exist at one time, but whether the three remain to be found or have been destroyed is unknown. The large silver melt of the early 1980's most likely witnessed some J.O.P's fall into the melting pot. This may have been the fate of some of the remaining 1945's and all 1948's, albeit unlikely. As it stands today, this 1945 J.O.P coin is unique.

“Type 1 coins are much rarer than Type 2.”

J.O.P Counterstamp Usage and Rarity

There are four known J.O.P countermarks on silver dollars. Of these four, Patenaude was known for years to have used two counterstamps – noted in Charlton as Type 1 and Type 2. It was always assumed that the Type 1 counterstamp was the original one and Type 2 came after. Through research I, was able to determine that the original counterstamp used by Patenaude was the Type 2. This was his main

Counterstamp Type Rarity			
Type	Sheldon	URS	Number Known
1	R-6	6	18 (5)
2	R-5	7	35
3	R-7	4	7
4	R-7	4	6
All J.O.P	R-3	9	164

This chart lists rarity of J.O.P Types based on the Sheldon Scale and the Universal Rarity Scales. Thirteen of the 18 Type 1 coins are in the Grove Collection, leaving only a paucity five others known to have traded.



1947 Blunt 7 - Type 1
One of a known Type 1 population of two for this year and variety.



1947 Blunt 7 - Type 2
The second most common countermarked year and Type by Patenaude.



1947 Blunt 7 - Type 3. *The lineage of this coin supports Boyer that the Type 3 counterstamp was a valid stamp used by Patenaude.*

one for countermarking the bulk of his coins; it displays his high degree of skill and workmanship. At some point, the Type 2 counterstamp was lost, but with Patenaude still receiving requests from friends and family to countermark more coins, he made another counterstamp. This was the Type 1 counterstamp, which boasted a much simpler design, coinciding with Patenaude being elderly at that point and not having the dexterity he once had to make the intricate incuse raised J.O.P design.

Coins found with the Type 1 counterstamp are rarer than those with Type 2, because the Type 2 was used on his regular 'minted' 1935, 1936 and 1947 coins. The Type 1 was used solely for one-off coins. The Type 2 is known to show up infrequently on several other years of coins (also done as one-offs prior to losing the counterstamp), while the Type 1 counterstamp is documented in Charlton with appearance on only three years of coins (1935, 1947 and 1949). The collection I acquired appears to be a special one that Patenaude 'minted' as a one-off, because it contains all years of coins minted from 1935 to 1953 (minus 1948), displaying the Type 1 counterstamp except for one coin.

The Type 3 counterstamp was suspect until 2007 and 2009, when information was provided on its authenticity by Chris Boyer, and in 2010, when I supported Boyer's claim that the Type 3 counterstamp was used by Patenaude as a legitimate counterstamp. Boyer discovered from a fellow collector that he had purchased a Type 3 directly from Patenaude's ex-housekeeper. In the collection I acquired, there is a single 1947 Type 3, proving the authenticity of the Type 3 counterstamp because of the known lineage of these coins. Coins countermarked with the Type 3 counterstamp are very rare and are only known on three years of coins (1935, 1936 and 1947).

The Type 4 counterstamps remain suspect today. They also appear very infrequently on the market (but more frequently than the Type 1 and Type 3), and buyers should be aware when purchasing a Type 4 that they may not be purchasing a true J.O.P dollar. They are suspected to be modern fakes ("modern" could be within the last 30 to 60 years). They tend to trade at the same values as those of all other J.O.P dollars, so caution should be exercised, even if they appear in 3rd party graded holders, until further research can determine the validity of the Type 4 counterstamp.

Thanks to Cross and the *Charlton Standard Catalogue*, we know that Patenaude used the Type 2 counterstamp from 1935 to 1954, meaning he was 64 years old when he started using it and



1936 - Type 1 with J.O.P countermarked three times. This is an excellent sample displaying how Patenaude's abilities to perform at the perfectionist level had decreased significantly in his later years.

83 when he stopped using it.² This gives us a time frame of 19 years that he used the Type 2 counterstamp. Since we also know that the Type 1 counterstamp was used after the Type 2 counterstamp was lost, then we can also state that the Type 1 had a maximum usage spanning 2 years (1954 – 1956). This short life-span, its lack of appearances in auctions and sales, and knowing that the Type 1 was used only for one-off countermarking, supports my theory that all Type 1 coins are much rarer than Type 2. This then leads us to ask the question about the Type 3 counterstamp: When was it used and for how long? Exactly when the Type 3 counterstamp was used, is not known, but based on the very few samples with this countermark and the style of it (it was manufactured in the same style as the original Type 2 counterstamp and with a great deal of skill), I suggest that it was employed immediately after the Type 2 was lost, and it too had a short life-span. I can only assume it broke or was lost shortly after countermarking some coins, and then he manufactured the Type 1 counterstamp, using it for the rest of his countermarking career.

² He was 64 when the 1935 dollars were released by the Mint, and he started to countermark them. In 1954, when the last known date of Type 2 coins appears, he was 83. He passed away in 1956 at 85.

WEST EDMONTON COIN & STAMP



Jack Jensen tel: (780) 444-1156
OFFICIAL DISTRIBUTOR (780) 444-1175
fax: (780) 486-5243

#2720, 8882 - 170 Street West Edmonton Mall Edmonton, Alberta T5T 4J2

WE BUY & SELL, MAIL ORDER

GOLD	ESTATE JEWELLERY
SILVER	POCKET WATCHES
COIN & STAMP SUPPLIES	
PLATINUM	PAPER MONEY
COINS	MILITARIA
COLLECTOR CARDS	STAMPS
BULLION	INVESTMENT COUNSELLING

WE DO ESTATE APPRAISALS



1951 - Type 1 with the J.O.P countermark overtop of the date. Another example of placement of the counterstamp that was not typical of Patenaude's expert craftsmanship witnessed throughout the bulk of his countermarking career.

Non-Perfection is Rarer Still ...

Patenaude was known for being a perfectionist when it came to all of his many trades. This also spilled over into his countermarking of silver dollars, where the J.O.P countermark appears in the same place and, in many cases, is very strategically located. So why do some J.O.P dollars show up lacking the qualities of a perfectionist? In his later years, his faculties and dexterity were starting to fail, which resulted in a less-than-perfectionist appearance on some J.O.P coins. They begin to appear with slight doubling and some sliding of the counterstamp.

Knowing that the Type 2 was used in his later years as well as the Type 1, and his ability to function as a perfectionist was waning, there are some coins from these counterstamps found with different varieties or errors. He was still a perfectionist at heart, so all his attempts were to create great countermarks, but in some cases they show up as angled, multiple counterstamped, counterstamped in unusual areas, etc. These 'varieties' are even rarer versions of the already rare J.O.P counterstamp. The more the J.O.P countermark is 'non-perfectionist', the rarer it is, and when the variety is accompanied with a Type 1 or 3 counterstamp, the rarity increases significantly more.

Rarity Scale of J.O.P dollars:

'Mintage' numbers will never be known, as there appears to be no record of how many coins of each year or counterstamp Type that Patenaude used. Based on the knowledge of when counterstamps were used, the relative frequency of them appearing on known coins and appearances at auctions and sales, I have developed the following rarity scale for the various Types of J.O.P dollars.

Year	Counterstamp Type												Type not Documented	Total
	1			2			3			4			Pop.	Pop.
	Sheldon	URS	Pop.	Sheldon	URS	Pop.	Sheldon	URS	Pop.	Sheldon	URS	Pop.		
1935	R-7	3	4	R-7	5	11	R-8	1	1	R-7	3	4	46	66
1936	R-8	1	1	R-7	4	7	R-8	1	1	-	0	0	7	16
1937	R-8	1	1	R-8	1	1	-	0	0	-	0	0	4	6
1938	R-8	1	1	R-8	1	1	-	0	0	-	0	0	3	5
1939	R-8	1	1	R-8	1	1	-	0	0	-	0	0	2	4
1945	R-8	1	1	-	0	0	-	0	0	-	0	0	0	1
1946	R-8	1	1	R-8	1	1	-	0	0	-	0	0	0	2
1947 B7	R-8	2	2	R-7	4	5	R-7	4	5	R-8	2	2	20	34
1947 ML	-	0	0	R-8	1	1	-	0	0	-	0	0	0	1
1948	-	0	0	-	0	0	-	0	0	-	0	0	0	0
1949	R-8	2	2	R-8	1	1	-	0	0	-	0	0	3	6
1950	R-8	1	1	R-8	1	1	-	0	0	-	0	0	3	5
1951	R-8	1	1	R-8	1	1	-	0	0	-	0	0	3	5
1952 WL	R-8	1	1	R-8	1	1	-	0	0	-	0	0	0	2
1952 NWL	-	0	0	R-8	1	1	-	0	0	-	0	0	2	3
1953	R-8	1	1	R-8	1	1	-	0	0	-	0	0	4	6
1954	-	0	0	R-8	1	1	-	0	0	-	0	0	1	2
Totals			18			35			7			6	98	164

At the time of writing, the Type information for only 66 of the 164 known J.O.P dollars was available. As such the rarity scales are subject to change as the Types of the other 98 known J.O.P dollars become available.

• Come to the Edmonton Coin Show and Sale on March 2 & 3, 2012 and see the Grove Collection of J.O.P dollars on display.



An exciting new offer

from **CANADIAN COIN NEWS**



Become a new subscriber to CCN and we'll give you a King George 50-cent piece as a Thank-You gift.

CANADIAN COIN NEWS
Volume 48 • Number 19 January 4 to 17, 2011 \$3.95

Sale of K-Days hoard to include production dies

By Ron Foss
A hoard dealer Ron Thompson has been selected to sell off a hoard of Klondike Days trade dollars, including production dies.

"There are 28 pieces," Thompson said, "but not 14 sets of dies."

"I will also be selling the hoard of silver, nickel, brass and gold-plated Klondike dollars," Thompson added.

Although the name was changed from Klondike Days to Capital Ho in some years ago, this was an ironic event in Edmonton for decades.

Originally started in 1979 as an agricultural fair, the 10-day event became known as Klondike Days, or K-Days for short, in 1982.

The first Klondike Days dollars were issued in 1986. The next year, the first mint marked dollars were added, with the marked dollars being redeemable for prizes, in some years, as many as six valuable prize products.

Thompson said he recently sold an open house Klondike dollar for \$300.

"It was made of nickel and you had to be at the mint's open house to get one," he said.

There are some rare types of Klondike dollars... so it is a fascinating collectible.

—dealer Ron Thompson

"There are some rare types of Klondike dollars, both in silver and other metals, so it is a fascinating collectible," Thompson added.

The municipal trade dollars, which commemorated the 150th anniversary of the RCMP, the X was added after production to discourage unauthorized use.

www.canadiancoinnews.ca

Canadian Coin News
For the advanced and beginning collector

7 72000 70361 8

Publication Information Mail Box 10000 Copyright No. 4000000

We've negotiated to buy bulk lots of these coins from a major coin dealer, in mixed dates and grades, so we can't tell you much about the coin.

But we can say that each coin contains .30 troy ounces of silver.

What's more, you can get this with just a

I-YEAR SUBSCRIPTION for only \$41.95*

plus applicable tax.

Don't hesitate... with the price of silver being as volatile as it is, we can't be sure if we will be able to extend this offer past August 31, 2011!

Three easy ways to begin your subscription:

phone: **1-800-408-0352** online: www.canadiancoinnews.ca

mail: **Canadian Coin News** PO Box 28103, Lakeport PO, 600 Ontario St., St. Catharines, ON L2N 7P8

Please mention or note this ad when you place your order

***2 YRS (52 ISSUES)** • AB, MB, PE, QC, SK, Territories: \$76.60 • BC: \$81.70 • NB, NL, ON: \$82.43 • NS: \$83.89 • USA: \$78.97 (US\$)

***1 YR (26 ISSUES)** • AB, MB, PE, QC, SK, Territories: \$44.05 • BC: \$46.98 • NB, NL, ON: \$47.40 • NS: \$45.24 • USA: \$45.05 (US\$)

**Offer applies to new subscribers only. New subscribers are defined as a subscription delivered to a person whose name has never received Canadian Coin News, or an address that has never received Canadian Coin News. Available to Canadian subscribers only.*

Payment must accompany order to receive the King George VI 50-cent piece.

Payment methods accepted: Visa, MasterCard, Cheque, Money Order. Please allow up to 4 weeks for delivery of your first issue

ENSJ11

Edmonton's Coin Show and Sale

March 3 & 4, 2012

Edmonton Hotel and Conference Centre
4520 - 76 Ave., Edmonton, AB, T6B 0A5

Bourse Hours: Saturday 10:00 - 5:30; Sunday 10:00 - 4:30

MAIN BALL ROOM

- | | |
|--|---------------------------------------|
| 1. Bob Eriksson Coins | 39. Loran's Coins |
| 2. Windward Collectibles | 40 & 41. Certified Coins of Canada |
| 3 & 4. Andy McKaig/CCGS | 42. Geoffrey Bell Auctions |
| 5. Proof Positive Coins | 43. Chantou International / Bluenose |
| 6. Diverse Equities | 44. Balmoral Coins |
| 8, 9 & 10 Calgary Coin and Antiques | 45. Al Tebworth Paper |
| 11, 12 & 13. Newcan Coins and Currency | 46, 47 & 48. Bob's Coins |
| 14 & 15. Classic Cash | 49. Walter Coins |
| 16. Loose Change | 50 & 51. Canadian Numismatic Company |
| 17 & 18. Clyde Vincett Inc. | 52. A & E Coins |
| 19, 20 & 21. Hub City Collectables | 53. Lighthouse Numismatics |
| 22. David Peter Coins | 54. J.A.G. Coins and Banknotes |
| 23. Canada Coin and Paper | 55 & 56. Bob's Collectables |
| 24 & 25. MRCS | 57 & 58 National Pride Coin and Stamp |
| 26, 27 & 28. George Manz Coins | |
| 29. Canada Gem Coin | |
| 30 & 31. Northgate Stamp and Coin | |
| 32. Doug Beebe Coins | |
| 33. J & J Coins | |
| 34. Ancient Numismatic Enterprise | |
| 35. West Edmonton Coin and Stamp | |
| 36. Canada Coin and Currency | |
| 37. BWS Coins and Currency | |
| 38. Moore Numismatic Auctions | |

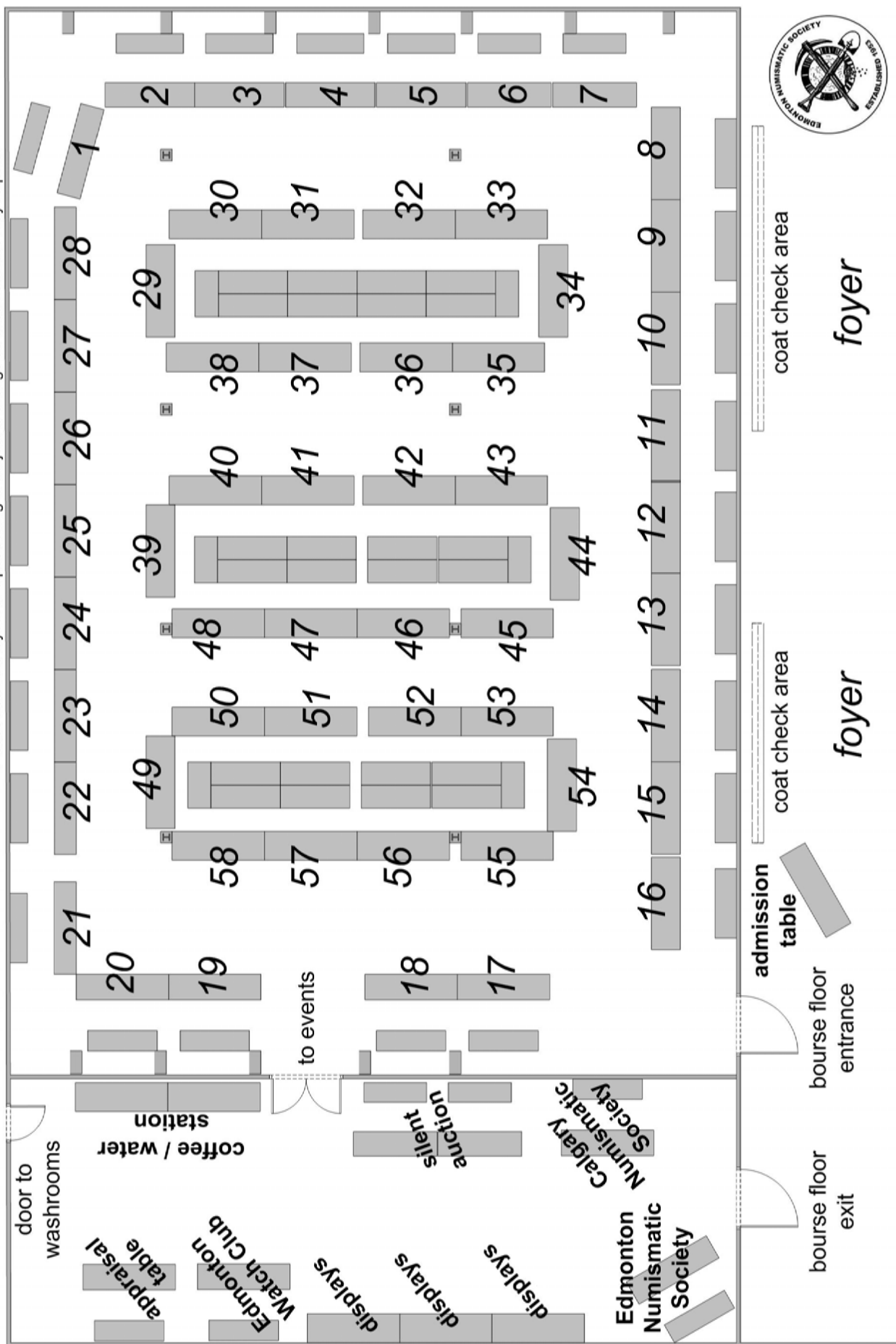
ANNEX ROOM

- Edmonton Watch Club
- RCNA Kids Program
- Calgary Numismatic Society
- Educational Coin & Medal Displays
- Silent Auction
- Edmonton Numismatic Society
- Appraisal Service (free to all)

Sponsored by the Edmonton Numismatic Society

mens washrooms service hallway ladies washrooms

Please note: the layout and positioning is subject to change as circumstances may require.



Floor plan for March 3 & 4, 2012 Edmonton Coin Show and Sale



A Silver Drachm of Olympia

By Wayne Hansen



Ancient Olympia was famous long before the Dead Sea was even sick. Well, maybe not quite that long. Most people living in the current internet-age know that Olympia is where the Olympic Games were born, but few people are interested enough to find out where exactly the site is located and how the original Games developed. Ancient Greek coin collectors might realize, if they look closely enough, that Olympia has a special place in the history of coin production. They discover that the Olympic authorities routinely issued a series of artistic coinages over several centuries in conjunction with the Games, and that they did this from a rather isolated location on the far side of the Greek peninsula.



Figure 1 - Drachm of Olympia - 244-210 BC (134th-143rd Olympiad); 19.5 x 18.5 mm 4.72g 7h; Obv: Eagle Flying Right Grasping Hare in Talons; Rev: F – A; Vertical Thunderbolt with Volutes Above and Wings Below. (Collection of the author).

Collectors likely don't pay much attention to the remarkable coins of Olympia, because most of these coins are rare and expensive. I have probably noticed the Olympic coins even less often, since I spend a lot of my time chasing bargain coins through the weeds. Nonetheless, I did see one of the coins in an auction last Fall, and I won it after devising a madly innovative strategy involving sheer cunning and bravado – I kept bidding beyond any sense of monetary value, until all my opponents grew weak at the knees (see Figure 1). My coin is a drachm of Olympia

issued by Eleans at the Olympia site toward the end of the mint's active era. The date of my coin is somewhat unfortunate, since the major coins from Olympia were staters produced 150-200 years before my coin was minted. On the other hand, my coin was struck using traditional coin designs from the earlier period, and the Games were indeed still active at the time my coin was issued (in fact the Games continued for another few centuries, even though the coinage stopped much earlier).



Figure 2 - Map of the Peloponnese - Olympia is shown in the district of Elis, separated by mountainous territory from other Greek centers. The cities of Delphi, Corinth and Nemea also hosted large pan-Hellenic Games.

Games Pre-History

Games and sports likely arose near the dawn of human history (followed a couple of weeks later, as they say, by the invention of gambling). It seems that early forms of athletic activity may have migrated from the Near East, and that sports were common in Egypt during the 3rd and 2nd millennia BC. The Minoan civilization, centered in Crete in the 27th to 15th Centuries, was the earliest European civilization, and it revered athletic training. Training evolved there to include the athletic spirit, and sport became tied to religious festivals and ceremonies. The Cretans enjoyed tumbling and gyrations, requiring suppleness and technique, so they specialized in bull-leaping (tumbling over the horns), wrestling and boxing.

The Mycenaeans were a later Bronze Age civilization that occupied much of the Greek mainland from the 17th to 12th

Centuries BC. They were more warlike than the Minoans, and according to one reference “pulsated with a primitive spirit of rivalry”. Heinrich Schliemann uncovered the palace of their kings at Mycenae in the southern Peloponnese in 1874. Their society prospered through conquest, and they overcame the hapless Minoans. At the same time, however, they were influenced by Minoan culture. In Mycenae, boxing and wrestling were the most important sports, but their athletic activity also expanded to include foot races and chariot races. Mycenaeans emphasized the competitive athletic spirit and related it to both religious festivals and funerary games in honor of dead heroes. Moreover, the later Greek religious pantheon was likely based on the Mycenaean religious pantheon, since many of the classical Greek deities were originally Mycenaean gods (Zeus, as the all-powerful Sky God or King of the Gods, can

find equivalents in many Indo-European religions, however the name of the Greek god is directly derived from Mycenaean Greek).

From the earliest times, Games in Greece were part of religious ceremonies and worship of the gods. They were religious rural festivals connected to fertility of the earth and funerary cults. This connection can be seen even in later periods by the use of branches to crown the victor – wild olive in the case of the Olympic Games, laurel in Delphi, pine in Corinth and celery in Nemea.

The cultural complexity in central Greece changed in the 11th Century BC when Mycenaean institutions declined, and there was a great influx of ethnic Dorians into the Peloponnese. They strengthened the unity of the scattered settlements and established Zeus as the main deity. Although much of the Mycenaean tradition regarding sport continued into later eras, ethnic tensions between the original inhabitants (Achaeans and Ionians) and the Dorians persisted for centuries, forming some of the basis for future wars and rivalries among cities of the Greek mainland and their respective colonies around the Mediterranean.

The Beginning of Pan-Hellenic Games

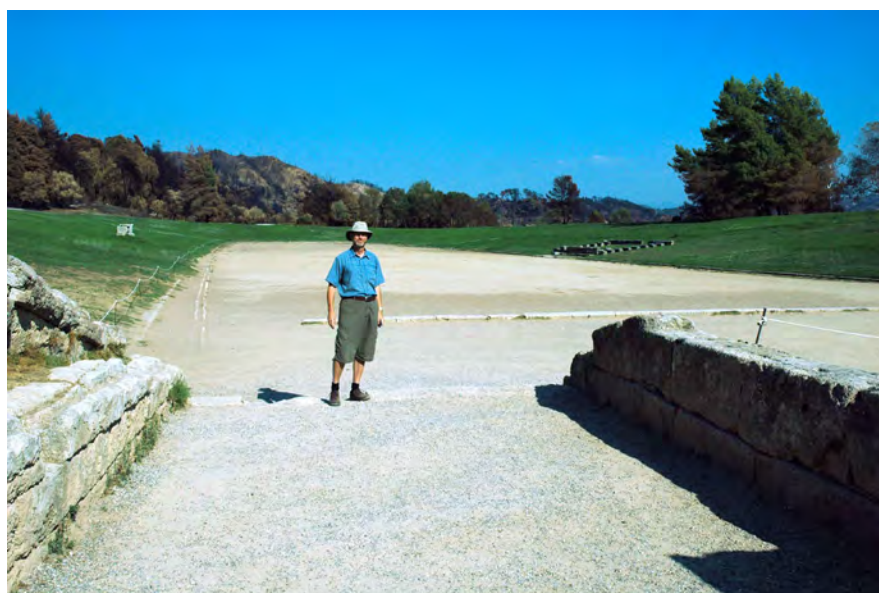
Olympia is located a short distance inland from the far west coast of the Peloponnese. It is basically in the middle of nowhere as far as major population centers and trade are concerned (see map Figure 2). The site is remote and wooded, beside a small river (Kladeos) and a hill (Mount Kronos). Burnt offerings were found there dating to the 10th Century BC. Along with other festival locations, such as Delphi, Corinth and Nemea mentioned above, the



Figure 3 - Olympia

Top: Base of the Temple of Zeus (450 BC) with Mount Kronos behind.

Middle: East end of Temple of Hera (600 BC) with part of Mount Kronos and steps to the Roman Nymphaeum behind.



Bottom: the Olympic Stadium stretching to the east with this intrepid author standing at tunnel entrance. The Olympic site was hit by earthquakes, looted and destroyed, then silted over, not to be rediscovered until 1766. You will note the brownish trees near the site and on Mount Kronos – the result of the disastrous fires in the Peloponnese only two months before our 2007 driving tour (the fires burned right up to the doorstep of the nearby Museum of Olympia).

Figure 4 - Delphi

Top: Treasury of Athens (circa 490 BC).



Middle: Amphitheater (4th Century BC) with Temple of Apollo immediately below left (also 4th Century), and the Treasury of Athens far below center.

Bottom: Stadium located higher up the slopes of Mount Parnassos (above the amphitheater) with stone seating added by the Romans.



Olympic site began as a local center of worship and competition, and it was an oracle (agent of counsel and prophetic prediction inspired by the gods). However, as Olympia became the most important Games site, it left its oracular duties to Delphi so it could become the main center for contest and the spirit of competition. Eventually, athletes from city-states throughout the Greek world

attended the Games at Olympia and those other locations, making them pan-Hellenic (except during the first ten years of the Peloponnesian War when Athens and its allies were excluded from Olympia). I have attached a few photos of three interesting pan-Hellenic sites taken during one of our visits to



Figure 5 - Nemea - Home of the Nemean lion killed by mythical hero Herakles. This is the stadium of the Nemean Pan-Hellenic Games. Nearby is the Temple of the Nemean Zeus (330 BC) which is slowly being re-erected.

Greece a few years ago (Figures 3-5).

The pan-Hellenic nature of the Games was important, because when so many Greek citizens were brought together in the archaic period, a sense of common Greek identity and culture emerged. Unity of the Greeks identified them as separate from barbarian outsiders: they saw themselves as having a common racial origin, language and religion. This

was even more important, because they became dispersed through their ongoing colonization of remote lands for resource development and trade.

Elis and the Olympic Site

The first real Games were held at Olympia in 776 BC, and for the first 200 years participation was confined to the Peloponnesians. Even then the festival had a powerful presence, since its laws and regulations were accepted by all who attended. By the 6th Century it became pan-Hellenic. It was held every four years, and it lasted for over one thousand years until banned as pagan by Emperor Theodosius in 394 AD.

The Olympic Games were organized for the first six centuries by the small nearby town of Elis (except for a very short period when Pisa and Arcadians took control). Organizing the Games was the main job of the Eleians. The whole region around Olympia, including Elis, consisted of scattered, small settlements whose inhabitants worked the fertile soil throughout antiquity, with no need to expand trade or industry since they were self-sufficient (the soil was reported to be the most fertile in Greece). What is remarkable is that this one, insignificant settlement, with little or no political or military presence, could impose its authority throughout the Greek world in pursuit of the higher ideal. Sparta and Delphi assisted in this organization, especially to lend support for a Sacred Truce among participants. For a period of a month, allowing for travel time, attendees would set aside all differences, including wars, and be

National Pride ~Coins & Stamps~

WE BUY~SELL~APPRAISE

- GOLD & SILVER BULLION
- MILITARIA & MEDALS
- COLLECTABLE WATCHES
- WORLD COINS & PAPER MONEY

8005 - 104 Street
Edmonton, AB
T6E 4E3

RAY NEIMAN
Ph: (780) 433-7288
Fax: (780) 434-9466

AGENT FOR THE ROYAL CANADIAN MINT



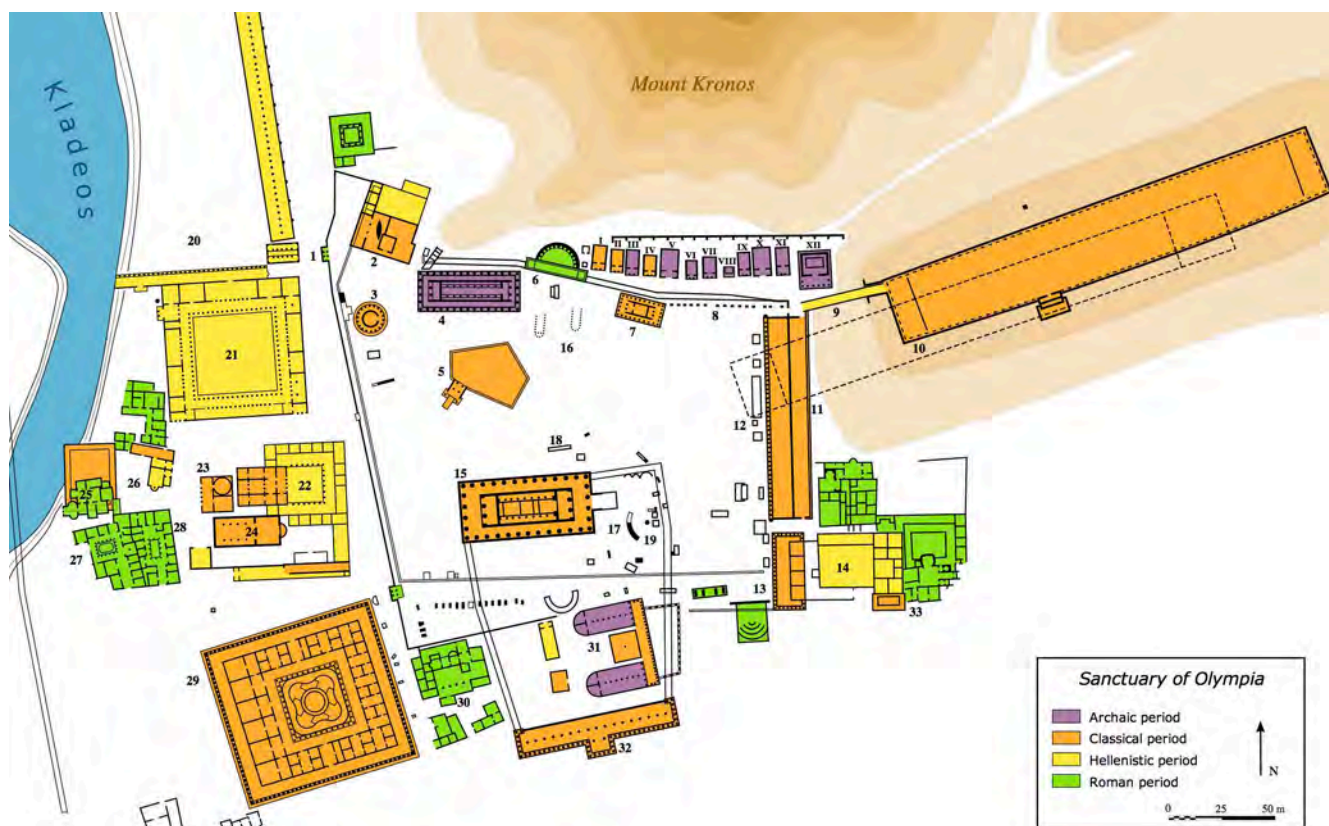


Figure 6 - Site Plan of Olympia

The site looks rather erratic – the main features being: a) the inner Sanctuary in the center including the purple temple of Hera and the large, orange temple of Zeus; b) the round, orange Philippeion donated by Philip II next to the temple of Hera; c) the green Nymphaeum and small purple Treasuries against Mount Kronos; d) the long, orange Stoa beneath the Treasuries; e) the orange Stadium to the right of the Stoa; and f) the Gymnasia, Palaestra and Phideas' Workstop near the river.

subject only to the authority of Zeus and the rules of the competition. No arms were permitted in Elis or Olympia, since the whole territory was sacred. There were few infractions of the Truce, for both cities and individuals vied with each other to demonstrate their respect for the gods of Olympia.

Olympia was foremost a religious precinct and sanctuary known as the Altis (a sanctuary was a center of religious worship). The appended map in Figure 6 describes the layout of Olympia, including later additions. The inner sanctuary consisted of an altar area and three temples – an original temple honoring the goddess Rhea (sister and wife of Kronos and mother of Zeus), plus the temple of Hera from 600 BC (wife and sister to Zeus and goddess of women and marriage) and the spectacular temple of Zeus himself from 450 BC. Zeus here was called Zeus Olympios, who was king of the other gods and king of the festival at Olympia. His temple was gigantic and sumptuous with a Zeus statue 13 metres tall, sculpted by Phideas out of gold and ivory – one of the seven wonders of the ancient world (it was removed by the Romans to Constantinople in the 4th Century AD and apparently destroyed in a fire).

Many structural additions were made to the Olympic precinct over the centuries, even long into Roman times. The additions included competition venues (a stadium for foot races and hippodrome for chariot races), practice venues (gymnasia and a palaestra or wrestling school), treasuries filled by rich city-states, monuments to victors and secular structures (a bouleuterion for meetings, stoas for commerce and a workshop for Phideas the sculptor which later became a basilica until the 6th Century AD - you can still visit it today).

The Games and The Glory

The Games started simply as a one-day event, emphasizing foot races, but other events were added – initially including boxing, wrestling, running and long-jumping, plus javelin and discus throwing (the latter five were the pentathlon). The pentathlon was regarded as the ideal physical activity and contest, since it led to balanced development of the body. There was also an aggressive form of wrestling and boxing called the pankration. Later on there was pressure from noble families to include events that indulged their



**Figure 7 - Greek Bronze of Boxer
(National Museum, Rome)**

Greek bronze sculptures are exceedingly rare. This one is known as the Boxer of Quirinal and is dated to 330 BC. Boxing was an early Olympic sport, requiring a lot of skill and quick movements. Around 500 BC the boxers began wrapping their hands with soft leather straps; then in 400 BC they padded the interior of the straps and added harder leather on the outside. Soon after they added thick leather bands around the hand and forearm and some fleece higher up (as can be seen on the sculpture). At this point boxing became slower and more muscular, requiring brute strength. Injuries could be horrendous and boxers sometimes died. This sculpture sits alone and unguarded at the end of a long room in the National Museum and it is simply amazing.

need to display prowess or rich pastimes (such as hoplite competitions, horse races and chariot races). In the classical period, the list grew to eighteen events, and the Games were five days long (the last day was for feasting). Although competitive spirit was important, winning was everything to the Greeks. From early boyhood, the 'permeating wish' of every athlete was to win a prize from one's fellow citizens. Winning an event at any national Games would confer great prestige to the victor, to the victor's city and to Greece as a whole. The athletes competed for glory far more than for gold. The crown of victory was the highest good that the gods could bestow, and Nike, the goddess of victory, was held in high esteem, just below Zeus.

It is worth noting that the Games did not exist only for the pursuit of athletics. The Greeks considered that athletics was closely allied with music and gymnastics, as well as with religious ritual. Gymnasia around Greece and its territories usually offered musical training concurrently. To that end, other events were held during the Games to incorporate art, musical competitions, verse and political discourse. The aim of the Greeks was to be free of the 'bestial life' – to develop their mental and physical powers, and their innate qualities.

Only men could participate in the Olympic festival. Women were banned on pain of death from the main Games, but at one point, they did have a separate women's games on the same site, with Hera as the supreme deity (the main event



**Figure 8 - Greek Bronze of Charioteer
(Delphi Archeological Museum)**

Another masterful Greek bronze sculpture of the classical period depicting a youthful charioteer. It was created in 474 BC to commemorate the victory of a chariot team in the Pythian Games. The figure was discovered in the sanctuary of Apollo, but the chariot, grooms and horses were not found. It is installed in its own room at the Delphi Museum and I had the pleasure of observing it alone for most of an hour, in all its mute glory.



**Figure 9 - Discus Thrower
(National Museum, Rome)**

Roman marble copy of Greek bronze sculpture (original now lost), showing this pentathlon event of the Olympic Games. (It is interesting to note that the famous version of this sculpture in the British Museum was restored with the head incorrectly positioned so that it looked down).

was a race among virgin girls). For several centuries, the men attending at Olympia had to be Greek citizens, again based on the notion of Greek unity. Interestingly, King Philip II of Macedon was able to convince the powers that he was sufficiently Greek to participate in the Games of 356 BC, when he won a horse race (the Greeks had previously considered Macedonians to be barbarians, and for some people today the Greece-Macedon battle still rages). The rules were changed further after the Romans took over circa 146 BC, when Roman citizens could compete. To illustrate the difference, the Greek tyrant Gelon of Gela in Sicily won the tethrippon event (four-horse chariot) in 488 BC, but in 213 AD, the apparently Roman athlete, Licius Silicius Firmus Mandrogenes of Magnesia, won the pankration event. The Romans had to repair many of the old structures at Olympia when they took over, including the Temple of Zeus. They also built some of their own structures circa 150-160 AD, such as the nymphaeum, Roman baths and an aqueduct.

Speaking of winning and the glory it conferred, a win by a prominent participant could result in a special commemorative coinage being struck in the victor's home state. This happened in Sicily, especially when a tyrant won, but a good example is the previously mentioned Philip of Macedon who struck at least two coin types honoring his victories – one was his lifetime series of tetradrachm issues with the jockey on horse reverse, representing his 356 BC victory in the horse race, and the other was his gold stater series with the two-horse chariot reverse, representing his 348 BC victory in the synoris event (see Figure 11 for my examples of these coins). In addition, Philip adopted the laureate head of the Olympic Zeus as the obverse deity for both of his major tetradrachm issues (jockey on horse reverse and king riding horse reverse), mostly to promote his allegiance to the Greek ideal and pave the way for the expansion of his Kingdom.

The Coins of Olympia

Coinage developed rather slowly in the Peloponnese. Except for Corinth and Sikyon on the eastern side of the peninsula in the 4th Century BC, the cities of the Peloponnese did not produce much coinage (consider the minimalist needs of Sparta), and what they did produce tended to be fractional denominations. The nearby island of Aegina



**Figure 10 - Horse Race
(Athens National Museum)**

As with many other Greek bronzes, this famous, life-sized sculpture of a horse and jockey was recovered from the sea (near Artemision in 1928 and 1937). The sculpture dates to 140 BC - at the end of the Hellenistic period, just when Rome took over. Note the small jockey of the sculpture and the small jockey on the reverse of the earlier tetradrachm in Figure 11 (the streamlined bronze horse is not, however, similar to the massive horse on the coin).



Figure 11 - Silver Tetradrachm and Gold Stater of Philip II of Macedon

Above: Tetradrachm of Philip II – 340/36-328 BC (Pella Mint); 23.8 x 22.8 mm 14.40g 7h; Obv: Laureate Head of Zeus; Rev: Naked Youth on Horseback Adorned with Ribbon & Holding Palm Branch; Grapes Below. (Collection of the author)

Below: Gold Stater of Philip II – 340-328 BC (Pella Mint); 18.5 x 17.5 mm 8.8g 12h; Obv: Laureate Head of Apollo; Rev: Charioteer Driving Biga; Winged Victory (Nike) Holding Wreath Beneath Horses' Hooves. (Collection of the author)

The branch and ribbon worn by the young jockey on this tetradrachm would have been awarded after winning the Olympic race in 356. The horse is shown as large and muscular, helping to convey the power of Philip and his kingdom. On the other hand, the biga design on the reverse of the gold stater is much more delicate, with animated horses and charioteer, perhaps projecting Philip's refinement. Although various symbols/controls are used on dies of these staters, the Nike symbol incorporated below the horses' hooves on this coin is most appropriate since the goddess directly alludes to Philip's Olympic victory of 348.

minted large quantities of its turtle coinage starting in the late 6th Century, which dominated the local market through to the 5th Century.

The coins of Elis, as sponsor of the Olympic Games, really stand out in this context – both for the remarkable quality of their artistry and themes, and for the fact that Elis maintained regular issues of stater-sized coins with minor interruptions for 150 years, from circa 471 BC until the Macedonian domination in 323 BC (when Elis may have minted Alexandrine coinage). Elis was again autonomous in the period 312-191 BC and resumed minting of silver coins, but on the Archaean League standard rather than the original Aeginitan standard.

The Olympic coinage is special not only because it was issued only at the time of each Games, but also because it was issued right on the festival site. References have noted that it was essentially a souvenir coinage – a re-minting of foreign coinages brought to Olympia for commercial exchange. Because even then it was seen as historically important, it was held to a high artistic standard; and because it was tied to each Games at four year intervals, the design was changed for each issue.

Since Olympia and all Elis was sacred to the Olympian Zeus, the first coinages from 471 to 421 BC repeatedly incorporated both the head of Zeus and his symbols - a thunderbolt, a tortoise, or an eagle (often in flight) holding a snake or hare in its claws. The goddess Nike was also

used in these coin motifs. After 421, there was a re-organization, and a second mint produced coins featuring the head of Hera on the obverse and thunderbolt or eagle in olive wreath on the reverse. From 400-365 BC, only the coins with Hera were issued. In 364 the adjacent town of Pisa briefly took control and violated the sanctuary by using the precinct for its occupying troops. Pisa even took gold from the treasuries to mint small coins to pay these troops, but the population did not tolerate this and Elis regained control before the next Games. It returned to producing its Zeus coinages, but the style and quality were inferior. These types continued through to the end of Elis's autonomy in 191 BC, except for the decade of Macedonian influence in the late 4th Century.

Early coins of Elis were marked with the simple inscription 'F - A', 'FALEON', or 'FALEION', which basically meant 'of Elis'. Very late issues added more initials on the reverse to record names of moneyors, magistrates or control marks. Figures 12 and 13 show a variety of the early, stater coinages of Elis taken from commercial auction archives. The coins in Figure 12 are the Zeus issues while those in Figure 13 are Hera issues. They are carved in a lovely classical style and they are meant to reflect the glory of the Games and Greek culture. These issues may not have been produced in large numbers, and they generally received a lot of wear, so it is rare to find them in nice condition.

ROSS CHIROPRACTIC CLINIC

Call Today To Book Your Appointment

**Massage Therapy
Acupuncture
Infra-Red Sauna**

Walk - Ins Welcome

**Gift Certificates
Available**

**Package Deals
& Promotions
Available**

DR. CAROLE E. ROSS
MAVIS RICHARDS, RMT
LILY REN, AC., RMT



FOR MORE INFO:

10153 - 122 STREET
EDMONTON, AB T5N 1L7
TEL: (780) 448-5888

Canada Coin & Paper Money

"Everything Is Worth Something"

**Purchase
Sell
Consign
Appraise**

Ron Thompson

P.O. Box 425

St. Albert, Alberta T8N 7A2

Tel: (780) 459-6868

Email: roncoins@shaw.ca

<http://members.shaw.ca/roncoins>

CPMS

CNA





Figure 12 - Staters of the Zeus Mint at Olympia

These coins of the Zeus mint portray the eagle of Zeus or the head of Zeus on the obverse; and a thunderbolt, eagle of Zeus, or a flying Nike, on the reverse. Coin '12a' is the first coin issue of the ancient Olympics. In sequence of issue: 12(a) – 468 BC, 78th Olympiad, 12.10g; 12(b) – 460 BC, 80th Olympiad, 12.08g; 12(c) – 408 BC, 93rd Olympiad, 11.91g; 12(d) – 404 BC, 94th Olympiad, 12.36g; 12(e) – 396 BC, 96th Olympiad, 11.97g; 12(f) – 388 BC, 98th Olympiad, 12.12g; 12(g) – 348 BC, 108th Olympiad; 12(h) – 268-252 BC, 128th -132nd Olympiad, 11.92g.



13(a)



13(b)



13(c)



13(d)

Figure 13 - Staters of the Hera Mint at Olympia

These coins of the Hera mint portray the head of Hera on the obverse and a thunderbolt or eagle of Zeus, within an olive wreath, on the reverse. In sequence of issue: 13a – 404 BC, 94th Olympiad, 11.81g; 13b – 380 BC, 100th Olympiad, 12.26g; 13c – 372 BC, 102nd Olympiad, 12.21g; 13d – c360 BC, 105th Olympiad, 12.19g

My Olympic Drachm

My drachm of Olympia, shown in Figure 1, was struck by Elis during a later period of autonomy in the 3rd Century BC – specifically between the 134th to 143rd Olympiads (244 to 208 BC). By this time, the drachm denomination was the largest coin produced, and there is considerable uncertainty about specific issue dates. An investigator named Willy Schwabacher published a hoard of over 200 similar Elis drachms, held by the British Museum, in the *Numismatic Chronicle* in 1939. He was able to divide them into four groups based on die links, weights and surface wear and also based on the composition of an earlier Olympia Hoard that is composed entirely of Group I coins buried circa 245/240 BC. Group I has one obverse die paired with 5 reverse dies. The obverse die of my coin is relegated to Group II, which has one obverse die and six reverse dies. Groups III and IV are much more prolific with 5 obverses/13 reverses and 16 obverses/19 reverses, respectively. Groups I to III all bear the simple inscription 'F – A' adjacent to the thunderbolt on the reverse; whereas Group IV is burdened with additional magistrate names and symbols.

The flying eagle grasping-hare and thunderbolt design of these drachms recalls the same coin types used 175 years before on the classic silver staters of Olympia. This must have been a deliberate effort to replace the stater and establish the silver drachm as the legitimate major denomination of the later Games (it was not an uncommon practice to resurrect old coin styles for new issues in the ancient world).

My coin was dispersed along with thousands of other coins from the mythic BCD Collection. The BCD initials are of a private collector who had amassed probably the largest collection of ancient coins, a collection that included as many varieties of coins as possible from a vast number of issuing cities and regions. The collection has been sold, by region, through many auction houses so that the sale catalogue for each forms a reference for that region (such as BCD Peloponnese or BCD Thessaly). Other coins, like mine, were sold separately, since the collection had many duplicates – these independent sales are labeled 'BCD Collection (not in previous sales)'. As with most BCD coins, the auction tag includes the original collector's handwritten round insert indicating the description of the coin on the front

and the specific find location on the back. The BCD insert confirms that my coin remained near the Olympic precinct for over 2,200 years until it was collected. This adds considerable dimension and historical interest to the item and perhaps a modicum of cachet.

In Closing...

Once again I have spent a fair amount of time outlining the story behind the featured coin, in this case some of the history of ancient Olympia. There is a lot more to tell about the sacredness of the festival, the mechanics of the athletic events and preparation of the athletes, the connection between art and athletics and the politics. There is however enough here to get a sense of the importance of the ancient Games and the uniqueness of the coinage minted in its name. I am happy enough not only to have an example of this special coinage, but also to have an example of any coinage from the central or western part of the Peloponnese.

Photo & Map Credits:

Figures 1, 3, 4, 5, 7, 8, 9, 10 and 11 – Photos by the author

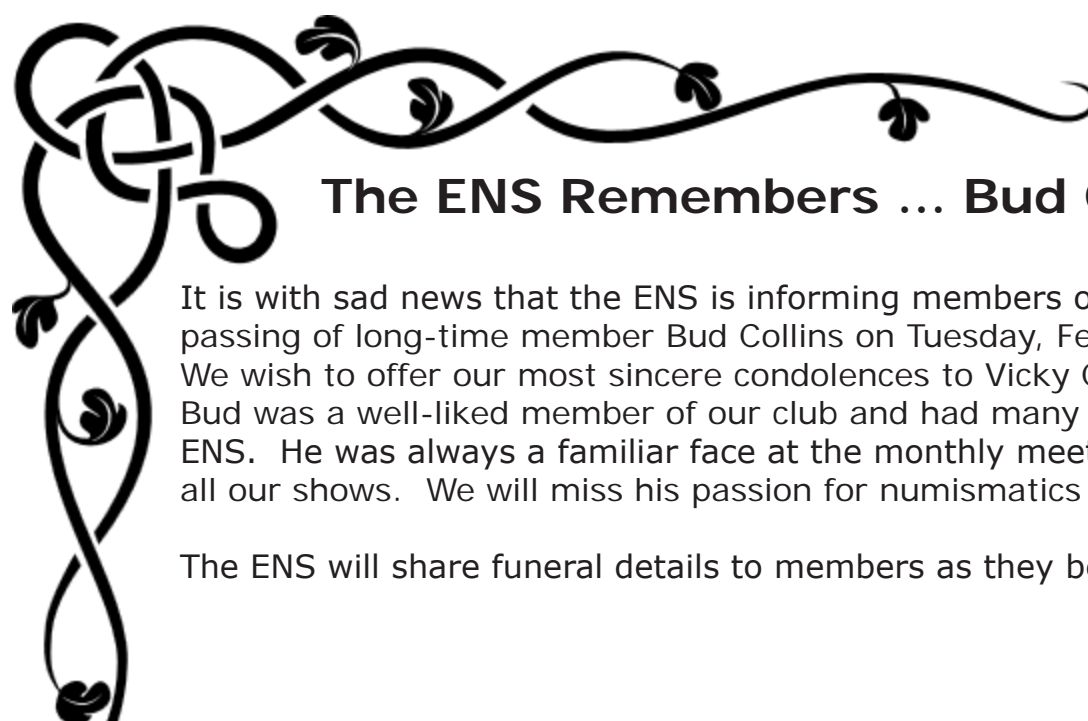
Figure 2 – Map adapted by author from German Wikipedia: Peloponnese (Wikimedia Commons)

Figure 6 – Map cropped from Wikipedia: Olympia, Greece (Wikimedia Commons)

Figures 12 and 13 – Photos from 'acsearch.info' - images ex: Leu, CNG, Baldwin, Nomos, Heritage, NAC

References:

1. Cartledge, Paul (ed.). *Cambridge Illustrated History – Ancient Greece*. (Cambridge: Cambridge University Press, 1998), pp. 83, 225-226, 332.
2. Cotterell, Arthur (ed.). *The Penguin Encyclopedia of Classical Civilizations* (London: Penguin Group, 1993), pp. 15-16, 20-21, 25.
3. Douskou, Iris (ed.). *The Olympic Games in Ancient Greece – Ancient Olympia and the Olympic Games* – (Athens: Ekdotike Athenon SA, 1982), pp 13-14, 22-25, 36, 72, 77-79, 82, 84-87.
4. Head, Barclay. *Historia Numorum – A Manual of Greek Numismatics* (Digital H.N. Project at <http://www.snible.org/coins/hn/> - original publication Oxford: 1911), pp. 419-420.
5. Kraay, Colin M. *Archaic and Classical Greek Coins* (New York: Durst reprint, 1976), pp. 95, 103-107
6. Notes for Auction 90, Lot 231 – Leu Numismatic AG, 2004
7. Wikipedia Articles - 'Ancient Olympic Games'; 'Olympia, Greece'; 'Charioteer of Delphi'



The ENS Remembers ... Bud Collins

It is with sad news that the ENS is informing members of the sudden passing of long-time member Bud Collins on Tuesday, February 28, 2012. We wish to offer our most sincere condolences to Vicky Collins and family. Bud was a well-liked member of our club and had many friends within the ENS. He was always a familiar face at the monthly meetings as well as at all our shows. We will miss his passion for numismatics and his friendship.

The ENS will share funeral details to members as they become available.

The HOTTEST

Show In Town ...

EDMONTON'S COIN SHOW AND SALE

MARCH 3 & 4, 2012

GOLD coin draw!!!

Edmonton Hotel & Convention Centre

4520 - 76 Avenue

Edmonton, Alberta, Canada, T6B 0A5

(780) 468-5400 for reservations use

code: CSE or just say Coin Show

Edmonton for special show guest room
rates. Free parking.

Special Features:

Door Prizes - Silent Auction - Appraisal

Table - Numismatic Displays -

Club Table

58 Tables and over 40 dealers

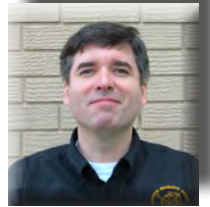


Sponsored by the Edmonton Numismatic Society



Les décorations du LYS et de la FIDÉLITÉ

By Pierre Driessen



The period immediately following the invasion in 1814 of France by Prussian, Russian, Hapsburg, British and other allied troops, their subsequent defeat of Napoléon I and the latter's first abdication, left a power vacuum. The stakes were high and everything was in flux, especially on the political and military front. None had more at stake than the Bourbon dynasty. Restored by foreign bayonets, their position was anything but assured. There were doubts about the allegiances of all levels of French society. Bourbon hold on power was tenuous at best.

How would the French populace react to the new situation? What would Napoleon's former officials do? The most important actor during this period was the regular French army. What would its commanders and the rank and file do? How would they react to their humiliation, loss of honor and the presence of foreign troops on French soil? Many, especially the junior officers, felt that Napoléon, the army and France had been stabbed in the back. They had been willing to continue the defense of their homeland, but political intrigue and shameless self-interest by the likes of Fouché (Napoléon's former chief of police), Talleyrand (Napoléon's former foreign minister) and Marshal Marmont, in charge of the defense of Paris, saw any effective resistance thwarted.

During the period in 1814, known as the First Restoration, the Bourbon King Louis XVIII, placed back on the throne of France by foreign arms, was uncertain of the loyalty of the regular French army, as such he placed his hopes for the stability of his government on the French National Guard and in particular the National Guard of Paris.

To demonstrate the Bourbon dynasty's affinity with the National Guard, the *comte d'Artois*, Louis XVIII's brother and the future King Charles X, wore the blue and white uniform of *la Garde nationale de France* and was escorted by 600 Paris Guardsmen upon entering Paris on April 12, 1814.¹

Founded in 1789, during the early days of the French Revolution as the military arm of the Paris bourgeoisie, *la Garde nationale de Paris* served as the city's premier law and order keeping body. Its main function was to protect property and life against '*la plus vile populace*', the unpropertied poor, which made-up $\frac{3}{4}$ of the city's populace.²

The Paris Guard was a body of unpaid volunteers, composed of bourgeois property owners who

provided their own uniforms and equipment. Initially its officers were elected, its first commander being the Marquis de la Fayette. Following the upheavals of the early years of the French Revolution, in 1791 a National Guard was formally established throughout the departments of France, modeled on the Paris Guard.³

As a result of its composition, the National Guard, and in particular the Paris Guard, was a conservative force, having supported a constitutional monarchy during the early stages of the Revolution.

During the consulate and Empire, Napoléon I disarmed the Guard but kept it in reserve,



figure 1 - made in 1814, this example is one of the many designs of la Décoration du Lys. Made of silver, with its original white silk ribbon, it is 4.5cm long and 2.1cm wide. Note the effigy of the king on top of the fleurs de lys and the overall primitive design.



figure 2 - la Décoration de la Fidélité - measures 5cm long and 3cm wide. A star with five branches, white enamel, tipped with balls and a centre medallion. The obverse of the centre medallion has the effigy of King Louis XVIII in gold, encircled by blue enamel with gold lettering: FIDELITE DEVOUEMENT. The reverse of the centre medallion has gold fleurs de lys encircled by blue enamel with gold lettering: 12 AVRIL - 3 MAI 1814, 19 MARS - 3 JUILLET 1815. Suspended from a fleurs de lys surmounted by a crown topped by a cross. Issued in silver or gold. With three band silk ribbon - royal blue/white/royal blue. Example shown is in silver.

ultimately mobilizing it in 1814 for the defense of France and the city of Paris. The National Guard acquitted itself well in 1814, especially considering the lack of enthusiastic leadership on the part of many of the Napoleonic officials.

In an order of the day, 26 April 1814, the *comte d'Artois*, in his capacity as lieutenant-general of France, created **la Décoration de Lys**, specifically to honour the Paris National Guard.⁴ This order was most likely a formal recognition of the small medals many Paris guardsmen had begun to wear to show their loyalty to the Bourbon king. These medals were the product of enterprising Parisian artisans, who had begun to make unofficial small medals in various sizes and designs. There was, however, a general style which showed the effigy of Louis XVIII on fleurs de lys, suspended from a white ribbon.⁵

Fleurs de lys and white coloured ribbon are part of the ancient symbology of the French monarchy. On 9 May 1814, King Louis XVIII approved the

creation of **la Décoration du Lys**. In an attempt to garner further favour with the conservative elements of the French populace, the right to wear the decoration was expanded from just the Paris Guard to the entire French National Guard.⁶ As a show of loyalty to the new regime, requests to wear the new decoration were soon coming from all quarters, including the regular French army. The authority to authorize its wearing began to grow exponentially, until not only the senior members of the royal household, but ministers, generals and even mayors could do so.⁷ The very reason for its legitimizing - to provide singular honour to the Paris National Guard, for its valor in defending and protecting Paris within and out, and preserving it for the king had been eroded.

One of the first acts of Napoléon I, upon his escape from Elba and return to France during the famous Hundred Days in 1815, was the suppression of **la Décoration du Lys**.⁸ During the period from early March to early July 1815, there was a general state of political unrest in France, marked by periods where a power vacuum existed. On 13 March 1815, King Louis XVIII fled Paris, but Napoléon did not enter the city until March 20th. Subsequently, following Napoléon's defeat at Waterloo on June 18th, it was not until July 7th that Louis XVIII returned to Paris - 'in the baggage of the allies'.⁹

It was during these periods of regime change and uncertainty that the Paris National Guard performed a vital role as it kept order, protected property and persons, and prevented riots. During the Second Restoration, following Louis XVIII's return to Paris on the 7th of July 1815, the Paris National Guard continued to perform guard and police duties. In fact, it patrolled Paris jointly with the occupying Russian, Prussian and British troops, and was even empowered to arrest the troops of these powers if these broke the law and disturbed the peace. It also acted as a protection force for the French Royal Family and the King's person. This latter role diminished, however, with the establishment of the *Garde du Corps* or royal bodyguard.¹⁰

AETERNITAS APPRAISAL SERVICES

5727 Sunview Point
Sherwood Park, AB,
T8H 0J9

Phone: 780 570-2665
Cell: 780 271-1362
E-mail: mbink@shaw.ca

We Specialize in:

Coins, Vintage cars, Cameras
Watches, Antiques, Militaria

Marc Bink, CPPA
Appraiser



Marc Bink is a member in good standing of the CPPAG



figures 3 & 4 - la médaille de la Fidélité was struck to commemorate the issuance of la Décoration de la Fidélité - 41mm, bronzed copper. engraver's name, Andrieu (one of Napoléon's principal medal artists), found on the truncation.

obverse: right facing bust of King Louis XVIII, legend: "FIDÉLITÉ DÉVOUEMENT (Fidelity Devotion).

reverse: depiction of la Décoration de la Fidélité, placed between an laurel branch on the left and an olive branch on the right - symbolizing victory and peace.

Despite its volunteer nature, Surgeon James of the British Life Guards stated in 1815 that: "... [they] are a soldier-like and well-disciplined body of men. They are well armed and numerous ...they always appear remarkably clean and *comme il faut*." ¹¹

Following the return of the Bourbons in 1815, **la Décoration du Lys** was reinstated.

On 5 February 1816, by royal decree, the importance of the Paris National Guard was finally recognized formally by the creation of **la Décoration de la Fidélité** (the Decoration of Fidelity). Strictly speaking, it was not a new decoration, but rather a special version of **la Décoration du Lys**, created exclusively for and limited to the Paris National Guard, issued by the government to set it apart from all other National Guard troops. ¹²

The importance the Bourbon government of Louis XVIII placed in its relationship with the Paris National Guard, and the creation of **la Décoration de la Fidélité** to cement that relationship, can be seen in the issuance of the commemorative medal pictured in figures 3 & 4.

The *Décorations du Lys et Fidélité*, although important, were nonetheless decorations and never attained the status of an order. Not having their own organization nor a grandmaster, they eventually came under the jurisdiction of the Order of the *Légion d'honneur*.

The efficiency and zeal of the Paris National Guard diminished gradually after the crisis of 1814 and 1815. Its numbers began to dwindle, from a high of 35,000 in 1815; by 1817 there were 29,000, which had further decreased to 16,000 by 1821. The appearance of the Guardsmen also began to suffer, as many of them began to perform their duties in civilian dress. Parisians, ever fickle, became increasingly unwilling to devote their time to guard duty nor their money to uniforms. ¹³

The *comte d'Artois* had initially been a champion of the Paris National Guard, served as its colonel-general and intervened



to prevent its dissolution by the Municipal Council of Paris as an economy measure. When he succeeded his brother as Charles X, relations became more and more strained, and on 27 April 1827, he dissolved the Paris Guard. He neglected however to confiscate their weapons, as the Guardsmen had paid for them; an oversight which had disastrous consequences for him, his dynasty and government three years later.¹⁴ The 1830 July uprising in Paris saw many of these former Guardsmen turn these very weapons against him.

Charles X's successor, the citizen king Louis-Philippe I, officially abolished both decorations on 10 February 1831.¹⁵

Medal References:

- figures 3 & 4: Bramsen 1724.

Sources & Endnotes:

1 - "Histoire de distinctions et des récompenses nationales" pp. 69-72.

- 2 & 3 - "Paris Between Empires" p.4.
- 4 & 5 - "Histoire de distinctions et des récompenses nationales" p.72.
- 6, 7 & 8 - "Histoire de distinctions et des récompenses nationales" pp.73-74.
- 9 - "An Encyclopedia of World History" p.626.
- 10 - "Paris Between Empires" pp.67-102.
- 11 - "Paris Between Empires", pp.101.
- 12 - "Histoire de distinctions et des récompenses nationales" p.73.
- 13 - "Paris Between Empires" pp.216-17.
- 14 - "Paris Between Empires" p.218.
- 15 - "Histoire de distinctions et des récompenses nationales" p.78.

Bibliography:

- William L. Langer, **An Encyclopedia of World History**, Cambridge, USA, The Riverside Press, 1956.
- Philip Mansel, **Paris Between Empires: Monarchy and Revolution 1814 - 1852**, London, St. Martin's Press, 2003.
- André Souyris-Rolland, **Histoire de distinctions et des récompenses nationales**, Arcueil, Public-Réalisations, 1986.



ANA National Coin Week Club Challenge

The American Numismatic Association member clubs are invited to participate in their National Coin Week Challenge. Member clubs can compete to see which club answers the most question correctly. ENS members are asked to bring any answers you can find to the next meeting. The club can win great prizes including a US gold coin. Submit as many answers as you have and learn something along the way.

- 1.) Which famous mathematician is credited with first designing coins with both incuse and relief devices?
 - 2.) Paper money was invented in China circa 950. What nickname (in English) did the Chinese give these first paper notes?
 - 3.) What is the name of the process where master dies are produced from master hubs?
 - 4.) Which famous Italian made sketches with his ideas for a coin-making press in 1500?
 - 5.) What was the location of the first mint established in mainland North America?
 - 6.) The application of edge lettering on coins originated in the late middle ages, but was made easier by a machine invented in the late 17th century. Which Frenchman is credited with this invention?
 - 7.) What state's bank made the first deposit of silver to the United States Mint?
 - 8.) What X-shaped traditional currency shares its name with a short-lived African state that featured the currency on its flag and the only two coins it ever minted?
 - 9.) What small island in the South Pacific is famous for its stone currency, which sometimes exceeded 12 feet in diameter?
 - 10.) What is the term for a coin that is produced at twice its normal thickness?
 - 11.) The U.S. Mint's first steam coin press began minting coins in Philadelphia in 1836. What company produced this press?
 - 12.) In what year did "In God We Trust" become a feature of every coin produced by the United States?
 - 13.) What Gilded Age novel, published in 1887, predicted the widespread use of the "Credit Card"?
 - 14.) What is the largest denomination of paper money ever produced?
 - 15.) What coin is considered the world's first modern bi-metallic coin? Bi-metallic: a coin made of more than one metal, arranged with an outer ring around a contrasting center.
 - 16.) What year saw the addition of polyester threads woven into U.S. paper money to deter counterfeiting?
 - 17.) What African ethnic group's "penny" adopted its odd shape to showcase the quality of its iron material?
 - 18.) What monetary innovation was introduced to the United States in 1969?
 - 19.) What is the significance of Australia's 1988 \$10 commemorative banknote?
 - 20.) What mathematical discipline has played a crucial role in the development (and delay) of digital currency?
- TIEBREAKER:** Which former ANA President in 1920 called for a coin that celebrated peace following World War I, and was a driving force behind the creation of the Peace Dollar in 1921?



The Canada Excise Stamp Tax on Commercial Paper 1915-1953

By Robert Fillman

Last summer, while rummaging at a garage sale, I found an envelope containing some cancelled cheques and a utility bill dating back to the early 1940's. Each one of the documents in the envelope was marked with a dark line drawn from corner to corner, a dated cancelled Canadian Bank of Commerce stamp, and what appeared to be a postage stamp. Why were these stamps on the cheques and a utility bill? It indicated the amount of excise tax that was assessed on each document (see figures 1 and 2).



Figure 1: A cheque for \$74.80 with a three cent postage stamp as per 1932 rates.

The Special War Revenue Act was established on April 15, 1915 to help finance Canada's commitment to World War I. It was later renamed The Excise Tax Act. An excise tax is a tax or duty imposed on certain commodities, home products, consumable items, and many commercial paper documents. Although this special tax was meant to be a temporary one, it remained in effect until February 19, 1953.

The excise tax was collected through the use of adhesive or embossed revenue stamps that were used throughout the entire duration of the act—1915-1953. Ordinary postage stamps were also used from 1915 to 1923 and from 1931 to 1953. Excise tax meters (a modified postal meter) were used in 1932 for a short time only because of an ambiguous amendment to the War Revenue Act of 1932. Excise tax meters were then reintroduced again from 1949 to 1953.

The stamp tax amount was determined by the monetary value of the paper document. In 1915, cheques and bank account withdrawal receipts were assessed a flat tax rate of two cents each. However, express money orders, travelers cheques, and postal money orders were exempt from this tax from 1915 to 1920.

Then, in 1920, the act was changed again. All bank processed documents that paid out sums of money were added to the list of taxable items. A vermilion two cent tax stamp was affixed to documents for up to one hundred dollars. Larger dollar amounts paid a higher amount of excise tax that was pro-rated. Beginning in 1922, new taxable items that were added to the excise stamp act were money orders and travelers cheques. Then, in 1923, bank drafts, promissory notes, and lien notes were added to the list of taxable items.

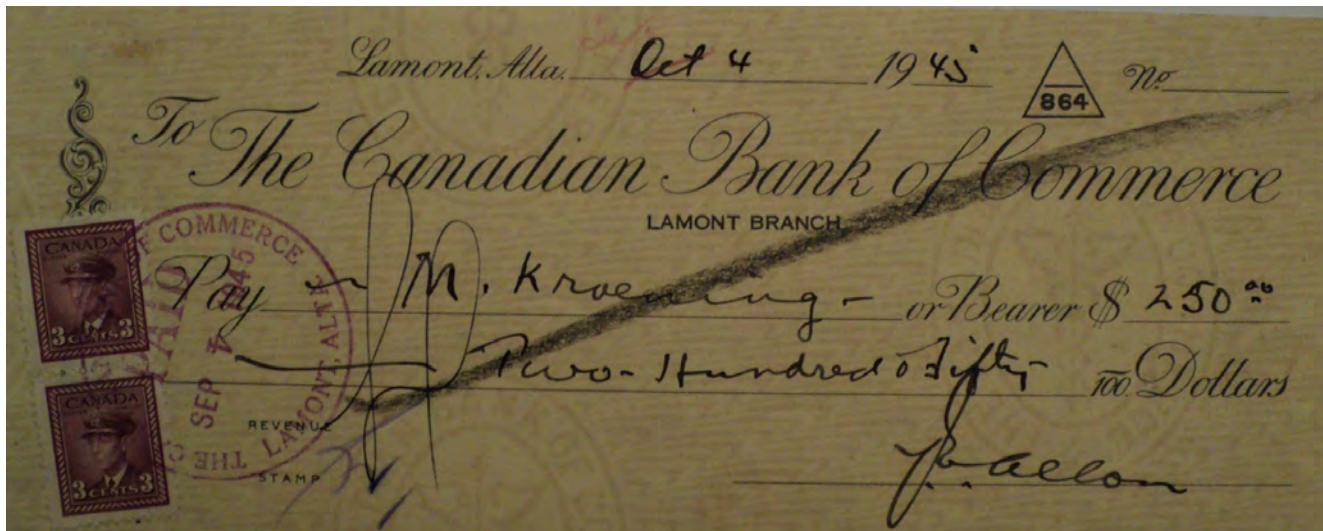


Figure 2: A cheque for \$250.00 with two three cent postage stamps as per 1932 rates.

Two years later, in 1925, cheques, money orders, travelers cheques, bank drafts, and withdrawals up to five dollars were now suddenly tax free. Some non-bank documents, such as utility bills (see figure 3), were added to the list of taxable commercial paper products. Not only was the utility bill taxed, but the cheque used to pay the utility bill was also taxed! Farmers receiving grain company tickets in lieu of cheques for the delivery of their grain to the elevators were also assessed the excise tax at the bank when they cashed in their grain ticket. A seven thousand dollar grain ticket would be assessed a tax of one dollar and forty-four cents.

But then, in 1932, a new rate of taxation was introduced. Financial documents up to one hundred dollars were taxed at three cents each which was an increase of one cent. The rate jumped to six cents for documents over one hundred dollars and then was pro-rated. This meant that a ten thousand dollar cheque would have been assessed a tax of more than two dollars. These tax rates remained in force until 1953.

During the life time of The Excise Tax Act, there were many additions, deletions, and revisions made to the list of taxable commercial paper products. This tax act was very complex and taxed many more paper products than the items pictured in this article. The budget speech

presented on February 20, 1953 repealed The Excise Stamp Tax Act. The final day for the assessment and payment of the excise tax on commercial paper products was February 19, 1953. However, since governments rarely get rid of a source income, one wonders what new and hidden tax was instituted to replace the income lost by the repeal of the not so temporary excise tax.

Source

Ryan Christopher D. "Canada's Excise Tax on
Cheques and other Types of Commercial Paper,
1915-1953,"
Copyright 1997, 2004: Reprinted from *Canadian
Revenue Newsletter No. 45*, June 2004 ISSN
1488-5255


CODE		CONSUMPTION		DISCOUNT		GROSS AM'T If Not Paid By Discount Date		NET AMOUNT If Paid By Discount Date	
Present Meter Reading	Previous Meter Reading								
87 91	85 89	2 02	80 D	8 31	7 51				
				60	60				
				8 91	8 11				
		<div> <div>ACCT. No.</div> <div>**LM 8</div> </div> <div> <div>METER READING</div> <div>Dec. 6.</div> </div> <div> <div>FROM</div> <div>Jan. 5.</div> </div> <div> <div>TO</div> <div>1940.</div> </div> <div> <div>SERVICE CHGE.</div> <div>.90</div> </div> <div> <div>DISCOUNT EXPIRES</div> <div>Jan. 22.</div> </div>							

Figure 3: A Calgary Power Co. bill dated January, 1940 with a three cent Canada Excise Stamp as per 1932 tax rates.

EDMONTON NUMISMATIC SOCIETY

annual membership application / renewal form

please print clearly:

☐ new

☐ renewal

name: _____

e-mail: _____

address: _____

city: _____ province/state: _____

country: _____ postal / zip code: _____

telephone: () _____

ANNUAL MEMBERSHIP FEES

- ***standard distribution of The Planchet is via e-mail & website download***

☐ **Regular Member – Canada / USA * / Foreign *** (18 years & over).. **\$15.00 CDN**

☐ **Junior Member** (16 years & under) - **Canada / USA * / Foreign*** **\$5.00 CDN**

☐ **Family Membership - Canada / USA * / Foreign *** ... **\$15.00 CDN**
(spouse and / or children at home 16 years and under)

☐ **Canada only** - if you wish *The Planchet* mailed **add** ... **\$25.00 CDN**
for mailing costs - **not** available for USA or Foreign addresses

☐ **Lifetime Member *** **\$300.00 CDN**

*** please note: distribution of the official society publication, *The Planchet*, to all Lifetime Members, USA and Foreign addresses is available via e-mail and website download only.**

Please note: All membership applications are subject to approval by the E.N.S.

Your official membership card will be issued upon approval.

application / payment methods:

- ***mail this form (along with your payment) to:***

Edmonton Numismatic Society
P.O. Box 78057, RPO Callingwood
Edmonton Alberta Canada T5T 6A1

- ***electronically via the ENS website using secure online payment with PayPal at:***

www.edmontoncoinclub.com

- ***at a monthly meeting or semi-annual show***

www.edmontoncoinclub.com





Classified & Coming Events

PLACE YOUR AD HERE FREE FOR ENS MEMBERS

No limit of ads and no limit of words. Ads must be numismatically related and can include books, coins, paper, supplies, buying, wanted, selling, tokens, bullion, medals, Canadian, world, websites, shows, etc.

The ENS reserves the right to refuse to print any classified ad in whole or in part. Ads posted for one year will be removed unless the member can confirm ad is to continue. All classified advertizers must be ENS members.

All ads to be submitted to editor_ens@yahoo.ca e-mail or given to the Editing Team at monthly meetings.

Wanted

Original BU rolls 1-cent rolls from 1982, 1985, 1986, 1987 & 1988, call Bob (780) 980-1324

BU red 1953 SF - singles or rolls. Call Bob (780) 980-1324

All period Napoleonic memorabilia & Militaria. Contact Bill at wjdy2k@hotmail.com

Early English or German hammered coins. Contact Marc. mbink@shaw.ca

Complete Date, Canadian Decimal coin sets. Great for gifts. Low prices. Contact Ray, (780) 433-7288

BU red 2010 magnetic 1-cent - Call Bob (780) 980-1324

1968, 1969 & 1970

Edmonton Klondike Dollars in Silver. Prefer in original case of issue. Call Howard (780) 998-0434 or cell (780) 298-0434, e-mail taneri9@mcsnet.ca

For Sale

Large collection of certified & raw coins & banknotes, some up to 50% off cat. Inc. Errors. Call John (780) 455-8375

Early French medals or English/British Coins dating from 1642-1821. Contact Pierre. pierre@nancykbrown.com

BU Red Penny's 1949-2011 from Original Rolls, Most Varieties, call Bob (780) 980-1324

New Membership Applications

Kayler Kutcher, #699

These individuals have applied for membership into the Edmonton Numismatic Society. Pending any objections from the membership at large, these individuals will be accepted as "Members in Good Standing", effective this publishing date. Any objections to the aforementioned applications must be submitted in writing to the Secretary of the Edmonton Numismatic Society, and will be evaluated by the Executive Committee on a case-by-case basis.

Coming Events

March 3 & 4, 2012 - Edmonton's Coin Show and Sale, Edmonton Hotel & Conference Centre, 4520 - 76 Ave, Edmonton, Alberta, T6B 0A5, dealers wishing to attend call 780-270-6312. Click [HERE](#) for map.

March 14, 2012 - ENS March Meeting - Royal Alberta Museum, 7:15 pm start. Snacks provided.

April 11, 2012 - ENS April Meeting - Royal Alberta Museum, 7:15 pm start. Snacks provided. Year end awards night.

April 21 & 22, 2012 - The Regina Coin Club's spring show & sale, Wilfred Orr Business & Convention Centre, 4400-4th Avenue, doors open at 10:00 am, For more information, contact George Manz at (306) 352-2337. Email: george@georgemanzcoins.com. web site: www.reginacoinclub.com

To list your coming events - send them to editor_ens@yahoo.com.



Your Source for Silver and Gold Bullion



Up to the minute quotes on precious metals

TOLL FREE 1-877-TRY-MRCS

FULL SELECTION OF COIN AND STAMP SUPPLIES IN STOCK

BUYING AND SELLING

website: mrcscanada.com // email: mrcscanada@shaw.ca

12303-118 AVE. EDMONTON 780-482-3373