

# The Planchet 2009

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## NEXT MEETING SILENT AUCTION

Wednesday, 11 November 2009  
doors: 6:45pm | meeting: 7:30pm  
Royal Alberta Museum  
12845 - 102 Avenue • Edmonton

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## November Edmonton's Money Show

Your editorial team is very excited to bring you a feature exclusive to The Planchet, namely the monthly publication of the *dts Average*. This promises to be a very valuable resource for our Canadian coin collectors. See pages 10, 11 and 12 for details.

The next ENS Edmonton's Money Show will be held on November 7<sup>th</sup> and 8<sup>th</sup>, at our usual venue: the Mayfield Inn. Tell and bring your family, friends and fellow collectors.

On October 29 the ENS hosted the Volunteer Appreciation Dinner at one of Edmonton's finest restaurants - Ernest's Dining Room at the College for the

Culinary Arts at NAIT. This event was in recognition of member contributions in making the 2009 RCNA a smashing success. Volunteers and their spouses were treated to a fantastic four course dinner, while being presented with their Certificate of Appreciation and silver Convention Medal. The Executive of the ENS would like to extend our thanks to our volunteers, their spouses and the staff at Ernest's for a great evening.

The November club meeting is scheduled for November 11, at the usual time and place! **Plan to attend!** Bring any new acquisitions or treasures that you found at the show!

## Edmonton's Money Show



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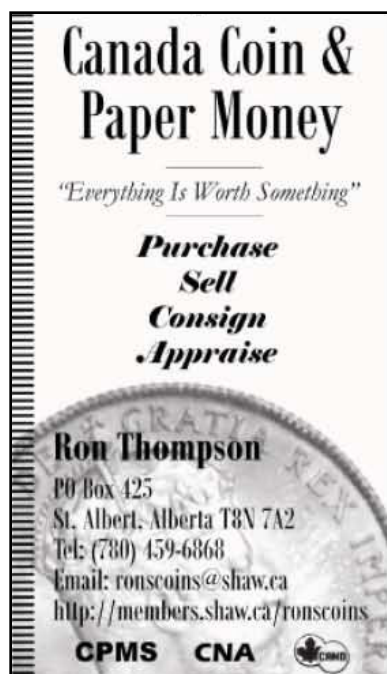
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## Message from the President

**Hello everyone, I hope to see all of you at the November show on November 7 & 8 at the Mayfield Inn, both as volunteers and bourse participants. Let everyone you know who is interested in coins, paper money, medals, tokens, etc. know.**

**Jamie**



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## A New Day for the Charlton

by David Peter

I stopped by a local coin dealer this week and picked up the 64<sup>th</sup> Edition of the Charlton Standard Catalogue of Canadian Coins – Vol. 1. This issue includes all circulating Canadian tender. Mint products can be found in the new volume 2, with a few minor exceptions. Gone are the days of putting off buying this year's Charlton, because it's in essence the same as last year.

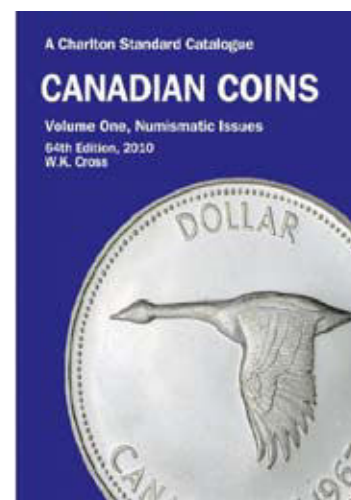
The last few editions have seen numerous changes to the book, with the most dramatic this year. This edition is perhaps the most advanced catalogue featuring varieties of Canadian coins since the days of Hans Zole. For example, you would not have seen as many Victorian five-cent varieties listed. There are more than 150 pages of new varieties in this year's catalogue just on this topic alone.

The recently added images that the editors have chosen are excellent representations of the coins themselves. They are a larger size, making it easier to determine the variety distinction.

However, though the catalogue has become more sophisticated and complete, one needs to wonder when the editors will choose to revamp the old sections of the book. The small photographs of coins have been reused in the catalogue for at least the last few decades. Technological advances have paved the way to give a truer image of the coins. After all, auction catalogues seem to have the ability to make the coins come alive.

Overall, this book is a huge improvement over the previous year's issues. It will be interesting to see what next year's edition holds.

*the look of the new Charlton  
Catalogue for 2010*



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# A Penny's Worth

By Marc Bink

Since my compatriot Pierre is writing about English coins and the laws surrounding counterfeiting and forgery, I thought I'd throw my "Penny's Worth" into the fray and describe a story about a little man who wound up convincing a powerful Queen how great he and his newfangled technology were, only to get into trouble with an inert English labour monopoly. This story almost sounds like a product of today's British labour strife, were it not for the typically medieval way in which it was all handled. So here is the story of Eloye Mestrelle and his little coining press, which threatened to put a lot of hammerers at the Tower Mint out of business. And these hammerers were known to hammer back when anyone infringed on what they considered to be their rights and lifestyle.

Eloye Mestrelle was a Frenchman, born in Paris. He seems to have apprenticed at the French mint "Moulin de Monnaies" at Versailles. It would appear



An early coining press similar to the one Mestrelle would have used, this one is hand driven, whereas Mestrelle's was reputed to be horse driven.

that Mestrelle had already acquired a reputation for clipping and counterfeiting once he arrived in England in 1559. He managed to convince the new Queen, Elizabeth I of England, to write him a pardon for all of his offences committed prior to March 1, 1559.

So why would she do that? Queen Elizabeth wasn't known for her compassion, she was known more for her cunning and greed. England was in the grips of a currency crisis when she came to the throne in 1558;

- there were a lot of foreign coins and counterfeits circulating, and her own coffer was just about bare. She needed to gather up and recoin some of the older Edward VI and Mary coins that were still circulating. There were a lot of the even older debased Henry VIII issues still floating around as well, which by this time were wearing out so that the copper content of these coins was becoming evident. These coins were not doing much to encourage public confidence in the currency. By recalling the older issues, and using newly discovered silver sources in North America, she was able to replenish her coffer.

In order to assure public acceptance of these new issues, she needed a coin that would look good. It would appear that one Eloye Mestrelle convinced her that his coining machine would make a far better coin than her hammerers at the Tower Mint were capable of doing. He proceeded to prove it by generating a lovely set of sixpence and shilling coins in 1561.

With Mestrelle's new coin press, certain security devices could be incorporated in the coin for the first time, and quality control was assured because the coins coming off his press would be nearly

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identical to each other. The Queen wanted a better coin with a polished professional appearance, and Mestrelle gave it to her. These coins are referred to as “milled”, which means they come from a machine, as opposed to “hammered” which implies the older traditional hand hammering of coins.

The hammerers at the Tower Mint weren’t impressed.

They saw their way of life disappearing if this coin press idea actually took off. These “gentlemen” had it good; but the work was hard. They would take molten silver and cast it into ingots. The moneyers would then beat the ingots

flat, cut out the flans by hand, then clip, grind and hammer them to the proper weight and approximate thickness. These flans would then be placed between two dies and struck twice with a hammer. The coin’s

quality depended on the man with the hammer, and if the other guy holding the moving die was steady. If either of them was



*Mestrelle's Shilling, circa 1561-68, photo courtesy Spinks*

“hammered” on cheap ale, as was known to be the case a lot of the time, then quality suffered. Double strikes and “blundered” coins were common. Flans were all irregular since they were hand cut. No two coins looked alike. This was the way coins had been made for close to 2000 years, and the hammerers at the Tower Mint weren’t about to change. Knowing how the British labour system works in the 21<sup>st</sup> century, it’s somehow not surprising to see that there was going to be some severe push-back whenever some new technology threatened an old way of life.

Mestrelle’s machine offered a new way to approach the art of coining. The screw coin press was invented in Germany by Marx Schwab in around 1550. Henri II of France had the machine imported to his mint, which is where Mestrelle probably learned how to use it. The press also incorporated a rolling mill, where ingots of silver could be forced into a flat sheet of uniform thickness. Then the flattened sheet would be placed into a punch mill, and uniformly sized flans would be made. The final part of the process was when the flan was placed into the coin press, and then subjected to pressure created by a counterweighted ram that was quickly screwed down into the flan. The power required to drive the counterweights down far enough to make the required impression was provided by horses. This whole process was more time consuming, but created

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a far superior product. In France, the Hammerer's opposition to the screw press was such that it was quickly relegated to coining special medallions and small tokens or jetons. This is probably when Mestrelle left for England.

quo, and wanted little to do with Mestrelle and his expensive milling machine. Mestrelle was forced to try and justify his machine by pitting it against the hammerers. As it turned out, it took an hour for



*Standard hammered Shilling, no date, 1<sup>st</sup> coinage, Tower Mint. Photo courtesy Spinks*

Mestrelle started working in England in 1560, and kept 12 men employed. His mint ran for about 8 years, cranking out thousands of milled coins. He made a Half-Pound, Crown, and Half-Crown in gold, and the Shilling, Sixpence, Groat, Threepence, Half groat, and Three farthings in silver. All of these milled coins are beautiful and well made, and are some of the prettiest coins produced during that era. He could not compete with the hammerers in production numbers, they beat out far more in coins than Mestrelle ever could, but Mestrelle's milled coinage was far and above the best with regard to minting quality.

Mestrelle's little piece of paradise started to come apart in 1568. His brother, Philip, was arrested for making 4 counterfeit crowns, and Eloye was implicated along with him. Philip was hanged the next year, and Eloye was again issued a pardon from the Queen. But something had changed; his coins weren't quite as nice any more and his quality control was starting to slip. It looks like one of the consequences of the trial was that some of Mestrelle's equipment was confiscated. So his next issue was not quite as good as the last had been, and to make matters worse, a different mint master was installed into the Tower Mint after the old mint master had died. This new master was motivated by economy and the status-

Mestrelle and his men to make 22 blank flans, and in the same time the hammerers cranked out 280. This was enough for the mint master, and Mestrelle's machine was put out of business. It seems that quality was irrelevant. He did get to stay at the Tower mint though, so they didn't quite throw him out into the street.

By 1572 Mestrelle had fallen on hard times. He had been barred from the mint, and the mint had stolen his patents

for his machine. He was effectively out of work, and had no chance to find any new employment. He was unable to pay his debts, and was effectively bankrupt. So what is an unemployed moneyer to do? Simple; - make counterfeits. And this he did, getting nailed almost instantly. It was almost like "they" put him up to it. He was charged at the Norfolk Assizes in 1577, his house and goods were seized, and his family and widowed mother tossed out into the street. In order to save his life he tried to implicate others, but this time the Crown wasn't hearing it. They'd had enough of him. The fact that he was a Frenchman didn't help his case either. The English hatred for anything French bordered on hysteria, so another dead Frenchman wouldn't hurt anyone's feelings. The Tower Mint was happy to be rid of him too. Eloye Mestrelle was hanged in 1578.

So what happened to his machine? It had fallen into disuse, and was eventually lost. All throughout Europe the screw press was taking over, first in Germany, where some of the finest and most elaborate coins were being struck in the form of Thalers. The English Crown didn't seem to care, and the Tower Mint people were happy that way. Money was money, a temporary commodity where quality was irrelevant. The only people who were really happy about the status-quo were the clippers and counterfeiters, who went on

unabated.

In 1633 another transplanted Frenchman tried to make the Tower Mint see the light. Nicholas Briot was appointed the chief Engraver at the Royal Mint in 1633 after coming over from France, where he had tried to convince the French Crown to change over to a coin press. All he got for it in France was a fraud accusation that got him sacked at the Paris Mint. With a death sentence hanging over his head, he fled to England. He tried to interest the Crown and the Tower Mint in machined coins like Mestrelle had some seventy years earlier. Briot was moderately successful, making some beautiful gold issues and some silver issues between 1633 and 1638. (Briot's coinage will be covered in a different article; it was a large and varied issue.) He too, wound up fighting against the hammerers, and lost. However he kept his head; - he had seen the writing on the wall, and converted over to making a hammered issue as well as his milled issues. Briot got caught up in the English Civil War, and was forced to stop coining after the Tower Mint was placed under the jurisdiction of Parliament in 1641.

That meant another nauseating Frenchman had to be driven from English shores on pain of death, so in 1641 Briot fled. It seems that all was forgiven in France, because Briot successfully headed for home. He died in France in 1646 but not before he had his machine in the Tower Mint dismantled in 1639-40 and sent to his brother Isaac in France, piece by piece.

Eventually the French saw the light, and they too started making milled coins. By 1663, English

coinage was looking primitive as compared to others in Europe. During the Commonwealth regime the Tower Mint hauled out a copy of Mestrelle's press and banged off a few crowns as trial pieces.

With the Restoration came final change, as English goods were once again available for sale in the rest of Europe. English coinage needed to be brought up to date. The hated Commonwealth issues were hastily withdrawn and obliterated, which created a huge demand for small change. A new coinage featuring the effigy of the King was needed in a hurry so the hammers were brought out for one last groat issue. After which, the hammerers were then placed on notice; this groat was going to be their last issue. The Tower mint finally started making groats and sixpences with an improved version of Mestrelle's original screw press.



*Mestrelle's sixpence, dated 1562,  
obverse above, reverse below*



The new milled coinage finally had some new security devices such as reeded edges and full round flans incorporated into them. As a result the practice of clipping disappeared almost overnight. Counterfeiting became difficult; the new coinage was finely engraved and better struck than anything the hammerers had made previously.

It had taken over a hundred years, but in the end, Mestrelle was vindicated and his process finally won out. The English Crown never did issue him a posthumous pardon, or recognized his contributions. His coinage is still referred to as the "Elizabethan Milled Issue" and not by his name, like Briot's coinage was a few years later. Mestrelle's milled coinage is considered some of the best of the age, is still highly desirable, and commands high prices whenever a piece comes up. While it's likely that Mestrelle produced thousands of these coins, they are fairly scarce today. Average



prices for some of the more common sixpence varieties run between 95 to 400 Pounds (approx. \$275.00 to \$900.00 CDN) depended on condition, while the shillings start at around 500 Pounds (\$1125.00 CDN). Their hammered counterparts out-number them in quantity at least two to one, and are generally half the price. Not bad for a guy who is otherwise regarded as a mere foot-note in English numismatic history!

## Numismatic Puzzles

by Joe Kennedy

### Coin Parts

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# Ancient/Medieval

By Terry Cheesman

The Roman Empire throughout its history had many sub states that surrounded it. Usually these were kingdoms that formed a buffer between the Empire and some other state, but occasionally a rebel emperor would carve out a territory and make it his own. One such state was the so called British Empire, a state which comprised of the Roman province of Britain as well as northern France.

In 287 A.D. Mausaeus Carausius, a Roman fleet commander revolted against the Empire. Carausius had been charged with the suppression of piracy around the Isle of Britain. This was a lucrative commission as he tended to wait till after the pirates had finished raiding the region, then capturing them as well as their loot.

In 296 A.D. the Caesar Flavius Constantius was given the task of recovering the island. Part of his preparations involved the setting up of a new mint which is tentatively placed at the city of Boulogne, France. One of the coins struck at this mint was this follis. The actual name that the Romans would call this coin is not known, the term Follis actually refers to a bag of money. This 27mm coin was mostly made of base metal, with a 5% silver content, which gives it the look of a silver coin. The legend reads: **FL.VAL.CONSTANTIUS NOB.C.**

This translates to '*Flavius Valerius Constantius the noble Caesar*'. In this case the term Caesar refers to the position of heir presumptive to the throne. Constantius is depicted with short hair and beard which was the fashion of military men at that time. The reverse features the image of a nude Genius standing left with a modius on his head.

On his left arm rests a cornucopia. Both the modius and the cornucopia refer to food production. The modius is a means to measure grain and the cornucopia is a symbol for agricultural plenty. In his right hand Genius holds a patera which is a shallow offering dish used for pouring libations upon an altar. The reverse legend reads: **GENIO POPVLI ROMANI**. Loosely translated this means '*the spirit of the Roman people*'. Constantius was successful in crushing the rebellion. Britain remained a province of the Roman Empire until early in the fifth century.



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1898 PCGS MS65RB	\$2600.00	\$2200.00
1900 PCGS MS65RB	\$3000.00+	\$2000.00
1916 ICCS MS65RD	\$650.00	\$550.00

Five Cent	Trends	CC Price
1875H LD PCGS VF30	\$1200.00	\$1100.00
1885 5/5 VF30	\$535.00	\$450.00
1897 N8/W8 PCGS AU55	\$550.00	\$475.00
1899 PCGS MS64	\$1100.00	\$800.00
1925 ICCS EF45	\$550.00	\$450.00

Ten Cent	Trends	CC Price
1872H ICCS AU50	\$1350.00	\$1050.00
1875H PCGS AU53	\$2400.00	\$4000.00
1884 PCGS EF45	\$3875.00	\$3000.00
1889 PCGS VF25	\$3750.00	\$3300.00
1893RT ICCS VF20	\$4000.00	\$3850.00

Currency	Trends	CC Price
1870 Commercial Bank \$5.00 F&B PF	\$1900.00	\$1400.00
1870 Commercial Bank \$10.00 F&B PF	\$1900.00	\$1400.00
1872 Molsons Bank \$4.00 F&B PF	\$2500.00	\$1950.00
1878 DC-8e-tii-o \$1.00 F-15	\$1325.00	\$1100.00
1887 DC-11 \$2.00 F	\$2400.00	\$1900.00
1897 DC-14b Abt VF	\$1750.00	\$1400.00



Twenty Five Cent	Trends	CC Price
1858 20 Cent PCGS AU50	\$600.00	\$500.00
1875H ICCS VF30	\$3750.00	\$3500.00
1885 PCGS AU50	\$2800.00	\$2100.00
1887 ICCS AU50 CL	\$3500.00	\$2800.00
1912 PCGS MS63	\$1750.00	\$1350.00

Fifty Cent	Trends	CC Price
1872H PCGS MS62	\$9000.00	\$7800.00
1872H A/V ICCS VF30	\$3650.00	\$3500.00
1890H PCGS EF45	\$12600.00	\$10520.00
1914 PCGS MS63	\$15000.00	\$12000.00
1947 MLCR ICCS EF40		\$5200.00

One Dollar	Trends	CC Price
1938 PCGS MS64	\$825.00	\$675.00
1945 ICCS MS63	\$900.00	\$750.00
1946 PCGS MS64	\$1600.00	\$1350.00
1948 MS60	\$1900.00	\$1750.00
1950 PCGS MS66	\$1500.00	\$1200.00

Currency	Trends	CC Price
1912 DC-21c F	\$1200.00	\$1150.00
1935 BC-3 \$2.00 EF++	\$1250.00	\$1000.00
1935 BC-9b PCGS VF20	\$2200.00	\$1890.00
1935 BC-11 F+	\$4800.00	\$4600.00
1937 BC-27b \$100 Unc. +	\$1150.00	\$975.00
1954 BC-34a \$50.00 CUnc	\$1650.00	\$1450.00

*We have many Condition Rare coins in our inventory, please email your want list or call to inquire.*

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The dts Average is a statistical average of the retail price of coins listed in different publications and magazines. Thanks to a lot of hard work done by the author, the G4 values of coins have been added for every date so that young, new collectors and people looking to fill holes can better determine the prices of these coins. The split grade prices are also included in the dts average making it a handy guide when buying split-grades at a show or store. If you have any questions about the dts average, you can contact the author Dean Silver through the web site: [www.thenewcoinrealm.com](http://www.thenewcoinrealm.com).

Victoria 1¢	G 4	VG 8	F 12	F 16	VF 20	VF 30	EF 40	AU 50	MS 60	MS 63
1858	56.76	101.84	148.58	170.28	191.99	242.07	292.15	392.32	676.13	2,588
1859	2.92	4.84	6.51	7.60	8.68	11.19	13.69	28.38	83.47	367.28
1859 > 9 over 8	26.71	51.75	73.46	95.99	118.53	146.91	175.29	275.46	534.22	2,671
1859 > 9 over 9	46.74	84.10	115.69	142.30	168.91	202.78	236.64	344.32	654.42	3,005
1876 H	2.67	4.67	6.68	7.68	8.68	12.02	15.36	36.73	80.13	383.97
1881 H	3.34	7.18	11.35	14.94	18.53	24.37	30.22	58.43	142.74	475.79
1882 H	2.84	5.84	7.85	9.68	11.52	16.36	21.20	38.40	79.30	400.67
1884	2.92	5.01	7.35	9.52	11.69	15.36	19.03	40.07	115.19	509.18
1886	3.92	7.85	11.69	15.53	19.37	27.21	35.06	71.79	166.94	692.82
1887	2.92	5.34	7.68	9.68	11.69	17.70	23.71	45.08	106.84	434.06
1888	2.34	4.67	7.01	7.85	8.68	11.35	14.02	26.71	66.78	267.11
1890 H	5.34	11.35	17.03	21.04	25.04	35.06	45.08	90.23	193.66	584.31
1891 > LL LD	5.34	10.68	16.03	23.54	31.05	44.74	58.43	110.18	225.38	734.56
1891 > SL SD	40.07	71.79	95.16	116.03	136.89	193.66	250.42	333.89	467.45	1,519
1891 > LL SD	56.76	100.17	143.57	167.78	191.99	254.59	317.20	592.65	1,235	5,175
1892	4.51	9.02	15.04	18.80	22.56	25.47	28.38	61.77	111.85	450.75
1893	2.50	4.67	6.51	7.60	8.68	11.85	15.03	30.05	73.46	292.15
1894	8.18	16.36	21.37	25.71	30.05	39.23	48.41	88.48	158.60	509.18
1895	4.01	8.01	13.02	16.53	20.03	25.04	30.05	61.77	106.84	417.36
1896	2.76	5.01	6.34	7.85	9.35	11.85	14.36	26.71	66.78	283.81
1897	2.76	5.01	6.68	8.51	10.35	12.69	15.03	33.39	80.13	342.24
1898 H	5.18	10.02	15.36	19.20	23.04	28.21	33.39	65.11	141.90	475.79
1899	2.67	4.67	5.68	6.84	8.01	10.85	13.69	30.05	68.45	208.68
1900 H	2.34	4.34	5.34	6.84	8.35	10.68	13.02	25.04	50.08	133.56
1900	5.84	11.69	17.36	22.04	26.71	35.06	43.41	88.48	191.99	826.38
1901	2.34	4.34	5.34	6.51	7.68	9.85	12.02	25.04	51.75	161.94
Edward 1¢	G 4	VG 8	F 12	F 16	VF 20	VF 30	EF 40	AU 50	MS 60	MS 63
1902	1.42	2.84	3.84	4.42	5.01	7.68	10.35	14.36	33.39	95.16
1903	1.42	2.84	3.84	4.42	5.01	7.68	10.35	16.03	40.07	113.52
1904	1.84	3.51	4.67	5.84	7.01	9.52	12.02	22.37	56.76	156.93
1905	2.84	5.34	7.35	8.68	10.02	12.69	15.36	28.38	68.45	217.03
1906	1.59	3.17	4.17	4.92	5.68	7.68	9.68	22.37	51.75	258.76
1907	1.84	3.51	4.67	5.84	7.01	9.68	12.35	25.71	51.75	283.81
1907 H	7.85	15.36	24.37	32.22	40.07	51.75	63.44	115.29	247.08	784.64
1908	2.00	3.84	5.01	6.34	7.68	10.35	13.02	23.37	53.42	161.94
1909	1.30	2.42	3.59	4.13	4.67	7.51	10.35	18.36	38.40	138.56
1910	1.25	2.34	3.26	3.80	4.34	5.69	7.04	16.03	41.74	136.89

George V 1¢	G 4	VG 8	F 12	F 16	VF 20	VF 30	EF 40	AU 50	MS 60	MS 63
1911	0.92	1.84	2.67	3.34	4.01	5.68	7.35	15.03	31.72	88.48
1912	0.83	1.59	2.34	3.01	3.67	5.01	6.34	15.03	33.39	101.84
1913	0.83	1.59	2.19	2.68	3.17	4.59	6.02	15.03	35.06	131.89
1914	0.95	1.84	2.67	3.34	4.01	5.51	7.01	17.70	45.08	170.28
1915	0.87	1.59	2.34	2.84	3.34	4.67	6.01	15.36	35.06	136.89
1916	0.73	1.34	1.84	2.25	2.67	3.67	4.67	10.02	25.04	95.16
1917	0.57	1.00	1.34	1.54	1.75	2.38	3.01	8.18	18.03	83.47
1918	0.57	1.00	1.34	1.54	1.75	2.38	3.01	8.18	18.03	83.47
1919	0.57	1.00	1.34	1.54	1.75	2.38	3.01	8.18	18.03	85.14
1920 > Large	0.57	1.00	1.50	1.79	2.09	2.88	3.67	11.19	26.71	146.91
1920 > Small	0.28	0.58	1.17	1.59	2.00	3.17	4.34	8.01	18.70	66.78
1921	0.42	0.83	1.50	2.09	2.67	5.09	7.51	15.03	53.42	333.89
1922	9.85	17.70	23.04	29.06	35.09	47.62	60.15	130.22	300.50	1,853
1923	18.86	35.06	41.74	46.74	51.75	65.98	80.20	183.64	409.02	3,005
1924	4.17	7.68	9.68	11.85	14.02	20.37	26.71	65.16	170.28	1,369
1925	16.36	31.05	35.73	40.40	45.08	53.42	61.77	116.86	300.50	1,836
1926	2.67	5.01	6.01	7.68	9.35	14.36	19.37	58.43	141.90	934.89
1927	0.88	1.84	2.67	3.51	4.34	7.18	10.02	25.04	65.11	333.89
1928	0.25	0.55	1.01	1.67	2.34	3.09	3.84	10.02	25.04	141.90
1929	0.25	0.55	1.01	1.67	2.34	3.09	3.84	10.02	25.04	136.89
1930	1.42	2.67	3.67	4.76	5.84	8.93	12.02	30.05	73.46	325.54
1931	0.67	1.17	1.84	2.84	3.84	5.93	8.01	25.06	65.11	283.81
1932	0.33	0.58	1.19	1.80	2.42	3.38	4.34	7.68	20.03	96.83
1933	0.33	0.58	1.22	1.82	2.42	3.38	4.34	7.68	20.03	85.14
1934	0.25	0.55	1.01	1.38	1.75	2.55	3.34	7.01	20.05	90.23
1935	0.25	0.55	1.01	1.38	1.75	2.55	3.34	7.01	20.05	75.19
1936	0.25	0.55	1.01	1.38	1.75	2.55	3.34	7.01	20.05	62.66
1936 > dot	31.33	68.92	125.63	172.46	219.30	318.33	417.36	876.46	2,506	7,832
George VI 1¢	G 4	VG 8	F 12	F 16	VF 20	VF 30	EF 40	AU 50	MS 60	MS 63
1937	0.25	0.48	0.78	1.19	1.59	2.04	2.50	3.92	6.02	18.59
1938	0.16	0.30	0.53	0.87	1.21	1.76	2.32	3.75	5.63	17.96
1939	0.16	0.30	0.53	0.87	1.21	1.73	2.25	3.88	5.63	12.52
1940	0.13	0.25	0.45	0.69	0.93	1.37	1.81	2.75	4.88	11.14
1941	0.16	0.30	0.57	0.81	1.05	1.70	2.35	5.01	13.36	73.46
1942	0.13	0.25	0.46	0.76	1.05	1.67	2.29	4.26	11.45	71.46
1943	0.13	0.25	0.46	0.76	1.05	1.64	2.23	3.75	8.14	43.41
1944	0.16	0.30	0.51	0.83	1.15	1.76	2.38	4.94	18.52	115.83
1945	0.14	0.26	0.46	0.71	0.95	1.60	2.25	3.57	8.32	30.05
1946	0.13	0.25	0.45	0.68	0.91	1.33	1.75	2.75	6.32	18.36
1947	0.13	0.25	0.45	0.68	0.91	1.33	1.75	2.82	5.19	12.77
1947 > ML pointed 7	0.14	0.26	0.46	0.71	0.95	1.38	1.81	3.57	6.26	28.22
1947 > ML blunt 7	0.15	0.28	0.49	0.75	1.01	1.68	2.34	4.59	8.01	45.49
1948 > A to denticle	0.15	0.28	0.51	0.76	1.00	1.50	2.00	3.50	6.88	50.00
1948 > A off denticle	0.17	0.32	0.62	0.92	1.22	1.78	2.34	4.34	8.18	80.98
1949 > A off denticle	0.13	0.25	0.46	0.70	0.94	1.41	1.88	2.82	4.76	13.20
1949 > A to denticle	4.37	8.73	16.11	20.53	24.96	34.39	43.82	62.85	104.17	351.42
1950	0.13	0.25	0.46	0.82	1.17	1.75	2.34	3.42	4.51	13.02
1951	0.13	0.25	0.46	0.82	1.17	1.75	2.34	3.42	5.13	15.27
1952	0.13	0.25	0.46	0.82	1.17	1.75	2.34	3.42	4.88	11.51



# 5 Cent

## *dt's Average* by Dean Silver

Victoria 5¢	G 4	VG 8	F 12	F 16	VF 20	VF 30	EF 40	AU 50	MS 60	MS 63
1858 > Sml date	13.95	26.71	43.41	57.60	71.79	91.82	111.85	190.48	383.97	934.89
1858 > Lrg date	106.84	200.33	308.85	404.84	500.83	726.61	952.38	1,302	2,337	5,175
1870	12.02	25.04	41.74	55.93	70.12	91.82	113.52	200.50	392.32	1,085
1871	12.69	25.04	41.74	55.88	70.03	92.61	115.19	191.99	400.67	1,002
1872 H	9.68	20.03	31.72	41.74	51.75	77.32	102.88	233.72	550.92	1,786
1874 H > Lrg date	13.02	27.38	58.43	83.78	109.14	173.62	238.10	401.00	834.72	2,003
1874 H > Sml date	15.33	36.73	71.79	114.84	157.89	204.16	250.42	375.63	717.86	1,720
1875 H > Sml date	110.18	217.03	342.24	454.92	567.61	718.72	869.84	1,365	3,255	9,516
1875 H > Lrg date	217.03	400.67	651.09	809.68	968.28	1,361	1,753	3,172	6,015	14,060
1880 H	6.01	12.35	22.70	35.56	48.41	72.62	96.83	217.03	463.08	1,085
1881 H	6.70	13.69	28.38	40.07	51.75	79.30	106.84	233.72	534.22	1,135
1882 H	8.35	18.21	30.72	45.41	60.10	88.48	116.86	250.42	584.31	1,185
1883 H	16.19	35.89	66.78	104.34	141.90	225.38	308.85	651.09	1,369	4,386
1884	100.17	180.30	292.15	413.19	534.22	826.38	1,119	2,671	5,764	15,038
1885 > Sml 5	11.01	23.37	45.08	62.64	80.20	140.35	200.50	526.32	1,153	4,135
1885 > Lrg 5	12.77	25.04	45.08	65.11	85.14	142.74	200.33	567.61	1,219	4,511
1886 > Sml 6	7.68	15.69	27.71	37.23	46.74	75.13	103.51	258.76	634.39	1,836
1886 > Lrg 6	9.35	19.37	31.72	45.93	60.15	98.52	136.89	292.15	667.78	2,003
1887	15.58	38.61	63.44	79.30	95.16	151.92	208.68	375.63	701.17	1,703
1888	5.51	11.14	22.03	29.38	36.73	57.21	77.69	133.56	283.81	692.82
1889	17.83	38.40	65.11	95.99	126.88	176.08	225.28	442.40	818.03	2,254
1890 H	6.34	12.35	25.04	35.89	46.74	72.62	98.50	175.29	358.93	734.56
1891	5.34	10.02	16.03	22.20	28.38	42.57	56.76	108.51	267.11	734.56
1892	6.01	12.02	20.70	32.05	43.41	68.45	93.49	191.99	509.18	1,235
1893	5.34	10.02	14.36	21.87	29.38	42.24	55.09	118.53	300.50	734.56
1894	14.02	28.38	53.42	74.29	95.16	143.57	191.99	333.89	684.47	1,940
1896	5.34	9.68	15.03	21.70	28.38	43.41	58.43	116.86	317.20	667.78
1897	5.34	10.02	15.69	22.87	30.05	48.41	66.78	126.88	308.85	684.47
1898	10.02	20.70	31.72	50.95	70.18	110.28	150.38	288.22	576.44	1,503
1899	4.67	8.68	13.02	18.20	23.37	35.06	46.74	95.24	208.68	517.53
1900 > Sml date	4.67	9.02	12.02	16.86	21.70	36.73	51.75	100.25	217.03	617.70
1900 > Lrg date	16.53	33.39	63.44	79.30	95.16	164.44	233.72	375.63	642.74	1,402
1901	4.67	8.68	12.02	16.86	21.70	37.56	53.42	95.24	200.33	534.22
Edward 5¢	G 4	VG 8	F 12	F 16	VF 20	VF 30	EF 40	AU 50	MS 60	MS 63
1902	1.75	3.25	4.82	6.51	8.20	11.01	13.83	22.29	50.08	80.13
1902 H > Lrg H	2.00	3.50	5.13	7.07	9.01	12.95	16.90	29.22	53.38	90.15
1902 H > Sml H	6.45	12.02	20.03	29.22	38.40	53.42	68.45	100.25	156.93	275.69
1903	3.17	6.88	13.02	20.70	28.38	44.24	60.10	131.89	267.11	528.16
1903 H	1.84	3.88	8.14	12.08	16.02	24.22	32.42	75.13	158.60	459.10
1904	2.00	4.13	7.13	11.51	15.89	25.48	35.06	95.16	267.11	784.64
1905	1.67	3.44	5.57	8.54	11.51	18.27	25.03	58.43	150.25	337.92
1906	1.67	2.25	4.34	6.51	8.68	13.66	18.65	50.08	135.23	409.02
1907	1.67	3.01	4.34	6.18	8.01	11.99	15.96	36.73	90.15	200.33
1908 > Small 8	4.26	10.01	17.02	26.05	35.09	50.13	65.16	100.25	150.38	250.63
1908 > Large 8	22.56	47.62	90.82	120.24	149.67	219.95	290.24	425.53	751.25	1,503
1909	3.01	5.34	9.35	14.02	18.70	31.89	45.08	110.18	317.20	852.13
1910 > Round 0	2.00	3.67	5.51	7.68	9.85	12.68	15.52	30.08	75.19	150.38
1910 > Flat 0	3.51	6.34	9.37	12.93	16.50	21.05	25.61	48.87	120.30	236.84

George V 5¢	G 4	VG 8	F 12	F 16	VF 20	VF 30	EF 40	AU 50	MS 60	MS 63
1911	1.50	3.01	6.68	8.68	10.68	15.03	19.37	45.08	101.84	166.94
1912	2.00	4.01	6.34	8.10	9.85	12.44	15.03	35.09	83.47	250.42
1913	1.67	3.17	4.51	5.93	7.35	9.68	12.02	20.03	40.07	98.50
1914	1.67	3.34	4.67	6.68	8.68	11.02	13.36	35.06	80.20	242.07
1915	8.18	17.54	26.71	34.22	41.74	60.93	80.13	200.50	400.67	852.13
1916	2.67	5.01	9.35	12.19	15.04	23.38	31.72	77.69	150.38	350.88
1917	1.42	2.67	4.34	5.01	5.68	8.51	11.35	26.71	51.75	125.21
1918	1.42	2.67	4.34	5.01	5.68	8.18	10.68	21.70	46.74	108.51
1919	1.42	2.67	4.34	5.18	6.01	8.35	10.68	21.70	45.11	100.25
1920	1.42	2.67	4.34	5.18	6.01	7.85	9.68	20.05	40.07	85.21
1921	3,172	5,509	6,845	7,638	8,431	9,558	10,684	14,357	18,698	30,050
1922	0.90	1.75	3.26	4.51	5.76	9.39	13.02	32.58	70.18	150.25
1923	0.95	1.88	3.76	5.47	7.18	14.37	21.55	62.66	162.91	463.66
1924	0.70	1.50	3.26	4.64	6.02	11.28	16.54	43.41	125.31	363.41
1925	45.08	97.74	120.30	144.11	167.92	259.40	350.88	802.01	2,003	6,010
1926 > Near 6	9.65	20.93	25.76	30.86	35.96	61.84	87.72	250.42	601.50	2,087
1926 > Far 6	91.82	173.62	250.42	325.54	400.67	588.81	776.94	1,303	2,671	7,268
1927	0.90	1.75	3.26	4.72	6.18	11.44	16.69	40.10	95.24	225.56
1928	0.90	1.75	3.26	5.55	7.85	13.94	20.03	40.07	85.21	150.38
1929	0.70	1.50	2.67	3.92	5.18	10.60	16.03	40.10	100.25	250.63
1930	0.70	1.50	2.67	4.09	5.51	12.03	18.55	55.14	140.23	350.58
1931	0.70	1.50	2.67	4.26	5.84	15.45	25.06	85.21	225.38	802.01
1932	0.70	1.50	2.67	4.26	5.84	13.95	22.06	67.67	191.99	634.39
1933	1.00	2.00	3.76	5.64	7.52	18.80	30.08	105.26	358.93	1,003
1934	0.70	1.50	3.26	4.64	6.02	14.04	22.06	70.18	191.99	667.78
1935	0.70	1.50	3.26	4.64	6.02	13.02	20.03	62.66	155.39	450.75
1936 > Long 9	0.70	1.50	2.67	4.22	5.76	10.40	15.04	35.06	75.19	183.64
1936 > Short 9	15.03	32.20	57.24	90.39	123.53	222.89	322.26	751.30	1,611	3,935

## New Variety Discovered !

Dean Silver, author of the *dt's Average* has discovered a new variety of Canadian 5 cents, dated 1910. The variety features a flattened “0”, and is not listed anywhere yet. While production figures are unknown, one would probably hazard a guess that this coin is fairly rare; it looks like the die started to fail, and this probably would have eventually been caught when the die completely broke. Making its debut in *The Planchet*!



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# Maritime Copper and 5 Cents

New Brunswick 1/2¢	G 4	VG 8	F 12	F 16	VF 20	VF 30	EF 40	AU 50	MS 60	MS 63
1 8 6 1	115.19	183.64	283.81	327.21	370.62	431.55	492.49	692.82	993.32	2,053
Nova Scotia 1/2¢	G 4	VG 8	F 12	F 16	VF 20	VF 30	EF 40	AU 50	MS 60	MS 63
1 8 6 1	3.84	7.18	10.68	13.02	15.36	21.04	26.71	65.11	131.89	567.61
1 8 6 4	3.84	7.18	10.68	13.02	15.36	20.20	25.04	56.76	115.19	417.36
New Brunswick 1¢	G 4	VG 8	F 12	F 16	VF 20	VF 30	EF 40	AU 50	MS 60	MS 63
1 8 6 1	3.01	6.68	9.35	12.69	16.03	22.20	28.38	71.79	208.68	567.61
1 8 6 4 > Short 6	3.34	6.34	9.68	12.35	15.03	23.37	31.72	80.13	250.42	767.95
1 8 6 4 > Long 6	4.01	7.01	11.69	14.69	17.70	27.21	36.73	95.16	275.69	1,103
Nova Scotia 1¢	G 4	VG 8	F 12	F 16	VF 20	VF 30	EF 40	AU 50	MS 60	MS 63
1 8 6 1 > LRG RB	2.67	4.84	7.18	9.43	11.69	17.03	22.37	60.15	166.94	634.39
1 8 6 1 > SML RB	2.76	5.01	7.51	10.10	12.69	20.53	28.38	71.79	191.99	751.88
1 8 6 2	45.08	78.46	130.22	186.14	242.07	363.11	484.14	968.28	1,937	5,275
1 8 6 4	2.67	4.84	7.35	9.85	12.35	19.53	26.71	66.78	200.50	834.72
P.E.I. 1¢	G 4	VG 8	F 12	F 16	VF 20	VF 30	EF 40	AU 50	MS 60	MS 63
1 8 7 1	2.17	3.67	5.51	8.76	12.02	18.53	25.04	58.43	128.55	283.81
Newfoundland 1¢	G 4	VG 8	F 12	F 16	VF 20	VF 30	EF 40	AU 50	MS 60	MS 63
1 8 6 5	2.84	5.68	9.02	13.78	18.55	32.65	46.74	120.20	317.20	1,352
1 8 7 2 H	2.75	4.84	7.01	10.85	14.69	25.71	36.73	81.80	155.39	417.36
1 8 7 3	3.34	6.68	10.35	19.03	27.71	56.43	85.14	228.71	617.70	2,538
1 8 7 6 H	3.17	5.68	11.02	19.20	27.38	58.76	90.15	233.72	617.70	2,454
1 8 8 0 > Wide 0	2.84	4.84	8.01	13.36	18.70	40.40	62.10	113.52	242.07	934.89
1 8 8 0 > Narrow 0	123.54	225.38	400.67	517.53	634.39	818.03	1,002	1,686	2,838	7,563
1 8 8 5	26.71	44.61	97.74	124.06	150.38	221.26	292.15	550.92	1,169	4,073
1 8 8 8	25.88	50.13	100.25	134.09	167.92	246.73	325.54	734.56	1,503	6,728
1 8 9 0	2.67	4.67	12.02	18.53	25.04	53.42	81.80	233.72	467.45	2,120
1 8 9 4	2.67	4.67	9.02	13.86	18.70	36.06	53.42	158.60	317.20	1,920
1 8 9 6	2.67	4.67	6.68	12.85	19.03	30.38	41.74	108.51	217.03	876.46
1 9 0 4 H	5.51	10.68	20.03	27.38	34.72	56.59	78.46	200.33	534.22	1,452
1 9 0 7	2.09	3.84	5.68	8.68	11.69	25.88	40.07	141.90	300.50	1,235
1 9 0 9	2.09	3.84	5.68	7.85	10.02	20.87	31.72	80.13	158.60	313.28
1 9 1 3	1.09	2.00	3.01	3.67	4.34	7.18	10.02	36.73	81.80	186.98
1 9 1 7 C	1.09	2.00	3.01	3.67	4.34	7.01	9.68	36.73	125.21	437.40
1 9 1 9 C	1.09	2.00	3.01	4.51	6.01	11.35	16.69	60.10	258.76	818.03
1 9 2 0 C	1.09	2.00	3.01	5.18	7.35	16.19	25.04	100.17	425.71	2,087
1 9 2 9	1.09	2.00	3.01	3.84	4.67	6.84	9.02	36.73	100.17	225.38
1 9 3 6	1.00	2.01	3.01	3.76	4.51	6.93	9.35	20.10	55.14	150.38
1 9 3 6 > bar	21.47	42.97	64.45	80.56	96.68	148.51	200.35	430.75	1,182	3,223
1 9 3 8	0.42	0.87	2.00	2.50	3.01	3.67	4.34	10.02	28.38	88.48
1 9 4 0	1.09	2.09	3.09	4.55	6.01	11.35	16.69	46.74	120.20	767.95
1 9 4 1 C	0.42	0.83	1.29	1.60	1.92	2.63	3.34	9.68	35.06	283.81
1 9 4 2	0.42	0.83	1.37	1.60	1.84	2.59	3.34	13.36	50.08	300.50
1 9 4 3 C	0.42	0.83	1.37	1.60	1.84	3.42	5.01	9.35	21.70	133.56
1 9 4 4 C	1.00	2.00	4.67	10.68	16.69	29.22	41.74	110.28	350.58	2,005
1 9 4 7 C	0.67	1.34	2.50	4.76	7.01	14.36	21.70	46.74	115.19	383.97

New Brunswick 5¢	G 4	VG 8	F 12	F 16	VF 20	VF 30	EF 40	AU 50	MS 60	MS 63
1 8 6 2	51.31	98.87	185.31	276.29	367.28	575.96	784.64	1,836	3,422	6,266
1 8 6 4 > Small 6	52.57	106.84	193.66	288.81	383.97	592.99	802.01	1,754	3,759	7,519
1 8 6 4 > Large 6	76.79	151.92	267.11	388.15	509.18	822.20	1,135	2,381	4,511	9,023
Newfoundland 5¢	G 4	VG 8	F 12	F 16	VF 20	VF 30	EF 40	AU 50	MS 60	MS 63
1 8 6 5	30.05	58.10	100.17	162.77	225.38	329.72	434.06	902.26	1,905	4,887
1 8 7 0	55.14	100.25	200.50	300.75	401.00	617.86	834.72	1,504	2,907	5,013
1 8 7 2 H	30.88	60.10	100.17	150.25	200.33	308.85	417.36	767.95	1,303	2,932
1 8 7 3	100.17	200.33	350.58	525.88	701.17	1,202	1,703	3,509	7,268	17,043
1 8 7 3 H	814.54	1,454	2,237	2,808	3,379	4,862	6,344	11,529	20,050	37,594
1 8 7 6 H	103.51	217.03	333.89	450.75	567.61	767.95	968.28	1,504	2,506	4,336
1 8 8 0	41.74	77.69	125.21	183.64	242.07	388.15	534.22	1,135	2,506	4,336
1 8 8 1	38.40	75.13	125.21	196.16	267.11	442.40	617.70	1,336	2,755	4,912
1 8 8 2 H	20.70	40.73	76.79	111.85	146.91	248.75	350.58	868.11	1,786	3,122
1 8 8 5	133.56	233.72	383.97	492.49	601.00	968.28	1,336	2,404	4,386	7,769
1 8 8 8	40.07	76.79	158.60	246.24	333.89	542.88	751.88	1,554	3,509	7,769
1 8 9 0	9.02	17.36	33.39	54.26	75.13	130.27	185.42	642.74	1,736	3,108
1 8 9 4	7.35	14.94	28.38	48.02	67.67	116.44	165.21	617.70	1,720	4,010
1 8 9 6	4.17	7.35	15.03	25.38	35.73	69.62	103.51	434.06	1,503	4,341
1 9 0 3	3.75	7.51	15.04	23.79	32.54	57.17	81.80	250.42	734.56	2,204
1 9 0 4 H	2.75	4.88	9.51	18.93	28.35	45.99	63.64	141.90	250.42	459.10
1 9 0 8	2.50	4.63	8.14	12.77	17.40	32.91	48.41	128.55	294.12	826.03
1 9 1 2	1.25	2.50	4.17	7.60	11.02	21.37	31.72	78.85	141.90	333.89
1 9 1 7 C	1.17	2.34	4.51	8.10	11.69	25.04	38.40	141.90	417.36	1,202
1 9 1 9 C	3.67	7.51	10.68	20.37	30.05	85.98	141.90	550.92	1,419	3,756
1 9 2 9	1.17	2.34	3.84	4.92	6.01	13.02	20.03	73.46	200.33	484.14
1 9 3 8	1.25	2.51	3.51	4.01	4.51	8.14	11.76	39.11	112.64	295.49
1 9 4 0 C	1.25	2.76	3.51	3.91	4.32	7.29	10.26	35.06	108.51	346.68
1 9 4 1 C	1.25	2.51	3.01	3.42	3.84	5.36	6.88	12.02	26.71	52.57
1 9 4 2 C	1.25	2.76	3.51	4.01	4.51	5.76	7.01	14.02	35.06	60.10
1 9 4 3 C	1.25	2.51	2.84	3.42	4.01	5.34	6.68	12.02	25.04	54.69
1 9 4 4 C	1.25	2.76	3.76	4.14	4.51	7.60	10.68	26.28	77.60	200.25
1 9 4 5 C	1.25	2.51	2.84	3.42	4.01	5.68	7.35	13.02	30.05	51.31
1 9 4 6 C	225.56	401.00	534.22	584.31	634.39	776.29	918.20	1,665	2,588	3,129
1 9 4 7 C	2.76	5.01	8.01	10.01	12.02	18.53	25.04	51.75	123.54	283.81

## Scarce 1936 Nickel variety !

Dean Silver has found another variety, a 1936 Canadian 5 Cent with a “short 9”. This variety features a totally re-cut 9, and is apparently quite rare. This variety is currently not listed, and appears for the first time in The Planchet!





## English and British regal base metal coinage *part II*

To be fair, Britain was not the only nation experiencing problems with its coinage, especially base metal. All western European nations and their colonies faced the same basic dilemma - what to do about small denomination coins. In the English case, attempts to deal with the problem had been made during the reigns of Elizabeth I (1558 -1603), Charles II (1649 - 85) and George II (1727 - 60), but a permanent solution had not been found.

As seen in part I, the legal framework and precedent were well established for the government to deal with coinage issue as they arose. The statutes show that the crown was not afraid to adapt and be imaginative. Nor was there a lack of coining skill, knowledge and technology. So what were the reasons the British government and the Royal Mint allowed the problem of its regal base metal coinage to fester for over two hundred years? Why was it not until the 1830's that a permanent solution was finally implemented?

### **Societal and economic changes:**

The period during which problems with small denomination coins began to become ever more acute coincides with the seismic changes brought to England by the Agricultural and Industrial Revolutions.

The Agricultural Revolution marked a break with the past. It destroyed the traditional organization of rural society. While new methods of farming increased food production, thus resulting in an increase in population, they also required changes in land holding patterns. Traditional free or common lands were enclosed. Coupled with Henry VIII's dissolution of the monasteries, the confiscation and redistribution of these lands, the changes produced in the political, economic and social fabric of rural England were profound. The result was migration to urban centres, as many of the people thrown off the land looked for work or often mere survival.

These migrants provided the manual labour to power the Industrial Revolution and England's rise to become the dominant mercantile and manufacturing power of the 18<sup>th</sup> and 19<sup>th</sup> centuries. The increase in urban wage labourers began the fundamental shift to a true money economy. This led to an ever increasing need for coins, especially small denomination base metal, to pay wages and facilitate small daily transactions in the retail trade. England became, as Napoleon enviously berated her: 'a nation of shopkeepers'.

### **English and British Governments:**

In 1672 Charles II, by royal proclamation, banned the issuance and use of private tokens. Until this time, small denomination needs had been met in one of two ways: 1) cutting the penny into halves or quarters or 2) through the use of tokens issued by private individuals or entities. Charles II's issuance of a quality regal copper coinage held the promise for the lower strata of society of uniformity and standardization. Coins of fair value.

As with all governments - past, present and future - the interests of the common people are not of great importance. This can be seen by the manner in which Charles II's copper coinage was introduced. Marking an important departure from English coinage practice, it was not based upon intrinsic metal value, as silver and gold regal coinage was. In fact copper 'coins' were not true coins at all, rather they were tokens. Issued on the government's account, copper was not convertible into legal tender (gold or silver).

Furthermore copper coinage did not have the same standing in law. Its use in transactions was limited to payments below 6d and counterfeiting copper coins did not carry the same penalties as those for silver and gold.

Following the initial issuance of the copper halfpenny and farthing in 1672 - 73, there was a subsequent issue of farthings made of tin with a copper plug.



Regal copper halfpenny of Charles II issued in 1673



Regal copper farthing of Charles II issued in 1673

During the reigns of succeeding monarchs issues were sporadic and never adequate to meet the increase in demand, especially in regions outside London.

It may have been the case that the government was unaware of the fundamental societal and

economic changes Britain was undergoing. It may have been that the British governing classes and the bureaucracy did not understand the importance of a uniform and standardized small denomination coin regime for the health and growth of the domestic economy.

It may also have been that the poor did not count, politically or economically, or it may simply have been class prejudice. The coins used by the rich and for large commercial and government ventures, gold and silver, were issued far more regularly and their integrity was defended vigorously.

Whatever the reasons, the government did not expend a great deal of effort or resources on its base metal coin regime. There was no replacement program for worn coins, nor were these demonetized or 'cried-down'. Unlike the gold and silver coinage, base metal coins were allowed to remain in circulation to the point that they were worn down to virtual blanks.

At times the government did commission studies to look into the state of its regal copper coinage. As late as 1755, Mint officials had estimated that recoinage would cost £222,400. The Treasury promptly dropped the idea.<sup>2</sup>

### **The Royal Mint:**

Is a fascinating institution with a very long history. Housed in the Tower of London, it was the culmination of centuries of evolution. Steeped in tradition, special privilege and interest, it was a bastion of conservatism. Nominally a department of the crown, the Royal Mint was a prime example of that curious mediaeval combination of state bureaucracy and private enterprise.

The centralization of English regal coining was a gradual process. In 1066 A.D., 67 towns had minting facilities. This number dwindled until in 1553 London was the exclusive mint for England, Ireland and Wales. Following unification in 1709, London also obtained exclusivity for Scotland.<sup>3</sup> This monopoly had a dramatic effect on the character of the British coinage regime.<sup>4</sup>

The crown's Mint officers were political appointees with little or no knowledge of the coining process. These officers generally appointed deputies, recruited from amongst the Mint establishment, to perform their actual duties.

The Master, a crown official, was awarded the contract for minting. He, more properly his Deputy Master, in turn subcontracted with the Moneyers<sup>5</sup> for the actual minting. The preparation of bullion, silver or gold, was done by the Melters, while the dies were prepared by the die engravers under the charge of the Clerk of Irons. All of these, including the Deputy Master were private contractors, who at the same time formed part of the Mint establishment. Through long established family and

guild connections positions, work and sub-contracts were closely controlled. Thus instead of competitive contract bidding, as would occur in private industry, the Mint's sub-contracts were awarded to insiders.<sup>6</sup>

The result was a conservative, mutually supportive close-knit community which strove to protect its interests. They were resistant to anything which or anyone whom might upset the status quo and most importantly their profits. This situation stifled innovation, creativity and the adoption of new techniques and technology.

Payment for coinage on government account, such as copper, was based upon the total weight of metal coined. This made the coining of base metal unattractive for the Mint, for small denomination base metal coins were more labour intensive and therefore costly to make, than larger denomination coins. This meant less profit for the Master and Moneyers, unless cost cutting measures were used. As the Master and Moneyers were only held responsible for fineness and weight, not the coin's quality or design, it was in these later areas that cost saving were made.

These factors, combined with the fact that in law regal base metal coinage was not convertible, removed all incentive for the Royal Mint to produce a quality, difficult to counterfeit base metal coinage. The situation was further exacerbated by the lack of any requirement for the Mint to take in and replace worn base metal coins.

The results were predictable. Profit came before everything else. None of the methods which would have provided a quality, difficult and costly to counterfeit copper coin were utilized.

### **Anti-counterfeiting technology available:**

The technology, knowledge and skills were readily available. What could the government and Mint have done. 1) Employ the best die engravers and sinkers. This would have made it much more difficult and expensive for counterfeiters to imitate circulating regal coinage.<sup>7</sup> 2) Use cast or crucible steel - free of the slag and silicone particles present in the standard blister steel used by the Mint - to create stronger dies. Crucible steel had been available since the 1750's and was widely used in the button industry.

Able to withstand higher pressures, crucible steel would have permitted high quality 'hubbing' - the use of one master die to produce many identical working dies. This in turn would have allowed the production of millions of identical coins with higher and thus more detailed relief. It would also have allowed for longer-life working dies. As late as 1823, blister steel working die pairs allowed the Mint to only strike on average 1000 guineas.<sup>9</sup>

As Mint dies wore-out after a relatively short time, they required constant reworking or replacement. This led to greater variation and



errors in coins. Although more expensive, crucible steel yielded remarkable results for some of the private mints which, striking merchant tokens, were able to get on average 48,000 high relief quality tokens per working die pair in the 1780's.<sup>10</sup> Crucible steel was not employed by the Mint until the late 1830's.<sup>11</sup>

3) Edge design - incuse lettering or milling - was generally not employed by the Mint for copper. It would have eliminated the cheapest counterfeiting method - casting in sand moulds made from original coins. It is simply impossible to prevent metal from entering the edge design at the seam of a mould.<sup>12</sup>

4) Strike coins 'in collar'. This would have provided for uniformly shaped coins, eliminating cheaply made or cut fakes.

5) Establish a distribution system for delivering base metal coinage throughout the realm. The Mint only offered low denomination coins for sale at the Tower Mint in London. Merchants and employers in distant parts had to pay for their transport. This further exacerbated the shortages and left few options for people but to accept counterfeits.

6) Establish an effective replacement system for worn base metal coinage. This would have eliminated the single biggest factor which enabled counterfeiting to thrive - regal coins worn to near blanks. Easy and cheap to imitate.

7) Allow for base metal coinage convertibility into legal tender (gold and silver).

It is easy to place the blame with the Royal Mint, for it was this institution which struck the coins. The Mint however, acted upon the orders of the Treasury, which in turn acted upon the orders of its political masters in government.

British coin issuance was often very sporadic and there were many years when the Mint and its sub-contractors had little or no work. Perhaps they would have welcomed an effective worn copper coin replacement program, provided the government gave the proper incentives.

The government also failed to reform the structure and functioning of the Mint. The system of patronage for which high Mint positions were used suited its purposes. Thus the main fault must be laid at the feet of the British government. As early as 1661, Sir Henry Slingsby had proposed many of the above measures to provide the common people with a trustworthy regal base metal coinage.

Studies were done sporadically, but each time their conclusions and recommendations were not acted upon, largely due to the cost involved. Despite the fact that with each passing year these kept escalating, for the amount of counterfeit 'coin' in circulation kept increasing. By the 1780's, the

situation had become so desperate that private enterprise, despite the ban of 1672, began to issue tokens. These tokens proved to be very successful and addressed the very issues which the government and Royal Mint refused and failed to. Even then, it took more than twenty years before the government took any decisive action. Until then, the common people and merchants were left to fend for themselves. What enterprising merchants, such as Matthew Boulton, did and the eventual government response will be discussed in the third part of this series.

*Pierre Driessen*

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## Book Reviews

### **Book Review: "Coins of England & the United Kingdom" 44<sup>th</sup> Edition, Spink and Son Ltd, London, 2009.** By Marc Bink

The picture on the front cover says it all; rarely does one ever see a Henry VIII Testoon from the third coinage in "keeper" shape; - and by the same token so is this book a "keeper".

The differences between the older 41<sup>st</sup> edition that I have and this one are striking. First off, they've changed most of the black and white photography to colour. I find the colour pictures easier to "see" detail with as opposed to the older black and white pictures. The photos of the coins are in "real" size, and have included any pertinent history and mint marks in the listings. Maps and moneyer's and mint lists abound in this issue as well.

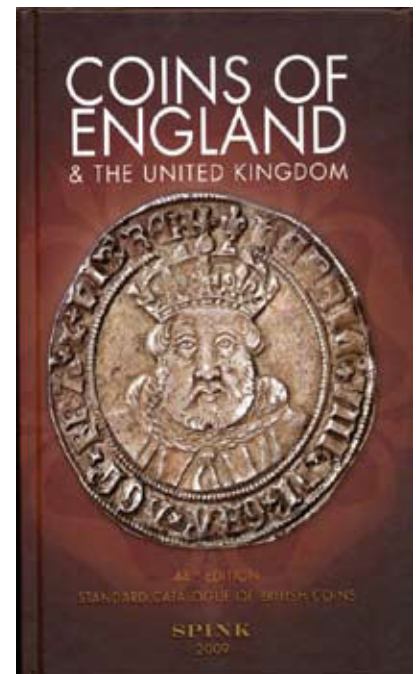
The pricing is up to date; pulled from the latest sales and auction results. Also included is a commentary on the continuing pricing trends in English numismatics. They've expanded the Celtic and Roman sections, so this book is now definitely the only one volume work that includes every major English coin issued from the Celtic period up until today. The front section has been expanded to incorporate more information for beginning collectors, some basic numismatic terminology as it relates to this book and English numismatics, and there's a section detailing how to use the listings, and an explanation of the "ordering" of the listings. They've even added a section on basic grading and how to house and take care of coins.

This edition is a far cry from the one that started it all back in 1962. The book was then known as the "Standard Catalogue of British Coins", published by Seaby's, which was a coin shop in London. While the 1<sup>st</sup> Edition Seaby's that I have was technically the 11<sup>th</sup> edition of Seaby's original coin shop catalog of 1945, it set the format that was to be followed in subsequent issues, including this new 44<sup>th</sup> edition. The coins cataloged start with the pre Roman Celtic coinages, (number 1), and follows through to the current Royal Mint issues, (number 4711) meaning 4711 individual coins and varieties are covered. The indexes cover mint sets, or coin sets, mint marks, and translations of Latin legends on British coins. English Kings and Queens are also listed in the back for quick reference, much the same as the older editions.

About the only shortfall on this book is the lack of any kind of line drawings to differentiate the various classes of pennies in the Longcross series. Any one who collects these coins knows that differentiating the various classes of Edward I pennies for example, is pretty difficult. In that respect, Coincraft's book is far superior. The photos, while crisper than the previous editions, are not descriptive enough to show the differences, where a sequence of line drawings would be much more effective. The older Coincraft book does just that. Another area where the book is weak is the lack of a general history section for beginners covering the topic of English numismatics. There is a lot of history in this book, but it's more of just a "teaser", if one wants to know more, one has to consult a different source. They've added a bibliography and a section for "suggested further reading" to address this fact. In this regard, Coincraft's book is definitely more "beginner-friendly". The first copy of Coincraft's book that I picked up got me into English coins, and this edition of Spink's catalog will keep me into them.

Over all, I would recommend this book if your collecting interests lie with English and U.K. issues. Spink's usually issues a companion volume that covers Scotland, Ireland, and the Channel Islands, but I'm not sure if it has been released yet.

The book is hardbound, printed on glossy paper, and the illustrations are clear and crisp. It's not a cheap book, nor is it cheaply made. This is a book that belongs on a bookshelf, a well researched reference book that is well thumbed, as opposed to a lot of coin catalogs which could serve double duty and be consigned to an outhouse when the pricing runs out of date.



***We welcome your review of a numismatic or related subject matter book, magazine, website or other publication.***



# *In Memoriam*

## **JOSEPH WILLIAM BARDY**

October 16, 1926 to October 4, 2009

President ECC / ENS 1984 to 1999

### **ODE to JOE**

by Ray Neiman and Matt Sztym

Every once in a while a great man passes away. October 4, 2009 was one of those tragic days. Joseph William Bardy, a man who had dedicated a majority of his life to numismatics, passed on at 82 years of age.

I first met Joe after stopping by the Edmonton Coin Club table at Capilano Shopping Mall. The table displayed a variety of coins the two men had for sale, as well as ECC memberships. I purchased one of these memberships from Joe and began to attend the ECC meetings that were held at various places around Edmonton. At the time club meetings hopped from place to place. Northwestern Utilities, and school rooms were often used, as well as any place we could scrounge free of charge! The coin club consisted of an amalgamation of people from all walks of life. Blue collar, white collar workers, students, couples, and families, were only some of the array of faces at the meetings.

At the beginning [sic] Geof Panter was president, Joe was the Vice President. After Geof retired from the U of A vehicle maintenance shop and moved to BC, Joe was elected President. At this time I had the honour of picking up Joe's old position as Vice President of the Edmonton Coin Club. For over 16 years Joe served as President of the ECC, helping to shape the club into what it is today. When Joe retired, I continued on as Vice President, and Dan Gosling picked up where Joe left off.

When Joe was President the club held many "mini" coin shows in various locations around Edmonton. Held in association with the Western Canadian Coin Dealers Association (WesCan), these early shows became quite popular within the Edmonton Community. From Bonnie Doon Mall, Milbourne Mall, to the Sandman Hotel, the shows gained quite a good reception from all those involved. Some of the classic ECC memorabilia was given away at these shows.

Wooden nickels, paper-bucks, and tokens are only some of the collectables the ECC produced in this time period. Both my Sons helped to contribute to these shows by

designing a \$2 paper trade dollars for these mini-shows.

One of the first junior executive members of the ECC was Darcy Braun. He lived a couple of blocks from Joe and would often hitch a ride from him to and from the meetings. Although Darcy took a vacation from collecting after attending the UofA, Joe would always continue help others in any way he could. One of the most memorable things I learned from Joe was the excitement of signing up new members. The coin club was a place where everyone could share their interests and passion of the hobby as well as meet collectors from all over Edmonton. Joe realized the importance of the coin club to not only advancing the hobby, but the understanding of collecting itself.

After a while I had sold so many memberships that nearly 50% of the coin club members were initiated by myself. That was all thanks, due in part, to the inspiration given to me by Joe. Looking back, I remember the days when Joe would come to my shop for coffee. Other Guys including Joe Grace, Joe Botting, James Horkulak, and David Peter helped to make up a variable Hot Stove League at the back of my shop. But as we move on, I would like to take a moment to remember Joe Bardy, a good friend.



## Editor's Note

Your Planchet editorial team has faced a few challenges during the past two months. The resignation of the editor-in-chief came as a complete surprise. Things are beginning to settle-down and Roger Grove has accepted the position of editor-in-chief.

We thank the past editors-in-chief for their excellent work. We also thank all contributors, advertisers and the readership for their understanding and continued support.

Mr. Grove promises to keep the quality of your Planchet high and to build on the solid foundations laid by previous editors-in-chief, to reach new heights in quality and content. He has exciting ideas which will be rolled-out during the next few months.

In light of this, we ask for your assistance. Please send us your comments, feedback and 'opinions & letters to the editor'. Your articles, pictures and book reviews of numismatic related topics and material are highly encouraged.

If you know of any person who, or company and organization which wishes to advertise in The Planchet please let us know. Ads can be for any service or product which can benefit the readership, not only numismatic related.

Remember that your club, shows, social events and your Planchet are only as good as the effort all of us members put into it.

Kindest Regards,

Roger Grove - Editor-in-chief

Marc Bink and Pierre Driessen - Coeditors,

*per The Planchet*

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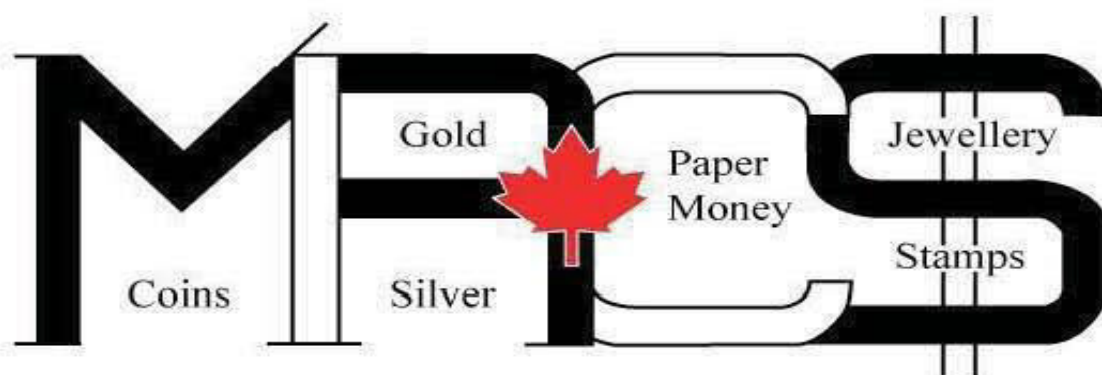
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