



EDMONTON COIN CLUB

"Your Numismatic Connection in Edmonton"



JANUARY 1995

Volume 41 Issue 1

1995 EXECUTIVE

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ANNUAL DUES

Family \$12.00, Regular \$10.00

Junior \$3.00 (16 & under)

The ECC is a member of:
Canadian Numismatic Assoc.

Canadian Association of
Token Collectors

Canadian Association of
Wooden Money Collectors

Canadian Paper Money Society

Classical & Medieval
Numismatic Society

MEETING NOTICE

DATE : JANUARY 11, 1995

TIME : 7:00 P.M., Meeting starts at 7:30

**PLACE: PROVINCIAL MUSEUM OF ALBERTA, 12845 - 102 AVE.
(Main floor Lecture Room P138)**

**PROGRAM : MEMBER TALK ON CANADIAN NICKEL
DOLLARS 1968 - 1987**

JANUARY AGENDA

January's meeting will have member Dan Gosling talk on Canadian Nickel dollars. Dan's interests, as members will see extend well beyond the Canadian nickel series. Dan has done considerable research into many aspects of Canadian decimal coinage. Dan will review the series including Cameos, various types of strikes, known and not so well known varieties. An informal show & tell is also planned. Members who have acquired a new piece recently, or have a story to tell about any numismatic topic are encouraged to bring your item or items to the meeting. Hope to see you there !

**THE ECC WISHES ALL
ITS MEMBERS AND
FRIENDS A SAFE AND
PROSPEROUS 1995 !
1995 ELECTION
RESULTS ON PAGE 2.**

DECEMBER MEETING MINUTES

December saw 16 members and 1 guest in attendance. After sampling some of the many bake goods and drinks provided by the members and the Club, Joe welcomed everyone to the meeting. Joe proceeded to do a short recap of the past years events and thanked all the members and executive who participated and helped make the year a success. The Club participated in several Coin Shows this year, Coin Week Canada and our 40th Anniversary show in September. We issued a wood, plastic note and a program for our show this year as well as sold tickets on several prizes for the various shows we were involved in. The ticket sales helped the club clear over \$1000 which will be put toward the rent we have to pay at the Provincial Museum.

Prior to the elections, Terry Cheesman showed the members a recent acquisition. A beautiful 40 Drachma piece of Cleopatra VII of Egypt, from 46/47 B.C. In addition Ray Neiman brought in some early newspapers and articles from times gone by, for the members to view. Joe asked Wray to once again conduct the Annual Election. Once again the Club has managed to have a full slate of Officers for the '95 year. A complete listing of the Election Results is on page 2 of this newsletter. After the elections, Wray presented Joe, John, Mike and Ray with 1994 'Oh Canada' mint sets as a token of their work over the past year. Joe then presented Wray a mint set as well for his continued contributions to the club and his conducting of the elections each year. After a short break, the meeting was then turned over to Ray, who conducted a 34 lot Auction, as well as additional numismatic books and Club donations. Thanks were extended to all donors and to Ray for once again conducting the auction. The attendance door prize of 2 gift certificates to the Royal Fork Buffet, which was donated by Dr. Marvin Kay, President of the CNA, was won by member Ron Thompson. Best wishes were extended to the members for a safe and happy Christmas and New Year.

1995 ELECTION RESULTS

Once again the ECC has managed to put together a full slate of officers for 1995. Some say there has to be change to effect growth; however the current executive has been re-elected each year for about 10 years, with some changes in the directors only. Coming off of a successful 40th anniversary, the executive look forward to continued growth for numismatics in Edmonton. The following is the new slate of officers:

PRESIDENT JOE BARDY
VICE -PRESIDENT RAY NEIMAN
TREASURER JOHN CALLAGHAN
SECRETARY MIKE SCHNEIDER

DIRECTORS TERRY CHEESMAN
 JOHN FY
 DAN GOSLING
 DOUG HUGHES
 ELDEN KUSS

Congratulations and best wishes for another successful year !
An executive meeting will be scheduled in January to start the year off . Exact date to be confirmed.

1995 DUES RENEWAL NOTICE

Dues for 1995 are due and payable. Please renew at the January meeting if you haven't already, or if you are unable to attend, please mail in the renewal form at the back of this newsletter. Your support is appreciated and members are reminded that although most costs are rising, the dues have remained at \$10.00 for many years. The 10 newsletters you will receive will keep you up to date with the shows in the area and the country. Special events are highlighted and special shows and meetings are planned for the 1995 year. Keep abreast of the Numismatic goings on in Edmonton and renew today!

NEW MEMBER

An application for junior membership in the Edmonton Coin Club has been received. Should there be no objection, he will become a member in good standing.

SCOTT LAKEY #368 EDMONTON

Welcome to the Club Scott, hope to see you at the meetings!

NUMISMATIC SLANG OF THE LATE 18TH CENTURY

(EDITORS NOTE: The following article was written by S. Bendall of London, England. It was taken from the Numismatic Corcular of December 1977, and was reprinted here from the May 11, 1981 Toronto Coin Club newsletter)

The compiler of this short article makes no claims to any original work or research. The following definitions, which may be of some curiosity to those collectors who stray beyond a mere accumulation of coins to their social history, are taken entirely from "A Classical Dictionary of the Vulgar Tongue", (1788).

Borde -shilling
Bulls eye -crown piece
Cripple -sixpence, that piece being often bent and distorted

Coach wheel -halfcrown piece is a fore-coach wheel and a crownpiece is a hind-coach wheel, the fore wheels of the coach being less than the hind ones.
Croker -groat, or fourpence
Crookback -sixpence
Decus -crown piece
Fiddler's Money -sixpence, the usual sum paid to the fiddler by couples at a country dance.
Figer Dancer - one who alters figures on banknotes, converting 10's to 100's
Grannums Gold -hoarded money, supposed to belong to the grandmother of the possessor
Grunter -a shilling
Half a Hog -sixpence
Half an ounce -half a crown, silver being formerly estimated at a crown, or five shillings/oz.
Hangman's wages -Thirteen pence & half-penny, which was one shilling for the execution, plus 3 halfpence for the rope.
Hearts ease -a twenty shilling piece, also a name for gin.
Hog -shilling
Jack -a farthing
King's pictures -coins, money
Loonslate -thirteen pence plus half penny
Mopusses -money
Plumb -hundred thousand pounds
Rag -farthing
She lion -a shilling
Simon -sixpence
Smelts -half guineas
Spanks or Spankers -money
Swimmer -a counterfeit old coin
Syebuck -sixpence
Tower -clipped money
Trooper -half a crown
Whore's curse -a piece of gold coin, value five shillings and threepence, frequently given to women of the town by such as always professed to give gold.
Win - a penny
Yellow boys -guineas

PRICES REALIZED - DECEMBER AUCTION

LOT	SOLD	LOT	SOLD	LOT	SOLD
1.	N/B	2.	\$5.00	3.	\$4.00
4.	N/B	5.	N/B	6.	N/B
7.	\$3.00	8.	\$10.00	9.	N/B
10.	\$8.00	11.	\$5.00	12.	N/B
13.	\$7.50	14.	N/B	15.	\$6.00
16.	\$6.00	17.	N/B	18.	\$7.50
19.	\$4.00	20.	\$4.50	21.	\$6.00
22.	\$10.00	23.	\$3.50	24.	\$12.00
25.	\$5.00	26.	\$18.00	27.	N/B
28.	\$4.50	29.	\$6.50	30.	\$5.00
31.	\$8.00	32.	\$8.00	33.	\$4.00
34.	N/B				

Donation items sold totaled \$20.00

Money makes the world go round

PART II

The main business of the Royal Canadian Mint is making money.

On January 2, 1908, the Ottawa branch of the Mint, whose headquarters were in London, England, officially opened. Governor General Earl Grey struck the first coin (a 50-cent piece) ever produced in the Dominion of Canada. The Countess of Grey then struck the next coin--Canada's first homemade one-cent piece. In 1931, the country's exclusive coin-manufacturing operation was established as the Royal Canadian Mint, a branch of the federal government's department of finance. In 1969 the Mint became a Crown corporation.

The Mint's head office is in the original early-century building, which resembles a fortified castle on Ottawa's Sussex Drive. Located here is the largest gold refinery in the Western Hemisphere. Here, too, is where all Canadian coins are modelled and where the vast array of specialty coins--Canada's commemorative silver dollars, the Olympics coins and the Gold Maple Leaf coin, among others--are manufactured; these coins are especially prized by collectors and investors at home and abroad.

Everyday circulating coins are manufactured at the Royal Canadian Mint's branch in Winnipeg, an imposing modern building located on 61 hectares of land on Lagimodiere Boulevard. The facility, which opened in 1975, is capable of producing nearly three billion coins a year. As well as manufacturing the entire supply of Canada's circulating coins, the Mint has struck close to six billion coins for some 35 foreign countries.

Both the Winnipeg and Ottawa plants are open to the public, who can watch the complicated, efficient and intriguing process of coins being minted from metal ingots rolled into sheets. Admission is free-- but don't expect any samples of the products to be handed out. The Royal Canadian Mint, Ottawa, is located at 320 Sussex Drive; Visiting hours are Monday to Friday, 8:30 a.m. to 11 a.m., 12:30 p.m. to 3 p.m., at 30-minute intervals (613)992 2348. The Royal Canadian Mint, Winnipeg, is at 520 Lagimodiere Boulevard; visiting hours are Monday to Friday, 9 a.m. to 3 p.m., at 30-minute intervals (204)257 3359.

WHAT'S ON A COIN??

Current Canadian circulating coins feature Queen Elizabeth II in profile and wearing a tiara on the obverse; the reverse varies according to the denomination.

- 1¢: a two-leaved twig of maple
- 5¢: a beaver gnawing on a log
- 10¢: the fishing schooner Bluenose under sail
- 25¢: the head of a caribou
- 50¢: the Canadian coat of arms
- 1\$: Loon



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MONEY MAKES THE WORLD GO ROUND (Cont'd)

WHAT'S IN A COIN??

Until 1968, silver was the primary substance used in most Canadian coins; however, the rise in the precious metal's price during the 1960s made the continuing production of silver-based coins financially unfeasible. If silver had continued to be used, a coin's bullion value might well have exceeded its face value. Today, all Canadian circulating coins are made from pure nickel, except the one-cent piece, which is, of course, made from copper.

MONEY IN THE BANK

Bank of Canada notes combine paper, ink and magic

The most dramatic modern structure in Ottawa is a massive glass and copper office building near Parliament Hill. The business conducted within the offices focusses exclusively on one thing: money. This is the headquarters of the Bank of Canada, which is owned lock, stock, and barrel by the government of Canada.

According to the 1934 Act of Parliament that established the institution, the Bank of Canada's role is "to regulate credit and currency in the best interests of the economic life of the nation." In spite of its name, the Bank of Canada does not take part in commercial banking activities. Instead, it acts as Canada's primary monetary manager. As well as helping to formulate and implement the country's monetary policy, the central bank's various roles include establishing the exchange rate of the Canadian dollar in relation to other nations' currencies and setting the bank rate (the minimum interest rate on short term loans to chartered banks).

But the most visible and tangible way in which the Bank of Canada makes its immediate presence known is through the various bills we handle each day. For it alone has the power to issue our paper currency.

Bank of Canada notes are printed by two Ottawa-based security printing companies, British American Bank Note Inc. and Canadian Bank Note Company Ltd., on special cottonfibre paper made by Domtar Inc., a Canadian manufacturer of paper products. They are printed from steel engraved plates on sheets of paper that contain 40 bank notes each. Once the sheets have been printed, they are shipped to the Bank of Canada headquarters where they are cut into individual, 152.4-by-69.85 millimetre bank notes, which are then packaged into bricks of 1,000 and shipped throughout the banking system.

The Bank of Canada issues about 800 million new notes a year. Nearly the same number are returned to the central bank as too soiled, worn or otherwise unfit for continued circulation. The fate of unfit notes is a fast death in a shredding machine. Compared to coins, the average lifespan of paper currency in circulation is brief: though a \$100 bill carries on for more than eight years, a \$2 or \$5 bill lasts a mere year. The average cost of producing and handling a bank note of any denomination during its lifetime is six cents.

Bank notes do possess a certain kind of magic. If we go to a museum and look at collections of old bank notes, we may, with mild interest, appreciate their aesthetic beauty, their historical quaintness, their pompous allegories, their ugliness or their simple charm. But the notes we carry with us in our wallets are something quite different: they are MONEY. Things of consequence. Serious affairs. Housing and clothes. The Daily Bread.

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THE CURRENCY MUSEUM

The most complete collection of Canadian notes and coins

Entering the Currency Museum, housed in the Bank of Canada's head office building in Ottawa, a visitor is confronted with the question, "Is this money?" The query relates to a row of colorful displays of cowrie shells, wampum strings, cocoa beans, sharks' teeth, sale, tea, and iron nails--all of which have been used as a medium of exchange somewhere in the world.

The Currency Museum--which opened in 1980 to enable the public to see, enjoy and learn from the Bank of Canada's extensive National Currency Collection--is literally a treasure trove. The fascinating story of money in world history is graphically told through displays in six connecting galleries. The money story goes back to ancient China, where historians believe both coins and paper money originated. The story carries on through ancient Greece and the Roman Empire to modern times.

Although currency from around the world is on display (including a three-tonne, doughnut-shaped piece of limestone that was used as money on the western Pacific island of Yap), the emphasis is on the history of Canadian money from pre-colonial fur traders to the present-day bankers.

The beaver pelt, as an illuminated display case shows, was one of Canada's first currencies when it became the unit of account of the Hudson's Bay Company trading posts. In the 1820s, the company began issuing its own money, which became known as "blankets" because of the notes' massive size. Among the West Coast and Plains tribes of the 19th century, however, blankets of trading companies were actually used as money.

Canadian money in its more familiar guise of notes and coins makes up the main wealth of the museum's 100,000-piece collection. But some of the currency looks very odd indeed--the "holey dollar" of Prince Edward Island, for instance. During the 1700s, the large silver Spanish dollar coin was widely circulated in eastern Canada; the coin's value, which varied from place to place, was worth most in Halifax. Because P.E.I. merchants sent those they secured to Halifax to be redeemed, the governor of Prince Edward Island coped with the resulting coin shortage by gathering as many Spanish dollars as he could and having the centres punched out. The punched-out centre was deemed to be worth one-fifth of the outer rim, or "holey dollar". Understandably, no one beyond Prince Edward Island would accept the inventive coins.

The Ottawa museum is perhaps the only place where you will ever come across an 1857 New Brunswick halfpenny, an "army bill" from the War of 1812, a \$25 bank note or a 1943 Royal Bank of Canada \$5 note, which is the last note issued by a chartered bank.

As everyone knows, money has a vast variety of uses. At the Currency Museum, you can discover that money has the power to make history come vividly alive.

Currency Museum, Bank of Canada, 245 Sparks Street, Ottawa, Ontario.
Visiting hours: Tuesday to Saturday, 10:30 a.m. to 5 p.m.; Sunday, 1 p.m. to 5 p.m. For information on guided tours, call (613)782 8914.

CURRENCY TRENDS

Today's coins are not what they once were. Gold and silver have all but disappeared from circulating coins anywhere in the world. Like most other nations, Canada permanently abandoned the gold standard in the early 1930s; silver circulating coins became a thing of the past in the mid-1960s, when the price of the precious metal skyrocketed.

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MONEY MAKES THE WORLD GO ROUND (Cont'd)

CURRENCY TRENDS.....

Circulating coins, as opposed to collectors' coins, are now made from such inexpensive metals as nickel and copper. Over time, coins have also become smaller and lighter, and a worldwide trend is to replace low-denomination bank notes with coins.

IS THERE CASH IN OUR FUTURE??

A cash-free society has been speculated about since the dawning of the age of electronics. At a 1986 conference of retailers and bankers in Toronto, no one came out and predicted that a cashless society loomed in our immediate future; however, one speaker clearly foresaw a "less-cash" society.

Just as people once overcame their resistance to paper money, many of us now have come to accept the notion of electronic money.

Inevitably, electronic money will become more and more of a reality in our daily lives. But don't start putting aside your metal coins and paper currency as collectors' items just yet. Ready money will remain a trustworthy partner for a long time to come.

1963 ISRAEL SEAFARING COIN

The ancient Hebrews were mariners, and symbols of the sea figure prominently on Jewish coins of the First and Second Commonwealths. Coins issued by King Herod (37-3 B.C.) depicted ships. Herod founded the great port of Caesarea.

It is fitting then that "seafaring development" was chosen as the theme of this five-lirot piece issued in 1963 by the Bank of Israel. It was Israel's sixth five-lirot commemorative coin, in observance of the 15th anniversary of the State of Israel. The edge carries the inscription, in Hebrew, "Fifteenth Year of the State Israel."

The obverse, designed by Zvi Narkiss, features a smokestack and part of the superstructure of a modern steamship, with the Bay of Haifa and Mount Carmel in the background. Under the numeral 5 is the inscription "Israeli Lirot" in Hebrew. The Hebrew date 5723 appears, along with 1963. "Israel" appears in Hebrew and Arabic.

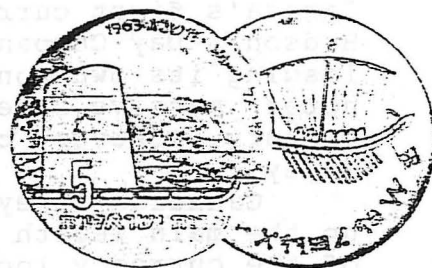
The reverse, designed by Izhar Behar, features an ancient galley, fully rigged and with oars. "Fifteenth Year of Israel's Freedom" appears below in Hebrew.

These 25-gram coins are 34 millimeters in diameter and are 90 percent silver. They were minted at La Zecca Mint in Rome.

Australian 1959 Perth Penny

This 1959 Australian penny is a product of the Perth Mint. This beautiful coin features a Kangaroo running to the left, similarly depicted on the half-penny running to the right, which is the work of George Kruger Gray. This piece is identified as being a product of the Perth mint by the presence of a period after the word PENNY, the mint mark of that facility. Similar pennies emanating from the Melbourne Mint bear no such mark, and are dull in appearance.

(REPRINTED WITH PERMISSION OF THE INGERSOLL COIN CLUB)



TOBACCO AS CURRENCY.

By R. OLIVE.

(EDITOR'S NOTE: The following item was originally printed in Seaby's Coin and Medal Bulletin, No. 597, May, 1968. It is reprinted here by permission of B. A. Seaby, London.)

Money is by nature a medium of exchange for goods and services whether required by an individual or a collection of people. It is only one of a variety of objects which serve this purpose, and it serves to form a state of a nation's economic growth, and also as an illustration of that nation's history.

A variety of objects have been used for exchange purposes especially in the development of new nations, and, indeed, many an uncivilized people still use objects of barter; including the brass armlets of West Africa; the large, flat and circular stone money of the Carolines Islands; and the shell money of New Guinea.

Paper money and cheques come into a separate class to solve modern day requirements. A specialized production, even in its elementary form, becomes the basis of currency and creates the demand for a convenient medium for their exchange.

Such is the story of tobacco.

Tobacco, as currency, first originated in America. It centered round the reign of James I. It concerns those people who went out from England in 1607 to settle in Virginia.

Among the party there was a merchant, James Rolfe, who managed to import some tobacco seeds. Thus he established the first tobacco plantation in America.

By 1617 it dominated and regulated colonial life more than any other commodity. Every piece of available land grew tobacco.

Everything came to be valued by tobacco and nothing else.

As currency, it was imperfect, mainly due to the perishable nature of the crop. And there was always the possibility of inflating the currency by producing a large crop of bad quality. But it remained as currency for 150 years.

In the year 1633, tobacco had become so fixed as a measure of currency that by an Act of Assembly it was demonetized. The law was completely ignored and in nine years the status of tobacco was restored.

The value of various items is interesting to note. For example the shipping charge to bring a maiden from England was 120 lbs of best leaf, and 180 lbs for a widow. A clergyman was paid the sum of 16,000 lbs annually. He would be paid 400 lbs to conduct a funeral service, and 200 lbs to perform a marriage ceremony. Disputes often arose between the clergy and their parishioners regarding the amount of a fee, so much so, that a shrewd evaluation of a tobacco crop was a routine of ministerial activity.

Over the years many of the crops were very poor, and during one year the church assembly ruled that the clergy be paid in the coin of the realm. Records give us the report that the clergy rejected the proposal because "the clergy consider it to be indecent, and are of the opinion that the suggestion must have been inspired by satan, and thus is rejected."

Rates of exchange fluctuated due to various reasons. Development of new sources of supply from other world regions created a highly competitive market, and saw the end of tobacco as currency. New methods of fertilization and curing, plus new harvest methods, meant that suppliers would only accept coin, and so currency as we know it came into its own.

(The author concludes by thanking those who provided technical assistance and copyright permission.)

(Reprinted from the May 1981 Toronto Coin Club Newsletter)



EDMONTON COIN CLUB

P.O. BOX 75024, RITCHIE P.O.,
EDMONTON, ALBERTA
T6E 6KE



ECC DUES RENEWAL

Annual dues are now due and payable as of January 1. The dues are payable as follows : FAMILY - \$12.00, SENIOR / REGULAR - \$10.00 and JUNIOR - \$3.00.(16 and under)

Below is a Dues Renewal Form which can be brought to the next meeting or be mailed to the Treasurer at the noted address.

EDMONTON COIN CLUB
P.O. BOX 75024, Ritchie P.O.,
Edmonton, Alberta,
T6E 6K1

Membership Dues Renewal

Name : _____

Date : _____

Address : _____

E.C.C. No. _____

Phone : _____

Postal Code : _____

Annual Dues : Family \$12.00 \$ _____

Senior \$10.00 \$ _____

Junior \$ 3.00 \$ _____

Donations: Club Archives \$ _____

Juniors \$ _____

Show Sponsor \$ _____

Other \$ _____

Total amount enclosed \$ _____