



# Edmonton Numismatic Society

*50th Anniversary Year!*

October

Volume 50 Issue 7

## 2003 Executive

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### PROGRAM / LIBRARY

#### ARCHIVES

Dan Gosling

### ANNUAL DUES

Family \$12, Reg. \$10  
Junior \$3 (16 & under)

### ENS is a member of:

Canadian Numismatic Assoc.

American Numismatic Assoc.

Canadian Association of  
Token Collectors

Canadian Association of  
Wooden Money Collectors

Canadian Paper Money Society

Classical & Medieval  
Numismatic Society

**DATE:** Wed. Oct. 8, 2003 **TIME:** 7:00 p.m. door opens,

Regular meeting starts at 7:30

**PLACE:** PROVINCIAL MUSEUM OF ALBERTA, 12845 - 102 Ave.

(Use Archives entrance to Main Floor Lecture Rm. P138)

**PROGRAM:** World Coin Talk, Numismatic Auction, Show & Tell

### October Meeting Agenda

October's meeting will see another numismatic Auction at the meeting. See the green Auction sheet at the back of the newsletter. Our main speaker will be James Kindrake who will be talking on "Off Metal Strikes of Circulating Coinage. During his travels of the world, Jim manages to bring a personal story to the history of the area he travels in. His knowledge of the history and numismatics of most countries provides a unique perspective and always an educational experience. As always, Show and Tell is encouraged. See you there!

### Sept. Meeting Minutes

Thirty-one (31) members and guests were in attendance at Septembers Pizza-Night meeting. The members were treated to Free Pizza and pop from 6:30 to the start of our regular meeting at 7:30. Dan welcomed everyone to the meeting. Michael gave a short update on the November show, with more dealers wanting to attend. Albert Meyer gave a talk on the ANA which was held in Baltimore, Maryland. There were 750 dealers at 1000 tables with 11 thousand in attendance. 19 World Mints were represented, the US Post Office, FedEx and numerous exhibits. The highlight of the show was the appearance of the elusive 1913 Liberty Head 5 cent US piece. Bowers and Merina paid \$10,000 US just to

authenticate the coin at the show. It was judged to be authentic. A 1804 US Dollar sold for \$1,207,500. Jack ran into Canadian dealers Stan Wright, Sandy Campbell, Joe Iorio and Martin Peters from the World Wide Bi-Metallic Collectors Club, who was a guest at our meeting a few years ago. The show was larger than last years in New York. Albert and Jack Jensen attended the show. After a short break, Dan made his presentation on the CNA held in Windsor Ontario. The venue at the convention centre had a great view of Detroit. Juniors were well represented at the show.

### 50th Anniversary November Banquet tickets available

### Get your 50th Anniversary Advance Show Tickets

### Show Dealer tables Sold Out for Nov. Show!

The Club Delegates breakfast was disappointing as there were few clubs represented. Dan ordered a copy of the Numismatic Bibliography for the club library, which was unveiled at the show. Dan sat with several Trajan employees at the banquet. Charles Moore was inducted as the president of the CNA. The ENS was awarded Club-of-the-

Year for 2002 at the banquet. Dan also announced he is Associate Editor of the CNA Journal. All in all a good show and well represented by Dan and James Williston of the club. James was also a Judge for the displays at the convention. The next convention in 2004 is in Toronto at an Airport hotel. Door prizes were won by John C., Ray N., David P., Lee P. Michael S., Charles L., Chris H. and Jim B. Thanks were extended to Jules Rach and Chris Hale who donated books and magazines to our library. As usual, several members continued the meeting at Boston Pizza.

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WEB PAGE: <http://www.edmontoncoinclub.com>

### NEW MEMBERS

On behalf of the executive of the ENS, we would like to extend our welcome to the following new members. If there are no objections, they will become members in good standing:

<b>Rick Kowalik</b>	<b>#498</b>	<b>Sherwood Park, Alta.</b>
<b>Charles Liptak #499</b>	<b>Edmonton</b>	
<b>Celina Comeau</b>	<b>#500</b>	<b>Edmonton (Junior)</b>

Congratulations and welcome to the Edmonton Numismatic Society. A membership card will be forwarded in due course, with an upcoming newsletter.

### NOV. BANQUET TICKETS AVAILABLE

Tickets will be available for sale at the October meeting for the Saturday, Nov. 8th banquet which will be held in the Edmonds room of the Coast Terrace Inn. This will be our official November meeting and will include a full Prime Rib dinner with all the fixings. Our guest speaker will be Bret Evans, Managing Editor of Trajan Publications, publisher of Canadian Coin News. Tickets will be available at the October Meeting and up to 1 week before the meeting, at a cost of \$25.00 each. The ENS has subsidized the cost of the banquet.

### ADVANCE SHOW TICKETS AVAILABLE

Advance tickets for the Nov. Show admission are available for 1/2 the cost on the day of the show. Advance tickets are \$1 per day vs \$2 per day at the door. Tickets are available at local coin shops and at the October meeting. Members are encouraged to sell the tickets to family and friends, to get as many people out to our special show as possible. Members wishing to sell a book of tickets can pick them up at the October meeting. We provide 11 tickets and require only \$10 back. You get 1 Free Ticket per book. All ticket stubs are to be returned with the money collected. Lets get out there and show the dealers and other collectors Edmonton puts on the best show in Canada!

### DISPLAYS & VOLUNTEERS NEEDED!

In order to provide a great show, we need a few more displays for the public. Anyone wishing to provide a display should contact Michael at the club (496-6602 Day, 461-7168 night) Display cases are 18" x 30" with a maximum of 2 per display. If you can't provide a display, you can

always volunteer at the registration table. All we need are a few hours of your time Saturday or Sunday. Contact Michael (see above) to give your preferred day and time. He'll have a schedule prepared for the October meeting.

### KIDS-ON-COINS REPORT by Ron Darbyshire

Last year Kids on Coins spoke to almost 1900 students in classrooms. Edmonton and St. Albert were the two major centers I spoke at. I also went to Wildwood and spoke to a Jr. High group. The grades that I spoke to the most were 5, 6 and 7. However I spoke to grades 2 to 11. Once I was invited to speak at a school the school would invite me back an average of 4.7 times. Three coin clubs were set up last year, they were at Westmount Jr. High, Alberta Provincial Museum and St. Albert. The average attendance at the clubs ranged from 6 to 20, with St. Albert being the most attended. I also continued speaking for the Provincial Museum in there A to Z program. This is how I was able to work out a room for Kids on Coins every second Saturday at the Museum. I am also the Chairman for the C.N.A.'s Coin Kids program which started at the Windsor convention.

Plans for this year:

I have been asked to go to Bowden Alberta to talk to a school in the community. Have been confirmed at 2 Teachers Conventions and a third should be in place by the first week of October. The confirmed ones are in Edmonton and Calgary. The Provincial Museum is sponsoring a room at the Museum for October to June for Kids on Coins.

The St. Albert Kid on Coins have been e-mailing to find out when our first meeting will be. Its nice to see the excitement from this group. As well as from the parents who come to each meeting and add so much. I have asked by staff at the Fountain Park Pool in St. Albert if I would consider starting a program for adults. They have a list of 8 people who have signed up. This is under consideration right now. I have also been approached by 3 private schools in Edmonton to come and speak about coins. They are interested in starting clubs in the schools. This year I am sending letters to the Edmonton Public Schools, Edmonton Catholic Schools, St. Albert Public and Catholic Schools, and Elk Island Public and Catholic Schools. I am hoping that this year I will speak to over 2300 students and have 4 clubs set up before Xmas. The E.N.S. has been a great supporter of my efforts and I look forward to the new school year.

### COMING EVENTS - 2003

<b>October 25 &amp; 26</b>	<b>Torex Coin Show, Novotel, Toronto Centre, Admission \$6</b>
<b>Oct 25 &amp; 26</b>	<b>Saskatoon Coin &amp; Stamp Show, German Can. Club, Admission \$3</b>
<b>Nov. 1 &amp; 2</b>	<b>Manitoba Coin Club Coin &amp; Stamp Show, Ramada Hotel, Admission \$2</b>
<b>Nov. 8 &amp; 9</b>	<b>Edmonton Numismatic Society Coin Show, Coast Terrace Inn, Admission \$2</b>
	<b>50th Anniversary Banquet with Guest Speaker, Bret Evans, Trajan Publishing</b>

# A LOOK AT GERMAN INFLATION

## 1914 - 1924

*A "National Coin Week" exhibit by Joel Anderson*

The German hyperinflation following World War I, though not the worst hyperinflation in the 20<sup>th</sup> Century (that honor belongs to Hungary 1945-46 and Yugoslavia 1992-94), is certainly the most famous. Stories abound of people carrying money in wheelbarrows. Actually wheelbarrows were rarely, if ever used to carry money. Suitcases were the preferred method of transport.

The inflation was triggered by a huge increase in the nation's money supply, caused in part by the heavy demands of the reparations placed upon Germany following its loss in World War I. Soon an inflationary mentality set in. Merchants would raise prices automatically. People would hoard goods, figuring the price would go up, thus causing shortages. The vast quantities of money were issued not only by the German central bank (The Reichsbank), but also by numerous communities, cities, states and companies, only compounded the inflation.

Much to the unhappiness of those who think they may have found a fortune in grandma's trunk, the money of this period is no longer valid. However it does form a fascinating collecting area where many items can be acquired at modest prices. Most notes sell for between \$1 and \$3 in average condition.

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### 1914



The Copper-Nickel 10 Pfennig was introduced in 1873 as part of the German Empires first unified coinage. It would continue to be struck until 1916,

10 Pfennig, Copper-Nickel

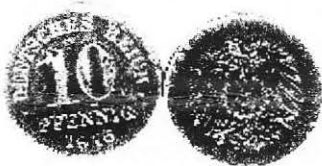
*Would buy ½ dozen eggs or 2 ½ pounds of potatoes. Bread is 13 Pfennig for a 1 pound loaf.*

WORLD WAR I STARTS.

GERMANY INVADES BELGIUM AND FRANCE

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### 1916



Due to the demands of the War, iron and zinc were substituted for Copper-Nickel in the 5 and 10 Pfennig coins.

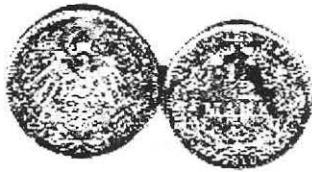
10 Pfennig, Iron *Would buy 2 Eggs or 1 ½ Pounds of Potatoes. Bread is 19 Pfennig a loaf.*

HEAVY FIGHTING ALONG THE WESTERN FRONT RESULTS IN TREMENDOUS CASUALTIES ON BOTH SIDES WITH FEW TERRITORIAL CHANGES.

THE BRITISH USE TANKS IN BATTLE FOR THE FIRST TIME.

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## 1918



Because of coin hoarding caused by the war and increasing inflation, these silver coins rarely circulated. Germany would discontinue the silver 1/2 Mark in 1919.

1/2 Mark, Silver

*Would buy 1 Dozen Eggs, 5 Pounds of Potatoes or a 1/4 pound of Meat, Bread is 22 Pfennig a loaf.*

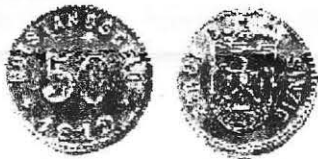
KAISER WILLIAM II ABDICATES.

ARMISTICE IS SIGNED.

HOSTILITIES CEASE ON NOVEMBER 11, 1918

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## 1919



This coin is part of an extensive series of coins and notes issued by various cities, towns, communities and companies that is commonly called "Notgeld". Originally the notgeld issues were made to help relieve the coin shortage caused by the war and coin hoarding. Towns soon found that making "Notgeld" was an easy way to raise funds and many later issues were made to be sold to collectors.

50 Pfennig, Iron, issued by the City of Sinzig

*Would buy a pound of Sugar or 4 Pounds of Potatoes Bread is 26 Pfennig a loaf.*

A HARSH PEACE TREATY THAT INCLUDES HEAVY DEMANDS FOR REPARATIONS IS IMPOSED ON GERMANY

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## 1920



The 1 Mark note, called a "State Loan Currency Note" was not backed by reserves or hard assets. It contains an embossed seal as an anti-counterfeiting device.

*Would buy 1/2 Dozen Eggs or a pound of flour.*

*Bread is 1.20 Mark a loaf*

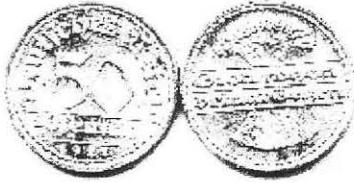
1 Mark, Paper Money

RIOTS TAKE PLACE IN BERLIN AND THE RUHR.

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1921



The aluminum 50 Pfennig was introduced in 1919 to replace the silver ½ Mark. It would be struck until 1922.

50 Pfennig, aluminum.

*Would buy 2 Eggs, 1/8 Pound of sugar or 1/4 Pound of potatoes. Bread is 1.35 Mark a loaf*

THE ALLIES OCCUPY DUSSELDORF AND OTHER CITIES BECAUSE OF ALLEGED DEFAULTS IN REPARATION PAYMENTS.

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1922



When first issued in January of 1922 this note was the highest denomination of circulating currency ever issued by the German government. It would soon become small change. The note is sometimes called the "Vampire Note". If you look carefully, and have a good imagination, you will see a vampire on the neck of the German worker. This was said to represent the French sucking the blood from Germany through the war reparations.

10,000 Mark January 19, 1922 Reichsbanknote

*Image reduced approximately 50%, note size 210mm x 124mm.*

*In early 1922 10,000 Mark would buy over 250 Pounds of Meat. By the end of the year it would buy only 5 pounds of Meat. In June bread is 3.50 Mark a loaf.*

BY AUGUST THE MARK BEGINS A COMPLETE COLLAPSE DUE TO HEAVY REPARATION PAYMENTS.

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JANUARY 1923



This 500 Mark coin was the highest denomination issued for circulation by the German Government. Due to its rapidly decreasing value it rarely circulated.

500 Mark, Aluminum

*Would buy 1 dozen eggs or a pound of flour. Bread is 700 Mark a loaf.*

FRENCH AND BELGIAN FORCES OCCUPY THE RUHR AND TAKE OVER MINES AND RAILROADS.

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MAY 1923



500,000 Mark May 1, 1923 Reichsbanknote

Would buy about 40 pounds of meat. Bread is 1200 Mark a loaf.

Suitcases, rather than wallets, were used to carry money.

JULY 1923

Der Banknoten nachmachern oder verfallen, oder nachgemacht  
über verfallene, sich zu stellen, auf in Verfallener Weise, wird mit  
Geldstrafe oder unter zwei Jahren bestraft



10 Million Mark July 25, 1923 Reichsbanknote

Would buy 12 Pounds of Meat or 7 pounds of butter. Bread is 100,000 Mark a loaf.

To save printing cost and produce currency faster, the note was printed only on one side.

SEPTEMBER 1923



10 Million Mark September 2, 1923, German Railroad Note

Would buy about  $\frac{1}{2}$  Pound of Meat, 4 eggs or 2 pounds of potatoes. Bread is 2 Million Mark a loaf.

The German National Railroad, along with many companies and towns issued their own inflationary currency as the German Government was unable to print money fast enough to keep up with the roaring inflation. As might be expected, these additional issues only further fueled inflation by increasing the money supply.

OCTOBER 1923



Upon being paid, workers would rush to stores to buy anything they could get, as they knew the prices would be higher in a matter of hours.

1 Billion Mark, October 20, 1923 Reichsbanknote

Would buy  $\frac{3}{4}$  Pound of Meat, 3 eggs or  $\frac{1}{6}$  Pound of Butter. Bread is 670 Million Mark a loaf.

UPRISINGS. CAUSED IN PART BY THE CONTINUING INFLATION, BREAK OUT THROUGHOUT GERMANY.

NOVEMBER 1923



100 Billion Mark, Nov. 3 1923 City of Freital

*On November 1 100 Billion Mark would buy 3 pounds of meat. Bread is 3 Billion Mark a loaf.*

*On November 15 100 Billion Mark would buy 2 glasses of beer. Bread is 80 Billion Mark a loaf.*

On November 15 a new currency, the Retenmark was introduced. The Retenmark was theoretically backed by all land and industry owned by the government. One new Retenmark was worth a Trillion of the old Marks. Prices stabilized under the new currency, however the wealth of most of the nation's citizens had been destroyed.

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1924



10 Retenpfennig, aluminum-bronze

*Would buy 3 Eggs or 2 pounds of Potatoes. Bread is 35 Pfennig a loaf.*

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# EDMONTON'S MONEY SHOW

**CELEBRATING THE 50TH  
ANNIVERSARY YEAR OF THE  
EDMONTON NUMISMATIC  
SOCIETY**

**November 8 - 9, 2003**

*The Coast Terrace Inn, 4440 Gateway  
Boulevard, Edmonton, Alberta, Canada*



## Coin Show Hours:

**Saturday - 10:00 a.m. to 5:30 p.m.**

**Sunday - 10:00 a.m. to 4:30 p.m.**

*Up to 30 coin dealers at over 50 tables with millions of dollars in inventory! Displays for public viewing including Canadian Decimal, Ancients, Paper Money and More! See our "Kids-on-Coins" display table, and "Canadian Coin News"! Bring in your coins for FREE Appraisal!*

**GOLD COIN & OTHER DOOR PRIZE DRAWS!**



## The following Dealers are confirmed for the November Show:

*National Pride Coins & Stamp; 2. Loose Change, St. Michael; 3. Classic Cash, Sylvan Lake; 4. West Edmonton Coin & Stamp; 5. Collins Coins, Sherwood Park; 6. Canada Coin & Paper Money, St. Albert; 7. OK Coin & Stamp, Kelowna, BC; 8. Olmstead Currency, New Brunswick; 9. Kensington Coin & Stamp Edm.; 10. Lub Wojtiw Paper Money Edm.; 11. Calgary Coin Gallery, Calgary; 12. Diverse Equities, Calgary; 13. Lucky Dollar Coins, Edm.; 14. Kameron Coins, Edm.; 15. David Peter Coins; 16. M.J. Daniels, Calgary; 17. Ed Jackson Coins, Edm.; 18. D.B. & D Collectables, Edm.; 19. Ed & Norms Coins, Edm.; 20. MRCS Canada, Edm. 21. George Manz Coins, Regina; 22. Lorne Paydli, Bruno, Saskatchewan; 23. Al's Coins, Edm.; 24. Bluenose Coins & Stamps, Penticton; 25. Andrew McKaig Coins, Calgary; 26. Pack Rat Antiques, Morrinville; 27. The Coin Coinoisieur, Vancouver, B.C.; 28. Charles D. Moore Numismatics, California; 29. Canadian Coin News; 30. Kids-on-Coins, Edm.*

## 50th Anniversary Banquet Saturday Night!

*Join us for our Saturday night Banquet with Guest Speaker, Bret Evans, Managing Editor, Canadian Coin News. Cost \$19/person*

**Admission \$1.00/day in advance from Coin Shops & at meetings, \$2.00/day at the Door, 16 & under FREE! Join us for Edmonton's 50th Anniversary Coin Show**



## **Sponsored by the Edmonton Numismatic Society**

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