

# Edmonton Numismatic Society

*(formerly the Edmonton Coin Club)*

## *The Planchet*

*53<sup>rd</sup> Anniversary Year*

May 2006

Volume 53 Issue 5

MAILING ADDRESS: P.O. Box 75024 Ritchie P.O., EDMONTON, Alberta  
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**NEXT MEETING:** *Wednesday, May 10, 2006*  
*Doors open at 7:00 p.m. 7:30 p.m. Meeting*  
**Royal Alberta Museum, Archives Entrance**  
**12845 – 102<sup>nd</sup> Avenue, EDMONTON**

# The Edmonton Numismatic Society

The Edmonton Numismatic Society (ENS) dates back to September 1953. At that time the members met and discussed the hobby under the name, the Edmonton Coin Club. During the 1960's, 70's, and 80's the Club sponsored 20 Annual Coin-A-Rama shows, issuing many collectible souvenirs.

In 1979, The City of Edmonton's 75<sup>th</sup> Anniversary, the Club was host to its first CNA Convention. A number of mini shows and Anniversary shows were held during the 1980's and 90's. As a reflection of the varied collecting interest of the current membership, and a continuing commitment to promote the hobby, the Club changed its name to the Edmonton Numismatic Society just prior to hosting its second CNA Convention in 1998. Since 1996 the Club has sponsored two shows each year, one in the late winter/early spring and one in the fall.



## ENS is a Member of:

Canadian Numismatic Association	American Numismatic Association
Canadian Association of Token Collectors	
Canadian Association of Wooden Money Collectors	
Canadian Paper Money Society	
Classical & Medieval Numismatic Society	
Numerous other Coin Clubs and Numismatic Societies	

## 2006 Executive and Directors

<b>President</b>	Jamie Horkulak	<b>Past President</b>	Dan Gosling FCNA
<b>Vice-President</b>	David Peter	<b>Secretary</b>	Marc Bink
<b>Treasurer</b>	Ray Neiman	<b>Show Chair</b>	Michael Schneider
<b>Newsletter</b>	Howard Gilbey	<b>Program</b>	Pierre Driessen
<b>Kids on Coins</b>	Ron Darbyshire	<b>Library/Archives</b>	Dan Gosling

<b>Directors</b>	Pierre Driessen	John Callaghan
	Terry Cheesman	Ron Whitney
	Alvaro Rodriquez	Greg Wichman
	Howard Gilbey	Marvin Berger
	Michael Schneider	James Kindrake
	Cory Ketchum	Albert Meyer

## MEMBERSHIP

### Annual Dues Calendar Year

Adult - \$10.00	Family - \$12.00	Junior (16 and under) - \$3.00
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### ADVERTISING RATES:

Full Page \$30.00

Half Page \$17.50

Quarter Page (Business Card) \$10.00 (10 issues per year – NO July or August)

FULL YEAR 20% Discount; HALF YEAR 10% Discount

**FREE CLASSIFIED ADS (FOR MEMBERS ONLY)** – Buy, Sell, Want Lists, Trade, Etc.

## Minutes, ENS General Meeting, April 12, 2006

Call to Order, 7:31, with 34 members in attendance, Jaime Horkulak presiding. Treasurer Ray Neiman reports that financial statements have finally started trickling in. No other new business was discussed.

The meeting then progressed to the first speaker of the evening. Mr. Maurice Doll made a wonderful presentation on "Decimal Crowns of Independent Peru, 1858-1917". He showed with slides and pieces from his own collection the evolution of the Peruvian Sol from a Spanish Colonial fraction to the beautifully designed coin that it became. In this very informative talk, Mr. Doll illustrated the various differences between the earlier designs, the subsequent Chilean War and civil war designs, and the final designs made by the Lima and Pasco mints. He had plenty of varieties from his own prodigious collection to show around, including an incredibly rare 1869/8 overdate, the only one known! He explained how the Peruvians used outside sources, particularly of one Robert Britten, of the London Mint, to design the new coins. He concluded by saying that there are a great deal of varieties out there, and that not much scholarship has been done on these types of coins, but the interest is starting to grow, and he enjoys collecting eclectic crowns like these. The membership fielded some questions, and thanked Mr. Doll for his excellent presentation.

The next speaker was Mr. Terrence Cheesman, on the "Coins of Roman Petra, 109 AD to 222 AD." He had some interesting slides of the various coins that were minted in the Bostra and Petra regions of the Levant during the first century AD. He explained how the citizens of Petra were able to maintain their independence from Rome up until the reign of Trajan, where either the Romans were finally able to seize it, or they bought it. Of interest to this writer was one particular coin, purportedly from Bostra, which was an overstrike of a previous Nabutean drachma. This particular coin, which featured an effigy of Trajan on the obverse, and a camel and Pax on the reverse, could have actually been struck in Petra, but, here again, as Mr. Cheesman made clear, there hasn't been much scholarship done on this period or area, and as interest in these coins picks up, more information is coming to the forefront. The membership thanked Mr. Cheesman for his very interesting talk, and this writer in particular thanks Terry for clearing up the provenance of one coin that was at one time consigned to the "mistake, sell quickly" pile!

A short break was called at 8:45, after which the door prizes were given away; 6 prizes were awarded to eligible members.

The Coin and Paper money auction was held next. All the lots listed in the March "Planchet" were offered up, as well as a few last minute additions. All lots were sold, and the money they generated was paid out to the respective consigners. The meeting was then adjourned, and the fellowship continued with 13 members at the Boston Pizza on 124<sup>th</sup>.

## New Members

The Edmonton Numismatic Society welcomes the following new members, recruited by Ray Neiman.

#559 Wyatt Glebe

#560 Cory Lewis

Membership Cards can be picked up at the next meeting or will be included in a future newsletter.

## Minutes Executive Meeting, Thursday April 27, 2006

Eight members of the executive committee were present at the home of John Callaghan. A number of items were tabled until the financial report from the last show and the Society's financial health could be more accurately determined. Decisions were made to (1) rent the projector supplied by Pierre Driessen's company for use by our guest speakers at \$40.00 per meeting, and (2) the Society is purchasing a large display case (commonly referred to as 'Mother'), from Terry Cheesman for use at the shows for \$60.00.

Discussions were held on show expenses relating to volunteers, and ways of identifying Society members and/or executive members at the shows such as ribbons or badges or even special shirts.

A uniface Society medal, suitably engraved for the occasion, to be given to show volunteers and guest speakers was brought up.

The next purchase of display cases, the expiration of GICs, were tabled. Show security and show advertising were discussed at length. *The Edmonton Journal* would not place our \$247.00 classified ad under the **Coins & Collectibles** column, instead placing it under **Coming Events**.

A plan to fill last minute cancelled tables at future shows was proposed.

Thanks to John for the great refreshments!

## May Meeting

Our May meeting will be held at the Royal Alberta Museum on Wednesday, May 10th. The meeting will start at 7:30 p.m. Doors open at 7:00 p.m.

**Speaker:** Markus Molenda

Counterstamped Coins of the Mexican Insurgence of 1811-1814

**Speaker:** David Peter

Counterstamped German Inflationary Money (1923 era)

**Bourse:** Members are encouraged to buy, sell and trade before the regular meeting. Lots of tables available in the adjacent room.

**Edmonton TV Programs**

Prof. J. E. Moore

Dr. L. P. V. Johnson, President of the Edmonton Coin Club and myself have given four fifteen-minute programs as part of a series called "Collectors' item" which is running for 13 weeks on CFRN-TV in Edmonton, our last program was on March 25th.

- 1) 15 January: Brief history of coinage. Information on the Edmonton Coin Club. Factors determining the value of a coin.
- 2) 5 February: History of Canadian coins, with special features such as the dot coinage of 1936 and Maple Leaf coins of 1948 coming in for special mention.
- 3) 4 March: Discussion of Canadian tokens including those issued to Edmonton. Notes on commemorative coins with special reference to Canada and the United States. Other coins of historical interest. Piece of Eight and Maria Theresa Taler.
- 4) 25 March: General program covering such subjects as how to start a collection, how to build up a collection – catalogues, dealers, etc.– methods of housing and displaying coins, proof coins, type collections, special series such as animal coins, map coins, etc.

In all cases we have used numerous coins to illustrate the talks. It has been a very interesting experience and we feel it has done much to publicize our hobby. The response to this project has been tremendous and has resulted in quite a number of new members for our Club. There has also been, of course, the usual flood of inquiries by letter and phone, requesting the identification and evaluation of coins. This too helps to publicize our Club's activities.



## **Tom's Tips for the Savvy Investor**

Reprinted by permission from Tom Becker online

If you want to make money by investing in coins you probably should read what follows. If you'd like to avoid losing money by investing in coin you absolutely need to read what comes next.

Before we get started let's go over a few simple and yet important rules:

- Historically, most people who invest in coins end up losing money. Some lose a little and others lose a lot. If you don't believe me ask someone you know who has invested in coins and then sold them. Most will say they came close to breaking even. We all know what that means.
- The perfect time to sell an investment may be the day before you bought it. At least temporarily, every investor should be prepared to experience how it feels to be the ultimate consumer. Don't think you can beat the system because you will only buy great deals at wholesale levels. That's the kind of stuff the intelligent investor knows to avoid. The greatest bargain is never a bargain until it is sold.
- The surest way to lose money is to neglect your investment. The time when one could fill a bank box with coins and set the timer on ten years ended a decade before the investment hucksters started recommending the practice. Investing in coins is a lot like raising a child. If you don't pay attention and devote quality time to the project you'll in up with an unmanageable monster.

Now that I've gotten the warnings out of the way, grab your cheque book and let's get started!

### **Great Buys for Under \$100**

These picks are not in rank order but listed according to their appearance in the Charlton Standard Catalogue.

#### **1861 & 1864 Nova Scotia Half Cents**

Where can you find an odd denomination two year type coin with a total mintage of less than a million pieces that was minted over 140 years ago—**THAT CAN BE HAD IN NICE CONDITION FOR LESS THAN TWENTY-FIVE BUCKS?**

My choice would be to buy every problem free example I can find up to and including the Extremely Fine grade. Problem free, regardless of the grade means nice medium to dark brown coins with no evidence of corrosion, heavy marks or rim problems. If a coin appears to have been cleaned then pass regardless of the price.

The trick here is to buy in quantity and build a nice little stash. Accumulating 100 coins in Good to EF could be challenging fun. Prior to the publication of this article I'm guessing the patient and persistent investor probably could have eventually found a 100 assorted grade coins for less than a total cost of \$1000. Plenty of opportunities are still available as this article is only being published on the Canadian Coin Reference Site.

Important note:

I'm a coin dealer. To maintain some level of integrity, I want to make it clear that I have no interest in doing business with anyone who reads this or any other of my investment related articles. If you decide to take my advice and buy some of these coins please don't contact me looking for them. There are plenty of other dealers to do business with.

### **1907-H Cent**

There are few series of coins from any country where the obvious key date remains affordable. I've liked the 1907-H for the last 45 years and I've NEVER bought one and then sold it for a loss. I wish I could say that about even a few dozen other Canadian coins.

This is another one of those coins that is a wise purchase in every condition up to and including the Extremely Fine grade. The supposed spread in value between EF and AU is foolish and a major trap for any investor. This is the way I've found the Canadian system of grading coins to work in the marketplace. When you go to buy the seller wants AU money for a nice EF coin. When you go to sell the potential buyer is quick to remind that Canadians use strict grading standards and what you have is a marginal EF. Unless the coin is in a grading service holder the wisest thing any investor can do is to avoid buying coins being offered as AU. That suggestion alone should save you ten times the money you paid to read this article.

With the 1907-H, again the goal is to acquire multiple problem free examples. A nice medium tan color would be my choice. I'm picky when it comes to the 1907-H. No heavy marks, no stains or corrosion. This is a fun coin because decent examples can still be found mixed in with other accumulations. It seems those who aren't paying attention can easily overlook the important little mintmark. It's an excellent coin to look for at flea markets and like venues.

### **What To Pay?**

If you would like to risk money you can afford to lose and invest in coins but are new to the game you need to know how to limit your risk. When you can find it, the most valuable pricing data tends to be advertised dealer buy prices. Such information is rare, but worth looking for. It doesn't hurt to ask dealers what they might be willing to pay for certain things. Keep in mind that most of them will be conservative when offering these estimates. Above all, shop around!



As an investor, it's okay to be a little greedy. The surest way to experience failure is to be both greedy and lazy. If you can't be bothered to learn for yourself about demand, availability and prices then please leave your money in the savings account. My standard advice is to always try to pay as little as possible and to know when the smartest move you can make is to pay a little too much.

## **1925 Cents**

There are few sure things in the coin marketplace. This coin is one of them. Collectors have long been attracted to the 1920-1936 George V cents and this interest will continue to grow. This is a popular entry level series and yet also attracts the serious and experienced collector. That's a positive and unusual combination.

I'm picking the 1925 over the 1923 because in my experience this date is actually a little tougher to find but sells for slightly less. Making this statement brings to mind that you should understand my recommendations are highly subjective and based on my personal experiences. Other dealers and numismatists may well have entirely different opinions. They are wrong but you should still listen to them. If everyone thought the same as I do about the coins on my list then they wouldn't be on my list. I've bought and sold hundreds of 1923 and 1925 cents. I've found the 1925 turns up a bit less often and is usually easier to buy at a favourable price.

For the 1925 cent I prefer the VF and EF grades. My tendency is to look for solid values when buying the VF coins and I'm prone to pay a bit "too much" when I encounter a strict EF coin with medium tan color and problem free surfaces. I like these grades because I've never found such coins to be plentiful and the price in this grade range is still affordable for the casual collector and remains appealing to the more committed person who wants a nice quality set. It's always a wise policy to buy the key and semi-key dates in any series in at least one grade above the average encountered condition.

## **Great Buys of Under \$100**

Are we just playing around?

How is anyone going to make a significant and successful investment in rare coins by buying the cheap stuff? The answer is simple. If owning one of these coins is a good idea then having a dozen is twelve times better.

It's seldom mentioned but only a small percentage of those who actively buy coins make single coin purchases valued at \$500 or more. Looking at the Canadian coin marketplace, I'll play it safe and peg that number at less than 10%. My experience has been that Canadians still consider coin collecting to be a hobby. They are passionate about the activity but cautious. I can envision a tremendous growth in interest. What I can't see happening in Canada is a substantial and widespread growth in discretionary income.



Right now, interest in expensive Canadian coins is strong and yet confined to a limited number of participants. If this interest expands it will be primarily due to an influx of collectors and investors from outside Canada. In my opinion making investments based on increased interest and demand among domestic coin consumers is the prudent thing to do.

### **The 1926 Five Cents**

Once again I can't resist to pick one of the obvious key issues in a short and highly collectable set. In my opinion, the 1926 Far 6 is an insignificant variety that few people who collect this series would care about were it not blended into the reference book listings. It's easily a coin one can do without but the Near 6 variety is a necessary date if you want a complete collection. This coin is an excellent acquisition in all grades up to and including Very Fine. Like some of the coins I mentioned in Part I of this article, the 1926 Five Cent can be lots of fun to acquire with the intention of building a nice holding of these pieces. While everyone else is chasing the 1925 and 1926 Far 6 you can be finding some nice coins at reasonable prices. The key is to be discriminating and avoid coins with scratches or other problems. When it's time to sell you want every coin you own to be a "perfect" example for the grade.

### **The 1858 Ten Cents**

This coin is grossly undervalued in grades G through F. If you avoid examples with problems and or cleaning every coin you find will be a wonderful purchase. Investors should have fun and enjoy the hunt while acquiring coins that are primed to increase in value. If you think the 1858 is easy to find you are in for a surprise. Like many of my recommendations, it's much more a matter of locating the coin than figuring out how to pay for it.

### **A Few Words About Collecting Varieties**

When coin collectors start to get bored they begin collecting varieties. The person who is buying coins as an investment can't afford to make this same mistake. I'm not suggesting you ignore varieties. If your knowledge of varieties enables you to buy a scarce or rare variety for the same price as a common coin then you've done well and should immediately dispose of your find and enjoy the profit. Without exception, varieties don't belong in an investor's holdings. There are simply too many good values among standard coins that will appeal to mainstream collectors. Leave the varieties to the collectors and fast buck operators.

### **The 1911 "Godless" Coinage**

When you decide to omit reference to God from your coins you could be in trouble. In 1911 the cent through fifty cent coins produced for Canada all lacked a reference to the deity. It was replaced in 1912. As a result we have a tidy little set of five one year type coins that properly belong in any complete type set collection. It's important to remember that many numismatists around the world collect Canadian coins by type and these 1911 issues are hard to ignore. The "godless" coins are well known and none



# EDMONTON NUMISMATIC SOCIETY

P.O. BOX 75024, RITCHIE P.O.,  
EDMONTON, ALBERTA, CANADA, T6E 6K1



## MEMBERSHIP APPLICATION FORM

Member Number: \_\_\_\_\_

Membership is as follows: FAMILY-\$12.00 SENIOR / REGULAR MEMBERSHIP - \$10.00  
JUNIOR \$3.00 (16 and under)

Below is a Membership form which can be brought in to a meeting or mailed to the Secretary at the above noted address.

SURNAME \_\_\_\_\_ FIRST NAME \_\_\_\_\_

### MAILING ADDRESS

STREET : \_\_\_\_\_ APT.# \_\_\_\_\_ CITY \_\_\_\_\_

PROVINCE \_\_\_\_\_ COUNTRY \_\_\_\_\_ POSTAL CODE: \_\_\_\_\_

HOME PH. NO.: \_\_\_\_\_ WORK PH. NO. \_\_\_\_\_ FAX NO.: \_\_\_\_\_

### MEMBERSHIP REQUESTED (Canadian Funds unless noted otherwise)

FAMILY \$12.00 ☐ REGULAR \$10.00 ☐ JUNIOR (16 AND UNDER) \$ 3.00 ☐  
LIFE MEMBERSHIP \$300.00 ☐ (After min. 1 year membership - payment plan available on request)  
(US ADDRESSES IN US FUNDS OVERSEAS ADD \$5.00)

### NUMISMATIC INTERESTS

TYPE OF INTERESTS (Canadian Decimal, Ancients, Paper etc.) \_\_\_\_\_

LENGTH OF TIME COLLECTING: \_\_\_\_\_

REFERENCES (NAMES OF CLUB MEMBERS KNOWN TO YOU) \_\_\_\_\_

DATE OF APPLICATION: \_\_\_\_\_ SIGNED: \_\_\_\_\_

### RECEIPT

RECEIVED FROM: \_\_\_\_\_

THE SUM OF: \_\_\_\_\_

☐ FAMILY \$12.00  
☐ REGULAR \$10.00  
☐ JUNIOR \$3.00

FOR ONE (1) CALENDAR YEAR MEMBERSHIP IN THE EDMONTON NUMISMATIC SOCIETY,  
(JANUARY TO DECEMBER) (HALF PRICE IF JOINING FROM SEPT. TO DEC.)

DATED: \_\_\_\_\_ NAME OF SELLER: \_\_\_\_\_

(Subject to approval by the membership, an official receipt and membership card will be issued)

FOR MORE INFO PLEASE PHONE RAY AT 780-433-7288 OR SEE THE WEB SITE AT :

[www.edmontoncoinclub.com](http://www.edmontoncoinclub.com)

# EDMONTON NUMISMATIC SOCIETY



P.O. BOX 75024, RITCHIE P.O.,  
EDMONTON, ALBERTA, CANADA, T6E 6K1



## MEMBERSHIP RENEWAL FORM

Annual Membership is now due and payable as of January 1. The dues are payable as follows:

FAMILY - \$12.00    REGULAR MEMBERSHIP - \$10.00    JUNIOR \$3.00 (16 and under)

Below is a membership renewal form which can be brought in to the next meeting or mailed to the Secretary at the above noted address.

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\*

NAME \_\_\_\_\_ DATE : \_\_\_\_\_

### MAILING ADDRESS

STREET : \_\_\_\_\_ APT.# \_\_\_\_\_ CITY \_\_\_\_\_

PROVINCE \_\_\_\_\_ COUNTRY \_\_\_\_\_ POSTAL CODE: \_\_\_\_\_

HOME PHONE NO.: \_\_\_\_\_ WORK PHONE NO. \_\_\_\_\_

FAX NO.: \_\_\_\_\_ E-MAIL: \_\_\_\_\_

### MEMBERSHIP REQUESTED (Canadian Funds unless noted otherwise)

ANNUAL DUES:	FAMILY	\$12.00	\$ _____
	REGULAR	\$10.00	\$ _____
	JUNIOR (16 AND UNDER)	\$ 3.00	\$ _____

LIFE MEMBERSHIP \$300.00 \$ \_\_\_\_\_  
(After min. 1 year membership - payment plan available on request)

(US ADDRESSES IN US FUNDS, OVERSEAS ADD \$5.00)

DONATIONS:	CLUB ARCHIVES	\$ _____
	LIBRARY	\$ _____
	KIDS ON COINS PROGRAM	\$ _____
	INTERNET WEB PAGE SPONSOR	\$ _____

(Current internet costs are about \$15.00 per month. All donations accepted)

TOTAL AMOUNT ENCLOSED \$ \_\_\_\_\_

FOR ONE (1) CALENDAR YEAR MEMBERSHIP IN THE EDMONTON NUMISMATIC SOCIETY,  
(except life membership) JANUARY TO DECEMBER

can be considered a "sleeper" at current price levels. Building the cent through fifty cent sets in problem free circulated condition has to be an excellent way to enjoy the hobby while making a sound investment. The target grade for nicely matched sets would be Fine condition. This would keep the cost of the fifty cent piece at comfortably under \$100.

### **Avoiding the Grading Service Obligation.**

Here is a recommendation you can take to the bank. Never buy uncertified coins (often called "raw" in the trade) thinking that sending them to a grading service will enhance the profitability of your investment. Submitting coins to a grading service is costly, time consuming and at best unpredictable. Even the most experienced experts cannot always predict how a grading service will react when viewing a certain coin. Many coins in grading service holders may prove to be excellent investments. It is always best to buy these coins in the grading service holders.

### **The 1938 Dollar**

I like the 1938 dollar in the circulated grades up to and including EF. The 1935-1967 group of silver dollars is by far the most popular of Canadian coin collections. This date is still affordable enough to be included by the casual collector. Other dealers probably have had the opposite experience, but I've never been offered a substantial holding of 1938 dollars. When building circulated grade sets it always seems to be one of the last coins to come along. I'd love the opportunity to buy 100 problem free and uncleaned examples. I'm confident many other dealers would be delighted to acquire such a holding.

### **The Investor & Ebay**

Not that long ago the well informed investor expected to encounter a coin dealer when they made purchases and again when they sold. Now that electronic trading venues are well established the modern coin investor might contemplate using one of these services to avoid the dealer and sell directly to collectors. I think this is a remarkably poor strategy for most investors. Before deciding you will use the electronic trading method to sell your coins it might be wise to seriously investigate the mechanics of the selling process and do a time study. My experience has been that selling via electronic auctions involves a tremendous amount of work. It all boils down to how you value your time. It would seem if you have the discretionary income to invest in coins you probably aren't very interested in working for five dollars an hour to sell them.

### **Getting Acquainted With The Marketplace**

In one dealer's hands a certain coin can be easily sold for \$50,000. If another dealer owned the same coin they might be lucky to find a buyer willing to pay \$20,000 for the thing. All sellers in the coin market don't have equal access to the best customers. The most common mistake coin investors make is failing to investigate the selling side of the marketplace before jumping in on

the buying side. To use a timely catch phrase, you need an "exit strategy". How are you going to turn the bargains you've acquired back into cash?

The surest way to determine if you are making the right investments is to try to sell some of them. This should be done early on and be repeated at regular intervals. Trying to sell doesn't mean you must sell. It can just be considered informative practice. If you do some practice selling you may reach the proper conclusion that your marketplace may be far different from what you anticipated. The time to figure all of this out is while you are buying, not when it is time to sell.

### **The Modern Stuff**

I think there are some sensational investment opportunities to be found among the Post 1967 coinage. That said, please read the next paragraph.

### **Tom's Five Year Plan**

I've experienced remarkable, if not downright amazing success using this strategy. It applies equally well to both collectors and investors.

When the Royal Canadian Mint creates a new product that seems like something I'd like to have I add it to my RCM list and date the entry. When about five years have passed since the item was issued I again consider the purchase. If I'm no longer still intrigued then I scratch the product off my list. I feel pleased about having avoided previously buying something that couldn't stand the test of time. If I am still interested in this coin or set chances are very good it is now available in the aftermarket for considerably less than the issue price. Certainly there is the historically rare possibility the product is actually selling for more than the issue price. That would make it an even better buy.

For the investor who is interested in modern Canadian coinage having the patience to allow the aftermarket to sort the needles from the haystack is an absolute necessity. If you must have the latest and greatest RCM products right now then chances are extremely good that you will lose money when it comes time to sell. I'd really like to be proven wrong. Take a few hours and go through all the non bullion related RCM products that were minted during the last ten years and send me your list of those you'd buy at more than the original issue price. Test me! I could be wrong.

### **The 1961 Proof-Like Set**

I like this set because it is the last of the lower mintage silver sets and the first to come in the modern ploid film packaging. It was also distributed prior to the intense Proof-Like set craze and speculation that prompted many to purchase and hoard hundreds of the Proof-Like sets produced in the following years. Even today it's not uncommon to be offered 1963 through 1967 sets in fresh hundred set batches. My experience has been that this is seldom the case with the 1961 set.

In the United States, during 1979 and 1980 many Canadian P-L sets were sold as scrap and melted. The dealers I knew at the time held nothing back and the scarcer 1961 sets got tossed in the melting pot along with the others.

Because of its fragile cardboard and cellophane packaging, collectors often make a big deal out of finding perfectly preserved 1960 PL sets. In my view, this is a case of buying the package and not the coins. The interest in acquiring single P-L coins is growing and will continue. My experience has been that choice and gem quality 1961 coins are as difficult to locate as the 1960 issues and yet the 1961 sets can be purchased for considerably less.

### **Thinking Like The Next Guy**

Investing in coins can be lots of fun but it is not the same as collecting. The collector can be capricious and impulsive. They can allow unorthodox tastes and preferences to influence their purchases. The serious investor can't afford this luxury. They must properly anticipate what future collectors and investors are going to be most interested in buying.

Having been involved with the hobby for many years, I've learned to rely on historical collecting patterns and to believe in them. For this reason the coins I think will prove to be excellent investments may seem like predictable choices. I'm sorry to disappoint those who were hoping for some wild off-the-wall picks and sensational sleepers. If nothing else, maybe reading this series of articles confirms what you already know.

### **The 1989 Proof Silver Maple Leaf**

This is the first of the silver maple leaf bullion coins to be produced with a proof finish. The coin comes in an impressive maple wood box. It's just a neat coin that fits right in with the other standard issues. Proof Maple Leaf bullion coins have been made since and only the RCM knows what contrivance they may think of next. The 1989 Proof issue will remain a special coin produced for a legitimate reason and thus highly collectable.

### **1992 125th Anniversary of Canada Proof Silver Quarters Set**

Unless Canada and the United States go to war this set is certain to explode in value once the U.S. State Quarters program is concluded. It was the obvious inspiration for the State Quarters and as such will be in great demand among those who wish to have a complete collection of North American twenty-five cent coins representing all provinces, territories and states. Compared to the U.S. counterpart, the presentation of the 1992 Canadian coins is outstanding. The coin designs are much more interesting. I'd suggest only buying sets in the blue box of issue. Stray single coins won't work nor will any of the coins in less than silver Proof quality.

## **Modern Obsolete Coinage**

### **The 1968-1986 Nickel Composition Dollars**

Can you ever imagine Canada deciding to again produce for circulation a 32mm pure nickel dollar coin? Trust me. It will never happen. Of all the post 1967 Canadian coinage these nickel dollars in Uncirculated, Proof-Like and Proof when available, are the most undervalued. As a complete set the coins are highly collectable. The series includes a nice mixture of commemorative issues. The mintages are small when compared to those of the Loon dollar coinage that followed. Most importantly, because they contain no silver these coins were not saved in great quantity and many of those that were initially put aside have since been dispersed due to lack of collector demand.

I'm guessing it won't be long before collectors "discover" this long obsolete series. As of this writing, many of these coins in uncirculated condition are still available at face value or close to it. The P-L and Proof quality coins are also often found at very reasonable prices. The investor would do well to acquire these coins with the intention of building complete date sets, 1968 through 1986. Don't bother with the varieties. The downside risk with these coins is insignificant and the upside potential is outstanding. This is the type of collection that if marketed in Asia and Europe could be met with very positive response. The problem is finding the coins and assembling the sets. Such sets would be great items to put aside for the kids or grandkids.





## September Meeting

Our first meeting for the fall will be held at the Royal Alberta Museum on Wednesday, September 13th. The meeting will start at 6:30 p.m. with **Free Pizza** for all. The regular meeting will start at 7:30 p.m.

**Speaker: TBA**

**Topic: "CNA and ANA Conventions"**

## October Meeting

Our October meeting will be held at the Royal Alberta Museum on Wednesday, October 11th. The meeting will start at 7:00 p.m.

**Speaker: James Kindrake**

**Topic: "The Coins of Malta"**

**Speaker: Albert Meyer**

**Topic: "TBA"**

**Speaker: Jim Burns**

**Topic: Elephants on Coins**

## November Meeting

Our November meeting will be held at the Coast Terrace Inn on Sunday, November 12th as part of our fall show. The breakfast meeting will start at 8:30 a.m. For more information about [Edmonton's Money Show](#) see our [show page](#)

**Breakfast speaker: Professor Nicholas Wickenden**

**Topic: Coinage of the Indian Subcontinent**

**His specialties include mediaeval European and Indian subcontinent coinage**

Call Terry at 780-455-0480 to reserve a seat. Subsidized Cost \$12/person.

## December Meeting

Our December meeting will be held at the Royal Alberta Museum on Wednesday, December 13th. The meeting will start at 7:30 p.m. Doors open at 7:00 p.m.

- **Coin and Paper Money Donation Auction**
- **Members are encouraged to donate items for the auction.**
- **Election of Officers**

## COMING EVENTS

### SHOWS – CANADA

May 6, 7	TCL Show Holiday Inn	KITCHENER, ON
May 12-14	Manitoba Coin Club Show Regent Avenue Casino & Hotel	WINNIPEG, MB
May 26-28	TNS Ramada Plaza Hotel	HAMILTON, ON
Jun 24, 25	TOREX Radisson Admiral Hotel	TORONTO, ON
<b>Jul 20-23</b>	<b>2006 CNA Convention Sheraton Fallsview Hotel &amp; Convention Centre</b>	<b>NIAGARA FALLS, ON</b>
Sep 22-24	TNS Ramada Plaza Hotel	HAMILTON, ON
Oct 28-29	TOREX Radisson Admiral Hotel	TORONTO, ON
Nov 11, 12	<b>ENS Edmonton's Money Show Coast Terrace Inn</b>	<b>EDMONTON, AB</b>

### SHOWS – USA

May 12-14	Coin & Stamp Expo Riviera Resort & Racquet Club	PALM SPRINGS, CA
May 19-21	Coin Expo National Western Complex-Expo Hall	DENVER, CO
May 26-28	Coin, Currency & Stamp Show Circus Circus Hotel	LAS VEGAS, NV
June 1-3	Coin, Stamp & Collectibles Expo Convention Center	LONG BEACH, CA
June 16-18	Coin, Currency & Stamp Expo Casa Blanca Hotel & Casino	MESQUITE, NV
Jun 30-Jul 2	Coin & Stamp Expo Holiday Inn & Suites	MESA, AZ

## AUCTIONS

May 6	Maison Palombo – Auction III International Numismatic Convention	MARSEILLE, FR
May 8	St James's Auctions – Auction 4 De Vere Cavendish Hotel	LONDON, GB
June 1-2	Heritage Auction Galleries Long Beach Signature Auction	LONG BEACH, CA
June 2006	Charles Moore TOREX	TORONTO, ON
July 2006	Diverse Equities 2006 CNA Convention	NIAGARA FALLS, ON
Sept 8	Ponterio & Associates Anaheim Coin & Collectibles Expo	ANAHEIM, CA
Feb 2007	Charles Moore TOREX	TORONTO, ON
Oct 2007	Charles Moore TOREX	TORONTO, ON



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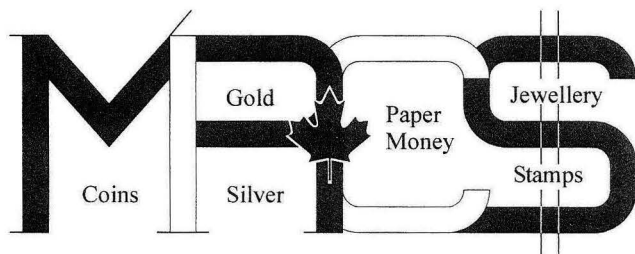
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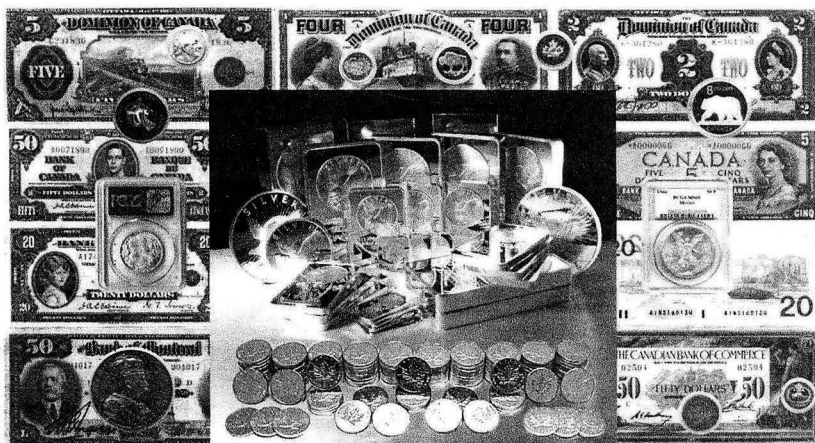
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