

# Edmonton Numismatic Society

## *The* **Planchet**

*55<sup>th</sup> Anniversary Year*

February 2008

Volume 55 Issue 2

MAILING ADDRESS: P.O. Box 75024 Ritchie P.O., EDMONTON, Alberta  
CANADA T6E 6K1

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



**2008 Silver Dollar - 400<sup>th</sup> Anniversary of Quebec City**

**NEXT MEETING:** *Wednesday, February 13, 2008*

*Doors 7:00 pm-- Meeting 7:30 pm*

**Royal Alberta Museum**

**12845-102 Ave, 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 (formerly the Edmonton Coin Club) 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 will host CNA in 2009.



## ENS is a Member of:

Canadian Numismatic Association

American Numismatic Association

Canadian Association of Token Collectors

Canadian Paper Money Society

Classical & Medieval Numismatic Society

Canadian Association of Wooden Money Collectors

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## MEMBERSHIP

### Annual Dues Calendar Year

Adult - \$10.00

Family - \$12.00

Junior (16 and under) - \$3.00

### ADVERTISING RATES:

Full Page \$30.00

Half Page \$17.50

Quarter Page (Business Card) \$10.00 (9 issues per year – NO June to August)

**FREE CLASSIFIED ADS (FOR MEMBERS ONLY) – Buy, Sell, Want Lists, Trades**



## 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.

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

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

ANNUAL DUES:	FAMILY	\$12.00	\$ _____
	REGULAR	\$10.00	\$ _____
	JUNIOR (16 & 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

### EDITOR'S NOTE:

The push is on to move *The Planchet* into digital format (PDF document) with either email or web delivery. This will benefit the ENS with savings on postage and membership benefits will include access to full colour articles and access to older issues online. The ENS will continue to distribute *The Planchet* in hard copy (paper) format to those members who prefer to receive a newsletter in the mail. With the move to digital format, the overall layout of *The Planchet* will change as well. Instead of folded booklet form, I will be switching to double or triple column full-page format. This new format will allow those who receive future issues of *The Planchet* to print them off in an easy readable format.

Roger Paulen

## **A message from ENS President Jamie Horkulak**

Greetings all, we've had a busy New Year so far. The biggest news is the Money Show has to change venue again, due to hotel problems. Despite the last show being a huge success, we've had to scramble to find a hotel that will actually book us in advance. The new venue is the Mayfield Inn on 166 Street & 109 Avenue, and is to be held March 29-30. The bourse room is slightly smaller, and of course more expensive, it might be a bit of a squeeze to get everyone in. But, on the bright side, the hotel is a bit nicer and some new dealers are scheduled to attend. With the way the hotels attitudes are now, the future of coins shows is in jeopardy, or at least how we know them. Ballroom rates can easily double overnight, or availability for a non-banquet event impossible to get. So I suggest you enjoy the show to it's fullest extent, you never know if it might be the last one.

Our yearly club elections are this month, so do make sure to attend and vote! Thanks to everyone who helped out in 2007 making it a great year for the club.

The CNA committee has chosen the venue for our 2009 CNA convention. They have chosen the Delta Convention Inn south, which is where it was held in 1998. This is a great venue, with a huge bourse room that we can house competitive displays in as well. Now that the first step is secure, we can get on with planning. I'm expecting a huge in-rush of emails from enthusiastic helpers wanting to be on this committee and that...

What else is new? There is a new Bank of Canada Governor, Art Carney. This means an exciting time for paper collectors, as we'll have a date and signature change in the near future. There is also a new Canadian TPG (third party grader) company for paper money. It's called BCS (Banknote Certification Service) out of Ontario. Most people think we don't really need another TPG, but the holders are nice and maybe it will get some Canadian notes out of PMG (Paper Money Guarantee) holders.

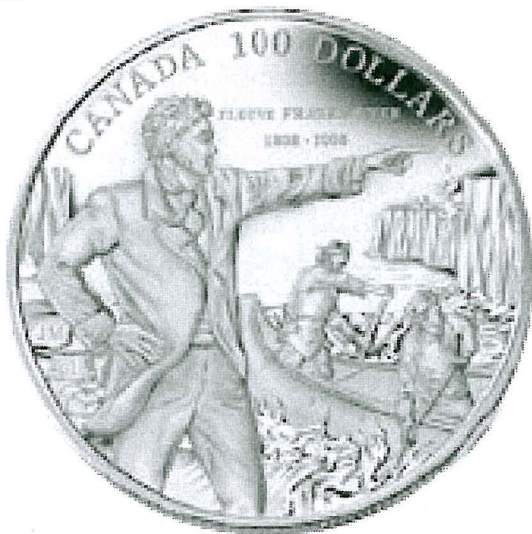
For those who use eBay, a few changes are coming. They are lowering their insertion fees, but raising the final value fee percentage. Buyers will no longer be able to receive negative feedback, which stops retaliation negatives. There are actually quite a few other little changes you can read about on their website.

Jamie

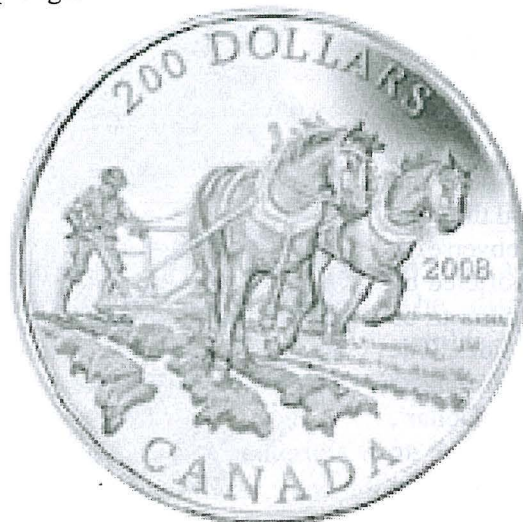


## ROYAL CANADIAN MINT 2008 COIN SETS

The Royal Canadian Mint rolled out the new coins for 2008. The perennial issues include the \$100 Proof 14-karat gold coin that depicts the 200<sup>th</sup> anniversary of Simon Fraser, who explored the river that now bears his name.



The \$200 Proof 22-karat gold coin is the fourth in a series on historical commerce. Agriculture is the theme for 2008, depicting a farmer using a horse-drawn plough.



A new series begins for the \$300 14-karat gold coin. The previous series of three coins commemorated the vignettes, which appeared on the Dominion of Canada 25-cent notes (Shinplasters). Starting in 2008, a new series will focus on the Canadian Provinces; the first coin will show the Coat of Arms for Newfoundland. An interesting fact of the Newfoundland Coat of Arms is that the design includes an elk (there are no elk in Newfoundland).



The silver dollar (as shown on *The Planchet* cover page) marks the 400<sup>th</sup> anniversary of the founding of Quebec City. Samuel de Champlain founded the city in 1608. It is the only walled city north of Mexico whose walls still exist, and it was declared a World Heritage Site in 1985. As usual, the silver dollar will be available in brilliant uncirculated and proof strikes. The 2008 Proof set will contain a selectively gold-plating applied to Champlain's portrait and the raised rim between the beads and the edge of the coin on the obverse. It will be the first coin offered by the Royal Canadian Mint to be gold-plated on both sides. The specimen set again offers a unique 'Loon Dollar', depicting a bird native to Canada. In 2008, the common eider was selected.



## COUNTERFEIT TWOONIES FOUND IN CHANGE

*Joseph F. Kennedy*

A few counterfeit coins have been showing up in change in Canada in the last year. A collector in Quebec found a counterfeit \$2 coin and others have shown up in Winnipeg. On casual inspection, the coins look convincingly like regular twoonies, though a close examination reveals some marked differences. The strike looks quite weak, especially in the legends on the reverse side. The interrupted reeding seen on regular twoonies is completely missing. The counterfeit is dated 2005. It has a steel ring (4.64 g) slightly lighter than the standard weight (4.84 g), and a brass core (2.63 g) slightly heavier than the standard weight (2.46g). Overall, the weight is very similar. Between the core and the ring, the boundary has a rather rough look, and the core does not lock-in like an authentic \$2. The core can be popped out without much effort.



In September of 2006, RCMP discovered a counterfeiting operation in Repentigny Quebec. The discovery of the operation was made accidentally while a metal token manufacturing factory was being searched for GST evasion.

Buckets of coins and raw materials were found, and the quality of the counterfeits was considered quite good. The denominations of the fakes were \$1 and \$2. It was not known how many of the \$1 or \$2 were released into circulation, how many coins were made, or how long the factory had been

making fakes. When the operation was busted, one person was arrested, interrogated and released by police. Other arrests were expected.



In Canada it is uncommon to find counterfeiters of coins as compared to counterfeiters of paper money. Many coins would have to be fabricated to make a significant profit.

Reference:

[www.cbc.ca/canada/montreal/story/2006/10/06/qc-counterfeitloonies.html#skip300x250](http://www.cbc.ca/canada/montreal/story/2006/10/06/qc-counterfeitloonies.html#skip300x250)



## **A U.S. RARITY FOUND IN CLOSET**

Cairo, 4 February 2008 - An Egyptian couple has found a rare U.S. double eagle gold coin that could be worth millions as they cleaned out their flat, the Qatar Ar-Raya newspaper said on Monday.

The precious piece of gold was discovered in an old box that had once belonged to Mohamed Ismail's grandfather while he and his wife, Fatima, were throwing old clothes and broken furniture out of a closet. Mohamed subsequently sent the coin to experts, hoping that he would get a few dollars for it. However, the tailor was shocked when the experts told him that his grandfather had left him a unique coin of historical value.

Double eagle coins were first minted in 1850 and were used to settle accounts between banks and other financial institutions. Specialists believe that the double eagle found in Egypt could be part of Theodore Roosevelt's 1933 collection of coins redesigned by famed American sculptor Augustus Saint-Gaudens and given to King Farouk of Egypt as a present.

### **Production**

445,500 specimens of this Saint-Gaudens Double Eagle were minted in 1933, the last year of production for the Double Eagle, but no specimens ever officially circulated and nearly all were melted down, due to the discontinuance of the domestic gold standard in 1933.

In order to end the 1930s general bank crisis, U.S. president Franklin D. Roosevelt issued Executive Order 6102 in 1933 and the Gold Reserve Act in 1934, which outlawed the circulation and private possession of United States gold coins for general circulation, with an exemption for collector coins. This act declared that gold coins were no longer legal tender in the United States, and people had to turn in their gold coins for other forms of currency. The 1933 gold Double Eagles were struck after this executive order, but because they were no longer legal tender, most of the 1933 gold coins were melted down in late 1934 and some were destroyed in tests. Two of the \$20 Double Eagles were presented by the United States Mint to the U.S. National Numismatic Collection, and they were recently on display in the "Money and Medals Hall" on the third floor of the National Museum of American History.

These two coins should have been the only 1933 Double Eagle coins in existence. However, unbeknownst to the Mint, a number of the coins (20 have been recovered so far) were stolen, possibly by the U.S. Mint Cashier, George McCann. At least nine of these coins, which were illegal to possess, found their way via Philadelphia jeweler Israel Switt, into the hands of collectors.

The coins circulated amongst collectors for several years before the Secret Service became aware of their existence. The matter came to the attention of Mint officials when an investigative reporter looked into the history of the coins and contacted the Mint as part of his research, as a result of which an official investigation was begun by the Secret Service in 1944. Seven of the coins were discovered and turned over to federal agents (or seized) within the first year of the investigation, with one coin remaining in public possession until 1952.

### **The Egyptian Double Eagle**

King Farouk of Egypt acquired one of the missing Double Eagles. In 1944 Farouk purchased a 1933 Double Eagle, and in strict adherence with the law, his ministers applied to the United States Treasury Department for an export license for the coin. Mistakenly, just days before the Mint theft was discovered, the license was granted. The Treasury Department attempted to work through diplomatic channels to request the return of the coin from Egypt, but World War II delayed their efforts for several years. In 1952 King Farouk was deposed in a coup d'etat, and many of his possessions were made available for public auction -- including the Double Eagle coin. The United States Government requested the return of the coin, and the Egyptian government stated that it would comply with the request. However, at that time the coin disappeared and was not seen again in Egypt.

A Double Eagle surfaced again after over forty years of obscurity, when US Secret Service agents arrested Stephen Fenton during a sting operation at the Waldorf-Astoria Hotel in New York, and the British coin dealer was questioned. Under sworn testimony, he insisted the Double Eagle had come from the collection of King Farouk, though this could not be ascertained. Charges against Fenton were subsequently dropped, and he defended his ownership of the coin in court. The case was settled in 2001 when it was agreed that ownership of the Double Eagle would revert to the United States Government, and the coin could then legally be sold at auction. When the coin was seized, it was transferred to a holding place believed to be safe: the Treasury vaults of the World Trade Center. When the court settlement was reached in July 2001, the coin was transferred to Fort Knox for safekeeping. Less than two months later, the World Trade Center was destroyed in the September 11, 2001 attacks.

On July 30, 2002, the 1933 Double Eagle was sold to an anonymous bidder at a Sotheby's auction held in New York for \$6.6 million, plus a 15-percent buyer's premium, and an additional \$20 needed to "monetize" the face value of the coin so it would become legal currency, bringing the final sale price to \$7,590,020.00, almost twice the previous record for a coin. Half the bid price was to be delivered to the United States Treasury, plus the \$20 to monetize the coin, while Stephen Fenton was entitled to the other half. The auction took less than nine minutes.

## Recent Discoveries

In August 2005, the U.S. Secret Service announced the recovery of ten additional stolen 1933 Double Eagle gold coins from the family of Philadelphia jeweler Israel Switt, the illicit coin dealer identified by the Secret Service as a party to the theft who admitted selling the first nine double eagles recovered a half century earlier. In September 2004, the coins' ostensible owner, Joan S. Langbord, voluntarily surrendered the 10 coins to the United States Secret Service. Currently, the coins are held at Fort Knox under lock and key.

The discovery of these 10 pieces in addition to the two held by the Smithsonian Institution and the one example sold for \$7.59 million has cast a serious light on these fabled coins in many ways. With the 10 coins, the population of known

1933 Double Eagles skyrocketed 333% overnight. The Mint has stated an intention to preserve the coins for display. Until the early 1970s, when President Nixon took the Nation off the gold standard and President Ford signed legislation that again made it legal for the public to own gold bullion, any recovered 1933 Double Eagle, as gold bullion, was destined to be melted, so while Double Eagles recovered prior to 1974 were melted down, any Double

Eagle recovered now can be spared from this fate. Currently, with the exception of the one sold on July 30, 2002, 1933 Double Eagle coins cannot be the legal possession of any member of the public, as they were never issued and hence they remain the property of the US government.





## PLANCHET FACELIFT (and e-PLANCHET)

Starting in March 2008, *The Planchet* will undergo a couple of major changes. We will move from the current booklet style to a single page format, two or three column printable format. This new format will allow us to easily create PDF digital documents of the planchet that members can access and download from the ENS website. The full page format will allow members to easily print copies of *The Planchet*.

For those of you who wish to receive *The Planchet* digitally, with an email notification, please submit your email address to ALL of the following:

Roger Paulen (*The Planchet* editor) - sherwood\_park\_pennies@shaw.ca  
Howard Gilbey (*The Planchet* distributor) - taneri9@netscape.ca  
Marc Bink (ENS Secretary) - mbink@shaw.ca

***Please note that the Society does not, and will not, sell or use any personal information obtained from the membership for commercial uses or for publication. The email information we collect will only be used for club functions such as the newsletter.***

This will affect you, the ENS member, in several positive ways:

- the ENS will save on postage, and thus not have to increase membership dues to offset the rising costs of printing and mailing.
- Currently, *The Planchet* is limited to eight pages (double sided printing). The change in format and digital delivery will eliminate the page count restriction, especially with figures and tables. This extra space is necessary because the ENS is aggressively seeking additional paid advertisers.
- Full colour figures will be available for our readers (trust me, *The Planchet* looks much better in full colour).
- This will provide an easy means to archive our newsletter in a universal file format and allow the ENS to offer back-issues to members who join late in the calendar year.

The ENS Executive understands that not everyone uses or embraces digital technology. For those members who wish to continue to receive *The Planchet* in paper format by mail will be able to do so. Your name will remain on the paper delivery list, until we receive an email from you stating otherwise.

Roger Paulen, Editor, *The Planchet*



## COMING EVENTS

### SHOWS – USA & INTERNATIONAL 2008

Mar 7-9	ANA National Money Show	PHOENIX, AZ
Apr 18-20 NY	Gold and Silver Over Niagara Conference Center at Niagara Fall	NIAGARA FALLS,

### SHOWS – CANADA 2008

Feb 23-24	TOREX Canada's National Coin Show Hilton Toronto Airport Hotel	TORONTO, ON
Feb 24	Vancouver Coin & Stamp Show Oakridge Centre Auditorium	VANCOUVER, BC
Mar 1-2	CNS Annual Spring Show Radisson Hotel Calgary Airport	CALGARY, AB
Mar 7-9	Nuphilex Holiday Inn Midtown	MONTREAL, QC
Mar 15	17th Annual Cambridge Coin Show Cambridge Newfoundland Club	CAMBRIDGE, ON
<b>Mar 29-30</b>	<b>Edmonton Money Show Mayfield Inn, 166 St &amp; 109 Ave</b>	<b>EDMONTON, AB</b>
Apr 12-13	Vancouver Numismatic Society Show Oakridge Centre Auditorium	VANCOUVER, BC
Apr 19-20	Regina Coin and Stamp Show Western Christian College	REGINA, SK
Apr 25-27	O.N.A. 46th Annual Coin Convention Radisson Hotel & Conference Centre	SUDBURY, ON
May 23-25	TNS Quality Hotel	ST. CATHARINES, ON
June 28-29	TOREX Canada's National Coin Show Hilton Toronto Airport Hotel	TORONTO, ON
July 18-20	2008 CNA Convention Crown Plaza Hotel	Ottawa, ON

## **MEMBERSHIP FEES NOW DUE**

Memberships are now due for 2008 renewal, payable to the ENS, or if you're paying cash, pay it to the Secretary/ Membership chair (Marc Bink). Membership fees are unchanged from last year, and membership cards will be sent out with the next issue of *The Planchet*. Those that pay via cheque will have their membership cards mailed to them in a subsequent issue of *The Planchet* while those who pay cash at the meetings will get a card either mailed to them, or in person. We apologize for any inconvenience this may cause. Due to the age of our database, we'd like to ask that members provide a current mailing address when renewing their membership. ***Please note that the Society does not, and will not, sell or use any personal information obtained from the membership for commercial uses or for publication.*** Any information we collect will only be used for club functions such as the newsletter, and a call out list for any special events.

## **FEBRUARY MEETING**

Our February meeting will be held at the Royal Alberta Museum on Wednesday, February 13<sup>th</sup>. The meeting will start at 7:30 pm; door will open at 7:00 pm.

**Speakers:**     Marc Bink  
                      *The Reichsmark*

**Note that elections for the new ENS Executive will be conducted at the upcoming February meeting.**

As usual, the coin discussion and fellowship will continue at the nearby Boston Pizza at 10543 124 St.

## **NOTICE**

Due to delays with the Royal Alberta Museum expansion plans, our meeting venue there will remain up to and including October 2008. Beyond this date, the Museum has no firm schedule as to the renovation plans.

- ☑ Selling Numismatic Items - uncertified and certified coins, sets (proof like, specimen, proof) including varieties and errors
- ☑ Also selling Banknotes (Dominion of Canada to present)
- ☑ Interested in Special Number Banknotes, Error Notes & Coins (varieties & errors)

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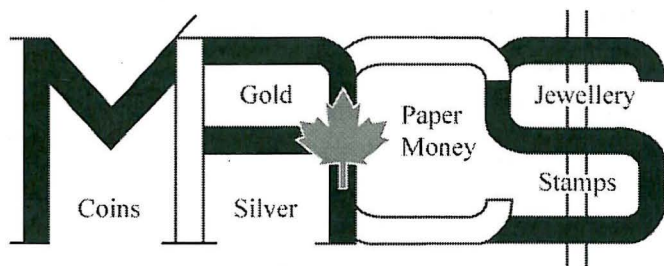
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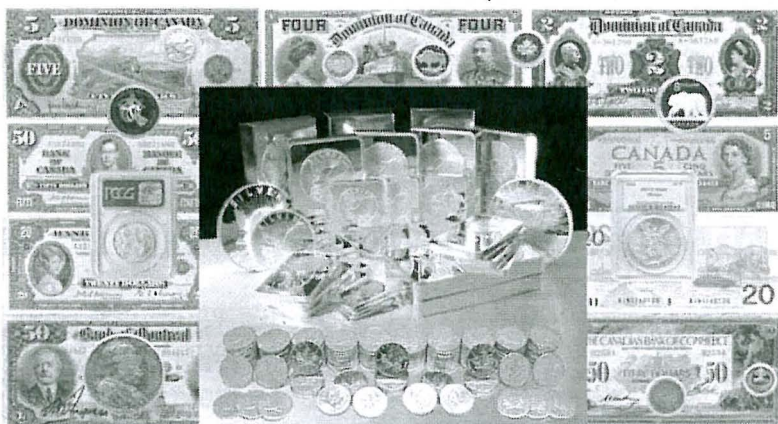
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