

“The Bulletin” February, 2003

President’s Message

February is always our anniversary meeting. This year the NYCC celebrates our 43rd “birthday”. I hope you can join us and enjoy some cake at our break, which has now become an annual tradition.

We will have ONA Dream Vacation draw tickets on hand. Please pick up a book to sell on behalf of the Club and the ONA. You get a free \$2 draw ticket for each book sold and the Club gets \$2 as well.

Your 2003 membership renewal is now overdue. Please bring your renewal to Len Kuenzig at the next meeting or send it in by mail. Those who have paid are receiving new membership cards with this mailing.

Members of the Executive are reminded of the meeting on Tuesday, March 11 in our usual upstairs meeting room at Edithvale.

If you are now on the Internet, please send an e-mail to the editor at “**p.etch@rogers.com**”. This will allow us to send you any last-minute emergency announcements. You may contact the President, Bob Wilson, at **905-677-3765** or the Editor, Paul Petch at **416-303-4417**.

Movies and Some Cake

The next meeting of the North York Coin Club, our 43rd anniversary, will be held on **Tuesday, February 25, 2003**, at the Edithvale Community Centre, 7 Edithvale Drive. We start gathering about 7:30pm with meeting start scheduled for 8:00.

We have some excellent videos being supplied by the ONA and John Regitko for this meeting. Two are from the Royal Canadian Mint, “A World of Values” and “By Canadians, for Canadians.” Another two give us some background on TOREX. As a special treat, to help celebrate the anniversary meeting, Norman G. Gordon is bringing out his collection of North York Coin Club medals and memorabilia.

We have a listed auction this month (see page 3) but you are encouraged to bring additional auction material for this meeting. See you at the meeting!

Coming Events

Torex, February 22-23, Sat. 10am-5pm, Sun. 10am-3pm at the Champagne Ballroom, Novotel Toronto—Centre, 45 The Esplanade. Daily admission \$6, under 16 Free. Coins, paper money, cards, books, supplies, pens, watches, and militaria. Contact Brian Smith, (416) 861-9523, e-mail brian@torex.net. Web site: <http://www.torex.net>.

12th Annual Cambridge Coin Show, March 15, at the Cambridge Newfoundland Club. Admission free. Over 40 tables. Tokens, trade dollars, coins, paper money, militaria, post cards, sports cards, CTC coupons. Contact: Vincent Nevidon (519) 622-6625 or Chris Piercey (519) 623-2356, e-mail: wolfed@sympatico.ca

Eastern Ontario Numismatic Show, March 28-30, Fri. 4pm-7pm; Sat. 9:30am-5pm; Sun. 10am-4 pm at the

Days Inn Convention Centre, 33 Benson St. Kingston. 65 tables. Admission \$3. Contact Ted at 1-866-747-2646.

Kent Coin Club Annual Coin Show, April 6, 10am-4pm at the Wheels Inn, 615 Richmond St., Chatham 25 dealer tables, display competition. Hourly draws, free admission and parking. Contact: Lou Wagenaer 519-352-4150

ONA Convention, Holiday Inn, 601 Scottsdale Dr., Guelph, April 12-13 Highlights include: bourse, exhibits, banquet, free parking, specialty collector meetings, fun and fellowship. Annual ONA general meeting and club delegates meeting. Sponsor/Affiliate: Ontario Numismatic Association. For more information, contact onainfo@look.ca.

***Next Meeting:
February 25***

Meeting News from the January 28 Meeting

The 481st meeting of the North York Coin Club was held on Tuesday, January 28, 2003 at the Edithvale Community Centre, 7 Edithvale Dr., Willowdale, Ont.

The President, Bob Wilson, opened the meeting at 8:00 p.m. and welcomed 27 members and 2 guests.

Bill O'Brien of Toronto was welcomed as member number 518. The On Time Attendance Draw then took place and Albert Kasman won the pot of \$4. We are back to \$2 for the February meeting.

The Minutes of the December 10, 2002 meeting were read by the Secretary and accepted by the Chair.

This was the Annual Meeting and Treasurer Len Keunzig distributed copies of the annual financial report which showed a small loss for the year of \$71.98. Len moved the adoption of his report. After a brief discussion, Ron Zelk seconded his motion and it was unanimously approved.

John Regitko reported being very impressed with the CAND Hamilton Show. The light-

ing was terrific, dealers stayed to the end, they had cheap and accessible parking and it was a great show for juniors, eleven of whom bought ONA memberships. Len Keunzig reported the Paris Show was also very good.

The Chair presented a Certificate of Appreciation to Rick Craig for his Token presentation at the November 26th. meeting

It had been decided to make Decimal coinage the theme for the evening. Members were asked to bring along interesting decimals and Paul Petch acted as Master of Ceremonies. The following members participated:

George Fraser showed 1973 large bust regular and proof sets, 1985 set with different packaging for overseas shipping, Tiny Treasure set and a 1911 Commemorative medal.

Ron Zelk told how, in 1986, he roomed with George Fraser at an ONA convention and found out George's birthday was in 1911. In 1987, at a Thistleton Coin meeting Ron bought a 1911 Newfoundland 50 cent piece in memory of George's birthday and has used it as a pocket piece for 15 years. (It is really worn now!)

Paul Johnson showed a New Brunswick 1862 20-cent coin which is very scarce. It is one of 2 dates in this maritime series which are very scarce.

Len Keunzig brought a paperweight containing 4 1967 Centennial coins which he had bought on the E-Bay. It had been sent to the President of a cookie factory in New Jersey by the President of the Colonial Cookies in Guelph in 1967.

Del Murchison, while in Florida, found a large ancient bronze piece for sale. Ten of these would make a Denarius and stated this was the best he could do to relate Roman coins to decimals

Marvin Kay found a medically related bill: the 1987 \$1.00 showing the Fathers of Confederation, one of whom was Dr. Charles Tupper. As well, Marvin, Bob Wilson, Jim Heifetz and Ron Zelk had stories relating to pennies and other coins.

Paul Petch gave humorous and interesting histories about the most sentimental pieces in his collection. These included a 1947 silver dollar given by his grandfather on the occasion of his birth and a fine looking 1910 50-cent piece given by his father. Paul remarked that it was his father's discovery of this 50-cent piece in change that was partially responsible for making him aware of the possibilities of coin collecting. He also had a 1955 Arnprior dollar pulled from the cash box of an Aunt's egg business and a 1923 1-cent. It was purchased with money paid to him when he appeared on CBC TV with Jim Charlton. This was around 1963 for being interviewed for a program about coin collecting. The remaining 4 silver dollars that he showed were given to him as a "thank you" for assisting with the purchase and then, years later, the selling of a collection owned by the first President of Humber College.

Lucille Colson passed around a 1948 silver dollar that had been carried as a pocket piece and became the most worn 1948 dollar ever seen.

We were indebted to Paul Petch who provided refreshments in Roger Fox's absence even to the extent of bringing in delicious home-brewed coffee.

Lucky Draw winners were: Franco Farnato(2), Terry O'Brien, Dick Dunn, Russ Brown, George Fraser, Paul Johnson, Dominic Ritota, Bob Wilson and Bob Velensky. The draw run by Dick Dunn with Albert Kasman selling the tickets brought proceeds amounting to \$28.00.

The auction of 15 lots was ably run by Bob Porter with the assistance of Marvin Kay and Vince Chiappino and earned a commission of \$7.70 and a donation of \$1.00. Many thanks to May Bunnett and Ted Boxall for their donations.

There being no further business the meeting closed at 9:50 p.m.



I'm looking for a real gone Canadian nickel, man. . . .like with a way out 6, you dig me?

Listed Auctions

Bring any material you would like to be considered for the listed auction in March, 2003 to the February meeting and give it to Rick Craig. The items should be presented in person in an ordinary envelope showing your **name**, **phone number** and your **estimated value** (i.e., reserve bid). Rick is assisting us by assuring consistent descriptions of quality and by pegging fair starting amounts for the listing of premium items in the bulletin.

Those members not requiring this service are still invited to bring along any material they wish to enter into the auction to any meeting.

The listed auction is a way of publicizing your more premium material in advance of a meeting, to give notice to all Club members and to generally raise the caliber of material offered.

February Meeting Auction List

	Starts at
1) <i>The Copper Coins Of The Bank Of Montreal</i> , 1919, by Eugene Courteau. Paper covers; 25 pages; VF. Est. \$45.00	\$25.00
2) <i>The Centenary Of The Bank Of Montreal</i> 1917. Hard cover; EF; 107 pages.....	20.00
3) <i>English Silver Coinage 1649</i> . 1974 Ed. 240 pages; VF.	10.00
4) <i>Ribbons And Medals</i> , by Dorling, 1963. Hard cover; 300 pages; VF, Nice study of military awards.....	10.00
5) 1936 USA 11-Cent coin. Must be seen!	5.00
6) 1890 Newfoundland 20¢ in Fine condition. Est. \$30.00.....	6.00
7) 1872H Newfoundland 1¢ in Fine. Est. \$6.50.....	2.50
8) Three different 1967 Confederation elongated coins: 2 1¢ and a 5¢. Not rare, but a nice group together.	4.00

Question of the Month

The February Question of the Month asks you to identify the commemorative coin being struck in 2003 celebrating the 50th anniversary of a Nobel Prize winning discovery. It is the 50th anniversary of the discovery; the Nobel Prize came later.

The January Question asked you to “Consider what you would tell a friend if you were asked for this advice: ‘I’ve just starting collecting Canadian 25-cent pieces right out of my pocket change. All I can seem to find are Queen Elizabeth quarters, so that’s all that I’m really after. What are the scarce pieces in the series that I should really keep my eyes open for?’” What would you tell your friend?

There was good participation and various members named the following coins: the 1973 large bust variety, 1991 (even if they have to be found in specimen sets!), 1953 without shoulder strap, 1954, 1972 New Brunswick, 1978 large and small bead varieties, and really, any choice BU before 1970.

“Big Silver Melt” Fake-Out opinion by Mike Marotta

“When silver gets up between 20-25 times face, common coins are melted by the bag...” This is probably a myth, an urban legend. By comparison, in the mid-1800s, the gold-silver ratio fluctuated, and some numismatic historians claim that US coins were melted back into bullion.

I am not sure that these events occurred. The *marginal utility* of a coin as a coin and as money supersedes its value as metal. Since all traders know that prices are temporary, all traders look to the future. Coins are more useful as money than they are as metal. If a merchant of 1855 took \$1000 in US coins to a bank, he would get more for the dollars—even if the price of silver was high, because you can buy American raw materials with American coins—but if you have bars of silver, you have to turn around and get American dollars for them again. It just makes more sense to hang on to the coins.

Furthermore, how long has it been since most silver came from primary mining of silver? It has been a while. Most silver to-

day comes as a bi-product of copper mining. The price of silver in 1980 was demand-driven by speculators. It was a not a matter of Kodak cranking out more film or Oneida knocking out spoons.

It is true that the price of gold and silver shot up because the introduction of clad coinage was seen as the US Government having a hard time meeting its obligations from World War II. The Allies took monstrous hits and then rebuilt the Axis nations they destroyed. That costs. Commodities all got expensive in terms of dollars—and people looked to gold and silver as a hedge against inflation. Again, people find more utility in coins than in silver bars. So, coins, not bars, were in demand as the price of silver and gold rose.

The US, Canada, Austria, Australia, all find more success selling bullion coins than selling bullion bars. Canada has some artistic one ounce gold bullion bars, all hologramed and flashy -- and they are market dogs that no one wants. I believe that one reason that \$1000 bags of silver coins are traded today as commodities is that there are more than enough of them to go around because hardly any were ever melted at all. Coins rule. Always have. Always will.

100th Anniversary of Cobalt Silver Vein Commemorated by 2003 Silver Dollar

A Canadian coin is struck in 99.99% pure silver for the first time

The Royal Canadian Mint introduced its 2003 Silver Dollar celebrating the 100th anniversary of the discovery of the world's richest silver deposit in Cobalt, Ontario at a special ceremony during the annual Canadian Mining Hall of Fame Induction Ceremony in Toronto, Canada on Thursday, January 16, 2003. Representatives from the Canadian Mining Hall of Fame and Cobalt, Ontario were on hand to introduce the coin to the Canadian public.

Designed by Canadian artist John Mardon, the coin depicts a fox in the foreground, a typical mining headframe of the era in the background and an abundant silver vein flowing between them. The fox is an important element in the legend surrounding the accidental discovery of the silver deposit. The legend recounts that Fred La Rose, a railway blacksmith, tossed a hammer at an increasingly pesky fox and struck a nearby rock to reveal a vein of glittering silver in the early fall of 1903. The account may be largely an exaggeration, but does hold

two verifiable facts true; the discovery was accidental and it did occur in 1903.

At the time, Ontario's railway was inching its way into the north-eastern region of the province to open up new agricultural lands. Contractors J.H. McKinley and Ernest Darraugh were hired to supply railway ties. On August 7, 1903, they were surveying the area of Long Lake (later Cobalt Lake) for timber when glittering rocks strewn on the shoreline caught their eyes. Tom Hebert, another railway employee who was also prospecting on nearby Nipissing Hill, found vein after vein exposed at the surface. It was silver?—the richest silver deposit the world had seen thus far. Within months, McKinley and Darraugh opened Cobalt's first silver mine.

La Rose's lucky strike sparked a "silver



rush" to rival the Klondike. The dozens of mining companies formed during the great success in Cobalt spurred the continued exploration of the North and the birth of Canada's mining industry – Canada's mining industry was born. The Cobalt area has yielded a phenomenal 460 million ounces of silver.

The artist, John Mardon, was born in Welland, Ontario. After graduating from the Ontario College of Art & Design in 1962, he spent a year in London, England at the Central School of Arts and Crafts. Mardon prefers to work in pen and ink and watercolour. Working as a freelance illustrator, Mardon has been commissioned by Canada Post and The Royal Canadian Mint for stamp and coin designs. Mardon's designs for the Royal Canadian Mint include the Bobsleigh and Biathlon coins that were part of the Calgary Olympic series, the 1989 silver dollar commemorating the bicentennial of the discovery of the Mackenzie River, and the 1990 \$100 gold coin celebrating the United Nations International Year of Literacy. Mardon's work brings him tremendous fulfilment and he claims he "will never retire."

Coin Specifications

Composition:	99.99% Pure Silver	
Weight (g):	25.175	
Diameter (mm):	36.07	
Thickness (mm):	3.02	
Edge:	Reeded	
Certificate:	Serialized	
Face Value:	\$1	
Obverse:	Contemporary Effigy of Her Majesty Queen Elizabeth II by Dora de Pédery-Hunt.	
Reverse:	The coin depicts a typical headframe, a silver vein and the legendary fox.	
Finish:	Proof Dollar:	Brilliant Uncirculated Dollar:
	Frosted relief on brilliant background.	Brilliant relief on brilliant background.
Mintage:	125,000	75,000

A Cobalt History by Doug Baldwin



An advertising image used by The Royal Canadian Mint to promote Canada's 2003 99.99% pure silver dollar



*Street scene in Cobalt around 1910. In the background can be seen the barren rock and slag heaps resulting from extensive mining.
(Public Archives of Canada/C-44126)*

The town of Cobalt, Ontario, is located about 480 km north of Toronto near the Quebec border and Lake Timiskaming. It lies between the clay belt to the north around New Liskeard and the heavily forested area of Temagami to the south.

Extensive mining at the beginning of the 20th century so scarred the earth's surface that today Cobalt is surrounded by barren rock and slag heaps, with deep craters and mine shafts dug into the hills.

In 1903, work crews constructing the Temiskaming and Northern Ontario Railway (Ontario Northland) uncovered silver nuggets on the shore of Long Lake (Cobalt Lake), causing a stampede of prospectors. The town, named for the presence of cobalt in the ore, emerged on the west side of the lake to provide goods and services for the prospectors and mining companies which purchased the land around and under the town site. The ethnic core of Cobalt was of British and French ancestry, but many people – primarily manual labourers – came from central and eastern Europe. The town was incorporated in 1907 and today has a population of less than 1900.

Its silver production, ranked 4th in the world in 1910, gave the impetus for exploring the Precambrian Shield. Many who had apprenticed in Cobalt went on to develop the mineral resources of the north. Similarly, the technique acquired to mill Cobalt's silver ore furthered the nation's scientific and technological skills. Cobalt was thus the cradle of Canadian mining, and its success spurred the growth of neighbouring Haileybury and New Liskeard. The silver began to run out in 1914, and today Cobalt is a depressed region, whose future would seem to depend on the development of tourism. The Cobalt Mining Museum and the annual Miners' Festival attract numerous visitors to the area each summer.

This profile of Cobalt comes from the Canadian Encyclopedia.

**From Tom Rogers,
Bourse Chairman O.N.A. 2003**

To Club President & Members:
I am writing to your club to inform you of the O.N.A. Convention at the Holiday Inn, 601 Scottsdale Dr. Guelph, Ont. Find us just north of Highway #401, exit #295 at Highway #6 north (Hanlon Expressway). We would like to invite everyone at your club to join us as registrants.

This annual O.N.A. Convention allows numismatists and collectors to visit, learn and perhaps find something they are looking for to add to their collection. This year on the bourse floor we will feature 40 bourse tables with dealers from across Canada & the USA.

Yours truly,
Tom Rogers

A Special Note to NYCC members:

For those registrants planning to stay over, the best hotel rates are available over the Internet. Try www.expedia.ca or go direct to Holiday Inn to book your hotel room... but do it early. Rooms are going fast. The old College Inn is now the Ramada Hotel and is just down the road from the Holiday Inn... they even have a \$132 bed and breakfast deal.

...Editor

O.N.A. 2003 CONVENTION PROGRAM OF EVENTS

Friday – April 11

6:00 p.m.	Security commences
6:00 p.m.-6:00 p.m.	Dealer Set-up
6:00 p.m.-8:00 p.m.	Registration table open for pick-up of registration kits & medals - banquet tickets.
8:00 p.m.-11:00 p.m.	Reception in the hospitality room for all dealers and registrants in room # <u>416</u>

Saturday – April 12

7:00 a.m.-10:00 a.m.	CNA Executive meeting in the Boardroom.
8:00 a.m.- 9:00 a.m.	Bourse room unlocks – set-up only for dealers.
8:00 a.m.- 5:00 p.m.	Registration tables open for pick up of kits.
8:00 a.m.-11:00 a.m.	Canadian Tire Coupon Collectors Club meeting in the Galt Room.
10:00 a.m.-4:00 p.m.	Hospitality Suite open to all registrants, daily admissions, bourse dealers and their families for complimentary coffee & snacks Room # <u>416</u>
10:00 a.m.- 5:00 p.m.	Bourse floor opens to public
10:00 a.m.- Noon.	Canadian Association of Token Collectors meets in the Boardroom
11:00 a.m.- 2:00 p.m.	Galt Room O.N.A. Club Delegates Meeting (Annual General Meeting) all official club delegates and their seconds, O.N.A. Executives and guest are invited to attend. Speaker John Regitko. Presentation of O.N.A. best local coin club bulletin and editor awards. Report by the ONA Audio Visual Lending Library Chairman Ken Koch. Introduction of new audiovisual programs by Club Service Chairman John Regitko.
Noon.- 2:00 p.m.	Canadian Association of Wooden Money Collectors meeting in the Boardroom.
2:00 p.m.- 4:00 p.m.	Classical & Medieval Numismatic Society meeting in the Boardroom.
2:00 p.m. 5:00 p.m.	Auction in the Galt Room Viewing from 10:00 to 2:00 on the bourse floor Auction Conducted by Serge Laramee North American Numismatics
5:00 p.m.	Bourse closes
6:30 p.m.-7:00 p.m.	Pre-Banquet Reception and cash bar-open only to holders of dinner tickets In the Wellington Room
7:00 p.m.	Banquet – keynote speaker Paul Fiocca Includes full-course dinner, draw prizes, awards presentations and more (ticket required)

Sunday – April 13

9:00 a.m. 10:00 a.m.	Bourse unlock-dealers and their legitimate assistants may enter the bourse room
10:00 a.m. 4:00 p.m.	Bourse floor opens to the public.
11:00 a.m. 3:00 p.m.	Wellington Room there will be a numismatic education seminar for all that want to attend.
3:30 p.m. 3:45 p.m.	ONA Dream Vacation Draws – you do not have to be present to win (Convention foyer)
4:00 p.m.	Bourse room closes. Teardown begins
4:00 p.m.	SHOW CLOSES

2003 ONA CONVENTION REGISTRATION FORM

QTY.	FUNCTION	PRICE	TOTAL
___	Main Registration Includes Copper souvenir convention medal, admission to bourse, program of events, Dream Vacation draw ticket, admission to Friday night reception, unlimited visits to the Hospitality Suite	\$25.00	_____
___	Spousal "Add-On" (a family member must be Main Registered) Includes all of the above with the exception of the Copper souvenir Medal	\$10.00	_____
___	Young Numismatist Registration Includes everything in the main registration kit with the exception of the Copper souvenir convention medal	\$5.00	_____
___	Banquet (Saturday 6:30 p.m. cash bar: 7:00 p.m. dinner)..... Includes full-course dinner and a keynote speaker to be named later	\$25.00	_____
___	Dream Vacation Draw tickets (buy 5, get 1 free).....	\$2.00	_____
___	Official souvenir convention medals – Brass (only 40 struck)	\$10.00	_____
___	Official souvenir convention medals - .999 Sterling silver (only 30 struck) (Note that Copper convention medals are not available for sale – they are only included with the Main Registrations.)	\$30.00	_____
TOTAL (please make cheques payable to the 2003 ONA Convention).....			\$ _____

NAME OF MAIN OR YOUNG NUMISMATIST REGISTRANT;

NAME OF SPOUSAL REGISTRANT (If applicable):

MAILING ADDRESS:

If you have been appointed as a Delegate by a club, name club: _____

Please complete this form and return it to the

2003 ONA Convention
c/o Tom Rogers
41 Masfield Cr.
London, Ont. N5V 1M9.