



North York Coin Club

Founded 1960

MONTHLY MEETINGS 4TH Tuesday 7:30 P.M. AT
Edithvale Community Centre, 131 Finch Ave. W., North York M2N 2H8

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Member :

Ontario Numismatic Association
Royal Canadian Numismatic Association

PresidentBill O'Brien
1st Vice President
2nd Vice President
SecretaryHenry Nienhuis
TreasurerBen Boelens
Past PresidentNick Cowan

Executive Committee

DirectorDavid Quinlan
DirectorRoger Fox
DirectorVince Chiappino
Junior Director
AuctioneerBob Porter
Auction ManagerMark Argentino
EditorPaul Petch
ReceptionistFranco Farronato
Draw PrizesBill O'Brien
Social ConvenorBill O'Brien
LibrarianRobert Wilson

THE BULLETIN FOR AUGUST 2011

PRESIDENT'S MESSAGE

Hello members and friends:

The Dog Days of summer are upon us and most of us are trying to fit as much into each day as we can; however, the available daylight is decreasing noticeably day by day also. These are the hottest, driest days of the year where according to legend the rising of the Dog Star, Sirius, in the morning sky, coincides with the time of year where events get stagnant or marked by dull lack of progress. This must be true in my household when I look at my to do list that grow longer by the week but it is definitely not true in the stock market or, more specifically, the gold market.

The last few years the prices of precious metals, and other metals used in the striking of planchets used in coinage, has created a situation for a lot of coins that the melt value is more than the face value. This has made many of us long term coin collectors gold and silver speculators.

It was only yesterday that gold was \$1600.00 an ounce, or sorry that was Monday. It was only yesterday that gold was \$1700.00 an ounce, or sorry that was Tuesday. It was only yesterday that gold was \$1800.00 an ounce, or sorry that was Wednesday. Who knows where it will be by the time you are reading this!

You get my drift. Your coin collection, with all those old silver coins tarnishing in that sock drawer, are now worth about \$18.00 face. For those of you who have a few old gold coins kicking around you are even luckier.

You know, I asked myself, who in the world is buying gold at these ever-increasing

prices. So I went to where everyone who wants to know something goes: their wife. When she didn't know, for only the second time since we were married, I decided to go to Google. It told me that the list of buyers is long. This year alone Thailand has purchased 26 tonnes of the golden wonder while Russia has bought 42, Mexico 99, South Korea 25. Now the heavy weights like Iran 300, Central banks 203 and China 450 in 2010. But the biggest of the big are ETF's where it is not unusual for funds to purchase a million ounces in a given day. ETS's now hold 1325 tonnes of gold, that's 42.6 million ounces. These purchases are only a few of the reported transactions. On the other side of the ledger is the supply. The total gold production since the beginning of time only amounts to 5.3 billion ounces.

So the answer is obvious. We, the informed coin collectors, are selling are collections to informed bullion dealers who in turn pay us with the fiat money we have in our wallets. These dealers in turn resell our melted collections, at a profit; to these above-noted investors with deep pockets who are hoarding much of the physical supply.

Enough of that rank. I wish to ask every one to come out to the August meeting on the 23rd if they happen to be in town and to bring a guest to experience the club in a more laid-back atmosphere. I myself will be squeezing in a vacation trip down east, so can only offer my regrets. I was happy to see such a large number of you out at our July meeting.

As I have previously mentioned, it is a good idea to check out the club website with

NEXT MEETING TUESDAY, AUGUST 23

We start gathering at 7:00 p.m. with meeting start scheduled for 7:30 p.m.

The August meeting will feature a show and tell on any topic that interests you, so bring along a small display or just a story to share at the meeting. Both the President and Treasurer are travelling, but we can still have a nice social time to talk about our favourite coins!

We appreciate all donations to our supply of draw prize material. Please remember to bring your auction lots if you would like an auction at this meeting.

its links to the RCNA, ONA and Canadian Coin News every once in a while. Those links enable you to get up to date information about all the upcoming shows here in Southern Ontario. Once you have that information you can make plans on attending one of the many fine shows being offered.

In closing I would like to thank the winner of July's On-time-attendance draw, Ben Boelens for his donation to the club of his entire winnings. Also I extend a thank you Franco Farronato for his donation of draw prize items. Finally I would like to thank Paul & Henry for their excellent presentation of all the highlights of the RCNA convention recently completed in Windsor.

Until next month, enjoy these Dog Days and get out and enjoy the outdoors before you are forced in for the long winter season.

Bill O'Brien

MEETING NEWS OF THE JULY 2011 MEETING

The 567th meeting of the North York Coin Club was held on Tuesday, July 26th, 2011 in the Gibson room at the Edithvale Community Centre, 131 Finch Ave. West.

Our President, Bill O'Brien, hammered the meeting to order at 7:35 p.m. in the chair. There were 20 members and 4 guests in attendance.

The on-time attendance draw was the first order of business. Member Ben Boelens' name was drawn. Ben was present to collect his prize of \$8.00 and then very kindly announced that he was donating his winnings to the club. The prize will reset to \$2.00 for the August 23rd meeting. A well-deserved thank-you goes to Ben for donating his winnings.

Henry asked the members present if they had noticed any errors or omissions in the minutes of our June meeting as published in the July newsletter. There being no changes noted, Norman G. Gordon made a motion to accept the minutes as published. Member Nick Cowan seconded this. Motion carried.

The next order of business was to hear the Treasurer's report delivered by our Treasurer Ben Boelens.

Henry Nienhuis took a moment to mention that today was the birthday of the club's oldest member. He reminded the members present that James E. Charlton was celebrating his 100th birthday today; a very special event indeed! Mr. Charlton recently attended the RCNA Convention at Windsor and celebrated his birthday, albeit a little prematurely, with the RCNA members attending the convention. The Windsor coin club, host of this year's convention, presented Mr. Charlton with a very special birthday cake in the shape of the new \$100 polymer note sporting his likeness. Kim Filiault, the wife of Windsor Coin Club member Jody Filiault, artfully executed the cake. On a more personal note, the North York coin club in conjunction with the Toronto

coin club presented Mr. Charlton, our life member #9, with a framed certificate at the RCNA general meeting.

Paul Petch stood to make a motion from the floor, that *the North York Coin Club members send their very best wishes on the occasion of Mr. James E. Charlton's 100th birthday*. The motion was seconded by Norman G. Gordon and carried to a standing ovation from all members present!

Happy Birthday Mr. Charlton, Happy Birthday from all of us.

Moving on to pending business, Bill asked Paul Petch for an update on the status of the proposed collectible show to be held jointly with the Mississauga-Etobicoke club. Paul mentioned previously that the room at the Edithvale Community Centre was available for the Saturday, September 10th date and would cost a total of \$320.00 plus taxes. He mentioned that the MECSCC club had sold 8 dealer tables and that (largely because of the significant overlap in the memberships) the NYCC had only sold 4 tables. He further mentioned that at this level the clubs would stand to lose \$80.00 unless we could sell 4 more tables.

Nick Cowan, president of MECSCC, mentioned that he had talked to a number of the professional dealers who had indicated to him that the show was too small to interest them, concerned that it would not be worth their while. One concern mentioned was the show was essentially unknown. Nick suggested that one possibility would be to advertise the show in the North York Mirror newspaper. Paul Petch and others thought that perhaps it was just too late to advertise the show for the pending September date. Paul made the recommendation that based on the current circumstances; we postpone the show until a later time in October or December. Terry O'Brien made the observation that others such as John Regitko had mentioned that September was a bad time for him, however said he would take multiple tables if the show was later. Nick, after looking through the event calendar in the CCN,



RCNA 2014 Convention memorabilia displayed at our last meeting included auction catalogues, convention medals, duplicates of certificates presented to Jim Charlton, the Jean Bullen Award presented to Henry Nienhuis and a sample name badge.

suggested that October 8th looked like a good time. After some debate it was agreed that we would reschedule. A number of people took action items to investigate further. Andrew Silver said he would ask a few of the smaller dealers and hobby shops he knows if they would be interested. Henry suggested that we could look into getting a write-up in the CCN once we settle on a date. Paul Petch took the action to talk once again the Betty Fallis-Trow at the Edithvale centre to see if and when the large room would be available in October or early December. Nick was again suggested that October 8–9th might be a good time.

Bill O'Brien mentioned that we had a guest that we had not previously heard from. Our guest, Michael mentioned that he was from Italy and that his occupation is in the investment banking field. He said that he was currently not collecting but might be interested in the future. He also mentioned that he was invited to attend the meeting by his friend Nick Cowan.

Bill then introduced this month's featured presentation, an open member's report of the 2011 RCNA Convention held at Windsor. Bill mentioned that Henry Nienhuis had volunteered to produce a power-point presentation including many of the images he took at the convention, and would be assisted by Paul Petch. He further suggested that all members who attended the convention should help Paul and Henry's memories by relating their experiences as well.

The R.C.N.A. convention this year was hosted by the Windsor Coin Club from July 13 through 17. One of the most significant highlights of the convention, as mentioned earlier, was the attendance of James E. Charlton who was celebrating his 100th birthday at the convention. The other prominent event was the election of the executive committee for the 2011–2013 term.

At 8:40 pm, Bill called for the refreshment break. Once again, Paul's wife Carolyn-Marie deserves a vote of appreciation from the



Calling the auction for the evening was David Quinlan (left), Paul Johnson (seated centre) was the auction manager and Len Kuenzig (right) was runner.

members for preparing the cookies, juice and coffee for this evening's break.

The last portion of the meeting was devoted to lucky draws and auction. Lucky draw winners were: Andrew Silver (2), David Quinlan (2), Arie Yark, Tony Hine (2), Leon Saraga, Paul Johnson (2), Richard Duquette, Len Kuenzig, Linda Simms and Jayden Chen. The club earned \$33.00 through the sale of the draw tickets! The lucky draws were intermixed throughout the evening's auction, called by David Quinlan as auctioneer, and guest runner Len Kuenzig. Paul Johnson acting as our auction manager reported that receipts from the auction added \$12.50 to the club. We greatly appreciate his effort.

The club executive would like to send out a special thank you to club members for supporting the club through the purchase of draw tickets and for draw prize donations. Please mention your donations to the club secretary so that your support can be recognized in the minutes and newsletter.

There being no further business, the meeting adjourned at 9:35 p.m.

As a reminder, our next club meeting is August 23rd, 2011, in the Gibson Room, on the second floor at the top of the stairs in the new Edithvale Community Centre building. There will be a meeting of the club executive three weeks later on September 13 in the Boardroom.



Also there were program booklets, the 1911-2011 commemorative coin set released at the Convention by the RCM, an uncirculated Windsor set and convention wooden money.

SOME BAD NEWS JUST IN...
 Bill O'Brien sent this message by e-mail:
"I spoke with Neil Porter ... and he said Bob Porter had a heart attack and has been on life support since Thursday August 11. Please, everyone, keep him in your prayers."

COMING EVENTS FOR SUMMER / FALL 2011

AUG. 28, Woodstock, ON Woodstock Coin Club 22nd Annual Show, Woodstock Community Complex, 381 Finkle St. Hours: 9 a.m. to 4 p.m. Admission \$1, kids free. Door prizes and displays. For more information, contact Tom Rogers, 519-451-2316, email: trogers@sympatico.ca.

SEPT. 4, Brampton, Brampton Coin Show, Century Gardens Recreation Centre, 340 Vodden Rd. E. Hours: 9:30 a.m. to 4:30 p.m. Admission \$3, under 14 free. Free parking. Buy, sell, trade and appraise at more than 40 tables of dealers, featuring coins, medals, tokens, paper money, trade dollars, militaria. Children's table. Funds raised for Children's Charities. For more information, contact B&W Coins & Tokens, Willard Burton, telephone 905-450-2870, email b_and_w@sympatico.ca.

SEPT. 18, London, London Numismatic Society 19th Annual Coin Show, Ramada Inn, 817 Exeter Rd [at Wellington Rd. off Hwy. 401]. Hours: 9 a.m. to 4 p.m. Admission \$2, children free, free parking, displays, buy/sell, appraisals, coins, paper money, medals, door prizes. For more information, contact Len Buth, telephone 519-641-4353, email lbuth@webmanager.on.ca.

OCT. 1, Guelph, South Wellington Fall Coin Show - Guelph, Col John McCrae Legion, 919 York Rd. Hours: 9 a.m. to 4 p.m. Admission adults \$2, under 16 free, free parking, wheelchair accessible, free draw for gold coin, 50 dealer tables. Lunch counter on site. For more information contact Mike Hollingshead, PO Box 1000, Arkell, ON N0B 1C0, email cholling@uoguelph.ca, telephone 519-823-2646.

OCT. 2, Mt. Elgin, Tillsonburg Coin Show, Mt. Elgin Community Centre, Highway 19. Hours: 9 a.m. to 4 p.m. More than 25 dealer tables, buy, sell, trade and evaluate, lunch available, admission \$2. For more information contact Ralph Harrison, 36 Kamps Cres., Tillsonburg, ON N4G 4Z3, telephone 519-842-8790, email rchar@sympatico.ca.

OCT. 15 - 16, Cambridge, TL Coin Show, Cambridge Hotel and Conference Centre, 700 Hespeler Rd. Hours: Sat. 10 a.m. to 5 p.m., Sun. 10 a.m. to 3 p.m. Admission \$4, seniors and students \$2. Draw for gold coin, free parking. For more information contact Linda Robinson, telephone 289-235-9288, email lindarobinson@cogeco.ca, or Tom Kennedy, telephone 519-271-8825.

OCT. 22, Oshawa, Durham Coin-A-Rama, Five Points Mall, 285 Taunton Rd E. Hours: 9:30 a.m. to 5 p.m. Free dealer, public, and membership draws, free admission. Featuring paper, coins, tokens, medals and many other items. Celebrating 50 years. For more information contact Sharon at 905-728-1352, email papman@bell.net.

OCT. 23, Stratford, Stratford Coin Show, Festival Inn, 1144 Ontario St. Hours 10 a.m. to 4 p.m. Admission \$2, 16 and under free. Tokens, trade dollars, coins, paper money. For more information contact Larry Walker, telephone 519-271-3352, email lswalker@cyg.net.

OCT. 29 - 30, Toronto, Torex - Canada's National Coin Show, Hilton Toronto Airport Hotel, 5875 Airport Rd. Hours: Sat. 10 a.m. to 5 p.m., Sun. 10 a.m. to 3 p.m. Admission \$6. Under 16 free! Official Auctioneer: Moore Numismatic Auctions, Charles Moore. The Hilton hotel is located directly across from Toronto's Pearson International Airport. For more information please call 416-705-5348. Website: <http://www.torex.net>.

Listings are courtesy of Canadian Coin News Coming Events

LEATHER MONEY

Following a leather piece being offered in last month's auction, we present this short article from *The Numismatist* of July 1911:

The Lacedaemonians used leather as currency, and Plato states that the Carthaginians employed leather money in his day, and that it was probably the earliest currency of that people. These citations, however, probably refer to the skins of various animals, and the stamped leather which it is claimed was used by the Romans before the introduction of a copper coinage by Numa Pompilius was perhaps an entire skin or pelt rather than a distinctive coin.

There is no doubt, however, that in more modern times nations have adopted a leather coinage which frequently served the function of necessity money, and which was made redeemable for a metallic currency. In the year 1241 the Emperor Frederick II issued leather coins when he was besieging Faenza for seven months, and these were later exchanged for gold Augustan which had the

value of one and a quarter gold gulden. The coins issued by the Emperor contained his portrait impressed in silver on the leather.

More than a century earlier, i.e. in 1124, Dominicus Michiel, duke of Venice issued obsidional coins of leather cut from horse-hides for the beleaguered city of Tyrus. This coin received the name of "Michioletta" from its originator. In 1360, John II., King of France, authorized the making of small leather coins with small golden threads sewn or stamped upon them; this he was compelled to do as his treasury was depleted on account of a ransom of three million livres paid to the English nation. Stamped leather coins were issued by Leyden in 1574, when the city was besieged by the Spaniards under Valdez; they bore as a device three shields and a stag, with the letters S. M. and H. S.

The Russians at an early period used skins of animals for currency and later they employed irregular discs and strips of leather rudely stamped. The word "rouble" is derived from the verb *roobet*, to cut, and some varieties of Russian copper money are called

"portly," from *poul*, leather; these words are probably derived from the primitive leather currency in use in that country. *Vide* an exhaustive paper on this subject contributed by William Charlton to the *British Numismatic Journal* (iii. 310).

Interest in leather money has recently been revived from the fact that last year (1910) a roll of circular leather tokens were discovered in the archives of the market at Aschbach on the Danube in upper Austria. These tokens bore the crest of Philip Eder of the guild of masons and stone-cutters at Eferding (near Aschbach) and the date 1804. Leather strips were also found from which these tokens were cut. Mr. Franz Hirmann, the founder of the museum at Aschbach, has discovered among the records that at the time of the French occupation the masons and stoneworkers were employed by the French in the construction of entrenchments, and were paid by the master of the guild with these leather coins, which represented the value of one groschen.

Albert R. Frey

MEMORIES OF THE R.C.N.A. 2014 CONVENTION IN WINDSOR

ALL PHOTOGRAPHY BY HENRY NIENHUIS

The program of our July meeting included a PowerPoint presentation prepared by Henry Nienhuis with commentary by Henry and Paul Petch recalling events at the annual RCNA convention, which had taken place just a week earlier. For those that missed the report, and those that would like another look, here are some of the highlights and North York Coin Club members who attended the convention.



1. Official opening ribbon cutting on Thursday morning with, from left to right: Paul Johnson, RCNA Executive Secretary; Dan Gosling, RCNA President; Sean Byrne Executive Director of Numismatics, Royal Canadian Mint, Al Maghniesh, City of Windsor Councillor, Joe Comartin, Member of Parliament for Windsor-Tecumseh, Steve Bieda, State Senator, Michigan State Senate, Brett Irick, 2011 Windsor Convention Chairman and Cliff Mishler, Amercian Numismatic Association President.



2. Jim Charlton drew Terry O'Brien's name at the wooden money breakfast lucky draw



3. Old friends Norm Belsten in conversation with Jim Charlton at the CAWMC meeting



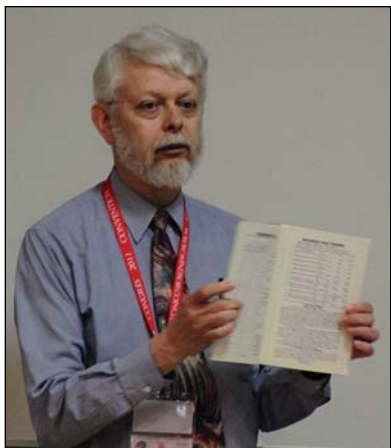
4. Royal Canadian Mint CEO Ian Bennet unveiling the 1911 dollar commemorative with outgoing RCNA President Dan Gosling at the RCM reception



5. A friendly moment between Judy Gosling and Carolyne-Marie Petch at the banquet



6. During the RCM Reception outgoing ANA President Cliff Mishler (left) with George Cuhaj (centre) and RCNA Executive Secretary Paul Johnson (right)



7. Paul Petch speaking at the Symposium on Wednesday



8. Henry Nienhuis receives the Jean Bullen Award for best Canadian decimal display featuring the 1951 5-cent coinage



9. Paul Petch (left) presents Jim Charlton with framed certificates celebrating his 100th Birthday from the Toronto Coin Club and the North York Coin Club. The North York certificate created Jim as our first "Second Century Life Member"



10. Marvin Kay receives the 2011 Paul Fiocca Award from award creator Charles D. Moore (left) and RCNA outgoing President Dan Gosling (right)



11. Brett Irick (left) presents the medal to guest speaker and Avocational Archaeologist Dan Dupuis (right) with his topic "History Under our Feet"



12. The birthday cake for Jim Charlton, created by Kim Filiault, in the style of our new Canadian \$100 polymer note



13. An energetic Jim Charlton responds to the applause as he is welcomed to the banquet