

"The Bulletin" April, 1998

President's Message

A couple of events have prompted the Club to change its show plans for the Fall. We have decided to cancel any further planning for a Fall Show this year because of a major collector's show set in Toronto for the first weekend in October. Because of tight scheduling for space at the Edithvale gym, it is not practical to move our show to another weekend. Also influencing our thinking is an application we have submitted to host ONA 2000, the Ontario Numismatic Association's annual convention to be held in the Spring, only two short years from now. More news on this as it develops.

Al Bliman has acted on the Club's behalf and extended an invitation to Jim Charlton to join us at our May meeting to reminisce on the changing collecting scene over the last 50 years. Happily, he has accepted. This should be a memorable meeting.

With a bit of luck we hope to see Paul Johnson at the next meeting with some "traveler's tales". He and his wife have just returned from China where they were united with their new daughter. Congratulations to the Johnson family.

Executive committee members are reminded of our next meeting on May 13.

"What am I bid?"

The next meeting of the North York Coin Club will be held on **Tuesday, April 28, 1998**, at the Edithvale Community Centre, 7 Edithvale Drive.



This meeting will feature a Members' Auction Night, with Bob Porter calling for bids. It can only be a success with good participation, so look over your collection for duplicates or other unwanted items and contribute some "good stuff". We are hoping for about 50 lots. Oh, and don't forget to bring some money!

Harvey Farrow is the Club's Delegate to the ONA Convention in Ottawa, April 17-19, and he will be making his report at this meeting.

Coming Events

Peterborough Coin Club Show May 2, 9am-5pm at Portage Place, 1154 Chemong Rd. Free admission. Contact: Evelyn Robinson, (705) 745-5050

Windsor Coin Club Show May 3, 10am-4:30pm at the Caboto Club, 2175 Parent Ave. \$1 admission, free parking, hourly draws, displays. Contact: Ron Binder, (519) 254-6855

Burlington International Spring Coin Show May 9, 9am-4pm at the Brant Hills Community Centre, 2300 Dun-

caster Duncaster Dr. (between Upper Middle Rd. and Hwy. #5). Admission free. Displays and lunch room. Contact Nancy Kanerva, (905) 608-0568.

Scarborough Coin Club 2nd Annual Coin Show June 6, 9am-3pm at the Cedarbrook Community Centre, 91 Eastpark Blvd. Free admission; over 30 dealers, draws, free parking. Contact Rick Craig (416) 977-0663, e-mail: rm-craig@total.net

Need to reach the President? Phone calls are welcome at **416-745-3067** (leave a voice mail message if you can't get through in person) and e-mail may be sent to petchp@ican.net.

**Next Meeting:
April 28**

Numismatic Items from the Daily Press by Major Sheldon S. Carroll C.D.

During the past few months (January-February, 1956) the daily press has published a considerable number of items of interest to numismatists. Several of these are commented upon below.

Record Coin Prices

An article in the *London Times*, republished in several Canadian newspapers, reports that: "For the third day in succession, the world auction record price for a single coin was broken at the concluding session of the four-day sale of the first part of the late R. C. Lockett's collection of Greek coins, when Dr. Cahn gave £2,400 for the Attic silver Syracuse 412 B.C. dekadrachm by the engraver Kimon (first type)." The *London Times* is noted for the accuracy of its dispatches but in this instance its reporter was not fully informed on coin values. £2,400 or \$6,720 may be a record auction price for a single coin in the United Kingdom or it may be a world record for an ancient coin but it most certainly is not a record for coins generally. For example: in April, 1954 the R. Coulton Davis specimen of the U.S. 1804 silver dollar sold in New York for \$8,000 and the Wm. F. Dunham specimen of the U.S. 1822, \$5.00 gold sold in June, 1941 for \$11,575.



French-Canadian Card Money

According to "Believe It or Not" Bob Ripley, Camille Ledoux of Quebec was sentenced to have his arms tied behind his back for three years, 1702-1705, for forging a playing card. In those days playing cards, properly endorsed, were

used as currency in French Canada.

Bank of British North America

Most collectors of Canadian paper money know that the Bank of British North America commenced business in Canada in 1836 and was absorbed by the Bank of Montreal in 1918. An excellent article in a recent issue of the *Ottawa Journal* tells how an agent of this bank made a name for himself in another way. In the 1840's, John MacKinnon came to Bytown (now Ottawa) from England as the Agent of the Bank of British North America. In the years 1854 and 1855 he rebuilt a stately stone house overlooking the Ottawa River. This house, which later received the name of Earnscliffe, was destined to become the home of Canada's first Prime Minister, Sir John A.; Macdonald. To-day it is the official residence of the United Kingdom High Commissioner in Canada.

Coin Preferences

The *Washington Daily News* reports that the Philadelphia Mint finds that the demand for fifty cent pieces is decreasing steadily. In 1954 only four million new half dollars went into circulation compared with 21 million quarters and 215 million cents. The Director of the Mint states that stores don't seem to be giving half dollars in change any more and people prefer quarters to use in coin vending machines. The *Ottawa Journal* reveals much the same situation in Canada.

According to figures obtained from the Bank of Canada silver dollars are not popular, fifty cent pieces are in smaller demand, twenty-five cent pieces have recovered from a slump, dimes are popular, nickels are less in demand and cents came back strongly in 1955. The public's wishes in respect

to coin are shown in the requisitions to the Bank of Canada which transmits the orders for new coins to the Royal Canadian Mint. Changes in demand for coins occur but the reasons are never definitely established and they may be numerous. A change in street railway or bus fares, for example, will alter the demand for certain coins in one city and the installation of parking meters in another city will increase the demand. Preliminary figures show that Royal Canadian Mint production figures for 1955 in comparison with 1954 were as follows: silver dollars were up a little (*including, remember, the special order of 2,000 sent to Arnprior with their missing water lines, Ed.*); fifty cent pieces were up slightly; quarters were more than treble; dimes were more than double; nickels were down a bit and cents were more than double.

George VI Bills All But Gone

The *Ottawa Journal* reports that Canada's Queen Elizabeth II currency first issued in September, 1954, has all but replaced the King George VI notes. Bank of Canada officials state that they are not deliberately forcing the disappearance of the old notes but as they wear out they are withdrawn from circulation by the chartered banks and returned to the central bank for destruction. The average life of a Canadian one dollar bill is roughly eight months and that of the other denominations slightly longer.

This article was originally written for the March, 1956, number of the Canadian Numismatic Journal, from which it is reprinted.

Ethics and Etiquette for Coin Shows

compiled by Paul R. Petch

You may remember that at the dinner table as a youngster, good manners were not left to chance. "Keep your elbows off", "Don't reach, ask" and "Never talk with your mouth full" were given as guidance by the grownups to mold behaviour and set standards. We were prepared for the social encounters of later years with a knowledge of what was both proper and improper.

Socialization skills are, sadly, not passed along genetically and it can sometimes become a jungle out there when peoples' standards collide. Like on the highway. Or on the coin show floor.

A group of collectors and dealers recently *had at it* discussing coin show etiquette in the rec.collecting.coins news group on the Internet. Most of the collectors and dealers are from the U.S. Many good issues were raised and a few jabs were thrown, all in the interest of airing out a topic that most of us come in contact with several times a year.

A casual question gets us underway: "Would it be proper to bring a magnifying glass and a price guide (such as TRENDS) to a show? I always take a list of coins I have and need but it is hard to remember relative values. Being in the company of dealers who are sometimes negotiating deals for a certified St. Gaudens compared to my questions about a 32-D Washington quarter in VG can sometimes be downright intimidating."

This brings the response, "Of course, it's proper. And bring a grading guide, too. No one should be offended if you're double-checking the grade and price. You've got to protect yourself." Michael Schmidt observes that "very few people can remember all of the values and even those that can try to remember them in only general terms. Prices change, so why waste time memorizing them. If you watch the dealers you'll see that they have their magnifying glasses and price guides. And don't

be intimidated, that's one reason why the dealers are there. Two comments,

- First, note what the dealer is selling and try to select dealers who appear to deal in the type of material you are asking questions about. For example, I wouldn't ask a dealer whose case is full of only certified gold about that 32-D quarter, I'd go looking for someone with a more varied stock. When I worked as a dealer, I specialized in early US coinage by variety and if someone brought me Morgans or Buffalos my offers were low and I told them why, 'I don't have customers for that type of material and that other dealer can do better for you than I can.'
- Second, wait until a dealer's negotiating with someone else is concluded before asking questions. Nothing will annoy a dealer more than someone who just butts right in on a conversation. If the dealer breaks off his discussion momentarily and asks you if he can help you then it is all right to ask, but don't interrupt him. You're looking for some information or maybe to make a little money, he is trying to make a living."

Bill Chin shared some of his coin show strategies. "I go to a show with a magnifier, a grey sheet, a market value guide and a small sheet of paper with key information on coins at the top of my shopping list. If I have questions, I wait until the dealer is having a quiet moment, that way I'm likely to get a more informative answer. I usually make a first pass walkaround, noting down dealers with material worth a second look. I go to a quiet corner and consult my price guides before going back to buy. If someone is selling coins to the dealer, DON'T interfere in the deal and DON'T disparage the merchandise. You can argue about price and maybe even grade, but don't say something like, 'This is a piece of junk.' And always be polite. There is nothing I hate worse than someone pushing me aside or grabbing stuff out of a box I'm looking at."

John Madlon says that "if you are definitely going to buy a coin and are bargaining over a price, then it is considered acceptable to try to push down the price by pointing out minor flaws. I do that all the time, but I more often than not will buy the coin and I always try to be polite and inoffensive about it. Calling a coin 'trash' is definitely rude, but pointing out a spot of wear is not—if done nicely. Just use basic courtesy is my main rule at shows."

Then, from a dealer's perspective, come these contributions: "I *prefer* the customers who have their own price guides to those who have to borrow my grey sheet and magnifier. For that matter, you'd be surprised how often I've had a person select an item marked \$70, then tender a dollar and patiently wait for their 30¢ change. And don't be intimidated. The dealers are there to sell coins. Besides, we may be making about the same money on that quarter as we do on an expensive specimen, anyway."

John Stone targeted a hot issue when he asked if it is acceptable "for a collector to sell to another collector on the bourse floor if the person does not have a table, or perhaps in the lobby area of the hotel or convention center? I would guess that dealers would not like it but I have seen it done and done it myself on one occasion. It was to a guy looking for a particular National Bank note. Nobody at the show had one and I had several extras in my safety deposit box so I left the show, went to the bank and came back and sold it to him for around \$40. I don't think I made any money on the deal, but it felt good to just help someone out who really wanted the note."

This was an easy one for Steven Edelson who responded, "Is it proper etiquette? No. Does it happen all the time? Yes. Does anyone really care? The show promoters do." D. W. Loring believes that "selling to another collector on the floor is a no-no. Bourse dealers paid for their space, and should have exclusive floor privileges. The lobby is

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open to all; no reason not to use it.”

That’s very straightforward. Even trading in the lobby becomes more questionable when this collector’s point is considered, “I don’t think a collector should go to a show with the intention of making sales (i.e., bringing stuff from home to sell) to other collectors, because then he’d be like a dealer, except he hasn’t paid for floor space.” This pure point of view darkens a little with his addition, “On the other hand, if an opportunity arises, then I don’t see much harm if a small transaction took place. For example, I cherry-picked a 1970-S small date cent for 15¢ from one dealer. A little later, at another table, a young collector comes looking for just that coin. The dealer had none to offer. So it just seemed natural to offer him the coin. I sold it for \$15! The kid was happy, I was happy, and the dealer did not lose a sale since he didn’t have the coin anyway.”

Well, that dealer didn’t, but perhaps another dealer somewhere else on the floor did. That dealer is thinking, “Let’s forget about etiquette and whether the show promoter cares. How about considering the dealers who pay several thousand dollars, between airfare, hotel, meals and bourse fee, to set up at a show to buy and sell to make a living. I have seen dealers get so upset at this practice that they have called security and had the offending *vest pockets* physically evicted from the show and advised never to return. Imagine going to a Home Show and having a freelance plumbing contractor who has been hanging around someone else’s booth give you a card just after you finish talking to the guy who paid to be there. Where do you think the next wrench would be stuck?”

Ouch! Let’s change the subject quickly and consider how friendly and helpful some dealers may or may not be in talking with collectors and answering their questions.

Larry E. Calder responds, “Okay, how appropriate is your question to the par-

ticular dealer? Don’t ask world coin questions to a dealer who has a table full of U.S. Currency, or vice versa. Consider the forum. The last thing a dealer wants to hear about is Dad’s collection that he sold or Grandma’s stash of silver dollars. And for gosh sakes, don’t ask about the valuation of a coin that the dealer cannot see. That would be the same as the dealer asking you ‘How long is the door pull rope in my garage?’ There is nothing wrong with asking intelligent questions to appropriate dealers, but there are so many tire-kickers and rubbernecks, it is difficult to separate the idlers from those with a genuine interest. Also, a dealer may not be *ignoring* someone, he may be involved in making sure his merchandise is not *lost* to a pair of sticky hands. There are some dealers who are less friendly than others and a few are downright rude. But, the same can be said for those on the aisle side of the table, too. It is simple. If you don’t care for a dealer’s attitude, find another dealer. **If you don’t know your coins, make sure you know your dealer.**”

It should come as no surprise that dealers look forward to high value transactions just as much as buyers are looking for bargains. Sometimes the wait can be tough on the dealer’s nerves. One collector related, “I asked one dealer how much one of his uncirculated bust quarters was, and his reply was ‘it’s expensive’. Just because a potential customer has jeans and a t-shirt on, and might look a little young, don’t discount their ability to buy.”

And this one came from another,

“I think the etiquette thing has to work both ways. Here’s a quick real life coin story: I recently purchased a coin on layaway from a local dealer and rather than sending him the final payment, I asked if I could pick the coin up at the next show he was attending. He had no problem with this so we arranged a meeting time. I went to the show and before viewing any of the other dealers’ inventory I picked up my coin that was on layaway for four months. Everything went as planned,

we had a short meeting, exchanged business cards, and I was off to check out the rest of the show. I must say I was in a good mood because I now owned the coin I was waiting months for.

“At one dealer’s table there was a man looking at common rolls of BU Morgan Dollars and negotiating prices with the dealer. I am one that would never interfere or disrupt a transaction so I kept to the end of the table where the \$5 and \$6 junk silver dollars were. I will always buy cheap Morgan and Peace dollars just to put away for their silver content. There were a few I wanted to purchase so I waited until the dealer was finished with the customer buying the rolls. After about four or five minutes the dealer asked if he could help me with something while still negotiating with the previous customer. I told him I was interested in some of the \$5 silver dollars and a look came on his face like I had asked him for the coins for free. The dealer arrogantly barked at me ‘Don’t you guys ever come to shows with any money for good coins?’ I replied with, ‘Yes, I do’ as I reached into my top pocket and pulled out the layaway I had just picked up. As I turned and started to walk away from his table I finished with ‘but I won’t be spending any of it here!’”

Now this from the dealers’ side: “Many collectors are downright hostile when approaching a dealer’s table. Sometimes I feel like I’m going into battle when attending shows. It’s just one reason I’m thinking of quitting shows altogether. And just to expand on the topic of dealers leaving early, let me just say that coin shows are a dying phenomenon. People just aren’t attending anymore. I just did a large show this month (at least it used to be large). The population of the area is well into the millions, advertising is extensive, and by theory people should be attending. But they are not. So...I don’t blame anybody for leaving early. If there are no customers, it doesn’t make sense to stay.”

Some collectors pay their admission to a

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show and once inside, find that many dealers are absent from their tables.

Dealer Dorney requests, "You have to give some of us a break. Some, like myself, often have to attend shows alone. That means that when I have to use the restroom, I have to leave my table. Some people need to eat lunch or whatever also."

"I could understand leaving the table for a run to the bathroom, but to leave for lunch? I've seen some shows where people will make a lunch run for dealers and bring some fast food back to their table."

What are dealers to do? Jon Hamkins asks, "What *should* they do, or what *do* they do? They *should* be available during the posted hours of the show, and show their merchandise to any potential buyers. In point of fact, a few tend to make up their mind about what a 'potential buyer' is and don't give the time of day to those collectors not meeting their preconceived notions."

So, it seems the battle lines are drawn... and you thought that folks were enjoying their hobby and having fun out there! Perhaps we need to get back to having a more calm and more positive slant on things. Back to the discussion....

"Since we're on the topic of etiquette, I've been noticing something rather strange at coin shows. It seems that quite a few dealers (with tables) have a slight problem with common courtesy. If it's not their arrogance, it's their nonchalant attitude toward the customer. Of course, I'm not implying that all dealers possess this characteristic.

"Perhaps the coin shows are the only environment in which some of these dealers get a taste of customer service--and many are definitely lacking. We're not just observing coins when we come to these shows, we're observing how fellow collector's are treated by dealers. A warm greeting is appreciated--some don't even offer that. And while it's understandable that a dealer is there to

make sales, what's wrong with answering a simple question, regardless of how mundane, of a new comer to the hobby? After the last show I attended, I contemplated discontinuing my interests in coin collecting, simply due to the numerous accounts I witnessed of dealer rudeness to collectors. A few dealers made me ashamed to even be affiliated with someone like themselves in the hobby.

"It seems to me the overall attitude of coin dealers has deteriorated beyond hope. Sure, you have overhead costs at these shows. The whole spectrum of dealer complaints ranging from their expenses to customers who may be there only to *kick the tires* reminds me of a baby crying for a milk bottle. What has happened to this hobby?

"So, should we recommend new collectors to attend these coin shows? I wonder. Or should they be forewarned that they are likely to have their feelings stepped on by rudeness and lack-luster customer service by the elite members of the coin collecting hobby. And should they decide to attend, perhaps they should heed the instructions 'Don't ask any stupid questions because these guys are way too busy or may possibly become infuriated because you're wasting their precious time.' Give me a break !

"And, on the subject of customers buying cheaper item coins versus the purchase of higher dollar coins, there have been numerous occasions in which I could have purchased a high ticket item, that is until I encountered a dealer's disdainful and ungracious attitude. Does any consumer return to a business that offers poor customer service? None that I know of. Keep your coins and your attitude--the two of you will likely be together for a very long time--especially if selective collectors have anything to do with it."

Dealer Dorney counters, "We don't always profit. The standard procedure at a show is for the collector to look at a coin then say something like, 'What will you really sell it to me for?' The

need for a little give and take is a good observation. It works both ways, and collectors need to understand that dealers must make expenses. The bigger shows often cost \$1,000 to attend when all expenses are factored in. I can't make that up when people want a \$100 coin and then offer me \$30 for it! The problem stems from the fact that most collectors just can't stand a dealer to make any money. They don't seem to realize that without the dealers, there would be no collectors."

Jim McCown can't believe the attitude of "Without the dealers, there would be no collectors." He believes it has to be the other way around. Dealer Dorney clarifies, "I was trying to point out that dealers and collectors are dependent on one another. We should try to work together to make things better, not worse. Personally I always keep a good attitude even when things are going poorly. I don't believe that anyone asking questions is a waste of time. After all, if you don't ask, you will never know. But then again, I'm an ancients dealer, and in my experience we tend to be a little more user friendly than U.S. dealers."

Oh dear! There we go again with more attitude. It seems to be the only thing we have no shortage of. The final word may as well be mine then. I hope these conversations have helped you to consider some of the attitudes that you carry to coin shows and the condition of your own coin etiquette. So, good hunting and have fun, but, "Be careful out there."