



# North York Coin Club

Founded 1960

MONTHLY MEETINGS 4TH Tuesday 7:30 P.M. AT  
Edithvale Community Centre, 7 Edithvale Drive, North York  
MAIL ADDRESS: NORTH YORK COIN CLUB, P.O.BOX 10005  
R.P.O. Yonge & Finch, 5576 Yonge Street, Toronto, Ontario, M2N 0B6

Web site: [www.northyorkcoinclub.ca](http://www.northyorkcoinclub.ca)

## Contact the Club :

E-mail: [northyorkcoinclub@rogers.com](mailto:northyorkcoinclub@rogers.com)  
Phone: 647-222-9995

## Member :

Canadian Numismatic Association  
Ontario Numismatic Association

President .....Nick Cowan  
1st Vice President .....Bill O'Brien  
2nd Vice President.....Shawn Hamilton  
Secretary .....Henry Nienhuis  
Treasurer .....  
Past President .....Robert Wilson

## Executive Committee

Director .....Tony Hine  
Director .....Roger Fox  
Director .....Vince Chiappino  
Junior Director .....  
Auctioneer .....Bob Porter  
Auction Manager .....Mark Argentino  
Editor .....Paul Petch

Receptionist .....Franco Farronato  
Draw Prizes.....Bill O'Brien  
Social Convenor .....Bill O'Brien  
Librarian .....Robert Wilson  
Program Planning .....

## THE BULLETIN FOR MARCH 2009

**Regular club members are reminded that it is time to pay their 2009 dues... still only \$10.**

**Cheques may be mailed to the club or you may pay by cheque or cash at the next meeting.**

**Thanks for taking care of this promptly!**

## NEXT MEETING - TUESDAY, MARCH 24

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

The theme for the meeting this month is "The Dollar"; that is, the large silver coins of many countries that both circulate and have been socked away for savings. The Germans say *thaler*, the Dutch *daler*, the Brits *crown*, and we can't forget the Spanish *pillar dollar*. We have a few members lined up to speak on this topic, but you are invited to participate with your dollar story.

**Our supply of draw prize material is very low and we appreciate all donations.**  
*Remember to bring some items for the auction!*

## 100<sup>TH</sup> ANNIVERSARY OF FLIGHT IN CANADA ON THE 2009 PROOF SILVER DOLLAR

Canadian history was made 100 years ago on the surface of a frozen Nova Scotia lake as the Silver Dart, Canada's first successful flying machine, celebrated its maiden flight on February 23, 1909. From its proving grounds in Baddeck, Nova Scotia, Alexander Graham Bell's Aerial Experiment Association laid the groundwork for a century of Canadian distinction in the field of aeronautics. This year the Royal Canadian Mint depicts Canada's many flying icons, from the Silver Dart to Canada's Snowbirds, on a contrasting proof silver coin.



Designed by Ontario artist Jason Bouwman, this sterling silver dollar features an image of a young person running with arms spread like an airplane's wings, "symbolizing humanity's timeless dream of flight." In the background, the silhouettes of the Silver Dart, the Avro Arrow and a "Snowbird" Tutor Jet, illustrate Canada rich aeronautic engineering legacy. A close look at the overall design also reveals the ingeniously composed image of our the maple leaf. Limited to a mintage of 50,000, the 2009 Proof Silver Dollar is available for \$47.95. The brilliant uncirculated version of this coin retails for \$39.95 and is limited to a mintage of 30,000.

The same design is reproduced on a selectively gold-plated proof dollar coin, which is exclusive to the Mint's 2009 Proof Set. Only 55,000 sets, with a suggested retail price of \$99.95 are available worldwide.



## MEETING NEWS OF THE FEBRUARY 2009 MEETING

The 544<sup>th</sup> meeting of the North York Coin Club was held on February 24, 2009 in room 123 of the Edithvale Community Centre, 7 Edithvale Drive, North York, Ontario. This was the Club's 49<sup>th</sup> anniversary meeting.

The meeting was brought to order at 7:37 p.m. with our President, Nick Cowan, in the chair and 21 members and 3 guests in attendance.

The on-time-attendance draw was not held due to a technical difficulty, the pot goes to \$4 for the March meeting.

Nick Cowan announced changes to the executive committee effective immediately. With the resignation of Tony Hine as Secretary, Henry Nienhuis was asked to assume the role. Member Franco Farronato assumed the role of Receptionist, which had previously been open. Lastly member Bill O'Brien was asked to sit in as Treasurer until a candidate could be found.

The Secretary asked if there were any changes required to the minutes of the January 27, 2009 meeting published in the newsletter; none were required and the minutes were approved without change.

Nick Cowan reported that Len Kuenzig (past Treasurer) had passed the financial statements on to him, but apologized for not having time to make a full accounting of the material. He committed to doing this off-line.

Member Ron Zerk, having completed 25 years of membership in the club, was presented with a Lifetime membership by our president. He was congratulated by all in attendance.

Nick mentioned the start of construction of the new recreation centre, long over due, was now underway. He has been assured that it would not impact our meetings. If this were to change we may need to move our club meeting to a room at the North York City Hall, on a temporary basis. This was not expected to be necessary however.

The president next entertained a question from the floor regarding planned preparations for the 50<sup>th</sup> Anniversary of the club in 2010 by Ron Zerk. Member John Regitko brought forth the idea that a committee should be convened to investigate the alternatives and to make recommendations. He also suggested that a "wood" be produced and possibly a medal struck in nickel or silver. It was suggested that lower cost possibilities would be a sticker or a counter-marked silver dollar.

Member Dick Dunn suggested that an over-struck or counter-marked silver dollar would not be appropriate and felt that a medal should be struck to commemorate such a significant anniversary. The president then called for volunteers to participate in the 50<sup>th</sup> Anniversary committee. Members Nick Cowan, Paul Petch, and John Regitko volunteered to sit on the committee. John Regitko took the action item to find out the details regarding a medal being produced by the Waterloo Coin Club.

The next order of business was to recognize the guests present at the meeting. Nick had previously communicated with guest Phillip Simms through e-mail. Phillip has been a collector of Canadian and Provincial decimal coinage for 40 years. Phillip's wife, Linda McQuade-Simms also attended the meeting. In the category of "what a small world" it turned out that Linda's mother was the well known numismatist Ruth McQuade. Many of the members present welcomed Linda with stories of her mother's many numismatic accomplishments. John Regitko presented Linda with a copy of the Paul Nadin-Davis & Frank Fesco book *Numismatic Ottawa*, containing many papers written by her mother, which he had in his stock.

Paul Petch requested the floor to share a recent numismatic story. Paul, as president of MASC, had been in communication with Dora de Pédery-Hunt's niece, Ildikó Hencz. As we know Dora was the famous sculptress and medalist who designed the effigy of Queen Elizabeth II appearing on the obverse of all Canadian coinage from 1990 to 2003. Dora passed away on September 29<sup>th</sup>, 2008. Ildikó, in the process of clearing out Dora's personal belongings, found the original working clay model Dora sculpted of the effigy. Ildikó had originally enquired at the AGO but they expressed little interest in the priceless numismatic object. Paul suggested that she contact Paul Berry, chief curator at the Bank of Canada Numismatic museum in Ottawa. Mr. Berry did express interest in obtaining the clay model. Paul Petch will keep us informed as events progress in this matter.

This anniversary meeting was marked by a show-and-tell presentation on the theme of personal Coin Banks in which many members participated.

• Nick Cowan brought in 4 banks, one of which, a small metal still bank he keeps on the shelf by his desk.

• David Bawcutt received his Micro Bank as a Christmas gift a few years ago. It was in the Lee Valley Catalogue. When you put a coin in the bank, it appears to go through a funnel and shrink the coin. Unfortunately it does not accept bills. He keeps it on my desk at home.

• Paul Petch presented a cast iron bank that had belonged to his grandfather, meaning it is from about 1890. It was the practice of the banking industry at the time to provide such coin banks to children to encourage them to save their money. The particular bank displayed was in six pieces (four walls, floor and ceiling) and after some effort Paul was able to assemble it as a 4" x 3" x 5" high bank building and test it out.

• Shawn Hamilton brought in an Indian cast iron still bank and a "Jolly" cast iron mechanical bank. The Jolly bank was of a politically incorrect theme but interesting none the less.

• John Regitko mentioned that he was unable to locate the bank he wanted to bring in, he described it as a mechanical bank that has a little arm that comes up and grabs the coin from a little pedestal. He did bring in a simple white rectangular plastic bank that had an interesting numismatic story. Apparently the banks were originally imported with an image of Canadian currency affixed to the outside. The R.C.M.P. felt that this violated the Canadian Currency Act and denied further import. The manufacturer re-worked the banks with a second sticker of a Canadian flag to correct the problem.

• Mark Argentino has always liked numismatic banks and coca cola items that were made in the 60's and early 70's that were manufactured out of plastic. He brought in a number of banks from his collection, a

- Coca Cola plastic still bank from the early 60's—very limited issue

- Coca Cola metal bank made by Enesco in 1994 in the shape of a coke machine from the late 60's, drop in dime, push down on handle and it opens and plays "It's the Real Thing," interior is very detailed and features compressor and lines and many mini bottles of coke in the dispensing slots, one of his favourites—Mark explained, "I would let my boys play with it all the time, and my boys broke some of the

things on the bank, but they often still drop in a dime and open the door when they come into my office at home, brings back fond memories for them too! (don't worry about it being broken, I have a mint one in an original box too!)."

- still bank with old post office box front with lock and key from post office torn down from early 1940's
- still bank cast iron reproduction in the shape of a Bank, what else!
- plastic mechanical casino wheel bank, insert coin, wheel spins to lucky winning number
- Henry Nienhuis's coin bank consisted of a small wooden still bank with a brass plaque engraved with "HENRY S BANK 1887."

Other than the obvious reason, Henry acquired the bank because of a possible link to the private bank *Henry's Bank* formed in La Prairie in 1837. Having purchased the bank on-line, when he received it he realized that it was dated 1887 and not 1837.

- Albert Kasman exhibited two large, intricately painted coin banks produced by the Franklin Mint with a Harley Davidson theme. Both had a Harley (spring loaded) drive the coin into the bank.

At 8:41 a break was called, Bill O'Brien prepared the refreshments.

Following the break Paul Johnson presented a very nicely framed copy of a CCN article highlighting member John Regitko and his wife Monina. The presentation was pre-

pared by member Norman G. Gordon who asked Paul to present it to John.

Bob Porter, assisted by Mark Argentino as Auction Manager and Vince Chiappino as runner conducted the regular club auction. Intermixed with the auction lots was the evening's Lucky Draw. The Club earned \$26 through the sale of draw tickets and \$9.65 from the auction. Lucky Draw winners were Tony Hine (3), Leon Saraga, Jared Stapleton (3), Henry Nienhuis, Dick Dunn, and Raj.

The Club thanks those who donated draw prize material.

There being no further business, the meeting adjourned at 9:45 p.m. with a reminder of the March 24<sup>th</sup> meeting.

## COMING EVENTS FOR SPRING 2009

**MARCH 20 - 22, Montreal, QC**, Nuphilex, Holiday Inn Midtown, 420 Sherbrooke St. W. Hours: Fri. 11 a.m. to 5 p.m.; Sat. 10 a.m. to 5 p.m.; Sun. 10 a.m. to 4 p.m. Admission \$3 per day, Sunday free. *Early bird admission \$25 (\$10 donated to Quebec Autism Society). Coin auction by Lower Canada Auction.* For more information, contact Gabriel Sebag, (514) 842-4411, e-mail: [nuhilex@bellnet.ca](mailto:nuhilex@bellnet.ca). website: <http://www.nuphilex.com>.

**MARCH 21, Cambridge**, 18th Annual Cambridge Coin Show, Cambridge Newfoundland Club, 1500 Dunbar Rd. Hours: 9 a.m. to 4 p.m. *Free admission, buy, sell, trade, and evaluate at 51 tables of tokens, trade dollars, coins, paper money, militaria, sports cards, CTC coupons.* For more information, contact Wolfe, [wolfe1937@hotmail.com](mailto:wolfe1937@hotmail.com), Vince Nevidon, (519) 622-6625, or Gus Lawrence, (519) 653-5549.

**MARCH 27 - 29, Kingston, EONS**, Days Inn and Conference Centre, 33 Benson St.

Hours: Fri.: 2 p.m. to 5:30 p.m., Sat.: 9:30 a.m. to 5:30 p.m., Sun.: 9:30 a.m. to 3:30 p.m. Admission \$4, (which includes a ticket on the gold coin draw). *Fifty tables of coins, paper money, postcards, stamps, jewelry, military and more. Local coin club in attendance.* For more information, contact Ted Bailey, 1-866-747-2646, e-mail: [tedscollectables@bellnet.ca](mailto:tedscollectables@bellnet.ca). Website: <http://tedscollectables.com>.

**MARCH 28, Kingston**, Canadian Tire Coupon Collectors Club, Kingston Meeting, Aunt Lucy's Restaurant, (upstairs meeting room), 1399 Princess Street. Hours: 9:00 am to noon. *Canadian Tire Coupons and Memorabilia, trading, displays, auction, education session, fun and fellowship, everyone welcome. Free Admission.* For more information, contact Roger Fox, 905-898-7677, or at [phoxyy@look.ca](mailto:phoxyy@look.ca). Website: <http://www.ctccc.ca>.

**APRIL 4, Guelph**, South Wellington Coin Show, Royal Canadian Legion, 919 York

Road. Hours: 9 a.m. to 4:30 p.m. *One of Southwestern Ontario's biggest shows, 50 dealer tables, free parking, fully accessible. Large display area, hot meals. Admission \$2 for ages 16 and up. Free gold coin draw.* Lowell Wierstra, 8 Smart St., Guelph, ON, N1G 4K9. Phone (519) 824-6534, e-mail: [ljjwierstra@sympatico.ca](mailto:ljjwierstra@sympatico.ca). Website: <http://www.w3design.com/swcs/>.

**APRIL 5, Chatham**, Kent Coin Club annual spring coin show, Wheels Inn, 615 Richmond St. Hours: 10 a.m. to 4 p.m. *Free admission and parking, 25 dealer tables (coins and paper money for all interests), hourly draws, displays with prizes in 10 categories.* For more information, contact Lou Wagenaer (President), 27 Peters St., Chatham, ON, N7M 5B2, telephone: (519) 352-5477.

**MAY 2, Peterborough**, Coin show and sale, Portage Place Mall, Chemong Rd. Hours: 9 a.m. to 5 p.m. *Free admission, displays and dealer tables, limited number of dealer tables available.* For more information, contact Colin, telephone (705) 742-0114.

**MAY 3, Windsor**, Spring Coin Show, Caboto Club. The Windsor Coin Club will be holding its 59th Annual Spring Show at the Caboto Club, 2175 Parent Ave., Windsor. Hours are from 10 a.m. to 4 p.m. *Admission of \$1 includes draws for hourly door prizes and a grand prize. Juniors admitted free. Lots of free parking.* For more information, contact Margaret Clarke at [mclarke@wincom.net](mailto:mclarke@wincom.net), (519)735-0727.

*Listings are courtesy of Canadian Coin News Coming Events*

### ONTARIO NUMISMATIC ASSOCIATION ANNUAL CONVENTION

**APRIL 24 - 26, Kitchener**, Holiday Inn Hotel and Conference Centre, 30 Fairway Rd. S. Hours: Fri., 2 p.m. set-up, bourse opens at 10 a.m. on Sat. and Sun., 52 bourse tables, admission \$3. Coin auction Fri. 6 p.m.; Militaria Auction Sat. 11 a.m. For more information, contact Tom Rogers (519) 451-2316, or Don Antoniuk (519) 886-3547. Convention Hotel offers a \$109 rate on Thursday, Friday and Saturday. Phone: (519) 893-1211

Website: <http://www.ichotelsgroup.com/h/d/hi/1/en/hotel/ykwca?requestid=112447>

Download registration form:

<http://www.ontario-numismatic.org/Registration2009.pdf>

Download Exhibit Form:

<http://www.ontario-numismatic.org/ExhibitApplication2009.pdf>

Download Exhibit Rules:

<http://www.waterloocoinsociety.com/images/exhibitrr.pdf>

## PRISONERS USE MACKEREL AS CURRENCY

BY RICHARD GIEDROYC, WORLD COIN NEWS

Something may smell rotten, and it's not in the state of Denmark as was exclaimed by Hamlet. It may be more like the old comment from a Charlie Chan movie in which the detective says, "A bad alibi is like an dead fish. It doesn't improve with age."

If you like to collect odd and curious money, sometimes referred to as primitive money, the Oct. 2 *The Wall Street Journal* newspaper featured a new collectible that will be challenging to add to your collection—a mackerel.

People in detention have often been required to use special currency for many reasons. One important reason is so their "money" can't be used outside of their place of detention in case of escape or the desire to trade illegally beyond the boundaries established by their detention. This detention could be a concentration camp, political prisoner gulag, or a place for criminal incarceration. Special money has also been employed at canteens at mints so the coinage being produced at those facilities can't be used improperly by employees.

When standard coins and bank notes or their substitutes are either unavailable or are purposely limited within such confines those persons in detention often find other ways to build wealth or to trade. It's very simple and very primitive. They simple barter with whatever is available.

You might anticipate criminals in a prison setting would barter such things as cigarettes or services one inmate might perform for another inmate. What you might not expect is for the prisoners to be using "macks," that is mackerels, as a substitute for coins and bank notes.

According to the WSJ story, "Prisoners need a proxy for the dollar because they're not allowed to possess cash. Money they get from prison jobs (which pay a maximum of 40 cents an hour, according to the Federal Bureau of Prisons) or family members goes into commissary accounts that let them buy things such as food and toiletries. After the smokes disappeared, inmates turned to other items on the commissary menu to use as currency."

The article continues, "Books of stamps were one easy alternative. 'It was like half a

book for a piece of fruit,' says Tony Serra, a well-known San Francisco criminal-defense attorney who last year finished nine months in Lompoc on tax charges. Elsewhere in the West, prisoners use PowerBars or cans of tuna, says Ed Bales, a consultant who advises people who are headed to prison. But in much of the federal prison system, he says, mackerel has become the currency of choice."

Now, before you try to figure out how to dry a mackerel, then find a slab that can house your collectible, understand that these are not fish being pulled out of a local waterway or sewer, these are plastic-and-foil pouches of mackerel fillets provided to some U.S. prison systems by Global Source Marketing Inc.

According to the WSJ article, Global Source President Mark Muntz has acknowledged the fish are imported from Asian canneries, however his major market is U.S. prisons. Muntz is quoted in the article as saying, "We've even tried 99-cent stores. It never has done very well at all, regardless of the retailer, but it's very popular in the prisons."

Prison sources indicated the pouches are popular with wardens, since inmates might make metal cans in which fish could have been stored into weapons.

Anyone interested in the "mintage" figures for this barter item might like to know Muntz reported more than \$1 million in sales to federal prison commissaries during 2007. One pouch of his mackerel costs about one dollar, making it a good exchange-friendly commodity.

Bureau of Prisons spokeswoman Felicia Ponce is quoted in the WSJ article as saying, "We are aware that inmates attempt to trade amongst themselves items that are purchased from the commissary." Prisoners are limited in the amount of such goods they are allowed to stockpile due to bartering, which is frowned upon.

Collectors always want to know the possibility of their collectibles in increasing in value. Power Commissary Inc. Vice President Jon Linder is quoted in the newspaper article as saying, "There are shortages worldwide in terms of the catch."

## Royal Canadian Mint Warns Critic of Oil Tankers to Halt Its Loonie Campaign

BY CHARLIE SMITH

The Royal Canadian Mint has sent a legal warning to a B.C. environmental group not to deface the loonie.

The Dogwood Initiative has urged people to attach "notanker" decals to loonies to register their opposition to a proposed pipeline across north-central B.C.

A recent Georgia Straight cover story focused on the project, which would carry oil from the Alberta oilsands to Kitimat. From there, it would be transported by tankers via Douglas Channel to Asia.

"Ultimately, the notanker decals can be removed by a flick of the finger and the loonies brought back to their former selves," the Dogwood Institute claimed in a notice to its supporters today. "The same can't be said of an oil spill on our coast."

The Royal Canadian Mint, however, maintains in its letter that Section 11 of the Currency Act bans the use of coins for any reason other than as currency.

"Contravention of this section of the Currency Act can lead to liability on summary conviction to a fine and or imprisonment," the mint's legal counsel, Kathryn Reynolds, wrote.

So far, that hasn't dissuaded the Dogwood Initiative. "The Royal Canadian Mint has asked us to cease and desist and has accused us of violating the currency act, but we think we are on the right side of the law," it stated.



*Of course, Canadians first used the Mackerel on currency over 40 years ago, in 1967!*

## MONTREAL CANADIENS CENTENNIAL RECOGNIZED BY ROYAL CANADIAN MINT

The Royal Canadian Mint has created a 2009 circulating one dollar coin to celebrate the centennial of the Montreal Canadiens hockey club. The coin was unveiled on March 10 at Montreal's Bell Centre by Montreal Canadiens President Pierre Boivin and Royal Canadian Mint President and CEO Ian E. Bennett. The Mint also unveiled a limited-edition Montreal Canadiens Centennial proof silver dollar enhanced with touches of selective gold plating, and presented two of these precious keepsakes to Canadiens Official Ambassadors Henri Richard and Réjean Houle.

"The Montreal Canadiens have made an immeasurable contribution to Canadian sports history and the Mint is delighted to permanently commemorate this legendary team's 100<sup>th</sup> anniversary through a special

one-dollar circulation coin," said Ian E. Bennett. "The legacy of the Montreal Canadiens will be preserved from coast to coast as Canadians find this coin in their change and save it as a treasured symbol of Canada's glorious hockey heritage."

"The Royal Canadian Mint's one-dollar circulation coin paying tribute to the centennial of the Montreal Canadiens is an exceptional addition to our team's year-long centennial celebration," said Montreal Canadiens President Pierre Boivin. "The Montreal Canadiens hold a special place in the hearts of hockey fans across Canada and thanks to the Royal Canadian Mint, they can own a piece of Canadiens history."

Canadiens fans across Canada can now look in their change for these new coins or purchase products such as a limited-edition

roll of 25 coins retailing for \$ 44.95 CDN, among other Montreal Canadiens Centennial collectibles. On March 11, 2009, Metro, Quebec's largest grocery chain, will begin the exclusive distribution of the Mint's Montreal Canadiens Centennial \$1 commemorative circulation coin across the province.

The Mint also launched a special-edition proof silver dollar which is limited to a worldwide mintage of 15,000. It is available for \$69.95 CDN in a clamshell case or \$74.95 CDN, if customers choose an innovative acrylic stand, simulating a well-worn ice surface. Selective gold-plating over the Canadiens centennial official logo and rim of the coin adds a rich contrast to its proof silver finish.

***The Mint adds to the celebration of the team's 100<sup>th</sup> anniversary with a limited-edition Proof Silver Dollar***



## Shipwreck Holds 200,000 Gold Coins

By David L. Ganz, World Coin News, March 2, 2009

Odyssey Marine, the southern Florida shipwreck experts that have found more coin treasures than any other salver, has discovered the wreck of HMS Victory, it was announced Feb 2.

HMS Victory sank in the English Channel on Oct. 4, 1744, taking 1,150 sailors and four tons of Portuguese gold to the bottom of Davy Jones' locker.

About 200,000 gold coins are believed to be part of the treasure, whose sinking caused a major embarrassment to King George II in 1744, and whose recovery in 2009 could well become a cause celebre in international legal circles.

The wreckage of the HMS Victory, found below about 330 feet of water, may carry an even bigger jackpot than the \$500 million in sunken treasure discovered two years ago off the coast of Spain.

Research indicates the HMS Victory was carrying 4 tons of gold coins when it sank in a storm, said Greg Stemm, co-founder of Odyssey Marine Exploration, ahead of a Feb. 2 news conference in London.

So far, two brass cannons have been recovered from the wreck, Stemm said. The Florida-based company said it is negotiating with the British government over collaborating on the project.

"This is a big one, just because of the history," Stemm said. "Very rarely do you solve an age-old mystery like this."

Thirty-one brass cannons and other evidence on the wreck allowed definitive identification of the HMS Victory, the 175-foot (53-meter) sailing ship that was separated from its fleet and sank in the English Channel on Oct. 4, 1744, with at least 900 men aboard, the company said. The ship was the largest and, with 110 brass cannons, the most heavily armed vessel of its day. It was the inspiration for the HMS Victory famously commanded by Adm. Horatio Nelson decades later.

Odyssey was searching for other valuable shipwrecks in the English Channel when it came across the Victory. Stemm wouldn't say exactly where the ship was found for fear of attracting plunderers,

though he said it wasn't close to where it was expected.

"We found this more than 50 miles (80 kilometers) from where anybody would have thought it went down," Stemm said.

Federal court records filed by Odyssey in Tampa seeking the exclusive salvage rights said the site is 25 miles to 40 miles (40 kilometers to 64 kilometers) from the English coast, outside of its territorial waters. Odyssey Marine has previously discovered vessels with treasure that sailed under the



flags of Spain, Peru, England and others.

In order to assert ownership, Odyssey Marine commenced an action in the U.S. District Court for the Middle District of Florida, located in Tampa. The technical term is to "arrest" the vessel, a principal whereby the salver recovers some portion of the ship or its cargo and brings it before the court. In this case, it was a brass cannon.

The Victory—the same name was used for Lord Nelson's ship at Trafalgar generations later—is only called an "Unidentified vessel" in the title of the complaint, the better to confuse those who might seek to take the treasure from under the noses of the competition—other treasure salvers.

Odyssey's claims for salvage rights for other vessels were asserted under either international law of the sea or the law of salvage, which sometimes conflict. They are

litigating against the Kingdom of Spain and Republic of Peru over Spanish galleons found after a shipwreck in the 17th century.

English shipwrecks have a common law background, different from the civil law of Spanish countries, which reserve treasure to the sovereign—and provide that it cannot be salvaged without the consent of Her Majesty's government. On another less important wreck, Odyssey got to keep 80 percent of the first \$50 million in salvage value on a diminishing scale until above \$500 million the profits would be split 50-50.

Under international maritime law and the law of the sea, going back to the time of Hugo Grotius in the year 1600, when an owner of a vessel abandons it, it may be claimed by anyone who finds it. When it is not abandoned, a wreck may be salvaged by anyone who claims it ("arrests" the wreck, in the arcane language of admiralty law).

They may not necessarily be able to keep the goods, but must be compensated for the salvage work that they have done the payment can be quite liberal—if there is a right to work the vessel and its treasure in the first place.

In most instances, available technology at the time the ships surrendered to the depths limited the ability to salvage the ships, rescue persons or property. The situation with the Mercedes (another Odyssey litigation with Spain) is also similar to more than 600 other Spanish wrecks that are known to have populated the East Coast of the United States.

This very factor, and the wreck of other ships, prompted the U.S. Congress in 1987 to try and regulate control over the marine tragedies that took place inside the three-mile limit. Essentially, they were ruled to be owned by the United States, which in turn delegated the ownership to the individual states.

The Victory is located in the English Channel, about 60 miles from its last reported position which solved a historical mystery—and Odyssey claims that no nation has the right to regulate who can salvage it.

*Continued next page...*

## VIEWPOINT: WHERE HAVE ALL THE COIN CLUBS GONE

BY JIM MAJOROS, NUMISMATIC NEWS, DECEMBER 29, 2008

Coin Clubs have vanished just the way movie theatres, phone booths and some local newspapers have, but not for the same reasons. The Internet, cell phones and advanced technology of television are the primary reasons, but coin clubs had a few other reasons. True, the Internet and e-bay may be primary reasons some individuals have decided not to join a club, but club losses began before the Internet became a routine household item.

An April 1975 Numismatic News publication that lists all U.S. coin clubs by state as well as foreign countries has been part of my library for a long time as occasionally I've used it to search out a coin club's history. In 1975, 67 clubs were listed in my state of New Jersey. Today, 33 years later, there are 18.

Nationally, in 1975, there were 1,986 active coin clubs. Unfortunately, the only document I have to compare that figure is the ANA club membership total of 499 clubs listed as active ANA member clubs. One could estimate another 200 clubs are not ANA members, but I would hope not that many. This is over a 60 percent loss in just over 30 years.

A review of a few other heavily populated states reveals that California went from 173 to 59 clubs, Pennsylvania from 139 to 30, Ohio from 124 to 22, New York from 115 to 21 and Illinois from 109 to 21. Current club totals are ANA member clubs while the totals in 1975 were all clubs listed by Numismatic News, regardless of any other affiliation. As a matter of fact, just to show how active club organizations were during that time frame, the news reported, "New coin clubs are being organized every week" in their venture to receive current club information. This is a far cry from today's new club listings.

Where did they all go? Most of you that have been part of coin clubs over the years can clearly understand what has happened. Clearly, clubs fold due to lack of membership. Members either passed on, moved or lacked further interest. I was a member of clubs in New Egypt and Manasquan, N.J. that did just that and others have told me the same thing happened to clubs they were a part of. I can also see other clubs nearing a demise for the same reason. One might blame the Internet as the reason since so much information can be obtained from a computer along with on-line

bidding. This can be partly to blame, however, the loss of over 60 clubs in New Jersey occurred prior to the Internet explosion.

What can clubs do now? That depends on the club leadership as to how aggressive they are in recruiting new members and retaining those they have. Leaders must recognize they are not there forever and replacements are necessary to continue club activities.

Tips on club troubles are available on line at the A.N.A. web site [www.money.org](http://www.money.org) under "ANA Clubs" then go to "Club Trouble." You will find the article by Bill Fivaz, "Is your club in need of a transfusion?" It covers everything you need to know to improve membership, participation, finances, recruiting, Young Numismatist (YN) programs, etc.

Coin club members are volunteers and have responsibilities of family, employment, etc, however, members should realize to reap benefits of club membership, there are also requirements to make that extra effort to keep it going. Coin clubs provide speakers, on-site auctions, show and tells, social events, personal contact and friendship and some, YN programs. This is everlasting camaraderie that you won't find on the Internet.

## SHIPWRECK...

The British Foreign Office disagrees. Regardless of the state or nation involved, the general principals of law are essentially the same. When sunken ships or their cargo are rescued from the bottom of the ocean by those other than the owners, courts generally favor applying the law of salvage over the law of finds.

"Finds" can be summed up by that childish taunt, "Finder's keepers."

Finds law is generally applied, however, where the previous owners are found to have abandoned their property. Abandonment must be proved to the Court's satisfaction by clear and convincing evidence, typically by an owner's express declaration abandoning title. (It can be proved indirectly through actions, too).

In some instances, a commercial shipments of gold may be insured, and the underwriters are usually asked

to promptly pay the claims. The payment of the claims vests title to the gold in the underwriters, who can no more salvage the boat than the government can.

The position of the Department of State, as expressed in a Report of the House of Representatives in 1988 is that "the U.S. only abandons its sovereignty over, and title to, sunken U.S. warships by affirmative act;

mere passage of time or lack of positive assertions of right are insufficient to establish such abandonment."

A 1902 treaty of friendship and commerce with Spain provided the key that the Court will look to: "Spanish vessels can . . . be abandoned only by express renunciation. Both Spain and the United States agree that this treaty provision requires that in our territorial waters Spanish ships are to be accorded the same immunity as United States.

So the shipwreck of the century is headed to Tampa and court, where it will all be sorted out in the coming months. Meanwhile, the salvers will be looking for the coins that they know are on board, under 300 feet of the English channel and many pages of history.



*This photo from Odyssey Marine Exploration shows a bronze cannon on the shipwreck site of HMS Victory bearing the royal crest of King George I*

*The Associated Press contributed to this report. Thanks to Bill McDonald for pointing this story out.*

## MINT SALE FACES OPPOSITION

by Mia Rabson, Winnipeg Free Press

### *Crown corporation currently being reviewed for relevance*

The Royal Canadian Mint is among the government's best options for privatization, economists and business experts suggest, but the Conservatives could be in for a wild political ride if the money-making Crown corporation ends up with a for sale sign on its lawn.

The Mint, which employs more than 300 people at its Winnipeg manufacturing plant, is among the Crown enterprises currently being reviewed for its relevance as a government-owned company. The review comes as Finance Minister Jim Flaherty is hoping to glean up to \$4 billion from the sale of government assets or spending cuts this year to keep the budget deficit at \$34 billion.

Mike Storch, Flaherty's director of communications, said the Mint is not being specifically targeted but over the next year finance officials will look at it to determine how relevant it is to the core things the government can and should be doing, and whether or not there are any changes that should be made to its structure or ownership to improve its value to taxpayers.

"The government will only proceed with transactions that realize fair value for taxpayers and make economic sense," said Storch.

On the list for review this year are any enterprise Crown corporation within the departments of finance, Indian Affairs, transport and natural resources, such as Canada Post, VIA Rail and the Canadian Air Transport Security Authority.

The Mint falls within the department of transport and Don Drummond, chief economist of TD Bank Financial Group, said the Mint would be a leading candidate for privatization.

"The Royal Canadian Mint, absolutely, could be privatized," said Drummond. "In fact, much of what the Mint does right now is printing money for other countries, which has nothing really to do with Canada. But it makes money, so why not?"

The Mint, which has plants in Winnipeg and Ottawa, had a net profit of more than \$21 million in 2007 and paid more than \$9 million in income taxes. In addition to minting almost two billion coins for Canada in 2007, it produced more than two billion coins and blanks for 12 countries around the globe including New Zealand, Ghana and Papua New Guinea, all at its Winnipeg plant.



The Ottawa offices house the headquarters and Mint commemorative coins and medals.

Ken Wong, a business professor at Queen's University, said privatizing an enterprise like the Mint could actually allow it to expand the memorabilia side of the business.

"As a government agency they are just charged with making currency," said Wong. "If you're going to be in memorabilia why just dip your toe in when you can immerse your whole body."

Wong said the bottom line for determining privatization should be whether or not Canadians are better off owning the asset or not. Among the factors to go into the decision would be the cost to the government of running the enterprise including the added bureaucracy and hassle to a minister, the price the government could get from the sale of the asset and the long-term impact of losing the asset as a source of annual revenue, versus the increase in taxes that would be paid if the company expands once it is privatized.

Wong noted government-owned assets are not solely focused on the business case when making decisions and are also driven by political and national interests which can mean they are less efficient.

If the government were to proceed with selling the Mint, it would not happen without a fight. Liberal MP Anita Neville said she fears for the jobs in Winnipeg and said the government would have to have a very good reason for touching the Mint.

"It definitely concerns me," she said. NDP MP Pat Martin said it was a "national

insult" to even consider selling off a heritage corporation like the Mint.

Patty Ducharme, the executive vice president for PSAC, said the union will fight against privatization tooth and nail.

The Winnipeg plant of the Royal Canadian Mint focuses on the manufacturing of coins for Canada and foreign countries. The Ottawa plant produces commemorative coins and medals and has a gold and silver refinery.

### Fast Facts on the Royal Canadian Mint in Winnipeg

- Established in 1976
- Number of employees: 316
- 2007 by the numbers:
  - ✱ 1.9 billion—number of Canadian coins produced at the Mint in Winnipeg
  - ✱ 2.2 billion—number of foreign currency coins produced at the Mint in Winnipeg
  - ✱ \$289.3 million—revenue to RCM from Winnipeg plant production of Canadian and foreign coins
- Canadian coins produced in 2007:
  - ✱ 947.9 million pennies
  - ✱ 221.4 million nickels
  - ✱ 04.1 million dimes
  - ✱ 386.8 million quarters
  - ✱ 38.1 million loonies
  - ✱ 38.9 million toonies