



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

Contact the Club :

E-mail: northyorkcoinclub@rogers.com
Phone: 647-222-9995

Member :

Canadian Numismatic Association
Ontario Numismatic Association

PresidentNick Cowan
1st Vice PresidentBill O'Brien
2nd Vice PresidentShawn Hamilton
SecretaryHenry Nienhuis
Treasurer
Past PresidentRobert Wilson

Executive Committee

DirectorDavid Quinlan
DirectorRoger Fox
DirectorVince Chiappino
Junior Director
AuctioneerBob Porter
Auction ManagerMark Argentino
EditorPaul Petch

ReceptionistFranco Farronato
Draw Prizes.....Bill O'Brien
Social ConvenorBill O'Brien
LibrarianRobert Wilson
Program Planning

THE BULLETIN FOR MAY 2009

NORTH YORK COIN CLUB

50TH ANNIVERSARY PLANNING IS UNDERWAY

Next year, 2010, is a special year for the North York Coin Club.

2010 marks the 50th anniversary of the Club; its first meeting being held on February 23, 1960 at the North York Memorial Hall.

A small committee consisting of President Nick Cowan, John Regitko serving as Chairman of the Anniversary Committee and member Paul Petch met to mull over appropriate initiatives and activities to celebrate the occasion. Some of the ideas will need more consideration, but they did agree on some broad concepts:

- the entire year of 2010 will be designated as our anniversary celebration
- there will be special refreshments at the February, 2010 anniversary meeting, but because of the uncertainty of weather at this time of year, it will be a normal meeting night at our regular meeting location
- the main celebration event will be a banquet, held at a restaurant, probably buffet-style, with a guest speaker
- designs will be developed for a medal, souvenir scrip and for woods . . . and our traditional logo, being the allegorical figure of Justice from the Lesslie & Sons two pence, will continue to be featured
- every effort will be made to involve our life members

If you have any thoughts or ideas regarding our anniversary year, phone the club or send e-mail to the North York Coin Club to contact the President or e-mail Anniversary Chairman John Regitko at coinman@look.ca or Paul Petch at p.petch@rogers.com.

Perhaps you are not familiar with the historic token that inspired the North York Coin Club's logo...

This is a two penny token (there is also a halfpenny token) issued by the firm of Lesslie & Sons, which was a drug store and book seller from about 1820, with branches in Dundas (Hamilton) and York (Toronto). It is thought that a petition was circulating in 1822 to officially rename the town from York to Toronto and it can be seen that the firm supported the name change by the use of Toronto on the token. Toronto became the name of the city in 1834.

The dies were cut by Thomas Ingram and the tokens were struck by Boulton & Watt in Birmingham, England.



NEXT MEETING TUESDAY, MAY 26

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

Marvin Kay will be our speaker at the next meeting. Marvin was fortunate enough to be able to cruise to a variety of ports in South America during a winter vacation earlier this year. As is Marvin's style, he kept his numismatic eye peeled for interesting items during the trip, and he will be sharing stories and showing souvenirs from his various destinations at the next meeting.

We appreciate all donations to our supply of draw prize material.
Remember to bring some items for the auction!

A featured auction item this month:

Marvin Kay has informed us that a 100-specimen wooden coin cabinet (8" high x 21" wide x 16" deep) with four drawers, each drawer accommodating 25 pieces, will be offered at auction at the next meeting. A very modest reserve of \$100. has been placed on this unique and desirable lot. Any members interested in such a coin storage cabinet are urged to attend the May meeting.



MEETING NEWS OF THE APRIL 2009 MEETING

The 546th meeting of the North York Coin Club was held on April 28, 2009 in room 123 of the Edithvale Community Centre, 7 Edithvale Drive, North York, Ontario.

The meeting was hammered to order at 7:32 p.m. with our President, Nick Cowan, in the chair. There were 26 members and 1 guest in attendance.

Member David Lemmond's name was drawn for the on-time-attendance draw. Unfortunately, David was not present at the meeting; the pot will increase to \$8 for the May meeting.

The Secretary asked if there were any changes required to the minutes of the March 24th, 2009 meeting published in the newsletter; no changes were required and the minutes were signed-off by the president. Member Raj Makhijani mentioned that he did not receive his newsletter by email; the secretary took the action item to follow-up with Paul Petch on the possible cause. Those members present relying on snail mail to receive their copy of the newsletter confirmed finding it in their mailbox prior to the meeting. Thanks go to Paul Petch and Ben Boelens for doing this.

Nick Cowan deferred the financial report because of technical difficulties arising in obtaining the account balance.

A reminder of the 2009 membership dues was once again made in the newsletter and in person by our president.

Nick also reminded those present to sign-in using the form at the head table. If the construction at the Edithvale community centre does affect the club meeting, we will be required to show the regular attendance in order to get a temporary room at the North York Civic Centre.

On a more sombre note, a memorial published in the Toronto Star on April 14th 2009 was brought to our attention by member Norman G. Gordon. Basil Edward Latham passed away on that day in 2000 at the age of 72. Many of the club members present remembered Basil as a good friend and member of a number of clubs including the NYCC. One story about his issuance of "PTL woods" was particularly interesting to those present.

Marvin Kay requested the floor to mention that an acquaintance of his, Fred Wickemier, had made a donation to the club of a number of lots (9) of foreign coins. The donations were included in this evening auction. Nick mentioned that he would send Marvin a personal thank-you on behalf of the club to Mr.

Wickemier, he also asked the secretary to record the proceeds so that it might be included in the thank you. Those 9 lots received bids totalling \$13.25; the donation is greatly appreciated!

Len Kuenzig had a question for the members present regarding a token (in plastic) issued by the AVA he recently acquired. With the help of the members present the token was identified as being issued by the American Vecturist Association. A Vecturist collects transportation tokens. On a side note, during a convention held in Toronto they had special passes produced in conjunction with the Toronto Transit Commission, commemorating their convention.

The next order of business was to acknowledge a new guest. This was Ian Flynn's first coin club meeting. Ian is an undergrad at UofT who collects Canadian Decimal coins from circulation. Welcome Ian, we hope to see you become a regular at our meetings!

Henry Nienhuis provided a brief report on the O.N.A. Convention that had been held the previous weekend. (A summary is presented elsewhere in this issue of *The Bulletin*.)

Nick brought up the subject of a club owned LCD projector. A number of members spoke in favour of the club purchasing a projector. After a detailed discussion on the desirable characteristics- 1024x768 native resolution, approximately 2000 lumens intensity, long bulb life, low bulb replacement cost, Nick called for a vote on the purchase of a unit. A majority of the members present voted in favour with none voting against. ACTION ITEM: It was decided to ask Paul Petch for his input on which projector to purchase.

This month's meeting theme was-

A few of our members are ready to tackle the question, "What is Currency," and present their views of items to be included in an appropriate definition. Do have some opinions yourself? Well, feel free to contribute, because this meeting is an open forum on the subject.

- Nick Cowan opened the discussion with the thought of how best to define currency. His understanding is that it is generally used to refer to paper money. He mentioned that growing up in England; the term is used quite differently in Europe than it is in North America.
- Shawn Hamilton displayed a very interesting piece of Swedish Plate Money, salvaged from a shipwreck off the coast of South Africa that he acquired recently.

The piece consisted of an approximately 8" square piece of cast bronze which was then struck on each corner. It is certainly not pocket change, but was based on copper's bullion value.

- Marvin Kay mentioned that he researched the meaning of the term in popular dictionaries, Merriam Webster defines it as-
1 a: circulation as a medium of exchange b: general use, acceptance, or prevalence <a story gaining currency> c: the quality or state of being current: currentness
2 a: something (as coins, treasury notes, and banknotes) that is in circulation as a medium of exchange b: paper money in circulation c: a common article for bartering d: a medium of verbal or intellectual expression
- Mark Argentino, re-enforced Marvin's finding by reading aloud a similar definition he obtained on-line during the meeting. Aren't iPhones and Blackberrys "wonderful"!
- Raj understood that, by definition, **currency** needed to be "current" i.e. it needed to be negotiable as legal tender. This began a discussion on what is legal tender. And whether or not certain notes have been de-monetized. Member Dick Dunn felt that items like the \$1,000 note, the US Silver certificates, etc. were still legal tender and would be honoured if someone wanted to use them in a face value transaction. The *Confederate Notes* were given as an example of de-monetized currency with no intrinsic value.
- Nick made the observation that the term used on Canadian paper money changed from "**WILL PAY TO THE BEARER ON DEMAND**" to "**THIS NOTE IS LEGAL TENDER**" after the 1967 issues. He wondered what the significance of this change was. Heated discussion ensued on exactly what would be used to "PAY THE BEARER" would mean today. When Canada (and other countries) was on the Bi-metallic standard, then bullion with some intrinsic value would be used. The year 1967 happens to coincide with silver coins being removed from circulation. One member mentioned that even during this time, Silver and Gold coinage had been debased, and did not reflect to true bullion value. Dick Dunn felt that the modern "BEARER" would be paid in the base metal coinage of today, in the same way

they would have been paid in the debased coinage prior to 1967.

- David Quinlan felt that it is only Gold and Silver that has value, as indicated by the current value on today's bullion market. Since our country and others are no longer on the *bi-metallic standard*, the *Gold/Silver Standard*, our currency is of no intrinsic value . . . what is sometimes referred to as FIAT money in reference to the United States. Currency today is intrinsically worthless and only good for trade as long as it is recognized by potential trading partners. (Henry remembered the problem that the US had importing the 1967 specimen sets containing the \$20 gold coin. It was illegal for US citizens to own gold bullion, thereby limiting its trade in the open market. The US treasury prevented the gold coins from being imported into the US; and it took a great deal of lobbying for the coins to be accepted as a collectors' item by treasury officials.)
- Henry Nienhuis discussed the origin of the *Currency Act in Canada*. Initially enacted by the Province of Canada in 1854, it attempted to define the exchange rates for

the Canadian Dollar based on world currency. A number of foreign currencies were defined as *legal tender* in the province. The US 10-, 20-dollar gold, 1-dollar and 50-cent silver, Spanish and Mexican Dollar silver and the British Sovereign, were given well defined (but somewhat unpopular) values relative to the Canadian dollar in an attempt to deal with the complexities of daily commerce. After confederation the Currency Act was replaced by the *Unified Currency Act* in 1871 which reduced the definition of *legal tender* to Canadian and British currency and attempted to equalize the differences in exchange across the country. In 1870, by special proclamation the Canadian government, while maintaining the legal tender status, reduced the exchange rate of the US dollar to 80-cents Canadian in an attempt to flush the worn and overly debased US coinage from daily commerce. This was amazingly successful; over \$5,000,000 in US coins was returned to New York banks in total, while another \$1,500,000 had to be melted in London as bullion because it was refused in New York.

At 8:35 the refreshment break was called; our thanks to Bill O'Brien for preparing the refreshments.

Bob Porter, our Master Auctioneer, assisted by Mark Argentino as Auction Manager and Vince Chiappino as runner conducted the regular club auction beginning at 8:57. Intermixed with the auction lots was the evening's Lucky Draw. The Club earned \$33 through the sale of draw tickets and \$67.88 from the auction. Lucky Draw winners were Norman G. Gordon (3), Bill O'Brien, Shawn Hamilton, Tony Hine, Leon Saraga (2), Raj Makhijani, Italo Vilella (2), Paul Johnson, George Fraser, Marvin Kay, Nick Cowan, Phillip Simms, Vince Chiappino.

The Club thanks those who donated draw prize material. 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 9:45 p.m. with a reminder of the May 26th meeting.

COMING EVENTS FOR SPRING / SUMMER 2009

MAY 22 - 24, St. Catharines, TNS Spring Show, Quality Hotel, 327 Ontario St. Hours: 10 a.m. to 4:30 p.m. Show pass \$20 (includes early entry), daily admission \$4. For more information, contact Rick and Jo-Anne Simpson, email: rscoins@cogeco.ca, telephone 905-643-4988, fax 905-643-6329.

MAY 23, Kemptville, Canadian Tire Coupon Collector's Club, Kemptville Meeting, North Grenville Community Centre, 285 County Road 44. Hours: 9 a.m. to 4 p.m. *Canadian Tire coupons and memorabilia, trading, displays, auction, education seminar, fun and fellowship.* For more information, contact Linda Newson, telephone: (613) 258-9013, or Roger Fox, telephone: (905) 898-7677, or e-mail: phoxy@look.ca. Website: <http://www.ctccc.ca>.

JUNE 14, Brantford, Brantford Numismatic Society 48th Annual Coin Show, Woodman Community Centre, 491 Grey St. Hours: 9 a.m. to 4 p.m. *Free admission, free parking, 34 dealers at 65 tables. Local police protection, member assistance for dealer unloading and parking.* For more information, contact Brantford Numismatic Society, PO Box

28071, North Park Plaza, Brantford, ON, N3R 7K5 or Ed Anstett, 519-759-3688, edanstett@rogers.com.

JUNE 27 & 28, Toronto, Torex - Canada's National Coin Show, Hilton Toronto Airport Hotel, 5875 Airport Road, Mississauga Ballroom. Featuring Canada's finest dealers. Hours: Sat. 10 a.m. to 5 p.m.; Sun. 10 a.m. to 3 p.m. Admission \$6. Official Auctioneer: The Canadian Numismatic Company. The Hilton hotel is located directly across from Toronto's Pearson International Airport. Sponsor/Affiliate: . For more information, please call (416) 705-5348. . Website: <http://www.torex.net>.

JUNE 27, Mississauga, Canadian Tire Coupon Collector's Club, TOREX Meeting, Hilton Toronto Airport Hotel, 5875 Airport Rd. Hours: 10 a.m. to noon. *Canadian Tire Coupons and Memorabilia, trading, displays, auction, education seminar, fun and fellowship.* For more information, contact Roger Fox, telephone: (905) 898-7677, or e-mail: phoxy@look.ca. Website: <http://www.ctccc.ca>.

AUG. 9, Paris, S.W.O.N., Special Events Building, 139 Silver St. (Fairgrounds). Hours 9 a.m. to 4:30 p.m. Admission \$2, (includes ticket on gold coin draw). *More than 55 tables of coins, paper money, jewellery, nostalgia items and more. Food and drink available at show. Buy sell trade.* For more information, contact Ted Bailey, 1-866-747-2646 or e-mail: tedscollectables@bellnet.ca. Website: <http://tedscollectables.com>.

AUG. 30, Woodstock, Woodstock Coin Club Show, Community Complex, 381 Finkle St. Twentieth annual show. Hours: 9 a.m. to 3 p.m. *Admission \$1, kids free, free parking, lunch counter, hourly draws. Wear your dealer badge and you could win \$50.* For more information, contact Tom Rogers, telephone (519) 451-2316.

SEPT. 13, London, London Numismatic Society 17th Annual Coin Show, The Ramada Inn, 817 Exeter Rd. off Hwy. 401. Hours: 9 a.m. to 4 p.m. *Displays and dealers in coins, medals, notes and tokens. Admission \$2, includes entry for draws. Children free.* For more information, contact Len Buth (519) 641-4353, email: lbuth@webmanager.on.ca.

THE O.N.A. 2009 CONVENTION



ONA 2009 CONVENTION PRELIMINARY REPORT

Henry Nienhuis, was asked by the president to represent the club as delegate at the ONA convention this past weekend. Henry presented a brief, preliminary report in lieu of a more detailed presentation which is promised for May's meeting. Henry was asked if he would do a power-point presentation, which he agreed to.

Delegate's report summary:

- The O.N.A. convention this year was held April 24-26 at the Holiday Inn, Kitchener, ON.
- On Friday, April 24th, 8:30-4:00: the ONA executive graciously hosted a special Strategic Planning Session of the RCNA. Three NYCC club members received invitations to attend this session; Paul Johnson, Paul Petch and Henry Nienhuis.
- 6:00-11:00 – Numismatic Auction conducted by Jeffrey Hoare Auctions Inc., the auction houses 97th sale, contained many interesting and rare items including – a British 1670 5-guineas of Charles II, 1969 Large-date 10-cent, 1936 Specimen 1-dollar, a Union Jack/Anchor Blacksmith token Woods-32, and a 25-dollar Bank of Canada note in fine condition.
- 8:00-10:00 – Reception included a cake celebrating the 50th anniversary of the founding of the Waterloo coin club. The cake was officially cut by well respected dealer Bob Armstrong and his wife. This was Bob's last show; he is officially retiring his dealer shingle. William English, founder of the WCC received a plaque honouring the club's 50th anniversary by RCNA president Michael Walsh. Michael also presented a certificate to Bob Armstrong on his retirement.
- Saturday saw a number of club meetings including the RCNA executive meeting, the CTCCC, CPMS, CAWMC and the CATC meetings.
- 11:00-1:00 Education seminars took place from Chris Boyer, Fred Freeman, Steve Bell and Paul Johnson.
- The Annual ONA General Meeting and the Club Delegates meeting took place between 1:00-2:00. During this meeting NYCC member Paul Petch was officially installed as ONA President by outgoing president Tom Rogers.
- The annual banquet took place from 7:00, good food, great company and an interesting time was had by all. (A few of the award pictures are on the right.)
- Junior exhibitor Sabrina Boyer won first prize for her exhibit "Cat Coins." She was presented with a beautiful mint set donated by NYCC member Albert Kasman.
- Sunday was a day of wrap up. The ONA Executive meeting took place between 9:00-10:00.
- The fantastic bourse closed at 3:30 and the official convention end was at 4:00.

2009 Awards



Fred Freeman receives the Award of Merit



Peter Becker is declared a Fellow of the O.N.A.



Franklin Smith is declared a Fellow of the O.N.A.



Bill English with wife Laura poses with his President's Award



Participants at the Royal Canadian Numismatic Association's planning session on Friday



Dick Dunn makes a point at the Canadian Paper Money Society meeting



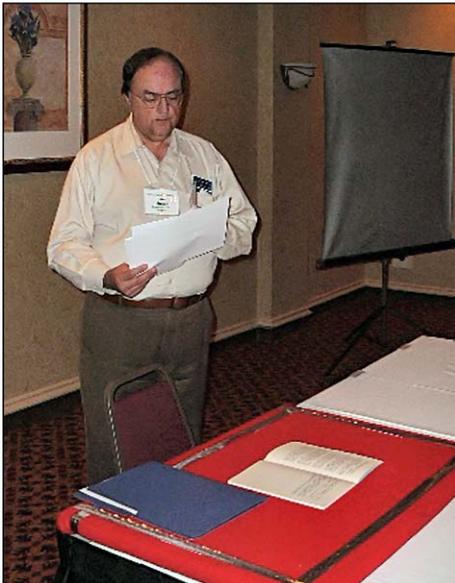
Canadian Coin News publisher Paul Winkler receives thanks from R.C.N.A. President Michael Walsh for serving as Facilitator at the planning session



Roger Fox speaks at the Canadian Tire Coupon Collector Club meeting



Norm Belsten and other members of the Canadian Association of Wooden Money Collectors at their meeting



Paul Johnson presents his top Tips on Exhibiting at the Educational Forum

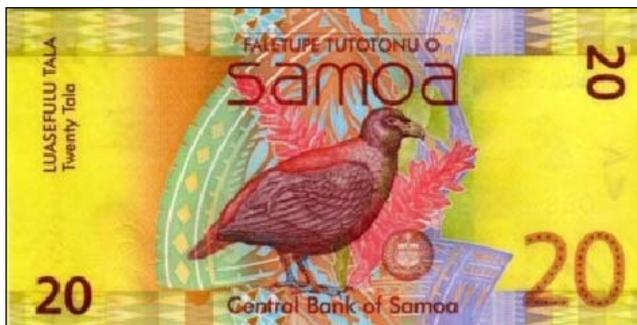


Banquet speaker Tom Reitz, Manager / Curator of the Doon Heritage Crossroads, described the museum's development



Roger Fox, Tom Kennedy, John Regitko and Ron Zelk converse in one of the hotel lobby areas

INTERNATIONAL BANK NOTE SOCIETY CHOOSES SAMOAN ISSUE FOR 2009 BANKNOTE OF THE YEAR



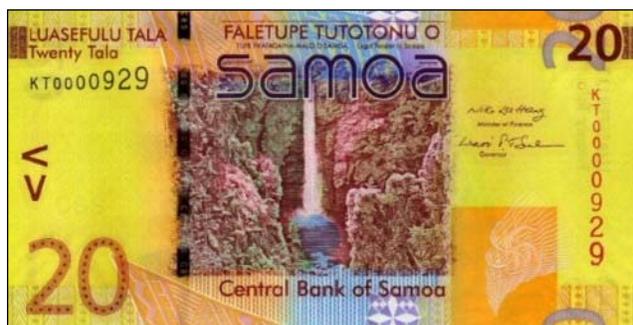
From the International Bank Note Society's web site www.theibns.org

After reviewing government banknote issues worldwide last year, the International Bank Note Society (IBNS) has selected their Banknote of the Year from among the many countries that issued new currency designs in 2008. This year, the International Bank Note Society's Board of Directors has chosen as the most attractive new issue of 2008, the Central Bank of Samoa's 20-tala note. Samoa's 20-tala banknote beat eight other banknotes nominated by IBNS members, two of which were also from the Pacific region.

With striking, eye-catching yellow and gold colours and bold and innovative security devices, the 20-tala note easily eclipsed its competition in the views of the IBNS judges. The judges liked the Central Bank's emphasis on tourism, achieved by highlighting one of the nation's picturesque waterfalls — a refreshing departure from the standard practice of portraying famous persons on paper money. The reverse design was also praised for featuring Samoa's national bird, the Manumea, and the national flower, the Teuila; the two symbolizing the uniqueness of Samoa's natural environment.

Sharing the spotlight with the Central Bank of Samoa is the designer and printer of the banknote, UK-based De La Rue Currency, one of the world's foremost producers of paper money and securities. De La Rue's creative blend of state-of-the-art security features and design elements maintains its long tradition of superior banknote design and printing, significantly adding to the appeal of the 20-tala banknote, according to the IBNS Board.

Samoa's new 20 tala polymer bank note wins the international award for Bank Note of the Year



NEW 20 TALA BILL IS 'BANK NOTE OF THE YEAR'

From the Samoa Observer, April 13, 2009

APIA, Samoa —The Samoan 20 Tala currency note has won the International Bank Note Society's (IBNS) '2009 Bank Note of the Year' award.

The IBNS is an Organisation founded in 1961 with the objectives of promoting, stimulating and advancing the study and knowledge of world banknotes and paper currencies. It has some 1,750 members throughout the world who collect, research, and write about aspects of paper money. And, for a number of years, the IBNS has made an award to recognise an exceptional banknote issued each year. The award recognises the artistic merit, imaginative design, and use of security features in the winning banknote.

In his letter advising the Central Bank of Samoa of the award, the IBNS President Mr. Peter Symes stated "of the nine notes short listed for our award this year, the 20 Tala note was a clear winner." Mr. Symes went on to congratulate the Central Bank of Samoa and the printers of the note, De La Rue and Company, on the magnificent achievement, not only in producing the Bank Note of the Year, but also in preparing a meritorious range of notes in the new series of banknotes.

The design theme of the 20 Tala note is 'Nature and the Environment.' These are

represented by the Sopoaga waterfall and native forest in the front, and our national bird and national flower at the back of the note. Like other notes in our new family of banknotes, the 20 Tala exhibits a vibrant colour palette, which is an important part of the Bank's design brief. Our traditional Samoan tattoo designs background all the notes in the new family of banknotes.

The new Tala series of currency notes is the first since the 1980s to involve a complete redesign. This follows a decision by the Central Bank to introduce new designs and upgrade to the latest banknote security features, especially after experiencing many counterfeiting problems with the previous issue.

On receipt of the notification of the award, the Governor of the Central Bank of Samoa, Leasi Papali'i Scanlan, said he was both "gratified and pleased" at the recognition received by Samoa's new banknotes, praising the close collaboration between the Bank and De La Rue on the award winning design.

The Central Bank has been further advised that our same 20 Tala note has also won the 'Bank Note of the Year' award for a German Numismatic Publication called the Munzen & Sammeln.

COLLECTOR'S CORNER: TRANSPORTATION TOKENS

BY MICHELE ALICE, AUCTIONBYTES.COM

Further to a discussion at the NYCC April meeting on a plastic AVA piece, here is some information to do your own investigation on collecting transportation tokens

Are you a vecturist? No, I'm not referring to membership in some obscure political party.

Derived from the Latin vectura, meaning fare or passage-money, a vecturist is an exonomist who specializes in transportation-related tokens. (Exonomia are all those numismatic and related items - i.e., everything from animal tags and subway tokens to commemorative medals and wooden nickels - other than legal tender.)

Transportation tokens were initially manufactured in response to coin shortages, but they soon supplanted regular coinage due to their convenience. In turn, tokens are now being replaced by electronic payment methods, making them ever more attractive to collectors.

Tokens have been issued in such variety that specialization is almost a must. Country- or city-of-origin, mode of transportation (ferry, bus, train, etc.), material (brass, zinc, plastic, etc.) and time period are just a few of the areas upon which collectors concentrate. There are also transportation-related tokens, such as for car washes and parking meters, that are sought after. And because most tokens can be purchased for just a few dollars at most, many collectors are able to amass quite sizable collections.

If you would like to learn more about this interesting collectible, check out the recommended resources in the boxes to the right.



BOOKS:

The Atwood - Coffee Catalogue of United States Canadian Transportation Tokens, Sixth Edition, by John M. Coffee and Harold V. Ford. This book is considered the "bible" of transportation tokens. It is available to AVA members on the membership form. Link to application in PDF format: [http://www.vecturist.com/downloads/AVA Membership Application.pdf](http://www.vecturist.com/downloads/AVA%20Membership%20Application.pdf)

Cash, Tokens, & Transfers: A History of Urban Mass Transit in North America, by Brian Cudahy

A Guide Book of Tokens and Medals, by Katherine Jaeger
Standard Catalog of United States Tokens 1700-1900, by Russell Rulau

WEBSITES:

www.exonomist.com: Keith's online token collection has 1957 transportation tokens listed, with illustrations

[www.NYCsubway.org](http://www.nycsubway.org): *Medals and Tokens of the New York City Subway System*, provides a detailed illustrated history (<http://www.nycsubway.org/tech/tokens/tokensmedals.html>)

The Token and Medal Society: is at <http://www.tokenandmedal.org/index.htm> — check out their FAQs page for a clarification of the differences between tokens, medals.

www.Vecturist.com: This is the portal for the American Vecturist Association (AVA). Members receive a monthly newsletter (Fare Box), discounts on publications, an invitation to the annual convention and more.

Toronto Transit Commission tokens



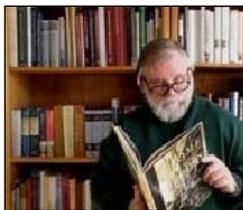
Subway token, aluminum,
Atwood number: Ontario 900A



Subway token, aluminum,
Atwood number: Ontario 900F



Borough of Etobicoke/TTC, brass subway token,
Atwood number: Ontario 900D



THE PRIVATE LIBRARY: COLLECTING NUMISMATIC BOOKS

by Larry D. Mitchell (from his blog)

People build their private libraries around a great variety of different interests. For some, the private library may be a reflection of their vocation: doctors, for example, may collect books about medicine; lawyers may collect books about law; magicians may collect books about magic. For others, the private library may reflect an avocation: doctors, for example, may collect books about gardening; lawyers may collect books about model railroading; magicians may collect books about photography.

This case study looks at building a private library around an avocation, a hobby that used to be quite popular, though anecdotal evidence suggests that its popularity, like that of many other hobbies of an older generation, is on the decline. That hobby is numismatics. Numismatics is defined as “the study or collection of coins, tokens, and paper money and sometimes related objects.” The “related objects” may be items that resemble coins (such as medals) or items that serve the same function as coins (such as credit cards).

We suggested in a previous post that most folks probably would find collecting numismatic books to be a bit more “obscure” than collecting something like romance fiction. That is because most people do not realize just how extensive the literature of numismatics is, nor do they realize how far back such literature began.

In fact, the first known numismatic book, *De Asse et Partibus Eius*, “a scientific study of Roman metrology and coinage written by Guillaume Budé in 1514,” was published only 60 years after Gutenberg first introduced printing from movable metal type to western Europe. And a recent publication, Christian Dekesel’s *A Bibliography of 16th Century Numismatic Books*,



finds that some 1148 individual numismatic titles were published during the 86 years after Budé. More impressively, in a highly-acclaimed sequel, *A Bibliography of 17th Century Numismatic Books*, Dekesel found the pace of publishing numismatic books actually increased, to some 2825 individual titles. This

pace would only quicken in succeeding centuries.

While the earliest numismatic books were concerned primarily with the evidence that numismatics provided for historical personages and events, the focus of such books would undergo substantial change as “common folk” began to collect coins, paper money and the like. Increasingly, numismatic books would also focus on “what do I have?” (is it really what it is purported to be?) and “what is it worth . . . ?”

Numismatic books perform a variety of functions: they authenticate; they differentiate; they historicize. Which is to say, they help determine whether or not a particular numismatic item is genuine or fake (counterfeit); they help determine in what way(s) a particular numismatic item is different from a similar numismatic item; and they place the production of particular numismatic items within a specific historical context. When such books are well illustrated and attractively printed and bound, they also stimulate one’s aesthetic sensibilities.

Just as numismatic books perform a variety of functions, so do people collect numismatic books for a variety of reasons. At the risk of painting with an overly broad brush, numismatic books usually are collected for personal, professional or academic reasons (and sometimes for all three).

Example: you need a book to help you determine whether or not a numismatic item is real or fake. If you are a collector of this numismatic item, the appropriate book will help keep you from wasting your hard-earned currency. If a professional, this book will help keep you from sullyng your reputation by selling something that is not genuine. If an academic, this book will help you explore the historical context in which counterfeits of the genuine item arose.

Among the numismatic books you may find in a private library are: bibliographies; dictionaries & encyclopaedias; price guides; die studies; country-specific or denomination-specific studies; auction catalogues; numismatic journals.

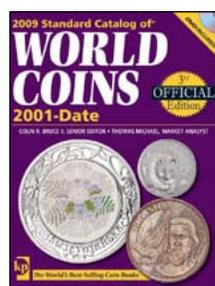
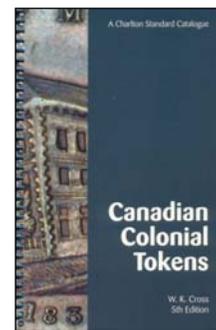
Price guides are

the part of numismatic literature with which the general public probably is most familiar.

Price guides are published for all three major numismatic specialties (coins, paper money, exnumia). For the most part, price guides assume that the numismatic item you have in hand is real. They merely provide some bare-bones information about it: who minted or printed the item; how many of this item were minted or printed over what time span; who did the art work (modeled the coin or engraved the banknote plate); what is the approximate value to other collectors of this particular item in a particular state of preservation.

That last bit of information is why most people buy numismatic price guides: to answer the question, “what is it worth?” As is true of books and other types of collectibles, the better the state of preservation, the more an item generally is worth (all other things being equal). For numismatic specialties where the value of an item is tied to its fabric (what the item is made of — e.g., gold, silver, bronze), the information contained in printed price guides may become obsolete too quickly. That is why publishers also make this information available electronically, through CDs & DVDs as well as via online access to real-time databases. Even with electronic access to such information, numismatic book collectors usually still purchase the print edition of such price guides for their private library (for historical data; in case electronic access becomes unavailable for whatever reason; because they do not buy & sell numismatic items that frequently; etc.).

Because most price guides do not answer the question “is it real,” many numismatic book collectors keep one or more books or journals on their shelves to specifically answer that question. (While for-fee grading services have developed over the years to help collectors grade their numismatic items, these serv-



ices do not offer authentication services per se; rather, they return as ungraded any coins they find to be of “questionable authenticity“).

The most helpful books and/or journal articles are, of course, those which address the specific numismatic item in hand. If, for example, you collect U.S. bust half dollars such as this . . .



. . . you might find it helpful to know whether or not you have one of the many counterfeits in this series that were identified by Keith R. Davison in his 1996 book *Contemporary Counterfeit Capped Bust Half Dollars*.

Likewise, if you collect the beautiful ancient coins known as Thracian tetradrachms . . .



. . . would it not be wise, given the large number of modern counterfeits in this series, to have on your bookshelf a book like Ilya Prokopov's 2003 publication, *Modern Counterfeits and Replicas of Ancient Greek and Roman Coins from Bulgaria*? Though other books also have been published about the counterfeits in this series, almost all the forgeries in the referenced title are specifically Thracian tetradrachms. (As an interesting aside, this particular Thracian tetradrachm is the basis for the modern British copper penny: as Tkalec Auktion noted in a 2001 sale, “Athena has been replaced with a classical representation of Britannia, while the monarch's head was substituted for that of the deified Alexander the Great.”)

Journals also offer numismatic book collectors a way to keep up with the great number and variety of counterfeits that are found in the marketplace. *The Numismatist*, the official journal of the *American Numismatic Association*, often publishes articles that identify specific types of counterfeits currently in the marketplace. As do a number of other numismatic journals, as can be seen by a quick search of the library catalog of the *American Numismatic Society*.

While “what is it worth?” and “is it real?” probably are the two questions that most numismatic book collectors first seek to answer when they begin to build their private library, the whole world of numismatic literature soon beckons them.

Next we will see how a really good bibliography or two can help book collectors sort the “must haves” from the “maybes.” . . .

Up until about 1979, collecting numismatic books was a haphazard affair:

“The hobby of numismatics first reached a critical mass in America just prior to the Civil War, and many of the early coin hounds were literature collectors as well. Men such as John W. Kline, Ferguson Haines, and William Poillon went far beyond the requirements of basic references to collect books and catalogs for their own sake. The high water mark of 19th century numismatic bibliomania came in 1876, with the publication of Emmanuel Joseph Attinelli's superb bibliography of numismatic auction catalogs, Numisgraphics. Then came the bibliophile's dark night of the printed word; interest in the literature gradually declined after the nation's centennial, and during the first five decades of the 20th century, it was hard to find an American coin collector who cared a fig for books, catalogs, or periodicals except for the sake of pure reference.”

Few articles were published about the importance of numismatists collecting numismatic books. Likewise, few articles were published suggesting that numismatists consider a private library of such books.

There were a few auctions which featured numismatic literature. A few books were published regarding numismatic literature in institutional collections. And a small number of bibliographies, some of them specific to a particular numismatic specialty, were published.

In 1979, at the annual convention of the American Numismatic Association — held that year in St. Louis, Missouri — a dozen collectors of numismatic books “gathered for a dinner and discussed forming an organization for numismatic book and catalog collectors.” From that meeting, an organization devoted specifically to collecting numismatic books was born: *The Numismatic Bibliomania Society*. Though it would endure numerous controversies, and come close to extinguishing its own existence on several occasions, with the birth of the NBS numismatic book collectors at long last had some “cred.”

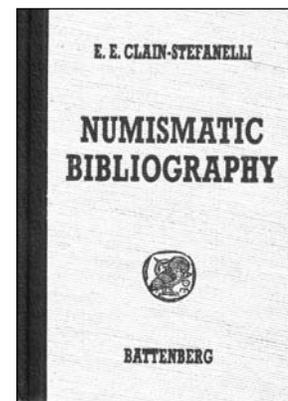
In 1985, Elvira Clain-Stefanelli, Executive

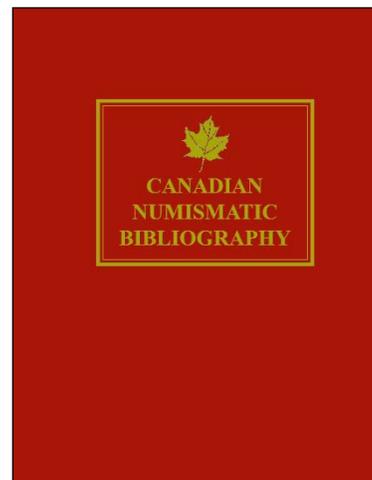
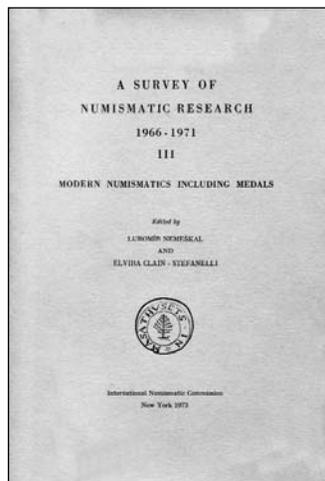
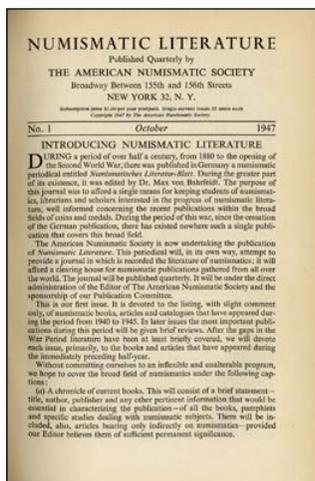
Director of the Smithsonian Institution's National Numismatic Collection, published the most comprehensive modern bibliography of numismatic literature that had been attempted to that date, her *Numismatic Bibliography*.

While this is purely speculation on the part of your blogger, the publication of this truly comprehensive modern general numismatic bibliography, coming on the heels of the birth of an organization devoted to numismatic book collecting, both events taking place during a resurgence in numismatic collecting of all types (during the 1970s and 1980s), seems to have created a “perfect storm” for a renaissance in numismatic publishing. Certainly, no work since Clain-Stefanelli has attempted to capture within the pages of a single book everything that has been published in the modern numismatic era in every numismatic specialty. There simply is too much being published.

In some ways, this is a Golden Age for the collector of numismatic literature. One simply has to figure out some way to sort the “must have” books and articles from the “maybes.” There are several ways to do this.

In 1999, your blogger began to create for the NBS a checklist of important titles in various numismatic specialties that would update Clain-Stefanelli. Time and other constraints made it impossible to finish the task, though the few components that were published now form the basis of the *NBS Numismatic Bibliography*. Thankfully, this bibliography is now being published as a wiki so anyone can update it. Hopefully, this eventually will lead to a checklist that is both comprehensive and current (it presently does not cover U.S. numismatic literature at all; nor does it cover articles in periodicals or journals, which is where original numismatic research often first appears; nor does it cover anything not in the English language; and the last time your blogger updated it was in 2005).





The American Numismatic Society has, since 1947, published an annual compendium called, appropriately enough, *Numismatic Literature*:

“Until the late 1960s this was compiled by the ANS librarians and based largely on ANS library acquisitions. In 1967 the International Numismatic Commission assumed patronage of the publication and formalized a system of international editors that continues today. The titles and abstracts are submitted either by the authors themselves or by one of nearly 40 international editors who are themselves well-known numismatists. Each volume contains an author and a subject index, cross-

references, a listing of the sources for book reviews, and an obituary section.

Numismatic Literature has been published quarterly from 1947 to 67, semi-annually from 1968 to 1999, and irregularly since 2000.”

Another publication that may help numismatic book collectors figure out what to buy for their bookshelves is *A Survey of Numismatic Research*. First published in 1953 for the International Numismatic Congress, and published roughly every five years since (during each succeeding conference), the next volume in this survey is due out in 2009.

The really comprehensive bibliographies for numismatic book collectors have taken a turn in recent years toward specific specialties. In addition to the two Dekesel bibliographies mentioned at the start of this article, two especially notable such bibliographies are the recently published *Canadian Numismatic Bibliography* and W. E. Daehn’s *Ancient Greek Numismatics, A Guide to Reading and Research: A Bibliography of Works Written in English with Summaries of Their Contents*.

With titles like the above at hand, the individual building a private library of numismatic books should be well on his or her way to putting together an enviable collection.

COIN HOARDING AND THE ENVIRONMENT

From the *Green Living Tips* web site

A reader pointed out to me today that hoarding coins, something that most of us do I guess, has a negative impact on the environment. I’d never really given it any thought, but it was certainly an interesting point.

Generally speaking, coins have a very long functional life span compared to notes - around 30 years according to the Mint. When we hoard coins, it prevents them from being in circulation, so more coins need to be minted to make up for the shortfall - which means more metal and energy is consumed.

A few bucks worth of loose change here and a few bucks there couldn’t really add up to all that much could it? Curiosity piqued, I decided to look into it a little more.

According to the research I was able to do, in Ireland, approximately \$60 million of coins are being hoarded. In the UK it’s somewhere in the region of three quarters of a billion dollars worth! I wasn’t able to locate hoarding estimations in other nations, but in some coun-

tries it’s become a massive problem. India is currently suffering a critical shortage of coins; to the point that shopkeepers are resorting to getting change from street beggars in order to keep their businesses running.

To get some idea of how much metal is needed to keep coins at appropriate levels for circulation, here’s some statistics from the United States Mint for January 2007 through June 2007 coin production, plus some of my own metal tonnage estimations:

1¢ Copper Plated Zinc	- 4700.40 million - 2.500 g = ~ 11750 tons
5¢ Cupro-Nickel	- 792.96 million - 5.000 g = ~ 3960 tons
10¢ Cupro-Nickel	- 1269.00 million - 2.268 g = ~ 3400 tons
25¢ Cupro-Nickel	- 1559.44 million - 5.670 g = ~ 8839 tons
50¢ Cupro-Nickel	- 4.80 million - 11.340 g = ~ 45 tons

Hoarding loose change - a green no-no?

Total? - nearly 28,000 tons of coin metal; just for the USA, just for 6 months - wow!

How much of the above metal is reclaimed material vs. new metal or the level of production is directly attributable to making up for coin hoarding related shortfall, I really have no idea.

For every ton of nickel or copper mined, 400-600 tonnes of waste material is produced. Many thousands of acres of landscapes and waterways have been ruined by the nickel and copper mining industry. Refining and smelting metals is also energy intensive and various environmental toxins are created in the process; for example, nickel sulfide (carcinogenic) and nickel carbonyl (extremely toxic gas).

So there’s our green tip for the day - don’t hoard loose change, keep the coins in circulation to lessen demand for new metal and reduce energy consumption required to produce new coins. Every little bit helps I guess!