

“The Bulletin” February, 2000

President’s Message

Congratulations to all of us on this, the 40th anniversary of the North York Coin Club. I hope that all members will make a special effort to join us for the celebration occasion at our February meeting.

There are still a few members who have not renewed their membership. They will find a friendly final reminder with this issue of *The Bulletin*. Please pop your dues in the mail or see our Treasurer, Harvey Farrow, at the meeting. To all the faithful members who have renewed: thanks very much—we’re glad to have you with us!

All members will find a full copy of the 1999 financial report included with this mailing. A gremlin at the photocopy machine prevented a complete copy going into members hands at the January meeting, but this does not detract from the quality of the annual report prepared by the Treasurer. Please review and be prepared to vote on its acceptance.

The President continues to collect the e-mail address of all members. If you are now on the Internet, send an e-mail and let him know at petchp@ican.net. Phone calls are also welcome at **416-745-3067** (leave a voice mail message if you can’t get through.)

A Good Life

The next meeting of the North York Coin Club will be held on **Tuesday, February 22, 2000**, at the Edithvale Community Centre, 7 Edithvale Drive.

As a special treat for our February meeting, this Club’s 40th anniversary, we are able to view a copy of “The Life Of Emanuel Hahn”. This video, besides being made possible in part by donations from some North York Coin Club members, features references to early Club member Elizabeth Wynn-Wood, Emanuel Hahn’s wife. Well known as a coin designer, Hahn’s work and influence on the Canadian artistic scene was extensive. This is a quality presentation of about 30 minutes which touchingly profiles this great man.

Hope to see you at the 40th anniversary: Come for the video, stay for the cake—bring material for the auction!

Coming Events

TOREX February 26-27, Sat. 10am-5pm, Sun. 10am-3pm at the Primrose Hotel, 111 Carlton St. (Pearson Ballroom). Daily admission \$5. Contact: Ingrid K. Smith, (416) 260-9070, website: www.torex.net, e-mail: ingrid@torex.net

9th Annual Cambridge Coin Show March 25, 9am-4pm at the Cambridge Newfoundland Club, 1500 Dunbar Road, Cambridge-Galt. Contact: Vincent Nevidon (519) 622-6625

Kent Coin Club Annual Show April 2, 10am-4pm at the Best Western Wheels Inn, 615 Richmond St. Chatham. 25 dealer tables, draw, free admission and parking. Contact: Lou

Waggnaer (519) 352-4150

Ontario Numismatic Association 38th Annual Convention April 14-16 at the Triumph Howard Johnson Plaza-Hotel, 2737 Keele Street, on the southeast corner of Wilson Avenue and Keele Street, just north of the 401 expressway at the Keele Street exit. Bourse hours: Sat. April 15, 10am-5pm and Sun. April 16 10am-4pm. Over 30 dealers, including the Royal Canadian Mint! Plus: Moore's Auction Sat. April 15 1pm., group meetings of participating numismatic organizations, exhibits, banquet, draws and more. Daily Admission \$4.

*Next Meeting:
February 22*

Meeting News from the January 25 Meeting

The 449th meeting of the North York Coin Club was held on Tuesday, January 25, 2000 at the Edithvale Community Centre, 7 Edithvale Dr., Willowdale, Ont.

The President, Paul Petch, opened the meeting at 8:00 p.m. and welcomed 22 members and 6 guests. The following new member was welcomed: Brendan Stimson, #J506.

The On Time Attendance Draw was won by May Bunnett who was present to accept the \$2. pot.

The minutes of the December 9, 1999, meeting were read by the Secretary and, after correcting Brendan's number to read J506, they were accepted by the Chair.

This being the Annual Meeting, Treasurer Harvey Farrow distributed copies of the Treasurer's Annual Report for perusal. Through a mishap, most copies had the Assets and Liabilities printed on both sides. The Chair advised copies of the Revenue and Expenditures will be sent with the bulletin and the complete statement will be considered for approval next month. In the meantime, Harvey reviewed his copy which showed a decrease of \$634.46 for the year, of which \$350.00 is the deposit for the ONA Convention. He further advised that 7 current members have not renewed membership.

At the recent Executive meeting there was discussion as to whether the club should hold meetings in July and August. Last year's summer turnout was poor and the meetings cost the club \$100. - \$110. The Chair will consult again in a couple of months, but his current thinking is that there should be no July meeting and the August meeting should take place only if it can be scheduled for the last week of August.

The Chair introduced fellow member Roger Fox as guest speaker for the

evening. Roger related that he has been seriously involved in an intensive self-study of the U.S. Reserve \$1.00 notes - Series 1995. He distributed copies of his findings for easier understanding of his presentation. His amazing display of the Federal Reserve note collection showed 215 varieties all collected from circulation. Roger's enthusiastic, sincere and generous presentation of information was warmly rewarded with applause and a Certificate of Appreciation.

The Chair announced Bob Wilson has willingly agreed to take over as Club Librarian and thanked Jim Heifetz for his many years of Club service.

Refreshments prepared by Roger Fox were much appreciated.

Dick Dunn shared with us a beautiful set of 4 Robbie Burns 5-pound Scottish notes with special poems on them that had been issued in 1996. Tomorrow is Robbie Burns Day.

An auction of 10 lots was ably run by Bob Porter with the assistance of Paul Petch and brought a commission of \$3.80 and donations amounting to \$10.75. Many thanks to Brian See, Rick Craig, George Fraser, Ted Boxall and Lucille Colson for their donation

Lucky Draw winners were: Mark Argentino (3), Lucille Colson, Bob Wilson (2), Ted Boxall, Marvin Kay, Dick Dunn (2), Roger Fox (2), Norm Belsten, Paul Petch, May Bunnett and Jeffrey Heifetz. The draw, called by Roger Fox, brought proceeds amounting to \$23.00.

An Application for Membership has been received from Jeffrey Heifetz of North York. If accepted his number will be J507.

There being no further business the meeting closed at 9:55 p.m.

Question of the Month

The pictured item is not a medal. But, if not a medal, then what is it? That is exactly the challenge of the February Question of the Month—please identify the pictured piece. Where did it come from? What does it represent? Bonus points (and maybe an extra piece of cake at the 40th Anniversary February meeting) if you can name the artist.

Our January question went back to a



post-Christmas event on Prince Edward Island connected with the Twelve days of Christmas and, quite unintentionally, was pictured on one of the Island's tokens. You were challenged to identify which PEI token pictures the item relating to the event. May Bunnett had the answer at our January meeting, and you'll know the answer too, when you read Ed Rochette's article on page 6.

Auction List

We did not receive enough material to hold a listed auction for February. Rick Craig continues to receive auction material, so see him at the next meeting with the items you would like to sell in March. The items for consideration are to be submitted in person in an ordinary envelope showing your name, phone number and your estimated value (i.e., reserve bid). Rick will assist us by assuring consistent descriptions of quality and by pegging fair pricing for the listing.

A U.S. \$1.00 Primer by Roger Fox

Based on a self-study of the U.S. \$1.00 series of 1995 and presented at the January 25, 2000 meeting of the North York Coin Club

Introduction:

This subject is something a little different for me, but it represents a long-time interest that I never really got into because my visits to the U.S. were too short. It stems, of course, from my paper money interest in Canadian Paper Money and Canadian Tire Script. I set myself the challenge of working on the series while spending two weeks in Vermont during August, 1999. Starting slowly, I began by reviewing 100 notes each evening, then 200, and then up to 400 were exchanged daily at local banks. Everything presented here is all self-taught, with no previous knowledge!

My Challenge:

- To collect \$1.00's only – it's what I can afford!
- To focus on the 1995 Series only (which was current at the time of my study).
- **To acquire one note of each letter suffix for each of the 12 Federal Reserve District Banks.**
- So far, about 214 notes to the set -- sounds simple enough, but...

Obstacles:

- Series 1995 has been out for 5 years now.
- The average life of U.S. \$1.00 is 7 months.
- Therefore, the early part of the series is harder to find, especially in good shape.
- Why 1995? It's current and makes up about 95% of circulating \$1.00 so I have the best chance of completing the series

Did I Complete It?

- Well, not quite!
- The study to date has involved the checking of 10,800 U.S. \$1.00's
- I'm missing 3 replacement (star) notes and 1 series example of Web notes.
- Although I have all the known suffix letters, there may be some new letters issued I don't know about yet.
- I'm probably about 98% complete!

A Short History:

1775 First issue of paper money was authorized by the Continental Congress one year before the Declaration of Independence in 1776. Depicted on the back of current U.S. \$2.00.

1861 First paper money of U.S. Government. These were demand notes issued to finance the Civil War. The colour green was selected because of its availability in large quantities and resistance to chemical and physical changes. Thus the birth of the 'GREENBACK' and soon became the main currency in the North. This first issue was printed by private banknote companies but signed by Treasury employees. Also in 1861, and for the next several years, the U.S. Treasury issued Fractional Currency Notes in lieu of coin during the Civil War. These were unique miniature notes, (also known as postage currency) and were printed in denominations of 3, 5, 10, 15, 25, & 500, sort of like early Canadian Tire money!

1862, August 29th The Bureau of Engraving and Printing (B.E.P.) was established in the basement of the Treasury Building with 4 women and 2 men separating and sealing \$1.00 & \$2.00 U.S. notes which were still being printed by

private banknote companies. The B.E.P. commenced printing currency notes in the fall of 1863, and by 1877, all U.S. currency was printed by the Bureau.

1913 Federal Reserve Notes established, but still the large 'Horse Blanket' size. To save money and material, all currency was reduced to its present size for the Series of 1928.

1928-1956 Introduction and run of the Silver Certificate Notes all dated 1935.

1957-1962 Second and last run of Silver Certificate Notes dated 1957.

1963-Date Current Federal Reserve Note Printing.

Federal Reserve Notes:

The Federal Reserve System was set up as a series of 12 banking districts based on population density all over continental U.S.A. These districts are identified on all notes with both a letter of the alphabet with the location city in the black seal just to the left of Washington's portrait, and a number from I to 12 placed 4 times on the front of the note.

The chart at the top of the next page identifies each Banking District and the number of suffix letters issued to date, including the corresponding 'star' replacement note.

Serial Prefix & Suffix Letters:

- No matter what letter appears in the black Federal Reserve Bank seal, that same letter will always be the

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| The Federal Reserve \$1.00 Series of 1995 | | | | | |
|---|--------------|--------------------|------|---------------|---|
| A 1 | Boston | A to M + star = 14 | G 7 | Chicago | A to P + star = 17 Including I split run. |
| B 2 | New York | A to Y + star = 25 | H 8 | St. Louis | A to J + star = 11 |
| C 3 | Philadelphia | A to F + star = 7 | I 9 | Minneapolis | A to M + star = 14 |
| D 4 | Cleveland | A to Q + star = 19 | J 10 | Kansas City | A to T + star = 21 Including I split run. |
| E 5 | Richmond | A to S + star = 19 | K 11 | Dallas | A to M + star = 15 |
| F 6 | Atlanta | A to V + star = 26 | L 12 | San Francisco | A to Y + star = 27 Including 2 split runs. |

The total number of notes, so far, in Series 1995 is $203 + 12 = 215$.

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prefix letter of the serial number.

- The *suffix* letter of the serial number will start at 'A' and proceed through the alphabet using all letters except '0' & 'Z', or 24 letters. The only other suffix used is the *star*, bringing the possible total to 25.
- '0' is not used as it looks like a zero.
- 'Z' is not used either, to keep the total to 25. 'Z' has been used in test printing, specimens etc., and if any got out into circulation, they would be easy to spot.
- '*' is used as replacement identification. They are pre-printed as necessary and used to 'top-up' bundles in which mistakes have been removed. Similar to the Bank of Canada asterisk and 'X' notes. The '*' never replaces the *prefix* and is only ever used in the *suffix* position.

Serial Numbers:

- Always 8 digits.
- Always in green ink and same colour as Treasury Seal.
- Always 2 identical series of numbers and letters/star.
- Always at lower left and upper right positioning on note.
- Always starts at **00000001** and ends at **96000000** for general circulation. Notes containing serial numbers higher than 96000000, are printed for sale to collectors, and are sometimes found in circulation.

Notice that if a Federal Reserve Bank (F.R.B) uses all suffix letters from 'A' to 'Y' (being 24 letters) times 96,000,000 plus, say, 15,000,000 star

notes, that would equal **2931990009000 \$1.00 notes**, and that is only 1 of 12 F.R.B.'s in the current series! In the 1995 series, which has now ended, and not quite 5 years of production, only 2 of the 12 F.R.B.'s used all suffix letters 'A' to 'Y'. They were New York, and San Francisco. New York, with high population, and San Francisco serving Los Angeles, Alaska, and Hawaii.

If you now consult the chart showing all the Federal Reserve District banks, you can see how far down the alphabet each bank got. Based on local demand in each area, some F.R.B.'s used up more letters than others.

Split Runs:

Also on the chart under F.R.B.'s 'D', 'F', 'G', 'J' and 'L' is mentioned one or more '*Split Runs*'. To explain this we have to go back to the late 1980's.

- A time of a very good economy.
- Steadily growing demand for currency.
- Bureau of Engraving and Printing was at capacity.
- Needed to expand, but could not because of where they are located in Washington D.C.
- The conducted an 80 city search around the country and finally chose Fort Worth, Texas to build a new printing facility.
- New plant opened in 1991.
- The idea was to split the printing:
- Washington looks after the East - or 75%.
- Fort Worth looks after the West - or

25%

- I believe ratios now are more like 60/40.
- **To tell a Fort Worth note from a Washington note:**
 - **Front:** a small 'FW' precedes the plate letter and number on the right side of the note. If no 'FW' before the plate letter and number, then it's a Washington note.
 - **Back:** look for the plate number located under the 'E' in 'ONE'. The Fort Worth plate numbers are 7 points in size, while the Washington plate numbers and 5 points in size. Not a lot of difference, but the larger numbers are always Fort Worth, and the smaller numbers are always Washington.
- Now with two print locations, and if they share the printing of the same Federal Reserve District Bank, and the same suffix letter, then there is a **split run**.
- So far in the 1995 series, there are at least 10 split runs within 5 F.R.B.'s.
- Hard to tell if there are any more, or if some have been missed, since the changeover in some can be very early or late in a 96,000,000 run, thus not having many to chose from of one type vs. the other.
- Split Runs probably occur when one plant is not as busy, having planned or unplanned down time, doing maintenance or other production scheduling.

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Other Front Markings:

- Green Ink: Used for the serial numbers and the Treasury Seal and is always the same shade of green as printed at the same time. Been the same since 1963.
- Series Identification - 1995:
 - Just to the right bottom of Portrait
 - Usually changes when either signatures change.
 - If signing officers change within a year, a small letter 'A', 'B' etc. is added under the year. Example: Series 1988, and 1988A.
 - Series usually last or average 3 to 5 years.
 - Series 1995 has finished, and the new, or now current series started last November and is Series 1999.
- Signatures:
 - **Treasurer of the United States** - lower left front Mary Ellen Withrow first appeared Series 1993, and position is always a lady, even dating back to 1935.
 - **Secretary of the Treasury** - lower right front. Robert E. Rubin was reason for Series 1995, and position is always a man.

Plate Markings:

Plate Position Letters And Numbers: Front Only:

- Left side - small letter never higher than 'H', and single small digit never higher than '4'
- Designates the position of the note on the 32 subject face plate from which it was printed.
- Combinations: A1, A2 A3, A4, B1, B2, B3, B4, C1, C2, etc. down to H4.
- Sheets are printed in 4 blocks of 8 notes.
- Sheet contains 4 notes across, and 8 notes down.

Plate Serial Numbers: Front & Back:

- **Front right side** - small letter never higher than 'H', followed by

- A small number from 1 upward.
- Currently high front plate number Washington = 538.
- Currently high front plate number Fort Worth = 590
- Small letter 'A' to 'H' is always the same as the plate position letter from the left side of the note.
- **Back** - positioned under letter 'E' in 'ONE'
 - Small number from 1 upward.
 - 5 point size for Washington.
 - 7 point size for Fort Worth.
 - Currently high back plate number Washington = 671.
 - Currently high back plate number Fort Worth = 374.

Web Notes:

- Most Significant Variety of 1995 Series!
- Quite scarce now - much scarcer than star notes.
- Issued about 3.5 years ago.
- And are called 'Web Notes' by collectors.

Some Quick Web Note Background:

- During the late 1980's there was an extremely high demand for currency, especially the \$1.00.
- At that time the current production was 8000 sheets, or 256,000 notes per hour per press.
- Still too slow, as demand was exceeding production!
- Bureau invests \$12.5 million dollars in a new Alexander Hamilton Web-Fed Intaglio Currency Press.
- Subsequent test-note program begins with then-current series 1988A in early 1990's.
- The Benefits:
 - New press prints both sides of notes in a single pass from a chrome plated copper cylinder of 96 notes.
 - Paper on a roll instead of individual sheets, but roll is cut into sheets at end of process.
 - They deliver the equivalent of 10,000 sheets or 320,000 notes every 35 minutes.
 - Each run of Web notes totals

6,400,000 notes, and 15 runs = one suffix letter or 96,000,000 notes.

- First notes were printed for the Federal Reserve Bank of New York, or the 'B' bank, in June of 1992.
- But they had many, many problems.
- Test-note program ran from June of 1992 to November 1996.
- Web notes appeared in 3 series: 1988A, 1993, & 1995.
- The program ended in failure because there were too many problems, creating too much waste, downtime, and lost production, with last issued run in November 1996.

Web Note Identification:

- This is possible because there were minor changes to the front and back of notes.
 - Front - Left side: No plate position letter or number.
 - Front - Right side: No letter preceding plate serial number, only the small plate number.
 - Back - Small plate number moved from under 'E' in 'ONE' to above IV in 'ONE'.
 - Size of plate number: 5 points, or the same size and look of Washington plate numbers.
 - No Fort Worth or 7 point plate numbers used as press was in Washington.
- 1995 Series production run was 50,560,000 Web notes, or 7.9 runs of 6,400,000 notes, and only for Federal Reserve Banks of Boston (A), New York (B), Cleveland (C), and Atlanta (F).
- No Web star, or replacement notes exist in the 1995 Series.
- Although the Web test-note experiment failed, there are enough notes produced to satisfy everyone. Circulated Web notes command a \$2.00 premium, but certain plate combinations (front plate number and back plate number) in higher conditions can command upwards of \$1,500.00 U.S.

Example Of Scarcity:

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- Of the 10,800 U.S. \$1.00 I went through, I found:
 - 56 specimens of the 1995 Star Replacement Notes
 - 13 specimens of the 1995 Web Notes
- Interesting to note that in the last batch of 4,000 U.S. \$1.00 inspected, I did not find any Web notes!

Conclusion:

- It has, indeed, been a challenge.
- It was a great educational self-study which provided a few surprises.
- It has lead me to visiting a U.S. coin show and meeting a few new people.
- Now have a desire to complete the set - somehow.
- I have invested over 200 hours, and about \$500.00 U.S. but I've had fun!

By the way, attention Marilyn Monroe, Elvis Presley, Monica Lewinski and Santa Claus, who have all at one time or another replaced George Washington on the front of a U.S. \$1.00: it's now time to move over. A far more prominent figure has moved into the spot light -- that patriarch of frugality, Sandy McTire is now starring on the U. S. \$1. 00.

My collecting adventure has now come full circle!

Speed The Plough! by Edward C. Rochette

Merrily wrapped gifts, letters to Santa Claus, gaily decorated trees (real and artificial), carolers, greeting cards—all exemplify the latter-day traditions of Christmas. Once, there were nearly as many different holiday customs as there had been Christmases past. Some practices now are long forgotten, others can be remembered through coins now found in numismatic collections.

Legend relates that once, on some bygone Christmas Eve, Santa Claus accidentally dropped a few gold coins from his pocket as he negotiated his way down the narrow confines of a particularly difficult chimney. Near the hearth below, a child had placed his stockings to dry. Luckily Santa's coins rolled into the stockings. So, upon hearing the story, children began hanging their stockings by the fire on Christmas Eve in hope of a similar incident.

Another tradition, now relegated to the dusty past relates to a numismatic issue sought by collectors of tokens from the Maritime Provinces. The piece presents a unique peek into social customs.

Local tokens were introduced into general circulation on Prince Edward Island in the early 1840s. Lighter in weight than those of its sister colonies, the tokens reflected the lower value of the Island's circulating currency.

One of these early issues carried the rondo "Success to the Fisheries" on one side and "Speed the Plough" on the other. The latter served as more than just an admonition to work faster to help increase a potential harvest. The legend actually made reference to a well-known, agrarian Yuletide observance that originated in England.

The Twelve Days of Christmas constitute a concept documented in

carol lyrics, although certain communities traditionally extended holiday observances. In England, the morrow after Twelfth Day once was called St. Distaff's Day, an obligatory observance intended to remind maidens to get back to work at their spinning wheels. Men, however, found an excuse to enjoy their holiday a bit longer.

On Plough Monday, the first Monday after Twelfth Day, every country gentleman honored his farmers with a feast. In turn, each farmer treated his servants and workers to a hearty, evening meal.

Exuberant workers rose early on the morning of this celebration, grabbed a whip or ploughshare, and raced to meet their comrades at the fireside. In the spirit of merriment, the workers (in groups of 30 or so) would pull their ploughs in a procession from door to door through village and town.

Although the ploughmen had little finery with which to adorn themselves, they attached colorful ribbons tied in large bows to their arms and shoulders in honor of the festivities. Often one of the workers would play the role of the fool, dressing in a costume of skins, ribbons and a long tail. As he pranced and joked, he would pass around a box to collect small change from spectators.

"Speed the Plough" was given particular meaning on this day--Plough Monday. The faster and farther the groups of workers ventured, the greater their audience. The more money they collected, the more they had to spend on drink to wash down the special supper awaiting them before returning to their backbreaking toil the next day.

During the 1840s and 1850s, several varieties of "Speed the Plough" tokens (Breton 917) circulated in lieu of coin of the realm on Prince Edward Island.

This article is from the December, 1999, ANA Numismatist

