

## “The Bulletin” January, 2001

### President’s Message

I am pleased to start off this first Bulletin of the new millennium with very best wishes to everyone for a Happy New Year and good luck with your collecting.

Your 2001 membership renewal is now due. Please bring your renewal to Harvey Farrow at the next meeting or send it in by mail. Time is running out!

The President continues to collect the e-mail addresses of all members. If you are now on the Internet, send an e-mail and let him know at [p.petch@home.com](mailto:p.petch@home.com). Phone calls are welcome at **416-745-3067** (leave a voice message if you can’t get through) or at the cell number **416-303-4417**.

This month *The Bulletin* is going out a little early to alert all members to a

### Special Presentation

on coin photography on **Wednesday, January 17** at the North York Civic Centre, 5110 Yonge St. at 7:30pm.

“**Photographic Numismatics**” is being presented by Nicholas M. Graver to the Photographic Historical Society and all serious Toronto collectors have been invited to attend. I’m planning to be there,

## Here Comes “The Money Man”

The next meeting of the North York Coin Club will be held on **Tuesday, January 23, 2001**, at the Edithvale Community Centre, 7 Edithvale Drive.

The feature for this meeting is the BBC video *The Money Man*. In this 45 minute documentary, money as art is explored in an amusing and thought-provoking way.



Pittsburgh artist J.S.G. Boggs certainly is no ordinary artist, because the subject that interests him most is money. Money that he draws and engraves and then attempts to use as currency. He works pain-stakingly at the drafting table to create original and detailed bills that look at first glance very much like the real thing. The fact that he makes minor changes does not detract from the bills or their appearance as genuine articles. To assure that no one accepts these \$50 and \$100 bills without knowing that he is the artist rather than the Bureau of Printing and Engraving, he only

draws one side. Although most of his notes are drawn actual size, he has drawn notes at up to 100 times their actual size.

On completing a bill, he then tries to spend it. And that's when the fun... and the trouble... starts. He has had run-ins with the U.S. Treasury Department that has confiscated his money amid accusations that he is counterfeiting. The video follows Boggs as he makes his art and tries to barter it with various degrees of success. A photographer from the BBC also catches the run-around he receives from the U.S. Treasury Department on tape.

This is a fantastically interesting adventure that leads us to question the definition of art, its value and its uses. You will have to ask yourself if what Boggs does is art or counterfeiting.

This is the annual meeting of the Club, so we will have the annual financial statements presented by the Treasurer and there is also a listed auction which appears on page 3. It will be a very full meeting so we hope to see you on time as we kick off with our \$16 draw.

***Next Meeting:  
January 23***

## Meeting News from the November 28 Meeting

The 458th meeting of the North York Coin Club was held on Tuesday, November 28, 2000 at the Edithvale Community Center, 7 Edithvale Dr., Willowdale, Ont.

For the On Time Attendance Draw we were sorry that Ted Boxall was not present to accept the \$12. pot.

The President, Paul Petch opened the meeting at 8:05 p.m. and welcomed 31 members and 4 guests. Minutes of the October 24, 2000 meeting were read by the Secretary and accepted by the Chair.

Harvey Farrow advised the \$50 donations to NESAs and to the J. D. Ferguson Foundation have been forwarded and was able to read a thank you note from the Foundation.

The Chair reminded members the Christmas Party starts at 7:30. Also, fifteen ONA copper medals are still available and, if not sold, they will be auctioned off in the New Year

Bob Wilson was presented with a ONA

Convention nickel silver uniface medal for assisting at the registration table at the convention.

Roger Fox spoke briefly on the U.S. issuance of stamps and coins commemorating the 200th Anniversary of the White House.

Bob Velensky requested assistance in identifying a beautiful gold Masonic regalia item. Norman G. Gordon was able to tell him it was a medal belonging to a Past Master of the American Masonic Lodge (and lots more).

Marvin Kay presented a set of Peace and Remembrance Medals issued by the Mint in honour of the Unknown Soldier being returned to Ottawa.

The President introduced Chris Boyer as speaker for the evening. To open his subject, "The Changing Uniform of the RCMP", Chris presented and discussed the uniforms that he has collected. He followed this up with a wonderful set of slides which, because of the widespread field of RCMP memorabilia, focussed

on uniform patches. Chris was so well-informed on his subject that he was able to speak without aids and so his commentary ran smoothly and was captivating. His presentation was very well received by the large attendance and Chris was presented with a Certificate of Appreciation.

Refreshments were served by Roger Fox and members were invited to view the many cases of RCMP memorabilia that Chris had on view.

Lucky Draw winners were: Bob Velensky(2), Leon Saraga, Ben Walters, Russ Brown, Norman G. Gordon(3) Norm Belsten, Helen Warner, Frank Farronato, Lucille Colson, Albert Kasman, Bob Wilson(2) and Len Keunzig. The draw run by Roger Fox brought in proceeds amounting to \$28.00.

The auction of 14 lots was ably run by Bob Porter with the assistance of Marvin Kay earned a commission of \$6.00 and \$25.00 in donations. Many thanks to Chris Boyer, Mike Haken, Leon Saraga, Len Keunzig, Rick Craig and Paul Petch for their donations.

Their being no further business the meeting closed at 10.01 p.m.

## Meeting News from the December 14 Meeting

The 459th meeting of the North York Coin Club was held on Thursday December 14, 2000 at the Edithvale Community Centre, 7 Edithvale Dr., Willowdale, Ont.

The President, Paul Petch opened the meeting at 7:40 p.m. and welcomed a total of 29 people to our annual Christmas Party. We were sorry that Bill Van-Laethem was not present to receive the \$14 in the On Time Attendance Draw. There's \$16 for a lucky winner in January.

Paul expressed his pleasure at the fine turn out, and invited the members and guests to partake of the buffet. It was very gratifying to see every one enjoy the Swiss Chalet chicken and rib en-

trees and the fine variety of appetizing salads, pickles and sweets on the buffet. A small disaster was averted when the Fox's supply of plastic utensils was pressed into use following discovery that the Swiss Chalet utensil bag had gone missing. Many thanks are extended to Ron Zelk for picking up and serving the entrees and to Roger Fox for preparing and serving the refreshments. Thanks also go to the following for their donations to the table: Norman G. Gordon, Jean Orr, May Bunnett, Marg. Fox, Carolyne-Marie Petch, Brian and Lyan See, Doris Wilson and Lucille Colson.

Following dinner, the Secretary read the minutes of the November 28, 2000, minutes and they were accepted.

Party fun continued with a game for prizes run by Bob Wilson. Bob randomly distributed cards and then called for the holders of the cards to occupy, and then displace previous winners, in the 6 prize spots at the front of the room. There was a "sudden death" end to the game when Paul Petch's card was called. Each winner then opened their prize envelope and the amusing cryptic clues revealed both numismatic and non-numismatic prizes. Many of these items were left over from the donations made to ONA 2000 Convention's hourly draw prizes.

The Gift Exchange was held followed by the Lucky Draw. Lucky winners were: Ron Zelk(2), Paul Johnson, Bob Porter Norman G. Gordon(2), Marg. Fox, George Fraser, Len Kuenzig, Lucille Colson(2), Ted Boxall(2), Norm

*(Continued on page 3)*

**Listed Auctions**

Bring any material you would like to sell by listed auction in February to the next meeting and give it to Rick Craig. The items should be presented for consideration in person in an ordinary envelope showing your name, phone number and your estimated value (i.e., reserve bid). Rick is assisting us by assuring consistent descriptions of quality and by pegging fair starting amounts for the listing in the bulletin.

**Coming Events**

**CAND Show**, January 26-28 at the Ramada Hotel, 150 King St. E. Sat. & Sun. 10am-4pm Daily admission \$3, seniors \$2, young collectors free. Early bird show pass for Fri. 3pm-9pm \$25. Auction Fri. & Sat. by Jeffrey Hoare. Contact: Terry McHugh (905) 318-1638

**The South Western Ontario Numismatics Coin and Collectible Show**, February 4, 9am-4:30pm at the Convention Centre, Paris Fairgrounds, 139 Silver St. Admission \$2. Contact Ted Bailey (519) 442-3474.

**Coin-A-Rama 2001**, February 10, 10am-5pm at the Pickering Town Centre, Liverpool Rd. and Highway 2, sponsored by the Oshawa and District Coin Club. Free admission. Contact Earl or Sharon MacLean (905) 728-1352

**TOREX Show & Auction**, February 24/25 at the Primrose Hotel, 111 Carlton St. (Pearson Ballroom). Sat. 10am-5pm, Sun. 10am-3pm. Daily admission \$5. Contact Brian R. Smith, (416) 861-9523, e-mail: brian@torex.net, website: www.torex.net.

*(Continued from page 2)*

Belsten(3) and Paul Petch. The draw run by Roger Fox brought proceeds amounting to \$27 .00

The Chair wished everyone a happy and healthy holiday and closed the meeting at 9:55. Our thanks go to the many people who stayed on and helped with the cleaning up.

**January Meeting Auction List**

**Starts at**

- 1) Two very nice silver coins donated to the club by Jim Charlton with his estimate of value. Poland 1624 24 pf. of Sigismund III (1590-1632) / nice VF. Geneva 1785 small silver or billion coin in nice VF. Est. 20.00 ..... \$10.00
- 2) Standard Grading Guide to Canadian Decimal Coins by J. E. Charlton and R. C. Willey; Hardcover 1965. Est. priceless, if you have trouble grading! ..... 5.00
- 3) 100 YEARS of BANKING in CANADA a history of the T-D Bank; Hardcover 1958. Est.? ..... 6.00
- 4) Signed, numbered presentation folder for the 1975 Canada Silver Dollar designed by Donald Paterson. Coin not included. Est. 5.00 ..... 3.00
- 5) Canada 1975 Double Cent Set with nickel Voyageur Dollar. Nice original condition. Est. 7.00 ..... 4.50
- 6) Canada 1973 Double Dollar Set with silver RCMP and nickel PEI dollars. 25¢ is the small bust variety. In original leather case. Est. 16.00 ..... 11.00
- 7) 1967 Coin set from Magyar (Hungary) includes 8 pieces, 3 appear to be silver. Nice set. Est.? ..... 12.00
- 8) Large 2 1/2 inch medal , uniface, commemorating a Canada Post 5¢ United stamp. Does not appear to be silver but nickel or base metal of some kind... it is magnetic. Est. 10.00 ..... 5.00
- 9) Two small folders with coins: World Vision Canada plus 1970 Coins Of Israel. Est. 5.00 ..... 3.00
- 10) Bronze 1965 CNA Convention Medal. Donated by Ted Boxall. Est. 10.00 . 5.00
- 11) Bronze 1969 CNA Convention Medal. Donated by Ted Boxall. Est. 9.00 ... 4.00
- 12) Nine different Trade Dollars and medallions including some not seen as often as usual for this type of collectible. Donation by Ted Boxall. Est. 15.00 ..... 10.00
- 13) Token from Harbour Grace, Newfoundland, 1846, Rutherford Bros. Listed by Breton as # 953 and by Charlton as #NF-1C1. Nice VF/EF. Est. 20.00 ..... 11.00

**Question of the Month**

This month, it's time to improve your word power. What adjective (that's a word that describes some person, place or thing... as in BIG coin... remember?) originally referred directly to and was the name of a coin?

The November Question of the month was in two parts: First - What is the theme of Canada's final millennium coin and second - Which U.S. States are due to be honoured in their quarter program during 2001. The answer to the first is "Community" and for the full answer to the second, see the table

**The United States Quarter Program**

2001: New York	North Carolina	Rhode Island	Vermont	Kentucky
2002: Tennessee	Ohio	Louisiana	Indiana	Mississippi
2003: Illinois	Alabama	Maine	Missouri	Arkansas
2004: Michigan	Florida	Texas	Iowa	Wisconsin
2005: California	Minnesota	Oregon	Kansas	West Virginia
2006: Nevada	Nebraska	Colorado	North Dakota	South Dakota

Royal Canadian  
MintMonnaie royale  
canadienne

## Questioning Mint Products and Pricing

*As reported in the November Bulletin, Bob Wilson took exception to the pricing of the 1999 plated coin specimen set issued by the Royal Canadian Mint and told them so.*

*Following is his original letter and the less-than-satisfactory reply received from the Mint.*

Emmanuel Triassi, Chairperson,  
Board of Directors of the Royal Canadian Mint,  
Royal Canadian Mint,  
320 Sussex Drive, Ottawa, Ont.  
K1A 0G8

November 28, 2000

Dear Mr. Triassi:

Subject: #626099 25 Year Tradition of Excellence (1999) Coin Set includes one medallion (slug) and 1¢ through 50¢ -- 91¢ change costing \$99.95 -- Why?

The manufacturing of the above coins using the "new", patented plating process (the Royal Canadian Mint's own description) was intended to reduce costs by millions of dollars, so, why wasn't the reduction in costs reflected onto the purchase of these sets? How would you suggest in your infinite wisdom to perpetuate the young Canadians' enthusiasm to collect our heritage with this outrageous and incomprehensible cost -- *What A Joke!*

Whatever happened to the cost of about \$15.95 that you charge for regular "Sealed-In-Plastic" sets such as Royal Canadian Mint's #626040 and receive \$3.91 in "mint condition" coins?

Consider, a young person goes into a Coin Shop and says to the dealer, "Sir, I would like to purchase the **New Tradition Set 1999**.

The dealer says, "Have I got a great deal for you, it will cost you only \$99.95 plus 15% tax."

The young person replies, "But, Sir, I'm only 13 years old and there is only 91¢ in the set, so why would I pay so much to get so little?"

The dealer responds, "Tell me about it!"

I myself was personally involved in design engineering and, with the design crew, fabricated the best possible product to save costs, thus reflecting lower costs to the buyer. This is the Canadian way, isn't it?

I object to the inappropriate bit of flag-waving by the Mint to highlight the reduced costs in producing these coins, to then turn around and charge (as an insult) \$99.95 plus 15% tax for 91¢ of face value -- oh yes, and for a slug you feature as a medallion.

Yours truly,

Robert J. Wilson  
"A very unhappy customer."

P.S. I've been purchasing coin sets from the mint since the 1950's and I must say that this is the most stupid thing the mint has ever done.

December 15, 2000

Dear Mr. Wilson:

I am pleased to respond to your letter of November 28, 2000 addressed to Mr. Emmanuel Triassi, regarding the price charged for the 1999 Plated Test Coins Commemorative Set.

In 1996, when the Canadian \$2 circulation coin was introduced, the Mint offered for sale the test coins that had been used by the vending and automated machine industry to calibrate their equipment in preparation for the new \$2 coin. Just 25,000 of these test coins were offered for sale at \$49.95 each, and they proved to be very popular with collectors. This was the first time the Mint had ever offered a test coin for sale to collectors.

From our experiences with the popular \$2 test coins, we felt that collectors would be interested in the opportunity to purchase some of the plated test coins used by the vending industry in calibrating their machines to accept plated coinage. The plated coins represent the future of Canada's circulation coinage, and this offer marks only the second time ever that test coins have been offered for purchase. The mintage is limited to just 20,000 sets and these are the only plated coins dated 1999 and featuring the mint mark "P" signifying "plated" that will ever be available. The Plated Test Coin Set also features a commemorative medallion available only in this set. Given the uniqueness of this set, and its limited mintage, the price of \$99.95 was determined to be appropriate.

I hope this information is helpful. Please accept my best wishes.

Yours sincerely,

Danielle Wetherup  
President

## Basil Latham Memorial Donation

*A very nice letter was received from the Canadian Numismatic Association confirming receipt of our donation to the the Numismatic Educational Services Association in memory of the late Basil Latham:*

North York Coin Club

Dear Mr. President & Members:

On behalf of our President, Mr. Thomas Kennedy and the Executive Committee of the Numismatic Educational Services Association we wish to thank you for your recent donation made on behalf of the late Mr. Basil Latham.

Your contribution, along with the support of other members, will help us to enhance the services we wish to provide to all our members.

Your generous assistance will be acknowledged in an upcoming issue of the C.N.A. Journal.

Thank you for your continued support.

Yours truly,

Kenneth B. Prophet

Just when you thought your 2¢ worth wasn't worth a plugged nickel, the Royal Canadian Mint will soon produce a 3¢ coin.

But unlike the millions upon millions of the 1¢-to-\$2 coins churned out annually, the 3¢ will be available only as a collectible — and you'll end up paying a lot more for it than its face value.

Canada's spare-change-making Crown agency, which recently decided to keep the 1¢ coin circulating, had to get federal regulations altered to permit the 3¢ piece.

Tight-lipped officials refuse to divulge the specific subject but insiders suggest the coin will in all likelihood commemorate the 150th anniversary of Canada's first postage stamp.

The "Three-Penny Beaver," named because the red-coloured stamp featured our national rodent was released on behalf of the **C o n f e d e r a t i o n** Province of Canada in 1851.

### Queen's Face

By law, a portrait of the reigning monarch must appear on one side of all Canadian coins. But as for the image on the reverse of the 3¢ coin, Pierre Morin, a spokesman for the Mint, would only say "when you see it the design will make sense."

Recently issued commemorative 50 and 10¢ coins have been sold for between \$15 and \$20. Other silver, gold or platinum collector coins ranging in value from 10 to \$300 sell for between \$25 and \$300.

## You can get your 3¢ worth by Ian Robertson, Toronto Sun

Specially minted sets of current circulating coins, which include the non-circulating 2000-dated elk quarter and \$1 loonie, sell for around \$16.

One limited-edition precious metal set of four coins featuring the pronghorn antelope costs \$2,000.

### You can spend it

Despite its commemorative status, the 3¢ coin will be legal tender, but only for face value, Morin said. The Mint spokesman doubts that anyone will actually spend one.



Canada Post has announced it will release a special stamp in April to honour the three-pence 1851 issue, almost certainly with a reproduction.

The Mint will only say its 3¢ coin is due to come out to come, out some time this spring.

## Drachma moves on international market for the last time

Greece joins EU single currency Jan. 1, starts trading in the Euro on Wednesday

ATHENS

Europe's oldest currency, the 2,650-year-old Greek drachma, has endured war and turmoil. Yesterday, it finally met its match in the Euro and was traded on the international market for the last time.

Greece officially joins the European Union's single currency on Jan. 1, and financial institutions will begin trading in the Euro next Wednesday. Banks and the Athens Stock Exchange will remain closed on Jan. 2 to facilitate the transition.

The common European currency was unveiled in 11 countries a year ago. Yesterday, the Vatican also said it would adopt the Euro as its official currency. The Holy See will follow the same introduction schedule as the EU countries, said Vatican spokesman Joaquin Navarro-Valls.

The Greek central bank spent money for the last time yesterday to fix the drachma at its central parity rate, selling about \$139.5-million (U.S.) to keep the drachma up.

The drachma -- meaning "handful" in ancient Greek -- was the standard silver coin of Greek antiquity. It is believed to have been first minted in about 650 B.C. in what is now western Turkey, and was originally worth a handful of arrows.

Produced separately by different city-states, the drachma was widely used in the ancient world. Spread by trade and conquest -- it was the coin of Alexander the Great -- it has been found as far away as Afghanistan. It also served as the model for another coin, the dirham, which is still used as an expression of currency in the Islamic world.

The modern drachma was revived in the 1830s after Greece gained independence from Ottoman rule, as the country's new monarchy tried to evoke the spirit of classical Greece.

After years of belt-tightening fiscal policies in the 1990s, Greece managed to overhaul its economy and bring it in line with the rest of Europe, gaining acceptance for participation in the Euro. It had been the only European country wishing to join the EU that initially failed to meet single-currency requirements.

But with popular support for joining the Euro running at 70 per cent in Greece, mild nostalgia at the loss of the drachma is tempered with feelings of pride for Greece's economic success.

"Today, I signed the last trading package in drachmas and I felt that was the end, that that was it," said Panagiotis Alexakis, president of the Athens Stock Exchange. "But we are entering a new era, it is a move for the best."

Besides, the depiction of antiquity on one side of some of the new Euro coins will temper any sentimental feelings for the loss of the drachma, he added.

"Whatever is happening with the drachma is an EU decision and I don't think we can judge it," Yiannis Skordoulis, a bank employee, told a local newspaper. "I personally believe it is essential that European unification proceeds."

But while yesterday was the last day of international trading for the drachma, the currency now in circulation still has a year's worth of life. The Euro will not be used for everyday transactions such as shopping until the beginning of 2002. Officials aim to gradually phase out the drachma by March, 2002.

There are 367 drachmas to the U.S. dollar, and parity with the Euro has been set at 340.75 drachmas.

*Associated Press  
Globe and Mail, December 30, 2000*

## Our coins go on a diet by Ian Robertson, Toronto Sun

### More steel for less weight

They're not heavy -- to coin a phrase -- they're the new, mostly lighter-weight steel-core cash that should soon be jingling in your pockets. New-style cents, nickels, dimes, caribou-back quarters and half-dollars were tested by the Royal Canadian Mint in 1999 and sold this fall for \$99 a set as non-circulating collectibles.

Spokesman Pierre Morin said 2000-dated coins with steel cores and copper or nickel coats were due to start appearing in change by year-end. Except for a letter "P" under Queen Elizabeth's head, the new coins appear the same as other heavier, look-alike versions. The weight changes are so slight that only scales disclose the difference.

The new cent, which weighs 2.35-grams, is a tad heavier than the 2.25-gram, old cent, while the new 25¢ coin is a mere 4.4 grams heavier, compared to the old 5.05 gram quarter. The steel-cored 5¢ and 10¢ coins are lighter, however, with the nickel weighing 3.95 grams instead of 4.6 grams, and the dime 1.75 grams instead of 2.07 grams. The half-dollar was put on the biggest coin diet, slimming in at 6.9 grams for the new steel-core version, compared to the old 50¢ 8.1-gram nickel coins.

Morin said the switch to steel cores was made as an economy measure, due to the rising price of copper and nickel. The cent was changed in 1997 to copper-clad zinc and the 5¢ has been made of copper-nickel since 1982.

Vending-machine owners across the country had to adjust the weight-gauging and magnetic detection devices to accommodate the new coinage.

Circulating 1¢ to 50¢ coins bearing 2001 dates will all have steel hearts. The loonies and toonies aren't being changed, Morin said.