



North York Coin Club

Founded 1960

MONTHLY MEETINGS 4TH Tuesday 8 P.M. AT
Edithvale Community Centre, 7 Edithvale Drive, North York

MAIL ADDRESS: NORTH YORK COIN CLUB, P.O.BOX 58508 Sheppard Centre P.O.
4841 Yonge Street, North York, Ontario, M2N 6R7

Executive Committee

PresidentNick Cowan
1st Vice PresidentBill O'Brien
2nd Vice President.....Open
SecretaryPaul Petch
TreasurerLen Kuenzig
Auction ControlMark Argentino

DirectorOpen
DirectorRoger Fox
DirectorVince Chiappino
Junior DirectorOpen
AuctioneerBob Porter
EditorOpen
Past PresidentRobert Wilson

ReceptionistAlbert Kasman
Draw PrizesBill O'Brien
Social ConvenorBill O'Brien
LibrarianRobert Wilson
Program PlanningPaul Johnson,
Paul Petch, John Regitko

Member :

Canadian Numismatic Association
Ontario Numismatic Association

THE BULLETIN FOR SEPTEMBER 2006

PRESIDENT'S MESSAGE

Hello fellow Members and welcome back to the fall session of the NYCC.

I have enclosed with this Bulletin, an Application for the Ottawa trip. I believe that it is clear and if you have **ANY** questions, please contact me as soon as possible. Also, I have included a Member Up-date. Please e-mail or mail this back to me as soon as you can, otherwise, bring it to the September meeting.

We have a phone number that is for Club use and the number is 416.945.9299. Also, we have a new e-mail address for Club Members only. Please make sure that you put it in your address bar **EXACTLY** as it is shown: *The_Club@sympatico.ca*. Although it is hard to see, there is an **underscore** between The and Club. Any Member will have access to this address, so you may communicate with anyone. (Great for anonymous bidding.) I will give you the password and access directions.

Now, down to the better stuff. I hope that all of you had a great summer, lots of sun, sand, food and maybe a few cold Adult beverages.

I was your representative at the C.N.A. Convention in Niagara. Due to some personal matters, I was not able to attend all the functions. I have, however, spoken with many people who did attend and I will print a full report for you and hand it

NEXT MEETING - TUESDAY, SEPTEMBER 26

We start gathering at 7:30 p.m. with meeting start scheduled for 8:00 p.m.

Feature Topic: C.N.A. Night with reports on the convention and specialty-group meetings. Nick Cowan was our Club Delegate and will report. If you attended a specialty group meeting, please be prepared to share meeting news.

Don't Forget: *Please bring some numismatic material for the auction.*

to you at the next meeting, as well as a shorter verbal report. Along with the reports from other Members, the draw and Auction and then some general conversation, the evening will put us back in a mood for our future meetings, after the summer recess.

As we have all the dates set for the 2006/7 Season, Bill O'Brien is printing business card size calendars for us.

For the **October** meeting, Paul Petch will be giving a PowerPoint presentation on "The Art Medal: An Appreciation." Also for October, I have asked Olive Bayliss from the Lansing United Church to join us and tell us what we are able to help her with, as we discussed at the end of last Season, with her Christmas program.

For **November**, I will be looking to the floor for a volunteer. Please put on your thinking caps and see if we are able to come up with something completely different from anything previous. **Dare to be different!!!!**

December will be our Annual Swiss Chalet feast. I would also ask the Members to do as they have in the past and bring whatever they can to help us enjoy the Dinner. Also that evening, we are going to have our **First Auction Night**. The balance of the evening will be nothing but Draw prizes and the Auction. If all Members would please find up to 10 items they would like to sell, and then get a list to me no later than the October meeting, I will print the list and send everyone a copy. In your list, please show all the details of the items and what you reserve is. This way, all Members are prepared to bid by the time they come to the meeting. We will put all items on display, prior to the start of the meeting and hopefully everything will sell and all of us will have a good time.

As usual, my closing statement is "Bring a guest". We need new members so think hard and try to introduce someone to our Club.

Thanks, Nick C.

MEETING NEWS OF THE JUNE, 2006 MEETING

The 516th meeting of the North York Coin Club was held on June 27, 2006 at the Edithvale Community Centre, North York, Ontario. The meeting came to order at 8:00 p.m. with the President, Nick Cowan, in the chair and 31 members and 2 guests in attendance.

Paul Johnson was not present for the on-time attendance draw so the prize increases to \$6 for the September meeting.

The Secretary read the minutes of the May 23, 2006 meeting, and they were accepted. A offer was made to read the corrected minutes of the April meeting, but the offer was

declined since those minutes appeared without error in the May bulletin. The April minutes were accepted. Len Kuenzig presented a financial statement for the month.

Rick Craig reported receipt of two items from Jim Charlton for the auction. Rick confirmed that a thank you letter had been sent to Mr. Charlton.

Nick Cowan asked for reaction to ideas presented in The Bulletin for May. These ideas included support of a family at Christmas in association with representatives of Lansing United Church. There being no objection, a representative of that church will be invited

to our October meeting to explore specifics. The idea of a meeting with the auction as a feature will be considered for the November or December meetings. Planning will press ahead on a numismatic trip to Ottawa to take place in the fall. The idea of distributing The Bulletin by e-mail was welcomed by those members heavily involved in the Internet, but it was recognized that mailing would continue to members not on the Internet or interested in switching over.

In reviewing recent shows, it was observed, especially for Hamilton and Torex that attendance is down and that there is a lack of new, interesting material.

COMING EVENTS

SEPT. 24, Leamington Annual Fall Show, Real Canadian Superstore, Community Room, 201 Talbot St. E. Hours: 10 a.m. to 4 p.m. Free admission, free parking. Host: Essex County Coin Club. Information: Margaret Clarke, 519-735-0727, mclarke@wincom.net.

SEPT. 29 - OCT. 1, Oakville 2006 International Collectors' Fair, Park Plaza & Hotel Conference Centre (formerly Ramada Inn), 360 Oakville Place Drive. Hours: Fri. 3 p.m. to 5:30 p.m.; Sat. 9:30 a.m. to 5:30 p.m.; Sun. 9:30 a.m. to 3:30 p.m. Admission \$4, free parking. *Over 40 tables of coins, tokens, paper money, and more.* Auction by C&P Numismatics. Information: Ted's Collectables Inc., (866) 747-COIN, or e-mail tedscollectables@bellnet.ca.

OCT. 14, Oshawa COIN-A-RAMA, Five Points Mall, 285 Taunton Road East. Hours: 9:30 a.m. to 5 p.m. Free admission. *Featuring coins, paper money, tokens, and medals. Free dealer, public and member draws. Celebrating 45 years in numismatics.* Host: Oshawa and District Coin Club. Information: Sharon or Earl MacLean at (905) 728-1352, e-mail papman@idirect.com.

OCT. 15, Tillsonburg Tillsonburg 44th Annual Coin Show, Mt. Elgin Community Centre on Highway #19 (south of 401).

Hours: 9 a.m. to 4 p.m. Admission \$1. 25 tables of numismatic material, hourly draws. Host: Tillsonburg Coin Club. Information: Wayne MacFarlane, (519) 842-6666, waynemaclarlane@sympatico.ca.

OCT. 21, Guelph South Wellington & Waterloo Coin Societies Coin Show, Ramada Inn, 716 Gordon Street. Hours: 9:30 a.m. to 4:30 p.m. *Coins, medals, tokens, banknotes, trade dollars, penny draw prizes, door prizes, display tables* Hosts: South Wellington & Waterloo Coin Societies. Information: South Wellington Coin Society c/o Lowell (Rick) Wierstra, 8 Smart St., Guelph N1G 4K9; (519) 824-6534; ljwierstra@sympatico.ca.

OCT. 28 - 29, Toronto TOREX, Radisson Admiral Hotel, 249 Queen's Quay West, Admiral's Ballroom. Hours: Sat. 10 a.m. to 5 p.m.; Sun. 10 a.m. to 3 p.m. Admission \$6. Information: Brian Smith at (416) 861-9523. Web site: <http://www.torex.net>.

OCT. 29, Stratford Stratford Coin Club Annual Show, Festival Inn, 1144 Ontario Street. Hours: 10 a.m. to 4 p.m. Admission \$2. Coins, medals, paper money. Host: Stratford Coin Club. Information: Larry Walker, 519-271-3352, larryw@golden.net.

Our featured speaker was John Regitko who is Chairman of the C.N.A. 2006 Convention in Niagara Falls. This location being casino centre, he spoke on the topic of Casino Tokens, especial those from Niagara Falls. He highlighted collecting strategies, including current tokens of operating casinos in lower denominations and acquisition of tokens from defunct casinos or old token runs. He highlighted some casino tokens that will be included in the registration kit and kindly provided a handout on "The Landmark Casino".

Bill O'Brien was on the job providing snacks and beverages. Our usual thanks go to Bill for his services and to Nick Cowan for once again providing donuts.

Bob Porter, with Mark Argentino serving as clerk, conducted the auction. The auction alternated with the evening's Lucky Draw called by Bill O'Brien. No record was presented on the value of draw tickets sold. The Club earned \$1.70 from auction commission and \$11.00 from Jim Charlton's donation. Lucky Draw winners were John Regitko (2), Russ Brown, Italo Vilella, Leon Saraga, Tony Hine (2), Len Kuenzig, David Lamond, Terry, O'Brien, Jim Heifetz, Marvin Kay, Norm Belsten, Albert Kasman and Roger Fox. The Club thanks those who donated draw prize material.

There being no further business, the meeting adjourned at 9:30 p.m.

New Zealand's New Coinage

FLASHBACK:

ROYAL CANADIAN MINT SELECTED TO MINT NEW ZEALAND COINS

August 31, 2005

The Royal Canadian Mint is pleased to announce that it has been selected to mint New Zealand's new low-value coins at its Winnipeg coin plating facility.

"The Royal Canadian Mint's ability to compete and win international contracts speaks to our reputation for high quality," said CEO and President, David C. Dingwall. "By producing high quality, less costly coins for New Zealand, which meet their vending industry requirements, we are demonstrating that we are one of the world's most innovative mints."

Earlier this year, the Reserve Bank of New Zealand announced the decision to modernize its existing coins. Their plans include making the current 50, 20, 10 cents coins smaller and of lighter, lower cost plated-steel.

The Reserve Bank plans to issue the new coins in July 2006.

NEW ZEALAND SMALL CHANGE GETTING SMALLER

July 30, 2006

From Monday New Zealand's coins are shrinking in the biggest money shake-up since decimal currency more than 40 years ago.

The 20 and 50 cent coins will become smaller and lighter, while the five cent coin disappears altogether. The 10 cent coin will be copper coloured.

The new coins have been minted - 230 million of them - and will hit shop tills this week.

New Zealand coins are some of the heaviest in the world and the new designs



are 60% lighter and much smaller. Made of plated steel, the new change will give off magnetic signals and parking meters and vending machines will be able to tell their value and country of origin.

For some places it has been a huge logistical exercise. Greg Barclay from Timezone says they have had to adjust over 2000 coin mechanisms for games throughout the country.

"Each one takes about 20-odd minutes - that's a lot of organising to do."

The old coins are being sent to Korea where they will be melted down and are likely to end up in wallets across the Tasman.

The public can use both the new and old coins until November after which shops won't have to accept the old ones. But if you find some between the couch cushions in a few years the Reserve Bank will always cash them in for face value.

WHAT HAPPENS TO THE FIVE CENTS?

August 1, 2006

New Zealand's new coins have only been in circulation for a day but the smallest coin is upsetting some customers at New Zealand Post.

Ali Wakelin got a surprise when she went to send a parcel at the Post Shop and was told NZ Post's policy was to round up to the nearest 10 cents rather than rounding down.

The cost for Wakelin's parcel was \$4.75. After paying \$6 she received \$1.20 in change, meaning she paid \$4.80 but the

receipt stated she had paid \$4.75.

"I just think on behalf of all New Zealanders, I want to say where's my five cents," says Wakelin.

And David Russell from the Consumer's Institute says he finds it "very curious" that they can charge and give you a receipt for \$4.75 when a customer has paid them \$4.80.

"If you're in business and want to claim back your GST you'll be claiming back your GST on the official receipt of \$4.75," says Russell. "What happens to that other five cents . . . for the individual it's of course only a tiny amount but if you put it collectively together it comes to quite a sum."

New Zealand Post says it is just rounding up, even though some receipts don't show it.

"I can understand how our customers could be confused and we can look at that but from our perspective there hasn't been any complaints around the information at all but we will take that on board and have a look at it," says spokeswoman Michelle van Gaalen.

The disappearing five cent coins are also affecting other areas of NZ Post with a single 45 cent stamp now costing 50 cents because they don't accept five cent coins. However two 45 cent stamps will still cost you 90 cents.

New Zealand Post says it is working on clarifying its five cent policy.

COINS CREATING CONFUSION

August 3, 2006

New Zealand's new coins have been in circulation for a few days but many people on the street are still getting used to them, drawing the wrath of motorists at parking lots.

While thousands of parking metres around the country are being recalibrated to make way for the new coins, many motorists are confused over what to do and

what coins to use.

Some shops have been giving the wrong change as they adjust to the different coin sizes. The Retailer's Association says it expected some initial confusion about the new coins being introduced.

Most stores are still accepting the outgoing currency but some are refusing to take the five cent pieces which will also go out of circulation by November. Barry Hellberg from the Retailers Association says it is going to take some time to get every retailer up to speed.

The Reserve Bank says businesses are within their legal rights in refusing to accept the outgoing coins but it does not believe it is good business practice to do so.

And in New Plymouth there was confusion at a local bank when a teller found three five cent Canadian coins mixed in with a brand new roll of 20 cent pieces.

The head of currency at the Reserve Bank, Brian Lang, says "little errors do occur when you're minting 230 million coins.

Meanwhile, the Plunket Society has so far raised over \$300,000 in its appeal to

collect the soon to be redundant five cent coins. The coin is being taken out of circulation and will stop being legal tender at the end of October.

Plunket spokesperson Cherie McClintock says there are around 600 million five cent coins in circulation and they have collected four million so far. She says the public is really getting behind the appeal as the money collected stays with the local Plunket group.

NEW ZEALAND HOMES AWASH WITH COINS AND BANK WANTS THEM BACK

September 11, 2006

A survey commissioned by the bank estimates there are almost 250 million silver coins lost in the darkest corners of our houses.

"That's four times as many as we have in our purses and wallets to use each day, and 10 times as much as is held in banks. The average value of each

The nation's homes are awash with cash and the Reserve Bank would like to get its hands on it.

household stash is slightly more than \$26, and totals \$35 million nationwide," said Alan Boaden, the bank's silver coin project manager.

It's been over a month since the introduction of smaller, lighter coins, replacing the old style coins which New Zealanders have been using for nearly 40 years.

The Reserve Bank expects more than 300 million of the old coins to be returned.

Results so far were encouraging, Mr Boaden said, but with the old coins no longer legal tender from November 1, the bank would like to get as many of them back as possible.

So far, just over 200 million old coins have found their way back to the bank, mainly through people using them, or banking them.

The old coins are sold to an overseas company which melts them down and sells reminted blank coins all around the world.

Although retailers will not accept the old coins after November 1, the coins can always be redeemed at the Reserve Bank in Wellington.

"So if you don't want to be stuck with loads of old shrapnel, the time has come to rifle behind the couch cushions and do a sweep of the car glove box," Mr Boaden said.

"You may want to put aside an afternoon-it's estimated the average household has an astonishing 185 old coins."

However, the AC Nielsen study found that 20 per cent of the population had few if any coins stored while 20 per cent had an average of 642 coins.

The study also looked at how often people emptied their store of coins and found that those who had only one or two coins lying around used them about once a week.

Those who had stored more than 80 coins only cleared their stash out once a year. Ten per cent said they "never" cleaned out their nest egg.

Each year, about 25 million coins simply vanish. The bank suspects many of them go offshore in the pockets and wallets of tourists.

STORES SOUR ON \$200 BILL

From Canadian Press

OTTAWA — The Bank of Canada has withdrawn a proposal to introduce a \$200 banknote after a survey of retailers showed strong opposition.

The central bank has been casting about for a high-denomination replacement for the \$1,000 banknote after it ceased to be printed in May 2000 to help thwart money launderers and drug dealers, who prefer large bills. Canada's highest circulating note is currently the \$100 bill.

A bank-commissioned survey of 2,000 retailers last December asked whether store owners would accept a circulating \$200 bill. Fifty-nine percent said they were opposed, with 40% saying they "strongly opposed" any such move.

"There currently exists a significant current of opposition to the introduction of a \$200 banknote," concludes a heavily censored report by Toronto-based SES

Canada Research, obtained under the Access to Information Act.

Opposition was strongest in Quebec, with 70% of retailers giving a thumbs down.

The fear of counterfeiting came as a surprise to bank officials because since 2002 counterfeiters most often target the \$10 and \$20 bills.

Those two low-denomination bills account for about 82% of all counterfeits passed, with the \$100 bill accounting for only about 7%.

"There's still a big misconception among the public that higher denomination notes are the main target" of counterfeiters, said bank spokeswoman Monica Lamoureux, adding the survey results were an important consideration in the central bank's decision not to proceed.