



# 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

### Member :

Canadian Numismatic Association  
Ontario Numismatic Association

President .....Nick Cowan  
1st Vice President .....Bill O'Brien  
2nd Vice President.....Open  
Secretary .....Paul Petch  
Treasurer .....Len Kuenzig  
Past President .....Robert Wilson

Director .....Tony Hine  
Director .....Roger Fox  
Director .....Vince Chiappino  
Junior Director .....Open  
Auctioneer .....Bob Porter  
Auction Manager .....Mark Argentino  
Co-Editors .....Paul Petch/Tony Hine

Receptionist .....Albert Kasman  
Draw Prizes .....Bill O'Brien  
Social Convenor .....Bill O'Brien  
Librarian .....Robert Wilson  
Program Planning .....Paul Johnson,  
Paul Petch, John Regitto

## THE BULLETIN FOR JANUARY 2007

### PRESIDENT'S MESSAGE

Welcome to another year of hunting for that ever-elusive piece for your collection.

Going into my second year of being your President, I would like to believe that I have made a difference, however small, to the club during this time.

I have followed Paul Johnson's advice and taken my time to plan ahead for the Ottawa trip. We have a tentative date of Friday April 27—Saturday April 28. The bus companies are still on their winter pricing schedule and so are the hotels. This will transform itself into a much more economical trip. Please give me your comments about the dates, no later than the February meeting — earlier if possible — as I need to make some decisions.

I have a stack of the ONA Dream Vacation tickets, please part with a couple of dollars each and help with this. I do not really want to return them, so I think if we bought 1 ticket each, we could get them all sold and everyone would be happy . . . except that, if we sell out, they will give us twice as many for next time . . . so perhaps you can't win.

What events, trips, outings or whatever, would you all like to have this year? Does anyone have a special event in mind that we all could enjoy? The end of the season meeting could be held at my house, which is about 5 minutes from here. The content of the meeting would be about 5 minutes of necessary business and then a BBQ with a fair amount of adult beverages. For this, I would ask that you consider it and tell me 'way ahead, if you plan to attend (or not),

### NEXT MEETING - TUESDAY, JANUARY 23

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

This will be a members participation evening, so please be prepared to talk for 5 minutes or so. You can bring along items for show and tell as well!

**It is time to renew your membership: still only \$10...** please see the Treasurer.

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

### COMING EVENTS

**JAN. 26—28, 2007, Hamilton** 9th Annual CAND Show, Ramada Plaza Hotel, 150 King St. East. Public admittance Sat. and Sun. at 10 A.M. Adults \$4, seniors \$2, young collectors free. *Show pass \$20. Auctions by Jeffrey Hoare Auctions, Inc. Sat. and Sun.* Contact Rick Simpson, 905-643-4988, [cand@cogeco.ca](mailto:cand@cogeco.ca).

**FEB. 3—4, 2007, Niagara Falls, NY** Collectors' Show/Expo 2007, Elks Lodge No. 346, 1805 Factory Outlet Blvd. Hours: Sat. 10 A.M. to 5 P.M.; Sun. 10 A.M. to 4 P.M. Contact Frank Munzi, 724 Mohawk St., Lewiston, NY 14092, USA, (716) 754-8205, [chicmunzi@aol.com](mailto:chicmunzi@aol.com).

**FEB. 4, 2007, Paris** SWON, Paris Fairgrounds, 139 Silver St., Special Events Building. Hours: 9 A.M. to 4:30 P.M. Admission \$2, includes a ticket for gold coin draw. *55 tables of coins, paper money, militaria, jewelry and more.* Contact Ted Bailey at 1-866-747-2646, [tedscollectables@bellnet.ca](mailto:tedscollectables@bellnet.ca).

**FEB. 17, 2007, Oshawa** Durham Coin-A-Rama, 5 Points Mall, 285 Taunton Rd. East. Hours: 9:30 A.M. to 5 P.M. *Free Draws. Free Admission.* Contact Sharon Maclean at 905-728-1352 or [papman@indirect.com](mailto:papman@indirect.com).

**FEB. 24—25, 2007, 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. Contact Brian Smith, 416-861-9523. Web site: <http://www.torex.net>.

so I would be able to plan the food and cool the beverages. I will need a minimum of 60% member approval.

I have asked our Executive for money to spend on some advertising to try and attract new members. We badly need to bring some "under 40" members into the fold. I was reminded of this on January 1st. when I was told very cheerily "Guess what? You are going to be 67 this year." What a hell of a way to start the New Year. Again, please help me to attract new people. I know you have heard this plea many times, but the fact remains that we do need more people and if we all bring in only one member each in the entire year, we have had a 100% increase in membership. Frankly, I doubt if many other clubs can attest to that accomplishment.

No more ranting now, so let me close with my best wishes to you and your families for a wonderful, happy, healthy and prosperous year of collecting.

*Nick Cowan*

**P.S. Please remember we have moved the meeting start to 7:30 p.m.**

## MEETING NEWS OF THE DECEMBER 2006 MEETING

The 520th meeting of the North York Coin Club was held on December 12, 2006 at the Edithvale Community Centre, North York, Ontario. The dinner meeting came to order at 7:30 p.m. with the serving of Swiss Chalet dinners to the 28 members and 5 guests in attendance. A pot-luck buffet table with salads and deserts supplemented the Swiss Chalet food along with coffee and soft drinks supplied by Bill O'Brien. Our thanks go to the many people who contributed to the pot-luck table and to Bill O'Brien for providing refreshments.

The business meeting came to order at 8:45 p.m. with the President, Nick Cowan, in the chair. The Secretary brought the attention of the members to the minutes of the November meeting, which had been published in the bulletin and they were accepted as presented. There was no on time attendance draw so the pot continues at \$12. There was no Treasurer's report.

The President immediately opened the floor and recognized John Regitko, General Chairman of the Canadian Numismatic Association 2006 convention. John presented suitably engraved silver uniface convention medals to Dick Dunn (Bourse Chair), Paul Johnson (Exhibits Chair) and Paul Petch (Medal design). He reported that production problems prevented him from pre-

senting appropriate medals to Nick Cowan (convention floor crew) and Marvin Kay (advanced registration). Paul Johnson expressed greetings to the Club on behalf of C.N.A. President Charles D. Moore and presented a medal to John Regitko for serving as convention General Chairman.

A 50/50 cash draw was operated as the first prize of the evening's lucky draw, which was called by Bill O'Brien. The 50/50 prize of \$25 went to Albert Kasman. Draw prize winners were David Lemmond (3), Paul Johnson (4), Albert Kasman (5), Len Kuenzig, Norman G. Gordon (3), Franco Farronato, Bob Porter (2), Lucille Colson, Bob Wilson (2), John Regitko, Doris Wilson, Tony Hine, Roger Fox and Nick Cowan. We thank those who contributed draw prizes including Paul Johnson, John Regitko and Charlton Press, as well as Bill O'Brien.

Bob Porter conducted the extensive auction with Mark Argentino serving as auction manager and Vince Chiappino as runner.

The meeting concluded with a drawing of numbers for selection of the gift exchange items.

There being no further business or party activities, the meeting adjourned at 9:55 p.m.



*C.N.A. Executive Secretary Paul Johnson presents NYCC President Nick Cowan with a plaque commemorating 45 years of the club's continuous operation with Treasurer Len Kuenzig (left) and Secretary Paul Petch attending.*

## NORTH YORK COIN CLUB AUCTION RULES

1. The club president will appoint an Auction Manager whose duty will be to ensure that all auctions are conducted in an orderly manner in accordance with auction rules.
2. The club president will appoint an Auctioneer whose duty it will be to call and sell the auction material.
3. The auction manager may restrict the, total number of lots in any auction to a maximum of sixty (60) and may restrict the number of lots submitted by any one member to eight (8) lots.
4. The auction manager may refuse any lot submitted for auction if the material is, in the manager's opinion over graded or if it grades less than Fine except, in the case of a large lot or scarce material.
5. Only members in good standing for a period of three months or more may submit material for auction.
6. The manager will collect 10% of the sale price of any lot (not to exceed .1.00 per lot) and shall pay the monies so collected to the Treasurer.
7. No commission will be collected on lots not sold or bid in by the owner.
8. The auction manager may refuse to accept material from any member who repeatedly bids in his own material.
9. All lots submitted for auction shall be properly recorded on entry sheets; with the owner's name or membership number shown thereon.
10. No lot shall be delivered to a purchaser until it has been paid for in full.
11. Members, whose lots are sold in the auction, shall be paid at the conclusion of the auction when the auction manager is satisfied that auction finances are balanced.
12. Club members or their guests may purchase lots offered for sale in the auctions.

## CANADA AMONG WORST FOR COUNTERFEIT MONEY

Monday, November 20, 2006  
The Canadian Press

The Bank of Canada expects “dangerous levels” of currency counterfeiting to continue for up to three more years.

Since 2001, counterfeiting has exploded in Canada, breaking historical records and making the country one of the worst in the world for the circulation of funny money.

Internal documents obtained under the Access to Information Act show that counterfeiting has for years exceeded a little-known benchmark used by the central bank to signal when the problem has reached “dangerous levels.”

The current threshold is 120 phony bills for every million banknotes in circulation, or 120 PPM, parts per million.

The benchmark, originally set at 100 PPM in 1988, was raised to 120 in recent years just as the proliferation of inexpensive, high-tech copying equipment made Canadian bills a ripe target for counterfeiters.

### ‘Well above the level of other countries’

“All denominations except the \$5 continued to be above our historical threshold of 120 counterfeits detected per million genuine notes in circulation,” says an internal report from December 2005.

“This threshold is now considered high by Canadian standards and is well above the level of concern used in other countries.”

In 2004, the worst counterfeiting year in Canadian history, there were 470 phony bills for every million genuine notes circulating.

The number declined to 326 in 2005 as the bank introduced new bills with security features that were tougher to fake and as it stepped up education programs among retailers.

This year so far, the central bank has wrestled the number down to 277, still more than twice the benchmark as the currency remained well in the danger zone.

Central banks around the world, fearful of undermining faith in their currencies,

are typically coy about revealing actual counterfeit levels and precisely what thresholds they use to determine when counterfeiting problems are getting out of hand.

The information is rarely made available publicly, making international comparisons almost impossible.

However, the Bank of Canada surveyed 15 central banks last year, including those in Australia, the United States and China, to provide it with a global perspective on its own funny-money problem.

### Major security overhaul

The detailed findings were censored in a release under the access law, but the bank acknowledges Canada has one of the worst counterfeiting problems in the world.

“We are relatively high compared with other countries,” said Monica Lamoureux, a spokeswoman for the bank based in Mississauga, Ont.

The central bank last week completed a major overhaul of Canada’s currency with the introduction of a new \$5 banknote, featuring security features designed to thwart counterfeiters.

The Bank of Canada is hoping the new banknotes, along with efforts to educate retailers and more aggressive prosecution of counterfeiters, will pare back the number of phony notes to tolerable levels.

“We still use the PPM as a measure of performance, and we have set a goal of bringing counterfeit levels down to below 100 PPM by 2009,” Lamoureux said in an interview with the Canadian Press.

The new, unpublicized target was set this summer as part of the central bank’s medium-term plan.

Lamoureux said 100 PPM is no longer regarded as a trigger for the bank to take action against counterfeiters when the threshold is exceeded, but has become a performance measure instead.

The bank weighs a group of factors — including the quality of the counterfeits, the regions where they appear and bank surveys of public confidence — when deciding whether to take action, she said.

One of Canada’s worst counterfeiting episodes occurred in 1973–74, when the number of phony \$50 bills reached 900 for every million genuine bills in circulation — or almost one bad bill for every 1,000 genuine notes.

“This level of counterfeiting made an impression on the general public that lasted for many years,” says an internal bank study.

But for all denominations, counterfeits remained well below the 100 PPM threshold from 1976 until about 2001, when levels started to rise dramatically.

Lamoureux said Canada has been particularly vulnerable to counterfeiters because the country has a relatively high level of personal computer ownership which, together with high-tech colour reproduction equipment, allows for more sophisticated copies. Also retailers tend to verify money at the counter less frequently than in other countries.

© The Canadian Press, 2006

### QUICKFACTS

Counterfeit bills are turning up across the country in smaller denominations. In 2005, 85 per cent of fake banknotes passed were 5s, 10s or 20s.

New security features on upgraded bank notes:

- \* Metallic holographic stripe
- \* Watermark portrait
- \* Colour-shifting thread woven into the paper
- \* See-through number
- \* Enhanced fluorescence under UV lighting

## ROYAL CANADIAN MINT UNVEILS FIRST OF ITS 2007 PRODUCTS

**Ottawa, Ontario, January 5, 2007**—The Royal Canadian Mint issued six new collector coins and five new *painted* commemorative 25-cent coins to usher in 2007. In response to demand for exclusivity, craftsmanship and unique designs, the Mint is continuing its shipplaster and historical commerce series and releasing annual designs in its silver dollar, proof set, specimen set and gold coin series. The unique painted 25-cent coins are presented as the signature piece of a circulation coin proof set, available in five distinct themes. The Mint had a fairly good year in 2006, selling out 13 separate products, and hopes to repeat the trend in 2007.

Here are some of the featured products that are being introduced this month, all of the material from a Mint press release or its web site.

### 2007 \$200 Gold Coin — Historical Commerce, Fishing Trade

The Royal Canadian Mint selected the fishing trade as the subject of its third Historical Commerce series 22-karat gold coins. Since 1497, the bountiful waters of Canada's Atlantic Coast were a magnet for European fishing fleets and their continued presence perfected techniques, which endured for centuries. For centuries, the Aboriginal peoples of Canada's east coast enjoyed the bounty of the Atlantic Ocean, but when Italian explorer Giovanni Cabotto (John Cabot) discovered that fish could be scooped up by the bucketful just off shore from the New World, virtually all of Europe took notice.

Faced with 150 meatless days sanctioned by the Catholic Church, Europeans embraced this new, seemingly endless supply of Atlantic Cod. Within decades, the French, Portuguese, Spanish and English were fishing off the shores of what is now Newfoundland and Labrador, brought here by ships that left their home ports in the spring and returned to Europe in the fall.

By the beginning of the 19th century, a string of communities was emerging along the coast as hundreds of families sought to harvest wealth from the sea. Their unique fishing culture proved to be incredibly self-reliant as they developed tools and

### 2007 Proof Silver Dollar—Celebrating Thayendanegea (Joseph Brant)

Two hundred years after his death, the Royal Canadian Mint has chosen its 2007 proof silver dollar to honour the achievements and influence of Thayendanegea.

Born in Ohio during a tumultuous era that defined North America, Thayendanegea's life was greatly influenced by an alliance with the British. Thayendanegea was given the Christian name of Joseph Brant and received an English education.

Brant fought his first battle with the British when he was just a teenager. But this young warrior was also a visionary. Brant clearly understood that Native people faced inevitable change and united various nations to protect their interests.

As war chief of the Six Nations and a British military captain, Brant was respected by both sides. And when the American War of Independence ended (1783), he acted as statesman and negotiated land for the Six Nations people.

They settled in the Grand River Valley (Ontario) where Brant played a key role in their economic, political and religious lives, bringing a school, as well as a saw and grist mill to the community. Yet, despite this seemingly British way of life, Brant's vision of Native sovereignty persisted.

Thayendanegea was equally at ease with a tea cup or a tomahawk. He adopted a new culture without dishonouring his Native roots. Through his voice and his actions, Brant shaped much of Native Canada a truth that echoes throughout southwestern Ontario and in the town that bears his name.



This proof dollar in sterling silver was adapted from an original artwork by Laurie McGaw and features a gold-plated impression of Joseph Brant wearing a traditional native headdress. This selectively plated coin is exclusively available as part of the Mint's 2007 Proof Set, available under a limited mintage of 60,000.

A brilliant, uncirculated Thayendanegea dollar, also in sterling silver, is individually available in a reduced mintage of 35,000. These coins feature the unique Mint Mark, introduced to all of Canada's circulation coins in 2006.

techniques that were perfectly adapted to their special relationship with the Atlantic Cod.

Invented in the early 1870's, the cod trap was so effective that it remained in use virtually unchanged for over a century. And despite the powerful ships and dragging nets that appeared after the Second World War, it is the image of fishermen hauling nets over the side of their boat that

endures for this historic industry that shaped much of Atlantic North America.

This proof-quality 22-karat gold coin features an iconic image of this historic trade: a pair of fishermen manually hauling a net over the side of a small boat. Limited to a mintage of 4,000, the coin is composed of 91.67% gold and 8.33% silver and is priced at \$579.95.

**2007 \$300 Gold Coin — The 1923 Shinplaster**

The last of a three coin series, this coin features Britannia as she appeared on Canada's third "shinplaster," printed in 1923.

In 1870, while waiting for new 25-cent silver coins to arrive from the Royal Mint in London, the Dominion of Canada issued a temporary "fractional" note. It wasn't long before people began calling it a "shinplaster" after the notes that American soldiers reputedly used to line their boots during the American Revolution.

"Will pay on demand" was printed on the front and "Redeemable on presentation at Montreal, Toronto or St. John" was printed on the back as a promise that made the note "as good as gold" and quickly instilled public confidence. In fact, this "temporary" issue was so popular that it remained in circulation for 65 years.

This fractional note was redesigned in 1900 and received another update in 1923. For the third time, the patron goddess of early British Celtic tribes was maintained as the theme of its design. Whereas Britannia appeared on the right side of the note face in 1900, she appeared at the note's centre in 1923. An oval vignette focusing on her head and torso portrayed Britannia wearing a helmet and robe while holding a trident. The seal from the Department of Finance located to Britannia's left was another element that distinguished this issue from its predecessors, however, the reference to the cities where the note could be redeemed that had been removed from the back in 1900 remained unchanged in 1923.

In this 14-karat gold coin, a helmeted Britannia is shown bearing a trident, faithfully reproducing the original design of R.R. Carmichael. This coin is limited to a reduced worldwide mintage of 1,250 and is priced at \$1,440.95.



*Shinplaster issue of 1870*



**2007 Specimen Set — Trumpeter Swan**

This year, the trumpeter swan, one of the most majestic birds in North America, graces the limited-edition one-dollar coin featured in the 2007 Specimen Set. A universal symbol of beauty and nobility, the trumpeter swan is cherished in Canada and around the world.

The 2007 Specimen Set is the only set that includes this limited-edition one-dollar coin of the trumpeter swan, as designed by Canadian artist Kerri Burnett. Also included are all of Canada's traditional circulation coins (except the Common Loon) in specimen finish. The limited worldwide mintage for this set is 40,000, and it is available for \$45.95. The Specimen Set has sold out at the Mint for the last two consecutive years.



**2007 \$100 Gold Coin — 140th Anniversary of The Dominion of Canada**

The 140th anniversary of the founding of one of world's most respected and envied nations merits an elegantly designed gold coin with a premium finish. Minted from 58.33% gold and 41.67% silver, this 14-karat gold coin features Queen Victoria's Coat of Arms as it appeared when the British North America Act was signed on March 29, 1867. It is accompanied by the opening preamble of the Act in fine detail and the coat of arms of the Dominion's four founding provinces: New Brunswick, Nova Scotia, Quebec and Ontario. Only 5,000 of these coins have been minted, each priced at \$369.95.

**2007 Commemorative Coin Sets—5 Unique Painted 25-Cent Coins**

The Royal Canadian Mint has issued five new 25-cent painted commemorative coins, exclusively available as the centerpiece of a set of 2007 circulation coins in uncirculated finish. Each 25-cent coin appears through a die-cut in the cover of the collection folder, presented in five different themes: new baby; birthday; congratulations; wedding; and Oh Canada. Each set is available for \$19.95.



The Royal Canadian Mint also introduced a 2007 uncirculated set and the first ever Canada calendar and uncirculated coin set, available in limited quantities. In keeping with the popular tradition of commemorating the arrival of new family members with finely crafted sterling silver keepsakes, the Mint has released a number of products which will appeal to new parents, friends and relatives of new babies across Canada: a boxed collection of baby keepsake tins and special edition sterling silver dollar; a baby lullabies CD and sterling silver dollar set; and set of 2007 proof coins with a special sterling silver dollar and bronze medallion.

## THE DEATH OF CASH: R.I.P. MONEY BORN 640BC DIED 2007 AD

### *In Britain, Payment By Phone Is Here*

7 December 2006

By Matt Roper

**MONEY talks** — and in the very near future it will be talking through your mobile phone.

Fumbling for coins in your pocket will be a thing of the past as the latest technology lets you load up your phone with credit and pay by simply pointing it at the till.

It's further proof that new technology is killing off hard cash.

In the coming year, even the smallest purchases will be paid for electronically after credit card giants Visa and Barclaycard struck a deal to create the next generation of "wave and pay" cards for purchases of less than £10.

Users will simply wave the card across a scanner to pay for small items for which they would normally use coins, such as their Daily Mirror or a pint of beer.

But the Baja Beach Club in Barcelona has taken the technology one step further by having tiny data chips implanted surgically under customers' skin.

The VeriChip then allows clubbers to pay for drinks by waving their arm across the counter.

Already more purchases are made on plastic than in cash, and a study by retail analyst Datamonitor suggests that cards could replace cash altogether within 10 years.

Last year Mastercard launched Cashplus, the first UK version of the pre-

paid plastic cards popular in the US. No bank account is needed as they can be topped up at the Post Office.

Oyster cards, which many Londoners use to pay for public transport, now account for 70 per cent of Tube and bus journeys.

Tesco is apparently considering its first totally cashless store while German hyper-market Real is trialling stores where customers can only pay with a credit or debit card.

But your mobile phone is likely to be the biggest threat to cash. Last year a new EU ruling eased the restrictions on using them to pay for goods, and soon we will be able to pay for anything from theatre tickets to parking fees simply by sending a text message.

In Berlin, shoppers can already buy a drink by sending a text message to the vending machine. The charge is added to the monthly phone bill.

Experts believe it won't be long before so-called "mobile commerce"—or m-commerce—takes off, especially in countries with better mobile phone networks than banks.

In Kenya customers can borrow, transfer and pay money using SMS text messages.

In the UK, you could buy groceries from your local market, or pay a restaurant bill, simply by tapping your PIN into your mobile and pressing 'send.'

THE latest handsets send bank details via an infrared beam from the phone straight to the till.

In South Korea, they can be used with drinks machines, petrol stations and anywhere else with the "receiving" technology.

Mark Bowerman, from the Association

of Payment Clearing Services, says: "People use cards more than cash, but the data on a card can be stored anywhere.

"There's no reason why it can't be kept on your mobile phone, or even underneath the skin on your wrist."

Consumer groups are suspicious of moves to abolish cash transactions.

Janice Allen, from the National Consumer Council, says: "One of the most worrying aspects of replacing cash is the reliance on making our personal information widely available."

### A PASSION FOR PENNIES THAT ARE SQUISHED

by Isaac Garrido

(AXcess News) Washington — For Christine Henry, a museum curator, and Pete Morelewicz, a graphic designer, pennies are different. The married couple are the curators of The Squished Penny Museum, dedicated to pennies that have been flattened.

The Washington museum, which can be visited only by appointment, holds a collection of 6,000 elongated pennies and the crank-operated machines that smash the coins and imprint new designs on them. The machines are common at tourist attractions.

The couple's living room is devoted to squished pennies. Their collection, some of which they bought on eBay, includes an 1893 penny, believed to be the first squished penny. They rotate the pennies on exhibit and currently feature 250 pennies they squished on a month-long road trip all over the U.S.

The couple is so devoted to the subject that Morelewicz proposed to Henry by giving her a squished penny that said, "Will you marry me?"

Henry and Morelewicz do not like the idea of discontinuing the penny. "It's awful. It's all about copper mines and all of that stuff," Henry said. "I think we should keep the penny right in its place."

"I think they want to remove it because they have never squished," Morelewicz added.

### HISTORY OF CASH ...

640–630 BC: The first coins made in Lydia, Asia Minor.

30 BC: Julius Caesar issues coins for the Roman empire, including Britain.

AD630: Small silver coins known as sceats minted in south-east England.

AD790: King Offa introduces a silver penny—240 from a pound of silver.

1281: Edward I issues three new coins, the ha'penny, farthing and groat.

1504: Henry VII issues shilling coins.

1560: The pound sterling is established by Elizabeth I.

1633: First note is issued as evidence of ability to pay.

1833: Bank of England notes made legal tender in England and Wales.

1971: Britain decimalises its currency.