



North York Coin Club

Founded 1960

**MONTHLY MEETINGS 4TH Tuesday 7:30 P.M. AT
Edithvale Community Centre, 7 Edithvale Drive, North York**

**MAIL ADDRESS: NORTH YORK COIN CLUB, P.O.BOX 10005
R.P.O. Yonge & Finch, 5576 Yonge Street, Toronto, Ontario, M2N 0B6**

Contact the Club :

E-mail: The_Club@sympatico.ca
Phone: 416.945.9299

Member :

Canadian Numismatic Association
Ontario Numismatic Association

PresidentNick Cowan
1st Vice PresidentBill O'Brien
2nd Vice President.....Open
SecretaryPaul Petch
TreasurerLen Kuenzig
Past PresidentRobert Wilson

Executive Committee

DirectorTony Hine
DirectorRoger Fox
DirectorVince Chiappino
Junior DirectorOpen
AuctioneerBob Porter
Auction ManagerMark Argentino
Co-EditorsPaul Petch/Tony Hine

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

THE BULLETIN FOR JUNE 2007

COMING EVENTS

JULY 11 - 15, Niagara Falls Canadian Numismatic Association Annual Convention, Sheraton Fallsview Hotel. Hours: Fri. 10 a.m. to 5:30 p.m.; Sat. 10 a.m. to 5 p.m.; Sun. 10 a.m. to 3:30 p.m. *Educational symposium, CNA general meeting, hospitality suite, awards banquet, Royal Canadian Mint reception, tours, bourse, auction by C&P Numismatic Auctions, junior collectors' forum and auction, meetings of Coin Error Enthusiasts, Newfoundland Enthusiasts, Canadian Association of Token Collectors, Medallion Art Society of Canada, Canadian Tire Corporation Coupon Collectors Club, Canadian Association of Wooden Money Collectors, Canadian Paper Money Society of Canada and more.* Web site: <http://www.canadian-numismatic.org>.

AUG. 12, Paris SWON, 139 Silver St., Paris Fairgrounds. Hours: 9 a.m. to 4 p.m. *Admission \$2 includes ticket on gold coin. Coins, paper money, militaria and more. Over 50 tables and 30 dealers.* For more information, contact Ted Bailey, 519-442-3474 or toll-free 1-866-747-Coin (2646); or e-mail tedscollectables@bellnet.ca.

AUG. 26, Woodstock Woodstock Coin Club Annual Show, South Gate Centre, 191 Old Wellington St. S. Hours: 9 a.m. to 4 p.m. Free parking. *\$1 admission includes draws for hourly door prizes; kids are free. Buy, sell, evaluate coins and paper money. Celebrating our 50th anniversary.* For more information, contact Tom Rogers, 41 Masfield Cres., London, ON N5V 1M9, or 519-451-2316.

NEXT MEETING - TUESDAY, JUNE 26

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

Our President, Nick Cowan reports that landscaping delays have prevented the completion of his lawn and garden work, so the next meeting will be held at our usual Edithvale location. Please bring along an item of interest since this will be a members' show and tell meeting.

Please Don't Forget: *We need some donations to our supply of draw prize material, and please bring some items for the auction.*

SEPT. 7 - 9, Etobicoke TICF, Holiday Inn Select, 970 Dixon Rd. Hours: Fri. 2 to 6 p.m.; Sat. 9 a.m. to 5:30 p.m.; Sun. 10 a.m. to 4 p.m. *Admission \$4 includes ticket on a gold coin. Early admission \$20 good for the weekend. Approximately 60 tables of coins, paper money and more.* For more information, contact Ted Bailey, 1-866-747-2646, tedscollectables@bellnet.ca.

SEPT. 16, London 15th Annual Coin Show, The Ramada Inn, 817 Exeter Rd.. Hours: 9:30 a.m. to 4:30 p.m. *Admission \$1; children free. Door prizes, displays.* For more information, contact Len Buth, 519-641-4353, lbuth@webmanager.on.ca.

OCT. 13, Oshawa Oshawa and District Coin Club's Durham Coin-A-Rama, Five Points Mall, 285 Taunton Road East. Hours: 9:30 a.m. to 5 p.m. *Free dealer, public and membership draws. Free admission. Celebrating 45 years in numismatics.* For more information, contact Sharon Maclean at 905-728-1352 or papman@idirect.com.

Found in Change



This 2010 Olympic \$1 coin was pulled from circulation in mid-June 2007. Are there any known facts on how it could appear in circulation so early? Editor

MEETING NEWS OF THE MAY 2007 MEETING

The 525th meeting of the North York Coin Club was held on May 22, 2007 at the Edithvale Community Centre, North York, Ontario. The meeting came to order at 7:45 p.m. with the Secretary, Paul Petch, in the chair and 27 members in attendance.

David Meranda missed the \$4 pot in the on-time attendance draw, so it goes to \$6 for the June meeting.

There were questions about who would be the club delegate to the C.N.A. 2007 Convention this year. This matter is referred to the President to make a selection.

Ben Boelens opened an interesting discussion on baht bullet coins of Thailand dating from c1867.

Both John Regitko and Mark Argentino were seeking comments from the floor

regarding the existence of recent \$2 counterfeits.

Our guest speaker for the evening was member Henry Nienhuis with his talk on Common Canadian Coin Errors and their Causes. He began by highlighting variances in raw materials, tools (dies) and manufacturing process as being the origin of the errors. He also discussed what represents a true variety and what represents a true error. He maintains that varieties are created "on purpose" through changes or adjustments to the tools. All other variances are by his definition, errors in either materials or process. Henry passed around pictures with many examples of errors and had an interesting display of error specimens. A lively question and answer session completed the talk. Henry remarked that his talk would be presented in full at the C.N.A. Symposium on the Wednesday and Thursday before the Convention.

We thank Bill O'Brien for providing and preparing refreshments for the break.

Bob Porter conducted the auction with Mark Argentino, Esquire, serving as auction manager and Vince Chiappino as runner. The auction alternated with the evening's Lucky Draw called by Bill O'Brien. Draw ticket sales were \$30 and the club earned \$17.60 in auction commission. Lucky Draw winners were Len Kuenzig (2), Paul Petch (2), Dick Dunn, George Fraser, David Quinlan, David Bawcutt (2), Henry Nienhuis and Italo Villella. The Club thanks those who donated draw prize material, and everyone is reminded that more material is needed since the shelf remains rather bare.

There being no further business, the meeting adjourned at 9:35 p.m.

MORE THAN YOU COULD POSSIBLY WANT TO KNOW ABOUT ME

BY STANLEY H. CLUTE, B.A., B. ED., F.C.N.A.

*A profile of a past NYCC member
Obtained by Tony Hine*

At a birth weight of 10 lbs, 6 oz, Stanley Howard Clute was delivered into this world by caesarean section early on October 29, 1947, the only child of Sydney Maxwell Clute and his wife Amy Constance Clute. He began his education in kindergarten at Regal Road Public School in Toronto, but before the completion of the school year, the family removed to the town of Dundas, Ontario for three years and the young Stanley attended Dundana Public School. In 1956 they returned to metropolitan Toronto where Stanley lived for the next quarter of a century. After graduating from Earl Haig Secondary School in North York, Clute worked for six years and then entered the University of Toronto. He graduated in 1977 from Scarborough College (now called the University of Toronto at Scarborough) with a 20-course Bachelor of Arts degree and from the Faculty of Education University of Toronto (FEUT) the following year with a Bachelor of Education degree.

The late Frank Rose signed up Clute, who had begun collecting coins at least as early as 1964, as a member of the Canadian Numismatic Association early in 1971. Soon afterwards he met Louise Graham, the Secretary-Treasurer of the C.N.A., who

introduced him to the North York Coin Club, which he went on to serve, first as Editor and later as Acting President in the second half of 1974 and President in 1975. He began his numismatic writing activities in 1973 and continues writing to this day, as a long-time columnist (Ancient Money) for Canadian Coin News. He has also published a number of original research articles and was awarded the C.N.A.'s Guy Potter Literary Award for 1981.

Clute moved west to Calgary, Alberta on July 31, 1979, following the job market, and in April, 1980 he moved fifty kilometres south to the small town of High River but continued to commute to work in Calgary five days a week. He served as President of the Canadian Association of Wooden Money Collectors (C.A.W.M.C.) from 1981 to 1983, and of the Calgary Numismatic Society (C.N.S.) in 1982 and 1983, and more recently in 2006. He was President of the Canadian Numismatic Association from 1985 to 1987. Also in the 1980s, he served six years on the board of directors of the High River Centennial Library, six years on the Board of the Museum of the Highwood in High River (including a term as Chairman of the Museum Board), and a three-year term on the Official Board of the High River United Church. In the 1990s he served for

several years on the Collections Committee of the Nickle Arts Museum at the University of Calgary.

Clute moved from High River to Calgary in the spring of 1995 and entered into a business partnership to start a coin and stamp shop. The business lasted until the fall of 1999. Since that time he has been employed as a sales representative by Albern Coins in Calgary, a job he enjoys. Clute's special interests in numismatics, these days, are ancient Roman coins and British tokens (medieval to modern).

Clute is also a Freemason, having been a member of Bow River Lodge No. 1 in Calgary for the past four years.

In the year 2,000, during its 50th Anniversary celebration, the C.N.A. published Clute's book, *The Canadian Numismatic Association, A Half Century of Advancement In Numismatics*, a 148-page history of the Association. The same year Clute was appointed a Fellow of the Canadian Numismatic Association (F.C.N.A.). He has served as Bourse Chairman for three C.N.A. conventions in Calgary and on numerous Calgary Numismatic Society executives and show committees.

THIEVES CLEAN OUT COIN COLLECTOR

*Man spent 30 years amassing collection
valued at \$50K
by Brian Kelly
Tuesday, June 05, 2007*

Sault Saint Marie — Thieves rolled away with a coin collection Andy Shurtliffe accumulated over 30 years.

The Heyden resident's Ulch Road home was one of seven homes and camps entered late Thursday or early Friday.

Shurtliffe estimates his collection, which was stored in binders and boxes, is worth more than \$50,000.

"I pretty much lost everything that I've saved since I was eight years old," said the Zellers worker.

"These coins are irreplaceable to me."

The theft is so painful Shurtliffe is deliberately avoiding the room in his home where he would spend up to five to six hours a day on weekends tending to his collection.

"It's quite a lot of work," he said of his chosen hobby.

"It's something you just don't do overnight."

Shurtliffe, who has two part-time jobs in addition to his work at Zellers, doubts he'll resume a hobby he considered relaxing and a financial investment in his future.

For a man with a modest income, he says it will simply cost too much to try and replace what was stolen. Insurance will only cover a fraction of his collection's worth.

"I'm pretty much out everything," said Shurtliffe, who discovered the theft after returning home from work.

"I'm out all my coins and 30 years of labour, saving and scrounging. It's not something I wanted to think about."

Thieves also snatched his DVDs, tools, a binder largely filled with O Pee Chee hockey cards from 1979 to 1981, including Wayne Gretzky's rookie card and \$365 in Canadian Tire money.

"I'm pretty much wiped out," he said. "For someone to come along and just rip everything away from you doesn't make you too happy."

Alcohol, weapons, food, swords, knives, electronics and clothing were reported stolen

from six other homes on Brooks and Clark roads, Ontario Provincial Police said.

More puzzling was the theft of a dozen bottles of laundry soap.

All of the residences are near Upper Island Lake.

No one reported suspicious vehicles or people to police, said Const. Bill Mackan.

"Anything they saw of value they took," he said of culprits who ransacked each home.

The break-ins mark the third time this spring thieves have blitzed a particular area.

About a half-dozen seasonal homes in the 1500 block of Goulais Mission Road in Goulais River were entered in late April.

Charges are expected against a couple found in the area.

Six camps on Cottage Road north of McCarrol Lake were broken into on May 19 and 20.

The two rashes of thefts may be related, said Mackan.

"You cannot help but to think that," he said.

"There's just too many similarities."

Besides the loss of property, break-in victims seldom get over the trauma of a thief entering their home and often fear they will be targeted again.

"To say, 'I can put it behind me and move on,' not many people can do that," said Mackan.

OPP have probed 51 break-ins in the Sault detachment area since Jan. 1.

There were 93 reported break-ins in 2006.

ONA 2007 CONVENTION REPORT

BY TONY HINE

On the weekend of April 20 to 22, I had the pleasure of travelling to London Ontario to attend the 2007 ONA Convention at the Four Points Sheraton. I am pleased to report that this year's convention was again a great success, and a tribute to the hard work of Tom Rogers and the entire London Numismatic Society.

The Convention medal featured the Covent Garden Market in downtown London.

While the bourse is always popular at conventions, the exhibit tables held some tremendous treats. I found a display of English Hammered Gold Crowns particularly noteworthy, and an exhibit of automobile memorabilia, including mementos from the Saint Thomas Ford Plant was very well received.

The General Meeting included the election of North York Coin Club Secretary and bulletin co-editor Paul Petch as Vice-President of the ONA.

The CPMS meeting in London considered revisions to the grading rubric for Paper

Money, which will be revised for the 2008 catalogue that goes to press this summer. The CPMS voted to withhold its endorsement of the revised grading terms until it has had sufficient time to review it diligently.

As usual, the Convention featured a Saturday evening banquet. One of the highlights is the annual O.N.A. awards ceremony, and this year two of our Club members, Rick Craig and Tom Rogers, were honoured by being made Fellow of the O.N.A.



SHIPWRECK YIELDS ESTIMATED \$500M HAUL

BY MITCH STACY, ASSOCIATED PRESS WRITER

Deep-sea explorers said Friday they have hauled up what could be the richest sunken treasure ever discovered: hundreds of thousands of colonial-era silver and gold coins worth an estimated \$500 million from a shipwreck in the Atlantic Ocean.

A chartered cargo jet recently landed in the United States to unload hundreds of plastic containers packed with the 500,000 coins, which are expected to fetch an average of \$1,000 each from collectors and investors.

“For this colonial era, I think (the find) is unprecedented,” said rare coin expert Nick Bruyer, who was contracted by Tampa-based Odyssey Marine Exploration to examine a batch of coins from the wreck. “I don’t know of anything equal or comparable to it.”

Citing security concerns, the company declined to release any details about the ship or the wreck site.

Company co-founder Greg Stemm said a formal announcement will come later, but court records indicate the coins might have come from the wreck of a 17th century merchant ship found off southwestern England.

Because the shipwreck was found in an area where many colonial-era vessels went down, the company is still uncertain about its nationality, size and age, Stemm said, although evidence points to a specific known shipwreck.

The site is beyond the territorial waters or legal jurisdiction of any country, he said.

“Rather than a shout of glee, it’s more being able to exhale for the first time in a long time,” Stemm said of the haul, by far the biggest in Odyssey’s 13-year history.

He would not say if the loot was taken from the same wreck site near the English Channel that Odyssey recently petitioned a federal court for permission to salvage.

In seeking exclusive rights to that site, an Odyssey attorney told a federal judge last fall that the company likely had found the remains of a 17th-century merchant vessel that sank with valuable cargo aboard, about 40 miles off the southwestern tip of England. A judge granted those rights Wednesday.

In keeping with the secretive nature of the project dubbed “Black Swan,” Odyssey also is not discussing details of the coins, such as their type, denomination or country of origin.

Bruyer said he observed a wide variety of coins that probably were never circulated. He said the currency was in much better condition than artifacts yielded by most shipwrecks of a similar age.

The coins—mostly silver pieces—could fetch several hundred to several thousand dollars each, with some possibly commanding much more, he said.

Value is determined by rarity, condition and the story behind them.

Other experts said the condition and value of the coins could vary so much that

the price estimate was little more than an educated guess.

“It’s absolutely impossible to accurately determine the value without knowing the contents and the condition of the retrieved coins. It’s like trying to appraise a house or a car over the phone,” said Donn Pearlman, a rare coin expert and spokesman for the Professional Numismatists Guild.

Experts said that controlled release of the coins into the market along with aggressive marketing should keep prices at a premium.

The richest-ever shipwreck haul was yielded by the Spanish galleon *Nuestra Senora de Atocha*, which sank in a hurricane off the Florida Keys in 1622. Treasure-hunting pioneer Mel Fisher found it in 1985, retrieving a reported \$400 million in coins and other loot.

Odyssey likely will return to the same spot for more coins and artifacts.

“We have treated this site with kid gloves and the archaeological work done by our team out there is unsurpassed,” Odyssey CEO John Morris said. “We are thoroughly documenting and recording the site, which we believe will have immense historical significance.”

Odyssey stock shot up 80.9 percent Friday, closing at \$8.32.

The company salvaged more than 50,000 coins and other artifacts from the wreck of the *SS Republic* off Savannah, Ga., in 2003,



In this May 2007 photo provided by Odyssey Marine Exploration, Odyssey’s Remotely Operated Vehicle is recovered from the seabed after recovering coins from the Colonial period shipwreck ‘Black Swan.’
(AP Photo/Odyssey Marine Exploration)



In this photo provided by Odyssey Marine Exploration, Ground crew members unload more than 17 tons of silver coins Wednesday, May 16, 2007 at an undisclosed location. The coins were recovered from the ‘Black Swan’ shipwreck by Odyssey Marine Exploration.
(AP Photo/Odyssey Marine Exploration, Jonathan Blair)



In this photo provided by Odyssey Marine Exploration, Odyssey co-founder Greg Stemm, left, examines coins recovered from the ‘Black Swan’ shipwreck with an unidentified member of the conservation team Thursday, May 17, 2007, at an undisclosed location.
(AP Photo/Odyssey Marine Exploration)

SPAIN AND US COMPANY
AT ODDS OVER SILVER COIN TREASURE

making millions. But Odyssey posted losses in 2005 and 2006 while using its state-of-the-art ships and deep-water robotic equipment to hunt for the next mother lode.

“The outside world now understands that what we do is a real business and is repeatable and not just a lucky one-shot deal,” Stemm said.

In January, Odyssey won permission from the Spanish government to resume a suspended search for the wreck of the HMS Sussex, which was leading a British fleet into the Mediterranean Sea for a war against France in 1694 when it sank in a storm off Gibraltar.

Historians believe the 157-foot warship was carrying nine tons of gold coins to buy the loyalty of the Duke of Savoy, a potential ally in southeastern France. Odyssey believes those coins could also fetch more than \$500 million.

But under the terms of an agreement, Odyssey will have to share any finds with the British government. The company will get 80 percent of the first \$45 million and about 50 percent of the proceeds thereafter.

Odyssey also is seeking exclusive rights to what is believed to be an Italian-registered passenger vessel that sank during World War I in the Mediterranean Sea east of Sardinia, and to another discovered in the Mediterranean about 100 miles west of Gibraltar.



In this April 2007 photo provided by Odyssey Marine Exploration, Odyssey co-founder Greg Stemm, left, and Project Manager Tom Dettweiler examine a coin recovered from the ‘Black Swan’ shipwreck by Odyssey Marine Exploration. (AP Photo/Odyssey Marine Exploration)

Tuesday, May 22, 2007 at 12:14

Madrid/Tampa (dpa)—The Spanish government and a US treasure-hunting company are at odds over what is believed to be the world’s biggest coin treasure retrieved from a shipwreck.

Spanish Culture Minister Carmen Calvo, quoted by Tuesday’s media reports, confirmed that Spain has launched an investigation into the discovery of an unidentified wreck by Florida-based Odyssey Marine Exploration.

Spain will try to recover the treasure, which has been taken to the United States, if the shipwreck turns out to be Spanish or in Spanish territorial waters, the minister added.

Odyssey, however, said no country had a claim to the treasure and that it had acted in full conformity with the law.

The company earlier announced it had recovered more than 500,000 silver coins weighing over 17 tons, hundreds of gold coins, worked gold and other artefacts from a shipwreck in the Atlantic Ocean.

It said it did not know the nationality of the wreck it calls The Black Swan, and refused to disclose its location to “prevent speculation.”

“I would have liked the company to give much more data,” Calvo said, describing Odyssey’s attitude as “suspicious.”

Odyssey had been granted permission by Spain to search for the wreck of the British warship Sussex, which sank in the Strait of Gibraltar in 1694 and which is believed to contain a treasure of gold coins.

The wreck now found was not the Sussex, the company said in a press release from its headquarters in Tampa, Florida.

Odyssey had only been known to search for the Sussex, and had not been granted permission to extract objects from its wreck, Calvo pointed out.

Odyssey said The Black Swan was located beyond the waters or jurisdiction of any country and that the coins had been imported legally into the US.

It pledged to present the Spanish government with an official account of its activities.

Even if some other entity made a legitimate claim to the shipwreck, Odyssey would still be entitled to the majority of the recovered goods as a salvage award, the company argued.

Some of the silver coins could be worth 4,000 dollars (2,975 euros) each, and the gold coins even more, according to Odyssey. The value of the entire treasure has been estimated at half a billion dollars.

Spanish waters are littered with hundreds of shipwrecks, and Spain is wary of treasure-hunters who could loot them for commercial purposes.

Thursday, May 24, 2007 at 11:41

Madrid (dpa)—Spain has broken relations with a US treasure-hunting company it had allowed to search for a sunken British warship in the Strait of Gibraltar over suspicions that it has illegally exported a coin treasure found in Spanish waters, the daily El Pais reported Thursday. The Spanish government says the company did not have permission to extract any objects on board.

The government was investigating all the movements of Odyssey’s two vessels over the past 20 days, Culture Minister Carmen Calvo said. The ministry has also requested information from the United States and Britain about an alleged Odyssey flight from Gibraltar and its cargo.

Spain has cancelled the permission to Odyssey to search for the Sussex, and does not intend to cooperate with the company again, the report said.

An estimated 400 shipwrecks lie in the Strait of Gibraltar alone, and Spain is wary of treasure-hunters who could loot them for commercial purposes.

Odyssey accused Spain of contradictory behaviour, saying the Spanish authorities had not even contacted the company, nor sent Spanish archaeologists to watch over the search for the Sussex as had been agreed.

THE MINT SHOULD NOT BE IN THE SOUVENIR BUSINESS

BY KATE HEARTFIELD, OTTAWA CITIZEN

Tuesday, May 15, 2007

There's evidence that in the England of about a thousand years ago, kings were in the habit of simply declaring all the coins in the purses of their subjects obsolete.

At such times the people would have to get their coins exchanged for new ones, with shiny new pictures of Aethelred or Cnut or whomever. Of course they'd pay a fee for said exchange. It was a tidy way to top up the royal treasury.

It's a safe bet that for as long as currency has existed, people have been trying to make money by making money. Modern Canada could teach even the wily Cnut a trick or two.

The variety of products for sale from the Royal Canadian Mint these days is dizzying (check it out at mint.ca).

"Quite frankly, the Mint is now in the souvenir coin business," says one longtime collector, Ray Desjardins. "They're marketing a Mint product as if they're Procter & Gamble or General Foods."

At the high end of the product line, there's the new million-dollar coin, which actually contains about \$2.5 million worth of gold. That might make you wonder whether, if you (illegally) sanded down the Queen's image, the coin would be worth twice as much. But no, the face value doesn't really mean anything because it's a non-circulating coin. It won't fit in your pocket anyway.

Here's the explanation for this project on mint.ca: "Why did the Royal Canadian Mint make the world's purest and largest gold bullion coin? Because we can."

While we're asking rhetorical questions, why does the Royal Canadian Mint

produce any coins that don't circulate? Because the Mint knows that some people are willing to spend the coins they receive in exchange for their labour on coins that won't buy a darned thing. If only Cnut had figured that one out.

For those of us who can't spend two or three million on a million-dollar coin, there are more prosaic collector coins on offer. Really prosaic. Like the Happy Birthday quarter that has balloons on one side and the Queen on the other.

You might have gathered by now that I find many of these collector coins undignified. You might retort that no one's forcing me to buy souvenirs from anyone, including the Mint.

But this product line isn't in the same league as some plush moose from a store on Sparks Street. This is the currency of Canada, or at least it looks like it is.

The Mint also regularly comes up with new designs for coins that do circulate, to such an extent that they've got our allies confused. The red poppy the Mint put on the quarter in 2004 caused some U.S. army contractors to suspect they contained some form of espionage technology.

Such silliness isn't the Mint's fault, but it does demonstrate the real risk that a country runs if it issues new coins for every anniversary or event. Coins are supposed to be instantly and universally recognizable. That's the nature of symbols. Cnut didn't stamp the image of his face on metal discs just because he thought it looked pretty.

Mr. Desjardins acknowledges that Canada's Mint does superb work and that its collector coins are works of art. But he doesn't collect them. Like most true col-

lectors, he's interested in artifacts of a society at a certain place and time. I know what he's talking about. I collect books, and I'd rather have a battered first edition with notes in the margins than a pretty but meaningless Folio Society box set. Mr. Desjardins tells me many traditional coin collectors have switched to collecting subway tokens or ferry tickets. They're keeping it real.

That's fine as far as the Mint's concerned. One of its goals, especially with its special circulating coins, is to appeal to Canadians who aren't avid collectors. "It's kind of like having history in your hand when you look at some of the themes or events that we've highlighted on our coins," says Ian Graham, the Mint's sales director. He's a collector himself.

He makes a good point; the Victory nickel can get people thinking about Canadian history. And while birthday coins might not go back as far as Cnut, the Mint has been doing special designs for a long time. It's just got a more sophisticated sales strategy these days.

For what it's worth (less than \$1 million), here's what I'd like: I'd like the Royal Canadian Mint to focus on producing currency, the stuff that requires a royal imprimatur so that the economy can function. Once in a long while, create a special design for a circulating coin. Let the true private sector, companies similar to the Franklin Mint, make the souvenirs. But I know that's not going to happen. The king is in the counting house, and he's not coming out.

Kate Heartfield is a member of the Citizen's editorial board. Her blog is at www.ottawacitizen.com/worldnextdoor.

