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NEW ZEALAND SETS & DOLLAR COINS

Year		Proof Set.	Cased Proof Dollar.	Uncirc. Set.	Cased Uncirc. Dollar.
1953	Coronation (tarnish $120)	$160.00			
1965	Last issue old coinage	15.00	(slight toning)	8.50	
1967	Decimal currency	10.00		6.00	3.00
1968	No dollar coin this year	13.00	(Uncased $8)	8.00	
1969	Captain Cook Bi-Centenary	18.00	(Uncased $12)	18.00 (T $9)	3.50
1970	Royal Visit (Mount Cook)	20.00		15.00	3.50
1970	Cook Islands		150.00		50.00
1971	Coat of Arms dollar	225.00		28.00	19.00
1972	Coat of Arms dollar	48.00	160.00	40.00 (T $15)	16.00
1973	Coat of Arms dollar	38.00	14.00	25.00 (T $14)	15.00
1974	Commonwealth Games dollar	65.00	50.00	30.00	3.50
1974	N.Z. Day (Kotuku bird)		225.00		24.00
1975	Coat of Arms dollar	20.00	14.00	12.00	14.00
1976	Coat of Arms dollar	20.00	14.00	20.00	25.00
1977	Waitangi Day/Sil. Jubilee	45.00	38.00	22.00	8.00
1978	"Beehive" & Coronation	35.00	30.00	12.00	6.00
1979	Coat of Arms dollar	28.00	22.00	12.00	5.00
1980	Fantail bird	35.00	30.00	15.00	6.00
1981	Royal Visit	30.00	25.00	12.00	5.00
1982	Takahe bird	35.00	28.00	14.00	12.00
1983	Charles & Diana R.Visit		45.00		9.00
1983	50 years N.Z. Coinage	38.00	36.00	14.00	6.00
1984	Black Robin bird	42.00	38.00	18.00	12.00
1985	Black Stilt bird	42.00	40.00	22.00	7.00
1986	Royal Visit		50.00		6.00
1986	Kakapo bird	55.00	45.00	20.00	6.00
1987	National Parks	55.00	48.00	20.00	6.00
1988	Blue Penguin bird	100.00	80.00	40.00	10.00
1989	Commonwealth Games	95.00	60.00	32.00	
1989	C. Games, set of 4		190.00		22.00
1990	Sesquicentennial	180.00	75.00	70.00	5.00
1990	with Convention overprint	300.00		80.00	
1990	$1 & $2 coin issue	90.00		25.00	
1990	ANZAC NZ/Aust $5 coins	110.00	60.00	(NZ coin alone)	
1991	Rugby – with $5 Coin	75.00	60.00	25.00	15.00
1992	25th Ann. decimal coins – $5 Coin	95.00	65.00	35.00	12.00
1990	$1, $2 Note & Coin set			65.00	
Unofficial set $1, $2 note & 6 coins				30.00	

PRE DECIMAL N.Z. COINS

All average circulated condition unless stated otherwise.

Halfpenny: 1954,1955 $1.50 ea; 1940 25¢; others 10¢ ea; set in album $9.50.
Penny: 1956 strapless $40; 1965 $4; 1942,1954 20¢; others 10¢.Set in alb $10.50
Threepence: 1935 $75 (Fine $95); 1942 no dot $2; 1956 strapless $1.50; 1950 30¢
1933-1946 40¢ each; 1947-1965 10¢ each; set in album (no 1935) $14.00.
Sixpence:1935,1941 $1.50 ea;1957 s'less $4;1933-46 60¢ea;1947-65 20¢ea;set $20.00
Shilling: 1953,1955 50¢ ea;1933-46 $1.20ea; others 30¢ea; set $23.00
Florin: 1936,1944 $4.50ea;1963 $1;1933-46 $2.40ea;others 40¢ ea;set $42.00
Halfcrown: 1940 Centennial $14 (EF $22); 1944 $6.50; 1953,1961 $1.50 ea; 1933-1946 $3 each; 1947-51,1962,1963 50¢ ea; 1965 $3.50; Set in album $62.00
Crown: 1935 $4000 approx: 1949 VF $10, EF $14; 1953 EF $6, AU $8.

INDIVIDUAL DECIMAL COINS NOT ISSUED INTO CIRCULATION

1 Cent: 1968 $2; 1969 $2.50; 1977 $9; 1988 $17. BAHAMA 2¢ EF $25,AU $38.
2 Cent: 1968 $2; 1970 $6; 1978 $8; 1979 $6; 1986 $9; 1988 $17.
5 Cent: 1967 no sea $7;1968 $2;1976 $15;1977 $9;1979 $5;1983 $4;1984 $7;1990 $7;1991 $5;1992 $5. 10 Cent: 1968 $2;1983 $4;1984 $7;1986 $7;1990 $7;1991 $5;1992 $5. 20 Cent: 1968 $2;1970 $3;1991 $5,1992 $5. 50 Cent: 1967 dot over "1" $5;1968 $2;1969 $4;1970 $4;1983 $4;1989 $25,1990 $7;1991 $5,1992 $5.
1 Dollar: 1992 $6. 2 Dollar: 1992 $7.

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EDITOR: WILLIAM H. LAMPARD

ASSISTANT EDITOR: MARTIN L. PURDY

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ISSUED GRATIS TO MEMBERS.

Isabella Ranger, 1907-1992

ISABELLA (PEG) RANGER, FRNSNZ

There will be few members of the RNSNZ today whose membership reaches back as far as Peggy Ranger's. There are few lady numismatists, and fewer still who, like Peggy, have served as President of a national numismatic society; but Peggy was unusual in many ways, having a nice collection of New Zealand coins and an especially good group of New Zealand tradesmen's tokens. Her crowning achievement, however, was her amazing assemblage of dolls, a large section in the national costume of a host of countries. A hundred such dolls is most impressive, but eight hundred simply leaves one bemused. She also had a fine collection of dolls of other types including porcelain.

Occasional contributions to the RNSNZ Journal came from her pen, but it was in the conduct of meetings that her businesslike but friendly way was appreciated by all. Not only that, but her material hospitality after each meeting and her end-of-year gatherings were something to remember.

She was born in Manchester, Lancashire, England, and educated at the local schools where she won a scholarship that took her to higher education. Here she discovered her flair for languages, becoming fluent in German. From Jewish friends she acquired a working knowledge of Yiddish, not too difficult for a speaker of German. She was one of a large family, one other of which, a sister, came to New Zealand after the War. Another sister became a singer, a close friend of Gracie Fields, with whom Peggy herself became acquainted. In 1925 Peggy married Ernest Ranger, a man from the neighbouring county of Cheshire, and in the following years they both came to New Zealand, where he eventually began a successful electrical business. He died in 1968 after a successful and happy marriage that produced one child, a son George.

The Royal Numismatic Society of New Zealand admitted Peggy to membership in 1954, and in 1957 she became a Council member. Two years later she became assistant Secretary and for 1962/3 sole Secretary. In this latter year she was made a Fellow of the Society, continuing as a Councillor until the office of President became hers in 1975. She remained in that office until 1981 when she asserted the principle that the guidance of the Society should be changed from time to time. She remained a member of the Council until 1992.

For many years she worked in the Local Khandallah doctors' surgeries where her nursing experience found plenty of use beyond the ordinary calls of a receptionist. For twenty years from 1972 she made annual visits to Norfolk Island and in 1985 and again in 1988, together with her son, made long and extensive overseas trips to Canada, the UK and Europe, as well as the Far East.

In 1989 Peggy had a serious accident, suffering deep third-degree burns, which meant four months in hospital undergoing painful skin grafts and rehabilitation. She returned home for Christmas and made what subsequently proved to be her last trip to Norfolk. In early April 1992 she suffered a stroke, and we lost her on the last evening of that month.

Peggy Ranger was a staunch and loyal Kiwi, proud of her English birth, a good friend and most definitely one of this world's better characters.

C R H T

Alfred Joseph Freed, 1910-1992

ALFRED JOSEPH FREED
1910-1992

Fred Freed was a member of the Royal Numismatic Society of New Zealand for over thirty years and well-known to the Wellington coin-collecting fraternity. He was always on hand to assist at coin fairs and meetings of the Society. Over the years he held the offices of President, Secretary, and at the time of his death was a Vice-President and member of Council. As an active numismatist his collector interests were mainly New Zealand coins, notes and Treasury issues plus world gold, silver and proof sets.

Fred was born in L'vov, which is now part of Ukraine. His father had served in World War I as a cavalry veterinary officer. He went to university in Czechoslovakia, where he gained a degree in electrical engineering. By this time his parents were divorced and his mother re-married to a Dr. Scharf.

As a young man Fred travelled around Europe and while in Berlin learned to fly an aeroplane. When the Spanish Civil War broke out in 1936 he fought in the air force and at the end of the hostilities he moved to Uruguay.

In 1940, following the outbreak of the Second World War, Fred found himself in England, joined the British Army and was at Dunkirk. He then transferred to the RAF and subsequently to the Polish Division. In 1943 he was shot down over Germany and, in spite of attempted escapes, was a prisoner until 1945 when he was liberated by the American forces. His war service was recognised by the Polish government, and he was awarded the Virtuti Militari (Poland) - Cross of Valour.

His brother, mother and stepfather Dr. Scharf emigrated to New Zealand. Fred followed and joined the staff of the State Electricity Department, where he remained until retirement in 1976. In 1952 Fred married Nora and they had two daughters, Linda and Anita. Sadly Linda pre-deceased him some three years ago.

He had strong ideas of honour and justice and was a most enthusiastic member of several Masonic orders. At the time of his death he was a member of the Grand Chapter.

Fred was a man of his generation, not easily able to express his feelings in fluent English, but was always kind and friendly to those around him. We will miss him.

At this time we extend our sincere sympathy to his wife Nora and daughter Anita.

R.T.H.

THE BLENHEIM WORKING MEN'S CLUB TOKEN

Kevin Mills

Background: In January 1990 I purchased a small hoard of world coins in which there were many English silver and copper pieces. The Blenheim Working Men's Club "3" token was included in this lot. Due to there being mostly English coins in the purchase, I automatically presumed that the item was an English token.

Unable to locate the item in my personal library and local collectors being unable to help, curiosity got the better of me. I contacted all my coin contacts overseas and corresponded with all the "Blenheims" throughout the world and waited for their replies. By the end of November 1990 all replies had been received and not one could help.

It was at that time that I thought, "Why couldn't the token be from New Zealand?" I was slightly doubtful on this theory as New Zealand had been well screened and picked over by Sutherland, Williams, Dale, Meek, and more recently P. Eccles and Goldcorp. Still, the thought that I may have struck a "find" made me persist.

A telephone call to the Secretary of the Blenheim Working Men's Club produced the turning point. After many letters and telephone calls, the Club's Secretary and I were able to put together some facts.

Then the bombshell struck: an old retired past President of the Club had saved a small handful of tokens from being lost when the Club's old buildings were demolished and burnt in 1937. Through my interest I was able to obtain all the tokens except for one that was kept by the Club for its archives.

History: Fires and floods, which dogged Blenheim in its early years, have daunted many a researcher of those times because so many original records were destroyed. The records of the Blenheim Working Men's Club did not escape what appeared to have been a fairly common fate at that time. Archive research has met a blank on nearly every passage of enquiry until recently. The dumping of surviving old records, damaged by flood waters, smoke, flames and rats, occurred until recent times. Old records from the local newspaper files have now recovered some valuable early information.

The Blenheim Working Men's Club is the oldest chartered club in the Marlborough district. A provisional permit for a term of twelve months was issued on 12 November 1888. The oldest Working Men's Club in New Zealand, incidentally, is believed to be the South Wairarapa Club, Greytown, formed in 1877 and chartered in December 1881.

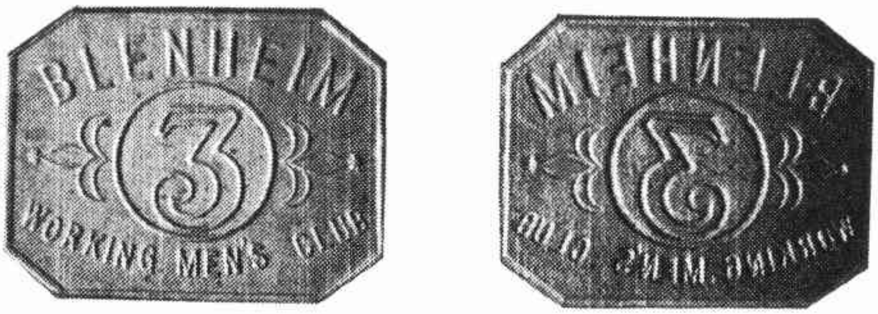
The idea of a Working Men's Club was initiated by a Mr J H Scott, who was a Blenheim baker and pastrycook. He is said to have been so impressed by the Wellington Working Men's Club, the opening of which he attended, that on his return he proposed a club for Blenheim.

The Club's official opening was on 5 December 1888 and membership flourished for two years. The town's population at that time could not have been more than 3000, as the census for 1893 gives a figure of 3294. The Club's first flush of success quickly faded and over the next few years the hard facts of life were made clear to the committee. Members were getting behind with their subscriptions, and there was a growing bad habit of "paying on the slate" - the then common custom in hotels of allowing drinks to be put down or of giving credit. The Club's limited resources could not bear the demands for credit and its finances suffered. Then pinpricking between staff and members began. This financial upheaval continued for around twenty years and many stewards, staff and committees were replaced during this period. The problems relating to accounting and cash transactions were never finalised until the club purchased a manual cash register in 1910.

Club membership figures are not available up to 1937. More recent figures are given below.

1937 - 350	1939 - 804	1942 - 950
1955 - 1246	1960 - 871	1966 - 1000
1970 - 2000	1975 - 2340	1985 - 4345
1990 - 4200		

From these figures one can see that the Club is a solid foundation in the community of Blenheim.



The token: The actual minting figures of the token will remain lost. All the tokens are uniface and are struck in brass in lozenge form. The manufacturer is unknown. All known examples are denominated "3" and measure 36 x 28mm. No varieties are known from existing examples.

<u>Design</u>: 1mm border, the word BLENHEIM in 4mm capital letters, over a circle 15mm in diameter, encasing a hollow figure "3". On each side of the circle there is a three-pronged ornamental figure. Below the circle are the words WORKING MEN'S CLUB in 3mm capital letters. The design appears incuse on the reverse.

<u>Conclusion</u>: The token appears to have been designed to form a counter denomination to assist in the auditing of club takings (similar to the Wanganui Cosmopolitan Club issues of 1905). The year of issuing is presumed to be between 1890 and 1910. No other denominations have come to hand. The mintage figure is unknown but presumed to be small (around 300 or less); this is based on the club membership and population figures. The surviving number of tokens is very small, and while an item may come to hand occasionally there is going to be a strong demand for them in the N.Z. series; they can be classed as rare.

AN INTRODUCTION TO THE ALEXANDRIAN TETRADRACHM

by Douglas Carian

It seems that the ancient coins that puzzle general collectors most are the coins for the Roman province of Egypt, particularly the tetradrachms. John Anthony, who writes a monthly article on ancient coins for the Coin Monthly magazine, has written that his mailbox would certainly support this view and my own experience would also confirm it. Of the several hundred ancient coins I have been asked to identify over the years, more than half have been Alexandrian tetradrachms.

Why is this so?

Firstly, Alexandrian tetradrachms are common - perhaps the most common of ancient coins. The Egyptian climate aided preservation and this and large mintages have meant that hoards of thousands are not uncommon. G. Dattari, an Italian numismatist writing in 1904, calculated that more than a million had passed through his hands. Many of my own collection were bought in auctions by lots of a hundred or more from the same hoard.

Secondly, many Alexandrian tetradrachmas were `liberated' during World War II by New Zealand servicemen in Egypt and other places and eventually brought home as an example of an ancient Roman coin - a statement containing enough numismatic truth to be confusing and tantalizing.

Thirdly, Alexandrian tetradrachms are difficult to find in catalogues. The standard catalogue is by Milne and Kraay (see Bibliography). This book is not common and, in any case, does not give any guide to values. The Seaby publication, Roman Coins and their Values by D.R.Sear does contain a few references to Alexandrian tetradrachms. These are found under the heading of Colonial and Provincial Coinage at or near the end of most Emperor's or Empress's lists (up to the reign of Diocletian). These entries are very few and are meant only to give a rough indication of the commoner types and their values. The last book in the Bibliography is also helpful but relatively scarce.

Fourthly, Alexandrian tetradrachms are a puzzle. This is a good example of a case where a little knowledge is a dangerous thing. Many collectors recognise the head of a Roman Emperor or Empress. But an attempt to read the expected Latin name and inscription and then find the coin in a catalogue of Roman coins leads to frustration. When some collectors find that the name and inscription are in Greek (sometimes abbreviated) and that they have to look in the Egyptian colonial issues section in a catalogue, they throw up their hands in numismatic horror and vow to leave such coins well alone - which is a pity. Others put such coins aside until they can ask the opinion of a "Roman expert".

Fifthly, many of the later Alexandrian tetradrachms have been struck on flans that were too small for the design with the result that part or all of the legend is missing. This can be the last straw for the general collector who was prepared to do battle with the Greek and who now finds this added impediment.

Sixthly, these coins can have excellent portraits and interesting reverses and generally be very attractive so that there is often a desire by collector and non-collector alike to know more about them. Hopefully, what follows will help.

THE CITY

The city of Alexandria in Egypt was founded by Alexander the Great who named it after himself and intended it to be the capital of his empire. When Alexander died in 323 B.C., his empire fragmented. Egypt including Alexandria was taken over by Ptolemy, one of Alexander's generals. He founded a dynasty which was to survive until his descendant, Queen Cleopatra, was defeated by the Roman Octavian later to be known as Augustus.

Under the Ptolemies Alexandria became rich through trade and commerce. Its rulers fostered learning and Alexandria became the cultural centre of the western world boasting a great museum and an even greater library. Because of its thirst for knowledge and the ready availability of papyrus, Alexandria became the centre of the world's book-copying trade. Agents were sent all over the known world to seek out books and buy or copy them. Merchant ships arriving in Alexandria harbour were searched for books. If any were found they were taken, checked against library lists and if not on them, were copied before being returned to the ships.

So Alexandria, on the eve of a period of Roman administration and military control that was to last hundreds of years, was both the centre of learning for the western world and a great bustling cosmopolitan centre of trade and commerce. Its famous lighthouse on the island of Pharos was one of the seven wonders of the ancient world and a symbol of its commercial power. Though Alexandria was situated in Egypt, its dominant culture was essentially Greek. Now this was to be overlaid with Roman ideas and values.

THE ROMAN PERIOD

Egypt was unlike any other Roman province. Augustus isolated Egypt by treating it as a personal possession which allowed experiments in organisation and management to be made without any interference from Rome. There could be no appeals to Roman laws or customs. Indeed, Roman senators, members of the law-making body of Rome, were not allowed to even visit Egypt without the Emperor's permission.

The Roman province of Egypt paid its taxes to Rome in the form of corn. The fertile fields of Egypt watered by the Nile through well-designed irrigation schemes supplied countless shiploads of corn which were loaded at Alexandria for Ostia, the port of Rome. Corn was distributed free to citizens of Rome and successive Roman governments were well aware of the dangers of mob-rule should supply fail. This enhanced the importance of Egypt within the Roman world. It soon became the granary of Rome.

By far the greatest export of Egypt was now corn. However, no coinage entered Egypt as a result for the corn, being a tax, was not paid for. There was some trade from Alexandria in the form of luxury goods such as glass and fine linen while the trade in papyrus remained an Egyptian monopoly. With these exceptions commerce became almost entirely internal and even that required relatively little coinage since the peasants were almost self-sufficient and paid their taxes in corn not coinage.

THE COINAGE

There was practically no movement of coin in and out of Egypt. Generally only a few merchants in Alexandria had dealings with foreigners and handled foreign coins. This unusual state of commercial affairs together with the unusual political controls made it possible for Augustus and his Prefects to experiment with Egyptian coinage in order to find the best form of currency for Egypt including, of course, Alexandria.

The provincial mint was in the provincial capital, Alexandria. In the reign of Augustus only bronze coins were issued and it was not until 20 A.D., in the reign of Tiberius, that the issue of so-called silver tetradrachms resumed after an interval of about 50 years. This coinage was unique to Egypt and the mint at Alexandria continued to issue this distinctive coinage, so different from the coinage of the rest of the Roman Empire, until it was discontinued by Diocletian in 296. From that date the Alexandrian mint struck the normal Roman coinage with Latin inscriptions.

It has been suggested that the Alexandrian tetradrachms were part of a deliberate policy to isolate Egypt. It has also been suggested that they simply evolved, were found to suit the local unusual conditions and continued to be minted for that reason.

Collectors who have seen the beautifully designed and struck silver tetradrachms of the Greek city states will, no doubt, be disappointed and perhaps puzzled on first sight of an Alexandrian tetradrachm. They do not have the artistic merit of the Greek masterpieces although some are very attractive. Their Greekness is restricted to the legend and the name of the denomination.

Right from the earliest Tiberius issues the `silver tetradrachms' were made of debased silver. They contained enough silver to look like silver (25%). Nero reduced this to 16% and this remained the standard until Marcus Aurelius and successors reduced it further. By the time of Diocletian there was only 1% silver in a tetradrachm and any pretence that it was a silver coin had long since vanished.

The issues containing 25% silver were taken to be the equivalent of 1 silver drachm in foreign markets. The constant amount of silver in them, from coin to coin, is approximately the amount in a Roman denarius and this makes it likely that the early tetradrachms were made from cast blanks made in the following manner. Roman denarii were placed one by one in separate crucibles and the amount of metal needed for the blank made up by the addition of base metal. Thus coins of somewhat irregular weight could contain an almost constant amount of silver.

Another characteristic of Alexandrian tetradrachms is that the designs are generally well-centred. This is accounted for by the suggestion that the dies were hinged and thus the blanks were not able to rotate to the same extent as in normal Roman strikings. With few exceptions the die alignments were ↑↑ There is some evidence from hoards that eight reverse dies were needed for each obverse die. It seems that the dies were designed and made by skilled local artists and workmen of which there would be no great shortage in Alexandria and their style is Greek rather than Roman.

The size of the Alexandrian tetradrachm was reduced from about 27 mm for some Tiberius issues to about 18 mm for many Diocletian issues. As already mentioned some later flans were too small for the design.

Alexandrian tetradrachms are dated which is a real plus for collectors. Firstly there is an L shaped symbol that tells, in effect, that the letters that follow are not letters of the alphabet but numerals. Then this is followed by one or more Greek letters which represent a number. The Alexandrian Greeks used letters to represent numbers as shown in this table.

1	Α	9	Θ	80	Π
2	Β	10	Ι	90	Ϙ
3	Γ	20	Κ	100	Ρ
4	Δ	30	Λ	200	Σ
5	Ε	40	Μ	300	Τ
6	S	50	Ν	400	Υ
7	Ζ	60	Ξ	500	Φ
8	Η	70	Ο	600	Χ

The number shown on the coin is the regnal year e.g. L B means the second year of the reign of the emperor in whose reign the coin is struck. Regnal years begin on August 29 (August 30 in a year following a leap year) and end on the next August 28 or 29. This means that regnal year 1 can be of any length depending on when that emperor came to the throne. It could be as little as one day if the emperor came to the throne on August 28.

The obverse design of an Alexandrian tetradrachm is most likely to be a portrait of the ruling emperor although some portraits of empresses do occur. Some of these portraits are very attractive indeed and can be very well struck.

Reverse designs have been classified by Milne into eight main classes. These are (a) Imperial types, i.e. portraits of members of the Imperial house; (b) gods, goddesses, and Greek mythological heroes; (c) Graeco-Egyptian deities; (d) personifications including those of cities; (e) a small group of pictorial subjects; (f) buildings; (g) animals, birds etc; (h) inanimate objects. The gods, goddesses and personifications are mostly listed in the Seaby publication, Greek Coins and their Values and are too many to be even outlined here.

Very few counterfeits of Alexandrian tetradrachms have been discovered. In ancient times this would have been because it was a token coinage where the value of the metal in the coin was less than the value of the coin as a coin. There are few modern counterfeits known because these coins are not of great value compared with many other ancient coins. Perhaps if the series becomes more popular and values rise we may see an increase in the number of counterfeits.

Since Alexandrian tetradrachms were not used outside Egypt it is not surprising that nearly all those found have been found in Egypt itself. A few `strays' made their way into other parts of the Empire probably as souvenirs taken home by traders or soldiers.

This series deserves a better deal amongst collectors of ancient coins. The coins are interesting and reward even `mild' research. Prices are beginning to rise now that this series is becoming better known and now that prices of other ancient coins are also on the increase through demand and inflation. Now seems a good time to begin a collection of these `ugly ducklings' before their true worth is fully realised.

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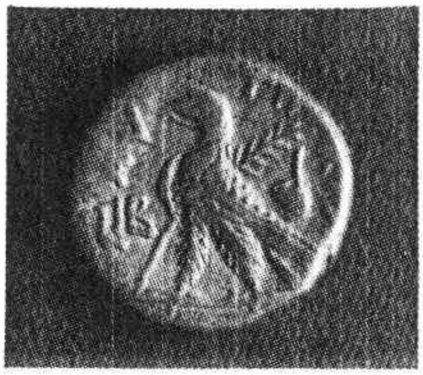
Coins of Alexandria, an article in Coin Monthly March 1979 by John Anthony.

Greek Imperial Coins by D.R. Sear, Seaby, 1982

Obverse of Alexandrian "silver" Tetradrachm of Nero.



Reverse of Alexandrian "silver" Tetradrachm of Nero, issued in the 12th year of his reign (LIB).

THE WAITANGI PROOF SET REVISITED

Michael Humble

The 1935 proof set is the rarest numismatic item in the New Zealand coin series, with a mintage of only 364 sets. It occupies a unique place in the history of pre-decimal proof coins issued in Australasia. New Zealand issued only two proof sets in the pre-decimal era, the 1935 set (originally intended to commemorate the introduction of New Zealand's own distinctive coinage in 1933), and the 1953 set which commemorated the coronation of Queen Elizabeth II. Both sets contained proof specimens of the current circulating coinage and also a non-circulating commemorative crown piece. In addition, these two sets were available for general sale to the public and were not solely produced for presentation to VIPs.

The story of Australia's pre-decimal proofs is very different. No commemorative proof sets similar to the New Zealand sets were ever issued. Before the Second World War the Melbourne and Sydney Mints produced only very small numbers of proof coins each year and these were mainly intended for presentation to VIPs. The largest issue of proof coins before the war was in 1938 to commemorate the issue of new coin types for the reign of King George VI. A total of 250 proof issues of each of the circulation coins were struck by the Melbourne Mint for public sale. In addition, 250 proofs of the coronation crown (originally issued in 1937) were also struck in 1938. From 1955 to 1963 the Perth and Melbourne Mints issued proof examples of the circulating coinage each year for collectors, but they were usually sold as separate items, wrapped in tissue paper.

In retrospect, it is perhaps unfortunate from a numismatic point of view that the introduction of New Zealand's coinage occurred only seven years before the centenary of the signing of the Treaty of Waitangi in 1940. The Coinage Designs Committee in 1933 wanted the design of the crown piece to reflect an important event in the nation's history, and not unnaturally, the committee chose the signing of the Treaty of Waitangi as an appropriate theme. Problems with the design of the crown piece resulted in a two-year delay and the Waitangi crown and proof sets were finally issued in 1935. Five years later, New Zealand's Centennial was celebrated, marked numismatically by the issue of a commemorative halfcrown and by the first issue of bronze coinage, the penny and halfpenny. Perhaps the short interval since the 1935 proof set was issued (with a Treaty of Waitangi theme) prevented the issue of a proof set in 1940 to commemorate the Centennial, which would have been a very appropriate occasion otherwise.

Considering the rarity and historical interest of the Waitangi proof set, it is surprising that there is little information available on this set in the New Zealand numismatic literature. Allan Sutherland, in his Numismatic History of New Zealand, mentioned briefly (in a footnote to a table of New Zealand coinage) that "364 proof specimen sets were issued in 1935". No specific article on the 1935 proof set has ever been published in the New Zealand Numismatic Journal, although there are three articles on the Waitangi crown (issue six in 1948, issue 31 in 1960 and issue 33 in 1961). The 1987 edition of the New Zealand Coin Catalogue (published by Auckland Coin and

Bullion Exchange) contained a comprehensive introduction to New Zealand coinage written by Howard Mitchell and Jim Johnson. In a paragraph concerning the 1935 proof set, the authors mentioned that "sets were issued in two different types of case, possibly 100 in a red plush case and 264 in a red cardboard box". A further item of information was obtained from Bill Lampard's Catalogue of New Zealand Coins (issue 60 of the New Zealand Numismatic Journal), which stated that the issue price for the 1935 proof set was 12s 6d.

To obtain further information, I decided to write to Graham Dyer, the Librarian and Curator of the Royal Mint in the United Kingdom. In due course, I received a comprehensive reply which set out the history of the Waitangi proof set as documented in the archives of the Royal Mint.

By the end of October 1933, Allan Sutherland had already placed an order with the New Zealand Treasury for proof sets of the first issue of New Zealand coins, on behalf of members of the Numismatic Society. In February 1934 the Royal Mint informed the London High Commission that proof sets of the five 1933 coins could be supplied for a price of 8s 6d in a cardboard box and 14s in a leather case. These costs were thought to be rather high in New Zealand, and the Royal Mint subsequently felt obliged to explain that proof coins were produced like medals, receiving at least two blows from the dies and examination under a lens to remove any coins with imperfections.

Since production of a crown piece was now in anticipation, it was decided to delay the issue of any proof sets until the crown became available. Nevertheless, in March 1934 the Minister of Finance approved a sale price of 16s for a six-coin proof set (crown-threepence) in a cardboard box and 21s 6d for a set in a leather case. As mentioned previously, production of the Waitangi crown was delayed due to design problems so it was not until April 1935 that the London High Commission was able to place a firm order with the Royal Mint for 250 proof sets in cardboard boxes, 95 sets in leather cases and 600 single crown pieces. By October 1935 a further ten crown pieces had been ordered.

On 18 November 1935 the Royal Mint delivered to the London High Commission 145 proof sets in cardboard boxes, 30 crown pieces and 35 empty leather cases. (A further two leather cases were subsequently delivered in January 1936.) The balance of the order (200 proof sets and 580 crowns) was despatched to New Zealand by the Royal Mint on the same day in November 1935. All the proof sets were delivered by the Royal Mint in cardboard boxes and the leather cases were supplied empty. The High Commission submitted two supplementary orders, one for a further 50 crowns in December 1935 for sale in London and the other for 19 proof sets in February 1936, also for sale in London.

In February 1936 the New Zealand Treasury wrote to the Royal Mint to express dissatisfaction with the absence of packaging for the single crown pieces despatched to New Zealand in November 1935. The crowns had been sent in mint bags without any protective covering and as a result many of them were found to have bag marks on receipt. The Royal Mint responded to this criticism by saying that no indication had been given that the crowns were intended for collectors or that special precautions were considered necessary. As a result, the

London High Commission submitted an order for 104 proof crowns which were delivered the next month. It is uncertain how many of these proof crowns were subsequently despatched to New Zealand, or whether they were issued in cases. An analysis of London coin auction catalogues from 1937 to 1959 (published in the September 1960 issued of Spink's Numismatic Circular) showed that 23 Waitangi crowns were offered for sale during this period; seven of these were described as proofs, but none were reported as being in cases.

During March-August 1936, the Royal Mint submitted accounts to the London High Commission for the following: 660 uncirculated crowns, 269 proof sets in cardboard boxes @ 14s 6d, 95 sets in leather cases @ 20s, 104 proof crowns @ 6s 6d and two separate leather cases @ 6s. The London High Commission added a 1s 6d premium to the Royal Mint's prices, selling the proof set in cardboard box for 16s and the proof set in leather case for 21s 6d.

The sale prices in new Zealand (which reflected the devalued exchange rate for the New Zealand pound) were: uncirculated crown 7s 6d, proof set in cardboard box 18s 6d, and proof set in leather case 25s. The single proof crown would presumably have cost at least 9s. Equivalent prices in 1992 dollars would be $26 for an uncirculated crown, $64 for a proof set in cardboard box and $87 for a proof set in leather case.

The final mintage figures and other relevant data are summarised in the table. The absence of round figures in the mintage data reflects the fact that the Royal Mint had simply supplied the exact number of proof sets and crown pieces ordered by the London High Commission.

As a final comment, it is not surprising that the number of orders for the 1935 proof sets was so small. Not only were there few coin collectors in New Zealand (the membership of the Numismatic Society was 110 at this time), but the country was in the middle of the Depression and few people had spare money available to buy souvenir coin sets.

* * * * *

Acknowledgement: I am very grateful to Graham Dyer (Librarian and Curator of the Royal Mint), and Bill Mitchell (Collectors' Coin Division, Reserve Bank of New Zealand), for providing so much of the information on which this article is based.

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1935 Waitangi Proof Set in cardboard box of issue.

1935 WAITANGI PROOF SET AND CROWN PIECE

1. MINTAGE FIGURES

1.1 PROOF SET

364 Sets (All supplied in cardboard boxes by Royal Mint)
97 Leather cases (Supplied empty by Royal Mint)

1.2 CROWN PIECE

660 Uncirculated crowns
364 Proof crowns (In proof sets)
104 Proof crowns (Single)

TOTAL MINTAGE: 1128 (Uncirculated 660, Proof 468)

2. DISPOSAL OF ISSUE

	LONDON HIGH COMMISSION	NEW ZEALAND
Proof sets	164	200
Leather cases	37	60?
Uncirculated crowns	80	580
Proof crowns	104	?

3. SELLING PRICES (1935-6)

	LONDON	NEW ZEALAND
Proof set in cardboard box	16s	18s 6d
Proof set in leather case	21s 6d	25s
Uncirculated crown	6s 6d?	7s 6d
Proof crown	8s?	9s?

LEVIN INTER-CLUB MEETING, 1992

The Levin inter-club meeting was held on 29 February 1992 at the Levin Indoor Bowling Club Rooms, Keepa Street, Levin, attended by 28 members of the four participating clubs and societies. A number of displays were presented, including maundy money; two $1 notes with matching serial numbers and a newspaper clipping featuring the notes; birds on coins; Otago and Canterbury Centennial medals and associated items; ships on coins; medals in various metals; portraits of Queen Victoria; funny money, Chinese cash; and love tokens.

Talks were given on "The History of Gold, Part One" (D. Gordon), "The Hanseatic League" (G. Twaalfhoven), and the Wanganui Numismatic Society's annual publication (A. Kidd).

A quiz prepared by W. Lampard was won by the Wanganui team. The 1993 meeting is to be arranged by the Wanganui Numismatic Society.

THE DEFECT

Clinton P. Rusaw

[Clinton Rusaw, an RNSNZ member from Sacramento, California, offers this short biographical sketch that should be of interest to New Zealand collectors....]

He wasn't born in a hospital and he was born with a defect. Granted, it was a relatively minor defect, but, one that would leave a lasting impression on all that he touched. Thus, it was inevitable that he was born to die.

It was a sweltering Thursday afternoon in early 1942 when he first saw the light of day. Now, mind you, 1942 was a year when most of mankind was in the turmoil of a world war. So the defect was overlooked. It makes no difference whether by intention or by oversight, it was overlooked.

How very proud he was to join his brothers and sisters when the time came for him to display what he in turn was capable of producing. His progeny was truly beautiful. But, the defect passed on to every single one of them.

The early part of his life passed without incident. Then, weary from life's countless pounding he developed a crack in his veneer. Unfortunately, he now passed this on to his offspring in addition to the defect. Yet, he was still so very proud and seemed to possess a backbone of steel, enabling him to continue in his life-appointed task.

But, it was inevitable. It was only a matter of time before a second fracture developed. By now he was very tired, but he struggled and continued to be productive. Now, all that he brought forth bore the defect, and the visible evidence of both of his failures.

No evidence has yet turned up to show if any further breakdown occurred. And, history shows no particular recognition for him. He merely passed through into obscurity, leaving us with only the fruits of his labour from which to remember him.

Today there are tens of thousands of his images existing as a perpetual tribute to him, and collectors throughout the world sort through the output from him and his brothers and sisters in the hope of finding the coveted 1942 New Zealand threepence bearing the defect of only a single dot next to the date plus, perhaps, one or two die cracks on the reverse.

Clarification - Journal 69

In response to a member's query regarding references to metal detecting on pages 2 and 15 of Journal 69 (December 1991), we would like to stress that the Society does not endorse the unauthorised use of metal detectors in any way that may lead to the destruction of public land or archaeological sites. -The Editors.

A NEW LOOK AT AN OLD MEDAL - The 1919 Parish of Christ Church PEACE MEMENTO.

By Angie Kidd

PEACE DAY 1919

The history of this medal dates back to the celebration of PEACE DAY on Saturday 19 July 1919, following the cessation of World War 1. This event was simultaneously observed throughout the world as well as in numerous New Zealand cities and towns.

The Wanganui festivities involving the whole community were typical of how New Zealand towns commemorated Peace Day. Many activities were crowded into the day including a military review, a street parade, a public gathering and a fireworks display in the evening. Street decorations consisted of colourful bunting and flags. The usual gas light decorations were absent owing to the shortage of coal to produce the gas for the flares.

The official programme commenced at 10am with the assembly of the local forces of territorials, cadets and bands at the Drill Hall. A large body of returned soldiers also attended. The military parade numbering over a thousand then marched along the route lined by applauding crowds of people. Upon arrival at Cook's Gardens the troops were inspected, a salute of rifles fired and Long and Efficient Service medals presented.

At noon, the Union flag was lowered to half mast and six buglers played the Last Post while the soldiers stood at attention in tribute to their fallen comrades.

Early in the afternoon a large procession paraded through the centre of the city. It included a very polyglot mixture of floats ranging from those celebrating the themes of peace and patriotism to others reflecting commercial opportunism. Some truly bizarre exhibits also featured.

In the lead of the parade was a group of mounted soldiers. They were followed by the returned servicemen, a captured enemy artillery piece, convalescent soldiers in motor cars and Maori and Boer War Veterans. The next group of the parade comprised children from the city schools led by the Gonville School band. A cavalcade of motor cars conveyed the members of the local bodies. These were followed by secondary school pupils, "freak cyclists", a stately Britannia float and the Salvation Army band.

The Eastown Railway Workshop exhibited a miniature submarine and was followed by the Wanganui and Gonville fire engines, a little home on wheels, a Japanese tableau, an unmusical kazoo band and a dignified but animated turkey! At the rear of the procession came many fine tableaux mounted by local clubs and businesses including a Maori war canoe.

Upon arrival at Cook's Gardens the spectators were greeted by the word "PEACE" formed in white letters by groups of children from Queen's Park School. After singing the National Anthem, The National Song of Peace and the Peace Hymn, addresses were given by the local Mayor Mr C.E. Mackay and M.P. Mr W.A. Veitch. After nightfall the procession paraded to Dublin Street Bridge where a large crowd of spectators witnessed an impressive fireworks display.

THE PARISH OF CHRIST CHURCH PEACE MEDALS

The Christ Church Peace medals were actually presented at a Special Children's Thanksgiving Service held at Christ Church, Wanganui, on Sunday at 3 pm on 20 July 1919. It was a spectacular event with children from the different Sunday Schools in the city assembling in front of the Drill Hall, then marching in procession behind their respective banners to the forecourt of Christ Church.

Each child received a medal as a memento of the Great War. Church records indicate an attendance of children in the vicinity of 700 - so this gives a good indication to the number distributed. Leon Morel describes the medal in his "Medallic Commemoratives of New Zealand 1865 - 1940"

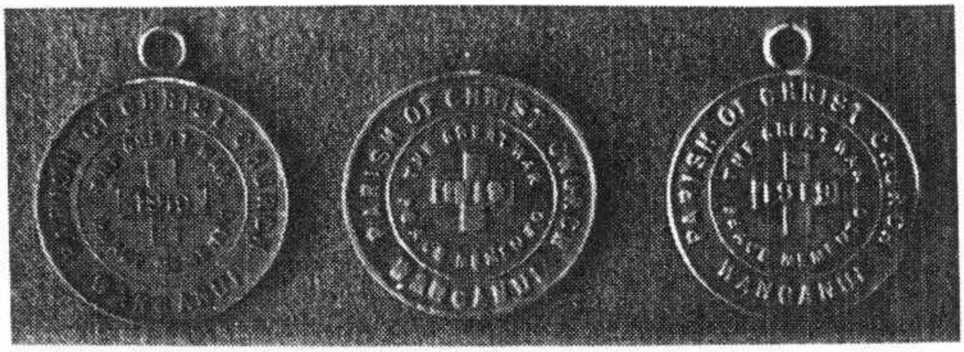
> Obv: In the centre circle red cross on horizontal arm of which date 1919 around over leg.; THE GREAT WAR around below Leg.: PEACE MEMENTO between inner circle and rim Leg.: PARISH OF CHRIST CHURCH WANGANUI
> Rev: Blank
> Dia: 24.5 mm Loop suspension. Struck in copper.

The central cross is more likely to represent a Christian cross as a symbol of peace than a red cross.
Examination of a number of specimens indicate at least three variations confirming the use of a number of dies. As it is likely that at least 700 medals were distributed there may well be others with slight variations.

Type A: Finer, smaller lettering. Date 1919 5 mm long.
Vertical cross height 8 mm
Type B: Date 1919 length 5.5 mm
Vertical cross height 7.2 mm
Type C: Date 1919 length 6.5 mm
Vertical cross height 8 mm

Found in both pierced and loop suspension varieties.

The Parish of Christ Church Peace Medals are part of a small but interesting group of commemoratives issued to celebrate the achievement of Peace following World War 1. As such they are of interest to the numismatist as well as the general collector of historical items.



THE NUMISMATIC SCENE

Address given to the RNSNZ by A.W. Grant, Tuesday 26 May 1992

Tonight I have been asked to lead a discussion on the Numismatic Scene in general. I will give a brief rundown on things as I see them as a dealer, both from the international aspect and from a local point of view. The subject will then be thrown open for general discussion.

The International Scene

The boom time for numismatics throughout the world was the period 1978 to 1981, with the market peaking in 1980. This coincided with the highest bullion prices ever of US$850 per ounce for gold and US$50 per ounce for silver. From 1982 through to 1987 the coin market was fairly sluggish and from 1987 until now the market would best be described as "harsh".

Many rare items are currently fetching around 60% of what they were at their peak. However, these items are no more common now than they have ever been and there is still a good market for anything rare or of high grade.

The international coin market has its peaks and troughs as with all commodities and these are mainly influenced by what is happening in the U.S.A. In the mid-1980s, in an attempt to woo the investor into the rare coin market again, the practice of "slabbing" was introduced into the United States. This involved a panel of "experts" grading a coin, then encapsulating it in a clear hard plastic package, along with relevant details. Thus the coin could remain untampered with forever. The idea behind the scheme was that the uninitiated investor could pick out a coin that had been graded by experts, rather than an unscrupulous coin dealer, consult a "bid and ask" price sheet and know that he was getting a fair deal.

At first the scheme proved quite popular but when investors began to see little or no return on their money the scheme was doomed to failure. Many dealers now prefer to buy a coin that has not been "slabbed". Some "slabbed" pieces are now changing hands at less than the cost of the original packaging.

It is some five years since I have attended a U.S. coin show. I went to several in Los Angeles and New York in the mid eighties. The shows held in Long Beach, California, attracted around 350 dealers and are huge by any standard. I have heard that this bourse has declined somewhat in the number of dealers in attendance. This is mainly attributable to reports that the U.S. coin market is at its lowest ebb in 25 years. The same story comes out of England where many dealers report their quietest trading period ever.

In Australia we have seen a steady demand for quality numismatic items during most of the 1980s. They have a very strong collector base there and a very large following for modern issues. The boom and bust of "limited edition" coin fair issues which started in 1988 ended in July 1991 and the demand has now levelled off.

The Japanese have been instrumental in keeping the rare coin market reasonably buoyant until the last year or two. They have been keen buyers of many modern issue coins as well as rarities.

In February 1987 the first Singapore International Coin Fair was held. Singapore is a "free" port and is an ideal place for dealers to congregate. The result of this fair was an overwhelming success story. Many dealers had not anticipated such a response from the public, nothing like it had been seen since the boom days. The success of the Singapore fair has continued and is now an established market, especially for New Zealand dealers who treat it as a "clearing house" for excess stock. Four New Zealand dealers were in attendance at the last Singapore fair.

Hong Kong, also a "free" port, hosts an annual fair, similar to the Singapore fair. Dealers from all over the world attend.

<u>The New Zealand scene</u>

As with the international trend the New Zealand market was at a peak around 1980. New Zealand coins, banknotes, tokens and medalets changed hands at huge prices. An example being the Waitangi Crown which sold in a 1981 auction for $10,200. This coin is now at a much more realistic price of $5000-$6000.

A lot of serious collectors of New Zealand coins were around at that time. Today, collectors of the early New Zealand coin series are somewhat scarcer than the items they purchase. As far as the collecting of pre-decimal N.Z. coins is concerned, the demand is about the same as in 1963. However, choice material is still rare and <u>still</u> commands a high price if it can be obtained.

The N.Z. Treasury and later the Reserve Bank of New Zealand have continued to issue items for "collectors" each year. Their mailing lists have declined substantially as "collectors" have found that they cannot make the profit out of the new issues that they once could. Also the issue prices have been beyond the reach of more serious types. The rolls of many Numismatic Societies have fallen during the same period.

Despite the flak the Reserve Bank received over the 1989-90 issues this was a particularly positive time for our hobby in New Zealand. The coins issued during these years were advertised extensively in the media and dealers actually sold a large number of these issues. This year's collectors' series, to mark the 25th anniversary of decimal currency, will be very interesting. Unfortunately the Reserve Bank has taken over the marketing of its products again so it remains to be seen whether they promote this year's issue as aggressively as the issues of 1989-91. The design is boring and the mintage figures are too high. We have seen a return to the more "traditional" New Zealand coin designs.

I cannot see the 1992 coins being a sellout. However, on a more positive note, in July the bank is issuing a proof piedfort dollar coin with a limited mintage of 5000, of which only 3300 will be available for sale in New Zealand. I believe this will be a good coin and will become one of the key items in the New Zealand decimal series.

The collecting of banknotes has been a very popular hobby here since the mid-1970s. It is my belief that there are many more serious collectors of banknotes of New Zealand than of our coins. Decimal notes are now keenly sought after and with the phasing in of new notes from July it is my view that this aspect of our hobby will continue to grow. Many notes of the Reserve Bank issues just do not exist in uncirculated condition and notes of this grade will continue to rise in value, as opposed to coins which are more likely to stay static for a few more years.

Any unusual or previously unrecorded items such as medals, discount or special-purpose tokens, unusual medalets, errors etc. are still readily saleable. There is still a hard core of collectors of overseas material and gold in New Zealand and this is unlikely to change in the medium term.

Overall View

It is my opinion that over the next ten years good quality or unusual numismatic items will continue to hold their prices or rise slightly. Run-of-the-mill items will continue to be in the doldrums.

The next boom in precious metal prices will see investors returning to the numismatic marketplace.

OTAGO BRANCH, RNSNZ

based on notes provided by Stephen Bush, Otago

The Society's Otago Branch continues to meet eight or nine times a year, supported by a small band of enthusiasts. One of the highlights of Branch activities was the discovery of the unique £10 note of the Bank of Otago (see NZNJ no. 69, Dec 1991, pp27-31), which came to light while the Branch was involved in cataloguing the Otago Museum's Collection. Other meetings in 1991-2 featured talks by Dr Keith Rutter of the University of Edinburgh, on early coins from the Greek world; Stephen Bush on the use of cowrie shells as currency; Dr Ray Hargreaves on military paper money and the history of decimal currency; Brian Connor on medals and decorations; and Dr Chris Ehrhardt on his visit to the Centenary Convention of the Brussels Numismatic Society.

During the year the Branch investigated the possibility of designing and manufacturing a medal for the Branch's 25th anniversary. Although a coin model was produced, a financial evaluation of producing medal dies led to a decision not to proceed with the project.

Officers of the Branch as at mid-1992:

President:	Brian Connor
Secretary:	Stephen Bush
Treasurer & Librarian:	Chris Ehrhardt

The address of the Otago Branch of the Society is P.O. Box 6095, DUNEDIN NORTH.

A CONSTANTINIAN HOARD IN THE AUCKLAND MUSEUM

C. Ehrhardt,
Hon. Curator, Greek and Roman Coins, Otago Museum

In the Auckland Museum lay a small canvas sack containing 296 small bronze coins of the early fourth century A.D. There is, unfortunately, no record of how these coins arrived in the Museum, nor of where they were originally found, but it is quite plain that they all belong together and form a hoard, or part of a hoard. They are a remarkably unattractive lot: all are corroded, many are worn and many are poorly struck; just identifying them was a long and tedious task, and three of them finally defeated me, while for many several details were irretrievable. Nonetheless, the effort was worthwhile, and the hoard illustrates one of the decisive turning-points in history.

The coins in the hoard range from A.D. 307 to A.D. 332, a period of 25 years, during which the Roman Empire experienced irreversible changes which affect our lives to the present day. Diocletian, after gaining control of the Roman Empire by usurpation, murder and civil war in 284-85, had thoroughly reorganised and stabilised the state, and, in particular, had reformed and decentralised the administration, by appointing a trusted and loyal collaborator, Maximian, co-emperor, so that there were two _Augusti_, and by giving each _Augustus_ a sub-emperor, entitled _Caesar_, as assistant. After more than 20 years of rule, Diocletian set a precedent on 1st May 305 by proclaiming his own and Maximian's retirement (they were now to be the "Senior _Augusti_"), the promotion of the two _Caesares_ to _Augusti_, and the appointment of two new _Caesares_. This created general amazement, not only at the unprecedented retirement of the emperors, but also because the new _Caesares_ - Severus for the western half of the Empire and Maximin for the east - were unrelated to any of the previous four emperors, while the son of Maximian, one of the two retiring _Augusti_, and the eldest son of Constantius, previously _Caesar_ and now _Augustus_ for the western part of the empire, were ignored. However, the change-over took place without trouble, and for over a year it seemed as if peace would continue.

However, on 25th July 306 Constantius, the _Augustus_ in the west, who was engaged in fighting the Picts, died in York, in northern Britain. Technically, his _Caesar_, Severus, should now automatically have become _Augustus_ and, in consultation with Galerius, the _Augustus_ in the east, and perhaps with Maximin, the other _Caesar_, have decided on the choice of a new _Caesar_ for the west. Constantius' army, however, did not wait for technicalities but proclaimed Constantius' eldest son, Constantine, emperor. The army wanted him as _Augustus_, but Constantine, more tactfully, claimed only to be _Caesar_, and thus to be subordinate to Severus, whom he recognised as the new _Augustus_ for the west; but he took care to retain control of all the territories - Britain, Gaul and Spain - which his father had administered. Galerius reluctantly accepted Constantine's usurpation and recognised him as _Caesar_ and Severus as _Augustus_.

Worse was soon to follow. On 28th October 306, Maximian's son Maxentius raised a rebellion in Rome, called his father out of his retirement in South Italy and restored him as an active _Augustus_, while Maxentius at first took the title of "Prince", _Princeps_. Galerius, who was both by status and by ability the more influential of the two legitimate

Augusti, ordered his colleague Severus to put down the rebellion, but Severus' troops, most of whom had served under Maximian, deserted to their old commander and emperor, and Severus was captured in Ravenna early in 307. Later the same year Galerius himself invaded Italy to put down Maxentius; Maximian went to Gaul to seek Constantine's support, and arranged that Constantine should marry Maximian's daughter Fausta: this gave Constantine, who was the son of Constantius' concubine Helena, the same sort of tie with the preceding *Augusti* that Galerius had by virtue of his marriage to Diocletian's daughter. In return for Constantine's benevolent neutrality (he should, of course, have supported his superiors, the legitimate *Augusti*, in their efforts to suppress the rebel), Maximian also conferred on Constantine the title Augustus, on 25 December 307. It is from this year that the two earliest coins in the hoard date.

The one, minted in London, has the head of Constantine, with the title "Most noble Caesar" (*RIC* VI 130, no. 97) - the only coin in the hoard showing Constantine as *Caesar* - the other (*RIC* VI 256, no. 203), struck in Lyons, shows Galerius (who, confusingly, also had the name "Maximian", which is the one used on coins), with Mars on the reverse.

Galerius' invasion of Italy ended in disaster; had Constantine given in to the urgings of Maximian and Maxentius and invaded north Italy to take Galerius in the rear, Galerius' army would have been destroyed and the *Augustus* killed - as Severus was, once Galerius' invasion began. But Constantine was not prepared to rebel openly, and in fact he never clearly accepted Maxentius as a legitimate emperor, though he gave Maximian the titles and respect due to an *Augustus*, without, however, allowing him any actual power. So the year 307 ended with Galerius still *Augustus* in the east, and Maximin as his *Caesar*; Constantine recognised by Galerius as *Caesar* in the west, but claiming himself to be an *Augustus*; Maximian universally recognised (like Diocletian) as a retired "Senior *Augustus*", but claiming to be an active *Augustus*, and nominally recognised as such by Constantine; and Maxentius as ruler in Italy and North Africa, by now claiming for himself the title of *Augustus*, but not recognised by Galerius, and recognised by Constantine only briefly and grudgingly at the end of 307, at the time of Constantine's marriage to his sister, Fausta.

If 307 was politically complicated, 308 was worse. Maximian, who had returned to Italy, tried to overthrow his son, only to find that the troops now preferred Maxentius to himself; he had to seek refuge with his son-in-law Constantine in Gaul, and from there tried to persuade Diocletian also to make a come-back and resume control of the empire. Instead, Galerius persuaded Diocletian to chair a top-level conference at Carnuntum (on the Danube, east of Vienna) near the end of the year, which was intended to clear up all the political and personal problems among the recognised emperors: at the conference it was decided that Maximian, like Diocletian, would stay in retirement; Galerius would continue as *Augustus*, and an old colleague of his, Licinius, who had never held any imperial post, would be appointed *Augustus* to fill the place left vacant by Severus' death and to take steps to overthrow Maxentius; Maximin would remain a *Caesar*, as would Constantine, whose elevation to the rank of *Augustus* by Maximian had not been recognised by Galerius and Maximin.

Not surprisingly, these decisions pleased no-one. Maximin protested that he had been appointed emperor before any of the other active emperors except for Galerius, and claimed that he should have been promoted to Augustus instead of Licinius; Constantine simply ignored his demotion from Augustus. To placate these two, Galerius early in 309 invented the title "Son of the Augusti" (Filius Augustorum) for them, in place of Caesar. Constantine simply ignored the title, and continued styling himself Augustus on the coinage from his mints; he granted the same title to Maximin and of course to Licinius, and omitted Galerius from his coinage completely; Maximin rejected the title for himself, but applied it to Constantine. Since Galerius could not enforce the use of the title, he soon gave way, and all the recognised emperors were ranked as Augusti.

Maximian, having failed to persuade Diocletian to resume active rule, decided that he would have to act by himself, and raised a rebellion in Gaul against Constantine, but, just as in Italy, he found the troops now preferred his younger rival, and he was interned in the palace. There he allegedly tried to persuade his daughter Fausta to help him murder her husband; she warned Constantine, and he caught Maximian red-handed and graciously permitted him to commit suicide, to avoid condemnation and execution. Whatever the truth of the story (we have only the winner's version), early in 310 Maximian was dead. Licinius meanwhile, whatever hopes Galerius may have placed on him, had done nothing to avenge his friend's defeat by trying to overthrow Maxentius. Licinius' inactivity in the period from his appointment as Augustus in 308 until early 313 is one of the most puzzling aspects of a puzzling career.

In May 311 Galerius, who had long suffered from an unpleasant wasting disease, probably a cancer of the bowels, died. Licinius and Maximin immediately set off to seize as much of his area as each could: their armies confronted each other on either side of the Bosporus, but backed away from open war. Maxentius profited from Licinius' absence to reconquer North Africa, which had rebelled and set up yet another emperor in 308; since his defeat of Galerius, no-one had dared to attack him even while he controlled only Italy, so at the end of 311 his position seemed secure. The empire now had three "legitimate" Augusti, Constantine in the west, Licinius in the Balkans, and Maximin in Asia Minor, Syria and Egypt, as well as the "rebel" Maxentius in the centre, and there seemed no reason to expect any early changes.

The next two years, however, fundamentally changed and simplified the situation. In 312 Constantine invaded Italy to attack Maxentius. Our sources, which all derive from the winning side, claim that Maxentius had declared war on Constantine; however, the disposition of Maxentius' troops shows that he was expecting, and guarding against, an attack by Licinius, from the north-east, not one from the north-west - once again, Licinius' inactivity is a puzzle; had he co-operated with Maxentius and taken Constantine in the rear, he could have gained control of all the western part of the empire, for which he had nominally been Augustus since 308, with Maxentius as his junior emperor, and thus have three-quarters of the Roman empire under him, with only Maximin left as a rival. Instead, he not only allowed Constantine a free hand, but even made a marriage alliance with him, by marrying Constantine's half-sister Constantia. It was during this campaign that Constantine had his famous vision of the Cross, with the inscription "In this, conquer", which allegedly persuaded him to adopt the Christian God as his protector.

At once after the defeat and death of Maxentius, the Senate in Rome recognised Constantine as the chief Augustus, and both Maximin, despite his seniority, and Licinius accepted his pre-eminence. Licinius and Constantine met at Milan in January 313 to celebrate Licinius' wedding to Constantia; the festivities, and the political discussions, were interrupted by the news that Maximin had crossed the Bosporus to invade Licinius' territories, in the hope that Licinius' troops would desert their parsimonious commander. Licinius, following Constantine's example, put his forces under the protection of the Christian God, and though heavily out-numbered defeated Maximin in Thrace and before the end of August had conquered all his territories. The empire was now divided between two rulers, with Constantine, the senior, controlling all the lands west of the Adriatic, and Licinius controlling the Balkans and the east. The apparent harmony between the two is illustrated on the Arch of Constantine in Rome, erected by the Senate in 315, which shows both of them in positions of honour, though Constantine is, of course, the more prominent.

These political developments are to some extent reflected in the contents of the Auckland hoard. It contains 44 coins of the period 309-313; of these, 33 bear Constantine's name, four have Maximin's and seven Licinius'. But for the "post-war" period, 313-16, it contains forty coins, all in Constantine's name - Licinius is ignored. Moreover, until 312, Constantine controlled only the mints at London, Trier and Lyons (which throughout produced the vast majority of the coins in the hoard); his conquest of Italy gave him, in addition, the mints at Rome, Ostia - which was soon moved to Arles, in southern Gaul - Ticinum and Aquileia, and coins from Arles, Ticinum and Rome minted 313-16 duly appear in the hoard.

In late 316 there broke out the first civil war between Constantine and Licinius, which was settled by a peace concluded at Serdica (modern Sofia, capital of Bulgaria) on 1st March 317. Licinius lost all his European possessions except for Thrace (approximately equal to modern Turkey in Europe), and was allowed to appoint one Caesar, his infant son Licinius II, but Constantine appointed two, namely his eldest son, Crispus, born to a concubine and by now about twelve years old, and Fausta's eldest son, Constantine II, who had been born only a few months earlier. So there were now five emperors who might appear on the coinage.

The peace concluded at Serdica soon degenerated into a "cold war". Licinius and his sons appear on Constantine's coinage only until the end of 320, though the final war did not break out until mid-324. In our hoard there are 135 coins from the years 317 to 324; of these, 50 name Constantine, 40 name Crispus, 32 Constantine II, and ten are illegible, but refer to one of these three; only three name Licinius I (in relation to the - premature - celebration of his 15th anniversary as emperor, celebrated in 320-21, to coincide with Constantine's) and none mention his son.

In 324 Licinius was decisively defeated, captured, and soon afterwards put to death; his son was stripped of his rank and imprisoned; in their place, Constantine elevated Fausta's second son, Constantius II, to the rank of Caesar. Crispus had been largely responsible for his father's victory, by defeating Licinius' superior fleet and forcing his way through the Dardanelles and Bosporus (a task which was to be too much for the British and French navies nearly sixteen centuries later); perhaps because of this, he fell victim to the jealousy of his step-mother and the faction supporting the younger Caesares and was mysteriously put to death in 326; not long after, Fausta was also killed. No official explanation was ever given, and nothing is known of the fate of Crispus' wife, Helena, and their infant son. Crispus, of course, disappears from the coinage; Fausta had made a brief appearance on coins of 325-6, associating her, ironically, with Spes Reipublicae, "the Hope of the State", and depicting Hope standing holding two young children, presumably the Caesares Constantine II and Constantius II - the Auckland hoard contains three of these coins.

Constantine's mother Helena, Constantius I's concubine, also appeared on her son's coinage, from 324 until her death in 329. The reverse is always Securitas Reipublice (sic), "the Security of the State" personified; there are six of these in the hoard.

The types of the base metal coinage after the defeat of Licinius soon became monotonous; the hoard has 68 coins from the end of 324 till its latest types, of about 331. The most attractive are the two parallel series begun in 330 to celebrate the inauguration of Constantine's new city, Constantinople: one series depicts the personified Constantinople (the first time since Augustus' reign, 350 years earlier, that any face but that of the emperor or one of his immediate family had appeared on the obverse of a coin) with victory on a ship's prow (referring to the naval victory of 324) as the reverse; the other shows the personified Rome, and on the reverse the she-wolf suckling Romulus and Remus; the hoard has one of the former and two of the latter.

The most striking events of Constantine's life-time were the inauguration of the "Great Persecution" by Diocletian in 303, and its consequences. The persecution was intended to destroy the Christian Church, which the emperors saw as a rival organisation, extending not only over but even beyond the empire, and not owing allegiance to the emperors and their gods. Though Diocletian soon realised that the attempt to destroy Christianity had come too late and could not succeed - and this realisation may well have been one of the motives for his abdication - his successors Galerius and Maximin carried on the attempt with vigour and ingenuity. In contrast, Constantius as Caesar in Britain and Gaul had applied the Edicts of Persecution lukewarmly, only destroying the Christians' buildings and confiscating the property of those who did not recant. In Italy, as soon as Maxentius established his power, he rescinded his father Maximian's persecuting measures and took steps to restore the confiscated property to the Christian communities not only in Rome but in the rest of Italy and in North Africa too. Constantine, when he succeeded his father, also ceased all measures of persecution and restored the confiscated property, but his war against Maxentius, despite Constantine's invocation of the Christian God, was not a war of religion or a war against a persecutor, nor do contemporary sources depict it as one. In ironic contrast, Licinius' defeat of Maximin was seen as the victory of a champion of the Christians against a persecutor. There no religious overtones in the first war between Constantine and Licinius, but by the time of the second and decisive war, Constantine was so plainly pro-Christian that Licinius tried to unite and rally the anti-Christian forces against him, and after his defeat his former subjects expected that all non-Christian worship would be abolished. Constantine quickly dissipated this fear, and pagan cults remained legal for the next 55 years, but there could be no doubt of the emperor's support for the new religion, and he took care to have all his children brought up as Christians. He himself was not baptised until he was on his death-bed, but this is not evidence for uncertainty in religious opinions, but for sincerity: since baptism was supposed to wash away all sins, he wished to ensure his purity at the moment of death, before he came to the divine judgement (similarly, his son Constantius II, whose devotion to Christianity is unquestionable, delayed receiving baptism until the eve of the decisive battle against a rival - a battle he was very likely to lose).

These religious changes are only indirectly illuminated by the coins in the Auckland hoard. Early in his reign, Constantine had favoured Mars as his celestial patron on his coins (and there are three of these in the hoard), but from 310 at the latest Mars is first rivalled and soon totally replaced by the Sun on the bronze coins, which are dedicated to Soli invicto comiti, "To the unconquered Sun, the companion". This was not only a religious but also a political manifesto, for it claimed that, just as there was only one sun to rule the heavens, so he should accompany a single emperor to rule the earth; the emperor who had first made Sol the major divinity in the Roman state was Aurelian (ruled A.D. 270-275), who had re-united the empire under a single ruler, by putting down the separate realms of Zenobia in the east and Tetricus in the west. On the religious side, many Christians were prepared to accept the sun not, indeed, as a god, but at least as the visible symbol of the invisible single deity whom they worshipped.

The Soli invicto comiti coins (along with a few others of the same types and with equivalent legends) form by far the largest single group in the hoard - 81 out of 294. Sol is the last pagan deity to appear on Constantine's coins: until about 319 he also struck coins dedicated to Jupiter in the name of his co-emperor Licinius (there are none in the Auckland hoard, though they are not rare), but from then on, all Constantine's coins are religiously neutral, or have discreet but unmistakeable references to his preference for and favour to the Christian religion. Licinius, not surprisingly, invoked Jupiter on his own behalf, but with his defeat in 324 the old gods disappear permanently - except for the brief interlude of Julian "the Apostate" in 361-363 - from Roman coinage, and are only revived in later times to serve as symbols or allegories.

In the course of Constantine's reign, the coins were debased several times, both in size and in alloy. Amazingly, these shabby little discs of bronze officially ranked as silver coins (just as our cupro-nickel coins do), and in fact contained between 1% and 2% silver; alterations in the weight or composition of the metal could therefore cause significant changes in the intrinsic value of the coins. The most serious alteration took place at the end of the Soli invicto comiti series, and it is very unusual to find hoards which contain coins both of this series and of the following one; it is therefore striking that the Auckland hoard continues across this divide without a break. Its earliest coins, however, come from just after one severe debasement, in 307, and the latest are just before another one, in the early 330s.

The composition of the hoard shows that it was assembled either in Britain or possibly in north-west Gaul. Of the 241 coins whose mints can be established with reasonable certainty, 116 (48.1%) are from Trier, 52 (21.3%) from London, 42 (17.4%) from Lyons, and 14 (5.8%) from Arles. There are nine from Ticinum, in north Italy near Milan, three from Siscia (in modern Yugoslavia), two from Rome, and one each from Aquileia (in north-east Italy), Sirmium (in modern Yugoslavia) and Thessalonica (in northern Greece). All were struck at mints under

Constantine's control. It would seem that the owner laid aside coins as he could afford to: there is no significant difference in wear between the earliest and the latest coins in the hoard. It is, of course, impossible to know who the original owner was or why he never retrieved his savings.

There are several other hoards or parts of hoards in New Zealand collections, and most, unfortunately, are undocumented[3], but this is the largest number which I know of. The coins have now all been returned to the Auckland Museum, with a complete list of their sizes, weights and, as far as possible, identifications.

Notes:

1.I am grateful to Stuart Park, Director of the Auckland Museum, for letting me inspect, identify and list the ancient coins in the Museum, and publish my findings, and for allowing many of the coins to remain for several years in the Otago Museum while I worked on them. I am also grateful to the Otago Museum staff for their support, and particularly to Kate Roberts for help with conservation matters; and to Otago University and its Library for continual support, and for Research Grants which made it possible to buy several of the necessary books. The coins have now been returned to the Auckland Museum.

2.RIC = Roman Imperial Coinage, Vol. VI, by C.H.V. Sutherland, and Vol. VII, by P. Bruun (London 1967 and 1966).

3.Cf. C. Ehrhardt, "An early Byzantine hoard from Egypt in the Otago Museum", NZ Numismatic Journal XVI 4, 1984, 96-98 (also in Coin Hoards V 1979, 69-71)(83 coins), with ibid. 98, "Three coins of Heraclius in the Otago Museum".

RESERVE BANK 1993 COIN ISSUES

1. Annual Issue approximately March-April:

a) Proof 6-coin sets (no crown-size coin); the $2 coin will be sterling silver and will feature a new reverse design for this issue only.

b) Brilliant Uncirculated 6-coin set (no crown-size coin); all six coins in their respective base metals. The $2 coin will feature the new design as in the proof set.

c) Each set sold will be allocated a general circulation version of the new reverse-design $2 coin, at no additional cost. Note that this coin will not be struck for general use.

2. Approximately June-July, a special crown-size $5 coin to commemorate the 40th anniversary of the Coronation of Elizabeth II.

For an order form, write to the Reserve Bank of N.Z., P.O. Box 31-339, LOWER HUTT 6300.

FERRYMEAD ELECTRIC TRAMWAY COMMEMORATIVE MEDALLION

F.K. Gottermeyer

Christchurch was initially served by horse or steam trams operated by private companies.

Despite an offer by British Electric Traction Company in 1902 to both operate and electrify public transport, the citizens preferred municipalisation of the tramway system.

By June 1902 agreement was reached between the various local authorities, and after Parliament passed an Act providing for a Board of eight members, and an initial loan of £250,000, the first Christchurch Tramway Board was elected on 22 January 1903.

Negotiations began to effect the purchase of the various private tramway companies, followed by construction of the new tram routes and the erection of overhead trolley wires.

Twenty-two electric tramcars were ordered from John Stephenson & Co. of New York, and a Christchurch firm, Boon & Co., was commissioned to build another five. To this fleet, rolling stock from the companies taken over was added, some 55 trailers and eight steam tram locomotives.

The Christchurch Tramway Company was taken over on 16 May 1905 and all horse-drawn services were replaced by steam. About this time the first trials of the new electric tramcars began with driver training along Moorehouse Avenue.

Direct current (DC) power to run the electric trams was generated by the Tramway Board's own power house in Falsgrove Street. The turbines were commissioned on 5 June 1905 to enable the official opening procession of seven trams to leave the depot for Cathedral Square and Papanui.

The electric system centred on the Square expanded rapidly as the remaining companies were taken over and the routes electrified, lines running south via Colombo Street to Cashmere, Lincoln Road, Spreydon, Opawa and St Martins; north via Colombo Street to Papanui, Fendalton, Cranford Street and St Albans Park; east to New Brighton, Dallington and North Beach; and by another route to Woolston and Sumner; and west to Riccarton and Lincoln Road.

With increasing power consumption and with the prospect of hydro-electric AC power becoming available from the government station at Lake Coleridge, alterations were made to the Board's Falsgrave Street plant, making it the world's first operational tramway plant of its kind.

The trams were run by hydro-electric-generated power from August 1916. The steam turbo alternators remained in service, feeding surplus into the government power grid. The two unconverted turbo generators were maintained and used when needed for the tramway.

Following the addition of automatic substations at Cashmere and Fendalton and replacement of the large 600V storage battery by a rotary converter, no major changes in the power supply system happened until 1949 when the aged rotary converters were superseded by mercury-arc rectifying equipment and the steam plant was phased out.

The peak of the Christchurch Tramway era was reached in the late 1920s with the most extensive system in the country: 53½ route miles, compared with Auckland's 33, Wellington's 30½ and Dunedin's 18 miles. Unfortunately, because of the city's spread and the low population density of only seven passengers per mile on these routes, the Tramway Board was hit hard during the 1930s depression.

Rival motor bus companies and the private motor car and bicycle were serious competition. Motor car density was 81 per thousand people and in addition to contributing to declining tram patronage, extra costs were incurred by the Board's having to maintain the area between the rails and 18 inches to either side in a condition suitable for road traffic. Unfortunately the water-bound macadam surface compacted by the iron-rimmed wheels of horse-drawn vehicles was cut up by the rubber tyres of motor vehicles.

Economies were made in operating the tramways. The motorman and conductor of some routes were reduced to one-man operations in 1927. The trackless tram (trolley bus) was introduced on the North Beach run in 1931. During the period 1932-1935, 25 Brill tramcars were converted to pay-as-you-enter cars and used on lighter-trafficked routes. On routes with poor patronage or on which extensive track renewal or maintenance was necessary, trams were replaced by rubber-tyred vehicles, trolley, petrol or diesel buses.

The days of the tram were numbered, although prolonged by the Second World War owing to shortages. Diesel buses ordered were unobtainable, and as a stop-gap Ford V8 petrol buses were purchased to enable route extensions to be introduced.

Modernisation was necessary after the war. After considering many alternatives the Board opted for diesel buses. From 1952 the decline of the tramways was rapid, with trams becoming a rare sight, tram and trailer even more so as Crossley and Park Royal A.E.C. Mark IV diesels from England took over routes.

On Saturday 11 September 1954 the last trams travelled on their final trips from Papanui and Cashmere, two modified Hills cars, No. 165 with a double-decker trailer and No. 162 with standard Boon trailer.

The era of electric transport along the streets of Christchurch finally ended on 8 November 1956 when the last trolley bus, without ceremony, quietly disappeared from the streets.

Most of the rolling stock of the Christchurch Tramways was sold off or scrapped. Fortunately a couple of veteran vehicles were kept by the Christchurch Transport Board, and it was these two vehicles, a Kitson 1881 steam tram locomotive and an 1887 single deck horse car, that attracted the interest of the small newly-formed Tramway Historical Society.

Permission from the Board allowed the Society to restore and care for the old vehicles. Initially the Society used the Board workshop in Moorehouse Avenue and its first restored vehicle, the horse tram, appeared in public in 1963 using a section of remaining track in Papanui Road.

By 1967 the Society moved to the new Historic Park being developed at Ferrymead and in 1968 opened its first section of track, 4ft 8½in gauge, using the Steam Kitson to draw the restored double-decker horse tram trailer "No. 10".

The initial track was provided by the New Zealand Railways Department, and transported from Blackball, Westland, two hundred miles to Ferrymead. Further track extensions, including point work, were made possible by salvaging rails buried under Christchurch city streets during road reconstruction.

The technology involved in track and overhead wire construction was studied and mastered. Materials for overhead trolley wire and substation power equipment were obtained from several locations. Several old tram bodies including some in use as sheds were located and rebuilt. Some parts were secured overseas to replace bits scrapped.

Hard work by members aided by support from contractors and sponsors enabled the Tramway Historical Society to electrify its track at Ferrymead, becoming officially operational on 9 May 1970.

To commemorate the official opening of the electric tramway at Ferrymead Historic Park Museum, Christchurch, "Commemorative Events" produced a philatelic numismatic cover for the Tramway Historical Society. The cover contained a small uniface aluminium medallion featuring a likeness of the Brill tramcar No. 178, representative of the trams that predominated on most routes during the final decades of Christchurch tramway services, restored and operational once more. The envelope with a central window to display the inserted and sealed medallion from either side was printed in red and green ink by New Century Press (NZ) Ltd., Christchurch, the green representing the former tramways and the red the current buses.

A commemorative postmark cancellation was commissioned to frank an unusual combination of sterling (2d or 3d) and ½c decimal stamps FERRYMEAD/ELECTRIC TRAMWAY/9 MAY 1970. Medallion sales were originally at Ferrymead by the Tramway Historical Society and Commemorative Events. Other distribution was via several Philatelic and Numismatic Societies, stamp and coin dealers, other historical museums throughout New Zealand and overseas, and more recently by the Ferrymead Post and Telegraph Historical Society.

The medallion has a plain field and a broad raised outer rim. The rear is blank except for a die imperfection resulting in three claw-like marks at the top. At the centre in relief is a Brill tramcar, portrayed in reverse to overcome possible copyright problems. In normal operation the power rod trailed to the rear, tail-like.

The inscription is also in relief, STREETCAR at the top (reading 10 o'clock to 2 o'clock) separated by curved lines (9 o'clock and 3 o'clock positions) from TRAMWAY along the bottom (8 o'clock to 4 o'clock). (Trams are known as streetcars in many overseas countries, and the reason the medallion was so worded with international sales in view.)

Approximately 600 medallions were struck in aluminium by Moller & Young, Christchurch, on a 1.3mm thick flan with a 23.4mm diameter to a design suggested by Peter A. Thompson of Commemorative Events. The anodized finish was applied by Huston and Butcher Ltd. of Christchurch. About 40 medallions were given a gold anodized finish instead of the silver finish. Three or four medallions exist "raw", without the anodized finish, and about the same number with an intaglio mirror-image impression on the normal blank reverse. These latter medallions are convex and button-like, struck (pressed) in thin aluminium and are trial pieces.

Loose medallions were not generally available. They appeared in isolated sales only, normal distribution being in the philatelic numismatic envelope described earlier in the article. Collectors interested in obtaining this commemorative item should pick one up from Ferrymead Historic Park, or if interest includes envelope variations, contact Commemorative Events, P.O. Box 7071, Christchurch, for details.

Acknowledgements:

Mr Peter A. Thompson, Commemorative Events
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Various newspaper articles ("Press" and "Star") and other Tramway publications

THE STRANGE CASE OF THE COOK ISLANDS PROOF DOLLAR

Michael Humble

The first issue for collectors of a proof coin in the New Zealand series of decimal coinage occurred in 1970, with the release of the Cook Islands commemorative dollar in April of that year. It was the third dollar coin issued to celebrate the bicentenary of James Cook's first voyage to New Zealand in October 1769 and also commemorated the recent Royal Visit by Queen Elizabeth II. The Cook Islands were still under the administrative control of New Zealand in 1970 and so the obverse of the Cook Islands dollar bears the usual legend ELIZABETH II NEW ZEALAND, surrounding Arnold Machin's effigy of the Queen. The reverse design was by James Berry (my personal favourite of all his designs), depicting the Endeavour Barque in full sail with a portrait of James Cook to the right of the ship. The coin was struck by the Royal Australian Mint in cupro-nickel with a total mintage of 30,100 (Proof 5030, Uncirculated 25,070) and has the lowest mintage figure of all the commemorative dollar coins issued by New Zealand between 1967 and 1990.

The first Cook Islands proof dollar in my collection was housed in a blue plush case with the New Zealand coat of arms on the outside lid in gold lettering and beneath that, on two lines, the words NEW ZEALAND and ROYAL VISIT 1970. The inside of the lid had no inscription, unlike the plush case for the 1972 proof dollar which had the legend ROYAL AUSTRALIAN MINT and the cases for subsequent years which bore the New Zealand coat of arms on the inside lid.

In the middle of 1991 I was intrigued to see a Cook Islands proof dollar for sale in a dealer's window which was housed in a plush case with the inside lid inscribed with the words COOK ISLANDS (underlined) and beneath that, on three lines, the words COOK BICENTENARY, ROYAL VISIT and SOUTH PACIFIC. I immediately bought what was my second Cook Islands proof dollar and discovered that the outside lid also bore the extra words COOK ISLANDS above the New Zealand coat of arms.

Clearly, this proof dollar had been issued in two different types of plush case. My first thought was that the case with the blank inside lid was intended for collectors in New Zealand and the second case with the inscribed inside lid was meant for distribution to collectors in the Cook Islands and other islands in the South Pacific. I also wondered how many of the two cases had been produced, bearing in mind that the total number of cases was 5030.

I therefore wrote to the Royal Australian Mint for further information, and it subsequently transpired that my request had been referred to Bill Mitchell at the Reserve Bank, who sent me an informative and fascinating letter about the issue of the Cook Islands dollar. As the saying goes, truth is stranger than fiction!

All the cases for the Cook Islands proof dollar were manufactured in New Zealand. The plush case with no inscription on the inside lid was an error; a total of 1150 of these incorrect cases were produced and the remaining 3880 cases bore the inscription on the inside lid that has been previously mentioned. The incorrect cases were all sent to Auckland: 900 to the Bank of New South Wales for distribution in New Zealand and 250 to the National Bank for distribution in Rarotonga. Only 130 proof dollars in the correct plush case were available for sale in New Zealand, from the Treasury in Wellington.

The mintage figures and distribution of the Cook Islands dollar are summarised in the table. It should be noted that the total number of uncirculated dollars was 25,070 and not 25,000 as printed in current New Zealand coin catalogues. It is also of interest that 60% of both the proof and uncirculated dollars were despatched for sale in the United Kingdom.

Acknowledgement:

I am very grateful to Bill Mitchell (Collectors' Coin Division, Reserve Bank), for providing most of the information on which this article is based.

1970 COOK ISLANDS DOLLAR

1. MINTAGE

PROOF DOLLAR

3880 issued in plush case with inscribed inside lid
1150 issued in plush case with blank inside lid

TOTAL 5030

UNCIRCULATED DOLLAR

TOTAL 25,070

TOTAL MINTAGE:

30,100 (Proof 5030, Uncirculated 25,070)

2. DISPOSAL OF ISSUE

NEW ZEALAND	PROOF	UNCIRCULATED
Wellington: The Treasury	130	270
Auckland: Bank of N.S.W.	900	4800
Auckland: National Bank of NZ	250	2000
AUSTRALIA		
Sydney: Bank of N.S.W.	750	3000
UNITED KINGDOM		
Crown Agents	3000	15,000
	5030	25,070

THE 1888 BNZ POUND NOTE

R.P. Hargreaves, FRNSNZ

The 4th note issue of the Bank of New Zealand consisted of just one denomination, namely a one pound note issued in 1888. R.H. Griffin in Bank of New Zealand Banknotes 1861-1934 describes it as follows:

"Printed in black with particoloured centre, with a large figure "1" and the word "Pound" across it in green shaded with yellow. Design of cattle and sheep at top, Kiwis and a mine at bottom; medallions: female head at left, Maoris at right. Back: large oval medallion canoe and Kiwis, flanked by two large figures "1" all printed in brown." The size is given as six and three-quarter by four and five-eighth inches.

As was usual in the 19th century, the new note was commented on in the press, and this is how the Auckland Weekly News of 11 February 1888 viewed it.

"We have seen a proof copy of the new one-pound note which is shortly to be issued by the Bank of New Zealand, and when it is submitted to the public, it will, we feel sure, be recognised that it has every quality a bank note should have, and will take a high place as a work of art. It was resolved about three years ago to issue a note of a new pattern, and steps were then taken to get designs in England. Several were submitted, and that of the note now about to be issued was finally adopted. We may remark that there is to be no change of plate for denominations above one pound. The new note, from its size - being more after the shape of the Scottish one-pound notes than any others in use in the Australasian colonies - will be found more convenient than the existing issue, and is more easily folded for the pocket-book. Being shorter than the notes of the larger denominations, it will be impossible by manipulation of any kind to transform a one-pound note into anything resembling a ten. Artistically, the new note is pleasing to look upon. The cattle and sheep on the top are beautifully drawn and engraved; the female face, that of Zealandia, we presume, is classical and noble; while the kiwis, and tree ferns, and cabbage trees, and the New Zealand landscapes, of which we have glimpses, are simply perfect. The design is so carried out that it is almost impossible to conceive that a forgery could be executed which would not easily be detected by any person; and it is protected in a special manner against photography. It will also be more easily handled by bank-tellers than the present note. Any who have seen the extraordinary rapidity with which an experienced teller in a Scottish bank counts one-pound notes could not fail to admire the dexterity displayed, which is largely aided by the shape and the texture of the note. The new notes will be issued gradually as required, to replace those of the present plate coming in to the Bank in an unissuable state, and so in course of a limited time the existing issue will disappear. We have little doubt but that the new note will become a favourite with the public; and, if the Bank will only keep the circulation tolerably crisp and clean, it will really be a pleasure to handle and have in one's possession such admirable works of art as the new note about to be issued."

What is interesting about this description is the suggestion that the woman represented Zealandia, whereas Griffin elsewhere in his book suggests that she was "intended to represent the Roman Goddess Ceres who frequently symbolised plenty."

Zealandia, who personified New Zealand, flourished from the 1880s through to about the first world war, and was seen as a colonial South Pacific daughter of Britannia. She was sketched by many New Zealand artists, usually with a type of cloche helmet, but no generally accepted representation of her emerged as had been the case with Britannia. Zealandia gained perhaps her greatest fame from 1901 to 1909 when she appeared on our penny stamp.

So was the woman on the 1888 BNZ pound note Ceres or Zealandia? I support the latter, for it would be in keeping with the Bank of New Zealand's favouring of indigenous rather than foreign symbols on its notes, and certainly contemporary observers were in no doubt, for besides the <u>Auckland Weekly News</u> quoted above, the <u>Otago Witness</u> (24 Feb. 1888) described the note as containing "an emblematic female figure of New Zealand."

COINS OF THE VIKING PERIOD IN SWEDEN

A short report on the present state of research, by Brita Malmer, Stockholm.

tr. Martin Purdy

Within the boundaries of the present state of Sweden some 225,000 Viking-age coins have been discovered. These are mostly of Arab, Byzantine, German, English and Scandinavian origin. They are from at least 1000 hoards. Processing and publication of this immense mass of coins has been and remains a pressing task for the maintenance of Swedish cultural monuments and numismatic research since the 18th century. In the following century two works in the form of catalogues were published and are still in use: Br. Emil Hildebrand, _Anglosachsiska mynt i Svenska Kongl. Myntkabinett funna i Sveriges jord_ (Anglo-Saxon Coins in the Swedish Royal Coin Collection Found in Swedish Soil) (Stockholm 1846, 2nd ed. 1881); and C. J. Tornberg, _Numi Cufici Regii Numophylacii Holmiensis, quos omnes in terra Sueciae repertos digessit et interpretatus est_ (Uppsala 1848). After numerous attempts at producing a comprehensive listing, international cooperation was organised in the 1950s with a view to publishing the Viking-age coin hoards from Sweden arranged geographically. The initiative was begun by Prof. Sture Bolin of Lund, Prof. Walter Hävernick of Hamburg, and the head of the Royal Coin Collection in Stockholm, Nils Ludvig Rasmusson. W. Hävernick began a close cooperation with his students, Peter Berghaus of Münster and Vera and Gert Hatz of Hamburg, that continues to this day and is the sine qua non for the publication of the coins of German origin, which form a major part of the hoards. During the 1960s two collections of articles were published: _Commentationes de nummis saeculorum IX - XI in Suecia repertis, Partes I-II_ (Comments on Coins of the 9th-11th Centuries Found in Sweden, Parts I-II) (Stockholm 1961, 1968); these served to fill certain gaps in the available reference literature. Of particular note is the work of V. Hatz, _Zur Frage der Otto-Adelheid-Pfennige. Versuch einer Systematisierung auf Grund des schwedischen Fundmaterials_ (On the Question of the Otto-Adelheid Pfennigs - an Attempt at Systematization based on Material from Swedish Hoards) (Stockholm 1961). In this work the author examines the largest group of German coins (over 12,000 pieces) in the Swedish hoards.

In 1975 appeared volume I of the series _Corpus Nummorum Saeculorum IX-XI qui in Suecia reperti sunt_ (Corpus of Coins of the 9th-11th Centuries Found in Sweden, abbreviated as _CNS_) under the editorship of the present author. Some 50,000 coins are described in the eight volumes that have appeared thus far. The volumes in question are as follows:

1.	Gotland	1.	Akebäck - Atlingbo (Stockholm 1975)
		2.	Bäl - Buttle (Stockholm 1977)
		3.	Dalhem - Etelhem (Stockholm 1982)
		4.	Fardhem - Fröjel (Stockholm 1982)
3.	Skane	1.	Ahus - Grönby (Stockholm 1985)
		4.	Maglarp - Ystad (Stockholm 1987)
8.	Östergötland	1.	Älvestad - Viby (Stockholm 1983)
16.	Dalarna	1.	Falun - Rättvik (Stockholm 1979)

In preparation:

15. Uppland
1. Gotland 5. Gammelgarn - Gothem

The numbers given to the various regions are explained in illustration 1 (map): the numbering system gives each coin an individual number, e.g.: CNS 3.4.40.21 refers to Skane (3), Maglarp-Ystad (4), hoard from Tofta (parish), Häljarp (place of discovery) (40), Carolingian coin of Louis the Pious (21). In the description of coin 3.4.40.21 the current literature is listed, and further details provided, such as weight. Coins of greater interest, e.g. all conserved items from the Häljarp hoard, Tofta parish, are illustrated.

A fundamental idea of the CNS series is the description of each individual coin according to the same principles: the statistical processing of the mass of material should be based on a unified presentation. However, no-one is going to wait until the 21st century to begin the job of statistical analysis. For this reason care must be taken to ensure that publication follows a plan that, after only a few volumes, presents a good selection of the hoard material, from geographical as well as other points of view. The four volumes published to date on Gotland hoards from parishes beginning A to F offer a usable selection of the Gotland material. This is also true of the two volumes on the Skane hoards. These two important areas (Gotland and Southern Sweden) are complemented by an area of Götaland rich in hoard material (Östergötland (8)) and one in central Sweden where hoard material is scant (Dalarna (16)). A region of clear interest with regard to the economic relations of the Viking period is Uppland (15). Publication of the material in question is being given priority; it is hoped that a volume on Uppland will appear in the foreseeable future. At the same time, efforts are being made to improve the Gotland selection with a further volume (CNS 1.5, Gotland, Gammelgarn-Gothem).

Since 1979 a chair in numismatics and monetary history has been established in Stockholm at the Swedish Research Institute for Humanities and Socieology. The existence of this chair makes it all the more possible to tackle analytical tasks in connexion with the CNS project. The first volume of the new <u>Commentationes</u> series has appeared since that time, and others are in preparation:

1. Kenneth Jonsson, <u>The New Era. The Reformation of the late Anglo-Saxon Coinage</u> (Stockholm, London 1987);
2. Brita Malmer, Inger Hammarberg & Torun Zachrisson, <u>Byzantine Coins Found in Sweden</u>;
3. Gert Rispling, <u>Arabic and Pseudo-Arabic Coins in Scandinavian Viking-Age Finds</u>;
4. Brita Malmer, <u>The Coinage of Lund and Sigtuna c. 995-1025</u>.

Volumes 2 and 3 in particular are of relevance to the theme of this conference, <u>Trade Relations in the Southern and Eastern Baltic Region</u>.

The volume <u>Byzantine Coins Found in Sweden</u> deals with coins from the period 565 to c. 1150. The period prior to 565 is covered by Joan Fagerlie's work Late Roman and Byzantine Solidi found in Sweden and Denmark (New York 1967). In the period around the middle of the 12th century the large mixed hoards of Viking-period types in Sweden come to a definite end. From the period 565 to 1150 some 600 Byzantine coins are known from around 180 hoards in present-day Sweden. More than 500 coins, i.e. some four-fifths of all the Byzantine pieces, were found in Gotland alone. 582 coins, most of them miliaresia, can be divided as follows:

565- 912	17 pieces, mostly copper. The oldest is a follis of Justinian II (565-578), from Storsjö Kapell, Ksp. Storsjö, Härjedalen.
912- 976	181 pieces, most from the period 945-976.
976-1025	254 pieces, most (98%) struck between 977 and 989.
1025-1150	130 pieces, mostly struck under Constantine IX (1042-1055) (110 pieces from the Hemse, Ksp. Oxarve, Gotland, hoard). The most recent piece is a follis of Nicephorus II (1078-1081) from a moor in Västergötland ("Källerud Mosse").

Judging from the years in which the pieces were struck, the importing of Byzantine coins was very high during the short period 977-989; it then settles down until towards the middle of the 11th century, where the Oxarve hoard alone counts for more than 100 pieces. An analysis of the TPQ (earliest possible year in which the most recent coin was struck) of the hoard complexes shows that Byzantine coins were already reaching Scandinavia during, or shortly after, the period in which they were struck. This is particularly clear for the short reign of John I Tzimisces (969-976). Miliaresia of John I already appear in contemporary hoards with TPQs if 969, 973, 975 and 978. Conversely, Byzantine coins remained in the hoard complexes for a very long period. For example, miliaresia from the second half of the tenth century are known from hoards with TPQs of around 1080, 1090 and even the beginning of the 12th century.

As in Finland, the Baltic and Novgorod area, coins from the reign of Basil II (976-1025) predominate in Sweden. In the Kiev region, as in Poland and eastern Germany, Basil's coins do not have this position of dominance. More than 20% of the miliaresia in Sweden are pierced; in some cases they have been made into loops. The percentage is high in comparison with other hoards. Piercing is more common in newer hoards, whose coins were longer in circulation, than in the older hoards with freshly-struck miliaresia.

One of the most important tools at the disposal of modern numismatics is the technique of die comparison. This proceeds from two observations:

1. In earlier times coin dies were prepared by hand, which means that all dies are, to a certain degree, dissimilar and thus distinguishable.

2. Hand-made dies had different lifespans: the lower die was set on a base; the blank was placed on the die, and the free upper die was pressed against the blank and the lower die with hammer blows. The free upper die wore out more quickly than the fixed lower die,

and had to be changed more often. This difference in die lifespan means that most dies appear in several combinations. Often by matching the die combinations long series can be reconstructed. Now, for instance, it may be possible to establish that an unidentifiable coin with blurred legends belongs to the same chain as a coin with readable legends which can be fixed in time and place. More and more coins which were originally unattributable can now be determined in this way.

A further area where the die comparison technique can be put into practice is the identification of coin-fragments. A coin-fragment can likewise be attributed by comparison with attributable coins.

The die comparison technique has been used particularly in classical - above all, Greek - and mediaeval English numismatics. In Sweden, Gert Rispling of Stockholm has put forward a pioneering work in which he applied the technique to the investigation of Arab, particularly Samanid, coins. The most important results are presented in his work, <u>Arabic and Pseudo-Arabic Coins in Scandinavian Viking-Age Finds</u> (<u>Commentationes de nummis saeculorum IX-XI in Suecia repertis, Nova Series 3</u>). The work is based on an analysis of more than 40 000 Arab dirhems. Some of the most interesting results are presented here with Rispling's permission.

1. In the CNS series many Arab coin-fragments have remained unattributed up to now. As examples we can cite the fragments from the Smedby hoard, Tingstad Parish, Östergötland (CNS 8.1.15.397-465), for which the location, authority and period of minting are undetermined. By die comparison Rispling has been able to attribute about half of the fragments, and the other half can be attributed to shorter time frames by means of other indicators, in particular a more refined analysis of style.

2. From the approximately 40 000 Arab dirhems mentioned above, Rispling was able to separate about 4 000 imitations, of which by far the largest part was struck under Volga-Bulgarian rulers. Rispling was able to identify a number of die series, mainly from the second and third decades of the tenth century, which belong to the official and long-known striking of Volga-Bulgarian coins in Bulgar and Suvar. The largest series consists of 74 reverse dies and 52 obverse dies. Some 1 000 dirhems belong to this series.

3. In order to test the representative nature of the Swedish material, Rispling has studied the striking activity of a few mint locations for corresponding year-series, including the major mint locations Samarkand and al-Shash, for the seven-year periods 279-85 and 892-98. It is evident that in the capital Samarkand the mint worked under ordered conditions. For every year - with one exception - the die series are independent; there is no connexion between two years, the dies being changed every year. In contrast, in al-Shash many dies were used for more than one year. The fact that it is possible to establish differences of detail between Islamic mint sites with the help of dirhems found in Sweden suggests that the Swedish material is indeed representative.

The work <u>Byzantine Coins Found in Sweden</u> is a catalogue in which the material is described in full detail. This deepens but does not altër in any conclusive way the present picture of coin importing from Byzantium. The wholly new results which are presented in the monograph Arabic and Pseudo-Arabic Coins in Viking-Age Finds will however influence quite considerably the understanding of the flow of Arab coins to northern Europe - one of the most important occurrences of the Viking period.

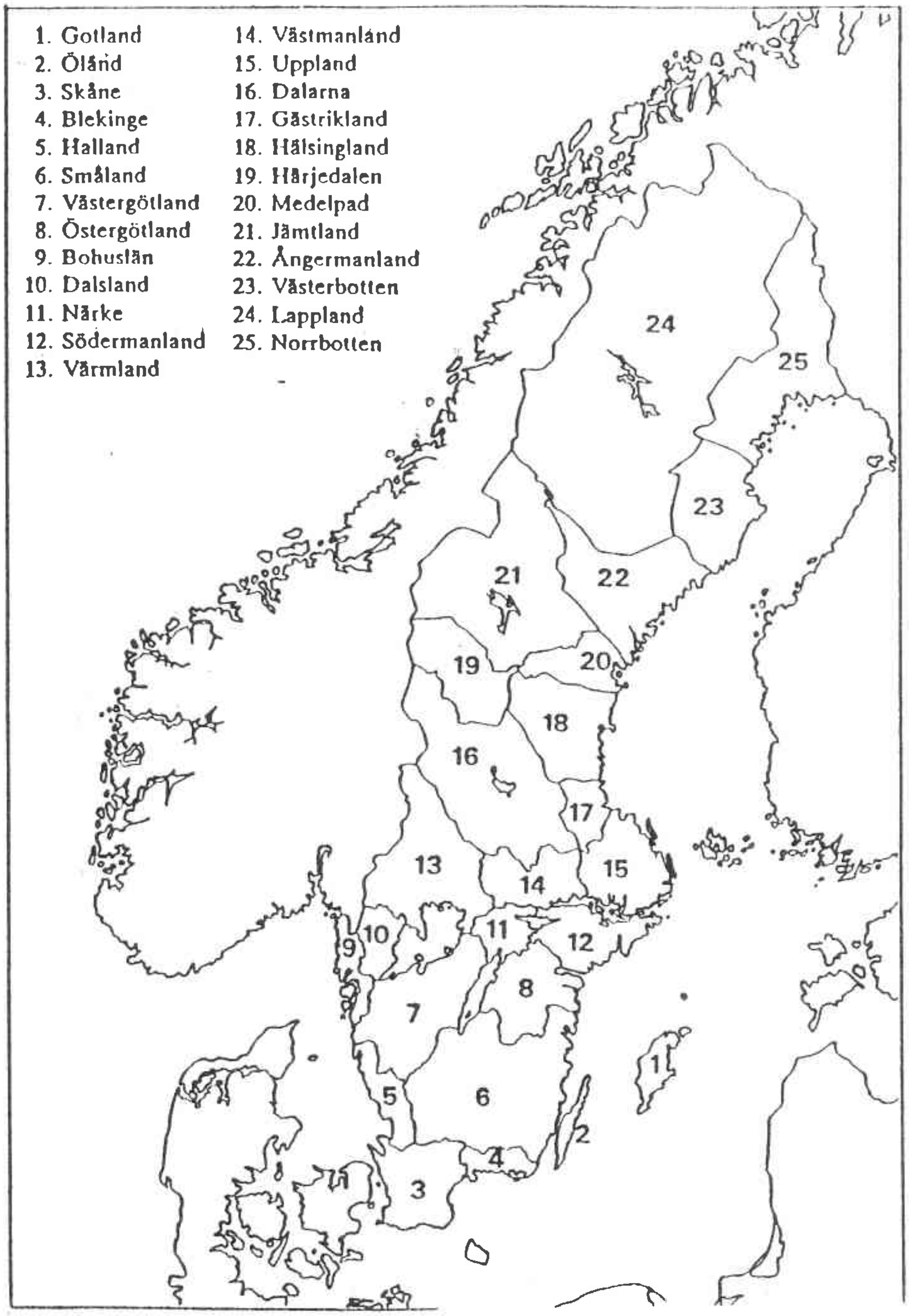

Illustration 1. Sweden. Numbering of the regions used by the CNS series.

The Pudsey Hoard

C.T.H.R. Ehrhardt

On an envelope, embossed on back "Eveleigh Bishop, Leeds", is written:

27/18

Roman Camp near Leeds
Quarryman about 10 yrs ago
found
Presented by Dr Coldicutt

Exd. & found correct also "Letter"
L.T.G. 24 VII 31

Inside is the letter, on note paper headed, to left, "AT HOME: 6.30-7.30 P.M. A.M.P. BUILDINGS: PHONE A 965 1-3 P.M.", and to right, "82 SYMONDS STREET, AUCKLAND".

June 23/18

Dear Mr. Cheeseman,

Referring to the four Roman Coins I left for you a few weeks back. Today I came across the following note that I should have sent with them. "The Pudsey Find, thought to be Camp Treasure, Boadicea - turned up by Spade.
Jas. Verity"
Yours faithfully,
C.E.A. Coldicutt

The four coins are all "radiates" (= "antoniniani") of the third quarter of the third century A.D. - about two hundred years later than Boudicca (= "Boadicea"). The sizes and RIC references are as follows:

1. Gallienus. 2.75gm; 20.7mm; RIC V.i p.146 no.179; pl. II 30.
2. Gallienus. 2.21gm; 17.5 x 19.8mm; p.155 no.283.
3. Claudius II "Gothicus". 3.39gm; 18.0 x 19.6mm; p.219 no.101.
4. Tetricus II. 3.77gm; 18.3 x 22.4mm; RIC V.ii p.424 no.270.

Small finds of this sort are very common in England, but this one, even though it has nothing to do with Boadicea, is still very remarkable in New Zealand, since it is one of the very few cases in which there is reasonably accurate information about where ancient coins were found and how and when they came into a public collection.

ANNUAL REPORT 1991-92

As President for the past year I am pleased to present the 60th Annual Report.

We had a very successful 60th year, highlighted by the anniversary dinner, a Journal was issued and several excellent talks and displays were presented at our monthly meetings.

1991-2 Reserve Bank Issues: The Reserve Bank made the usual issues in 1991, the theme being "The Rugby World Cup 1991". Details of the issue were:

	Max. mintage	Issue Price
Uncirculated five dollar	100,000	$15
Uncirculated set $5-5c	20,000	$25
Proof five dollar	15,000	$60
Proof set	15,000	$90

Some of these issues are still available from the bank.

Meetings: Most meetings were held in our room at Turnbull House and the year's programme was varied and interesting.

June 1991:	Mr Peter Eccles gave an informative talk on the numismatic market in NZ and overseas.
July 1991:	The Annual General Meeting was followed by the General meeting at which the topic was Gold. Members displayed and spoke about a wide selection of pieces.
September 1991:	The President led a discussion on "Foreign Coinage Used in Early New Zealand", and displayed a variety of European, Spanish American, East India Company and other coinages.
October 1991:	Mr Martin Purdy discussed and displayed the coins of Japan since 1600.
November 1991:	The Christmas meeting was attended by thirteen members at the home of the late Peg Ranger.
February 1992:	Inter-club meeting at Levin. This most enjoyable get-together was attended by 28 members from the participating Societies and Clubs, including 11 from the RNSNZ.
March 1992:	This meeting was held at the home of Mr Clyde Taylor who led the topic for the evening, "Books and coins relating to the Ancient World".
April 1992:	Talks by Dr Michael Humble, "The Waitangi Proof Set Revisited", the results of his research into the mintage and distribution of the 1935 proof sets and crowns (to be published in the Journal); and "The Strange Case of the Cook Islands Proof Dollar", further original research into the presentation and distribution of the 1970 "Cook Islands" dollar coin.
May 1992:	A talk on the numismatic scene by Mr Tony Grant was an interesting run-down on the New Zealand and overseas markets.

Council: met in June 1991 to arrange the 1992 programme.

Membership: the membership stands at 176, an increase of three over last year. It is with deep regret that I record the deaths of:

Mr B. Cresswell (Wanganui)	elected 1950
Mr J. G. Tandy (Wellington)	elected 1943
Mrs E. Ranger (Wellington)	

Mrs Ranger, who joined the Society in 1954, proved to be one of our best members. She was an officer for over thirty years and always looked for what was best for the Society. Her encouragement of beginners and young collectors was outstanding and she often gave them pieces to help build their interest in numismatics. For a number of years she organised our Christmas meeting and was the personal friend of many members.

Branches: Otago held regular meetings, but Canterbury met for the Annual General Meeting only. Mr Leon Morel has indicated that he hopes to revive the Canterbury Branch in the near future.

Publications: Journal 69 was published in December 1991. Two newsletters were issued during the year, no. 11 in July 1991 and no. 12 in April 1992.

Turnbull House Room: Local members will have noted from releases in the daily papers that the future of the Society's tenancy in Turnbull House is somewhat doubtful. Our new landlord, the Department of Conservation, has advertised Turnbull House for commercial lease, without prior notice to the tenants. The only action open to us was to protest to the Minister, the Hon. Denis Marshall, as well as to the Department of Conservation and the Consulting Group involved in the project, pointing out the effect of such a move. This has been done. A number of individual members of both Societies have also written in protest. It will greatly hinder the work of the Society if we are forced to pay a commercial rental or to vacate the premises. This would also seriously disrupt our plans for setting up a New Zealand Numismatic Library. Even if we can negotiate to continue occupancy it will probably be at a much increased rental.

Administration: In conclusion I wish to thank members of the council, the Secretary, Treasurer, Assistant Editor and Newsletter Editor for their efforts during the year. Especial thanks to the outgoing Treasurer, Mr Grant, after 10 years as office-holder.

W H Lampard
President
31 May 1992.

OFFICERS OF THE SOCIETY 1992-93
(Elected A.G.M. July 1992)

PATRON: Her Excellency Dame Catherine Tizard, GCMG, DBE, Governor-General of New Zealand

PRESIDENT: Mr W H Lampard

VICE-PRESIDENTS: Messrs K Gottermeyer, R T Harwood, L G Morel, O J Wray, A F Robb, K B Mills, L A Ensor, A J Freedt†, Dr R Hargreaves, Dr K Rodgers

SECRETARY: Mr M L Purdy

TREASURER: Mr R L Staal

ASST TREASURER: Mr W H Lampard

AUDITOR: Mr A W Grant

LIBRARIAN AND KEEPER OF COLLECTION: Mr C R H Taylor

EDITOR: Mr W H Lampard

ASST EDITOR: Mr M L Purdy

NEWSLETTER EDITOR: Mr F K Gottermeyer

JOURNAL ADVERTISING: Mr K B Mills

COUNCIL: Messrs J R Eccles, A F Robb, O J Wray, A P Vlaar, Dr M W Humble

MEDALS AND BADGES

1981 RNSNZ Jubilee Bronze Medallion (42mm) in plush case	$18.00
RNSNZ Society Badge	$3.00

PUBLICATIONS AVAILABLE

Transactions of the Society, 1931-1947 (three vols, photocopied, unbound), indexed, $30 each plus postage;

Set of Journals, nos. 1-52, 54-69 (including three volumes of Transactions and reprints of out-of-print issues), $270 plus postage;

Set of Journals, nos. 4-52, 54-69 (as above, minus transactions), $180 plus postage;

Individual numbers $4;

Index of nos. 4-48 $2.

ROYAL CANADIAN MINT ANNUAL REPORT 1991

The Royal Canadian Mint's well-presented Annual Report for 1991, which is held by the Society's Library, reports that the RCM saw a downturn in activity in 1991 owing to a number of factors: weak economies, a reduction in consumer demand, and increased competition, as well as labour unrest which led to mint production being carried out by management late in the year to ensure output demands were met.

Production of domestic circulation pieces was up on 1990 but still below average, reflecting a lower demand for dollar and regular 25-cent coins (23 million and 459,000 pieces respectively). Production of 50-cent pieces, at only 450,000, was nonetheless twice the 1990 level. Once again, one-cent pieces made up the bulk of domestic output at almost 700 million.

The first of the 12 1992-dated 25-cent pieces commemorating the 125th anniversary of the Canadian Constitution were struck during 1991 to allow for release in January 1992.

Despite the downturn, the mint continues to be active in producing circulation coinage for other countries, as well as "Numismatic items" (collectors' coins), medals and precious-metal issues.