

NUMBER 67



SEPTEMBER 1989

# NEW ZEALAND NUMISMATIC JOURNAL



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**NEW ZEALAND**  
**NUMISMATIC JOURNAL**



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## N.Z. NUMISMATIC LIBRARY

We are pleased to advise members that we now have a permanent room in Turnbull House, which is shared with the Wellington Coin Club Inc, and where our future meetings will be held.

The room is situated at the head of the stairs on the top floor, measures 5 x 4.5metres and has very good natural and artificial lighting.

A Coin Club member has repainted it with materials kindly donated by Resene Paints Ltd, and after some carpentry work is completed, we will be able to display our library and house most of our other equipment.

To bring the library up to a standard at which members and other Numismatics could use it for reference and research, many additions will be required. The 'Royal' has an extensive library of mainly older works and the 'Coin Club' has a small but modern library.

We should aim at holding a copy of all Numismatic material printed in New Zealand, from dealers price lists to serious works, perhaps a similar holding of Australian publications and a good selection covering World Numismatics.

Editor

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### SILVER COINAGE 1983

Silver Institute records show that 9,921,868 troy ounces of pure silver were used in making the world's silver coinage in 1983, as compared with 9,251,840 troy ounces in 1982 and 5,904,842 troy ounces in 1981.

The 264 silver coinages issued in 1983 were authorised by 77 countries and struck by 30 different mints. 21 of these countries had not issued silver coins the previous year.

Leading the field in the issue of silver coins were Venezuela with 30 million Bolivares, Sweden with 60 million Kroner, France with half a billion Francs and Austria with one and a quarter billion Schillings.

(Seaby's Bulletin, March 1985)

## Nero's Downfall: Evidence in Dunedin

Christopher Ehrhardt,  
Honorary Curator, Greek and Roman Coins, Otago Museum

Recently, a friend brought me five ancient coins for identification; they were all bronze, and all battered, with condition ranging from 'just Fine' to 'Fair'. He said his father had found them in Lebanon in 1945, and the composition of the group made this seem very likely, though they obviously do not form a hoard. There was no point in photographing them, since their condition was so poor. The details of the coins are as follows:

1. Macedonia, Alexander III. 336-323 B.C.  
AE. 18.6 x 20.6mm. 9 (die axis, by clock hands)  
Obv. Head of Heracles in lionskin, r.  
Rev. Bow in case l., above club, handle l. Between them traces of ΑΛΕΞΑΝΔΡΟΥ. Below club, Α.  
Ref.: Sylloge Nummorum Graecorum Sweden, Royal Coin Cabinet, Stockholm, Part II, nos. 1079-1092.
2. Tripolis, Phoenicia, under Nero. A.D. 67/8; countermarked 68/9.  
AE. 22.4 x 24.9mm. 12.  
Obv. Head of Nero, r., laur.; in front, lituus. Over neck, countermark IMP (in ligature) GAL (in ligature).  
Rev. Draped busts of the Dioscuri, jugate, r. Traces of ΤΡΙΠΟΛΕΙΤΩΝ Λ ΘΟΤ (= 'of the people of Tripolis, year 379', i.e. A.D. 67/8).  
Ref.: British Museum Catalogue, coins of Phoenicia p. 208, nos. 39-40, and C.J. Howgego, Greek Imperial Countermarks p. 222, no. 592.
3. Prob. Crispus Caesar, son of Constantine. A.D. 321.  
AE. 17.4mm. 11.  
Obv. Head r., (intentionally?) defaced.  
Rev. CAESARVM NOSTRORVM around wreath, in which VOT X, in two lines. In ex., RS. Rome mint.  
Ref.: Roman Imperial coinage VII p. 321, no. 240.

4. Constantine II. A.D. 337-340.  
 AE. 14.2 x 15.6mm. 12.  
Obv. Cuirassed and diademed bust r. VIC CONSTANTINVS  
 AVG.  
Rev. Emperor standing l. with shield and spear. VIRTVS  
 AVGVSTI. In ex., traces of mintmark. Rome mint.  
 Ref.: RIC VIII p. 250, no. 32.
5. Constantinople, under Constantius II. A.D. 347-8.  
 AE. 14.5mm. 5.  
Obv. Helmeted and draped bust l., sceptre over l. shoulder.  
 CONSTAN-TINOPOLIS.  
Rev. In wreath, VOT XX MVLT XXX. In ex., SMH. Heraclea  
 mint.  
 Ref. RIC VIII p. 433, no. 57 (or no. 50).

Of these, numbers 1, 4, and 5 require little comment: they are common coins. It is unknown where 1 was minted, but Alexander coins are found throughout the eastern Mediterranean. Of the coins of the sons of Constantine, one, no 5, was minted at an eastern mint, Heraclea; the other two are from Rome, the western mint whose products are most frequently found in the eastern part of the empire.

No. 3 may have some interest: the obverse seems to be intentionally defaced, and seems originally to have depicted Crispus, Constantine's eldest son. Crispus had a brilliant career, culminating in his victory over the fleet of Licinius, the last of Constantine's rivals for the empire, in A.D. 324; but two years later he was secretly put to death, and the reasons were never revealed. A few months later, the emperor killed his wife Fausta, Crispus' step-mother, so giving rise to the suspicion that Fausta had accused her step-son of conspiring against the emperor, and thus had brought about his death, and that Constantine had then been persuaded that the accusation was false and had therefore killed his wife. This may be the correct explanation for these events, but confirmation is impossible. In any case, there is no doubt that Crispus was disgraced, and it is therefore possible that his head on this coin was deliberately defaced. However, the vast majority of coins of Crispus (which are very common) show no sign of similar maltreatment.

The most interesting coin, however, is no 2. It is however, unfortunately also the worst preserved. When I first examined it, all I could make out was that the reverse showed traces of Greek letters (so that this was not a coin of the Roman imperial government), and that the obverse showed a portrait, which was most likely that of a Julio-Claudian emperor (i.e. either Augustus or one of his successors, down to Nero). So it seemed to be a 'Greek imperial', that is, a coin issued by a city in one of the eastern provinces of the empire, for use locally.

The one clue which seemed hopeful was the rectangular countermark on the portrait's neck, which had Roman (not Greek) letters. Otago University Library had just acquired the standard work on countermarks, C.J. Howgego, Greek Imperial Countermarks (Royal Numismatic Society, London 1985), so now was the time to test it. I was not sure how to decipher the inscription, so I simply turned to the section of Howgego's catalogue headed 'Two or more Latin letters', and read through it until I found the one which fitted; and once I knew what it ought to say, there was no doubt about what it did say; in fact, I could actually read more than Howgego did: he gives the inscription as 'IMP (in ligature) GA', but in fact the reading is (as given above) 'IMP (all three letters ligatured) GAL (A and L ligatured)'. This countermark is found only on coins of Tripolis (now Tripoli, in Lebanon), bearing Nero's portrait and dated (which is rather unusual) to the year 379 of the local era, which is 67/68 of the Christian era. So this is a coin struck under Nero, to which some authority had affixed a countermark bearing the abbreviated name of Nero's successor, Galba. Why was this coin struck, and why was the countermark added?

In A.D. 67, Nero went to Greece, where he competed in all the great competitions - at Olympia, Delphi, Nemea and Corinth - which on imperial orders had all been transferred to the same year; and of course he won the first prize in all the events which he entered. It was widely expected that he would go on from Greece to visit Egypt, so that, if he went by land, he would pass through Syria, the province in which Tripolis then lay. So the civic government of Tripolis arranged for an issue of coinage, to mark this auspicious event. Tripolis, of course, was not the only place which anticipated Nero's visit: for example, the mint of Alexandria issued a copious supply of tetradrachms with the reverse design of a ship, labelled **ΣΕΒΑΣΤΗΦΟΡΟΣ**, 'Bearer of the emperor'.

Unfortunately for the Tripolitans, Nero did not come. He had left his ex-slave Helius behind in Rome to run the empire while he pursued artistic fame in Greece; Helius had for months tried to persuade Nero to return to face the crises which were threatening him, and when messages failed, Helius came personally to Greece at the end of 67 and brought the emperor home. So he never reached Egypt, nor even Lebanon, and the Tripolitans were left with their stock of unused coins.



Greek cities under the empire only minted bronze coins - very likely they were not allowed to mint in precious metals - and it seems that, for many cities, minting was expensive, and only undertaken for special reasons, or when a benefactor supplied the capital. Certainly Tripolis seldom issued coins - its most recent issue had been under Gaius (Caligula) in A.D. 38/9, and it would not strike coins again till 117, the beginning of Hadrian's reign. Therefore, if the coins were not put into circulation once they were struck, this would mean a loss for the community, which they obviously would be reluctant to bear. So, despite the emperor's change of plan, the coins were issued, and are not uncommon.

Helius, however, had been right about the crisis. In March 68, probably on the Ides of March, the governor of one of the Gallic provinces raised a rebellion, to abolish the post of emperor and restore the Republic. Soon afterwards Galba, governor of the chief Spanish province, joined the rising and declared himself a lieutenant of the Senate and People of Rome. (This rebellion has left fascinating traces in the numismatic record, as the rebels had to pay their troops, and publicise their cause, with new coins, and individuals and communities hastened to deface the coins of Nero).

Finally, in June, the commander of the Praetorian Guard persuaded his men to desert Nero, with the promise that Galba would pay them a large donative if they proclaimed him emperor. The Guard thereupon put pressure on the Senate, which very quickly recognised that it should depose Nero and vote the imperial powers to Galba, and on 9th June Nero, deserted by all but a few attendants, with the help of another ex-slave, Epaphroditus, committed suicide, lamenting 'What an artist perishes in me.' The armies and provinces thereupon recognised Galba as emperor: the dream of restoring the Republic had vanished.

When the news reached Lebanon, the city of Tripolis still had a large stock of its new coins. The City Council hastily had a new punch struck with the new emperor's name on it, and affixed it to their coins before they were issued. Interestingly, they took care not to deface Nero's features - presumably the awe they felt for the imperial countenance was still too strong (it was dangerous to lay hands on an emperor: a quarter century later, Epaphroditus, after being in high favour and holding some of the most influential posts at court, would be put to death for helping to kill an emperor). Also, they must have marked each batch of coins as it was put into circulation: we shall see that the reserve stock was not counter-marked with Galba's name.

Though Galba had been so quickly recognised, his rule was not popular: the legions on the Rhine had in fact crushed the rebellion which had broken out in Gaul, and felt cheated of the rewards of their victory, so on New Year's Day 69 they refused to renew their oath of loyalty to Galba, and instead pledged allegiance to 'Senate and People of Rome', but before the day was out, some of their officers had persuaded them to proclaim their new commander, Vitellius, as emperor. So Galba now faced civil war, against the largest and best of Rome's armies.

Even more serious was the situation in Rome itself. The Praetorian Guard had only deserted Nero because their commander, Nymphidius Sabinus, had promised them that Galba would pay a large donative. Not only did Galba not pay; he also put Nymphidius to death. Admittedly, Nymphidius had claimed to be a bastard son of Gaius Caligula, and thus a cousin of Nero, and had tried to persuade the Guard to proclaim him emperor, as only a few months earlier they had proclaimed Galba; but Galba gave them no reward for their loyalty in resisting these blandishments, and proceeded to carry out a purge of all the officers and centurions he suspected of complicity in the plot.

It was therefore not difficult for the playboy Otho to work on a few Guards officers and persuade them to desert Galba. Otho was the first husband of Nero's second and favourite wife, Poppaea, and Nero had sent him to govern Lusitania (modern Portugal and part of Spain), in order to remove him as a rival for Poppaea's affections. Not surprisingly, Otho had been a vigorous supporter of Galba's revolt, but now felt himself neglected, and his merits overlooked.

On 15th January the Guard rebelled, and murdered Galba in the Forum. The Senate hastened to recognise Otho as the new emperor, and most provinces and armies followed its lead. The stage was set for civil war between Otho and Vitellius.

When the news reached Lebanon, the City of Tripolis must hastily have destroyed its IMP GAL punch, and commissioned one with the legend IMP OTHO, which it continued to apply to the coins it put into circulation. Strikingly, it is never found superimposed on the Galba countermark.

This new mark also did not last long: in April 69, the Rhine legions invaded North Italy and defeated the Praetorian Guard and Otho's other forces on the River Po. Rather than prolong the bloodshed, Otho on 16th April committed suicide. When the news reached Rome, the Senate hastened to vote Vitellius the imperial powers, and the provinces and their garrisons, as the news reached them, recognised him as emperor.

Obviously, Tripolis now had to dispose of its IMP OTHO punch. Perhaps the City Council ordered a new one, with IMP VITE, but if so, it was not put into use. For, while the news in the eastern provinces was still fresh, on 1st July the legions in Egypt proclaimed a new emperor, Vespasian, at that time commander-in-chief of the large army concentrated in Palestine to put down the Jewish revolt. Two days later, Vespasian's own legions followed suit, and the garrison of Syria, the province which included Tripolis, joined them soon after. So, if there was an IMP VITE punch, it was hurriedly disposed of; instead, the City Council brought a new one into play, with IMP VES, and used it as before. By now, they must have regretted ever striking their own coins, but fortunately their stock was at last running low: according to Howgego (pp. 22-3), the numbers of coins in the leading collections are: IMP GAL, 28; IMP OTHO, 22; IMP VES, 13.

In no case, apparently, was a later countermark applied to a coin which already had a countermark: this seems to indicate that, as I have suggested above, the marks were applied before the coins were issued, and there was no attempt made to call in coins and re-validate them with new marks. We may have here a small insight into the working of a civic mint and the thoughts of its controllers.

In any case, the City Council of Tripolis were not tempted by the victory of the armies which backed Vespasian and which brought about Vitellius' downfall and death in Rome before the end of 69. It is possible to trace Vespasian's own progress numismatically from Egypt, where he had gone (as a safe refuge in case of failure?) at the outbreak of the revolt in mid-69, via Syria, Asia Minor and the Balkans to Italy and Rome, where he arrived in mid-70, six months after his armies had won the throne for him; but Tripolis plays no part in this. It was not till fifty years later, in A.D. 117, that it again issued a coin of its own, and then again to mark an historic event: the accession of Hadrian, governor of Syria, to the imperial throne on the sudden death of his cousin Trajan in southern Asia Minor, as he was returning to Rome (British Museum Catalogue, Phoenicia pp. 209-11, nos. 44-58). This was a much more copious issue than that of 67/8, with three distinct types instead of only one; perhaps this time Tripolis did enjoy an imperial visit.



National Bank of New Zealand  
Ten Pounds - 1st June, 1925  
Eccles/Webb's Auction Lot 543  
Sold for \$3,600

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## SALE OF THE E.C. PRICE BANKNOTE COLLECTION

December 5, 1988 saw the sale of one of the finest collections of notes of the trading banks of New Zealand. In a public auction held in Auckland by P & M Eccles, in association with Webb's, 61 notes issued between 1900 and 1934 sold for a total of \$83,240.

Mr Price, a retired banker, was made a Fellow of the R.N.S.N.Z. in 1982. Fifteen years prior to this the "Numismatic Journal" had devoted an entire issue to his paper entitled "Traders' Notes Issued in the South Island of New Zealand."

He joined the Union Bank of Australia Ltd as a junior at Nelson on the fourth of January 1928 at a salary of eighty pounds per annum. He was able to experience first-hand the operation of the trading bank note system - the daily note exchanges between banks, the issue and signing of notes and their eventual cancellation.

On the fourth of October 1933 Mr Price was transferred to the Greymouth Branch where, on the first of August 1934 he saw the introduction of the notes of the Reserve Bank of New Zealand, and subsequent retirement and cancellation of the notes of the trading banks. At the time it did not occur to him to save any of the notes. He comments, "even if it had occurred to me, I was too poor to think about stocking up on notes on a salary of one hundred and thirty pounds per year and living away from home. I had to be content with having a specialised collection (which I still retain) of King George V postage stamps with an accent on superb condition. This was to stand me in good stead some twenty to twenty-five years later when I could entertain the idea of collecting trading bank notes".

Trading bank notes were an accepted part of his environment and Mr Price gave no thought to collecting them until well into the 1950's when finances permitted. He acquired some of his collection from the branches at which he worked. He comments that one or two notable hoards from outside the area of banking assisted him in obtaining some of the scarcer issues.

Mr Price supplemented his collection by purchasing notes from P & M Eccles over a fifteen-year period. He has retained a few examples of notes of the Union Bank of Australia "for sentimental reasons".

Twenty six notes sold at \$1,000 or more with two notes sharing the highest price of \$6,500 each. Bidding was generally subdued with most items selling at less than their estimated prices. There was, however, a strong interest in notes of the Union Bank of Australia and keen competition saw a five pound dated 1923 sell for \$3,300 against an estimate of \$2,250.

While preparing the catalogue, Peter Eccles discovered a hitherto unknown variety of the 1923 issue of the Union Bank of Australia. The Price collection included two examples of the ten shillings of this issue with only one of these having the word "sterling" on the reverse.

The example without the word "sterling" fetched \$1,450 - \$50 below its estimate of \$1,500. Bidders obviously felt that the variety with the word "sterling" was worth a premium as an example in Very Fine condition also fetched \$1,450 against an estimate of only \$1,100.

Mr Price was one of the few New Zealanders to put aside examples of the earlier notes at a time when they were readily available and some collectors see the sale of his collection as the end of an era. His favourite saying was reflected in the results of the sale: "When the cost is forgotten, the quality remains".



Mr.E.C.Price, FRNSNZ

## QUEEN ANNE 1702-1714

### SILVER COINAGE OF ENGLAND AND THE UNITED KINGDOM

(A talk and display by W.H. Lampard at the April 1989 meeting of the Society at Turnbull House)

#### Queen Anne

Born 1665, ascended the throne 1701/2, reigned 12 years

Second daughter of James II and Anne Hyde

Married, George, Prince of Denmark 1683

Seventeen children, all predeceased the Queen

Died 1714, aged 49 years, buried at Westminster Abbey

#### Historical Note

The last of the Stuart Sovereigns, Anne became Queen after William III died on 8th March 1701 as the result of a hunting accident, when his horse stumbled on a mole-hill and threw him, which gave rise to the Jacobite Toast "To the little gentleman in black velvet".

During this short reign Britain fought the wars of the Spanish Succession which were dominated by the military genius of John Churchill, the First Duke of Marlborough. For ten years Marlborough won every battle he fought and secured all towns to which he laid siege. Other exceptional Englishmen of the period included Swift, Pope, Addison, Steel, Wren, Locke and Newton.

The Act of Union 1707, by which England and Scotland were united to form the United Kingdom, was the most important constitutional change of the reign.

#### The Coinage 1702-1714

The silver coinage continued on the same general principles as that of the previous reign of William III, but the Lion of Orange-Nassau was replaced by the Garter Star at the centre of the reverse designs.

The Act of Union 1707 necessitated a change to the shields on the reverse side of the coinage. Prior to 1707 the English and Scottish Arms were shown in separate shields, but after union, the top and bottom shields show the English and Scottish arms impaled with the shield to the right showing the French Arms. Numismatically the coinage is divided into (1) before union with Scotland issues, and (2) after union with Scotland issues.



(1) Before Union Shields



(2) After Union Shields

### Designers and Engravers

The portrait engravings may have been based on sketches or an oil painting by Sir Godfrey Kneller (3) which shows a profile of Anne in her Robes of State and is very similar to the first bust (4). The obverse and reverse were probably executed by or under the supervision of John Croker, the Chief Engraver and S. Bull, Assistant Engraver, at the Tower Mint.



(3) Kneller Portrait



(4) Crown - First Bust - Vigo  
Fine work - Two curls  
on top of head are  
low



## Edges

The Crown and Halfcrown have inscribed edges in Latin - Decvs Et Tvtamen, which means "an ornament and a safeguard" followed by the Queens regnal year. The regnal year runs from the date of accession and does not relate to the calendar year. For this reason some coins of the same date exhibit different regnal years on the edge. Shillings and sixpences have oblique graining and the smaller denominations have plain edges.

## Metal Content and Weights:

Content:	Sterling Silver (.925 Fine)			
Weights:	Crown	464½ grains	Fourpence	31 grains
	Halfcrown	232½ grains	Threepence	23 grains
	Shilling	92.3/4 grains	Twopence	15½ grains
	Sixpence	46½ grains	Penny	7.3/4 gr

## Mint Marks and Provenance Symbols

E and E \*; below the bust (5) denotes struck at the Edinburgh Mint. Scotland had its own coinage the denominations being the equivalent of only 1/12th of the English.

The Act of Union required that the United Kingdom should have a standard coinage based on the English system. Edinburgh struck crowns, halfcrowns, shillings, sixpences and perhaps some "MAUNDY" coins but these latter did not carry the "E" Mint Mark. The silver was acquired from melting down the old Scottish issues and a total of £239,000 was recovered. The "E Star" mark (7) signifies struck from silver withdrawn for a second time after having been reissued as an emergency measure in 1707 because of the threat of invasion.

Puncheons for making dies were supplied from London and in the case of the Shillings and Sixpences when these became worn, Edinburgh produced new puncheons and dies for both obverse and reverse. These were the work of the Scottish Engraver James Clerk and his assistants. The obverse dies are identified, from the London dies, by the hair curls at the front and above the fillet and by differences in the ties at the back of the head.

As the re-coinage proceeded, the Edinburgh Mint, which was established during the reign of David I (1153-65) was gradually run down and closed in 1711.

Vigo: Below the bust (4) signifies struck from Bullion captured at the Battle of Vigo Bay 1702. During the wars of the Spanish Succession a British and Dutch fleet, commanded by Admiral Sir George Rooke, returning from an unsuccessful attack on Cadiz, received news that a Spanish Treasure convoy was anchored in the northern Spanish port of Vigo. Four weeks later the combined fleet gained a total victory over the Spanish and French ships but by this time most of the bullion had been unloaded. It is estimated that Rooke may have captured up to £150,000 worth of which only £40,000 was used for the "Vigo" coins. The shillings and sixpences of this issue are the commonest pre-union coins.

It is interesting to note that the Master of the Tower Mint at the time was Sir Issac Newton.

Plumes(9) In the angles of the shields on the reverse signifies made from silver supplied by "The Mine Adventurers Co."

Roses and Plumes; (8) in the angles indicates struck from silver supplied by "the Company for smelting down lead with Pitcole and Seacole".

Collecting Notes: About 60% of the Anne coins in my collection were obtained from within New Zealand. "VIGO" and after union shillings and sixpences are often seen in dealers stocks.

Many minor die varieties exist in these issues and are not worth a premium.

According to Cope & Rayner "The English milled coinage 1662-1972" Spink 1975, the average condition (that is the grade in which a coin is most often seen) for Anne issues are;

Crowns	=	F to Good F
½ Crowns, shillings & sixpences	=	Fair to F
"MAUNDY" (4d, 3d, 2d or 1d)	=	F

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## OBVERSE TYPES

### CROWNS - THREE BUSTS



(4) First Bust  
Fine work - Two curls  
on top of head are  
low

(5) Second Bust  
Head is broader and  
the two curls at top  
are taller

(6) Third Bust  
The hair is  
very wiry

### HALFCROWN - ONE BUST ONLY

### SHILLINGS - FIVE BUSTS



First Bust  
As crown, fine work  
two curls at top  
hair like eight on  
its side, ties long



Second Bust  
Two curls at top  
spread out,  
ties shorter



Third Bust  
Curls at top  
very flat



Fourth Bust  
Cruder style, four  
distinct waves below  
hair band, curls  
tighter



(7) Edinburgh bust, with E\*

Edinburgh bust, with E\*  
The two curls rising to  
the right of the fillett  
are long and both curl  
right - instead of one r.  
and the other l.

SIXPENCES - TWO BUSTS



ONE "LONDON" BUST ONLY



Edinburgh Bust  
Cruder style, more pointed  
nose, two top curls thicker  
and taller

REVERSE TYPES

- A. For Crowns, Halfcrowns, Shillings & Sixpences - Cruciform Shields with the Garter Star in Centre and Plain, or with Plumes, or Roses and Plumes alternately in the angles.



Plain



(9) Plumes



(8) Roses & Plumes

- B. Before Union Sixpences 1703-07 have two shield types:-



Early Shields (1703-05)  
Top of shield points down



Late Shields (1705-07)  
Top of shield points out

C. "MAUNDY" denominations - Crowned Arabic numerals



OBV  
One Type Only

REV  
Fourpence to Penny

Note: These are ordinary circulation coins, only the penny seems to have been used in the Maundy Ceremony at this time.

QUEEN ANNE CIRCULATION SILVER ISSUES 1702-1714

(1) Before Union with Scotland

Coin	Dates	Obverse Bust-Marks	Reverse
Crown	1703	First - Vigo	Plain
Crown	1705	First	Plumes
Crown	1706-07	First	R & P
2/6	1703	First 2	Plain
2/6	1703	First - Vigo	Plain
2/6	1704-05	First	Plumes
2/6	1706-07	First	R & P
1/-	1702	First	Plain
1/-	1702	First	Plumes
1/-	1702	First - Vigo	Plain
1/-	1703	Second - Vigo	Plain
1/-	1704-05	"	Plain
1/-	1704-05	"	Plumes
1/-	1705-06	"	R & P
6d	1703	First - Vigo	Plain - Early Shields
6d	1705	"	"
6d	1705	"	Plumes
6d	1705	"	Early Shields Plumes
6d	1705	"	Late Shields
6d	1705-07	"	R & P Late Shields

4d	1703-6, 1708-10 & 1713	First 2	Crowned 4
3d	1703-10 & 1713	"	" 3
2d	1703-10 & 1713	"	" 2
1d	1703, 05-06, 08-10 & 1713	"	" 1

"MAUNDY" Sets 1703, 05-06, 08-10 & 1713 (4d, 3d, 2d & 1d Uniform Dates)

(2) After Union with Scotland

Coin	Dates	Obverse Bust-Marks	Reverse
Crown	1707	Second E	Plain
Crown	1707-08	Second	"
Crown	1708	Second	Plumes
Crown	1713	Third	R & P
2/6	1707-09 & 1713	First 2	Plain
2/6	1707-09	First E	Plain
2/6	1708	First	Plumes
2/6	1710, 1712-14	First	R & P
1/-	1707-08	Second E	Plain
1/-	1707-08	Second E*	Plain
1/-	1708	Second	R & P
1/-	1707-09 & 1711	Third	Plain
1/-	1707-08	Third	Plumes
1/-	1707-08	Third E	Plain
1/-	1708 & 1710	Third	R & P
1/-	1707-09	"Edinburgh" E*	Plain
1/-	1707(?) & 1709	" E	Plain
1/-	1710, 1712-14	Fourth	R & P
1/-	1711	Fourth	Plain
6d	1707-08, 1711	First	Plain
6d	1707-08	First E	Plain
6d	1708	First E*	Plain
6d	1707	First	Plumes
6d	1710	First	R & P
6d	1708	"Edinburgh" E*	Plain

Notes 1 R & P = Roses and Plumes

Notes 2 For 2/6, 4d to 1d One Bust Only (many minor variations)

A VARIETY OF THE 1890 WELLINGTON JUBILEE MEDAL  
BY Murray M Weston

The recent article on page 80 of the New Zealand Numismatic Journal, Vol. 17 No. 3 (66) dated July 1988 concerning the 1890 Wellington Jubilee Medal prompted me to make some comparisons of the two examples of this medallion which I have in my possession.

One specimen, which is complete with suspension loop and a few minor indications of die breaks, although showing the effects of wear, appears to be identical to the example described in the article (S366). However, the second item, also in silver and of the same diameter, has a thickness of 2mm rather than 1.8mm and was never fitted with a suspension loop as the edge is clean, showing no signs of any mount having been removed. The Reverse design has a couple of minor differences when compared to the National Museum piece but the Obverse depicts several significant variations in both design work and the layout of the inscription. Details of such differences are as follows:-

Reverse

No "N.Z." beneath "WELLINGTON":

No "RD1" (reported to be Siegfried Kohn's die number)

Obverse

No smoke from funnel of steamer at right centre

Steamer at right of centre closer to base of hill

Different configuration of hills. Centre hill is larger and higher while there is no hill in the background at right of centre.

Rear shed on Queen's Wharf is smaller and of different design.

No shed on wharf at extreme left.

No rowing four with cox.

Floating buoy at right below bow of steamer, rather than at left foreground.

Legend above hills in two lines. First line curved "IN COMMEMORATION", second line straight "OF THE", legend continued in exergue in three lines; first, "50TH ANNIVERSARY", second, "OF" flanked by the date in small letters "18-90", third curved, "THE COLONY".

The name S Kohn appears on the exergue line to the left as on the National Museum specimen.

There is a pronounced vertical die break on the left side of both the Reverse and the Obverse.

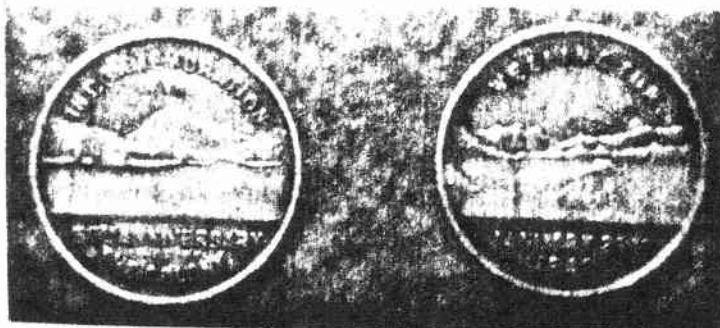
From my own observation and opinion, this variety may quite conceivably represent an earlier design that was rejected. The manner of portraying the ships and wharfs in a relatively straight line across the centre of the Obverse against a range of hills in the background which may be considered too prominent is not as aesthetically pleasing as the more three-dimensional impression gained from viewing the National Museum specimen. The rearrangement of the Obverse inscription and the addition of "N.Z." on the Reverse could also be deemed to be justifiable improvements.

As I lack any reference work on New Zealand Medals of this nature I am unable to determine if this second example has been previously documented. I am therefore submitting this information in the hope that it may prove to be of interest.

[In my collection there are two varieties of Sutherland 366 (Morel 48) struck from different dies on both sides. Perhaps the Sutherland comment on S.366 that "very few medals were struck owing to the die breaking" relates to Mr Weston's medal as, in my experience, the other types are common. - Editor.]



Sutherland 366 (Morel 48)



Mr Weston's medal



THE DISCOUNT TOKENS OF THE MANAWATU, UNITED AND WAIRARAPA  
FARMERS' CO-OPERATIVE ASSOCIATIONS

by ROSS KIDD & STEVEN HOMES

THE MANAWATU FARMERS' CO-OPERATIVE ASSOCIATION had its origin in a store which Thomas Nelson established in Palmerston North in 1880. Nelson's proud boast was that the store was a "little wonder that keeps prices under". That store provided a market for farm products and supplied the farm equipment required at the time.

At about the same period, Joseph Nathan was building up a prosperous general mercantile and importing business in Wellington. In 1877, J Nathan & Co. extended its business to Palmerston North, then still a relatively small settlement. In 1892, Joseph Nathan was able to purchase Thomas Nelson's business and establish from that store the Manawatu Farmers' Co-operative Association. The Co-op's aim was to provide local farmers with a market for their butter, cheese and meat and to supply them with farm equipment and goods at discount prices. Many Palmerston North residents benefitted by also becoming co-op members. Goods stocked included general merchandise as well as farm supplies and equipment. Although the Co-op customers were shareholders to the extent that they obtained discounts on purchases, they were non-voting shareholders. The management of the enterprise remained in the control of Mr Nathan who had founded and largely financed the business.

To encourage its about 1800 farmer shareholders to purchase their requirements from it, the Association allowed rebates proportional to the amount of goods that had been purchased. The rebates were calculated at the end of each financial year and the amount was determined by the net profits made by the Company. Rebates were additional to the interest which was paid on invested capital.

The shareholders who ran monthly accounts received rebates based on their total yearly purchases, as shown in the ledger accounts.

Discount Tokens were given to share-holders who paid cash for their purchases, so that an accurate record could be kept of transactions. The tokens (called "coupons" by the Company), were returned once a year by the shareholders, counted, and the total entered in a book. This system ensured that both cash and credit customers received the full refund benefits to which they were entitled. The tokens could not be spent in any other store. The rebate was an efficient method of boosting the Co-op turnover through a system which tied the customers and Company into an association of mutual benefit.

Cardboard discount tokens were first used by the company in 1892. These tokens are extremely rare and the authors know of the existence of only 10 specimens. The tokens are uniface and 45mm in diameter. All have the denomination in the centre with the curved legend THE MANAWATU FARMERS' (above) and CO-OPERATIVE ASSOCIATION, LTD. (below). Two types are evident.

TYPE 1 tokens have a pattern directly above and below the denomination. This type is represented by the denomination 1/-, 2/6, 5/- and 10/- printed on a black background and the higher denominations £1 (in red print) and £2 (in blue print) on a white background. While the authors have not sighted a 2/- token, it is possible that one was included in the cardboard series just as it was in the later metal token series.

TYPE 2 (as far as is presently known) is represented by only one extant specimen, but a similar range of denominations was most likely used. The 1/- token is printed in black type on a white background. The legend reads the same as for type 1, but the letters are larger and more widely spaced. The design of the 1/- symbol differs from that used in the type 1 tokens and the pattern has been replaced by 15mm lines above and below the 1/-.

Probably because of their rapid deterioration, the cardboard tokens were soon replaced by metal discount tokens which remained in use throughout the remainder of the time that the Association operated. It is however possible that the cardboard tokens were used as prototypes to ensure that the discount token system worked before the company incurred the expense of minting metal tokens. The metal tokens are believed to have been minted by a firm in Birmingham, England - but the name of the firm is unknown.

The seven tokens in the set have the following denominations and diameters:

40/- (32mm)	20/- (31mm)	10/- (23mm)
5/- (32mm)	2/6 (31mm)	2/- (29mm)
1/- (28mm)		

The 40/-, 20/- and 10/- are in white metal while the other four are in brass.

The tokens follow a common design - except for the different denominations shown in the centre of each token. The legend: MANAWATU FARMERS' CO-OPERATIVE ASSOCIATION. around within a beaded rim. Within a central circle is the denomination with the word LIMITED beneath. Obverse and Reverse are identical.

Within a few years the monopoly held by the Manawatu Farmers Co-operative Association over sales to farmers and disposal of farm products was broken by increasing competition. In 1895, the company was forced to amalgamate with the Farmers' Alliance Co-operative Limited (a major opponent) in order to continue in business. The Farmers Alliance was itself the result of the 1892 amalgamation of the West Coast Farmers' Alliance. It traded in Palmerston North from premises opposite the Club Hotel. The 1895 merger resulted in the formation of the UNITED FARMERS' CO-OPERATIVE ASSOCIATION. This association continued to operate in the same manner that the Manawatu Association had previously. This necessitated the continued use of discount tokens. In view of the company's origin it is not unexpected that the United Farmers' Co-operative discount tokens closely copy the Manawatu Farmers' Co-operative tokens regarding denominations, metals, designs, numbering and letters. The only significant difference is the company name on the tokens.: UNITED FARMERS' CO-OPERATIVE ASSOCIATION LIMITED.

All farmers who had stakes in the Association had the option of having an open account and procuring anything they needed from the company. The Association transacted business in General Merchandise, undertaking to supply customers with virtually all their needs. Complete arrangements were made for the disposal of all kinds of produce which the Association would purchase outright or accept on a consignment undertaking to realise the best price offered and at the same time, charging the lowest rate of commission.

Liberal cash advances at reasonable rates were offered to farmers who required equipment. Special attention was given to seeds, stock and horticulture. The Association held a number of important agencies especially for agricultural machinery. The company also represented several insurance companies, especially the South British Insurance Company for which it was Chief Agent. The Association had 1600 share-holders, extending from Patea to Wellington to Napier, but centred largely in the Manawatu. Although Palmerston North was the home of the United Farmers' Co-operative Association with the largest and most important store, the head office was in Wellington.

The Palmerston North store was a large two storey brick building near the present General Post Office. This branch had extensive departments including hardware, produce, field machinery, builders supplies, furnishing drapery, tobacco, clothing, tailoring, millinery, dressmaking, grocery, wine and spirits, confectionery, boots and bottling. Departments were divided from each other by large iron doors as a precaution against fire. There were even refreshment rooms for Ladies and Gentlemen. There were in excess of 50 people employed in Palmerston North alone and 100 in all phases of the Company's operations. Many of the articles sold, were manufactured solely for the business. Anything that could be obtained in New Zealand without importing, had preference.

A large number of agencies were operated by the Association in smaller centres throughout the Manawatu. The agency in Feilding was particularly important.

In 1910, the U.F.C.A. greatly reduced the scale of its trading activities after experiencing financial difficulty for several years. The Company's Grocery, Hardware and Crockery Departments were taken over by the firm Watson Brothers, which had recently sold its own hardware business in the South Island.

The U.F.C.A. retained ownership of most of its original assets. Some of these were rented and the remainder operated on a reduced scale by the Company. It was hoped to eventually return to shareholders the full amount they had invested in the Co-op., by gradually liquidating the assets. Further difficult trading conditions were compounded by the onset of World War I.

In 1916, it was resolved to sell the business as a going concern to the Wairarapa Farmers' Co-operative Association Ltd, as this would yield a better return to the shareholders than liquidation of the assets. Each shareholder received four L1 shares bearing a 6% preferential dividend in the Wairarapa Farmers' Co-op. for each of the £5 shares in the United Farmers' Co-op.

THE WAIRARAPA FARMERS' CO-OPERATIVE ASSOCIATION was registered in 1892 but had its beginnings in a business established in 1863 by Mr M Caselberg. By 1916 it had prospered to the extent that it carried a stock exceeding L100,000 and was financially strong enough to extend over L80,000 in credit to its clients.

Like its contemporary rivals in the Manawatu, the Wairarapa Co-op concentrated on farm produce and requirements. Consequently the firm offered a wide range of general merchandise and services including hardware, ironmongery, drapery, groceries, millinery, footwear and paints.

The company imported goods directly through its London buyers and also manufactured much of its own stock, in Masterton.

The Company's head office was in Masterton where a large bulk store was also centred. Important branches were operated throughout the Wairarapa in Greytown, Pahiatua, Tinui and Carterton. Altogether the concern employed 90 people and had 1000 shareholders - including most of the important farmers and stationholders in the Wairarapa.

The Wairarapa Co-op. was in the middle of a period of rapid expansion as, immediately prior to the U.F.C.A. takeover, it had purchased the stock and station business conducted by Messrs Abraham & Williams in the territory between Woodville and Featherston.

Shareholders received discount tokens to ensure rebates on their cash purchases through the Co-op in the same way as did customer-shareholders in the Manawatu and United Farmers' Co-ops. The rebate bonus averaged at least 3% per annum up to 1916 - apparently a sound enough return in a period of low inflation.

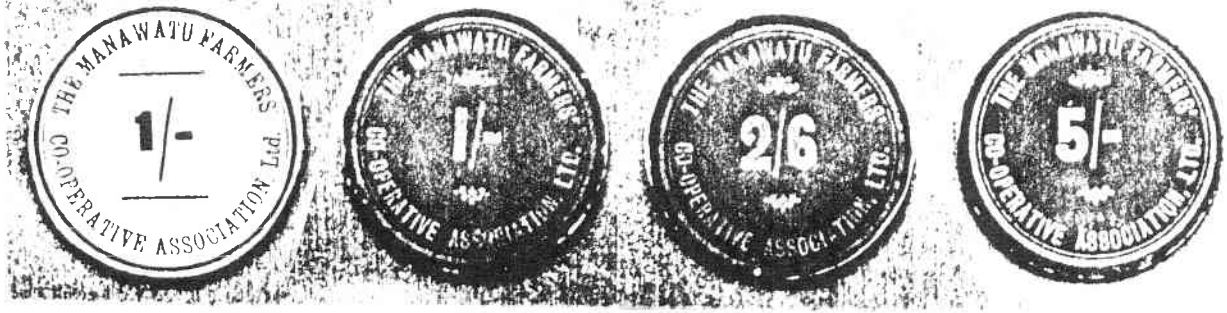
The most striking feature about the Wairarapa Co-op's discount tokens is that they are identical to those of the Manawatu and United Farmers' Co-ops in all but two respects. There is no 40/- denomination token and the legend reads:

WAIRARAPA FARMERS' CO-OPERATIVE ASSOCIATION. LIMITED

The marked similarity in token design could have resulted from the close proximity of the Wairarapa and the Manawatu regions, plus the obvious interest each company would have taken in the activities of its rival. A more specific link between the companies was that Joseph Nathan's son David J Nathan was a director of both the Wairarapa and the Manawatu Farmers' Co-operative Associations at the time of the takeover. In fact David Nathan was largely responsible for the transaction as his firm (Joseph Nathan & Co. Ltd.), and family still held nearly one-half of the capital of the United Farmers' Co-operative Association Ltd.

In any case, it appears certain that the same mint produced discount tokens for each of the three co-operatives.

Specimens of all three companies are relatively readily available and can at present be purchased from most coin dealers.



MANAWATU FARMERS' CO-OPERATIVE ASSOCIATION  
CARDBOARD DISCOUNT TOKENS



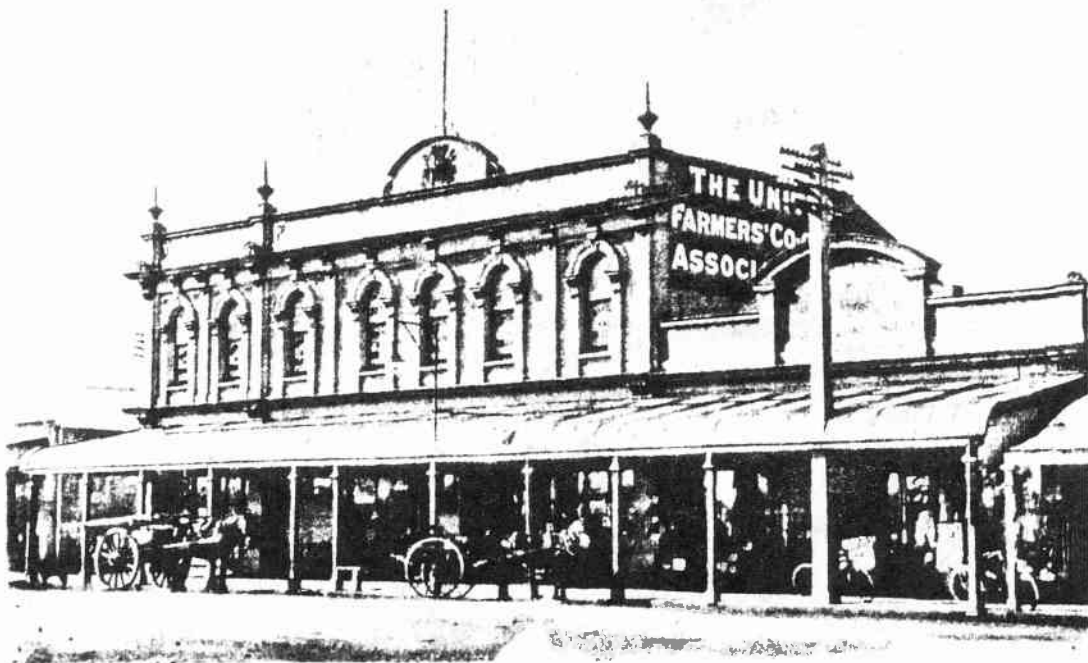
MANAWATU FARMERS' CO-OPERATIVE ASSOCIATION  
METAL DISCOUNT TOKENS



UNITED FARMERS' CO-OPERATIVE ASSOCIATION  
METAL DISCOUNT TOKENS



WAIKARARAPA FARMERS' CO-OPERATIVE ASSOCIATION  
METAL DISCOUNT TOKENS



THE UNITED FARMERS' CO-OPERATIVE ASSOCIATION STORE  
PALMERSTON NORTH, IN THE EARLY 1900's

## THE PROGRESS STORES, RANGIORA } LOAF BREAD TOKEN

by F K Gottermeyer

Rangiora today is a prosperous Borough of over 6000 persons and the largest town in North Canterbury. Situated 33km north of Christchurch near the south bank of the Ashley River the town is set in sheep and dairying country. The mixed farming activity includes the production of wheat, barley, small seeds, peas and potatoes. Fruit growing, chiefly apples, and poultry farming are also carried on. Industrial activities of the district include flourmilling, sawmilling and general engineering such as farm machinery and implements, clothing and joinery manufacture. There are large seed and grain stores, and it is a centre for livestock marketing.

Small areas of native bush attracted the first settlers during the early 1850s when timber was in demand for building and fuel. Rural sections including or adjoining clumps of bush were taken up in 1853. Private subdivision of land into town lots took place and by 1857 the first sign of township development, the opening of a hotel, the Lion Hotel (later known as the Red Lion). During 1858 the first store opened and also became the Post Office. Progress continued as other stores opened and a small brewery, flour mill and bakery came into operation.

During these early days sawmilling was the most important industry and as the natural forests became depleted, land was developed for farming, this included draining a 8000 ha swamp formed by the Eyre and Cust Rivers. Utilizing water power two other activities became important; flax dressing and flour milling.

Rangiora developed as a market town holding weekly sales, attracting further settlers with their trades, professions and businesses. Early development was hindered because the Canterbury Provincial Government did not officially recognise Rangiora as a township and hence no public works or roading assistance until about 1866. However, in November 1872 the town was linked by broad gauge (5' 6") railway to Christchurch and this helped the district's development. By late 1877 the railway had been converted to the national standard 3' 6" narrow gauge and in the following year, 14 May 1878, Rangiora was constituted a borough.

Harry Maynard Hawkins started in the grocery business as a youth at Waddington (38 miles north-west of Christchurch) and on his marriage moved to Rangiora to work for Blackett & Son, Merchants and Importers.

About 1904 Mr Hawkins brought a shop some 10km away at Woodend and carried on a business there as the Woodend Store and Post Office until buying Blackett & Son about 1910. For a period stores were operated at both Woodend and Rangiora by Mr Hawkins, until the Woodend store was destroyed in a storm and not rebuilt.

The Hawkins business was called Progress Stores and sold hardware, crockery, groceries, cake and bread. Farm fresh eggs and butter were purchased locally and handled in a large cellar beneath the shop.

Several members of the Hawkins family were staff. Mr & Mrs Hawkins, and the children Lance, Laurie and Stella.

A new brick bakehouse was built behind the shop and several bakers employed. George Williams (head baker), Fred Carter, Davey Welch, Ben Ducat (the E.C. Ducat of Cust Bakery, a subsequent issuer of a bread token), Charlie Byers and apprentice Bob Kirk. This building was destroyed by an internal explosion about 1915 and until repairs effected other bakehouses in the town were used including one at Fernside.

About this period a labour saving dough making machine was obtained, one of the first in the country, and rented to Dick Bonnett (a later partner in Boons Bakery Christchurch) for use at the Church corner bakehouse.

The Progress Stores brick bakehouse oven could hold 184 (4lb) loaves and took 40 - 45 minutes baking time. Seldom were there more than two batches put through the oven in a day. That is a maximum of 736 (2lb) loaves.

As well as sales made in the store, bread was delivered to homes using horse and cart by drivers Jimmy Stringer, Tom McEwan and Erny Johnstone. Later a Walker electric truck was used for delivery, but horses kept for central Rangiora. Bread and groceries were delivered in Rangiora and surrounding areas. The population of the borough being about 1900, with a County total of some 5000 persons. Bread was also distributed to several shops in the area and sent by rail north to Leithfield, Ashley, Amberley, Ethelton, Waiau, etc. Bread was also sent to Cust ten miles to the west.

Payment disputes with some clients over how much money was left out for bread, change difficulties, etc, led to the introduction of payment by token. These were purchased by customers direct from the deliveryman at 7/6 a dozen (7½d a [2lb] loaf).

Date of introduction hasn't been established exactly; but sometime after 1911 and before 1925 with after World War I being the likely period. Coincidental evidence suggests 1921 for introduction. No doubt both milk and bread vendors had the same payment problems with some of their customers and provided control over cash where roundsmen were employed by the vendor. There is a report in the "Press", page 3, 15 April 1921, "Milkmen will only supply milk for coupons". Progress Stores metal token is a "reusable coupon" and is worded "½ Loaf Coupon".

The brass token has a 27.3mm diameter and is 1.5mm thick. All lettering is in relief and block letters 2.8mm in height. The outer rim is raised. It is not known where the token was manufactured. No copper specimens have been sighted. Allan Sutherland's listing (189b) is therefore in error, both for incorrect metal and his placement under the heading "Discount Tokens".

The largest known cache of Progress Stores bread tokens is held by the Historical Museum, Good Street, Rangiora (four dozen tokens) with only a small number held by the Hawkins family. Only the odd specimen seems to be in the hands of collectors.



Obverse In the token central area, in three horizontal lines, an oversized 1/2 (over) LOAF (over) COUPON. Curved along the outer rim from 8 o'clock to 4 o'clock, the legend PROGRESS STORES and at the bottom separated by dots, RANGIORA, curved 7 o'clock to 5 o'clock.



Reverse    Reading from the top in five  
Separate lines, top and bottom  
lines curved, the other three  
horizontal, OUR AIM (over) IS TO  
(over) .SUPPLY. (over) .THE.  
(over) VERY BEST.



#### ACKNOWLEDGEMENTS

Mr Laurie Hawkins, Rangiora  
The Rangiora & Districts Early Records Society (Inc.)  
Various publications, Canterbury Public Library, Christchurch

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#### SHOULD BANKNOTES BE CRISP UNCIRCULATED?

By ALISTAIR F ROBB

They're nice aren't they - looking pristine and pretty and seen occasionally after being locked away in bank vaults or similar.

But are they UGLY?

Are they going to become like Proof Coins - specially packaged to supreme minting standards - that have no character to them.

Well, personally my mind agrees with parts of both arguments.

Yes, I would like my notes to be as new as possible and with the recent issues that is the way that they have to be. But with the earlier issues (by that I mean back to 1934), I would accept and collect them readily in a nice clean condition with a few creases on them - technically a VF note.

But notes dating back before 1923 I am happy to look at in any condition and would be pleased to retain it in any reasonable condition - again technically Fine condition.

# John R. Eccles

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### NEW ZEALAND SETS & DOLLAR COINS.

	Proof Set.	Cased Proof Dollar.	Uncirc. Set.	Cased Uncirc. Dollar.
1953 Coronation (tarnish \$120)	\$160.00			
1965 last issue old coinage	12.00		7.50	
1967 decimal currency	9.00		4.50	3.00
1968 no dollar coin this year	10.00	(Uncased \$6)	8.00	
1969 Captain Cook Bi-centenary	18.00	(Uncased \$11)	14.00	3.50
1970 Royal Visit (Mount Cook)	20.00		12.00	3.50
1970 Cook Islands		140.00		50.00
1971 Coat of Arms dollar	275.00		28.00	19.00
1972 Coat of Arms dollar	48.00	180.00	40.00	16.00
1973 Coat of Arms dollar	38.00	14.00	25.00	14.00
1974 Commonwealth Games dollar	65.00	50.00	30.00	3.50
1974 New Zealand Day (Kotuku)		250.00		24.00
1975 Coat of Arms dollar	20.00	14.00	15.00	11.00
1976 Coat of Arms dollar	20.00	14.00	18.00	22.50
1977 Waitangi Day/Silver Jubilee	50.00	38.00	22.00	10.00
1978 "Beehive" & Coronation	32.00	28.00	12.00	6.00
1979 Coat of Arms dollar	28.00	22.00	10.00	4.00
1980 Fantail bird	30.00	28.00	12.00	5.00
1981 Royal Visit	30.00	25.00	10.00	4.00
1982 Takahe bird	32.00	28.00	10.00	6.50
1983 Charles & Diana Royal Visit		45.00		10.00
1983 Fifty Years N.Z. Coinage	38.00	36.00	12.00	5.00
1984 Black Robin bird	42.00	38.00	14.00	11.00
1985 Black Stilt bird	42.00	40.00	18.00	4.50
1986 Royal Visit		55.00		6.00
1986 Kakapo bird	55.00	48.00	16.00	5.00
1987 National Parks	55.00	48.00	15.00	5.50
1988 Blue Penguin bird	75.00	75.00	25.00	8.50

Set of 17 proof sets. 1971-1987 \$830.00 (save \$70)

Set of 20 proof dollars. 1970-1987 \$1070.00 (save \$71)

Unc. sets with tarnished copper coins: 1969 \$8: 1972 \$15: 1973 \$14.

1969 dollar variety without the hyphen in "Bi-centenary" - \$6.00

1967 (Undated) N.Z./Bahama Islands 2 cent - EF \$24.00. AU/UNC \$38.00

### PRE DECIMAL N.Z. COINS.

All average circulated condition unless stated otherwise.

Halfpenny: 1954.1955 75cea: 1940 25c: 1941-1953 10cea: 1956-1965 5c ea.

Penny: 1956 strapless \$40.00: 1965 \$3.00: 1942 20c: 1954 15c:

1940. 1941. 1943 to 1953 10c each: 1955 to 1964 5c each.

Threepence: 1935 \$70 (Fine \$90): 1942 no dot \$1.20: 1956 strapless 75c:

1950 20c: 1933 to 1946 40c each: 1947 to 1965 10c each.

Sixpence: 1941 \$1: 1957 strapless \$3: 1933-1946 60cea: 1947-1965 15c each.

Shilling: 1953. 1955 40cea: 1933 to 1946 \$1.20 each: others 25c each.

Florin: 1936 \$4: 1944 \$4.50: 1940 \$3: 1963 \$1: 1933-1946 \$2.40ea: others 40ceach

Halfcrown: 1940 Centennial \$15 (EF \$25): 1944 \$6.50: 1953.1961 \$1.50 each:

1933-1946 \$3.50 each: 1947-1951. 1962. 1963 50c each: 1965 -\$2.

Crown: 1935 \$4000-\$5000: 1949 VF \$12. EF \$15: 1953 EF \$7. AU \$9.

### INDIVIDUAL DECIMAL COINS NOT ISSUED FOR CIRCULATION.

1 Cent: 1968 \$2: 1969 \$2.50: 1977 \$9: 1988 \$10.

2 Cent: 1968 \$2: 1970 \$3: 1978 \$8: 1979 \$4: 1986 \$6: 1988 \$10.

5 Cent: 1967 no sea \$5: 1968 \$2: 1976 \$13: 1977 \$9: 1979 \$4: 1983 \$3: 1984 \$5.

10 Cent: 1968 \$2: 1983 \$4: 1984 \$5: 1986 \$6: 20 Cent: 1968 \$2: 1970 \$3.

50 Cent: 1967 dot over \$5: 1968 \$2: 1969 edge inscr. \$4: 1970 \$3: 1983 \$3.

## 'THE HEAD OF A FOOL ON THE NECK OF AN ASS'

by Douglas Carian

The reign of George III was one of the longest in British history so it should not be surprising that it contained more than the usual number of momentous events. During this reign Britain fought Napoleon, the American War of Independence and a war with the United States. Naturally there were many great Englishmen of this period - Wellington, Nelson, Wordsworth, Shelley, Keats, Gainsborough, Pitt and Fox to name just a few.

Numismatically this was also a momentous period. There were new designs for most coins, Matthew Boulton produced the 'cartwheel' coins at his Soho mint, designs by Wyon and Pistrucci (St. George and the dragon) appeared, the last guinea was minted, the Royal Mint was moved from the Tower of London to a new site on Tower Hill and re-equipped with steam-driven machinery and the great recoinage of 1816 took place.

One of the most interesting facets of the coinage of George III was the emergency issues of 1797 to 1804. There was a great scarcity of silver near the end of the eighteenth century. This and the fact that no guineas were issued between 1797 and 1813 caused a number of problems. Bank notes came into general use and this relieved one area. Gold seven shilling pieces helped in another area but there was still a need for coins of about the value of a crown and a half crown.

It seems that captured Spanish and Spanish Colonial eight reale pieces were easier to get than mined silver from Africa and other places. Perhaps this was due to difficulties of transportation during the war years. Whatever the cause it was not long before enterprising Scottish mill owners, amongst others, privately countermarked and circulated Spanish eight reale pieces for values around 4/9. The Thistle Bank of Scotland, for example, used a countermark of the value 4/9.

'What a good idea!' said somebody somewhere, 'But we can't let them go on, it wouldn't be right.' As a result the mint issued Spanish and Spanish Colonial 8, 4 and 2 reale pieces after countermarking them with the stamp of the Goldsmith's Company which was a small oval shape containing the King's head. These were declared legal tender in 1797. The dollar was current for four shillings and ninepence and the half dollar, presumably, for two shillings and fourpence-halfpenny, although I have not yet been able to confirm this. The countermarked two reale coins are rare. In 1800 it seems that the current rate for the 8 reale was raised to five shillings. A good solution to the emergency you might think. But no, all was not suddenly sweetness and light for the new legal issues were considerably forged-countermark included!

What was to be done. A new proper issue was suggested and agreed upon but in the meantime what to do? In 1804 the mint changed the countermark by increasing its size and changing its shape. The oval was replaced by a larger octagon containing a larger head. This countermark is scarcer than the original oval one and naturally commands a higher price. It seems that it was used only on 8 reale pieces. The more permanent solution was the issuing in the same year, 1804, of the Bank of England dollar. This was a restriking of complete obverse and reverse designs on the same type of Spanish dollars previously used. Some two million were issued. Those that show the dates of the original coin are worth more than those where the date has been obscured.

These dollars were current for five shillings as were their predecessors. This probably drove out the 'inferior' coins. Another question sometimes asked concerns the position of the oval and octagonal countermarks.

Why were they not placed on the face of the Spanish ruler as being a more prominent position than his neck? Was it to avoid insult? Probably the answer was simply that the coins were countermarked in the centre of the coin - which is where the ruler's neck happens to be. By the way, most reverses of the counterstruck coins have a smooth patch in the centre. Guess why?

And the title of this article? Well, Charles III of Spain was not considered to be too bright and George III, - wasn't he insane in his later years? After all, he did talk to the trees didn't he?



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## THE HUNTERIAN COIN CABINET

(A talk by Ian Campbell at the February Meeting of the Society at Turnbull House)

The Hunterian Collection at the University of Glasgow, is one of the finest in existence today. It comprises about 30,000 coins, of which around 12,000 are Greek and a similar number Roman, as well as sizable groups of others. It is remarkable not only for its size, but also for its quality. Most of its pieces are of high grading, many of extreme rarity and some are unique. This did not happen by chance, but through the fastidiousness of its founder and the circumstances of the times.

In this brief note it is not possible to cover the diversity of interests and talents of William Hunter himself: suffice it to say that he was born in Scotland in 1718, studied medicine, became a surgeon and later a physician. Living and working in London, he rose to the top of his profession and his patients included members of the Royal family. This success brought him sufficient wealth to pursue his many interests. His younger brother John (1728-93) was also an eminent medical scholar, a prolific writer, and, like his brother, the creator of a museum, but one devoted only to medical material.

The coin collection was made at a time when a great deal of high grade numismatic material was available in London and other European capitals. Although Hunter had limited scientific knowledge of numismatics, he had advisers who guided his selection of not only choice single items, but also whole or part of large collections, some of which had been assembled by collectors more knowledgeable than himself. In 1777 he refined his holdings by selling duplicates in an auction that lasted eight days.

The cataloguing of the coins is not yet complete. The Greek part was catalogued by Sir George Macdonald and published in three volumes in 1899-1905. In the introduction (by Hunter himself) to the catalogue, there is much of interest about the formation of the collection and some delightful prose. For example it is suggested that an "appreciation of art flourishes best in areas which are thickly strewn with the wreckage of earlier civilizations". There are also extracts from Hunter's correspondence, one of which records: "It would give me pain to take your collection for less than what I suppose it to be worth. I collect for pleasure, and what pleasure could it be to look at coins for which you or your children ought to have had more money."

Sir George Macdonald (1862-1940) was a distinguished numismatic scholar and in addition to the highly esteemed catalogue, he published a notable work on coin types (1905), on the Evolution of Coinage (1916), on the Roman Wall in Scotland (1911), and, with Haverfield, on the Roman Occupation of Britain (1920). He became President of the Royal Numismatic Society in 1935.

Hunter left many details of prices he'd paid: seven hundred Roman aurei at around 2 pound each, almost all EF or better. Then there is a Charles II five guinea gold piece for £5.10 (£5.50) which left little profit for the seller. An even shrewder buy was a proof guinea from the Royal Mint at one Guinea.

The Hunter Anglo Saxon coins were catalogued by Professor Anne Robertson and published in 1961. She went on to catalogue the Roman Imperial in five volumes. Other groups in the collection include Syriac and Papal medals, a good series of coins of Carausius and Allectus, and about seven hundred Byzantines, on which I have had the privilege of working during the last two years. Here again, one finds high quality, few duplicates, some extreme rarities and at least two are apparently unique.

Also in the Hunterian Museum is the Coats Collection, formed around the middle of last century by Thomas Coats, whose family founded the famous company of thread makers in Paisley near Glasgow. This is mainly a Scottish Collection and was catalogued by Edward Burns. It also contains some superb Byzantine and Roman coins, the latter being included in Professor Robertson's catalogue of Hunter Roman.

Many of the coins in this collection are on semi-permanent display and others feature in special exhibitions on selected themes which change every few months.

[Mr Campbell, who was in New Zealand on a visit for a few weeks, attended for this occasion. He concluded his talk by thanking the Society for the opportunity of speaking about the Hunterian Collection in Glasgow.]

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#### BOOK REVIEW

Roman coins and how to collect them, by John Fox.  
Published by Longmans, London, 1983. 5 pounds.

It is not too great a claim to say that this is probably the best book on the subject available today. Apart from the preliminary sections, which cover such aspects as acquiring and the market, denominations, hoards, reference books, equipment and cleaning, there are useful notes on the evidence of mints and minting, and their techniques. Part II deals with the Roman provincial coins, such as Palestine, Britain and Egypt. This last, in particular, is especially helpful, for the dumpy bronze and billon coins, with Roman portraits and Greek lettering are often confusing to one used to the commoner Roman specimens.

One may perhaps deplore the references to the Turin Shroud in the author's discussion of coins of the Bible. Part III summarizes basic information on Imperial titles and offices, mintmarks, denominations, Latin and Greek simplified, numismatic terms and a good index which includes a clear lead to illustrations. Key words in the text are in dark type, making for easy reference.

It is a tribute to the great printer of Birmingham, that, after two centuries, the clear and handsome type of Baskerville is still used as in this elegant volume.

C.R.H.T.

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RECORD OF THE LEVIN INTERCLUB MEETING OF THE WELLINGTON,  
MANAWATU, WANGANUI AND ROYAL NUMISMATIC SOCIETIES 11 MARCH 1989

By Ross Kidd

PRESENT

Fleming Sorensen, Kevin Mills, Martin Purdy, Angie & Ross Kidd, Jim Kirk, Malcolm Fretter, Graeme Hancock, David Gordon, Gerald Twaalthoven, Aad Vlaar, Isidor Reyn, Doreen Iorns, Hilary Cartmell, Keith Wrigly, Doug Carian, Chas. Butcher, Tony Grant, Jim Hipperson, Jean Hipperson, Bill Lampard, Ray Harwood, Fred Freed, H. Barbridge, George Smithers, Alan Sadd, Bill Leggett, Peter Eccles, John Eccles, John and Margaret Gould.

APOLOGIES

Joan Logan, Mrs Frost, Alister Robb, Jack Matthews, Johnny & Stan Warner, Laurie Trubshoe, Jack Nash, John Smith, Gerry O'Mahoney, John and Tim Beach.

10.00am

The meeting was opened by Malcolm Fretter (President of the Wanganui N.S.) who welcomed those attending and outlined the programme.

Members introduced themselves and briefly described their numismatic interests.

10.30am: The displays were then described by their owners. They included:

Doreen Iorns - N.Z. banknote & coinage flaws.  
Bill Lampard - Queen Anne Silver Coinage 1702-1714  
Angie Kidd - Wanganui Trust Bank 'funny money' promotional notes and several not so funny WW.2 EPS coupons  
Jim Kirk - English crowns & near crown-sized coins from Charles II to the present  
Ross Kidd - An introduction to the range of N.Z. tokens  
Alan Sadd - Banknotes featuring the 100 denomination  
Aad Vlaar - Dutch banknotes - particularly featuring design aspects  
Malcolm Fretter - Guernsey & Channel Island coinage  
John Gould - Australian tradesmens' tokens

11.00am: Sales Tables These were an exciting feature of the day with an excellent range of numismatic goodies on offer from the dealers. Not everything cost a fortune - personally, I had most fun scratching through Tony Grant's \$1 and \$2 trays. Additionally, numerous exchanges were done throughout the day between collectors - and many good contacts were made.

12.00 noon: Lunch The hot sausages and buttered bread provided free by the Wanganui N.S. proved a hit with almost one hundred being consumed. Meanwhile the trading went on unabated throughout the lunch period.

1.30pm: The featured 5-10 minute talks proved an interesting innovation and special thanks are due to Doug Carian, Angie Kidd and Bill Lampard for their excellent efforts.



Doug Carian titled his talk "The head of a fool on the neck of an ass". He gave a very lively and interesting presentation of the British counter-marking of the head of George III on captured 2, 4 and 8 reale Spanish coins and the resulting mirth this produced.

Angie Kidd spoke on emergency monetary coupons produced during World War II by the Wanganui Emergency Precautions Service. She outlined the role of the E.P.S. and described the intended purpose of the coupons. Considerable discussion followed, which showed that time has not dulled interest in this eventful period of N.Z.'s history.

Bill Lampard outlined plans for the 1990 Anniversary Celebrations involving a major Numismatic Convention (possibly International) from Fri May 11 to Sun. May 13 at the James Cook Hotel, Wellington. Plans are to attract dealers and collectors from N.Z. and overseas.

The convention will feature an auction and quality items (and especially quality collections) are sought for it. Other features include guest speakers, dealers' tables, cocktail party, formal dinner, etc.

Peter Eccles reported on his recent trip to Australia, including a \$2 million turnover at Spink's recent auction. He gave some suggestions of successful Australian marketing methods which could be adapted to relate to the 1990 N.Z. Numismatic Convention.

2.15pm: The Quiz was composed by John Gould and presented by Peter Eccles. Thank you to both men for a difficult job well done.

Congratulations to the Royal N.S. team on their one point win, even with the smallest team. Embarrassment prevents me listing the finishing order of the other three clubs!

3.30pm The day ended officially at 3.30, but the dealers were still picking through each others treasures after 4.00pm so you collectors obviously missed plenty of treasures!

1990 Meeting to be organised by the Royal Numismatic Society.

Thank you to everyone present for making the 1989 Levin get together such a friendly and interesting event.

**"ADVANCE WELLINGTON" Butchers Medal**

By Murray M Weston

I enclose a photograph of a medallion that I have had in my possession since the mid 1940's.

The piece is silver and measures 26.25mm in diameter and 1.6mm in thickness. A suspension loop has been removed.

Obverse

The design is incuse and has the appearance of being hand-engraved.

Across the top, in a curved line is "ADVANCE"

Across the bottom, also in a curved line is "WELLINGTON"

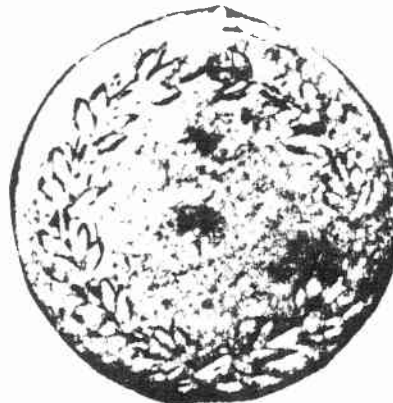
A few decorative embellishments have been added before and after these words, as well as above and below them.

In the centre is the head of a steer with crossed bones at the left and a meat cleaver at the right.

Reverse

Sprays are around the edge with the centre left blank, possibly for subsequent engraving, such as recording the name of a recipient.

I would appreciate any information concerning the originator and reason of issue that you may be able to provide.



ROYAL NUMISMATIC SOCIETY OF NEW ZEALAND (INC)

ANNUAL REPORT 1988

As your President I have pleasure in presenting the 56th Annual Report of the activities of the Society over the past year. While we have had some very interesting meetings, attendances average around eight to ten and I am concerned that the Society is not attracting new members to carry on our activities in future years. It would seem that numismatics is in a general state of recession.

We have met for ten meetings this financial year, the November meeting taking the form of a Christmas Party at the home of Mrs Ranger. Several members brought their wives and I have to thank Mrs Ranger and her son, George for hosting this happy occasion.

The 1988 year began numismatically with an inter club meeting of the Wanganui, Manawatu and Wellington Coin Clubs along with this Society (hosted by the Wellington CC) having a one day convention at the Levin Bowling Club's Building at Keepa Street, Levin. This is a great opportunity to meet old friends and become acquainted with collectors from other areas. Next years convention is to be organised by the Wanganui Numismatic Society.

The following is a summary of meetings held in the last financial year:

July 1987	A.G.M.
August 1987	A talk by Clyde Taylor on Enquiries referred to him at the National Museum
September 1987	Gold Evening
October 1987	The Coinage of British India. Talk by W Lampard
November 1987	Christmas Party. Hosted by Mrs P Ranger
February 1988	One Day Convention. Inter-club at Levin
March 1988	"Professor Holloway". Talk by K. Mills
April 1988	N.Z. Token evening
May 1988	World Historical Medallions
June 1988	World Tokens. W Lampard

COINAGE REFORM For some years now there have been proposals for the introduction of higher denomination coins, namely \$1, \$2 and \$5 pieces, the dropping of circulating one, two and five cent coins and reducing the size of the remaining white coins. Mr J N Searle, an honorary member of this Society wrote extensively on the subject and was finally appointed to head a Treasury committee to investigate. This committee presented its report to Government in November 1987. It is of concern that in the eight months which have elapsed, little progress seems to have been made. Sadly, Jack Searle died within a fortnight of presenting the committee report, which was a great loss to numismatics in New Zealand. Mr Searle will be best remembered for his work as Secretary of the Decimal Currency Board. Much of the success of the Changeover can be attributed to his drive and enthusiasm. We extend our sympathy to his wife and family.

PUBLICATIONS During the year the Society has published one Journal and two newsletters. Postage and printing has become quite expensive and our Journal Editor, Clyde Taylor, had the text typewritten and reproduced from the typewritten script. This process saved the Society some hundreds of dollars. We are also grateful to Mr Keith Gottermeyer of Christchurch who continues to produce such interesting news-letters.

Both Clyde and Keith are asking for more support with articles and items of interest to the membership.

TREASURY SOUVENIR COIN ISSUES Treasury made an issue of souvenir coins to commemorate the National Parks Centennial. The reduced mintage figures reflects the fallen demand. The coins were produced this year by The Royal Mint, in the following numbers:

Uncirculated dollars	35,000
Proof dollars	10,500
Uncirculated sets	18,000
Proof sets	10,000

During the year the Society wrote to the Minister of Finance suggesting a complete issue of circulating coins for 1990 with commemorative designs. We believe this would have little effect on the usual souvenir issues and would stir interest in our coinage world-wide. The Reserve Bank of N.Z. was written to suggesting that the pre 1934 Trading bank notes, stamped "Cancelled" be made available to collectors. The Bank has assured us that the notes will not be destroyed meantime.

COUNCIL MEETINGS During the year we had one Council Meeting.

LIBRARY As librarian, Clyde Taylor has bound several issues of catalogues and coin magazines into book form and purchased four books. We have also taken out a subscription in the Australian Coin Review which is to be circulated among the membership and at the end of the year bound into book form for the library.

THE COIN COLLECTION This is stored at the National Museum and during this last year Clyde Taylor has continued identifying and cataloging. This is a slow and laborious task and we thank Clyde for the many hours he has devoted to this task.

MEMBERSHIP The membership of the Society now stands at 216. During the year there were 14 resignations and 4 new members.

BRANCHES Otago held regular meetings, but Canterbury met for the annual general meeting only.

1990 150 years of nationhood is to be celebrated in 1990. The Society hopes to produce a medallion to commemorate the occasion. A joint committee of six from the Wellington Coin Club and the Society has been formed to arrange for a suitable numismatic celebration. More will be heard of this as plans develop.

FELLOWSHIPS In August 1987 we elected F.K. (Keith) Gottermeyer a Fellow of the Society. Keith is the editor of our Newsletters and is an avid collector and researcher of coins and tokens. He has written a number of articles for the Journal.

In June 1988 we elected Dr Kerry Rogers of the Geology Dept, Auckland University, a Fellow of the Society. Kerry has written for the Journal, but is perhaps best known for his contributions to the Australian Coin Review. His particular interest is variations in N.Z. coinage, bank-notes, etc. He is presently working on a major catalogue of Fijian paper money.

ADMINISTRATION In recent years we have had difficulty in filling positions within the administration. I am indeed most grateful to that small but willing band of executive officers who have worked as a team for the hobby of numismatics and the survival of this Society.

R T Harwood, President

ROYAL NUMISMATIC SOCIETY OF NEW ZEALAND (INC.)  
 INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED  
 31 MAY 1988  
 (1987 comparative figures shown in brackets)

INCOME	1988	(1987)	EXPENDITURE	1988	(1987)
	\$	\$		\$	\$
Subscriptions	2328	(2256)	Journals	1025	( 635)
Journals/Badges	380	( 63)	Honoraria	225	( -)
Advertising	200	( -)	Secretarial Services	-	( 242)
Interest:			Postage, etc	732	( 515)
BNZ 56			Rent	132	( 124)
Westpac 43			Branch Subsidy	120	( 120)
Southpac 413			Sundry Expenses	150	( 529)
N.Z.I. 2750	3262	(3343)	Insurance	91	( 96)
Tax Refund	-	( 482)	Taxation	2249	( -)
Donations	78	( 90)	Printing/Stationery	572	( -)
			Surplus	952	(3973)
	<u>\$6248</u>	<u>\$(6234)</u>		<u>\$6248</u>	<u>\$(6234)</u>

BALANCE SHEET AS AT 31 MAY 1988  
 (1987 comparative figures shown in brackets)

LIABILITIES	1988	(1987)	ASSETS	1988	(1987)
	\$	\$		\$	\$
Accumulated Funds 17300			Petty Cash Float	20	( 20)
Plus Surplus 952	18252	(17300)	Bank of New Zealand	1913	( -)
BNZ Overdrawn	-	( 2037)	United Building Soc.	-	( 32)
			Southpac Securities	-	(3140)
			NZI Finance	16234	(13483)
			Westpac Finance	-	( 1182)
			Medals Retained	120	( 120)
			Library	100	( 100)
			Coin Collection	100	( 100)
			Stock Medals	661	( 786)
			Slides	159	( 159)
Creditors	1490	( 120)	Projector & Screen	335	( 335)
			Debtors	100	-
	<u>\$19742</u>	<u>(19457)</u>		<u>\$19742</u>	<u>(19457)</u>

AUDITOR'S REPORT:

I have examined the books and accounts of the Royal Numismatic Society of New Zealand Inc. and I am satisfied that the above Income and Expenditure Account and Balance Sheet correctly set out the financial position of the Society.

C Wray ACA, Hon. Auditor

R T Harwood, President

A.W. Grant, Hon. Treasurer

OFFICERS OF THE SOCIETY 1988-1989

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A.J. Freed and Dr R Hargreaves

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Asst. Editor: K.B. Mills

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