



**NEW ZEALAND
NUMISMATIC JOURNAL**



PROCEEDINGS OF THE
ROYAL NUMISMATIC SOCIETY OF NEW ZEALAND
INCORPORATED
P.O. BOX 23, WELLINGTON, N.Z.

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P.O. BOX 23, WELLINGTON, N.Z.

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Editorial

We have received the following comments extracted from letters from overseas members of our Society. One is from Mr. R. H. Mackay, of Salisbury, Queensland, and reads as follows:

"I always read the Society's Journal with great interest, but I should like to scold those members who continually refer to the coinage of Great Britain as 'English', and Great Britain as 'England'. This habit is both slovenly and unhistorical seeing that English coinage ceased in 1707 when the English and Scotch Parliaments were united. I am not anti-English—far from it—but we numismatists should know better than to misname coins."

Another is from the well-known Canadian numismatic authority, Harold Don Allen, of Montreal, Quebec:

"It is a pleasure to receive the Journal of the Society; I consider it, and I am a harsh critic, by far the finest of those with which it can be compared. I especially admire the very rare combination of the exact scholarly and literary, and the popular and readable. Both sets of attributes can be combined in a single article—but, in numismatics, so seldom are. The result, on this Continent, is a dichotomy between rather stuffy journals and a virtually illiterate popular press. The Numismatist and the Scrapbook on sizable budgets, bridge the gap; your journal, on a modest budget and with a lamentably small readership, does it admirably. I am happy to be among your contributors. You are assured of my future co-operation, and may draw upon any of my current or past writings which may seem to merit reprinting in the pages of your Journal. I fully expect to continue my interest in New Zealand and in the scholarly aspects of numismatics, and would welcome the opportunity to place my affiliation with the Society on the more permanent foundation of life membership. I would take pleasure in doing what I can over the the months to

promote the interests of the Society in this part of the world. Numismatists locally, I feel, would have much to gain from membership. Too many are wholly unaware of other than Canadian decimal series."

We are also indebted to Mrs. Pauline Ney, of Santa Monica, California, for sending us photographs of her recent display of New Zealand coins at the N.A.S.C. Convention last month. Her display was very attractively set out and embellished with actual New Zealand fern and lycopodium with two miniature Maori figures in native dress. Her display took Second Award in the Professional Class and was received with universal commendation. Congratulations, Mrs. Ney, and many thanks.

N.Z. Mintings: We can supply pull-offs of all mintings as published in our last Journal—Vol. 10, No. 33. Price sixpence each.

EAST AFRICAN MINTINGS

Our member, Mr. Paul R. Eden, Seminole Drive, Madison Heights, Virginia, U.S.A., reckoning on New Zealanders' interest in Empire coins, has kindly sent the following report. He says he was pleased but surprised to find the Morley mint mentioned, as it is little known.

† SILVER COINAGE, 1920 and 1921

<i>Year Struck</i>	<i>Mint</i>	<i>Denomination</i>	<i>Quantity (Pieces)</i>
1920	London	2/-	409,140
1920	Birmingham	25c	424,000
1920	Birmingham	2/-	6,701,000
1920	Morley*	2/-	365,000
1921	London	1/-	6,141,469
1921	London	2/-	1,069,619
1921	Birmingham	25c	324,000
1921	Birmingham	50c	62,000
1921	Birmingham	1/-	4,240,000
1921	Birmingham	2/-	2,988,000
1921	Morley*	50c	53,242
1921	Morley*	2/-	183,410

† 1920 and 1921 25c, 50c and 2/- 500 fine, 1/- 250 fine.

* Ackroyd and Best (Ltd.), Morley, near Leeds.

A Short History of Guineas

By A. J. SIMPSON

The other day I happened to mention the word guinea to a friend and asked him what thoughts it conjured up. After some thought, he mentioned a coin. Of what metal or denomination he was not sure but he "thought it would be British." When was it first instituted? For how long did it last? When did issues cease? Let us answer these questions.

For the first question to be answered we must go back to the reign of Charles II. About this time the gold sovereign of Henry the VII (still current after nearly 200 years) and broad pieces of James I and Charles I (so called because of their widespread fabric) began to demand a premium owing to the high market value of the noble metal. To overcome this tiresome state of affairs, when a coin fluctuated from 22 to 26 shillings, Parliament decreed that the African Company (the "Company of Royal Adventurers trading with Africa"), under charter to the king, should import gold in such quantities as to bring the market value of the metal down. And so, in 1663, the new coin appeared with a small elephant below the bust of his majesty to denote the gold came from the Guinea Coast. The public at once began to call the coin a guinea and the name stuck. The 18th century valuation of the guinea at 21 shillings was, however, by no means static in the 17th century and at one time mounted to 28 shillings in the reign of William III.

Charles the II was succeeded in 1685 by his ill-advised and ill-natured brother who introduced no addition to the types already existing. Like his brother, he too had 5, 2, 1 and half guineas. He retained the four juxtaposed shields of his successor, crowned and separated by sceptres. Most of the coins have the elephant of the Africa Company beneath the king's laurelled bust which faces to the left, thus beginning a custom of alternate directions for the king's effigy in each reign, a custom continued to the time of Edward VIII.

Upon the virtual expulsion of James II the new issues of William and Mary, in values of 5, 2, 1 and half guineas, show a refreshing change. Besides the distinctive (on English coins) figuring of superimposed busts, a new plain square-topped shield replaced the old, cross pattern. It may be noted, however, that this was not the first time two heads had appeared on one coin. Mary, Queen of Scots figured thus on the joint coinage of Francis I, Dauphin of France, and with Henry Darnley on the Scottish coinage. In this case, however, the coins showed the heads, not superimposed, but face to face. On the unfortunate demise of Mary (Queen of William of Orange) in 1694, right in the midst of a recoinage, the style reverted to the single bust and the cross pattern of shields.

Queen Anne's reign is interesting from the numismatic point of view insofar as there were minor changes to bust

details and a heraldic change in the midst of the reign. The custom had been to drape the monarch's bust on the silver and leave it bare on the gold. Anne, however, objected strongly to her opulent contours being displayed on a coin, so on the gold we find Her Majesty's bust draped. On one or two 5, 2 and half guineas is seen the name "Vigo." This stems from the breaching of the booms of Vigo Bay by Lord Brooke and the capturing of the Apulaco treasure galleon. To stimulate patriotic sentiment this was coined into guineas and shillings. The silver is quite common but the gold, dated 1705, is excessively rare; a half-guinea is quoted by Seaby's as worth £100.

Heraldic changes included the dropping of the lion of Orange-Nassau (Anne was the last of the Stuarts), and the Scottish Union in 1707 necessitated a merging of the shields of England and Scotland.

We next arrive at the reign of George Louis of Hanover, the first of the English Georges. This king insisted upon placing his full titles on the coinage. These consisted of: Obverse: Georgius. Dei Gratia. Mag. Britt. France et Hibernia Rex. Fidei Defensor. Reverse: Brunswick and Luneburg Dux. Sacri Romani Imperii (Holy Roman Empire) Arch Treasurer et Princeps Elect.

The title of Prince Elect gave place to some rather humorous epigrams by the Tories. George also substituted his Guelph arms for one of the England-Scotland combinations. It is surely absurd that England, the predominant partner in the Union, should have only an eighth of the heraldic space available while the phantom of France, and the Irish arms together occupied half the heraldic space available. We find the 5, 2, 1 and half guineas as usual with the addition of a quarter guinea. This was coined only in 1718, having failed to meet public approval because of its tendency to slip between the fingers; it had a diameter of only 17 millimetres.

We now pass on to the second George whose types take a twist back to those current under William and Mary, with a shield, square-topped, but they soon returned to the normal four shields pattern. As the king reigned for 33 years, we find young and old head coins, and on some with the old head we meet coins with the word "Lima" beneath the bust. These were coined out of Admiral Anson's booty from an anti-Spanish Pacific expedition. Why Lima was chosen is unexplainable as the metal came from Central America, not Peru. They are very rare.

We next pass on to George III. This monarch, who reigned for 60 years, had several different guinea types in his earlier years but few in his later years owing to a monetary crisis arising from:

- (a) The Seven Years' War which raged around the Saxon gold mines.
- (b) Home supplies running out.
- (c) Spain, whose colonies provided most gold, was at war with England.

The first three types follow one another completely in reverse and with changes in the bust on the obverse. The fourth type of guinea was the celebrated "spade" guinea (1787-1800) which derived its name from the reverse escutcheon which was surmounted by a crown and looked not unlike the spades suit in a pack of cards. Its celebrity probably derives from the fact that it was the last guinea seen in England. It was not, however, the last guinea struck. This was the "military guinea" of 1813 which was struck for Wellington's victorious army in the Pyrenees. The populace had refused to take Spanish silver and English paper, demanding gold, which was therefore provided on a small scale. The issue was politically profitable but economically ruinous. Two other matters of interest were the coinage of a quarter guinea to alleviate the growing silver shortage, and the dropping out of the fleur-de-lis in 1805 to conciliate First Consul Bonaparte.

When metal began to flow in again, however, and the Government reckoned it to be past the time for a new coinage, the guinea was replaced with the present sovereign standard. The gold used in guineas was almost always 22 carats.

And so ended, after 250 years, a series full of interest and even now the name still lingers. A collection of guineas, complete in every detail, would contain 134 specimens and be worth somewhere in the region of £2,000.

GOLD BY THE PINT

Until the banks came in and the practice of weighing with scales was adopted by stores and hotels, the medium of exchange was loose gold measured by thimblefuls, pannikinfuls and billyfuls. A billyful of gold was equivalent to £1,200. Paper money was looked at askance and copper coins were despised.—The Rise and Fall of Charleston, by J. F. Cody, in *Freedom*, 17 January, 1961.

EASY MONEY

In recent years forgery and counterfeiting offences have been featured consistently in the African Gold Coast, and the following illustrates an instance of ingenious dishonesty in connection with this type of crime.

Two natives wrote to a German firm of repute asking to be furnished with tickets, billheads, stamps, and other

specimens of work produced by the printing machines which the manufacturers were advertising.

After these specimens arrived the two men wrote expressing their satisfaction with the work done by these machines, and enclosing a genuine £1 currency note asking for 200 replicas to be printed for inspection and returned, secreted between the pages of a magazine or newspaper.

The manufacturers immediately communicated with the authorities, and, when the writer arrested the pair of scoundrels, they blandly stated that they desired one of the printing machines and had asked the manufacturers to print the 200 notes so that they could pay for it.—H. E. Smith, in *The Police Journal*.

SYMBOLISM IN ROMAN COINAGE

By Dr. T. F. CARNEY

The difference between the ancient and the modern mind is greater than is generally appreciated. Increased knowledge of the mind and its workings has led to improvement in ways of thinking; the modern mind is fundamentally geared to the scientific, objective viewpoint, whereas the traces of primitive thinking, with myths confusing the real world and that of phantasy, subsist demonstrably at many levels of Roman thought. The visual, dramatic, and emotional character of Roman thought is clearly illustrated in its literature. Symbols had much more living, vital force than they have for us. Religious thinking has developed, too; for the Romans, divine power (often a-moral) was imminent in objects or worked through people. This divine power was often thought of as the attribute of a deity and worshipped as such in a formal relationship with a penumbra of magico-superstitious associations. To say that it was personified is to attribute to the Latin language a semantic development which it did not possess (another impediment to rationalism in thought processes)—e.g., it lacked the definite article and capital letters. Numen—this divine power—was for the Roman a thing which existed and which was, for convenience, symbolically represented. Moreover, the distinction between symbol and reality which a modern would so definitely draw was much more hazily appreciated by minds in the Roman world which had not come into educational contact with Greek logical and analytical ways of thought, and this haziness was exploited by their more clear-headed fellows, in many cases. Another striking feature of the Roman mind was the attraction exercised over it by the past—in contrast, e.g., with subscription to the mystique of progress, until very recently a condition

of modern thinking. Commemorative depictions of striking incidents in Rome's history had a potent appeal and precedent pre-conditioned and justified developments in the future.

At its inception, the Roman coinage was designed to circulate in the Greek world of Magna Graecia—first of all in southern Italy then in Sicily. The newly emergent state of Rome strove consciously to project herself as a cultural people into the concert of more sophisticated Mediterranean powers. She had to employ the mints of the Greek South to strike for her and she had to court Greek attention in the struggle with Carthage for Sicily; hence her coinage at this stage features allegorical conceptions drawn from the Greeks themselves. Roman citizens were subordinate to their state, so timeless motifs and conceptions predominated in an anonymously struck coinage wherein no reference was made to day-to-day actuality.

After the battle of Zama, quickly followed by the discovery of the military impotence of the Hellenistic East, a reactionary nationalism set in in the coinage; Greek themes and execution were replaced by a barren scheme featuring a helmeted female head and carelessly executed reverse pictures, all inartistically represented. Then the badges of the governing families began to make their appearance, at first in a modest and attenuated form. This was the beginning of a long struggle through which they were eventually to extrude those of the state. From the half century onwards the aspirations of the ruling class gradually came to predominate over manifestations of the state; contemporary events did not at this point intrude, but the glorious past of the major families was massively advertised on the coins. True, the helmeted head of Roma retained its (more important) position on the obverse, but in reverse types the gods of the state were replaced by the heavenly patrons of the governing clans, then by scenes depicting their glory. And the blazons of the governing clans had by now excluded that of the state even from the obverse. Meanwhile the general public had grown accustomed, via considerable numbers of issues put out annually with different types, to receiving from the coinage a commentary on the contemporary aspirations and status of its governing class.

Towards the turn of the century, after the frustration of the Gracchan schemes for the amelioration of the position of the Roman proletariat, ideological warfare first developed in Rome, bringing into the coin types ideogrammes (e.g., the voting urn—electoral legislation) and abstractions (e.g., Libertas, the Genius of the Roman Temple). Next, military adventurers laid claim to divine patronage, purporting to be the agents through which numen was channeled. Claims of divine ancestry emerged at this point, as families and individuals strove for pre-eminence, playing on popular reverence for breeding, past achievement and tradition. The symbols of the great families thus disappeared, in the first century, before those of powerful individuals, as politicians entrusted with the

highest executive powers usurped the organs of the administration, the will-to-power turning into a struggle leading to the imposition of autocracy. As the senior politicians controlled the moneymen—a junior position—who dictated coin propaganda, policy formation re coin types was shaped by the dictates of the egoism of the former. On the obverse, the state goddess Roma disappeared before the tutelary deities of the nobility, then abstractions, famous ancestors and finally living leaders. This was a gradual process. Representation of a famous ancestor was replaced by that of his living descendants, initially featured as one figure amid those of a reverse scene, then by the representation of an abstraction with the features of the dynast, finally and blatantly with the placing of his head on the obverse (first done by Caesar, whose example was immediately followed by the “constitutionalists”). This development meant a radical change; obverse representation of a living person had meant assertion of his sovereign status in all coinage to this point.

Reverse types, by now exclusively topical, depicted contemporary events. The multitudinous issues, all different, of the various political dynasts, had by this stage produced in the coinage a mirror of contemporary political life that reflected the aims and claims of its leading figures in advertisement or apologia.¹

Augustus's reign, which established the principate, produced a new epoch in coin propaganda as in so much else. The first politician to exercise absolute control over minting facilities for a lengthy and unbroken period, Augustus exploited coin propaganda with a new, systematic intensity.² The coinage, monopoly of the imperial government, presented the sole medium of mass information, urging belief in what was true, depreciating uncomfortable home-truths and expressing falsehoods or hopes. Though useful to off-set the anti-imperial viewpoint of the senatorially dominated literary tradition, the coinage is a biased and grossly perverted source of evidence presenting the imperial standpoint almost exclusively.³ With the advent of the new system of government came a new theory of the place of the ruler, upon whom all prosperity depended, in the state. The emotional and psychological relationship between ruler and ruled, a new element in Roman public life, was all-important.⁴ And Augustus's uncanny ability in guiding public opinion was to engage upon or at least suggest all the avenues afforded by this medium which served best to present his case.⁵

Political consciousness was greatest in the centre of Empire and its most highly romanized regions, so the appeal of the coinage was generally directed to the hard core of such informed, romanized opinion. A considerable number of types commemorated the ceremonies and rituals of the official state calendar, but always in types so chosen as to make them susceptible of a quite general interpretation. For the extraordinary diversity of the symbolism of the coinage commanded the attention of the non-romanized, even of the illiterate, familiarizing

them with the political blessings of Empire, where local branch mints did not adapt the empire-wide message of the coinage to present a particular viewpoint to a particular region.⁶ And, in its portrayal of reverse types, the imperial coinage surpassed all predecessors, with whom the reverse had generally taken second place; great advances were made in artistic composition, especially in the grouping together of several figures and in the introduction of architectural features as background. Vigour of artistic presentation was also adopted to make the message of the obverse type, too, the more vivid and striking. The contemporary heads on late Republican obverses had been artistically disappointing, but portraiture of Augustus was executed with Greek expertise and considerable idealism, and there was great technical development in this respect under Tiberius and Caligula. Claudius's portraits tend to be more prosaic, Greek influence being less marked. With Nero came the best of imperial type-artistry, many beautiful and elaborate depictions of contemporary events being evolved in addition to the production of a high-relief portraiture of great vividness. From Trajan's time portraiture became essentially Roman and unimaginative, but, despite the collapse of the coinage in the third century, there was no great loss of vigour or of character in its portraits.⁷ But, from the time of Gallienus, carelessness and even downright bad workmanship came to mar the issues of various of the imperial mints with increasing regularity.⁸ This was to lead to the trite and monotonous types of poor, when not grotesque, artistry of the fourth and fifth centuries.⁹

A parallel elaboration, then degeneration, in the content of the message of the coin types accompanied this process. Though Augustan coinage develops from the late Republican there are striking differences from the outset; moneyers' monogrammes disappear (by 12 B.C. from the precious metals and by 4 B.C. from the aes); victoria and imperium were referred only to the princeps; there was no special recognition of such important political groups as the *Populus Romanus* or *Ordo Equester*. While the principate was still in process of establishment the emperors diligently advertised their contribution to society. The Republican, constitutionalist basis of their position was uniformly stressed, the titles of *Pontifex Maximus* (head of the state religion) and *Pater Patriae* being prominently emphasised. Stressed, too, was their *Tribunicia Potestas*, displaying the emperor as champion of popular rights. All three combined to represent imperial administration as based on *auctoritas*, the consent of the governed in face of the obvious qualities of the governor. The true base of their military monarchy was played down; *imperium* (military power) being represented only in relation to frontier security or provincial defence. Again in the Republican tradition, though now without the proud blazons of the governing families, were the depictions of building activity and the anniversary issues commemorating famous battles or achievements of ancestors of the imperial house. Dynastic types had been

foreshadowed in late Republican coinage; they were heavily emphasised by the emperors for the peaceful formal transference of power to their heirs was vital to public welfare as well as in their own interests. The blessings conferred by the principate were constantly paraded, both the material (as, e.g., remissions of taxes or creditable political achievements), and the intangible, such as the Victory or Felicity channeled to the state through the emperor by the gods, patrons to the latter. There were obvious precedents, in Sulla Felix or Caesar protégée of Venus, for this development. But the emperors went further, moralising their power and urging its expedience; the Providentia or Aequitas of the emperor was portrayed as a numinous activity guaranteeing the continuing welfare of the state.

These were the general lines of the case for the principate as urged in the first century on the imperial coinage. Naturally different emperors varied the emphasis they placed on their case. Augustus urged his *auctoritas*, justifying his position by benefits conferred; Tiberius's programme types were Pax-Iustitia, Pietas, Salus, Clementia and Moderatio—he had to ensure continuity in the new way of life; Claudius emphasised imperial responsibility and the counterbalancing needs of the Empire. Caligula's disregard of public opinion in his concentration on projecting his own divine autocracy and Nero's presentation of himself as a superman helped cause the undoing of both emperors. The rival causes of the Year of the Four Emperors brought a fuller exploitation of the potentialities of the coinage as a propaganda-medium. Subsequently a new motif appeared as the Flavians strove to restore confidence in the supremacy and eternity of Rome.¹⁰

The tone changed once the principate was securely established. In the age of the Five Good Emperors the coins gradually lost caste as works of art, becoming mere media of exchange. The portraiture is flat and unimaginative, reverse types mainly general in character; both are accompanied by stereotyped, standardised legends.¹¹ There are innovations: Hadrian depicted the personalities of the provinces on the coinage, appealing to a wider audience of the politically-conscious than his predecessors had done;¹² but, in this more stable age, the vigorousness of the messages on the coins abated in proportion as did the emperors' need for propaganda in justification or conciliations.

From the time of Severus an increasingly militaristic tone gradually pervades the message of the coin types,¹³ becoming omnipresent during the anarchy;¹⁴ not unnaturally, when, after 250, the emperor received a salutation annually from the troops. Dominatus stifled political activity, legends and types becoming, in the fourth and fifth century, trite and monotonous. The emperor monopolises the obverse and appears frequently on the reverse also. He is represented as the symbol of a divine order, personifying the victory of Roman arms, guaranteeing

the permanence of the state. Boastfulness of legend and brutality in the depiction of the treatment of captives were meant to conceal, all too often, his inadequacy in achievement or as protector. Reference to current political events is avoided and the empty lauding of the Gloria, Securitas and Victory of Rome replaced it in an attempt to bolster public confidence in a tottering régime. More important was the struggle between paganism and Christianity concurrently waged and won by the latter. The official state religion was Christian but, as paganism was strong and had traditional associations of great emotional power, the emperors had to adopt types which, while publicising Christianity, would give no serious offence to pagans. A simple cross (+ or ×) replaced the Christogram (☩ ☩) often; ambiguous types were exploited: e.g., Victoria, to the pagans a numinous activity, appeared to the Christians as an angel from God. Finally, the cross of Christ came openly to predominate on the coinage as the symbol promising Rome perpetuity in Empire.¹⁵ Religious ideogrammes exercised a contributory influence in the monotonous formalisation of the message of the late imperial coinage, as currency and empire collapsed and fell.

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1. Cf. Alföldi, *The Main Aspects of Political Propaganda on the Coinage of the Roman Republic*, RC, 63-95.
 2. RIM, 8.
 3. Sutherland, *The Personality of the Mints under the Julio-Claudian Emperors*, AJP 68, 1947, 48 and 62-63.
 4. Bond, *The Coinage of the Early Roman Empire*, G+R 4, 1957, 149.
 5. RIM, 8.
 6. CRIP, 174-75.
 7. RIC I, 21-22.
 8. RIC V, 1, 20f.
 9. cf. RIC, IX, xxxix-xi.
 10. This outline is based on Bond, *op.cit.*, 151-59 and CRIP 175-78.
 11. Cf. RIC 2, 237-28. Analyses of the types adopted by succeeding emperors reveal similar stereotyping.
 12. *Ib.* 331-32.
 14. Commencing with the very first emperor of the period of anarchy, Maximinus I: RIC IV, 2, 134-35.
 15. RIC IX, xxxix-xli.

CANTERBURY BRANCH

The following records briefly activities over the last year:—

June 20, 1960: Address by Mr. R. G. Bell on the commemorative medals of New Zealand.

August 15, 1960: Exhibits of coins and medals, viz.: ships on medals, eagles on coins, South Sea Company shilling, Bermuda crown, coin of Syracuse showing head of Arethura, Harrington farthing and Charles II farthing, 1 scudo piece of Knights of Malta, Paul Kruger and Napoleon III.

September 19, 1960: Inspection of non-exhibited museum coin collection, and display of private members' coins.

October 17, 1960: Address by Mr. E. C. Price on "Problems in the introduction of the Decimal system of currency."

February 20, 1961: Branch subscriptions of 10/- (5/- for Juniors) were approved at this Annual Meeting.

March 20, 1961: Papers were given by Miss M. Steven on the Abol of Regina, Mr. Dawson on Mudie's National Medals, and Mr. Simpson on English copper coins since 1613. Mr. Dale reported on the numismatic display being arranged for the Bank of New Zealand.

April 17, 1961: Mr. Dawson gave an address on St. George the Patron Saint of England, legends surrounding, and connections with numismatics. Members accepted Mr. Dennis's invitation to see his collection in his home at Hororata on 29th April.

Smithsonian Institution Exhibition

The Smithsonian Institution's new Hall of Monetary History and Medallion Art opened to the public on Saturday, March 18, 1961, in the Arts and Industries Building.

The main display in the new hall is dedicated to monetary history and illustrates in a sequence of 19 specially designed cases the major aspects of the development of the units used in economic systems employing money from the beginning of primitive barter to the establishment of our modern monetary systems. The exhibits have been arranged to show the evolution of money as related to a sequence of significant historical events, and thus as an integral part of the cultural development of the various forms of currencies in Colonial North America is traced and especial emphasis is given to the evolution of U.S. coins and paper money.

Several topical displays complete the basic monetary history exhibit. The themes of these displays are: "The Origin of Coin Names," "The Reformation," "Confederate Currencies," and "State Bank Notes." A reconstruction of a coin-stamper designed by the renowned Italian artist and inventor Leonardo da Vinci—1452-1519—is also on view. It marks the introduction of mechanisation in coining techniques.

"The New World" is the title of a special panel, recalling the first coins struck in the Western Hemisphere, in the Mexico City Mint at the beginning of the reign of Charles and Johanna of Spain—1536-56. It is followed by a display of the monetary history of North America which starts with "Barter on the Frontier," an illustration of the trade of the primitive Indians and the hardships of the white man on the advancing frontier, when only a

few hundred years ago Dentalium and Mercenaria shells, wampum, skins of animals and many other articles were used in lieu of money.

"Colonial Money, 1607-1754" is an exhibit showing examples of English, Dutch, and French coins brought by the early settlers, and the first coins struck in Massachusetts in 1652 as well as early paper currency issues.

Other displays show paper bills issued by the States and by the Continental Congress, coins of the States struck after the Declaration of Independence, and the first national currency in relation to the organisation of the national banks.

"Economic Adjustments, 1812-60" is the title of an exhibit reflecting a period marked by a series of financial crises and the institution of various banking systems intended to guarantee financial stability. The gold discoveries in Georgia, North Carolina, and California resulting in a variety of private gold issues are also featured.

Another is "War and Reconstruction, 1860-73," depicting the different currencies and monetary intermediates, from cardboard money and encased postage stamps to the first U.S. "greenbacks," as well as some of the Confederate issues of this troubled period.

A significant section of the hall is dedicated to the U.S. mint collection. This exhibit is of unusual importance since it represents the oldest collection of coins owned by the Government. In fact, it had its inception in 1792 at the U.S. Mint in Philadelphia. That year and during the rest of his career the chief coiner, Adam Eckfeldt, set aside a specimen of each type and date of coin minted. The mint's collection was increased systematically through purchases made possible by Congress since 1839. This original collection was transferred to the Smithsonian after World War I and is known for the unique or extremely rare pieces it contains. One of its sections is devoted to the pattern or experimental pieces which were made at the mint as early as 1792 and continued until fairly recent years. Many of these designs were never adopted, but they served a useful purpose in helping our coin engravers arrive at designs that would be attractive as well as resistant to wear. The artistic merit of some of these patterns is indeed unusual. Others are notable for their historical import, particularly the \$50 gold pieces dated 1877, designed by William Barber, and the so-called metric issues of 1879 and 1880.

The hall features also the world's largest collection of gold coins on public display, given to the Smithsonian by the late Paul A. Straub. It is a "type" collection consisting of 1850 gold coins of Europe and the Americas. Almost 4,000 silver coins of the world complete this series. Remarkable, among others, is the group of oversize multiple talers of the Brunswick duchies issued mainly during the 17th century. A study of the elaborately detailed mining landscapes on some of these coins led to

new contributions to the knowledge of early mine-pumping devices.

On view also are outstanding specimens from the Willis H. du Pont donation of Russian coins and medals. It is an authoritative collection paralleled only by that of the Hermitage in Leningrad. The selections are displayed in two cases; one of them illustrates coinages issued between 1700 and 1740 by the Czars Peter the Great, Peter II, and Anna; the other one depicts the life and political aims of Peter the Great as shown on medals.

Another outstanding exhibit is the collection of rare Japanese gold coins presented in 1880 to General Grant, by the Japanese Government, on the occasion when a thoroughbred stallion was given by the general to the Emperor.

The Curator of the Division of Numismatics, Dr. Vladimir Clain-Stefanelli of the Smithsonian, reports that the total number of coins, medals, and paper currencies has nearly doubled since 1957 and amounts today to approximately 120,000 catalogued items, not a few of which are unique.

—From the *Congressional Record*, 20 March, 1961, by courtesy of the Curator of Numismatics, Smithsonian Institution.

Early Currencies in New Zealand

by L. J. DALE, F.R.N.S.N.Z.

We sometimes say that familiarity breeds contempt. This is a trite saying, but particularly true of the coins and notes which have such importance to everyone of us to-day.

Have you ever wondered about the origin of money? Early tribes of mankind might find themselves with a surplus of grain, while neighbouring tribes had more sheep than they needed. The idea of barter was good as long as the two tribes felt a reciprocal want. As time passed, different commodities or possessions came to have a common standard of value and we find that cattle or sheep were one of the first forms of currency. Indeed our word "pecuniary" is derived from the Latin "pecus" meaning a herd of cattle or sheep. In turn, we find use made of grain, various objects of agricultural value, and then amounts of precious metals accounted for by weighing. It was not until the Lydians, in Asia Minor, had the inspiration of stamping identification marks on a previ-

ously weighed disc of metal, that we had the first coins. This was about 700 B.C.

In New Zealand the means of exchange was also first by barter and gift, many years before the advent of the white man. The Maori used the words "hoko" which means "exchange, barter, buy and sell," and "hokohoko," "traffic, trade and exchange." There are many instances in Maori song and story where barter evidently took place, some of the objects mentioned being greenstone ornaments, flax cloaks, waist garments, mats, canoes, weapons, food, and many articles of adornment.

Space permits only a thumbnail sketch of this very fascinating phase of Maori commerce, which was usual when the first white explorers and sealers contacted our native race. Naturally Maori dealings with early traders were first conducted by barter which was the accepted means of making a bargain. Some early recorded transactions deal with coloured clothing, blankets, beads, nails, tomahawks and so on being exchanged for products of Maori arts and crafts, dressed flax, Kauri spars and food. Captain Cook noted giving a "handful of spike-nails in exchange for fish," and at Dusky Bay, a "hand mirror, beads and other trifles for food." When the earliest settlers and traders came, it was usual to obtain land for a few axes, blankets, or spike-nails. Archdeacon Brown at Tauranga, records in his diary in October, 1841, "distributed forty-one Testaments to be paid for in potatoes," and in January, 1842, "Inspected bush at Katikati, the rights of cutting firewood had been offered for a cow."

About 1835 there is evidence that the Maori began to appreciate the money which the white man used, and this was really quite varied at first. Sailing vessels coming here had often been to Portuguese, ex-Spanish and Dutch Colonies, so the coins carried would be various dollar sized coins, doubloons, eagles, sovereigns, Napoleons, and the associated minor coins. Actually for the purposes of sealing and whaling, in 1795, New Zealand and New Zealand waters were administered by the great East India Company, and the company's and other ships often called at Saint Helena on the voyage out. Coins of Saint Helena and the East India Company have been met with quite frequently.

When British sovereignty was established in 1840, there were many large land deals, and payment was sometimes in gold or silver coin, and sometimes partly in bartered goods, now including tobacco and a good deal of clothing. Probably when first the Maori possessed coins, they were valued by him more as ornaments, because of their shining, attractive appearance, and it might have been some time before their real use as purchasing power was apparent. Actually, in one or two coastal localities the Maori hoarded coins obtained in trade and so caused embarrassment because of the small supply for trade.

The first medallic link between Great Britain and New Zealand was a typical instance of the thoroughness and foresightedness of Captain James Cook. This is the Cook Medal. When Cook sailed from England in 1772 he took with him a supply of medals struck with the approval of the Admiralty, bearing the head of Geo. 3rd, and on the reverse representations of his ships *Resolution* and *Adventure*. Cook stated in his journal, "These medals are to be given to natives of new discovered countries and left there as testimonies of our being the first discoverers." Some of these were given to Maori and Pacific Island chiefs, and he urged them to wear them round their necks as marking the favour of a "great white chief." What he really wanted, of course, was enduring evidence of his visit. In New Zealand it is thought that he distributed them at three places—Dusky and Queen Charlotte Sounds, and Wellington Heads. Only six specimens have been found here, one in a three-legged cooking pot at Pelorous Sound. Canterbury Museum is fortunate in having a specimen, as is the writer.

Tangible evidence of early visits to many places on our coastline is often found when coins of England and various foreign countries are dug up on the beaches. Such finds have taken place at intervals right through the last hundred years, one being a cartwheel English penny dated 1797 on the Akaroa beach in February, 1948. Harbour dredges have often brought up all kinds of coins, evidently lost overboard from ships.

Russell, in the Bay of Islands, has seen many such discoveries, particularly after stormy weather. One of the most unusual coin finds was in 1937 when Public Works staff at Scott's Gate, six miles from the mouth of the Karangarua River in South Westland, discovered a halfpenny dated 1773 issued by Geo. 3rd, buried in three feet of gravel under a forty-foot Totara tree. This would probably be a relic of a sealing party many, many years ago.

From the earliest settlement in New Zealand until about 1849, Spanish and other foreign coins were much used; in fact more so than the scarcer British coins, of which at about this period there was a definite shortage, owing partly to phenomenal colonial demands. Spanish silver pieces of eight and gold doubloons at this period really had the status of international coins, and although British guineas and sovereigns were quite acceptable, no British silver coin was so popular, and widely distributed, as this Spanish piece of eight. Some other coins often passing as current then, were Mexican doubloons and dollars, American dollars, French 5 franc pieces and gold coins, Indian rupees, various South American coins, as well as a number of copper and bronze ones from India, Spain, France and so on. Each of these coins had its recognised equivalent current value and early traders evidently had quite a lot of complications in their reckoning. Some examples of these values were:

Gold Doubloon—£3 4s.

20 franc—15/-.

Silver Dollar, Spanish or Republican—4/-.

Rupee—2/-.

Franc—9d.

There is a fund of romance and interest behind all these coins such as those of St. Helena, the East India Company, the "Pirate Islands" of the Pacific, and the Spanish American scene, which rivals any fiction. Some coins such as these Spanish pieces of eight are still bait for the adventurous! Spanish coins and treasure were discovered at Suwarrow Island and specimens actually brought from the hoard by a relative of Captain Gilbert Mair of Rotorua. Subsequent efforts to re-locate it have so far failed. There is a story, too, of a huge caché of treasure in the Tuamotu Islands, east of the Society Islands, supposed to be a pirate hoard from Peru, but so far hidden.

As this article is concerned mainly with our early coins I have not the space to go into the many interesting details of the issue of all sorts of notes, and the banking facilities which of course soon developed. Early traders and whalers used IOU's and promissory notes, and when our first banks opened they handled these IOU's and PN's as well as English and Australian banknotes and all the various coins mentioned.

Now, as New Zealand was beginning to become organised, we find our money becoming stabilised from about 1850, when a sufficient supply of Imperial British silver and a smaller supply of copper was issued here. Some people wonder why we have not used farthings in trade in New Zealand. In 1875 a query was addressed to the managing director of the Bank of New Zealand, London, by our Agent-General, as to how many pence, halfpence, and farthings (if any) we should order. This gentleman, Mr. F. Larkworthy, replied—"I doubt if farthings would be of any service in the Colony." His advice was taken and consequently farthings were not circulated here.

All now evidently went well for seven years or so, when a really acute shortage of the copper coins of penny and halfpenny was felt, causing business firms to be at their wit's end to procure sufficient for the day-to-day needs of trade in their various undertakings. Many leading firms took the law into their own hands and from 1857 had coined a supply of copper coins, mostly bearing their own names, and redeemable by them in purchase of goods, or in their equivalent silver value.

Although probably issued and intended for use chiefly by the firm concerned, each token would circulate widely and often throughout the length of the country, as reputable firms would always stand by their tokens, which really formed a tangible portion of the coinage of the country, by 1874 estimated to be half of the total copper coinage.

Another phase which encouraged these issues was the quite profitable seignorage (the difference between the production cost and face value) as tokens are said to have cost the issuer only 7d. or 8d. a dozen. Also, their name was usually on the coin, and this had quite desirable advertising value. In all, forty-eight New Zealand firms and individuals issued these trade tokens and most of these firms have now ceased to operate. The present four survivors still under the same name are Beath's, Mason Struthers, Reece's of Christchurch, and Kirkcaldie and Stains, Wellington. The last issue was by a Christchurch firm (Milner and Thompson Ltd.) in 1881. In that year, evidently, a plentiful supply of the British Imperial bronze coinage was made available, and the necessity for tokens accordingly passed. They were not demonetised until 1897 by Act of Parliament. Some of the tokens were well designed and some very ordinary. Auckland had fifteen issuing firms with Christchurch a close second with fourteen, and the others were spread throughout the country in eight other places. Some of the tokens are relatively common, although others were not issued in large numbers.

A particularly striking design was issued by one Christchurch firm. It does not bear any trade wording, but on one side a native scene, and on the other a fine tattooed Maori head, and the words "advance New Zealand." All these trade tokens are very fascinating souvenirs of some of our early businessmen, who in their day, were giant in their ways.

This shortage of small change was realised by the Treasury at the time, and steps were taken to have a special penny struck for New Zealand. A design was prepared by a London engraver and about twenty or thirty specimens of this quite different penny were struck and sent out for approval. The scheme was not implemented, however, but these rare "patterns" pennies dated 1879 were distributed and some of the known existing specimens are now prized as our rarest coin.

Just to complete this very condensed survey, we should say that British Imperial coinage—bronze, silver, and gold—while in use, were our official metallic currency until 1933, when our new distinctive coins of silver were issued. These covered the three monarchs, George 5th, George 6th, and Elizabeth 2nd, the first bronze not being issued until 1940, and the silver changed to nickel in 1947. It may not be long now until we see another change if decimal coinage is adopted.

So next time you find an unusual coin in your garden or on the beach, remember that you perhaps have an interesting link with the early days of our colonisation, and a tangible reminder of the wide wanderings of some of our adventurous British great-grandfathers!

Note: This article is adapted from a broadcast talk given by L. J. Dale, who wishes to acknowledge free use of much of the information from Allan Sutherland's fine book *The Numismatic History of New Zealand* (1940).

BOOK REVIEW

Australian Commonwealth Coinage, by J. Hunt Deacon, F.R.N.S., and K. J. Irons.

It is with great pleasure that we have to greet the publication of a booklet on Australian coinage just produced by two well-known Australian numismatists of the South Australian Society. The authors are indeed to be congratulated on the results of their efforts, and the publication is one that every numismatist should have in his library. During the years over which I have been collecting Australian coins I have been compelled continually to refer to delapidated typed sheets for details. These are now all embodied in this really super booklet of 22 pages, extremely well set out on art paper: the multitude of mint marks which is a characteristic of Australian coins is explained in detail, but it is a great pity that the figures of the individual mintings could not have been incorporated. New Zealand collectors should show their appreciation of the initiative of our Australian friends by securing a copy of this booklet from the Numismatic Society of South Australia c/o National Gallery of South Australia, North Terrace, Adelaide, price 10/6 post free.—E. J. A.

The *World Coin Bulletin* is a new little coin magazine devoted to coins of the world. It is published every six weeks by Charles Amery, 235 East State Street, Peoria, Illinois, U.S.A. The subscription price is \$2.00 per year to residents of the United States and \$3.00 to those living outside the United States. Volume 1, number 1, was published in October, 1959, and all back issues are still available for 25 cents each.

Each issue contains 12 to 16 pages of short, interesting and well-illustrated articles on the coins of the world as well as several pages of advertisements of coins for sale. Classified advertisements at 7 cents per word are also included for the individual collector. The magazine is well printed on glossy paper and is 5½ by 8½ inches. About 2,000 copies of each issue are printed.

The current issue of February 13, 1961 (Whole No. 12), features an article on counterstamped coins for Arabia, an article on Baltic States coins, an article on the coins of British North Borneo, a full page of illustrations showing the new South African coins, and two pages of general information.

Some articles are continued for more than one issue. An article on the Baltic States coins has been running for three issues and the third in a long series of articles on the Regal Coinage of the various members of the British Commonwealth of Nations will appear in the next issue.

The magazine fulfills an important void in numismatics for it covers the large, long neglected and most interesting field of the world's coinage. An opportunity is given every collector throughout the world to contribute an article, no matter how small, on coins.

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The following schedule has been compiled for the benefit of Members of our Society and it will be repeated in every issue of the Journal unless cancelled or alterations authorised by the member concerned. All members have the right to have their names included and a small charge is made for each line for each issue.

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