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Proceedings of
THE ROYAL NUMISMATIC SOCIETY OF NEW ZEALAND

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THE NUMISMATIC JOURNAL

VOL. 4

No. 3

PROCEEDINGS OF THE ROYAL NUMISMATIC SOCIETY OF NEW ZEALAND
JANUARY-MAY, 1948.

THE EAST INDIA COMPANY AND ITS COINAGE.

(A paper read before the Royal Numismatic Society of New Zealand.)

By L. J. DALE, F.R.N.S.

Christchurch.

THE story of this great Company shows how intelligent and responsible private citizens, in close co-operation with the British Administrative body, successfully carried out tasks of staggering magnitude. The limits of space in this paper do not permit of more than a thumbnail sketch of some of the Company's activities, and the notes on the coinage are mainly intended to help dispel the obscurity in which the subject appears to be veiled. There are some interesting books available, and probably the best from a numismatic angle is Atkins' *Coins of British Possessions and Colonies* (1889).

The way in which "The Company" acted as ambassador and agent for the British Crown, developing valuable trading and diplomatic interests, securing territories and concessions, negotiating treaties and subduing disorder, rivals any novel in sheer interest and the Company's chief sphere, trade, was certainly not overlooked!

Britain's first contact with India, we are told, was a private voyage of citizens in three ships which left England in 1591, when good Queen Bess was reigning, and just a few years after Drake's exploration trips. After due investigation, the prospects evidently looked good and in 1599 a company was formed, and official approval sought. In the following year, it received a Royal Charter as "the Governor and Company of Merchants of London, trading into the East Indies." The company was permitted to trade in "all the Islands, Ports, Havens, Cities, Creeks and Towns and Places of Asia, Africa and America, or any of them beyond the Cape of Bona Esperanza to the Straits of Magellan," except where they might infringe the rights of other and friendly nations. What a "blank cheque" and what a Charter!

Trading and general activities duly commenced with the erection of a first factory at Surat on the Indian mainland in 1612. Very profitable trading also commenced with the Spice Islands, Java, Sumatra, etc., until the Dutch objected and prevented access in 1623. The Company's activities now went a very great deal beyond the commercial, and from about 1689, its diplomatic work and territorial acquisition laid the foundations of British influence in India. During many years of operation, it was found expedient to form several smaller subsidiary companies, which later were all amalgamated, leading to a reconstituted group in 1709 called the "United Company of Merchants of England, trading to the East Indies." This was usually referred to as the "New East India Company." This Company's interests were now being gradually taken over by the Crown and in 1858, after the Mutiny, the Imperial Government took full control, Victoria being proclaimed "Queen of India" on November 1st of that year, which title was altered to "Empress" in 1877. The passing of the "Company" closed a most colourful and adventurous passage in the development of the British Colonial Empire.

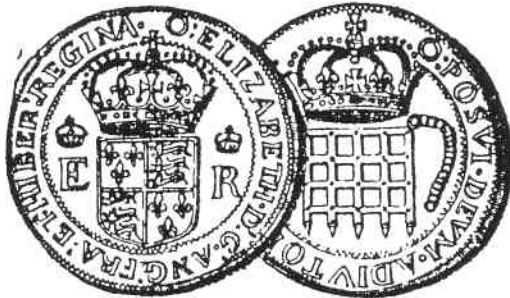
THE COINAGE.

These notes now become an effort at condensation, as to describe fully all the relevant coins, would actually need a book. So apart from the first issue of Portcullis money, I have endeavoured to give more a general than particular account.

As soon as the Royal Charter was granted, Queen Elizabeth evidently decided to advertise her new interests, so at once issued her Company with special coinage, the "Portcullis Money," (so called from the design which was the badge of the Beauforts, who descended from John of Gaunt. They took their name from the French Castle, "beau fort," and used the portcullis of the castle gate as their badge.) This series of four silver coins consisted of crown, half-crown, shilling, and sixpence all dated 1600. The Queen intended these coins to supersede the Spanish dollar and other silver coinage which was then much used in the East. She characteristically desired that ". . . her name and effigies might be hereafter respected by the Asiatics and she be known as great a Prince as the King of Spain!" Wishful thinking?

These coins were made of the weights of their Spanish competitors (the pieces of eight, etc.), and do not correspond with their namesake British coins. Actually the Portcullis was substituted for the Queen's head, so the Asiatics were

not impressed at all! £6,000 worth was coined in the Tower, but did not meet with local acceptance owing to the fact of many counterfeit Spanish dollars having been circulated, so that anything at all different was viewed with deep suspicion.

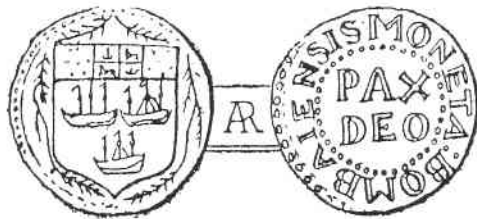


Portcullis Money, 1600.

Obverse.—Crowned shield of arms E & R to left and right respectively. Legend O: ELIZABETH D: G: ANG: FRA: ET: HIBER: REGINA.

Reverse.—Crowned portcullis within an inner circle. Legend O. POSVI. DEVM. ADIVTOREM. MEVM. (I have made God my Helper). The O in the legend on either side is the mint-mark and indicated the date 1600.

The rejection of the first coinage by the Company's customers evidently had a discouraging effect, as we do not hear of any further special coinage till 1671, after which several issues of coins were struck at Bombay, where a Royal Charter of Charles II, later authorised the establishment of a Mint in 1677. These early Bombay silver coins were of $\frac{1}{2}$ and 1 Rupee and of comparatively crude design.



Bombay Rupee about 1673.

Copper coins of pice and cash were issued from about 1669, struck from very similar or the same dies as the silver, and many of them are thought to have been struck in Birmingham or at the Soho Mint, London.

Bombay coins usually have BOMBAIE, BOMBAIM, or BOMB. in the inscription, and sometimes a legend such as "AUSPICIAE REGIS ET SENATUS ANGLIAE." Apparently only spasmodic issues were made and it is 1738

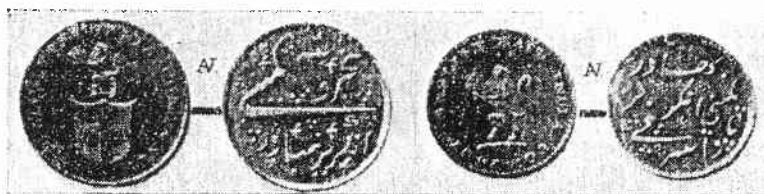
before the mint seems to have functioned regularly, and many of the coins struck appear to have been only replicas of the native issues.

There seems to have been an attempt to introduce a general bronze issue in 1793-4 when several pieces, probably patterns, were struck, with native legend reading "Sicca, (i.e., current coin) of the Company."



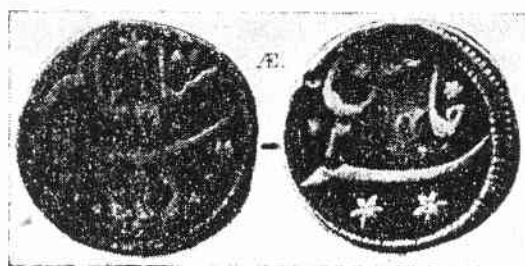
Obverse and reverse are identical.

Gold mohurs, halves, and quarters are known from 1765 from one or other of the provinces.

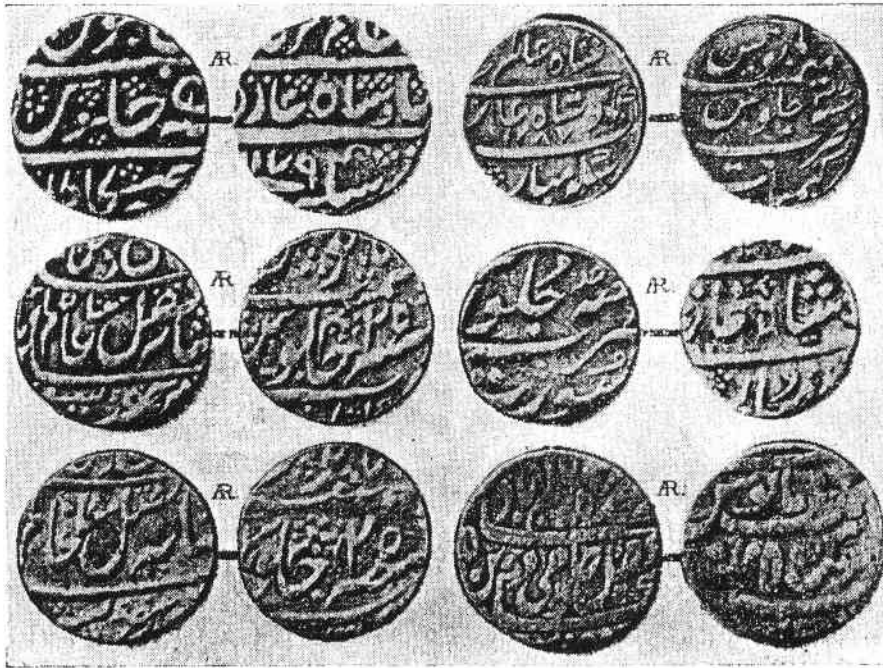


Gold half and quarter Mohurs.

India at this time was really divided into autonomous areas, each of the large provinces being a power unto itself, so we find the progress with Bombay coinage being somewhat paralleled in Bengal and Madras Presidency, where a gradual break away from the purely native types was also taking place. Various denominations are seen including multiples and fractions of the Mohur, Pagoda, Rupee, Pice, Cash, Anna, Pie, Fanam, Dudu, Faluce and Dub, in gold, silver and copper respectively.

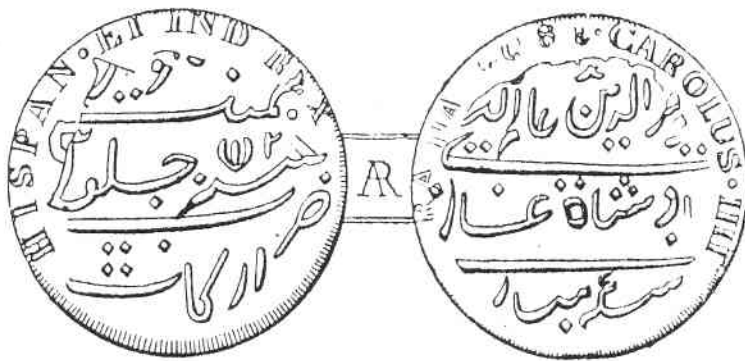


Copper coins struck by the Company in the name of Shah 'A'lam II.



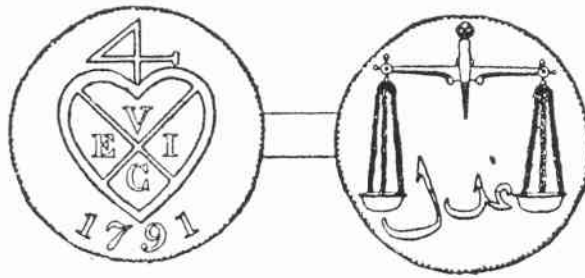
Some representative silver half rupees, struck at various mints in the native fashion, by the Company.

An interesting series came from Madras in 1811 when double rupees and several other denominations were struck over Spanish Dollars, etc., of which traces of the inscription are often visible.

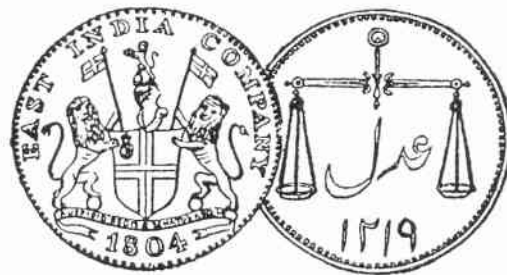


Typical emblems seen on the Company's coinages are:

1. The early shield of arms between two wreaths, as seen in the illustration of the Bombay rupee on an earlier page.
2. The Company's Bale Mark. This is shown on a bronze issue from Bombay of 1791 of Double Pice. The native inscription is "ADEL" (Justice).



3. The Coat of Arms in many re-engravings; some good and some indifferent, as seen on the illustration.



A general standard Company coinage for India was finally issued in 1834-5 under William IV, and continued by Victoria. This replaced the highly complicated series of local and often widely differing standards. This series is the one most commonly seen nowadays.

The 1835 issue was: Gold—Double Mohur, Mohur, Ten Rupees, Five Rupees; Silver—One Rupee, Half Rupee, Quarter Rupee, Eighth Rupee; Copper—Half Anna, Twelfth Anna, Half Pice. Representative specimens of these are illustrated. This coinage was now issued with various dates, the gold and silver carrying the bust of the Monarch, while the copper still had the arms of the Company. See Plate 9.



Bronze coins of Victoria.

In 1862 the Government of India was vested in a Council of State and the name of the "East India Company" no longer appeared on the coinage, and so we see the turning of a colourful page in India's history.

ISLAND ISSUES.

Apart from the mainland of India, the Company's influence made itself felt on a number of other places. Brief notes are appended:—

1. CEYLON. During the 18th century Britain and Holland were striving to obtain control of Ceylon with varying fortunes. Presumably the Company was endeavouring to maintain a foothold in between summary evictions and would take coinage from the mainland with them to Ceylon. In 1794 and 1797 there were special copper coins struck bearing the bale-mark and an elephant. These were for Ceylon and valued forty-eight to the rupee, and were probably patterns only.

In 1802 Ceylon was formally ceded to Britain and an official issue of Government coins was made.

2. PULU PENANG (Prince of Wales Island). This was part of the dowry of the daughter of the Rajah of Kedah, and on her marriage with an Indian officer, was ceded to India!

In 1887-8, three silver coins were issued bearing the bale-mark, and several copper ones of various dates, with the arms. These are all distinguishable by the fact that the reverse has the legend in Persian. See Plate 9, Nos. 8 and 11.

3. MALACCA on the Malay Peninsula was obtained from the Dutch in exchange for Bencoolen in 1824. The coin of 1835 has a cock on the obverse. See Plate 9, No. 9.

4. LABUAN. This island (believed to be the elusive Sultana Island) is near the coast of Borneo and the India Company issued copper Kapangs for Labuan in 1804.

The obverse bears the arms, etc., and "Island of Sultana, 1804." The reverse has "One Kapang 1219" in Malay.

5. STRAITS SETTLEMENTS. The territories of Penang, Labuan, Malacca and Singapore were constituted a new Colony in 1853, after being under the general oversight of the Company for some years. The Company issued copper coins in cents, etc., in 1845. See Plate 9, No. 7.



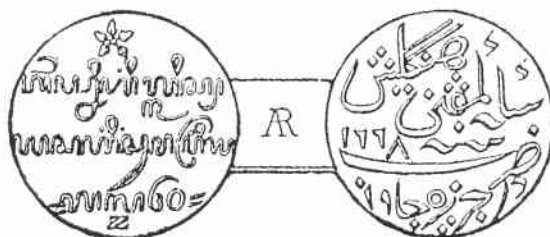
6. SUMATRA. Britain had a good toe-hold here from 1685 to 1824 at Fort Marlborough (or Bencoolen). In this year full sovereignty was given to the Dutch in an exchange for other territories. Silver rupees were issued in 1783-4 called "2 Sookoo picu."



There are also bronze pieces with the bale-mark and Malay characters in 1786 to 1798. In 1787 a unique bronze coin was struck with the legend "United East India Co."

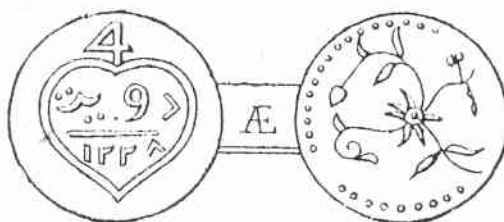
In 1804 a small copper Kapang bears the words "Island of Sumatra." See Plate 9, No. 10.

7. JAVA was under English domination from 1811 to 1814, and coins were struck in gold, silver, and copper, at the Surabaya mint. The gold mohur and silver rupee and half, all bear the Persian inscription "Money of the English Company." The copper coins are of 1 and $\frac{1}{2}$ stiver and 1 doit, with either "Java" or the bale-mark. See Plate 9, No. 12.



Rupee. 1813.

8. BORNEO. Sir Stamford Raffles sent an agent named Hare to Bandermassin in Borneo, where he obtained a grant of land from the Sultan and struck copper Doits from 1812-14. The designs are rather obscure, but have an Hegira date, and one a crude bale-mark.



9. ST. HELENA. This island in the South Atlantic was settled by the Company in 1651, and was made use of as a convenient port of call for its shipping. The Dutch disputed our possession till 1673, when Britain obtained sovereignty. It was used as a place of banishment for Napoleon and he died there in 1821, in which year a copper halfpenny was issued by the Company (only co-incidental, not commemorative I hope!)



Patterns of silver coinage dated 1823 are in existence but have never circulated. There is also a copper halfpenny token.

I wish to acknowledge with thanks, very considerable help given towards this paper by my friend Mr. Cyril Weaver of Sydney, who has studied "Company Coins" at greater length than myself.

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 SMITH, A. M.—*Encyclopaedia of Coins.*
 Indian Museum Catalogue.
 Encyclopaedias and Gazetteers.

Mr. A. Quinnell, in moving a vote of thanks, said that his family had a long association with India. The English clerks of the Company were able men who, while developing trade, exerted a powerful influence on the national life in India.

Professor H. A. Murray said that the derivation of some coin terms such as "doit," "stiver," and "cash" opened an interesting field for research.

Mr. W. D. Ferguson said that Mr. Dale, who was a busy man, was to be congratulated on the attractive manner in which he had presented his survey, and for the pains-taking research involved.

Mr. A. Sutherland said that the East India Company had fastened its grip on the economy of India by securing the right to issue coins for the Company and for Native rulers. Even inscriptions of past rulers were used, but always the weight and purity of the silver and gold were maintained. The Company secured trading rights from the Straits of Magellan to the Cape of Good Hope, and New Zealand and Australia came within the sphere of influence, so much so that the Company's ships traded to these parts at times, and its silver, and probably gold coins were current here until 1849. Today we were witnessing the closing chapters of British influence in India, so boldly opened by the East India Company.

NEW ZEALAND COINS.

CENTENNIAL HALF-CROWNS.

The Reserve Bank of New Zealand advises, that in addition to imports of Centennial Half-crowns in 1940, a further shipment of half-crowns to the value of £10,000 was received early in 1941, and that it is more than probable that these also bore the 1940 date. As no 1940 half-crowns of standard design (crowned shield) have been reported, it can be assumed that 180,800 Centennial Half-crowns were struck. These disappeared from circulation almost immediately. (See pages 60-61, No. 2, Vol. 4.)

SIXPENCES, 1937.

The Reserve Bank advises that sixpences to the value of £32,000 and dated 1937 were issued, and table on page 61 should be amended accordingly.

HALF-PENCE, 1943.

The Reserve Bank advises that no half-pence were ordered for 1943.

PROPOSED COMMEMORATIVE CROWN PIECE.

The Council of the Society has suggested to the Government that a commemorative crown piece be issued in 1949 to mark the visit of the King and Queen to New Zealand.

ANNUAL SUBSCRIPTION.

The Annual Subscription for the year commencing 1st June, 1948, is now payable to Hon. Treasurer, Mr. H. Martin, 20 Hay Street, Oriental Bay, Wellington, E.1 (5/- per annum for members resident outside of Wellington, and 7/6 for Wellington members.

THE SILVER COINAGE OF HENRY VIII.

By W. D. FERGUSON

*(Paper read before Royal Numismatic Society of New Zealand,
31st May, 1948.)*

THE coinage of Henry VIII possesses points of interest for the numismatist, the economist and the historian. Many of the chief events of the reign, and the times in which Henry lived, can be traced in the coinage. There can be few periods in history where the coinage of a country has proved a better mirror of the times. After his succession in 1509 the silver types which had been in use during the last years of the previous reign, were continued, the only alteration being the addition of another stroke in the numerals after "Henric" making "VIII." This was continued till 1526, the profile bust of his father being used till then. It might seem strange to us that this should have been the case, but portraits of the reigning monarchs were not then regarded as essential on coins, and the portrait-bust of Henry VII had only been introduced five years before his death. In those times very few people could have seen the king, or known what he was like, and a change at the commencement of a new reign did not appear to be necessary. Conceited as Henry VIII was, he never appeared to care about the effect of his portrait on his coins. Although his father's profile was a much more pleasing one than his own, its continued use for so long would not have been for this reason.

Until the last years of this reign the ecclesiastical mints were a prominent and interesting part of the coinage: in Saxon times the two archbishops and the bishops of Durham had the right of striking coins, which right, after a long lapse had been revived in the time of Edward IV. These coins showed on the obverse the King's head and titles, like those struck at the King's Mint at the Tower of London, and on the reverse the Royal Arms with the place of mintage, e.g., Civitas Cantor, and usually the letters of the archbishop's or bishop's initials, or some other mark or badge.

Until late in the reign the king struck coins at the Tower Mint only, and this first coinage, with the head of Henry VII, was of groats, half groats, pennies, halfpence and farthings. The obverse of the groat and half-groat had the legend HENRIC VIII DI GRA REX ANG Z FRA or abbreviations thereof (Z being the old form for &); on the reverse the Royal Arms, England and France quartered,

and the legend POSVI DEV ADVITORE MEV (I have made God my helper) was on the groat and half-groat. The smaller coins had CIVITAS LONDON on the reverse. The obverse on the pennies continued the "sovereign" type with the king shown seated facing on a throne, despite the obvious unsuitability of this design for such a small coin. As the numerals were omitted after HENRIC they are hard to distinguish from those of Henry VII, but those with the portcullis mint-mark are certainly of this reign, as this mint-mark was not used before. The obverse legends are as above. The halfpennies have a small facing bust, and on the reverse the old form of cross and pellets in the angles, as on medieval coins, and this type was retained throughout the reign. Farthings were struck too, but these are very rare today and cannot be distinguished from later issues of the reign. Ruding says that in 1523 it was ordained that the farthings should have, on one side, a portcullis and on the other a cross and rose, to prevent confusion with halfpennies. This type was continued till the end of the following reign, and all are very rare. Ruding also says that in 1523 it was enacted that of every hundred pound's worth of silver coined at any mint a proportion was to be struck into halfpence and farthings, and in a footnote quotes "though it was for the benefit of the subject to have so much of the smallest sort of coins, yet, by reason of their littleness, it is all worn out." A copper coinage was to come in later times.

To this first coinage belong the interesting Tournai groats. Henry had in 1513 joined the so-called Holy League formed by the Emperor Maximilian I and Pope Julius II against Louis XII of France, and this year he landed an army at Calais which met with considerable success at the "Battle of the Spurs" when the French army was routed. He then captured the important city of Tournai on the Schelde, now in Belgium. He had his new favourite, Thomas Wolsey, made Bishop of Tournai and he held that town for six years, when it was sold by treaty to Francis I of France. The Emperor Maximilian had joined Henry's forces with some of his followers and did not deem it beneath his dignity to accept pay from Henry. Ruding mentions that the latter struck these groats to pay him, there being a shortage of silver money. There is one type of Tournai groat with the usual head of Henry VII (though Oman says it is too juvenile in appearance for this monarch), and shield on the reverse. The obverse legend reads HENRIC DI GRA REX FRANC Z ANGLIE, and the reverse CIVITAS TORNACENS. Note that the French title precedes the

English one. This coin at first glance might not be noticed as being different when placed amongst a number of ordinary groats of the period. The other type is quite different, having on the obverse the Royal shield crowned with a lis and a leopard on each side of the shield; on the reverse is a long cross with an H within a quatrefoil at the centre, and with a lis and a leopard in alternate angles of the cross. The legends are, obv. HENRIC 8 DI GRA FRANCIE ET ANGLIE REX, and rev. CIVITAS TORNACENSIS : 1 : 5 : 1 : 3. Note the Arabic numeral and date, both used for the first time. English coins were first dated in 1549, but the date in this case may refer to the capture of Tournai in 1513. Another variety exists like the last type but without the lis and leopards and with a large rose in the centre of the reverse. All are rare. These interesting groats make the end of the Anglo-Gallic coinage which had extended from the time of Henry II to Henry VI, and had at times been important. Oman says that Tournai half-groats were recently discovered.

The Canterbury half-groats of this first coinage were struck by Archbishop William Warham (1504-1532). They have the *Posui Deum* or else the *Civitas Cantor* legend on the reverse, in each case with the initials WA (Warham Archiepiscopus) over, or on each side of the shield. The penny is of the "sovereign" type with initials beside the shield. The halfpenny had WA on each side of the bust and CIVITAS CANTOR. This archbishop was Lord Chancellor at the time of Henry's accession but resigned in Wolsey's favour in 1515 and thereafter took but little part in state affairs.

The York half-groats are in many cases difficult to classify as Archbishop Christopher Bainbridge (1508-1514) was created a Cardinal by Julius II in 1511, and his successor, Thomas Wolsey, was also created a Cardinal in 1515 by Leo X. A half-groat with the *Posui Deum* legend on the reverse and X B beside the shield was certainly struck by Bainbridge (the Greek X - CH), probably before he became a Cardinal. Those with a Cardinal's hat and two keys below the shield may have been struck by either archbishop; these have both the *Posui* and *Civitas Eboraci* legends. A half-groat with keys below the shield, and no hat or initials, may have been struck during the vacancy in 1514. A coin with the Cardinal's hat and keys below the shield and T W beside it is clearly of Wolsey. Archbishop Bainbridge was sent on a diplomatic mission to Leo X in 1514, and was poisoned in Rome by a servant. Henry asked that his minister, Wolsey, be appointed his successor.

Brooke says there are no pennies of York in this first coinage, but Grueber gives the type of penny of Henry VII with two keys under the shield to this reign too, and Oman does also with the qualification "probably." Halfpence with a key under the bust may have been struck in this as in the previous reign.

At Durham mint only pennies were struck. These have CIVITAS DURRAM as the reverse legend, and the letters TD for Bishop Thomas Ruthall (1509-23) beside or above the shield, and later ones with DW (Dunolmensis Wolsey) beside the shield and Cardinal's hat below. These Wolsey pence are very rare. Although he was already Archbishop of York and Bishop of Bath and Wells (he had surrendered Tournai in 1519) Wolsey obtained for himself as well, the wealthy see of Durham on its becoming vacant in 1523, and afterwards added Winchester.

The second coinage of the reign commences in 1526 and is the first to show Henry's portrait bust which is in profile. Contrary to one's idea of Henry from pictures, the face is shown beardless, and is often called the "young" head: the coarseness of the features makes a contrast to that of his father's bust, but the head is probably a good likeness. It is known that Henry was bearded when he met Francis I at the Field of the Cloth of Gold in 1520. It was said he let his beard grow as a compliment to Francis who was then bearded; the fashion for beards commenced about that time. Miss Helen Farquhar shows that there are bearded dated portraits of Henry between then and 1526, but it appears that he had shaved during that time as she illustrates a miniature of him clean-shaven which is dated as being painted in his thirty-fifth year, between June, 1525, to June, 1526. She says that there is other evidence that he had shaved at times between then and 1535. This "young" head continued in use till 1544 and many writers express surprise at this fact, but Victoria's "young" head which was made when she was nineteen was used on her coins till 1887 when she was sixty-eight. The change to Henry's own head from his father's was probably made at this time to distinguish the coins of this issue from the previous one, as the coins, although of the same fineness of silver, were of lighter weight, the penny being reduced in weight from 12 to 10 $\frac{2}{3}$ grains. Although technically a debasement of the coinage—and as a debtor Henry no doubt derived some benefit therefrom—the reason for the change was not so much to defraud and make money appear to go further, as to make the value of the English coins, which were intrinsically worth more, nearer the equal of similar ones circu-

lating on the Continent. Earlier in the reign enactments had been made, as had often been done before, to prevent smuggling in of lighter foreign coin and the "export" out of English coins. It was impossible to prevent this when profit could be made by doing so, as was the case with British coins circulating in New Zealand between 1930 and 1934. Similar reductions in weight of the silver coin had been made six times between the reigns of Edward I and Edward IV. Moreover, it was provided that any person could bring silver coins of the first issue to the mint and receive a corresponding weight in the new coinage less a charge of one penny per eleven groats for coining; and debts due to the King after a certain date could be paid in the new coins, so that on this occasion there was hardly a debasement in the ordinary sense. Had Henry died four years earlier he would have escaped the odium of having debased the coinage. The fact that most coins of the earlier issue were probably melted down at this time would account for their being scarcer today than the later issues.

Apart from the change of bust, the groats and half-groats of London were like the first issue, though there is a rare groat which has the 8 for VIII, the first time the Arabic numeral was used on a strictly English coin. On the pennies and half-pennies the legends were changed to H D G ROSA SIE SPIA (Rosa Sine Spina—a rose without a thorn—which might appear to be humorous when coming after *Henricus Die Gratia*). The designs were otherwise as before.

The Canterbury half-groats of this coinage have CIVITAS CANTOR and W A beside the shield on the reverse. Although Archbishop Warham is not important politically, the coins of his mint are numerous, and it is fortunate that they were especially well struck, and compare well with any hammered coins. These beautiful little coins are among the easiest to get of any of the reign. Half-groats of Archbishop Thomas Cranmer, who succeeded Warham, have T C beside the shield, and are less numerous. The sovereign type pennies with W A or T C are much scarcer than the half-groats. The half-pennies with the same initials beside the facing bust are rare. It is usual to class all the pence and half-pence with the King's titles to the first issue, and those with the Rosa obverse legend to the second, but there is a rare half-penny with T C beside the bust which could not have been struck before 1533, the date of Cranmer's appointment, and which has the first form of legend. Other coins of each Archbishop have the Rosa legend.

The York coinage of this issue includes a groat, the only one existing from an ecclesiastical mint. The obverse is like the London groats and the reverse has CIVITAS EBORACI with T W at the sides and the Cardinal's hat below the shield on the reverse. This coin is of great historical interest as it was made the basis of one of the charges against Wolsey after his fall from favour. Contrary to what has often been written from the time of Shakespeare onwards, the charge was not for having struck coins or for putting the Cardinal's hat on them, as Bainbridge had done, but for coining a groat at his mint for which he had no authority. Ruding says that the article of accusation concerned was so worded that it might seem that the offence was in placing the hat on his groats; but it appears that the fault was in striking, without authority, larger coins than those of his predecessors and marking them as his own with the Cardinal's hat design. Ruding says that this could not be found to be an offence against any existing law and that the charge was dropped. But Brooke says that by issuing a coin of this denomination Wolsey usurped the king's prerogative, and this was recorded in articles of accusation which only failed to mature owing to Wolsey's death. Probably both authorities are correct, as the House of Commons threw out a Bill of Attainder against Wolsey in 1529, after which he retired to his pastoral duties at York, and gave up Durham and his other bishoprics. The next year Henry renewed the attack on his old servant and doubtless the old charges were renewed.

Half-groats of the same type were also struck by Wolsey. Those without initials are probably Sede Vacante, 1530; those of Archbishop Edward Lee (1531-44) have L E or E L beside the shield. There are also half-pennies of this issue with T W or E L beside the facing bust on obverse, and those without initials but with a key below the bust are probably Sede Vacante.

Durham pennies have CIVITAS DURRAM and Wolsey's initials and hat on the reverse. Those without initials are probably Sede Vacante (1529-30) and those with C D beside the shield are of Bishop Cuthbert Tunstall (1530-59).

This second coinage marks the end of the ecclesiastical mints, Archbishops Cranmer and Lee and Bishop Tunstall being the last to strike coins. Brooke says no documentary evidence exists of the closing of those mints, but it was probably done during the time that Henry was asserting his position as head of the Church, and dissolving the monasteries. That would be between 1534 and 1539. The

mint at Durham was then finally closed, while later those at York and Canterbury struck coins for the king.

At the time of his accession, Henry had inherited vast wealth in the treasury of his father, mostly in the form of foreign coins. His personal extravagance and love of magnificence and display soon exhausted all the savings of his prudent father. Although Parliament at times seemed to be very liberal in granting money and imposing taxation therefor, it could never grant enough for what Henry considered he needed. Forced loans and spoil taken from the monasteries filled the gap for a time, but by 1542 these and other expedients had been exhausted, and Henry was heavily in debt. In this year coins were struck with silver content of 10 oz. to 2 oz. alloy, but this extent of debasement was found insufficient to meet the requirements of the situation, and these coins were immediately melted down. Parliament refused to sanction the debasement, and some coins were still struck of the old standard, including a rare groat with the obverse legend HENRIC D G ANG FRA Z HIB REX and the profile bust. Henry had proclaimed himself King of Ireland in 1542. Previously Papal sanction had been needed to proclaim a kingdom.

The crisis came in 1544, and this brings us to the third and last coinage. Some authorities divide this issue into three classes but in many cases one can only ascertain to which class a coin belongs by melting it down to find the silver content, and Brooke treats the whole period till 1547 as one.

In 1544 the standard was reduced to half silver and half alloy, but the required output was so large and the silver stock had dwindled so much that in the next year a further debasement of one-third silver to two of alloy was made. It must be remembered that in those days bimetalism was in force, and silver money was legal tender for any amount; money circulated for its intrinsic worth, not merely as token coins as is the case today. The effect of this debasement was to defraud creditors by paying debts in currency of lower value; prices were correspondingly driven up and values were rendered unstable; commerce was thrown out of gear and many people were ruined, and unemployment, already serious owing to the decline of agriculture and other causes, was greatly increased and distress became general. The forcing of the debased silver on the community had the effect of driving out of circulation all gold coin, which was hoarded or smuggled overseas; likewise the earlier issues of silver disappeared from circulation as no one would use a higher valued coin to make a purchase or pay a debt when a

“bad” one would serve the purpose. Gresham’s law, that bad money drives out good, quickly operated.

At the same time a radical change in the design of the silver coins was made, though this appears to have been intended in any case, as some coins of this issue of fine silver exist. The profile-bust was replaced by one showing the king bearded and full-face or nearly full-face. Henry is shown as he must have then looked, bloated and old in appearance, although he was then only in his early fifties. Henry evidently did not take a personal interest in the form of the coinage. Conceited as he was, he would hardly have approved of the all-too-true picture of himself. It seems strange too that the facing bust was adopted after the profile one had had a fair trial, as the ancients had found the latter type most suitable for coins. The slightest wear rubs out the features in the facing type, even when struck in pure metals.

At this time also a shilling or testoon was struck for the first time in this reign. The word “testoon” was borrowed from the Continent and was derived from Testa—a head, and was the term used for the first portrait coins, though in England only shillings were so called. This shows Henry crowned and full-face; the obverse legend reads HENRIC VIII DI GRA ANG FRA Z HIB REX. Those of fine silver have the VIII form and those of debased silver the Arabic 8. The reverse has a large crowned rose, H R both crowned at the sides, and either the Posvi Deum or Civitas London legends. Testoons were struck at the Tower Mint and at a new one which was opened at Southwark, about which little seems to be known in this reign, and also at Bristol (CIVITAS BRISTOLLIE). The quantities of the new coinage needed to replace the old issue necessitated these new mints being opened, and those of York and Canterbury being revived for coining groats and smaller coins. Although testoons were struck in large quantities they are rare coins today, and are hardly ever in other than poor state. Even those in the British Museum as illustrated by Grueber and Brooke seem far from perfect, the features being nearly a blank.

The groats were struck at all five mints—perhaps Southwark is doubtful—and these have the king’s head shown looking slightly to the right. Those of London have both the Posvi and Civitas legends on the reverse and others the place of mintage. They all have the Arabic 8, and a few of these third-issue groats of London exist of fine silver. Half-groats were similar in all respects to the groats, except

for contractions in the legends, and they were struck at all mints.

The design of the penny was altered, the "sovereign" type being replaced by a full-face bust. They retain the Rosa legend and have place of mintage on reverse; they are also of all the mints and some exist of fine silver. Half-pennies of the same type as the second issue were struck in debased silver at London, Canterbury and York, all are rare.

Not only are the coins of this base issue poor in metallic content but they are equally bad in appearance, the great amount of base alloy giving the coin a dull blackish steel or a reddish colour, and an unpleasant "feel" in touch. The great quantity required no doubt made proper striking by hand impossible, and certainly they are very badly struck; as a rule one side of the coin is very defective and all the letters of the legends are seldom complete. The issue was bad in every sense. Although Henry had claims to greatness, the coinage of his reign can be likened to a rake's progress. He died at the age of fifty-six, a mass of disease, and he left to his successors the task of clearing up the financial mess. I have heard New Zealand's senior economist complain that the history books tell us how many wives Henry had, but do not say how he debased the coinage and what were the consequences of so doing. (See Plate 10.)

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HINTS FOR BEGINNERS.

By MURRAY WESTON.

STARTING A COLLECTION.

Everyman's Encyclopaedia tells us that numismatics, or the study of coins, is valuable from antiquarian, historical, chronological, and artistic points of view. Much of our knowledge of Greek and Roman history, and biography, and many of our ideas of the appearance of men and buildings, are due to the evidence afforded by contemporary coinage, while many coins, such as those of Syracuse, are of high artistic merit.

WHAT TO COLLECT.

If you wish to form a coin collection there are many things which you need to take into consideration. The condition of the coin is a major factor. A coin that has had a hole drilled through it or is badly worn is never found in a true collector's cabinet unless it is a rare piece. But if you have come across such a coin do not discard it. Keep it until you find a better specimen. By this, it is not meant that you should keep any old worn piece of metal that you manage to acquire; after a little experience you will soon be able to tell whether it is worth keeping. For instance, say the coin concerned is about the size of a halfpenny, and made of copper. On one side it bears the head of Napoleon III, and on the other the words "five centimes" and the date "1857." This coin is quite common, and there would be little difficulty in purchasing a better specimen. But say the coin is made of silver, about the size of a shilling, and covered on both sides with strange writing. It may be worth keeping. This coin possibly belongs to one of the Indian States and may be rare. Because a coin is old, it does not mean that it is valuable. There are many Roman coins nearly 2,000 years old that are worth only a few pence. This is due to the fact that so many thousands have been found. Never buy an old coin until you have had it valued by an experienced collector or dealer—it may be counterfeit or it may be of the type just mentioned.

HOW TO HOUSE YOUR COLLECTION.

One way in which to keep coins is in a small cabinet with shallow trays or drawers lined with beige or cotton wool. These cabinets, being very expensive, are not always available to the beginner, but there is another way to keep your collection. Line several small boxes (such as cigar boxes) with cotton wool, and spread your coins inside. Some collectors keep their coins in small coin envelopes. It must be remembered that if two coins are allowed to rub together this soon produces wear on both. Therefore, don't just throw your coin into a tin, but keep them separated in these boxes to protect their surfaces. It is always advisable to keep coins off white paper, as the acid used in bleaching the paper is harmful to metal.

CARE AND CLEANING.

If you have a coin which needs cleaning do not polish it. Merely brush gently with an old tooth brush soaked in hot soapy water. Take care to remove all traces of soap and dry the piece well before returning it to its box. The

surface of an old bronze coin is often found to be covered with a green substance. This is known as bronze disease. If soap and water does not remove this, carefully pick it out with a bone needle.

When handling coins—especially those in first class condition—take care not to touch the surface with the fingers, as this often leaves an indelible stain. The coin should be held firmly by its opposite edges between the thumb and index finger. When exhibiting your collection always insist that the coins be held in this manner. If a coin is being handed round for inspection it is advisable first to slip it into a small cellophane envelope. It is then safe from dirty or greasy hands, yet can still be easily inspected. Such envelopes can readily be made from the wrapping of cigarette packets if no stronger material is available.

MONEYCHANGER'S SCALES AND WEIGHTS.

In *The Connoisseur* for March, 1905, is illustrated a moneychanger's case of scales and weights of bygone times. The description states that the case illustrated "is of Dutch workmanship, of the 17th century, made at Rotterdam, obviously for a native of Holland, since we find the values of the coins illustrated upon the lid of the box, expressed in gulden and stivers. The case contains scales and a set of weights, in brass, which latter are impressed with the design of the coins they are intended to weigh. In all, some thirty-one different denominations are represented, which include a great diversity of issues, coins dating from the rose-noble of Edward IV to pieces of the period of William and Mary, the coins of Western Europe bulking largely." Thirteen weights are shown in the picture, fitted in slots in the case, the remainder being contained in a drawer underneath, and in one compartment lesser weights are to be seen, which were doubtless used to determine the exact deficiency of the pieces weighed. These weights were probably frequently called into play, since at that time the clipping and filing of coins was a common practice. Coins are illustrated on the lid of the case, and there is a picture of a merchant and his wife engaged in counting their wealth, whilst the figure of death, all unheeded is hurling his fatal dart, "*Sic transit gloria mundi.*"

The single brass coin weights are met with from time to time, but the occurrence of such a case, complete in every detail, states *The Connoisseur*, is of extreme rarity.

NUMISMATIST KING

Practically unhonoured and unsung, ex-King Victor Emanuel III of Italy was buried at Alexandria on the last day of 1947. History will label him as a puppet of a dictator, but numismatists will remember him not only for the nineteen volumes of his scholarly *Corpus Numorum Italicorum*, but also for the strikingly beautiful designs on his coins. One hundred years hence numismatists will look at his coin portraits and rightly associate him with the attractive reverse designs by Romagnoli, whom he undoubtedly encouraged. Numismatists of future generations will probably place his Italian coins as the most outstanding of our period.

Mr. L. Forrer, in *The Numismatic Circular* states that Emanuel, as Prince of Naples, visited England in search of coins. His English governess presented him with some coins of Queen Victoria, thus starting his interest in coins. Some of his gold coins were stolen by the Germans, but he left the balance to the Italian nation.

NEW ZEALAND CROWN.

It is not a very widely known fact that a crown was struck for New Zealand in 1935. It was not put in circulation of course, but collectors and those interested purchased the 1935 sets (3d, 6d, 1/-, 2/-, 2/6, 5/-) which were put out in specially made boxes. This crown, known as the "Waitangi" crown bears on the reverse a reproduction of Governor Hobson shaking hands with a Maori, commemorating the Treaty of Waitangi. Beneath these two figures, in an exergue, normally containing the date, is the word "Waitangi." This coin, owing to the number struck, is widely sought after by collectors both inside and outside New Zealand, and is at present worth approximately thirty times its face value.

1935 THREEPENNY PIECE.

When it was decided to strike a crown in that year, the Royal Mint found it necessary to mint a few threepenny pieces (they had not intended to issue any due to the large numbers issued in 1933 and again in 1934) most of which were put into sets and the remainder into circulation. Although not many collectors are interested in this rarity, there are many people who are at present advertising to sell these threepences at comparatively high prices. One price quoted was 10/- and another 4/-, even the latter is high in comparison with its face value.

NOTES AND COMMENTS.

Mr. and Mrs. Harold Mattingly are scheduled to visit New Zealand and Australia this year. The Council has invited Mr. Mattingly, who is President of the Royal Numismatic Society, to deliver the November lecture. A married daughter of these distinguished visitors lives in Blenheim.

While the sands of Palestine are being reddened by racial conflict, cultural activities survive there. A report of the Numismatic Society of Palestine, just to hand by courtesy of Leo Kaufmann, Secretary, Box 392, Tel Aviv, shows that many meetings are held and that there are some large numismatic collections in Palestine, notably in the Museum of the Hebrew University, in the Jewish Art Museum in Jerusalem, in several monasteries and in private hands. It is stated that among them are the world's most important collections of coins of some of the ancients, and many unpublished specimens. We express the hope that that Society will prosper and that the lessons these mute pieces of metal reflect will not be lost on those who are now fighting in this cradle of Christianity.

Back Numbers of "Journal."—Only a few copies of issue No. 1 are now available, and are being retained for the Society's records. Copies of No. 2 may be obtained from the Hon. Secretary, Box 23, Wellington, for 3s each. Copies of both issues may still be obtained from Mr. L. J. Dale, Box 3, Papanui, and Mr. H. G. Williams, 893 Cumberland Street, Dunedin.

Tokens of Australia and New Zealand.—A collectors' valuation list of Australian and New Zealand tokens has been issued by the Numismatic Society of New South Wales. The list has been compiled by Sir Marcus Clark and Mr. Gilbert Heyde.

Mr. J. L. Griffin (G.P.O. Box 881, Wellington) has compiled a list of holders of specimens of the New Zealand penny, and invites holders of this rare specimen to communicate with him so that he can complete his list for publication.

A new Dease penny (A. 99a) is recorded by Mr. Day (N.S. of N.S.W., Vol. 9, p. 26). The specimen is similar to A. 99 but on obverse leaves of pineapple narrower, and six only in number.

A joint paper on a new variety of Ashton and of Clarkson and Turnbull tokens by Mr. James Hunt Deacon, F.R.N.S., and Allan Sutherland, F.R.N.S., is in draft form, and when illustrations are to hand it is hoped to publish the paper.

No Kutch Coins of King Edward VIII.—On Plate 6 of our issue No. 2 we referred to a report that a 3 dokdas piece bearing the name of Edward VIII had been issued from the Kutch Mint in 1936. Mr. L. J. Dale of Christchurch has been in touch with the Superintendent of the Kutch State New Mint, Bhuj, who advised him under date 27th December, 1947, as follows:

"It is regretted that no such three dokdas pieces are coined in our Mint, bearing the name of King Edward 8th. Hence we are offering our inability to supply the same to you."

The report emanated from a contributor to *The Numismatist*.

Scouts and Coin Collecting.—An excellently illustrated and produced booklet, *Coin Collecting*, by W. L. Clark, and published in 1938 by the Boy Scouts of America, 2 Park Ave., New York 16, N.Y., is to hand by courtesy of Mr. L. J. Dale, F.R.N.S. This booklet of 84 pages is one of the merit badge series for boy scouts, and efforts are being made to secure copies for use in New Zealand.

OTAGO CENTENNIAL MEDAL.

On Plate 12 of this issue are illustrated the small bright-bronze medals issued to the school children of Otago to commemorate the Centennial of that Province, and the large oxidised-bronze and silver medals issued to winners of sporting and other events connected with the Centennial, or for sale to the public.

The design by Mr. James Berry, Wellington, is as follows:

Obverse: Sailing ships *John Wickliffe* and *Philip Laing* at Port Chalmers in 1848; hills in background. Maori holding *taiaha* in foreground; also New Zealand cabbage tree, fern, and flax. Inscription above JOHN WICKLIFFE and PHILIP LAING AT PORT CHALMERS. 1848. In exergue OTAGO and a small part of Maori design.

Reverse: Map of the Province of Otago, with shield superimposed in centre. OTAGO across centre of shield. Around CENTENNIAL N.Z. 1948. INDUSTRY — PROGRESS. Shield (*upper left quarter*), gold-miner's pick and dish, symbolic of the influence of gold-mining on the early history and expansion of the Province. *Upper right quarter*, medical-prescription symbol, indicating the influence of the Otago Medical School and University—most medical practitioners in New Zealand have received their medical training in Dunedin. *Lower left quarter*, head of sheep, indicating wool and meat production in the Province. *Lower right quarter*, wheat-sheaf, symbol of grain and food-production. *Centre*, symbolic torch, for progress through the years.

The prime movers in proposing the production of this medal were Mr. H. G. Williams, Vice-President, Dunedin, and Mr. Allan Sutherland, President, who interviewed Mr. Arthur Barnett, Senr., a member of the Executive of the Otago Centennial Association in Dunedin. Mr. Barnett became very interested in the proposal, especially the production of a small medal for presentation to the school children of the Otago Province. Plans were put in hand, and Messrs. J. R. Gaunt & Son Ltd., of Birmingham, were entrusted with the production of the small-size medal (1¼ in.—32 mm.) in bright-bronze. Being unable to undertake production of the large medal in the time required, owing to pressure of work, this proposal was in danger of being dropped, but Messrs. Turner & Simpson Ltd., also of Birmingham, were able to produce and deliver these medals, which have proved very popular. The number of large medals produced was:

- 100 2 in. (52 mm. x 4 mm.) oxidised silver.
- 1,000 2 in. (52 mm. x 4 mm.) oxidised bronze.
- 500 2 in. (52 mm. x 4 mm.) oxidised bronze (same obverse but with plain wreath only on reverse, the centre field being left for engraving of names.)

These latter 500 medals were produced for presentation to winners of sporting and other events connected with the Otago Centennial Association Celebrations.

A total of 23,000 small-sized medals (32 mm.) in bright-bronze were produced, of which 20,892 were distributed on 22nd March, 1948, to the school children of Otago, through the Headmasters' Association and the Education Board. One case of these medals was damaged in shipment, and approximately 104 bronze medals were lost.

The 1,000 2 in. oxidised-bronze medals were produced for sale to the public. The 2 in. silver and the 1½ in. bright-bronze medals have not been offered for sale as yet.

Internment Camp Money.—The Deputy-Master of the Royal Mint, Melbourne, kindly advises that the Royal Mint, Melbourne, advised the Department of the Army on the design, alloys, and dimensions of these tokens, and that two Melbourne firms were given contracts to manufacture the dies and strike the pieces. One firm produced 5s, 2s and 1d, and the other 1s and 3d.

The Annual Report and Balance Sheet together with membership list of the Society, including all recent newly elected members, will appear in the next Journal.

Congratulations to Mr. L. J. Dale, President of the Christchurch Branch on being honoured with a Fellowship of The Royal Numismatic Society, London.

Decimal Coinage.—The latest information is that all the Islands of the British West Indies are to adopt decimal coinage—another link to be forged in the march of progress.

ANSWERS TO CORRESPONDENCE.

1920 Pennies—(A. L. Nelson). The statement that the 1920 penny is worth £8 is a hoax. If you divide 1920 pence by 12 and then 20 you will get £8.

H. F. Bongard.—The Peruvian coin you mention—½ Sol de Oro 1935, O.—Arms in Wreath. R.—Value in circle—is made of brass. (p. 178, Wayte Raymond, *Coins of the World*.)

Values of Coins.—The Society does not value coins, but will endeavour to assist in their attribution. Enquiries for values or sales of coins should be addressed to the coin dealers who advertise in this issue.

ANNUAL MEETING. NEW RULES.

The proposed rules printed in this issue will be submitted to the Annual General Meeting to be held at the Turnbull Library, Bowen Street, Wellington, at 7.30 p.m. on Monday, 5th July, 1948, and if approved will come into operation forthwith, and the Society will then be incorporated in terms of a previous resolution. Suggestions for amendments or additions will be received by the Hon. Secretary, Box 23, Wellington, until noon on the date of the meeting.

Members are also invited to submit nominations for the various officers who will be elected in terms of the new rules.

NOTES OF MEETINGS.

CANTERBURY BRANCH.

Minutes of the inaugural meeting held at the residence of Mr. L. J. Dale, 76 James' Avenue, on Monday, December 1st, at 7.45 p.m.

Present: Misses E. R. Thomas and S. A. Lange, Dr. W. R. B. Oliver, Messrs. H. T. Allen, L. Osborne, W. Salter, A. Barker, Neville Thomas, L. J. Dale and A. L. Jones. Apology was received from Mr. R. G. Bell.

Mr. L. J. Dale, Vice-President of the N.Z.N.S. was asked to take the chair.

President's Message.—The Chairman read greetings from the Dominion President, Mr. Allan Sutherland, F.R.N.S., who expressed pleasure at the prospect of formation of a Canterbury Branch. He regretted being unable to attend owing to an important engagement in Wellington. His message contained official notification that the King had granted our Society authority to use the prefix "Royal" in its title. Pleasure was expressed by the meeting at this news of this recognition and also with Mr. Sutherland's good wishes.

Welcome.—The Chairman welcomed those present and especially Dr. W. R. B. Oliver, Director of the Canterbury Museum, who had recently come to the city from Wellington.

Address.—Dr. Oliver then gave a most interesting address and dealt with many of the coins and medals in the collection of the Dominion Museum, Wellington. He gave many little known facts including the information of the deposit there of medal dies including the well known military medals and the Bledisloe Medal. The Doctor also gave some interesting observations on the British Museum coins and other well known collections. Most members took part in a discussion and many questions were asked. An interesting note was struck on the so called Korotangi bird and a metal bell of the 14th century, both conjectured to have come from an ancient wreck buried in sand near Kawhia. The exact location of this has been lost for about thirty years, and members wondered if a hunt for buried coins was indicated!

Mr. Salter moved a vote of thanks to Dr. Oliver.

Exhibits of Coins.—Among coins exhibited were: Early Chinese cash attributed to Dynasties, etc., Miss E. R. Thomas. 1797 Cart-wheel twopence, Miss S. A. Lange. Ceylon thick early bronze with elephant, Mr. H. T. Allen. Ancient silver coins, Mr. L. Osborne. Russian 5 Kopec of Queen Catherine, Mr. W. Salter. U.S.A. $\frac{1}{4}$ dollar gold, Mr. A. Barker. U.S.A. $\frac{1}{2}$ dollar, Stone Mountain Commemoration, Mr. Neville Thomas. $\frac{1}{2}$ sovereign of Edward VII, Mr. A. L. Jones. Trade tokens issued by Christchurch firms, also several trays of miscellaneous exhibits, Mr. L. J. Dale.

Formation of a Branch.—After considerable discussion it was decided by those present to form a Canterbury Branch of the Royal Numismatic Society of New Zealand. Membership to be composed of members of the parent body. Meetings to be bi-monthly. Rules were not drafted as draft rules for branches were expected from the Council.

Officers.—Officers were elected as follows: Chairman, Mr. L. J. Dale; Sec.-Treas., Miss S. A. Lange; Committee, Chairman and

Finance.—In order to have a small working balance, those present decided to contribute to the Branch's funds, and an amount of 30/- was collected.

Next Meeting.—Date was tentatively fixed for Thursday, February 12th, 1948, again at the Chairman's residence.

Papers.—The Chairman agreed to present a paper at the February meeting and the following volunteered for subsequent meetings as follows:

April, 1948—"Treasure Trove," Miss E. R. Thomas.

June, 1948—"Coin Denominations," Mr. W. Salter.

August, 1948—"Trading Company Coins," Mr. T. H. Allen.

A further suggestion was made that a project might be undertaken with all members assisting particularly of a subject entailing local research. Such a paper to be presented before the parent body.

Minutes of Second Meeting of the Canterbury Branch of the Royal Numismatic Society of New Zealand, held at the Canterbury Museum, Rolleston Avenue, Christchurch, on Wednesday, March 3rd, 1948, at 7.30 p.m.

Present.—Mr. L. J. Dale in the Chair, Misses E. R. Thomas and S. A. Lange; Dr. W. R. B. Oliver, Messrs. E. F. Harvey, H. T. Allen, W. Salter, A. Barker, D. McMillan and Neville Thomas. Apologies: Mrs. W. G. Mottram and Mr. L. R. Denny.

New Members.—The Chairman stated that since the last meeting the following new members had enrolled with the R.N.S.N.Z., and pleasure was expressed at their joining. It was hoped that the Colleges and Schools would be represented at the meetings. Christchurch Technical College (Rep. Mr. L. R. Denny), Christ's College, Christchurch West High School, Master Barrie McCormick, Mr. D. McMillan, Mr. E. Campbell, Mrs. W. G. Mottram.

Correspondence.—From Mr. James Berry (Sec. R.N.S.N.Z.) conveying congratulations and greetings on the launching of our Canterbury Branch, and from Mr. Allan Sutherland, F.R.N.S., President R.N.S.N.Z., also expressing pleasure at the progress in Canterbury and offering co-operation in every way possible. A further letter from Mr. Sutherland to the Chairman dealing with proposed Branch Rules. A rough draft was sent of progress to date and full rules are to be sent later.

Suggestions were also asked for material for a Junior Page in the Journal which would be a necessary feature for the School and College Members. Mr. Dale stated that he had procured a very useful book issued by the American Boy Scout Movement which he had handed to Mr. Sutherland.

Business.—It was decided to endeavour to time meetings from 7.30 to 9 p.m. on the fourth Tuesday in each alternate month for the present. Discussion as to place of meeting followed, and Mr. E. F. Harvey a member of the Museum staff, and who was present as Museum Representative said that he would be willing to act as custodian if the Director would permit us to hold further meetings at the Museum. As the Museum location was considered an ideal one, it was decided to gratefully accept the use of this accommodation when available. Next meeting to be held on Thursday, 22nd April, at 7.30 p.m., when Miss E. R. Thomas agreed to give her paper on "Treasure Trove." Members were asked to bring exhibits illustrative of "finds," or early English coins.

Subscriptions.—Decided to recommend to the Council that in localities where full or Branch meetings are held twice yearly or more, an additional amount of 2/6 be payable by members, this amount to be used for local Branch purposes.

Exhibits by Members.—Exhibits were as follows. Japanese gold from the Museum collection, Mr. Harvey. Otago Centennial Medal, Mr. L. J. Dale. Irish silver bank tokens, Miss Thomas. English copper halfpenny and farthing, Mr. N. Thomas. Syria and Lebanon coins, Mr. McMillan. Jaora India state coin, Mr. L. Osborne. Danish skillings, Mr. Allen. Iron coinage of Denmark, Miss Lange. Persia 5, 2 and 1 krans, Mr. Salter. Lundy Island half and one puffin, Mr. Barker.

Paper.—"Borneo and its Coinage" was presented by Mr. L. J. Dale. The subject proved interesting to members and certainly made understandable the coinages of this rather obscure country. The speaker illustrated his talk with a locality map, and also with trays of the coins dealt with, except for Brunei and Labuan which he did not possess. The speaker was accorded a hearty vote of thanks.

Museum Display.—An unusual display of early New Zealand and Christchurch token coinage was then viewed by members, and all agreed that Mr. Harvey who had prepared it deserved great credit.

The meeting concluded at 9.15 p.m.

WELLINGTON.

The 113th meeting of the Society was held in Wellington on 7th April. Mr. Allan Sutherland, F.R.N.S., presided over a good attendance.

Mr. A. Quinnell was welcomed back from Australia. He described a visit to Messrs. Stoke & Sons Pty. Ltd., Medallists, Melbourne, and tabled as a gift from this firm some attractive medals for the Society's collection. A hearty vote of thanks was accorded. Mr. Sutherland said that the old-established firm of Stoke & Sons Pty. Ltd., had a close association with New Zealand, having struck several New Zealand currency-tokens before 1882. The dies were understood to be in the Melbourne Museum, and if they could be presented to the Dominion Museum, or photographed, doubts regarding some varieties of tokens might be resolved.

Pleasure was expressed at the forthcoming visit of Mr. Harold Mattingly, F.R.N.S., who had consented to give some lectures in the Dominion, including the November lecture at the Turnbull Library.

Mr. G. C. Sherwood said that in recent correspondence Lord Bledisloe has asked him to convey his good wishes to members of the Society. Mr. Sutherland stated that similar greetings had been received from Sir John Hanham.

New Members.—Over 50 new members were elected, including several corporate members (High Schools and Colleges). The names will be included in a new roll of members to be published later.

Society's Collection.—Professor Murray asked whether parts of the Society's collection would be displayed in the Turnbull Library at intervals, and the President undertook to make enquiries. The President also stated that an Hon. Curator was needed for the Society's collection of books and specimens.

Old Bank Notes of United States of America.—The President reported that Sir James Elliott (Vice-President) had presented, for

the Society's collection, eight bank-notes of the period of the Confederation, one of which depicted the Spanish dollar. A hearty vote of thanks was accorded to Sir James for his gift.

East India Company.—A paper on the coins of East India Company was read on behalf of Mr. L. J. Dale, F.R.N.S. (Published elsewhere.)

British Numismatic Society.—The Hon. Secretary was asked to make enquiries regarding the possibility of acquiring more recent volumes of the reports of the British Numismatic Society.

Commemorative Crown Piece.—Decided to suggest to the Government that a New Zealand crown piece be issued in 1949 to commemorate the Royal visit.

Exhibits.—Mr. P. Watts Rule, F.N.Z.I.A., Timaru, exhibited an attractive bronze medal not previously recorded, of THE NEW ZEALAND FEDERATION OF CAGE BIRD CLUBS (INC.). The medal bears the initials "W & H," suggesting that it was struck by Messrs. Walker & Hall, but the obverse, illustrated on plate 12, depicts English birds, and indicates that an English die was used.

South African Medals.—Mr. H. G. Williams, Dunedin, presented to the Society a bronze and a silver medal issued to school children in South Africa to commemorate the visit of the King and Queen. A hearty vote of thanks was accorded to Mr. Williams for this gift.

The meeting concluded with a social hour and supper.

The 114th meeting of the Society was held in Wellington on the 26th April. Mr. Allan Sutherland presided. An apology was received from Professor H. A. Murray.

Library.—A vote of thanks was accorded to Mr. H. W. Holzer, U.S.A., for the presentation of *The Coin Collectors Almanac* by H. Schulman and H. W. Holzer. Mr. James Berry tabled *Scott's Coins of the World, Copper, Nickel, Lead and Brass* (reprint 1913 ed.) purchased for Library. The President invited members to assist him in compiling a list, for the Librarian, Alexander Turnbull Library, of worth-while numismatic works not yet in the Library.

Decimal Coinage.—A letter from the Rt. Hon. Mr. Nash was read indicating that he had not lost sight of the decimal coinage proposal; a letter on the same subject was received from Mr. Bowden, M.P.

Mint Marks.—A paper on mint marks was read by Mr. Eric Horwood (to be published later).

Royal Mint, Melbourne.—Mr. A. Quinnell gave an interesting impromptu talk on a visit to the Royal Mint, Melbourne, and on the method of striking coins. He also referred to a call at the note-printing department there, and to a welcome he had received at a meeting of the Numismatic Society of Victoria.

New Members.—Five new members were elected (names to be published later).

Exhibits.—Mr. W. D. Ferguson said that that day was the 25th anniversary of the marriage of the King and Queen, and accordingly he exhibited a silver coronation medal depicting the Royal portraits; he also exhibited a Canadian silver dollar showing an Indian and a fur-trader in canoe, and a Canadian dollar showing the House of Commons, Ottawa. The latter coin was issued to commemorate the

visit to Canada of the King and Queen in 1939. Mr. Ferguson also exhibited a new British cupro-nickel shilling. Mr. James Berry exhibited a one-cent note issued by the N.Z. Divisional Signals in New Caledonia during the war. (See plate 11.)

Change of Address.—Mr. Allan Sutherland said that he had shifted his recess home from Wellington to Auckland, but for convenience his permanent address would be "c/o Hansard, Parliament Buildings, Wellington, C.1."

The meeting concluded with the usual social hour and supper.

The 115th meeting of the Society was held in Wellington on 31st May.

In the absence of the President in Auckland, Mr. W. D. Ferguson was asked to take the chair.

Apologies for absence were received from Mr. Sutherland, Miss Dettman, Mr. Fowler, Mr. Sherwood and Mr. Chetwynd. Mr. Sutherland sent greetings to members and members were glad to hear he would be back in Wellington for the Annual Meeting.

Seven new members were elected as follows: Miss D. Hutchison, Messrs. R. H. McKay, W. J. I. Allen, A. J. Bastion, A. Schmit, R. F. Spellerberg, and R. C. Marlow. One resignation was received, G. F. Gapper, Levin.

Correspondence was dealt with, following which Mr. Ferguson gave his paper "The Silver Coinage of Henry VIII." Members discussed the paper, and Mr. R. Walpole said he always looked forward to a paper by Mr. Ferguson as he incorporated in his talk little cameoes of the life of the period which always made his talk intensely interesting. Professor Murray spoke of the interest of Mr. Ferguson's paper and of the wide ramifications in such a talk, and the connections with the past, or period of the talk, and the future. He mentioned the Bishopric of Durham—very wealthy and powerful at the time of Henry VIII, but a quiet place of approximately 15,000 inhabitants today. In 1830 the Bishops were to disclose what was done with all the wealth and in the case of Durham they used the money for founding the University. In this case the Bishop's Palace was made over originally, an old castle now containing eight colleges and a famous black oak staircase. The Professor also remarked on the change in the portraits on coins in different periods of history—at one time beards being in fashion and on other occasions portraits always clean-shaven, as evidenced by most of the Roman coins.

Mr. Quinnell and Mr. Hornblow also spoke in appreciative terms of Mr. Ferguson's paper. Mr. Berry said that Mr. Ferguson's interesting paper must have involved a large amount of research and remarked on the fact that while speaking Mr. Ferguson took only an occasional glance at his notes—thereby showing that he had a full knowledge of his subject and also indicating his remarkable memory for details of names, dates, mint marks, etc.

A hearty vote of thanks was accorded Mr. Ferguson for his excellent paper. It was decided that at the Annual Meeting, if time permitted, that the Anson Collection should be displayed to members.



PLATE 11.

Japanese currency notes for use in Australia and New Zealand, and emergency card and paper notes used in New Caledonia by New Zealand Divisional Signals.



PLATE 12.

New Zealand Medals.

OBVERSE.

REVERSE.

OBVERSE.

REVERSE.



N.



1



R.

2



N.



3



R.

4



R.

5



Æ.

6



Æ.

7



Æ.

8



Æ.

9



Æ.

10



Æ.

11



Æ.

12



COINS OF THE EAST INDIA COMPANY.

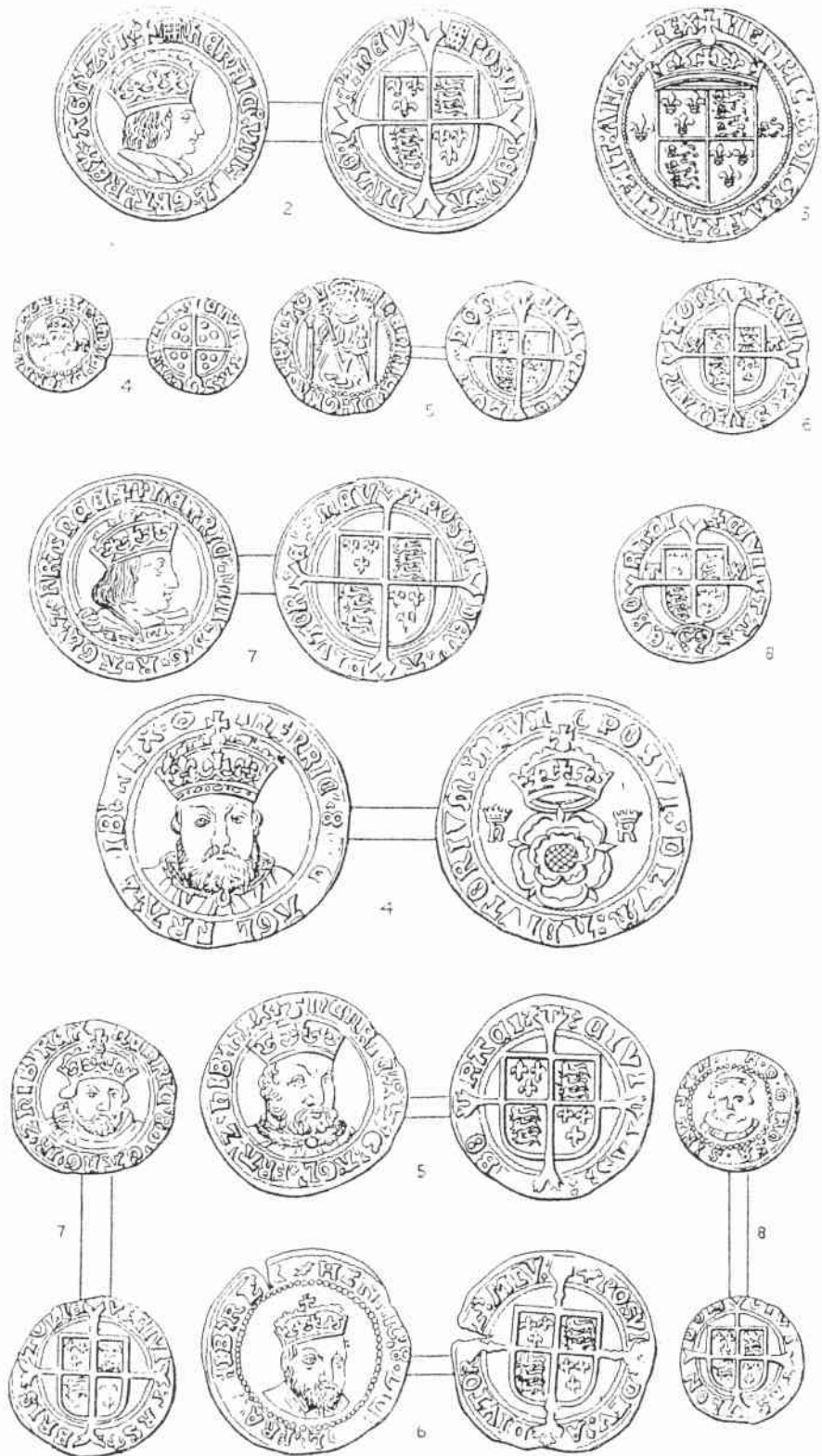


PLATE 10.

First Row: 1st issue, groat, London; Tournai groat, obv.

Second Row: 1st issue, half penny, Warham; London penny; half groat, Warham.

Third Row: 2nd issue, groat, London; half groat, Wolsey.

Fourth Row: 3rd issue, testoon, London.

Fifth and Sixth Rows: 3rd issue, base: groats of York and London; half groat, Bristol & Penny, London.

(From Plates XXVI and XXVII in *The Coinage of England*, by Sir Charles Oman, K.B.E.)

**THE RULES OF THE
ROYAL NUMISMATIC SOCIETY OF NEW ZEALAND
(INCORPORATED)**

NAME

1. The name of the Society shall be "Royal Numismatic Society of New Zealand (Incorporated)."

OBJECTS

2. The objects for which the Society is established are:—
 - (a) To take over the property, effects and liabilities of the existing unincorporated Society known as The New Zealand Numismatic Society;
 - (b) To encourage the study of the science of numismatics and kindred historical subjects by the holding of meetings for the reading of papers and the exhibition of specimens; by the issuing of reports or publications relating to such meetings; by assisting members and students in the study and acquirement of numismatic specimens—coins, medals, tokens, seals, paper-money, native currencies and kindred objects; by cultivating fraternal relations among numismatists in New Zealand and abroad; by fostering the interest of youth in these subjects; by encouraging research into the currencies and related history of New Zealand and the Islands of the Pacific, particularly Polynesia, and publishing or assisting in the publication of such material; by striking commemorative and other medals from time to time; by co-operating with the Government of New Zealand in the selection of suitable designs for coins and medals; by disseminating numismatic and kindred knowledge; by developing public interest in the fascinating and educational pursuit of numismatics, and generally by representing numismatic and kindred interests as a Dominion organisation;
 - (c) To purchase take on lease or in exchange on hire or otherwise acquire hold mortgage and dispose of any real or personal property and any rights and privileges which the Society shall think necessary or expedient for the purposes of attaining the objects of the Society or any of them or promoting the interests of the Society or its members;
 - (d) To do all such things as are incidental or conducive to the attainment of the above objects.

MEMBERSHIP

3. The members of the Society shall comprise:—
 - (a) Active Annual Subscription Members at a subscription of 5s. per annum for members resident outside of a radius of 20 miles from the Wellington General Post Office, and 7s. 6d. per annum for members resident within that radius;
 - (b) Active Composite Life Subscription Members at a subscription of £5 5s 0d;
 - (c) Corporate Members at a subscription of 5s per annum;
 - (d) Fellows;
 - (e) Honorary Fellows.

4. The Active Annual Subscription Members, the Active Composite Life Subscription Members, the Fellows, and Honorary Fellows who were formerly Active Composite Life Subscription Members (hereinafter called "the Active Members"), shall be the only members entitled to vote at meetings of the Society.

5. The signatories to these rules and all other present members of the said existing unincorporated Society known as The New Zealand Numismatic Society shall be the first members of the Society.

6. The present Active Annual Subscription Members, Active Composite Life Subscription Members and Corporate Members of the said unincorporated Society shall be respectively Active Annual Subscription Members, Active Composite Life Subscription Members and Corporate Members of the Society.

7. The name of every candidate for admission as an Active Annual Subscription Member of the Society or as an Active Composite Life Subscription Member of the Society must be proposed by one Active Member of the Society and seconded by another Active Member of the Society and provided three-fourths of the Active Members present at any general meeting record a vote in favour of the election of such candidate then such candidate shall be admitted as a member.

8. Colleges, High Schools, Universities, Libraries or kindred institutions, who are themselves corporate bodies, may be elected Corporate Members on a three-fourths majority of the Active Members present at any general meeting.

9. Fellows shall comprise those who are considered deserving of the distinctive title of "Fellow of the Royal Numismatic Society of New Zealand" being eminent in numismatic science or having rendered the Society or the science of numismatics some special service. A Fellow shall be nominated only by a three-fourths majority of Active Members present at any general meeting of the Society, and shall be elected at the next general meeting thereafter, provided a three-fourths majority of the votes of the Active Members present at such next general meeting shall be cast for the election of such nominee, and also provided that the number of Fellows elected in any financial year of the Society shall not exceed three per centum of the then Active Members of the Society. A Fellow shall be entitled to use the distinctive letters "F.R.N.S., N.Z." and shall have full rights and privileges of the Society so long as he or she continues to pay an Active Annual Subscription or provided he or she has paid an Active Composite Life Subscription. A Roll of Fellows shall be kept and any name may be removed from the Roll at the discretion of the Council and subject to confirmation of a three-fourths majority of Active Members at any general meeting.

10. Honorary Fellows shall comprise those who have rendered outstanding service to the Society or to the science of numismatics and the number at the time of the election of any Honorary Fellow shall not exceed three per centum of the then Active Members of the Society. An Honorary Fellow shall be elected in the same manner as a Fellow. The Librarian of the Alexander Turnbull Library for the time being shall be an Honorary Fellow of the Society while the Library is used as a meeting place of the Society.

11. Honorary Fellows shall be entitled to all privileges of the Society except voting at meetings and shall be exempt from the payment of dues, provided however that Honorary Fellows who were formerly Active Composite Life Subscription Members shall retain all privileges of Active Composite Life Subscription Members.

12. Any member may resign from membership by giving to the Honorary Secretary notice in writing to that effect and every such notice shall unless otherwise agreed to by the Society take effect at the expiration of one calendar month after the giving of such notice but any such resignation shall not release the member from payment of any subscription then due by such member of the Society.

OFFICERS

13. At the first meeting of the Society and at every annual general meeting held thereafter the Active Members shall elect a Patron and also a Council of the Society consisting of the following officers, namely: a President, Vice-Presidents (not exceeding four in number), Honorary Secretary, Honorary Assistant Secretary, Honorary Treasurer, Honorary Editor, Honorary Auditor and five general Council members. All officers shall retire at the next annual general meeting held after their election but shall be eligible for re-election. All candidates for offices of the Society other than for Patron shall be Active Members and shall be nominated by two Active Members and such nominations in writing must be lodged with the Honorary Secretary thirty days before the date appointed for the annual general meeting of the Society. Notice of all such nominations received shall be sent to all members of the Society by the Honorary Secretary with the notice of the annual general meeting. Active Members may vote by post in the event of nominations received thirty days before the annual general meeting exceeding the offices to be filled. The postal vote shall be by ordinary letter signed by the member and showing the office and the name of the candidate or the names of the candidates therefor for whom the member desires to vote. Postal votes shall be sent to the Librarian, Turnbull Library, Wellington, marked "Personal" and "Royal Numismatic Society Election" on the outside of the envelope or shall be sent to such other address as the Council may direct. The postal votes shall be dealt with by the Librarian of the Turnbull Library as directed by the Council and shall be reported to the annual general meeting. If a postal vote shows in respect of any office a greater number of names of candidates than the number required in respect of such office then such vote in respect of such office shall be invalid. In the absence of nominations in advance the annual general meeting shall elect the officers. In addition to the officers elected as aforesaid each branch of the Society shall be entitled to elect one general Council Member pursuant to Rule 55 hereof.

14. The duties of the Honorary Secretary shall be to conduct the general business and correspondence of the Society, record minutes of proceedings at meetings, prepare and issue reports of meetings and at ordinary general meetings the Honorary Secretary shall read original papers on behalf of members who are not present or who may wish him to do so on their behalf. In the absence of the Honorary Secretary the Honorary Assistant Secretary shall perform the duties of the Honorary Secretary. In special circumstances the meeting may appoint a member of the Council to act as Honorary Secretary pro tem. The Honorary Secretary may delegate his duties from time to time to the Honorary Assistant Secretary or to a member of the Council but in such cases the Honorary Secretary will remain responsible for the efficient performance of the duties delegated.

15. The duties of the Honorary Treasurer shall be to receive all subscriptions and moneys on behalf of the Society and to account for the same and after securing authorization at any general meeting of

the Society he shall pay all accounts. He shall keep proper books of account and submit to the Council a balance sheet of the assets and liabilities of the Society and a statement of receipts and expenditure for the preceding year duly audited for presentation to the annual general meeting. He shall keep a register of members, send accounts to members in arrears with subscriptions and report to the next ordinary general meeting all members who are twelve months or more in arrears with their subscriptions.

16. The duties of the Honorary Editor shall be to edit all publications of the Society on the lines laid down by the Council from time to time, and in conformity with provisions of Rules 37 and 38 hereof.

17. The duties of the Honorary Auditor shall be to audit the Honorary Treasurer's books and accounts and certify as to their accuracy.

POWERS OF COUNCIL

18. The Council of the Society shall control the property and the affairs and concerns of the Society and all matters and things done and actions taken by the Council shall be reported to the next general meeting of the Society.

19. The Council may remove the name of any member from the register of members of the Society if such member is more than twelve months in arrears in paying his or her subscription or if in the opinion of a three-fourths majority of the members of the Council present at a Council meeting such a course is advisable in the interests of the Society and thereupon such member shall cease to be a member of the Society.

20. The Council shall have power on a three-fourths majority present at a Council meeting to suspend any officer of the Society after which any such officer shall cease to have power to act for the Society in any manner and must hand over forthwith to some other person duly appointed by the Council all the Society's property and possessions which may be in his or her keeping at the time.

21. In the event of the death, resignation, suspension, absence or removal from office of any officer of the Society the Council may appoint an Active Member of the Society to fill any vacancy until the next annual general meeting provided that in the event of the death, resignation, suspension, absence or removal from office of a general Council Member elected by a branch of the Society such branch may elect an Active Member to fill the vacancy subject to compliance with Rule 55 hereof.

22. The Council may from time to time appoint Honorary Corresponding Members resident overseas who shall be entitled to receive all the reports and publications of the Society and the Honorary Secretary shall receive from them items of general numismatic interest particularly bearing on the countries in which they reside.

23. Any matters not covered by these rules shall be determined by the Council as it thinks fit.

MEETINGS

24. Ordinary general meetings of the Society shall be held at 7.30 p.m. on the last Monday in each month from March to May inclusive and from July to November inclusive in each year at the registered office of the Society or at such other times and places, but at least twice during each financial year of the Society, as the Council may determine. In the event of the Council deciding upon such other times and places for ordinary general meetings not less than seven

ROYAL NUMISMATIC SOCIETY OF NEW ZEALAND.

OFFICERS:

Patron:

His Excellency, Lieut-General
SIR BERNARD FREYBERG, V.C., G.C.M.G., K.C.B., K.B.E.

Hon. Life Patron:

VISCOUNT BLEDISLOE, P.C., G.C.M.G., K.B.E., D.Sc.

President:

Mr. ALLAN SUTHERLAND, F.R.N.S.

Vice-Presidents:

SIR JOHN HANHAM, Bt., Dorset; Messrs. JOHANNES C. ANDERSEN, M.B.E., F.R.S. (N.Z.); J. C. ENTRICAN, Auckland; E. K. CAMERON, Hawera; ARCHDEACON G. H. GAVIN, F.R.N.S., New Plymouth; S. R. McCALLUM, A.P.A. (N.Z.), Wanganui; T. COCKROFT, Napier; REV. D. C. BATES; SIR JAMES ELLIOTT, M.D., F.R.A.C.S.; J. W. HEENAN, C.B.E., LL.B., E. GILBERTSON, Wellington; L. J. DALE, M.P.S., Ph.C., Christchurch; P. WATTS RULE, F.N.Z.I.A., Timaru; H. G. WILLIAMS, Dunedin, and J. ROBERTSON, Invercargill.

Council:

Professor H. A. MURRAY, Messrs. W. D. FERGUSON, E. HORWOOD, A. QUINNELL, G. C. SHERWOOD.

Hon. Secretary:

Mr. JAMES BERRY, Box 23, Wellington

Hon. Asst. Sec.:

Mr. M. HORNBLow

Hon. Treasurer:

Mr. HASSELL MARTIN, 20 Hay Street, Wellington.

Hon. Auditor:

Mr. W. CHETWYND

OBJECTS

The objects of the Society are: To encourage the study of the science of numismatics and kindred historical subjects by the holding of meetings for the reading of papers and the exhibition of specimens; by the issuing of reports or publications relating to such meetings; by assisting members and students in the study and acquirement of numismatic specimens—coins, medals, tokens, seals, paper money, native currencies and kindred objects; by cultivating fraternal relations among numismatists in New Zealand and abroad; by fostering the interest of youth in these subjects; by encouraging research into the currencies and related history of New Zealand and the Islands of the Pacific, particularly Polynesia; by striking commemorative and other medals from time to time; by co-operating with the Government of New Zealand in the selection of suitable designs for coins and medals; by disseminating numismatic and kindred knowledge; by developing public interest in the fascinating and educational pursuit of numismatics, and generally by representing numismatic and kindred interests as a Dominion organisation.

Subscription: Per Annum, N.Z., Aust., 5s; elsewhere 5s Sterling.
Composite Life Subscription: N.Z., Aust., £3 3s 0d; elsewhere £3 3s 0d Sterling.

clear days before any such ordinary general meeting a notice in writing thereof shall be sent by the Honorary Secretary to each member whose last known address is a place within a radius of twenty miles from the meeting place and such notice shall be sent by prepaid letter addressed to such member at his or her last known address.

25. The annual general meeting shall be held on the last Monday in June or on such other date in each year as the Council may determine. The Council shall submit to the annual general meeting a report of proceedings during the preceding year and shall present the balance sheet and the statement of receipts and expenditure for the preceding year. Officers shall be elected at the annual general meeting pursuant to Rule 13 hereof.

26. (a) At all general meetings the President shall take the chair but in the absence of the President the meeting may elect any other Active Member present to be chairman and every Active Member present shall be entitled on every motion to one vote and in the case of equality of votes the chairman shall have a casting as well as a deliberative vote.

(b) The mode of voting on all questions (other than elections) at all general meetings shall be by the voices or if demanded by any Active Member present by a show of hands.

(c) The mode of voting on all elections at the annual general meetings shall be by secret ballot for which purpose a returning officer and a sufficient number of assistants and scrutineers shall be appointed at the meeting.

27. At all general meetings five Active Members shall constitute a quorum.

28. Not less than seven clear days before any general meeting (other than an ordinary general meeting) a notice in writing thereof shall be sent by the Honorary Secretary to each member by prepaid letter addressed to such member at his or her last known address.

29. The President or the Honorary Secretary shall forthwith call a special general meeting upon a requisition in writing from any ten members stating the purposes for which the meeting is required. Notice of such meeting shall be given to all members pursuant to Rule 28 hereof.

30. Council meetings shall be held from time to time as may be required and not less than three clear days before any Council meeting a notice in writing thereof shall be sent by the Honorary Secretary to each member of the Council by prepaid letter addressed to such member at his or her last known address. The President may convene a special meeting of the Council or any three members of the Council may convene a special meeting subject to notice as aforesaid being given. At all Council meetings the President shall take the chair but in the absence of the President the meeting may elect any member present to be chairman. Voting shall be by voices or if demanded by any member present by a show of hands. In the case of equality of votes the chairman shall have a casting as well as a deliberative vote. Five members shall form a quorum at Council meetings.

SUBSCRIPTIONS

31. The subscription of 5s. per annum or 7s. 6d. per annum as the case may be for an Active Annual Subscription Member shall be payable on the last day of the month of June in each year. The financial year of the Society shall commence on the first day of June and end on the last day of May in each year.

32. The subscription of £5 5s. 0d. for an Active Composite Life Subscription Member shall be payable within one calendar month after election as an Annual Composite Life Subscription Member.

33. An Active Annual Subscription Member may become an Active Composite Life Subscription Member at any time upon payment to the Society of a composite life subscription of £5 5s. 0d.

34. The Council may vary the annual subscription for Active Annual Subscription Members and may increase the subscription for Active Composite Life Subscription Members other than those already admitted as Active Composite Life Subscription Members.

35. Active Composite Life Subscription Members who have already paid a composite life subscription to the said unincorporated Society shall not be liable to pay a further composite life subscription to the Society.

36. The Council may at its discretion waive annual subscriptions of Corporate Members and Corporate Membership may be terminated at any time by the Council. Corporate Members shall not be permitted to become Active Corporate Life Subscription Members.

PUBLICATIONS AND REPORTS

37. The Honorary Editor shall prepare and issue at least annually bulletins or reports which shall be sent to all members and to certain cultural bodies or institutions as may from time to time be determined by the Council and also to secretaries of kindred societies overseas. Such reports or publications shall contain summaries of decisions at meetings and copies in whole or in abstract form of papers read before such meetings as well as reports of items exhibited and other matters of general numismatic interest. Such reports shall be approved by the President before publication.

38. The Council may issue printed bulletins or reports of the Society in periodical or other form and may issue memorial or other publications of a numismatic or historical nature as aids to classical education and the extension of public interest in the science of numismatics.

ALTERATION OF RULES

39. These rules may be altered, added to or rescinded or otherwise varied or amended by a resolution passed by a three-fourths majority of the Active Members present at a general meeting and confirmed at another general meeting held not more than three calendar months and not less than fourteen days thereafter by a simple majority of the Active Members present. Notices to members of such general meetings shall set forth the purport of the proposed alteration, addition, rescission, variation or amendment.

COMMON SEAL

40. The Common Seal of the Society shall be that appointed by the Council who shall be responsible for the safe custody and control thereof.

41. Wherever the Common Seal of the Society is required to be affixed to any deed, document, writing or other instrument the seal shall be affixed thereto pursuant to a resolution of the Council and either in the presence of the President and one Vice-President who shall sign the document or instrument to which the seal is so affixed or in the presence of four members of the Council (two of whom shall be the Honorary Secretary and the Honorary Treasurer) who shall sign the document or instrument to which the seal is so affixed.

CONTROL AND INVESTMENT OF FUNDS

42. All moneys received by or on behalf of the Society shall forthwith be paid to the credit of the Society in an account with a Bank or Savings Bank from time to time to be determined by the Council.

43. All cheques and withdrawal receipts drawn upon any such bank account shall be signed on behalf of the Society by any three members of the Council one of whom shall be the Honorary Treasurer or other officer of the Society duly appointed by the Council.

44. The Council may from time to time invest and re-invest in securities authorized by law for the investment of trust funds the whole or any part of the funds of the Society which shall not be required for the immediate purposes of the Society.

BORROWING POWERS

45. The Society shall in addition to the other powers vested in it have power to borrow or raise money from time to time by the issue of debentures or bonds or on mortgage or on any other security over or charged on all or any of the property and/or rights of the Society or without any such security and upon such terms as the Society shall think fit but the powers of so borrowing or raising money shall not be exercised except pursuant to a resolution passed by a three-fourths majority of the Active Members present at a general meeting of the Society. Notice to members of such general meeting must set forth particulars of the proposal to borrow or raise money.

DISPOSITION OF ASSETS

46. In the event of the Society being wound up the surplus assets and funds after payment of the Society's liabilities and the expenses of winding up shall vest in the Librarian for the time being of the Alexander Turnbull Library, Wellington, and the Senior Professor for the time being in Classics of the Victoria University College, Wellington, as trustees upon trust to be applied and used by them as they in their sole discretion deem best in fulfilling the original aims and objects of the Society.

GENERAL

47. Every member shall have the privilege of introducing two visitors to any meeting of the Society and the Council shall have power to introduce visitors to any meeting of the Society irrespective of numbers. The President, or if he is not present, the chairman may permit visitors to take part in any discussion but visitors shall not have the right to vote.

48. Any person or committee may be appointed to perform any duty or to investigate any matter on behalf of the Society and where "power to act" is given by a meeting such person or committee shall have complete authority to carry out the duties delegated subject only to a final report being submitted to the Society.

49. The Society shall encourage the reading of papers bearing on the currencies and general history of New Zealand and the Islands of the Pacific, particularly Polynesia, and such papers containing original matter shall be given preference in selecting material for publication by the Society.

50. No person who has ceased to be a member shall be entitled to any claim upon any portion of the funds or property of the Society or to receive any publications issued by the Society.

51. No member shall take away, deface or injure any books or other property of the Society. Members doing so shall become liable to pay to the Society such damages as may be fixed by the Council.

52. Officers of the Society may attribute coins or medals but shall not, except in a private capacity, give values of specimens. The Society will not be responsible for any specimens sent to or held by officers for attribution or exhibition.

53. No officer, committee or member of the Society shall incur any expense or liability in the name of the Society unless the same has been authorized by the Council except that the President and the Honorary Secretary may incur the necessary expense for postage, stationery and the issuing of reports in line with decisions of the Council.

54. The market value of any exhibits shall not be discussed during the progress of any meeting. This being a Society for the encouragement of study and research, this rule is to be strictly observed. At the conclusion of meetings, however, members may exchange or sell coins, medals, seals, tokens and articles of kindred description.

BRANCHES OF THE SOCIETY

55. With the approval of the Council branches of the Society may be formed in any part of New Zealand. Proceedings of such branches shall be conducted in such manner as the members thereof determine, but as far as possible the rules of the Society shall be applied to branches. All members of branches must be financial Active Members of the Society. Branches may fix an additional local subscription as branch members may decide. Each branch approved by the Council shall be entitled to elect one general Council Member who may be a resident of the district where the branch is formed or a resident of Wellington but he must be an Active Member of the Society. Any general Council Member so elected by a branch shall retire at the next annual general meeting of the Society held after his election but shall be eligible for re-election. The Council shall have power to disband any branch of the Society if in the opinion of a three-fourths majority of the members of the Council present at a Council Meeting such a course is advisable in the interests of the Society and the general Council Member (if any) who has been elected by such branch shall cease to be a general Council Member.

REGISTERED OFFICE

56. The registered office of the Society shall be situate at the Alexander Turnbull Library, Bowen Street, Wellington, or at such other place or places as the Council shall from time to time determine.

APPLICATION FOR REGISTRATION

We, the several persons whose names are respectively subscribed hereto being members of the abovenamed Society DO HEREBY MAKE APPLICATION for the incorporation of the Society under the foregoing rules in accordance with "The Incorporated Societies Act, 1908."

NEW ZEALAND COIN EXCHANGE

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OTAGO CENTENNIAL MEDAL

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Antique bronze 52 mm. x 4 mm. Price 10/6. Postage and registration extra. If more than one ordered postage and registration free.

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