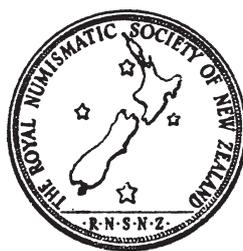


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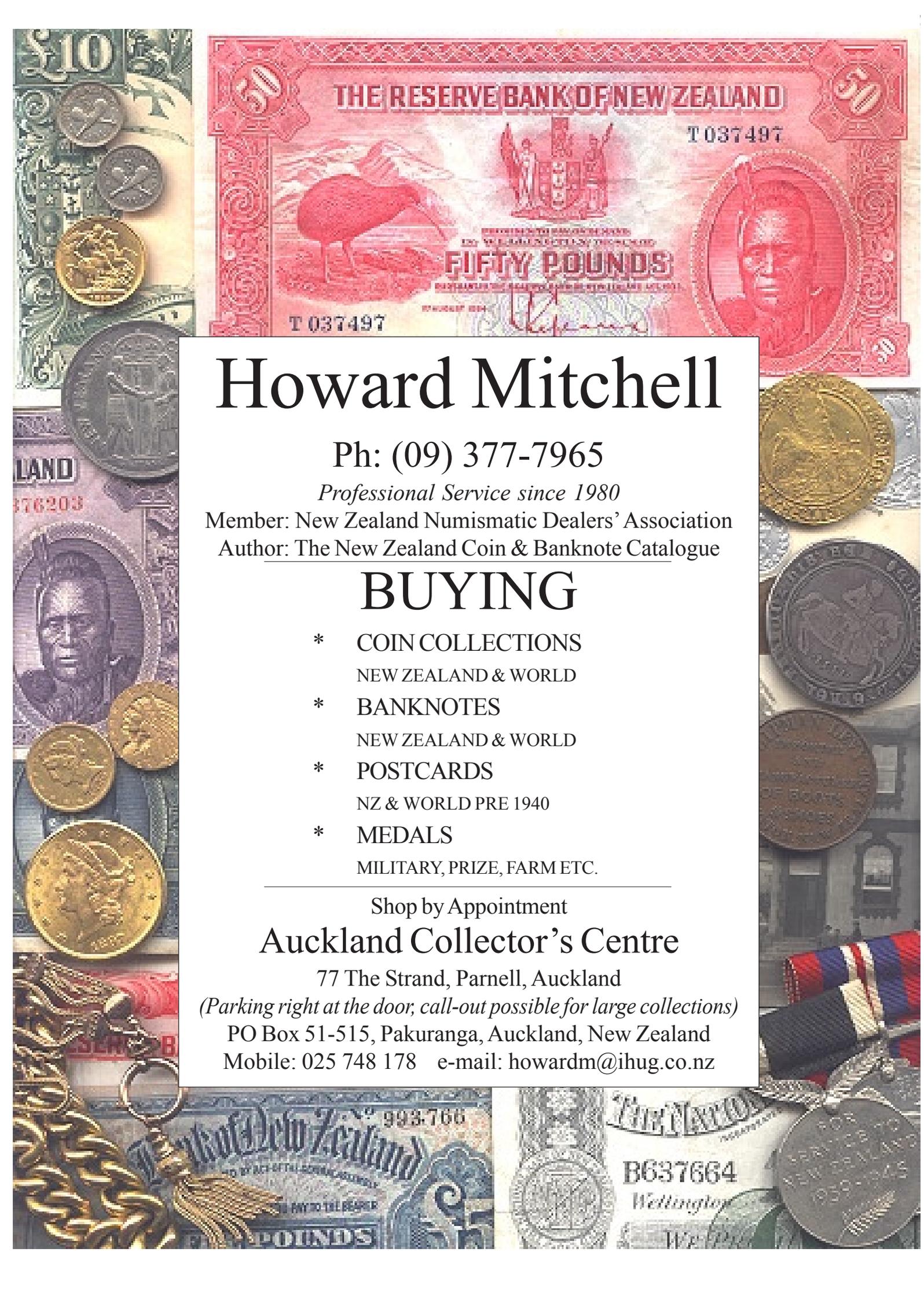
NEW ZEALAND NUMISMATIC JOURNAL



Gold in New Zealand - see article, page 11

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NEW ZEALAND BANKNOTES WITH ROTATED WATERMARK AND SECURITY THREAD

Clint Libby FRNSNZ

In late 1997 the Lower Hutt Police received two New Zealand \$20 banknotes which appeared to be counterfeit. The first was handed in by a member of the public and the second was a reject from a bank where it had been paid in with the takings from a local takeaway food outlet.

The notes were 'Issue No: 5 Type III', Catalogue No. P183 (2005 Edition of the Premier New Zealand Coin and Banknote Catalogue by Howard Mitchell) and signed by the Governor D T Brash.

The two notes had the metal security thread on the right side instead of the left side of the note and there was no watermark on the right side either.

The notes were examined by a police document examiner who confirmed that they were indeed genuine. The thread was on the right and the watermark, although upside down, was at the bottom left of the notes. They were duly returned to their respective owners.

It was later rumoured that at least one of these notes quickly sold for \$1,300.

The Reserve Bank of New Zealand revealed that not only were there \$20 notes with this fault but there were also \$5 notes as well. On 28 October 1997 the Reserve Bank made the following statement:

"The results of investigations of our Singapore factory show that 4 x \$5 notes and 4 x \$20 notes have been discovered with incorrectly positioned watermark and thread were unfortunately the result of sheets of paper being fed into the lithographic printing press the wrong way round. This accounts for the 'Queen's Head' watermark appearing inverted on the left hand side of the note, which to a certain extent has been overprinted, and the thread appearing on the right hand side of the note.

"We are not able to determine whether this was due to the sheets being turned in the factory or whether they were received from the paper supplier in this condition.

"The four \$5 notes discovered, numbered CS 602772, CV 502772, CV 702772 and CV 702773, originated from two separate sheets, which were printed 40 notes to a sheet (5 notes across and 8 notes down). There are therefore a further 76 notes that will have been affected in the same manner."

The notes were 'Issue No: 5 Type III', Catalogue No: P177c (2005 Edition of the Premier New Zealand Coin and Banknote Catalogue by Howard Mitchell) and signed by the Governor D. T. Brash.

The list of the 76 \$5 notes provided is as follows:

CN 502772	CP 502772	CQ 502772	CR 502772	CS 502772	CT 502772
CN 502773	CP 502773	CQ 502773	CR 502773	CS 502773	CT 502773
CN 602772	CP 602772	CQ 602772	CR 602772		CT 602772
CN 602773	CP 602773	CQ 602773	CR 602773	CS 602773	CT 602773
CN 702772	CP 702772	CQ 702772	CR 702772	CS 702772	CT 702772
CN 702773	CP 702773	CQ 702773	CR 702773	CS 702773	CT 702773
CN 802772	CP 802772	CQ 802772	CR 802772	CS 802772	CT 802772
CN 802773	CP 802773	CQ 802773	CR 802773	CS 802773	CT 802773
CN 902772	CP 902772	CQ 902772	CR 902772	CS 902772	CT 902772
CN 902773	CP 902773	CQ 902773	CR 902773	CS 902773	CT 902773

CU 502772	
CU 502773	CV 502773
CU 602772	CV 602772
CU 602773	CV 602773
CU 702772	
CU 702773	
CU 802772	CV 802772
CU 802773	CV 802773
CU 902772	CV 902772
CU 902773	CV 902773



The Reserve Bank also stated that

“The four \$20 notes discovered, numbered FS 823059, FS 863059, FS 903059 and FS 923059 all originated from the same sheet, which also was printed 40 notes to a sheet (5 notes across and 8 notes down). There are therefore a further 36 notes that will have been affected in the same manner.”

The list of the 36 \$20 notes provided is as follows:

FR 803059	FS 803059	FT 803059	FU 803059	FV 803059
FR 823059		FT 823059	FU 823059	FV 823059
FR 843059	FS 843059	FT 843059	FU 843059	FV 843059
FR 863059		FT 863059	FU 863059	FV 863059
FR 883059	FS 883059	FT 883059	FU 883059	FV 883059
FR 903059		FT 903059	FU 903059	FV 903059
FR 923059		FT 923059	FU 923059	FV 923059
FR 943059	FS 943059	FT 943059	FU 943059	FV 943059



The \$5 note illustrated was one of two consecutive notes purchased from Bill Lampard's collection through the Noble Numismatics Auction in April 2005 for A\$450. As lot 3409 the catalogue described them as "(...) consecutive pair, with water mark and security thread on wrong sides (design transposed). Nearly uncirculated." The serial numbers are CV 602772 and CV 602773. This brings the total of known \$5 notes of this type to six. The \$20 note illustrated was also found in 1997 and is the fifth discovered.

As no other examples have been reported besides the eight original notes and the three further notes reported in this article, they are therefore extremely rare.

The prices paid for both types of notes reflect their uniqueness and the demand by collectors for something uncommon and unusual.



The Silver Jubilee medal (see article, page 5)

The opinions expressed in this publication are those of the respective authors and do not necessarily reflect an official position by the Royal Numismatic Society of New Zealand Inc.

SILVER JUBILEE MEDAL

Ray Hargreaves, FRNSNZ

In 1910 King Edward VII died, and was succeeded by his son George. The dynasty, following the death of Queen Victoria in 1901, was known as the House of Saxe-Coburg. Edward VII had decided on this name because his father, Prince Albert (Victoria's consort), had been the Duke of Saxony, Prince of Coburg and Gotha. George V continued the dynasty name, but as the First World War progressed there was a growing hatred in Britain and the Empire against all things German. In response to this, George V proclaimed on 17 July 1917 that in future the royal dynasty would be known as the House of Windsor.

The year 1935 saw the silver jubilee of George V's accession to the throne, and to commemorate this a special medal was struck by the Royal Mint. The medal was available throughout the British Commonwealth and Empire. According to a New Zealand newspaper report, it was preferred that the medal not be given out in a wholesale fashion, but rather that it be presented as a prize at sports or other functions arranged to celebrate the Jubilee.

The design of the medal was by Percy Metcalfe. On the obverse are profiles of George V and Queen Mary facing left. The inscription is "VI MAII MCMX" at left, and "MCMXXV" at right, that is "6 May 1910 1935".

On the reverse is the Round Tower of Windsor Castle, and the Latin words "STET FORTUNA DOMUS", which may be translated as "May fortune attend those who dwell here".

According to Eimer (1989: 49) the choice of Windsor Castle by Metcalfe was to symbolise the fact that George V was the first monarch of the House of Windsor, though it has been suggested elsewhere that Windsor Castle was shown because it was the King's principal residence (*Otago Daily Times*, 30 April 1935: 5). Eimer also wrote that the castle design was not pleasing to George V, who had preferred a design incorporating a crown, the royal coat of arms, and the shields of the Dominions. This design would have emphasised the medal as being truly a Commonwealth and Empire issue, but was rejected as leading to possible "confusion or jealousy" (Eimer 1989: 49).

The medal was issued in two sizes - 2¼ in (57mm) and 1¼ in (32mm) in diameter. Of the larger size 100 were issued in gold, and 9649 in silver "with an artistic dull finish", whilst of the smaller medals 247 were in gold, and 167,743 in silver "with a bright surface". Four hundred small bronze medals were also struck, but these were not officially released (Eimer 1989: 59).

The Jubilee Medal was available to New Zealanders through the New Zealand Post Office. The larger silver medals were sold in a leather case for one guinea (21/-), whilst the smaller silver medals, available in a cardboard box, sold for only 2/6d. No gold medals were sold through New Zealand Post Office. I have not been able to discover how many of the Jubilee Medals were sold in this country as the annual reports of the N.Z. Post and Telegraph Department for 1936 and 1937 make no mention of the medals.

Reference:

Eimer, Christopher 1989. An Introduction to Commemorative Medals, London, Seaby.

WANGANUI'S WORLD WAR II EMERGENCY MONEY THAT NEVER WAS

Angie Kidd

In 1938, with war looming, the New Zealand Government set up an organisation called the "Emergency Precautions Scheme". The following year, the Department of Internal Affairs issued two handbooks detailing the scheme - one for the urban authorities and one for the rural authorities. The original purpose of the Emergency Precautions Scheme was to meet emergency situations arising from enemy attacks, epidemics, earthquakes and other natural disasters. E.P.S. was a local authority responsibility and membership was at first voluntary.

Following the outbreak of the Second World War, the emphasis changed to coping with enemy attack and invasion. Everyone, women as well as men, between the ages of 18 and 65 not serving in the armed forces was compelled to join the E.P.S. Training was given in various areas: fire-fighting, rescue and casualty handling techniques. Warden and control posts were also established.

Japan's entry into World War II and its rapid advance into the fringes of the South Pacific made the threat of invasion of New Zealand a real possibility. Accordingly, the role of the Emergency Precautions Scheme was greatly increased and re-defined to help cope with the Japanese military threat.

The Home Guard and the Emergency Precautions Service were established in August 1940 and these services absorbed nearly all men who were too young, too old or in some way unsuitable for military service. The Home Guard service was made compulsory for men of military age not already in the Army and for men aged 46 to 50. All those who could be spared were mobilised and those who could not be spared from the work of producing food, equipment and supplies for war joined the Home Guard or the Emergency Precautions Service. By May 1943, Home Guard registrations rose to 124,000 and recruits were equipped with uniforms, rifles, machine guns and tommy-guns.

By December 1943, the war situation had improved sufficiently for the Home Guard to be placed on the Army reserve. The Emergency Precautions Service was less militant than the Home Guard, but showed the same determination to cope with any situation. In February 1941, it was reinforced by the Emergency Fire Service, whose members received training during which they were provided with uniforms and paid. As the threat of invasion was imminent, all men and women aged between 18 and 65 (and not liable for any other service) were obliged to serve in the E.P.S. Records show that about 150,000 men and women were enrolled.

Emergency government regulations were enforced by the Emergency Precautions Service to compel the enrolment of non-exempt civilians in the Emergency Reserve Corps for Civil Defence duties.

What precisely was the Emergency Precautions Service? We know it was less militant than the Home Guard. It was a system where precautionary plans were prepared to evacuate civilians (especially from coastal areas) in the event of invasion. Wardens, identified with uniforms and badges, were appointed to enforce blackout lighting restrictions and organise the digging of bomb shelters, trenches and public air raid bunkers. They also co-ordinated emergency first aid posts, hospitalisation, transport, fire services, accommodation and emergency food and water supplies.

The Emergency Precautions Service was organised throughout New Zealand at the local level by City and County Councils usually headed by the Mayor or County Chairman.

In 1942, the Wanganui City Council appointed Mr Ivan Manley as its regional E.P.S. organiser. In August 1942, a letter advised the Director of National Service in Wellington that the Wanganui City Council Finance Committee had printed coupons in preparation for coping with the financial chaos that would result from a Japanese invasion. The 1942 letter also stated that coupons printed earlier in the year were divided up and stored at three separate secure locations as a safety measure.

Another important security measure was that the coupons were unsigned, denoting that they had not yet been issued and therefore were not yet valid. Coupons would be issued by applying the Chairman's signature stamp and then issued when and if required. All coupons had to bear the current authority's signature stamp before they could be issued. This is an interesting point, as all examples sighted by the author are unsigned and therefore were never actually issued or circulated for their intended purpose - emergency currency in Wanganui in 1942!

Recent research has produced the following details about the numbers of the Wanganui City Emergency Precautions Service coupons that were produced.

The coupons were printed in five different coloured denominations: 1d (brown), 6d (yellow), 1/- (green), 5/- (pale blue) and 20/- (red).

Printing figures reveal that the coupons were printed in pads of 100 and were listed in Wanganui City registers that recorded all coupons received.

1d	150,000	5/-	50,000
6d & 1/-	100,000	20/-	25,000

The coupons are printed on white paper and measure 96 x 45 mm. The words are printed in black type on one side only. Each coupon has a black criss-cross patterned background and different coloured background depending upon the denomination. Each coupon is individually numbered in the bottom left hand corner.

The brown penny coupons have a capital A, B, or C letter after the number denoting the batch.

The yellow sixpenny coupons have either a capital A or B letter after the number showing the batch.

The green shilling coupons have either a capital A or B after the number identifying the batch.

The pale blue five-shilling and the red twenty-shilling coupons have no identifying batch letter.

The only difference in wording between the coupons is the values, the batch letters and numbers. The different colours were obviously incorporated for quick identification between the values.

All copies of the E.P.S. coupons were supposed to have been destroyed once it was clear they were not required for emergency use.

However, research has indicated at least ten examples of the 1d coupons, one of the 6d coupon, and six of the 5/- coupons have survived in collections. A near complete pad of the 1d coupons (eighty-eight) was also sighted by the author and photographed in 1989.

This pad of 88 1d coupons was held and displayed at that time by a local Wanganui lodge museum. While coupons denominated 6d, 1/-, 5/- and 20/- are very scarce, the existence of the 88 1d coupons (numbered 19312 to 19400 B) makes the 1d denomination less scarce.

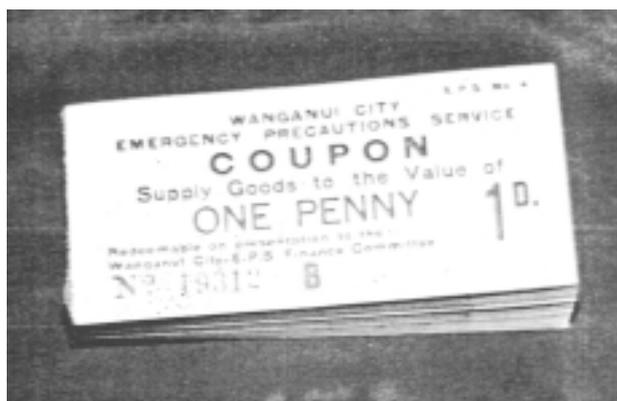
It is possible that similar E.P.S. coupons were prepared and printed by other local bodies elsewhere in New Zealand, but to date, the author has not seen any other examples from other towns or cities. It may be that Wanganui's City Emergency Precautions Service coupons are the only survivors of a unique quasi-legal wartime currency that never was.

These interesting little pieces of Wanganui numismatic history must have some quasi-legality as the Wanganui City E.P.S. Finance Committee would have been following the directives of the National E.P.S., which in turn would have been actioning New Zealand government policy. The question is - does this then make the Wanganui E.P.S. coupons / paper tokens a semi-official New Zealand Government monetary issue?

The author would welcome any additional information about these issues, or any details regarding the existence of further examples. Contact address: PO Box 7114, Wanganui.

Reference:

Wanganui District Council E.P.S. Circular Number 109, dated 20 August 1942.



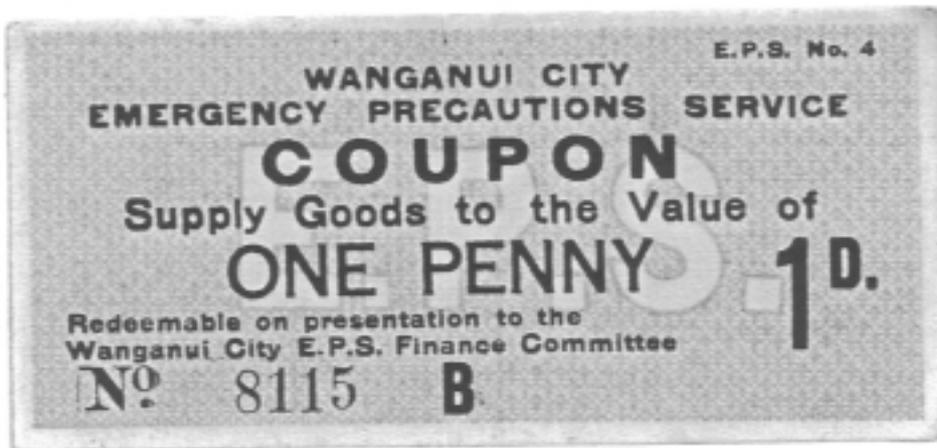
1. Wanganui City Emergency Precautions Service one penny: pad of 88 coupons

GUIDE FOR CONTRIBUTORS

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Advertising: Copy should be provided in Word or PageMaker (up to Ver. 7.0) where possible, or as a high-resolution TIFF file. Please do not send PDFs, since these are usually incompatible with our DTP program.



2. Wanganui City Emergency Precautions Service Coupons: 1d, 6d, 5/-

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GOLD COINS IN NEW ZEALAND

Ray Hargreaves, FRNSNZ

Gold has, for many, many centuries, been regarded as the most valuable of all the minerals which may be won from the earth. This value resulted from its relative scarcity compared with demand, plus the fact that it could easily be made into items of beauty. Gold has had a long history as a material for the striking of coins, some of which date back to a few centuries before the birth of Christ.

Britain's earliest gold coin was a penny struck in 1257 by Henry III, but the experiment did not last long. It was not until the reign of Edward III (1327 - 1377) that English gold coins began to be regularly minted.

By the early 1800s the major gold coins struck in England were the guinea, valued at 21 shillings and last minted for circulation in 1813; and the sovereign, the value of which was finally fixed at 20 shillings in 1821.

For the rest of the 19th and the early years of the 20th century the British gold sovereign was the standard for much of the commercial world, and played a significant role in the everyday life of Britons, whether they were in their own country or in the colonies. When a man was dressed in his Sunday best it was common for him to wear a sovereign case (which could hold several gold coins) on his watch chain. My maternal grandfather, who spent his working life as a blacksmith in the Railway Workshops in Auckland, always wore one, even in the 1930s, long after sovereigns had disappeared.

When a well-known person left a district, retired from an important position, or given a testimonial for some reason, a purse of sovereigns was often presented to him.

Gold coins could express a man's wealth - even though such wealth may have at times been only temporary. John Logan Campbell - the "Father of Auckland" - recorded in his book *Poenamo* (Campbell 1881: 53) that when he landed at the Coromandel he witnessed some young men from Australia tossing for sovereigns, and if one landed in the thatch of the veranda it was left there. In the early days on the goldfields sovereigns often provided gambling stakes. Charles Money, who visited Gabriel's Gully in Central Otago in 1861, described a group of six to eight men playing unlimited loo with "piles of gold and sovereigns at the elbows of some of the party" (Money 1871: 12). Sovereigns or half-sovereigns were also often used in wagers, such as for pedestrian and horse races, billiards, and so on.

When foundation stones were laid in the 19th and early 20th centuries, there was almost always included a set of the then legal coins, from a farthing (even though not in use in New Zealand) to sovereigns.

The Coins

William Lampard, in his "Catalogue of New Zealand Coins, Tokens, and Bank Notes" (Lampard 1981: 15-16), listed almost all the gold coins issued in Britain from 1760 onwards as having circulated in New Zealand. These gold coins were the George III 1760 - 1815 issues of guineas, half guineas, third guineas, and quarter guineas; and the sovereigns and half sovereigns of George III, George IV, and William IV. Lampard also noted the 2 pound piece of George IV, but according to some authorities this coin was not intended for circulation. Whether in fact all these coins were used in New Zealand prior to and/or after British sovereignty was established is almost impossible to prove or disprove - certainly there is a possibility that the earlier ones *may* have had a brief circulation in this country, but I have found no evidence to confirm or deny all the coins on Lampard's list. An exception I should note was the appearance in this country of the guinea, for it was reported in 1932 that coins of this denomination had been uncovered on beaches in the Bay of Islands during heavy storms (*NZ Herald*, 30 Aug. 1932: 8). I would postulate that a few guineas were also in use in the very early days, say up to the mid-1840s, though I can offer no proof.

Foreign Gold Coins

In the years before 1840 there was, of course, no official currency in New Zealand, and coins of any nation could be and were used, so long as both parties to a transaction were agreeable. Even after New Zealand became British some foreign gold coins continued to circulate, particularly in the northern part of the North Island, as such coins had an intrinsic rather than just a nominal value. Foreign coins that have been reported in official documents as circulating in the 1840s include Spanish-American doubloons and French 20 franc pieces. From 1843 to 1845 inclusive the former coin was officially rated as having a value of £3 4s 0d, but in 1847 had dropped to just £3. The 20 francs was listed only in 1843 and 1844, its value being rated at 16s and then 15 shillings. As foreign gold coins were not legal tender these were recommended values only. By 1849 foreign gold coins had more or less disappeared from circulation (Sutherland 1941: 71-74; *idem* 1952: 165).

The last record I have found of the tendering of a foreign gold coin in an everyday transaction was the proffering in 1851 of a Dutch gold coin as payment of 10 shillings for the hire of a canoe in the Waikato. The Maori owner of the canoe was not happy with the Dutch piece offered, even though it was approximately equal in value to an English half-sovereign, so it was eventually replaced with four half-crowns (Scholefield 1960: v1: 84).

Maoris' Acceptance of Gold Coins

Maoris did not historically have any coins. Up until the 1830s, with the likely exception of the Bay of Islands, the Maoris did not take part in the money economy of the pakeha visitors to these shores. Barter was the way trade was conducted. F.E. Manning (1887: 2) recounted that in part of North Auckland in the early 1830s sovereigns had no value to the Maoris except, when holed, as an ornament. But in the mid-1830s missionary William Yate (1835: 31-2) argued that barter was giving way to the use of money, as the latter had the advantages that it could be easily hidden, and did not have to be shared with the rest of the tribe.

Certainly Maoris had little trouble in adapting to the use of coins. This, of course, did not occur with equal rapidity over the whole country at the same time, but spread out from the centres of early contacts. By the early 1840s many Maoris were conversant with relative values. Wade (1842: 21) gave an example of the astuteness and knowledge of Bay of Islands' Maoris of the value of their produce by recounting that when they were offered two sovereigns by a European for a pig, they refused to sell until they were offered four sovereigns.

The Maoris in many areas accumulated gold coins (which they called "money-gold") quickly. A letter from a Wellington settler, dated 9 July 1840, quoted the manager of the Union Bank in that settlement who claimed that the Maoris of the district possessed at least £150,000 in money, presumably most of which would be gold coins. This is understandable as payment for land was often in, or at least included, sovereigns, although later in the century there are records of some tribes being paid with banknotes.

One interesting sidelight is that in the early 1850s there was a report that a Taranaki Maori chief had told his tribe to refuse all gold coins and accept only silver ones. This edict was caused by a European stating that the value of gold would tumble in comparison with silver following the gold rushes to California (1849) and Australia (1851) (*Australian & NZ Gaz.*, ns. No. 71, 5 March 1853: 225).

Bringing Coins to New Zealand

The earliest sovereigns and half sovereigns used in New Zealand were naturally from the British Royal Mint. In the earliest days of British rule boxes of gold coins arrived in New Zealand to finance the structure of government, to pay British troops, and for banking purposes.

Sovereigns were also brought into the country by immigrants. Until the early 1860s intending settlers were advised by British writers to take out at least some of their wealth in the form of sovereigns. In 1849 Earp suggested that sovereigns could be shipped as insured cargo as an alternative to remitting money to New Zealand through the Union Bank of Australia. But in the

case of loss of the shipped coins, migrants would have to wait 12 months or more for payment of their insurance claim from British underwriters, so Earp suggested using the bank was preferable (Earp 1849: 29).

Charles Hursthouse in 1861 suggested three ways of taking money to New Zealand: through a bank account, as insured freight, and taking the gold coins wrapped in small packets and hidden in the migrant's cabin. For those taking a lot of money, which he considered a thousand pounds or more, he recommended using all three methods.

From at least 1852 onwards, British gold coins in New Zealand, as in Britain, were legal tender for the payment of any amount, which was not true of silver or copper coins, silver being limited to a maximum of 40 shillings.

Australian Coins

After branch mints were established in Sydney (1855), Melbourne (1872), and finally Perth (1899), the majority of gold coins imported in bulk came from across the Tasman, primarily from the two first-named mints.

The first Sydney sovereigns and half-sovereigns were of different design to those issued in Britain, though they were of the same weight and fineness. The 1855-56 obverses show the likeness of Queen Victoria identical to that on British gold coins, but in 1857 the royal portrait was changed slightly on Australian mintings to show Victoria wearing a wreath of banksia. After 1870 Australian mints again used portraits of the Queen identical to those on British Royal Mint coins. The reverse of the coins was at first quite different. The British-minted coins carried the Royal shield, while the colonial-minted coins carried the word "Australia" across the centre, surmounted by a crown, with a wreath of leaves on either side, the mint's name "Sydney" at top, and the denomination at the bottom.

These Australian gold coins were not legal tender in Britain, but from mid-1855 were legal tender in New Zealand (*NZ Govt Gaz.*, 2 June 1855: 66). In fact, they are the only Australian coins that have ever been legal tender in this country. From 1871 Australian gold coins carried the same design as the British, and were for the first time made legal tender in Britain. The year 1871 is also significant as this was the year in which the sovereign reverted to the reverse design of Benedetto Pistrucci's famous St George and the Dragon, last used on this denomination in 1825. The British Royal Mint continued to mint at the same time sovereigns and half sovereigns with the old shield design, but this was discontinued after 1874. Australian mints, however, continued to produce shield sovereigns in tandem with the St George design until 1887, whilst shield half sovereigns were the only ones minted until 1893. The Australian coins carried a small mint mark (S, M, or P) so that their origin could be checked.

In 1887 the "Young Head" of Victoria was replaced on coins by the "Jubilee Head", which in turn was superseded by the "Old Head" (1893-1901). Edward VII gold coins were minted 1902-1910, and finally George V ones struck for circulation from 1911 to 1917. Sovereigns, however, continued to be minted in Australia right through to 1931.

Mint for New Zealand

The discovery of gold in the 1860s in Central Otago and subsequently on the West Coast of the South Island resulted in a call for a mint to be established in New Zealand - a call repeated at intervals over the rest of the century, particularly from Members of the House of Representatives elected by goldfields' constituencies. The calls were based primarily on the argument that with a mint in New Zealand miners would receive a higher return for their gold. However, successive governments made no moves, other than call for an occasional report, and since it was generally agreed that a New Zealand mint would not run at a profit, politicians felt justified in taking no action.

Convertible Banknotes

Until 1914 banknotes were not legal tender in New Zealand, except for a brief time in the mid-19th century, namely when the Colonial Bank of Issue was in operation from 1850 to 1856. In the original proposals for the Bank the New Zealand Government suggested that only a quarter of the specie received for the notes should be retained as backing for them, the remaining three-quarters being available for investment. But the British Treasury felt that such backing was insufficient, and they proposed that half would be preferable, or at the very least, one third. This latter figure was adopted, and became the norm for all banks set up in subsequent years in New Zealand.

The Colonial Bank of Issue acted to some degree like a reserve bank. It paid out its notes for gold and silver coins, and would cash its notes for gold coins on request. In other words, its notes were convertible. Only two branches of the Bank were set up, in Auckland and Wellington. Interestingly, as noted by a Parliamentary Select Committee in 1854, Aucklanders “never appear to have been very favourably disposed towards the circulation of this paper [i.e. Bank of Issue notes], or inclined to use it generally for their trading purposes, preferring the gold coinage” (Select Committee 1854: 2).

Trading banks were required to keep gold coin, bullion and securities equal to the value of the banknotes they issued, the coin to be at least one third of the total. John Bathgate, a failed banker and later MHR, felt that this was a waste, and that the valuable assets so locked up could be better utilised in promoting development within the country. But local politicians opposed any early suggestions that notes should be inconvertible. Sir Francis Whitaker, speaking in the Legislative Council in 1885, stated that “All experience shows us this: that the issue of paper money which cannot be converted immediately into cash is the most dangerous course that any country can enter upon,” and further that “If it [paper money] is founded on a sovereign it is safe” (*Parliamentary Debates*, v52, 1885: 308).

But if banks stuck to the letter of the law the convertibility of banknotes was more apparent than real. By law notes were payable in gold, but *only* at the place of issue. Thus a Bank of New Zealand note issued at Dunedin did not have to be redeemed in gold by the Bank of New Zealand in Auckland, though in reality this would be done.

Wellington possessors of Union Bank notes in the first few years after the town’s settlement were even worse off, for legally their New Zealand notes were only payable in gold in Sydney!

Bathgate, in the 1870s and 1880s, pushed for a central clearing house so that notes of the various banks could quickly and easily be cleared. Because there was no central clearing house, one bank in New Zealand could well be exporting a considerable number of sovereigns to Australia while a rival bank would at the same time be importing them (Bathgate 1880: 79). He was also concerned that since banks were forced to carry gold coins in case customers wished to convert their paper money into gold, New Zealand seaport cities and towns would be a tempting bait to an enemy if Britain was to become involved in a war, and he visualised enemy privateers sailing along our coasts seizing gold coins with little opposition.

Banks would generally accept the notes of their rivals, and once a week - usually on the Monday - banks would settle up, with bank clerks carrying bundles of notes and bags of gold coin round the different banks. It was not until the early 20th century that a type of clearing house was established in Wellington.

Import and Export of Gold Coins

Gold coins were used as an article of commerce, and until the first world war the balance of trade in the coins gave some indication of the state of the New Zealand economy, as well as how the country was perceived as an investment destination. From 1870 to 1916 New Zealand yearly imported more gold coins than it exported for most of the time. More research is needed on the “why” of the inward and outward flows of gold coins, not only of their varying magnitude, but also the direction of some of the movements. For example, why the export of gold coins to the value of £2500 in 1885 and £40,000 in 1889 to Brazil, and £225,000 in 1908 to Uruguay?

We should also note that gold coin exports and imports were not necessarily only sovereigns and/or half sovereigns. In some years there were small movements of US gold coins, whilst in 1915 we received £4000 worth of German gold coins from Western Samoa, which had been captured by New Zealand troops the previous year.

End of the Golden Era

On 5 August 1914 New Zealand joined Britain in the war against Germany and the Central Powers. This First World War (1914-18) was responsible for the removal of gold coins from the circulating currency of New Zealand, as was true of practically all countries around the world.

Emergency legislation gave power to the Governor-General of New Zealand to suspend the convertibility of banknotes, and to make paper money legal tender. This latter action occurred on 5 August 1914 (*NZ Gazette*, 5 Aug. 1914: 3043). Although bank notes were now inconvertible, some sovereigns and half sovereigns continued to circulate. In 1916, when supplies of half sovereigns became almost impossible to obtain from Australian mints, New Zealand trading banks were given authority to issue notes for ten shillings. From 1916 on, a gold coin in circulation was an increasingly rare sight.

Some citizens hoped that after the end of the First World War sovereigns and half sovereigns would once more be in circulation "instead of odoriferous bits of almost undecipherable paper," as one MP described the contemporary banknotes (*Parliamentary Debates*, v202, 1923: 539). Financiers correctly warned, however, that this was not likely to happen, and certainly not in the foreseeable future.

The proclamation of 1914 was continually renewed, the last extension to January 1935 being made in January 1932. Banks still had to have backing for all their notes on issue in case the Government decided to again make notes convertible, and this backing tended to be solely gold coins.

Under the proclamation of 1914 the export of gold coin, along with uncoined gold, was prohibited without the consent of the Minister of Finance. Although illegal, families continued to mail gold coins to troops overseas. As an Otago soldier writing home from Gallipoli on 14 July 1915 said "the sovereign was an absolute windfall, and one at intervals is much appreciated" (*Otago Daily Times* [ODT], 10 Sept. 1915: 4).

There was a suggestion in August 1915 that some arrangement be made with banks in Britain to allow New Zealand soldiers to redeem in gold coin New Zealand banknotes up to a value of £20 in value. The aim was to further protect the stock of gold coins in New Zealand, but nothing came of the proposal. In August 1916 the mailing of any coins to servicemen overseas was prohibited.

The restriction on the export of uncoined gold was not lifted until early November 1919. Regulations allowed gold coins to the value of £5 to be taken out of the country, so long as permission was granted by the Collector of Customs. Anything above this value had to be sanctioned by the Minister of Finance but gold coins to a greater value than legally permissible were smuggled out of the country by people going overseas. A Hindu passenger leaving New Zealand in January 1932 ignored the regulations, and was discovered with about £100 in gold coins. Although he was allowed to leave New Zealand his golden wealth was confiscated. He was a heavy loser, as at the time a gold sovereign was worth 30s to 35s in India (*ODT*, 16 Jan. 1932:13). Seven months later George Washington, a gold buyer, was in court for illegally sending out of the country, via a ship's steward, 207 sovereigns and 219 half sovereigns.

In 1920 the melting down of gold (and silver) coins became an offence, as was the use of coins for any purpose other than as currency, but the law does not seem to have been very effective, for in mid-1924 it was reported that what few gold coins were in public hands were becoming fewer as jewellers, dentists, and others found in them a ready source of well-refined gold. But the police appear to have been powerless to act, for there was no way they could keep tabs on gold coins owned by the public. In August 1932 the New Zealand Gold Buying and Smelting Company of Dunedin openly advertised that they were prepared to purchase sovereigns and half sovereigns

at a premium - 25 shillings for the former and 12s 6d for the latter (*ODT*, 17 Aug. 1932: 1). If the coins were taken to a bank, only the face value was paid.

At last the government took some decisive action. At the end of September 1932 an Order-in-Council required all buyers of gold to be licensed, and that they record details of all future transactions, namely names, addresses and signatures of sellers or purchasers, details of the coins traded, together with the price paid or received (*ODT*, 30 Sept. 1932: 5). Some unlicensed dealers were caught, such as Harold Harding who, in May 1934, was fined £50 for the offence, plus another £5 for melting down "current gold coin".

This legislation proved onerous, and people owning gold coins held on to them, or smuggled them out of the country, despite the risk. In January 1933 N. Di Somma, a Christchurch gold buyer, suggested to the Government that the New Zealand Post Office should purchase sovereigns, since he felt private gold buyers had been more or less "prohibited" by the September 1932 Order-in-Council. Di Somma even suggested a price the Post Office should pay, namely 27s 6d, which he noted would provide the Government with a good profit if the sovereigns were then sold overseas as at the time the ruling price for sovereigns in Australia was 30s. or more (*ODT*, 5 Jan. 1933: 9). Alternatively, the gold coins could provide a gold reserve for the proposed Reserve Bank. Di Somma's ideas were rejected by the Minister of Finance.

Although gold coins were legal tender they were rarely seen, though an occasional one might surface. This happened in Temuka in 1926 when a George IV sovereign (which was not then legal tender) was used in a shop (*ODT*, 7 Aug. 1926: 11). Since sovereigns could be sold at a premium this action was surprising. More surprising was the luck - or good judgement - of two Dunedin boys who in mid-1931 bought from a city second-hand dealer two gold coins for 3s 6d. One of the coins was a sovereign, the other "a South African production", which was probably a one or half pond piece from the former Boer South African Republic (*ODT*, 24 July 1931: 8).

Visit of American Fleet

In August 1925 sovereigns again circulated briefly in the New Zealand ports visited by ships of the American Navy here on a goodwill visit. The sovereigns, especially minted in Australia, were paid out to the sailors, who spent them freely in local shops when they were on shore leave. Auckland, where the bulk of the fleet visited, was the recipient of "fairly large quantities" (*ODT*, 13 Aug. 1925: 10). The press at the time reported that most American sailors knew the value of the sovereign, although there was the occasional exception, such as the American sailor in Dunedin who "endeavoured to reward a man who had shown him the way to a restaurant with two golden sovereigns" (*ODT*, 12 Aug. 1925: 6).

But the sovereigns courtesy of the American fleet did not remain in circulation long, quickly disappearing into banks never to reappear, being melted down for use in jewellery etc., or simply being hoarded by private citizens.

Light-weight Coins

Over time gold coins in circulation lost small amounts of their weight. In 1890 the British government called in light-weight gold coins minted before Queen Victoria had come to the throne. This applied to New Zealand, where such light coins could be returned to branches of the Bank of New Zealand, but would be accepted only if such coins had "not been impaired, diminished or lightened otherwise than by fair wear and tear", (*NZ Gazette*, 13 March 1890: 287) and were not more than four grains (0.259 grams) below the standard weight. The latter for a sovereign was 123.274 grains (7.988 grams) and for a half sovereign 61.637 grains (3.994 grams).

Felonious means of lessening coin weights were by sweating, filing, or clipping. In the late 1860s it was reported from Christchurch that even comparatively new gold coins in circulation were a little too light, and sweating was suspected as the cause. Sweating was achieved by placing a number of coins in a small bag or box, which was then continually shaken so that gold particles would be removed. Filing coins was a quicker and more obvious means by which small amounts of gold could be removed from coins. In 1869, for example, it was reported that in Auckland there

were in circulation some gold coins from which the milling had been filed away almost completely. At the same time, other gold coins examined in Auckland revealed that holes had been bored in their edges to remove the precious metal, and that these holes had then been filled with lead.

In the 19th century it was at times suggested that lightened gold coins were not local productions, but had been imported from across the Tasman Sea. Australian banks and their customers refused to accept lightened coins, and it was believed that speculators purchased them at below their nominal value and shipped them to New Zealand where our more trusting citizens tended to accept them, even though local banks did not (*ODT*, 4 June 1870: 2; 31 Oct. 1871: 2).

Clipped gold coins do not seem to have been a major problem in New Zealand, though in 1909 a number of filed or clipped sovereigns were reported as having been paid into a bank in Timaru (*Otago Witness*, 18 Aug. 1909: 4). The last instance of illegal tampering with a gold coin which I have found occurred in late 1915, when a man was arrested in Hamilton on a charge of filing down gold coins, it being claimed that several shillings worth of gold had been taken from one half sovereign (*ODT*, 20 Nov. 1915: 4).

Spurious and Counterfeit Coins

In the 19th century card counters were passed on many occasions in New Zealand as sovereigns or half sovereigns. This is not surprising, as many counters had a similarity in colour and a superficial likeness, at least on one side, to past or current coins, although a close examination would quickly reveal their spurious nature. Counters which were passed on a number of occasions as gold coins carried such words as "Ricketty Dick", "To Hanover" or simply "Hanover". The last-named also showed St George and a three-headed dragon in the centre.

How some spurious coins came to be accepted beggars belief, for in Invercargill in 1882 a flattened copper rivet was successfully passed as a half sovereign.

The counterfeiting of gold coins took two forms: the gilding of legitimate lower-value coins, and the making of them with low-value metals in moulds. It is recorded that prior to 1840 gilded farthings were passed to Maoris as legitimate gold coins. In the latter half of the 19th century gilded sixpences were passed as half sovereigns, gilded jubilee shillings as sovereigns, In 1912 a counterfeiter put a little more effort into changing sixpences into half sovereigns - he removed the words "six pence" from the coins before gilding.

There appear to have been fewer examples of counterfeiting gold coins in New Zealand than of silver coins, though the former offered the greater rewards. In 1901 counterfeit half sovereigns passed in Nelson were found to contain 40 percent gold. Cheaper counterfeit gold coins were passed in Hastings at the beginning of 1914. They were made of aluminium and then gilded. According to a newspaper report the coins rang true (which I find hard to accept), but their light weight was a giveaway as to their being counterfeits.

Whether these counterfeits were actually made in this country I do not know, as New Zealand papers tended to note any reports of counterfeit gold coins being passed in Australia, warning that such bad money could well soon be found on this side of the Tasman Sea.

Reserve Bank Takeover of Gold Coins

One, if not the major, controversy resulting from the proposal to set up the Reserve Bank was the Government's decision to take over all the gold coin reserves held by the various trading banks as backing for their note issues. The Government announced that the coins would be paid for at their nominal value (i.e. 20 shillings), whereas the banks argued that the coins should be taken over at the coin's actual gold value. In 1934 sovereigns could be sold at about 35 shillings each on the world market.

The Associated Banks did not deny the Government's right to take over the gold coins; all they wanted was "a fair price". The Associated Banks put forward a proposal that they should be paid in London one pound sterling for each sovereign handed over to the Government, as they claimed that the Banks had paid for their gold coins in sterling. But the Government had its way, saying

that if any profit was to be made it belonged to the people of New Zealand. As a result there was a massive movement of gold coins to the Reserve Bank in Wellington. For example, it was reported at the end of August 1934 that nearly one million pounds worth of gold coins had been sent from the South Island in one shipment by the ferry steamer *Rangitata* (*NZ Herald*, 29/8/1934: 10).

Many New Zealanders who were not numismatists held on to sovereigns long after the coins disappeared from circulation. They may have been kept for sentimental reasons, or were seen as objects of beauty, or purely as an investment as the value of gold kept rising.

After the Second World War the New Zealand Government saw sovereigns as a means by which they could obtain overseas funds. The *Gold Acquisition Notice 1948* required any person in New Zealand who held a gold coin, from whatever country, to register it and offer it for sale to the Reserve Bank. Numismatists could send in a signed certificate that their gold coins were of "numismatic value", and if this were done the Reserve Bank would not compulsorily purchase the coins "in the meantime". But numismatists were further told that they could not sell or exchange any of their gold coins without Reserve Bank approval.

In October 1954 the *Gold Acquisition Notice 1948* was revoked, so gold coins no longer had to be offered to the Reserve Bank, and they could be bought and sold freely. However, gold coins could still not be exported without permission. This restriction was later lifted.

Modern Gold Coins

New Zealand's first indigenous gold coin issue began in 1990 with the minting of a coin with a nominal value of \$150 to mark the sesquicentennial of the signing of the Treaty of Waitangi. In 1993 a gold \$5 coin marked 40 years of Queen Elizabeth's reign, and in the following year a bi-metal gold 50 cent (!) piece was struck, with the central portion being of 22 carat yellow gold, and the outer of 9 carat white gold. Since then our gold coins have been of \$10 denomination. These are the gold panning coin of 1995, the General Grant coin of 1996, the 1997 Gabriel's Gully coin, the 2001 Niagara and Claymore coins (which, though of the same denomination, were of different sizes!), the 2002 America's Cup coin, the 2003 Lord of the Rings coin, the 2004 Pukaki coin, while in 2005 gold coins were issued to mark the 50th anniversary of the landings at Gallipoli, and also for the Lions rugby tour.

Other recent New Zealand coins which include a little gold on them or were gold plated, but which cannot really be called gold coins, are the Salute to Bravery \$20 coin of 1995, the 1997 Golden Anniversary \$20 commemorating the 1947 marriage of Queen Elizabeth, the 1998 \$10 coin celebrating the centenary of motoring in New Zealand, the 2000 millennium \$10 coin, the \$5 of 2002 marking the Queen's golden jubilee of her accession to the throne, the \$5 of 2003 celebrating Elizabeth II's 50th anniversary of her coronation, along with the Giant Kokopu \$5, and a Lord of the Rings \$1 of the same year.

All the recent gold "collector" coins are described as "legal tender but non-circulating coins". But what could be more stupid than a 50 cent gold coin? New Zealand's current gold coins have been issued to make a profit, and have been sold well above their "legal tender" value. I would suggest that in all honesty they should be described as "commemorative medallions" rather than coins.

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SIS COMMEMORATIVE MEDALLION

Ray Hargreaves, FRNSNZ

After the Second World War and until 1956 the New Zealand Police were responsible for guarding our national security. The Police took over from the Security Intelligence Bureau which had functioned during the war, but which was disbanded in 1945. In the minds of some of the public at the time the Police's job was to discover and chase suspected spies (always assumed to be communist sympathisers), though most citizens probably did not know about this added responsibility of the Police.

In November 1956, a time when the Cold War was at its height, an organisation named the New Zealand Security Service, separate from the Police, was established by Order-in-Council. It was renamed the New Zealand Security Intelligence Service in 1969 when an Act of Parliament gave the body statutory recognition.

Known simply as the SIS, its members are all civilians, and the organisation has no powers of law enforcement. Its function is to "collect intelligence relating to security, assessing and analysing it, and advising the Government accordingly." Traditionally the Prime Minister of the day is the Minister in charge of the SIS, but by law the Service must be apolitical, and cannot be used in support of any political party.

In 1981, to mark its 25th year, the SIS struck a commemorative medallion. On the obverse is the New Zealand Coat of Arms, and round the outside are the words "NEW ZEALAND SECURITY INTELLIGENCE SERVICE," followed at the base by what is described in heraldic terms as "a mullet from the New Zealand flag". In simple terms, this latter is a five-pointed star! This obverse side is, in effect, a replication of the SIS emblem.

On the reverse are the words "TO / COMMEMORATE / THE TWENTYFIFTH / ANNIVERSARY / OF THE / SERVICE / 1981", the words being flanked by a Maori rafter pattern.

The medallion is made of nickel silver, has a diameter of 44 mm., and was struck by Tower Mint, London.

In all 175 medallions were struck. Of these 25 were incorporated into a nickel silver plate for presentation purposes. The remaining 150 medallions, contained in a green leatherette case, were for the SIS members who had subscribed to have the medallions struck.

Grateful acknowledgement is made to the Director of the SIS for providing information about, and illustrations of, the medallion, and for granting permission to reproduce it.



Illustrations (see article, page 19):

Fig. 1. (Left) Obverse of the SIS Commemorative Medallion

Fig. 2. (Right) Reverse of the SIS Commemorative Medallion

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COLLECTOR ISSUES BY NZ POST 2004 - 2005 (mid-year to mid-year)

2004 "New Zealand Silver Dollar – Little spotted Kiwi" coins - produced by the Royal Australian Mint

Name	Alloy	Finish	Weight	Diameter	Denomination	Case	Mintage	Price
New Zealand Bullion coin	Fine Silver .999	Brilliant uncirculated	31.1 g	40mm	\$1.00	Card with sleeve	10,000	\$39.00
New Zealand Silver Proof Coin	Fine Silver .999	Silver frosted Proof	31.1 g	40mm	\$1.00	Jewellery Box	5,000	\$79.00

2005 "New Zealand Silver Dollar & Australasian Emblem Pack" coins - produced by the Perth Mint, Australia

Name	Alloy	Finish	Weight	Diameter	Denomination	Case	Mintage	Price
NZ Silver Dollar Silver Proof	Fine Silver 99.9%	Proof	20 g	40mm	\$1.00	Jewellery Box	5,000	\$79.00
NZ Silver Dollar Bullion	Fine Silver 99.9%	Bullion	20 g	40mm	\$1.00	Card with sleeve	10,000	\$39.95
Australasian Emblems Pack 2x Aluminium Bronze BU Coins	Aluminium-bronze	Brilliant Uncirculated	31.1 g	38.74mm	1 currency unit (AUD or NZD)	Card	20,000	\$34.95

2005 "Fiordland Crested Penguin 2005 Annual Coin Issue" coins - produced by the Royal Australian Mint

Name	Alloy	Finish	Weight	Diameter	Denomination	Case	Mintage	Price
2005 Penguin Silver Proof Coin	99.9% Fine Silver	Proof	28.28 g	38.74mm	\$5.00	Jewellery Box	3,500	\$79.00
2005 Penguin Silver Proof Set	Feature Coin 99.9% Fine Silver, others Cupro Nickel	Proof	28.28 g	38.74mm	\$0.05, \$0.10, \$0.20, \$0.50, \$1, \$2, \$5	Presentation casing	3,000	\$129.00
2005 Penguin Brilliant Uncirculated Coin	Cupro Nickel	Brilliant uncirculated	Feature Coin 27.22 g	38.74mm	\$5.00	Card with sleeve	4,000	\$29.00

2005 Penguin Brilliant Uncirculated Coin Set	Cupro Nickel	Brilliant uncirculated	Feature Coin 27.22 g	38.74mm	\$0.05, \$0.10, \$0.20, \$0.50, \$1, \$2, \$5	Card With Sleeve	5,000	\$49.00
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2005 "Australian & New Zealand Army Corps 90th Anniversary" coins - produced by the Perth Mint, Australia

Name	Alloy	Finish	Weight	Diameter	Denomination	Case	Mintage	Price
2005 ANZAC Gold Proof Coin	¼ Ounce 99.99% Gold	Proof	7.777 g	20.10mm	10 currency unit (AUD or NZD)	Leather Pouch	1,000	\$945.00
2005 ANZAC Silver Proof Coin Set	99.9% Fine Silver	Proof	31.135 g	38.74mm	1 currency unit (AUD or NZD)	Tin casing	15,000	\$165.00
2005 ANZAC Aluminium/Bronze Coin Set	Aluminium- bronze	Brilliant Uncirculated	20 g	38.74mm	1 currency unit (AUD or NZD)	Fold out Booklet	15,000	\$34.95

2005 "New Zealand DHL Lions Series" coins - produced by the Royal British Mint

Name	Alloy	Finish	Weight	Diameter	Denomination	Case	Mintage	Price
2005 Lions Tour Gold Coin	916.7 Gold	Proof	7.988 g	22.05mm	\$10.00	Jewellery Box	1,000	\$495.00
2005 Lions Silver Proof Coin	925 Silver	Proof	28.28 g	38.61mm	\$1.00	Jewellery Box	5,000	\$79.00
2005 Lions Tour BU Coin	Nickel- brass	Brilliant uncirculated	28.28 g	38.61mm	\$1.00	Card with pictures	50,000	\$29.00

The Reserve Bank has advised that same-numbered sets of banknotes dated 2004 and 2005 were facing delays (as at May 2005) because it was waiting on delivery for the \$50 and \$100 denominations, and the sets were not expected until about December 2005. The same-numbered sets are not separately commissioned each year, since the cost of producing a separate run of 1,000 of each denomination would be prohibitively expensive. Instead, the notes are printed along with the normal print run of notes for circulation.

We have subsequently learned that the Bank is reviewing whether to continue with the same-numbered set programme on an annual basis, or perhaps to release them only on significant occasions such as a change of Governor or a design change. The intention to produce a 2004 or 2005-dated same-numbered set is uncertain as at the time of going to press. The Bank would welcome our members' views on future directions for these issues.

NEW ZEALAND “TOURIST DOLLARS”

Ray Hargreaves FRNSNZ

In many tourist centres throughout the country souvenir “coins” may be purchased as a memento of a visit to a particular attraction or urban area. These “tourist dollars” (as they are called) are 30 mm in diameter, made of gilder’s brass, and have been manufactured in New Zealand.

The obverse sides (with the single exception of M2) have one or more illustrations referring to the concern that issued it. Where the token is for a district, small vignettes illustrate some of the area’s attractions. The obverse designs are created by the businesses concerned in close consultation with the producer, Coin Link NZ of Christchurch.

Again with one exception (ZH1), a common design is used on the reverse. Part of this is a compass rose to the west of a map of New Zealand. While the latitude of the east - west line (40°) is more or less correct, the north-south line is labelled 174°! In actual fact this line on the token represents approximately 167° east longitude. Probably the longitude reading on the token is supposed to represent the mean longitude of New Zealand, which is 174°, and which runs through Northland and part of Marlborough. However, I would suspect that, for a majority of tourists, and indeed for many if not most New Zealanders, the longitude stated on the token will be taken as being where the compass rose north - south line is located.

While the token is a cheap, attractive and long-lasting memento, it is wrong to call it a “tourist dollar”, for it has no value whatsoever, and cannot be used to purchase any goods or services or obtain any discounts. “Tourist dollars” have been used in New Zealand in the past where they did have some monetary value, as for example in Nelson in 1969 and 1970, although in this instance it was paper money (see R P Hargreaves, ‘Nelson Tourist Currency’, *NZ Numis. Journ.*, v16 (3), June 1983: 61-62).

In the Catalogue below, the pictorial representations are noted first, followed by the legend, which is always given within quotation marks. Where a slash is used, this indicates that the wording is in straight lines, while the absence of a slash implies that, in most instances, the words noted follow one another in a circular or semi-circular manner. While the Catalogue indicates where upper case or lower case letters have been used, no attempt has been made to indicate varying letter size.



Common Reverse



A1



A2

Catalogue

All Reverses Map of New Zealand, with a compass rose to the left. Round the rim “NEW ZEALAND TOURIST DOLLAR”.

Obverses

A1 Agrodome Leisure Park, Rotorua Ram’s head. Above, “AGRODOME / LEISURE PARK”. Beneath, “THE NZ FARM EXPERIENCE . ROTORUA”.

A2 Army Museum, Waiouru Head of steel-helmeted soldier. "ARMY MUSEUM WAIOURU NEW ZEALAND".

A3 Arrowtown Two Chinese goldminers, one panning, the other using a pick. Hut in background. At top "ARROWTOWN", and at bottom "NEW ZEALAND".

A4 Auckland Yachts and catamaran, with Rangitoto Island in background; monument and tree on One Tree Hill; Devonport ferry, with part of harbour bridge behind. "AUCKLAND MUSEUMS . ZOO . BEACHES . CITY OF SAILS . LAND SEA & AIR TOURING". Each vignette is named.

A5 Auckland Yachts and catamaran, with Rangitoto Island in background; Sky Tower; Devonport ferry, with part of harbour bridge behind. "AUCKLAND MUSEUMS . ZOO . BEACHES . CITY OF SAILS . LAND SEA & AIR TOURING". Each vignette is named.



A7



B1



D2

A6 Auckland War Memorial Museum Museum frontage. Beneath, "AUCKLAND MUSEUM / Te Papa Whakahiku CELEBRATING / 150 / YEARS OF / COLLECTING. Around "AUCKLAND WAR MEMORIAL MUSEUM."

A7 Auckland Zoological Park Head of elephant. Around, "AUCKLAND ZOOLOGICAL PARK NEW ZEALAND".

B1 Baldwin St, Dunedin Car ascending steep gradient, with legend "1 in 1.266", all enclosed in a triangle. On sides of triangle "WORLD'S / STEEPEST / BALDWIN ST." and at bottom "DUNEDIN N. Z."

C1 Christchurch Cathedral; tram; Avon River punting. "CHRISTCHURCH TRANQUIL ROMANTIC BEAUTY . CITY OF GARDENS . BACK COUNTRY TOURING". Each vignette is named.

D1 Discovery World, Otago Museum Two stylised people; penguin; representation of science. "Discovery World" at top; "OTAGO MUSEUM / DUNEDIN NZ" at bottom.

D2 Dunedin Town Hall clock tower in centre, with penguin to left, and Royal Albatross at right. At bottom "DUNEDIN N.Z.". Each vignette is named.

G1 Gibbston Valley Bunch of grapes. Above, "Gibbston Valley", and beneath "QUEENSTOWN / NEW ZEALAND".

G2 Glow Worm Caves, Te Anau View within caves. Round bottom "GLOW WORM CAVES . TE ANAU N.Z."

G3 Gold Fields Mining Centre, Kawarau Gorge Person panning for gold. Above "GOLD FIELDS / MINING CENTRE", and below, "KAWARAU GORGE / NEW ZEALAND".

K1 Kelly Tarlton's, Auckland Two penguins, one with beak open. "Kelly / Tarlton's / Antarctic Encounter / Underwater World / AUCKLAND".



K1



K4



N1

K2 Kingston Flyer, Lake Wakatipu Steam locomotive and carriage of the Kingston Flyer train. At bottom "THE / KINGSTON FLYER / Lake Wakatipu".

K3 Kiwi Country Kiwi, facing right, with chick. "KIWI COUNTRY" at bottom.

K4 Kiwi Encounter, Rotorua Kiwi facing left. "KIWI ENCOUNTER".

M1 Maori Tiki Maori tiki. "MAORI TIKI" at bottom, with rafter pattern round rest of rim.

M2 Millbrook Resort "MILLBROOK / RESORT / Queenstown, New Zealand".

M3 Mt Cook Region Mt Cook; mountain lily, Benmore dam, penstock and spillway; Church of the Good Shepherd, Lake Tekapo. At top "MT. COOK REGION". Each vignette is named.

N1 Nelson Civic House; Nelson Cathedral; Fifeshire Rock". Each vignette is named.



Q1



Q2



R1

N2 New Zealand Maori Arts & Crafts Institute, Rotorua Carved Maori gateway with palisades on both sides. "NEW ZEALAND MAORI ARTS & CRAFTS INSTITUTE ROTORUA".

Q1 Queenstown Gondola; TSS Earnslaw; jet boating on Shotover River. Around "QUEENSTOWN RIVER ADVENTURE SKIING SCENIC FLIGHTS SPECTACULAR BEAUTY". Each vignette is named.

Q2 Queenstown Rafting Silver fern frond. Below "QUEENSTOWN / RAFTING / NEW ZEALAND".

R1 Rainbow [Trout], Rotorua Trout jumping. Above, "RAINBOW", and at bottom "ROTORUA N Z". Note that the "R" in "Rainbow" is also a stylised kiwi.

R2 Rotorua Tiki, geyser and mud pools; Maori meeting house; volcano, Lake Tarawera and trout. Around "ROTORUA . THERMAL ACTIVITY . MAORI CRAFTS . SENIC [sic] TOURS . BOATING . FARMING". Each vignette is named.

R3 Royal Albatross, Dunedin Albatross in flight, in background the Taiaroa Head lighthouse. Round lower half "ROYAL ALBATROSS DUNEDIN".

S1 Sheep Country A sheep with three lambs. At top "SHEEP COUNTRY".

S2 Shotover Jet Jet boat and bridge. At top "SHOTOVER / JET", and at bottom "QUEENSTOWN N.Z.".

S3 Silver Fern Country Silver fern frond, with "N" top left of it, and "Z" at lower right. "SILVER FERN COUNTRY", with rafter pattern round rest of rim.

S4 Skyline, Queenstown Queenstown and the Remarkables Range, with a luge at left, and gondola at right. At top "Skyline" and at bottom "QUEENSTOWN N.Z.".



S2



S3



S6

S5 Skyline Luge, Queenstown At top a luge. In centre "Skyline / Luge", and below "Queenstown NZ".

S6 Skytower, Auckland The Sky Tower. Beneath "SKYTOWER".

W1 Waitomo Caves Interior of caves, with tourists in boat. Around at top "WAITOMO CAVES". and round lower half "WHERE TWO LANDSCAPES MEET."



W1



W2



W3

W2 Wellington Wellington City and Harbour; the Beehive and old Parliament Buildings; cable car. Around "WELLINGTON MUSEUM. ARTS. CULTURE. THE CAPITAL CITY. NATIONAL ART GALLERY." Each vignette is named.

W3 Whale Watch, Kaikoura Stylised whale at top, with figure apparently on its back. Beneath "WHALE WATCH / KAIKOURA NEW ZEALAND".

Y1 Yellow Eyed Penguin, Dunedin Standing penguin in centre; around “Yellow Eyed Penguin, PENGUIN PLACE NZ”.

The following is an anomaly in the series as it does not use the common reverse as noted earlier, but utilises both sides to advertise Hackett bungy jumping.

ZH1 A.J. Hackett Bungy, Queenstown Obverse. Bridge, with bungy jumper beneath. Above “A J / HACKETT / bungy / QUEENSTOWN.” At bottom right “Kawarau / Bridge”, and bottom left “the world’s first”.

Reverse. “The Originals / A J / HACKETT / bungy / QUEENSTOWN. At bottom “bungyjump@ajhackett.co.nz”.



Y1



ZH1 (obv.)



ZH1 (rev.)

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Thanks to Coin Link NZ for assistance, and Brian Connor for the illustrations.

THE SEA IN NEW ZEALAND NUMISMATICS: SHIPWRECKS, A PRUSSIAN MEDALLIST AND A GIRL NAMED JANE

Hamish MacMaster

The maritime theme was started in New Zealand numismatics when James Cook distributed commemorative medals on his second Pacific voyage in 1772¹. The medals portrayed Cook's two ships the *Resolution* and the *Adventure* from that voyage on the reverse and were distributed to natives of newly found islands as evidence of his discovery². Since that time the sea and nautical subjects have been a recurring motif and background to coins and commemorative medals issued in this country. This is hardly surprising, given that no part of New Zealand is further than 80 miles from the sea³.

Whether as subject or background, the sea pervades our coins and medals. For instance the sea graphically surrounds the map of New Zealand on the obverse of the 1967 Royal Numismatic Society of New Zealand (RNSNZ) Decimal Coinage medal. Compare that to the barely perceptible backdrop of Wellington Harbour in the 1885 New Zealand Industrial Exhibition Medal (M1885/1)⁴ of Wellington medallist Siegfried Kohn, and Auckland Harbour and Rangitoto Island on the obverse of the Prize and Commemorative medallions for the 1950 Empire Games. The nautical theme offers plenty of scope for New Zealand collectors not only to build up a thematic collection, but also to acquire a unique insight into how our geography as an island nation has shaped our history in terms of exploration, colonisation, naval power, yacht racing and maritime disaster.

Maritime Themes in New Zealand Coins and Medals

Every New Zealander of whatever racial complexion is ultimately the product of immigration, be it ten, one hundred or a thousand years ago. It is natural therefore that, beginning with the Resolution-Adventure medal, exploration and discovery are among the most pronounced maritime themes in our numismatic history. A 1992 series issued by the Reserve Bank for the Seville Expo lists four great maritime explorers, three of whom are directly associated with New Zealand: Kupe, Tasman and Cook. With the exception of the 1992 issue, Kupe has not fared well in our numismatic history, while medallic representations of Abel Tasman are few and far between. A trial strike for a proposed 1942 Tasman medal for the New Zealand Numismatic Society⁵ exists as well as a 1996 Reserve Bank issue for his ship *De Heemskerck*. In terms of their significance to the history of this country, both Kupe and Tasman deserve better.

No other man has received greater recognition in New Zealand than Captain James Cook⁶. Large numbers of coins and medals have been designed in his honour. The fifty-cent piece introduced in 1967 has been an enduring reminder of Cook's exploits portraying his ship HM Bark *Endeavour*. Indeed, by the end of his career, the designer of New Zealand's decimal coinage James Berry had devoted more than a dozen commemorative coins and medals to the great navigator⁷. In addition to the fifty-cent piece, these include the 1969 Cook Bi-centennial Commemorative Dollar with Cook's map of New Zealand and the Hawke's Bay and Gisborne Savings Bank's medallions of 1972 and 1976.

The natural progression from exploration and discovery is to colonisation and settlement. Many provinces have struck medals to commemorate the anniversary of the arrival of the settlers on sailing vessels, such as the Otago silver jubilee in 1898 (M1897-98/1 & M1898/1) and the 1948 Otago centennial medal designed by James Berry which shows the ships *John Wickliffe* and *Philip Laing* moored at what is now Port Chalmers. The design by Fred Staub on the obverse of the 1950 Canterbury Centennial medal shows the First Four Ships: *Charlotte Jane*, *Randolph*, *Sir George Seymour* and *Cressy*. Similarly, the author recently acquired a privately issued medal commemorating the arrival of the Hansen family in Rangihoua Bay in 1814 and featuring the Brig *Active* on which the family sailed.

The maritime theme has also been used as a motif in New Zealand numismatics to denote technical achievement and national progress from the days of sail to those of steam. The design of the 1890 Wellington Jubilee medalet contrasts the *Aurora* arriving in a harbour empty of European ships in 1840 with a busy harbour full of maritime commerce and steamers just 50 years later in 1890 (M1890/3-6). Similarly, the 1940 New Zealand Centennial medal issued by the New Zealand Numismatic Society contrasts a canoe with the steamer *TSS Awatea* and a flying boat overhead, symbolising “a century of progress” (M1940/1)⁸. A commemorative medal issued by the Historical Medal Society of Australia and New Zealand (HMSANZ) for the 1971 Auckland Harbour Board Centenary focuses on the development of maritime commerce, featuring *HMS Pandora* under sail in the nineteenth century with a container vessel under way in the twentieth⁹.

Prior to World War I, demonstrations of naval power received regular treatment from the New Zealand engraver. Visits by ships and the occasional naval fleet were recorded. In his thematic grouping of New Zealand commemorative medals, Allan Sutherland lists eight nautical medals, including the medal struck by Prussian medallist Teutenberg (more of whom later) for the 1875 visit of the German man of war *SMS Gazelle*.¹⁰ The American Fleet’s visit to Auckland in 1908 was marked by at least four different medals (see Morel M1908/4-1908/7), while the visit of New Zealand’s gift battleship *HMS New Zealand* in 1913 was also the occasion for the issue of multiple medals, including a silver medal for the officers and crew struck by Wellington medallist W R Bock (M1913/3). Bock’s medals included several marking the 1901 royal visit of the Duke and Duchess of Cornwall and York on *HMS Ophir* (M1901/7-11).

While it is no longer fashionable to commemorate visiting foreign warships, in recent years yacht racing has become an established nautical theme in our coin and medallic issues. New Zealand’s obsession with the America’s Cup is reflected in a 1992 America’s Cup New Zealand Challenge Medallion, official medallions presented to members of the winning 1995 Team New Zealand as well as the 2002 five dollar and ten dollar coins. A HMSANZ medal commemorates the centenary of the One Ton Cup in 1971 off Auckland, while Auckland Coin and Bullion produced a medal to support the funding efforts of Lion New Zealand Whitbread Round-the-World Yacht Race 1985-86.

New Zealand Shipwreck Coins and Medals

The treatment of the maritime theme in New Zealand numismatics has therefore been diverse and manifested itself in new ways over time. But one subject has been a constant throughout our history, that of shipwreck and maritime disaster. The Wellington Chamber of Commerce medal of 1956 features this and other aspects of New Zealand’s picturesque maritime history. On 29 September 1849 the ship *Inconstant* misjudged her tacking when entering Wellington Harbour

ADVERTISING IN THE NZ NUMISMATIC JOURNAL AND NEWSLETTERS

The Journal is published annually while the Newsletters are published two or three times a year. They are both circulated nationally and internationally to members, coin and banknote dealers and a range of museums and mint institutions. Appropriate advertising is accepted.

The rates for advertising, in New Zealand dollars, are as follows:

Journal:	Quarter page \$50	Newsletter:	Half page only \$60
	Half page \$80		
	Full page \$150		
	Inside back cover \$170		
	Outside back cover \$200		

and went on to the rocks. She was pulled free and finally beached on the Wellington foreshore after which John Plimmer acquired the hull for use as a warehouse and jetty, known as Plimmer's Ark¹¹.

New Zealand shipwrecks do not go back in history to the same extent as those across the Tasman. The West Australian coast became the graveyard of many ships of the Dutch and English East India Companies. The earliest known is that of an English ship, the *Trial*, which went down off the North-west Cape in 1721. Nor do our wrecks carry the association of bloody mutiny, evidenced by the most colourful and exciting of all Australian shipwrecks, the *Batavia*.

Similarly New Zealand's comparatively short history and geographical location have ensured that our treasure wrecks are not on the same scale as the silver-carrying Dutch East Indiamen as have been discovered and excavated off the West Australian coast. Nevertheless, some ships wrecked in New Zealand waters carried extremely valuable cargoes, either because of rarity or because of their intrinsic worth¹². In recent years the Reserve Bank has issued gold ten dollar coins to commemorate two famous New Zealand treasure ships: the 1996 *General Grant* issue and the 2001 *Niagara / Claymore* issue.

Between 1966 and 1969 a syndicate recovered approximately 150 kg of silver coins and twenty one half sovereigns from the wreck of the *Elingamite*¹³. Since 1969 sets of *Elingamite* coins have been sold by various means and these, together with other *Elingamite* souvenirs and items from a variety of other wrecks, were the foundation of Kelly Tarlton's famous Museum of Shipwrecks on the converted sugar lighter *Tui* at Waitangi in the Bay of Islands, sadly no longer in existence.

Although neither as rich nor as old as some wrecks in Australian waters, New Zealand's maritime disasters are, however, every bit as compelling in terms of human drama and tragedy. The heroic efforts to save lives from a shipwreck off Timaru in 1882, the wreck of the *Benvenue*, are recorded in one of New Zealand's earliest commemorative medals (M1882/1). On the obverse is a lifeboat with some seven men on board, battling through stormy seas, and at the top the Masonic all-seeing eye and rays. In recent times the tragic loss of the *TEV Wahine* in Wellington Harbour in 1968 was dramatically commemorated on a HMSANZ medal, depicting the ship under steam and then keeling over with the lifeboat ropes down. The silver medals were presented to individuals and groups such as New Zealand Police who were involved with the rescue¹⁴.

The Wreck of the SS Wairarapa and Teutenberg Medal

A number of individual medals have also been issued privately for maritime rescue. This year a hitherto unknown bravery medal by Anton Teutenberg came to light relating to the sinking of *SS Wairarapa*, one of New Zealand's worst maritime disasters. On 29 October 1894 the *SS Wairarapa* went aground on Miner's Head, Great Barrier Island. The ship was running in very thick fog and was well off course when a little after midnight she ran into sheer cliffs. In heavy seas the ship very quickly rolled over, and a number of those on shore worked hard to save the lives of those struggling in the water and darkness. In all 121 people lost their lives, while 130 passengers and crew survived¹⁵.

One of the rescuers was Thomas Roberts, a passenger, and the person he saved was Jane Williams, also a passenger. According to one contemporary account, "as soon as the last man was hauled ashore from the wreck, a young fellow named Roberts volunteered to rescue Miss Williams, who was still floating in the water among the wreckage. She had been there twelve hours. If something is not done to recognise the bravery of this young fellow, I think there are no true Englishmen in Auckland"¹⁶. Mr Williams at least recognised Roberts' bravery in rescuing his daughter and presented him with a gold medal commissioned from Teutenberg, which earlier this year was offered for sale on the Internet.

Teutenberg is regarded as one of New Zealand's foremost medallists of the period. It is the third known piece he created for an act of bravery – the previous two are for a life saving in the harbour

and a fireman's bravery in a house fire¹⁷. Interestingly, the medal is in a box from A Kohn, another Prussian medallist from the same time who worked in Auckland.



The medal is in 15-carat gold, weighs 13.1 grams and measures 28 x 40 mm. It takes the form of a lifebuoy within which is a monogram TR. Behind the buoy is an anchor, and around it is a twisted gold rope, both inside and outside. On the back is engraved FROM / J. WILLIAMS / TO / T. ROBERTS / WITH HEARTFELT GRATITUDE / ON HIS BRAVERY / IN SAVING MY / DAUGHTER JANE / AT THE WRECK OF / SS WAIRARAPA / 29.10.94. Such a medal is not only a work of great craftsmanship chronicling a significant historical event, it is a record of real human drama and emotion.

New Zealand is a maritime nation: despite advances in transport and communication, the sea remains an essential part of our commerce, defence and recreation, and in doing so extracts its toll in terms of shipwreck and human life. New Zealand's maritime borders have shaped our national identity, a fact reflected in the central place the sea has occupied and continues to occupy in our numismatic heritage.

Footnotes

¹ I wish to thank Phillip O'Shea, John Cresswell, Jim Duncan and Jim Johnson for their helpful assistance and expert advice during the preparation of this article. I am particularly grateful to Jim Johnson for sending me copies of the papers associated with the Teutenberg medal and Jim Duncan for allowing me to republish details of his research into the medal.

² In addition during Cook's first voyage it is recorded he distributed medalets (these looked like copies of a 1761 Guinea), while during his second voyage he also presented silver three-penny pieces dated 1763. See the Sutherland Memorial Lecture 1969, "Captain James Cook and his Numismatic Associations" by PP O'Shea, *The New Zealand Numismatic Journal*, Supplement to Vol 12, No 47, 1970. Also Allan Klenman, "The Faces of Captain Cook", 1983, and L Richard Smith's "The Resolution and Adventure Medal", Sydney 1985.

³ The NZ settlement which can claim to be the furthest distance from salt water is Garston in Southland: 128 km (80 miles), *The Dunmore Book of New Zealand Records*, Dunmore Press, 1977.

⁴ References are from Morel LG, *Medallic Commemoratives of New Zealand 1865-1940*, New Century Press, 1996

⁵ *The New Zealand Numismatic Journal*, Number 77, December 1999, pp. 18-19

⁶ O'Shea, Sutherland Memorial Lecture 1969

⁷ Tye JR, *The Image Maker*, Hodder and Stoughton, 1984, p. 159

⁸ The obverse was designed by T H Jenkin of Invercargill and the reverse by James Berry. George Whitehouse was the diesinker.

⁹ For details of these and other HMSANZ medals, see *The New Zealand Numismatic Journal*, Number 81, December 2003, pp. 7-20, and No. 82, December 2004, p. 33

¹⁰ Sutherland, Allan, *Medals of New Zealand*, New Plymouth 1940, pp. 235-236

¹¹ The remains of Plimmer's Ark are on display in a lower level of the old Bank of NZ Building at the corner of Lambton Quay and Willis Street, Wellington. The 1956 Wellington Chamber of Commerce medal featuring the Ark was designed by E M Bardsley (obv) and J Berry (rev) and was engraved by George Whitehouse of Mayer and Kean Ltd.

¹² Locker-Lampson, Steve, *New Zealand Treasure Wrecks*, The Halcyon Press, 1995, p. 9

¹³ *ibid*, p. 89, and Doak, Wade, *The Elingamite and Its Treasure*, Hodder & Stoughton, 1969

¹⁴ The bronze were sold to collectors and others.

¹⁵ Duncan, Jim, "Teutenberg "Bravery" Medal Surfaces", *Mintmark No 262*, published by the Numismatic Society of Auckland Inc., p. 7. A second edition of the NSA reference work on Teutenberg co-authored by Jim Duncan and John Cresswell is soon to be published.

¹⁶ Steve Locker-Lampson and Ian Francis, *Eight Minutes Past Midnight: The Wreck of the SS Wairarapa*, Wellington, 1981, p. 41

¹⁷ Jim Duncan, "Teutenberg 'Bravery' Medal Surfaces" for this and following description of medal.



Illustrations

Left: Jane and Sarah Williams, saloon passengers on SS Wairarapa. In the words of Jane, "I did not see my sister Sarah perish. The survivors informed me that she bravely struggled to reach the shore by means of a line, but being weak she was unable to do so. She was picked out of the water dead by Mr Middlebrook, one of the stewards. My sister was a first class swimmer." Special Collections, Auckland City Libraries, NZ, 7-A10391.

Right: Thomas Roberts, passenger, highly commended for his rescue of Jane Williams. Special Collections, Auckland City Libraries, NZ, 7-A10392.

2005 FELLOWSHIP AWARDS

Hamish MacMaster

The award of a fellowship is the means by which the Royal Numismatic Society of New Zealand recognises distinguished service to numismatics. Any member of the Society who has done outstanding original research which has been published for the benefit of numismatics or who has performed meritorious service for the Society or for the advancement of numismatics may be elected a Fellow of the Society.

The honour is rarely conferred. Prior to the awards this year the Society had some eleven living fellows. A roll was last published in Journal 81 (2003).

In 2005 the Society honoured a further three of its members by conferring the distinction of Fellow of the Royal Numismatic Society of New Zealand.

All three have given distinguished service to numismatics over a period of many years and are now entitled to use the distinctive letters F.R.N.S.N.Z.

Julian Brook

Julian joined the Royal Numismatic Society of New Zealand in 1954, the same year in which he joined the American Numismatic Association. He has now been a member of both organisations for 50 years, a contribution recognised by the ANA with the award of their Gold Medal on 31 July. He is also ANA's Ambassador for Australasia. In 1959 Julian became a Foundation Member of the Numismatic Society of Auckland, which has awarded him its Honorary Membership for services to the Society and to Numismatics. In the words of NSA President Jim Duncan, "These are the recognitions awarded to a man devoted to his hobby, one who has given rather than taken."

Julian has researched and written numerous papers in his years of collecting. His preferred collecting field has been modern issues, but Edward VIII is an interest, and latterly, mis-strikes. He also has an interesting collection of world tokens and New Zealand medalets.

Douglas Carian

Doug has been a member of the Society for almost forty years and, together with George Smithers, was instrumental in founding the Manawatu Numismatic Society. Interested in ancient history, he began his collection buying Roman denarii from Seaby's in London. His interest expanded to include other ancient coins (Sassanian, Egyptian, Celtic etc), military medals and a thematic collection of coins with a ship design.

Doug writes: "Writing has always been a major interest and I have written and had published articles on ancient coins illustrated by my wife, Sonia. The favourite coins in my collection are coins of Alexander the Great, the Maze of Knossos on Crete, the rose of Rhodes, and an Aes Grave showing the double head of the Roman god Janus. I am at present compiling a detailed catalogue of my books and ancient coins."

Professor Brett Delahunt, ONZM

Another member of long standing - 40 years in 2007 - is prominent New Zealander Professor Brett Delahunt, ONZM. Brett's contribution to numismatics is as varied as it is distinguished. His numismatic publications include three books, "Orders and Decorations Awarded to New Zealanders" (the standard text on NZ medals), "Masonic Phaleristics" and "Cambodian Decorations of Honour", while he has had many articles published in such journals as the New Zealand Numismatic Journal, the Orders and Medals Research Society Journal and the Journal of the New Zealand Military Historical Society.

Brett has acted as medals advisor to both the Royal Cambodian Government, for which he was awarded the National Construction Decoration by HM King Norodom Sihanouk in 2004, and to the Grand Lodge of New Zealand Freemasons, during which time he designed the Grand Masters Order of Service to Masonry, 1995. In September 2005 he gave a memorable address to the Royal Numismatic Society entitled "Masonic Jewels". In addition, Brett has found the time to design scientific medals for the University of Otago and act as consultant for the recently released Ministry of Defence poster series, New Zealand Medals (published 2004).

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PERSIAN NUMISMATICS: COLLECTING COINS IN THE ISLAMIC REPUBLIC OF IRAN

Hamish MacMaster

Persian coins are not well known to New Zealand collectors¹. Few articles on the subject have appeared in this journal over its seventy-year history. There are a number of reasons for this neglect. For many in the West the Iranian Revolution of 1979 and the establishment of the Islamic Republic of Iran has created a perception (erroneous in my view) of a country that is both difficult to visit and that is a mystery to western eyes.

Problematic for those in the West wishing to study the Persian series are linguistic difficulties. The legends on Persian coins are characters which most New Zealand and other Western collectors are unable to read. This is particularly acute in trying to solve the complexity of Iranian coin dating. For example over the course of the twentieth century the system for dating Iranian coins was changed three times from the Muslim lunar calendar to the solar year (21 March 1925), to the monarchical calendar system adopted in 1976, which in turn was abandoned two years later with the restoration of the solar year calendar.

Similarly, while there are many learned articles and books written on specific dynasties and periods of Persian coins – the excellent David Sellwood works published by Spink, now out of print, on Parthian and Sasanian coinage and Professor Gobl's work on Sasanian numismatics are good examples² - I have yet to find a readily accessible reference book in English covering the complete series of Persian dynasties³. The Krause catalogues are comprehensive for the last four hundred years and one can find a number of expert texts in Farsi, but compared to the writings on other ancient numismatic series, there is still much to be researched and published on Persian coins⁴.

A Numismatically Aware Society

But for those New Zealand collectors who delve into the complexities of Persian coinage the reward is well worth the effort. Iran (historically known as Persia until 1931) is one of the world's most ancient and resilient nations. Strategically astride the lower land gate to Asia, it has been conqueror and conquered, sovereign nation and vassal state, ever emerging from its periods of glory or travail with its culture and political individuality intact.

The British Museum is currently running an excellent exhibition entitled "Forgotten Empire: the World of Ancient Persia" exploring the wealth, power and enduring legacy of Ancient Persia. Tucked away in room 69a in the Department of Coins and Medals there is a separate exhibition "Iran before Islam: Religion and Propaganda AD 224-651" which gives a valuable insight into the wealth of Persian numismatic history⁵. What the "Forgotten Empire" exhibition is doing in terms of promoting interest and understanding outside Iran in Persian history and culture, the Sasanian exhibition is doing for Persian numismatics. In addition, seals, silver plates, jewellery and other small objects, as well as large colour photographs of Sasanian rock-reliefs, are on display. This temporary exhibition ends on 8 January 2006.

Within Iran I have always found Persians to take a strong pride and interest in their numismatic history. The Coin and Paper Money Museum, *Tamashagah-e-Pool*, opened in Tehran during 1997, houses a magnificent collection from Achaemenian times until today. There are significant coin museums in other Iranian cities such as Kerman, Yazd and Mashad. Iranian newspapers frequently carry stories of the latest discoveries and research projects. Iranian experts work with those from other countries. A team of Danish archaeologists is currently conducting research in the coin section of the National Museum of Iran to identify possible links between the Vikings and the Iranian people during the early Islamic era, while the British Museum is undertaking a joint study in Iran on coins of the Sasanian era, which is funded by the British Institute of Persian Studies. This is a numismatically aware society.

Persian coins are invaluable for providing an insight into Persian history. For historical information about the Parthians we are largely dependent on the works of Greek and Latin authors, but generally their accounts are far from objective. Unfortunately practically nothing the Parthians might have written about themselves has been preserved. Parthian coins are helpful for establishing the succession of kings and their dates⁶. Similarly, the few surviving coins found to have been minted at Alamut have given valuable insights into the spiritual and political allegiances of the early Persian Ismailis whose followers gave rise to the legend of Hasani Sabbah and the assassins. Given the paucity of firsthand Ismaili chronicles, they demonstrate that the followers of Hasani Sabbah were still putting forward Nizar, the oldest son of Fatimid Caliph-Imam al-Mustansir, as the true Imam/successor of the caliphate seventy years after Nizar's death⁷. One has only to walk the aisles of the *Tamashagah-e-Pool* to get a sense of the dramatic changes and developments in Persian history.

The Persian Series

And what a numismatic history to explore. Despite their external differences it is worth noting that both Western and Persian coinage go back to the same source and have influenced each other more than once in the course of their history⁸. In Asia Minor the Persian satraps struck coins of Lydian inspiration, their gold darics and silver shekels showing the King of Kings in the guise of a running archer, sometimes armed with spear as well as bow. Indeed the daric - first struck under (and named after) Darius the Great (521-486BC) - became the most widely diffused gold coin of the ancient world, accepted throughout the Mediterranean and Black Sea areas and east as far as India.

Following the Achaemenians, the Parthian Empire was founded in the third century BC and, at its greatest extent, included the whole area between the Euphrates and Afghanistan. Parthian coins, which are normally of silver, were basically Hellenistic, the coins having on one side the head of the ruler and on the other either the seated figure of the founder of the dynasty or a Greek deity surrounded by a long inscription arranged as a square⁹.

Beginning with Achaemenian and then Greek deities, religion plays an important role throughout Persian coinage. Zoroastrianism became central to Persian worship and is named after the Prophet Zarathustra (Zoroaster in Greek) who lived around 1000BC. It had been the most important religion in the region of Iran for centuries and became the official state religion under Shapur II (309–379). This remained the case throughout the Sasanian period.

The Sasanians ruled Iran from 226 to 641AD. Their coins (drachms) are again predominantly silver – the gold dinar was minted on special occasions, such as coronations - but with very large and thin flans and have as their regular reverse type the fire altar and two attendants appropriate to the Zoroastrian faith. The inscriptions, which are in Pahlavi, give the king's name and his religious affiliation on the obverse. From the fifth/sixth century onwards the coins record on the reverse the mint and the date by the King's regnal year. Although the portraits are heavily stylised, the rulers are distinguished from each other by variations in the design of their elaborate crowns and in the details of their beards and the bun of hair worn at the nape of the neck.

In Persia, as in areas which they conquered further west, the Arabs were quite content to take over existing coinage. In the Persian regions they took over the broad, thin silver drachm, doing little more than add a pious Islamic formula and sometimes a governor's name in the margin and produced the Islamic dirhem. Apart from this, types of the last Sasanian monarchs (Khusro II and Yezdigird III, who was assassinated in 651AD) were faithfully copied.

Not until nearly fifty years later, under the caliphate of Abd al-Malik, was a new and purely Islamic coinage introduced. The representation of a living person on Islamic coins caused an outcry amongst the orthodox, for although representational art is not formally forbidden in the Koran, a strong tradition hostile to it had grown up. Islamic coinage in Persia as elsewhere in the Muslim world shunned pictorial representations. Not until the nineteenth century was portraiture on coins again accepted in Persia.

The depiction of Islam on Iranian coinage has received a new impetus and direction with the founding of the Islamic Republic after the 1979 Iranian revolution. The Islamic Republic's global view of Islam is celebrated on coins commemorating World Jerusalem Day (1359 and 1368) Moslem Unity (1361) Islamic Banking Week (1367) and the 1400th Anniversary of Mohammed's Flight (1358). Important centres of Shi'ite worship also receive prominent attention, such as the Shrine of Hazrat Masumah (1371 -) and the Shrine of Imam Reza (1371-).

Another theme that runs through the Persia series is the adoption of styles and symbols from earlier dynasties - a technical necessity when coinage issue was in its infancy, a means of seeking greater legitimacy and propaganda in later times. The Parthian issue originally closely followed their Greek models, the royal effigies becoming more and more markedly oriental and the reverse types crude in style and design. We have seen how the Arab conquerors did not move to immediately replace Sasanian coinage. "Indeed with the collapse of the Sasanian Empire in 657AD and the introduction of Islam as the new state religion, the art and culture of pre-Islamic Iran did not disappear. The religious imagery and Zoroastrian symbolism of the Sasanian period were adopted by various Islamic dynasties, which found the idea of divine kingship too attractive to abandon."¹⁰

Under the Qajar rulers of Iran, who came to power at the end of the eighteenth century, many Sasanian themes were revived. Fath 'Ali Shah (1797-1834) a devout Muslim, created a society which stressed the importance of its ancient pre-Islamic heritage. "The King was portrayed as the mighty hero who enjoyed divine protection. Rock-reliefs, coins and tiles of the nineteenth and early twentieth century copy Sasanian motifs, including hunting scenes with the royal horsemen."¹¹

Perhaps conscious of their non-royal roots and military usurpation of power, the Pahlavis reached even further back to Achaemenian times. Most banknotes of the Pahlavi dynasty (1926-1979) show either the ruins of Persepolis or motifs associated with the ancient Persian Empire.

Whatever dynasty or republic, Persian numismatics does indeed give a fascinating insight into the history and culture of one of the world's most ancient and resilient nations - long neglected by many western collectors for reasons cited earlier - and a country that continues to attract central stage in global affairs.

(See page 47 for illustrations)

Footnotes

¹ I wish to thank Dr Vesta Sarkhosh Curtis, Curator of Islamic and Iranian Coins, Department of Coins and Medals, The British Museum, for her helpful assistance and expert advice during the preparation of this article.

² An Introduction to Sasanian Coins by David Sellwood, Philip Whitting & Richard Williams, Spink & Son Ltd, London, 1985; An Introduction to the Coinage of Parthia by David Sellwood, 2nd edition, Spink & Son Ltd, London, 1980; Sasanian Numismatics by Robert Gobl, Manuals of Middle Asian Numismatics, Volume I, Klinkhardt & Biermann, Braunschweig, 1971

³ In German on the Sasanian era are the excellent M. Alam and R. Gyselen, Sylloge Nummorum Sasanidarum, vol.1, Ardashir I-Shapur I, Vienna, 2004. Also N. Schindel, Sylloge Nummorum Sasanidarum, vol. 3, 1-2, Shapur II – Kawad I, Vienna, 2005.

⁴ Standard Catalog of World Coins, Krause Publications, see www.krausebooks.com

⁵ The tour to this exhibition (30 June 2005 - 8 January 2006) can be found on the British Museum website, Department of Coins & Medals <http://www.thebritishmuseum.ac.uk/cm/cmhome.html>

⁶ Curtis, John, Ancient Persia, British Museum Publications, London, 1989

⁷ Miles, George C, "Coins of the Assassins of Alamut", *Orientalia Lovaniensia Periodica* 3, 1972, pp 155-162

⁸ Grierson, Philip, Numismatics, Oxford University Press, 1975, pp 39-44

⁹ *ibid*

¹⁰ Notes from tour to "Iran before Islam: Religion and Propaganda. 224-651AD" See Note 5 above

¹¹ *ibid*

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ebay.com is an American online auction site; **trademe.co.nz** is a New Zealand-based online auction site.

COUNTERFEIT COINS AND BANKNOTES IN NEW ZEALAND

Clint Libby FRNSNZ

Do you have any counterfeit coins or banknotes in your collection? Then you had better read this.

The New Zealand Crimes Act 1961 makes it a crime for possessing a forged bank note (section 271) or to buy or sell a counterfeit coin (section 291). In both cases it is an offence which is punishable for a term of imprisonment not exceeding seven years.

Section 271 states: "Everyone is liable to imprisonment for a term not exceeding seven years who, without lawful authority or excuse (the proof whereof shall lie on him), purchases or receives from any person, or has in his custody or possession, any forged bank note, whether complete or not, knowing it to be forged."

Section 291 states: "Everyone is liable to imprisonment for a term not exceeding seven years who, without lawful justification or excuse (the proof whereof shall lie on him), buys, sells, receives, pays, or puts off, or offers to buy, sell, receive, pay, or put off, any counterfeit coin resembling any current coin at or for a lower rate or value than the counterfeit coin imports, or apparently is intended to import."

Interestingly, both are offences in which the person in possession of the counterfeit coin or banknote must prove to the court that he or she had lawful authority or excuse to have the coin or bank note.

As the Crimes Act 1961 is administered by the New Zealand Police, the Society wrote to the Commissioner of Police seeking clarification, since many collectors have counterfeit coins and/or banknotes in their collections. The Society wrote in relation to counterfeit bank notes but the same would obviously apply to counterfeit coins.

A reply was received from the Police Legal Section at the Office of the Commissioner in Wellington and the relevant parts of that letter are produced as follows:

"As you are aware section 271 of the Crimes Act 1961 which makes it an offence to purchase, receive, or have in custody or possession any forged bank note knowing it to be forged. The section contains a statutory defence, namely the existence of a lawful authority or excuse which the collector of a forged bank note would have to make out if he/she was charged (with the offence).

"This section is designed to catch forgers and those who distribute and pass forged money, not to catch bone fide collectors and I feel sure that the Police and the Courts would interpret it in that manner. No doubt if the question arose some of the factors which the Police would consider before proceeding (with a prosecution) would be:

1. Does the person have a collection of other notes/coins, forged or otherwise?
2. Are the forgeries current tender?
3. How many notes/what value of any particular denomination of forgery does the collector have?
4. Criminal history, associates etc (of the person in possession of the forgeries)?
5. Is the person a known collector?

"No doubt you can think of more. Each case would have to be looked at according to its merits. I am sorry that I cannot be more precise."

I take it from the letter that if you were a known bone fide collector of coins and/or bank notes and the counterfeits/forgeries were a small part of your collection this could establish a reasonable defence that you did had a lawful authority or an excuse to have them in your possession. It would be for the Police and the Courts to determine this and at this stage this defence under these circumstances has not been tested in a Court of Law in New Zealand.

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OTAGO BRANCH REPORT 2004

During 2004 the Branch has continued to meet, with the usual six meetings scheduled (though bad weather forced the cancellation of one), and the meetings offered a varied programme. Five or six members attended regularly, and all partook in the various show-and-tell sessions, which always brought out a very wide range of numismatic material. What is pleasing is that members, with their broad range of individual interests, may be relied upon to contribute additional information about many of the items on display. Over the past year themes for the show-and-tell have included tokens, Otago and Southland numismatic items, and members' own personal choices.

Members all appreciate these evenings as it makes them examine their collections, and they often discover relevant items which they had forgotten about. On some evenings, short talks have also been presented, including ones on the 1935 Silver Jubilee medal, TV2's Olympic Challenge medals, the SIS Commemorative medallion, and military medals. Members regularly display new items they have obtained. The final meeting of the year was, as usual, an enjoyable get-together for a meal at a Mosgiel tavern, to which wives / husbands were also invited.

Brian Connor
Chairman
9 May 2005

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LEVIN INTER-CLUB MEETING 2005

based on notes by A.J. Work

The annual inter-club meeting of the Wellington Coin Club, Wanganui, Manawatu and Royal Numismatic Societies was held in Levin on 26 February 2005, with 22 members, visitors and family members in attendance.

Angie Kidd opened the meeting as President of the host society (Wanganui), and called for a moment's silence in memory of Bill Lampard, who died in November 2004 (see Journal 82).

Regular introductions, items of interest and displays: items of interest included Masonic tokens, including a Shamrock Lodge token of Dunedin; a Scottish 2d and an unidentified piece; a White Russian 1 rouble of Armavir, 1918; sundry world notes and postal orders; and a draft of the catalogue for the sale of Bill Lampard's collection in Sydney in April.

The subjects of the displays, all provided by the Wanganui members, were Guernsey, the Wahine Disaster, and Co-operative tokens.

Short talks, again all by the Wanganui members, dealt with emergency wartime coupons for Wanganui (Angie Kidd - published elsewhere in this issue); 1913 Special Constabulary Strike medals (Ross Kidd); and the 4-shilling piece or "Barmaid's Grief" (Jim Kirk).

The quiz was compiled by Ross Kidd of Wanganui, and was won by the RNSNZ team.

Door prizes and items for a short auction were generously donated by Kevin Mills.

There will be no Levin meeting in 2006, its place being taken by a combined RNSNZ/WCC anniversary event in Wellington in March. The normal programme of inter-club meetings will resume in 2007.

NZ Historical Medals

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EDITOR:	Mr ML Purdy *
ASSISTANT EDITOR:	Mrs A Lampard
NEWSLETTER EDITOR:	Mr DA Galt
COUNCIL:	President, Vice Presidents, Society position holders and Messrs JR Eccles, R. Hall, A Vlaar, G Weston- Webb and Mrs A Lampard

* FRNSNZ

PUBLICATIONS AVAILABLE
(all prices in NZ dollars at current rates, plus postage)

- Special publication, "The Numismatic Birth of the Dominion, The 1933
New Zealand Coinage", by Dr Mark Stocker (2005), 36pp, A5 format
(issued to members as Journal 82A, June 2005) \$9.95
- Transactions of the Society, 1931-1947 (three vols, photocopied,
fcp reduced to A4, unbound), indexed \$40 each
- Transactions, all three volumes as above, scanned in PDF format on CD \$50
- Set of Journals, nos. 1-52, 54-59, 61-82 (including three volumes
of Transactions and reprints of out-of-print issues) \$350
- Ditto but with Transactions on CD \$300
- Set of Journals, nos. 4-52, 54-59, 61-82 (as above, minus Transactions) \$250
- Individual numbers \$5
- Index of nos. 4-42 (published 1969) \$3

Annual Report 2004-2005

As President I have pleasure in presenting the 74th Annual Report of our activities over the past year. We have once again had an eventful year in many respects, and witnessed the end of an era with the passing of long-time President and Society stalwart Bill Lampard in November 2004.

Toward the end of 2004, the RNSNZ and the Wellington Coin Club began talks with a view to merging the two organisations with the RNSNZ as the “host” body. The historical differences between these two entities have been largely diluted over time, and there is quite an overlap in terms of both general membership and the members of the two Councils. Consultations with the respective memberships are still in progress as at the end of the membership year. If the plan proceeds, we will have quite significant work in terms of consolidation ahead of us, but look forward to the opportunities that such a move would provide, including “new blood”, a wider range of activities and spreading the work of the (combined) Council between more members.

We have generally had a low turnout at meetings during the past year, which I suspect is partly due to the selection of a number of topics that did not have a general enough appeal. The idea of linking the evening’s topic to a historical event (no matter how tenuous!) was not successful, and for 2005 the Council decided not to publish topics in advance but to prepare meetings nearer the actual time and advise members a month or two ahead. The programme for the year therefore set the meeting dates only. There were a number of highlights, as the meeting summaries show, particularly the presentations on “Music on Coins”, “Coins of Denmark” and the guest presentation by Dr Mark Stocker on the background to the 1933 coinage designs, which the Society intends to publish as a special supplement to its Journal in the form of the “Sutherland Memorial Lecture”.

Three members of the “expert committee” spent a number of months during 2004 examining and grading the notes of the Trading Banks in the Reserve Bank archives in preparation for improved display facilities there.

Toward the end of 2004, the Reserve Bank announced a proposal to scrap the 5c coin and possibly revise the size of our other circulating “white” coins. Members were asked to submit their proposals to the Bank before its cut-off date. The Bank announced on 31 March 2005 that it intended to go ahead with its original proposal, to withdraw the 5c coin and reduce the size of the 10, 20 and 50-cent coins, making the 10c coin a bronze colour, in mid-2006. The large-size coins would be demonetised by October 2006.

The Numismatic Association of Australia, of which the RNSNZ is a sponsoring Society, is holding its annual conference in Sydney from 25 to 27 November 2005. Keynote speakers include Les Carlisle, Dr Richard Doty and RNSNZ member Professor John Melville-Jones. Publication of the 2004 NAA Journal, which some of our members receive, has been delayed; the Journal is expected to be available during April.

Meetings and Activities

April 2004	African Republics - informal meeting held in the absence of a quorum.
May 2004	AGM & confirmation of 2005 programme. The meeting sent congratulations to South Island member Dr Skegg on his appointment as Vice-Chancellor of Otago University.

June 2004	Music and Musicians on Coins - an interesting presentation by David Galt, supported by a wide range of both coins and banknotes from many countries.
July 2004	Coins, Medals and Tokens of Napoleon. Members showed and discussed a range of items. Meeting also decided to distribute excess back numbers of some Journals that are held in large numbers to suitable recipients.
August 2004	Special presentation by Dr Mark Stocker of Otago University on the designs by Kruger Gray for New Zealand's 1933 coinage. The meeting attracted an attendance of 20, including members of the RNSNZ, Wellington Coin Club and visitors.
September 2004	German Empire 1871-1918 - informal meeting held in the absence of a quorum.
October 2004	Scandinavian Coins - an interesting and detailed presentation of the coinage of Denmark by Flemming Sorensen of the Wellington Coin Club.
November 2004	Christmas meeting with the Wellington Coin Club and dinner at the Backbencher Tavern.
February 2005	Latest acquisitions - informal meeting in the absence of a quorum.
February 2005	Levin Inter-Club Meeting, organised by the Wanganui Numismatic Society. The quiz was won by the RNSNZ.
March 2005	Medals, Medalets and Badges - informal meeting in the absence of a quorum.

Reserve Bank/NZ Post: 2004/5 New Zealand Collectors' Issues

(Because of the number of issues now being released, these are listed separately on pp. 22-23)

<u>Publications</u>	Journal no. 82 was published in December 2004, and Newsletters no. 36 in April 2004 and 37 in June 2004.
<u>Collection</u>	Work of sorting our coin and note collection was held over during this year, though new items came to light and our records were updated as appropriate.
<u>Membership</u>	Stands at 101, including 26 life and honorary members.

The Society's early years: reprints of the "Transactions" - the proceedings of the New Zealand Numismatic Society (as it was then) from 1931 to 1936, 1936 to 1941 and 1941 to 1947 - are once again available. More than just minutes of meetings, these contain detailed accounts of papers read at early meetings of the Society and represent a fascinating insight into the first years of our own distinctive coinage and the input by the NZNS.

See page 44, under "Publications Available", for price details.

It is with sadness and regret that I record the deaths of the following members:

William (Bill) Lampard, in November 2004. Bill was very much the backbone of the Society for many years and held most Council positions during his period of membership. An obituary was published in our 2004 Journal.

Jerry Remick III (2005). We had lost touch with Jerry, a prolific writer and contributor, in recent years, and learned of his death in March 2005.

Wayne Palmer, FRNS (2004).

Alexander Lees (2003).

Doug McAlinden (2002).

- Branches Otago remains active, and an informal report of activities was received from Ray Hargreaves and published in our last Journal.
- Council Met twice with representatives of the WCC Council during the year to discuss the possibility of a merger between the two organisations.
- Fellowships During 2004 the Society conferred an Honorary Fellowship on Mr Jim Duncan of Auckland.
- Administration I wish to thank members of Council, the Secretary, assistant Secretary, Treasurer and Librarian for their work and support during the year.

M.L. Purdy, FRNSNZ

31 May 2005

**ILLUSTRATIONS FOR “COLLECTING COINS IN
THE ISLAMIC REPUBLIC OF IRAN” (SEE PAGE 36)**



Left: Silver siglos of Artaxerxes I, 475-425 BC; centre: Silver drachm of Khusro II (AD 590-628) (photograph courtesy of the Trustees of the British Museum); top right: Gold pahlavi (sovereign standard), Shah Mohammed Reza Pahlavi, 1945; bottom right: Islamic Republic, cupro-nickel 100 rials, 1993

ROYAL NUMISMATIC SOCIETY OF NEW ZEALAND INCORPORATED

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2005

INCOME	2005	2004	EXPENDITURE	2005	2004
1990 Event Proceeds	\$6,423.21		Officers' Expenses	\$800.00	\$400.00
Subscriptions	\$2,305.10	\$2,682.00	Newsletter/Postage	\$602.35	\$168.00
Interest	\$1,160.02	\$1,283.00	Taxation RWT	\$230.04	\$246.00
Journal Income	\$1,480.00	\$0.00	Journal Expenses	\$953.80	\$0.00
Journal Surplus	\$0.00	\$184.00	Rent	\$1,137.02	\$1,000.00
Tax Refund	\$156.73		Sundry Expenses	\$339.48	\$633.00
Medals/Badges	\$23.00		NAA Journals	\$125.00	\$79.00
Journal Sales, Old	\$6.52		Safe Custody/Collection	\$180.00	\$180.00
Canterbury Proceeds		\$700.00	Insurance	\$0.00	\$163.00
			Postbox	\$0.00	\$0.00
			Grants etc	\$0.00	\$0.00
			Books	\$0.00	\$0.00
			Surplus	\$7,186.89	\$1,980.00
	\$11,554.58	\$4,849.00		\$11,554.58	\$4,849.00

**BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2005**

LIABILITIES	2005	2004	ASSETS	2005	2004
Opening Members' Funds	\$24,070.81	\$22,090.81	Petty Cash	\$140.00	\$120.00
Plus 2004/5 Surplus	\$7,186.89	\$1,980.00	BNZ Current Account	\$2,823.70	\$4,690.80
Closing Members' Funds	\$31,257.70		BNZ Term Deposit	\$9,000.00	
			South Canterbury	\$7,000.01	\$7,000.01
Creditors	\$1,611.03		Spiers Group	\$10,000.00	\$10,000.00
			Fixed Assets	\$2,120.00	\$2,120.00
			Debtors	\$1,785.02	\$140.00
	\$32,868.73	\$24,070.81		\$32,868.73	\$24,070.81

NOTES

1. Fixed Assets include Journals, Medals, Coins, Slides, Projector, Screen, Chairs, Desk & Display Cases
2. 1990 Event Proceeds is 50% share of 1990 Celebrations surplus held separately until now
3. Canterbury Proceeds are from funds following closure of Canterbury branch
4. Journal surplus is shown as net for 2003/4 but income and expenditure now show separately
5. Accounts are prepared on a cash basis, adjusted for debtors and creditors. Thus some regular payments such as insurance and postbox hire do not show in 2004/5.

AUDITOR'S REPORT

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

Hon Auditor

President

Treasurer



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