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NEW ZEALAND NUMISMATIC JOURNAL



The Waitangi Crown - 1935 or 1936? See feature
article, page 11

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Eric Charles Price FRNSNZ 30 June 1911 – 28 August 2000

Father of New Zealand banknote collecting

Alistair Robb



When Eric Price passed away peacefully he had been confined to a wheelchair for over 30 years, having suffered from multiple sclerosis. At a family-prepared remembrance service his granddaughter beautifully sang three verses of "Where'er You Walk", and the first verse of a hymn, his grandson read Psalm 121, whilst his daughter and son-in-law both spoke movingly about a loved parent.

Born 89 years ago on the Terrace in Wellington to Charles and Margaret Price, he was the youngest of four boys and one sister. The family moved down to Stoke, Nelson - close to the place where the original Price family settled in 1842 - and Eric went to Nelson College. He wanted to be an archaeologist or historian, but was sent by his father to work in the Union Bank of Australia Ltd at Nelson in 1928 - on a salary of £80 per annum.

In those days banks issued their own bank notes. He was able to experience at first hand the issue and signing of notes and their eventual withdrawal and cancellation. Today, we do not look at our notes,

assuming them to be correctly printed. But in those days hours were spent recording the number and someone, officially the manager, signing every note, then leaving them out to dry. Heaven help the careless opener of a door on a windy day.

In 1933 Eric was transferred to the Greymouth branch. It was there that he participated in the changeover to the first Reserve Bank issue of August 1934, which were fully printed, and the beginning of the withdrawal of all the Trading Bank issues.

At that time he did not save any of the notes. He had said, "even if it had occurred to me, I was too poor to think about stocking up on notes on a salary of £130 per year, and living away from home. I had to be content with having a specialised collection of King George V postage stamps with an accent on superb condition."

Upon the outbreak of war Eric had volunteered to serve his country. About that time the bank moved him to other branches - to Waimate, back to Christchurch where he had first met Katharine, who became his wife in January 1940, then up to Wellington. Here he was run over by a taxi outside the Waterloo Hotel, and one leg was so badly broken it ended up shorter than the other. Nevertheless he was called up and went with the 2nd NZ Expeditionary Force to serve in New Caledonia, later to be invalided home where Katharine nursed him back to health.

His daughter, Felicity, in her eulogy:

"While courting, Eric lived above the old ANZ bank in Hereford Street. It meant he got paid a bit extra plus cheap board. He even got an allowance to go to a nearby hotel for his meals. In return, Dad had to check the bank out at set intervals to make sure everything was all right and he had to punch the clocks at certain times. So when he took Mum on a date to the pictures he had to rush out at half time to punch the clocks. He didn't tell her this at first, and Mum used to wonder why

they always went to the Avon picture theatre - it was right next to the back entrance of the bank - and she also suspected he had a weak bladder because he was forever disappearing at half time. Eventually he admitted where he'd been going."

When he left the army, the bank transferred him to Te Kuiti, and he returned to Christchurch in 1950. It was well into that decade before he began putting aside some pieces of banknote history, when finances permitted. He acquired some of his collection of Trading Bank note issues when they came in for later redemption, as well as from auctions and other sources.

He and Katharine lived in Tonga Street, Riccarton, and then moved to the family home at 50 Rhodes Street, ultimately building a new house when Eric could no longer get up the stairs. Eric was confirmed as having multiple sclerosis 30 to 40 years ago, and he was told that he'd be lucky to live for another ten years. He ended up outliving his siblings.

In 1963 a hoard of pre-1934 banknotes was found on a farm near Methven and eventually turned up at the ANZ Hereford Street branch, probably because someone knew an "expert" on banknotes worked there. At the time there would have been only a handful of people in New Zealand with knowledge of early issue banknotes. In due course Eric was able to buy about £600 face value of the notes, and many of those high-denomination notes are the only examples in existence today. Thank heavens he retained them.

Eric's passionate love of things historical was not confined, though, to stamps and banknotes. He was also passionate about his own family history, the history of the American Civil War, and the Gettysburg Address. He never lost his love of motorbikes and fast cars and loved his bridge.

There was a big overseas trip in 1967, visiting the Royal Mint where he had a private guided tour. He talked for years afterwards about the mountains of gold bullion he'd seen.

He was the first person to not only study, but also seriously collect, in numbers, examples of our private Trading Bank issues. Eric specialised in the various types and issues of his beloved Union Bank of Australia and the Bank of Australasia. These banks merged in 1951 and subsequently became what we now know at the ANZ bank, from which he retired in 1967.

After ten years of pioneering research into the Traders' Notes Issued in the South Island of New Zealand, his equivalent of a thesis was published in 24 pages of Journal 44 dated May 1967. It remains one of the most significant contributions to the history of paper currency in New Zealand today, being the only published research into this area of our history when, in the face of a lack of sufficient official currency in the new colony, some traders issued their own notes as a means of facilitating trade.

Eric was forever disappointed that some corrections appeared in the next Journal, without consultation with him. He always felt that, with a combined effort, a joint correction could have appeared, thus improving the original information. He never produced another article for the Journal.

Eric was accorded the rare honour in 1982 of being made a Fellow of the Society for his efforts in the numismatic field, particularly in regard to banknotes.

He was always proud of his numismatic heritage and the Society has earlier received, with gratitude, manuscripts, photographs and papers from him, for its archives.

Eric sold many notes from his collection in 1988 at the largest auction of banknotes ever held in New Zealand. Peter Eccles, in his foreword to the auction, listed the notes that were from Eric's collection. The notes are still sought after and some appear intermittently at Australasian auctions. He retained some of his special treasures, which he continued to enjoy viewing.

They provided a source of special memories. In discussions we had he was able to recall, from memory, details of many of the managers who had signed the notes in his collection, including personal characteristics, where they worked and where they were transferred. He had a deep knowledge that he continued to want to expand and share, and often would ask that profound question with that almost mischievous look on his face. His mind remained incisive and sharp until just before the end, when he finally signed off and decided to go.

OBITUARY - MISS M.K. STEVEN

d. 11 August 1999

Leon Morel, FRNSNZ

I became a member of the Royal Numismatic Society of New Zealand and began attending in the 1950's the meetings of the Canterbury Branch in the Canterbury Museum. One member at that time who impressed me with her true dedication to numismatics was Marian Steven.

Marian, whose position at the Canterbury University centred on Classical Studies, had an obvious great dedication in keeping with her position to ancient coins of Greece and Rome. Each coin in her collection was special to her because of the person depicted, the event or the style. She chose with infinite care every coin to be added to her collection.

It was a pleasure to hear her talks about coins in her collection; she would explain the finer points and significance of style and design. When Marian announced that she had a new addition her joy and delight in showing it to members was pleasure to witness.

Marian was a gentle person, quiet, reserved with a scholarly intensity which reflected her love of the beauty those ancient engravers achieved.

[Editor's note: An article by Miss Steven, "Athena, Roma and Britannia", appeared in the NZ Numismatic Journal, Vol 8 no. 1 (21), May-December 1954.]

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The Institution of New Campaign Medals in New Zealand and the United Kingdom- Part 2

Noel Cox

[The first part of this article appeared in Journal 77, December 1999]

Introduction and Summary of part 1

The first part of this article began with an outline of the procedures which lead to the institution of a new campaign medal or bar in the United Kingdom, and ended with a list of medals and bars which have actually been instituted since 1945.

In the second part of this article the actual overseas deployments of the armed forces of the Crown are listed, and the range of awards conferred analysed for underlying principles. The New Zealand medals and bars are then compared and contrasted with the British. Conclusions, if any, are then drawn.

Military Operations since 1945

The following is a broad outline of the principal military naval and air operations undertaken by the British and New Zealand armed forces since the conclusion of the Second World War. Where a medal was conferred, the particular campaign medal awarded in each instance is noted.

Java/Sumatra 1945 [South East Asia 1945-48 bar to General Service Medal; South East Asia 1945-46 bar to Naval General Service Medal]
Greece 1945-47
India 1945-48
Palestine 1945-48 [Naval General Service Medal 1945-48, General Service Medal]
Minesweeping 1945-51 [Naval General Service Medal 1945-51]
Bomb and Mine Clearance 1945-53 [Naval General Service Medal, General Service Medal 1945-49]
Trieste 1945-54
Bomb and Mine Clearance 1945-56 [Naval General Service Medal]
Berlin 1945-94¹
Germany 1945-2
Bomb and Mine Clearance Mediterranean [Naval General Service Medal]
Corfu Straits 1946
Suez Canal Zone 1946-54
Aden 1947
Northern Ireland 1947-48
Gold Coast 1948
British Honduras 1948
China and Far East 1948-49 [General Service Medal, Naval General Service Medal- Yangtse 1949]
Eritrea 1948-51
Malaya 1948-60 [General Service Medal 1948-60, General Service Medal 1948-59 in Singapore, Naval General Service Medal]
Somaliland 1949-51
Malaya 1949-51 [General Service Medal]
Gulf of Aqaba 1949-51
Singapore 1950 [General Service Medal 1948-59]
Korea 1950-53 [Korea Medal, UNO Medal]
Gulf of Aqaba 1951
Kenya 1952-56 [Africa General Service Medal]
British Guiana 1953

Cyprus 1954-59 [Naval General Service Medal, General Service Medal 1959]
Singapore 1955-56 [General Service Medal 1948-59]
Aden 1955-58 [Arabian Peninsula 1957-60 bar to General Service Medal, Naval General Service Medal]
Suez Canal Zone 1956 [Near East 1956 bar to General Service Medal]
Hong Kong 1956
Bahrain 1956-57
British Honduras 1957
Togoland 1957
Muscat and Oman 1957-59
Jordan and Lebanon 1958
Iceland Cod War 1958-59
Gan 1959
Bahamas Patrol 1959-73
Cameroon 1960
Jamaica 1960
Bahrain 1961
Kuwait 1961
British Honduras 1962
British Guiana 1962
Brunei 1962 [1962 bar to Campaign Service Medal]
Borneo 1962 [Campaign Service Medal]
British Guiana 1963
Zanzibar 1963
Malaysia/Borneo 1963
Swaziland 1963-66
Cyprus 1963- [UNFICYP receive UNO Medal from 1964]
Kenya 1964³
Zanzibar 1964
Uganda 1964⁴
Tanganyika 1964⁵
British Guiana 1964⁶
South Arabia 1964⁷
Malaya 1964-66 [1964-66 Campaign Service Medal]
Radfan 1964-67 [1964 Campaign Service Medal]
Mauritius 1965
Zambia 1965-66⁸
Beira Patrol 1965-75⁹
Oman 1965-77
Hong Kong 1966
Seychelles 1966
Libya 1967
Hong Kong 1967¹⁰
Aden 1967 [South Arabia 1967 bar to Campaign Service Medal]
Mauritius 1968¹¹
Anguilla 1969-71¹²
Dhofar 1969-76¹³ [1969-76 bar to Campaign Service Medal]
Northern Ireland 1969 [bar to Campaign Service Medal from 1969]
Iceland Cod War 1972-73
Cyprus Emergency 1974¹⁴
Iceland Cod War 1975-76
Belize 1976-94¹⁵
Anguilla 1977¹⁶
Bermuda 1977¹⁷
Rhodesia 1979-80 [Rhodesia Medal, and Zimbabwe Independence Medal]
New Hebrides 1980¹⁸
Gulf of Oman 1980-¹⁹
Sinai 1981-93²⁰ [Multi-national Force and Observers Medal, but not approved for wear]

Falkland Islands and South Georgia 1982 [South Atlantic Medal 1982]
 South Atlantic 1982-²¹
 Lebanon 1983-84²² [1983-84 bar to Campaign Service Medal]
 Suez Canal Zone 1984²³ [Suez Canal- Mine Clearance 1984 bar to Campaign Service Medal]
 Yemen 1986²⁴
 Persian Gulf 1986-89²⁵ [1986-89 bar to Campaign Service Medal]
 Namibia 1989-90²⁶ [UNTAG received UNO Medal]
 Liberia 1990²⁷
 Kuwait-Iraq 1990-91²⁸ [Gulf Medal 1990-91; Kuwait 1991 bar to Campaign Service Medal]
 Saudi Arabia 1990-²⁹
 Western Sahara 1991-93³⁰ [MINURSO received UNO Medal]
 Cambodia 1991-93³¹ [UNAMIC 1991-92, UNTAC 1992-93 each received UNO Medal]
 Northern Iraq and Southern Turkey 1991³² [1991 bar to Campaign Service Medal]
 Turkey 1991-³³
 Kuwait-Iraq 1991-³⁴ [UNIKOM receive UNO Medal]
 Prevlaka Peninsula 1992-³⁵ [UNMOP receive UNO Medal]
 Yugoslavia 1992-³⁶ [UNPROFOR and other UNO forces receive UNO Medal; IFOR receive NATO Medal]
 Haiti 1993-³⁷
 Georgia 1993-³⁸ [UNIMOG receive UNO Medal]
 Rwanda 1994-95³⁹ [UNAMIR received UNO Medal]
 Angola 1995-⁴⁰ [UNAVEM receive UNO Medal]
 Eastern Slavonia, Baranja and Western Sirmium 1996-⁴¹ [UNTAES receive UNO Medal]

It can be seen that by no means all occasions when British servicemen are deployed abroad do they receive a campaign medal. Indeed, the conclusion appears to be that a medal will be awarded only where the hardship, real or potential, warrants this. This does not mean that fighting must ensue, but it does preclude the award of a medal in a case such as the German garrison. Only where there is general war will a separate medal be awarded, as Korea 1950-53, the South Atlantic 1982, and the Gulf War 1990-91.

Rhodesia was a special case, as this was an instance of a Commonwealth Monitoring Force, deployed in Operation *Agila*, to oversee the disarmament of terrorist forces in what is now Zimbabwe. It will be seen that in recent decades it has become common for servicemen to receive only United Nations medals. This tendency has had a profound effect both on the British, and the New Zealand, medals systems.

New Zealand Campaign medals since 1945

Rather than list the occasions when New Zealand servicemen have been deployed abroad since 1945, it is more instructive merely to list the campaign medals and bars which have been instituted.

New Zealand Service Medal, Japan 1946-49⁴²

Vietnam Medal 1964-68⁴³

New Zealand General Service Medal 1992⁴⁴ "Sinai"⁴⁵ [from 1982; for the Multi-national Force and Observers]; "Kuwait"⁴⁶ [1990-91]; "Iraq"⁴⁷ [from 1991; UN Special Commission on Iraqi Weapons of Mass Destruction]; "Peshawar"⁴⁸ [1989-91; UN Mine Clearance Training Team, Pakistan]; "Somalia"⁴⁹ [from 1992; UN Task Force from 1993]; "Mozambique"⁵⁰ [from 1994; Mine Clearance programme, where no UN medal awarded]; "Cambodia"⁵¹

[from 1994; Cambodian Mine Action Centre, Cambodia]; "Arabian Gulf"⁵² [from 1995; Multi-national interception force]; "Malaya-Thailand border" [1960-64]; "Korea 1954-57"⁵³, "Bougainville"⁵⁴ [from 1997; Bougainville Truce Monitoring Group].

Until 1992 New Zealand servicemen abroad were eligible for UN medals where approved, or, at least in the earlier years, for the appropriate bar of the British Campaign Service Medal, such as "Malay Peninsula" [1964-66] and "South Vietnam" [1962-64]; the latter was instituted for Australia and New Zealand servicemen only, as Britain did not commit troops to the campaign. The absence of a New Zealand campaign medal did not present difficulties. Apart from the occasional contribution to UN missions, New Zealand rarely sent any forces abroad.

However, in 1992 the New Zealand General Service Medal was created. This is available in silver for wars, and in bronze for peacekeeping operations. The first bar was for Sinai, where troops participated in the Multi-national Force and Observers from 1982. The next was for Kuwait 1990-91, and was in silver. In total 66 were awarded to the RNZAF, 37 to the army, and 10 to the RNZN.

Although the award of a bar for service in the Sinai was made retrospectively, it was not in this respect that the award was important. It marked the departure from the long-standing tradition of awarding campaign medals for warlike operations rather than mere service abroad.

The creation of the New Zealand Service Medal, Japan 1946-49, was a more significant step. This was very much a post-facto recognition of service. In fact it illustrates the validity of the still-current policy of the HD Committee in the United Kingdom. The present Committee cannot put itself in the place of the Committee which made the original decision and which would have been able to take account of the views of the Government and of other interested parties at the time of the decision.

It is quite possible that no committee ever in fact considered the possibility of conferring a medal for the 12,000 servicemen who served in J-Force in Japan 1946-49. But is it appropriate for the current authorities to create a medal now, fifty years after the event? Service in an occupation force did not qualify for a campaign medal in the years immediately after the end of the Second World War. Why should we decide that a medal should now be awarded?

However, the royal warrant instituting the medal was signed by Her Majesty on 3 November 1995. To be eligible, the servicemen must have served 28 days in the British Commonwealth Occupation Force. Because the Queen was not then Sovereign, the New Zealand coat of arms appears on the obverse, rather than the usual royal head. Unusually, the medal may be claimed by surviving relatives of the servicemen, such as grandchildren, cousins, or aunts.

Clearly, it is now the policy to go over the past fifty years of deployments, and create a medal, or a bar for the new New Zealand General Service Medal 1992, where no medal was conferred. Thus a medal for service on the Malaya-Thailand border, 1960-64, was approved by Her Majesty in October 1996, and K-Force, in Korea 1954-57, in 1998, for

those who had not received either the United Nations Service Medal for Korea, or the Korea Medal⁵⁵.

The current position is that it appears that the UN practice has been adopted. A bar will be created for any and every occasion when New Zealand servicemen are deployed abroad, excepting exercises. This is perhaps inevitable, in light of the prevalence of UN medals, but is unfortunate, as the standing of these medals is commensurate with the conditions of conferment. If they are granted too generously they become of little merit.

Notes

¹Garrison duty (army, a with a nominal RAF component).

²The British Army of the Rhine 1945-92.

³Troops sent to suppress a revolt.

⁴Troops sent to suppress a revolt.

⁵Royal Marines present 25 January to end March 1964 to suppress revolt.

⁶Troops sent to suppress revolt in May 1964.

⁷Troops sent to deal with incursions.

⁸Ten Javelin aircraft sent 3rd December 1965.

⁹From December 1965. The UN Security Council authorised the deployment 19 April 1966. Initially comprised an aircraft carrier, later two frigates/destroyers and Shackleton surveillance aircraft. Nine ships were required to keep one on station, yet over the time of the embargo only 30 vessels were intercepted.

¹⁰To deal with Chinese-inspired disturbances.

¹¹Shropshire Light Infantry sent to deal with disturbances prior to independence.

¹²Some 300 troops present 19th March till September 1969 due to secessionist moves.

¹³SAS, advisory team, Royal Engineers, RAF pilots. In total 24 British servicemen were killed, and 55 wounded, with a total of 187 killed, and 557 wounded.

¹⁴Turkish invasion 20th July to 16th August. Commando carrier HMS *Hermes*, two frigates, Near East Air Force (two Vulcan bomber, one Whirlwind helicopter, one Lightning fighter, one Hercules transport squadrons).

¹⁵Naval, military and air force garrison to deter Honduran aggression.

¹⁶A frigate sent to deal with disturbances.

¹⁷Some 260 troops sent December 1977 due to disturbances.

¹⁸Some 200 RM sent to suppress revolt 15th June to 19th August 1980, including 148 to Espiritu Santo from 24th July to 18th August.

¹⁹Armilla Patrol, including Multi-national Interception Force in the Arabian Sea since 1990.

²⁰Total 38 in 1985, 10 in 1992.

²¹A naval, military and air garrison.

²²HMS *Hermes* and HMS *Illustrious* with 800 RM troops sailed 18th September 1983 for the Mediterranean. Royal Navy ships were offshore 8th February 1983 to 22nd March 1984.

²³Mine damage occurred from 9th July 1984 in the Red Sea, Gulf of Suez. Mine clearance vessels from the United Kingdom, the United States of America, France, Italy (3), and Egypt, etc.

²⁴HMY *Britannia*, HMS *Hydra* evacuated civilians from Yemen civil war. HMS *Newcastle* and HMS *Jupiter* assisted at a distance.

²⁵Oil traffic mined, attacked by Iranians, Iraqis.

²⁶Some 175 army signallers.

²⁷Royal Navy frigate, tanker under the United States of America tactical command in early June.

²⁸Total of 44,000 troops.

²⁹Air forces.

³⁰Only 15 observers.

³¹UNAMIC, UNTAC some 45 observers, 75 Royal Marines.

³²Several thousand RM troops, aircraft proportionate, to protect Kurds.

³³Aircraft to enforce an exclusion zone in Southern Iraq, to provide humanitarian airlift for northern Iraq. Also 30 army at Incirlik.

³⁴Only 15 observers.

³⁵Observers only.

³⁶UNO 1992-95, NATO IFOR 1995-. Also national forces, NATO, WEU forces (under NATO from 20th December 1995). Military, naval and air forces, including RAF in Italy, RN in Adriatic.

³⁷From 19th October 1993 UN sanctions were enforced by the United States of America and the United Kingdom patrolling a blockade.

³⁸Only 10 observers.

³⁹Some 600 troops 28th July 1994 to 1st December 1995.

⁴⁰Some 649 troops with UNAVEM III.

⁴¹Only observers.

⁴²SR 1995/244.

⁴³SR 1968/141; They also were eligible for the South Vietnam Campaign Medal, issued by the Republic of Vietnam, and approved by the Queen for wear by New Zealand forces 27 June 1966.

⁴⁴SR 1992/101.

⁴⁵SR 1992/102.

⁴⁶SR 1992/103.

⁴⁷SR 1994/73.

⁴⁸SR 1994/74.

⁴⁹SR 1994/75.

⁵⁰SR 1995/246.

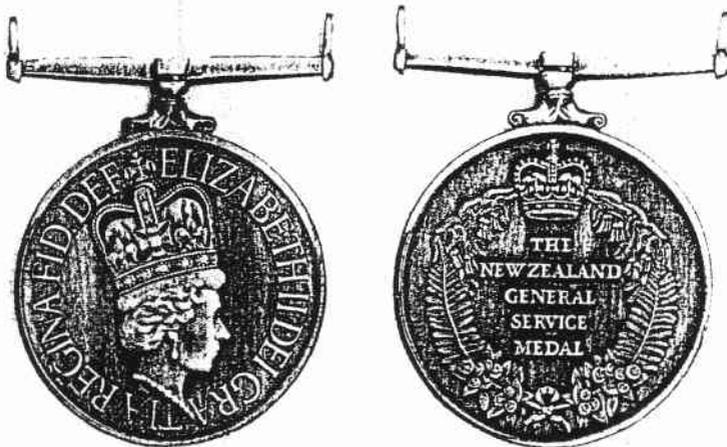
⁵¹SR 1995/246.

⁵²SR 1996/54.

⁵³SR 1998/193.

⁵⁴SR 1998/192.

⁵⁵Counter-signed 1 July 1998 by Hon Max Bradford, Minister of Defence.



NZ General Service Medal

Lost touch: Mail addressed to long-standing member Wayne Palmer, of Utica, New York, has been returned marked "attempted not known". If any members are aware of a new address for Mr Palmer, please contact the Secretary.

Die detection and the Waitangi Crown: 1935 or 1936?

Martin McKenzie and Rob Watts

The Waitangi Crown has long held prime spot in the NZ series. Not only does it have a pleasing and distinctive design but also it is rare yet important as a type set coin. And for a number of years now it has been financially out of reach to many of us as a collectable coin, owing to its low mintage.

Despite (or maybe because of) being practically unobtainable, it has always held a certain fascination. The authors of this paper were especially intrigued by M Humble's article ⁽¹⁾, which tells a little of the inside story behind its striking and the several manufacturing runs. In particular we noted that the final 123 crowns were allegedly struck in proof condition after the run of 580 standard specimens had been shipped off to NZ (and a further 80 to the London High Commission). After the unfavourable press concerning "bag marks", and official dissatisfaction had been expressed by the New Zealand Treasury.

Different Dies?

The total mintage figure for Waitangi Crowns is only 1128 (fantastically small for a British Colonial crown piece with such a unique design). And so we would ordinarily expect these coins to have been struck from a single pair of working dies. But this doesn't seem reasonable in the light of our understanding of Humble's article. "Proof" dies should never be reconstructed out of pre-used working dies! We suspected that the 123 coins produced by the Royal Mint in March 1936 (but dated 1935!) would have to have been struck by fresh working dies.

Die Detection

But both of us have been working with die detection techniques as part of our studies into NZ coins. MM has been putting examples from the 3d series under the microscope and finding ways to collect seemingly identical coins into die groupings based on the original working die pairs. This involves looking at die cracks, die scratches and other die idiosyncrasies, features often evident only at 30X or greater magnification on sufficiently fine specimens. RW on the other hand has been studying the complicated and confusing collection of die imperfections to be found on our (GC)1999 5 cent.

Why bother?

Based on our experiences, we were convinced that if there were any new working dies created for the extra striking of Waitangi Crowns in March 1936 we would be able to identify them. We were interested in doing this for two reasons. Firstly we wanted to confirm or refute our suspicion that the later proof dies were NOT simply the original dies cleaned up. Secondly we thought it would be nice to have a fairly easy way to tell from which issue any given coin originated.

Risk and Denial

Our main problem of course was this: no self-respecting collector in their right mind would easily permit their prized possession to come anywhere NEAR a microscope. There is always the danger of an inadvertent scratch, fingerprint, or saliva spot. Always with a valuable coin we MUST keep adventure to a minimum! Risk taking is NOT advisable!

And even more there is the denial factor. Who among us would REALLY want to know as much about their favourite coin as a microscope will show? A magnification of 100X can blow the merest mark up into a reasonable facsimile of the Grand Canyon.

Access!

Fortunately with the decreasing population of ardent coin collectors in NZ the Waitangi Crown has become relatively affordable for those of us without small children and other distractions. To cut a long story short we did manage to gain simultaneous access to 4 specimens for a study. See illustrations 1 and 2.

Suspected Origins

The first coin (coin "A") was obtained as part of a proof set, and the toning being consistent with the rest of the set we have no reason to suppose it had not always been a part of the set.

The second coin (coin "B") was purchased as "uncirculated" and it shows the usual bagmarks that the 660 singles sold originally as uncirculated were notorious for having. The appearance of the obverse relief surfaces was less matt than that for coin A, and we are relatively confident that the crown does indeed represent the 660 singles that came on the market late in 1935.

The third and fourth coins (coins "C" and "D") on the other hand although slightly stained have obverses that look clearly proof, and the reverses too have a different "look" to those of coins A and B. They were obtained from the original owner who reputedly acquired them in London. These are proof singles and we consider them to be representative of the 123 coins struck in early 1936.

Importance of duplication

These four coins were the minimum we could work with. Any suspected die feature **MUST** be duplicated on another coin before verification is possible. And so we needed to have two coins from each die pair!

Evidence

And we did indeed find evidence!

Working Die Scratch Patterns

"Die scratches" on a coin (microscopic "varicose veins" on the field and other areas) originate from slight scratches on the working dies, and appear as ridges. They throw a shadow in the opposite direction to scratches and bagmarks obtained after the strike. On both faces, coins A and B show numerous die scratches in common (a "consistent" die scratch pattern), clearly distinct from coins C and D. Conversely, coins C and D show a consistent die scratch pattern on both faces which differs markedly from that for coins A and B.

The most significant die scratch pattern occurs within the crown on the reverses of coins C and D, and is easily visible under a 10X Loupe. (See illustration 3). Coins A and B show very few die marks in the area at this level of magnification.

Hairline Die Crack

Coins A and B both show a very fine hairline die crack (visible at 10X) running from the second "G" of "George" on the obverse, through the denticle and to the rim. See illustration 5. Coins C and D do not show this feature. The die crack has low relief and can be surprisingly difficult to observe; although a regular Loupe is sufficient the lighting must be correct. The authors suggest a strong light directed at a low angle down from the top of the coin.

Doubling

Coins A and B also show microscopic doubling (visible at 10X) in parts of the legend on the obverse, a feature not exhibited by coins C and D. See illustration 6. The best place to look is in the "R-O" of "EMPEROR". You may also need to hold the coin at an angle. **Be careful!**

Minor die recutting

On re-examining our photograph montages for the 4 crowns studied, we were surprised to find something we had NOT been expecting. An alteration in detail which has all the appearance of a minor die recutting. The design feature involved (directly under Hobson's hat) is consistent for coins C and D but is different to the corresponding feature for coins A and B. See illustrations 7 and 8 below. This feature is visible at 10X.

Other evidence

Due to the high magnification (100X) used in our initial studies (some 280 photographs) many other points of difference were noted (see for example illustration 9 below). As few collectors have access to such equipment only those features most clearly visible under a 10X glass have been detailed.

Conclusion

There were two distinct die pairs involved: 345 proof crowns and 660 "regular" uncirculated crowns were prepared from the first of these, and 123 proof crowns (of which 19 were destined for proof sets for the London market) were struck from the second pair.

Since we found no design changes and only minimal evidence of die re-cutting (although see illustrations 7 and 8) we certainly do **NOT** suggest labelling the 1936-struck coins as a separate "variety"! Nevertheless we have found some simple ways of determining which year and which issue your coin originated from. All that is needed is a strong light, a strong glass and a strong stomach!

Postscript: "Proof" or merely "Uncirculated"?

Deciding whether or not a given Waitangi crown was originally "proof" can still be a problem. Any coin sold today as a "proof single" presumably originated from the second pair of working dies (die 2) and if so this is simple enough to confirm. All die 2 coins were originally proof.

However there remains the possibility that the crown was taken from a proof set, and is a die 1 coin. In this case, since the uncirculated singles were die 1 coins as well, there would be little point in any serious die detection. The die features are the same.

In this latter situation, we can only suggest making a very careful scrutiny of the higher relief for sharpness of definition (see illustration 10 below.) Don't neglect the appearance of the matt surfaces on the obverse. And failing all else, search for bag marks!

Waitangi crown: Facts and figures (adapted from Humble⁽¹⁾)

Table 1. Mintage Figures and Disposal of Issues

| | London High Commission | | New Zealand | | |
|----------------------------------|------------------------|---------|-------------|---------|----------|
| | (die 1) | (die 2) | (die 1) | (die 2) | |
| — <i>In proof sets</i> | 145 | 19 | 200 | 0 | |
| — <i>As uncirculated singles</i> | 80 | 0 | 580 | 0 | |
| — <i>As proof singles</i> | 0 | 104 | 0 | 0 | (totals) |
| (die 1 totals) | 225 | | 780 | | 1005 |
| (die 2 totals) | | 123 | | 0 | 123 |
| | | | | | 1128 |

Note: All Waitangi crowns are dated 1935. Coins struck in 1936 are presumed to have been struck by the second working die pair ("die 2").

Table 2. Original Selling Prices

| | London High Commission | New Zealand | (Face value) |
|------------------------------------|------------------------|-------------|--------------|
| <i>Proof Set in Cardboard Case</i> | 16/- | 18/6 | 11/3 |
| <i>Proof Set in Leather Case</i> | 21/6 | 25/- | 11/3 |
| <i>Uncirculated Single Crown</i> | 6/6 | 7/6 | 5/- |
| <i>Proof Single Crown</i> | 8/- | | 5/- |

Reference

Humble, M

The Waitangi Proof Set Revisited NZ Numismatic Journal #70 (Dec 1992) pp13-17



Illustration 1: Clockwise from upper left:
Coins A, B, C and D (Reverses).



Illustration 2: Coins A, B, C and D (Obverses)

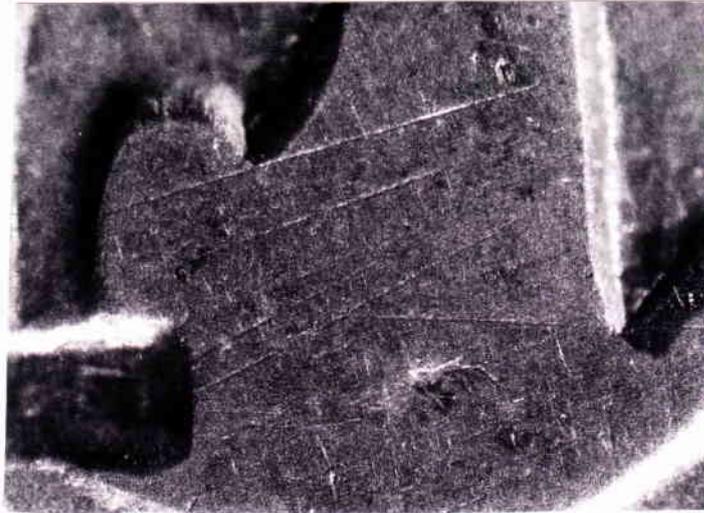


Illustration 3 Coin D. The crown area for the reverse of coins struck by die 2 (coins C and D) contains a strong die scratch pattern, easily visible under 10X.

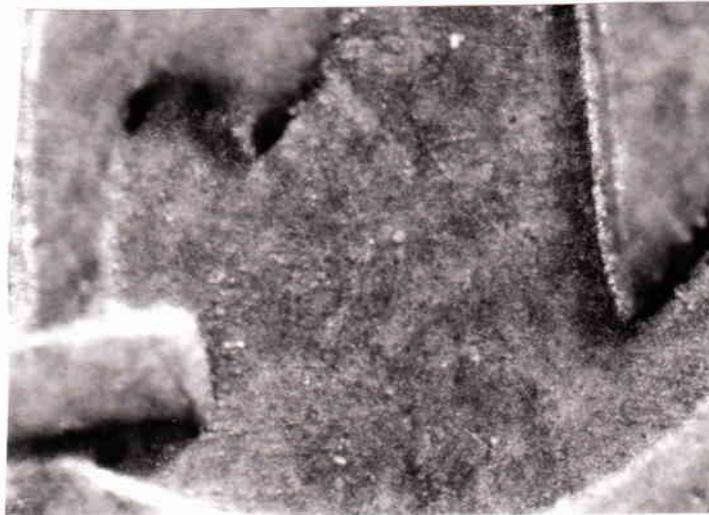


Illustration 4 Coin A. The same area for the reverse of coins struck by die 1 (coins A and B) is relatively sparse at 10X.

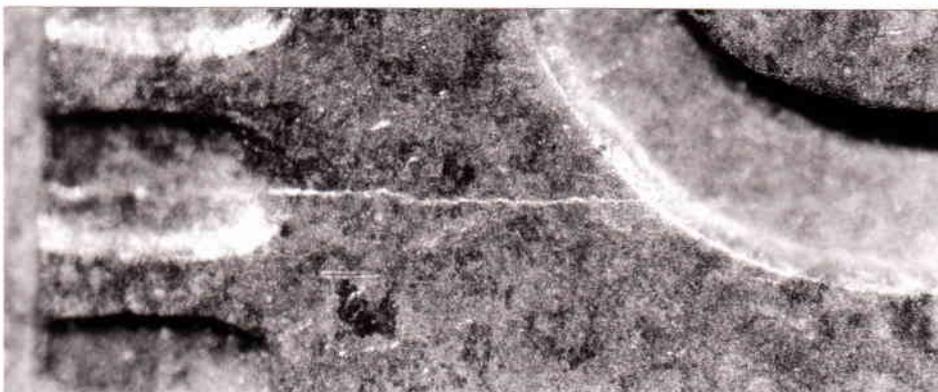


Illustration 5 Coin B. Hairline at the second "G" of "George" on the obverse of coins from die 1. Correct lighting is crucial for viewing this feature.

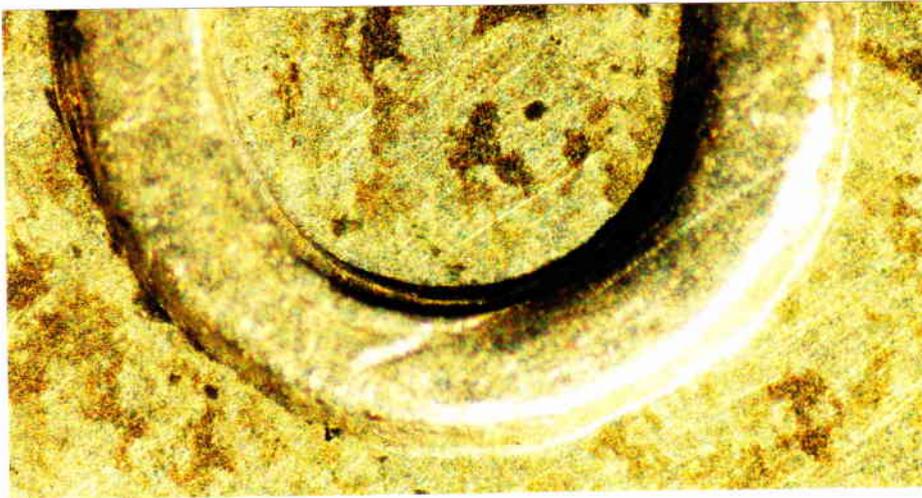


Illustration 6 Coin B. Doubling in the obverse legend exists for coins from die 1 only.



Illustration 7 Detail under Hobson's hat, reverse of coin B (die 1)



Illustration 8 Minor recutting under Hobson's hat, reverse of coin D (die 2)



Illustration 9 Detail: Obverse of coin B, 100X. (Bow under the King's chin.) Although visible only at high magnifications, die features like these provide strong evidence that coins A and B originated from the same pair of dies and that coins C and D came from a different pair of dies.



Coin A (Proof Coin)



Coin B (Not a Proof Coin!)

Illustration 10 Braid on Hobson's left wrist.

Discovery of 1958 “Broken Back” Shilling

Bill Lampard of Wellington reports discovering a small number of uncirculated 1958 shillings with the “broken back” die feature which is already known on some examples of this denomination dated 1942. A handful of these pieces came from a single source that had apparently been untouched since they were first issued.

Reports have subsequently been received of circulated examples, so the exact population is unknown.



“Normal” coin at left;

“Broken back” type at right

“Millennium” \$10 with Red Serial Numbers

A limited number of the “Millennium” \$10 notes (reported in Journal 77, December 1999) has been issued for collectors, and can be distinguished from the “circulating” issues by the presence of the serial number in red. Somehow, a number of these notes were accidentally released into circulation – mainly in New Plymouth, Christchurch and Dunedin, it would seem – and the Bank has been busy recalling them. They are mainly being “retired” as they come back via the banks, but some have also been voluntarily handed in.

In future years, distinguishing between those accidentally released and those broken from collector packs will be problematic, so classifying these as “circulating” notes will be open to some discussion.

THE UNIFORM ISSUES OF THE NEW ZEALAND TRADING BANKS

Stephen Prior, Melbourne

INTRODUCTION

I suppose that numismatic revelation is progressive. That is to say that it gradually dawns on you. The first bank notes I ever bought were a set of ten Chinese notes for \$1 which I purchased from Orlo Smith & Co who used to be in the T & G Building in Collins Street. That would have been in around 1967 to 1969. My next plunge into the world of notes was when I bought the lot at a Downie's auction around 1973. I've still got the catalogue somewhere. When I say the lot, that's what I mean. In those days if a vendor had some world notes for sale they would be bundled together in one lot and sold off in that way. The lot contained a bundle of 100 Chinese notes of the same type. It looked pretty impressive as a bundle of cash. It also contained about 100 notes of different types from around the world and a quantity of Swiss francs and deutsche marks. Needless to say, I was able to cash the deutsche marks and Swiss francs in for more than the purchase cost of the lot. So the Chinese notes and the other world notes were free. I probably should have hung onto the Swiss francs and deutsche marks because at that time the exchange rate for both of them was around 5 marks or francs to 1 Australian Dollar.

The first edition of Pick was not published until 1975. I can't remember when I bought my first copy of Pick; it probably wasn't until a few years later.

I started working full time in the Accounting profession in 1978. I also worked part time for coin and banknote dealers, Coin Buyers International, from 1978 until around 1985. Those years covered, at least in part, the years of the great silver bubble during which silver reached the incredible price of over US \$50. This was a period during which there was an enormous transfer of numismatic material from the general public to dealers. Coin Buyers International was one of the most prominent dealers in Australia at the time participating in this transfer. While the general public would sell their silver coins because of the enormous prices offered, they would also bring along their other numismatic holdings and treasures whether they be old Australian tokens, medalets or banknotes to obtain a quotation and offer. Invariably, these would also be sold at the same time. The great silver bubble resulted in the "flushing out" of vast amounts of numismatic material held by the Australian public. Those years were a tremendous period for gaining a basic grounding in understanding of the type of material held by the Australian public.

All this background is leading me up to an important point. The point is the relative obscurity and rarity of the uniform issues of the New Zealand trading banks. As I said earlier, numismatic knowledge is obtained by way of a progressive revelation. When I started out in collecting, I knew nothing about the New Zealand trading bank note series and only gradually accumulated knowledge. During my work with Coin Buyers International we handled a certain number of the notes of the Bank of New Zealand. These I regarded, incorrectly, as part of the general government issues of New Zealand much the same as the issues of the Commonwealth Bank of Australia in Australia. In other words I saw the notes of New Zealand being a continuum from the notes of the Bank of New Zealand through to the notes of the Reserve Bank of New Zealand in 1934 in the same way that the Australian note issuing authority had been transferred from the Commonwealth Bank of Australia to the Reserve Bank of Australia in 1959. Over a period of several years, Coin

Buyers International probably handled around 10 of the uniform notes of the Bank of New Zealand, the ten shilling and one pound notes.

My misconception of the nature of the series was not disabused until the startling revelation of the purchase by Coin Buyers International of a ten shilling note of the uniform issue of the Commercial Bank of Australia Limited. At that time, pre 1981, Coin Buyers used to bank at the CBA. In those days the CBA was the Commercial Bank of Australia Limited. It merged with the Bank of New South Wales in 1981 to form Westpac Bank Corporation. We were all very excited at the find of this note and shocked to see a banknote issued by the Commercial Bank of Australia Limited in the late 1920's. For an Australian, this was extraordinary. Our private banks had stopped issuing bank notes in 1910 when the Commonwealth had taken over this function by the imposition of a 10% tax on the issues of the private banks. For some reason, the series is called "pre-federation" notes. They did of course, extend for some ten years into federation. Anyway, the point is this: New Zealand private banks called trading banks in New Zealand continued to issue their own notes until 1934! That is a full twenty-four years after Australia's private banks ceased issuing notes!

OK, let's recap here for a moment to see where we've got to

In six years in working for Coin Buyers International during the greatest boom in the transfer of numismatic material from the general public to dealers, Coin Buyers International purchased only one note other than a Bank of New Zealand note from members of the public. This on its own is an extraordinary statistic. For any other series, French, German, English, Scottish, whatever you want to name, the numbers and breadth of notes purchased was very large. I formed a very early view on the rarity of the New Zealand trading banknotes.

We have a series of notes issued by the trading banks of New Zealand, a much smaller country than Australia, across six note issuing banks. They are, in alphabetical order:-

Bank of Australasia, Bank of New South Wales, Bank of New Zealand, Commercial Bank of Australia, National Bank of New Zealand, Union Bank of Australia Limited.

Five of these banks issued bank notes in Australia. Four of them, the Bank of Australasia, Bank of New South Wales, Commercial Bank of Australia Limited and Union Bank of Australia Limited, are regarded generally by Australians as being Australian Banks. The Bank of New Zealand, clearly, was regarded as being a New Zealand bank but still had (and has) branches in Australia. Notes are known to be issued from the Sydney and Adelaide branches of this bank, adding to its Australian interest. The only bank of the six mentioned above which has no Australian connection is the National Bank of New Zealand Limited. So, clearly, the six trading banks, which were the note issuing banks of New Zealand up until 1934, have important links to Australia. This adds to the intrigue of the notes particularly as the design elements utilised on Australian note issues up until 1910 were carried forward on the issues of many of the banks right until 1934. Here we have the ability to look at a New Zealand trading bank note and say this might have been what Australian banknotes would have looked like without the Commonwealth having taken over the note issue in 1910. For the banks Bank of Australasia, Bank of New South Wales and Union Bank of Australia this is particularly so. This is because the New Zealand branches of these banks were using the same designs as the Australian branches in 1910. So we see a clear progression from the 1910 designs through to the designs phased out in 1934.

When I was very young, my father used to take my two elder brothers and me to the local library about once a month to borrow books. Even at an early age, my favourite book was "Australian Bank Notes 1817-1963" by G W Tomlinson. I probably borrowed that book about six times a year. My main interest was the notes of the Commonwealth of Australia and I would stare for what seemed like hours at the photographs of the fifty and one hundred pound notes. This book also contains a very thorough coverage of the note issues of the Australian private banks. I probably got an early grounding in interest for these notes. During the 1980s I started to form a small collection of Australian private bank note issues and took a particular interest in the notes of the Bank of Australasia which became united with the Union Bank of Australia in 1951 to form the Australia and New Zealand Bank Limited. As part of my interest, I started to add the large size and uniform sized notes of this bank issued to New Zealand to my collection. I had a vision of establishing a collection of notes issued by all of the branches of the Bank of Australasia wherever situated.

Back in 1989 I had dropped in to see Ray Jewell at Spink Australia, probably to discuss NAA Business. At that time, Ray Jewell was the president and I was the Business Manager. As was his wont, Ray casually threw a bank note across his desk. It was a note of the Bank of Australasia from the Belfast, Port Fairy branch dated 1st January 1873. Port Fairy is a small coastal town in Victoria not far from Portland, the place of first permanent settlement in Victoria. The name Belfast has died away but at one stage Port Fairy boasted of being the port handling the second largest tonnage in New South Wales, second only to Sydney. Port Fairy was originally in the Port Philip district of New South Wales which became the Colony of Victoria, with self-government, in 1851. My father, Paul Frederick Prior, and his father Frederick Percy Prior were both born in Koroit, a very Irish town near Port Fairy. So my interest in the note was two-fold. Port Fairy is a small town today mainly sustained by its tourist industry. To have a bank note from my favourite bank, the Bank of Australasia, from this tiny town was indeed a surprise. Tomlinson had not prepared me, nor had Vort-Ronald for an issue from such a seemingly unimportant town. But, as I said, Port Fairy was at one time the second most important port in New South Wales. The note was put up for sale in Sale Number 29 of Spink Australia held in August 1989. It had an estimate of \$6,000. Like all good buyers, I hoped to secure it for something under the estimate at, say \$4,500. That would have been a very pleasant outcome for me. This was, however, not to be. I was the underbidder on the note when it sold for \$12,700 to the buyer who I later found was the archivist for the ANZ Bank who purchased the note for the ANZ collection. As I said earlier, the ANZ traces its roots back to the Bank of Australasia as well as a number of other banks. In retrospect, I am glad I didn't buy the note. It was a pretty hefty price. It set me thinking about my Australian Trading Bank Note collection. If I was going to have to pay five figure sums to acquire additions to my collection, I wasn't going to get very far very fast. On the other hand, I reflected on the New Zealand series where quite scarce notes could be acquired for between \$150-\$600 per note. You could have bought 20 or 30 notes of the New Zealand series for the cost of this one note of the Australian series. I decided to liquidate my Australian pre-federation notes which I did at the next Spink Australia sale held in Melbourne, Number 33, in August 1990. I exited, gracefully, from the Australian series but was determined to come back, in time, into the New Zealand series.

This is a very long-winded introduction to the topic of the uniform issues of the trading banks of New Zealand. I hope that it gives you a very human understanding of why the series is of such interest to me.

THE TRADING BANKS

At the outbreak of the First World War there were six banks issuing banknotes in New Zealand. I'm not sure how the banks were described at that time, but they later came to be known as the trading banks. This is a term which was also used in Australia. The New Zealand Government acted remarkably quickly to protect the currency situation on the outbreak of war. Formally speaking, the Declaration of War occurred at 10.30 p.m. on 4th August 1914 when King George V held a privy council meeting at Buckingham Palace. The council, which consisted of The King, one Minister and two Court Officials, sanctioned the proclamation of a state of war with Germany from 11.00 p.m. A proclamation was published by the Governor of New Zealand, the Earl of Liverpool, the following day 5th August 1914 under the terms of the Banking Amendment act, 1914, which had been passed by the New Zealand Parliament perhaps even before the privy council meeting referred to above.

Taking into account time differences it was an extraordinary achievement of the New Zealand Government to enact legislation and proclaim it within hours (taking into account the time differences between New Zealand and Great Britain) of the Declaration of War. The proclamation by the Governor of New Zealand made the notes of the six banks legal tender within New Zealand. The banks were relieved of their obligation to pay in gold on demand. The purpose of the act and the proclamation was to prevent hoarding of gold by the public and the loss of gold by export. Both were thought to have a negative impact on the conduct of the War. The original proclamation dated 5th August 1914 was expressed to cover a period of one month until 6th September 1914. The proclamation was extended, by degrees, until 1934, a period of twenty years, whereupon the Reserve Bank of New Zealand became the sole note issuer in New Zealand. The Banking Amendment Act of 1914 and the proclamations issued under it created a situation whereby the banknotes of the six banks then in existence in New Zealand were authorised to issue notes which carried a legal tender status. The status of the six trading bank notes was established and they continued to issue their notes for twenty years without the inclusion of further banks or the exclusion of any of their numbers. Who knows what would have happened if war had not broken out, the Banking Amendment Act passed and the notes of the trading banks made legal tender. More than likely, there would have been rationalisation of the note issuing banks in New Zealand. However, a most unusual situation was created for a period of twenty years where six private banks, scantily regulated by the New Zealand Government, issued notes with legal tender status within their country. I know of no other example where the issues of private banks have been given such status anywhere else in the world. In the United Kingdom, only the banknotes of the Bank of England have been made legal tender. Here is a very small country a long way away having the notes of six banks made legal tender within its territory. Bear in mind, also, the population of New Zealand. Six banks issuing legal tender notes over a population around two million people in 1934 compared to one bank in England having a population of over 50 million means that the notes of the trading banks of New Zealand are bound to have quite small issues and be relatively scarce.

THE UNIFORM ISSUES

New Zealand trading banks had issued notes in New Zealand from as early as 1840. Banks had come and gone and by the time of their elevation to legal tender status there were six note issuing banks in New Zealand being Bank of Australasia, Bank of New South Wales, Bank of New Zealand, Commercial Bank of Australia Limited, National Bank

of New Zealand Limited and Union Bank of Australia Limited. These banks had differing note-issuing traditions. Their notes were of varying, though similar, sizes and of different colours. Notes were issued in denominations of 10 shillings (introduced with the outbreak of war to replace the gold half sovereign in circulation), one pound, five pounds, ten pounds, twenty pounds, fifty pounds and one hundred pounds. Seven different denominations of up to six banks produces a theoretical population of 42 different notes in circulation. Some banks did not issue certain denominations so the figure is inflated. However, add to this the different series some different sizes and differing colours for denominations amongst banks and you are confronted with a plethora of different bank notes in circulation in New Zealand. Given that they were all legal tender a business trader in New Zealand was confronted with amazing diversity.

Now comes the sticky bit. I can't explain to you why or how the uniform issues came to be issued. My researches and my inquiries of fellow researchers have not yet come across the exact reason of how the uniform notes came to be issued. However, from around 1924 with dates starting as early as 1923 the six trading banks of New Zealand started to issue their notes in a similar size and with similar colours for each denomination. The size of the notes was established at approximately seven inches by three-and-a-half inches. This was considerably smaller than the notes then in circulation. Colours were established for the denominations as follows: -

Ten Shillings- Orange

One Pound- Purple

Five Pounds- Blue

Ten Pounds- Brown

Twenty Pounds- Green

Fifty Pounds- Pink

One Hundred Pounds- Olive Green

Banks carried over the styling of their notes from early issues there were no changes of basic design until the series finished in 1934. However, there are many varieties. The notes of the Bank of New Zealand are the only notes to bear printed signatures. These notes, during the uniform period, carried the signatures of the Manager of the Wellington branch of the Bank, being in succession, A.L. Hempton, D.F. Reid and B.A. Moore. There are also some interesting design and colour variations in the early issues of the Bank of New Zealand. Some banks used a uniform dating policy. There are varieties in colours of the notes and in the numbering systems employed, particularly on the notes of the Bank of Australasia. Notes of ten shillings and one pound are reasonably and commonly available for all six banks. Notes of five pounds are available for all banks except Commercial Bank of Australia Limited. Notes of ten pounds are available for the Bank of New Zealand and very scarce for Bank of Australasia, Bank of New South Wales, National Bank of New Zealand Limited and Union Bank of Australasia Limited. No ten-pound notes are known in private hands for Commercial Bank of Australia Limited. A single twenty-pound note is known in private hands. It is an issue of the Bank of New Zealand, which was offered for sale at Noble Numismatics in August 1999 where it realised in excess of \$10,000. No issued notes of fifty pounds or one hundred pounds are yet known in private hands. However, with this interesting series new discoveries are always around the corner. There exist certain higher denomination notes in the archives or collections of the various banks and the Reserve Bank of New Zealand.

John R. Eccles

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Scott de Young: The Decimal Banknotes of New Zealand
1967 - 2000

Reviewed by Alan Sadd

vi + 122 pp. published by P J Symes, Canberra.

Scott de Young has with this book done something which has never been done before for paper money: he has produced an encyclopaedic survey of a popular group of modern notes, and so thorough and comprehensive is his work that it cannot be superseded. Maybe some time in the future someone will find a new minor variety of serial number or a new style of specimen, but otherwise everything you could possibly want to know about these notes is contained in this book. You will in fact be surprised at what it does contain. There are four pages of detailed descriptions of the fluorescent designs on notes, the Decimal Currency Board Practice Notes are listed on p. 110, the two different types of packaging of the sheets of eight \$5 notes put out by Money World in Singapore are explained on pp. 115 - 118, even the printed cards prepared by the Reserve Bank to be sold with \$1 notes at the 1990 Sesquicentennial Convention are illustrated.

Sensibly, the author does not put any values on any of the notes, since that is the least interesting thing about them, and he uses the standard Pick catalogue numbers.

The general layout is to show each note, front and back, with basic design details on one page, then to consider the different signatures for that note. Generally speaking this layout is one page for each different note, which gives ample space to say everything that needs to be said about each note, and isn't that the way it ought to be? If you are not thoroughly familiar with these notes, you might find it a little bit slow finding the note you want, but there is a comprehensive index at the front.

On page 100 there is a summary of the numbers of notes of each denomination of each signatory, but we are not given separate totals where different prefix styles were used. For example we are told on page 14 and again on page 100 that 165,000,000 notes of \$1 denomination were printed with the Wilks signature, but we are not told how many were printed with the digit-letter prefix, and how many were the letter-digits type.

Proofreading has been first-class and you will have to work hard to find any slip at all. "Copely" on page 6 should be "Copley", and on page 40, Pick 168c should be 168b. And there is another error in the numbering in the second box on page 116 but these are mere trifles.

I find the layout of the descriptions of the notes very clear and also very useful. I have been photocopying appropriate pages, then reducing them in size slightly so that I can place each one in the upper pocket of a Hagner sheet with my copy of the note itself in the lower pocket. In this way I get all the information I want put into my own album.

It is to be hoped that the author will now go on and do the same thing for pre-decimal notes and we will then have the ultimate catalogue of Reserve Bank notes.

Alistair Robb: Banknotes of New Zealand

Reviewed by Gavin Wyatt

Alistair Robb's book "BANKNOTES OF NEW ZEALAND" is a catalogue of every paper banknote used in this country. The catalogue is issued in soft cover and spiral bound. It consists of 92 pages with numerous colour illustrations throughout the book, with specific details on all issues including a price guide of the banknotes listed.

The first part of the book takes you through trading banknotes with in-depth coverage of the banknotes that were issued during this time, including the not so common and unissued notes.

The rest of the book covers all variations of the RESERVE BANK issues (1934 to 1998) of pre-decimal and decimal banknotes that have been issued.

Also in the book is other information on collecting, grading, buying and selling banknotes.

The layout of the book is very clear, which makes it easy to follow and read. The only negative comment is that Alistair used his own numbering on the banknotes listed in his book, which might cause some confusion.

Overall, the book is very informative and well presented.



New Zealand First Decimal Issue \$10 Knight Replacement Note

Suggested Token Issue in 1931

R. P. Hargreaves, FRNSNZ

In 1931 C.A. Wilkinson, Reform MP for Egmont, introduced a Bill into Parliament that, if passed, would have seen New Zealand obtain its own distinctive coinage some two years before it eventually occurred. But because it was a private member's bill and involved an appropriation, it was ruled out of order after its second reading on 31 July 1931.

New Zealand at the time was trying to come to grips with the increasingly baneful effects of a worldwide depression, with the number of unemployed growing alarmingly throughout the country. To help alleviate the distress, central and local governments set up a number of work schemes, but these were often limited in scope because of their cost.

An unnamed resident of Oamaru believed he (or she) had a possible answer as to how the unemployment schemes could be more easily funded. The proposal, contained in a letter sent to the local Member of Parliament J.A. Macpherson, was that the New Zealand Government should issue sterling silver tokens with a suggested face value of four shillings. The ideas were printed in the *Otago Daily Times* of 17 September 1931, and possibly elsewhere, though no other source has as yet been found.

The anonymous writer most likely began to formulate his ideas after reading an interview with Wilkinson published in the *ODT* on 1 July 1931, and likewise an editorial on the subject published in the same newspaper two days later. Wilkinson made much of the profit New Zealand would gain by minting her own silver coinage. He pointed out that it cost only three shillings to manufacture silver coins with a face value of twenty shillings.

The Oamaru resident proposed that the government should immediately set up in Wellington a mint (the writer called it merely "a plant") to manufacture the sterling silver tokens. No design was suggested, except that the four-shilling tokens were to be easily distinguishable from half-crowns in size, but were not to be too big as to be unwieldy. These tokens were to be declared legal tender in New Zealand, and to be issued to pay the wages of all those who were on unemployment schemes, whether they were run by the central government or local councils. It was suggested that the central government advance to local bodies tokens as interest-free loans, to be repaid in 10 to 20 years' time. The loans could, of course, be repaid with the tokens. Thus work schemes would be funded at a much reduced cost to the Government, it being pointed out that £20,000 spent on providing work for the unemployed would in fact cost the government merely £3000, the cost of the tokens.

The circulation of the tokens was to be limited to a stated number of years, the suggestion being ten to twenty, "by which time the present difficult period would have passed." When withdrawn these sterling silver tokens could be reminted as ordinary New Zealand coins, the writer making the obvious assumption that by that time we would have abandoned British coins for our own distinctive issue minted in New Zealand. But if this was not so, the tokens could be sent to the Royal Mint for recoinage, or if necessary the tokens sold as bullion.

Appreciating that there would be a time lapse before the tokens could be manufactured in sufficient quantities, it was suggested that paper "certificates" for four shillings be printed in the meantime, and these would be redeemed at any post office for the tokens when the latter were ready for issue.

It is of interest that the writer suggested the tokens be of sterling silver, that is with a silver

content of .925 which was what the Australian coins of the time were, rather than the .500 of the contemporary post-1919 British silver coins used as legal tender in New Zealand at the time. Though not stated, an assumption was made that silver prices would remain more or less constant over the time frame suggested, for if they appreciated greatly there would be a temptation for private individuals to melt the tokens down for their bullion content. A belief that such sterling silver tokens would not leave New Zealand during the lifetime of the scheme seems to have been a naive assumption.

The author suggested that comments on the proposal were welcome, but at least in the *Otago Daily Times* none were forthcoming, and the idea of state-issued sterling silver tokens silently disappeared into history.

CORRESPONDENCE

Sir,

Thank you for the latest issue and your efforts in bringing it to fruition. In particular I appreciated Douglas Carian's article on Newton. It filled in a couple of gaps. However, the author overlooked a rather important issue that had overtaken Newton by the time of his appointment to the Mint: his rapidly declining health.

Newton's science is best described in the terms of his day. Physics as we understand it did not exist. Newton was natural philosopher. Having set the planets in their appointed orbits, he directed his attention to the problem that had defeated the greatest minds of not only his age, but ages past: the transmutation of the elements, in particular the transmutation of base metals into gold. In short, Newton practised alchemy.

Alchemy in the 17th century would have certainly attracted the attention of Occupation Safety and Health inspectors, had a Department of Labour existed at the time. The attempts to synthesise gold involved large-scale use and abuse of some rather nasty substances, including mercury, antimony and arsenic. In our brave new world, that post-dates Minamata, it is now clear that Newton would have absorbed these poisons through his skin; he certainly inhaled their vapours. In short he was afflicted with cumulative and irreversible heavy metal poisoning. He joined the felt makers of his day and eventually became as mad as a hatter. The disease was well developed by the time he was elected to parliament and duly appointed to oversee the mint. Presumably its manifestations were seen by his contemporaries as a quaint personality trait; a licence of the intelligentsia.

Perhaps this explains why he was "but only an adequate administrator at the Mint" (Carian, 1999, p.14). Never again was he to produce the science of his youth. Certainly his interpersonal relationships suffered badly as the poisoning of his system progressed. His estrangement from his friend and admirer, the astronomer Halley, is well documented. However, his reputation served others well. Make of that what you will.

Dr K.A. Rodgers

University of Auckland

14 May 2000

The branch holds five meetings each year, and the average attendance is five or six. Papers are researched and presented by members on a variety of topics of numismatic interest, including coins, paper money and medals. A recent paper was titled 'Spending Money in China', the member having recently spent some months in that country. Show and Tell meetings prove popular, and these have included ones on Buildings, Non-Mainstream numismatic items, and Workers and Their Equipment. At each meeting members display new numismatic items they have obtained.

Two members this year have publicised numismatics by appearing on the local community TV station, whilst a third prepared a brief article in 1999 on a collection of New Zealand tokens on display in the Dunedin Public Library for its regular publication. Two members are honorary curators of numismatic material held in the Otago Museum.



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LEVIN INTER-CLUB MEETING, 2000

The Levin Inter-Club Meeting was held on Saturday 18 March 2000 at the Red Cross Hall in Queen Street, with members of the RNSNZ, Wellington Coin Club and the Manawatu and Wanganui Numismatic Societies attending. The Wellington Coin Club was the organising society this year.

Thirty members of the participating societies attended. Kevin Mills spoke on the first series of steel internment camp tokens produced for use in the Featherston Camp during World War II, and Alistair Robb spoke on "Reminiscences as a Coin Dealer", an interesting view of changes in the collecting and dealing scene over the past 35 years.

The quiz was won by the RNSNZ.

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OFFICERS OF THE SOCIETY 2000-2001
(Elected A.G.M. May 2000)

| | |
|-----------------------|--|
| PATRON: | His Excellency the Right Hon. Sir Michael Hardie Boys GNZM, GCMG, Governor-General of New Zealand |
| PRESIDENT: | Mr W H Lampard |
| VICE-PRESIDENTS: | Messrs K Gottermeyer, A W Grant, C R Libby, K B Mills, L G Morel, M L Purdy, A F Robb, O J Wray, Dr M W Humble, Dr R P Hargreaves, Dr C T Ehrhardt |
| SECRETARY: | Mr C R Libby |
| TREASURER: | Mr R L Staal |
| ASST TREASURER: | Mr W H Lampard |
| AUDITOR: | Mr A W Grant |
| LIBRARIAN: | Mr G Twaalfhoven (resigned) |
| KEEPER OF COLLECTION: | Mr W H Lampard |
| ASSISTANT KEEPER: | Mr M L Purdy |
| EDITOR: | Mr M L Purdy |
| ASSISTANT EDITOR: | Mr W H Lampard |
| NEWSLETTER EDITOR: | Mr M L Purdy |
| JOURNAL ADVERTISING: | Mr A F Robb |
| COUNCIL: | Messrs I W Boyd, J R Eccles, G S Park |

MEDALS AND BADGES

| | |
|--|------------------|
| - 1981 RNSNZ Jubilee Bronze Medallion (49mm) in plush case | \$18.00 (US\$12) |
| - RNSNZ Society Badge | \$3.00 (US\$2) |

PUBLICATIONS AVAILABLE

| | |
|---|--------------------|
| - Transactions of the Society, 1931-1947 (three vols, photocopied, fcp size, unbound), indexed | \$40 each (US\$28) |
| - Set of Journals, nos. 1-52, 54-59, 61-75 (including three volumes of Transactions and reprints of out-of-print issues) | \$325 (US\$200) |
| - Set of Journals, nos. 4-52, 54-59, 61-75 (as above, minus Transactions) | \$225 (US\$135) |
| - Individual numbers | \$4 (US\$3) |
| - Index of nos. 4-48 | \$2 (US\$1) |

(All prices over NZ\$10 are post-paid)

Annual Report 1999-2000

As President I have pleasure in presenting the 69th Annual Report. We organised a full programme of ten meetings, issued Journal no. 77, two Newsletters (nos. 28 and 29) and supplied Volume 10 of the Journal of the Numismatic Association of Australia Inc. to members.

Summary of Meetings and Activities

- | | |
|----------------|--|
| April 1999 | British World Coins from Antigua to British West Africa. Talk and display by the President. |
| May 1999 | AGM & confirmation of year 2000 programme. |
| June 1999 | English gold and silver crowns. Talk and display by David Galt. |
| July 1999 | Jersey Breeders of NZ Medals - talk by Pauline Robb, illustrated with prize medals and certificates. |
| August 1999 | Members displayed and commented on their oldest and newest acquisitions. |
| September 1999 | James Berry Evening - his coins and medals. |
| October 1999 | Wellington Coin Club Fair (at the Wesley Community Centre) – several members attended. |
| October 1999 | The new Reserve Bank polymer notes. |
| November 1999 | Christmas meeting with members of the Wellington Coin Club at Pauline and Alistair Robb's home. I thank them for another excellent afternoon. |
| March 2000 | Levin Inter-Club Meeting – organised by the Wellington Coin Club and attended by over 30 members. A full report appears elsewhere in this <i>Journal</i> . |
| March 2000 | The \$10 Millennium banknote. Presented by Ken Wright and Peter Gray of Cue Design Ltd., Designers of the note. Examples of the notes were exhibited. |

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 33, under "Publications Available", for price details.

Reserve Bank: 1999 New Zealand Collectors' Issues - Mintage and Sales Figures

| | | Maximum Mintage | Minted NZ | Minted Int'l | Sold from NZ | | Issue Price (NZ\$) |
|------------------------------|-------------|--------------------|--------------|-----------------|--------------|---------|-----------------------|
| | | | | | To 12/99 | In 2000 | |
| Morepork | Proof Set | 2000 | 1800 | 0 | 1605 | 55 | 100 |
| | Proof Coin | 5000 | 1600 | 0 | 1280 | 20 | 70 |
| <i>Annual issue</i> | BU Set | 5000 | 3500 | 0 | 3480 | 20 | 35 |
| | BU Coin | 2500 | 1900 | 0 | 1600 | 50 | 20 |
| Wgtn City | Proof Coin | 2500 | 1800 | 0 | 1475 | 40 | 65 |
| | BU Coin | 3500 | 2500 | 0 | 1850 | 60 | 20 |
| \$5 Note | Uncut Pair | 2000 | 2000 | 0 | 1220 | 30 | 23 |
| | Uncut Sheet | 150 | 150 | 0 | 150 | 0 | 240 |
| \$10 Note | Uncut Pair | 2000 | 2000 | 0 | 1501 | 48 | 34 |
| | Uncut Sheet | 150 | 150 | 0 | 87 | 16 | 470 |
| \$20 Note | Uncut Pair | 4000 | 3000 | 0 | 2384 | 23 | 57 |
| | Uncut Sheet | 150 | 150 | 0 | 150 | 0 | 920 |
| \$100 Note | Uncut Pair | 1000 | 1000 | 0 | 421 | 37 | 237 |
| | Uncut Sheet | 100 | 100 | 0 | 20 | 3 | 3170 |
| Millennium Coin** | Proof \$10 | 33000 | 5000 | 28000* | 4200 | 800 | 95 |

* Minted by the Royal Mint, UK, for inclusion in their "Masterpiece Millennium Collection" sets.

** Although these coins are dated 2000, they were released in 1999.

Membership Stands at 135. It is with deep regret that I record the death of:

Miss M.K. Steven, FRNSNZ, of Christchurch

Branches Otago held meetings during the year but Canterbury remains in recess.

Administration In conclusion I wish to thank members of Council, the Secretary, Treasurer, Librarian and the Assistant Editor and Newsletter Editor for their work during the year.

W.H. Lampard
20 May 2000

| |
|--|
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|--|

ROYAL NUMISMATIC SOCIETY OF NEW ZEALAND INCORPORATED
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR
ENDED 31 MARCH 2000

| INCOME | 2000 | (1999) | EXPENDITURE | 2000 | (1999) |
|---------------|----------------|------------------|-----------------------|----------------|------------------|
| Subscriptions | 2927 | (3160) | Journals | 988 | (604) |
| Tax Refund | 122 | (155) | Books | 97 | (129) |
| Medals/Badges | - | (-) | Postage etc. | 500 | (490) |
| Interest | 1377 | (1220) | Meeting Expenses | 260 | (219) |
| | | | Officers' Expenses | 600 | (600) |
| | | | Taxation RWT | 319 | (195) |
| | | | Rent | 613 | (891) |
| | | | Misc. Expenses | 280 | (250) |
| | | | Newsletter | 300 | (419) |
| | | | Grants etc. | - | (120) |
| | | | Insurance | 73 | (95) |
| | | | Coin Collection Costs | 249 | (386) |
| | | | Levin Inter-Club | - | - |
| | | | Depreciation | - | - |
| | | | Surplus | <u>147</u> | <u>(137)</u> |
| | <u>\$4,426</u> | <u>(\$4,535)</u> | | <u>\$4,426</u> | <u>(\$4,535)</u> |

BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2000

| LIABILITIES | 2000 | (1999) | ASSETS | 2000 | (1999) |
|--------------------|-----------------|-------------------|------------------|-----------------|-----------------|
| Accumulated Funds | 20,761 | (20,624) | Cash | | |
| Plus Surplus | <u>147</u> | <u>(137)</u> | Petty | 120 | |
| | | | BNZ | 1368 | |
| | | | AGC | 7000 | |
| | | | Spiers Group | <u>10000</u> | 18488 |
| | | | | | (18123) |
| | | | Journal Stock | 500 | (280) |
| | | | Medals | 120 | (120) |
| | | | Library | 100 | (100) |
| | | | Coin Collection | 450 | (450) |
| | | | Stock Medals | 400 | (400) |
| | | | Slides | 100 | (100) |
| | | | Projector/Screen | 200 | (200) |
| | | | Chairs/Desk | 100 | (100) |
| | | | Display Cases | 150 | (150) |
| Creditors | <u>500</u> | <u>(755)</u> | Debtors | <u>800</u> | <u>(1493)</u> |
| | <u>\$21,408</u> | <u>(\$21,516)</u> | | <u>\$21,408</u> | <u>\$21,516</u> |

AUDITOR'S REPORT

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

K.B. Mills, Hon. Auditor

W.H. Lampard, President

R.L. Staal, Hon. Treasurer

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