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THE EASTERN & CENTRAL SAVINGS BANK COOK MEDALLIONS

by F. K. Gottermeyer

An idea of issuing a series of medallions to commemorate Cook's visits to New Zealand was conceived by Mr Ewing Robertson, at the time Public Relations Officer (now General Manager), of the Hawke's Bay & Gisborne Savings Bank, Hastings. Mr Robertson pursued his idea, locating designer, diemaker, etc, leaving little to be done other than have the Board of Trustees accept his recommendations and authorise minting of the medallions.

All three issues were designed by James Berry OBE. The First and Second Voyage dies hand engraved by Trevor Dick of Dick & Watt Ltd., Petone, Wellington, and minted by that firm while the Third Voyage medallion was struck at the Waitangi Mint, Onehunga, Auckland.

The First and Second Voyage issues were released as commemoratives of the Hawke's Bay & Gisborne Savings Bank, while due to a merger late 1972 between this bank and the Manawatu-Wairarapa Savings Bank the third issue was struck under the combined organisations new name Eastern & Central Savings Bank (now shortened to Eastern & Central Bank).

FIRST ISSUE

The first voyage issue was released 28 August 1968 to commemorate Cook's Bicentenary of the Re-Discovery of New Zealand October 1769. These were penny-like medallions of two flan thickness and issued in four metal variations and one two-metal combination.

All pieces have a 33.1 mm diameter and a thickness of approximately 3 mm except for the copper medallion which is only 2 mm thick.



OBVERSE

The bark 'Endeavour' in full sail to the left, LEGEND: (above following the rim) 1769. JAMES COOK. 1969; (below also following rim) NEW ZEALAND.



REVERSE

Inscription in eight straight lines, larger lettering for bottom four lines, 1969 / JAMES COOK / BI-CENTENARY / / HAWKE'S BAY / & GISBORNE / SAVINGS / BANK

MINTING:

- 2 gold (24ct) held in the Savings Bank coin & medal collection.
- 1 500 sterling silver with hull of ship in 9ct gold.
(issue price in plush case \$16)

- 1 800 sterling silver (issue price in plush case \$8)
- 13 000 antique bronze (shade variations) (issue price 45¢ in plastic envelope)
- 7 000 bright copper (issue price 10¢ in plastic envelope)

Originally it was proposed to ballot “gold hull” medallions if orders exceeded minting; but this reverted to sale on a “first-in first-served basis.”

SECOND ISSUE

To commemorate the Bi-centenary of Cook’s Second Voyage to New Zealand medallions were released 21st September 1972. These were larger more elaborate pieces with a thicker flan to accommodate the high relief obverse and reverse designs. The diameter being 38.5 mm (1½ inch) with a thickness just under 4 mm.



OBVERSE

A profile head of James Cook facing left, surrounded by a ship’s wheel with the rays of the sun in the background.

LEGEND: superimposed on the rim of the ship’s wheel BICENTENARY OF SECOND VOYAGE. 1772-1774, and in the field 1772 above Cook’s head and JAMES COOK below his chin. In the exergue HAWKE’S BAY & GISBORNE / SAVINGS BANK / ... / NEW ZEALAND.

REVERSE

His Majesty’s Ships ‘Adventure’ and ‘Resolution’ superimposed on the Pacific Hemisphere portion of the globe with background sun rays. LEGEND: bottom rim H.M.S. ADVENTURE. 1772-74. H.M.S. RESOLUTION, with PACIFIC OCEAN on top left quarter of globe and a minute NEW ZEALAND label against that country



MINTING:

- 500 gold (9ct) individually edge numbered (issue price \$120 in plush case)
- 2 000 sterling silver (issue price \$9.50 in plush case)
- 5 000 antique bronze (issue price \$2 in large plastic envelope, medal surrounded by square of sponge plastic, black label)

A special case to house a complete set of three medallions was available at an extra \$2.50.

THIRD ISSUE

The third and final Savings Bank issue was released 22nd November 1976 to commemorate the Bi-centenary of Cook’s third voyage 1776-1779 was released by the combined Banks under its new name, Eastern & Central Savings Bank. While James Berry was still the designer, minting was carried out by the Waitangi Mint (Hansen & Berry Ltd.) Auckland. Diameter was again increased on earlier issues to 42.1 mm with thickness exceeding 3 mm. A special case to house the set of three medallions was available at extra cost.

OBVERSE

Portrait bust of Cook wearing hat, in high relief, with H.M. Ship's 'Discovery' and 'Resolution' in background left & right. LEGEND: THIRD PACIFIC VOYAGE along top rim with CAPT JAMES COOK/ R.N., F.R.S. in the exergue, over 1776 ☆ 1779 along the bottom rim. Ships labelled DISCOVERY and RESOLUTION respectively at their waterlines.

**REVERSE**

The centre shield of the Arms granted to Cook after his death combined with an anchor resting on a wave horizon. In the left background a branch of oak leaves with acorn representing the stout British Oak wood of his ships. To the right, "Manuka" (Ti-tree) used by Cook for brewing tea in New Zealand. LEGEND: along the top rim COOK BICENTENARY with EASTERN AND CENTRAL / SAVINGS BANK over Waitangi Mint Mark in the exergue and NEW ZEALAND along the bottom rim. Dates 1776 and 1976 along the rim to left and right of the anchor tips. Five pointed stars at both 9 and 3 o'clock positions.

**MINTING:**

500 gold (9ct) individually edge numbered. (issue price \$200 in plush case).

1 000 sterling silver (issue price \$22 in plush case)

1 000 burnished bronze (issued at \$7.50 in plush case).

Apart from medallions held in their Coin & Medal Collection none is available from the Bank; all were sold.

Acknowledgement to Barrie Peterson, Public Relations Officer, Eastern & Central Bank, Head Office, Hastings.

To commemorate the inauguration of the 'Spirit of New Zealand' and the voyage aboard the 'Spirit of Adventure' by H.R.H. Prince Edward the general public are to be offered a limited edition of silver and gold Commemorative Medallions valued at \$85 for the silver and \$1500 for the gold.

To mark the commencement of construction of the vessel, we have reserved a limited number of these silver medallions to be presented to investors who make a cash contribution of \$500 or more during February or March 1984. Enquiries to Spirit of Adventure Trust Board, Box 37444, Parnell, Auckland.

A DEALER'S REVIEW ON THE NEW ZEALAND COIN SCENE — 1967 to 1984 BY ALISTAIR ROBB

After seventeen years of an enjoyable association with Numismatics, much of it as a full time dealer, I think I should pass on some of my observations and suggestions for the information and perhaps guidance of other numismatists.

THE £sd COINAGE

In average circulated condition the values of the coinage have not altered much (apart from their silver value) since decimalisation back in 1967. Many of the 50% silver coins have been melted, by both the Government (firstly in 1947 — 1950 and again in a smaller scale after 1967) and by the public in the 1979 — 1980 silver boom. Exact figures can never be known or even competently guessed at.

My thoughts on the silver coins that have been melted are:

- 1) In 1947 — 1950 the coins would have been proportionately as found in circulation (unless some 1946 issues were melted having never being released).
- 2) After 1967 the key date coins would have been put aside and the melted coins would have been predominately the other more common dates.
- 3) The key dates still remain so. Years ago the theory was put forward that because all the common half-crowns will have been returned to the Treasury they will become scarce. This is not so. After 18 years of seeing coins returned to dealers or the banking system I can state with certainty that there are plenty out there. They will not become scarce.

BETTER CONDITION

Generally speaking enough FINE or VERY FINE coins have turned up to supply the demand there is and, once again, these coins have not risen much in value. More collectors may seek better coins and the values of the middle grade coins should appreciate slowly but steadily.

TOP CONDITION COINS

Coins EXTREMELY FINE or strictly UNCIRCULATED condition are extremely hard to find. At any time look at any recognised dealers stocks and you will agree — there isn't much around.

CROWNS

The price for 1935 Waitangi Crowns went berserk in 1980 and 1981. This was due to Australian demand and then New Zealand prices went up with the weakening dollar to equal those overseas prices. The market is not strong internally in 1984 and near future prices will be determined by demand from Australia.

The 1949 crown is becoming a reasonably key date — possibly because many were melted in the silver boom. Demand is steady from overseas for this coin and even with a mintage figure of 200,000 this coin could go up in value steadily.

The 1953 crown is becoming common. They continue to be offered by the general public and dealers stock remains high. Demand is negligible from overseas and now most collectors can get one from an older relation. No investment potential here.

1965

The Treasury created a boost to numismatics by minting a last issue of £, s, d, coinage. Included in the 200,000 sets made were the only 1d and 2/6 which also created a key date. Today the 1d is scarce and the 2/6 common, showing that many people have collected the penny series but not the higher denominations.

It is also surprising how few of the 200,000 sets have been offered to dealers in recent years. A key set that will increase steadily in price, especially the polished set with only 25,000 minted.

1967

The Treasury over-estimated demand and produced 250,000 uncirculated sets and great number of dollars. Neither sold out and many were remelted and sets were broken up and the coins used in circulation. Neither issue will ever become uncommon and no real alteration in value is envisaged.

1968

A great shame that the Treasury didn't issue a dollar as it is the only year without one. Many of the 75,000 uncirculated or polished sets keep on becoming available and no rarities are envisaged here. The coins weren't released for circulation and will rise in value when collectors need to break up the sets to obtain specimens to complete sets of each denomination.

1969 and 1970

The dollars will always remain common but sets of each denomination with three coins otherwise unobtainable released in the 1970 uncirculated sets only and two different coins in the 1969 uncirculated set (including the distinctive rim inscribed 50¢) the uncirculated sets for these should rise steadily.

1971

I will always remember this year as being one of the times that I completely misjudged the Treasury issues.

When they released the true proof sets at \$13 I said "collectors won't pay that much so I will wait and march in later and buy plenty at my price." Result — they sold out the 5,000 mintage within four days! From about 50,000 polished sets in 1970 the Treasury had once again over reacted and minted too few for the true collectors that were in New Zealand and overseas. But a rarity was born. The set had grown steadily in value until 1980 when the retail price was about \$150 - \$200. Since then the price zoomed up to \$500 for a while but has dropped back to \$450 now, with dealers having stocks of them and perhaps able to let the price drop to \$400. It is expected that the price will stabilize at about the figure and a guess is that the price should be about the \$450 — \$500 mark in three years time. As with all coins a steady demand may take all dealers stock off the market and the price could easily continue to rise. It must always be remembered that there are delightful English and Roman coins around — many hundreds of years old that are still today little dearer than some modern mint sealed set of coins with no story to tell of where they have been.

The Government also created a rarity by having the sets made in England and the circulation coins made in the Canberra branch of the Royal Mint. The date is the only part where there are small differences between the two mints. The circulating coins from the Canberra mint have a serif on the top of the seven and the seven in the sets is more even in design.

Once again where was I to put the uncirculated specimens aside? Some of the denominations were put aside, but not many. I have the 10¢ and 2¢ in bulk, a dealer in Auckland has the 5¢ but the 10¢, 20¢ and 50¢ to my knowledge are very scarce in truly uncirculated condition. It has always amazed me how cheap many recent United States coins are. Probably for the last 100 years they obviously have had thousands of collectors and investors who put every year of coin denominations

aside in huge numbers. But not so in New Zealand. Here in New Zealand it is often very hard to find many truly uncirculated specimens of any year of coinage. 1936; 1940; 1944; 1947; and 1971; are all very recent dates yet some denominations are worth over \$100 each.

But the 1971 coins (and 1980 also) are the only ones you cannot get out of the uncirculated mint sets. So keep an eye out for them as they will be a great investment if bought wisely. The 1971 uncirculated dollar is currently the scarcest one of the common designs. The uncirculated sets issued from 1971 to 1975 all have the lowest mintage of the decimal series. So there are only 15,000 uncirculated coins and 5,000 proof coins of one type. I recommend the uncirculated set as a good investment likely to continue rising by more than 20% per annum.

1972

The proof dollar was tentatively issued in this year — 3,000 minted. Once again they sold out within a few days and many serious collectors missed out. It is always an unfortunate feature that if someone is away or doesn't answer their mail for a while then they may miss out. It still occurred in 1983 with the Royal Visit Proof Dollar.

I have said to various people over the years that the retail price was overpriced in relation to the 1972 proof set. It still is in my opinion. Are we proof box collectors of coin collectors? Nevertheless demand for this 1972 Proof Dollar by itself has always far outstripped supply and the price has risen dramatically in 1980 and 1981. Touching \$400 retail it has dropped to \$300 and may well be offered at lower figures. Once again a purchase of 20 will take all available specimens off the market and dealers will resume chasing them with a consequent rise in prices.

I have always maintained that if the 1972 Proof Dollar case is re-issued for any reason then the dollar can be used from the Proof set and the individual price will be less than the Proof set.

1973

This is a middle of the road year of issues that will steadily go up in value.

1974

The Labour Government bought out a political coin and created a rarity. Treasury advocated more being issued but were overruled and only 5,000 New Zealand Day Kotuku Proof Dollars were issued at the unbelievably low price of \$5 each. Once again they were sold out in four days and many seriously minded collectors missed out. These rocketed quickly in price and demand has always exceeded supply. The proof coin has always been the scarcest decimal issue in any dealers stocks. Even so I believe it has reached its peak at \$450 — but then I remember saying that at \$100, then \$150, and so on upwards. The most beautiful design by James Berry and it was a real shame that it was not permitted to be made in sterling silver. Had it have been so I believe it would have become one of the true rarities of the world's modern issues.

The 1974 games dollar was a successful fund raiser for the games but numismatically it is unlikely ever to increase much in price. It will continue to sell to overseas tourists but not much else. The 1974 Proof set and the uncirculated set are two issues that have always appealed to me. They haven't increased dramatically in price but that is probably because the dollar design is so common individually. The 1974 Proof Dollar is a nice coin in sterling silver yet has never had the demand expected of it. All of the 1974 issues should increase in value at similar rates.

1975

An insignificant repeat design of this dollar has created a lack of interest or demand in the Proof issue and the 20,000 lowest uncirculated dollar mintage is the only thing going for it in uncirculated. The uncirculated set and proof issues are likely to rise at a below average rate.

1976

Another nothing year only made more interesting because there wasn't a 5¢ coin issued for circulation. Other dealers have not valued this 27,000 mintage (16,000 uncirculated and 11,000 proofs) highly yet but collectors and investors will eventually wake up to this smallest mintage New Zealand coin (other than the 1935 crown). As all of them will always be uncirculated it is hard to compare with the 1935 3d which is also nearly 40 years older.

1977

With two coins not released for circulation and a distinctive dollar design, the 1977 issue have risen steadily in value and they are likely to take off in the future. It usually takes about four years for coins to become higher priced. Until then most dealers have sufficient stocks but when they start needing more then the buying demand pushes the prices up. At the time of writing this hasn't yet occurred — probably as larger stocks were put aside because of the world wide production of coins for the 25th Jubilee year of Queen Elizabeth's reign. The 32,000 total mintage figures of the 1¢ and 5¢ coins make the sets attractive investments for the future.

1978 and 1979

These two uncirculated sets both have coins in them that were not released for circulation (the 2¢ in 1978 and the 2¢ and 5¢ in 1979). Consequently those sets will continue to climb in value as more and more are broken into to produce individual coins for the denomination sets.

The distinctive 1978 Beehive has a mintage of 100,000 while the plain Arms type 1979 dollar has a smaller 70,000 mintage. Both of these mintages are reasonably high and with differences in design the values should be very similar in the future.

The proof dollars and sets are on a par with other years and the 1978 will up in value a little bit more quickly than the 1979.

1980–1983 PROOF ISSUES

When the price of silver rose the retail price from the Treasury rose more sharply. There is .75 of an ounce of silver in a dollar but after allowing for increased costs the increase in all prices has been huge. Consequently at the moment of writing dealers in New Zealand are buying these 1980–1983 issues at less than the issue prices.

Up to 1979 the Treasury release prices for the Proof sets were \$13, dealers bought them in at \$26, and then retailed them at \$39. A fair profit all round. But then Treasury upped the Proof set price to \$31 (\$43 in 1983) and there is no way that sets with similar mintage figures will be profitable for collectors to sell their duplicates or dealers to make enough profit on the higher cost prices. The 1983 Royal Visit Proof Dollar sold out quickly because of demand from extra sources. This type of issue will always prove profitable initially but demand will drop after the first rush to get a royal souvenir.

FUTURE PROOF ISSUES

Unless the pricing structure from Treasury changes I cannot see any real investment potential in the future proof set issues. Even if the mintage figures are greatly reduced I do not believe the sets will increase much in future prices. The true numismatist will say 'fair enough, I only want one for my own collection.' Correct. But everyone secretly likes to know that what they buy is maintaining its value, or better still, keeping ahead of inflation. By selling a second set at a profit extra funds are provided to buy other items. So my advice is to do what I will be doing — keep one only of each issue.

DOLLARS 1980 and 1981

With Mintage figures of 75,000 to 100,000 for the years 1978–1981 it is hard to see them rising too much, even with distinctive designs.

1982

The 1982 with a reduced mintage of 40,000 has been good buying. This mintage is the equal lowest of any dollar with a distinctive design. The 1983 double issues also have low mintage figures of 40,000 and both will show rapid increases in values.

UNCIRCULATED SETS

25,000 seems to be the top figure Treasury sell out of, so it is presumed there are about that number of collectors worldwide. About 25% are sold overseas so it can be said that there are about 15,000 New Zealanders who buy new issues. Because the market is catered for by Treasury I would predict moderate rises only of the uncirculated sets in the future. 1979 and 1983 were the last years with coins minted that were not available in circulation, and this could make these sets worthwhile for the future.

SUMMARY OF DECIMAL ISSUES

| Complete Series | Cost Price Treasury | Individual Retail Total | 1983 Selling Complete | Approx . Wholesale | Increase % |
|-----------------|------------------------|-------------------------------|-----------------------------|-----------------------|---------------|
| Proof Sets | | | | | |
| 1971-83 | \$286 | \$1256 | \$1100 | \$700 | = 245% |
| Proof Dollars | | | | | |
| 1972-83 | \$206 | \$1255 | \$1100 | \$660 | = 320% |
| Unc Dollars | | | | | |
| 1967-83 | \$36 | \$189 | \$170 | \$120 | = 333% |
| Unc Sets | | | | | |
| 1967-83 | \$63 | \$328 | \$295 | \$190 | = 301% |
| All Decimals | \$591 | | \$2305 | \$1485 | |

The final percentages are not brilliantly high but unlike many flowery advertisements they are correct and proven. Other factors must be taken into consideration:

- 1 The cost price was invested in small amounts year by year. A total of \$591 of which \$319 was spent in the 1980–83 years has not been a huge investment.
- 2 The percentage increases shown are on sets sold wholesale to a dealer. For example if the Proof sets were sold to a collector for say, \$1000, the return is more than three times cost.

- 3 The figures are improved by certain dates and reduced by others. By buying extras of certain selected dates — either from Treasury (for more members of your family) — or in bulk from dealers or the public if possible — then far greater returns can be achieved.

| COIN | NEW ZEALAND'S LOW MINTAGES | | |
|-----------------|----------------------------|--------------|--------|
| | TOTAL MINTAGE | UNCIRCULATED | PROOF |
| 1935 Crown | 1,128 | 764 | 364 |
| 1976 5¢ | 27,000 | 16,000 | 11,000 |
| 1977 5¢ | 32,000 | 20,000 | 12,000 |
| 1977 1¢ | 32,000 | 20,000 | 12,000 |
| 1978 2¢ | 38,000 | 23,000 | 15,000 |
| Bahamas Mule | 40,000? | | |
| 1935 3d | 40,364 | | 364 |
| 1979 2¢ | 41,000 | 25,000 | 16,000 |
| 1979 5¢ | 41,000 | 25,000 | 16,000 |
| 1983 5¢ | 42,000 | 25,000 | 17,000 |
| 1983 10¢ | 42,000 | 25,000 | 17,000 |
| 1983 50¢ | 42,000 | 25,000 | 17,000 |
| 1971 \$1 | 50,000 | 45,000 | 5,000 |
| 1970 2¢ | 50,000 | 30,000 | 20,000 |
| 1970 20¢ | 50,000 | 30,000 | 20,000 |
| 1970 50¢ | 50,000 | 30,000 | 20,000 |
| 1972 \$1 | 53,000 | 42,000 | 11,000 |
| 1973 \$1 | 53,000 | 37,000 | 16,000 |
| 1974 \$1 | | | |
| (N.Z. Day) | 55,000 | 50,000 | 5,000 |
| 1975 \$1 | 55,000 | 35,000 | 20,000 |
| 1983 \$1 | | | |
| (Ch \$ Di) | 57,000 | 40,000 | 17,000 |
| 1976 \$1 | 58,000 | 36,000 | 22,000 |
| 1968 Coins | 75,000 | 35,000 | 40,000 |
| 1961 2/6 | 80,000 | | |
| 1969 1¢ | 100,000 | 50,000 | 50,000 |
| 1969 50¢ | 100,000 | 50,000 | 50,000 |
| 1982 \$1 | 100,000 | 65,000 | 35,000 |
| 1983 \$1 (50th) | 100,000 | 65,000 | 35,000 |
| 1940 2/6 | 100,000 | | |
| 1963 2/- | 100,000 | | |
| 1936 2/- | 100,000 | | |
| 1944 2/- | 100,000? | | |
| 1944 2/6 | 100,00? | | |

TOKENS — RECENT DISCOVERIES

Since the publication of my catalogue "New Zealand Coins, Tokens & Banknotes" in September 1981 three new items have been found.

(a) N.Z. CURRENCY TOKEN

L 304 d Auckland Licensed Victuallers Assn. one penny token 1871 with an unrecorded die combination.

OBVERSE 1 — 8 mm gap between first (A) of Auckland, and last (N) of Association, with

REVERSE B — Curl between 24.



1d OBVERSE 1



1d REVERSE B

The specimen I found recently grades gVF

(b) N.Z. COMMUNION TOKENS

L 394 KAIKORAI



Size 27 × 21.5mm struck in pewter or lead. Reverse shows makers name, Kirkwood & Son at top, Edinburgh, Scotland at bottom.

Kaikorai is a suburb of Dunedin. This example was discovered by Mr J. Lindsay, a Dunedin coin dealer.

L 395 KAKANUI



30mm diameter struck in pewter or lead.

Kakanui is situated about 20 km south of Oamaru.

A pair of these tokens was found by Mr G. F. Johnston (a Christchurch collector) in an antique shop at Invercargill.

I would be obliged if collectors and dealers would check their A.L.V.A. Tokens and advise me (c/o R.N.S.N.Z., P.O. Box 2023 Wellington) if they hold examples of this die combination, I would also like to hear from other holders of Kaikorai or Kakanui Presbyterian Communion Tokens.

W. H. Lampard

REWI'S RAILWAY PASS

Rewi Manga Maniapoto (1815–1894) distinguished Maori chief, was a capable and formidable opponent of the British Government through most of his life. In particular he opposed the introduction of liquor and its concomitant evils into the “King” Country. Access into this then remote territory was the railway, and this he contested most vehemently.

In order to propitiate him, the Government had a gold medal struck especially for him entitling him to free travel on the railway at all times. This was offered to him at an arranged meeting, but Rewi indignantly hurled it to the ground. Retrieved by Judge R. N. Jones of the Maori Land Court, it came through his daughter, to the National Museum some years ago.

Rewi's campaigns against the British forces were often successful and marked by great bravery and endurance, but he was finally defeated at the famous battle of Orakau in 1864.

THE GILDING OF COINS

One of our members has asked whether the gilding of coins is illegal. An enquiry to Police Headquarters has elicited the opinion, based on legal advice, that gilding does not constitute any offence as long as there is no attempt to make it resemble or pass for any other current coin, or to be the means of perpetrating a fraud.

THE MICHELANGELO MEDALLION

by F. K. Gottermeyer

During 1975 Time-Life Books as part of a new subscription campaign offered a free commemorative medallion portraying the artist (sculptor, painter and poet) Michelangelo Buonarroti especially known for his famous frescoes in the Sistine Chapel at Rome.

The replica medallion struck to mark the 500th anniversary of Michelangelo's birth accompanied the book "The World of Michelangelo", introductory volume to the many volumes of the Time-Life Library of Art. The medallion could be kept by trial subscribers regardless of cancelling or continuing subscription to the Art series.

It is a 35 mm diameter reproduction of the original 59 mm medallion made by the sculptor Leone Leoni at the request of Lorenzo de' Medici. The medallion was forwarded to subscribers mounted on an 11 × 15cm antique presentation easel.



The obverse features a portrait of Michelangelo Buonarroti (1475–1564) the Florentine artist, in his eighties with the legend MICHAELANGELVS BONARROTVS FLO.AES.ANN 88 circumscribed in relief around a beaded rim. The legend indicates Michelangelo was in his 88th year; but at the time it is recorded the medal was delivered, March 1561, he was only 86. The artist's signature LEO appears on the truncation of the original medallion.

The reverse of the 35mm diameter brass piece depicts a blind beggar with staff and water flask led by a dog. The beggars features bear resemblance to the artist's. The design probably stems from that suggested in a drawing by Michelangelo himself some fifty years earlier. It is not certain what the motif is intended to convey; but one source suggests it simply to be — "that man is a helpless thing guided by faith alone". Circumscribed in relief around a beaded rim the legend DOCEBO.INIQVOS.VT.E.IMPII.AD.TECONVEP.



Leone Leoni (1509–1590) sculptor, medallist and for many years, Master of the mint at Milan, modelled the original in Rome and prepared the medallion in Milan. During the Renaissance medallions enjoyed a vogue; since they could be given as keepsakes to friends. Michelangelo was so pleased with the medallion that it is reputed he gave Leoni a present in return, a wax model of one of his own works, Hercules and Antaeus. While only a small number of replica medallions would have been distributed in New Zealand, the world wide operation of Time-Life Books would indicate a relatively high mintage.

SOME COLLECTIONS OF GREEK AND ROMAN COINS IN NEW ZEALAND, IV: COINS IN GISBORNE AND OTAGO

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

Recently two separate groups of coins arrived in the Otago Museum, one temporarily and the other permanently. The smaller was a batch of twelve coins sent by the Gisborne Museum and Art Gallery for identification; the larger was a group of twenty-one, presented to the Otago Museum by Col. J. M. Samson of Blenheim, together with eighty Egyptian amulets and scarabs. Colonel Samson had acquired his coins in Egypt and Palestine. Both the Museum and I personally are grateful to him for this generous gift, which incidentally is the first significant accession to the Museum's collection of ancient coins for more than twelve years. I am also grateful to Warner Haldane, Director of the Gisborne Museum and Art Gallery, for allowing me to see the coins from there, and to Otago University's Research Committee for continued support in the publication of New Zealand coin collections, particularly by the purchase of reference books. Detailed descriptions of the two groups of coins are as follows:

1. *Ancient coins from the Gisborne Museum and Art Gallery*

(* indicates that the coin was on loan, and is not in the Museum's permanent collection. All the coins have been returned to Gisborne)

ELYMAIS (western Iran)

- *1. AE; 2.1gm; 14.4mm; ↗. Phraates, early second century A.D.
Obv. Bearded bust facing, in diademed tiara; in r. field, crescent and anchor.
Dotted border.
Rev. Eagle standing l., wings spread. Dotted border.
British Museum Catalogue, Arabia etc., 277-8, nos. 53-56, pl. XLI 24.
- *2. AE; 2.5gm; 13.5mm; ↗. Uncertain king, late second, early third century A.D.
Obv. Diademed bearded bust l.; in r. field, crescent and star, and anchor.
Dotted border.
Rev. Artemis in short chiton standing r., bow in extended l. hand, and drawing arrow w. r. hand from quiver at shoulder.
BMC 285-6, nos. 1-22, pl. XLII 14-18.

INDO-SCYTHIAN

- *3. AR; 2.4gm; 16.8mm; ↑. Azes II, c. 30 B.C. in Punjab.
Obv. Around, remains of ΒΑΣΙΛΕΩΣ ΒΑΣΙΛΕΩΝ ΜΕΓΑΛΟΥ ΑΖΟΥ.
King on horseback r., holding whip; in r. field, Λ.
Rev. Around, Prakrit legend meaning "Of Azes, great King of Kings."
Athene standing facing, crowning self with r. hand, shield in l., spear on back. to l., Ε; to r., Ζ.
BMC, Greek and Scythic Kings of Bactria and India, 79, nos. 80-81, cf. P1. XVIII 5.
R. B. Whitehead, *Catalogue of coins in the Panjab Museum, Lahore* I, 116, n. 173, pl. XI.

PHOENICIA, Tyre

4. AE; 10.0gm; 24.2 × 27.0 mm; †. A.D. 195/6.
Obv. Head of Melqart laur. r., lion skin knotted round neck.
 Around, [TY] POY MHTPOΠOΛE[ΩC].
Rev. KOINON ΦOINI [KHC]. Octostyle temple (of Koinon of Phoenicia) on two steps; in ex., AKT (= 321, of Tyrian era).
BMC, Phoenicia, 268, no. 361, pl. XXXII 5.
 All the remaining coins have die axis †, except no. 12.

ALEXANDRIA, under Romans

- All four Alexandrian coins have, on the *obv.*, the emperor's laur. bust r., draped and cuirassed. The first two certainly, the other two probably, are of Claudius II Gothicus, A.D. 286–70, with the inscription, AVT K KΛAVΔIOC CEB. All are of potin.
5. 10.6gm; 20.3 × 22.3mm.
Rev. Eagle standing r., head turned back, wreath in beak; to r., A L (= year 1, = 268).
 J. G. Milne, *Catalogue of Alexandrian Coins in the Ashmolean Museum*, nos. 4202–16.
6. 9.1gm; 18.9 × 20.9mm.
Rev. Eagle standing l., head turned back, wreath in beak; to l., L; to r., B (= year 2, = 269).
 Milne, 4247–51.
7. 9.1gm; 20.9 × 22.4mm.
Rev. probably like no. 5.
8. 7.7gm; 19.8 × 22.1mm.
Rev. Figure seated l., perhaps Dikaiosyne.
 Cf. Milne 4231–34.

ROMAN EMPIRE, Constantius II; minted A.D. 348–50.

9. AE; 3.6gm; 20.8mm.
Obv. Draped diademed bust r. Remains of DN CONSTANTIVS PF AVG.
Rev. Soldier l. spearing horseman fallen r. Remains of FEL TEMP REPARATIO. Mintmark off flan.
10. AE; 4.2gm; 20.3mm.
 Same types; nearly all obverse legend off flan; mintmark off flan.

Julian ('the Apostate'), A.D. 361–363.

11. AE; 3.5gm; 18.7mm.
Obv. DN FL CL IVLI [ANVS PF AVG]. Helmeted diademed bust l., holding spear and shield.
Rev. In wreath, in four lines, VOT X MVLTT XX. In ex., ALEB between two palm fronds. (i.e. Alexandria mint).
The Roman Imperial Coinage VIII 546, no. 91, and pl. 28.

MEDIAEVAL INDIA.

- *12. AR; 3.2gm; 18.6mm ✓. Kabul and Gandhara, ninth century A.D.
Obv. Reclining bull l.; inscription above, "Samanta Deva". Dotted border.
Rev. Horseman r., holding spear downwards. Dotted border.
 M. J. Price (ed.), *Coins*, 288, pl. 1383A, B.

2. COINS GIVEN TO THE OTAGO MUSEUM BY COLONEL J. M. SAMSON

- a) Ancient Palestine, Alexander Jannaeus, king of the Jews, 103–76 B.C.
1. AE. 1.8gm; 12.3 × 13.3mm.
Obv. Wreath surrounding Hebrew inscription of three lines.
Rev. Double cornucopiae (1. one off flan) bound with ribbons, with pomegranate between. Dotted border.
 2. AE. 1.1gm; 11.8 × 13.5mm.
Obv. Traces of inscription ΒΑΣΙΛΕΩΣ ΑΛΞΑΝΔΡΟΥ around anchor. Dotted border.
Rev. Wheel with eight pellets for spokes.

References: *British Museum Catalogue of Greek Coins, Palestine*, pp. 202–207, pl. XXI 17–23; and p. 209, nos. 87–88, pl. XXII 7.

- b) Ptolemaic Kings of Egypt.
3. AE. 35.7gm; 34.6mm. Ptolemy III, 246–221 B.C.
Obv. Head of Zeus Ammon r., in taenia. Dotted border.
Rev. ΠΤΟΛΕΜΑΙΟΥ ΒΑΣΙΛΕΩΣ. Eagle standing 1. on thunderbolt; to 1., cornucopiae; between legs, I.
 4. AE. 44.8gm; 39.2mm. Ptolemy IV, 221–204 B.C.
Obv. As preceding,
Rev. As preceding, but eagle's head turned back cornucopiae on 1. wing; between legs. E.

References: *BMC, Ptolemaic Kings*, pp. 56–7, nos. 106–10, pl. XII 6; and p. 66, no. 37, cf. pl. XV 3.

- c) Alexandria under the Romans. Tetrachms.
5. Hadrian, 117–138.
Billon, 12.5gm; 23.7 × 25.2mm.
Obv. [ΑΥΤΚΑΙ] ΤΡΑΙΑΔΡΙΑΣΕΒ. Draped & cuirassed bust r. laur.
Rev. ΠΑΤΗΡ ΠΑΤΡΙΔΟΣ around clasped r. hands; above, Λ; below, ΙΓ (= year 13 = 129).
 6. Antoninus Pius, 138–161.
Billion. 13.3gm; 21.2 × 22.4mm.
Obv. ΑΝΤΩΝΙΝΟ ΣΕΒΕΥΣΕΒ. Head r. laur.
Rev. Tyche standing 1., wearing long chiton and peplos, rudder in r. hand, cornucopiae on 1. arm. To 1, Λ; to r., (= 16 = 153)
 7. Same. Billion 9.7gm; 21.2 × 23.3mm
Obv. As preceding, but draped bust.
Rev. Bust of Zeus r. laur.; to 1., Λ; to r., ΙΘ (= 19 = 156)

Ref: J. G. Milne, *Catalogue of Alexandrian coins*² (Oxford 1971), nos. 1274–5; 2175–6; 2301.

- d) Roman emperors.
8. Gallienus, 253–68.
AE Antoninianus. 2.8gm; 19.9 × 23.3mm
Obv. GALLIEN [VS AVG]. Bust r. radiate. Worn and dented.
Rev. [VI] RTVTI AVG. Trophy, with captives seated either side. In ex., [S] PQ [R].

Ref: *The Roman Imperial Coinage*, vol. V1, 190, no. 674.

9. Constantine I, 306–337.
AE. 3.3gm; 20.3 mm.
Obv. IMP CONSTANTINVS PF AVG. Draped & cuirassed bust r. laur.
Rev. SOLI INV-I-CTO COMITI. Sol standing facing, head 1., r. hand raised, orb in l., cloak over l. arm.

Mintmark TF

P ARL

Arles mint, A.D. 316

10. Valentinian II, 375–392.

AE. 5.1gm; 21.0 × 23.5mm.

Obv. DN VALENTINI-ANVS PF AVG. Draped & cuirassed bust r. in rosette diadem.

Rev. VIRTVS EXERCITI. Emperor standing right, standard in r. hand, orb in l., resting l. foot on captive seated r. In ex., mintmark ANTΔ. Antioch mint, 383–388.

11. Theodosius I, 379–395.

AE. 5.3gm; 21.9 × 24.7mm.

Obv. DN THEODO-SIVS PF AVG. As preceding.

Rev. As preceding, but captive prostrate; in l. field, palm frond; In ex., mintmark SMNA.

Nicomedia mint, 383–388.

12. Aelia Flaccilla, 383–395.

AE. 5.7gm; 20.7 × 22.7mm.

Obv. AEL FLAC-CILLA AVG. Draped bust r., with necklace and elaborate headdress.

Rev. SALVS REI-PVBLICAE. Winged Victory seated r. inscribing Christogram on shield upright on stand; in r. field, T. In ex., mintmark CONE.

Constantinople mint, 383–388.

13. Arcadius, 383–408.

AE. 5.5gm; 21.4 × 23.0mm. Has been cleaned.

Obv. DN ARCADIVS PF AVGVSTVS. Draped & cuirassed bust r. in pearl diadem.

Rev. As no. 10, but captive kneels r. In l. field, +; in ex., CONSA. Constantinople mint, 383–388.

Ref: RIC VII 240, no. 84; IX 291, no. 63b, pl. XIV 16; 261, 44b; 233, no. 81var.; 233, no. 83c var., pl. XVI 12.

e) Byzantine (both in poor condition).

14. Perhaps Justin II, 565–578. Twenty noumia.

AE. 5.2gm; 23.8mm.

Obv. Almost all obliterated; of legend, T and N visible.

Rev. Large K (= 20); to l., remains of ANNO downwards; above, cross; to r., □ 1; below, possible obscure mark.

Perhaps Antioch mint.

15. Perhaps same. Twelve noumia.

AE. 1.3gm; 15.4mm.

Obv. DN IVST ———. Emperor's bust r. draped and diademed.

Rev. I + B (= 12) on baseline. In ex., AΛEΞ. Alexandria mint.

Ref: C. Morriison, *Catalogues des monnaies byzantines de la Bibliothèque Nationale* vol. 1, 143, pl. XXIII; 147, pl. XXIV.

f) Mediaeval France.

16. Philip IV, 1285–1314. Gros Tournois.

AR. 4.0gm; 26.3mm.

Obv. Border of twelve fleurs de lys, each in double arc, all between two dotted borders; in centre, TVRONVS CIVAS + around stylised castle.

Rev. BNDICTV: SIT: NOME: DNI: NRI: DEI: IhV XPI + between

two dotted borders; within, PHILIPPVS. REX + around dotted border and central cross.

g) Islamic

17-21. One silver and four bronze coins, which I am not competent to decipher, describe and identify.

Coins 17-21 highlight a serious gap in New Zealand numismatics: there are large numbers of Islamic coins in New Zealand public collections, mostly acquired either in the Middle East and North Africa or in India, but there has been nothing published about them in this Journal for many years. It would be very desirable to have one or more members of our Society who are willing and able to handle, publish and discuss this material.

COLLECTORS NOTES

The Reserve Bank has retained the lowest numbered fifty dollar notes and these will be made available in 1984 for purchase on the following basis:

1. As individual notes to enable people to add this denomination to their existing sets (*Persons in this category should state the serial number of their set*).
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The notes will be delivered by registered post in loose form (other than those sold with the commemorative folder) and will be priced (including postage and handling charges) as follows:

Individual notes without the folder will cost \$55 each.

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There is no restriction on the number of notes or sets that may be ordered. However, supplies are limited and will be issued on a first come/first served basis as cheques are cleared through the banking system. Orders together with cheques/drafts in payment should be sent to:

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P.O. Box 2498.
WELLINGTON

THE NUMISMATIC ORIGINS OF THE HOUSE OF ROTHSCHILD

by James C. Risk

The name Rothschild will undoubtedly be familiar to most of my readers. After two world wars they can still be found among the great international bankers. Their name has been synonymous with almost legendary wealth for more than a century and a half. In addition they have borne the burden of great riches with exceptional grace and public spirit. Renowned as princely patrons of the Arts and as great Collectors, the members of the family have also used their resources to alleviate misery and poverty, advance education and benefit their fellow man without regard for race or creed in ways too numerous to describe here. There is an excellent biographical history, Frederick Morton's **The Rothschilds: A Family Portrait**, and any reader who wishes to learn more about them would do well to consult it. The purpose of this discussion is to deal with aspects of the immediate origins of the Rothschild wealth. Curiously enough the family first emerged from obscurity in Frankfort, Germany, as coin dealers, or "professional numismatists", as the current terminology will have it.

The city of Frankfort-on-the-Main, the home of the Rothschilds for generations, was one of the most important in all Germany. Situated near the river Rhine and the frontiers of France and Holland, it was the gateway for trade with the German States. The great commercial fairs held each year were an important feature in the communal business life as they still are today. Because it was a Free Imperial City, and the seat of the elections of the Holy Roman Emperors since the 14th Century, Frankfort possessed various privileges which materially aided the business and banking activities of the inhabitants. But the city's position as a commercial hub in 18th Century Germany was not without certain drawbacks. The chaotic condition of the currency was an ever present problem. The great number of petty sovereignties into which Germany was divided resulted in a wider variety of coinage. The different values of these pieces, many of which had a quite similar appearance, were a nuisance to the businessman. Then there was a steady demand for local Frankfort small change on the part of many visitors. So it came about that the money changer had an important role to play.

Meyer Amschel Rothschild, who was to lay the foundation upon which his descendants' great fortune was built, was born in 1743, six years before Goethe. Both his parents died in 1755. He found himself an orphan at the age of 12 with a small inheritance. When he was only 10 his father had employed him in changing foreign gold and silver coins into the currency of his native city, and he continued this business on his own. Frequently he found rare coins among the ordinary "money" he handled. In his spare time he began a serious study of numismatics, partly because he was genuinely interested in the subject, and partly because he already had a potential customer. Purely by chance he had made the acquaintance of a Coin Collector.

Before the death of his parents Meyer Amschel had spent some months employed in a small banking firm in Hanover. There he met the Hanoverian General von Estorff who was also a connection of the ruling family of Hesse. General von Estorff was an ardent collector and employed young Rothschild to obtain pieces for his collection. The General's interest in coins, as well as his personal relations with the Hessian Royal House, were to have consequences more important than either he or his youthful numismatic protégé could possibly realize. These consequences were not even dimly apparent when von Estorff was attached to the service of Prince

William of Hesse in Hanau, the capital of a small principality of only 50,000 inhabitants.

Prince William was an extremely astute young man. He found himself ruler of Hanau by a set of curious chances. His father had married a granddaughter of King George II and a sister of George III. He was on bad terms with both his wife and his in-laws because he had become converted to Catholicism, a move considered to be a supreme act of bad faith by the King of England in those days. To preserve his young grandson from religious contamination, the Protestant Landgrave William VIII of Hesse removed him from the custody of his father, and made him heir to the county of Hanau in 1760. General von Estorff aroused Prince William's interest in coin collecting. By 1763 he was a dedicated numismatist in his own right. Von Estorff warmly recommended Meyer Amschel Rothschild, from whom he had bought coins in Hanover several years before. On the strength of this introduction Rothschild was able to add the Prince to his growing list of customers. If William had been just another German Prince, and there were more than most people could keep track of at that time, his impact on the future would have had only a limited value. It takes more than one good buyer to build a fortune. But he was far from an ordinary German Prince. In fact he belongs to that select group of money men who, from the Medici to the Morgans, have made huge fortunes for themselves by their shrewd financial manipulations. During the early stages of their relationship it probably never occurred to the Prince that M. A. Rothschild, his Frankfort coin dealer, would be another of the same breed. But before I explain how this happened the reader might like to know something about the way the coin business was conducted at that time.

The most striking aspect of the coin business in the 18th Century is that it does not seem to differ very much from what it is today. In brief, Myer Amschel sold his coins by issuing periodical catalogues. I am able to quote from the title page and part of one page of a Rothschild coin catalogue now preserved in the Frankfort Library. The message on the title page reads:

“If anyone is interested in these beautiful coins, which are to be had for a low price, he should address the owner, who has more rare collector's coins, antique rarities and antiquities for sale.”

This has a very modern sound to it. The Talers offered in the catalogue, however, are possibly even more illuminating. It is announced that the coins are listed in accordance with Madai's book “Vollstaendiges Thaler Cabinet” much as Coin Galleries uses the various publications of Davenport on the same subject. The Madai number, the country, type and date of each coin are given but there is no reference to condition. The average price for a Taler was about 3 Florins (Gulden). Since the silver value of a Gulden was equal to two thirds of a Taler, the coins were selling at what amounts to twice “face”. Although there were about 12.5 Gulden to the English Pound in this period, it must be remembered that the purchasing power of money was much higher then than it is today. The prices quoted are therefore deceptive and not as cheap as they may seem at first glance.

There are other points of interest to be discovered by examining the contents of this early Rothschild list. Any modern Collector of Crowns may well wonder what the cataloguer meant when he described Madai 2554 as a French Crown of 1610. Reference to the source shows that a Coronation Medal of Louis XIII becomes a Crown in Rothschild's list. There is a further slight element of confusion in number 2455, a Ruble of Catherine I, dated 1725. It could be either the so-called “Mourning Ruble” or the regular issue. The catalogue doesn't say which. In any case both are now considered rare coins. It can be added that early Rothschild coin catalogues are rare items in themselves today and might well be worth the attention of a Collector who wants to build a library of unusual numismatic books.

Meyer Amschel devoted great care to the cultivation of his princely customer. Whenever William came to Frankfort to visit the great Trade Fairs he was on hand with a nice selection of rare pieces to tempt him. During the 18th Century titles and honors were of vastly greater importance in the practical world than they are today. In 1769 Rothschild had petitioned for and been granted the title of "Crown Agent to the Principality of Hesse-Hanau", a designation that had about the same impact as the "By Appointment" warrants still granted by the English Court. It was an indication that he enjoyed Royal Patronage — a public expression of his slender official connection with the little court of Hanau, and quite a feather in the cap of a coin dealer.

We indicated above that Prince William had talents that placed him in a class by himself among the other German Princes. He loved money, had a marked flair for making it, and hated to spend it. The Hessian House had accumulated large capital sums by renting whole regiments of troops to England as every American school boy has heard. William even raised a regiment of little Hanau and rented it to his Uncle, George III. A large proportion of the sums so acquired was invested in England. From time to time, however, cash was needed in Germany because both William and his father were engaged in the private loan business on the side. Since England frequently paid in bills of exchange, that had to be discounted, the services of bankers and middlemen were required. The discounting of bills had to be arranged with a sharp eye on the market in order to realize the most from them and to avoid flooding any particular market at one time. It must be remembered that without modern means of communication, business of this kind could be very tricky. The agents who handled it frequently were possessed of large sums of Hessian Royal money for months at a time, which they, in turn, could use profitably. In cultivating his numismatic connections with Prince William, Rothschild was really trying to put himself in the way of being awarded some of his patron's discount business.

The scope of the Prince's business activities was considerably increased upon his succession to the throne of Hesse-Cassel in 1785 as the Landgrave William IX. He inherited a country free of all debt and a private fortune that fell somewhere between twenty and sixty million Talers. This, added to his own fortune, made him one of the richest men in Europe. From Meyer Amschel's point of view, the matter of establishing wider business contacts thus became more pressing. One immediate difficulty was that while Hanau was quite near Frankfort, Cassel was a good deal farther off and it was not easy to maintain the connections he had already established. Faced with a decline in his business, he decided to woo William IX numismatically. In 1787 he made a special journey to Cassel, bringing with him his choicest coins, medals and antique jeweled gold chains. This he offered to the Prince at very low prices. William, whose instinct for a bargain was exceptionally sharp, eagerly bought them at the same time promising Rothschild an opportunity to handle any future bills of exchange that required discounting.

The promises of princes have more often than not been written in water. It was a full three years before Buderus, the Landgrave's financial manager, was empowered to give Meyer Amschel a chance to show his mettle. After 1790 his dealings with the Court at Cassel increased. While this meant that there were greater opportunities for making money, it also meant that the coin business began to play a smaller part in Rothschild's activities. He was becoming more and more of a banker.

By the 1790's the times and the men were about to come together in Europe to produce spectacular results. The French Revolution had overturned the old order and its impact extended beyond the borders of France. William IX of Hesse felt himself in a peculiarly vulnerable position because war on a large scale endangered

his great wealth as well as interfering with business. In 1792 he allied himself with Austria and Prussia, only to find French troops in Frankfort shortly thereafter. In 1795 he followed Prussia's example, prudently withdrew from the war, and profitably resumed his renting of soldiers to England. Rothschild and his rivals were fully occupied in discounting bills. When the French conquered Holland in 1795 the dominating position of the Amsterdam Bourse disappeared overnight and Frankfort benefited. The Prince of Hesse increased his loan business, advancing money to Crowned heads and shopkeepers with admirable impartiality.

At the same time Meyer Amschel's activities expanded as he found other ways to make money. His property had been assessed at 2000 Gulden for over 20 years, in 1795 this amount was doubled and in 1796 he was among those assessed at 15,000 Gulden, the highest figure adopted for tax purposes.

By this time Rothschild had three grown sons to help him in his enterprises. He had taken the two eldest, Amschel and Solomon, into the business as partners, to share equally in all profits and losses. The third son, Nathan, who was only 21 years old in 1798, felt his prospects were being somewhat limited by his older brothers. A variety of opportunities were all around him. The war was causing an unprecedented demand for English goods. he believed he could benefit himself and the family interests if he went to England. His father and brothers supported him in his decisions in every way. In 1799 he emigrated to Manchester with a capital of £20,000 or 250,000 Gulden. With the establishment of the first Rothschild branch in London in 1804, (there were to be others in Paris, Vienna and Naples), the initial phase of the family story comes to a close. As the reader has seen, however, the famous Banking family might never have risen above the level of prosperous merchants if old Meyer Amschel had not been interested in coins as a boy and used Numismatics to go on to bigger and better things.

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NEW ZEALAND WORLD CUP SPAIN '82 MEDALLION

by F. K. Gottermeyer

Among the many souvenir items officially released to commemorate or raise funds for the New Zealand XI "Road to Spain" was a large 42.5mm diameter uniface "gold" plated medallion featuring a Kiwi mascot. The medallion was distributed by the New Zealand Football Association World Cup Committee via one outlet; the Auckland Football Association Inc., Newmarket.

Mintage of the brass alloy gold plated piece was low — only 300 medallions sold at \$3 each. It was struck in Auckland by Hansen & Berry Ltd. A modified Television New Zealand "Goodnite Kiwi" in football dress wearing a large sombrero, holding a soccer ball in the left hand and a flag in the right reading "C'MON KIWI C'MON" occupies the medallion centre. The Kiwi is circled by two rings and at the top in relief as are all the medallion features. Reading 10 o'clock to 2 o'clock WORLD CUP SPAIN '82, with NEW ZEALAND at the bottom, 7 o'clock to 5 o'clock. The rim is raised on both obverse and the blank reverse side of the 2.2mm thick medallion.



A shock, but deserved 1-0 win over Australia by a New Zealand XI on June 13, 1979, the first victory over Australia for 25 years, was the start of a trail which eventually lead to our Country being represented for the first time in the World Cup Soccer finals — Spain, June 1982. Following the 1979 Australian win the New Zealand XI took part in the Asia Oceania Group First Qualifying Series, playing Australia at Mt Smart Stadium, Auckland, April 25 1981 to a 3-3 draw.

A week later it was a 4-0 win over Fiji, May 3 at Govind Stadium Ba. on a wet slippery ground. Four days to a scoreless draw May 7 at the Taipei Stadium, Taipei with Taiwan. Match four against Indonesia at Senayan Stadium, Jakarta, May 11th was won 2-0 before a crowd of 95,000 who showed displeasure at the New Zealand win. On May 16th the return match with Australia took place on the Sydney Cricket Ground with Australia's West German coach Rudi Gutendof having to eat his words with New Zealand's 2-0 win; two days later he resigned and quit Australia.

Match six was held Mt Smart Stadium, May 23, and New Zealand scored an even bigger win over Indonesia than their earlier 2-0; this time 5-0. Also played at Mt Smart, the match of May 30 gave New Zealand a 2-0 win over Taiwan.

The soccer squad disbanded for ten weeks before the 8th and final match of the

series, slaughtering Fiji 13-0 on August 16, 1981 at Mt Smart Stadium, Auckland. New Zealand finished the first round series with 14 out of 16 points, six wins, 1 draw, no losses, scoring 31 points and conceding only 3. The next leg of the Road to Spain began by drawing with China 0-0 September 24, 1981 at the Workers Stadium, Beijing (Peking); but improved to a 1-0 win at the Mt Smart Stadium replay October 3 before a 24 000 crowd. Match three of the Final Rothman's Qualifying Series, also at Auckland, resulted in the team's first loss in eleven matches, 1-2 to Kuwait. The decisions made by Indonesian referee Hardjowasito Sudarso to give two penalties against New Zealand in ten minutes may be open to question; but not the unsportsman-like reaction of the crowd, including the missile-(can)-throwing episode. A FIFA \$5000 fine followed.

New Zealand drew 2-2 with Saudi Arabia, November 28 at Mt Smart and left our team needing to score wins in the away-from —home matches. Unfortunately it was a draw against Kuwait, December 14 at Kuwait's Qadsia Stadium and meant New Zealand now had to beat Saudi Arabia by five clear points even to force a play off with China. History records this actually happened, for New Zealand scored a win 5-0 against Saudi Arabia at Riyadh National Stadium, December 19, 1981, all goals scored in the first half.

January 10, 1982 the play off N.Z. v China at the National Stadium Singapore before a crowd of some 60,000, our white shirted players defeated China 2-1. Coach Adshead's New Zealand XI had completed a 15-match campaign recording nine wins, five draws, and one solitary loss, with 10 goals against and 44 goals to their credit, played 1350 minutes of soccer and travelled 70,000 air miles during a period of almost a year.

Originally founded in Paris May 21 1904 by seven European countries there are now 145 Nations members of the FIFA (Federation Internationale de Football Association). The first World Cup competition was held in Uruguay 1930 with only thirteen nations participating, the hot nation Uruguay defeating Argentina in the final and taking the Cup. New Zealand and Kuwait were the teams to go forward as the Asia Oceania Group representatives. Twenty-four nations competed in the 12 World Cup Finals instead of the former traditional sixteen.

The World Cup host nation 1982 was Spain and the Finals took place during June. New Zealand were eliminated during the first round (group 6); losing to Scotland 5-2, Brazil 4-0, and Russia 3-0. The final was eventually played between West Germany and Italy at Madrid, with Italy the winners of the 12th World Cup.

AN EARLY BYZANTINE HOARD FROM EGYPT IN THE OTAGO MUSEUM

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

The Otago Museum possesses a group of 86 bronze coins, of which 83 are 12 nummia pieces of the 6th century AD from Alexandria; the other three — one Islamic and two small unidentifiable bronze pieces⁽¹⁾ — are probably intrusions, but the similarity of patination and wear leave no doubt that the Byzantine coins all come from a single hoard. Unfortunately there is no record of its provenance, and no way of knowing whether it is complete, but it is very likely that, like so many other groups of ancient, Byzantine and Islamic coins in New Zealand collections, it was acquired in Egypt, probably during the Second World War. All the coins are considerably worn; their types are:

Obverse: Bust of emperor r., wearing diadem, cuirass and paludamentum;

Reverse: I † B; in ex., AΛEΞ

The die axis is ↓ except where otherwise stated.

Justinian, 527-565⁽²⁾

- | | | | |
|-----|--------|---------|---------------------------------------|
| 1. | 5.6gm; | 16.6mm; | --- ANVSPP |
| 2. | 5.5gm; | 18.7mm; | --- ANVSPPAV |
| 3. | 5.5gm; | 18.6mm; | --- — STINI ANVSPPAV |
| 4. | 5.5gm; | 17.8mm; | DNIVSTINIAN ---. Inscription unbroken |
| 5. | 5.3gm; | 19.1mm; | ↙; --- ANVSPPAVI |
| 6. | 5.3gm; | 18.1mm; | DNIVSTINI ANVS-- |
| 7. | 5.3gm; | 17.7mm; | --- ANVSPPAVI |
| 8. | 5.2gm; | 17.3mm; | DNIVS ---- NVSPPAVG |
| 9. | 5.2gm; | 16.8mm; | --- ANVSPPA |
| 10. | 5.0gm; | 17.8mm; | --- IVSTI NIAN --- |
| 11. | 4.8gm; | 17.8mm; | --- --- VSPPAVG |
| 12. | 4.6gm; | 17.5mm; | --- ANVS --- |
| 13. | 4.6gm; | 16.7mm; | ↑; DNIVSTINI --- PAVI |
| 14. | 4.2gm; | 17.6mm; | --- --- PAVG |
| 15. | 4.1gm; | 17.3mm; | --- ANVSPPAV |
| 16. | 4.1gm; | 16.8mm; | ↑; --- VSTNI (sic) ANVSP --- |
| 17. | 4.0gm; | 18.8mm; | DNIVSTINI ANVSPPAV |
| 18. | 3.9gm; | 16.9mm; | ↑; --- --- PPAVI |
| 19. | 3.6gm; | 16.6mm; | ↑; --- --- VSPPAVI |

Justin II, 565-578⁽³⁾

- | | | | |
|-----|--------|---------|----------------------|
| 20. | 6.2gm; | 18.7mm; | DNIVSTI NVSPPA |
| 21. | 6.0gm; | 18.7mm; | ↑; DNIVSTI --- SPPA |
| 22. | 5.6gm; | 17.3mm; | ↑; DNIVSTI --- SPPA |
| 23. | 5.4gm; | 15.6mm; | ↑; DNIVS[T]I NVSPPAV |
| 24. | 4.9gm; | 18.7mm; | ↑; DNIVSTI --- SPPAV |
| 25. | 4.9gm; | 17.3mm; | DNIVSTI --- SPP[A]V |
| 26. | 4.8gm; | 16.7mm; | --- NVSPPAV |
| 27. | 3.9gm; | 15.5mm; | ↑; --- NVSPPAV |

Either Justinian or Justin II

- | | | | |
|-----|--------|---------|----------------------|
| 28. | 5.5gm; | 18.2mm; | DNIVST --- --- |
| 29. | 5.3gm; | 17.2mm; | ↑; --- --- NVSPP |
| 30. | 5.2gm; | 16.8mm; | ↑; DNIV --- --- PPA |
| 31. | 5.1gm; | 18.3mm; | ↑; --- --- VSPP |
| 32. | 5.0gm; | 16.7mm; | ↑; DNIVSTIN --- |
| 33. | 4.9gm; | 18.5mm; | ↑; --- --- VSPPAV |
| 34. | 4.7gm; | 16.5mm; | ↑; DNIVSTIN --- |
| 35. | 4.7gm; | 16.5mm; | --- --- VSPPA |
| 36. | 4.2gm; | 16.4mm; | ↑; DNIVSTN (sic) --- |

37. 4.0gm; 17.0mm; †; DNIVSTI ---
 38. 3.6gm; 16.4mm; †; [D]NIVSTIN ---

Tiberius II, 578-582⁽⁴⁾

39. 5.3gm; 15.5mm; †
 40. 4.6gm; 15.5mm; †; DMCON ----. On rev. ₤ (5)
 41. 4.6gm; 14.6mm; †; DMCON ----. On rev. ₤ (5)
 42. 4.5gm; 15.1mm; ↖
 43. 4.4gm; 17.2mm; DMCONS ----
 44. 4.2gm; 15.6mm; On rev. ₤ (50)

Uncertain attribution⁽⁶⁾

45. 6.6gm; 16.8mm
 46. 6.4gm; 18.4mm
 47. 6.2gm; 17.8mm
 48. 5.7gm; 18.4mm; †
 49. 5.7gm; 18.2mm
 50. 5.6gm; 16.9mm; †
 51. 5.4gm; 18.9mm
 52. 5.4gm; 16.7mm; †; ---- PPAV
 53. 5.3gm; 18.3mm; †
 54. 5.3gm; 15.2mm
 55. 5.2gm; 18.7mm
 56. 5.2gm; 17.5mm
 57. 5.2gm; 16.8mm; †
 58. 5.2gm; 15.5mm; †
 59. 5.1gm; 17.8mm
 60. 5.1gm; 16.9mm
 61. 5.1gm; 16.6mm; †
 62. 5.1gm; 16.2mm; †
 63. 5.0gm; 17.8mm
 64. 5.0gm; 17.3mm; †
 65. 5.0gm; 17.0mm; †
 66. 5.0gm; 16.7mm
 67. 5.0gm; 15.4mm; ✓
 68. 5.0gm; 15.2mm
 69. 4.9gm; 16.5mm
 70. 4.8gm; 15.6mm
 71. 4.7gm; 17.1mm
 72. 4.6gm; 17.5mm; †; the obv. inscr. is apparently unbroken
 73. 4.5gm; 17.8mm
 74. 4.4gm; 17.7mm
 75. 4.4gm; 15.0mm †
 76. 4.2gm; 18.0mm; †
 77. 4.1gm; 17.8mm; ✓
 78. 4.0gm; 16.7mm
 79. 4.0gm; 16.1mm
 80. 3.9gm; 16.9mm
 81. 3.8gm; 17.1mm; †
 82. 3.8gm; 16.8mm; †
 83. 3.6gm; 15.9mm; †; ---- PPA

The hoard contains no identifiable coins of Tiberius II's successor, Maurice (582-602), and since his coins would be the latest and therefore in general the least worn, it is unlikely that any of the "uncertain" coins, 45-83, are his. Therefore the hoard was most probably lost before Maurice's accession, or at least before his coins from the Alexandrian mint became generally available. There is however the problem that the coins of Tiberius II are all considerably worn — quite as much as those of Justinian — and it is strange that they should have been reduced to this state in only three or four years.

The hoard shows clearly that there is more variety in the inscription than the British Museum and Bibliothèque National catalogues might suggest. There is no

doubt that among Justinian's coins the inscription on no.1 ends "PP", on nos. 3, 15 and 17 "PPAV", and on no. 9 "PPA" (there is no difficulty in nos. 5, 7, 13, 18 and 19 where the "G" of "AVG" is represented by a vertical stroke); and among Justin II's, nos. 20, 21 and 22 all end "PPA". Therefore it is impossible to assign nos. 29, 30, 31, 33 and 35 to one emperor rather than the other, though on all of them the end of the inscription is clear; the same applies to nos. 52 and 83.

There is nothing abnormal in the metrology. For the whole group, the mean weight is 4.85gm, and the median 5.0gm; the most common weights are 5.0gm (8 specimens) and 5.2gm and 5.3gm (7 specimens each). For the nineteen coins of Justinian, the mean is 4.8gm, the median 5.0gm, and the most frequent weight 5.3gm (3 specimens). For Justin II (8 coins) and Tiberius II (6 coins), the number of specimens is too small for any meaningful figures. For the thirty-eight certain coins of Justinian and Justin II together, the figures are: mean 4.9gm; median 4.95gm; most frequent 5.3gm and 5.5gm (4 specimens each).

Speculation about the original owner of the hoard, and the place, date and circumstances of the loss, would be fruitless.

NOTES

- (1) Islamic, 3.6gm; 14.2mm; I have not identified it. Corroded, possibly Roman, 1.9gm; 15.2mm. Thick piece with no recognisable marks, 4.4gm; 15.3mm.
- (2). Wroth, W., *Catalogue of the imperial Byzantine coins in the British Museum I* (London 1908), 62-63, nos. 342-46; Morrisson, C., *Catalogue des monnaies byzantines de la Bibliothèque Nationale I* (Paris 1970), 101-2, nos. 05-19. These give the obverse inscription as DNIVSTINI ANVSPPAVG.
- (3). Wroth 97, nos. 241-46; Morrisson 147, nos. 01-07. Obv. inscr. DNIVSTI NVSPPAV. All have cross in r. field.
- (4). Wroth 122, nos. 136-41; Morrisson 171, nos. 02-09. Obv. inscr. DMCONSTANTINVPPA. All have cross in r. field.
- (5). See Wroth, loc. cit. nos. 142-45; Morrisson, loc. cit. no 01.
- (6). Inscriptions illegible unless otherwise stated.

THREE COINS OF HERACLIUS IN THE OTAGO MUSEUM

The Otago Museum also possesses three 12 nummia of Heraclius (610-641), struck at Alexandria.

Obv. Bust facing wearing crown surmounted by cross, and armour; on 1. star, on r. crescent.

Rev. I B on either side of cross on globus; in ex. AAEZ.

(Wroth 224, nos. 276-282 who dates them, p.xxvi, to 628 or 629; Morrisson 294, nos. 32-51 who dates them, p.258, to the Persian occupation, 616-628).

(1) 9.0gm; 19.1mm (2) 7.7gm; 19.0mm (3) 7.1gm; 17.5 × 19.6mm All have ↓ axis.

These have both provenance and donor: "Presented by Major Morris 8 July 1959 found at Mersa Matruh".

Mersa Matruh (ancient Paraetionium) is a port on the Mediterranean coast, about 290km west of Alexandria, which played an important part in the North African campaigns of 1940-42, in the course of which presumably Major Morris was stationed there and acquired the coins. There are Roman ruins in the area. Nothing is known about the exact provenance or discovery of these three coins, though the similarity of surface colour and wear strongly suggests they belong together. They have no connection with the larger hoard described previously.

I am grateful to Otago University for a Research Grant, which made possible the acquisition of books needed for these notes.

BANKNOTES — WELL MADE IN NEW ZEALAND

by Ray Harwood

I was recently privileged to visit the premises of Bradbury Wilkinson & Company (N.Z.) Limited at Onerahi, Whangarei. Before leaving Wellington I obtained a letter of introduction from the Reserve Bank of New Zealand, where I am known. When I rang Bradbury's to make an appointment to see the General Manager, Mr John Ward, he was not available so I told his secretary the reason for my call. I was informed that this may not be possible as they discourage visitors, and any form of publication. However, when I mentioned that I had a letter of introduction an appointment was made.

The establishment is up a country road branching off from the route to the airport at Onerahi. The works are on the top of a hill surrounded by sheep and dairy country. I drove up to the car park and presented myself with letter at the high steel gate. The guard checked with the office by 'phone and returned to admit me to be escorted to the building by another guard. The procedure reminded me of my recent visit to the Singapore Mint except that these guards were not armed — not visibly anyway. As I approached the building I noted that the windows all had a mirror appearance — one way glass. We entered the building where I was checked in and I noted a security camera nearby — “Big Brother was watching”. After a brief wait, I met Mr John Ward, the General Manager & Director, obviously a very busy man. When I told him the purpose of my visit, he read the Reserve Bank letter and could not have been more helpful.

Bradbury Wilkinson, I heard, are an English company based in New Malden, Surrey, with several subordinates around the world. Here, the Bank of New Zealand has a sizeable share in the capital of the New Zealand operation, so that it is not an entirely foreign operation since the Bank is wholly owned by the New Zealand Government. Bradbury's have had 125 years experience in security printing, i.e. banknotes, share certificates, travel cheques etc., so that New Zealand has the benefit of British expertise, jobs for New Zealanders, and a share in the profits. In the circumstances, an excellent arrangement.

After a call to “Big Brother”, much unlocking of doors etc., I was taken to a viewing corridor where you can look down on the printing factory below. There were several large printing machines, maybe 20 metres in length. I was told that they can print using six different printing plates and as many as 22 colours at one pass.

The banknote paper is made in England from rag-based material, specially watermarked with the security metal strip built in, both security features that can only be added at the manufacturing stage. The inks used, (recipes are a closely guarded secret) are made on the premises. All the design organisation is done in London. It takes four months and at least four engravers to produce a master die which is used to produce a master matrix, which in turn is used to produce the printing plate that is grown from nickel. Security is the basis of every aspect in producing materials and in the production of banknotes.

The notes are printed 32 to a sheet and normally pass through three printing presses before numbering on another printing machine. The notes are then examined by a row of people sitting examining the printed notes, as yet uncut. Any note with a flaw is marked and the number recorded. A magnetic disc is then made up of all the faulty numbers. The disc is then used to print out all the replacement notes for both the \$50 and \$100. All other values have star number replacements. The star appears to the right of the number.

I was shown the new \$50 note which is a distinct mango colour with a Morepork

in the design on the reverse side. I wondered whether there might be a possibility of confusion between the mango and the orange of the \$5, but there is no fear of that. Although John Ward is General Manager, he had to ring and ask the officer in charge of the vault to bring him the note. The officer remained while I had a good look at it and then it was promptly returned to the vault.

The life of a banknote is, I was told:

\$1 and \$2 4 to 6 months

\$5 One year

\$20 Two years

\$100 Five years or more

Obviously this establishment was capable of producing more than the banknote requirements of New Zealand. Although the building was opened in 1980, there is already a building extension under way. Work is farmed out to subsidiaries by the parent company and New Zealand has printed notes for six other countries to date. I recalled that when, in past years, suggestions had been made that New Zealand should have its own mint, the high cost of maintaining security 24 hours a day, every day of the year outweighed any savings. I was told that Bradbury's have connections with a mint and maybe in the future there could be an area with the necessary coin presses etc. to supply our coinage needs as well.

Meantime as a New Zealander I find it comforting to think that we share in the profits from Bradbury Wilkinson & Company (NZ) Limited, jobs are provided for two hundred and fifty plus in an area of high unemployment and of course there is that beautiful word, "Seignorage", which provides added Government income each time the note issue is increased and when a collector takes a note out of circulation and puts it in his album.

By the way, if you are not impressed by what I have said of Security in this place and you think you could just pop in and pick up a million; they have no less than five separate security systems protecting the premises, and the vault walls are 22 inches thick of reinforced concrete, the strongest ever made in New Zealand at the time of construction in 1979.

BOOK REVIEWS

Australian commemorative medals and medalets from 1788, by Leslie Carlisle. 321pp. A\$45. Available from the author Box 427 Paddington 2021, Sydney, NSW, Australia.

The volume contains nearly 3000 photographs illustrating about 1500 items showing both sides of each. Other data include legends, sizes, metal, mintage, mint and type of edge. An accompanying leaflet gives currently valuations.

Jerry Remick

The Numismatist for October 1983 carries two articles of especial interest. The one, on "Superstition, folklore and numismatics", by Richard Giedroyc, tells about coins on the eyes of the dead, the money spider, the mystery of the "Black Penny", and the many superstitions about marriage and money.

The other is a tribute to Arthur Braddon Coole, whose astonishingly comprehensive library on Oriental numismatics is now "housed in a beautiful edifice at the headquarters of the American Numismatic Association". It contains

over 2000 works, of which 250 are in Chinese, 100 in Japanese, and the rest in Western languages.

The Complete New Zealand Distinguished Conduct Medal, compiled by Alan J. Polaschek, 1983. Published by Medals Research, Box 10 045, Christchurch.

This account of the New Zealand recipients of the D.C.M. from the time of the South African War to the present, was originally issued in a foolscap duplicated edition of 30 copies, but now it has attained the enhanced dignity of a finely printed volume from the venerable House of Whitcoulls. Revised, corrected and augmented, and with a full index of names. It is easy and pleasant to consult. The work was reviewed in our Journal no. 58 in 1979, and the tribute there applies still more surely in the present attractive book.

The Royal Society Cook Medal (by) L. Richard Smith. 39pp. Wedgwood Press, Box A 349, Sydney, 1982. \$8.50.

In 1970 the N.S.W. Public Library published a bibliography of Captain Cook, recording 4,800 books and articles concerning the great navigator. Many more have appeared since, for the world's interest in the man and his achievements does not wane. Even in such a small area of these studies as coins, medallions and medals, a score or more items have been published.

The present one concentrates on what is probably the most esteemed of all Cook medals, that produced by the Royal Society in 1784. It is a careful and detailed enquiry into all the circumstances of its commissioning, designing, production and distribution. The author has apparently reviewed every relevant document or piece of correspondence, plumbing the resources of the Mitchell Library of Sydney, the British Museum and the Royal Society itself.

It comes as a surprise that Lewis Pingo, Engraver at the Royal Mint, who won the design for the medal, engraved and struck it, did not receive any fee, except payment for the actual work of stamping, despite the fact that Sir Joseph Banks proposed that some action should be taken. The author gives details: Pingo was paid £364 for striking 804 medals in gold, silver and bronze.

This is a thoroughly satisfactory production. My only qualification is that a census of surviving medals and their owners would be of considerable interest.

— C R H T

The Museum of Archaeology and Ethnography of Lodz; Warsaw, Poland, with which the Society has exchanged for many years, has now sent the first issue of a new publication in its "Works and materials" series. This is devoted to numismatics and conservation as applied to its collections of ancient, mediaeval and modern coins, paper money, medals, decorations and associated matters.

Naturally, the texts are in the Polish language, but at the conclusion of each article is an excellent summary in English.

This first number contains an extensive description of the Museum's numismatic holdings, which date back through mediaeval to Roman times. The paper-money series is notable, amounting to ten thousand examples. There is an account of the fifteenth century hoard of Polish crown demi-grossi and a study of the beginnings of numismatic interest in ancient coinage in Poland. Also of interest is an examination of the Graeco-Bractrian and Indo-Bractrian coins in the Museum's possession.

In the Museum's regular numismatic series (no. 25, parts 3-4) is an extensive commentary of W E Metcalf's study of "The Cistophori of Hadrian" published by the American Numismatic Society in 1980. Another article deals with the influx of large Roman coins into Polish lands in the first to the third centuries A.D. These tend to delineate remarkably the contemporary trade routes.

ROYAL NUMISMATIC SOCIETY OF NEW ZEALAND OFFICERS 1983-84

Patron: His Excellency the Governor General, The Rt. Hon. Sir
David Beattie, G.C.M.G. Q.C.

Hon. Life Patron: The Rt. Hon. the Viscount Bledisloe,
Q.C. (England)

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Canterbury Branch Delegate: H.R. Sampson

Keeper of the Collection: C.R.H. Taylor*

*F.R.N.S.N.Z.

ROYAL NUMISMATIC SOCIETY OF NEW ZEALAND (INC.) ANNUAL REPORT 1983

As your President for the past year, I have pleasure in presenting the 51st Annual Report.

Apart from the low attendances at meetings, we have had a very successful year with the publication of a journal in July (61), a coin auction also in July and the presentation of several excellent papers.

On the New Zealand Numismatic scene the 'craze' for collecting uncirculated condition coins waned with the result that prices eased. Treasury again made the usual issues in 1982. The mintages being:

Proof Sets 18,000

Proof Dollars 17,000

Uncirculated Sets 25,000

Uncirculated Dollars 40,000

The Berry Effigy of Her Majesty the Queen was again used on the dollar coins and the proof dollars were struck in sterling silver. To commemorate the visit of their Royal Highnesses, the Prince and Princess of Wales, to New Zealand in April 1983 a dollar coin was issued. The mintage figures were:

Proof Dollars 17,000

Uncirculated Dollars 40,000

The obverse reverted to the Effigy of Her Majesty the Queen by Arnold Machin as used on our current 50¢ to 1¢ general circulation coins and the proofs were again in sterling silver. The issue was sold out within a few days and the market value is now well above the issue price.

PUBLICATIONS:

As already mentioned Journal No. 61 was published in July 1982 and the Editor advises that Journal No. 62 is almost completed and publication should be in July.

At a recent Council Meeting it was decided to produce a newsletter mainly for the benefit of members who cannot attend our monthly meetings. It is hoped to have about four issues per year and I ask members to supply the Secretary with items of Numismatic interest for inclusion.

Auction:

A public auction was held on 10th July 1982 — the 15th anniversary of the change to decimals — at Turnbull House, the auctioneer again being Mr John Mowbray. Although sales were well down on our Jubilee Auction of October 1981, the venture resulted in a good surplus being credited to the Society's funds.

SUTHERLAND MEMORIAL LECTURE 1982:

I regret to report that this lecture was not given during the year and I appeal to members to consider presenting this lecture in future years.

MEETINGS:

Attendances at meetings continued at the low level of the previous year even though the programme was the best we have had for several years.

Most meetings were held at the Meeting Room of the National Council of Adult Education, 192 Tinakori Road, Wellington. The November meeting was held at Turnbull House in the large room on the second floor. This venue proved to be unsuitable for such a small gathering.

There were several excellent talks and displays given during the year. At the July meeting Mr C R H Taylor spoke on "The Amazing Quest For The Oak Island Treasure". In May Mr I. Boyd spoke on "Heraldry Relating To The Changes in the Royal Arms As Shown on the English Coinage" illustrated by slides and items from members collections. At the September meeting Mr J. N. Searle presented a very well prepared paper on coinage reform in New Zealand. Members will remember that Mr Searle was the Secretary of the Decimal Currency Board and has been a honorary member of the Society for many years. In November Mr A. W. Grant played the Radio New Zealand tapes of the programme "Heads And Tails". The Christmas party was again held at the home of Mrs Peg Ranger and I wish to thank her and her son, George, for their generosity. Roman and Byzantine Seaby slides were shown at the February meeting and I thank the Wellington Coin Club for the use of its slides. For the March meeting Mr Doug Carian from Palmerston North spoke on his recent overseas trip to Greece, Italy and Singapore with reference to the coin dealers and museums he visited. At the April meeting Mr C. R. H. Taylor gave a talk on "Inventions and Imitations of Roman Coins by Giovanni Cavino of Padua in the 16th Century". In May Mr Marcel Stanley, Chairman of the Royal Philatelic Society spoke on "Banknotes Showing Full Face Portraits of Queen Victoria" and illustrated his talk with items from his collection

COUNCIL MEETINGS:

Two Council Meetings were held during the year and were both well attended.

MEMBERSHIP:

The membership of the Society stands at 318 which is an increase of ten on last year's total.

It is with deep regret that I record the death of Mr B Teague of Wairoa.

FELLOWSHIPS:

Five members were elected fellows in recognition of their long and valuable services to the Society. They were:

Mr L Ensor of Wellington
 Mr R Harwood of Wellington
 Mr A Robb of Wellington
 Mr H Sampson of Christchurch
 and Mr E Price of Christchurch

This brings the number of fellows to 21 of whom two are honorary.

RULES:

I regret to report that progress has been slow of the drafting of a new set of rules but it is hoped to have these ready for Council approval shortly, after which they will be submitted to members.

BRANCHES:

The branches in Canterbury and Otago continued to be active during the year holding regular meetings.

ADMINISTRATION:

I conclude this report with an expression of gratitude to my colleagues on the Council and especially to the Secretary, Treasurer and Editor on whom has fallen the burden of the major part of the administration of the Society.

W H Lampard
 President
 27/6/83

ROYAL NUMISMATIC SOCIETY OF NEW ZEALAND INC.
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 May 1983
 (1982) Comparative figures shown in brackets)

| INCOME | 1983 | (1982) | EXPENDITURE | 1983 | (1982) |
|--------------------------|---------------|---------------|---------------------------------|---------------|---------------|
| Subscriptions | 2333 | (1503) | Journals | 1248 | — |
| Journals and Badges | 545 | (255) | Honoraria | 150 | (150) |
| Interest: | | | | | |
| Bank of NZ | 138 | | Postage etc. | 290 | (20) |
| Composite Sub a/c | 49 | | Sundry | 54 | — |
| Govt Stock | 220 | | Branch Subsidy | 260 | (220) |
| Auction Surplus | 407 | (413) | Grants | 500 | — |
| Profit — Sale Catalogues | 921 | (1979) | Taxation | 180 | — |
| Donations and Grant | 266 | (1371) | Surplus | 1303 | (5071) |
| Profit — Sale Medals | 27 | (1940) | Loss 50th Jubilee convention | — | (803) |
| | 66 | (—) | Loss Medals | — | (766) |
| | <u>\$4565</u> | <u>(7461)</u> | | <u>\$4565</u> | <u>(7461)</u> |

BALANCE SHEET AS AT 31 MAY 1983

| LIABILITIES | 1983 | (1982) | ASSETS | 1983 | (1982) |
|--------------------|----------------|----------------|-----------------------|----------------|----------------|
| Accumulated funds | 10681 | | Petty Cash Float | 20 | (20) |
| Plus surplus | 1303 | | Bank of NZ | 2391 | (3014) |
| Creditors | 327 | (240) | Govt Stock | 2000 | (2000) |
| | | | Composite Sub a/c | — | (1649) |
| | | | Kiwi Savings Stock | 6700 | — |
| | | | Medals Retained | 120 | (120) |
| | | | Stock Catalogues | 100 | (950) |
| | | | Stock Medals | 822 | (1350) |
| | | | Debtors | 158 | (1818) |
| | <u>\$12311</u> | <u>(10921)</u> | | <u>\$12311</u> | <u>(10921)</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 affairs of the Society.

W. A. STACEY

.....
 W. A. STACEY

Auditor

W. H. Lampard

.....
 President

W. H. LAMPARD

A. W. Grant

.....
 Treasurer

A. W. GRANT

| New Zealand TREASURY | | MINTAGE FIGURES | | | | |
|----------------------------|---------------------|---------------------|---------------------|---------------------|---------------|---------------|
| CIRCULATION COIN (DECIMAL) | | | | | | |
| | <u>50c</u> | <u>20c</u> | <u>10c</u> | <u>5c</u> | <u>2c</u> | <u>1c</u> |
| | <u>Cupro-nickel</u> | <u>Cupro-nickel</u> | <u>Cupro-nickel</u> | <u>Cupro-nickel</u> | <u>Bronze</u> | <u>Bronze</u> |
| 1967 | 10,000,000 | 13,000,000 | 17,000,000 | 26,000,000 | 75,000,000 | 120,000,000 |
| 1968 | Nil | Nil | Nil | Nil | Nil | Nil |
| 1969 | Nil | 2,500,000 | 3,000,000 | 10,260,000 | 20,510,000 | Nil |
| 1970 | Nil | Nil | 2,046,000 | 11,152,000 | Nil | 10,060,000 |
| 1971 | 1,123,200 | 1,600,000 | 2,808,000 | 11,520,000 | 15,050,000 | 10,000,000 |
| 1972 | 1,408,000 | 1,516,000 | 2,024,000 | 20,000,000 | 17,510,000 | 10,040,000 |
| 1973 | 2,508,000 | 3,028,000 | 3,510,000 | 4,024,000 | 38,550,000 | 15,040,000 |
| 1974 | 1,200,000 | 4,512,000 | 4,604,000 | 18,000,000 | 50,000,000 | 35,020,000 |
| 1975 | 3,800,000 | 5,000,000 | 7,000,000 | 32,000,000 | 20,000,000 | 60,000,000 |
| 1976 | 2,000,000 | 7,500,000 | 5,000,000 | Nil | 15,000,000 | 20,000,000 |
| 1977 | 2,000,000 | 7,500,000 | 5,000,000 | Nil | 20,000,000 | Nil |
| 1978 | 2,000,000 | 2,500,000 | 16,000,000 | 20,000,000 | Nil | 15,000,000 |
| 1979 | 2,400,000 | 8,000,000 | 6,000,000 | Nil | Nil | 35,000,000 |
| 1980 | 8,000,000 | 9,000,000 | 28,000,000 | 12,000,000 | 10,000,000 | 40,000,000 |
| 1981 | 4,000,000 | 7,500,000 | 5,000,000 | 20,000,000 | 25,000,000 | 10,000,000 |
| 1982 | 6,000,000 | 17,500,000 | 18,000,000 | 50,000,000 | 50,000,000 | 10,000,000 |
| 1983 | Nil | 2,500,000 | Nil | Nil | 15,000,000 | 40,000,000 |

New Zealand TREASURY

MINTAGE FIGURES

COLLECTORS' COINS (FROM 1965)

| Year | | <u>Uncirculated</u> <u>Dollars</u> | | <u>Uncirculated</u> <u>Sets</u> | <u>Selected Sets</u> <u>Sets</u> (Green Label) | <u>Polished</u> <u>Specimen Sets</u> (Blue Label) |
|------|---------------------------------|---------------------------------------|--------------------------------|------------------------------------|--|---|
| 1965 | Final LSD | - | | 100,000 | 75,000 | 27,000 |
| 1967 | First Decimal | 200,000 | | 250,000 | | 50,000 |
| 1968 | No Dollar | - | | 35,000 | | 40,000 |
| 1969 | Capt. Cook | 400,000 | | 50,000 | | 50,000 |
| 1970 | Royal Visit | 285,000 | | 30,000 | | 20,000 |
| Year | | <u>Uncirculated</u> <u>Dollars</u> | <u>Proof</u> <u>Dollars</u> | <u>Uncirculated</u> <u>Sets</u> | <u>Proof</u> <u>Sets</u> | |
| 1971 | Std Dollar | 30,000 | Nil | 15,000 | 5,000 | |
| 1972 | Std Dollar | 27,000 | 3,000 | 15,000 | 8,000 | |
| 1973 | Std Dollar | 22,000 | 8,000 | 15,000 | 8,000 | |
| 1974 | Comm Games | 500,000 | 10,000* | 15,000 | 8,000* | |
| 1974 | N.Z. Day | 50,000 | 5,000 | Nil | Nil | |
| 1975 | Std Dollar | 20,000 | 10,000 | 15,000 | 10,000 | |
| 1976 | Std Dollar | 20,000 | 11,000 | 16,000 | 11,000 | |
| 1977 | Silver Jubilee/ Waltangi Day | 70,000 | 15,000* | 20,000 | 12,000* | |
| 1978 | "Beehive"/25 Yrs Coronation | 100,000 | 18,000* | 23,000 | 15,000* | |
| 1979 | Std Dollar | 85,000 | 19,000* | 25,000 | 16,000* | |
| 1980 | "Fantail" | 85,000 | 20,000* | 27,000 | 17,000* | |
| 1981 | Royal Visit | 75,000 | 20,000* | 25,000 | 18,000* | |
| 1982 | "Takaha" | 40,000 | 17,000* | 25,000 | 18,000* | |
| 1983 | Royal Visit | 40,000 | 17,000* | Nil | Nil | |
| 1983 | 50th Ann. Coinage | 40,000 | 17,000* | 25,000 | 18,000* | |
| * | Proof Dollar Coin .925 Silver | | | | | |

A.

| NOTE: 1933-1965 ALL COINS MINTED BY ROYAL MINT, U.K. | | | | | |
|--|--|------------------|-----------|-----------------------|-----------------------|
| Year | Collectors' Issue | Designer | Minted By | | |
| | | | Year | Collectors' Coins | Circulating Coin |
| 1967 | Introduction of Decimal Currency (Std. Reverse dollar) | William Gardner | 1967 | Royal Mint, U.K. | Royal Mint, U.K. |
| 1968 | 6 coins only (no dollar coin) | | 1968 | Royal Mint, U.K. | Nil Minted |
| 1969 | Captain Cook Bi-Centenary | James Berry | 1969 | Royal Australian Mint | Royal Australian Mint |
| 1970 | Royal Visit (Mt Cook) | James Berry | 1970 | Royal Australian Mint | Royal Australian Mint |
| 1971 | Std Reverse Dollar | William Gardner | 1971 | Royal Mint, U.K. | Royal Australian Mint |
| 1972 | Std Reverse Dollar | William Gardner | 1972 | Royal Australian Mint | Royal Australian Mint |
| 1973 | Std Reverse Dollar | William Gardner | 1973 | Royal Australian Mint | Royal Australian Mint |
| 1974 | Xth Commonwealth Games | Prof. P J Beadle | 1974 | Royal Australian Mint | Royal Australian Mint |
| 1974 | New Zealand Day <i>Special</i> (dollar only) | James Berry | 1974 | Royal Australian Mint | - |
| 1975 | Std Reverse Dollar | William Gardner | 1975 | Royal Mint, U.K. | Royal Mint, U.K. |
| 1976 | Std Reverse Dollar | William Gardner | 1976 | Royal Mint, U.K. | Royal Mint, U.K. |
| 1977 | Royal Silver Jubilee/ Waitangi Day | James Berry | 1977 | Royal Mint, U.K. | Royal Mint, U.K. |

A.

| Year | Collectors' Issue | Designer | Minted By | | |
|------|---|--|-----------|---------------------|---------------------|
| | | | Year | Collectors' Coins | Circulating Coin |
| 1978 | "Beehive" Parliament Building/ <i>25yrs. Coronation</i> | James Berry | 1978 | Royal Canadian Mint | Royal Canadian Mint |
| 1979 | New Effigy of H.M. The Queen on dollar with std reverse | James Berry (obverse) William Gardner | 1979 | Royal Canadian Mint | Royal Canadian Mint |
| 1980 | "Fantail" (NZ Bird) | James Berry | 1980 | Royal Mint, U.K. | Royal Canadian Mint |
| 1981 | Royal Visit | Professor P J Beadle | 1981 | Royal Mint, U.K. | Royal Canadian Mint |
| 1982 | "Takehe" (NZ Bird) | NZ Treasury/Royal Mint | 1982 | Royal Mint, U.K. | Royal Canadian Mint |
| 1983 | Royal Visit Special (dollar only) | Philip Nathan | 1983 | Royal Mint, U.K. | - |
| 1983 | "50th" Anniversary Coinage | NZ Treasury/Philip Nathan | 1983 | Royal Mint, U.K. | Royal Canadian Mint |
| | | | | | |

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