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**NEW ZEALAND
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INCORPORATED

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NUMISMATIC JOURNAL

of the

ROYAL NUMISMATIC SOCIETY
OF NEW ZEALAND INCORPORATED

Vol. 10

MARCH, 1960

No. 1 (31)

CURRENCY TOKENS OF NEW ZEALAND

1857 - 1887

DESCRIBED AND VALUED

1960

By ALLAN SUTHERLAND, F.R.N.S.N.Z.

New Zealand copper penny and halfpenny currency tokens were issued from 1857 to 1882, and circulated for many years. Few specimens are found in very good condition.

Brief die descriptions are given for quick identification, with a list of issuers in alphabetical order. If a trader has issued two or more specimens the difference in dates or dies will give the key to the number in the list.

Valuations are given in accordance with rarity and conditions as follows:

Passable: Tokens that are readable, not holed or pitted, but with some wear.

Good: Tokens similar in condition to New Zealand regal pennies after being in circulation for ten years. Slight wear, but clearly defined.

Very Good: Tokens that show no signs of wear, unmarked, and equivalent almost to modern uncirculated coins, without the bloom; unpolished, not dipped or varnished.

Abbreviations: m (millimetre); rev (reverse); obv (obverse); Qf (quatrefoil); + (cross); S Nos (Sutherland numbers); A Nos (Andrews numbers); ORDM2 (obv. and rev. dies in Dominion Museum); all tokens of copper unless otherwise shown.

ISSUER	DATES AND DIES	S No.	A No.	VALUES		
				Pass- able	Good	Very Good
ALLIANCE TEA CO. Christchurch	1d 1866 G of GOODS bet TE.	102	7	5/-	7/6	10/-
	1d 1866 G of GOODS opp T.	102a	8	50/-	75/-	100/-
ANDERSON, D. Wellington	1d No date.	103	9	10/-	15/-	20/-
	3d No date.	103a	10	10/-	15/-	20/-
ASHTON, H. Auckland	1d 1858.	104	19	4/-	6/-	8/-
	1d 1859.	104a	20	4/-	6/-	8/-
	1d 1862 I under l. limb of H.	104b	21	4/-	6/-	8/-
	1d 1863 I of IMP over B.	104c	22	4/-	6/-	8/-
	1d 1863 I of IMP bet. BE.	104d	23	4/-	6/-	8/-
1d 1863 I of IMP into E.	104e	24	4/-	6/-	8/-	
BABLEY, CHARLES Auckland	1d 1858.	105	27	3/-	4/6	6/-
BEATH, G. L. & CO. Christchurch	1d Qf I of CLO under T.	106	32	1/-	1/6	2/-
	1d + I of CLO under l. limb of H.	106b	35	10/-	15/-	20/-
	1d + I of CLO bet. T and H; Mon's foot to T.	106c	36	4/-	6/-	8/-
	1d + I of CLO bet. T and H; Mon's foot away from T.	106d	38	4/-	6/-	8/-
	1d + I of CLO under T; + in- stead of Qf.	106e	40	4/-	6/-	8/-
	1d Qf As 106 but 34m. and larger letters.	106g
BEAVEN, S. Invercargill	1d 1863.	107	42	40/-	60/-	80/-
BROWN & DUTHIE New Plymouth	1d 1866.	108	50	3/-	4/6	6/-
CARO, J. & CO. Christchurch	1d No date (ROD DM).	109	62	8/-	12/-	16/-
CLARK, ARCHIBALD Auckland	1d 1857.	110	64	4/-	6/-	8/-
CLARKSON, S. Auckland	1d 1875 With "BUILDER &".	111	65	3/-	4/6	6/-
	1d 1875 Spray instead of BUILDER; CHURCH 14 m, NEW ZEA- LAND 22½ m.	111a	66	3/-	4/6	6/-
	1d 1875 CHURCH 15 m, N.Z. 23½ m.	111b	67	3/-	4/6	6/-
	1d 1875 CHURCH 16 m; N.Z. 24½ m.	111c	68	10/-	15/-	20/-
CLARKSON & TURNBULL Timaru	1d 1865 GENL 15½m IMPS 20m.	112	69	4/-	6/-	8/-
	1d 1865 GENL 16m IMPS 20½m.	112a	70	10/-	15/-	20/-
	1d 1865 GENL 18m IMPS 21m. (No. 112 obv. indented rim.)	112b	71	5/-	7/6	10/-
COOMBES, SAMUEL Auckland	1d A of AKD bet. M & B of COOMBES, on obv.	113	76	3/-	4/6	6/-
	1d A of AKD under B.	113a	77	3/-	4/6	6/-
	1d A of AKD on rev. higher, and to U and E of QUEEN.	113b	78	10/-	15/-	20/-
DAY & MIEVILLE Dunedin	1d 1857 (Also found in brass).	114	98	2/-	3/-	4/-
DE CARLE, E. & CO. Dunedin	1d 1862 Scale-bar curve about level point V; head under R.	115	101	2/-	3/-	4/-
	1d 1862 Scale-bar below V; head under R.	115a	102	10/-	15/-	20/-
	1d 1862 Scale-bar below V; head bet. R and E.	115b	102a	15/-	22/6	30/-
FORSAITH, T. S. Auckland	1d 1858.	116	130	15/-	22/6	30/-
	3d 1858.	116a	131	15/-	22/6	30/-
GAISFORD & EDMONDS, Christchurch	1d 1875.	117	142	4/-	6/-	8/-
GILMOUR, JOHN New Plymouth	1d No date. Dots high; rims, obv. indented, rev. beaded.	118	143	1/-	1/6	2/-
	1d No date. Dots low, beaded rims obv. and rev.	118a	144	10/-	15/-	20/-
GITTOS, B. Auckland	1d 1864.	119	149	3/-	4/6	6/-
GOURLAY T. W. & CO. Christchurch	1d Saw handle 3m, and I over r. limb of H.	120	150	5/-	7/6	10/-
	1d Saw handle 2m, and I over centre of H.	120a	151	10/-	15/-	20/-
GRATTEN, R. Auckland	1d 1872.	121	152	2/-	3/-	4/-

ISSUER	DATES AND DIES	S No.	A No.	VALUES		
				Pass- able	Good	Very Good
*HALL, HENRY J. Christchurch	1d No date. Rev. H. J. HALL; space bet. Y and G, 2m; bars 10½m apart at thickest.	122	159	10/-	15/-	20/-
"	1d As obv. of 122, but rev. a mule, kangaroo and emu facing.	122a	160	20/-	30/-	40/-
"	½d As 122, but HALF instead of ONE; round stops around, square stops after H & J.	122b	161	3/-	4/6	6/-
"	½d As 122b, but rev. LIPMAN LEVY (128a) a mule.	122c	162	15/-	22/6	30/-
"	½d Obv. as 122b reverse. Rev. as obv. of Dease, Tasmania, A. 100 a mule.	122d	163	10/-	15/-	20/-
HALL, H. J. Christchurch	1d No date. 33m. Small letters, bars and crosses. Obv. top bar to lower part of C and H, lower bar to top of C, and bet. L and S; rev. as 122. 2m bet. Y and G.	122e	164	2/-	3/-	4/-
"	1d As 122e, but lower bar to centre of C and S; rev. as 122.	122f	165	2/-	3/-	4/-
"	1d As 122f, but bars heavy, lower bar to C and S, and bars 9½m apart at centre; rev. as 122 but 3m bet. Y and G.	122g	166	2/-	3/-	4/-
"	1d As 122e, lower bar to top of O and L, top bar bet. C and H, name 19½m; rev. 3m space bet. Y-G, and 9½m bet. bars.	122h	167	5/-	7/6	10/-
"	1d As 122e, top bar line below C, touches H; lower bar line bet. C-O and touches base of S.	122i	168	5/-	7/6	10/-
"	1d As 122e, top bar line to centre C-H, lower line to top of O and second L in MILLS.	122j	169	5/-	7/6	10/-
"	1d No date. Large letters, dia. 34m, round stops both obv. and rev. Obv. H. J. HALL, 26½m; rev. 23m, and top wing of W above H, and top of T below L. Without bars or crosses. (RODM2).	122k	172	2/-	3/-	4/-
"	1d As 122k, but on rev. name 22m and W and T level with top of name, L slightly above bottom stroke of N. (RDM4).	122l	173	10/-	15/-	20/-
"	1d As 122k, but on rev. base of L and back of N level, name long 24m, top of W and T above name (RDM 1).	122m	174	10/-	15/-	20/-
"	1d As 122k, but rev. name shorter, base L above back of N, W level on top, and top of T above name, closer space W-F.	122n	175	10/-	15/-	20/-
"	1d As 122k, rev. name long, W slightly above H, T above name, square stops.	122o	176	10/-	15/-	20/-
"	1d As 122k, obv. square stops, rev. round stops, name 24m. Rev. slightly above H, L level back N, top T above, beaded rim, base name below I-N, 24m (ODM) (6).	122p	177	7/-	10/6	15/-
"	1d As 122p, square stops on obv.; round on rev. and name 23½ m. Base of name to I-N. Wing of W slightly above H. Top T below name. R DM.	122q	178	10/-	15/-	20/-
"	1d As 122p, square stops. Rev. name 22m, round stops. Base line I to inside back of N.	122r	179	10/-	15/-	20/-
"	1d As 122p, square stops on rev. Obv. name long, W to top H. Second L of Hall level N; top T little above name.	122s	180	10/-	15/-	20/-
"	1d As 122p, obv. square stops, also rev. square stops. Name short W-T above name.	122t	181	10/-	15/-	20/-

* SPECIAL NOTE: HALL TOKENS best classified by first sorting them into three groups:

1. HENRY J. HALL 33m. These are then self-sorting.
2. H. J. HALL 33m. with lines above and below this centre name. The main differences in this group are the direction of the lines in relation to lettering around, and space between FAMILY AND GROCER above.
3. H. J. HALL in larger letters, no lines or crosses, dia. 34m. One token has round stops both sides, others square. Few specimens of this group exist in N.Z. A.176, 178, 180, 181 not in N.Z. collections.

ISSUER	DATES AND DIES	S No.	A No.	VALUES		
				Pass- able	Good	Very Good
HOBDAY & JOBBERNS Christchurch	1d Obv. wide space bet. H-C, 7m. Rev. animal heads touch bars.	123	249	4/-	6/-	8/-
	1d Obv. short space bet. H-C, 5m. Rev. animal heads not touching bars.	123d	253	3/-	4/6	6/-
HOLLAND & BUTLER Auckland	1d (Sometimes BUILER owing to flaw in die) (flaw 124a).	124	263	10/-	15/-	20/-
HURLEY, J. & CO. Wanganui	1d	125	276	2/-	3/-	4/-
	½d (Also in brass.)	125a	277	2/-	3/-	4/-
JONES & WILLIAMSON Dunedin	1d 1858.	126	308	5/-	7/6	10/-
KIRKALDIE & STAINS Wellington	1d	127	311	2/-	3/-	4/-
	½d	127a	312	2/-	3/-	4/-
LEVY, LIPMAN Wellington	1d Name LEVY and LEVY'S only normal penny of LL.	128	321	20/-	30/-	40/-
	½d Similar to 128, but HALF.	128a	322	20/-	30/-	40/-
	1d Mule. As 128 obv., but head of Wellington ERIN GO BRAGH.	128b	323	20/-	30/-	40/-
	1d Mule. Obv. as 128, rev. Britan- nia on rock. W. J. TAYLOR.	128c	324	20/-	30/-	40/-
	½d Mule. Obv. as 128; rev. Hed- berg ½d (sim. to A.213). See also Hall-Levy mule 122c. [Andrews records another mule with Hedberg 1d A.205 with A.196. Existence doubtful.]	128d	325	20/-	30/-	40/-
LICENSED VICTUALLERS ASSN., Auckland	1d 1871 Curl at 2; on rev. space below date 5m.	129	326	1/-	1/6	2/-
	1d 1871 Curl bet. 2 and 4.	129a	327	3/-	4/6	8/-
	1d 1871 Curl at 2, but inner circle larger, N opp. S, space below date 8m.	129b	328	3/-	4/6	8/-
	1d 1871 a new die, smaller letters, laurel points to bet. I-C, and curl over 4. (Baldwin colln.)	129c				160/-
MORRIS MARKS Auckland	1d Rare. Brass.	130	341	30/-	45/-	60/-
MASON STRUTHERS Christchurch	1d O in WHOLESALE at S, 30m.	131	354	5/-	7/6	10/-
	1d O in WHOLESALE at T, 30m.	131a	355	4/-	6/-	8/-
	1d Obv. head of Māori as in 131. Rev. as Stokes and Martin A.566, a mule, 31m.	131b	566	4/-	6/-	8/-
McCAUL, GEORGE Thames	1d	132	359	1/-	1/6	2/-
MEARS, J. W. Wellington	½d Rare.	133	362	50/-	75/-	100/-
MERRINGTON, J. M. CO. Nelson	1d	134	363	8/-	12/-	16/-
MILNER & THOMPSON Christchurch (large series)	1d Musical instruments-landscape, 34m dia. 1881.	135	376	2/-	3/-	4/-
	1d Maori chief-musical instruments, 34m.	135a	377	5/-	7/6	10/-
	1d Bust of Maori-landscape, 34m.	135b	378	1/-	1/6	2/-
	1d Bust Maori-musical instruments, 32m dia.	135c	379	1/-	1/6	2/-
	1d Instruments-landscape, 32m.	135d	380	1/-	1/6	2/-
	1d Instruments-sole agents, 32m.	135e	381	5/-	7/6	10/-
	1d Bust-sole agents, 32m.	135f	382	1/-	1/6	2/-
	1d Sole agents-landscape, 32m.	135g	383	1/-	1/6	2/-
	1d Bust-landscape, 32m.	135h		.	.	.
	1d Bust-instruments, as 135c, rays to C-H, 32m.	135i		1/-	1/6	2/-
	1d Bust-instruments, as 135c, ray touches C 32m obv.	135j		1/-	1/6	2/-
	MORRIN & CO. Auckland	1d Co to S, 3½m. T bet. TS; frond under S. Rev. head under A; Akd. 18m.	136	387	3/-	4/6
1d Obv. T under S Co to S, 4m; frond und. T. Rev. as 136; Auckland, 18m.		136a	388	3/-	4/6	6/-
1d Obv. Frond under ST; Rev. Head bet. AU.		136b	389	.	.	.
1d Obv., as 136a, frond under T. Rev. as 136b, head bet. AU Akd. 17½m (Baldwin) M over E.		136c	390	50/-	75/-	100/-

ISSUER	DATES AND DIES	S No.	A No.	VALUES		
				Pass- able	Good	Very Good
N.Z. PENNY	1d 1879 Rare. Queen's head— Britannia.	137	399	260/-	390/-	520/-
PERKINS & CO. Dunedin	1d 2d	138 138a	435 436	10/- 10/-	15/- 15/-	20/- 20/-
PETERSEN, W. Christchurch	1d	139	437	15/-	22/6	30/-
PRATT, W. Christchurch	1d Obv. R of EVERY in line with L of LINEN. Rev. C opp. A of CASHEL (4 msg. from date on some specimens).	140	443	8/-	12/-	16/-
"	1d Obv. as 140; Rev. C opp. CA.	140a	444	8/-	12/-	16/-
"	1d Obv. as 140; narrower scrolls, more space bet. AND and CLOTHING. Rev. C of CHCH opp. C of CASHEL.	140b	445	8/-	12/-	16/-
"	1d Obv. as 140b, but stroke of L under middle R; I under point Y. Rev. as 140b.	140c	446	10/-	15/-	20/-
REECE, EDWARD Christchurch	1d Obv. W of WHOLESALÉ almost touching W of EDWARD, A of AND left of W, S of BUILDERS slightly to l. of I of RETAIL; Rev. Y of CANTERBURY 9½m from D of ZEALAND.	141	447	6/-	9/-	12/-
"	1d Obv. W of WHOLESALÉ lower opp. D, A of AND under W, S of BUILDERS to r. of I of RETAIL; Rev. Y 10½m from D.	141a	448	6/-	9/-	12/-
"	1d Obv. W almost touching W, A of AND under W, S under I of RETAIL, N of NZ I of E of CANTERBURY; Rev. as 141a.	141b	449	6/-	9/-	12/-
"	1d Obv. as in 141, but S of BUILDERS slightly to r. of I; Rev. One ear wheat centre D, sickle handle not touch- ing sheaf-band. No grass over shearer's l. foot.	141c	450	8/-	12/-	16/-
"	1d Obv. as 141c; Rev. two wheat ears to D. Sickle handle touching sheaf-band. Two tufts grass over left foot. E closer to C.	141e	452	8/-	12/-	16/-
SMITH, S. HAGUE Auckland	1d Obv. Space b PRINCE 9m. Dot after 1819. Rev. HAGUE SMITH 29m. AUCKLAND 18m. D under NT.	142	470	3/-	4/6	6/-
"	1d Obv. Space b PRINCE 9m. Dot after 1819. Rev. HAGUE SMITH 30m. AUCKLAND 19½m. D under T. I of IRONMONGER 2 m.f. line.	142a	471	3/-	4/6	6/-
"	1d Obv. Space b PRINCE 6m. No dot after 1819. Rev. HAGUE SMITH 30m. AUCKLAND 18m. D under NT.	142c	473	3/-	4/6	6/-
"	1d Obv. Space b PRINCE 6m. Rev. HAGUE SMITH 30m. AUCKLAND 20m. D under T. I of IRONMONGER 1m above line.	142d	474	3/-	4/6	6/-
"	1d Obv. Space b PRINCE 7½m. Rev. HAGUE SMITH 30m. AUCKLAND 21m. D to r. of T.	142e	475	3/-	4/6	6/-
"	1d Obv. Space b PRINCE 6m. Rev. HAGUE SMITH 30m. AUCKLAND 20m. T of MERCHANT almost I of SMITH; W and L closer to top line.	142f	476	6/-	9/-	12/-
"	1d Obv. Space b PRINCE 7½m. Rev. HAGUE SMITH 29½m. AUCKLAND 19½m. T under I of SMITH. W of WHOLESALÉ ½m from line.	142g	477	3/-	4/6	6/-

ISSUER	DATES AND DIES	S No.	A No.	Pass- able	VALUES	
					Good	Very Good
"	1d Obv. Space b PRINCE 6m. Rev. HAGUE SMITH 30m. AUCKLAND 21m. T of MERCHANT l. of I in SMITH.	142h	478	3/-	4/6	6/-
† SPECIAL NOTE HAGUE SMITH TOKENS: Another help in identification in this series is:						
142 Line down centre I of SMITH, touches l. of T and is clear of D.						
142a Line down centre I of SMITH, touches T and D.						
142b No specimens known since first reported. Deleted.						
142c Line down centre I of SMITH to left of T and clear of D.						
142d Line down centre I of SMITH almost to left of T and D.						
142e The I line clear of T and touches D.						
142f The I line through r. loop of T and D.						
142g The I line down centre of T and almost r. of D.						
142h The I line touches right wing of T and passes through left wing of top of D.						
SOMERVILLE, M. Auckland	1d 1857 Obv. W over M. Middle leaf almost to E, r. leaf to A L, ribbon to 7.	143	497	4/-	6/-	8/-
"	1d More space bet. M and W, W over r. upright M. Rev. Middle leaf to ZE, r. leaf to AL, centre leaf of r. spray to middle A.	143a	498	4/-	6/-	8/-
"	1d Obv. as 143a; Rev. Ribbon away from 7, leaf to ZE, and right leaf to LA.	143b	499	4/-	6/-	8/-
"	1d Obv. as 143a; Rev., top leaf to ZE, r. leaf to LA, r. spray centre leaf to second stroke of A, and nearer to N.	143c	500	4/-	6/-	8/-
UNION BAKERY CO. Christchurch	1d Wheatsheaf-WHOLESALE, etc. Mason Struthers, Maori head, S131, with Union Bakery (Wheatsheaf) reported by Andrews No. A.589. See new 131b (Mason Struthers, obv.).	144	588	4/-	6/-	8/-
UNITED SERVICE HOTEL Auckland	1d 1874 UNITED SERVICE straight	145	590	1/-	1/6	2/-
"	1d 1874 UNITED SERVICE curved	145a	591	1/-	1/6	2/-
WALLACE, JAMES Wellington	1d 1859.	146	592	20/-	30/-	40/-
"	½d 1859.	146a	593	10/-	15/-	20/-
WATERS, EDWARD Auckland	1d Obv. Maori head; Rev. Q under D of EDWARD (specimen reported without bar above name) QUEEN ST 23m.	147	609	8/-	12/-	16/-
"	1d Obv. as 147; Rev. Q under W. QUEEN ST 19m (ORDM).	147a	610	5/-	7/6	10/-
WILSON, A. S. Dunedin	1d 1857.	148	639	40/-	60/-	80/-
HOLLOWAY, PROFESSOR London, Genl. issue	1d 1857	149		1/-	1/6	3/-
"	½d 1857.	149a		1/-	1/6	3/-
"	1d 1858.	149b		1/-	1/6	3/-
"	½d 1858.	149c		1/-	1/6	3/-

Continued from p. 257 "Numismatic Journal", No. 30. Reprints of the above list are available at 6/- each, post free, from the Society, Box 23, Wellington, or from A. Sutherland, 2 Sylvan Ave., Milford, Auckland, N.2.

"CROWNS" OF THE BONAPARTE FAMILY

by R. SELLARS

No doubt everybody knows something concerning the exploits of Napoleon I and most numismatists are familiar with his coinage. However, not everyone is aware that other members of this notable family also left their record on the pages of History and likewise authorised some interesting monetary issues. An account of the Bonapartes and their crown-sized coins will perhaps be appreciated by collectors in general, some of whom may consider it worthwhile to form a collection of these very pleasing pieces.

Napoleon I (Born 1769, died 1821)

Napoleon Bonaparte was an energetic, aggressive and utterly ruthless personality. Though small of stature he bulked large as a military genius and, at the height of his fame, won a number of epic battles against neighbouring countries. In this way he acquired for himself a great reputation—so much so, that, in the fevered imagination of the timorous, he was likened to a raging Colossus bestriding the battlefields of Europe. However, his adventurous invasion of Russia in 1812, which ended in his calamitous retreat from Moscow, did much to dispel the illusion of his invincibility. This was, in fact, the prelude of his downfall as, in the course of the next two years, he suffered a succession of major defeats, terminating in the invasion of France and the capture of Paris.

Considering his past exploits, Napoleon received lenient treatment at the hands of the Allies, being banished to the Isle of Elba, where he was granted an annual allowance and given control of a small, standing army.

Chafing under even this mild form of restraint, he soon began to direct his energies towards escaping. Within a year of his incarceration he achieved his purpose, thereupon returning to France and re-assembling his army. His liberty, however, was of short duration, lasting from 2nd March, 1815, to 22nd June of the same year—the so-called "hundred days". He lost the hard-fought Battle of Waterloo, subsequently surrendered to the British and was duly transported overseas to the inhospitable shores of St. Helena. Broken in health, he spent six dreary, pain-wracked years on this cheerless island before succumbing to the ravages of cancer.

Let us now consider his crown-sized coins. The first type, issued during the last two years of the Consulate, portrays him bare-headed and facing right, the legend reading: "Bonaparte, Premier Consul". The reverse design shows the value—5 Francs—within a wreath, "Republique Francaise" above, and the Revolutionary year below. To the left and right, respectively, of this date (for such it is) is a symbol and a mintmark.

As Emperor of France (1804–1814) Napoleon approved three further coinage issues, in the first of which his head is bare and, in the other two, laureated. The first two "crowns" dating up to, and including, 1808, continue to describe France as a Republic. The remaining issue, from 1809 onwards, amends this to "Empire". Some coins of this type, bearing the date 1815, were struck during the period of the so-called "Hundred Days" and are quite scarce.

From 1805 to 1814 Napoleon was also Emperor and King of Italy. His 5-Lire piece shows his bare head, to right, and the legend "Napoleone Imperatore E.Re." Below the truncation appears the date, and, beneath that, the mintmark. The Reverse displays the crowned arms within canopy, with value below and "Regno d'Italia" at the sides. This coin is fairly common.

In the year 1810 the French captured the Portuguese vessel *l'Ouvidor*, and, from the small shipment of silver which it was carrying, struck a Provisional issue of 10-Livre pieces for use in the Iles de France, a far-flung possession in the Indian Ocean. The obverse portrays a crowned eagle, together with the legend "Iles de France et Bonaparte". The reverse shows the value in wreath, with date (1810) below. This coin is very rare.

Whatever his failings may have been, Napoleon attached great importance to the Bonaparte prestige and spared no effort in furthering the interests of other members of the family, most of whom thus attained exalted positions in life. Their stories may briefly be told.

Joseph (1767–1844)

Joseph, the elder brother of Napoleon, was appointed ruler of the Kingdom of the Two Sicilies in 1805 and, in the following year, was crowned King of Naples. During the period 1806–1808 he issued a piastra of 120 grani. In the latter year he was transferred to Spain, supplanting Ferdinand VII as King. He was forced to abdicate in 1814 as a result of the Peninsular War, in which the British Forces ably led by the Duke of Wellington, drove the French out of Spain. His Spanish "dollars" consist of a 20-reale piece, issued during the period 1808–1813 and a piece of eight, dated 1809. The latter is scarce.

After his expulsion from Spain, Joseph returned to France, remained there until the outcome of the historic Battle of Waterloo. He then proceeded to America, later becoming a naturalised citizen of the United States. Ultimately he returned to Europe, rounding out his life in Florence.

Louis (1778–1846)

In 1806, a younger brother, Louis, received as his prize the Kingdom of Holland. Four years earlier he had married Hortense Beauharnais, a daughter of Napoleon's first wife, Josephine, by an earlier marriage. On becoming

King of Holland, Louis assumed the additional name of Napoleon. He abdicated in 1810 and settled in Italy, Holland for some time thereafter being incorporated with France.

During his term as King, Louis issued four "crowns". The 50-stuivers and the 2½-gulden piece both appeared in 1808, the former being uncommon and the latter even more elusive. Two types of riksdaler were issued a year later and both are great rarities. All four are "portrait" coins.

Louis survived Joseph by about two years, dying at Leghorn at the age of sixty-eight.

Jerome (1784–1860)

As an astute soldier-statesman, Napoleon felt it would be desirable to establish a friendly buffer-state on France's eastern border. For this purpose he chose Westphalia, the largest province of Western Germany, and, in order to ensure its friendliness to France, offered the throne to his youngest brother, Jerome. The gift was gratefully accepted, Jerome reigning as King of Westphalia from 1807 to 1813. Some time prior to his accession, however, he had married an American lady—Elizabeth Patterson—who, unhappily, failed to measure up to Napoleon's standard of "quality". Without compunction the elder brother declared the marriage null and void and calmly selected for Jerome a more suitable bride—the Princess Catherine of Wuerttembourg.

In preference to his baptismal name, Jerome affected the latinised version—Hieronymous—and, like his brother Louis, adopted the additional name of Napoleon. Thus his regal title became: "Hieronymous Napoleon, King of Westphalia and Prince of France". The names "Hieronymous Napoleon" appear on his coins.

Jerome participated in the Battle of Waterloo, after which he repaired to Italy, where he lived for many years. On the establishment, in 1848, of the French Second Republic he returned home and, two years later, was made Marshall of France.

During his reign as King of Westphalia, two distinct systems of coinage were adopted—the French, based on the franc, and the Prussian, in which the thaler was the unit of value. The former system, described as the first coinage, consists of a 5-frank piece, dated 1809. It is moderately rare. The other system, referred to as the second coinage, includes a Mansfeld Mines thaler of 1811 and a normal type piece of the same denomination. These pieces, issued during 1810–1813, are scarce.

Lucien (1775–1840)

From a numismatic point of view, it is unfortunate that no coins of Lucien were ever minted. This was not altogether Napoleon's fault. He offered his brother the Kingdom of Spain, but Lucien, declaring himself a staunch

republican, rejected his overtures. A similar invitation regarding Italy was likewise declined.

In some quarters it is thought that another consideration might have influenced Lucien in his refusal to accept regal honours. His wife's first husband had been a city stockbroker and it is certain that Napoleon would have considered her much too lowly to aspire to Royalty. In his arrogant way he would have wanted to dissolve this marriage also, substituting for it what he considered a more suitable match.

Lucien's only claims to distinction, therefore, rest on the fact that he became Prince of Canino and was also, for a time, President of the Council of the Five Hundred.

Marie Anne Elise (1777-1820)

Napoleon's sisters, Elisa and Caroline, also had their hour of glory. The former married Felix Bacciochi and, in 1805, was made Princess of Lucca, Piombino, Massa and Carrera. In 1809 she and her husband became Grand Duke and Duchess of Tuscany.

The coinage of the Principality of Lucca includes a handsome 5-Franchi piece (1805-1808) featuring the conjoined busts of Elisa and Felix. The portraits appear in two distinct sizes, but the dimensions of the planchettes themselves remain unaltered.

Maria Annunziato Caroline (1782-1839) and Joachim Murat (1769-1815)

Caroline Bonaparte will be remembered as the sister of one very famous man and the wife of another. The story of Napoleon has already been told. That of her husband—Joachim Murat—reads as though drawn from the pages of fiction and its salient parts will bear recounting here.

The son of an obscure inn-keeper, Murat was originally intended for the Church but later indicated a preference for the Army. So, in 1792, at the age of twenty-five, this dashing young soldier became a sub-lieutenant in a famous French cavalry regiment. About three years later, while in Paris, he met Napoleon and the two young officers, finding they had much in common, became firm friends.

Being quick to appreciate Murat's courage and brilliance, Bonaparte secured his rapid promotion, in due course appointing him as his chief aide-de-camp in Italy. In this campaign Murat won fresh laurels and was elevated to the rank of Brigadier-general. He continued to do well and in 1799, in Egypt, became a divisional-general. The next year he married Caroline Bonaparte and, during the ensuing decade, was the recipient of some signal honours at the hands of his redoubtable brother-in-law. These are set out hereunder:

1804 He was made Governor of Paris and appointed Marshall.

- 1805 He was commissioned as Grand Admiral and given the title of Prince. The former honour was surely an extraordinary one to confer upon the foremost cavalry officer of his time.
- 1806 He was created Duke of Berg and Cleve.
- 1807 This title was raised to Grand Duke of Berg.
- 1808 He was appointed to the position of General-in-Chief in Spain. Later in the year he succeeded Joseph as King of Naples.

Murat reigned as King of Naples until 1815 and for most of the time was well liked by his subjects. He took part in the Russian campaign but left the Army during the retreat and returned to Naples, his reception being most cordial. At about this time he began to consider himself powerful enough to shape his future without any further assistance from Napoleon. He envisaged an emancipated Italian Kingdom with himself as absolute monarch and, with this end in view, forsook his benefactor and endeavoured to ingratiate himself with the Allies.

He signed a treaty with Austria but at the Vienna Congress was mortified to find himself almost completely ignored. He therefore severed his connection with the Austrians, publicly espoused the cause of a United Italy, marched north with his army and seized Rome and Bologna. On 2nd May, 1815, however, he was heavily defeated by the Austrian forces and retired hurriedly to France. Ferdinand IV was immediately restored to the Neapolitan throne, whereupon Murat again sought Napoleon's patronage. He met with a contemptuous refusal.

In August of that year he repaired to Corsica, raised a small expeditionary force and sailed hopefully for Calabria. During this voyage a heavy storm arose and many lives were lost. Barely thirty men reached their destination and, when their mission was realised, Murat was taken prisoner. He was subsequently court-martialled and shot.

Had Napoleon accepted Murat's offer of service, who is to say what the outcome of the Battle of Waterloo would have been? It is at least conceivable that the French might have won that bitterly-contested struggle and that such an important victory might have produced another upsurge of militarism within the Gallic race. On the whole, it was probably as well for the future peace of Europe that those two great soldiers remained apart.

Joachim Murat's coinage is quite pleasing. On the Berg thaler of 1806 he is named Duke of Berg and Cleve, this title being changed to Grand Duke of Berg on the 1807 issue. The latter coin is very scarce and both are desirable.

On his Neapolitan coinage Murat uses the names Gioacchina Napoleone. A piastra of 120 grani and a 12-carlini piece were issued in 1809-10, the head facing left. The reverse in each case shows the value within a wreath, and the date. Of these coins the former is not difficult to

obtain but the latter is scarce. The rare 5-lire piece appeared in 1812-13, the head this time facing right, with date below. The Reverse displays the crowned arms in canopy, and the value.

Marie Louise (1791-1847)

As the second wife of Napoleon and with a coinage issue in her own name, Marie Louise of Austria qualifies for inclusion in this survey.

She was still but a slip of a girl when she married Napoleon who, twenty-two years her elder, irascible, parimonious, harsh and implacable, must have presented a daunting prospect to his beautiful young bride. It is recorded that after their marriage his brutish conduct so shocked her that she never forgave him.

In 1811—the year following their marriage—Marie Louise presented Napoleon with the son and heir for whom he had so ardently yearned. From that time onwards his manner towards her noticeably improved and he became more tolerant. In 1812 she accompanied him to Dresden and was nominal regent during his absence in the field. On his exile to Elba in 1814 she returned to her birth-place—Vienna—and, at the Congress held there in 1815, was made Duchess of Parma, Piacenza and Guastalla. In discharging her Governmental duties she had the able and willing assistance of an old counsellor and friend—General Neipperg—whom, in due course, she married. After his death she became the wife of the Comte de Bombelles. She died in her beloved Vienna, at the comparatively early age of fifty-six.

The coinage of Parma includes a 5-Lire piece quite in keeping with the lovely Marie Louise. The Obverse portrays her diademed head facing left, with date below. The surrounding legend reads: "Maria, Luigia, Princ Imp Arcid D'Austria". The crowned arms, in canopy, appear on the Reverse, with value below and the legend continues: "Per la gr.di.Dio duch.di Parma, Piac. Guast".

Charles Louis Napoleon (Napoleon III) (1808-1873)

Eventuating on the abdication of Louis Philippe—the "Citizen King"—in 1848, France again became a Republic. In the political manoeuvring for power that ensued, another Bonaparte emerged—Charles Louis Napoleon. He was the son of Louis Bonaparte, one-time King of Holland, and thus a nephew of Napoleon I. Charles Louis was restless and ambitious. In 1836 and again in 1840 he had made abortive efforts to seize the throne of France, as a result of which he had languished for years in prison, spending part of the time in exile. On this occasion, however, he had better fortune, being elected in 1848 to the Constituent Assembly. Before the end of the year he became President of the Second Republic.

In 1851 Charles Louis dissolved the Constitution and, in the subsequent re-organisation, was again elected President—this time for ten years! However, he had

regal aspirations and, in the ensuing year, staged a successful *coup d'etat*, thus realising his "crowning" ambition. As Napoleon III, Emperor of France, he reigned until 1870 when, consequent upon his country's defeat by the Prussians, he was forced to abdicate.

His coinage includes three 5-Franc pieces, all of which, though fairly common, are attractive. The first, issued in the name of the Republic, portrays his bare head, facing left, and his name, "Louis Napoleon Bonaparte". The Reverse shows the value and the date within a wreath, "Republique Francaise" above and mintmark below.

The remaining 5-Franc pieces are regal emanations and, in each case, the head is now smaller. In the first type, dating up to and including 1860, it is still bare, while, in the second (1861-1870) it is laureated. The name now appears as Napoleon III, with the title of Emperor. In both types the Reverse displays a crowned shield, with mantling, "Empire Francais" above, date below and value in field.

During his lifetime Napoleon 1st was commonly stigmatised as "the Corsican Upstart". Other uncomplimentary expressions were also used to describe this redoubtable little man but, now that he is no longer a menace to society, we coin and medal enthusiasts can forgive him his transgressions in the memory of his important contributions to the wide, Elysian field of numismatics in which we love to wander.

THE BIRTH OF A NATION

by E. J. ARLOW

There are two requisites for the establishment of a Nation—people and territory—and on this occasion we have to study an outstanding example of the Birth of a Nation from the most unpromising material it is possible to conceive. The first qualification—People—we see what one can rightly designate as an anthology of heterogeneous nomadic tribes welded together in a land which has never before in the thousands of historic years behind it ever attained the status of nationhood. From the year 1600 B.C. to 1959 A.D. is a very, very long time to go back to the genesis of my subject, and even today our protege is still comparatively a fledgling—but a fledgling with all the benefits of present day civilisation at its service. In its embryonic stages the descendants of Ham, the second son of Noah, roamed its lands after the Deluge, and since then the inhabitants of nearly every country in the world have similarly ravaged its possibilities. It has been a battleground for over 3,500 years, its destinies tossed to and fro from one victor to another. Throughout the whole of that period it has been truly a no-man's land—it has never

had a National personality—it has belonged to no-one. Temporarily, at times, it has been occupied by different flags, and I think I can safely assert that no lands—even the fields of Flanders—have ever had such a blood bath. It is the fortune of our generation to witness a metamorphosis which even the blood of our own New Zealanders has helped to bring about.

The Nation I refer to is LIBYA—the original Greek name for the whole of North Africa. It came to life as a Kingdom under the midwifery of the United Nations Organisation, with our own Great Britain in *loco parentis*. On the east it is bordered by Egypt, and the lower part, by the Sudan. On the west it is neighboured on the Mediterranean by the little State of Tunisia, and then for all the remainder of her western and southern borders we have Algeria with her Sahara Desert.

It is entirely to the science of Numismatics which I am indebted on this occasion for the revelations which have been opened to me, and of which I shall try to reveal something in this address. About four years ago I came in contact with an ex-New Zealand soldier who unearthed a cache of Roman coins whilst digging trenches at Benghazi in the very country I am going to talk about—with a background of whistling bullets and exploding shells. Naturally, I became possessed of these coins, and being dubious of their authenticity, I submitted them to the world authority Dr. Harold Mattingly who was then on a visit to New Zealand. He very kindly identified them for me as genuine and dated them specifically from 225 B.C. to 345 A.D.—I display these coins as the basis of my address. From their very antiquity they must have been silent witnesses of everything over the years, and now, thousands of miles away in little New Zealand, their muteness has revealed to me pages of history which would otherwise have remained closed to me—all through the medium of a spade in the hands of a New Zealand soldier.

Libya—what a picture is displayed. No country in the world has such a record of strife and unnatural disasters extending over 3,000 years. Other countries have suffered, but only spasmodically. With Libya there have been few compensating intervals, and mind you, all this in a country poor in resources. Its barren deserts and arid wastes covering nearly 700,000 square miles have been a continuous battleground of bloody conflicts—intertribal, international, internal and external. She has suffered every crime known to mankind. And, what for? An area of the world so unprepossessing and so void of inducements that no other nation had any inclination to absorb its bounds until Italy in 1912 endeavoured to cast its mantle over it. And then only because it served as an outlet for its own surplus population without any regard for the rights of the actual tribal inhabitants. It was simply Libya's misfortune that she lay in the path of conflicting elements. Let us look back over the years. In the year 1600 B.C. Phoenician merchants originated Tripoli and made it the basis for their caravan trade of oxen and

elephants, reverting a thousand years later to camels. Originally, Tripoli was protected by the might of the neighbouring Carthage, but when the Romans blotted Carthage out of existence Tripoli's independence was gone. It had the good fortune hundreds of years later to be the birthplace of a man who was to become a renowned Roman Emperor—Lucius Septimus Severus. He it was who, about 200 A.D., built a new Tripoli with all the glories of ancient Rome, the ruins of which even at this day are still being excavated. This particular Emperor was the man who subjugated the Caledonians, and who rebuilt the Hadrian Wall in Britain—he died and was buried at York. It makes one wonder how the course of British history might have changed for our Scotch friends if Tripoli had not the distinction of being the birthplace of their subjugator. In 429 A.D. the Vandals—a German tribe—ousted the Romans, plundered Tripoli, and established the first Barbary pirates. Then 100 years later the Byzantine Emperor Belisarius took over with his Berbers. Another 100 years saw the birth of Mahommadanism, and its followers burst like a flood out of Arabia and swept North Africa under Okda-nem-Mafa who first consolidated himself at Tripoli. Quarrels and jealousies made each of the polyglot nomadic tribes forget its neighbours and inclined them to join up with any other intruder. The next wave of destruction was made by the Sons of Hilal. The Berber survivors were driven into the Sahara to become the fierce tribes of Targhi or Touregs, who have ever since hated the Arabs. This very hatred has its influence on today's world politics as an obstacle in the unity of Arab nations.

During all these centuries, piracy was the ruling profession, and from Tripoli toll was demanded and obtained from all vessels in the Mediterranean. It eventually provoked the anger of the Christian nations, resulting in Spain seizing Tripoli in 1510 A.D. Then back at them came the Turks and ousted them, and again piracy was reinstated. Even the newly created United States became a victim, and when the pirate Sultan demanded double toll from them they objected. In 1798 they sent a warship—the *Philadelphia*—which unfortunately when attacking ran aground and was captured. It could not be refloated and was kept to be flaunted as a monument of victory over the Christian nations. Then in order to retrieve their laurels another American warship was sent in command of Stephen Decatur—the author of the national slogan "Our Country, Right or Wrong". Attacking at night, he burnt the wreck of the *Philadelphia*, and then a few years later he led a small land expedition of motley recruits from Alexandria, captured and occupied Tripoli. The success of this epoch-making expedition makes an outstanding story of its own.

My remarks so far have made reference only to Tripoli—but Libya as at present constituted consists of the fusion of three states of no ownership hitherto—Tripolitania, Cyrenaica, both dominating the coast, plus the inland state of Fezzan. These three states cover the poorest part of North Africa, but they were packed full of hundreds of

warring and dissenting tribes, all of whom were treated alike by the invaders—from the Romans in the early days to their prototypes, the Italians, in recent years—savagely and without mercy. In fact, the Italian conquest of the coastal strip was marked on occasions by their dropping loads of Senussi chieftains from their aeroplanes as retributive retaliation for rebellions.

Summarising the history of this hitherto benighted land—it has been tossed to and fro. From Phoenicians to Romans, from Romans to Germans, from Germans to Arabs, from Arabs to Turks, back to Arabs, then to Americans, then to Italians. And, in the last World War they were subject to the union of the Germans and Italians with their conscription of thousands of the Senussi tribesmen. When the opportunity came for them to desert to the British they seized it, and as a reward for their valuable services in this last war Britain promised that never again would Cyrenaica revert to Italy. By their diplomacy, under the United Nations' Trusteeship, Britain united the three States—hitherto always at enmity with each other—and the name Libya was given to the fusion. Then came into being the first National flag to herald the Birth of a Nation—the Star and Crescent of the Senussi, white, green, red, black. "White are our Deeds, Green are our Lands, Red are our Swords, and Black are our Battles."

Libya is now a kingdom under Idris I, and at its christening it was given the privilege of issuing its own coins which began in 1952 with the five coins which I exhibit. Note here first of all that although Italian coinage predominated from 1912, there is in the new coinage no Italian inheritance. Note also that, although a new Nation, in coinage Libya leads New Zealand in that it is based on the decimal system. Up to the end of 1957 the coinage was to be linked with sterling, but after that the Libyan Government can do as it pleases.

This now brings my dissertation to an end—perhaps, what I have said will bring home to collectors the possibilities of making their own coins reveal their experiences. The reward is well worth the effort.

N.Z. MINTINGS 1959

Mr. H. G. Hughan has been advised by the Reserve Bank of N.Z. that on account of the acute shortage of half-pennies, a further £2,000 worth of this coin of 1959 mintage was ordered and has been received, bringing the total to £4,000 instead of the £2,000 as previously advised.

The complete minting of New Zealand coins for 1959 now stands at:

		<i>Number of Coins</i>
1/-	£30,000	600,000
6d.	£50,000	2,000,000
3d.	£50,000	4,000,000
1d.	£35,000	8,400,000
½d.	£4,000	1,920,000

COIN DEALER TO KINGS

King Amadeus I of Spain got a very raw deal—all because of his stubborn queen. She insisted on nursing the royal baby, a violation of tradition and an affront to the wet-nurse union. This caused such public indignation that poor Amadeus was dethroned. During his brief reign only eleven coins were struck with his image.

But Amadeus' loss was Hans Schulman's gain. Schulman, America's foremost international coin dealer, featured one of the eleven Amadeus specimens at a 1952 auction; it was sold for \$875. During the same sale the dealer disposed of 2000 items for a tidy \$61,000. This is about par, for in an average year he sells over \$100,000 worth of coins, "odd and curious," and paper money. One former customer, ex-King Farouk of Egypt, whose dethroning had nothing to do with wet nurses, gave Schulman a goodly share in the \$100,000 he spent annually during his reign on his coin collection. (Incidentally, when Farouk abdicated, he owed Schulman £100,000. Schulman was about ready to kiss the money good-bye—for when have the debts of an ex-monarch been paid by a new government?—but Egypt's new government sold Farouk's confiscated properties at auction, and paid Schulman the amount Farouk owed him.)

Hans Maurice Frederick Schulman has 20,000 clients in sixty countries. These include such diverse gentlemen as Faizullah Khan of the Punjab, Pakistan; Father Laan, a missionary in Uganda, East Africa; and Bhakta Bahadur who hails from Khatmandu, Nepal. Whatever their background, wealth or social position, they are linked by a common passion—numismatics.

Schulman himself has had the passion for a major part of his forty-one years. It was he who transplanted his family's numismatic tradition from Holland, reconstructed a business shattered by the Nazis and won a huge following among the 250,000 coin collectors in America.

"To know coins," say Schulman, "is to know history, the arts, politics, the rise and fall of empires. Consider Rome. When the Roman Empire was in its glory its coins celebrated abundance, equity, health and providence. They were made of the highest-grade silver, the inscriptions were clear and the design sharp. As Rome collapsed, the metal became poorer, the inscription and design were careless and military motifs became more and more stereotyped."

With all its faults the Roman Empire has been good to Hans Schulman. Farouk once paid him \$9800—the highest price he has ever gotten for a single coin—for gold-bar money of Constantine the Great. When the coin was put up for auction by Egypt's new government, it went to the Egyptian National Museum for \$11,100.

Schulman dispenses merchandise and numismatic lore from an overcrowded office at Fifth Avenue and 45th Street

in New York City. It is usually so inundated by coins, medals, primitive moneys and eccentric collectors that he has difficulty keeping track of his stock. Recently, in response to a client's request, he bought some aged cacao beans once used as money by the natives of Jamaica. He left the beans on his desk when he went out to lunch and when he returned they were gone.

"Anyone seen my cacao beans?" he asked.

"Yep," said one of the customers, "I ate 'em for lunch—and they were as hard as nails."

In addition to bean-eating clients, Schulman receives a stream of wide-eyed folk who offer him the treasures they have discovered in their attics. Though most of the coins handed down by Aunt Minnie have little more than sentimental value, there *are* thousands of Americans who unknowingly possess rare items.

"Coins don't have to be ancient to be valuable," Schulman points out, "nor do they have to be from exotic countries. Take United States coins. Anyone with an 1822 five-dollar gold piece lying around can cash it in for about \$20,000. Then there are fifteen silver dollars dated 1804, some in the hands of people who don't realise that they're worth \$4000 apiece. And there are hundreds of 1856 Flying Eagle pennies unaccounted for and valued at \$225. That's not a bad trade—\$225 for a cent."

Of course anyone who comes up with a sample of the Bureau of Engraving's biggest blunder—a bill with \$50 printed on one side and \$100 on the other—can retire on the proceeds.

Schulman is very gentle with drawling visitors who want to sell him Confederate paper money, for the market is glutted with these bills. But a Daughter of the Confederacy who can produce the South's missing 1861 half-dollar can return to Dixie with about \$5000 in crisp Yankee currency.

"The trouble is," says Schulman, "that the nicest people bring me counterfeits—unwittingly, of course. Counterfeiters can duplicate coins well enough to fool everyone but an expert; sometimes they even fool the experts. Once a very humble-looking man came to me and offered to sell a ten-drachma coin of 400 B.C. from Syracuse—that's Syracuse, Sicily, not New York. I was amazed when the shy fellow let me have it for only \$350 and I must say I had a slightly guilty conscience; I knew there was a customer waiting to snap it up for \$1500. But before I resold the coin I felt a bit uneasy so I sent it to the British Museum for a check of its authenticity. They wrote back that it was the best counterfeit they had even seen."

The prevalence of counterfeiting has led to strange practices. When a woman asked Schulman recently for "a coin with a genuine hole in it," she meant just that. For more than two centuries, doubloons, or pieces of eight, streamed to Spain's colonies, but the mother country neglected to send lesser amounts and the colonists had trouble making

change. They overcame this by punching holes in the coins or by cutting them into segments. A coin of old Dominica complete with hole is now worth twenty-five times as much as an unmarred specimen, a fact which has not escaped a legion of bogus hole punchers.

But dealers like Hans Schulman can trip up the wildest of counterfeiters. Take the case of the 1869 rarity. In that year a provisional Spanish government struck a coin which has since become extremely scarce, although an 1870 version, the same except for date, is valueless. Exploiting this situation, counterfeiters have changed the "1870" inscription to "1869", but Schulman and his colleagues are not fooled. They know that within two tiny stars on either side of the date are the additional numerals "18" and "69". These numbers are so small that the most skilled counterfeiters cannot alter them.

An ironic twist in spurious money-making was provided by eighteenth-century counterfeiters who duplicated their country's silver coins in a substitute metal. They hardly anticipated that the rise in the value of platinum would make their counterfeits more valuable than the original coins.

Such facts titillate Schulman and bring constant delight to his work. So does his collection of odd and curious money which includes Babylonian clay tablets used as I.O.U.s in 2500 B.C.; elephant tails whose hair was worn by tribal men of distinction; and wife-buying money of Africa ranging from the piety of a copper cross to fifteen pounds of iron shaped like a club.

The dean of "odd and curious" experts is Schulman's close friend, Howard D. Gibbs of Pittsburgh. His prize finds include the tail feathers of the extinct quetzal bird, a valuable medium of exchange in the Aztec civilisation.

After ticklish negotiations Gibbs also managed to acquire genuine feather money from the Solomon Islands. The American resident whom he persuaded to snatch the feathers was a hard bargainer and held out for the payment of six bottles of Absorbine, Jr., two American-made belts, size 42, and twelve packages of razor blades. The feathers are now part of a fabulous collection which Gibbs and Schulman are offering for \$150,000.

On most such consignments for sale or auction Schulman collects a twenty per cent commission. To round up outstanding collections he travels all over the globe several times a year.

In Bordeaux in 1948 Schulman heard about the remarkable coins in the possession of the widow of A. M. Tracey Woodward, a Shanghai industrialist. Mrs. Woodward lived in a castle without heat or electricity and bicycled five miles for her groceries, but she cherished one of the world's most valuable collections of modern Chinese coins. At first she refused to consider selling them, but after four years of visits from Hans she consented. The Woodward sales have gross \$50,000.

In addition to his persuasive powers, Schulman uses imaginative devices to get on the trail of obscure collections. One of his greatest coups stemmed from his acquisition of a directory of French rare collectors of the 1800s. Doggedly he tracked down each family in the directory, hoping to discover some descendants with valuable coins. The search seemed a failure until it led him to a superb collection of Roman coins stored in a battered farmhouse. The impoverished farmer was astounded when Schulman paid him more money for the coins than he could earn for the rest of his life.

One of Hans Schulman's greatest assets is a family reputation for impeccable integrity and scholarship in the field of numismatics. It all began in 1880 when grandfather Jacques Schulman of Amsterdam decided to turn his hobby into a business. A specialist in Far Eastern and Oriental coins, Jacques spoke Arabic, Japanese, Chinese and several Indian dialects. A harsh disciplinarian, he insisted that his sons be at their desks from 8 a.m. to midnight except for Saturday, when they were set free at 11 p.m. This inspired his son Max to run away to America, but he returned when Jacques became ill. After Jacques' death Max and his brother Andre took over the thriving business.

Max did not want son Hans to enter the business for he feared that he would become the "*vyfde wiel aan de wagen.*" So, instead of becoming a fifth wheel, Hans spent a year at the University of Amsterdam, then transferred to the Sorbonne in Paris where he set a new attendance record, showing up for only six classes in the course of a year. Intrigued by supersalesmanship and the arts, he hooked up with a corset salesman to form a music-publishing firm and they became so successful with music that they dropped corsets.

Meanwhile Papa Max was becoming a familiar figure to American collectors. His American customers included Waldo Newcomer who bought \$40,000 worth of coins at a sitting, and Virgil Brand, a Chicago brewer who thought nothing of placing a \$150,000 order with his Dutch friend. Max was also busy elsewhere in the world; he enhanced the Imperial Czarist collections in St. Petersburg; pitched rare pennies with Maharajahs, and helped Victor Emmanuel with the little king's monumental work on Italian coins.

In 1937 Papa Max became ill and Hans quite music publishing to keep the coin business going. After six months of constant study he passed a gruelling examination on coins given by his father, thus proving that he was no longer a "*vyfde wiel*". But when Hans asked how he could learn to evaluate coins, his father replied, "By spending my money and getting yelled at the next day for paying too much."

Max's health improved and early in 1939 Hans came to America on a selling trip. In August of that year Max cabled that the invasion of Holland was expected and suggested that Hans remain in America.

It was the last message Schulman ever received from his parents. In 1943 they were deported to Poland and executed.

Hans was soon taken under the wing of his father's friend, Wayte Raymond, dean of American coin dealers. "The stock in my place is yours," said Raymond, "and I've told my secretary to give you a copy of our complete mailing list—that should give you a good start."

Raymond also told him not to bow or click his heels to customers and he pointed out gently that the wearing of a formal black suit was not essential for summer call on clients.

Schulman soon launched his own business, renting half a desk at 545 Fifth Avenue for \$9 a week. He became an American citizen in 1945.

In 1951 President Truman appointed him to the U.S. Assay Commission, the first time a professional coin dealer has received this honorary designation.

When they are not coin-hunting in the world's capitals, Hans and his wife, Antoinette, live in a penthouse in New York City.

Antoinette is completely under the spell of old coins, but does not want people to think her husband is devoted *entirely* to his business. Recently she stood in her living room, her blonde beauty set off by a necklace of gold coins, her hand resting on a decorative copper drum (once used as money in the Alor Islands).

"Hans has a private life away from his business," she insisted. "Oh, he may bring home some coins for my little collection, but he never bothers with them himself. You see he's personally a collector of stamps and sheet music."

—Reprinted from "*Esquire*", December, 1954, by permission Hans M. F. Schulman.

N.Z. WAITANGI CROWN 1935

(Contributed by E.J.A.)

What is the present value, and what will be the future value of this coin? To the first question we can place it approximately at £30, but to the second question we can only consider the facts and possibilities.

This beautiful specimen of the Numismatic Art is now in its 25th year. In 1935 the infinitesimal number minted totalled only 1,128. If we reduce this number by the 364 cased proof sets of all the 1935 coins, we disclose that there are only 764 of these Waitangi Crowns in existence. We are safe in making this deduction because holders of cased sets are hardly likely to break any of them up. The current price of these proof sets can be placed at say £50, but we will not go into the matter of these at the present time.

Thus, let us restrict ourselves to the 764 loose Waitangi Crowns. If after 25 years this coin is valued at £30, what will it be worth in another quarter of a century? There are millions of enthusiastic coin collectors in the world and only 764 coins to satisfy their demands. Competition must ultimately drive the value up astronomically.

Let us now make comparisons, restricting ourselves to Canadian and U.S.A. silver coins. In the U.S.A. no single coin minted from 1935 onwards touches anything like the value of the Waitangi Crown. In Canada, only two silver coins beat us—the 1936 dot ten cent piece valued at £800, and the 1947 (curved 7) 50 cent piece valued at £134. Both of these are really freak curiosity pieces because of variations in minting. On the other hand, there is no freak value attached to our genuine perfectly minted Waitangi Crown.

If there are coin collectors who will pay nearly £1,000 for a Canadian 1936 dot ten cent piece, why shouldn't they cast their collection net a little wider afield and endeavour to land a coin of which there are only 764 available? The fantastic values of Canadian coins is also exhibited in their 1936 dot one cent copper which also nearly touches the £1,000 mark.

But let us further investigate the situation by going back over earlier years in Canadian and U.S.A. silver coins and study the following tables of fairly recent values. These values are all based on coins in uncirculated condition thus enabling a true comparison to be made with the Waitangi which has never been in public circulation. But, what has to be noted carefully is the enormous quantity minted of each of the examples stated as compared with the microscopic quantity of seven hundred and sixty-four Waitangi Crowns. Make no mistake about it—the N.Z. Waitangi Crown is a rare coin and must ultimately command top value.

CANADA

<i>Denomination</i>	<i>Date</i>	<i>Quantity Minted</i>	<i>Value £</i>
1 dollar	1947ML	21,135	23
	1947	65,595	27
	1948	18,780	32
50 cents	1890H	20,000	143
	1894	29,036	90
	1904	60,000	44
	1905	40,000	26
	1932	19,213	44
	1947 (ML curved 7)		134
25 cents	1875H	1,000,000	143
	1885	192,000	36
	1889	66,340	44
	1893	100,000	36
	1915	238,378	44
	1927	468,096	32
	1936 dot	153,685	26
10 cents	1872H	1,000,000	80
	1875H	1,000,000	170

<i>Denomination</i>	<i>Date</i>	<i>Quantity Minted</i>	<i>Value £</i>
	1884	150,000	161
	1889	600,000	215
	1915	672,408	32
	1936 dot	?	800
5 cents	1875H	1,000,000	72
	1884	200,000	80
	1921	2,501,238	170
	1925	200,050	26
UNITED STATES			
1 dollar	1872CC	3,150	54
	1873CC	2,300	59
	1893S	100,000	80
	1903-o	4,450,000	72
Half dollar	1855S	129,950	54
	1878S	12,000	107
	1901S	847,044	63
	1917S	952,000	63
	1919S	1,552,000	63
Quarter dollar	1870CC	8,340	90
	1871CC	10,890	90
	1872CC	9,100	90
	1873CC	16,462	358
	1878S	140,000	80
20 cents	1876CC	10,000	573
Dimes	1871CC	20,100	72
	1873CC	31,191	161
	1874CC	10,817	80

BRITISH COLUMBIA'S DOLLAR

by Starr Gilmore,

E. 2908-17th Avenue, Spokane, Washington.

In some ways, and especially in view of its subsequent history, the totem pole dollar of British Columbia is one of the most remarkable coins ever minted. The several reasons for this situation I shall point out in some detail.

There is scant reason to suppose that Stephen Trenka had any very good idea what a furore would finally ensue from the piece of his odd design. Indeed, if he had had such knowledge, then he might have been led to consider something else that would have been a source of less controversy. But perhaps it is just as well that he had no such knowledge. As it is, the numismatic world was given a coin of both unusual background and colour.

Stephen Trenka was born in Hungary, July 24th, 1909, and attended the Royal Hungarian Industrial Art School (1924-1928) in Budapest. He came to Canada in 1929 and became a naturalized citizen in 1937. He gained further education in the Ontario College of Art (1930-1933) and saw 3 years of overseas service.

His first coin success was attained with the acceptance of his design for the commemorative nickel of 1951, a piece which features a nickel refinery. Something like 10,000 sketches and ideas of various sorts were submitted in this particular competition. This being true, the field of coinage was not new to him when his second design, the totem pole dollar, was put forward and likewise given acceptance.

By a pure freak of fate, and assuredly not done purposely, Stephen Trenka used a particular type of totem that is described as the mortuary kind and with the result that Indians immediately attached the term "death money" to the dollars. Mortuary poles, most commonly found in Alaska, are usually quite plain, although now and then painted, and have on top of them a box containing the ashes of the dead. Poles of other types include the house pillar, the false house pillar, the memorial, the heraldic, the potlatch, and the pole of ridicule. In general, totem poles embody stories of different kinds and are also a kind of family tree.

As it subsequently developed, not only did the Indians object to the coin, it also received very unfavourable notice from a number of Canadians who declared the dollar so ugly as to be a disgrace to the Dominion. However, and also very oddly, adverse criticism did the piece no harm. In fact, it rather did a world of good.

One Detroit bank informs me that when the dollar first appeared it seemed to get a little more than routine attention. But when an article came out in a local paper which expressed a sense of outrage on the part of some disaffected Canadian citizens, then truly did the situation change very rapidly. With curiosity aroused, the new coin found a highly favourable market and a much better reception. Detroit banks did a brisk business in them and the same situation came about in Windsor, Ontario, directly across the border from the first named city. In fact, Windsor finally put in a request to Ottawa for a supply of replenishment.

Banks in Seattle, Washington, a city of some 600,000 located just south of the border, did very well with the coins of reputed evil fame. More than a few Seattle citizens purchased them 100 at a time to give away to friends as keepsakes and souvenirs. And they were so common in Bellingham, Washington, that they ceased to attract any attention for they circulated quite as freely as silver dollars of the United States. Certainly enough, the totem pole dollar achieved a circulation quite out of this world as compared to its sister coins.

In answering some of his critics, Stephen Trenka stated that the totem pole of his design was purely symbolic and very little of anything else. Also, and quite probably much to his disgust, he was even accused of doing mere copy work. But however this may be, neither the Indians nor his white critics could be convinced or placated so that he might quite as well have saved his breath.

Of the several types of poles listed, there is only one with which I can pretend any sort of familiarity. My refer- in Idaho which has this Indian term for its name. A "pot- ence is to the potlatch pole and there is at least one town latch" as I remember it was a great celebration wherein the central Indian figure gave away all his worldly posses- sions. Don't ask me how he later lived; I suppose upon the bounty of his friends. And if this is true, then I suppose that the potlatch pole was the one that should have been put to use. None of my remarks are in any way to be con- sidered as ungracious criticism of Stephen Trenka for I admire his work and would not wish to see any change in it. As it is, I feel that he has had trouble enough.

To tell the painful truth, all of the accurate information that I have about Indians could probably be written on a postage stamp. At one time in my career I taught Indians in a secondary school but I cannot honestly say that I ever came to really know or understand them. Their remark- able taciturnity gave me the impression that they are not overly fond of the white race. If they are, then I must say that they are more foolish than they should be.

At the top of the pole is a raven with a bunted beak who sticks out his tongue in sardonic mockery. An Indian legend which centres about the blunted beak raven ex- plains the situation by a story which declares that in the early history of these birds one of them attempted to steal a fishhook with results not too good for him.

We are all of us quite well aware that ravens are hardly the most popular of birds. In fact, hardly more popular than holy water might be supposed to be popular with His Satanic Majesty. Our folklore has never reputed good to them and they are considered malicious mischief makers. Further, ravens are unfortunate in being associated with ill luck, death, and misfortune. They seem to be about the only birds who have had sufficient temerity to help them- selves to the dead left on the fields of battle. At least, our Teutonic ancestors held them in very low esteem. Biologic- ally considered, they are very successful birds and this irritates a number of persons who would prefer to see them rather less in evidence than appears to be the case. Crows have a popularity rating of about the same kind.

In a letter written to me some time since, Stephen Trenka stated that his particular raven is intended to sym- bolize the futility of dollar chasing and that is why his tongue is extended in mockery. Therefore, and if looked at in this light, the coin can scarcely be said to flatter the human race. It must be admitted that more people than a few do merit such unfriendly criticism. However, the average citizen is quite blandly unaware of all this and is quite unlikely to bother himself about symbolism of any kind, either good or bad.

Unlike the vast majority of coins, the totem pole dollar became legendary upon its first appearance and stories about it of all kinds continue to grow in number. One being in the nature of a rarity. And although the man on

dealer even had the effrontery to advertise the piece as the street may believe this, and frequently enough does, collectors are hardly to be found of equal foolishness.

One Canadian citizen assured Jack Marles, a coin dealer of Calgary, Alberta, that the totem pole dollars sold in New York City at \$2.50 each and that they would eventually be quite valuable. It did no good to inform him that inasmuch as 3,039,564 of the dollars were minted, more than twice as many as any other Canadian dollar, that therefore they could scarcely be considered in the category of rarities. No, he was saving all of them that he could get.

Far more than is true of any other Canadian dollar, the British Columbia coin is held as a souvenir piece by an amazing number of persons on both sides of the border. Canadian banks have actually been raided by citizens who picked them up to the last available piece. Nor was any particular attention paid to condition. Why do so many people set so much store by them?

One reason is the fact that a great many persons, practically all of them south of the border, consider it the first Canadian dollar. Save in minor degree, other of these coins have seen little circulation and therefore such people can be forgiven for their want of knowledge. However, they might at least believe the few collectors who do now and then try to enlighten them. Nevertheless, he is overly sanguine who thinks the situation will be very speedily battered.

Another to be considered factor lies in the fact that many people believe what they wish to believe, whether it be truth or fiction. Certainly is it vastly pleasanter to think that you have a valuable coin than to think it one of quite common sort. Many of the souvenir holders seem to have the idea that except a man have faith he shall in no wise get on.

And then we always have a few people who consider that any coin of odd or unusual design must be one of decided value. As a matter of fact, even silver dollars of the United States are a circulation rarity in the Deep South and anything like a totem pole dollar would truly create a sensation. Of course, the facts of the situation are hardly altered by such curious thinking.

True to what most of us expected, British Columbia gave her commemorative a tremendous reception. The province received 1,315,000 of the coins, or very nearly half of the total. Two provinces requested none at all: Prince Edward Island and Newfoundland. However, the first named has requested silver dollars only once in her history. The island province, now and then called the Toy Continent, is very conservative and has only a small population.

Not only does the totem pole dollar commemorate the 100th anniversary of British Columbia, it also commemorates the gold rush, a fact made plain in the proclamation put out for it. However, the gold rush was not of too great

duration and chiefly furnished the province with a few additional citizens who decided to make Canada a permanent home.

Totem poles in the Dominion are found only in British Columbia and only in the coast region. A few exhibition poles may be seen in Alberta. Therefore, Stephen Trenka picked out a feature of the province wherein it is truly unique. His initials appear on the coin at the bottom of the pole.

Thanks to Jack Marles, D. M. Stewart, and Stephen Trenka for information used in this article.

NOTICE TO DEALERS

We have to make a correction to the notice published on page 268 of our last Journal. Our charge for full page advertisement is £10 or \$30.00 — not £3 as incorrectly printed.

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

SCHEDULE OF MEMBERS' SPECIALTIES AND WANTS

- ARLOW, E. J., 68 Dixon St., Wellington.**
Specialty—World Coinage all dates. Exchanges available.
- ARTER, D. W., P.O. Box 18, Raglan, N.Z.**
Specialty—Armour, Daggers, Pistols, Flintlocks, Swords.
- ATKINSON, D. O., F.R.N.S.N.Z., Takanini, Auckland.**
Medals and Badges, especially Australasian and Colonial.
- ATTWOOD, T. W., F.R.N.S.N.Z., 5 Gardise Road, Rothesay, Bay, Auckland.**
Specialty—British Commonwealth Coins.
- BALMER, G. N., 34 Kent Terrace, Wellington.**
Specialty—World Gold Coins.
- BELL, R. G., 50 Murray Place, Christchurch.**
Specialty—N.Z. and Aust. and English Tokens, Church Tokens, Commemorative Medals.
Want—Waitangi Crown.

- BERRY, JAMES, F.R.N.S.N.Z., G.P.O. Box 23, Wellington.**
Commemorative Medals of all types with particular emphasis on artistic angle, also Illustrated Books of same.
- BROOK, Julian A., 9 Clarendon Rd., St. Heliers, Auckland.**
Specialty—Modern Foreign, American, Canadian and Commonwealth especially N.Z. and Australia.
- BURDETT, L. J., 19 Whenua View, Titahi Bay, N.Z.**
Specialty—Coins generally, and Church Tokens.
- CARLYLE, M., 48 Waipapa Rd., Hataitai, Wellington.**
All Old Coins generally including Ancient.
- CRAIGMYLE, J., P.O. Box 99, Wanganui.**
Specialty—Gold Coins.
Wants—N.Z. Waitangi Crown 1935.
- DALE, L. J., P.O. Box 5003, Papanui, Christchurch.**
N.Z. and Australian offered in exchange for Crown size World coins. Special wants N.Z. 1879 penny, Wilson Token, Waitangi Crown.
- DEAS, J. BROWN, 61 Randwick Cres., Moera, Lower Hutt.**
Specialty—Roman, Greek, and Anglo-Saxon coins.
- DENNIS, E. R., 172 Nelson St., Invercargill.**
Specialty—Old English, Roman, and general.
- FOWLER, F. J., P.O. Box 24, Tawa, Wellington.**
Specialty—Coins of Pacific Countries.
- FREED, A. J., 28 Abbott St., Ngaio, Wellington.**
Specialty—Coins generally.
- FREEMAN, C. J., P.O. Box 23, Wellington.**
Specialty—Greek and Roman Coins and Tokens.
- GASCOIGNE, A. W., 16 Brecon Rd., Stratford, N.Z.**
Wants—William IV half sov. small head 1834, also Crown piece proof or pattern 1831.
- GRAYDON, J. R. C., 7 Plymouth St., Karori, Wellington.**
Medals—British Campaign Medals and Decorations.
- HEWETSON, R., P.O. Box 131, Palmerston North, N.Z.**
N.Z. Tokens wanted—buy and exchange.
- HORNBLOW, M. H., F.R.N.S.N.Z., P.O. Box 23, Wellington.**
Specialty—General.
- HORWOOD, W. E., F.R.N.S.N.Z., 6 Highbury Rd., Wellington.**
Specialty—English and Roman Coins.
- HUGHAN, H. G., F.R.N.S.N.Z., P.O. Box 48, Carterton, N.Z.**
Specialty—World Gold Coinage, and Coins of the Realm.
- HUMPHREYS, Mrs. R. S., 20 Albany St., Gore, N.Z.**
Specialty—N.Z. Coinage.
Wants—Waitangi Crown, also 1936 and 1944 florins.
- HUNT, C. G., King's Bldgs., Victoria St., Hamilton, N.Z.**
Specialty—Historic N.Z. Coins and Medallions.
- JARVIS, P. W., 16 Jefferson St., Wellington, N.Z.**
Specialty—Coinage of France and French Possessions. Any N.Z. dates supplied in exchange.
- JOHNSON, H. N., P.O. Box 23, New Plymouth, N.Z.**
Specialty—N.Z. Tokens.
- LEASK, M. L. G., 212 Barnard St., Wellington.**
Specialty—Crown Coins.
- LYNCH, M. A. C., 10 Atherton Rd., Epsom, Auckland.**
Specialty—N.Z. Tokens and Coins, also interesting Foreign.

- LYNCH, M. W., 22 Cook Street, Gisborne.**
Specialty—English-French—all issues.
Wants—George II Crown young or old head.
- McCLEW, J. M., 13 Fairholme Ave., Epsom, Auckland.**
Specialty—English and British coinage.
- McNAUGHT, C. M., P.O. Box 166, Wellington.**
Stamps and Coins including U.S.A. and Canadian Dollars.
Gold Pieces.
- MADDEN, I. B., M.A., F.R.N.S.N.Z., F.S.A. (Scot.), 11 Mt. Hobson Rd., Remuera, Auckland.**
Specialty—English-Irish silver coins—general collector.
Interested in all heraldic matters.
- MALUSCHNIG, K. E., 53 Central Terrace, Wellington.**
Specialty—Gold Coins.
- MARTIN, H. B., 12 Cargill St., Wellington.**
Specialty—Coins Generally.
- MENZIES, C. E., 39 Old Mill Rd., Grey Lynn, Auckland.**
Specialty—Coins Generally.
- MOTTRAM, W. D., 64 Preston's Rd., Papanui, Christchurch.**
Tokens—Crowns—and modern British Commonwealth issues.
- NETHERCLIFT, 20a Lancaster St., Karori, Wellington.**
Tudor and English Hanoverian Silver—Maundys.
Wants—Official emergency issues and any unusual denominations.
- PALMER, A. H., P.O. Box 440, Wellington.**
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Specialty—All British Commonwealth coins and tokens.
Wants—More of above.
- POLASCHEK, CORPORAL A. J., 4 Kea St., Burnham Camp, Canterbury, N.Z.**
Specialty—Medals—British and Foreign.
- PRICE, D. C., District High School, Mangakino, N.Z.**
Specialty—English type proofs, N.Z. Tokens.
- PRICE, E. C., 50 Rhodes St., Merivale, Christchurch.**
N.Z. Traders and Trading Bank Notes 1840-1833.
- RANGER, Mrs. E., 58 Majoribanks St., Wellington.**
Specialty—Tokens, Gold Coins, Church Tokens.
- ROBINSON, H. P. O., Box 5189, Auckland.**
Wanted N.Z. Tradesmen's Tokens, Church Tokens, and all or any material listed or not listed in the N.Z. Numismatic History of Allan Sutherland. Have exchange material or will buy.
- Rose, L. G., 23 Sails St., Papanui, Christchurch.**
Specialty—British Coins from George 1st.
Wants—Coins of South Seas Company and Edward VIII.
- ROWE, V. A., 136 Albert St., Hamilton East, N.Z.**
Specialty—Waitangi Crowns. Wants—Waitangi Crowns.
- ROUFFIGNAC, J. K. de, 84a Nelson St., Petone, Wellington.**
Specialty—Medals and Gold Coins.
- SADD, A. A., 15 Marne St., Palmerston North.**
Specialty—Roman Coins.

SHERWOOD, G. C., Box 83, Wellington.

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Specialty—N.Z. Long Service Awards. Would appreciate hearing from members or others possessing Long Service Awards to N.Z. Army, particularly those awarded to the Old Volunteer Forces prior to 1914. Identification of awards is set out in Vol. 9, Parts 4 and 5, of our Journal, and use of the Medal Type Nos. quoted would assist positive identification.

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Specialty—German and Indian Coins and Tokens.

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TAYLOR, C. R. H., F.R.N.S.N.Z., 1 Kereru Bend, Tawa, Wellington.

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NUMISMATISTS

P.O. Box 5189, Auckland, N.Z.
 "Service with a Smile", wishes to advise its numerous esteemed clients and friends that in the near future bulletins and offers will be posted to those on its mailing list and further requests for same from new clients will be attended to by writing to the above address. A small import licence has been granted this year and this material is coming to hand now. It is mostly Gold. Next year it is hoped that a bigger licence will be granted and we would appreciate enquiries for material, etc., so that this can be covered by import licence coming to hand. Local offers of coins to buy solicited.

A NUMISMATIC EL DORADO — CANADA

by E. J. Arlow

It is slightly over 100 years ago that Canada issued its first decimal coinage and up to last year there were 450 coins minted of the varying denominations. The total face value of these amounts to \$95.13 but at the beginning of this year their numismatic value reached the extraordinary figure of \$21538.60 or equal to £7.717 in sterling. If we deduct from this huge total the value of the three "unprocurables"—50 cents 1921, 10 cents 1936 dot, and 1 cent 1936 dot—we still have a value of £5,264. This of course is for the "uncirculated" quality only and it also applies to the following record of the individual rise in price of Canadian coins in the short space of one year up to the present date totalling just over \$5000.00—

Dollar	27	\$ 320.25	\$ 412.85	\$ 92.60
50 cents	66	\$5697.85	\$6908.95	\$1211.10
25 cents	81	\$1980.10	\$3021.00	\$1040.90
20 cents	1	\$ 25.00	\$ 35.00	\$ 10.00
10 cents	89	\$4784.45	\$5999.35	\$1214.90
5 cents silver	55	\$1496.25	\$2188.25	\$ 692.00
5 cents nickel	43	\$ 225.23	\$ 286.70	\$ 6174.
Small cents	41	\$1606.40	\$2164.00	\$ 557.60
Large cents	47	\$ 396.00	\$ 522.50	\$ 126.50
	450	\$16,631.53	\$21,538.60	\$5007.07

Fortunate is the collector who can record that he has the full quota of 450 Canadian coins in uncirculated condition.

G. E. HEARN

37 Turney Road

West Dulwich

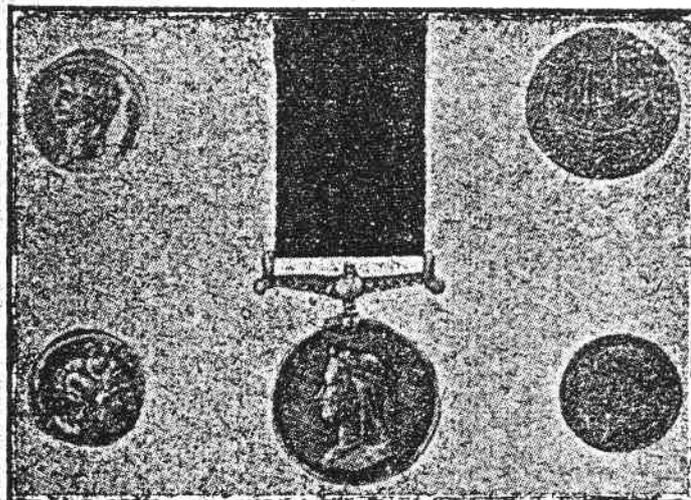
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