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## THE COINAGE OF GIBRALTAR

### Book Review - John McDonald

On a visit to Gibraltar in 2016 one of our members, Miles Goldingham, acquired a recently published book covering the surprisingly complicated history of the coinage of 'The Rock' since it was first occupied by the British.

R. J. M. Garcia, 2016, *Currency and Coinage of Gibraltar, 1704 – 2014*. Her Majesty's Government of Gibraltar.

The story it tells starts in 1704, when Gibraltar was captured from Spain by a mixed Anglo-Dutch force. Then, in 1713, under the Treat of Utrecht, the island was ceded to Great Britain in perpetuity. For a long time the circulating currency remained entirely Spanish and at first Spanish law prevailed. It wasn't until 1898 that sterling was adopted as the sole legal tender, but even then Spanish coins continued to circulate in parallel with British currency.

Immediately following the British occupation Spanish silver dollars or '*Cobs*', minted in Mexico, formed the basis of the island's currency, supplemented by a smaller denomination silver coin known as a '*Real*' and a debased version known as a '*Real de Vellón*'. Originally there had been 8 Reals to a Spanish Dollar (which is where the famous term '*Pieces of Eight*' came from) but the weight of the Real had been reduced in the mid-Seventeenth Century so there were 10 Reals to a Dollar and a Real de Vellón was worth about half a Real.

At first, troops serving on Gibraltar were paid in Spanish currency at the rate of 1 Real a day, supposed to be equivalent to sixpence, but army paymasters refused to recognise the difference between Reals and Reals de Vellón. They received the men's pay in good silver but paid them with the debased coins and pocketed the difference. Naturally, this became a source of discontent and it was only rectified after 1727 when it was ordered that they would be paid according to the recognised value of the coins in England.

Inevitably, the occupying British attempted to assign sterling values to the Spanish coins, resulting in confusion that characterised financial transactions on Gibraltar for the next Century and a half.

It began when a British Act of Parliament in 1707 set a value of 4 shillings and sixpence on a Spanish dollar in Britain, but prescribed that it would circulate at a value of 6 shillings in British colonies. The higher value was probably meant to apply on Gibraltar, but at the time it was only a military garrison, so the lower value was adopted. But by 1711 the Garrison on Gibraltar was sending bills to the British Government at a different rate again of 5 shillings to the dollar.

Because of their geographical proximity and essential trade connections, coins from Morocco and some other Mediterranean countries circulated in Gibraltar in addition to Spanish coins. This created a complicated and ever changing system of exchange rates between the different coinages as they were passed from hand to hand in everyday trade.

In the mid 1700's a shortage of silver coin led to cutting or punching out of circulating coins in an effort to 'stretch' their monetary value, but of course these were not readily accepted in commerce and it created even more complications in the exchange not only of different currencies, but of 'cut' and 'uncut' coins. In the absence of sufficient silver, Portuguese gold coins, known in Gibraltar as '*Shiners*', were also introduced to pay the troops.

Repeated wars between England and Spain during the 18<sup>th</sup> Century exacerbated the shortage of silver. Eventually two entirely artificial denominations, not represented by any actual coins, were created for accounting purposes. There was a '*Current Dollar*', valued at 10 '*Current Reals*' but only 8 actual silver Reals. The Mexico Dollar became known as the '*Hard Dollar*' and was valued at 10 silver Reals.

By the early 19<sup>th</sup> Century the shortage of silver was over, but a severe shortage of copper coins had developed. This led to copper tokens being issued by some merchants (Keeling, Cattons and Spittles). These were in denominations of 1 or 2 '*Quarts*' (16 Quarts to the silver Real).

Finally, in 1825, it was decreed that all cash payments in Gibraltar would be made in British silver coin or Spanish 'Hard' dollars at a fixed exchange rate of 4 shilling and 4 pence. British copper coins were also declared legal tender. From that point all Government accounts were kept in Sterling.

However, within months, all newly imported British silver coin had disappeared, mainly because merchants could remit payments to Britain in silver at a charge of 1% of total value, while bank drafts cost 3%. The merchants also protested to the government in London that Spanish coins were the traditional and 'natural' currency in Gibraltar, large quantities were in circulation and demonetising them would cripple the local economy. So, before the year was out Spanish silver was reinstated as the basis for Gibraltar's currency, although sterling remained legal tender. The problem of mixed currencies and continually fluctuating exchange rates remained.

In 1841, in another attempt to partly resolve the situation, London approved the issue of the first official Gibraltar coinage. Copper coins of 1/2, 1 and 2 Quart denominations were struck by the Royal Mint and issued in 1842. However, copper coins from many different countries continued to circulate in the local economy. Some unscrupulous operators also imported demonetised foreign copper coins at scrap metal prices and then put them into circulation at enormous profit. Large quantities of bad copper coin were in circulation and agitation increased for all foreign copper coins to be prohibited. However, in the face of this confusion, although some proofs were struck in 1860 and 1861, the Gibraltar copper coins were never issued again.

Further complications arose in 1864, when Spain adopted a new decimal currency based on the silver '*Doblón de Isabel*' (Doubloon). But it wasn't until 1872 that currency reform was implemented on Gibraltar. All old coinage was abolished and replaced with the Spanish Doubloon, divided into 10 '*Escudos*'. Each Escudo was divided into 10 Reales de Vellón (or '*Milésimas*'), in turn divided into 10 '*Décimas*'. The Spanish Dollar continued to be recognised as a denomination, worth 20 Reales de Vellón.

Unfortunately, by the time this had been done, the *Doblón de Isabel* was no longer being minted in Spain. So, in 1881, yet another change had to be implemented, making the new Spanish 25 '*Peseta*' piece (also known as an '*Alfonso*') the basis for the currency of Gibraltar. This was equivalent to 5 Spanish Dollars. A Peseta was divided into 100 '*Céntimos*'.

Further change was necessitated in 1898 by the declaration of war between Spain and the United States of America, which resulted in Spain temporarily banning all exports of silver coin.

As a result, finally, sterling was declared the sole legal tender in Gibraltar. But, inevitably, the Spanish Peseta continued to circulate, with 10 Céntimos generally accepted as equivalent to a British Penny. This situation continued until the outbreak of the Spanish Civil War in 1937 when all export and import of currency was banned by the Spanish Nationalist authorities and British sterling became the only circulating coinage.

In 1967 Gibraltar issue its first coin since 1842. This was a special, one-off, crown piece. A few other similar pieces followed in limited numbers, but while these were legal tender they did not go into circulation. It was not until 1988 that the long and confused history of circulating currency in Gibraltar finally came to a definitive end with the issue of the first full set of its own circulating coins in the same denominations as Britain.

Garcia's book would appeal to anyone with a strong interest in British colonial coinage, particularly in relation to the unusual, and presumably rare, punched silver coins of the 1740's (reminiscent of our Holey Dollar, although the punch was heart shaped) and the 19<sup>th</sup> Century merchants' tokens.



*Gibraltar. Heart shaped hole punched from Mexico 1/2 Real dated 1742.*

Image source:

<http://www.coinarchives.com/w/results.php?results=100&search=gibraltar>

The book is well illustrated, but unfortunately some of the coin images are so dark that some details of the designs are not visible.

For any who are interested a digital version can be downloaded from:

<http://www.gibraltarnationalmint.gov.gi/GibraltarCoinageHigh.pdf>

## KNOW YOUR REPRODUCTIONS

**Jonathon De Hadleigh**

Reproductions of ancient coins have been made from the 16<sup>th</sup> Century onwards. Some of these are obvious copies, others are not. Presently, Eastern Europe is the main source for quality reproductions that after a second or later sale may be better classed as 'fakes', often succeeding in fooling numismatists. These are usually high priced and rare items.

At this point it must be said that this should not put anyone off buying and collecting ancient or hammered coins. The majority of items for sale worldwide are genuine, and as one's knowledge increases the 'eye' for spotting reproductions comes with it. Deliberate fakes intended to deceive buyers can be harder to spot, but as one continues to collect and to view many coins, even they become clearer.

In ancient numismatics we encounter alongside genuine, official coins, contemporary counterfeits made to deceive at the time. These ancient forgeries are collectable in their own right. Their nature is often exposed by corrosion that reveals an inner base metal core, with the thin layer of silver or gold that was applied to the core cracking or bubbling due to thousands of years of slow chemical reactions.

Now to the world of milled coins. In the case of UK coinage from 1816 to 1820 most counterfeits came from Newgate Prison, London, and were made to fool the public in general circulation. Now most have lost their silvering and are exposed, and they are collected in their own right.

Reproductions of modern world coins are common, most in base metal and easily spotted. For decades now China has been a source of large numbers of forged coins. Many George V Australian florins emanate from there. Initially, fake USA trade dollars coming from China were so good that US dealers bought them at the Hong Kong show as genuine coins from a recent hoard find, but in recent years manufacture has switched to light weight, poorly and lightly struck, low quality silver copies.

If you think it safer to buy slabbed or RAM and Perth Mint products, be aware that copies of these also exist.



But do not let all this put anyone off collecting. It is all about knowledge, which can only come naturally with time, or more quickly with vast amounts of reading and viewing of as many and varied coins as possible. With your 'eye' in you will learn to spot the copies.

There are many companies and places where modern reproductions have been, or are currently being, made. None of these reproductions are made to deceive people in the genuine numismatic market, at least not initially. They do turn up occasionally and most are sold or traded exactly for what they are - copies. But some are sold as genuine coins, particularly after they have been traded on a few times, so you need to be aware that they exist.

## United Kingdom

I'll start in the United Kingdom with *Museum Reproductions* of Runcorn, England. They reproduce coins and artefacts from Roman / Celtic times to the 19<sup>th</sup> Century, but mostly Roman and medieval hammered coins. They are all cast in pewter, dull grey in appearance, without marks, but thicker and underweight compared with originals.

*Ancestors*, of Kent, England, are similar and produce many copies of hammered English coins marked with a small 'R'.

*Westair Ltd* of Birmingham, England are the most prolific of all the English reproduction companies. They sell to almost every museum in the UK. All their coins are marked WRL and are reproductions that are not meant to deceive anyone.

*Bigbury Mint* in southwest England makes copies of hammered coins. These are machine struck and marked with CIVITAS BIGBURY, a bogus but nevertheless true mint signature, as no Bigbury mint can be found on original coins. Their products are silver or gold plated, and obvious copies

Dave Greenhaugh of Tanvats, Lincolnshire, England, operates as *Grunal Moneta*. His reproductions are by far the best, as they should be, because he hand cuts his dies and strikes the coins by hammering. His work has improved over the years to produce quality pewter copies of English hammered coins marked with the mint name TANVATS. However, even struck in silver there is a particular look about them that makes them stand out from the originals.

**Dorchesters** are suppliers of replica ancient and medieval coins, including Greek, Celtic, Roman, Viking, Medieval, Tudor, Stuart and Hanoverian. Quite a few of their reproductions are marked with the WRL stamp, although it is not clear what the relationship is, or was, with Westair. Other coins seem to be unmarked, but relatively obvious casts.

## United States

Since the Hobby Protection Act was passed into US law in 1973 it has been compulsory for all coin reproductions made there to be clearly marked 'COPY', but prior to that they need not have been so marked.

In 1955 Peter Rosa started selling replicas under the name **Becker Reproductions Inc.** (named after the famous 19<sup>th</sup> Century German forger Carl Becker). By the 1960's he was reputed to be selling more than 200,000 replicas a year. He mainly reproduced ancient coins, but also 'pirate and early American' coins. Many of his ancient coin replicas were based on casts he had purchased from the British Museum. Most of his coins were struck, rather than cast and were unmarked. He was undoubtedly the single main reason for the introduction of the US Hobby Protection Act in 1969. After that came into force he began manufacturing uniface coins mainly for use in jewellery.

In 2003, Charles Doyle, nephew of Peter Rosa, founded **Coin Replicas Inc.** He had worked with Rosa and inherited some of his material such as casts, moulds and dies, which he still uses as the basis for reproductions. He specialises in replicas of ancient Greek, Roman and biblical coins as well as colonial and early American coins. All his products should be clearly marked 'COPY'.

Another American producer is the **Great American Coin Company**. Among a whole lot of other non-numismatic material they produce replicas of modern American and World coins. These include the Australian 1930 penny, 1923 Halfpenny, 1922/21 over date Threepence, 1920 Sovereign, 1920 Florin and 1916 mule Halfpenny. Their reproductions are good quality, although not necessarily made of the appropriate metal, and all are clearly marked 'COPY'.

## Europe

European replica makers tend to concentrate on ancient and medieval coins.

The Bulgarian maker **Slavey** Petrov initially marketed replicas of ancient coins under his first name. He is now based in Germany and operates as **Titania and Slavey Art Numis**. Slavey hand cuts his dies and does not make exact replicas, but his own interpretations that differ in various details from the originals. His coins are usually mechanically pressed in high grade silver and have a style recognisable by experienced collectors or dealers. Some of his coins are marked 'COPY' or 'SL COPY' and some are signed 'Slavey' in small letters, but some are unmarked. These could easily fool less experienced collectors, and many have. It is suspected that some of Slavey's apprentices in Bulgaria later set up their own operations selling unmarked fakes to deceive in the marketplace, large numbers of which have come out of Bulgaria and other eastern European countries over recent decades.

The so-called **Lipanoff Studio** was a group of Bulgarian craftsmen who operated openly to produce replicas rather than surreptitiously making fakes. Their dies were hand cut and coins were hand struck in the ancient manner, predominantly in silver, and rarely marked as copies. They were often of high quality and while they might not have been intended to deceive, large numbers nevertheless found their way into the marketplace as genuine coins. However, with the full cooperation of the studio operators, most of the Lipanoff output has been catalogued and published, so it is now relatively easy for a serious collector or dealer to identify their coins, which also have their own recognisable style to an experienced eye.

**Antiqua Nova**, run by Pavel Neumann, are based in the Czech Republic. They produce high quality replicas ranging from ancients to the 17<sup>th</sup> Century, many in high purity precious metal, but some in tin. Some of their products cost many hundreds of dollars. Their dies are hand cut and coins are either pressed or struck by hand in the traditional way. All their coins are unobtrusively marked. Coins struck in tin are marked with 'C', others are marked with 'S' or 'Σ'. So, while they are high quality they are clearly identifiable as copies unless they have been modified by unscrupulous third parties.

## China

Large amounts of material are coming out of China. Just as an example, here are a few of the Australian coin replicas currently being offered over the internet from a site called **Wholesale Replica Coins**, who also offer a wide range of other ancient and world coins:

- 1927 Parliament House Florin
- 1930 Penny (of course!)
- George V Pennies (1911 to 1936)
- George V Florins (1911 to 1936)
- 1937 Crown
- 1938 Crown
- A wide range of RAM and Perth Mint issues, some of these in slabs.

The 'ancient' coins on offer are crude, obvious fabrications, but many of the modern coins appear to be unmarked copies of real coins. Should these be called 'reproductions' or should they immediately be labelled 'fakes'?

## Museums

Many museums have sold replicas of coins held in their collections and some still do.

For example, the British Museum used to produce electrotypes for sale to the public. Some were only uniface, but many were whole coins. This apparently ceased sometime in the 1930's or 1940's, but tens of thousands were made and they still find their way into the numismatic market because they are collectable in their own right. But some have been used as models for fakes. Many, but certainly not all, were stamped 'RR' (for Robert Ready, whose workshop produced them for the museum), 'R' or 'MB'.

Some other museum replicas have created problems in the market place. At one stage replicas of ancient coins being sold by the Bulgarian National Museum were so good that they were immediately being re-sold as genuine coins, escaping detection for several years.

## *Editor's Note:*

*Last year, while researching a Roman coin, I came across a modern strike from a pair of Lipanoff dies that was sold by a reputable auction house in Europe in 2002 as a genuine ancient coin. Some unfortunate buyer paid 320 Euros for it, plus commission, equivalent to over \$500 at the time. So be careful, some high quality 'reproductions' certainly do find their way onto the numismatic market as genuine pieces.*

## PORTRAITURE ON COINS

**Extract from:  
Seventh Annual Report of the Deputy Master of the Mint,  
1876**

**C W Fremantle, 1877.**

It must be evident, even to those who have not made a special study of the subject, that the design of modern coins is in almost all respects decidedly inferior to that of coinages in former times, although the latter were equally well suited for the purposes of circulation. In no respect has this inferiority been more apparent than in the manner in which the important question of portraiture has from time to time been treated; and I propose, without attempting to exhaust all the authorities on the subject, to make a few observations on what would appear to be some of the more interesting facts connected with the portrait coins of this and other countries, in the hope that they may be of service, if only by directing attention to a subject which, I venture to think, has not of late years received the consideration it deserves.

I do not propose to refer to Greek or Roman coins, which, though in many cases of extreme interest and beauty, were in such high relief as to be unfit for the purposes of modern circulation. In Saxon times, too, many coins bear evidence of the influence of Roman art, the prevailing type of the effigies, however, until nearly the end of the fifteenth century, being that of the penny of William the Conqueror, shown in the annexed woodcut, although a gradual advance can be traced in their execution. Martin Folkes observes that during the period from William I to Henry VII "*there does not appear to have been so much as an attempt to preserve any similitude of the several kings in the impressions of their heads. They are all alike*" he continues, "*and even those that are represented on their broad seals and monuments as wearing beards, do, nevertheless, appear smooth-faced upon their coins, and, although Henry VI became king when only nine months old, and reigned above eight and thirty years, yet can no difference be observed in his countenance by which his first moneys and his last may be distinguished from each other.*"



On the other hand, of Henry VII he points out that "*this king did, about the eighteenth or nineteenth year of his reign, make a great alteration in the form of his coin, upon which his head was now represented in profile, and with a good resemblance of his other pictures.*" The fact here stated, it may be observed, is curious, inasmuch as good portraits are extant of earlier kings, such as those of Edward III preserved in illuminated MSS at Windsor, and that of Richard II in Westminster Abbey; nor had the art of working in metal been at a low ebb, for in the middle of the fifteenth century William Austen, the first eminent English founder and the contemporary of Donatello and Ghiberti, produced excellent works, pronounced by Flaxman to be worthy even of those artists. It is strange, therefore, that up to the time of Henry VII coins should have so inadequately represented the art of the period, but there can be no doubt that, as above stated, the effigy on the shilling of that king (No. 1 in the annexed plate) resembles his portrait in the print from the picture of his marriage, by Mabuse, of which there is a copy in the British Museum.

**Editor's Note:** *Image numbers referred to in the text are difficult to make out. They start at top left and go in book fashion from left to right by rows*

The full-face effigy is again to be found in many of the coins of Henry VIII. The portraits on these coins are excellent, and it may safely be inferred that the genius of Holbein was not without influence on the coinage of this reign, so closely do the likenesses resemble the portraits of the king by that master, one of the best of which is probably to be found in the well-known picture representing the grant of a charter to the Barber-Surgeons.

An example is given in the plate (No. 2). Edward VI is represented on his coins in profile, as well as full-faced. It is asserted by Walpole that "*Holbein was still alive, and drew the young king several times after he came to the crown*" but this cannot have been the case if, as is now generally admitted, Holbein died in 1543. The coins are, however, of great merit, as may be seen by the pattern half-sovereign (No. 3 in the plate).

In the coin selected to represent the reign of Mary (No. 4), the effigies of the queen and her consort Philip of Spain are placed face to face, probably in imitation of coins of Ferdinand and Isabella. The likeness of the queen on this coin bears a close resemblance to the portrait on the medal by Trezzo ..... and to the fine portrait belonging to the Society of Antiquaries.

The coins of Elizabeth are distinctly inferior to those of the two preceding reigns, both in portraiture and execution, notwithstanding that considerable pains appear to have been taken to secure a good likeness of the queen. A proclamation was prepared in 1563, to the effect that "*hitherto none hath sufficiently expressed the natural representation of Her Majestie's person, favor, or grace*" and declaring that "*a special coning payntor*" should be appointed, whose works might serve as a model for other artists.

Zuccaro is believed to have been accordingly appointed court painter, and the portrait by him of "*Queen Elizabeth in a fancy dress*", now at Hampton Court Palace, bears a resemblance to the effigy on some of the coins issued. It should be remarked that advantage does not appear to have been taken of the best art of the period, as a beautiful cameo portrait of the queen exists at the South Kensington Museum attributed to Valerio Belli, called by Walpole Valerio Vincentino. No. 5 represents the obverse of a "*quarter-pound*" of this reign. I also give (No. 6), a jeton of Mary Queen of Scots, which is interesting from the well-authenticated fact that Acheson, the engraver, visited Paris in 1553 for the purpose of obtaining a faithful likeness of the queen, and it is probable that the die for this jeton was engraved from the portrait thus taken.

As regards the earlier coins of James I the following record has been preserved: "*January 1581. Item to my Lord Seytonis painter for certane pictures of his Maiesteis visage drawin be him and gevin to the sinkare to be gravin in the new cunyie.*" And Rymer mentions a grant in 1617 to Nicolas Hillyard, who is described as "*our principall Drawer for the small portraits and Imbosser of our Medallies of gold.*" The portraits on the coins of this reign, of which the shilling (No. 7 in the plate) is a good specimen, are very like existing prints in the British Museum.

Vandyck's portraits have made the face of King Charles I so familiar that there is no difficulty in judging of the correctness of his effigy on the coinage. The designs were principally the work of Nicholas Briot and Thomas Rawlins, of whom the former was afterwards appointed General of the Mint in Scotland, and, as Charles Dickeson, the engraver of the Scottish Mint, had "*not beene in use to grave his Majesties face*" was commissioned to engrave the dies, being "*best experienced with such livelie impressions.*" The coin (No. 8) is a "*unit*" from the hand of this artist.

The works of Thomas Simon, pupil of Nicholas Briot, and engraver of the Mint in the reign of Charles II., are without question the best specimens of the art ever produced by an Englishman. The example given (No. 9) of the coins of this reign is the famous "*petition crown*" on the edge of which is set forth Simon's prayer to the king to compare it, his trial-piece, with the work of his Dutch rival Roettier. The effigy closely resembles that on his ordinary crown-piece, which was from a picture by Cooper, whom Evelyn calls "*ye rare limner*." It is thought that Simon secretly engraved the dies for Blondeau the inventor of important changes adopted about this time in the mechanical operations of coinage. Pepys, it may be mentioned, bears testimony to the accuracy of the portraits on coins of this reign, which he states were "*very neat, and like the King*."

The likenesses on the coins of James II and William and Mary (Nos. 10 and 11) are evidently good, but do not call for any special remark, except that they were the work of the skilful family of Roettier, whose names are so constantly found in the Mint records of these reigns.

In the reign of Queen Anne, whose portraits on the coinage have much merit, the designs were by Croker, whom Pinkerton considers to rank as an engraver "*next to Simon*." The specimen given in the Plate (No. 12) is a two-guinea piece. Croker continued to be Engraver of the Mint from the time of his appointment by Queen Anne until his death in 1740, when he was succeeded by Dassier.

The coins of George I. and George II., a guinea and a two-guinea piece, given in the Plate (Nos. 13 and 14) are, perhaps, the best examples of the coinages of these reigns. The earlier years of the reign of George III show a marked falling off in art as applied to coinage, nor was any improvement in design attempted until towards the close of the eighteenth century, when the Committee of the Privy Council on Coinage wrote to the Royal Academy requesting that body to "*select such a committee as might be best furnished with that peculiar information which would best enable their Lordships to improve and perfect the coinage of this country as a becoming work of taste and art*." No important result, however, appears to have followed this step, though James Barry, the well-known Academician, offered to Lord Liverpool certain suggestions of his own for the improvement of the coinage. The coin shown in the Plate (No. 15) is a guinea by Pingo, Engraver of the Mint, the effigy on which is very like the bust of George III., by Nollekens, in the possession of the Royal Society.



In the year 1816, on the passing of the Act demonetising silver and constituting gold coin the sole standard of value, it became necessary that designs should be prepared for the new coins to be issued. The designs for the sovereign, issued for the first time in the following year, 1817, were entrusted to Pistrucci, afterwards Chief Medallist of the Mint, and the obverse was executed by him in jasper. The original of the latter is in the Museum of the Mint.

Excellent as were the works of this great artist, it would not appear that, so far as portraiture was concerned, his coins were always successful, as Ruding remarks that "*the want of resemblance to our venerable monarch*" in this design "*could not escape the most cursory inspection.*" The first sovereign of George IV, of which an example is given in the Plate (No. 16), was also designed by Pistrucci in 1821, but was superseded in 1823 by another, the die for which was engraved by William Wyon, from a bas-relief by Chantrey, and which, both as a work of art and as a portrait, is worthy of his reputation. The excellent effigy on the sovereign of William IV (No. 17 in the plate) is also by Wyon from a bas-relief by Chantrey; and that of Her present Majesty (No. 18) which still remains in use, was modelled from life by the same artist at the beginning of the reign.

As it appeared desirable to compare the above selected specimens of British coins with the best examples of other, and especially earlier, schools, I have added to the plate a few coins of the fifteenth, sixteenth, and seventeenth centuries. It would be impossible within the limits of this Report to give any detailed description of these coins with a view of showing how far they may be considered trustworthy as regards portraiture, but it is interesting to compare the records thus left of the persons represented on them with the knowledge of their general character derived from history.

The first point to be remarked is the eminence of those who during this period devoted their attention to designs for coins, and who, far from considering such work beneath their notice, were content to sign themselves indifferently "*aurifex*" or "*pictor*." Thus Francia, the greatest painter of the earlier Bolognese school, two of whose coins are given in the plate (Nos. 19 and 20) was, at the time of his death in 1517, Master of the Mint at Bologna. The first of these coins, however, which bears the effigy of Giovanni Bentivoglio, Lord of Bologna, is rather suggestive of the style of Masaccio's paintings than those of Francia.

The second (No. 20) is a beautiful work, in low relief, representing Pope Julius the Second, and bears some resemblance to the portrait of that Pontiff by Raphael in the National Gallery, with which, however, it can hardly be compared, as the face is bearded and the position of the head is very different. Raphael, it should be remarked, also designed medals, if not coins.

The coins of Clement the Seventh are remarkable as having been mainly the work of Benvenuto Cellini, who appears himself to have drawn the designs for the coins which he engraved. The coin of this Pope, by Cellini (No. 21 in the plate) well represents the Florentine school.

Of all the magnificent series of pontifical coins and medals, however, perhaps none were better than the coins of Innocent the Twelfth, whose name is familiar to English readers from Mr. Browning's poem, "*The Ring and the Book*." These coins were the work of Ferdinand Saint Urbain and Hameranus, and one by the former artist is given (No. 22) in the plate. The works of both are described at some length by Venuti, who states that Saint Urbain began, although he did not complete, a medallic history of the popes.

I regret that space has not permitted me to give an example of the works of Saint Urbain's contemporary, J. C. Hedlinger, the eminent engraver whose coins of Charles XII and succeeding Swedish monarchs have a justly high reputation. His medals will be found finely engraved in a work by Chretien de M6chel. The school of Mantua is represented by a coin (No. 25) of Francesco Maria Gonzaga, Duke of Mantua from 1484 to 1519, whose coinage was worthy of a period famous for the works of Mantegna, himself a sculptor and engraver as well as a painter, and in the service of the reigning family. These coins are figured and described by Argelati in his well-known work on Italian coinage.

Two fine examples of the school of Milan are given in the coins (Nos. 23 and 24) of which the first bears the portrait of Giovanni Galeazzo Maria Sforza, Duke of Milan at the end of the fifteenth century, and the second that of his uncle and successor, Lodovico Moro. No. 26 represents Louis XII., King of France and Duke of Milan, whose coins are supposed to have been designed by Leonardo da Vinci.

The names which I have mentioned by no means exhaust the list of painters who made a study of designing coins and medals, which might have included Pisani, Michaelangelo and other famous artists.

The French school is represented by coins of Francis I, Charles IX and Henry IV (Nos. 28, 29, and 30) and that of Germany by a fine coin (No. 27) bearing the effigies of Maximilian I, Charles V, and Ferdinand, Emperors and Kings of Spain. The last coin on the plate (No. 31) is of the reign of Charles V, and appears to have been struck for the coronation of the Emperor at Bologna in 1530.

In Italy, it cannot be doubted that the art of engraving to a certain extent still maintains its excellence. In France, designs of great merit for medals and coins are annually exhibited in the Salon, and art literature has been enriched by the publication, under Government authority, of the "*Tremor de Numismatique*" elaborately illustrated, and containing the finest known examples of coins and medals.

In England, it is to be regretted that far too little attention is devoted to the systematic training of engravers, and that the greatest painters of the day have not, as was the case in Italy, made a study also of engraving. Although the present century has produced a few engravers of eminence, it cannot be said that any school of engraving, properly so called, has been founded in this country, and it therefore gives me much satisfaction to append an extract from a letter from Mr. E. J. Poynter, R.A., Director of the Art School at South Kensington, which shows that he is fully aware of the want which exists, and will direct the attention of rising artists to the claims of this branch of art.

It only remains for me to express my thanks to the officers of the Department of Coins and Medals in the British Museum for the assistance which they have been so good as to render me in the selection of the coins photographed in the plate, and to mention that I have been materially aided by Mr. Roberts, Chemist of the Mint, in collecting facts connected with the application of art to coinage, a subject in which he takes great interest.

**Editor's Note:** *I apologise for the relatively poor quality of the coin images in the following Plate. This is due to the technical limitations of photographic illustration in the mid-19<sup>th</sup> Century combined with a poorly scanned digital source.*



## CALENDAR OF PNS MEETINGS FOR 2017

PNS meetings are held at 7.30pm on the last Wednesday of each month, except December, at The Collins Street Centre, corner of Collins Street and Shaftsbury Street, South Perth.

Meeting dates for 2017 are as follows:

January 25	Short talks.
February 22	Meeting.
March 29	Invited speaker, Bob Forbes. <i>Trends in Canadian Numismatics.</i>
April 26	Invited speaker, John Wheatley. <i>The Siege Banknotes of Mafeking from the Anglo Boer War.</i>
May 31	Short talks.
June 28	Quiz.
July 26	Annual General Meeting.
August 30	Short talks.
September 27	Meeting.
October 25	Invited speaker, John Melville-Jones. <i>Deification or Damnation; the fates of some Roman emperors</i>
November 29	Meeting.

## CALENDAR OF FAIRS

Perth Numismatic Society Coin, Medal and Banknote Fairs:

Saturday 5<sup>th</sup> August 2017

Saturday 4<sup>th</sup> November 2017

Saturday 30<sup>th</sup> December 2017

Peel Region Numismatic Group / Mandurah Philatelic Society Fairs:

Sunday 12<sup>th</sup> November 2017

Perth Stamp and Coin Show:

Friday 7<sup>th</sup> – Sunday 9<sup>th</sup> July 2017

Phoenix Auctions:

Sunday 3<sup>rd</sup> September 2017

Sunday 26<sup>th</sup> November 2017

Cannington Antique and Collectors Fairs

Sunday 25<sup>th</sup> June 2017

Sunday 17<sup>th</sup> September 2017

Claremont Antique and Collectors Fairs:

Saturday 22<sup>nd</sup> – Sunday 23<sup>rd</sup> July 2017

Saturday 11<sup>th</sup> – Sunday 12<sup>th</sup> November 2017

JB Military Antiques Auctions

Sunday 24<sup>th</sup> September 2017

Militaria Swapmeets (Cannington):

Sunday 18<sup>th</sup> June 2017

Sunday 19<sup>th</sup> November 2017

Annual Militaria Fair (Cannington):

Saturday 9<sup>th</sup> – Sunday 10<sup>th</sup> September 2017

For more details see: <http://www.pns.org.au/events/>

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