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# Perth Numismatic Journal



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Mark Nemtsas, The Purple Penny

# **PRESIDENT'S AND SECRETARY'S ANNUAL REPORT**

## **25<sup>th</sup> JULY 2018**

**Walter Bloom**

The last twelve months has seen a continued period of prosperity for the Perth Numismatic Society Inc, in membership, activities and our balance of funds. During the year we held five Coin, Medal and Banknote Fairs at the South Perth Community Centre, in August, November, December, February and May, and made a substantial contribution to the ANDA Perth Money Expo in March with a 5 cent forage and world coin forage for children and others (for which we received a welcome donation from ANDA). The WA Numismatica website continues to expand, and the Society's website with its on-line membership application form is attracting new members. Monthly meetings continue to be strongly supported, with 55-65 attending each night.

The Society had just one invited talk in the last twelve months:

30 August 2017: Professor John Melville-Jones, *Deification or Damnation; the fates of some Roman emperors*.

The Haydn Powell Memorial Award has been made in two classes, gold and silver, and medallions for these were designed and struck by the Adelaide Mint. Haydn's son Darrell very generously funded the reverse die and the striking of 50 of each of these medallions.

Haydn Powell Memorial Awards have been made as follows:

2013 Gold: James Taylor† Silver: Jan Edward Hosking  
2014 Gold: Rowley Edward Butters, Frank Marshall Gare

There have been no awards since 2014.

We are most grateful to the Perth Mint for its donations of substantial door prizes for our fairs. We have also had regular donations of coins, medals and catalogues from Mike McAndrew of Phoenix Auctions and Tom Kemeny of WA Coins; these have supported our tender sales and the Coins for Kids program.

Many members have contributed so much to the Society during the year and have helped in a variety of ways, not just those on the Management Committee, but also from the general membership. I would make special mention of Joe Brizzi, who was the Society's Minute Secretary for 26½ years, Rowley Butters, who served as Auditor for many years, and Rob Vaisey for raising the Society's profile in the media. Thank you Joe, Rowley and Rob for your massive contributions.

The Executive Committee has done a sterling job as usual, and I would make special mention of our Treasurer, Alan Peel and Membership Secretary Sandra Vowles. I am grateful to John McDonald who continues to edit the Journal with outstanding articles, Lucie Pot for handling the catering, Dick Pot for running the tender sale, and Ben Selentin for chairing meetings during my periodic absences. And I am also grateful to our advertisers, Tom Kemeny (WA Coins), Mike McAndrew (Phoenix Auctions WA), Dick Pot (Rainbow Rarities) and Andrew Crellin (Sterling & Currency) for their support of our Journal.

Walter R Bloom

President and Secretary  
Perth Numismatic Society Inc.

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### ***Perth Mint***

*The Perth Numismatic Society is grateful to the Perth Mint for its generous donations of door prizes for our fairs.*

## THE 1920 SYDNEY MINT SOVEREIGN – A GREAT AUSTRALIAN RARITY

The following are selected extracts from the catalogue for St. James's Auctions, Auction 25 (Lot 5), conducted in London on 5 March 2014.



*George V, sovereign, 1920S,*

*bare head l., rev. St. George and the dragon, S raised on ground-line above date, horse with long tail (S.4003; McD.264; KM.29; Fr.38; Marsh 280), some light surface marks, virtually as struck, mint mark bold, with famous die combination featuring a pickled or rusted reverse die.*

*Ex Jacob Garrard, April 1920. Thence by descent to daughter / granddaughter. Ex Noble Numismatics Sydney, Australia, Sale 50, 20-22 March 1996, lot 1470. Private treaty into 'George' collection by Monetarium Australia Pty Ltd.*

*Price realized: £437,500*

This is a legendary offering which includes recently discovered information that may help to solve the 'enigma' partially explained in the Bentley sale catalogue's description of that collection's 1920 Sydney sovereign. In that sale, the coin was called the rarest of all issues of the sovereign series, rarer even than the famed 1819 sovereign struck at London, of which some 10-12 examples exist compared to perhaps 4-5 (one impounded in the Royal Australian Mint Collection) of the 1920 Sydney issue.

Of the 4 pieces for which sales have been traced, apparently the finest known, called a Specimen in the Quartermaster Collection sale of 2009, seems to have been struck at a later date (1926) from a reverse die that was cleared of the residue which protected it during the long sea voyage from England to Australia. This residue accounts for the 'pickled' or slightly rough appearance of the reverse, a characteristic of all other known examples. The normal satiny gold texture exists on the obverse of all.

The Bentley sale cataloguer concluded by suggesting that this coin's great rarity did not arise from any melting of the reported mintage at Sydney for the year (which he believed represented coins dated 1919 but struck in January and June 1920 at Sydney) but instead that no pieces were struck during 1920 bearing the date and S mint mark except because of some 'special event' in the year which was unknown at the time of the Bentley sale.

The provenance of the presently offered coin dates precisely to April 1920 and may well explain that 'special event' and the coin's great rarity.

Researcher Barrie Winsor of Australia has identified the family who placed a special order for sovereigns dated 1920 at the Sydney Mint in 1920. A prominent New South Wales politician and trade unionist. Mr Jacob Garrard (Note 1) ordered and purchased the sovereigns from the Mint in order to present them to his children when he and his wife, Rebecca, celebrated their golden wedding anniversary on 15 April 1920. Barrie Winsor has interviewed some of the Garrard descendants to confirm the facts and has also seen photographs of the family taken during the anniversary meetings (see below). Five sons and two daughters were the subjects of the gifts; the exact number of sovereigns minted for the Garrards remains unknown, nor is it known if each of the sons and daughters received a coin (both daughters but only two sons survived Jacob Garrard when he passed away on 5 November 1931). The mintage presumably could not have been more than 7 sovereigns, or 9 if one each was retained by the parents.

Aside from the wretched condition of the reverse dies received after the long sea voyage, which apparently caused Mint officials to decide against their use, why were fresh dies not ordered? Why is the coin so rare? The answer appears to be that the post-WWI metals market fluctuations rendered coinage of gold impractical. The report of the Royal Mint issued on 31 December 1920 notes that the quoted value of gold per troy ounce as of 5 February 1920 was 127s 4d per ounce (Note 2).

This meant that the cost of minting a single gold sovereign with a face value of 20 shillings was over 30 shillings. The Royal Mint suspended minting sovereigns in 1917 until 1925 and the Canadian Mint ceased production of sovereigns in 1919.

Clearly the Sydney Mint decided to postpone gold coinage. In 1920, transmission of any such decision was incomplete when Jacob Garrard placed his special order, thereby unknowingly creating the greatest gold rarity of the British Empire.

There are only 3 other known examples of the 1920S sovereign sold on the open market.

**Note 1:** See biography - Jacob Garrard (1846-1931) - Australian Dictionary of Biography. <http://adb.anu.edu.au/biography/garrard-jacob-3595>.

**Note 2:** See Royal Mint Report 31 Dec 1920. Appendix No IX. - A. Messrs. Mocatta and Goldsmid's Circular on the movement of Gold and Silver during 1920. page 72.

### **Editor's Note**

The 'Bentley sale', referred to in the preceding explanatory notes, was conducted by A. H. Baldwin & Sons Ltd in 2012, to disperse an extraordinary private collection of gold coins, mainly sovereigns, known as the 'Bentley Collection'. It included a 1920 Sydney mint sovereign.

The catalogue for the Bentley sale can be viewed at:

<https://www.baldwin.co.uk/bentley/>

### **Acknowledgement**

Thanks to Baldwin's of St James for their kind permission to reproduce the coin images and catalogue notes.



# COINAGE OF THE DUTCH COLONIAL ERA IN CEYLON

**Graeme Stephens**

Starting in the late 16th Century the main colonising powers active in South East Asia were Holland, England, Spain, Portugal and France. The two most active and enduring of these colonising powers were Holland and England.

For the majority of their presence in South East Asia these two countries each operated through a commercial entity given sweeping powers by their respective governments. Both of these entities had the same name, the United East India Company, however the Dutch language equivalent was '*Vereenigde Ost-Indische Compagnie*' which gave rise to the acronym and logo, VOC.

During the 18th and 19th centuries the principal trading rival to the VOC in South East Asia was the English East India Company and although the two companies continued to hold many small trading settlements throughout South East Asia in the 18th and 19th centuries, after a number of skirmishes, confrontations and all out wars, by the start of the 19th century the two big trading companies had agreed by treaty on their exclusive trading territories. The English company largely controlled trade in India, China and Ceylon while the Dutch company largely controlled trade in Indonesia and Malaysia. In Ceylon, however, it was only in 1796 that the English finally expelled the Dutch.

## **The Dutch Colonial Occupation of Ceylon**

The Portuguese had been present in Ceylon since 1518 when they built a fort at Colombo and they had assumed full colonial control of Ceylon by 1597. The VOC first got a foothold in Ceylon in 1638 by assisting the King of Kandy, Rajasinghe II, at his request, to gradually eliminate the Portuguese from their various forts and strongholds on the island. Dutch occupation is usually dated from 1658 when they occupied the last Portuguese fortress in Jaffna.

The King naively assumed that the Dutch, after his aim had been achieved, would abandon Ceylon leaving behind just a few small trading posts.

As for the VOC, their colonial policy had always been that of gaining political and economic control over the lucrative spice trade to Europe. In this regard Ceylon was the jewel in their crown and so they established themselves as a colonial ruler.

At the peak of its power, in 1669, the VOC had 40 warships, 150 merchant ships, and 10,000 soldiers on its payroll in South East Asia. Its far east headquarters were established at Batavia (Jakarta) in what is now Indonesia.

In Ceylon, the native rulers were not entirely subjugated and moved their courts inland, but the VOC retained control of most of the coastal areas and maritime trade for the next 138 years.

The VOC used a very interesting series of mostly locally minted coinage in its colony of 'Zeilan'. This article describes the coinage used and minted in Ceylon by the VOC during the Dutch colonial occupation from 1658 to 1796, using examples of coins from my collection. None of the coin photos below are to scale and their size is chosen so as to fit the available space.

### **Earliest Dutch Coinage**

Prior to 1660 the VOC authorised the use of the existing Portuguese colonial coins counter stamped at Galle, Colombo and Jaffna with the VOC and certain other counterstamps. Shown below is an example of a Portuguese 2 Tanga piece with the VOC counterstamp for Jaffna.



*Portuguese St John 2 Tanga with Jaffna VOC/I counterstamp*

## Batavia Dollars

In 1644, owing to a temporary shortage of copper coinage in Ceylon, the VOC by a placard dated August 19th, 1644, granted a Chinaman named Conjok the sole right to cast copper quarter and half stuivers in Batavia for use in Banda, Malacca and Ceylon. Strangely enough, a prohibition dated September 21<sup>st</sup> demonetised this issue just a few weeks after it had started production. There is some conjecture that this was done due to a scam based on the coin being of lighter weight than that agreed by contract.

The coins have on the obverse a Sword with the words ANNO 1644 BATAVIA in the legend, and on the reverse the VOC device with the words "½ St". Putting this date into historical context it was also the period of the start of the English Civil War and the Civil War Battle of Lostwithiel was fought on August 21<sup>st</sup> 1644 at the same moment in history as this coin had its very brief period of currency.



*VOC "Conjok" Batavia ½ Stuiver*

## The Pulicat Series

In 1646 the VOC received permission from the Muslim Golkonda Sultan to strike coins at Paliakate (Pulicat), on the south east Indian coast, with the stamp of the Sultan. The inscription degenerated over the years and the word Allah, which was a wavy line in the beginning, eventually was completely omitted. The denomination chosen for the Pulicat coinage was the "Kas" with 10 Kas = 1 stuiver. Denominations of 1, 2, 4, 5, 8 and 10 Kas were struck. These Pulicat dumps were essentially for use in the Coromandel area in India but a 10 Kas and a 5 Kas coin were authorised for Ceylon, followed later by a 4 and 8 Kas striking. A placard of February 1674 put an end to the issues for Ceylon.

Examples of the Pulicat coinage used in Ceylon are shown below.



*VOC 10 Kas Pulicat Dump*



*VOC 2 Kas Pulicat Dump*

*VOC 1 Kas Pulicat Dump*

### **The Negapatnam Coinage**

On July 23rd 1658 the VOC took Negapatnam, situated on the south east coast of India, from the Portuguese. From 1673 Negapatnam was granted limited minting rights which terminated in 1784 when the Dutch were forced to hand over Negapatnam to the British.

During the VOC occupation two series of copper dump coins were produced. The first of these were called the Kali coins of 1695, which were minted specifically for Ceylon. The second was the series of VOC dumps minted from 1700 to 1784 for use in the regions controlled by the VOC.

An excellent example of a Kali 1695 2 stuiver or 50 cash piece (listed by Scholten as RRR) is shown below. The obverse shows a highly stylised representation of the Tamil goddess Kali and the reverse states 'Negapatnam' in three lines of Tamil script.

The coin is very bulky and weighs 53 grams.



*Negapatnam Kali 50 Cash Dump*

### **The Wreath Series**

In 1660 the VOC started minting anonymous undated “dump” style 2, 1, ½ and ¼ stuiver copper coins bearing their value within a wreath on the obverse and the reverse. These were minted until 1720 and are grouped into three wreath types, depending on whether they were minted at Jaffna, Negapatnam or Colombo. An example of the Colombo 1 stuiver and also of the Jaffna ¼ stuiver are shown.



*Wreath Series 1 Stuiver*



*Wreath Series ¼ Stuiver*

### **The Dutch Silver Home Coinage**

Throughout its occupation of Ceylon the VOC supplemented locally produced coinage with silver coinage imported from the home country. The most common silver coins by far were the 1 and 2 stuiver pieces which at the time circulated worldwide as trade coins and were minted from 1614 to 1793. Shown below are some examples of the common 1 and 2 stuiver pieces.

*2 Stuivers Frisia 1664**2 Stuivers Hollandia 1723**1 Stuiver Hollandia 1730*

In addition, 6 stuiver silver coins from the Netherlands were also in use. Two examples are shown below. The earliest of these is a 1733 piece from Zeeland with crowned arms of Zeeland on the obverse and on the reverse a lion couchant supporting a hat on a lance with a castle mintmark above. The second 6 stuiver piece is dated 1736 from the province of Holland. It shows a man of war in full sail on the obverse, with the arms of Holland separating the value 6 S and the date above on the reverse.

*Silver 6 Stuiver 1733 Zeeland**Silver 6 Stuiver 1736 Hollandia*

### The VOC Doit Copper Coinage

From 1726 to 1794 small copper doits or duitens or ‘challies’ were minted for the VOC in the five of the six Netherland provinces of Holland, Frisia (or West Friesland), Zeeland, Utrecht, and Gelderland. The VOC doits were not current in the Netherlands, being used solely in Ceylon, Coromandel, Cochin and Malacca. Due to increased demand, a ½ Doit or Duit was also struck in all five provinces.



The VOC Doits were rated at 4 to the Stuiver and were minted in large quantities. Local non-VOC doits circulated at 8 to the stuiver in the home country. The doits show on one side the VOC insignia and the date, with a mintmark above the insignia, and on the other side the arms of the issuing province. An example of a Doit from each of the five issuing provinces and a ½ Doit from the province of Utrecht are shown in the photos below. The doits were 2 cm in diameter.



*VOC (Utrecht) Doit of 1744*

*VOC (Utrecht) ½ Doit of 1753*



*VOC (Zeeland) Doit of 1790*

*VOC (West Friesland) Doit of 1746*



*VOC (Holland) Doit of 1748*

*VOC (Gelderland) Doit of 1790*

### **The Copper VOC “Dump” Coinage**

Owing to the constantly increasing shortage of small change in the province, in 1783 the VOC council of Colombo decided to locally mint 1 and 2 stuiver pieces as well as a ¼ stuiver piece and these are the famous VOC ‘dump’ coins minted on flat chunks of copper.

The range of weight of the 1 stuiver dumps in my collection is from 12.03 to 14.11 grams. The exchange rate between the duits and the stuiver was 4 duits to the stuiver. These wonderful dump coins were minted in Colombo, Galle, Trincomalee and Jaffna, with the mintmarks being C, G, T and I respectively.

The dumps are sometimes round, but commonly oddly shaped due to the die flattening the soft copper flans in an uneven manner, which in many of these coins also causes part of the inscription to be missing from the flan. Dumps were produced from 1783 to 1795, with the latter date being quite rare.

On the obverse of the dump is the large VOC emblem with the letter mark of the mint above while on the reverse is the date. The value can be on the obverse or the reverse and can be written in full or abbreviated. Three examples are shown below.



*VOC (Colombo)  
1 Stuiver Dump 1792*

*VOC (Colombo)  
2 Stuiver Dump 1783*



*VOC (Galle) 1 Stuiver Dump 1792*

### **Copper Bars of $4\frac{3}{4}$ Stuivers**

It was decided by a resolution dated Oct 20th, 1785 to locally strike small bars of copper with a round VOC countermark and the value of  $4\frac{3}{4}$  stuivers stamped on either end.



The bars only had a short tenure and most were melted down to make the more convenient normal copper dumps. Genuine bars are therefore extremely rare and nearly all examples seen today, including the one in my collection, shown below, are probably reproductions.



*Reproduction VOC 4 $\frac{3}{4}$  Stuiver Copper Bar of 1785*

## Gold Trade Coins

Although not minted by the VOC, the two most common gold trade coins used by the VOC in Ceylon were the Venetian Ducat and the Dutch Ducat. A beautiful example of each of these coins is shown below.



*Venetian Gold Ducat of Alvise Mocenigo IV, 1763-1778*

- Obverse:** The Doge receiving the gonfalon from St Mark. Around the periphery the legend SMVENET on left, ALOY.MOCEN on right continued by DVX to the right of the vertical banner which has a cross on top.
- Reverse:** The standing figure of Christ within convex lens known as a mandorla, with 16 stars of 5 points. The legend reads STTXPEDATQIV on the right and REGISISIEDUCA on the left.

Weight 2.91 grams. The gold is of .999 purity.



### *Dutch Gold Ducat of Utrecht, 1783*

**Obverse:** MO:ORD:PROVIN:FOEDER:BELG:AD:LEG:IMP., within ornamental square tablet.

**Reverse:** A knight, facing right, standing in armour with a sword in the right hand and a sheaf of arrows in the left hand, dividing the year of issue, 1783. CONCORDIA RES PAR:CRES.TRA:

Weight 3.48 grams. It is of almost pure gold (.986 purity) and in EF condition.

The French occupation of Holland in 1795 resulted in the English peaceably taking over all of the Dutch possessions and assuming colonial control in Ceylon in 1796. Dutch coinage was therefore discontinued as of that date and the first locally minted English coinage was introduced in Ceylon in 1801.

### **References**

Scholten C., *The coins of the Dutch overseas territories 1601 – 1948*. Amsterdam, Schulman, 1953.

Ratnatunga K., website *Lakdiva Coins Collection* (coins.lakdiva.org).

Codrington H. W., *Ceylon Coins and Currency*. A. C. Richards, Acting Government Printer, Ceylon. Colombo, 1924.

## WEIGHTS OF THE AUSTRALIAN 1966 FIFTY CENTS

Walter R Bloom

The fifty cent coin was first introduced with decimal currency on 14th February 1966. The original design featured the Commonwealth Coat of Arms struck on a coin made from 80% silver. However, as the silver price rose above its face value, the Mint suspended striking of the coin in March 1968.



Although it was rumoured that the Mint had lost money striking the fifty cent, all the metal used in the manufacture of the 36.5 million coins produced was purchased before the price rises.

Apart from the uneconomic cost of continuing the issue of the silver fifty cent coins, increasing confusion arose regarding the similarity in sizes between the circular fifty cent and the twenty cent coin. The decision to reissue a fifty cent coin considered not only a change to materials but also different shapes to help solve the confusion with the twenty cents.

A new shape and alloy was reintroduced into circulation in September 1969.

### Nominal specifications of the 1966 fifty cent coin:

**Composition:** 80% Silver, 20% Copper

**Shape:** Circular

**Edge:** Milled

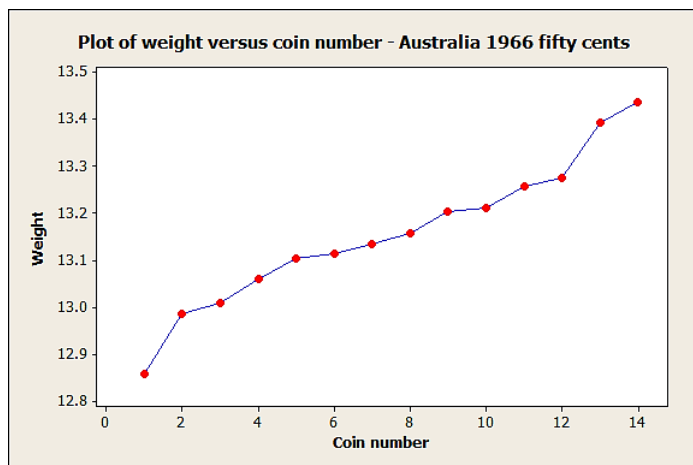
**Mass:** 13.28 grams

**Diameter:** 31.65 millimetres

The website goes on to say that no fifty cent coins were produced in 1967 or 1968, but it is clear that what is meant is that no fifty cent coins dated 1967 or 1968 were produced; the 1966 fifty cent piece continued to be struck through to March 1968.

Now the gazetted weight of 13.28 grams could be questioned. Indeed, fourteen such fifty cent pieces, all uncirculated, were weighed on a six-figure Toledo pan balance, with the following results (in grams):

- 12.8575
- 12.9858
- 13.0091
- 13.0602
- 13.1044
- 13.1134
- 13.1357
- 13.1570
- 13.2048
- 13.2128
- 13.2589
- 13.2747
- 13.3927
- 13.4368



The first was underweight by  $100 \times (13.28 - 12.8575) / 13.28 = 3.18\%$ . To give an idea of the significance of the difference, a group of 50 coins with the nominal specifications should weigh 664 gm, whereas 50 of the light ones would weigh 642.875 gm; the difference is 21.125 gm, over 1.5 of these coins, or around 2/3 of a troy ounce. At the other end of the scale, 50 of the heavy ones would weigh 671.84 gm; the difference is only 7.4 gm.

For those who are investing in round fifty cent pieces, there is no need to worry. A selection of bags of 50 all came in at 664 gm. The heavy and light coins seem to be reasonably well distributed overall, but there is a question about quality control at the Royal Australian Mint in the early years of decimal currency.

## References

Royal Australian Mint, website. <https://www.ramint.gov.au/fifty-cents>

## THE JERSEY HOARD OF CELTIC COINS

The largest hoard of Celtic coins ever found was unearthed on the island of Jersey in 2012. Since then it has been undergoing cleaning, conserving and cataloguing by Jersey Heritage. The story of the hoard has been progressively documented on the Jersey Heritage website (*'Jersey's Celtic Coin Hoard'*, <https://www.jerseyheritage.org/jersey-s-celtic-coin-hoard>), from which the following information has been sourced.

In the early 1980's two metal detecting enthusiasts heard about some ancient silver coins that had been unearthed in a farmer's field during the 1950's. The exact location had been forgotten, but after decades of background research and searching they finally got permission to search the field that seemed to be the most likely site.

In May 2012 they detected a strong, deep response and began digging. At a depth of about a metre they exposed the top of what seemed to be a substantial mass of coins. Acting very responsibly, and with remarkable self-control, they immediately filled in the hole and reported their find to local authorities. Excavation work was taken over by archaeologists from Jersey Heritage who, in June 2012, finished unearthing what turned out to be an extraordinarily large hoard of Celtic coins, probably dating from about 60-50 BC.



*The hoard at the Jersey Museum*

Image source: [http://www.coinbooks.org/esylum\\_v17n35a32.html](http://www.coinbooks.org/esylum_v17n35a32.html)

Most of the coins were in a single mass about 1.4 metres in length, 80 centimetres in width and 20 centimetres deep. This great lump of metal was bound together by clay and corrosion products and weighed about 750 kilograms.

The hoard was taken to a laboratory at the La Hougue Bie Museum in Jersey, where it has been delicately picked apart by a team of conservators and volunteers. This separation process took until early 2017. Cleaning, conserving and cataloguing of the individual coins is still going on.

Ultimately, the hoard proved to contain about 70,000 coins along with some gold and silver jewellery.

The coins were mainly small, debased silver pieces (about 40% silver, 60% copper) from the Coriosolitae tribe who inhabited the stretch of French coastline closest to Jersey, and possibly the island itself. There were also some coins from other Celtic tribes like the Osismii, Redones and Baiocasses.



*Examples of coins from the hoard*

*Image source: <https://www.jerseyheritage.org/jersey-s-celtic-coin-hoard>*

The hoard is officially known as the ‘Grouville Hoard’ after the locality where it was found.





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## NEW EFFIGY OF THE QUEEN FOR OUR 2019 COINS

A new effigy of Her Majesty Queen Elizabeth II will appear on all circulating and collector Australian coins in 2019. It will be the sixth to feature on Australia's coins since Her Majesty's accession to the throne in 1952.

The effigy is an adaptation of a design by Jody Clark, an engraver for the Royal Mint, that has been in use in the United Kingdom since 2015. This new effigy will replace the Ian Rank-Broadley effigy which has been in use since 1998.



*Image source: <http://mss.ministers.treasury.gov.au/media-release/010-2018/>*

## **TREASURERS REPORT 2017 - 2018 FINANCIAL YEAR**

**Alan Peel**

### **Revenue Highlights**

\$549.27 was received in interest from funds in the Bank of Queensland Investment account.

\$1,800 received in annual membership renewals and new memberships.

Profit of \$419 from a total of 5 coin fairs held during the year. Revenue received was from table hire, raffle sales, donations and tablecloth sales. Expenditure incurred was for hall hire, advertising, postage and tablecloth purchases. The canteen was run and managed by PNS members and no expenses were incurred by the Club.

\$204.35 was made from the sale of World coins at the Perth Money Expo (ANDA) and other places. There are approximately 30 kilograms of world coins on hand with a nominal value of \$300.

\$300 was received for advertising in the journal.

\$168 was received in share dividends from Bank of Queensland.

\$600 was received from ANDA for the Club's assistance in running the Perth Money Expo held at South Perth Civic Centre in February 2018.

### **Expenses**

Cost of printing, postage stamps, envelopes and ink cartridges for 5 issues of the journal was \$1,787.20.

Public Liability, Professional Indemnity and Leisure Insurance cost \$1,160.

Purchase of new table cloths for PNS fairs cost \$500.

Hall hire and cupboard rental at Collins Street for the 12 months July 2017 to June 2018 was \$1,378.



Purchase of world coins for ANDA fair was \$ 619.

A second-hand PA system was purchased by the Club for \$75.

## **Other**

Assets on hand include a projector & screen, PA system, signs, old computer and dozens of unsold PNS anniversary medallions.

The domain website license for “UA2” (Numismatic Society of Western Australia) was arranged and paid to Quadra (04/01/2018 to 04/01/2019). Payment to renew PNS.org domain licence is not due until May 2019.

The PNS constitution was amended to comply with National Standards.

Attendance statistics for the financial year were as follows:

- Members who signed the book between July 2017 and June 2018 totalled 410.
- Non- members and visitors for the same period totalled 31.

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## **DISAPPEARING PENNIES IN 1964 - 1965**

In the lead up to the introduction of decimal coinage in Australia, in February 1966, a shortage of pre-decimal coinage developed. It was particularly severe for pennies, largely because of widespread publicity that some dates were valuable, 1930 being the prime example. Many people wrongly assumed that most old pennies would become valuable after decimalisation, so they began to hoard them. Consequently, in 1964 and 1965, the Government was forced to publish advertisements like the two following examples to persuade people to release pennies back into circulation.

Another consequence was that coin dealers were overrun by people wanting to sell pennies, most of which were worth exactly 1 penny. But so many people were hoarding and searching their change that rare pennies, including the 1930, came onto the market in larger numbers and prices fell.



## Pennies, Please!



Will you help us to help you? We're looking for pennies! 800,000,000 of them! 7,000 tons of them! Laid out in a chain they would reach from here to the North Pole and back again!

This year alone we've already had to make 65,000,000 to keep you supplied. And it's pretty clear to us that you don't really need them. There are 70 pennies around for every man, woman and child in Australia!

More importantly, we can't go on making pennies much longer—we have to make cents to be ready for decimal currency in 1966—hundreds of millions of them.

### HERE'S HOW YOU CAN HELP TO AVOID INCONVENIENCE TO YOURSELF AND TO OTHERS

★ Get pennies out of those tins, jars, drawers, piggy banks and other odd places where so many people tuck them away. You will be surprised how many you'll find.

★ Get them back into circulation: Spend a few each day. Put them into a savings bank account. Change them for silver—any bank will take them. Put them to work in any other way you can think of.

★ Don't think you'll get one cent (1.2d) for them or two half-pennies when the changeover happens. You won't. You'll only get 5 cents for 6 pennies or 12 halfpennies. No one will be required to accept single pennies

in payment of amounts involving single cents.

★ You might have a few odd pennies that are now worth more than a penny. To help you find out, look for pennies dated 1914, 1925, 1930 (especially), and 1946. Then take them along to a coin dealer. Why not sort them over and find out? The remainder are only eating their heads off while you hoard them to no purpose.

★ If you want to save a few odd ones, or form a collection, we don't mind. But get rid of the others!

★ You can only lose money if you try to melt them down—and that's unlawful anyway.

## KEEP THE PENNIES ROLLING!

**WHAT HAVE YOU  
DONE WITH ME?**



*... and the other 95,299,199 pennies dated 1964?*

*... and with the 728,700,000 pennies dated from  
1911 to 1963?*

## **PENNIES ARE URGENTLY NEEDED FOR CHANGEGIVING**

You may find pennies heavy and inconvenient to carry around, but other people need them urgently to give you your exact change—your bus or tram conductor, your corner store, your banker, your paper boy, your local hotel.

## **PUT YOUR PENNIES TO WORK!**

Why not clear out those drawers, jars, tins and piggy banks NOW? Get your pennies circulating again. Change them for silver at any bank, put them in your children's savings bank account, give them to charity, spend a few each day. But please get them working again NOW.

Remember you will only get 5 cents for every 6 pennies after C-day—there is no profit in that. By all means keep any 1930 pennies you find, but not many of the 824,000,000 pennies still on issue will ever have a scarcity value.

## **KEEP THE PENNIES ROLLING**

Authorized by the Commonwealth Treasurer.

PT2.103.65

## CALENDAR OF PNS MEETINGS FOR 2018

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 2018:

January 31	Short talks, tender sale.
February 28	Invited speaker, no-reserve tender sale.
March 28	Tender sale.
April 25	Invited speaker, no-reserve tender sale.
May 30	Short talks, tender sale.
June 27	Quiz, no-reserve tender sale.
July 25	Annual General Meeting, tender sale.
August 29	No-reserve tender sale.
September 26	Invited speaker (John Wheatley, <i>The Early History of the Bank of New South Wales including the opening of the first two branches in W.A.</i> ), tender Sale.
October 31	No-reserve tender sale.
November 28	Tender sale.

More details of invited speakers and other matters will be provided as they become available.

## ANNUAL MEMBERSHIP FEES

Adult	\$15
Pensioner	\$10
WA Country	\$10
Associate	\$7
Junior	\$7
Nomination Fee	\$5
Fully Paid Life Membership	\$250

Subscriptions at the above rates are due and payable in advance on 1<sup>st</sup> March each year and shall be paid within three months after which time the membership will lapse.

## CALENDAR OF FAIRS

Perth Numismatic Society Coin, Medal and Banknote Fairs:

Saturday 27<sup>th</sup> October 2018

Saturday 29<sup>th</sup> December 2018

Peel Region Numismatic Group / Mandurah Philatelic Society Fair:

Sunday 11<sup>th</sup> November 2018

Perth Stamp & Coin Show:

Friday 29<sup>th</sup> – Sunday 31<sup>st</sup> March 2019

Friday 1<sup>st</sup> – Sunday 3<sup>rd</sup> November 2019

Phoenix Auctions:

Sunday 25<sup>th</sup> November 2018

Cannington Antique and Collectors Fair: (To be advised)

Antique and Collectors Fairs:

Saturday 10<sup>th</sup> – Sunday 11<sup>th</sup> November 2018 (Claremont)

Militaria Swapmeet (Cannington):

Sunday 18<sup>th</sup> November 2018

Annual Militaria Fair (Cannington):

Saturday 15<sup>th</sup> – Sunday 16<sup>th</sup> September 2018

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

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### HONORARY LIFE MEMBERS

Frank Gare	1977
John Wheatley	2004
Dr Walter Bloom	2013

### PAST PRESIDENTS

Brian Siggs †	1965-1968
Edward Rintoul †	1968-1969
Edward Gibbs †	1969-1970
Clive Stronach †	1970-1971
Karl Hawelka †	1971-1978
Haydn Powell †	1978-1988
Dr Walter Bloom	1988-1991
Jiri Just †	1991-1994
Colin Meikle	1994-1997
Haydn Powell †	1997-2005
Dr Walter Bloom	2005-

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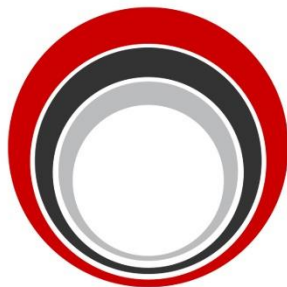
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