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PORT PHILLIP FARMERS GOLD MEDAL

The second recorded example of a Port Phillip Farmers gold medal has recently come to light. It is still in the family of the original winner but was brought to the Science Museum of Victoria for identification.

The owner kindly allowed the following details of the medal to be recorded and the photograph taken.

The medal is 39 mm diameter, about 3 mm thick and weighs 37.718 gm.

It is inscribed on the reverse:

COLLECTION AGR. PRODUCE
1st PRICE
AWARDED TO
MR. W. THOMSON
GISBORNE EXHIBITION, 1859

PTOLEMAIC AND ALEXANDRIAN EGYPTIAN COINAGE

Peter B. Wall, NAV 323

PART I

As the name suggests, Ptolemaic Egyptian coinage commenced soon after the control of Egypt by a Macedonian general, by the name of Ptolemy, in 323 B.C. In that year Alexander the Great died, and his far-flung empire was fought over by his ambitious army commanders.

Ptolemy carefully manipulated himself into a position where, by 305 B.C. he was able to declare himself king (BASILEOS). Until this time he had dated only to *modify* the posthumous silver coins of Alexander struck in the mint which Alexander had established at Alexandria in Egypt. The head of Heracles wearing a lion scalp was modified to show a likeness of the divine Alexander covered in an elephant scalp. This would remind of Ptolemy's own Indian exploits under Alexander, and the fact that he possessed the conqueror's body. (The funeral cortege carrying the body of Alexander back to Macedon had been intercepted by Ptolemy who compelled Perdicas, to whom it had been entrusted to convey it to Egypt, where, at Memphis, but soon transferred to his new capital, Alexandria. Ptolemy interred and paid divine honours to the departed young conqueror.) The reverse of the coin, depicting Zeus seated was changed to show a standing figure of Athena poised to throw a spear. The name of Ptolemy starts to appear on the reverse side from about 317 B.C.

Around this time the Attic standard of weights was abandoned in favour of the Rhodian standard used by the merchant princes of the island of Rhodes. A tetradrachm (4 drachma coin) struck to the Attic standard weighed approximately 17.2 grammes, whereas a Rhodian standard, also known as Chian, tetradrachm weighed approximately 15.6 grammes, or conveniently 10% lighter than the Attic piece. But, after 305 B.C. Ptolemy switched to the weight-standard current in Cyrene (tetradrachm approx. 14.5 grammes) or about 7% lighter again. There often appears in the reverse field an eagle grasping a thunderbolt which may be regarded as the personal emblem of Ptolemy I. Soter ("Saviour"), since he adopted it as the reverse *type* of his coinage struck from about 305 B.C. in his own name and bearing his own portrait on

the obverse. After his death in 283 B.C. the eagle on thunderbolt became the standard reverse type for the succeeding rulers of the dynasty.

The gold coinage, until it ceased around 180 B.C., shows a variety of types. Under Ptolemy I gold staters show a reverse type of a quadriga of elephants carrying the divine Alexander. In the reign of his son, Ptolemy II Philadelphus ("Sister-loving") gold coins of eight and five drachma bear interesting double portraits on each side. The deified Ptolemy I and his wife Berenice I (who were also brother and sister) appear on the reverse, while their children Ptolemy II and his sister/wife Arsinoe have their conjoined busts represented on the obverse. (Such intermarriage had long been an Egyptian royal practice.)

During this reign there was a prolific issue of gold octodrachms (weighing 8 drachma) and silver decadrachms and tetradrachms (weighing 10 and 4 drachmas respectively) commemorating beautiful Arsinoe after she died in approximately 270 B.C. Gold octodrachms passed current for 60 Ptolemaic silver drachms (i.e. 15 silver tetradrachms) and were known to the ancients as MNAEIA (the "MINA" referred to in the New Testament in Luke, chapter 19).

In the reign of Ptolemy III, Euergetes ("Benefactor") a fine series of gold and silver coins honour his wife, Berenice of Cyrene. (He re-united Cyrenaica to Egypt by marrying the daughter of his father's half-brother.) These splendid portrait coins remain the finest of the Ptolemaic series, some apparently struck at Ephesus in Ionia. Ptolemy III successfully invaded Syria, and his fleets captured the wealth of many cities dotted along the coasts of Asia Minor and Thrace.

An attempt was made to get all business in Egypt transacted on a silver basis. But this very soon broke down, for the economic reason that the market price of silver bullion in Egypt was far higher in relation to gold and copper than anywhere else in the Greek world; and before the middle of the 3rd Century B.C. a copper standard had to be adopted for internal trade, expressed in a coinage of bronze drachmas and fractions of the drachma, containing their full intrinsic value; while silver continued to be struck, but was mainly required for foreign trade. This dual currency lasted on till the end of the Ptolemaic dynasty, though with a steady depreciation.

Ptolemy V Epiphanes ("Illustrious") who succeeded to the throne as a child in 203 B.C. managed to lose all the gains of his grandfather (except Cyprus and Cyrene) to Antiochus the Great of Syria, whose daughter Cleopatra I he, however, subsequently married. Cyprus (KUPROS) was the main source of the copper used in the bronze coinage.

In 181 B.C. this Cleopatra became the guardian of her small son, Ptolemy VI, Philometor ("Loving his mother"). From this reign onwards as a result of invasion and foreign interference we see a continual decline in both the coinage and the fortunes of the house of Ptolemy. Silver coinage becomes progressively debased, with the portraiture reflecting a stereotyped likeness of the founder Ptolemy, and gold coinage ceased early in this troubled period. The last member of the reigning Ptolemys happen to be to us the best known of all! Queen Cleopatra VII, between 51 and 30 B.C., was the dominating personality first in Egypt and then in the east of the Roman Empire. Whilst her ordinary coinage resembled that of her father's reign with a caricature portrait of Ptolemy I, she issued many coins with her own portrait. Silver drachms and bronze pieces of 80 and 40 copper drachms with her portrait show a closer resemblance to Elizabeth I of England than to Elizabeth Taylor of Hollywood!

Throughout this dynasty the bulk of the coinage was minted in Alexandria which had grown rapidly into the largest of all Greek cities, renowned for its fabulous wealth, its artistic and scientific activity, its huge and racially diverse population, and its cosmopolitan outlook.

PART II

Although the city of Alexandria continued to flourish under Roman rule it never again enjoyed a position of such pre-eminence, declining only after the Arabs captured it in 640 A.D.

The grand-nephew of Julius Caesar defeated the combined naval forces of Antony and Cleopatra in 31 B.C. to become undisputed ruler of the Roman world which now included the province of Egypt. By this time the bronze pieces were much diminished in size and the silver tetradrachms were only about 25% fine.

Augustus struck no distinctive silver coinage for Egypt, but made five experimental attempts at discovering the best form of bronze currency.

Early in the reign of Tiberius it was evidently realised by the Rome authorities that the old Ptolemaic currency of debased silver tetradrachms was the most suitable way of supplying Egyptian commerce with silver: and in 20 A.D. the issue of these coins are resumed after an interval of half a century. The tetradrachms struck for Tiberius are unusual in that while they are irregular in weight the actual silver content is always about the same, and it is approximately that of the Roman denarius. This suggests that denarii which had come into Egypt under Augustus were collected at the Alexandrian mint, and thrown one by one into crucibles, with an indeterminate quantity of base metal added, to be melted into blanks for the new tetradrachms.

Throughout the Alexandrian series the coinage had little relation to the issues of the mint at Rome. Firstly, the coinage continued to be based on the Greek standard adopted by Alexander the Great, the silver unit being the stater or tetradrachm, with lower values expressed in drachmas and obols, six obols equalling one drachma. The close control of the country as a virtual private domain of the Emperor, conveniently fenced off from neighbouring provinces by physical barriers, made it possible to try out experiments in organisation and management without any interference by appeals to Roman law or custom. One way of securing this isolation was by giving it a special currency.

If the billon tetradrachm was to be equated with the Roman denarius the bronze denominations struck for Egypt had by the end of the first century settled down to five: the drachma, half-drachma, di-obol, obol and quarter-obol, which could be equated with the sestertius, dupondius, as, semis and quadrans of the Roman imperial system.

The greater part of the population of Egypt had scarcely any need for coin, except to pay their taxes. Only at Alexandria was there any considerable activity in manufacturing for export, consequently the needs of the province in regard to currency were very simple and it can be said that very little coin circulated outside the city of Alexandria. Alexandrian coins are rarely found outside Egypt; and conversely Roman imperial coins rarely appear in Egypt before the mid-3rd Century A.D.

The output of the Alexandrian mint fluctuated very considerably; its production also seems to have been greater in summer when the village-dwellers outside of the large towns had gathered

the harvest and maybe had a rare opportunity for shopping. The coins are dated by the Egyptian regnal years of the Emperors, which in ordinary years began on August 29th; and the first year of a reign was the period from the actual date of accession to the following August 28th.

From the style of the coins, it appears that the work of production was done by local artists, for it is definitely Greek rather than Roman. The art is typically Alexandrian. There are certain technical features, such as the fixed position of the dies and the use of bevelled blanks for the bronze coins, which are inheritances from Ptolemaic practice.

The standard of die-work also fluctuated. It achieved its highest level during the reign of Hadrian when it seems that highly skilled engravers were brought in to raise the standard of the coinage to co-incide with Hadrian's visit to Alexandria. However, by the end of the next reign, that of Antoninus Pius, the situation had rapidly deteriorated so that the coins produced were inferior in every respect to anything that had come from the Alexandrian mint: the designs were crude, the engraving careless, and the legends blundered. A visit to Alexandria in 200 A.D. by the Emperor Septimius Severus *seems* to have aroused the artists to attempt something worthier of the city. Apart from a brief revival towards the end of the reign of Gallienus (A.D. 253-268) the coinage displays little artistic merit in the final 30 years of the series.

After the middle of the second century the issues of bronze became more and more restricted, and after 220 A.D. none was struck except for commemorative purposes.

The billon tetradrachm, of decreasing silver content, (as low as 1% in the end) remained the only denomination regularly issued until Diocletian's reform of the Roman bronze coinage in about 295 A.D. This reform spelt the end of a distinctive Egyptian coinage produced at the great mint of Alexandria, an issue second only to the massive output of the mint of Rome itself.

In conclusion, something should be said of the reverse types used on the Alexandrian coins. These fall into eight classes, being (a) Imperial types, and portraits of members of the Imperial house; (b) Gods, Goddesses and heroes belonging to Greek mythology; (c) Deities of the Graeco-Egyptian cycle; (d) personifications, including the representations of cities; (e) a small but significant group of pictorial subjects; (f) buildings; (g) animals,

birds, etc.; and (h) inanimate objects.

Because of their large size the bronze drachms best convey the diverse themes represented throughout the Alexandrian series. A series of drachms depicting the "labours of Herakles" and a series of Zodiacal drachms show something of the ingenuity of a new artist at the mint in Antoninus Pius' time. And the representation of the Pharos, one of the "Seven Wonders of the Ancient World", remained fairly constant. Apart from a glass vase found in Afghanistan, the Alexandrian coinage provides what is probably the only accurate pictorial evidence of that famous light-house! Another legacy of early Ptolemaic times was the zoological garden which hunts and gifts had filled with rare animals. Some of these animals such as the hippopotamus, crocodile, lion, elephant, ibis and eagle appear on the coinage.

However, in the 12th year of Diocletian's reign — 296 A.D. — the mint at Alexandria ceased producing a distinctive local coinage with Greek legends, and simply became one more mint striking the normal Roman coinage with Latin inscriptions. But what a numismatic treasure it left behind!

THE LAST APPEARANCE OF PESCENNIUS NIGER ?

By John Sharples

The year 193 began with confusion at Rome. The Emperor Commodus was assassinated on New Year's Eve after a long career of displaying all of the characteristics of an emperor that the Roman Senate found most distasteful. Pertinax, a top ranking senator was quickly selected to take his place as there was a great fear that civil war might have resulted from the assassination of Commodus (who displayed all of the characteristics of an emperor that the army loved). For eighty-eight days Pertinax reigned as a strict senator and good administrator, characteristics loved by the senate but hated by the army. Then he was assassinated by the Praetorian Guard — his personal body-guard. The Praetorians were, after all, army men.

Then followed one of the most fascinating events of Roman history, the auction of the principate. Inside the Praetorian camp was Sulpicianus, prefect of the City of Rome and Police

Chief, outside, on a ladder was Didius Julianus. The scene is vividly described by the historians of the day. With the guardsmen running from the wall to the camp headquarters.

"Julianus offers us fifteen hundred sestertii, what do you offer?" and "Sulpicianus offers two thousand, what do you offer?"

Eventually Julianus was successful with a bid of 25,000 sestertii for each member of the guard and a promise to reinstate Commodus and have him declared a god.

This upset the senate and different groups sent out to their supporters for aid. Clodius Albinus was governor of Britain and controlled the three British legions, Septimius Severus was Governor of Pannonia Superior and controlled the three Pannonian legions and Pescennius Niger was Governor of Syria with its three legions.

These three were all to eventually become emperors and appear on the coinage.

Severus in Pannonia was closest to Rome and was first to receive the news and the call for aid. He was quick, Julianus bought the empire, March 28th. The news cannot have reached Severus until early April and by April 9th he had gained the support of all the troops of the Danube and had himself proclaimed emperor. To ensure his position he also wrote to Albinus in Britain and offered him the second in command position, Caesar. By early June he was at the gates of Rome, Julianus was dead and the Praetorian Guard was dispersed in a bloodless coup.

Unfortunately, the news and call for aid to Pescennius Niger in the East was still travelling and news of Severus' coup was weeks behind. Niger therefore took the same steps as Severus and was also proclaimed emperor by his troops. Civil war could not be avoided. The battles raged across Turkey, and Byzantium (modern Istanbul) held out in favour of Niger even when he was pushed back to Syria. Eventually, in early 194 the final battle between Severus and Niger was fought on the beach at Issus (exactly where Alexander the Great had defeated the Parthians centuries before). Severus was victorious and Niger's head was cut off and sent on a pole to Byzantium to cause despair in the besieged city.

That marked the end of the occurrence of Niger's head on coins,



and generally it is thought the last appearance of the man in numismatics (except in the mints of forgers for his coins are all rare). But a medal exists in the British Museum which shows Severus addressing his troops. It is dated TR P III, the third year of Severus holding the Tribunitian Power, 195. In the British Museum catalogue the scene is described as Severus addressing his troops with his two sons, Caracalla and Geta standing behind him.

There are medals (Plate I) which show this scene where two figures standing behind Severus are quite clear. But on this one, only a head occurs for the second figure. If you look closely you will perhaps see that the head seems to be attached to a pole — held by the first figure. Are we looking at the last appearance of Pescennius Niger in Numismatics, a skull on a pole — as he was sent to Byzantium? What would be the occasion for such a weird event?

One occasion is obvious. After Severus defeated Niger he set out to punish the Parthians who had taken advantage of the unrest within the Roman Empire and had taken over a couple of cities which were under Roman protection. While he was doing this, Clodius Albinus revolted and moved his armies to Gaul where he gained the support of the Spanish and German legions. These armies wanted an emperor who would look after them, not fight wars in distant Asia. The scene on the medal is that of Severus addressing his army before setting out to fight Albinus. Niger's head was brought along to show the troops what happens to enemies of Severus.

The medal which has survived is a later issue as its obverse legend records IMP.X that is ten victories of Severus as Emperor. This dates it to A.D. 197–198 after Albinus was killed and received similar treatment, his head being cut off and sent to Rome.

THE FIRST “KINGS OF ALL ENGLAND”

By Jeffrey Turnbull, NAV 799

1. Aethelstan 924–939

Edward the Elder, King of Wessex established his kingdom as the supreme power in Anglo-Saxon Britain, after battling the Danes for many years. By the time of his death in July, 924, he had annexed every colony south of the Humber River.

His eldest son, Aethelstan was crowned at Kingston on September 4, 925. Early in his reign he established supremacy in his realm and succeeded in driving the Norse king from York and secured a yearly tribute from the Welsh princes. In 934, he harried the Scots by land and by sea until, three years later, the Kings of Scotland and Strathclyde allied with Analf, King of Dublin began an invasion of England. Aethelstan engaged and defeated them at the battle of Brunanburh. The last years of his reign saw the King further consolidate his Kingdom-state of Wessex, which by the time of his death, included most of present-day England.

Aethelstan is well remembered for issuing a new code of laws, and in numismatic circles for his modernisation of the existing coinage system including doubling of the existing thirty mints by the end of his reign, and establishing a uniform coinage system by the coinage law enacted at Grately. This ensured that pennies throughout Britain would bear an obverse design and legend of standard type.

His coins do not quite match the artistic merit of his father's issues, but they do begin to bear the name of the moneyer and the town in which he minted on the reverse. Of supreme importance is the title by which he styled himself: — REX TOTIUS BRITANNIA — “King of all England”. His main coin types include the Small Cross, Diademed Bust, Two Lined and Crowned Bust types, all of which are rare. There were also some local issues in north-western towns.



- | | | |
|----|--------------------|---|
| 1. | Two Line Type. | Obverse— Aethelstan Rex, small cross pattee.
Reverse— Cenbreht Mo |
| 2. | Two Line Type. | Obverse— Aethelstan Rex, small cross pattee.
Reverse— Pinele Mo (N.E. moneyer) |
| 3. | Crowned Bust Type. | Obverse— Aethelstan Rex, crowned bust right
Reverse— Aelfpald Mo Lond. Civi. |

2. Eadmund 939–946

A half-brother of Aethelstan, Eadmund became king at the age of eighteen and immediately inherited the defence of the kingdom against the Vikings, a task which he maintained steadfastly throughout his short reign. In particular, he challenged Olaf Guthfrithssen, King of Dublin who saw the opportunity at Aethelstan's death to re-invade Britain. The invaders set themselves up in York, and when Olaf died in 942, Eadmund regained Northumbria, driving out the Danish Kings, Olaf Sihtricson and Raegnald. After capturing Strathclyde, he gave it to Malcolm of Scotland and so established peaceful relations with him. As well, his reign marks the beginning of the monastic revival in England. Eadmund was killed in his palace while defending a steward against a criminal who had returned from exile. He had reigned for only six years. As neither of his sons were old enough at that stage to reign, (both later did), the throne passed to his brother Eadred.

Eadmund's coinage consists of issues of the penny and a very rare halfpenny. The pennies of the main type, the 'Two Line'

issue and the 'Crowned Bust' type were struck at both Northern and North-Western mints, including York and Lincoln. The former type has some seven varieties. One rare penny, (North 703) a 'flower' type struck at Derby indicates the recovery of that city and the re-establishment period from 942.



- | | | |
|----|----------------|--|
| 1. | Two Line Type. | Obverse— Eadmund Rex, small cross pattee
Reverse— Moneyer Aelfpald. |
| 2. | Portraid Type. | Obverse— Eadmund Rex, crowned bust right
Reverse— Ergimbalt Moneta. |

3. Eadred 946–955

Eadred, brother of Eadmund and half-brother of Aethelstan, became king on the death of Eadmund. By 946, the authority of the English had been re-established over the Danelaw but Northumbria remained a more difficult proposition if there was to be a fully united kingdom. On his accession to the throne, the Northumbrians were prepared to acknowledge his overlordship, but soon swung their sympathies toward the Norwegian Eric Bloodaxe in 948. When Eadred learned of this, he ravaged all of Northumbria in an attempt to bring them to subjugation. This was not completely successful, for although they were content to yield to Eadred at that time, they accepted another Norse king, Olaf Sihtricson one year later. The Northumbrians overthrew Olaf in 952 in favour of Eric Bloodaxe, but turned against him two years later, expelling and finally killing him.

When the kingdom had been united by the final incorporation of Northumbria and the first great episode of the Viking invasions had been concluded, English rule was established although Danish blood and customs remained. Eadred himself left a large portion of his money to be used by his heirs if necessary to buy peace should further conflict with the Viking invaders be imminent.

His coinage does not differ from his two predecessors, that is in the main types; the 'Two Line' and the 'Portrait' types. As in Eadmund's reign, a few halfpennies were struck and although Eadred's will left provision for gold to be struck into coin, no examples have survived, if indeed any were struck in the first instance.



Two Line Type.

Obverse— Eadred Rex N.
Reverse— Deodmaer M.

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A LITTLE HISTORY ON THE TOKEN ISSUES OF JOHN AND WILLIAM ALLEN

By George D. Dean

Token collectors will all agree, I am sure, that these pieces are hard to obtain — equally so has been any information on the brothers Allen.

Kiama (John Allen) is 74 miles south from the city of Sydney on the Pacific coastline and 23 miles from the city of Wollongong while Jamberoo (William Allen) is in a beautiful valley just 6 miles from Kiama.

Popular theory for the origin of the name "Kiama" is from the aboriginal word "KIARAM-A" meaning "where the sea makes a noise", no doubt referring to Kiama's famous "Blow Hole". This was discovered by George Bass in 1797 after anchoring his whale boat in Kiama Harbour. When the seas are rough a gigantic fountain of spray is forced into the air at times reaching a height of 200 ft. and it is a great tourist attraction.

The first land grant in the parish of Jamberoo, which embraces both Kiama and Jamberoo, appears to have been to one Andrew Allan (note the spelling) in 1817. The early settlers of the area travelled to Wollongong either by boat or overland by horseback or rough carts, then on to Jamberoo and thence to Kiama.

Kiama's first resident appears to have been David Smith who arrived in the area in 1821 to make a living cutting the extensive cedar forest and by 1826 a real industry had developed.

At Kiama, the town site was reserved in 1826 and in 1829 Surveyor Knapp was instructed to make a plan in preparation for setting out a town. Huddle was surveying there in 1830 and Jacques in 1831 when a party of troops from Wollongong arrived to erect huts and barracks and to preserve order among cedar getters.

Eventually Kiama became the port for shipment of the district's cedar also wheat, barley, pork, potatoes, butter, ale and timber. I mention these commodities as both the Allen lads had general stores and handled most of these items. The surplus, no doubt, was exported.

In the Register of Spirit Merchants and Brewers of 1st January, 1854, we read — "John Allen, Spirit Merchant, Terralong Street, Kiama, 1854, 1855, 1856, 1857" (also) "William Allen, Spirit Merchant, weatherboard house, Jamberoo, 1856, 1857, 1858".

From the short history available, it will be seen that Jamberoo in 1855 was quite a thriving centre while Kiama in the same year had the town area largely cleared but there were only a few buildings, the greater part of the town lands, though sold, were being used for cattle grazing. The population of the Kiama district in 1861 was 4,701 whilst that of the town was 741.

As Kiama grew, Jamberoo seemed to die and in 1872 we find the former thriving Inn, "Man of Kent", closed through lack of business. By 1900 not a brick remained to mark the site where the Inn stood. Though there was no great fire recorded in



Jamberoo. in 1980 no old building was to be seen standing.

Jamberoo today is a small township in the centre of one of the richest dairy farming areas in Australia. Incidentally, the area now known as Jamberoo was from about 1838 called "Village of Woodstock", so named after the flour and timber mill built by Capt. J.G. Collins called "Woodstock". In 1841, "The Australian" offered the "Village of Jamberoo" for sale and was bought, it appears by R.H. Owen to become "the private village of Jamberoo", commonly called Jamberoo. In 1848 half-acre lots at "Woodstock" were offered for sale and it is believed from about this period on, Jamberoo was born.

A post office was sought in 1843 for Jamberoo but this was not opened until July of 1852. R.H. Owen was the first Postmaster, followed by W. Allen (believed to be one of the brothers) in 1855, who conducted the office in his store. Whilst mails were carried overland, produce on the other hand was shipped through Kiama to Sydney on small coastal vessels calling two or three times a month and taking some 12 days between Kiama and Sydney.

By 1856 Jamberoo had become a thriving, hustling village with stores in abundance with the blacksmith replacing the woodsman of earlier days. Jamberoo by 1859 had four stores and two public houses, two schools and three churches.

It is of interest, I feel, that "Henry Clarence Kendall (the great Australian poet) wrote his sweetest verse while he was assisting William Allen in John Allen's store in Jamberoo about the year 1860".

Sir Henry Parkes spent the early part of his parliamentary career as a Member for Kiama.

I am quite convinced that both Allen brothers were in the areas defined on the tokens and were in business there in 1855, the date on both of the tokens. How long they stayed there I do not know but one of my keen local historian correspondents (Mrs. Jean Williams) tells me of an entry in her grandfather's diary that a Mr. Allen came to stay with him in November, 1869 – but was it one of the brothers, and if so, which one?

Allen tokens are rare, especially in good clean, undamaged condition (fine or better). Some I have seen appear to have been in a fire. Kiama has had a number of these over the years. The first was in 1888 in Muir's Store in Terralong Street, the principal thoroughfare. Another fire destroyed a great part of Kiama town on 1st October, 1899 – 16 shoppes and dwellings in Terralong Street – while two months later another fire completed the destruction of Terralong Street's main business centre.

Fires, I feel sure, could have made quite a reduction in the remaining specimens actually available to token collectors (collectors) today. The surviving two dozen or so pieces have all been subjected to many indignities, some more than others. A most common fault is not having a good high rim to protect the design and wording and most show some weak lettering being the result of poor production methods. On some tokens, portions of words and design have disappeared altogether. This was caused in no small way by Thornthwaite using pure copper blanks which are quite soft and wear smooth rather quickly.

One peculiarity of these tokens that is hard for collectors to follow is that whilst Jamberoo today is quite a small centre, approximately two dozen specimens of this A6 token remain, whereas Kiama, a thriving municipality, has but four (or more) A5 pieces available.

Though it is often stated the tokens were rejected for their poor workmanship, I now wonder if in fact John Allen decided to cancel his order, perhaps after sighting samples or patterns prepared by Thornthwaite, and because business was not too brisk anyway.

It appears that William Allen placed an order with Thornthwaite and the specimens now remaining are some of those passed on by the Annandale Tollgate Keeper who, as Dr. Andrews states, received rejected token order from Thornthwaite at 1d. each to pass on to hapless wayfarers.

Regarding John Allen, it appears but a few patterns were struck with the view to obtaining an order and on showing samples to Allen, he changed his mind and somehow very few specimens survived. Perhaps these also were in the batch of tokens given to the Tollgate Keeper. The book "Collecting Australian Coins" tells of young lads finding copper discs and of playing ducks and drakes with them in the canal near the Annandale Tollgate Keeper's house.

Another point to consider is, I believe we are fortunate to have this many specimens available to collectors because it is reasonable to assume that if the tokens were any better made, then perhaps they would have been withdrawn and sent back to England on the "Himalaya". Had they been offered for exchange, they would have been rejected, as only those of full weight or had promises to redeem impressed on them and not those *poorly manufactured* (as these were), underweight or counterfeit or recently made were to be accepted by the Government agents in exchange for regal coinage.

Many questions remain unanswered and it is hoped that the little information I venture forth will help someone to take research a step further. There is always the chance that another Allen token could be discovered by anyone lucky enough to recognise it. Indeed, I have been told by a very knowledgeable and keen student of the token series that at the Coin Display put on by the Australian Numismatic Society in the Sydney Town Hall in 1966, someone came up to the information counter with a "handful" of old copper 1d. tokens. My informant went on to say they were all Allen tokens and he swears they were from Kiama.

For years we were led to believe that but two existed. Recently, possibly prompted by high prices for John Allen tokens, someone has recognised the value of his little hoard and is quietly drifting them out one at a time. Today I am sure four have changed hands, and possibly five. I for one am not anxious to pay a big price for a Kiama 1d., though if someone cares to donate one, I am sure I could find a space for it in my tray.

Finally, I wish to acknowledge the sterling help of Mrs. Jean Williams of Kiama and references from "Blue Haven" by William A. Bailey for much of the background information.

AUSTRALIAN TOKENS

T. May

HANKS & LLOYD and Associated Variations In the Australian Token Series.

I have endeavoured to follow the fortunes of just one group of Sydney Trader's Tokens. Those of "The Australian Tea Mart" from 1855. The tokens in question are pennies and halfpennies as listed:-

- 1855 - Hanks & Lloyd, with the "Sydney Railway" commemorative reverse (A188, 189)
- 1857 - Hanks & Lloyd, with the "Peace & Plenty" reverse (A190, 193)
- 1857 - Hanks & Compy., also with the "Peace & Plenty" reverse (A184, 186)
- 1863 - Metcalfe & Lloyd, with the "Wine & Spirit Merchants" reverse (A369, 370)

All except the last are known to be the product of Heaton & Co., while the last is strongly suspected to be from this die-maker.

The business was founded primarily by Mr. J.G. Hanks, who in partnership with Mr. Lloyd founded "The Australian Tea Mart" in 1855 as "Hanks & Lloyd". In fact operations commenced very close to the time that the Sydney Railway was opened (Sept. 1855) and the first token was issued with this commemorative reverse.

The "Great Southern & Western Railway" was operated by a private company, only later being taken over by the government.

Hanks & Lloyd commenced trading at 319 George Street South, just opposite where the old Queen Victoria Building stands today (between Market & Park Streets). The first tokens were issued in quantity, and are classed as "R2" in Renniks today.

The street numbering system in Sydney changed even more than it did in Melbourne, in fact three times between 1851 and 1863! So George Street South 319 became 478 George Street, from whence the business operated primarily during the successive token series. The "Railway" Commemorative series had to suffice until 1857, when new tokens were ordered with the "Peace & Plenty" reverse. A large consignment of these was lost when the clipper "Dunbar" sank tragically at "the Gap" South Head Sydney.

Some of these were salvaged with other relics by skindivers in 1966.

Both pennies and halfpennies are known from this source. Though showing the effects of corrosion to varying degrees, many are still remarkably well preserved, considering their immersion.

A further large consignment of tokens arrived safely; enough have survived to be classed as "R2" in Renniks. However, the same year (1857) the business underwent a change and became (John) Hanks & Company at the same 478 George Street locality, and issued "Hanks & Company" tokens. These must have been ordered early enough for them to also be dated 1857, and in large enough numbers to supply the company through to 1863. They are classed "R2" in Renniks today.

In 1861 Mr. John J. Hanks, the son of the founder, opened a parallel grocery business at 558 George Street as "J. G. Hanks & Co." moving to 520 George Street in 1862. (This last not far from Park Street.)

The original firm (still at 478 George Street) was joined by Mr. Thos. Metcalfe in 1863, and renamed "Metcalfe & Lloyd". Mr. J.G. Hanks then had an interest in both this and his son's business.

The last of this token series was issued at this time, and in large quantities. The Halfpenny is the least common of the series, being "R3" in Renniks. The design shows distinct changes from the previous series, though much points towards Heaton & Sons being the producer.

The business is now described on the token as "Shipping & Family Grocers", "Wine & Spirit Merchants", and "Purveyors of Concentrated Family Coffee". For smaller families perhaps?, or concentrated coffee?

This marks the end of the token series, but not the business. In late 1866, the name changed again to *Metcalfe & Foss*, with the senior partnership of Mr. Thos. A. Foss, the retirement of Mr. Lloyd and the transferral of interest of Mr. J.G. Hanks to his son's business (J.G. Hanks & Co.).

However, the old firm did not long survive this change as it broke up completely by 1868. Nevertheless, the parallel company of J.G. Hanks & Co. continued on at 520 George Street with the elder Mr. Hanks, his son and later descendants of Mr. Lloyd.

Mr. J.G. Hanks retired in 1877, while the firm prospered during the remainder of the century.

In 1894 the address moved to 448 George Street, one door from Market Street, then 498 George Street, near the old Royal Arcade in 1901.

Yet another parallel business, Lloyd & Co., commenced trading in 1899 at 594 George Street (south of Park Street), with the descendants of Mr. Lloyd as principles.

In the first quarter of the 20th Century the fortunes of J.G. Hanks & Co. subsided into the suburbs. It disappeared in 1925 while Lloyd & Co. continued on to 1962 still using some of the old brand names. "Hanks & Lloyd" tea and coffee was still marketed up to this date.

However, even this interesting reminder of the 19th Century company disappeared at last amid the upheavals of the early 1960's takeovers and changing business scene.

References -

SANDS BUSINESS DIRECTORY	1857 ed., et seq.
SYDNEY MERCHANTILE JOURNAL	1857 ed., et seq.
Material ex SYDNEY MORNING HERALD	1854, et seq.
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AUSTRALIAN MEN OF MARK, Vol.1 & 2	1889
Articles in contemporary Journals, Papers, etc.	

COMMISSION INTERNATIONALE DE NUMISMATIQUE (CIN) NEWSLETTER

Late in 1980 the CIN began to issue a newsletter. It records important events in the numismatic world. The following subject matter is discussed: -

SYMPOSIUMS
EXHIBITIONS
UNIVERSITY COURSES in NUMISMATICS
COIN HOARDS
NEW PUBLICATIONS and PUBLICATIONS IN PROGRESS
MUSEUM NEWS and NUMISMATICS IN THE NEWS.

The Science Museum of Victoria receives this Newsletter, and would be happy to forward any items of Australian Numismatic news to its Editors.

MONEY BOXES

By Len Henderson

With the passing of Christmas and the New Year Holidays many people would no-doubt find themselves a little short of money. They would also probably need to "rat" their money box before starting to fill it again. The type of money box you have can vary considerably. They can be in the shape of toys or of animals.

The history of money boxes goes back to just after the beginnings of currency. Soon after the Lydians had invented coinage, instead of barter, people realized the benefits of thrift and "pyxus" or "pigs" were made. These were simple containers of baked clay with a slot in them so that coins could be dropped in. When you wanted to get the money out you "slaughtered the pigs" by smashing the clay pot. Less than a handful of these extremely early money boxes have survived. There are at least two money boxes which can be dated to first century Roman times.

If you want to collect money boxes the value of them does not depend upon the value of coins that have been "popped" in at various times - nor does it necessarily depend upon the age of the pot. As far as collectors are concerned the most desirable "piggy-bank" is that made for the 1887 Jubilee of Queen Victoria. A series of advertisements appeared in 'The Sunday Times' in 1973 offering £500 for these. Also in 1973 Southby's held an auction, of a general sale of numismatic items, at which a small number of money boxes were offered. Two mechanical money-boxes went for £55 each. One was a cast iron monkey on a mole which kicked the coin into a hole and the other was William Tell who fired a coin into a slot in a castle turret when his foot was depressed. These mechanical money boxes dated from 1890 and 1896.

The term "piggy-bank" which I have used is supposed to have been 'coined' last century by the temperance movement who claimed that the non-drinkers could save, have decent meals and clothe their families properly and 'if only they would drop a coin into a metal pig they would not with a pig in the sty'. This story is not that recent for the term 'pig', to refer to a money box, dates back to at least 15th century Scotland.

"The National Dictionary of Scotland" says that the term started in Northern England and the border counties in the middle of the 15th Century and then became "pirrie-pig" or "pirrie-pigs" by about 1679. The verb 'to pier' has a great variety of meanings relating to twisting or turning movements. The Scottish National Dictionary says that the term 'perlie' referred to the twisting and turning of a knife blade to get the money of the pig. In the west of Scotland the word used was 'pinner'. These Scottish "pirrie-pigs" were often in the shape of a chest-of-drawers and sometimes of an old man called "Souter Johnny" - (Johnny cobbler or Johnny shoe-maker).

The word "pig" may be related to the Roman "Pyx" although this is merely philological conjecture.

Medieval money boxes were usually spherical pottery vessels but animal or human shapes are not uncommon. The Guildhall Museum in London has a good number of pottery money boxes found in and around London and some of which date from the 14th Century: one in the shape of a Sussex pig.

If you happen to be a collector and want further information on the subject there have been a small number of articles printed in magazines, i.e.:-

COINS and MEDALS	...	...	...	...	...	for January, 1977
COIN MONTHLY	...	...	...	...	...	for March, 1973
SEABY'S BULLETIN	...	...	...	...	...	for March, 1978

However it seems to me quite appropriate that the best article is "MONEY BOXES" written by an official of "Clubb & Sons, Lock and Safe Company Ltd."

METHODS OF NUMISMATIC RESEARCH

By Len Henderson

For some time past I have been planning a book on the Trade Token Issuers of Victoria. Many books and articles have dealt with the actual tokens themselves, but there have been few which dealt with the people who issued them.

For numismatists of the past there was a certain way of going about our study. Coins, tokens, medals and badges would be found and studied in relationship to what was found with them. If it was a small, isolated find then the literary historical background would be gone into. Here, in Australia, we don't have the same opportunities for that sort of work. We don't have the background of rich dilettantism nor do we have the people who could even think of commissioning a scholar to write for them unless it is a university college where it is expected that a Fellow or tutor would "write or perish". The few professional histories of towns that have appeared - such as "Box Hill" and "Wangaratta" have been commissioned by the respective councils and have dealt with trade and local politics. The fact that some of the traders might have issued their own tokens has been either forgotten or ignored.

Years ago numismatics commanded respect among the professional historians because they could use coinage to prove theories about many of the unknown points of recorded history. Numismatics and archaeology were related subjects where one could, and did, complement the other. An historian would read in a classic that such-and-such a thing happened, and when he asked himself, "Is this true?" he could find his proof in the contemporary coinage. We know what the Port of Ostia in ancient Rome looked like by studying the coins of the Emperor Nero.

In Australia things are somewhat different. We still have to prove the date of issue of any piece from literary sources, but we are almost working in reverse. There are no classics to rely on and we look for our proof in the daily newspapers as well as trade journals.

When one reads journals and magazines there are many excellent articles but there is often no attempt made to show what lies behind the information presented. Another bug-bear we have to suffer is the paucity of references given - many of which are often wrong!

Recently I had cause to hunt up some of the supposed references in Dr. Arthur Andrews' book on our Tokens. It was a frustrating time. I had found six "references" to Holey Dollars and Dumps; three were completely wrong and the others of no particular importance. I started with the "Sydney Gazette" for 20/11/1823 which was supposed to contain news about "lead dumps and bad sixpences" on page 4. There was nothing there. I next tried page 2 of the same newspaper for the issue of 15/10/1828 which did have a few lines about "spurious coin" but the item gave no details about them and was not worth recording. The same was true of the issue of 11/4/1837 which had a brief reference to "bad money" but it did not refer to dumps. The issue of 2/1/1819 was of some minor use perhaps because it was closer in time to the actual date of issue of this particular coinage, but it was of little use today because the forgeries that were mentioned were not described so that there is no way today in which we can recognise them as being contemporary forgeries. The supposed issue of the 5th May, 1819 was the most annoying as this date was for a Wednesday but the paper was a weekly which only came out on the Saturdays! There was nothing about coinage in the issues of the previous and succeeding Saturdays. In the "Hobart Town Gazette" for the 11th August, 1826 and in the "Colonial Times and Tasmanian Advertiser", there are references to forgeries, but to **Bank of England** dollars instead of Holey Dollars.

Virtually every newspaper ever published in Australia can be found in the Public Library of Victoria. Newspapers are a difficult medium with which to work for two reasons: one, because of their bulk; and two, because of the small size of the print used a hundred and fifty years ago. When you have to wade through a paper for the information you are seeking it is easy to miss the few lines that might be just what you need.

Apart from newspapers there are a vast number of trade journals that might prove fruitful. You must first try every logical angle and then branch out to the impossible side-lines. Supposing you are researching Australian tokens, as I have been doing, you could try the Trade Directories, the Alphabetical Listing, the Board of Works, the Chamber of Commerce, the Commercial Travellers' Club, the Victorian Softgoods Association, the three different Grocers Associations that exist, and the Antiquarian Gazette. Apart from Dr. Andrews there were six or more other authors who wrote about our token coinage last century. You then must

go to local histories. James Dixon is mentioned in "Wangaratta — the history of the town" and Myles Barrowclough is mentioned in "Box Hill". This may seem strange as that last gentleman was a bookseller in Richmond but he went on to become a school teacher at Box Hill and other areas.

The "Australian Dictionary of Biography" contains the potted life-story of three token issuers of Victoria and for all I know there might be other issuers from the other states. Many token issuers were very successful businessmen and engaged in local or state politics. Perhaps a picture could be found in the local Town Hall. John Andrew, James Dixon, Orlando Fenwick, Thomas Moubray, and James Warnock all took a prominent part in local or state politics. Benjamin Butterworth represented Australia in cricket matches against the England Eleven and is mentioned in several of the cricketing yearbooks.

As well as published works there are also manuscripts which are lodged with either the LaTrobe Library or different University Libraries. Parliamentary Debates tell us about the first token issued and about the withdrawal of all tokens. Each major newspaper has a "morgue" which is really an index of what has appeared and you might be lucky enough to be allowed to go through it for references on a particular theme.

Newspapers can be very "touchy" about letting strangers in to their files and you might be like me and have built up your own index over the years. I always keep journals and magazines and try to cross-reference articles so that I can find them again if I need to check my memory about some fact, theory or opinion. It doesn't always work as I am about three years behind in my index at the moment and I have found that many of the supposed "facts" recorded are quite wrong.

Once you have tried all the logical place you then get on to the almost illogical. Always remember that many families are proud of their descent and there might be people alive today who could tell you about great-grand-dad. I have had some luck in tracking down a grand-daughter of Myles Barrowclough who was able to help me considerably with items about this token issuer. She was thrilled to know that some-one outside of the family was taking an interest in this ex-bookseller and teacher. The family of Robert Grieve was also helpful with dates.

One thing you learn fairly quickly is to ignore the dates that

appear on Tokens; many have little to do with the foundation of the firm. When researching the "Robert Hyde & Co." token I found that this firm only started in 1862, just in time to get the tokens made and to see them declared illegal! However, the dates on the pieces read 1857 and 1861! Obviously, these must have been common Stokes reverses that were used for economy.

The Crothers token of Stawell came out well after tokens were declared illegal and may have been only an advertising piece. The family only settled in Stawell in 1865 – this was three years after Government legislation banning tokens.

Government legislation covers all the coinage and banknote issues since Federation and patterns can also be found discussed in some of the Parliamentary papers but you don't have to wade through year-after-year of Hansard in order to find the references. It is well known that the Canberra Mint issues an Annual Report but what is less well known is that Treasury also issues a Report and so too does the Note Printing Branch. Before the establishment of a mint in Canberra and the Note Printing Branch there were the reports of the various branch mints of the Royal Mint in Melbourne, Sydney and Perth and the Government Printer in Melbourne. All such sources should be investigated.

Going to original sources is the best and most reliable way to find out things. Many writers have a nasty habit of "cribbing" from earlier writers and this is the way that errors are perpetuated. All too often I have found that supposed reliable references are quite wrong. Our numismatic history is not all that long but unless we make a serious start to get our facts right we are deluding ourselves, the readers of our papers and collectors of the future. We are none of us "on oath" to tell the truth as if we were appearing in a court of law but nevertheless we still have an obligation to numismatics to get our facts right. The facts are there for the finding and there is a joy in gathering information to go with our coins and medals.

Dr. COLIN M. KRAAY, Keeper of the Heberden Coin Room, Ashmolean Museum, Oxford, has been awarded the American Numismatic Society's **ARCHER M. HUNTINGTON MEDAL** for 1980 for his outstanding achievements in Numismatics.

Dr. Kraay is the grandson of the artist Sir Edgar Bertram Mackennal.

A HISTORY OF SILVER, ITS SOURCES AND ITS PART IN NUMISMATICS

By H.J. Jenkin

"Coming along the old Umberumberka Road a dash is made for the top of the hill. This reached, Silverton lay before us as a mass of canvas stretching in all directions. Iron shanties like big sardine tins dotted the whole valley. A mighty throng of restless, moving humanity of all nations, all colours and creeds bustled about. Some laughing, some sorrowing and many cursing, all busy and each intent on making money somehow. Irishmen, Englishmen, Chinamen, Germans, Scots and Australians, bold, pushing, boastful, generous and aggressive, keen as razors and hardy as Arabs; Jews, Afghans, Italians, Frenchmen, etc.... Dogs of every breed known to Australia roamed around – greyhounds, sheep-dogs, mongrels, terriers, in fact every sort of canine that knew how to follow under a cart and worry a sheep! This was Silverton". So wrote a correspondent to Adelaide newspapers in 1888. Silverton was an immense rumour that attracted men to chase a rainbow. Very little metal of value was found within the square miles of rocky soil that was dug over, but not many miles away a different story unfolded.

It seems a disputed point as to who was the first to call attention to the mineral richness of the Barrier Range. This was cattle country and stockmen rode the outback. It is said that in 1883 a Charles Rasp noticed the jagged razor-like appearance of this unusual and short range standing out in a rather flat uninteresting landscape. Rasp discussed the formation with his Station Manager, a George McCulloch and decided to peg it out thinking it might contain a tin lode. A syndicate of seven men was formed and, holding equal shares, they registered their chosen name of Broken Hill Mining Co. After some prospecting, two of the original partners dropped out, and shortly after, under the name of Broken Hill Proprietary Company Ltd., with a nominal capital of 16,000 shares of which 2,000 were issued to the public at £9 each, while 14,000, paid up to £19, were retained by the proprietors. Let us return to that company later after tracing some of the earlier history of silver.

During the past two years the daily media have given prominence to the fluctuations in the price of gold. Much has been written on

the subject, but comparatively little such publicity has included silver, although it too is a precious metal that has for many centuries had a close relationship to gold.

Silver through the ages has, with gold, been a major metal for use in coinages. It is not possible to state when these metals were first discovered, but for thousands of years silver has been used as a measure of value, a medium of exchange and a store of wealth as well as being prized for its aesthetic value.

We find in the first book of the Bible in Genesis 23:15 "Abraham weighed to Ephron the silver which he had named, four hundred shekels of silver, current money with the merchant". Here the reference is to Abraham buying an area of land and paying for it by weight of silver. This transaction was in approximately 1900 B.C. Also we read in Chronicles 29 of preparations for the building of the great temple by Solomon about 950 B.C. "David gave 3,000 talents of gold and 7,000 talents of refined silver". It is obvious that these precious metals were not in short supply even in those far-off days.

There are three main sources of evidence for mining and metallurgy, the development of which largely reflects the advancement of ancient civilizations. These are:—

- (a) Literary — the written word.
- (b) Mining sites and associated archaeological finds.
- (c) The survival of metal objects themselves.

To keep within the field of numismatics we will omit references to the earliest evidences and start where most archaeologists are in agreement — that the first coins were made in Lydia about 640 B.C.

The links with Lydia's claim to coinage are some little metal ingots discovered by archaeologists working on the site of ancient Sardis in the 20th century, i.e. 2,500 years after the coins were made. These small rounded pieces with deep impressions cut in one side are composed of a mixture of silver and gold called electrum. This material, a naturally occurring mineral, lay in the earth around Sardis and in the nearby Paetiolus River in modern day Turkey. These first electrum ingots undoubtedly were not officially issued and evidently made in small quantity since so few have been discovered.

Besides the physical evidence of the coins (or ingots) themselves, there is the written word of the Greek historian Herodotus, who

lived 484 — 425 B.C. to attest to the Lydia coinage claim. Writing of the Lydians he states, "They were the first men whom we know to have struck and used gold and silver coins".

Not until the time of King Croesus (560—546 B.C.) does the first official coinage issued by a State authority, appear. These pieces represent a distinct establishment of coinage in the true sense of the word. Croesus prohibited the use of electrum, as doubtless the varying proportions of gold and silver would render value arguable. From that point onward, only pure metallic substances, gold or silver were allowed for coins.

In spite of the numismatic evidence to the contrary, historians and indeed numismatists have from time to time questioned the very existence of electrum. However, for a contemporary opinion, we note Pliny commented:— "All gold contains silver in varying proportions, a tenth part in some cases, an eighth in others. In one mine only, the proportion found is one thirty-sixth, and consequently, that is more valuable than all the others. Wherever the proportion is one fifth, the order is called electrum".

Laurium was a town famous for its silver mines situated south-east of Athens. Its mines were probably opened up in the 6th century B.C., but were not very productive at first. In 483 B.C. a new and richer vein was struck and Themistocles persuaded the Athenians to devote this sudden access of unexpected wealth to the construction of a large fleet which made possible the defeat of the Persians at Salamis in 480 B.C. The mines continued to be intensively worked until 413 B.C. After 350 B.C. there was renewed mining, and Demosthenes' speeches show there were great fortunes being made. By the Roman period the mines were exhausted of silver. The ancient shafts and galleries for extracting the metal are still visible.

Silver was also mined in Macedonia where Phillip II issued a significant coinage — "his staters (head of Apollo) were the swords that conquered Greece". His son, Alexander the Great, issued what could almost be called a world coinage of gold staters (head of Athena) and silver tetradrachms, drachms and hemidrachms (head of Hercules resembling the monarch). Both types were continued in many places after his death in 323 B.C. The royal silver mines were taken over by the Romans in 167 B.C.

In addition to these sources of silver near to home, the rich

silver mines of Tartemis in Southern Spain were known to the Greeks in the late 7th century B.C. but later passed into the control of the Carthaginians. One early writer speaking of silver in the ancient world and the silver mines in New Carthage in particular, tells that they were extremely large, that there were 40,000 men engaged in them and that they yielded daily to the Roman people a revenue of 25,000 drachmae. These silver mines still exist. The Pyrenees also provided a major source of silver for the Romans who had no such sources in their own country.

With such an abundant supply of silver we find that much was used in trade with the East. From India came the camel caravans carrying spices and ivories, etc., and from far away China came the silks. On their return journey home these same slow plodding camels carried the silver in exchange for their owners' trading. India and China became the repository of western civilizations precious metals.

In the reign of Augustus (27 B.C. – 14 A.D.) a unified monetary system was established. The basic coins were the Aureus of which forty were coined from a pound of gold and the Denarius of which eighty-four were coined from a pound of silver. As the Roman Empire grew in area and in luxury – and inevitably also into decay – the set standards deteriorated in weight and quality. The first step in depreciation of the coinage was taken by Nero. The ratio of gold to silver had been 1 – 12, but he issued the Denarius in a reduced ration of 1 – 10.68. Succeeding emperors grasped at this reed to replenish their exchequers, until under Gallienus (260–268 A.D.) the Argentus which had replaced the Denarius was struck in base metal and then washed over with silver.

Silver readily alloys with many metals and the admixture generally differs in physical properties from the pure metal. Even the best 'fine' silver of commerce contain a few thousandth parts of copper or other base metal. The composition of the alloy is stated in terms of its fineness – i.e. the proportion of silver in 1,000 parts of alloy. For example, Sterling silver is 925 fine whilst Britannia silver is purer at 990 fine.

Greece, Spain, Germany and France produced nearly all the silver available for the use of the Old World. The frequent references to silver in the Bible show how freely it circulated as an article of commerce, and as a medium of exchange in the populous Medi-

terranean countries. Speaking of Germany as a supplier of silver, there was one particular area in the west near the border with Czechoslovakia where there were 150 mines. The most famous of them was the 'St. George' mine at a location where veins of different formations joined. One enormous block was found weighing 20 tons, described as 6 ft. wide by 12 ft. high consisting of native silver! It is related that the Duke of Saxony gave a banquet underground using this nugget as a table. Early in the 16th century a flourishing mining centre was established at Joachimsthal in Bohemia and so great was the output that a mint was built near the site to produce crown-sized silver pieces which came to be known as thalers.

There have been but small amounts of silver mined in Great Britain, and yet it was Edward I (1272–1307) who issued a statute entitled 'Denarius Anglalis qui vocatur Sterlingus' and laid down that 240 silver pennies be made from a pound of sterling silver. This standard continued until the Tudors. It was 500 years earlier that small silver coins were struck in the reign of Offa, King of Mercia, and he is credited with the introduction of the British penny.

There were considerable repercussions caused by the discovery of the new world and the finding of unbelievable wealth in Mexico, South America and later in United States of America and in Canada. Peru is richly endowed with minerals, the bulk of which is found in the high country of the Andes. Thus, the very source of wealth is at the same time the biggest impediment to its exploitation. In the high Andes, not only is transport difficult, not only are communications tenuous and ordinary comforts of life few, but the very altitude of 4,000 to 6,000 metres makes life extremely hard.

From earliest times there is evidence of mining and metal working in the Sierra and West coast of South America, but not until the Inca period are there any records other than archaeological, and even those modest indeed. With the Inca conquest of all Peru in the 15th century, the metal industry was placed on a centralised basis. Silver in enormous quantities with some gold was used for decorating their temples and ornamenting the royal households. Deep in the south of the country and high in the mountains is Potosi. It was the most prolific mine but by no means the only one, and yet its abundant production of vein ore was due to a Mexican invention. Without deeming to elaborate on the mysteries

of metallurgy I simply quote Purser in his book 'Metal mining in Peru - past and present'. "The importance of the mercury was its use in extracting silver by the amalgamation process. F de Velasio was brought from Mexico in 1571 to demonstrate the new method. Its great virtue was its efficacy with relatively low grade ores, and Potosi which was referred to as in decay only five years after its discovery because of a fall in the grade of ore, was resuscitated for a further 250 years".

Another famous mine in Peru is Huancavelica which is much closer to the capital Lima than is Potosi. It maintained the mining industry and even at times supplied Mexico with mercury. Famous, but possibly better termed infamous, the mine had a long history of disasters, litigation and debt and was locally called 'the mine of death'. Documentaries on T.V. a few months back revealed the dire conditions of the workforce.

It is of numismatic interest to note that up to the second half of the 1800's most of the silver mined was used internally for the minting of sols. 1 sol = 5 deniers or approximately one English florin. However, in 1860 the price of silver had been 60 pence (stg) an ounce, then fell to 50 pence in 1882 and to 40 by 1889. Since the value of the 900 fine silver sol coin was falling with each lower price of silver, it was decided to suspend the liberty of minting silver. This progressive devaluation of the sol had severe implications economically. From 1897 the minting of sols ceased for 17 years. Thus, the silver based currency that had served Peru and all Spanish America since the Conquest was abolished causing a severe blow to the mining industry.

MEXICO

Mexico remained subject to Spain for 300 years from 1521. From the amazingly prolific region of the Central Plateau came an abundance of silver, copper, gold, etc. The Toltecs and Aztecs had worked the mines since pre-historic times. The Spanish conquistadors were not long in discovering the mineral wealth and they soon maintained a stream of silver home to Spain that could scarcely have been exceeded had it travelled by a modern pipeline. It is estimated that Mexico yielded to Spain silver bullion to the value of four thousand million dollars.

CHINA

In the course of commerce China was also one of the major

recipients of silver from all parts of the world, and because silver coin varied in fineness, the Chinese fixed three definite standards by which they conducted their business affairs. Foreign coin which may have come across the long trails overland from the Middle East or by ship from the New World, was largely melted down, refined and cast into 'taels'. There are three main types of these interesting pieces:-

- (i) Haikwan tael of 583.3 grains of silver 1000 fine, was obligatory for Customs dues.
- (ii) Kuping tael of 573.9 grains of silver 1000 fine, was used as Bankers' money.
- (iii) Shanghai tael of 545.25 grains of silver 980 fine, was used mainly for trade purposes.

Payment for large amounts was made in ingots called 'sycee' i.e. fine.

Whilst speaking of the East it should be noted that India does not have a large output of silver but it is one of the greatest users of any major nation.

U.S.A.

Mention should be made of a major find in the United States. Back in 1850 the far west was still new territory. During the gold rush in California, odd prospectors moving along the immigrant tracks that crossed the semi-desert conditions to the east of the Rockies kept their hammers tapping at odd rocks up many a gulch. So it was that they had first come across evidence of gold, naming the area Gold Canyon. In mining they had not bothered with a superabundance of black sand and heavy pebbles, but this bluish-black sand was something they had not previously encountered. Not until a sample of this sand had been assayed in California was it known to be rich in silver -- some 75% silver and 20% gold. As with many new finds, conditions to and from the area were difficult, transport being by horse or 'shank's pony'. There were claims and counter claims, fights and litigations but nevertheless the discovery of silver in the Comstock was only second only to that of gold in California. Whilst it was the most important and productive silver mining camp in the world at the time, all was not plain sailing during the twenty years of its greatness.

To give an idea of its growth, the value of production was:-
1859 \$275,000; 1860 \$1,000,000; 1861 \$2,500,000; 1863

\$12,400,000; remembering these valuations are based on silver pegged at \$1.29 per ounce. Altogether the mines produced during their lifetime nearly US \$300 million of silver. Of more recent years the State of Utah has produced the greatest quantity of silver, but it is also mined elsewhere in the States.

Finally, a word re Australian production of silver. Broken Hill was once called 'the silverfield', a name which has long since been dropped. Silver, measured by what one ounce could buy, was more valuable in Broken Hill's first years than ever again. At first this seems strange, because the industrial demand for silver has increased immeasurably. Silver bromide is used for making photographic films; silver forms the coat in some electronic devices; silver compounds are used as fungicides; the main bearings in aircraft and diesel locomotives are lined with silver because of its peculiar resistance to seizure. A multitude of new uses for silver and a rising demand for silver ornaments and trinkets however, did not compensate for the decline of silver's main role. Silver had rivalled gold as a keystone of monetary systems, but in the second half of the 19th century it was dethroned. France and most of the European countries swung to gold, leaving the U.S.A., India, China and Japan as the main buyers of silver. Even in some of those countries the monetary role of silver was challenged. The U.S.A. would have abandoned silver much earlier but for the strength of her own silver mining industry, the largest in the world, and an industry not afraid to use political pressure. The future of Broken Hill was entwined with the politics of Washington. In 1893 Broken Hill suffered a double catastrophe when the two largest buyers of silver, the U.S.A. and India, ceased to support the price of the metal. China remained on the silver standard for another four decades, buying much silver from Broken Hill, but monetary demand for silver throughout the world was now inadequate to prop up the price.

Australia is the sixth largest mine producer of silver in the world. Most of the silver is a byproduct of lead-zinc mining while some from copper and gold mining. The three major centres in Australia are Mount Isa, Broken Hill and Rosebery. Price fluctuations occur on a world-wide scale, e.g.—

1948 Silver 999 fine	74,361
1958 " "	89,044
1968 " "	214,460
1978 " "	540,089

1981 April Silver 999 fine 515,650 i.e \$5.15.65 Aust. troy oz.

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A NUMISMATIC TEST TEAM

By Roy W. Farman

My selection of twelve of the outstanding coins of the World, with due reference to the six continents.

I have been asked by the Board of Control (numismatically) to submit a team of twelve coins as the most outstanding in historical significance, and have reluctantly consented to do so.

Certain restrictions were placed on my endeavours, and I know when the task is completed it will not meet with the approval of all assembled here tonight. However, if I have stimulated an interest in a dozen of the world's outstanding coins I will have achieved my purpose, further if I have provoked you into writing to the editor of our journal, and selecting a different, or say a better team, that is exactly what I intended when I accepted a seat on the selection committee.

At the outset the B.O.C. stipulated that all continents must be represented, in fact it must be international, a blending of medieval, or near so, with modern, and finally it was suggested that I select "big shots" hence my selection being "Dollar size".

If time permits I hope to give short sketches of each of these twelve coins, but for the present allow me to name my selection.

EUROPE	1.	The Joachimstaler.
	2.	The Petition Crown.
ASIA	3.	Sun Yat Sen Mausoleum Dollar.
	4.	The Far East Dollar.
AFRICA	5.	The Double-shaft Five-shilling Piece of Kruger.
	6.	The Ethiopian or Levant Dollar of Maria Theresa.

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|-----------|-----|--|
| AUSTRALIA | 7. | The Holey Dollar. |
| | 8. | The Australian Crown 1937/8. |
| AMERICA | 9. | The Continental Dollar of U.S.A. |
| (North) | 10. | The Silver Dollar of U.S.A. |
| AMERICA | 11. | The Spanish American "Piece of Eight". |
| (South) | 12. | |

1. The Joachimstaler or Joachimthaler.

Authorities on minting claim that Duke Seigismund in 1484, Maximilian I in 1494, and Frederick of Saxony in 1500 manufactured or cast silver bullion into discs with an extraordinary design. In 1517, or 1519, in the little town of Joachimstal, a little north of the present watering place, Carlsbad, weights of pure silver bullion were minted, eight pieces to the Cologne mark; that is, about one ounce avoirdupois apiece. These discs of silver bullion minted at Joachimstal or Joachims Valley were known as Joachimsthalers and were identical in weight with the silver coin that had been minted in the Tyrol in 1472 and 1484. Owing to the abundance and reliability of the Joachimsthaler their name became current and supplanted permanently, whatever name that may have prevailed for the silver weights fabricated in 1484 and 1500.

Going back just a little, we find that early in the fifteenth century, Jasper Schlick discovered rich veins of silver on his estate known as Joachimsthal or the Valley of St. Joachim. Jasper was made a Count and in 1432 was given the privilege to coin silver bullion. He seems to have died without exercising this privilege to any great extent. He left no children and four grandsons of his brother developed the hidden wealth they inherited. In 1517, as the silver mines began to grow in richness and production, the brothers began to coin pieces of silver bullion, which they styled Joachimsthaler Guldengroschen. In course of time the people found the name too long, and at first the name Guldengroschen was left out, then the name of St. Joachim, finally the discs of silver were simply called "Thalers".

In 1526 Bohemia passed into the control of Austria under Emperor Ferdinand I and as early as the year 1531 the name thaler is found in his regulations on coinage. With slight change in spelling the word thaler was adopted by the Teutonic countries of Europe, and soon spread into Norway, the Netherlands and Britain.

2. The Petition Crown.

At the restoration of Charles II, he continued for some time to employ the engraver of the Commonwealth, Thomas Simon, and this artist executed the sovereigns and shillings of the first years of the reign, which are the most beautiful of Charles II's coins; in truth, it has been said, the last really beautiful coins which were issued from the English mints. However, Simon was superseded by the engraver Blondeau, who had produced some patterns for the Commonwealth coins and Blondeau was succeeded by the Roettiers. Simon, in order to obtain his recall, executed his famous "Petition Crown" in which the King is besought to compare the likeness upon that piece with any that was issued by the Dutch engraver at the Royal Mint. There can be no question that this piece is in delicacy of treatment superior to any other English coin.

3. Sun Yat Sen Mausoleum Dollar.

Dr. Sun Yat Sen devoted his whole life to the cause of the Chinese Revolution. After the fall of the Ta-Ching Dynasty he relinquished the presidency in favour of Yuan Shih-kai. Within five years, and upon Yuan's ascendancy on the imperial throne, Dr. Sun led the Kuomintang to embark in the second revolutionary war. In 1916 Yuan died and he was succeeded by the Vice-President Li Yuan-hung, who appointed Tuan Chi-jui premier. These two could not agree on the participation on China in World War I. President Li then dismissed Premier Tuan and dissolved parliament, whereupon Dr. Sun established a provisional government to safeguard the Nation's Constitution. Unfortunately the war lords of the north and south could not agree; ultimately Dr. Sun convoked the ALL-CHINA Congress in 1924, but did not survive long to see the fruits of his labours. He died in 1925.

The Mausoleum Dollar which was struck in 1927 pictures the doctor almost facing the Chinese characters which were indistinct and required retouching. The burnished appearance of these coins is probably due to the fact that the specimens were struck in Italy, and the final polishing in China. The reverse shows Dr. Sun's mausoleum.

4. Far East Dollars.

These Dollars were issued for trading purposes in the Far East, by the British Government. They are quite common, but, I think, unique, as they bear no indication of the issuing country, except

the standing figure of Britannia in a fret border on the obverse. The denomination is in three languages. One dollar on the obverse and the equivalent of one dollar in Chinese and Malay in an ornamental frame on the reverse. They were distributed through the banks at Hong Kong, Singapore, Penang and Shanghai and were struck for the most part at Bombay Mint, occasionally at Calcutta Mint and a few times since 1925 at the Royal Mint, London. They were first made in 1895 and have issued at various times between then and 1930.

5. The Double shaft Five shilling Piece of Kruger.

Eronceously this well known coin has been called the "Double shaft Kruger Crown" but to the best of my knowledge South Africa has never issued a crown. The first Kruger pieces were struck in Berlin in 1892. After having been put into circulation these pieces were recalled because of an engraver's error. In the "Arms" on the reverse the wagon was double shafted whereas the typical wagon of the Boers had a single shaft. Furthermore, the designer had placed his initials O.Z. under the bust of the President. The letters OZ spell "ox" in Dutch and their presence on the coins caused much unfavourable comment.

6. The Ethiopian or Levant Dollar of Maria Theresa.

These pieces are not strictly African but have been used in Ethiopia over many years. It is the most popular coin circulating in the commercial world today. For 177 years this piec has been manufactured in Austria, without change of design, and all coins bearing the same date 1780. During the war in Abyssinia, the British troops were unable to circulate silver coins minted in London, and the British War Office was obliged to have recourse to Austria for a supply of 'Maria Theresa Thalers', in order to pay the troops. Until recently they were used exclusively in all trading and commercial cash transactions along the West Coast of Africa, in Morocco and Egypt. During the Italian campaign in Ethiopia new coins were issued by Mussolini in the hope that the new Italian Emperor, Vittorio Emanuele III, would be acceptable to the natives. The Coins were promptly rejected and it is said that even the pearls in Maria Theresa's brooches are known and counted as the coins are circulated in that country. Of recent years the pieces have been struck in London, Brussels, Bombay, as well as Vienna.

7. The Holey Dollar.

Little need to be said about the Holey Dollar, but must be picked

in the first twelve as internationally famous. Governor Macquarie's opportunity arrived when 10,000 worth of Spanish dollars came into Sydney in November 1812. He immediately took steps to have the centre punched out of each dollar piece, thus making an extra coins known as a "dump". Holey Dollars or Ring Dollars, as they were known, are dated 1813, and are now looked upon as Australia's first currency. One of Macquarie's despatches mentions that the machine for stamping, milling and cutting out the centre was made in the colony. It failed more than once, but after many failures and trials ultimately succeeded. For nine years the Ring Dollars and Dumps were current at their marked value, and in 1822 Governor Brisbane decided to remove their enhanced value, first from the ring dollar, which had never been more than tolerated by the Colonists. It is said that nearly 40,000 were placed in circulation, but to-day they are extremely difficult to come by.

8. Australian Crown 1937-1938.

Even less can be said about this true Australian coin. In the years of its issue it was known by many names:— "Cartwheel" was very popular, but this no doubt was an echo of 1797, when the 2 oz. twopence and the 1oz. penny of George III received similar names owing to their size. Casey Dollars was another name used, perhaps from the fact that the Rt. Hon. R.G. Casey was the Commonwealth Treasurer at the time. It has also been suggested that the minute letters K.G. on the obverse were mistaken for K.C. and a run on the letters would remind people of the Federal Treasurer. Mention has also been made that the Australian Crown was issued to commemorate the coronation of George VI in 1937, but if this were so, it was negatived by a second issue in 1938. Unfortunately the crown issue was never a success and it is doubtful if a crown will ever be struck again in Australia.

9. The Continental Dollar 1776.

The Continental Dollar is extremely rare, and it is supposed to have been engraved by someone whose initials were E.G. It was the first dollar struck for the United States. It was issued eleven years before the first regularly authorised coin which was the Fugio Cent of 1787, with similar devices and legends. It was possibly struck in Birmingham, England, as were so many other coins of the period. Varieties are caused by the differences in the spelling of the word CURRENCY and the addition of E.G. FECIT.

These pieces were struck in silver, pewter and brass; those in silver probably having done service as a dollar.

10. The U.S. Silver Dollar.

The Silver Dollar was authorised by Congress, 2nd April, 1792. Weight and fineness were specified at 416 grains and 892.4 fine. The first issued appeared in 1794 and until 1804 all silver dollars had the value stamped on the edge — HUNDRED CENTS ONE DOLLAR. OR UNIT. After a lapse of 36 years the U.S. dollar was again issued, but with reeded edges, and the value was placed on the reverse side. Several types have been issued since, and at least once the weight has been reduced but the fineness was increased. This coin was discontinued after 1935.

11. The Spanish American "Piece of Eight"

Quite a deal could be written about this historical piece. As the name is mentioned one begins to think of pirates and treasure islands. It received its name from the large figure eight which was incorporated into the design. The whole of the South American continent was controlled by Spain and the immense output of the silver mines was eventually minted at quite a number of places before being shipped overseas. They were coined between 1536 and 1821 and in that period no less than two billion were issued from the mints and ships laden with these silver coins, which were of high standard, sailed for centuries across the "Spanish Main". The numerous captures of the Spanish silver ships by English and Dutch privateers and pirates of many nationalities has given the piece of eight a place in romantic fiction not equalled by any other coin.

12. The twelfth man has been left to the reader's selection.

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