

"AUSTRALIAN NUMISMATIST"

Official Publication of

THE NUMISMATIC ASSOCIATION OF VICTORIA



THE CAPTAIN JAMES COOK
"COURAGE AND PERSEVERANCE"
MEDAL

Struck in copper after Cook's death in 1779. —
Obv. portrait.



THE NUMISMATIC ASSOCIATION OF VICTORIA

Founded 1946

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THE FINANCIAL YEAR OF THE ASSOCIATION

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CONTENTS

Editorial

Page

A New Boost to Research 2

MEDALLIONS

Dr. John M. Chapman

Len Henderson

Musings of a Medallophile..... 3

The Last Will and Testament 16

COINAGE

Len Henderson

Tom Howell

Ships 22

The Currency of Prince Edward Island 20

PHOTOGRAPHS

Dr. John Chapman

John Faringdon-Davis

A NEW BOOST TO RESEARCH

Stan Church, one of the best known members of the N.A.V., who died early in 1984, left the club in his will the sum of \$1,000 to be invested to provide a prize for the best paper of the year (not necessarily every year, for the Council have the discretion not to award it if they feel it is not merited).

The N.A.V. already has its major prize for the best talk of the year, the "Max Stern Trophy", given by Mr. Stern — also a member of very long standing — and awarded annually since 1967.

Judging for the "Max Stern" includes consideration of the actual presentation of a talk, the way it is delivered, and the standard of exhibits which accompany it. The Council of the N.A.V. have therefore decided, in keeping with both the wording of Stan's will and his known interests, that judging for the "Stan Church Prize" shall take into account chiefly the amount and the standard of original research which has gone into a paper; and written papers will be considered equally with spoken ones.

There are several merits in this decision. It will give a chance to members who find it difficult to face an audience, or those who simply cannot often attend meetings. They can still write. It will also direct attention to those who may not be blessed with an attractive collection, but who can dig and delve and ferret about, and put enough work and thought into producing some new contribution in their chosen field. And it will encourage research — one of the objects of our club. Sometimes one feels we do not really encourage research so much as take advantage of the results of someone else's. This award will adjust the balance.

We hear on the grapevine that the national journal is to emphasise research. If so, that is an enormous impetus for scientific numismatics in Australia, contrasted with simple collecting. And "simple" is not said in any derogatory way — "simple" collecting is great fun and can be a great investment, except that by the time you have worked out which pieces represent decent investments, there you are — you have done some research!

Simply, Australia has — with a few very notable exceptions which only go to prove the rule — not been one of the worldwide centres of numismatic excellence. But we are getting there, and the quiet annual remembrance of Stan's name will take us a little further down that road.

MUSINGS OF A MEDALLOPHLE

By Dr. John M. Chapman, F.R.N.S., N.A.V. 899

Collecting Australiana is in my blood. It started with stamps — researching those intriguing early Commonwealth issues printed to prepay postage, unlike the modern torrent of "jam labels" produced to exploit collectors.

I disposed of my philatelic collection in the fifties in order to finance a growing passion for Australian historical books and documents, of which I have built an important collection over the last thirty years.

It was during March, 1965 that I bought a magazine at Spencer Street Railway Station to relieve the monotony of a country journey, little realizing that such a trivial incident would change the course of my whole collecting career from then on.

When I came to examine my purchase — Australian Coin Review, Vol. 1, No. 9 — my initial reaction was disappointing at having paid two shillings for what appeared little more than a conglomeration of dealers' advertisements. However, one particular advertisement was to absorb my attention for most of the journey. On page 11, Max Stern Pty. Ltd. were — . . . "proud to announce the purchase of the world famous, internationally known — Ray Jewell Collection of Australiana". Of course Max Stern was well known to me from my stamp collecting days, but I had never met Ray Jewell and only vaguely recollected hearing his name in philatelic circles.

Although the numismatic world was foreign to me, and I knew nothing of coins or coin collectors, this advertisement made fascinating reading, because holey dollars and dumps were offered for sale. These relics of Governor Macquarie's novel attempt to stabilise the currency of New South Wales must stir the imagination of any student of Australian history, and I knew that specimens definitely belonged in my Australiana collection.

Wisely, I made a lightning trip back to Melbourne and hurried to Stern's where I was surprised to find Ray Jewell himself, who had just joined the firm. I explained that I would like to acquire the finest specimens of the holey dollar and dump from the Jewell collection.

Luckily they were still available and I became the delighted new owner of that extremely fine holey dollar which is illustrated in Reniks catalogue and an equally fine dump.

Some days later, (after my cheque had cleared!), I returned to pick up my coins, and on learning that unlike most of their customers, I was a collector of history rather than coins, Ray suggested that I might be interested in some early Australian commemorative medals they had for sale. On confessing my total ignorance of this field, he produced some rare examples from his own collection. I was amazed to find that the price of my holey dollar would purchase a veritable feast of these rare and beautiful commemorative pieces — it did not seem to make sense! However, Ray explained that at that time, for some strange reason, medals were out of fashion with the numismatic fraternity, and consequently most of the important material had gravitated into the extensive collections of the very few existing enthusiasts. It so happened that several of these large holdings had recently come onto the already depressed market — hence the low prices. To me the prices were more than low, they were absurd, but of course I had the background to appreciate fully the historical significance of such pieces.

I resolved not to let this golden opportunity pass, and embarked on a buying spree guided by Ray, who from that day became not only my most trusted dealer-adviser but also a firm friend. Whereas my holey dollar had cost £380, my initial selection of fifteen outstanding items from the Jewell collection cost but £98/10-. The original accounting slip reminds me that I paid £25 for the finest existing specimen of the extremely rare Victorian Separation Medal, £12/10- for an F.D.C. bronze Cessation of Transportation and £7/10- for a superb large hand-made and beautifully engraved silver medal of the Australian Floral and Horticultural Society, dated 1841.

I was soon introduced to Reg Williams who was then disposing of magnificent material from the Roy Farman and Padre Herbert Hayes collections, and managed to acquire most of the important items in lovely condition. Also, it was about this time that I met that colourful numismatic personality, Ron Stewart, and had many memorable visits to his home where I felt privileged to purchase a substantial selection of his vast collection of medals, medalets and curiosa. As we pored over the contents of drawer after drawer, Ron would bring each piece to life with some interesting numismatic point or anecdote.

With hindsight, I realize that I should have bought even more heavily, but in those halcyon days such material appeared quite plentiful. However such abundance was soon to dwindle, for once these large accumulations were exhausted, the supply virtually dried up, until 1973, when the Philip Kennedy collection was auctioned in Sydney. This outstanding collection had lain dormant since the collector's death nearly thirty years previously, and I was delighted when Ray was successful with most of my many bids, the most notable purchases being the extremely rare "Bushranger" medal by Thornthwaite, the magnificent Murray Navigation bronze piece, and what appears to be the only recorded specimen of a mysterious German silver medal, C. 1800, commemorating the discovery of Australia as the most important event of the 18th century.

With the advent in the seventies of regular major auction sales by Downie, Stern and Spink, featuring first-class medallic material from world-wide sources, interest in this field awakened and grew, so that today such material is the subject of keen competition by a swelling band of enthusiastic collectors.

In recent years, these auctions have been the source of several unique additions to my collection; breathtaking pieces of such historical significance that the pleasure of ownership carries with it a curatorial responsibility.

Courageous rather than cautious bidding has been essential for success at these sales. Although auction fever can prove a costly disease, the experienced collector must instinctively recognise the opportunity that will not recur, and bid accordingly, success often depending on the ability to make an instantaneous re-assessment in the face of unexpected competition. Looking back, regrets are for items that have eluded me, not for my purchases — record prices tend to appear bargains in retrospect a few years later.

How can a monetary value be placed on a relic such as the "Charlotte Medal", that large hand-beaten disc of silver with its contemporary engraved record of the voyage of the First Fleet, and its quaint representation of the anchorage in Botany Bay on January 20th, 1788? Originally in the famous Marquess of Milford Haven collection, it was a highlight of the Spink 1981 auction with an estimate of \$2,000. I was forced to bid the record price of \$15,000 for this treasure, but would not part with it for double that figure. What a privilege to own the first Australian colonial work of art!

Until recently, a great handicap in collecting Australian medallic material was the complete lack of readily available comprehensive literature on the subject. The little that had been published was usually sketchy, often unreliable and sometimes downright misleading.

As early as 1895, *The Queenslander* featured a series of illustrated articles entitled "A Numismatic History of Australia", by Dr. Walter E. Roth, which dealt with medals in some detail. Unfortunately, the information supplied is often inaccurate, presumably because at that early period much crucial material was temporarily unavailable, being proudly retained by the original recipients or their families.

In 1911, a brief illustrated paper, "Victorian Commemorative Medals", by Alfred Chitty, appeared in the *Victorian Historical Magazine*.

In 1915, William Applegate Gullick, the New South Wales Government Printer and a keen numismatist, responded to a request from his government to prepare an illustrated listing of "Australian Medals and Badges". This project progressed to the stage of page-proofs before being shelved due to political changes. The Mitchell Library holds a set of these proofs.

In 1941, Padre Herbert Hayes issued a prospectus for a work entitled "Australian Commemorative Medals", and although sample pages formed part of a promotional brochure which solicited subscriptions, for some unknown reason the book itself never appeared. Padre Hayes' manuscript is held by the National Library of Australia, but unfortunately is quite disappointing.

I have managed to obtain copies of all the above references together with many minor ones, but with the exception of Gullick, they have proved of little assistance in my research.

Then at last, in 1983, one of the most important of all Australian numismatic references was published — Les Carlisle's "Australian Commemorative Medals and Medalets from 1788". This finely presented and illustrated work has already become the "bible" on its subject, with Carlisle numbers being widely quoted to identify specimens and "not in Carlisle" used to defend high prices. I am confident that this book will inspire others to extend the research that Les has pioneered. Reliable references are still needed to cover the categories excluded from Carlisle such as exhibition medals,

agricultural and horticultural show awards, prize and presentation medals, medals of Australian significance issued before 1788, and foreign medals that have Australian interest.

To those who feel attracted to the rewarding field of Australian medals, my advice is to specialise. It would be virtually impossible at this stage to build an acceptably complete comprehensive collection. The problem is not so much financial, (medals are still extremely cheap compared with coins of similar rarity), but rather that the material is just not available. Unlike coins, it would prove quite an unproductive exercise to forward long want-lists of Carlisle numbers to local and overseas dealers, because they only hold meagre stock of such material, and what does come their way is usually quickly snapped up on the spot.

However, if you make known your interest in an unusual specific subject, you will be much more likely to be given preference by dealers who will tend to associate your name with material in your specialty when it comes along.

Some such specialist fields yet to be fully researched and collected in depth are —

FOREIGN MEDALS OF AUSTRALIAN SIGNIFICANCE —

The early French explorers of the Pacific — La Perouse, Baudin, Freycinet, D'Urville etc.; Foreign awards won by Australians, including inscribed prize medals at foreign exhibitions. (Australian medals to foreigners are treated as Australian medals but provide a challenging side-line).

SPECIFIC EVENTS —

A particular exhibition, a jubilee or centenary, Prince Alfred's visit, Federation, World War I, etc, etc.

THEMATIC —

Geography (changing map of Australia), sport (general or particular), wine, ships, architecture, machinery, animals (domestic and native), botany, Queen Victoria's portrait, railways, aviation, Labour movement, etc, etc.

LOCAL —

All medals related to a certain place or region — E.g. Geelong, Portland, Bendigo, Gippsland, etc, etc.

HERALDRY —

Development of coats of arms, flags, badges, mottoes, etc.

SYMBOLISM AND ALLEGORY —

Britannia, cornucopia, classical figures, mythology, etc.

THE WORK OF INDIVIDUAL ARTISTS OR ENGRAVERS —

Wyon, Stokes, Amor, Taylor, Hogarth, Altmann, Capner, Newman, etc.

HANDMADE ENGRAVED MEDALS —

A fascinating and diverse group of early pieces made by resourceful jewellers from what was available (coins, tableware etc.).

Extensive background reading is vital for building a cohesive and worthwhile collection. Saturate yourself in your chosen subject — buy books before you buy medals. Attend numismatic society meetings and conventions and learn by talking with experienced collectors and examining their displays. Visit museums and appreciate the importance of condition. Study as many dealers' lists and auction catalogues as possible, and when you feel you are ready to start buying, discuss your needs with a reputable dealer who has world-wide contacts. The importance of a friendly collector-dealer relationship based on mutual trust cannot be over-estimated when forming a collection.

Researching a numismatic by-way is a most absorbing exercise, particularly when, as is often the case, unsuspected historical revelations result. Occasionally, the recipient of a medal has a background more interesting than the medal itself, and the collector will find himself seeking documents, pictures and all manner of ephemera to enliven the story. Increasing knowledge of your subject enables you to extend the existing numismatic boundaries of your collection, and also to spot the "sleepers" in dealers' listings which have always been the legitimate prey of superior expertise.

Don't be restricted by traditional approaches or the methodology of conservative collectors — collect in the way that gives you the most pleasure. It is your collection, so let it express your own personality.

Medallic material lends itself to attractive display because of its endless variety. Some medals are large, others tiny, their designs simple or intricate, crude or exquisite, they may be of gold or of

lead, but each has a story to tell. As Bill Myatt and Tom Hanley so aptly put it in their book "Australian Coins, Notes & Medals":

"The big difference between coins and medals is that while coins are symbols of monetary value, medals are memorials to human achievement".

Sooner rather than later, a collector should give serious thought to compiling an accurate and detailed catalogue of his collection using a uniform approach throughout. Ideally, basic entries should be made as the specimens are acquired, before relevant information is forgotten, and subsequently expanded as research is carried out. Loose leaf or card systems are most appropriate because of their great flexibility.

I have decided to catalogue my collection in the following terms — date, subject, place of issue, obverse, reverse, edge, metal, diameter, mass, struck by, mintage, inscription, condition, provenance, remarks (price, background, references etc.).

Such a catalogue will prove of great assistance when writing about or displaying your collection, and essential if later offering it for sale. The catalogue should never be kept with your collection, to ensure that a complete inventory remains should a theft occur.

The storing and security of a medal collection can present problems. A large, high quality safe is advisable if you wish to keep your collection on hand, and you will have to design and fit a suitable tray system of either wood or plastic, (metal is taboo), as there are no satisfactory medal cabinets commercially available at present.

The cleaning and preservation of medals is a very controversial subject and many veterans claim that there is only one rule for the treatment of medals — "don't"! However, I maintain that there is a difference between patina or toning which enhances the beauty, and disfiguring dirt and corrosion, there being no virtue or romance in greasy grubbiness. I never hesitate to remove the latter with a soft cloth moistened with a solvent such as trichlorethylene or carbon tetrachloride, always with gratifying and lasting results. Ultrasonic cleaning is the ideal method of all, but such equipment is rarely available to the collector. Excepting those with proof surfaces, medals were meant to be handled, and in over twenty years of collecting I have yet to see a medal impaired by the careful caresses of clean hands.

For those who for one reason or another feel the necessity to justify the money spent on their collections, the investment potential of Australian medals and medalets (I collect both and refuse to agonise over the definitions) is proving excellent, but confess that I have never collected with this in mind. The pleasure and relaxation that my collection has given me over the years, and the host of friends I have made in the course of putting it together are well worth the money expended — it is just a happy bonus that like any collection intelligently built up over a long period, it has substantially increased in monetary value.

Finally, always remember how much your understanding and enjoyment of numismatics have depended on the heritage left by past collectors — make your contribution by writing about your collection, thus preserving your researches for the benefit of future generations of numismatists. The illustrating of your papers may entice you into the artistic realm of numismatic photography which can be an absorbing hobby in its own right.

Should you be a new convert to the Australian medal cult, I wish you success and fulfilment in your endless quest. If you systematically explore your chosen subject, keeping your eyes and ears open, following up the smallest of clues and letting your interest be known wherever you go, you are sure to make "finds" that will gladden your heart and perhaps solve some of the numismatic puzzles that still intrigue devotees of this fascinating field of Australianiana.

SUGGESTED PRELIMINARY READING —

Myatt & Hanley — Australian Coins, Notes & Medals — Horwitz Grahame — 1980.

ESSENTIAL REFERENCES —

Carlisle — Australian Commemorative Medals and Medalets — B & C Press — 1983; Spink Auctions — Priced Catalogues — 1975 onwards (now 3 auctions per year); Downie — Public Coin Auctions — Priced Catalogues (12 auctions per year).

BASIC HISTORICAL RESEARCH REFERENCES —

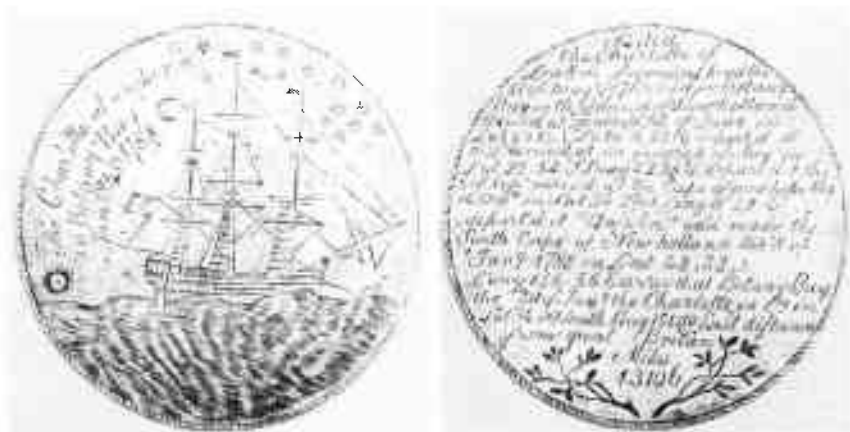
The Australian Encyclopedia (10 vols.) — Grolier Society — 1965; The Australian Dictionary of Biography, 1788-1890 (6 vols.) — M.V.P. — 1966-76.



*Early handmade engraved silver medal
Australian Floral & Horticultural Society 1841
(obverse & reverse)*



*Mysterious German silver medal circa 1800 commemorating the discovery of Australia as the most important event of the 18th century —
Only recorded specimen.
(reverse)*



*The famous "Charlotte" silver medal — 1788.
The first Australian colonial work of art
(obverse & reverse)*



*Nicolas Baudin's Australian expedition 1800-1804.
French medal in bronze and silver.*



*Visit of the U.S. Fleet 1908.
Unusual bronze medal.*



*Portland Industrial & Art Loan Exhibition — 1889.
A previously unrecorded gold medal by Altmann.*



*Captain James Cook "Resolution" and "Adventure" medal — 1772.
This unique silver specimen was probably the striking that resulted in the
fracture of the first reverse die which can be seen at a rudimentary stage.
No further silver medals were struck from this damaged die, which
Boulton used for the base metal strikings only.
(obverse & reverse)*



*Captain James Cook "Courage and Perseverance" medal.
Struck after Cook's death in 1779 — copper.
(reverse)*

"The Last Will and Testament . . ."

By L. Henderson (N.A.V. 409)

There is an oft quoted phrase from that most quoted author, William Shakespeare, "Some men are born great, others attain greatness, and still others have greatness thrust upon them". This is from *12th Night*, Act II, Scene v, and is part of a speech by Malvolio. If Shakespeare had lived a few centuries later he might have added: "And some become famous by the nature of their Will".

Shakespeare knew a lot about wills. In his own he left "the second best bed and the furnishings" to his wife. People have puzzled over that; why the 2nd best? What happened to the best and the rest of the furnishings?

In *Julius Caesar* there is a reading of the will. Shakespeare was quite wrong here for in Mark Antony's reading he says (Act III, Scene ii), "... to every Roman citizen he gives 75 drachmas ..." Why drachmas? A drachma is not a Roman coin but a Greek one. The correct coin should have been denarii.

There are a few other numismatic faults in Shakespeare. In *The Merchant of Venice*, Act I, Scene viii, Shylock bewails his misfortune, "My daughter! — Oh, my ducats! — Oh my daughter! Fled with a Christian . . . Two sealed bags of ducats, of double ducats. . . ." But the people of Venice weren't using ducats in those days. The correct coinage should have been zecchinos.

In *The Tempest*, set in the recently found Bermudas, there is a reference to Dutch *doits*.

In *Hamlet*, Prince of Denmark, they speak of Dutch *guilders* instead of Danish dollars.

But let us have the Will — not of Shakespeare nor of Julius Caesar but that of Major-General Claude Martin.

This was a man who attained greatness during his life, rising to the rank of a Major-General, but he attained greater renown after his death by the publication of his will.

The will was so complex that it was published in English and French with a solicitor's commentary as to what was probably meant.

When the will came to notice anyone and everyone named Martin claimed to be a relation. "Good old uncle Claude. I remember him well. I was his favourite. He always promised he would remember me but it must have slipped his memory as he got older. We used to write but I just don't have the letters . . . I'm sure he would have wanted me to have something".

To all those claims the lawyers asked the simple questions — "Where was he born, and what was his father"? The replies were varied and wrong.

Claude Martin was born at Lyons, France, in January, 1735. His father was a barrel maker. But Claude rose to high rank and died in a palace named *Constantia House*.

Claude Martin decided he did not want to follow in his father's trade but would become rich and famous in about that order. He felt that a soldier's life was the best way to get on and as it would have been useless to join the French Army at home he decided to go off to India as a private soldier in the French colonies.

When he got to India he soon found the Honourable East India Company of England was better so he joined that until he learnt some English and then transferred to the Bengal Civil Service.

He rose through the ranks and, like so many others, he engaged in private trade and was able to buy a commission; then a higher rank and still further higher rank. He died a very rich man on 10th September, 1800, loyally serving Britain against the Napoleonic regime.

His will was published in 1803. It had been written in English in a very illiterate style. It was written over a period of years and some of it was in pencil (which had faded) and some in ink, which had run in the tropical heat and humidity.

The will consisted of 155 pages — the first 83 dealing with preliminary clauses and the other 72 with bequests.

The preamble is extremely original and mainly of his own religious beliefs — which would have been unorthodox almost anywhere.

The bequests came to a sum of between 10 and 12 million pounds.

He left a quarter of a million sicca rupees to the city of Lyons — his

birth place. A sicca rupee was a newly struck piece of full weight and correct silver fineness; old rupees were generally discounted by 3% by the money markets.

Article 1 is very lengthy and relates to his 5 (!) wives, concubines, mistresses, household domestics and children. He grants freedom to most of his slaves except those who were to look after his household — but they all received large bequests for their continued service.

Boulonne (also called Lisa), Sally, Maria, Barkabibe and Kariman (his 5 wives) were very well provided for. He also left money to 3 other girls: Pana, Gomany and Animan.

From the terms in which he speaks of his wives, girls, domestics and slaves we can tell his treatment of them was very humane and considerate.

By Article 20 he left 40,000 sicca rupees to uncle Louis Martin and another 40,000 rupees to uncle Peter Martin. His three aunts each received 30,000 sicca rupees.

Article 21 refers to his various jewels and who was to get what.

Article 22 goes back to his rambling religious beliefs.

Article 23 deals with a bequest of 150,000 rupees for the poor in various parts of India. This shows his humanity. He knew he could not take the money with him, and as he had started out as a relatively poor man, he was determined that others should be helped. This is something that he constantly comes back to in his will.

In Article 24 he leaves 200,000 rupees for the erection of a school in Calcutta.

Article 25 leaves a similar sum for a school in Lyons. This was to have an inscription over the door regarding his birth and death. To this he adds a further quarter of a million rupees invested so that the interest would pay for the marriage dowries of the best conducted girls at the school.

He left 4,000 rupees for the liberation of prisoners detained for debt in Calcutta and ten times that amount for the same purpose in Lyons.

Article 27 refers to the sale of his houses and land etc.

Article 28 — a sum of 5,000 rupees to the Magistrates of Calcutta for their "poor box" to pay for the debts of poor soldiers.

Widows of friends are remembered — some of them quite handsomely.

Article 30 is quite delightful and is worthy of being quoted from in his own particular type of English. *"When I die, I require that my body shall be salted, pickled in alcohol, or emblamed; afterwards it shall be deposited in a lead coffin, made from sheets of lead from my own Godown. This lead coffin is to be enclosed in a outer coffin of Sisso-wood 2 inches thick and deposited in a vault at my house at Lackpara. The tomb to be raised 2 feet above the ground, covered with a marble slab inscribed with my name, and a dome builded over it."*

Reference was to be made that he had arrived in India as a soldier in the ranks and rose to be a Major-General. Of course in those days a commission could be bought by exchange for a cash sum a higher rank be bought — the higher the rank the greater the amount paid.

Article 33 of the will orders the conversion of his palace at Lackpara into a college for the instruction of Indians in the English language and the Christian religion. Also, the palace was to be used as a residence for travellers and strangers to the Lucknow district, *"So long as they did not remain over two months at a time"*. The erection of rest-houses for travellers was an old established custom in India but generally they were modest bungalows not palaces.

The bequests in the will reached the incredible sum of 330,680,000 rupees; and even after that mentions a possible surplus of *L100,000 sterling for charity*.

Major -General Claude Martin had risen from virtual obscurity to a life of opulence in a palace but it was only in the publishing of his "Last Will and Testament" that he really rose to fame. The schools he endowed are still standing and presumably still being run on the strength of the investments he left for their upkeep. To medal collectors he is known by a rather simple bronze medal which bears his bust and a Latin inscription on the obverse with an Urdu inscription on the reverse. The medal commemorates a rather strange, and very rich, man, born in France, died in India and the medal designed by McKenzie — a Scot.

(Talk given to the N.A.V. May, 1985)

THE CURRENCY OF PRINCE EDWARD ISLAND

By Tom Howell (N.A.V. No. 349)

Prince Edward Island, the smallest of Canada's ten provinces, is situated on the south eastern coast of Canada in the Gulf of St. Lawrence, surrounded by Newfoundland, Nova Scotia and Quebec. It was first sighted by Cabot and later was claimed by Cartier for France, and was a French colony until 1758 when it was captured by the British.

The Earl of Egmont, First Lord of the Admiralty, proposed settling the island on a feudal plan, with his lordship as Lord Paramount of the island, which was to be divided into a certain number of baronies to be held of him. Every baron was to erect a stronghold or castle, to maintain so many men in arms, and, with their under tenants, to perform suit and service according to the custom of the ancient feudal tenants in Europe. In 1763 the island was annexed to Nova Scotia, but in 1770 was constituted a separate colony on a petition of the inhabitants.

In the Revenue Act of 1785 "lawful money of the island" is defined as being at the rate of 5/- per Spanish milled dollar, the standard currency rating of the British North American colonies for this famous coin also known as the Pillar Dollar, Globe, Dos Mundos, or Two Worlds Dollar, and by the Arabs as their MADFA, "Father of Cannon", because of the pillars resembling a cannon. Similarly, it was known as the Cannon Dollar by the Malays who mistook the Pillars of Hercules for the recognised pioneers of European civilisation.

However, the 18th century rating of 4/6d to the dollar survived in the colony for many years. As in all North America, coinage was scarce. Gold was mostly Spanish doubloons, British guineas and sovereigns, silver being Spanish dollars and subdivisions with some English and copper being English and Irish.

In 1813 the famous Holey Dollars were issued. A thousand Spanish dollars were perforated in the centre by order of Governor Smith. The rings were recountermarked with a small toothed circle resembling a sun to pass for five shillings, and the plugs for one shilling.

These coins were withdrawn in 1814 because of the appearance of forgeries. The local merchants then agreed to accept the forgeries in trade. Both the original and forgeries enjoy the highest rarity rating of pierced dollars, comparable to those issued for Essequibo and Demerary, Martinique, and New South Wales. (Dump 19.5 mm., P.E. Island shilling plug 16.8 mm).

In 1815 the Bank of England eighteen pence and three shilling tokens were raised in value by a third to provide the island with a silver currency. The Spanish dollar passed as six shillings and after 1839 as 6/3d. Tokens began to appear after 1830 with several types being used up to 1858. Money of account was depreciated by the issue of irredeemable Treasury Notes of five, two and one pounds, and ten and five shillings, to a total value which exceeded the net revenue of the colony from 1825 to 1834. The subsequent cancellation and liquidation of these notes and the undue issue of 6% warrants by the Colonial Government in anticipation of revenue, caused the currency to depreciate to the extent that in 1839 twenty British shillings were equivalent to 30/- Island currency.

Even at this high rate it was found impossible to retain coin in circulation. There was no local bank at the time, and the convertible notes of the private banks in Nova Scotia and New Brunswick circulated in Prince Edward Island to the total of 150,000 pounds by 1852.

In 1849 currency ratings in L.s.d. were established for Spanish, English and U.S. gold, British shillings rated at 1/6d; French 5 franc pieces, silver dollars of the U.S., Peru, Chile, Mexico, Central America and Spain, together with half, quarter, and one eighth fractions of dollars and copper coins of the U.K., with tokens from other Canadian Provinces.

In 1871 it was deemed expedient to assimilate the currency of the island with that of the Dominion of Canada and of the U.S. and to introduce a decimal system of keeping accounts in public offices.

Accordingly the dollar of 100 cents was made the unit of account and constituted on the U.S. ratio of \$4.86 to the sovereign. Dollar ratings were fixed for other British and foreign coins circulating in the colony at the time. The Act of 1871 provided a coinage of bronze cents for the Island, and a million bronze cents were struck in

1871 at the mint of Ralph Heaton and Sons of Birmingham under the supervision of the Royal Mint. This \$10,000 in bronze cents was the contribution of the Island to the currency of the Dominion when incorporated therein in 1873, but it was not until 1881 that the Dominion currency system extended to Prince Edward Island.

Curiously, although a million cents were authorised, 400,000 is the mintage listed in catalogues, so the balance of 600,000 may have been lost in transit due to shipwreck.

SHIPS

By *LEN HENDERSON*

For there to be discovery and settlement, of any new land, ships were necessary. Canada has relied on many types of vessels in its voyages of exploration — ocean going ships, coastal vessels and canoes. These different types of craft have all appeared on Canadian and Newfoundland coinage.

The first ship (a locally built one) to sail on the Great Lakes was the GRIFFON. She sailed on the Lakes above Niagara Falls in 1679. The story of her building, launch and voyages of trade and exploration has excited marine historians for years, although much of her history is still unknown.

The GRIFFON was built for Robert Cavalier, Sieur (Lord of the Manor) de la Salle. She was launched on August 7th, 1679, at Cayuga Creek on the Niagara River.

On August 27th she sailed on her maiden, and only, voyage to Michimackinac (since, thankfully, renamed). Then in rough weather she went through Lakes Erie and Huron to Green Bay on Lake Michigan.

Upon arrival, de la Salle loaded her with a valuable cargo of furs to be transported to Montreal. He also decided to explore the Illinois River.

On September 18th, 1679, the fur-laden GRIFFON weighed anchor and sailed for Niagara. She was never seen again.



The "Griffon"
— Obv. and rev. of Canadian dollar 1979.



Almost 200 years later an old wreck was discovered on the west coast of Manitoulin island in Missisaga Passage. Modern research has confirmed it to be the lost ship.

In 1979, 300 years after the loss, the Royal Canadian Mint issued a silver dollar to commemorate the launch of this vessel, a two-masted brig. (See illustrations, obv. and rev.).

Other ships to feature on Canadian and related coinage are the schooner **BLUENOSE** and the ship **MATHEW**.

The **BLUENOSE** was the best loved sailing vessel built in Canada. She featured on the silver dimes of George VI from 1937 to 1947 and on the nickel dimes of Queen Elizabeth from 1968.

BLUENOSE was built in 1921 in Nova Scotia as a racing schooner. She measured 130' long by 27' in the boom and all her timbers were Canada grown except for her masts of Oregon pine.

Her skipper was a Nova Scotian, Captain Angus Walters, who used her for fishing, cargo-carrying, and racing for the North Atlantic Fishermen's Trophy. During the 1920's and 30's she regularly beat most other vessels and also achieved even wider fame by sailing up the St. Lawrence River and through the Great Lakes to attend the 1933 "Centenary of Progress" Exhibition in Chicago. In 1935 she crossed the Atlantic to take part in the Naval Review for the Silver Jubilee celebrations of King George V and Queen Mary.

During World War II **BLUENOSE** was sold to a Caribbean trading company for cargo work in the West Indies, but in January 1946 she struck a reef off Haiti and became a total wreck.

The word "bluenose" is American slang for a Nova Scotian.

Another ship associated with Canada is the **MATHEW** which was fetured on the 1949 dollar to mark the entry of Newfoundland as the tenth member of the Canadian Confederation.

The **MATHEW** was the ship in which John Cabot sailed to Newfoundland in 1497. It is worth remembering that Cabot sailed from Bristol and the Mayor of Bristol was a man named John Americk. Is it from his name that we get "America"?

(See illustration for the Bluenose, shown on a commemorative medallion).



The "Bluenose"

— Ob. and rev. of commemorative medal



THE NUMISMATIC ASSOCIATION OF VICTORIA

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