

"AUSTRALIAN NUMISMATIST"

June, 1965



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Official Organ of

THE NUMISMATIC ASSOCIATION
OF VICTORIA



Meetings are held on Third Friday each Month

at

NATIONAL GALLERY THEATRETTE

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NUMISMATIC ASSOCIATION OF VICTORIA

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THE NUMISMATIC ASSOCIATION OF VICTORIA

President:
R. G. Stewart Esq.,
86 Punt Road, Windsor.
Telephone: 51 7055

Secretary/Treasurer:
E. Kennedy Esq., F.A.S.A.
5 Louise Ave., Mont Albert.
Telephone: 89 8636

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June, 1965

MINUTES OF THE 230th AND 231st GENERAL
MEETINGS HELD ON MAY 5th AND MAY 21st
1965 AT THE THEATRETTE - NATIONAL
GALLERY, SWANSTON STREET, MELBOURNE.

230th GENERAL MEETING 5/5/65.

- IN THE CHAIR: R.G. Stewart Esq., President.
- PRESENT: 38 Members and 8 Visitors.
- APOLOGIES: Mrs. Freame, Messrs. Enscoe,
Schafer and Mr. & Mrs. Whelan.
- CORRESPONDENCE: Several enquiries re membership of
the Association.
- GENERAL BUSINESS: Library Report by the Librarian,
Mr. H. Higson.
- EVENING SYLLABUS: Australian and New Zealand Tokens
by R.L. Griffiths Esq.
Some facts of Australiana by
R. Jewell Esq., F.R.N.S.
- CATALOGUES etc.: Downie's May Sale catalogues for
distribution among members.
- EXHIBIT: A split £1 note was on view.
- TENDER SALE: Sale of a small number of lots was
held.
- CLOSURE: The meeting closed at 9.30 p.m.

231st GENERAL MEETING 21/5/65.

- IN THE CHAIR: R.G. Stewart Esq., President.
- PRESENT: 90 Members and 23 Visitors.
- APOLOGIES: Mrs. Freame. Messrs. Campbell, Murray, Enscoe, Schafer, Bence, Jones, Bernal, Dr. Hellings and Ken Kennedy.
- MINUTES: Minutes of 228th and 229th General Meetings were received and confirmed.
- CORRESPONDENCE: 1. Letter from Northern Tasmania Numismatic Society, Launceston informing Association of the inauguration of the Society.
2. Several applications for membership were received.
- JOURNALS etc.: Coin Catalogues from several Coin Firms were received and distributed among members.
- LIBRARY: Several books were presented to the Library - Member No. 352 Mr. Hirsch presented "Domestic Coins manufactured by Mints in U.S.A.". Mr. E. Philpott presented to the Association Library on behalf of Member No. 415 Allan W. Gowan of New York - three very useful books -
1. Dollars of North & South America.
2. Pageant of World Coins.
3. Yeoman's Catalogue of Modern World Coins - 6th Edition.
Members expressed their appreciation and requested the Secretary to thank Messrs. Hirsch and Gowan.

OTHER BUSINESS:

Several Members from the Geelong Society were present and their President (Mr. B. Carey) spoke on the activities of the Society and stated that their next meeting would be on May 28th and that members of the N.A.V. were invited to attend.

Mr. J.L. Wedderburn (493) a nephew of one of the first members of the old society (Mr. Gardner) spoke of the happenings to his Uncle's collection through flood and fire before it came into his possession. He also spoke about the formation of a Numismatic Society in his home town (Hamilton).

Mr. R.J. Whelan of Healesville exhibited a medal struck to commemorate the Centenary of the Shire of Healesville, The obverse portrays the head of Richard Heales after whom Healesville was named. It is also of interest to note that Marysville was named after his daughter Mary.

Mr. R. Griffiths was thanked for making a board for use of the welcoming Committee.

Mr. P. Downie, Melbourne Auctioneer, informed the meeting that at his last auction a 1930 penny brought the record price of £155/-/-.

He also exhibited a South Australian Bank Note dated 1852 to be offered for sale at a future Auction.

ELECTION OF MEMBERS:

The following were elected to Membership.

593

D.S. Davis,
14 Redmond St., Kew, E.4.

- 594 Mrs. M. Evan,
10 Ringfield Court, Burwood. E. 13.
- 595 R. J. Druler,
472 Geelong Rd., West Footscray.
- 596 B. J. George,
100 Darebin Road, Reservoir.
- 597 R. S. Guy,
90 Fryers Street, Shepparton.
- 598 Peter A. Hopgood,
70 Bruce Street, Preston.
- 599 A. D. La Grutta,
2 Oliver Street, Nunawading.
- 600 D. G. Jackman,
24 Mason Street, Hawthorn.
- 601 H. Lamm,
15 Hefferman Lane, Melbourne, C. 1
- 602 G. A. Larsen,
Box 54, Mooroopna, Vic.
- 603 K. W. McDonald,
13 Clanbrae Ave., Burwood, E. 13.
- 604 N. J. McLeod,
33 Rayment St., Fairfield, N. 20.
- 605 R. D. Panton,
182 Wattletree Road, Malvern.
- 606 R. H. Robinson,
14 Helenslea Rd., Caulfield.
- 607 J. Turnbull,
9 Jordan St., Ashwood.
- 608 N. Tutlys,
8 Keogh St., Burwood, E. 13.
- 609 Mrs. B. Turvey,
60 Albion Street, Box Hill.

NOMINATIONS: Mrs. I.R. Jennings,
4 Railway Ave., Middle Brighton.
Mrs. Catharine Corbett,
28 Haresta Ave., Dandenong.
Mrs. J. McCrorie,
28 Haresta Ave., Dandenong.
O. R. Lloyd,
1 Breen Street, Preston. N.18.

Applications were tabled for one month.

EVENING SYLLABUS: Mr. E. Philpott spoke on the
"Milk Tokens of New Zealand",
and exhibited several specimens
for benefit of members.

TENDER SALE: A very successful tender sale was
held, ably conducted by Messrs.
Pethard and Stewart.

CLOSURE: The meeting closed at 9.p.m.

AUSTRALIAN TOKENS

by

R.L. GRIFFITHS Esq.

INTRODUCTION:

In these present days we have difficulty in appreciating the
currency deficiencies which were apparent in the Australian
Colonies during the first one hundred years of our history.

In England in the late 18th century it was well known that the
supplies of coin being minted in England were insufficient for
the needs of the Home Country so it is little wonder that the
distant Colonies suffered from shortage of coins for local use.

Other factors operated to drain away money particularly coin
from these shores and it is not to be wondered that settlers,

remembering that private companies and firms at home had issued token coins of their own. Should not consideration be given the use of such issues here in the new land.

The wonder is that token coins did not appear sooner than they did.

TOKEN COINS - DEFINITION:

Tokens have been described as metal discs with devices and inscriptions impressed on them by specially prepared dies and circulated by mercantile firms or individuals as money like ordinary coins. Unlike ordinary coins they lacked the authority of the Crown and consequently were not legal tender.

FIRST TOKEN:

The first Australian token was issued in Hobart in 1823 by the firm of Macintosh and Degraeves carrying on business as "The Cascade Saw Mill". It was the size and value of an ordinary shilling and is now very rare. Probably few were made.

For a time the scope for tokens seems to have been forgotten and supplies of money in the various colonies did improve, but small change, particularly copper coin was scarce.

FIRST COPPER TOKEN:

In 1849 the firm of Annand Smith & Co., family grocers in Melbourne had a large supply of penny tokens minted by Heaton & Sons in Birmingham and the first of the copper tokens issued in Australia passed into circulation.

Later in 1852 the first dated copper tokens were issued by Messrs. Peek and Campbell in Sydney and these had been made locally in that city by J.C. Thornthwaite.

Silver pieces to the value of threepence were also struck by Thornthwaite in his own name and issued, and the jewellery firm of Hogarth Ericksen & Co. also manufactured and issued threepences.



TOKENS



NUMBERS OF TOKENS:

Each year increasing issues were made and over 640 are described in "Australian Tokens and Coins" by Dr. Arthur Andrews but this number includes those struck for New Zealand issuers as well.

However, by 1862, such enormous numbers were in circulation that tokens became more of a nuisance than a blessing and they were declared illegal firstly in Victoria in 1863 and successively in other States the last being Tasmania in 1876.

THE MAKERS:

Both English and Colonial medallists were engaged in manufacturing tokens but only about 1/3 were marked to indicate the origin. The best known names are:-

Heaton & Sons)	Both of Birmingham.
Joseph Moore		
Thomas Stokes		Melbourne
Stokes & Martin		Melbourne
W.J. Taylor		Melbourne
J.C. Thornthwaite		Sydney
Hogarth & Erichsen		Sydney
Whitty & Brown		Sydney

OBVERSE:

A point to be remembered is that the obverse of a token is the side on which the advertisement of the firm or person issuing appears. This appears confusing at first but numismatists agree that as there is no legal authority in a token then the real guarantee rests in the name of the firm appearing and for the sake of uniformity this side is regarded as the obverse side.

DESIGNS ON TOKENS:

The designs on tokens issued and circulated in Australia usually fall into three groups -

Local ; Home ; Allegorical.

- "Local" includes the design embracing the kangaroo and emu either together or alone, the wheat sheaf, pick and shovel, the swan and symbols of trade.
- "Home" designs were mostly national in character and had the flavour of the British Isles -
"Brittania, Royal Coat of Arms, Portraits of Queen Victoria, Variations of the Rose and Thistle and Shamrock theme".
- "Allegorical" designs of Justice blindfolded. Cornucopia, Justice seated on a balé, Peace with an olive branch, Stokes series of vine branches which come on tokens with the motto "In Vino Veritas".
Hygeia on the Holloway.

RECURRENCE OF DIES:

Not all issuers of tokens were willing to go to the expense of having individual designs originated and were often content with a stock die for reverse and particularly with the Australian die sinkers we find the same reverse for different issuers or "muled" as it is said.

SURCHARGED TOKENS:

A number of examples are known of names, letters or figures surcharged on coins, usually well worn coin, or blanks of similar size.

These were nearly all issued by businessmen not sufficiently attracted by the possible profit and advantage of advertising to issue full tokens.

There are many of these which give no information now to anyone finding them but, possibly at the time they were surcharged, the initials or insignia used would have been easily identified with the issuer.
(Andrews lists 274 of these).

WELLINGTON (N.Z.) MILK & CREAM

T O K E N S Y S T E MADVANTAGES:

1. The customer leaves out tokens for the milk and cream required with the empty bottles - payment for deliveries is thus definite and automatic.
2. The roundsman does not need to know the names of the customers, does not have to keep any records of quantities delivered and can therefore deliver more milk in a working day.
3. Bad Debts are eliminated.
4. As there are no individual accounts for customers clerical work is reduced to a minimum.
5. In comparison with cash, tokens are relatively unattractive and theft from milk boxes is rare.
6. The roundsman does not have to provide change as would be the case if cash were left out.
7. Disputes between customer and vendor are minimised.

NATURE OF TOKENS:

This Department uses two sizes for milk - Quart and Pint. There is no reason why the pint size alone would not be adequate.

Size: Quart tokens are the size of a shilling.
 Pint tokens are the size of a three-penny piece.
 Cream tokens (quarter-pint) are hexagonal and are approximately the size of a sixpence.

Material: Metal has been used and found completely satisfactory. Plastic tokens have been considered, but offer no advantages over metal.

Two Types: The Department has a complete set of both Nickel and Bronze tokens. The two sets are considered necessary to enable the correct payment to be made for milk when a change in price occurs.

Design: The tokens have the City's coat of arms embossed on one side, and "1 Pint" or "1 Quart" on the other. The tokens have either a hole in the centre or a slot at the edge to make them dissimilar from coins of the realm.

QUANTITY OF TOKENS:

Experience has shown that the stock of each issue required is from 15 to 20 times the average daily intake of tokens. This Department has some quarter of a million quarts and one million pints of each issue - bronze and nickel.

COST OF TOKENS:

The cost of metal tokens has varied over the years, but is still somewhat under £3 per thousand.

LIFE AND WASTAGE OF TOKENS:

More tokens are required as sales increase but, apart from this, there is a gradual loss of tokens. The quantity of tokens in the hands of customers and likely to be redeemed cannot be ascertained, but it is probable that the tokens actually lost and that will never be redeemed is about 2. to 3% annually.

COST OF TOKEN SYSTEM:

Including commission, the cost of maintaining the token system is estimated at 1.6d. per gallon of milk.

EXTENT OF USE OF TOKENS:

A recent survey showed that on retail rounds approximately 85% of milk and 50% of cream sales were paid for by tokens. Cash was received for the difference.

GENERAL:

There is no reason why a number of independent milk vendors could not combine and operate a central token system. In Wellington, however, the City Council has the sole vending rights and this question does not arise.

EDITOR'S PAGE

Elsewhere in this Journal you will read of two members having donated books to our Library - this is a wonderful gesture on their part and will be greatly appreciated by all - particularly beginners in the collecting field.

One of these members is a very old friend of mine - Allan Gowan. We have been corresponding for some years and also exchanged coins on many occasions - to my way of thinking I always seem to get the best end of the "swap".

Allan runs a Coin and Accessory business in New York and I can heartily recommend him to anyone requiring coins particularly U.S. and Canadian. His address is Acorn Coins and Accessories, 51 Bridge St., Corning, New York, 14831, U.S.A.

Editor.

MEETINGS

Members are informed that meetings are now held twice monthly - the first Wednesday and third Friday in each month.

June meetings will be held on Wednesday 2nd and Friday 18th June respectively.

PERSONAL COLUMN

I had the pleasure recently of quite a long talk with our old friend and Past President, Mr. W.E. Curran.

For those newer members who did not know him, Mr. Curran was one of the original members of the Victorian Numismatic Association when it was formed in 1946 - he held every office possible and was a tower of strength to the Association for many years.

He and Mrs. Curran are now on their way overseas to Great Britain and various parts of Europe.

On behalf of members, particularly the older ones, I wished them both "bon voyage".

The Editor.

THE NUMISMATIC ASSOCIATION
OF VICTORIA

Established 1946

OBJECTS :

Briefly, the objects for which the Association was established, are—

To encourage the study of Numismatics in all its branches

To represent generally the views and interests of all Numismatists

To provide education in the field of Numismatics, and to encourage
sound and methodical collecting practice

ACTIVITIES :

Discussion at Monthly Meetings

Reading of Papers

Assisting members in the study and acquisition of numismatic specimens

An Annual Exhibition

A monthly publication containing articles and items of interest
to all Numismatists

Stimulating research into the currency of Australia

Encouraging correspondence between members throughout the world