

# **Victorian Numismatic Newsletter**



**Issue Four**  
**September 2020**

# Welcome

Welcome to the fourth newsletter for this year, which we hope you're finding an informative and a welcoming distraction. With our physical and mental health being of paramount importance it's even more essential to keep ourselves healthy and safe. With regular exercises, nutritious food, minimising 'couch-potato' habits, and regular contact with relatives and friends we can improve our health and maintain as much as possible a positive attitude. This is especially important under the current circumstances here in Victoria. With movement restrictions, indoor activities such as home based projects such as gardening, are the way to go. But after a long day or a week full of ad-hoc duties, unwinding by engaging in our hobbies is very natural. And why not?

The Association continues its monthly audio-visual meetings and until the suspension of physical meetings is lifted, these will continue. For members with no computer access we will continue to distribute our publications to keep you up to date.

We encourage you to continue to submit content for the ongoing Newsletters as well as for our forthcoming Journals. We're planning on a bumper annual edition for December and a commemorative issue in April/May 2021 to celebrate our 75th anniversary. Such content may relate to study in your specialty, or some background on your recent or older acquisition, or recollections of your past NAV memories for the Anniversary issue.

Again, we encourage you to stay positive, be proactive and to remain in touch wherever possible with your friends. Staying united, we will prevail and overcome this period of uncertainty.

Remember to Keep Calm and Coin On! - Darren Burgess (Secretary), Bill Xynos (President)



*We're all in this together! NAV members, friends and partners at Christmas Dinner 2019.*

## Content

The front cover depicts one of the medals featured in the article 'Hardy Brothers-Jewellers for 167 Years', starting on page 4 of the issue.

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## Contact Us

There are many ways to contact the NAV and these can be found right below. To make sure we can contact you please notify us if you've recently changed address or updated your email.

|  |  |
|--|--|
| <b>By Post:</b> P.O. Box 288, Flinders Lane, VIC, 8009                 | <b>By Email:</b> <a href="mailto:contactus@navic.org.au">contactus@navic.org.au</a>        |
| <b>Website:</b> <a href="http://www.navic.org.au">www.navic.org.au</a> | <b>Facebook:</b> <a href="https://www.facebook.com/numisvic">www.facebook.com/numisvic</a> |
|  | <b>Twitter:</b> <a href="https://twitter.com/NumisVic">@NumisVic</a>                       |

# Editorial

Restrictions imposed by the State Government in response to Covid-19 continue to impact many clubs, societies and fairs with suspension of physical gatherings. We will continue to update our website's [Numismatic Calendar](#) to inform you what events, including those on-line, are occurring.

This Newsletter is distributed by email to NAV members and other numismatic societies for distribution to their members. It's also available as a hardcopy mailed out to NAV members that don't have access to email. A copy is also uploaded on to the NAV website and we thank all our readers for their support and feedback.

We will continue to hold NAV meetings over the Zoom platform for the foreseeable future and members of other clubs are more than welcome to join us. Details can be found below on how you can join these consistently popular meetings. In the meantime, we will continue monitoring the official health advice and inform you of any changes through all of our available communication channels. Finally, if you have any questions or suggestions for content, please write or email us (see previous page for details).

As always we hope you enjoy the content and stay safe.

## Brief News from the NAV



Due to the Covid-19 restrictions in Melbourne, the August meeting of the NAV was held on the 21st as a Zoom video conference. A strong attendance of sixteen were greeted with a wide array of numismatic acquisitions (an example pictured left) and short talks. This activity ensured that the one and a half hours of interaction was well worth the time. It is also pleasing to announce that a couple of recent applications for NAV membership were proposed by the Committee and approved by the membership.

At the General Meeting 1,079, held on the 15th of July 2020, Mr. B. Hui was elected as NAV member No.1,211. At the General Meeting 1,080 held on the 21st August, Mr P. Richards was elected as NAV Member No.1,212. On behalf of the Association, welcome aboard! More details of our August meeting can be found [here](#).

The next meeting will be held at 7:30pm on 18th September.

We hope you can make it.

## NAV Zoom Meetings

The NAV will continue holding Zoom meetings at the same dates and times as our regular meetings, at least until restrictions are lifted. Members with an email address will receive an invitation from the NAV Secretary to join the meetings. This email contains a link that should be clicked around the time that the meeting is due to start (7:30pm). As a minimum you will need internet access and a computer with a microphone and speakers. If your device has a camera that's an added bonus. Alternatively if you have a Smartphone or Tablet then you can download the Zoom App from the relevant store and participate on your device. Failing all of that, the meeting also can be accessed by phone.

You can download the latest version of Zoom from their [Download Center](#). [Learn more about downloading Zoom](#). If someone invites you to their meeting, you can join as a participant without creating an account. You can join a meeting by clicking the meeting link or going to join.zoom.us and entering in the meeting ID, which will be provided in the invite. [Learn more about joining a meeting](#). On most devices, you can join computer/device audio by clicking Join Audio, Join with Computer Audio, or Audio to access the audio settings. [Learn more about connecting your audio](#). While you are not required to have a webcam to join a Zoom Meeting or Webinar, you will not be able to transmit video of yourself. You will continue to be able to listen and speak during the meeting, share your screen, and view the webcam video of other participants.



# Hardy Brothers - Jewellers for 167 Years

By Geoff Thomas (NAV 838)

Hardy Brothers was founded by John Hardy from Nottinghamshire, England. Their store was opened in Sydney in 1853. The business moved to Hunter Street, Sydney where it remained until 1935. It is now located near Sydney's Hyde Park.

In 1929 Hardy Brothers was appointed Jeweller by Royal Warrant to King George V. In 1894 it expanded its business to Queensland and then to Melbourne's Collins Street in 1918. The business remained in the family until 1974 and was taken over in 1980 by Quintex, a company run by its major shareholder, the young dashing entrepreneur Christopher Skase.

Like many companies, Quintex was caught up in a financial environment where increasing availability of loans and accumulation of massive debts was prevalent commercial practice. Skase later fled Australia for Spain where he remained there until his death in Majorca at the age of 52.



*Sterling silver medallion arranged by Hardy Brothers Ltd for the Victorian Racing Club in 1984 for the 'Miss Melbourne Cup Quest'*



*Left: Photo from Trove of the 1984 Miss Melbourne Cup. Ellis, Rennie [Winner Miss Melbourne Cup dancing], 1984*

In 1981, the Miss Melbourne Cup Quest and the Parade of Champions were introduced to the race that stops a nation. A sterling silver medal dated 1984 was awarded in what is known today as **Fashions on the Field**. The horse that won the Melbourne Cup that year, *Black Knight*, was owned by another famous entrepreneur in the eighties, Robert Holmes à Court. The favourite, a New Zealand horse, *Kiwi*, was controversially scratched from the race. The winning jockey, Peter Cook, had never seen *Black Knight* except on TV and had just four days to get to know the horse.

The sterling silver medal takes us back to a time in the roaring 80's when entrepreneurs ruled the world, borrowing billions of dollars from the banks that could never be paid back. It came to an abrupt ending on 18th October 1987, known as Black Tuesday, when world stock markets crashed.

Very few businesses have survived in Australia maintaining the same name for as long as Hardy Brothers has. This business has had several owners over the years. The owner of this piece recalls seeing Christopher Skase in the 1980s getting out of a Rolls Royce outside the shop at 338 Collins Street. This would have been soon after his company took over the business and he seemed to have the world at his feet. However, in the finish we saw him in Majorca just a shadow of the man he was. Yet the business has survived many

entrepreneurs over its life, and perhaps if Skase and others hadn't been involved it may not have survived.

The Hardy Brothers business was then bought by the McKinney family and lastly by Wallace Bishop in 1997. Wallace Bishop is a family owned jewellery company established in 1917 and now run by its fourth generation.

## Conclusion

The name of Hardy Brothers relates to one of the finest specialty maker and retailer of fine jewellery and decorative artworks in Australia. Its historic products are highly collectible and are held in state and national collections. Remarkably, it is the only Australian jewellery business to hold a Royal Warrant and since 1980 has produced the Melbourne Cup.

## References

- [https://en.wikipedia.org/wiki/Hardy\\_Brothers](https://en.wikipedia.org/wiki/Hardy_Brothers)
- Trove website
- <https://www.harness.org.au/hra/papers/PSLW2.HTM>

## Bisected Banknotes of Greece

By Bill Xynos (NAV 1112)



*Greek banknote of 5 Drachmae note dated January 1918 (P54), cut in half (P58)*

The bisected Greek banknotes is one of the most fascinating chapters in Greek currency history and this is a basic overview.

Overall, the country experienced a prolonged period of social and economic changes since the Balkan Wars (1912-1913), the First World War (1914-1918) and the Asia Minor campaign (1919-1922), that impacted its economic strength. The government saw the need of additional funds to cover for the expenses of the Wars (and of its consequences) but was also reluctant to allow the injection of fresh banknotes to the economy. So, the unique and novel plan to adopt an internal compulsory lending in early 1922 by bisecting its circulated banknotes was reached.

Under the Act 2749 of 25 March 1922, on a loan of 1.6 million Dr., the notes were cut in two with the left part remaining in circulation at half its nominal value and the right half (also valued at half of its nominal value) served as a temporary loan certificate that could be exchanged for interest bearing state bonds of equal value at an interest rate of 6.5%. The left part of these notes were carrying the portrait of George Stavros and were named 'Stavros' and the right part showing the royal emblem or coat of arms were named 'Crown'.

These bisected notes were later withdrawn gradually from 8 December 1924 and between 1927 and 1931, they were exchanged only over the National Bank counters. On 1 January 1932, these notes were declared as invalid.

Notes bisected are catalogued under Pick as follows:

| First Compulsory Loan - Law 2749 of 25 March 1922 |                                  |                            |                                  |
|---|----------------------------------|----------------------------|----------------------------------|
| Denominations of intact notes                     | Denominations for bisected notes | Pick No for bisected notes | Pick No for notes to be bisected |
| 5 Drachmae  | 2½ Drachmae                      | P 58                       | P 54                             |
| 10 Drachmae                                       | 5 Drachmae                       | P 59                       | P 46, P 51                       |
| 25 Drachmae                                       | 12½ Drachmae                     | P 60                       | P 44, P 47, P 52                 |
| 100 Drachmae                                      | 50 Drachmae                      | P 61                       | P 48, P 53, P 55                 |
| 500 Drachmae                                      | 250 Drachmae                     | P 62                       | P 33, P 49, P 56                 |
| 1000 Drachmae                                     | 500 Drachmae                     | P 63                       | P 50, P 57                       |

Since the compulsory loan was actioned, plans for their replacement became necessary but in considering the long time to process and complete the new order of banknotes, it was decided to use the stock of banknotes printed before 1922 but not yet placed into circulation. To differentiate them from the notes placed under compulsory loan, the diagonal overprint 'NEON' has used for the new notes (see below left).

The state imposed a second compulsory loan by a decree of 23 January 1926 of 1.25 billion drachmae. For this loan, the banknotes were cut into two parts. The left part consisted of three-quarter of the original note equal to three quarter of the nominal value. The remaining right part became a temporary certificate of the compulsory loan with interest of 5% equal in value to one quarter of the original banknote's nominal value.

| Second Compulsory Loan - Decree of 23 January 1926 |                                     |                            |                                  |
|--|-------------------------------------|----------------------------|----------------------------------|
| Denominations of intact notes                      | Denominations for bisected notes    | Pick No for bisected notes | Pick No for notes to be bisected |
| 50 Drachmae  | 33⅓ (left) & 16⅔ (right) Drachmae   | P 80                       | P 66, P 75                       |
| 100 Drachmae                                       | 66⅔ (left) & 33⅓ (right) Drachmae   | P 81                       | P 46, P 51                       |
| 500 Drachmae                                       | 333⅓ (left) & 166⅔ (right) Drachmae | P 82                       | P 44, P 47, P 52                 |
| 1000 Drachmae                                      | 666⅔ (left) & 333⅓ (right) Drachmae | P 83                       | P 48, P 53, P 55                 |

This loan was applied to full-size banknotes equal and above 25 drachmae. Any circulating 'half' notes were exchanged with newly 'whole' notes of the same value and then, the latter were cut.

As with the first compulsory loan, the National Bank was allowed to put into circulation banknotes of previous issues that were not put into circulation before January 1926. This time, the overprints were a red circle with the legends inside '1926 NEON' (see below right).

There is scope for further research on this interesting subject.



Greek banknote of 50 Drachmae (P66), cut into one-third (right part) of its nominal value (P80)



Greek banknote of 100 Drachmae (P93), with the overprint 'NEON 1926' on the 20 April 1923 dated banknote (P85)

## Supplying of Images for Publication

The VNN editors are simply amazed by the variety and quality of numismatic content submitted. In some cases, the resolution of the images supplied may not be suitable for publication. This may be because of different technical reasons such as resolution and sharpness; the absence of a good scanner, the difficulty of scanning a coin on a glass-type scanner, the difficulty in using image-editing software, adjusting contrast and brightness, trimming excess area surrounding the numismatic item, just to name a few. For the everyday collector, the added stress to experiment through the technicalities of software instructions and procedures for achieving good quality images can be difficult.

To meet our deadlines, the editors may assist in sourcing and using substitute images where details are matched or are in close proximity to the collector's item. Where applicable, the source of any external image will be remarked. Alternatively, submissions of images with a resolution of 300dpi (dots per inch) or higher would be appreciated.



## New Acquisitions: Item 1 - Eight Reales Guatemala on Peru coin

The following coin is worthy of starting this section. This is a beautiful coin from Peru, the 8 Reales dated 1841. The NAV member started describing the story behind the coin as follows: "At the beginning, I recognised the origin of the coin (Peru) and noticed the stamping on it. As the retail price was quite low and affordable for the coin's age, I assumed that the stamping was a past attempt to damage it. But when I turned it over, I've noticed the second stamping and a close study showed that there were minute designs of these stampings. The description from the dealer had no such details and classified the coin as 'Peru - Large silver crown coin (1841)'. I then took the decision to buy this old coin, thinking that for its age, it's worth adding it to my collection and there should be a story behind these stampings".

The member noted that his research revealed that the coin was used in Guatemala, due to the stamping (or countermarking, to be precise). The host coin is from Peru, dated 1841 (KM.142.8) and has the mintmark of LIMAE in compacted letters and the Mint's Assayer's initials of MB. The host coin with the exact design was also struck in 1840 but there are no mintage figures available. He concluded that the catalogue classified the coin as from Guatemala with a catalogue no KM.118.2 / 118.3 with a countermarking type IV.

The images below have been sourced from CNG website (Sale 99, Lot 1013) with matched date, mintmarks, style and positioning of the two countermarks with respect to the overall design of the coin. The quantity minted is unknown and the silver fineness is about 90%. It has a diameter of 39 mm and weights about 27 grams. The edge has a decorated style.



## New Acquisitions: Item 2 - Mexican 'Train' Banknote

'For quite some time in the past, these notes were very popular and still affordable', the NAV member lamented, when he called us prior to submitting one of his favourite notes. The VNN editors agree and also note that progressively, banknotes from private American banks and including regional Mexican states have become difficult to obtain with some becoming now unaffordable, depending on your level of budget.

This banknote is from the Mexican Peninsular Bank based in Merida, Mexico. Printed by the American Bank Note Company (NY), this delightful note depicts a steam-driven locomotive (left) and a scene of trade activity at a wharf. On reverse, an elaborate vignette and two busts of allegorical ladies.

The banknote is catalogued as S.465 under 'Mexico' in Krause Publications SCWPM Specialised Issues.

The image was obtained from eBay.



## New Acquisitions: Item 3 - A banknote from Djibouti

The Newsletter is becoming more popular as the same member of the IBNS's Melbourne Chapter has made another contribution to this issue's contents. I would encourage members to join him and write something about a numismatic item you have discovered, or perhaps on an item that you seek identification.



The featured banknote is the 1000 francs issued by the Public Treasury in Djibouti in 1965 for the French Territory of Afars and Issas. Issued in 1974 (P.32) and has a large size of 10.5 cms x 16.2 cms and was printed by the Bank of France. A similarly-designed note was also issued for the French Somaliland in 1952 (P.28).

The design shows a local woman holding a large jug. On the background, we can observe on either side a commercial ship and an established coastal building. The light pastel-like colours used determine the famous style used in French banknote printing production, including the complex numbering relationship between the prefix numbering and the control number. The name of the territory changed from French Somaliland to French Territory of Afars and Issas in July 1967 and in June 1977, it achieved independence as Djibouti.

Source: Standard Catalogues of World Paper Money, General Issues (1368-1960), 11th Ed.-2006, and (1961-present), 14th Ed.-2008, Krause Publications.

## New Acquisitions: Item 4 - Liberia coin dated 1862



Considered as one of the best designs adopted in Liberian coinage, this one depicts an allegorical representation of Liberty and on reverse, the palm tree inside the circle with a sailing ship on right (background).

The copper coin with a plain smooth edge has a diameter of 36mm and weights 28 grams. The same coin was also struck earlier in 1847 and has two stars flanking the date around the

border. Mintages for both dates are unknown. The attraction of this coin is because its incuse legends and coin design resembles the 'thick planchet' 1797 coins of George III, minted at the Soho Mint (Birmingham), or perhaps some of the late 1700's British trade tokens. A closer observation of the design can reveal the delicate engraving process undertaken to make this artistic creation another numismatic gem that a serious collector should have. Engraver was W J Taylor.

## New Acquisitions: Item 5 - What am I?



A member of the NAV has kindly requested for this coin to be published as he cannot identify the origins of this coin.

The editor is pleased to accommodate this request and any feedback you may have about this coin will be gladly received. You can submit the results of your research to the NAV's contact address: [contactus@navic.org.au](mailto:contactus@navic.org.au).



## New Acquisitions: Item 6 - Ilion Bank deposit note dated 1855

It is not often that this part of numismatics is discussed. Some members may even consider this type of collecting as a crude invasion of numismatics! Para-numismatics, perhaps? Well, the editors would love to receive your feedback in how this item should be classified.

Anyway, this lovely item is a deposit note for the considerable sum of US\$300 was issued by the Ilion Bank (NY) to Edwin Loomig (?) Esq, with a reference number of 1040. This note was printed by Rawdon, Wright, Hatch and Edson (NY) and its design features an indigenous Indian warrior (left) and a pastoral lady holding a large jug of milk (right). At the bottom centre of the note, a sitting dog with the name WAVE on the collar, but on guard.

The Bank's headquarters was based in Ilion, a village in Herkimer County; a detail also shown on the note. The name of the small village comes from the ancient city of Troy.

According to the 2017 census, this American town has a population of about 8 000.



**Please consider contributing and supporting your NAV Publications.  
Write an article about your favourite numismatic item!  
Have you ever considered writing YOUR story about one of your discoveries?**

## News from around the World

### Noble Numismatics Sale Shatters Dozens of World Record Prices.

Source: <https://www.noble.com.au/auctions/article?id=105> Report Date: Thursday, 6 August 2020

Noble Numismatics auction Sale 124 held Tuesday 28th through to Thursday 30th July 2020 was an outstanding success, with a clearance of 90 percent in a total realization of \$4.7 million at 142 percent of estimate for lots sold.

The British Colonial coins from the Mark E. Freehill Collection sold at entirely new levels, notably for the Singapore Merchant's keeping series with the Soho Mint proof for Siam depicting an elephant topping the bill at \$30,000 (or \$36,600 with buyer's premium and GST added) on a \$2,000 estimate (L.2150). The proof with the lily (L.2151; est.\$2,000) realised \$21,960, the Port of Susu fighting cock series prototype one cent 1804 (L.2122; est.\$2,000) realised \$11,590. These three items were purchased in 1967 for \$30. A uniface proof keeping in silver from Dilli in Sumatra (L.2143; est.\$1,500) realised \$15,860. Of the proof keepings, top price went to the beautiful proof of 'C.R.Read' (L.2133; est.\$300) at \$7,320. A group of six, including four counter-marked issues ex Wodak Collection (L.2153; est.\$200) realised \$4,880. Singapore Harbour Board tokens in tin (L.2157; est.\$750) realised \$7,320, and Johnson Matthey & Co. advertising checks using Straits Settlement dies realised \$3,904 (L.2178; est.\$300). They had been purchased at Sale 61B in August 1999 for \$400. The Highly Important Singapore Collection was estimated at \$20,000 and realised \$200,000.

The equally important Freehill Collection of Ceylon, estimated at about \$40,000, realised a total of \$173,240. The notable prices were the overstruck pattern fanam (ex Pridmore) (L.1701; est.\$900) at \$6,710, the pattern rix dollar 1815 (L.1704; est.\$5,000, and originally bought for £18/10/-) at \$18,910 and the proof rix dollar 1821 (L.1706; est. \$3,000) at \$9,760. The proof set of three coins in bronzed copper dated 1802 (L.1708;

est.\$1,000), realised \$6,710, the pattern forty eighth rix dollar 1797 (L.1712; est.\$900) realised \$4,880 and a silver proof five cents 1890 (L.1726; est.\$2,000) realised \$10,370.

The Freehill Penang Collection estimated at \$10,000 realised \$68,320 and the Sumatra Collection estimated at \$7,500 realised \$67,100. The highlight was the pattern three kepings in silver (L.2195; est.\$1,500) at \$32,940. The Penang highlights are the pattern pices or one cents 1810 (L.1926, L.1928, est.\$2,500 each) that realised \$17,690 each and the tin trial of the obverse (L.1927, est.\$600) at \$10,980.

The highlights of the Freehill West Africa issues were the Gold Coast proof silver ackey 1796 (L.2230; est.\$4,000) at \$9,760; the Sierra Leone silver dollar 1791 (L.2255; est.\$4,000) at \$12,810 and a proof silver half dollar piece 1791 (L.2256; est.\$1,500) at \$7,320. In the Isle of Man issues from that collection, the highlights were the silver crown and halfcrown of Douglas Bank 1811 (L.2397; est.\$5,000, and L.2398; est.\$4,000) realising \$11,590 and \$8,540 respectively.

The British India Presidency series from the Freehill Collection witnessed some very strong results. Top of the list was a pattern rupee of Madras in white metal ex Wodak Collection (L.4215; est.\$500) at \$14,030, next was a group of ten copper issues of the Northern Circars (ex Pridmore) (L.4213; est.\$300) at \$9,760, followed by a Madras gold pagoda (L.4159; est.\$400) at \$8,540, and a silver half pagoda (L.4184, est.\$600) at \$5,612, a Bombay pice proof set 1804 (L.4235; est.\$1,200) at \$6,100 and a double pice 1728 (L.4224; est.\$600) at \$3,904. The Bombay Mint silver blank engraved as 'First Blank' (L.4306; est.\$500) opened at \$10,000! Finally selling for \$20,740, it had realised \$900 in our sale 61B (L.1536) in 1999.

India from other properties saw some impressive results, a pattern half anna 1861 (L.4316; est.\$750) realised \$8,540 (ex V.J.A.Flynn Collection) and a group of ten half rupees (L.4312; est.\$750) also from the Flynn Collection realised \$4,636. A highlight was a mogul square mohur of Jahangir (L.4441; est.\$25,000) at \$70,760 a new world record for this type. Finally, a group of fifteen silver coins of the Punjab, Sikh Empire (L.4508, est.\$300) realised \$9,150 after a bidding war between two live online bidders.

Highlights in the ancient coins went to the Syracuse decadrachm (L.2978; est.\$40,000) at \$53,680, the Mysia Pergamon silver tetradrachm of Eumenes I (L.3062; est.\$4,000) at \$8,540 to a local collector in the room, followed by the Rhodes tetradrachm (L.3065; est.\$20,000) at \$29,280 to an overseas phone bidder. The gold octadrachm of Ptolemy III (L.3133; est.\$20,000) went for \$21,960, while a Marcus Aurelius aureus (L.3144; est.\$12,000) realised \$13,420; a Severus Alexander aureus in mint condition (L.3146; est.\$15,000) realised \$15,860 and a Trajan Decius aureus (L.3147; est.\$7,000) went strongly for \$12,200.

In the category of Australian historical medals a beautiful presentation gold trowel (L.568; est.\$15,000) realised \$24,400 to a bidder in the room. Other highlights were a top Adelaide pound (L.1114; est.\$25,000) at \$31,720 and an 1886 Melbourne shield reverse sovereign (L.1174; est.\$5,500) at \$11,590. In the PCGS slab collection, a 1934 proof set realised \$102,480 in six lots (Lots 1267-72; total est.\$74,500). The 1915H shilling (L.1283; est.\$30,000), arguably the finest known, realised \$34,160, while a PCGS MS68 1916M sixpence (L.1328; est.\$20,000) realised \$23,180, a new auction record. The 1930 penny (L.1451; est.\$15,000) realised \$21,960 to a collector in the room.

A Philatelic Numismatic Cover from 1969 (L.98; est.\$200) realised \$1,342 and a fifty cents, struck from two reverses (L.73; est.\$1,000) realised \$4,880, and a large lots of postcards from the Mark Freehill Collection realised \$4,392 against a \$200 estimate (L.802).

In world coins an amazing bidding duel occurred with a Ming Rebel of China silver medallion (L.1776; est.\$150), which realised \$12,200 finally after very small increments on the internet. In British coins in the second evening session, a Cromwell crown took top billing (L.2602; est.\$10,000) at \$22,570, followed by a George II crown 1743, possibly the finest known, bringing a new world record at \$18,300 (L.2628; est.\$4,750).

In the military section in the second last session highlights were the RMS Carpathia/SS Titanic group (L.3619; est.\$12,000) at \$12,200, a DCM MM group of five (L.3643; est.\$6,000) at \$10,370 an MM and bar group of three (L.3647; est.\$2,500) at \$13,420 after a long bidding duel, an inaugural Order of Australia group of twelve (L.3652; est.\$4,000) at \$9,760 and the top price to a group of seventeen for an AATTV member (L.3654; est.\$40,000) at \$46,360. Top price in the Bennett Collection of police badges went to a Shanghai Municipal Police issue 1934 (L.3822; est.\$750) at \$2,928.

In the world banknotes that followed, three British North Borneo notes (L.3829; est.\$250) realised \$1,586, a

Fiji provisional overprint issue (1940) (L.3839; est.\$3,000) realised \$4,270; a Mauritius twenty five rupees (1954) (L.3886; est.\$250) realised \$2,684 and the highlight was a Seychelles fifty rupees (1936) (L.3956; est.\$1,500) that realised \$9,760.

The Robert Tonner Reserve Bank of New Zealand notes were sold at the beginning of the final session. A Lefeaux ten shillings 1934 (L.4053; est.\$1,500) realised \$5,490, a one pound 1934 (L.4057; est.\$1,000) realised \$4,392, both were uncirculated. A crisp extremely fine fifty pounds 1934 (L.4060; est.\$40,000) realised \$40,260, a new record for this note. A consecutive pair of Fleming fifty pounds (L.4069; est.\$6,000) realised \$8,540. In a lower value than usual offering of Australian notes, a consecutive pair of Coombs/Randall one dollar star notes found a new home for \$7,930 (L.4143; est.\$7,000).

The next sale takes place 24th-27th November at the State Library of NSW and consignments close at the end of September.



### Extinct Species: 5 Cent Coin on Notice!

Recent media reports suggest that there are plans to cease the production of the 5 cents coin. Floating in the clouds of uncertainty about

the future of our humble and ever-popular coinage, below is some commentary and reports on the topic.

## Australian 5 Cents Coin

From [Wikipedia](#), information as of 27-8-2020

Mass: 2.83 g, Diameter: 19.41 mm, Thickness: 1.30 mm, Edge: Reeded, Composition: 75% Cu & 25% Ni, Years of minting: 1966–present, Catalogue number: KM# 80  
Obverse: Queen Elizabeth II, Australia's Queen, Designers: Various.  
Reverse: Echidna, Designer: Stuart Devlin, Design date: 1966

The Australian five-cent coin is the lowest-denomination circulating coin of the decimal Australian dollar introduced in 14 February 1966, replacing the pre-decimal sixpence. It has been the lowest-denomination coin in general circulation since the withdrawal of the one-cent and two-cent coins in 1992. Due to inflation, the purchasing power of the five-cent coin continues to drop, and as of 2018 represents 0.27% of the country's minimum hourly wage for workers age 21 or over. In its first year of minting, 30 million were struck at the British Royal Mint (then in London), in addition to 45.4 million at the Royal Australian Mint in Canberra. Since then, with the exception of 1981, the coin has been produced exclusively in Canberra. In 1981, 50.3 million were produced at the Royal Mint's new headquarters in Llantrisant, Wales, and 50 million at the Royal Canadian Mint in Winnipeg, in addition to 62 million in Canberra.

The reverse side depicts an echidna and the obverse side the head of state, Queen Elizabeth II. The only commemorative coin in this denomination was issued in 2016 to commemorate the 50th anniversary of decimal currency. This coin has the highest mintage of any current coins and doesn't circulate well because of its value, like the euro one-cent. The lowest mintage was 8.25 million coins in 1972, and the highest was 306.5 million in 2006. No coins were issued in 1985–86, however, only minted for coin sets.

There has been some debate about removing this coin from circulation as with the New Zealand dollar mainly as stated for its low value and high costs. On 23 May 2009, Fairfax newspapers reported that the Royal Australian Mint planned to scrap the coin. In May 2007, owing to the high market value of copper and nickel, the bullion value of the coin was about 6.5 cents, though there were no reported cases of hoarding or melting down of the coins despite the apparent 30% gross profit to be made from doing so. Market prices as at June 2018 are about \$7/kg for copper and \$15/kg for nickel, making the metal content of the 5¢ coin worth only 2.5¢ or 50% of its face value (about the same as for a 10¢ or 20¢ coin).

Five-cent, ten-cent, twenty-cent, and fifty-cent coins are legal tender up to the sum of \$5.



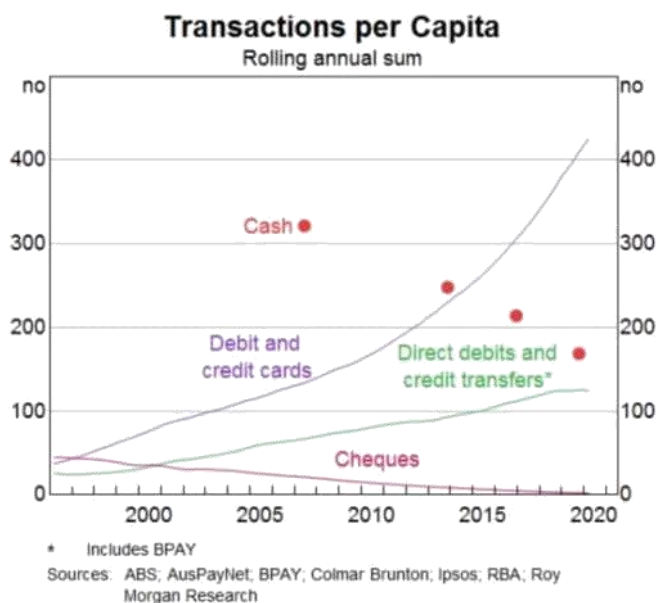
## Why your 5 and 10 cent coins may soon disappear

From [news.com.au](https://www.news.com.au) By Jason Murphy

Updated December 31, 2015 - 8.10am First published November 9, 2015 - 2.16pm

Even before the pandemic, the Royal Australian Mint was gently nudging the five cent piece into its grave.

Demand for coins had halved in the last five years, the Mint boss said [as 2020 dawned](#), and he expected Australia's smallest coins – the echidna-emblazoned five and the 10 cent piece with its lyrebird – to “die naturally” soon enough.



The pandemic is now likely to dramatically shorten the natural life course of Australia's smallest silver coins.

The RBA tracks the use of cash in Australia, and they have never seen it fall so fast as it has in recent months. “ATM withdrawals in April were down 30 per cent from the month before and over 40 per cent lower than 12 months earlier,” RBA Assistant Governor Michele Bullock said in June.

Not only are people concerned about touching cash that has gone through other people's hands, but the kind of shopping trips where you might use cash are fewer and fewer.

Use of cash will never snap back to where it was, the RBA predicts. Ms Bullock expects

“permanent shifts in behaviour as some people maintain the new ways of doing things.” That means the future for coins is to become increasingly ornamental.

Vending machines have been forced to keep using coins even as consumers themselves are less likely to use them. When customers started using notes to pay, you might have assumed machines needed less space for coins. The reverse is true. To make change for customers paying with larger denomination notes, vending machines have been re-engineered to have larger and larger coin reservoirs.

“Coins going in dropped, coins going out went up,” said Daryl Stephen of vending machine company CC Royal. “Some people put \$50 notes in to buy a product for \$5.” But during the COVID-19 pandemic things have slowed dramatically. “We are probably 70 to 80 per cent down on business at the moment,” Mr Stephen said. “We are not the only ones.”

While America has seen an increased demand for coinage, in Australia in 2020, it's been different. Demand for coins has been virtually zero, according to comments by the head of the Royal Australian Mint. While American business needs more coins circulating, Australia needs fewer.

The end of the five cent coin will not be a huge loss to the Royal Australian Mint. It is made of nickel and copper, and the price of both those metals has surged in recent months. The value of the metal in a five cent coin is worth more than three cents, so there's very little profit left over after minting them and shipping them.

The Mint has always made profit for the government by minting coins and selling them. They call that profit seigniorage. But as coins become less popular, seigniorage has been falling. In their most recent annual report it fell 47 per cent below budget, to just \$26 million. This financial year will likely look even worse.

It would be astonishing if the Mint – which can literally make money – lost money. But if demand for coins fell low enough it would theoretically be possible. One solution would be to make the coins out of steel instead, like New Zealand. Coins there are lighter, smaller and made of cheaper materials. Another solution is to stop producing the coins with the smallest seigniorage, in which case it would be time to say goodbye to the five cent piece. And maybe this is the best time to do it.

## Girl Guide 50p Error Coin Sells for £400

Source: <https://www.heart.co.uk/lifestyle/girl-guide-coin-sells-400-ebay/> by Mared Perry, 27 August 2022

The Girl Guide fifty pence piece came out in 2010 with a whopping 7.4million going into circulation, so the standard coin isn't really considered especially rare. However, in this case eBay user Levmineu0, based in Cwmbran, South Wales, spotted something that made this one potentially valuable, an error in the printing, which meant he was able to attract bids that went up to £400. The coin's description reads: "Rare 50 Pence Coin - Girls Guidance 2010 - Royal Mint Error Coin."

This particular Girl Guiding fifty pence was made in 2010 to celebrate the 100th anniversary of the movement being founded. It was designed by Royal Mint architects Jonathan Evans and Donna Hainan. The reverse of the coin features the famous three leaf 'trefoil' logo, which is the global symbol of Guiding and represents the three-fold promise.



The normal 50p can usually fetch about £4 on auction sites, as 7,410,090 of them were struck in 2010. For context, the rarest 50p in circulation is the 2009 Kew Gardens one, with just 210,000 minted. According to coin experts at Change Checker, this specific style of 50p ranks 57th in a list of rarest 50p pieces. However, this specific edition has traded hands for £400 due to a so-called error - although the seller has given no indication as to what it could be.

Ed- A previous example was sold in 2018 for \$825 noting a "UNIQUE Mis-shapen bottom left star and centre depressed star is a PERFECT star shape in centre small clover - this is not PERFECT on all coins, it is also a sign of authenticity. One of the rarest and most valuable 50p coins in circulation."

## FOOL'S GOLD Coin collectors' fury as £55 silver coins turn BROWN

Source: <https://www.thesun.co.uk/money/12491377/coin-collectors-fury-silver-proof-coin-brown/>

By Hollie Borland, 25 Aug 2020, 14:48. Updated: 25 Aug 2020, 14:59

COIN collectors have been left fuming after their £55 commemorative coins turned brown making them "worthless". The discolouration has occurred on a range of different silver proof 50p coins, including designs celebrating Stephen Hawking and Sir Isaac Newton, and ones marking Brexit. The majority of affect coins were minted in 2019 and 2020, although some date back to 2017. While most of the browning coins are 50ps, the problem has also occurred in a 20p coin too.

Discolouration on coins is called "toning" or "tarnishing" and is a natural process caused by a chemical reaction between the metal surface and the oxygen in the air. The speed at which it happens depends on the environment the coins are kept in and usually occurs in older coins - but it can significantly devalue its worth.

Collectors tend to invest in commemorative coins because they're likely to go up in value in the future. Generally, the resale value is higher than a circulated coin because of it's mint condition, which is why they're often kept in air-tight cases to protect them. Silver proof coins are the highest quality commemorative coins produced by the Royal Mint, making them even more valuable than brilliantly uncirculated ones. Typically, they cost £55 when bought directly from the coin maker but can soar in value as time goes on. For example, a 2016 silver proof Peter Rabbit 50p coin recently sold on eBay for £595 - that's more than nine times what it was bought for. It's £495 more than what a circulated version of the coin fetched on the auction site a few



*Affected coins have begun turning yellow around the edges despite being stored in airtight containers. The "tarnishing" has occurred on a number of different designs, including this Sherlock Holmes one. One coin collector noticed that a 2019 20p silver proof coin has also starting toning.*

months ago.

Scores of collectors have contacted Coin Hunter after experiencing the same issue. Affected coins are all being stored in the packaging issued by the Royal Mint, leading Colin Bellany - who's behind Coin Hunter - to believe that there may be a chemical in the foam holder that is causing them to change colour. He said that a large number of customers are upset that the coins, which are often bought as an investment, have devalued in this way. Colin added: "As these coins have been stored in many different households, often alongside other coins that are not tarnishing – The Royal Mint will want to carry out tests on these coins and the packaging to try and determine the cause. "If the cause relates to any part of the manufacturing process of the coin or packaging, I would hope that The Royal Mint will offer a replacement or refund to all affected customers."

### **How to safely store valuable coins**

Here are some tricks to keep your valuable coins safe from toning: Store your coins in individual containers. Put it in a clear, air tight holder that lets you see the coin from both sides. Avoid putting them in clear plastic sandwich bags because they can still rub against each other and may cause scratches or marks. Store your collection in a folder or album, although tarnishing may occur quicker than in an airtight container. Keep them out of a damp environment. You can use silica gel to help prevent damp. Wear clean, white gloves when handling the coins. Steer clear of using PVC materials as it traps moisture and releases acidic gases which can damage the collection.

The Royal Mint makes over 200,000 silver proof coins every year. Over the years, it has "continually improved the production process for proof coins" and as a result the more recent products are less likely to tarnish. It told The Sun new coins changing colour like this is incredibly rare and that says there is no indication that it is a wider issue. A spokesperson added: "All of our silver proof coins are sold in airtight containers and secure display cases to help protect the metal, and enable collectors to enjoy the design. "Tarnishing is known to be a natural, long term side effect of silver and we recommend that customers keep coins in their protective casing. "Storing silver in a humid or damp environment contributes to premature tarnishing, and could be a factor in this case. "We are in contact with the customer to understand their specific circumstances – but there is no indication of a wider issue."

## **Brief News from the Geelong, Melbourne and Morwell Numismatic Societies**

### **Geelong Numismatic Society**

Our regular 'Zoom' meetings are continuing on the 4th Friday of the month at 7.00 pm and the members' feedback is very heart-warming and positive. From the many numismatic topics and news discussed at these meetings, participants expressed their satisfaction of learning something new every month and of their chance to meet their fellow members even by distance. The Committee of the Society would like to see more members attending the 'Zoom' meetings.

Kind regards and stay safe and healthy, the Honourable Secretary.

### **Melbourne Numismatic Society**

With the closure of the meeting hall due to the current restrictions and with the challenge for most members to attend the 'Zoom' meetings, we have started creating our own newsletter - 'Hibernation Newsletter' - that incorporates the 'new acquisitions' sessions. As mentioned last month, Jan and I are collating all items and articles and were happy to receive enough material to expand the planned two-pages issue. "MNS are happy to report that Stan and Joan are still going well. Stan is now able to do a short daily walk. "Silver Tim" should be pleased that his ongoing prediction over the last couple of years is at last coming to pass.

Regards, Monica

### **Morwell Numismatic Society**

Under the current pandemic restrictions, meetings have been suspended and I hope everyone has been able to keep safe. Our Newsletter will hopefully keep you occupied. Regards, Tilo Junge