



THE ONTARIO NUMISMATIST

OFFICIAL PUBLICATION OF THE ONTARIO NUMISMATIC ASSOCIATION

WATERLOO, ONTARIO

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FROM THE PRESIDENT'S DESK

As my term of office draws to a close I feel I should take this opportunity to express my appreciation to my Executive who have so ably supported me for the past two years - to the many clubs who have issued so many kind invitations and have extended the warm hand of friendship, may I also say "Thank You" for the chance to meet with you and try to represent you and your clubs - to the membership at large - many of whom went out of their way to help in any way they could - be it at Convention time, C.N. Exhibition or what have you - I never requested help that I did not receive the support I needed - a "Big Thank you".

In conclusion, as Convention '73 draws closer, may I say how much I am looking forward to meeting again all the nice folks it has been my pleasure to get to know over the past few years. I hope to see a good turn out of O.N.A. members at the Convention. I look forward to greeting a goodly number of delegates at the Delegates' Meeting on Sunday. This is the time when we can get together and exchange ideas, iron out difficulties that may have arisen since our Convention at Niagara Falls, and generally have a good talk-fest. So get your questions ready and let's have us a real "Ball" at Waterloo on Saturday and Sunday, April 14th and 15th at the Waterloo Motor Inn on the edge of Waterloo, on your left hand side as you leave the city. If you haven't already made your reservations be sure to contact Mr. Wilf Erb, P.O. Box 41, Waterloo, Ontario, without delay so you won't have to sleep in your car!

So long for now,

Chas. B. Laister.

ARE YOU FOR OR AGAIN

By Wm. R. Gage, Area Director No. 5

A short while ago I overheard an interesting conversation between two O.N.A. members. One was asking the other just what does the O.N.A. do for its members. The conversation carried on for a little while but nothing constructive came out of it.

As I walked away I wondered to myself why the collector who posed the question did not ask himself the question, "What can I do for the O.N.A.", instead of asking his friend "What does the O.N.A. do for me, and perhaps the answer might come as a surprise to him.

The Ontario Numismatic Association has a speakers' circuit. Everyone who receives the Numismatist knows that fact. It has been published so often that speakers are available and every club member has received the speakers' circuit brochure. The people on the list have collectively, many years of numismatic knowledge and experience, yet the circuit is used only by a very few clubs. Why? Only the member clubs have the answer to that question.

The audio-visual program is another function of the Ontario Numismatic Association and yet I wonder just how many clubs have seen the complete list of films and slides. Of the 24 or more member clubs in the Ontario Numismatic Association, how many use this program regularly? Again, only the member clubs will have the answer.

Display cases are a welcome addition and play an important part at the annual shows and are available to any member club on the payment of a small railway charge, yet how many clubs use this program?

Every coin show has displays and to be fair and impartial the ideal person to judge these displays should be persons who have the experience and the knowledge and are not connected with the club holding the show. Here again, the Ontario Numismatic Association assists the clubs by providing judges who are willing to travel to any show. The O.N.A. has also laid down rules and guide lines on judging and these are available to any member club.

The Ontario Numismatic Association publishes a monthly newsletter entitled, "The Ontario Numismatist" and this publication is mailed to each bona fide member and club of the O.N.A. The Numismatist contains articles written by knowledgeable collectors, gives a short resume of the happenings around the clubs, lists the dates of current and upcoming shows so as not to conflict with forthcoming events. The Numismatist ends with the capsule comments of the editor. The newsletter is informative, well written and keeps the member and club aware of the happenings on the coin scene in Ontario. I wonder how many members contribute articles of interest to the Numismatist?

THE ONTARIO NUMISMATIST is published monthly by the Ontario Numismatic Association. The publication can be obtained with membership in one of the following categories:- Life Membership - \$50., Regular Membership - \$4. annually, Juniors - \$3. annually, (up to 18 years of age), Husband and Wife - \$6. annually, Club - \$10. annually.

Special O.N.A. Silver Lapel Pins - \$2.50.

Remittances payable to the Ontario Numismatic Association, Mr. Bruce Raszmann, P.O. Box 33, Waterloo, Ontario.

The Ontario Numismatic Association in conjunction with a host club stages one of the largest numismatic events each year in Ontario. As part of the convention is the Delegates Meeting whereby members from various member clubs are sent to the convention so as to better inform member clubs of the happenings within the O.N.A. These meetings are a sounding off process on which ideas, information, problem solving and a more active participation is sought. How many member clubs have sent a delegate to the O.N.A. Convention in the past?

These, then, are only some of the things the Ontario Numismatic Association has going for you. What have you going for the Ontario Numismatic Association? Have you participated or used the services available to you as fully as you should have? Only you have the answer.

(Thanks, Bill, and Member Clubs, How about it?)

ODD AND CURIOUS TRADE MEDIA

(concluded from the March Bulletin) By Lloyd T. Smith (L.N.S.)

Besides the commonly known "Wampum", American Indians have used many items as regular exchange media. These include such things as fresh water pearls, small copper kettles as an exchange payable in furs, highly polished petrified wood for inter-tribal trade and copper money shaped like a sheaf of wheat was used by the Haida Indians to buy blankets from the Hudson's Bay Company.

Furs are also a well known trade medium, with many thousands traded to the Hudson's Bay Company and other white traders for such items as guns, pearl shell buttons and even gum drops of which the Eskimos were very fond and paid exorbitant prices in furs and ivory.

Food and tobacco have played a role in this field, with tobacco a one time standard currency in colonial Virginia and Maryland and tobacco stick money being used by the U.S. Army quartermasters to pay native labour. Tea bricks are used as a standard currency in some sections of Tibet, Siberia and Mongolia and cylindrical shaped bars of salt were once used as the basic units of money in early southern Ethiopia. Bamboo sticks stamped with a value and the name and address of the issuer were used in early China.

Birds have also aided man in his quest for trade media. Mexican Indians filled goose quills with gold dust and used them as money, while the Aztec Indians used the valuable tail feathers of the quetzal bird. Quills of the cassowari bird strung with pearl shells and cocoa discs were used as money in the South Seas. Strings of ostrich egg shells are used in South Africa as barter.

Glass and porcelain beads, crude brass rings, lengths of copper wire, bars of pure copper and heavy tin coins shaped like crocodiles are only a few of the metal and glass types that have been used and can be listed. Cloth has also found a place as a medium of emergency as we note the money printed on burlap and chamois during the inflation period, 1919-22, in Germany; but long before this, narrow strips of cloth were used as money in the African Sudan and a coarse cotton cloth approximately nine inches wide and 18 to 20 feet long circulated in parts of Ethiopia.

There are undoubtedly hundreds of other forms of media to read and learn about, but I will mention only two more that have been very

interesting. In Sierra Leone, Africa, salt pounded in a bamboo basket and sealed at the ends with mud were used as wife money. Ten of these baskets were given in payment to the father of the bride, who in turn donated one basket for a wedding feast, Bridegrooms in Burma use willow leaf money to reimburse the bride's parents for her hand. Should he wish to discard her, he gives them additional willow leaf money for the privilege of divorce.

THE BANK OF LIVERPOOL - (1871 - 1879)

(concluded from the March Bulletin) By Harry Eisenhower

From the Atlantic Provinces - Nova Scotia

The loss of the Linde Abbott was the final blow to the Freemans. "Old" Samuel died that same year. "Young" Samuel and family lived the rest of their lives in genteel poverty, like so many of the others of the old timber-and-windjammer aristocracy of Queens County.

As previously mentioned, the Bank of Nova Scotia, through its local representative James B. Forgan at Liverpool, collected ruthlessly from the shareholders of the defunct Bank of Liverpool. It was recorded in an old letter that Mr. Fysche at Halifax inquired of Mr. Forgan if he needed police protection.

Forgan demanded a payment of \$10 per share per month until the whole of the double liability money had been paid.

Some of the still well-to-do shareholders, most of them in Halifax but at least one in Liverpool, Dr. James E. Forbes, were able to hire highly skilled corporation lawyers to fight their case through the courts, and the fight went on for years.

An excerpt from the Liverpool Advance, June 29, 1887, reads:- "Supreme Court of Canada; between the shareholders of the Bank of Liverpool, appellants, and the Bank of Nova Scotia, respondents. This cause was decided at the term of the Supreme Court of Canada just concluded, and resulted in the appeal being sustained with costs. The question was one of considerable importance. The Bank of Liverpool went into liquidation in 1875 and a number of suits were instituted by the assignee to compel payment of the double liability on the whole amounting to \$500,000. One of the actions was tried and the defendant, the late Dr. Forbes, of Liverpool, was successful. The bank then discontinued the other suits and took proceedings under the Act of the Dominion relating to insolvent banks, etc. and the acts amendment thereof. The shareholders of the Bank of Liverpool resisted the application, and on the hearing the judge decided against the shareholders. From this decision they appealed to the Supreme Court and on the argument of the judges, were equally divided. The shareholders then appealed to the Supreme Court of Canada, and the appellant sustained the appeal.

Finally after twelve long years Mr. Fysche achieved his objective, and all those who were able to pay were compelled to do so.

The Bank of Nova Scotia won its final victory in 1887. Long before this, Fysche and his Liverpool agent Forgan had sold up without mercy most of the local shareholders, and in the process they ruined the whole community. For nearly sixty years after 1878, when the Bank of Acadia failed and thus started the whole collapse in Queens County, the people of Liverpool, Milton, Brooklyn, Port Mouton and Caledonia continued to speak of the "bank failures" as an historical landmark between

the prosperity built up during Liverpool's first hundred years, and the hard times that practically threw the community back to the poverty and struggle of the pioneers.

A regular visitor to Nova Scotia has related how he uncovered the old metal seal of the Bank of Liverpool while rummaging around in a Toronto secons hand shop. He later presented it to the Bank of Nova Scotia for their retention.

The Bank of Liverpool issued only one series of banknotes. They were issued in the denominations of \$4, \$5, \$10, and \$20, and were all dated 1st. November, 1871. Notes of this bank are considered rare and when offered for sale often bring more than the estimated value. My personal collection of this series boasts one of the finest in existence, a note almost uncirculated in condition.

In the preparation of this article, I wish to acknowledge the assistance of Dr. Thomas R. Raddall of Liverpool, Nova Scotia. Without his assistance, much of the above information might never have been revealed.

NEWS AROUND THE COIN CLUBS

BRANTFORD NUMISMATIC SOCIETY

At the last meeting the C.N.A. slide program entitled "Paper Money of Newfoundland" was enjoyed by all present. A lively auction concluded the meeting which was well attended.

CAMBRIDGE COIN CLUB-

The last meeting was attended by 15 members and guests. It was more or less an open meeting with the dates of the various coin shows announced and a general discussion on a variety of coin subjects, the price of gold and gold coins. The door prize was a 1972 mint set and the meeting closed with an auction.

CENTRAL COIN CLUB -

The outstanding event in the club was the success of our show for juniors at which the two guest speakers were Colin Caldwell and Pat Lambert. Both talks were very interesting and were well suited to hold the junior 's interest in numismatics. The auction was entirely taken care of by juniors and the whole show was planned and carried out by the juniors.

CHAMPLAIN COIN CLUB -

At the last meeting a very interesting auction was held and a film, one of the "President's surprises" was enjoyed by all. The club members were urged to bring out displays and coins for identification.

CITY OF OTTAWA COIN CLUB -

At the last meeting a very interesting talk was given by Major Sheldon Carroll assisted by Dick Nash, Peter Degraaf and Dr. J. Haxby on the grading of coins. This Symposium was much enjoyed by all. Some final details were discussed re the up-coming show.

HAMILTON COIN CLUB -

The last meeting featured an outstanding talk by Mr. John Giglia with a film strip on Africa taken when he was there. It was so well done it made a great impression on the members. A group of "Program Directors" was formed whose job it will be to increase the membership and have entertainment and speakers at each meeting.

HURONIA NUMISMATIC ASSOCIATION -

At the last meeting plans were formed for the Bayfield Mall Show and different members were delegated to certain jobs. Some discussion took place on whether or not the club should become a member of the American Numismatic Association and after some discussion it was left over for the next meeting. After the business meeting a film "Me and My Pal" starring Laurel and Hardy was enjoyed by all.

KITCHENER COIN CLUB -

The last meeting was very much enjoyed by all the members and there was a lively auction. Plans are going forward for the annual Show to be held Sept, 29th which the club hopes to make well worthwhile.

LONDON NUMISMATIC SOCIETY -

At the last meeting the guest speaker was Lloyd T. Smith and his subject "Four Follies of Coin Collecting". He listed them as (1) indiscriminate collecting, (2) rubbing or abrasive cleaning, (3) over-grading, (4) lack of compassion for fellow collectors. The past president, Mackie Smith, also gave some interesting news clippings gathered during the month. The meeting proved very interesting.

NIAGARA FALLS COIN CLUB -

The president, Howard Hill, gave a paper in which he gave his reasons for believing that now is the time for collectors to obtain uncirculated silver, particularly in quarters and dimes in the young head series before it is all gone or the prices have skyrocketed. An interesting auction was conducted by the President assisted by Carl Coleman and Brian Keenan.

NORTH YORK COIN CLUB -

At the last meeting the guest speaker was Paul Johnson of Peterborough who spoke on Junior Numismatics and he presented some very interesting points. The meeting closed with a lively action.

PORT CREDIT COIN CLUB -

The club warmly extends congratulations to their junior member Ron Baily who won first prize at the Central Coin Club annual spring show in the category of American coins. This year's slate of officers are:- President - Harry Dyer, Vice-Pres.-Noella Lamontayne, Sec.-Bruce Petch, Editor - Jackie Gordon.

RICHMOND HILL COIN CLUB -

The last meeting was taken up mostly with plans for the up-coming show on March 31st and the different jobs were assigned to the members. The auction conducted at the close of the meeting was very lively.

ST. THOMAS NUMISMATIC ASSOCIATION -

The last meeting featured "Slides of Japan" by A. W. O'Neil and was much enjoyed. The auction featured not only coins but also antique items, stamps and many other articles.

SARNIA COIN CLUB -

At the last meeting the President, Fred Webb, gave an enlightening talk on "The History of Canada in Money" and showed a book "The Numismatic Chronicle" donated to the club by Harry Eisenhauer president of the Atlantic Provinces Association. Also Robert Sargent gave an informative talk on The Libertas Americana Metal.

STRATFORD COIN CLUB -

At the last meeting Frank Smith gave an interesting talk on cleaning, storing and preserving of coins, covering the do's and dont's most commonly encountered.

THISTLETOWN COIN CLUB -

The club is making a study of the O.N.A. judging rules with a view to improving their displays so prizes may be won at the larger show. Good idea.

TIMMINS COIN CLUB -

There were 26 members and guests at the last meeting. The feature of the meeting was the O.N.A. slide presentation "Canadian Fractional Currency". The meeting closed with a lively auction.

TORONTO COIN CLUB -

At the last meeting Mr. W. Ellement, Manager of Special Services for Chubb Industries spoke on the safekeeping of coins and other valuables and he strongly recommended not keeping valuables at home but in a safety deposit box. It was a worthwhile talk.

PROPOSED COIN SHOWS

Listed below are the proposed coin club annual shows with dates and banquets. Please check these dates to see if any of the dates will conflict with your club's proposed show.

- April 8 - Kent Coin Club 5th Annual Coin Show in the Holiday Inn, Keill Drive, Chatham, Ont. Details re Bourse, etc., to Mr. Lucien K. Wagenaar, 27 Peters St., Chatham, Ont. N7M 5B2.
- Apr. 14-15- Ontario Numismatic Association Annual Convention at the Waterloo Motor Inn, Waterloo, Ont. Information re Bourse, Displays, Motel Reservations, etc., to Mr. Wilf. Erb, P.O. Box 41, Waterloo, Ontario.
- April 28 - Woodstock Coin Club Annual Show and Banquet in Old St. Paul's Parish Hall, Dundas St. East, Woodstock. General Chairman - John Yull, Bourse Chairman - Chas. B. Laister, 5 John Pound Rd., Tillsonburg and Display Chairman - Bert Cart, P.O. Box 159, Innerkipp, Ont. Doors open at 12.00 noon with banquet at 6.30 p.m.
- May 5 - St. Thomas Numismatic Association 10th Annual Coin Show in Grace United Church, Balaclava St., St. Thomas, Ont. For full information re bourse, displays, etc. write to P.O. Box 187, St. Thomas, Ontario.
- May 12 - Peterborough Numismatic Society 3rd annual Coin Show from 11.00 a.m. to 6.00 p.m. at the Orange Hall, 184 Brock St., Details re bourse and display from Paul Johnson, 375 Rogers Street, Peterborough, Ontario.
- May 13 - City of Ottawa Coin Club Annual Coin and Stamp Show in the Convention Hall, Chateau Laurier Hotel. Details re bourse, displays, etc., to Mr. L. B. Fletcher, 1833 Elmridge Dr., Ottawa, Ontario K1J 6R8.
- June 3 - Welland District Coin Club 2nd Annual Coin Show in the Princess Elizabeth School, Schofield and Lincoln Streets, Welland, Ont. Further details contact Andre Guillemette, 51 Grange Street, Welland, Ontario.

- July 19-21 - Canadian Numismatic Association Annual Convention at the Hotel Sheraton Cavalier Motor Inn. Details re bourse - Cliff Touet, Reservations - Mrs. L. Swenson, P.O. Box 504, Saskatoon.
- Aug. 23-27- American Numismatic Association Convention at the Sheraton-Boston Hotel, Boston, Mass. Enquiries to A.M. Fitts, box 1973, Newtonville, Mass.
- Sept. 29 - Kitchener Coin Club 10th Annual Show and Banquet in St. Andrews Church, Kitchener. Details to John Craig, 105 Lancaster St. East, Kitchener, Ont.
- Sept. 23 - London Numismatic Society Annual Coin Show and Bourse at the Carousel Motel, Wellington St. So. Details later.
- Oct. 10 - Sarnia Numismatic Society sponsoring the Bluewater International Coin Show in the Village Inn, 751 N. Christina St., Sarnia, Bourse details from Carl Williamson, 931 Groendale St., Corunna, Ont.
- Oct. 20 - St. Catharines Coin Club Annual Show in Westminster United Church Hall, St. Catharines. Details later.

NEW MEMBERS

Applications published in the March issue of the Ontario Numismatist have now been accepted. The following applications have been received. If no written objections are received, their acceptance will be acknowledged in the May issue of the Ontario Numismatist.

- 881 - Colin Caldwell, 141 Sophia St., Peterborough, Ont.
 882 - Terrence E. Frost, 12 Trimble Crescent, Ottawa, Ont.
 883 - Daniel A. Cybulski, 42 Oakley Park Square, Barrie, Ont.
 884 - Cameron E. Matthews, 16 Parsons Ave., Brantford, Ont.

THIS 'N THAT -

I must be getting old or something of a like nature - but somehow the time between conventions appears to me to be getting shorter and shorter - here we go again - another convention - another year - time sure flies - Seriously, though, I am hoping this year will see another full convention with rewarding meetings - audio-visuals, visits for our ladies, etc. - after all, this is what all the work is done for - to ensure that everyone, the juniors, young collectors, adults, etc. have something to interest them for the two days - if they lose interest then we are not doing our job - let's hope this will not be the case - main thing to remember is - just be sure you are there - preferably with an exhibit - I'm a bit of a nut (alright I heard that)! when it comes to exhibits - they are, to my mind - the backbone of any show - a show without exhibits is not a show at all - I ask, in fact I plead, for all our many exhibitors - C.N.E., C.N.A., O.N.A., C.P.M.S., et al, to please exhibit and let us share the knowledge it has taken you, the exhibitor, many years to learn! Finally, as space is limited this month, may I say I am looking forward to meeting many old friends again - please be there to make this a truly memorable convention.

So long for now