



THE ONTARIO NUMISMATIST

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VOLUME 29

JULY-AUGUST ISSUE

Page 73- 90

"OI' Moneybags"



Waterloo, Ontario, Coin Society "bean counter" Bruce Raszmann, was roasted by his collector colleagues last year.

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N2J 3Z6

PRESIDENT'S MESSAGE

President Ken has informed me that due to his vacation, no message will appear in this issue. He wishes every reader and member a safe and enjoyable summer, and hopes to meet with everyone at one of the upcoming numismatic events. Ken's message will re-appear in the September-October issue.....

EDITOR

EDITORIAL

Several issues back I asked the question "Are the Large Coin Shows Hurting the Club Shows?" To that question I had a number of answers from various locations in the Province. Let's start with answers I received from the large Metropolitan areas.

Most of these answers agreed that possibly in Montreal or Toronto the large shows did affect the Club Shows. Some said they had given up on Club Shows because they couldn't compete with the larger ones. Others said they had discontinued their Club Show because they could not afford the cost of the facilities. Club Shows are usually a one-day affair, and with about 20 bourse dealers, prices for the facilities had escalated to a point where the small dealer could no longer afford table space, and many of the larger dealers who have to travel some distance don't believe it's worth their while. So, if there are no Club Shows in these large centres, it's up to those large 2-3 day Shows to fill the needs of the hobbyist.

Many from the smaller centres and some distance from Montreal or Toronto, say the large Shows have not hurt their affairs. In fact, there were those who believed they help to introduce many to the hobby, and to what to expect at these Shows.

Let's take the Kent County Coin Show (Chatham) for example. This Club, for a number of years, runs a very successful Spring Show. They draw their bourse dealers from most parts of Ontario, and those attending the Show come from various locations in Ontario and Michigan. They are less than 100 miles from Detroit or Port Huron, and each year it seems more and more U.S. Citizens attend this Show. They compete with the larger Shows in the Detroit area, and show no sign of losing out to these Shows. I believe that if the need arose, the Kent County Coin Club could run a very successful to-day Show.

Let's visit Windsor...For some unknown reason their Show this year was not its usual success. It was held just after the Kent Show, and on the Sunday of the final day of the O.N.A. Convention. Was the competition from these two events the reason that their Show didn't reach expectations? Brantford held their Show in June, and I believe they may have had record attendance. All dealers who I spoke to reported satisfactory sales. Barrie and Oshawa have a Mall Show, and again dealers are happy with this set-up. Perhaps other Clubs could follow their lead. Stratford and Tillsonburg hold their annual Shows in the Autumn, and for years these two events prove very successful. If you don't believe me just try and rent a bourse table at either of these events.

Two Shows that didn't fare too well this year were Ingersoll and Guelph. After several years absence, Ingersoll re-introduced their

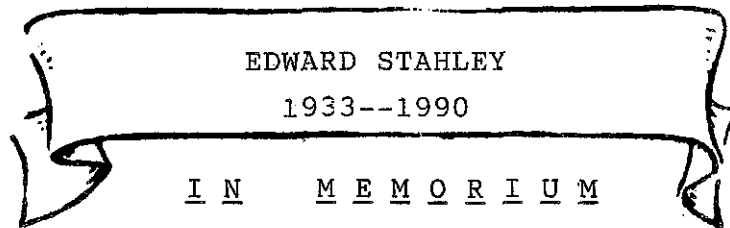
EDITORIAL (Cont'd)

Mini Show. Maybe because several dates were advertised, their Show wasn't the big success that was hoped. Guelph got off to a slow start two years ago, but last year saw a tremendous increase. Maybe this year's Shows' poorer success can be blamed on the O.N.A.'s Convention held just a few miles away, or once again, are there too many Shows in June?

Sarnia and Woodstock are re-introducing their Coin Shows again this year, both in September.....check the dates in our Coin Calendar and plan to attend the Shows in your immediate area.

So...the question still remains..."Are the Large Coin Shows Hurting the Club Shows?" From those Shows I've attended this past year.....Very Little or Not at All.....

T. Masters



I'm sorry to report the recent death of Edward Stahley, of Kitchener. Ed was one of the founding members of the O.N.A., and with a very low membership number of five. He was also a founding member of the Waterloo Coin Club, and served as their first treasurer. He also was a member of several Coin Clubs in the area, and at each of their Coin Shows he manned a bourse table. He owned and operated a Coin Shop in several areas in Kitchener. Ed was a member of the Kitchener Fire Department for 29 years, and rose to the rank of Captain. His death brings to four people who have died since fighting a fire at Horticultural Technologies, a firm who uses chemicals for manufacturing their products. The Provincial Labor Ministry is investigating these deaths to ascertain if they were related to the fire.

Ed's smiling face, his good nature, and a person who was willing to share the knowledge he had gained after many years in the hobby, will be sorely missed. We, the numismatic family have lost a good friend, the Stahley family a loved one. Our sincere sympathy to his wife, Helen, and the whole Stahley family.

T. Masters

COVER STORY....**PROFILE**

"Ol' Moneybags" keeps watchful eye on club finances

This year marks 30 years of active dedi- **By MIKE HOLLYINGSHEAD**
cated work for Waterloo resident Bruce Raszmann,
or "Ol' Moneybags" as he is affectionately known by close friends in
the numismatic world.

At the December 1989 meeting of the Waterloo Coin Society, Bruce
was presented with a cake so loaded with candles that the Kitchener-
Waterloo, Ontario, fire department was given advance notice of the
event to prevent a false alarm.

Raszmann took on the position of treasurer with the Waterloo Coin
Society in January 1960, less than one year after the club's founding.
He's still on the job, pinching pennies, today.

Club president Rosemary Hedges praised Raszmann for his 30 years
of sound financial planning. He brought the club through the "bad years"
of numismatics and has helped make it one of the healthiest in Southern
Ontario. Raszmann also served as financial controller and book keeper
for the club in its largest venture this year--the 1990 Ontario Numis-
matic Association Convention.

Some might say he had a double vested interest in that venture.
At the annual award dinner of the O.N.A., President Ken Wilmot presented
him with a plaque honoring the beginning of his 30th year of activity
with the O.N.A. Wilmot noted that the tight-fisted Raszmann, who has
been treasurer non-stop since the founding, was one of the charter
members of the O.N.A. Although it was not incorporated until 1962,
Raszmann and others had dug the foundation of the provincial organiza-
tion in early 1961. Undoubtably the one person to be credited for the
success that the O.N.A. has had in coming through the tough years when
coin collecting was at its low ebb is Raszmann. Through his responsi-
ble investing and careful management of O.N.A. funds, that organiza-
tion was able to carry out an excellent convention in April of this
year, attracting new members and setting forth on some activities that
might bring more closet collectors out to the shows and meetings.

By day, Raszmann is a trouble-shooter with the Mutual Group in
Waterloo, where he looks after administrating the commissions of
agents and managers, sorting out problems that cannot be handled by
the normal processing. The viability of the company is, no doubt
attributable in part to the hard work and dedication that appears to be
a natural trait of Raszmann.

A quiet person, he is liveliest when bidding on an elusive trade
dollar in the monthly Waterloo Coin Society auction.

.....Reprinted from Canadian Coin News....

DEADLINE.....

FOR THE SEPTEMBER-OCTOBER EDITION

IS SEPTEMBER 15, 1990

ASSOCIATION NEWS

MEMBERSHIP

The following applications have been received. If no written objections to these applications are received, acceptance will appear in the next issue of the Ontario Numismatist.

1318	Mrs. David V. Bagg	Beaverton
1319	Larry Groskopf	Willowdale
1320	Jeff Fournier	Sudbury
1321	Joe Fougere	Niagara on the Lake
1322	Stanley J. Osovitch Jr.	Toledo, Ohio
1323	Peter Kapas	Hamilton

Call for Auction Tenders for 1991 ONA Convention

The Ontario Numismatic Association will be holding an Auction in conjunction with their 29th Annual Convention. It will be held on April 26-28, 1991, at the Holiday Inn, Oshawa, Ontario.

Those interested in conducting the Auction are requested to reply in writing stating terms and conditions to the address below. The deadline for submissions is August 31, 1990.

SEND TO.... ONTARIO NUMISMATIC ASSOCIATION CONVENTION "91"
54 Trinity Street
Stratford, Ontario
N5A 4P4

Attention...Tom Kennedy
Auction Co-ordinator

Mark Envelope "AUCTION TENDER"

SPEAKERS' CIRCUIT:

It is now two years since this program was re-introduced, and I wish to report that it has been highly successful. In order for this program to become more successful, I ask all Clubs to submit to me the speaker's name and the title of their topic.

If all Clubs would follow this rule, it would assure that no-one is missed for their award medal.

Six speakers qualified for the award, and those awards were presented at the O.N.A. Convention, in Kitchener.

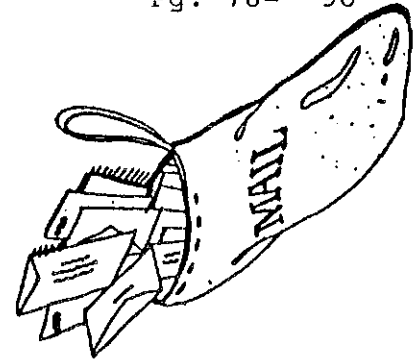
Those receiving the awards are as follows: Bruce Brace, Stella Hodge, Paul Johnson, Tom Masters, John Regitko, and Don Robb.

Tom Kennedy
Chairman Speakers' Circuit

from the Mailbag

June 26, 1990

Dear Mr. Masters,



I am writing at this time to express my concern over coin dealers that sell "restrikes" that are not clearly marked as "restrikes". I have found coin dealers to do this either unintentionally or intentionally.

As we all know, a restrike is a coin struck from original dies at a later date than appears on the coin. This statement is fairly straightforward. However, the identification of a restrike is not always easy, especially for foreign coins. On the other hand, it is not totally impossible to identify a restrike from a genuine issue. Generally, restrikes differ from a genuine issue in one or more of the following areas: diameter, metal content and appearance, marking, and condition or manufacturing process.

In some instances a restrike may vary in diameter. A coin can be either smaller or larger in size than its genuine counterpart. These coins can be identified by consulting a good coin catalogue. The metal content of a coin may also be different for a restrike. Often a restruck coin, made at a later date, is produced in a precious metal. Also, a restrike can be produced using a different combination of metals. In both cases such restrikes are identifiable by their appearance. Thirdly, some restrikes, a but not all, are marked in some way. These markings may include the addition of the word "RESTRIKE" to the face of the coin. A small rosette or other symbol may also be added to denote a restrike. In some cases the edge lettering that appeared on a genuine coin may be omitted from the restrike. Finally, restrikes are often manufactured differently. Most restrikes are in proof while the real coins were not released as such. Herein lies the problem of misidentification that is often unintentional, but it sometimes deliberately done on the part of dealers. I have seen some proof restrikes that have been graded as brilliant-uncirculated when they should be graded as a proof or as an impaired proof.

A restrike that is made in either silver or gold will have a value that is equal to its bullion content plus a small premium. On the other hand the genuine issue's value includes both bullion value and numismatic value. Therefore, in most cases, the restrike is worth less. If a coin collector is unaware, they may pay more for a coin than it is actually worth.

All is not lost, however. Coin collectors can protect themselves from purchasing unmarked restrikes. The simplest solution is to buy a good coin catalogue like Krause and to take that catalogue along to coin shows and to consult it often.

All coin dealers must do their part by making the effort to adequately indicate a restrike that they are selling. Coin collectors must also do their "homework" and learn how to spot a restrike. Collectors must familiarize themselves with the basic facts about the restrikes of the country they collect, such as marking and condition. When in doubt coin collectors should ask the dealer for more information about the coin before they buy it.

I hope this letter will be useful to those collectors that are also concerned about restrikes.

Sincerely,

Peter Kapas CNA J15772 ONA 1323

MEMOS FROM THE MAILBAG (Cont'd) 1

Dear Sir:

In my last letter I decried some of the changes that have evolved in the science of numismatics during the past fifteen years or so.

One of the most confusing fields which I have encountered recently is the process of grading coins. Spink's Circular for January 1970 lists eight grades of coins for resale, namely:

F.D.C.	-	Fleur de coin, Mint State
E.F.	-	Extremely Fine
V.F.	-	Very Fine
F.	-	Fine
f.	-	fair
M.	-	Moderate
P.	-	Poor
UNC.	-	Uncirculated (Modern Coins)

I was never very good at grading coins, but the divisions were simple and most members of our Numismatic Society were able to grade their specimens within these parameters. We did not always agree and sometimes we negotiated and discussed before making a purchase from a fellow collector.

I have now discovered, to my dismay, that during my temporary absence from the numismatic world, a Dr. William H. Sheldon decided that he could, and we should, be able to classify any coin within one of seventy grades of condition.

It seems that there are now fourteen basic grades:

Ms-70	-	Perfect Uncirculated
MS-65	-	Choice Uncirculated
MS-60	-	Uncirculated
AU-55	-	Choice About Uncirculated
AU-50	-	About Uncirculated
EF-45	-	Choice Extremely Fine
EF-40	-	Extremely Fine
VF-30	-	Choice Very Fine
VF-20	-	Very Fine
F-12	-	Fine
VG- 8	-	Very Good
G- 4	-	Good
AG- 3	-	About Good
		Poor (Considered Uncollectable!)

I believe that it is absolutely wonderful that Dr. Sheldon had the ability to take eight grades with which I was familiar as a boy, although I don't remember any coin being graded as "Moderate" and expand these into seventy recognizable separate grades. In truth, I cannot help feeling that the whole system of grading devised by Dr. Sheldon is not for the good of the numismatist, but has been developed to enable the investor to squeeze a few extra dollars on his investment.

One of the things I have noted with concern is the widespread acceptance of the new grading system. Under the old system, much of my collection was reasonably spread over the condition spectrum. Now it would appear that, with the top end of the spectrum so loaded with MS variations, my collection is now confined to the bottom sixty per cent of the scale being comprised of those specimens which are EF-45 or below.

MEMOS FROM THE MAILBAG (Cont'd)2

I have recently completed the computer indexing of my collection and one of the database fields is that of condition. Almost all of these fields are blank. I started to grade the first British coin in the collection which is a Sceat of Aethelred II purchased from Spink & Son in 1955. Spinks said that the coin was 'VF' and I have lived with that for thirty-five years. Now I am agonising over the little copper coin. Should I classify it as VF-20 or is it just a little better, say VF-25. Of course Spink's might have thought it was a Choice VF but had no grade denomination to qualify it. Perhaps it really is VF-30!

A headline in a Canadian Coin News of December 1989 said, "Certified grading changing hobby" and I learnt with delight that I can now send my coins away for grading by persons who are able to grade my coins to the nearest 70th of the Sheldon Scale. So certain are they that they will even give me a certificate to guarantee the grading...all for ten dollars. "Collectors are sending coins worth \$50. or less, just to know their correct grading". So for \$40,000. I can have every coin in my collection graded and certified. The only trouble is, for my little Anglo-Saxon copper coin do I really care? I have enjoyed the pleasure of ownership for thirty-five years and it will probably be in my possession when I die, disasters excepted.

So, when I visit a dealers stand at a coin show or flea market I won't ask what Sheldon Grade is it. If I want it, if the price is affordable, and if the condition is acceptable, then I will buy it and enjoy it for years to come.

If a coin costs \$50. plus postage and packing plus GST plus PST plus grading by Brian Cornwall or PCGS, what is the value of the coin - but that is another subject.

J. A. Finch

EDITOR'S NOTE re CHARLIE LAISTER ARTICLE

Charlie has been a long and active member of the O.N.A., and also several Clubs in the Tillsonburg area.

He was one of the people who was instrumental in the re-organization of the Woodstock Coin Club, has been on the Executive Board of the O.N.A. for a number of years and served as their President from 1971-73.

Currently he is Director for the Oxford-Perth County Area and Audio Visual Chairman.

Despite an age when most want to retire, Charlie keeps very active in his business and the hobby of numismatics.

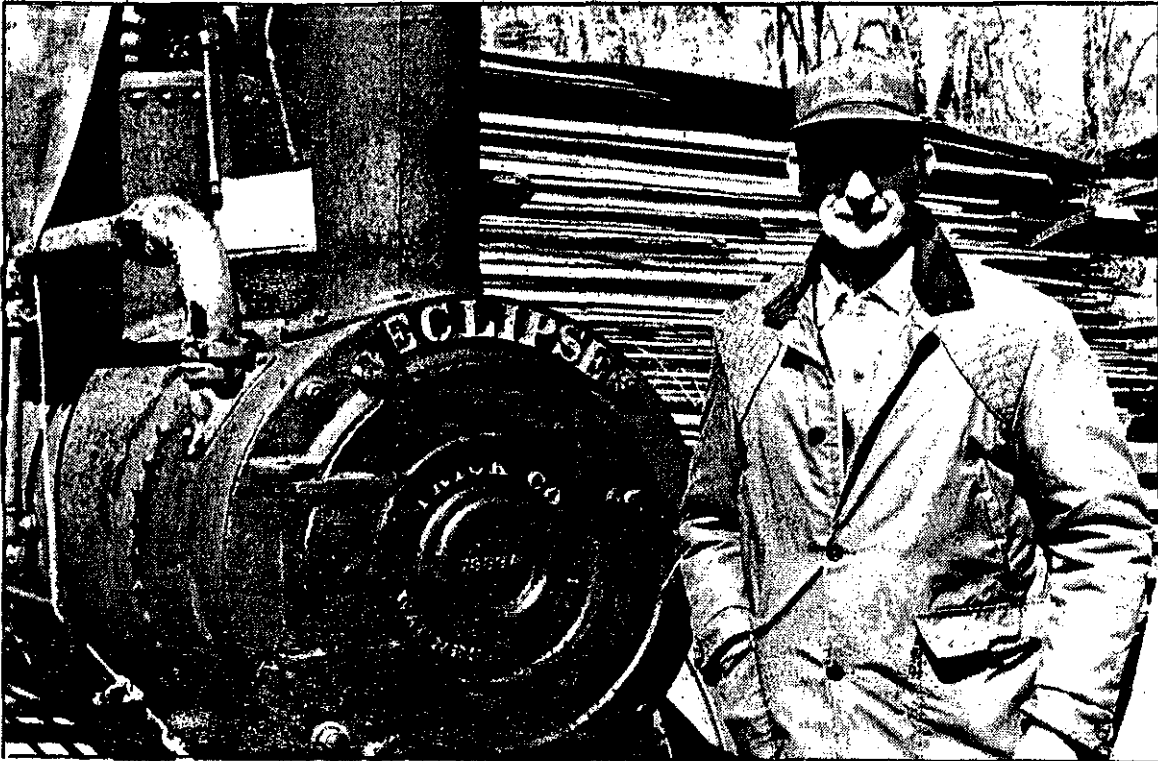
ATTENTION!!!!!!!!!!!!

HAS YOUR CLUB SELECTED A DATE FOR YOUR 1991 COIN SHOW????

GET THOSE DATES OR FLYER TO THE EDITOR AS SOON AS POSSIBLE!!!!!!

War relic on local collector's lot for 30 years

By Cale M. Cowan



Charlie Laister stands in his yard next to a steam engine he takes to shows in the area. Mr. Laister has been in the "junk business" for over 50 years and occasionally uncovers a treasure like the caravan of Canadian General H.D.G. Crerar, which is now housed in a Calgary museum.

Some would call it a junkyard, some would call it an eyesore, but others would claim it to be a treasure trove.

You can't miss Charlie Laister's business if you happen to come into Tillsonburg via John Pound Road. You're bound to notice the seemingly endless line of odds and ends that border the roadway for a good section of the street. And if you happen to take a look into the four buildings situated there or the vast back yard, you may be amazed at what can pile up over 50 or 60 years of collecting other people's discards.

"From all the buildings I ever wrecked, I never threw nothing away unless it was garbage or firewood", Mr. Laister said.

He settled in Tillsonburg in 1932, got into the wrecking business in 1933 and has been stock-piling an incredible collection of odds and ends for the past 58 years. It's allowed him to make a decent living and occasionally he's able to help some antique collector uncover a treasure.

In fact, it was from Mr. Laister's collection that a Second World War relic was discovered in 1980 by William Gregg. According

WAR RELIC ON LOCAL COLLECTORS LOT (Cont'd)

to Mr. Gregg, the army caravan truck, once belonging to General H.D.G. Crerar, commander of the First Canadian Army, is now considered to be among the most important Canadian military artifacts. Purchased from Mr. Laister in 1982, it has now been fully restored and is housed in a Calgary Museum.

"I never knew what it was until I went and picked it up", Mr. Laister said. "I was buying a lot of army surplus at the time. I put a bid in, and got it".

Mr. Laister finds it interesting that he happened upon an item that held such great interest for so many, but it wasn't a shock. He sees antique-hunters come to his yard every day in search of some forgotten treasure.

"Nothing just like that has ever happened, but they buy a lot of tractors and things around that they keep buying to restore. In fact, someone just bought a bulldozer that's been sitting on the roadside for 30 years", he said, proving his point that it pays to hold onto things.

While many items from his collection have gone to history buffs, none would compare to the splendor and historic importance of General Crerar's caravan. Mr. Laister remembers the beautiful finish of the interior of the structure. Unfortunately, it's lengthy stay on Mr. Laister's property took it's toll as water damage had marred the decorative finish.

"I had it padlocked to keep people from going in when I wasn't here", Mr. Laister said. "I lost the key so it sat for three or four years without anybody going in. The rain got in and did some damage".

Mr. Laister hasn't seen the caravan since it's been restored, but he's still able to take some pride in the fact that he helped return it to the people for whom it had the greatest meaning. That, paired with the fact that it has provided a decent living for over 50 years, has encouraged him to uphold the business, even though he will celebrate his 87th birthday this fall.

"These days everyone is restoring", Mr. Laister said. "It helps the business, but I also like to see them take an interest in the past".

By paying a visit to Mr. Laister, one can't help but experience a little of the past by just walking through his front door. His home is converted from the original Tillson Mills offices and directly across the road is the last remaining Tillson mill, which Mr. Laister now owns.

He's not tearing down buildings any longer and he doesn't attend quite as many auctions, but Mr. Laister figures to keep selling what he's got as long as the customers keep coming.

"I keep selling it bit by bit, every day pretty near", he said.

He added that it's probably time he considered handing the reins over to someone else, but he doesn't want his business to become the victim of another auction like the countless sales he's attended.

"I'd like to sell it out to someone who would buy it and come in and carry on", he said. "Someone who's interested in it like I have been all my life".

Any takers may be interested to know that Mr. Laister bought that caravan for \$50. in the 1950s and sold it for \$1000. in 1982. All he had to do was store it for 30 years and collect his profit.

A SECONDARY 1990 C.N.A. CONVENTION MEDAL ISSUED**JÉRÔME H. REMICK**

A Secondary Medal for the 1990 Canadian Numismatic Association Convention has been issued by the North Shore Numismatic Society, the host club for the 1990 C.N.A. Convention to be held in Vancouver, Canada, August 16-19.

One side shows the Hyatt Regency Hotel in Vancouver, the official Convention hotel where all Convention activities, including the bourse, will take place. "C.N.A. 40th ANNIVERSARY VANCOUVER AUGUST 16-19, 1990" is inscribed to the right of the Hotel and points to 1990 as being the 40th year of existence for the C.N.A. Around the outer part is "HYATT REGENCY WELCOMES NUMISMATICS/PACIFIC RIM INTERNATIONAL COIN CONVENTION".

The other side shows the two lions of the North Shore Mountains, Ko and Klou, with the twin peaks of the North Shore Mountains in the background. "KO AND KLON FAMED TWIN PEAKS OF THE NORTH SHORE" is inscribed below. "NORTH SHORE NUMISMATIC SOCIETY" is around the outer part of this side. The two lions are represented in the Indian legend of Ko and Klou.

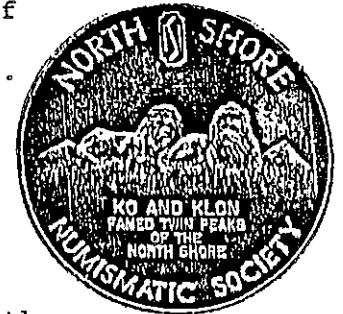
N.S.N.S. member Bill Ziegler designed the medal. Pressed Metal Products, 505 Alexander Street, Vancouver, B.C., Canada, struck the medal on 38 mm blanks as follows: 202 specimens in antiqued nickel of normal thickness, 300 specimens in antiqued copper of double thickness (piedfort) and an undetermined final mintage in pure silver, each specimen containing one ounce of silver.

The antiqued nickel specimens will be given to the first 200 delegates to the 1990 C.N.A. Convention that register at the Hyatt Regency Hotel. Two specimens will be kept for the archives of the N.S.N.S. Specimens in nickel will not be offered for sale.

Specimens are available postpaid as follows: copper piedfort at \$11.50 and pure silver at \$41.50 from C.N.A. 1990, Box 86315, North Vancouver, B.C., Canada, V7L 4K6.

The official C.N.A. Convention Medal will show the logo of the C.N.A. on one side (the Voyageur canoe theme). The reverse side is identical to the secondary C.N.A. Convention Medal and will show KO and KLON. The medal will be available this summer. However, prepaid reservations are being accepted as follows: a bronze specimen at \$14.75, and a specimen in pure silver at \$38.60. Prices are postpaid.

A program of Convention events and a listing of hotel accommodations at all prices is available from the address of C.N.A. 1990 given above.

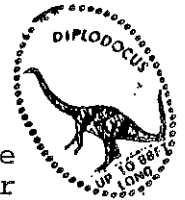


MONEY DEFINITION:

RECESSION: When you can't afford a new car to tow your new boat.

DINOSAURS ON A SERIES OF ELONGATED CENTS

by Jerry Remick



A very attractive set of 20 elongated cents, each showing a different dinosaur and each mounted in a 2 x 2 holder, is available at \$10.00 U.S. postpaid from Frank Brazzell, 53 South 20th Street. Terre Haute, Indiana, 47803. The 2- 2 x 2 holders are mounted on a plastic page with 20 pockets. The dinosaur on each elongated cent is shown in high relief and its name is inscribed.

Frank Brazzell designed and engraved the elongateds.

A sample elongated cent showing one of the 20 dinosaurs is available at \$0.50 U.S. postpaid. A page on which all the dinosaur elongateds are illustrated is available on request. Each elongated is available at 50 c-nts.

The following four dinosaurs which are shown on the elongated cents are also shown on the current set of 4 United States Dinosaur stamps: Tyrannosaurus, Pteranodon, Stegosaurus and Brontosaurus.

An educational gift for a young person.



F O R S A L E

J. KUBICKI
23756 Dolphin Cove
Lagun Niguel, CA 92677

LARGE SELECTION OF PRE-WWII POSTAL HISTORY MATERIAL
ON FOLLOWING TOPICS.....

Pilsudski Legions, Polish-Soviet War, Military Mail 1921-39, Civilian Mail WWII, Gen. Gouv., POW & Concentration Camps, Post WWII Early Censorships, and Picture Postcards: Historical, Legions, Patriotic, Military and Views from Vilno, Lwow and Surrounding Areas. Free Lists of Banknotes, Military Medals & Bedges, Commemorative Medals, Pre-WWII and Recent. Some Books, A.K. Badges, Coins.

PRESS RELEASE**PENNIES****One thing Canadians have billions of
- the almost-useless, popular copper****THE CHANGING PENNY**

1965-1989

Queen Elizabeth now has a subtle smile, a necklace and her tiara has become a full-fledged crown.



1990

They cost 1.25 cents each to make and they won't buy anything but, because of great demand, there are no plans to pinch them out of existence. by Mark Bastien CP

Once it could buy you a gumball, your weight tally from a machine and even someone else's thought.

Now it'll only get you half a jujube, a tenth of a licorice stick and the wrath of a waiter if you leave one as a tip.

The lowly penny--it's not worth much these days.

But it won't go away.

This year, the Royal Canadian Mint will produce an estimated 750 million of the copper coins--at a cost of about 1.25 cents a penny--adding to the unknown billions already in circulation.

Since they cost more to produce than they're worth and can't buy anything--and if you do use them, according to the federal Currency Act, you can only use a maximum of 25 in a single purchase--why do we still have pennies? "That's certainly a \$64,000. question," says mint spokesman Murray Church. "It's funny, isn't it? We make a billion of these one year and then we have to make nearly a billion more the next year.

"Yet nobody really likes them."

Church says the mint produces pennies in direct response to demand--and despite constant complaints about the ubiquitous coins,

demand shows no signs of decreasing.

Two things help create a need for pennies in the marketplace: the retail industry's insistence on pricing things at numbers such as \$5.99 instead of \$6.00 even, and sales taxes that make articles priced at a dollar cost, say, \$1.08.

But why not get rid of pesky pennies by rounding off prices to the nearest nickel or dime?

PENNY PROFITS: "Pennies are more trouble than they're worth, it's true," says Alasdair McKichan, president of the Retail Council of Canada. "But to the average supermarket, a couple of pennies on the price of something could be the profits."

While that is an argument for not reducing something priced at 87 cents to 85, it doesn't explain why store owners are reluctant to take 90 cents and give nothing back.

PENNIES - (Cont'd)

After all, many people throw pennies away when they get them as change.

And even if they stash them in jars at home, they won't get rich from them--unless they have a fistful of rare 1858 Province of Canada pennies that can fetch up to \$500. each. But that's not likely.

"There's absolutely no reason to hoard pennies," says Bill Cross, publisher of the influential Charlton coin catalogues, "They 're obsolete already.

"Cash them in fast-- you'll only lose money if you hang on to them."

Given an annual inflation rate of five per cent, in 10 years \$100. of pennies stored in a piggy bank would have the equivalent purchasing power of only \$61. But if those pennies are put in a savings account that pays eight per cent interest, by the year 2000 they'll accumulate to \$222.--and have an after-inflation value of about \$1.36.

Melting down pennies for their copper is another option--pennies are 98 per cent copper, 1.5 per cent zinc and 0.5 per cent tin--but with fluctuating metal prices there's no guarantee that's profitable either.

SPEND THEM: The easiest way to get rid of pennies is to spend them--like using a handful for bus fare.

"But please don't say we're looking for more pennies," says Mitchell Merowitz, spokesman for the Toronto Transit Commission, which gets about 40 million coppers a year on its buses, streetcars and subway trains.

Once the coins had to be manually counted and rolled, but now machines do the job.

The same is true at banks across the country, although some folks still spend a good chunk of their days feeding pennies into machines that spit the coins into plastic containers.

At the main coin-sorting branch of the Royal Bank of Canada in Toronto, Louis Nunno guides about 25,000 pennies a day into their containers.

"They don't create a big problem," he says. "Still, it's a lot of work for something that's not worth anything."

Although inflation keeps decreasing the value of the penny, the federal government doesn't plan to phase it out, as Britain did with the half-penny in the '60s.

In fact, the mint has beautified the 1990 penny and other coins with a sparkling new portrait of Queen Elizabeth--she now has a subtle smile, a necklace and she's traded her tiara for a full-fledged crown.

No, she can't buy anything. And no, she's not getting more valuable as she grows older.

But she can still give a gleam to a penny loafer.

CONVENTION CALENDAR (Cont'd) - Not included in our regular column.....

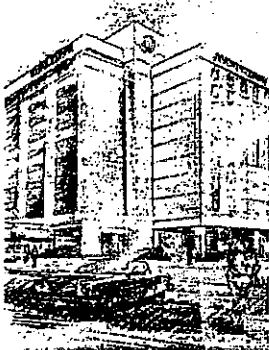
September 15, 1990 - WOODSTOCK COIN CLUB - Mini Coin & Card Show
C.A.W. Union Hall, 126 Beale Street, Woodstock
Hours 10:00 a.m.- 5:00 p.m. Free Admission
Info: Woodstock Coin Club, % Harry Spice,
549 Grace Street, Woodstock, N4S 4N7
Phone - (519) 539 5926.

CONVENTION CALENDAR

- August 16-19 C.N.A. Annual Convention, Hyatt Regency Hotel, Vancouver, British Columbia. Info: C.N.A. 1990, P.O. Box 86315N, Vancouver, British Columbia, V7L 4K6.
- August 18 Collingwood Coin & Stamp Club's Annual Show, Leisure Time Club, 100 Minnesota St., Collingwood. 10:00 a.m. -5:00 p.m. Free admission. Lunch available. Info: Jim Alexander (705) 445 5744.
- August 23-26 A.N.A. Convention, Seattle, Washington. Info: A.n.A. 1990 Convention, P.O. Box 88984, Seattle, Washington, U.S.A., 98188. More info to follow.
- September 8 Huronia Numismatic Association. Coins, Stamps & Antique Fall Show. Bayfield Mall, Bayfield St. N., Barrie, Ont. Info: P.O. Box 243, Barrie, Ont. L4M 4T2.
- September 28-30 Toronto International Coin Fair (T.I.C.F.) at its new Skyline Triumph Hotel location, 2737 Keele St., Downsview. Banquet, meetings, 52 tables bourse. Admission \$2.00, Seniors \$1.00. Children free. Info: Phone (416) 229 2646.
- September 29 St. Catharines Coin Club Coin Show, Russell Avenue Community Centre, 108 Russell Ave., St. Catharines, Info: St. Catharines Coin Club, P.O. Box 1492, St. Catharines, Ont., L2R 7J9.
- September 30 Sarnia Coin Club, Canterbury Inn, 1485 London Road, Sarnia. U.S. & Canadian dealers. Free admission. Info: Carl Williamson, 931 Greendale St., Sarnia, N7V 3P4. Tel. (519) 337 9191, or P.O. Box 62, Sarnia, N7T 7H8.
- October 14 Tillsonburg Coin Club's Annual Coin & Hobby Show, Tillsonburg Community Centre (Fair Grounds). Info: W. Baxter, 46 Queens Street, Tillsonburg, Ont. N4G 3G9.
- October 26-28 TOREX Auction and Show - Auction held on the first day at 7:00 p.m. Also on Saturday at 6:00 p.m. Coins, Paper Money, Stamps, Jewellery, Watches, Military, etc. Primrose Hotel, 111 Carlton St., Toronto. Admission \$3.00. Info: Ingrid K. Smith, P.O. Box 865, Adelaide St. P.O., Toronto, M5C 2K1, Tel. 1-416-586 0098.
- October 28 Stratford Coin Club's 30th Anniversary Coin Show, Kiwanis Community Centre, Lakeside Drive, Stratford. Free Admission. Info: Stratford Coin Club, P.O. Box 262, Stratford, Ont., N5A 6T1.
- Second Sunday
Each Month Ottawa Coin & Stamp Dealers Association Show, at the Nepean Sportsplex, Woodroffe Ave., 10 a.m.-4 p.m. Info: Allan Davis, P.O. Box 307, Carp, Ont. DOA 1L0.
- 1991
April 26-27-28 Ontario Numismatic Association 29th Annual Convention, Holiday Inn, Oshawa. Host: Oshawa & District Coin Club. Info: Oshawa & District Coin Club, P.O. Box 212, Oshawa, Ontario, L1H 7L1.
- July 23-28 C.N.A. Annual Convention, Westbury Hotel, Yonge St., Toronto. Info: C.N.A. 91, P.O. Box 226, Barrie, Ont. L4M 4T2.

TORONTO INTERNATIONAL COIN FAIR

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SKYLINE TRIUMPH TORONTO
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DOWNSVIEW (TORONTO), ONTARIO



- 52 table bourse
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WILLOWDALE, ONT. M2K 2T6
TICF HOT-LINE: (416) 229-COIN (229-2646)

St Catharines Coin Club



Annual Show!

Russell Ave Community Centre
108 RUSSELL AVE

Saturday SEPT. 29th 1990

DEALERS = DISPLAYS = DRAWS =



PLAN TO ATTEND

9 AM TO 6 PM

MORE INFORMATION

WRITE

BOX 1492 ST. CATHARINES, ONT
L2R 7J9



FREE ADMISSION

SARNIA COIN SHOW

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10 A.M. 5 P.M.

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DOOR PRIZES HOURLY

SARNIA COIN CLUB MEETS
1ST WED. EACH MONTH AT
7:30 P.M. EXCEPT JULY, AUGUST
AND DECEMBER AT THE
KINSMAN CLUB LAKESHORE RD.

COIN SHOW

featuring

COIN AUCTION & EXHIBITS

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TILLSONBURG NUMISMATIC SOCIETY
(Coin Club)

Date of show:

OCTOBER 14

COMMUNITY CENTRE
Tillsonburg, Ontario

20 Bourse tables plus Displays

★ DOORS OPEN 9 a.m. - 5 p.m.

★ Brunch available 11 a.m. - 5 p.m.



ADMISSION

50



ONTARIO NUMISMATIC ASSOCIATION

29th Annual Convention

Host Club:

Oshawa & District Coin Club

April 26, 27 & 28, 1991

Holiday Inn®

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FOR INFORMATION
CONTACT

OSHAWA & DISTRICT COIN CLUB
BOX 212, OSHAWA, ONT. L1H 7L1



- DEALERS
- DISPLAYS
- DOOR DRAWS
- AUCTION

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