

CON AND MEDAL NEWS MUNTEN MEDAL ENUIS

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VOL. 11 No. 1 650



THIS IS THE LAST ISSUE OF COIN AND MEDAL NEWS

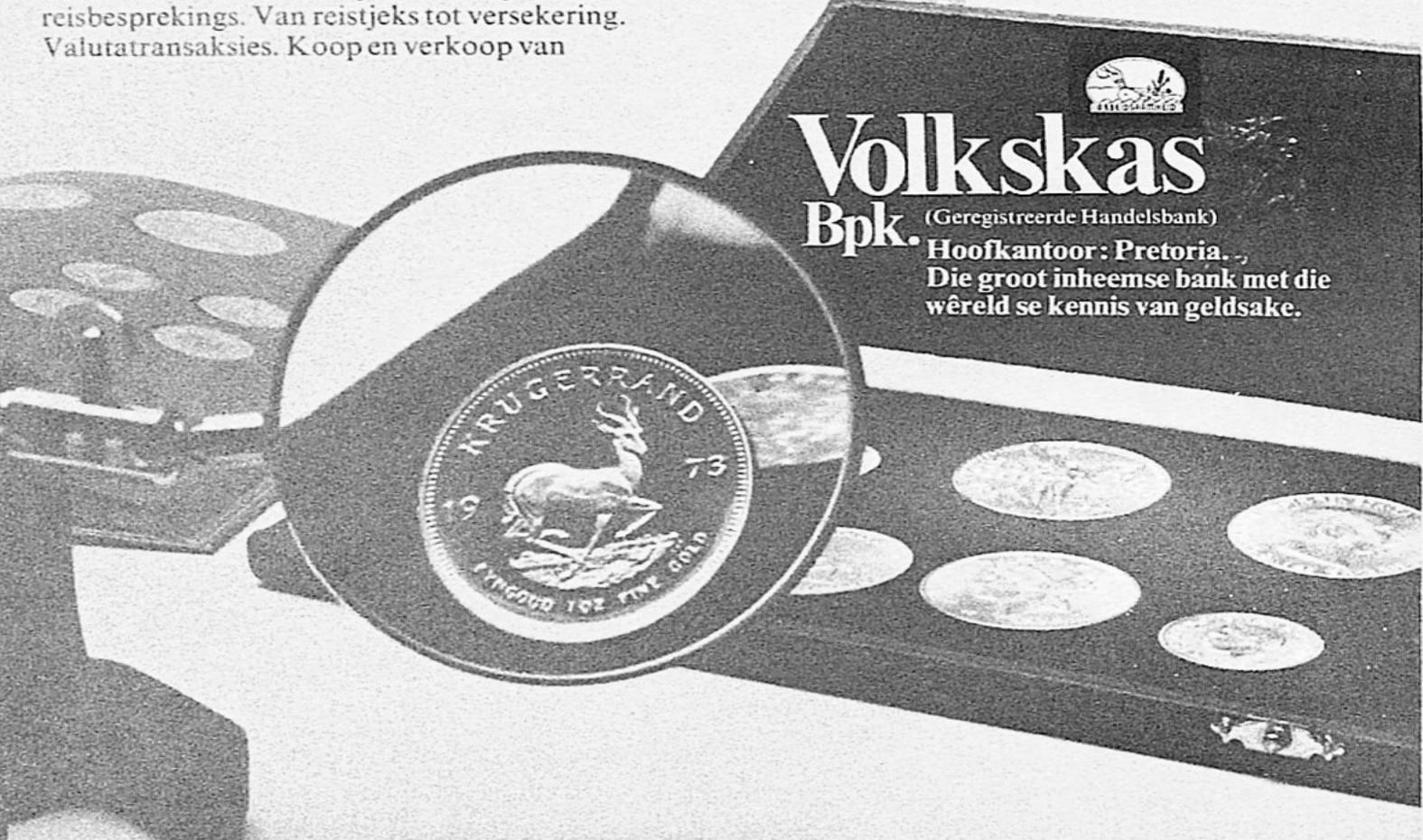
(SEE PAGE 3)

Een en veertig redes waarom Volkskas dié bank vir u as muntversamelaar is

Een rede is Volkskas se volledige Numismatiese Diens. U plaaslike Volkskas-tak kan u met raad en daad bystaan oor alle numismatiese sake – koop en verkoop van munte uit alle wêrelddele, pryslyste, katalogusse (soos ons GOUE MUNTE, die omvattendste handleiding oor goue munte op die mark), ens.

Die ander veertig redes is Volkskas se 40 ander bankdienste. Van tjekrekenings tot reisbesprekings. Van reistjeks tot versekering. Valutatransaksies. Koop en verkoop van aandele. Veilige bewaring van kosbaarhede en dokumente. Huurkoop. Lenings. By oor die 500 kantore dwarsoor die land. En oor die 300 verteenwoordigers dwarsoor die wêreld.

As dit iets met geld te doen het, kan Volkskas dit vir u hanteer.



VZ73/2419

This is the last issue of ... COIN AND MEDAL NEWS

We regret very much, to have to inform our readers, that due to a large number of complex factors, Coin and Medal News will cease publication, with this issue.

For the past two years we have had to consider taking this step, but have somehow managed to produce the magazine, even under the most trying conditions.

The point has now been reached, where it has become obvious that the September 1975 Coin and Medal News, will have to be the final issue. This is the 70th magazine in the ten year series. (VOL. 11 No. 1)

We will however, from time to time, still issue Price Lists. Readers whose subscriptions have not yet expired will continue receiving our price lists, as and when they are issued. However, should a reader not wish to receive the price lists and require us to make a refund of the unused portion of his subscription he

should write to us and make a specific request to this effect.

We will then send him a postal order for the balance of his subscription. Please note, that we will only be able to consider such requests up to the end of October 1975.

We know from the many letters we received recently regarding our tenth Anniversary, that many readers will miss getting Coin and Medal News. Perhaps circumstances will, in the not too distant future, permit the continuation or re-issue in a new form, of some journal for South Africa's numismatic fraternity. We certainly hope so.

Finally, our sincere thanks to you all for your loyal and valued support over the years. We trust that whenever possible, you will continue visiting us in the shop at 151 Jeppe Street.

Au Revoir but not Good bye!

Hierdie uitgawe is die laaste van MUNT- EN MEDALJENUUS

Dit spyt ons innig om hiermee aan ons lesers bekend te maak dat, tewyte aan 'n hele aantal gekompliseerde faktore, die publikasie van Munt- en Medaljenuus met hierdie uitgawe gestaak word.

Die afgelope twee jaar reeds word hierdie stap oorweeg maar kon ons onder moeilike omstandighede, steeds voortgaan.

'n Stadium is egter nou bereik waar vas besluit is dat die September 1975 uitgawe die laaste sal wees. Dit sal die 70ste tydskrif oor 'n periode van 10 jaar wees. (VOL. 11 Nr. 1)

Ons sal egter periodiek pryslyste publiseer en lesers wie se intekengeld vooruitbetaal is, sal hierdie lyste ontvang wanneer dit uitgereik word. Indien 'n leser verkies om nie die lyste te ontvang nie en liewer 'n terugbetaling van intekengeld vir die onverstreke tydperk verlang, moet so 'n versoek asseblief skriftelik aan ons gerig word, waarop die onverbruikte gedeelte van die intekengeld per posorder tetugbetaal sal word.

Geliewe daarop te let dat versoeke van hierdie aard slegs tot die einde van Oktober 1975 oorweeg kan word.

Uit die talle briewe van lesers ontvang tydens ons onlangse, tiende verjaardag blyk dit duidelik dat lesers Munt- en Medaljenuus sal mis. Ons hoop van harte dat omstandighede die voortsetting, of uitgifte van 'n nuwe blad vir die Numismatiese broederskap in die nabye toekoms moontlik sal maak.

Ten slotte, 'n hartelike woord van dank teenoor almal vir die lojale en gewaardeerde ondersteuning in die verlede. Ons vertrou dat u steeds, wanneer omstandighede dit toelaat, besoek sal aflê by ons winkel te Jeppestraat 151.

Non adieu dis net totsiens!

COIN QUIZ SILVER R1 COIN 1965-1974

Presented by

Mr W.S. van As - President

- Give the metal composition of the Silver R1 coin.
- On which years R1 coin did the profile of Jan van Riebeeck appear?
- Name the modeller of the Van Riebeech design.
- 4. Which years R1 coins have the South African Coat of Arms?
- 5. Which years R1 silver coins have the Sprinbok design?
- Name the modeller of the Springbok design.
- 7. Which dates are commemorative coins?
- 8. Who or What do they commemorate?
- 9. During which years were the coins minted with separate English and Afrikaans inscriptions?
- Four miniature coins appear on the 1974 coin. Name the designs.
- How many dates appear on the 1974 coin and name them.

- 12. Which is the rarest of the silver R1 coins and why?
- 13. What is the standard weight of the silver R1 coin as specified in the Coinage Act?
- Name the latin inscription on the Springbok reverse design.
- Does the word Suid-Afrika appear on the left or on the right side of the 1970 design.
- 16. How many Proteas appear on the obverse design of the 1970 silver R1 coin?
- The Dr. Vervoerd design faces left. True or False.
- The Dr. Dönges design faces right.
 True or False.
- 19. What is the size of this coin?
- 20. What is the difference in the Van Riebeeck design on the 1964 50c coin and the 1965 R1 silver coin?
- 21. Which is the obverse design on the 1974 R1 coin?

ANSWERS ON PAGE 5

KRUGERMUNTE was net SENTE

Die 3000 "Goue Krugermunte" wat mnr. Magiel Venter, 51, ses maande gelede vir R4000 gekoop het, het twee swartmans, vandeesweek R600 boete in die Kroonstadse landdroshof gekos. Hulle is weens bedrog gevonnis omdat hulle 2c-stukke ter waarde van R2 met goud oorgeblaas en aan die Venters verkwansel het.

Voor landdros P.C. van der Merwe is getuig dat Enoch Manies, 34, en Pieter Mphores, 48, 'n koffer by Magiel, 'n paaie-superintendent, en sy vrou, Corrie, aangebring het. Hulle het gesê hulle het 3 000 Krugermunte by Bothaville uitgegrawe en die Venters moet hulle help om dit te verkoop. 'n Paar egte munte is as

voorbeeld aan hulle getoon.

Mnr. Venter het getuig dat hy twee van die munte by twee bankbestuurders laat waardeer het. Die waarde was R2. Hy het gedink hy sou die res vir R4 000 kon verkoop.

In die donker het die twee swartmans aanvanklik met die bliktrommel na hul huis gekom. Toe hy van die munte wou ondersoek, het hulle deksel toegeslaan en weggehardloop. Vyf keer het hulle dit gedoen.

Uiteindelik het hy die R4000 gaan haal, het mnr. Venter getuig. Manies het dit gegryp en weggehardloop. Toe hulle die trommel wou oopsluit het die sleutel nie gepas nie.

BICKELS

COIN & MEDAL NEWS MUNT & MEDALJENUUS

1. PUBLISHER/UITGEWER:

Bickels Coins & Medals (Pty) Limited, 151 Jeppe Street, JOHANNESBURG. P.O. Box/Posbus 10690. Tel: 833-1343

2. EDITOR/REDAKTEUR:

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Richard Bickel.

LONDON

Call to Arms

Global war on numismatic counterfeit has been declared with the formation in London of a permanent international bureau dedicated to the "battle of the bogus."

According to the International Association of Professional Numismatists

— which met in late May in Edinburgh,
Scotland, the bureau will be operational by the end of this year.

"For over 12 years, the IAPA Anti-Forgery Committee has coordinated the campaign by the numismatic trade against counterfeiters," said Peter Seaby of London's B.A. Seaby Limited.

"The new bureau is being established in order to improve the effectiveness of the fight against counterfeits. It will collect and disseminate information on counterfeits to dealers, collectors, numismatic societies and museums. It will in close co-operation with law enforcement authorities and will seek to encourage legislation in various countries to aid the suppression of counterfeits of both modern and antique coins," Seaby said.

Seaby, elected president of the international dealer group during the Edinburgh meeting, said the counterfeit bureau will work closely with the American Numismatic Association's Certification Service.

"A fund guaranteeing the initial support of the project has been set up, but additional financial and technical support will be sought."

1976 COIN YEARBOOK OF INTEREST TO COLLECTORS OF BRITISH AND COMMONWEALTH SERIES

By Jerry Remick

The 1976 COIN YEAR BOOK will be of great use to all collectors of British and British of commonwealth coins. Published by the editors of Great Britain's well known monthly coin magazine entitled COIN MONTH-LY, the 388 page 1976 COIN YEAR BOOK features a complete listing of all British coins by date with mintage figures and valuations for four grades from 1660 to the present. Also included are a complete listing of all coins of Jersey, Guernsey, Isle of Man, Lundy and Ireland (1928-1974) by date with mintages and prices for 4 grades. Priced complete listings with mintage figures are included for 20th Century Games Coins. British Commonwealth Proof Sets, British Commonwealth Crowns and also British Commonwealth Gold coins. I wrote and priced the last 4 sections myself. These various catalogue sections are probably the most up to date valuations for these series. Each is done by a specialist. Material is collected in June and ready for distribution on August 21st so there is little time lag.

The topical listings of 20th Century Games Coins, British Commonwealth and Empire Crowns; British Commonwealth and Empire Gold Coins; and of British Commonwealth Proof sets are not to be found in any other publication and are a useful guide for those interested in having the complete listing plus up to date pricing for

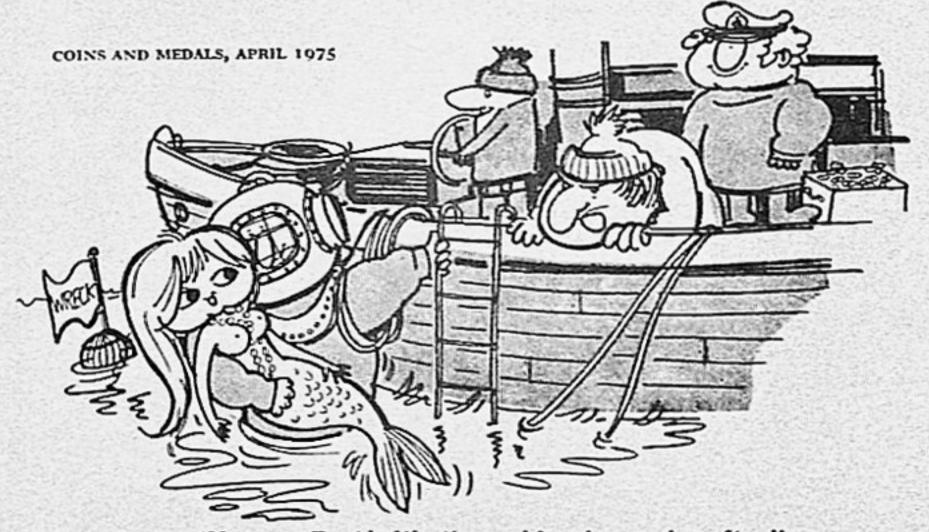
these series. The section on gold coins and also on proof sets are new and did not appear in previous issues of this YEAR BOOK.

Other features of interest in the 1976 COIN YEAR BOOK are a complete listing with addresses of British Coin Clubs, British Coin Dealers, Dealers in various countries and Museums in Great Britain having exhibits of coins. Listings with addresses of International Numismatic Societies, International Banknote Societies and Numismatic Trade Associations are also included.

Shorter sections include Coin varieties, dictionary of coin designers, denominations of the world, world mint-marks, counterstamps, legends and mottees, sovereigns of Europe, banknotes, medallions, tokens, medals, Roman coins and United Kingdom coin specifications.

Many dealers base their pricing for British coins on YEAR BOOK which is so popular that it is sold out soon after it is issued.

The 388 page booklet is bound with a stiff paper cover and will be released on August 21, 1975. Price to those living outside of Great Britain is only £2.00 (about \$4.80 US) postpaid. Inquiries may be sent to the Publishers — Coin 1976 Year Book, Sovereign House, High Street, Brentwood, Essex, England.



'No, no, Bert! It's the gold coins we're after!'

Records Smashed

Several world records were shattered during the April 29-30 Zurich auction of antique coins conducted by Bank Leu AG. An Ionian electrostater weighing 14.05 grams, EF, was pounded down at the extremely high price of \$52,650.

Greek coins of Sicily proved a spectacular section at the sale. A Camarina didrachm, 8.32 grams, EF, soared to a new high of \$66,300 while a Naxos tetradrachm, 17.30 grams, EF, compared \$54,600. A Sicily tetradrachm of Acragas (modern Agrigento), 17.25 grams, VF, attained a winning bid of \$46,800.

A tetradrachm of Alexander 1 Bala, 152/144 BC, 16,86 grams, EF, was hammered down to \$48,750. Seeking a bid of \$54,600 was a gold medal of 1-1/4 solidi of Constantius II, 337-361 AD, 5,33 grams, EF. A Byzantine solidas of Pulchera, 4.45 grams, EF, realised \$3,900.

Information on other records set during the sale may be obtained from Bank Leu AG, Bahnhofstrasse 32, Postfach 553, CH-8022 Zurich, Switzerland.

COURTESY - WORLD COINS SIDNEY - OHIO

Answers to Coin Quiz.

- 80% silver and 20% copper.
- 2. 1965, 1966, 1968.
- 3. Tommy Sasseen.
- 4. 1969, 1970, 1971, 1972, 1973, 1974.
- 5. 1965, 1966, 1967, 1968, 1970, 1971, 1972, 1973.
- 6. Jan van Zyl.
- 7. 1967, 1969, 1974.
- 8. Verwoerd, Donges, 50th Anniversary of
- 9. 1965 1969.
- 10. Protea, Mossies 1/2c, 6d, Soc.
- 11. Three. 1923, 1973, 1974.
- 12. 1965 Afrikaans (VIP).
- 13. 15 Grams.
- 14. Soli Deo Gloria.
- 15. Left.
- 16. Three.
- 17. False.
- 18. True.
- 32,69 mm in diameter.
- 20. Full Face, facing right.
- 21. Crest Republic Coat of Arms.

International Auction Calendar

World Coins, Sidney, Ohio

Auction officials are invited to submit details on forthcoming auction sales as far in advance as possible. Auction sales in which the majority of the material presented is of an international character are included in this section.

Mail bids are accepted on all auctions listed unless noted otherwise.

August 8-9 - Long Beach, California

Paramount International Coin Corp., Paramount Building, Englewood, Ohio 45322. Sale held in conjunction with the Long Beach Expositon, Long Beach.

August 19-23 - Los Angeles, California

Superior Stamp and Coin Co., Inc., 517 West Seventh St., Los Angeles, Calif. 90014. Sale held in conjunction with American Numismatic Association convention, Marriott hotel, Los Angeles.

September 2-5 - Vienna, Austria

Dorotheum Kunstabteilung, Dorotheergasse 11. 1011 Vienna, Austria.

September 18 - London, England

Compton Guy Coins, 14 Peterborough Gardens. Cranbrook, Ilford, Essex IG1 3NH, England, Sale held at Memorial hall, High road, South Woodford. London E18, England.

September 19-20 - Los Angeles, California

American Auction Association, Inc., Suite 600, 6922 Hollywood Blvd., Los Angeles, Calif. 90028.

September 30 - Toronto, Ontario, Canada Charlton Numismatics, Ltd., 299 Queen St. West. Toronto, Ontario, Canada. Mini auction.

September 30-October 3 - Vienna, Austria

Dorotheum Kunstabteilung, Dorotheergasse 11, 1011 Vienna, Austria.

October 2-1 - Frankfurt/Main, Germany Dr. Busso Peus Nachf., Bornwiesenweg 34, 6000 Frankfurt/Main, Germany. General collection.

October 8 - London, England

Sotheby & Co., 34-35 New Bond St., London W1A 2AA. England.

October 9-10 - Berlin, Germany

Dr. W. Wruck, Niebuhrstrasse 17, 1 Berlin 12, Germany. German coins.

October 15 - Zurich, Switzerland

Bank Leu AG, Bahnhofstrasse 32, CH-8022 Zurich, Switzerland. French coins and medals of Napoleon I.

October 16-17 - Zurich, Switzerland

Frank Sternberg, Bahnhofstrasse 84, Zurich 8001, Switzerland. European gold and silver coins.

October 20-22 - Geneva, Switzerland

Galerie des Monnaies SA, 3 Rive. Case Postale 27. 1211 Geneva, Switzerland. Medieval gold and silver COIDS.

October 29 - London, England

Spink and Son Ltd., 5-7 King St., St. James's, London SW1, England. Mack collection of ancient, British, Anglo-Saxon and Norman coins, Part I.

October 30 - Melbourne, Australia

Spink and Son Ltd., 5-7 King St., St. James's, London SW1, England. Sale held in joint auspices with Max Stern and Co., 234 Flinders St., Port Phillip Arcade, Melbourne, 3001 Australia. Abbe and Walsgott collections.

October - Toronto, Ontario, Canada

Charlton Numismatics, Ltd., 299 Queen St. West, Toronto, Ontario, Canada. Sale held at King Edward hotel, Toronto. Numismatics and philatelics.

October - Munich, Germany

Munzen und Medaillen, Promenadeplatz 10/11, Munich 2, Germany. General collection.

November 5-7 - Paris, France

Emil Bourgey, 7 Rue Drouot, Paris 9, France. Greek, Roman, French coins.

Galerie des Monnaies, Achenbachstrasse 3, 4000 Dusseldorf, Germany. Coins of Wurttemberg.

November 6-9 - Boston, Massachusetts

November 5-7 - Dusseldorf, Germany

New England Rare Coin Auctions, Inc., PO Box 1024, Framingham, Mass. 01701. Sale held in conjunction with the New England Numismatic Association (NENA) convention, Boston.

November 12 - London, England Sotheby & Co., 34-35 New Bond St., London W1A 2AA, England.

November 12-14 - Cologne, Germany Munzzentrum Albrecht-Hoffmann GMBH. Rubenstrasse 42, 5 Cologne, Germany, General collection.

November 18-21 - Vienna, Austria Dorotheum Kunstabteilung, Dorotheergasse 11, 1011 Vienna Austria.

November 19-20 - London, England Spink and Son Ltd., 5-7 King St., St. James's, London SW1, England. Coins of the world.

November 20 - London, England

Compton Guy Coins, 15 Peterborough Gardens, Cranbrook, Ilford, Essex IG1 3NH, England. Sale held at Memorial hall. High road, South Woodford, London E18, England.

November 20-22 — Vienna, Austria

Numismatica, Handelsgesellschaft M.B.H. & Co., Fuhrichgasse 6, A-1010 Vienna, Austria. General collection.

November 25-26 - Munich, Germany Munzenhandlung Gitta Kastner, Promenadeplatz 9, 8 Munich, Germany. General collection.

December 4 - New York, New York

Robert J. Myers. PO Box 442, Lenox Hill Station, New York, N.Y. 10021. Sale held in conjunction with New York International convention, New York City.

December 5-6 - New York, New York

Henry Christensen, PO Box 1732, Madison, N.J. 07940. Sale held in conjunction with New York International convention. New York City.

NUMISMATIC OUTING AND SOCIAL

SATURDAY, JANUARY 24th,1976

It has been decided to perpetuate the Annual Mini-Convention which this Society inaugurated in Pretoria in January, 1975, by the holding of a similar event in Johannesburg, on Saturday 24th January 1976. The Pretoria event proved highly successful and succeeded in its main purpose of stimulating and furthering numismatics.

The tentative programme of events is as follows:

DATE: SATURDAY, 24th JANUARY, 1976.

Visit to the Africana Museum. Market Square, Johannesburg. 14h00 - 15h00 15h00 Numismatic Exhibits. Vote of Thanks.

15h30 - 17h30

South African National War Museum. Erlswood Road, Saxonwold.

15h30 - 16h00

Tea and snacks on arrival.

16h00 - 16h30

2. Paper by Colonel G.R. Duxbury Entitled? Visit Exhibits.

16h30 - 17h0017h00 - 17h30 17h30

4. Paper by J.J. Groenewald, Director of S.A. Mint.

5. Vote of Thanks.

3. 19h00 - 20h30

Sunnyside Park Hotel. York Road, Parktown. Cocktail and buffet.

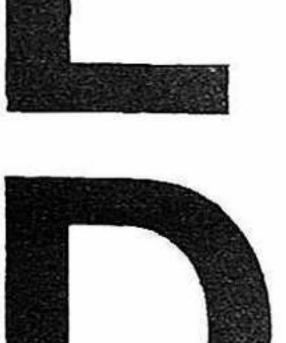
20h30

Dress - (a) Men - Suits; (b) Ladies - Long Dresses. Vote of Thanks.

W.S. van As President, Tvl. Num. Society P. O. Box 464 PRETORIA 0001

COINS / News Special





Threshold of Space

In November, the favorite game in town for speculators and hobby spectators was "Follow the Yellow Brick Road," as market prices of gold bullion daily gyrated between new highs and those recorded the day before.

Object of the game was to guess when the per-ounce tag would hit \$200, a plateau considered by many experts to be the launch pad to still more giddy heights. It was a game that any number could — and did — play, but the stakes hung on something more critical than a roll of the dice. Several international factors also were in the game, not the least of which were the U.S. congressional elections and removal of bans on U.S. gold ownership.

Although world market prices did not quite clear the lofty \$200 hurdle by late November, they came — as politicians are fond of saying — to the very brink. The Nov. 18 afternoon quote in London was \$190.50. On the more mercurial Paris bourse, it closed at \$196.46 the same day. Later, on the 20th, the London price retreated to \$180.50 as predictable profit-taking set in the the players regrouped. By Nov. 26 the price had recovered to \$186.

Gold's performance in November was in sharp contrast to the sluggish track record of a few weeks earlier. In the first half of October, the price barely moved off \$155 an ounce and was fixed at that level on the London market during the Oct. 15-17 trading period. However, it moved from \$157 on Oct. 21 to \$168.25 in just eight days, before closing the month on a small downtrend.

The climb actually began in earnest on Nov. 6, when gold on the London market surged to \$178 an ounce, just \$1.50 short of the high water mark of \$179.50 set last April 3. That performance prompted the predictions that the push to the magic \$200 level had begun. Just one week later — on

Nov. 14 — the old record fell, as the price in London hurtled to \$189.25 per ounce.

If brokers were generous with predictions, they were at a loss to explain the demand that triggered the spiral. Several credited the overwhelming Democratic victory in the U.S. elections, citing the Democrats' reputation for big spending. "That adds up to more inflation in anybody's book," said one, opining that more and more citizens would invest in precious metals as a buffer against rising living costs.

That opinion was shared by some other brokers, one of whom noted that "gold prices in 1975 will be largely determined by the private sector's willingness to buy gold."

Spokesmen also predicted that world demand would get a shot in the arm from the Dec. 31 lifting of restrictions on American gold ownership, noting, however, that the long term effect was still tied to the inflation factor. "Once the initial excitement to hold gold passes, one can assume that hoards would increase only if inflation would make hoarding rational. As long as there is continued inflation, gold hoards and gold prices will rise, unless the sale of monetary gold would more than satisfy demand," said one commodity house official.

But even while investors, speculators and brokers gleefully anticipated ever higher gold prices, other observers injected a cautionary note, insisting it was still too early to set sights on some lofty peak. They reminded the gold bugs of the dramatic dip of last July, when gold temporarily skidded to \$129 an ounce, as an example of how feast or famine could be the lot of those who pin all their hopes on gold.

However, in Zurich, the disciples of Midas were saying that gold was within "touching distance" of \$200, and could very well reach that level by the end of the year or shortly thereafter. The only potential flies in the ointment, experts agreed, were a possible postponement of the Dec. 31 legalization of private gold in the U.S. and/or open market sales of gold by the U.S. Treasury.

(COURTESY - COINS-IOLH-WISCONSIN)

DURBAN CONVENTION - PROGRESS REPORT

It is with pleasure that I am able to advise you all as to the progress made towards the 6th Convention.

VENUE:

This is the Elangeni Hotel on the Marine Parade. The facilities offered are first class, the hotel being one of the best in the country.

DATE:

5th to 10th July, 1976. Exhibitors and dealers will be able to move in from 9.00 a.m. on the morning of Monday, 5th and have the day to prepare themselves.

SHOWCASES:

These have been ordered with favourable terms having been arranged. The cases have the same dimensions as those used at the Carlton. This will assist exhibitors in their layouts at this early stage. A point to be made here is that there will be no lighting in the case. We have employed the services of an electrical engineer who will have the exhibition hall lit in such a way as to make case lighting not necessary. We guarantee that the lighting will be good.

SECURITY:

This has been arranged with a firm, SAFEGUARDS who will have 6 (six) uniformed European guards on duty during daylight hours and 4 (four) guards at night, once the exhibition hall closes. These guards will in turn be controlled by a senior person in plain clothes who will be on the premises at all times and known only to the committee and hotel management.

INSURANCE:

Will be available to cover all items as from 9.00 a.m. Monday 5th up to and including Sunday 11th July at 12 noon, at which stage the exhibition hall will be cleared and security no longer available. I appeal to exhibitors at this early stage to PLEASE let us have descriptions and values of your

coins as soon as possible. Please bear this in mind when laying out your exhibit.

DEALERS:

The response from the dealers has been very good with all South African dealers having accepted, together with Spink, Seaby & Mayfair from the UK.

AUCTION:

For the first time at S.A. Convention, an action sale will be held officially during the Convention. Chimperie coins have purchased the right to hold the auction and all queries in this regard should be addressed to Colin Owen at:

P.O. Box 1260 BENONI 1500 Transvaal

MEDALLIONS:

It is with pleasure that we are able to enclose a photostat copy of what the medallions will look like.

The cost per triple set will be R177.50. This price is effective now and orders will be accepted as of now on a first come first served basis, cash order.

Delivery will be approximately September/October. All orders received now will be at the above price but the committee reserves the right to increase the price for later orders should the gold and silver prices increase.

There will only be 100 numbered triple sets in delux Kaycraft boxes.

The gold will be 11/2 " diam. 9 ct. gold. The silver medallion will contain 80 grams of .925 (sterling) silver i.e. 2-2/3 ounces, and is 2-3/8" across truely a lovely piece, as is the bronze. Individual silver medallions will be sold at R28.00 (150 only) each and bronze R8.75 (250 only). It is an expensive business to issue medallions and as such we appeal to you all as collectors to order now and assit us in staging a successful convention, which after all, is for the benefit of all who are interested in numismatics. We promise you that the medallions which are being struck by Joe Calafato

of Pretoria, will be superb.

BROCHURE:

We have given the contract for the brochure to Group Editors Pty. Ltd. Mr Peter Winch-Shultz being the M.D. They are also to be our Public Relations firm who will assist us in promoting the convention. Any queries with regard to the brochure should be addressed to:

Mr P. Winch-Shult P.O. Box 3509 DURBAN 4000

Expected selling price R1.00 per copy. BUT! prizes galore.

BOOKING SERVICE:

For those delegates who will be staying in Durban, we have reserved 50 double rooms and 4 suites for starters. It will assist us greatly if as many delegates as possible stay at the Elangeni. However it is up to the individuals concerned as to where they stay. Experience has shown it is more fun staying at the Convention Hotel. Hugh Lowe, our Vice-Chairman is running our booking service, please contact him and give him your requirements.

Mr H. Lowe c/o Natal Timbers Pty. Ltd. 76 Stamford Hill Road DURBAN

Telephone : 33-8362

PAPER:

There will be 7 papers read at the Convention. More later when our invited guests reply.

REGISTRATION:

We anticipate a registration fee of R10 per person but retain the right to increase the above should costs warrant same.

All queries to:

John Keogh P.O. Box 4027 DURBAN

Telephone: 65361

COIN AUGTON: PRICES REALIZED

PHOENIX POSTAL AUCTION No. 9 contained the coins of Mr E. Levine's private collection. This auction offered what can be considered to be one of the finest collections of top quality Z.A.R. numismatic material. Some of the prices realised were:

- No. 5 R2125.00 : 1893 Half Pond. E.F. with some bag marks in field, and small nicks in reverse rim, and minute imperfections in obverse rim.
- No. 8 R167.00 : 1895 Half Pond. Brilliant almost UNC/Brilliant UNC Tiny rim knocks on reverse rim and slight bag marks in fields.
- No. 11 R7 100.00 : 1874 Burgers Pond, Fine Beard Variety. Almost uncirculated. Hairline scratches in fields. Designs are frosted. This is an exceptionally beautiful coin, with prooflike fields.
- No. 12 R12000.00 : 1874 Burgers Pond, Coarse Beard Variety. Almost Uncirculated. Most Numismatics would grade this as Uncirculated with minute hairline scratches and tiny nicks in the fields. Designs are slightly frosted and fields are prooflike. Excessively rare in this condition.
- No. 14 R800.00 : 1892 Pond. Single Shalft. VF+/EF Minute rim nicks and 6 mm scratch above Eagle's head. Rare in this condition.
- No. 15 R186.00 : 1893 Pond. VF+/AU Tiny rim nicks on obverse, and relatively heavy rim knock and large rim nick on reverse, at four o'clock and 10 o'clock respectively. Rare even in this condition.
- No. 16 R310.00 : 1894 Pond Brilliant Uncirculated, with some bag marks and some minute gouge marks and some rim nicks.
- No. 18 R302.00 : 1895 Pond. EF/ UNC. Some nicks and bag marks. Brilliant and rare in this condition.

- No. 20 R405 : 1987 Pond. Almost Uncirculated, with bag marks. Two small rim knocks on the obverse side. Excessively rare in this condition.
- No. 22 R190.00 : 1898 Pond. Al-Uncirculated/Uncirculated. most Some bag marks and a small rim nick, otherwise a brilliant coin.
- No. 25 R8 100.00 : 1899 Pond. (1898 Pond overstamped "99"). EF/almost Uncirculated. This is just a gem of a coin. Scarce in itself, (only 130 produced), and particularly rare in this condition.
- No. 26 R290.00 : 1900 Pond. Brilliant Virtually Uncirculated. A similar coin received bids of up to R400.00 and was sold R330.00 on Phoenix postal auction No. 8.
- No. 30 R3 325.00 : 1902 Veld Pond Brilliant Uncirculated. This must be one of the very first strikings. Exceptionally clear detail showing every minute irregularity of the original pair of dies. Coin also has a crack at 5 o'clock on obverse side. The Veld Pond is the only known coin that becomes more valuable because of a crack, because of the history relating to this.
- No. 31 R2700.00. 1898 "Sammy Marks" gold 3d. Almost uncirculated and quite brilliant. One of the best examples of this scarce novelty also expected to fetch a price consiberably higher than Reserve.
- No. 129 R2 520 : 1902 Veld Pond. Uncirculated.
- No. 130 R2 250 : 1902 Veld Pond. About uncirculated.



Coin Market Perspective

The year 1975 will be known as the year of silver. The bull is emerging from the closet and is about to close in on the golden bear. Despite private gold ownership legalization and continued interest in that metal through domestic sales, silver - at least in percentage terms - can be expected to make sharper advances in price than its precious metal counterpart.

Ironically, silver coins prove to be the keystone to the expected price advance of the bullion. For collectors, both the price advance and the cause are expected to heighten interest in formerly common-date silver dimes, quarters and half dollars.

Key reason for silver's price advance in 1975 will be the expected depletion of silver coin reserves currently used to satisfy bullion demand. Throughout most of 1974, silver coins were sold on the futures contract market and melted as a means of satisfying maturing bullion contracts.

By the end of the third quarter of 1974, more than 13-million troy ounces of silver had been recovered from melted silver coins. This contrasts with 3.2-million ounces recovered in 1973, and 213,774 the previous year.

Acknowledgement must be made to the factor that this silver has played on the existing bullion market. A ready source of supply, it took sufficient pressure from the main bullion market to actually lower the price. In that sense, the circle was a vicious one: the high prices caused the coins to be melted, which flooded the market with metal, lowering the price.

Still, because silver does have vast industrial use - notably in the photography industry - the price never went precipitously low. Rather, added silver coin bullion (achieved by melting the coins) simply gave the market sufficient leverage to take off price pressures.

Silver coin availability is, of course, fixed by the total number of coins produced by the mint prior to 1965, less current meltings, less meltings

(continued on page 11)

GEORGE V 1911	F £24	VF £26	EF £30	FDC £36	1928 SA			F £24	VF £30	£35	FDC £40
1911 C	£24	£26	£30	£38	1929 M			£75 £24	£160 £30	£225 £35	£50
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1918 C	£24	£26	£30	£36	1817			£20	£40	£80	£100
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(CONTINUED FROM PAGE 9)

from the mint programs conducted between 1968 and 1970, minus natural attrition over the years.

The mint melting program — officially designated as a silver recovery program — brought in 212-million ounces through the destruction of 563 million quarters and 1,5-billion dimes. In 1974, \$19,6-million (at face value) in silver coins was recovered during the first three quarters.

The effect of this source drying up (and evidence suggests that there is

little left to be melted) will be to create a price advance on the bullion market. This will raise the intrinsic worth of silver coins which, like gold, have a specific number of troy ounces for each denomination.

Resulting from this would be a rise in the market selling price of common-date silver coins, whose worth is derived largely from bullion content. The rise might not seem a dramatic one; perhaps the cost of common date silver Roosevelt dime would rise from 65 cents to 85 cents. Not much as an investment item, right? Wrong — the

charge represents more than a 30 percent price return.

In perspective, silver coins have played an important role in the silver bullion market through their melting and sale. Tens of thousands of ounces of silver have been recovered this way, but this is about to end as the supply of available coins is depleted. This will result in higher prices on the silver bullion market, and ultimately, on the coin market for common-date bullion coins.

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- PAYMENT: Please send either cheque, money order or postal order.
- All items offered are subject to being unsold or in stock at time order is received.
- OVERSEAS & FOREIGN: \$1 U.S.A. = 55 Cents
 S.A. or R1 S.A. = \$1.10 U.S.A. (Approx.)
- 4. All prices are subject to change without notice.
- When ordering please quote Item No. and give details.
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- BETALING: Stuur asseblief tjek, poswissel of posorder.
- Alle items word aangebied op voorwaarde dat voorrade nog nie verkoop en nog beskikbaar is wanneer bestelling ontvang word.
- BUITELANDS EN OORSEE: \$1 = 55 Sent S.A. of R1 S.A. = \$1.10 V.S.A. (Ongeveer).
- Pryse is onderhewig aan veranderings sonder kennisgewing.
- Wanneer bestellings geplaas word, meld asseblief die item nommer en gee besonderhede.
- VOLGENDE LYS:

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