



# AND MEDAL NEWS



# THE PROFESSOR CHRIS BARNARD MEDALLION

# Bickels Coin & Medal News

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### 

This issue of Coin and Medal News takes us to our third birthday. Frankly, there were times when we wondered whether we would make the grade for three full years. by in South Africa with a coin and medal publication.

#### Letters to the Editor.

#### Dear Sir,

I read with interest some months ago that the South African Mint was increasing the price of all Proof sets this year. This news has since been repeated in the daily Press and with it has come a number of comments from numismatic friends.

I have always thought that the prices of our Proof sets were totally unrealistic. After all R16.50 for a S.A. Mint long set — which ranks with the best coin sets in the world — was really far too cheap.

Turning to other countries one can see that some Governments are never adverse to making considerable profits from coins. In fact a number of countries have become downright greedy in the quest for "easy money" from unsuspecting collectors throughout the world. But many of these countries have made the fatal mistake of over producing their sets, which often run into the hundreds of thousands. Even the sets' high prices cannot protect their "rarity rating" if there is such gross overproduction.

Our Mint, compared to world production figures, has never overproduced and its annual mintings have always been eagerly snapped up.

Last week we opened the April '68 issue of the Australian Coin World Magazine. The Editorial read as follows: "This month, we are sorry to say, will be the last time Australian Coin World will be published. The reason: Poor support by Advertisers!

The startling fact that Australia could not support their one and only coin magazine brought home to us again, the financial difficulties inherent in servicing our hobYou will notice at the top of this page that as from 1st July 1968. subscription rates have been adjusted to R1.50 (one rand and fifty cents) for six issues. Single copies will cost 30 cents. We hope to be able to maintain six issues a year.

In due course every subscriber will be advised how the term of his subscription has been altered by this change in rates. We thank all our subscribers again for their valued support of Coin & Medal News and hope to bring you all the interesting news and many informative numismatic articles in the year to come. Perhaps now the Mint have raised their prices to a more realistic level (I still claim that the increase is not enough when compared to the quality of the coins or the authority provided by the S.A.M. Monogram) serious consideration should be given to reducing the annual production.

Collectors must be realistic enough to realize that one of the factors which motivates their hobby is the scarcity of coins.

If the Mint were to reduce their Proof mintages in collaboration with a price hike, they would do much to protect the South African proofsets rarity value.

Yours sincerely,

E.B. Stewart, Johannesburg.

# S.A. MINT TO MAKE TWO-TONE PROOFS THIS YEAR....

For the first time in its history the South African Mint will produce twotone proofs in 1968.

The Mint experimented with this process last year when a number of twotone R1 coins were seen. In 1968 all the proof coins will have a two-tone appearance.

This effect is achieved by sandblasting with very fine sea sand, the lettering and head on the obverse. The design on the reverse is also sandblasted while the background of both the obverse and reverse is very highly polished. The result is that the high spots on the obverse and reverse have a matt finish while the background is beautifully shiny.

Many countries have produced twotone proofs and collectors throughout the world have come to regard a wellproduced two-tone as being better than the normal proof coin.

\* \* \*

The S.A. Mint reports that despite the increase in the price for proof sets this year, there has been no slackening in demand.

their supplies. Because of this the 1968 R1 silver piece will not be struck for general circulation and it will only be available in the proof and uncirculated sets.

. . .

The Mint plans to strike another 10,000 gold Kruger Rands for South Africans. They will again weigh one ounce and are expected to sell at the same price – R31.50 – as last year. An official announcement will be made soon about the public placing orders for the gold pieces.

. . .

Next year the S.A. Mint will strike the silver R1 pieces bearing the profile of the late Dr. Dönges, former State President Elect. His head will only appear on the R1 coin.

\* \* \*

The Mint has been commissioned to

Pretoria to Hold Fourth S.A. Coin Convention

The fourth South African Coin Convention will be held in Pretoria during 1970.

This was decided at a recent wellattended meeting of the Transvaal Numismatic Society. No special organizing committee has been appointed yet, but the responsibility for planning has been entrusted to the Society's Committee.

The first S.A. Coin Convention was held in Johannesburg. This was followed by one in Cape Town and then the third Coin Convention in Durban last year.

Each of the Conventions has introduced a unique feature into South African Numismatics. Last year it was the introduction of bourse tables by the various dealers. The convention was also given an international flavour by the presence of Mr. Peter Seaby and Mr. Geoff Hearn.

"The only complaints we have had about the price increase," said one Mint official, "is from a few American dealers.

"They complain that because of the increase, they cannot make as much money as they could in the past! We notice that these same gentlemen never wrote to thank us before about the reasonable prices we used to charge!"

\* \* \*

The Mint reports that while nearly 20 million 1c and 2c pieces bearing the profile of former State President Swart have been struck, very few have gone into circulation.

This was caused by the banks over ordering and not being able to use up strike 2,000 gold medallions by the Hertzog Monument Commission to mark the opening of the Hertzog Monument in Bloemfontein later this year. A large quantity of bronze medallions will also be struck. According to Mr. W.S. van As, President of the Transvaal Numismatic Society, his organization will lay on an event which will "supercede" all the other conventions. To do this, the Society is to begin its planning immediately.



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### Aussie Magazıne Dies

Coins, like any business or hobby, has its successes and casualties. One of the most recent victims is the very well produced "Australian Coin World".

After 18 issues the ACW has closed down because, according to an editorial in the last issue, of "POOR SUPPORT BY ADVERTISERS".

We, of Bickels Coin and Medal News, are particularly sad to see the demise of this interesting journal. We enjoyed excellent reciprocal rights with this magazine and some of our more learned articles were published by it.

It is a sobering thought that Australia with its wealth, drive and a population of nearly 12 million people could not keep this journal in existence.



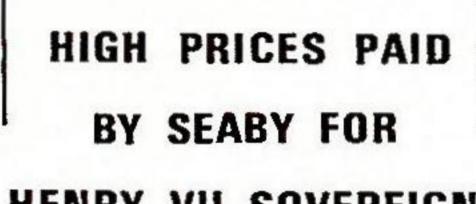
# NATAL Society Grows

The last financial year of the Natal Numismatic Society (April 1, 1967 to March 31, 1968) was the most successful in its history.

The highlight of the year was the Third South African Numismatic Convention held in the Provincial Administration Buildings in Durban.

In the Society's annual report just published, the secretary/treasurer, Mr. P.R. Muller, refers to the Convention saying: "The Professional Numismatists with their Bourse tables was an innovation in South Africa, and I believe has come to stay".

During the financial year membership grew from 96 to 144 members.



### THE BAHAMAS ISSUE FOUR NEW GOLD MACHIN PIECES

Four distinguished gold coins were unveiled by the Bahama Islands on April 4. This is the first time Bahama has issued gold coins.

Issued to mark the Island's first general election under their new constitution, they are designed by Arnold Machin, and carry his "Commonwealth Queen", to be used on Britain's decimal coinage, on the obverse.

The highest denomination is the 100 dollar piece, illustrated here, whose reverse shows Christopher Columbus landing at San Salvador on his first voyage to the New World.

The design of the 50-dollar is of his ship, the Santa Maria. The 20-dollar shows a lighthouse and the 10-dollar a fortress.

The coins have been struck in limited numbers by the Royal Mint in 22 ct. gold. Statistics for the coins are:





The Royal Mint has appealed to collectors not to hoard the new 5p and 10p pieces. Officials fear that the whole issue of 35 million decimal coins could be mopped up and removed from circulation in less than a month.

Since 22 million florins were struck last year and demand is likely to remain at least as high in 1968, there is little chance that the 10p will be rare enough to be worth putting aside.

#### HENRY VII SOVEREIGN

Who says Britain's economy — and especially the coin market — is depressed by the strict financial measures by Mr. Harold Wilson's Government? There may be some sufferers in England but the coin market seems as bouyant as ever.

This report from a recent issue of "Coins, Medals and Currency" proves it:

The auction room at Glendinning's was packed out at their auction of English and foreign coins held on the afternoon of April 24.

In the gold coin section some very interesting prices were realised. The top price of the sale was for a Henry VII sovereign, a very rare coin. Spink and Marston fought the bidding up to £1,500, and it finally was bought by Peter Seaby for £1,750.

Proof Sets	Issue	Dian	n. Wt.
(cased)	850	1.418	616.37 grains
Non-Proof S	iets		Careerona and Angeleron
(cased)	1,200	1.118	308.17 grains
\$20			123.27 grains
\$10			61.64 grains

## THE PYJAMA CLUB "COIN"

An ordinary one florin coin of Australia is a common piece; however, there were made from these seven which are very unusual. The obverse which originally portrayed the bust of King George V has been ground off and engraved with an inscription that carries with it an interesting story.

During World War I, seven officers of German sea raiders were imprisoned on the isalnd of Motuihi, near the coast of New Zealand. These seven German officers were: Capt Hansen, Lieut. Hagedoin, Lieut. von Egidy, Lieut. Pfeiffer, Lieut. Kircheiss (Count von Luckner's right-hand man), and Count von Luckner himself. There was one other who remains unidentified. Because of the climate these prisoners of war wore their pyjamas and in May of 1918 they formed "The Pyjama Club."

To commemorate and perpetuate the Pyjama Club the members had engraved on the obverses of seven Australian florins in German: PYJAMA CLUB; MOTUIHI, NEW ZEA-LAND; Gegr. Mai 1918. Treffpunkt; z.d. 4 Jahreszeiten Hamburg 31 Juli jJ; which I have been told translated freely reads: "Pyjama Club, Motuihi, New Zealand, founded May 1918, reunions to be held at the Restaurant of the Four Seasons in Hamburg on July 31st of each year." One of these membership coins was given to each of the seven members of the Pyjama Club. So far as 1 know, Count von Luckner is the only surviving member of the Club, and the coin I have is the only one I know of; I assume the others may have been lost or are now family keepsakes.

As for the story as to how I obtained this Pyjama Club coin, Capt. Hansen, a member of the club, a Dane by race but having been born in Schleswig, a German national, came to Nashville, Tenn., after the Armistice and entered the real estate business. I became acquainted with Capt. Hansen through the purchase from him of some German Samoa stamps on a cover surcharged under British Occupation. Capt. Hansen was a big strapping Dane, a handsome and likeable fellow: I visited him, and enjoyed his stories and souvenirs and photographs of his travels. Before the outbreak of World War I he spent a lot of time in and out of Hong Kong as Capt. of the Fukoku Maru. During the War he seems to have operated with Admiral Graf Spee's squadron, for he was at the Battle of the Falkland Islands and told of burying Graf Spee's personal effects on an island, where I am sure they remain till this day.

Capt. Hansen gave me the Pyjama Club coin with some pictures of the members. One of his stories was that the New Zealanders guarding the prison camp would put bottles of beer in the cabbage plants in the garden

for the Pyjama Club members to "find". Count von Luckner visited Capt. Hansen when he lectured in Nashville after the Armistice.

New Zealand Coin News

### Rare Rhodesian Proof Set Found in S.A.

A Transvaal coin dealer – Dr. Stan Kaplan – has perhaps one of the most unusual and rare Rhodesian proof sets in the world.

He recently purchased a 1955 Rhodesian Proof Set. While he was checking the coins he noticed that the Proof 1d and ½d. were not from 1955 but 1956. This astonished him because NO PROOF COINS were minted for Rhodesia in 1956. No one in South Africa or Rhodesia could give a satisfactory explanation so he wrote to the Royal Mint.

Their reply – received two weeks ago – was that there had been a very limited striking of Rhodesian proof coins in 1956, but that ALL these coins had been sent for safe keeping to the British Archives. As far as they knew, none of these coins had ever been issued or escaped into circulation.

The only possible explanation for the mysterious appearance of the 1956 Proof 1d and ½d is that when one of the coin packers came to the end of the line on 1955 Proof sets, he was missing two coins so he helped himself to a 1956 proof 1d and ½d.

## --- NEW CURRENCY

The change in metal of Canada's coinage from silver-alloy to pure nickel will be reflected in the 1968 coin sets to be issued by the Royal Canadian Mint.

With the exception of the one-cent piece the coins in the 1968 uncirculated sets will all be struck in Canadian nickel. The Mint is now accepting orders for these sets. It will also sell separate dollar coins made of nickel to collectors.

To meet the normal requirements for coins for general circulation, however, the Mint will continue to issue silveralloy coins, pending the changeover to pure nickel. The date of this changeover had not been fixed at the time this issue went to press, since it depends upon adequate assurance of the availability to the automatic vending machine industry of coin selectors that are capable of taking both silver and nickel coins. Designs on the reverses of all 1968 coins will revert to the designs in use prior to the Centennial year.

A small reduction in the diameter of the dollar and fifty cent coins has been decided on. It is hoped that a smaller fifty cent coin will prove to be a more useful coin for day-to-day purchases than one of the present size. The reduction in size is also related to the fact that it is somewhat more difficult for coin presses to handle large coins made of pure nickel, a harder metal than silver alloy. Diameter of the new dollar coin will be 1.265 inches, instead of 1.425 inches, and the diameter of the fifty cent coin will be 1.068 inches instead of 1.170 inches.

The Royal Canadian Mint is planning two special features for coin collectors to commemorate the 60th anniversary of the founding of the Mint in Canada in 1908. These are an illustrated coloured booklet describing 60 years of minting in Canada. and a suitably embossed box for the dollar coin. Details will be announced when plans are completed.

#### THE SIX YEARLY ISSUES OF BICKELS COIN AND MEDAL NEWS

#### WHAT THEY ARE AND WHEN WE EXPECT TO POST THEM

Issue No.	Month	Posted Between				
1	Aug/Sept.	5th & 10th August				
2	Oct/Nov.	5th & 10th October				
3	Dec/Jan.	5th & 10th December				
4	Feb/March	5th & 10th Feb.				
5	April/May	5th & 10th April				
6	Jun/Jul.	5th & 10th June				

Peter Seaby talk and slides

## for JHB. coin club

The Johannesburg Coin Club was founded on April 25 by a meeting attended by about 35 numismatists from Johannesburg and surrounding areas.

The following office bearers were elected: Chairman – Dr. Stan Kaplan; Vice-Chairman – Mr. W. Makepeace; Secretary/Treasurer – Mr. Dennis Horwitz and Committee Members – Mr. Dennis Rudnick, Mr. Richard Aron and Mr. Nigel McClean.

The Club decided to hold its monthly meetings on the fourth Thursday of every month in Room 95 in the Johannesburg Library. Any numismatist is welcome to attend.

At the second meeting of the Club on May 30, the members heard short talks from Dr. Kaplan, Mr. Bickel, Mr. Horwitz and Mr. Makepeace. Their talks were followed by a coin auction. Organizers of the Club hope that this procedure will become the regular format of future meetings.

The August meeting appears to be particularly interesting as Mr. Peter Seaby's – of the famous British coin firm Seabys – voice will be heard. Last year at the Third Numismatic Coin Convention Mr. Seaby fascinated a meeting of numismatists with his talk on British gold. He has revised this talk, shortened it and recorded it on tape. His commentary coincides with colour slides. The slides and commentary will form the bulk of the August meeting.

### PRESS!

STOP

## BAHAMA GOLD

Within the next week or two we are expecting one Bahama Proof Set and four each \$10 and \$20 Bahama Gold Coins. Please write for details.

# NUWE RUSSIESE MUNTSTUKKE





10 Kopeks



15 Kopeks

In die uitgawe van Feb/Maart 1968 is besonderhede verstrek omtrent die nuwe Jubileummuntstukke ter viering van die 50ste Herdenking van die Sowjet-Staat. Die stel van ses bestaan uit vyf denominasies en een addisionele stuk, met geen waarde nie, wat die Leningrad Munt afbeeld. Die stelle, in verseëlde plastiekhouers, word verkoop deur die Handelsafdeling van die USSR Bank vir Buitelandse Handel teen 'n prys van £1.10s.7d. Die muntstukke word hier afgebeeld.

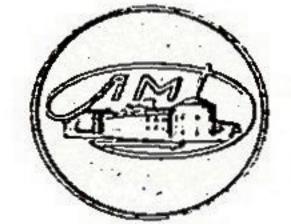




50 Kopeks









**No Denomination** 

One rouble

# Rhodesië se Banknote

Na sy Eensydige Onafhanklikheidsverklaring en die instelling van Gedwonge Sanksies, het Rhodesië binne 'n bietjie meer as ses maande die probleem van 'n nuwe geldeenheid oorkom. In Julie 1967 was die Rhodesiërs in staat om 'n nuwe £1-noot wat plaaslik gedruk is in omloop te plaas; 'n proses wat die deskundiges voorspel het tot twee jaar sou neem.

Na die instelling van sanksies het Rhodesië reëlings getref om sy voorraad banknote in Duitsland te laat druk, maar Brittanje het 'n einde hieraan gemaak en die kontrak is nie voltooi nie, dus het Rhodesië sy reg op die note laat vaar.

In 'n tydperk van 'n bietjie meer as ses maande en ondanks die feit dat hy van voor af moes begin, is 'n volledige drukpers op die persele van die Reserwebank van Rhodesië in Salisbury opgestel. Al die uitrusting en materiaal benodig vir 'n produksiemetode met tien prosesse is onder streng sekuriteit ingevoer.

Planne is ook beraam vir die produksie van 'n nuwe uitgawe van 10/- en £5 note wat vir die einde van 1967 in die vooruitsig gestel is. Deur die installering van hierdie drukinrigting sal die Reserwebank ook in staat wees om die nuwe reeks note te druk wat benodig sal word wanneer Rhodesië in 1970 na die desimale geldstelsel oorskakel.

Die nuwe £1-noot het 'n afbeelding van die kop van die Koningin en 'n watermerk van die kop van Cecil Rhodes. Aan die agterkant is daar 'n gravure van die Victoria-waterval, 'n Nuwe artistieke interpretasie is aan die basiese ontwerp gegee, en 'n bruin relief by die normale rooi kleur gevoeg.

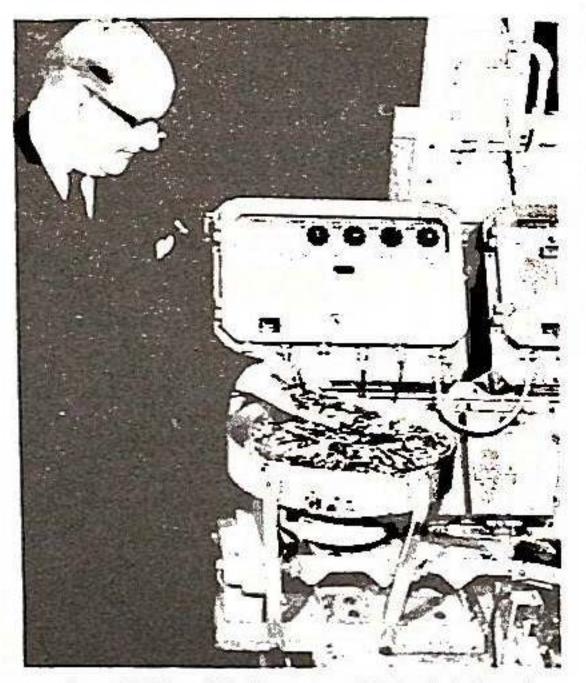
# WHEN BRITIAN GOES DEC

At the present time Great Britain is the only major country in the world that does not operate a decimal system of currency. Most of the larger countries of the British Commonwealth already have such systems. The British West Indies changed in 1955, India in 1957, and Pakistan in 1961, Australia in 1966, New Zealand in July 1967.

But in Britain the more conservative elements prevailed until only recently. British Governments have been thinking about the idea since 1824, but the first real move came in 1838 when a Royal Commission reported in favour of the changeover.

Another Commission in 1843 backed up the findings of the first report and as an initial step towards the introduction of a decimal coinage recommended the issuing of a tenth of a pound coin, the florin valued at two shillings. These were duly put into general circulation in 1849, but it was unfortunate that the legend DEI GRATIA (By the Grace of God) was omitted. This led to a public outcry and the Roman Catholic Master of the Mint was dismissed. The "gothic" florin was introduced in 1851 with the correct legend. This Committee backed the pound unit by a majority of 4 to 2, mainly because of Britain's position in international financing as head of the Sterling Area. It was suggested that abandoning the pound would damage our position.

So in March 1966 the Chancellor of the Exchequer announced that Britain was to adopt a decimal system of currency in 1971, based on the pound, which would be equal to 100 new pennies



over. The shilling and florin will be used as 5 and 10 new pennies.

The present ½d., first to be demonetised, goes on August 1, 1969, and the 2/6 follows on January 1, 1970. The 1d., 3d., and 6d. will survive "D Day", but not for long. Taking their place will be six decimal denominations: ½, 1 and 2 new pennies in bronze, 6 and 10 new pennies in cupro-nickel and a 50 new penny coin. The specification of the 50 has not yet been decided, but it seems likely that it will be a multisided coin. The metal will be cupronickel.

It was decided to issue a 50 new penny coin rather than a note because the average life of the present 10/- note is only about four to five months and the cost of issue and withdrawal is extremely uneconomical at present. The 50 new panny coin might well have a life of 50 years.

Before the final decision on the  $\pounds$  – new penny – ½ system was taken, several other systems of decimalisation were considered. Some people wanted the principal unit to be 100 pence = 8/4; others want the unit to be 10/- = 100 new pence; a further group wanted to have £1 equal to 1,000 mils, and so on. There are arguments for and against any new decimal system – none are perfect, but the advantages of decimalisation, in any form, are obvious, and are welcome to the majority of people in this country.

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The Royal Mint pressed on with its plans for decimalisation and some pattern coins were prepared in 1853.

But their efforts were thwarted in 1856 when another Commission decided that decimalisation was not the thing to be done. As a result of its findings it was decided that farthing, halfpenny and penny coins of a smaller size would be issued. These were made of bronze instead of copper and were issued in December 1860. The large copper coins were legal tender until 1869.

A Royal Commission reported in 1918 that a changeover to decimals was not in the public interest.

In September 1963 the Halsbury Committee of Enquiry reported to the Government on how Britain could convert, indicating the possible major units that could be employed.

Bickels Coin and Medal News, June/July 1968

Lord Fiske, Chairman of Britain's Decimal Currency Board, examines some of the United Kingdom's new decimal coins now in production at the Royal Mint in London.

 $(\pounds - \text{new penny} - \frac{1}{2} \text{ system})$ . Under this system:

100 r	new p	ennies		£1
50	**	**	-	10/-
10	**	**		2/-
5		**	-	1/-
2%	. "		_	6d.
1	**	**	-	2.4d.
1/2	**	**	-	1.2d.

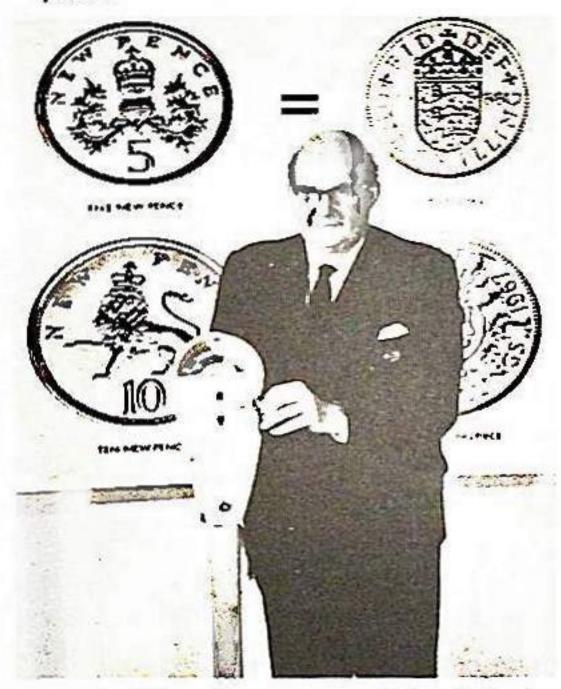
The  $\pounds 1$ ,  $\pounds 5$ , and  $\pounds 10$  notes need no alteration, and the shilling and florin will continue in circulation alongside the 5 and 10 new penny coins for some time after the date fixed for the changeThe foregoing account by David Jones has set the stage for the debut of the Decimal designs, and here they are. The obverse design, common to all the coins, features Arnold Machin's portrait of the Queen, already in use on the coins of Australia, Canada, New Zealand and other Commonwealth countries. Reverses are the work of Christopher Ironside.

It is immediately obvious that Britannia has been pensioned off, albeit somewhat reluctantly, after some 300



years on our copper and bronze issues, but only because "she does not sit too well on top of large numerals".

We now have five different motifs familiar, but in a new style. They were chosen from over 900 designs, submitted in a public competition, mainly for their lasting qualities — the latest technological achievements are all very well on commemorative postage stamps but could soon become out of date on a coinage intended to last for many years.



types were not crowned, but on the bawbee or Scottish sixpence of Charles 11 a crown was placed above the thistles as on the present design.

Two new pence. The badge of the Prince of Wales. Three ostrich feathers enfiling a coronet of crosses pattée and fleurs de lis with the motto ICH DIEN. Silver half-groats, pence and half-pence of Charles I struck at the Mint of Aberystwyth have a similar reverse type.

One new penny. A portcullis with chains royally crowned, the familiar type used on the current threepenny piece. The portcullis, without crown, first appeared as the cnetre-piece of a rare silver groat of Henry VII and was subsequently commonly used on the silver halfpennies and farthings of a number of the Tudor sovereigns and of James I. It also appeared on gold thirty shilling pieces of monarchs from Henry VII down to James I. The portcullis has a long association with the Palace of Westminster and therefore with Parliament.

New halfpenny. The numeral topped by the Royal Crown continues a tradition which has lasted from the reign of James II when this type was adopted for the reverse of the smaller silver denominations from one penny to fourpence. When these coins ceased to be struck for general circulation in the early 18th century the crowned numeral continued to form the reverse type of Maundy coins. frozen date of 1967 announced last November applies only to our current coinage.

It seems fairly certain that later this year the 5 and 10 coins will be in circulation. They will become legal tender on issue, and will be made available as required to maintain supplies of coins with shilling and florin values. The 50 new pence will also be introduced before D Day.

It has been decided not to issue 20 or 25 new penny pieces in the initial decimal coinage, but they could appear in the future.

Unless an alternative design is introduced later, there will not be English and Scottish versions of the fivepence as is so with the present shilling, although the thistle design gives it a Scottish aspect.

Decimal sets, probably in plastic wallets bearing information on the designs and on the Decimal Currency Board should be available within a few months.

There will be at least two sets: one containing the five coins shown on these pages (face value just about 3/8½), and a set of six including the 50 (total value 13/8). Details are still being finalised, but the price should not be more than a few shillings above face value for non-proof sets.

Lord Fiske, inserts one of the United Kingdom's new decimal coins into a parking meter at a recent press conference in London.

Here are the official descriptions of the new reverses:

Ten new pence. Part of the crest of England. A lion passant guardant royally crowned. This design may also be described as part of the crest of the United Kingdom of Great Britain and Northern Ireland.

Five new pence. The badge of Scotland. A thistle royally crowned. The type of a thistle flanked by two leaves was used on a number of Scottish coins from the time of James VI onwards. Until the time of Charles II these thistle These designs were first shown to the public on February 15, exactly three years to the very day before Britain goes decimal. Monday, February 15, 1971, has been chosen for the changeover because it is the quietest time of the year for the banks.

So that they can prepare for the changeover, banks will be closed for normal business from February 11-13, 1971, but restricted essential services will be provided. From D Day cheques must be expressed in decimal amounts.

The 5 and 10 new penny coins, identical in value, metal content, diameter and general specification to the 1s. and 2s., and interchangeable with them, are now being struck bearing the date 1968, which appears on the obverse. The Design and final shape of the 50 (it might be seven-sided) have not yet been chosen, so the second set is unlikely to be available for several months.

However, we have been assured that there is no need to stake an early claim on the sets, as there will be plenty available. The Decimal Currency Board feels that the liberal supply of sets before D Day will be a good means of making the coins familiar to the public. The three bronze values will not become legal tender until D Day.

After February 15, 1971, there will be a period of some months when both currencies (except coins already demonetised) will be legal tender.

by S.E. Edwards

### **The Price Maze**

Mr. Edwards is never shy of stirring up a little controversy. This time he takes a plunge into the price structure of coins and related hobbies. His remarks about the S.A. Mint charging more for proofsets shows considerable foresight as he wrote this some months before the Mint decided to increase the price of proof coins.

Every novice in numismatics must have been baffled by the way coins vary in price. You think you are just getting to know the ropes only to find that you really know nothing. Price depends so much on a coin's rarity. There are some coin rarities which are virtually impossible to buy (and they are extremely expensive) and there are others which turn out to be cheaper than those which are supposed to be scarce. (This used to be the case with the Kruger 1892 double-shaft ponde, which are now more plentiful than Kruger 1892 single-shaft ponde).

Apart from this, there are price variations among identical coins which are really baffling. Coin dealers could quote many strange anomalies, which absolutely defy rational explanation. I was interested to receive an article from an American correspondent on the subject of the price maze regarding stamps on the North American market. Although dealing with stamps, I think it throws much valuable light on the thorny subject of the price variations of coins. firstly, wholesalers, wholesalers, who neither have a shop nor advertise, but buy in large quantities and sell to the wholesalers. Next there are the wholesalers, who are usually specialists confining their stocks to one or two countries or perhaps a specific area. They are supposed to stock everything in quantity, but, surprisingly, they often operate out of hole-in-the-wall premises and seem to carry their entire stock around in a briefcase. Their prices must be wholesale if they are able to sell to retail dealers.

Then there are the retailers, but they can be sub-divided into several different classes. There are those who maintain large staffs and big shops; this type of dealer has big overheads and emphasizes the fact that he carries a large stock and gives good service (which he usually does). He must charge more or sell in cost-cutting quantities. He either buys from wholesalers or cheaply from collectors who, for one reason or other, give up the hobby.

Then comes the typical small dealer, whose business is a one-man affair. He pays no salaries and very little rent. For stock he draws heavily on material he has acquired over the years. Since his overheads are small, his prices should be lower. His volume is not great, so he can buy in small quantities and wait until he can buy collections at competitive prices.

His other overheads may be low, but his advertising costs are high. Again, he must make a profit or go broke. He has to get orders and from this necessity there has evolved a curious thing which can be called the "advertised price". As the mail-order dealer knows that his price is going to be studied and compared, he makes them so low as to be nearly irresistible. He operates on the same principle as the super-markets and discount houses in price wars. They do not expect to make any profit on that particular item, but once the customer is "hooked" he may buy something else on which a real profit can be made. But note the "advertised price" may actually be lower than wholesale prices!

On top of wholesaler's wholesalers and various types of retailers there are auction prices, postal auction prices, new issue prices, prices in the country of origin, face value and brokerage prices. So we are faced with the position in the stamp world (and there is no reason to think that the coin world is so very different) that wholesale prices may be cheaper than retail prices in the country of origin, while the "advertised price" may be cheaper even than the wholesale price for exactly the same item!

The article mentions one curious aspect which may apply more to stamps than to coins: that is brokerage prices. It rightly points out that if you buy a bottle of peanut oil you pay retail prices, and if you buy a case you would probably get a small discount. If you bought a gross of cases you would certainly buy at wholesale prices. And if you bought a railway truckload of peanut oil you would get an even better price. But, for one reason or another, this does not apply to stamps. If you try to buy too many, you may actually have to pay a premium! The dealer may get suspicious and think that you have got some inside information which he has not got. If he sold you his entire stock and subsequently the price went up he would feel like cutting his throat - so he charges a premium. I am not sure if this happens with coins as I have never tried to buy in such quantities; but I suppose that it is quite possible.

The article points out that current prices are not the same as catalogue prices. Nobody knows how Stanley Gibbons, for example, arrives at his prices, but they are often hopelessly at variance with current prices, which are true market prices. And these are the prices which numismatists and philatelists hanker after, but cannot get.

Referring to stamp dealing in the U.S. (no doubt coin dealing is closely related) the article states that there are,

Bickels Coin and Medal News, June/July 1968

Next there is the part-time retailer. He makes his living from another job or profession and is not dependent on stamp (or coin) sales for a living. He sells mainly to acquaintances or possibly through a club or runs one or two small classified advertisements. His prices are very low because he does not have to worry so much about profit and gets pleasure from "playing" about with stamps (or coins).

Finally, there is the mail-order dealer, who advertises heavily and regularly.

## NIKKELMUNT 1850 - 1966

Sedert Suid-Afrika met die invoering van die nuwe desimale reeks oorgeskakel het na nikkelmunt, het ons versamelaars bewus geword van die omvattende gebruik van nikkel in ander lande.

Hier volg 'n samevatting van lande wat oor die afgelope 100 jaar van nikkel gebruik gemaak het:

Sedert 1850 het 226 lande ongeveer 8,000 verskillende muntstukke in alle materiaal insluitende nikkel en kopernikkel uitgereik. Uit hierdie getal het 164 lande 1,135 verskillende muntstukke in suiwer nikkel of kopernikkel gemunt (uitgeslote muntstukke wat minder as 25% nikkel bevat).

Sedert 1850 het 143 lande 936 verskillende denominasies in 75/25 kopernikkel uitgereik.

Sedert 1881 het 50 lande afsonderlike denominasies (179 tipes) in suiwer nikkel uitgereik.

Totale getal lande wat in 1966 muntstukke wat nikkel bevat gemunt of in omloop gehad het - 126: Totale denominasies - 523.

Lande wat in 1966 suiwer nikkelmuntstukke gemunt of in omloop gehad het - 21: Totale denominasies - 44. Lande wat in 1966 75/25 kopernikkelmuntstukke gemunt of in omloop gehad het - 97: Totale denominasies -319.

Lande wat in 1966 muntstukke gebruik het wat nikkel uit vernikkelde legerings van een persent nikkelgeelkoper tot drie-en-twintig persent nikkelsilwer bevat het – 59: Totale denominasies --162.

Lande wat in 1966 sowel suiwer nikkelen 75/25 kopernikkelmuntstukke gelyktydig gemunt en in omloop gehad het – 13.

## THE PRICE OF SOME RARE COINS 37 YEARS AGO

Although the price of South African coins have appreciated tremendously over the past years, few people realize the staggering increase in the past 35 years.

Mr. W. Menne, the well-known numismatist of Louis Trichardt, has lent us a cutting from the Star of 29-6-1931.

Sixpence (1896)	£ 0. 1.0.
Double shaft sovereign (1892)	1.15.0.
Single shaft sovereign (1892)	1, 7.6.
Double shaft 5s. piece (1892)	1.10.0.
Single shaft 5s. piece (1892)	0.15.0.

Total for five Kruger coins 5. 8.6.

In October, 1889, the Delagoa Bay line had reached the Transvaal border — and stopped at Ressano Garcia. This was because President Kruger and his Volksraad would have nothing to do with any Customs union, so the line was hung up for several years as far as the Transvaal was concerned. However, at last matters were adjusted and on Monday, July 8, 1895, the first train from Lourenco Marques ran into the beflagged station at Pretoria.

#### It reads:-

From time to time I get so many inquiries about the value of old coins, particularly Kruger coins, that in answer to inquirers I have had the letters sent on to a well-known South African numismatist, who now replies as follows:—

"A Napoleon III franc (1867) is a common coin, and a mint state specimen can be purchased from a Continental dealer for 2s. or 3s.

"Fourpenny pieces of Victoria can be bought from coin dealers in London at from 1s. to 2s. each for perfect, unused specimens of most dates. I was not aware that any were issued in 1837.

"With regard to Kruger money, I have paid the following prices for very fine specimens in my own collection:-

### Oom Paul's Railway Medallion

The press cutting from Mr. Menne also brings to light some interesting information about the medallion issued by Paul Kruger to mark the opening of the Delagoa Bay line:—

#### OOM PAUL MEDALS

Dear Pilgrim, – Some little while ago you made mention of unique medals, and I rather wonder if you know about the one of which I send you a photo? The late President Kruger had these struck on the occasion of the opening of the railway from Delagoa Bay to Pretoria, which His Honour considered a very important happening for the welfare of his republic.

In commemoration of this important railway opening the President had bronze medals struck, which were specially designed for the occasion. The design is handsome, having on one side the President's head and on the obverse a winged chariot. These were presented to important men connected with the railway, and included General Jose J. Machado (I do not think he was knighted at that time) and Mr. Middleberg, director of the Ned. Zuid Afrigaansche Spoorw. Maatschappij. I believe there were only 25 of these medals struck. At the same time other officials were presented with handsome inscribed gold watches by Oom Paul, who was evidently in generous mood.

P.O. BOX 10690,			bicke	le
IOHANNESBURG.			NIGUC	
OUTH AFRICA.				
PHONE: 834-8210			meda	Contraction of the second s
RTHUR BICKEL RICHARD BI	CKEL - GROUND FLOOR SHOP AT 15	51 JEPPE ST., (off F	RISSIK ST.) JOHANN	ESBUR

MEDIUM	AND LO	WER GRA	DE Z.	A.R. a	nd SOUTH	AFRIC	AN MA	TERIAL	BETTER MATERIA		SOUTH	AFRI	CAN
	Z./	4.R.			Sixpences				Tickeys				
Penny					374.	1923	VG	R 1.25	407.	1929	F+	R	1.00
353.	1892	F	R	1.35	375.	1923	F	2.80	408.	1932	VF		0.80
354.	1898	VG		0.50	376.	1924	F-	1.50	409.	1936	VF		1.00
					377.	1924	VG	1.00	Sixpence				
Tickey					378.	1925	F	9.50		1007			
355.	1896	VG	R	0.50	379.	1926	VG	0.75	410.	1927	VF	R	1.50
					380.	1927	F	0.75	411.	1932	VF		1.20
Sixpence			- Date		381.	1929	VG	0.75	412.	1933	VF		1.20
356.	1893	F	R	1.00	382.	1929	F	1.50	413.	1934	VF		1.35
357.	1895	VG		0.50	383.	1930	F+	2.50	414.	1936	VF		1,95
358.	1896	VG		0.75	384.	1932	F*	0.75	415.	1936	VF +		2.85
Shillings					385.	1933	F+	0.80	416.	1935	VF		2.95
-			_		386.	1934	VG	0.50	417.	1937	VF+		1.78
359.	1892	G	R	0.25	387.	1936	VG	0.50	Shillings				
360.	1893	G		1.00			. –			1000	VE	-	
Two Shill	inas				Shillings				418.	1936	VF	R	3.90
	-	VC		350	388.	1924	G	R 0.40	Two Shilli	ings			
361.	1892	VG	R		389.	1924	VG	1.00	419.	1933	F+	D	4.00
362.	1894	VG		2.00	390.	1932	VG	0.25	420.	1935	VF	n	
363.	1896	F-		1.75	391.	1932	F-	0.50	421,	1936	F+		6.25
Half Crow	wns				392.	1932	F+	0.95	422.	1936	VF		4.50
364.	1892	VG	R	2.60	393.	1933	VG	0.25	423.	1938	VF		7.25
365.	1892	G		1.25	394.	1933	F-	0.50	424.	1943	VF		1.75
	1002			1.20	395.	1934	VG	0.25	425.	1943	VF		1.25
	SOUTH	AFRICA	N	Constant of the	396.	1934	F	0.60	425.	1944	VF		7.50
					397.	1934	VF	2.25	420.	1334	VF		0,75
Tickeys					398.	1935	VG	0.40	Half Crow	ins			
366.	1927	F	R	0.75	399.	1935	F	0.75	427.	1924	VF	R	6.75
367.	1928	F		1.25	400.	1936	VG	0.40	428.	1928	VF		8.2
368.	1929	F.		0.90	401.	1936	F	0.80	429.	1929	VF		9.00
369.	1930	F+		1.75	402.	1937	VG	0.30	430.	1930	VF		12.50
370.	1932	F		0.55	403.	1937	F	0.60	431.	1932	EF		6.7
371.	1933	F		0.50	404.	1938	VG	0.30	432.	1936	VF		10.0
372.	1934	F		0.50	405.	1938	VF	1.00	433.	1938	VF		6.2
373.	1935	F		0.75	406.	1943	EF	1.75	434.	1940	VF		3.2

435.	1941	EF	3.75	Two S	hillin	gs			529.	1/-	1950	VF+	1
136.	1942	VF	2.75	479.		1944	EF +	R12.50	530.	1/-	1951	F +	0
137.	1943	VF	3.50	480.		1945	EF	7.50	531.	1/-	1952	F +	0
138.	1944	VF	4.00	481.		1948	PROOF	48.50	532.	2/-	1947	F	C
439.	1945	F	5,95	482.				24.50	533.	21-	1947	VF	1
	1946	F	9.50	402,		1949	PROOF	24.50	534.	2/-	1948	VF	1
440.		Carrows		Half C	rown	s			535.	2/-	1949	F	C
441.	1951	EF	4.75				PROOF	DO5 00	536.	2/-	1949	VF	1
442.	1953	EF	2.50	483.		1947	PROOF	R35.00		1973			ġ
443.	1955	VF +	1.95	484.		1948	UNC	49.50	537.	State State	1950	F	
444.	1956	VF	2.50	485,		1949	PROOF	52.00	538.	2/-	1951	F	C
445.	1957	VF	2.50	486,		1951	PROOF	9.75	539.	2/-	1951	VF-	1
				487.		1955	UNC	3.00	540.	2/-	1952	F	C
		FRICAN M	ATERIAL	488.		1959	UNC	7.00					
CHUICES	OUTHA	FRICAN		489.		1960	UNC	12.00		8511			
Farthings				Crowr					GER	MAN	EAST A	FRICA	
446.	1948	PROOF	R 4.95	490.	13	1947	PROOF	R22.50	1 Hel	ler	77		
	1949	PROOF	6.50						1			_	
447.	1343		0.00	491.		1948	PROOF	29.00	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.	1904		F	R 1.
Half Penn	ies			492.		1949	PROOF	32.00		1904		VF	1.
448.	1948	PROOF	R 9.75	493.		1950	PROOF	35.00	543.	1905	J	VF	2.
	1949	PROOF	11.50	494.		1951	PROOF	25.75	544.	1907.	J	VF	1.
449.	1949	THOOP	11.50	495.		1953	SS	18.75	545.	1908	J	VF	1.
Pennies				496.		1954	SS	50.00					
	1047	UNC	R 8.75	497.		1956	SS	24.00	5 Hel	ler			
450.	1947		2223.2253.2277.225 A-COV						546.	1908	j	VF	R 8.
451.	1948	PROOF	9.00	RHO	SEGL	۸					e Copper		
452.	1949	PROOF	9.50	nnot	/201/	<u> </u>			547.	1913	2	VF	7.
453.	1950	EF	1.00	400	14	1042	F	B 0 20	341.		l Nickel		
454.	1951	PROOF	2.75		1d	1943	1. The second	R 0.30	E 40			VE	2
455.	1953	EF	1.00	1	1d	1944	F	0.30	548.	1913		VF	3.
456.	1960	UNC	1.00	500.	1d	1947	F	0.30			I Nickel		
450.	1000			501.	1d	1947	F+	0.45	549.	1914	200	VF	3.
Tickeys				502.	1d	1949	VF-	0.40		Small	Nickel		
	1947	PROOF	R 3.80	503.	1d	1950	F	0.30	1 10.11				
457.			6.00	504.	1d	1951	F	0.10	10 H	eller			
458.	1948	PROOF	1		1d	1951	VF	0.25	550.	1909	U	VF	R 4.
459.	1949	PROOF	7.50	506.	1d	1952	F	0.20					
460.	1950	PROOF	4.75				VF-	0.25	20 H	eller (l	Brass)		
461.	1956	UNC	1.00	1	1d	1952			551.	1916	Lg. Cr.	F	R10.
462.	1958	UNC	1.25	508.	1d	1955	VF	0.30			a da an <del>a</del> nn an Annaichtean an Anna		
				1	3d	1944	F	0.65	1/4 Ru	pee			
Sixpences	1			510.	3d	1948	F+	0.65	552.	1898		VG	R 2.
463.	1944	UNC	R 9.00	511.	3d	1948	VF	0.90	553.	1898		F	5.
		UNC	5.75	512.	3d	1949	F+	0.35	554.	1901		F	5.
464.	1947				3d	1949	VF	0.65	10. 10. 10. 10. 10. 10. 10. 10. 10. 10.	1912		VF	7.
465.	1947	PROOF	6.95	514.		1951	F	0.15	555.				
466.	1948	PROOF	7.80		3đ	1951	VF	0.65	556.	1913	0	VF	7.
467.	1949	PROOF	14.75	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1			F	0.40	1 Ru	nee			
468.	1950	UNC	2.75		3d	1952		161 H 224 B				-	
469.	1957	UNC	1.25		6d	1947	F-	0.40		1904		F	R 7.
470.	1958	UNC	2.00		6d	1947	F	0.70	558.	1907		VF	8.
47.0.				519.	6d	1947	VF	1.15	559.	1910	U	VG	2
Shillings				520.	6d	1948	F	0.35	560.	1911	J	VF	8
and the second s	1943	UNC	R 3.50		6d	1949	F	0.45	561.	1913		F	7.
471.			42.00		6d	1951	F +	0.25		1914		VF	11
472.	1947	PROOF	1911 - 1919 - 1910 - 1919 - 1910 - 19	1	6d	1952	VF-	0.40	002.				
473.	1948	PROOF	45.00		100	1947	F +	0.90	2 Ru	pee			
474.	1951	UNC	4.00	1	1/-				1	A CHARGE ST	,	E	DC1
475.	1954	UNC	2.60		1/-	1948	F	0.90	563.	1893		F	R61
476.	1956	EF+	1.60		1/-	1949	VG	0.15	564.	1894		F	
477.	1958	UNC	1.85		1/-	1949	F +	0.70		100000000000000000000000000000000000000	Rim de		45
		UNC	7.75	528.	47	1950	VF-	0.95	1 FOF	1894		F	66

	EAR	LY CAPE	COI	NS		H CHURCHILL
608.	HOLLAND	2 STUIVERS	1823	VF	R4.75	Gold – 22ct.
609.	GELDERLAND	1 GULDEN	1716	F	R12.50	1¾" – HEAVY – CASED
610.	HOLLAND	2 STUIVERS	1727	VF	R4.50	- MAGNIFICENT
			1748	EF	R5.75	R175
611.	HOLLAND	10 STUIVERS	1749	VF	R11.50	
	(Small Flaw on 0	Coin)				I CHURCHILL
612.	ZWOLLE	2 STUIVERS	1678	VG	R3.50	Gold – 22ct.
613.	UTRECHT	2 STUIVERS	1787	VF	R5.50	JUST UNDER 11/2"
	UTDCOUT	0.071111/000	4300			NOT CASED
614.	UTRECHT	2 STUIVERS	1789	F	R3.50 R5.75	REAL VALUE AT
			1791 1794	VF+ EF	R6.00	R38-50
615.	UTRECHT	2 STUIVERS	1794	UNC	R7.50	J ZAR £1
616.	ASSORTED BE	ZEMSTUIVERS		VF to EF	R3.00 each	1898 £1 EF <b>R58-00</b>
617.	HOLLANDIA	2 STUIVERS	1791	VF	R3.85	Z.A.R. CUFF LINKS 2 x ½ £'s in EF
518.	HOLLANDIA	BEZEMSTUIVERS	1764	VF <sup>+</sup>	R3.70	R59-00

ITEM A - U.S.A. - 1872 GEM PROOF \$3 GOLD PIECE - ONLY 30 STRUCK -U.S.A. – 1872 GEM PROOF \$5 GOLD FILCE GUARANTEED GENUINE. RARELY DOES A PIECE LIKE THIS TURN UP R1475-00 IN SOUTH AFRICA.

ITEM	B	Z.A.R.	1874	PATTERN 2d	N UNC	R125-00
ITEM	C	0.F.S.	1888	PATTERN 1 PENNY	UNC	R165-00
ITEM	D	CAPE	1889	PATTERN PENNY	EF	R125-00
ITEM	E	Z.A.R.	1890	PATTERN 1 PENNY	UNC	R140-00
ITEM	F	S.A.	1923	1½£ (only 655 made)	PROOF (2 small rim dents)	R187-50
ITEM	G	SET NO. 283	(ONLY 500 S	- 21/2" DIAMETER AN	DAY – MAGNIFICENT TE 2 x 22 CARAT GOLD D 3.7 oz. – SIZE B – E – NORMANDY LAND-	R445-00

# HE KNEW WHAT RISKS WERE INVOLVED..... BUT HE WAS PREPARED TO TAKE THE CHANCE!

When the now famous Professor Christian Barnard performed the world's first heart transplant in medical history at the Groote-Schuur Hospital on the 3rd December 1967, the attention of the world was focussed on Cape Town. From that day onward, millions the world over, waited eagerly for daily bulletins from the Mother City.

Dr. Barnard's bold attempt on that memorable day, meant that Medicine and Surgery stood on the threshold of a new triumph which would open undreamed of possibilities and which would give new hope for the future to mankind.

The "Dr. Christian Barnard" series of gold medallions are meant to keep alive in our memories this great event and to commemorate the cardiac achievements of this great South African.

SIZE	DIAMETER	22 CARAT GOLD WEIGHT		PRICE	REMARKS
A NOT ILLUSTRATED	60 mm. ±2%16"	94.5 gm.	200	R245	With Certificate
B. Children B. Chi	50 mm. or about 1 <sup>15</sup> / <sub>16</sub> "	45 gm. 31 gm. approx. equals 1 oz.	500	R115	With Certificate
C.	32 mm. or about 1 <sup>3</sup> / <sub>16</sub> "	15.75 gm.	2000	R42.50	With Certificate
D.	25 mm. or about 1''	8.55 gm.	Not limited	R25.00	
E.	20 mm. or about <sup>13</sup> /16"	3.195 gm.	Not limited	R10.00	