

NEWSLETTER.

EDITORIAL :

Our Editor, Dr. F.K. Mitchell, has been away for six months in England and Europe and it was hoped that during the first half of his absence we would be able to produce a Newsletter and have enough material for a second one upon his return in August.

However, the months have slipped by and only now has enough copy been made available for a decent sized issue - again apologies for the long delay but if Members will send in the notes and articles, we will be only too happy to publish the Newsletter more frequently.

Dr. Mitchell has had opportunity to visit most of the Dealers and major Museums in Europe and will undoubtedly be able to write an interesting article on his experiences; we poor mortals who are chained to our desks, benches, counters and farms, look forward to hearing and reading from one able to knock around the world!

OBITUARIES : J.L. FAURE, A.V. JACOB & S.A. ROUTLY.

It is with very great regret that we record the death of the above three gentlemen.

Mr. J.L. Faure died as the result of a motor cycle accident near Bulawayo on July 12th. He was No. 1 Teller at the Standard Bank, Adderley Street, and had been a Member of our Society for the past ten years. The Society will always be grateful to Joel Faure for making available, some eight or nine years ago, a large quantity of Kruger Silver Coin that had been returned from England. These coins had apparently been accumulating in the Banks in England for many years and were in quite nice condition. As there were all dates represented, it meant that Members were able to complete the Silver series at reasonable cost. With the profit the Society made, we were able to issue publications that otherwise would not have been financially possible.

Mr. A.V. Jacob was elected a Member this last year; at first a Philatelist of World repute, he latterly had been in addition converted to Coins and had built up a lovely and valuable collection of Proof Sets and Gold coins. We regret that he was not spared a long life to enjoy them.

Mr. S.A. Routly had been in indifferent health for some time and had not been able to attend meetings for some years.

We extend our sincerest sympathy to Mrs. Faure, Mrs. Jacob and the relatives of Mr. Routly.

MEETINGS :

Five meetings have been held since the publication of the last Newsletter. We have reverted back to holding them in Members' houses - the numbers here and there might not be quite so good but the fellowship and certainly the food was more enjoyable! The Committee thanks all the Members for the care with their displays and the respective wives for all the good things provided at the tea break.

We were particularly pleased to have our President, Mr. J.P. Roux, with us for the meeting at the Museum and enjoyed his talk and discussion about the refining of the metals for the South African Coinage and points so far in the steps towards possible decimilization.

We in Cape Town do look forward to seeing our fellow collectors from other parts of the country and of course from abroad if they should be passing through the Cape. Let us know when you will be in Cape Town and we will do our best to arrange either a Special Meeting or see that you meet those with similar interests.

NEW MEMBERS SINCE THE LAST NEWSLETTER :

- Mr. F.R. Jarman, "Highbury", Rustenburg Ave., Rondebosch, Cape.
Mr. M. Jaffe, 309, High Level Road, Sea Point, Cape.
Mr. O.R. Des Vages, 3, Shady Pine, Main Rd., Kenilworth, Cape.
Mr. K. Schneider, c/o Box 2060, Windhoek, S.W.A.
Mr. W.V. Royle Baldwin, Mont Dare, West Hill, High Salvington,
Worthing, Sussex.
Mr. C.F.J. Ehlers, 6, Smith St., van Riebeeck Hoogte, Uitenhage
C.P.
Mrs. A.E. Uys, 36 Innes Street, Uitenhage, C.P.
Mr. G. Weimann, Flat 3, 115 Fleet Street, East London, C.P.
Mr. J.H. Beneke, 37 Paulet Street, Somerset East, C.P.
Mr. M.L. Rutenberg, P.O. Box 6345, Johannesburg.
Mr. B. Gilbert, P.O. Box 2324, Salisbury, S.R.
Mr. H.W. van Reenen, P.O. Box 5, Rouxville, O.F.S.
Mr. H.L. Hall, c/o The Standard Bank, Matatielle, C.P.

Mr. F.J. Jeffery of England has resigned.

It is hoped by November to publish a new up-to-date complete list of Members.

FINANCIAL : For those Members whose membership cards expire in August 1956, further subscriptions are now due at the rate of 5/- per annum. Remittances to the Secretary, S.A.N.S., Box 1689, Cape Town, would be appreciated.

The Society at the above address has for sale the following publications :-

- | | | | |
|-------|---|---------|------------|
| (i) | Magazine for 1947 | 1/- | post free. |
| (ii) | Van Riebeeck Festival Magazine | 1/3 | " " |
| (iii) | ditto in signed Leather Bound edition | £1.1.0. | " " |
| | (This hand bound limited edition is the Africana of the future!) | | |
| (iv) | Old South African Bank Notes and Documents (16 illustrations) by R.F. Kennedy | 5/6 | " " |

THOUGHTS ON A DECIMALIZED CURRENCY FOR SOUTH AFRICA by Ernst Heinrich.

Dear Numismatic Friends,

You all have read in the press that our Government is seriously contemplating a decimalized currency and I feel we too should sometimes get out of the narrower limits of collecting little money pieces and widen the aspect into surrounding problems. One of them is the question of the most practical unit and its use for big as well as for small transactions. But before looking into this problem let us quickly run over the past.

Those of you interested in Greek and Roman coins will know how the Greek Stater was divided into 4 Drachmas and these again divided into halves, quarters and eighths. The Roman Denarius of 10 Asses equalled 1 Athenian Drachma. The currency reform under Augustus divided the Denarius into 4 Sestertii and had 25 Denarii equal 1 golden Aureus (of 100 silver sestertii). So we have already in the beginning of the Christian era a certain decimalisation in the Roman currency coupled with the quartal system.

The collapse of the classical civilization ended a once flourishing money economy and the Dark Ages had little use for money, relying mainly on barter trade. In the later part of the 8th century a silver Denar re-appears as the main coin of the Frankish kings and under Charlemagne 240 Denars were struck from 1 Pound silver. (The exact weight of this "Karlsfund" is not yet established.) In England this Frankish Denar became the arch-ancestor of our Penny. For centuries medieval Europe reckoned in Denars or Pennies and bigger payments were expressed in so many pounds pennies or pounds silver ingots. (We have here not the time to search into the problem of the development of the Pound or Mark as silverweights although it is of the greatest interest to the numismatically minded historian.) About the

end of the 12th century comes a new coin, the Solidus or Shilling, worth 12 Pennies, and we have now for small transactions Shilling and Penny and for big transactions Pounds. Only with the return of gold for monetary use come coins of bigger denominations into circulation until we find even the Pound as a gold coin.

On the Continent we have a more varied development but here too the division of the units runs in the quartal system (to the end of the 12th century) or the duodecimal system (into the 19th century). The main merit of the latter is its divisibility by 2, 3, 4, 6 and even 8, useful in daily retail transactions and this mainly where weights and measures run in similar systems (Pound and Gallon in quartal, Foot in duodecimal system).

In modern times most countries changed their currencies to the decimal system though not always to the metric system of weights and measures as i.e. the U.S.A. which were the first to decimalize the Dollar (Taler) in 1792. The French Republic followed soon with the most revolutionary change decimalizing the Franc (the fifth of a Taler) and developing and introducing the metric system. The first British country to decimalize its currency was Canada. Today we have only England, some of her Colonies, Australia, New Zealand, Union of South Africa, Federation of Rhodesia and Nyasaland, and Ireland using the Sterling system of £, s, d.

So much of the historic background. Now let us look to the economic side of the problem as it presents itself today. Modern economy is burdened with an immense amount of calculating and accounting work. Part of this work is done by machines and here many of us are confronted with a big hurdle as our calculators work in decimals and all our values of money, weights, measures have to be converted before we can feed them into machines. (Think of all the Ready Reckoners and Tables we use where a single slide-rule can do the job much quicker). And that in itself is additional work which in the end has to be paid for by all of us. Not only have we to learn to reckon in ordinary numbers but in £-s-d, gns, cwt, stones, lbs, ozs, grains, gls, qts, pts, gils, minims, miles, ft, inch, to name only a few. The school-time wasted on this archaic muddle of figures is colossal and many promising children become disgusted with these illogicalities and learn to look upon mathematics as a repulsive and incomprehensible subject. I speak mainly from practical experience as a one-time cost-accountant in a chemical factory where I revolutionized the costing system by introducing the shilling of 100 cents as factory costing unit expressing all costs per decimalized pound - solid or liquid-. In doing this I cut the time used on costing and statistics by two thirds, a practical illustration of the economy of decimals. I know very well a number of arguments held against decimals, most of them based on conservative unwillingness to break away from the past and adapt our figures to modern needs. I also realise that a change-over to a decimalized currency will cost money. But that expense will be a sound investment paying for itself quickly, once the new method is understood. We here in South Africa should have decimalized years ago before our industrialisation. As we have already missed this golden opportunity, let us at least now assist those who want to introduce a change. Naturally I feel that decimalization of the currency only is not enough and that we should find the courage of the Indians and go completely over to the metric system as well. But that is a further step not yet under discussion.

A change-over to a new currency would certainly need the issue of a new set of coins and here we meet a problem of numismatic interest where we South African Numismatists should voice our ideas. As we all know the medieval relationship between pound pennies and pound silver is a thing of the past and our modern coins are really only tokens for daily use in small transactions. So there is no reason why we should not break away from the traditional sizes and/or weights and/or metals of our coins the more so since the buying value of our money has so sadly shrunk that we all have to carry much more ready cash on us than in older times. Think for a moment of the English coinage which, though keeping to the traditional denominations, sizes and weights, had to discard not only gold but silver from actual currency and uses today cupro-nickel coins (with a longer life span than silver!). Even we, a silver producing nation, had to lower the silver content so drastically that our Queen very quickly becomes Africanised. I am told that this is due to the oxidation of the 50% copper in our silver alloy. Nevertheless it is very ugly and something should be done about it. In this connection I want to give you an example of how a coin denomination can adapt itself to modern needs by changing size and/or weight and/or silver alloy. The German 5-Mark piece originally the equal of an English 5-Shilling piece shows the following changes :

Name	Period	Diameter,mm	Weight,gr	Ag-Cu Alloy	Change
5 Mark	1874 - 1918	38	27.777	90% 10%	
5 Reichsmark	1923 - 1932	26	25.000	50% 50%	First
5 Reichsmark	1933 - 1945	29	13.888	90% 10%	Second
5 Deutschmark	1951 -	29	13.888	90% 10%	in name only

The 1st change came with the new currency after the great inflation and allows for the rise in the silver price differing in physical size from the old currency. The 2nd change overcame both a badly wearing alloy and a certain clumsiness at the same time retaining the amount of fine silver contained in the 1st 5-RM issue.

Naturally we have to keep an eye on the problem of automats but they might be adjustable to size and weight and less of a stumbling block than made out by some of the critics. I realise that our Native population is a bit of a problem when it comes to a nominal and physical change in our currency, although I do not think them unable to grasp the simplicity of calculating decimally (on all Ten fingers!!) We should see that our new denominations of units and coins do not clash with those now used, and at the same time try to keep a link with the past.

To decimalize the Pound Sterling into Mils (as in Egypt) would keep the Pound as unit and would allow for a continuity of statistics and other monetary records. But this would cause much more confusion than decimalizing the Shilling into 100 Doits (to differentiate our hundredth from the many cents used in so many other currencies). We would, thus keep our old shilling for small transactions. For big transactions we should use a unit of 10 Shillings. Some want to call it Rixdaaler (and our Bureau of Standards voiced the same idea) but I feel we should reject this name as a Rixdaaler, Dollar, Thaler were only equal to 5 shillings. I propose for this Half-pound unit the name of SAMARK from South African Mark. (The Mark was a silver weight of roughly half a pound). This Samark would be divided into

1000 Doits, the 10-Doits coin could be called a Stuiver, a 10-Stuiver equalling our present Shilling, the 2-Shilling would remain a Florin or Guilder. Most of our present coins could remain in circulation concurrently with the new coins, our present penny could be counted 10 to the shilling, and 5 current farthings to the Stuiver, the half-penny would retain its relationship. Sixpence and Tickey would be worth $\frac{1}{2}$ and $\frac{1}{4}$ Shilling. Naturally the withdrawal of these old coins should be as fast as possible. Our new set might incorporate changes in sizes and metals (think of the above story of the German 5-Marks). All business calculations would be in Samarks of 1000 Doits.

These were only some sketchy thoughts on the problem of decimalization and the background of our present system. I hope I have opened the way for a lively discussion in our Numismatic Newsletters and I thank you all for your patience.

E. Heinrich.

THE COINAGE OF ENGLAND SHOWING THE SOURCE
OF THE BULLION USED by J.M. Day.

In 1621, towards the end of the reign of James I of England, the Lead Mines in Wales had devised new methods of separating and extracting the Silver found with the Lead. These mines had been newly leased to a Sir Hugh Middleton who started sending the Silver to the Tower Mint for coinage purposes, and James I then commenced the interesting custom of marking the reverses of the coins struck with this Welsh Silver with Prince of Wales Plumes to commemorate the fact that the metal came from Wales.

James was a man of ingenious mind and much given to Numismatic experiments; there were for instance six different busts on the Silver during his reign, and he had already tried several types of coins in Scotland where he had reigned as James VI of Scotland before becoming James I of England as well.

He also commenced the Official Copper Coinage of England, official at least in that the right to coin them was granted or sold by the King. James had been used to low value base metal coinage in Scotland and he realized the need for small change for small purchases. Unfortunately the English people did not take kindly to the rather miserable copper coins produced by the private people given the right to issue them.

However, in starting the custom of indicating the source of the metal used, he has given collectors of English coins a very interesting series of varieties extending over some 126 years and continuing until the end of the reign of George II.

Both James I and his son, Charles I, used the Plumed reverse to show the Welsh silver on the Tower Mint Coins, but after 1637 when the Aberystwyth Mint was opened, of all the various coins of Charles I, this Mint, which naturally used local silver, solely used the plumed reverse; at the end of 1642 it closed down, and did not issue any more coins, save for a few weeks early in 1645. Neither the Commonwealth or Cromwell continued the custom but with the commencement of the Milled coinage of Charles II a new series of marks was started, now placed not only on the reverse but also at times under the truncation of the bust on the obverse.

The Elephant or Elephant and Castle under the bust denoted that the bullion came from the African Company of the Guinea Coast; they supplied the gold for the first Guineas and this is how the name started for these coins.

The Plumes were again used both on the obverse and the reverse for the Welsh silver and a Rose for the silver from the Lead Mines of Devon and Cornwall, the Rose being the old Exeter Mint mark during the Civil War.

During the reigns of Anne, George I and II, Roses and Plumes together on the reverse of the silver coins showed that the silver came from the "Company for smelting down Lead with Pitcoale and Seacoale".

Vigo under the bust of Queen Anne indicated that the Gold and Silver came from the Spanish galleons captured in Vigo Bay in October 1702.

In George the First's reign, S.S.C. and W.C.C. appears on some Silver, showing that the metal was supplied either by the South Sea Company (of Bubble fame) or the Welsh Copper Company; this latter company supplied very little Silver and these coins are fairly rare.

Lima under the bust of George II indicated that the Gold and Silver was captured from the Spanish in South America by Admiral Anson during his famous voyage around the World, 1739-43.

A mark used only on the Gold coinage was E.I.C.; this denoted that the coins were struck for the East India Company or from Gold sent by that company to the Mint.

The following is a list of English Coins with Provenance Marks (plain coins with no marks at all are not mentioned in this list).

G O L D.

- CHARLES II : Five Guineas, Two Guineas and Guinea are known with both Elephant alone below the bust, and Elephant and Castle (on the Elephant's back) but the Half Guinea is only known with Elephant and Castle.
- JAMES II : Elephant and Castle only on the 5 Guinea, Guinea and Half. Note - The 2 Guinea piece is not known with a Provenance mark.

WILLIAM & MARY : The Elephant & Castle is known on each the 5 Guinea, 2 Guinea, Guinea and Half. There is however a Guinea of 1692 described as having an Elephant only below the bust. Some authorities consider, however, that this is a poorly struck Elephant and Castle and that there are signs of the saddle cloth (normally below the Castle) on the Elephant. Spink & Sons have seen four specimens of this coin and they consider that it is a plain Elephant, though it is strange that this mark should be used again after a lapse of 14 years on this one coin alone.

WILLIAM ALONE : Elephant and Castle only on the 5 Guinea, 1 Guinea and Half, not on the 2 Guineas.

ANNE : Vigo under the Bust on the 5 Guineas, One Guinea and Half Guinea. After Union an Elephant and Castle coin in the Guinea size only.

GEORGE I : Only the Guinea and Half Guinea are known with the Elephant and Castle. The other denominations being plain.

GEORGE II : An interesting point in the Gold of this reign as different from the Silver is the use on the 2 Guineas, 1 Guinea and Half Guinea, of an Intermediate Head in between the Young Head and Old Head types. There is a 5 Guinea Young Head with E.I.C. below the Bust and an Old Head "Lima". No 2 Guinea pieces with Provenance Marks are known. Of the Guinea coins, there are Young Head and Intermediate with E.I.C. and an Intermediate with Lima. Only in the Young Head is there E.I.C. in the Halves the Lima being on the Intermediate Head Half Guinea of 1745.

This coin in the Gold is the last of these interesting and very often rare pieces, but it is quite possible that others may turn up. That is one of the fascinations of Numismatics.

TABLE OF ENGLISH GOLD COINS KNOWN WITH PROVENANCE MARKS.

	Elephant & Castle.	Elephant.	VIGO.	E.I.C.	LIMA.
Charles II					
Five Guineas	X	X			
Two Guineas	X	X			
One Guinea	X	X			
Half Guinea	X	-			
James II					
Five Guineas	X				
Two Guineas	-				
One Guinea	X				
Half Guinea	X				
William & Mary					
Five Guineas	X	-			
Two Guineas	X	-			
One Guinea	X	X			
Half Guinea	X	-			

(Contd.)

Table of English Gold Coins Known with Provenance Marks. (Contd.)

	Elephant & Castle.	Elephant.	VIGO.	E.I.C.	LIMA.
William III					
Five Guineas	X				
Two Guineas	-				
One Guinea	X				
Half Guinea	X				
Anne					
Five Guineas	-		X		
Two Guineas	-		-		
One Guinea	X		X		
Half Guinea	-		X		
George I					
Five Guineas	-				
Two Guineas	-				
One Guinea	X				
Half Guinea	X				
George III					
Five Guineas				X	X
Two Guineas				-	-
One Guinea		(Young & Intermed)	X	(Intermed)	X
Half Guinea		(Young Head only)	X	(")	X

SILVER COINS WITH PROVENANCE MARKS.

JAMES I : Last Coinage 1619-25. (Mint marks Thistle Lis & trefoil)
Plumes on the Reverse of 5/- 2/6 and 1/-.

CHARLES I : Tower Coinage up to 1637.
5/- 2/6 and 1/- variety Types 1 2 & 3 and Type 2B 6d.
After 1637 Aberystwyth Coins 2/6, 1/-, 6d, 4d, 3d, 2d, 1d, & 1/2d.

COMMONWEALTH & CROMWELL : NIL.

CHARLES II : Crowns : Rose under bust (West of England Silver)
(Milled coins only) Elephant, and Elephant & Castle.

Halfcrowns : Elephant under bust
Elephant and Castle
Plume below bust (very rare)
Plumes below bust and in the centre of the Reverse
(extremely rare).

Shillings : Elephant
Elephant and Castle
Guinea Head with Elephant below
Plumes both sides
Plumes obverse only
Plumes reverse only.

All are rare.

It should be noted that no sixpences or smaller are known with Provenance marks.

JAMES II : Until recently no coins of this reign were known with marks, now two odd Shillings with Plumes on the Reverse have turned up; perhaps there are others.

WILLIAM &
MARY : None known.

WILLIAM III : 1701 2/6 with Elephant and Castle.
1701 2/6 with Plumes on Reverse.

Shillings with Roses on Reverse
and Sixpences Plumes on Reverse
Plumes below bust (Extremely rare)
A doubtful 1/- with Elephant only under
the bust has been reported.

Note - These are the first Milled Sixpences with Provenance marks; in the succeeding reigns there are plenty (quite common coins).

ANNE : (a) VIGO 1703
(b) Plumes in Angles
(c) Roses and Plumes in Angles
each known on 5/-, 2/6, 1/- & 6d.
VIGO 1702 1/- only.

GEORGE I : (a) Roses and Plumes
(b) SSC each in Angles on Reverse of
5/-, 2/6, 1/- and 6d.
(c) W.C.C. under bust of 1/- only.

GEORGE II : (a) Roses and Plumes
(b) Roses
(c) Lima under bust
each known on 5/-, 2/6, 1/- & 6d.
With Plumes only in Angles on Reverse on
the shillings and sixpences only.

With the exception of some of the 19th Century Silver Tokens stating that they were made of "Dollar Silver", after 1747 all these marks ceased, perhaps an indication that the local mines were worked out, for the Mint had of late been depending mainly on them owing to the general famine of Silver in Europe. In fact from 1750 onward, the output of Silver from the Mint began to dwindle, and for the next sixty years nothing larger than shillings were minted.

So ended a very interesting custom, and one which has provided some of the great rarities of the English Milled Coinage.

J.M. Day.

REVIEW :

Miss E.M. Shaw has filled a long felt need in writing the latest South African Museum publication (Guide No. 5) A HISTORY OF CURRENCY IN SOUTH AFRICA.

The reviewer has always wondered why more collectors in this country, having obtained most of the Kruger series, do not turn their thoughts and energies to collecting and collating the coinages that have been used

in South Africa for the past 300 years. There is much research and interest to be obtained in going backward from the Republican days and I hope this well written and interesting book will set the ball rolling in that direction.

Some 26 pages of reading matter and 20 pages of plates make it extremely cheap at 4/- plus a few pence postage. It is obtainable from the South African Museum, Cape Town, and is published both in English and Afrikaans.

Members of the Society would show their appreciation to Miss Shaw for her labours by sending for this booklet and they will be I am sure amazed that today such a well illustrated publication can be issued for the price.

J.M. Day.

WE WANT TO SELL :

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