



# THE ONTARIO NUMISMATIST

OFFICIAL PUBLICATION OF THE ONTARIO NUMISMATIC ASSOCIATION

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# Investors find shelter a warm stamp or coin

By BILL KURCHAK

It's called "inflation."

That's the term many analysts are now using to describe our current state of the economy, in which a recession is compounded by inflation.

It's a cycle that has most investors running amuck, searching for the protection that will keep part of their money safe from the everyday risks of stock investments and well ahead of the lack-lustre pace of paper deposits. Many of the running scared are heading directly to the funny names in investment: Numismatics (rare coins) and Philatelics (stamps).

And why not?

Over the last 12 months, some of these tangibles, usually described under the heading of "collecibles" out-performed most other investments - even gold.

For instance, a rare U.S. coin portfolio worth \$5,550 in May, 1979 was revalued at \$16,000 in May of 1980. That's an increase of almost 200% a year. One rare stamp portfolio, worth \$14,844 in May, 1979, was revalued at \$20,150 the following May. Chalk up an annual increase of 35%.

## Investors swarming

Many portfolio managers are now strongly advising their clients to move swiftly and generously into this tangibles business. The result is this advice is two fold. Confidence in the traditional investment areas is being eroded and the pressure of the new swarm on tangibles is contributing to the increased biddings for rare and limited. It's sort of like downtown real estate in Toronto. But it has some strict basic rules.

In rare coins the major determinant of value is their condition. Until recent years, as investors put more emphasis on the precise value, there was little standardization in grading. Each individual seller and buyer had his own system for evaluating his or her price depending on personal knowledge and experience. Needless to say, the collectibles brought little outside attention and belief.

But as the American Numismatic Association developed both a numerical and verbal grading system that has been adopted as the official evaluation system for rare coins in the U.S., the day-to-day business has sky-rocketed.

There are various coin portfolio recommendations floating about, as the burgeoning field sends out more and more newsletters and experts. The basic criteria for selection of coins to any portfolio, however, should rely on: High quality, diversification, pricerange, liquidity and one year potential for appreciation.

The international recognition of American coinage seems to be the best way to start. Here are some of the types to look for. The U.S. half dime, shield nickel, and Liberty head nickel. The U.S. buffalo nickel and the Jefferson nickel. In the penny set: the U.S. Flying eagle cent, Indian head cent and Lincoln wheat cent.

Stamps or philatelics also fall into fulfilling the criteria for collection of rare and limited tangibles. There are about 50 million stamp collectors worldwide. This large collector base provides a strong and consistent market that will avoid the lable as fad amongst investment critics.

But the rule of stamp collecting as an investment are again strict, because the collector base is also filled with many who are easily termed hobby buyers.

Some of the rules: Always be sure you're buying a stamp or stamps for the right investment reason - because there is a real collector demand, not one that you have invented.

Purchase stamps that can be easily sold to any stamp collecting centre. Purchase stamps from countries that have strong or potentially strong economy with a strong or developing middle class.

Do not buy high-mintage issues.

Tangibles in the form of rare coins and stamps are fast becoming an indispensable part of many big and little guys a attempt to protect themselves against what many economists are saying will be the most perilous economic times in history.

It's an area of investment that can also be fun, and some of my friends who have gotten hooked lately will rant and rave that the stock market looks like certificates of deposit as far as return is concerned, and much like the riskiest penny stock when one compares the risk involved.

Collectors allege there is no such thing as a risk if you buy the best.

# SHOW AND BOURSE

OCTOBER 10, 1980

Tillsonburge, Ontario.....

Tillsonburge Coin Club's  
Annual Coin Show  
Tillsonburge Community Centre.

OCTOBER 25, 1980

Richmond Hill, Ontario....

Richmond Hill Coin Club's  
Annual Coin Show  
Hillcrest Mall  
9350 Yonge St; Richmond Hill.

OCTOBER 25, 1980

St. Catharines, Ontario....

St. Catharines Coin Club's  
Annual Coin Show & Banquet  
Westminster United Church,  
St. Catharines, Ontario.

OCTOBER 26, 1980  
Stratford, Ontario.....

Stratford Coin & Stamp Club's  
4th Annual Coin & Stamp Show  
Stratford's Canadian Legion  
St. Patrick & Church Streets  
Stratford, Ontario.

NOVEMBER 1, 1980  
Oshawa, Ontario.....

Oshawa & District Coin Club's  
Annual Coin Show  
Midtown Mall, John Street,  
Oshawa, Ontario.

FEBRUARY 27,28 & MARCH 1, 1981  
Niagara Falls, Ontario.....

Ontario Numismatic Association's  
19th; Annual Convention  
Sheraton Brock Hotel  
Niagara Falls, Ontario

For information... Mel Fiske  
7795 Beaverdams Rd;  
Niagara Falls, Ontario,

MARCH 7, 1981  
North York, Ontario.....

North York Coin Club's  
Annual Coin Show and Exhibition  
North York Community Hall  
5090 Yonge Street, Willowdale,  
Ontario.

For information... Harvey Farrow, Chairman  
P.O. Box 294,  
Station "A",  
Willowdale, Ontario,  
M2N 5S9

## Black Market in Chinese Money

Chinese sources say that a black market in money has prompted Peking to issue the special currency that all foreign visitors, including Chinese living overseas, now must use for many of their purchases in China. Only visitors can use the "foreign-exchange certificates." Chinese citizens had been lending money to relatives visiting from overseas, and arranging for repayment in equivalent deposits in foreign banks when the relatives got home. Many Chinese were using the ploy to circumvent currency restrictions in anticipation of being allowed to travel abroad.

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## *Divo reports new fake*

Extremely dangerous forgeries of a gold ducat of Leopold I, struck at Kremnitz in 1660 for Hungary has been reported by Bank Leu Numismatic Department, Zurich, Switzerland, according to Jean-Paul Divo, firm spokesman. Divo notes that several of the specimens were sold to coin dealers in Vienna, Austria, recently by a woman, perhaps of eastern European origin. The coin

measures 22 millimeters, weighs 3.475 grams, which is about correct, though specimens which have seen circulation should weigh less, Divo observes. The edge of the coin was hammered all around, making it too sharp. And, Divo says, the color of the gold is very dull. The address of Bank Leu Numismatic Department is Postfach 553, 8022 Zurich, Switzerland.

## **NEWS FROM AROUND THE CLUBS**

Keep that CLUB NEWS coming in, folks!!!

### CHAMPLAIN COIN CLUB .. C21

The October meeting of the Champlain Coin Club was held on October 2nd; 1980, in the St. Davids Anglican Church at 8:00 P.M..

The program for the night was a film called "THE FRANKLIN MINT STORY." A quizz on paper money and on decimal coins was held.

After the business meeting was completed a small auction was conducted.

The attendance has started to pick up now that everyone back from his or her holidays.

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### THE STRATFORD COIN CLUB .. C20

The September meeting was held at the Kiwanis Centre and once again the club was in the pleasant position of having too many out for the size of the room. There were 33 members and 4 guest bulging the seams of the meeting room.

The main part of the programme was a slide series on Edward the VIII Coins and an excellent quizz on Canadian coins and paper money.

Wm. Jarema won the membership draw. The prize was a 1980 Proof-like Set.

The major draw winners were as follows: 1978 Silver Dollar.. Dave Luna, Stratford Medallion.. Win Becker, 2 Theatre Tickets..Ken Wilmot.

The meeting was closed with a Coin Auction.

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### THISTLETOWN COIN & STAMP CLUB .. C39

The September meeting was held Tuesday, September 9th; 1980 at the Etobicoke Public Library. The doors were opened at 7:00 P.M.

The door prize for the night was a 10 POWER DOUBLE GLASS POCKET FOLDING MAGNIFIER FOR STAMPS or COINS. (No report on who won this excellent prize.)

The theme for this meeting was bring a friend. The attendebce was excellent. Lots of guests.

A Auction was held at the close of the business meeting.

## NORTH YORK COIN CLUB .. C74

The September meeting was held, Tuesday, September 30th; 1980 at the North York Memorial Community Hall, 5090 Yonge St; Willowdale.

Dr. John Wilkinson was the Guest Speaker. His talk and slides on ancient Greek & Roman Coins was an education to all who attended. Most of the coins shown are seldom seen outside of a museum, and Dr. Wilkinson's expertise in this field brought to life many historical names we had read in history books.

The lucky draw winners were; Mrs. Beatty, Jan Bajorek, Henry Burke, Basil Latham, Lucille Colson, Bruce Watt, and Bill Kieth. The attendance Draw was won by Miss Jean Orr.

George Fraser gave a report on the C.N.A. Montreal Convention.

Bruce R. Watt gave a report on the upcoming O.N.A. Convention, to be held at the Sheraton Brock Hotel, Niagara Falls on February 27, 28th; & March 1st; 1981.

Jack Veffler gave a report on the A.N.A. Convention in Cincinnati, Ohio.

Alan Cornish distributed the Coin Week Canada Certificates to the members who participated in the 1980 Coin Week Canada promotion.

A 17 lot Auction was conducted by Glen Williams assisted by Basil Latham, followed with coffee & refreshments served by Miss Jean Orr.

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## BRANTFORD NUMISMATIC SOCIETY .. C15

The September meeting was held, Sunday, September 21st; 1980 at the Woodman Community Centre, 491 Grey St; Brantford, at 8:00 P.M. sharp.

The September meeting saw one of the smallest turnouts in years, only 23 with guest attended our first meeting of the Fall season. Vice-President Frank Baka chaired the meeting in the absence of the President.

The members showed their hospitality and fellowship to the guests that attended. Everyone had an enjoyable evening. A 25 lot auction was held.

## INGERSOLL COIN CLUB .. C59

The Ingersoll Coin Club met Monday, September 15, 1980, in the Senior Citizens Room at the Lions Hall, Thames Street.

The meeting was called to order by President Tom Masters with a warm welcome to all.

A discussion was held on the prices of gold and silver, and what each member predicted the future of these prices.

Grant Monck gave a report on the C.N.A. Convention in Montreal.

Share the Wealth draw for \$8.25 was won by a new member Jack MacGinnie.

Grant Monck was the guest speaker for the night. His topic was a story of the Brasher Dubloon and of the well know goldsmith and jeweller Ephraim Brasher who engraved and produced these gold pieces. Also of its recent sale for \$750.000 and of other pieces related to Brasher. Over 20 colored slides complemented Grants's fine presentation.

A 40 lot auction concluded the evening.

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## ATTENTION EXHIBIT CHAIRMEN or PERSONS

ROBERT PORTER the O.N.A. Head Judge will assist you in making arrangements for judges for your up coming coin show.

Contact... Robert Porter  
46 Bankfield Dr;  
Rexdale, Ontario,  
M9V 2P8

Telephone numbers.: 416-741-2440  
or  
416-741-2156

# Sloop Mary Ann's gold may lay in city marsh

Oshawa's lakefront could become the Yukon of the 80's. Treasure hunters may be overlooking this area of the world where buried treasure appears to be available for the lucky hunter.

Bob Stephenson, an amateur ship-wreck researcher and diver, believes one of the richest ships to sail Lake Ontario may be laying at the bottom of a small marsh, just west of Oshawa's water supply plant.

According to material he has collected over the years on the wreck the ship could be carrying as much as \$6.5 - million in gold or silver coins in its holds.

Stephenson believes the ship was the British-owned sloop Mary Ann, a supply vessel commissioned in 1813 for the garrison at Fort York, now Toronto.

An article in the Canadian Treasure magazine, referring to the same ship, estimated the sloop may have been carrying 37,000 pounds sterling in her holds, he said.

Stephenson said if the gold had been in the form of gold sovereigns, it would weigh about 600 pounds.

The Mary Ann's tale, he said, began one day late in the spring of 1813. The sloop Mary Ann, just bought by the head of the garrison, General Roger Sheaffe, had been ordered to sail to Fort Kingston to pick up the fort's payroll.

The sloop docked briefly at Kingston, picked up a few provisions and waited while the money in strong boxes was loaded into her holds.

After everything was secured, the ship cast off on its 160 mile return voyage to Fort York.

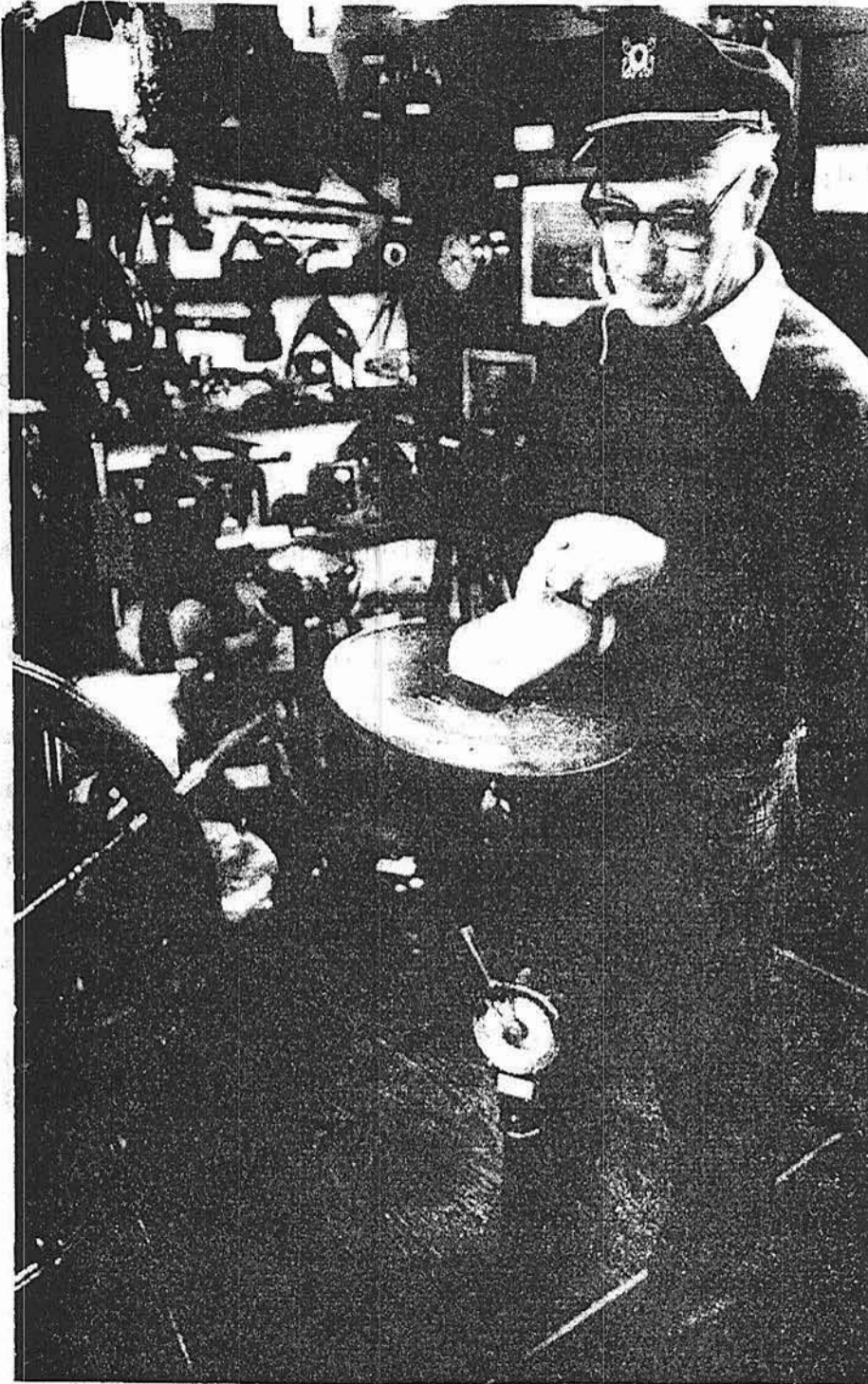
What the captain and crew of the Mary Ann didn't know, however, was that during their absence Fort York had been captured by the American Fleet, headed by Commodore Chauncey.

Stephenson said the crew of the little sloop Mary Ann must have been surprised when they sighted two of Chauncey's ships after rounding Gibraltar Point (now Hanlan Point).

The Mary Ann quickly turned around and began sailing back to Fort Kingston, hoping to outrun the two enemy vessels, now in hot pursuit.

The chase stopped in Oshawa when the two American ships managed to trap the Mary Ann too close to shore by Bonnie Brae Point - at that time a prominent headland.

(cont.)



**THE UNDERWATER METAL DETECTOR** that Oshawa diver Bob Stephenson holds can accurately pinpoint various types of metal from quite a distance, he said. During his years

locating and searching old ship wrecks at the bottom of the Great Lakes, Stephenson has still to come across anything which could be classed as treasure or money. In other areas

such as ship fittings, he said, he has been luckier. All the items seen in the background at his Stone Street residence were recovered from sunken wrecks.

The Mary Ann's captain, still hoping to prevent the capture of his ship, made a desperate run for a beach channel into to a marsh, just west of Bonnie Brae Point, relying on the shallow draft of his sloop to let him slip through.

Stephenson said the Mary Ann with her keel bumping and grinding along the bottom of the channel, managed to enter the quiet waters of the marsh.

The next day, however, the crew discovered there was no way to sail the Mary Ann back into the lake because the ship had become hopelessly "marsh-bound".

Stephenson said several theories have been offered through the years about the fate of the ship and payroll.

Some said the Americans rowed into the marsh, found the sloop abandoned with the strong-box missing and burned the vessel.

Others believed, he said, the payroll was dropped overboard into the shoreline shallows of the marsh with the intention of retrieving it later. The ship's crew then burned or scuttled the ship themselves to prevent the vessel from falling into enemy hands.

Stephenson said succeeding generations of treasure hunters have quietly searched the perimeter of the marsh with everything from divining rods to government surplus mine-detectors during the past 80 years without any success.

But before you reach for a pick, shovel or metal detector also consider this.

Stephenson said Public Archives of Canada records showed that during another naval incident that occurred in October 1813, approximately six months later Commodore Chauncy's American fleet captured five British Supply ships near the Duck Islands at the east end of Lake Ontario.

Stephenson said one of the sloops was called the Mary Ann.

But this doesn't mean the sloop was the same vessel.

The Oshawa diver said it was not uncommon in those days for early sailing ships to have the same name.

To illustrate the point, he said a check of ship registry records a few years later show there were seven schooners with the name Ontario operating on the Great Lakes.

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Next Month.... A TALE of DUNBAR HILL



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## Association News:

### AWARD OF MERIT

Just a reminder to the Executives and members of all Ontario Coin Clubs and members of the O.N.A. that nominations will be open for the O.N.A. AWARD of MERIT.

This is a prize highly thought of in numismatic circles. Any person you feel has done much to improve our hobby, worked hard to promote its qualities and spread the word as to the merits of belonging to a club which specializes in making our hobby a healthy and worthwhile past time, this is the person who should receive your individual consideration. Take this name to your club for their support. Let's make it tough for the O.N.A. Merit Award Committee this year and give them some real opposition to choose their AWARD of MERIT CANDIDATE.

In the November issue of the Ontario Numismatist the the committees names and address will be printed.

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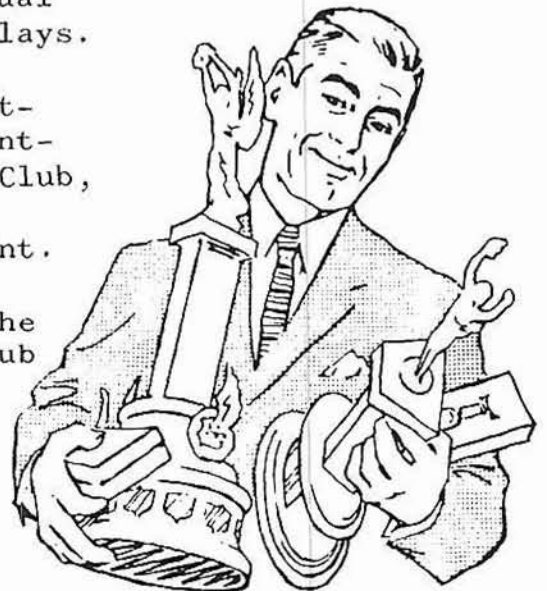
### CHAS. B. LAISTER TROPHY

The "Chas. B. Laister Trophy" donated to the Ontario Numismatic Association for Annual Competition of O.N.A. Member Club Displays.

This trophy will be up for competition at the 19th; Annual O.N.A. Convention, hosted by the Niagara Falls Coin Club, Feb. 27, 28, & March 1, 1981, at the Sheraton Brock Hotel, Niagara Falls, Ont.

The trophy will be awarded for the best display from any O.N.A. Member Club in Ontario that is in good standing at Convention time. This display can be put in as a club project, or by a member of an Ontario Club, but only in the name of the Club he or she are a member of.

Only one display will be allowed from each member club. The space or area allowed will be that of one, two or three display cases. The category will be of any



**A WINNER**

But all displays in this competition will be competitive and none of these displays will be allowed to compete in any other O.N.A. Categories.

The Club that has the best display will get the Laister Trophy till the next O.N.A. Annual Convention. At that time the Trophy has to be returned to the O.N.A. Annual Convention Committee for the next competition.



Have you used your O. N. A. Library lately?

# O. N. A. Area

## ... AND THE AREA COIN CLUBS

AREA 1a	C5 London Numismatic Society
1b	C7 Sarnia Numismatic Society
	C76 Windsor Coin Club
	C78 St. Thomas Numismatic Assoc.
	C84 Kent Coin Club
	C59 Ingersoll Coin Club
AREA 2	C20 Stratford Coin Club
	C59 Ingersoll Coin Club
	C80 Tillsonburg Numismatic Assoc.
AREA 3	C13 St. Catharines Coin Club
	C48 Niagara Falls Coin Club
	C68 Welland Coin Club
AREA 4	C15 Brantford Numismatic Society
	C62 Hamilton Coin Club
AREA 5	C1 Waterloo Coin Society
	C5 Cambridge Coin Club
AREA 6	C17 Huronia Numismatic Association
	C73 Canadian Numismatic Assoc.
	C21 Champlain Coin Club
AREA 7	C39 Thistletown Coin Club
	C66 Richmond Hill Coin Club
	C74 North York Coin Club
	C79 Toronto Coin Club
	C82 S.O.B. Numismatists Scarborough Coin Club.
AREA 8	C35 Oshawa & Districk Coin Club
	C83 Canadian Association of Wooden Money Collectors Peterborough Coin Club
AREA 9	C19 City of Ottawa Coin Club
	C81 Lakeshore Coin Club, Pointe Claire, Que.
AREA 10	C55 Nickel Belt Coin Club
	C69 Timmins Coin Club

ELECTION OF OFFICERS FOR 1981-1983

In accordance with our By-Laws and Amendments passed at the Annual General Meeting, May 1977, Article 7, section 5, we quote: " All nominations shall be made in writing, signed by a member in good standing or by an officer of a member club that is in good standing, and sent to the Chairman of the Election Committee. All nominations must be accompanied by a written acceptance from the nominee or a declaration signed by the nominators stating that the nominee shall stand for office if elected. Failure to do this nomination shall be invalid and the nominee shall be so advised.

Nomination shall close four months prior to the opening of the Annual General Meeting.

The Chairmans mailing address is Henry Burke, P.O. Box 33, Waterloo, Ontario, N2J 3Z6 ( NOMINATIONS O.N.A.)

Use the following form to send in your nominations

- PRESIDENT.....
- FIRST VICE-PRESIDENT.....
- SECOND VICE-PRESIDENT.....
- SECRETARY.....
- TREASURER.....
- DIRECTOR, AREA # 1a.....
- DIRECTOR, AREA # 1b.....
- DIRECTOR, AREA # 2.....
- DIRECTOR, AREA # 3.....
- DIRECTOR, AREA # 4.....
- DIRECTOR, AREA # 5.....
- DIRECTOR, AREA # 6.....
- DIRECTOR, AREA # 7.....
- DIRECTOR, AREA #8.....
- DIRECTOR, AREA # 9.....
- DIRECTOR, AREA #10.....