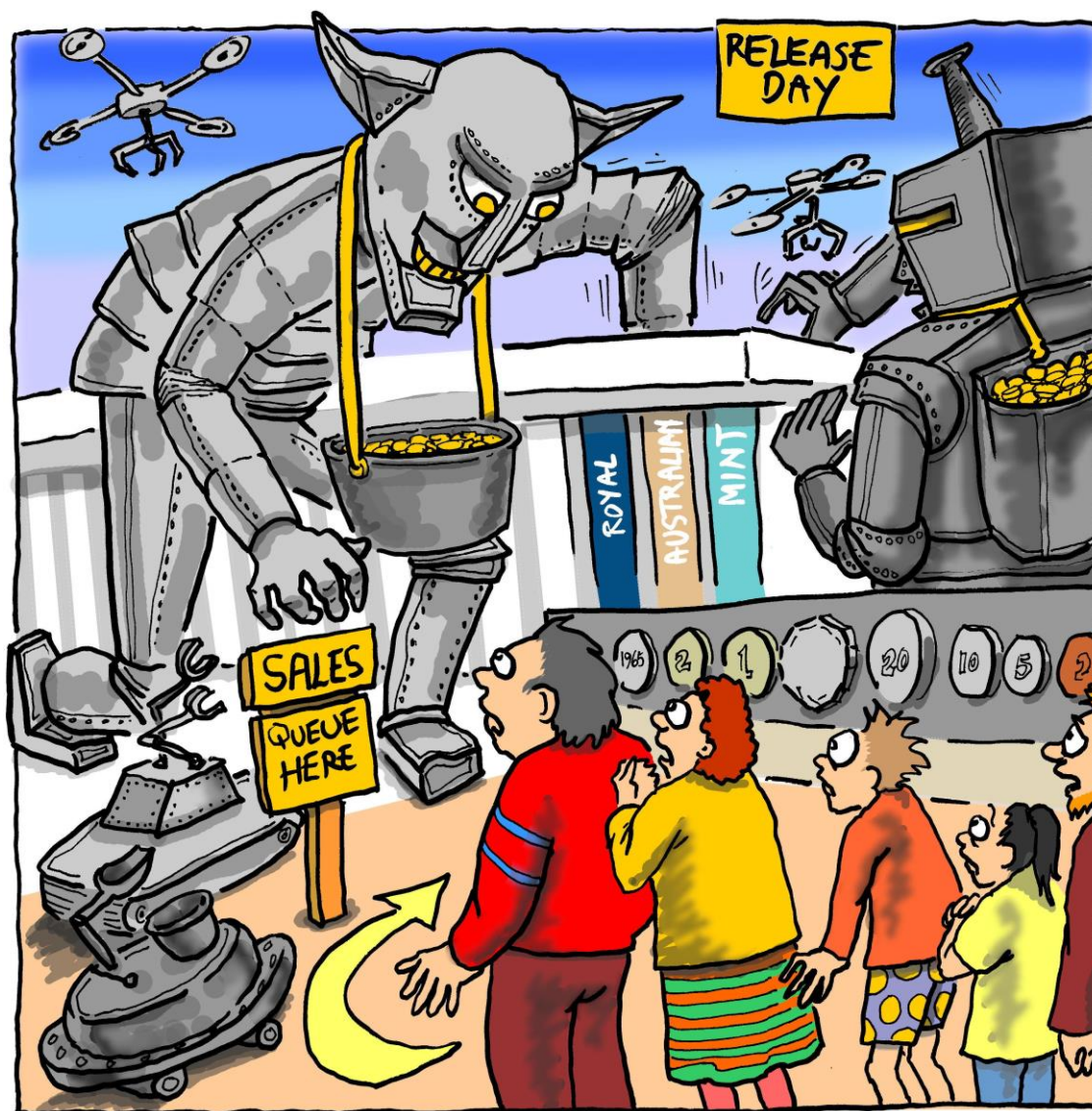


Independent Coin News



Vol 1 No 2

July 2023

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Welcome to the July 2023 issue of Independent Coin News, an online newsletter containing the latest Australian and international coin news.

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Front cover: “Release Day” by Bronwyn Halls.

A Close Look at a Scalloped Twenty Cent

In 1981, due to industrial action at the Royal Australian Mint, Australian coins were minted at the Royal Canadian Mint in Winnipeg and the Royal Mint in Llantrisant, Wales. These coins were sent to Australia in mint bags and subsequently circulated by the Reserve Bank and other banks. A small quantity of the 20c (perhaps as few as in single figures) struck on the blanks intended for the Hong Kong \$2

have since surfaced. Given that the Royal Mint was producing the Hong Kong \$2 at the time it is a fair assumption that these coins originated at that mint. These error coins are described as a “wrong planchet” error and because of their interesting appearance and rarity are highly valued by the collectors fortunate enough to own them. They exhibit some interesting features.



Fig 1. Reverse of 1981 20c struck on Hong Kong \$2 (scalloped) blank.

Coin	Mass	Diameter	Thickness	Edge
Australian 20c	11.3 g	28.65 mm	2.50 mm	Milled
Hong Kong \$2	8.41 g	28/26.31 mm	2.03 mm	Plain

Table 1. Specifications of Australian 20c and Hong Kong \$2.



Fig 2. Hong Kong \$2. Image courtesy of Wikipedia.



Fig 3. Edge of scalloped 20c showing engagement of the 20c collar.

In table 1 we list the characteristics of the two coins. The Hong Kong \$2 is thinner and slightly smaller than the 20c. Because it was smaller than the collar the blank was often positioned slightly to one side of centre during the strike.

If you look closely at the coin in figure 1 you can see that the rim is stronger at 4 o'clock as the blank was most likely resting against the collar at that point. The non circular edge of the blank means that the collar is engaged at the outer part of the blank, so that the reeding only appears there (see fig 3).

There are consequences arising from the collar only partly engaging the blank. When a coin is struck metal flows radially out from the centre of the blank into the recesses of the die. If this flow is stopped by a collar the metal builds up inside the recesses starting closest to the edge and ending closest to the centre.



Fig 4. Indented lettering on the scalloped 20c due to unconstrained metal flow. Notice how this is more severe where the collar is not engaged such as the 9 in the date. Note also that the 'top' of the lettering is fully formed.

If the flow is not stopped by the collar then the part of the recess nearest the centre of the die will not be fully filled. If this recess is in the shape of a letter or a digit then the base of such is indented as in fig 4. Note how this is much more severe in the regions where there is no collar engagement. There is some small

indentation on letters such as the last A in AUSTRALIA thanks to some strike weakness that occurs because of the thinness of the blank. (The coining press is optimised for blanks or planchets of a certain thickness, in this case Australian 20c).



Fig 5. Obverse of the scalloped 20c. This particular coin was purchased through auction at Downie's Australian Coin Auctions July 1999 lot 1554

Submitting a Roll or Bag of Coins to PCGS

You've decided to submit a whole roll or bag of coins to PCGS for grading. So where is the best place to obtain these and what type would be expected to give the highest grades?

Generally (but not always) the annual mint set or baby set will give the highest grade coins, but many issues such as some of the recent coloured \$2 are not available in sets and only as coins sent into circulation (otherwise known as business strikes).

Business strikes are struck in the coining press, dropped into a drum, loaded onto a conveyor belt, counted and bagged or rolled. During each step coins can bang against each other (resulting in bagmarks) or be scratched or scraped by the machinery. Then there are potential sources for damage to the newly minted coins after they leave the mint. We discuss below how people can obtain groups of uncirculated coins, starting with the sources that should give the best rolls or bags and ending with the worst.

Non-Collector Royal Australian Mint (RAM) rolls were rolled at the Royal Australian Mint from 1966 to 1987 and distributed to security companies and banks. Coins from these rolls are of much higher average grade than the recent collector rolls because the coin production rate was lower and freshly struck coins would hit each other at lower speeds resulting in less severe bagmarks.

Collector RAM rolls are rolled at the mint. Early issues such as the 1988 Bicentenary 50 cent, 2010 Australia Day 50 cent and 2013 Royal Wedding 20 cent were rolled in distinctive paper (although some of the Australia Day 50c were returned by customers as they were loosely wrapped). Rolls of 2014 \$1 were labelled with the face value (\$20) in red. Later issues were labelled "Australian Government Royal Australian Mint". Once rolled there should be no further damage from coins bouncing around during transport to dealers or collectors.



Fig 1. Royal Australian Mint roll of \$1 coins. Photograph courtesy of The Purple Penny.

Original bags from the mint (jumbo bags) are taken from the mint and sent to security companies. Transportation will result in further damage to coins, the severity dependent upon the care taken. Sometimes the jumbo bags are released from security company to banks and other customers without further rebagging or rolling.



Fig 2. Original RAM jumbo bag and clear bag (\$50 face value) of \$2 from inside the jumbo bag. Bags obtained at Royal Australian Mint 'coin swaps' are also clear and often contain the RAM logo.

Bags obtained at Royal Australian Mint 'coin swaps' (5 coins for most issues, 10 coins for the 2020 \$1 QANTAS centenary). These are considered desirable issues by many collectors but the coins are usually heavily bagmarked due to both production at the mint and transportation to the 'coin swap'.

Security bags/ security rolls . At the security company, coins can be taken from the jumbo bags, bounced around in a hopper, counted and rerolled or put in new bags. This will cause even further damage to the coins.



Fig 3. Security bag of 2014 100 Years of Anzac \$1 coins. Photograph courtesy of The Purple Penny.

Other rolls. Coins sourced from other rolls can be bad or even worse. This depends from where the coins were originally sourced. They could have been straight from RAM bags, in which case (if untouched) they are equivalent to security bags or rolls. The coin could also have been sourced from security rolls/bags and then bounced around in a hopper again before being rolled, thus causing more damage. Additionally, the coins may have been cherry picked for better grade examples before they were rolled, in which case only lower grade coins remain. Taking NCLT coins (such as C mintmark \$2 coins) from pristine RAM packaging and sending them for private rolling will also lower the average grade of the coin. If you wish to send a quantity of this type of product to PCGS we recommend leaving the coins in their original packaging.

Description	Grade	Region
2022 \$2 Honey Bee	Genuine UNC Details (98 - Damage)	Australia
2022 \$2 Honey Bee	MS64	Australia
2022 \$2 Honey Bee	Genuine UNC Details (95 - Scratch)	Australia
2022 \$2 Honey Bee	MS65	Australia
2022 \$2 Honey Bee	MS65	Australia
2022 \$2 Honey Bee	Genuine UNC Details (95 - Scratch)	Australia
2022 \$2 Honey Bee	Genuine UNC Details (98 - Damage)	Australia
2022 \$2 Honey Bee	MS63	Australia
2022 \$2 Honey Bee	MS64	Australia
2022 \$2 Honey Bee	MS64	Australia
2022 \$2 Honey Bee	MS64	Australia
2022 \$2 Honey Bee	MS65	Australia
2022 \$2 Honey Bee	MS65	Australia
2022 \$2 Honey Bee	MS64	Australia
2022 \$2 Honey Bee	MS63	Australia
2022 \$2 Honey Bee	Genuine UNC Details (95 - Scratch)	Australia
2022 \$2 Honey Bee	Genuine UNC Details (98 - Damage)	Australia
2022 \$2 Honey Bee	Genuine UNC Details (95 - Scratch)	Australia
2022 \$2 Honey Bee	MS64	Australia
2022 \$2 Honey Bee	Genuine UNC Details (95 - Scratch)	Australia
2022 \$2 Honey Bee	MS65	Australia
2022 \$2 Honey Bee	MS64	Australia
2022 \$2 Honey Bee	Genuine UNC Details (95 - Scratch)	Australia
2022 \$2 Honey Bee	Genuine UNC Details (95 - Scratch)	Australia

Fig 4. The grading results of 24 \$2 honey bee coins from a security roll sent to PCGS unchecked.

Figure 4 shows the hazard of submitting a poorly chosen roll. Out of the 24 coins from a 2022 \$2 Honey Bee security roll, 10 of the coins were deemed ungradable (2 from scrapes due to the coin rolling machine, the other 8 from hairline scratches that occurred either at the mint or during one of the counting and transportation phases). None of the coins have graded better than MS65. The number of “UNC details” coins is unusually high and the average grade looks low, so you could say the submitter has been unlucky.

We see from the PCGS population report for the 2022 \$2 honey bee (fig 5) that 497 coins have been graded MS65 or lower and 471 MS66 or higher. Now, unless a rare issue, a coin will only fetch a premium if it is a premium coin, i.e. well above average. This is true whether a coin is in a PCGS holder or not. Having a coin graded does not automatically increase

the value of the coin by the grading cost. Non premium common coins are only worth their base (non graded) price. None of the coin in this submission are above average in grade, so none are premium coins. Also coins that do not grade (i.e. “UNC details”) are problem coins and when as common a coin as a 2022 \$2 honey bee, worth only face value (\$2). You are still charged the grading fee for “UNC details” coins. Sadly, the person who submitted these coins has wasted their entire grading fee. A Royal Australian Mint rolls would have been a better option as these were available.

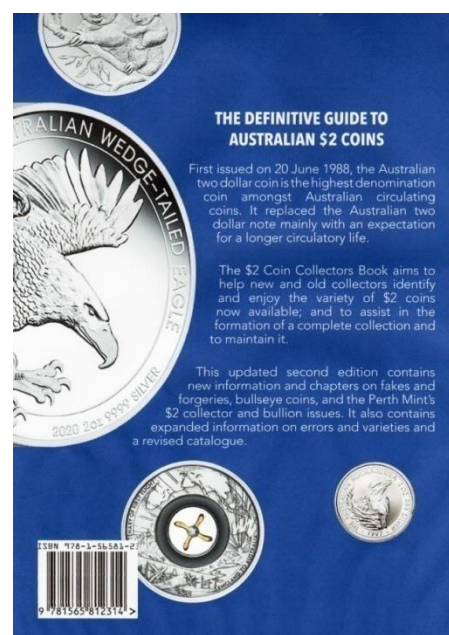
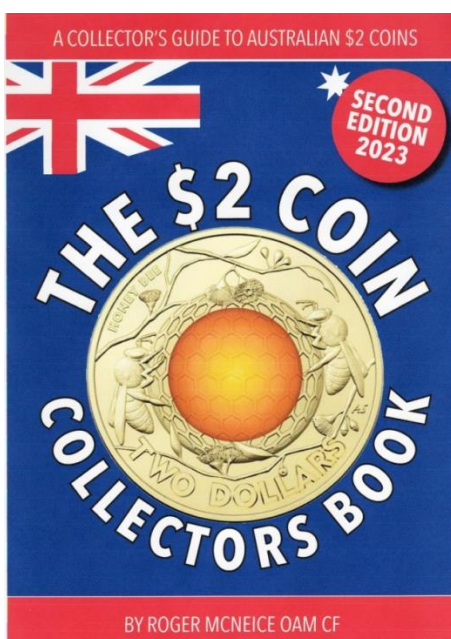
Of course cherry picking the roll and only having the best coins graded would have been an even better idea. We will cover this aspect in another article.

Finally we remind our readers that if they are selling coins there are taxation implications and we recommend they consult a taxation specialist.

PCGS #	DESCRIPTION	DESIG	60	61	62	63	64	65	66	67	68	69	70	TOTAL
904042	2022-C \$2 Honey Bee	MS +						1	10	484	730	83		1,308
904043	2022 \$2 Honey Bee	MS +				11	135	351	384	80	7			968

Fig 5. PCGS population report for 2022 \$2 Honey Bee

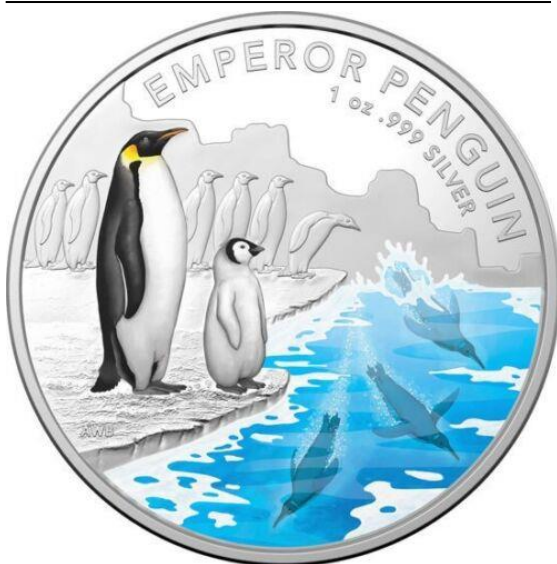
Coming Soon



Recent Royal Australian Mint Releases



State series Queensland. This coin is available as both a 1 oz gold and a 1 oz silver coin. The price naturally depends upon the daily bullion prices.



\$5 silver coloured emperor penguin with Queen Elizabeth II memorial obverse. What appears to be an attractive coin had an issue price of \$140. It was sold out at the RAM within a few hours and immediately available at far higher prices on the secondary market.



Creatures of the deep lunch kit. This contains the standard reverse 5c, 10c, 20c, 50c and \$2. The \$1 is a C mintmark Creatures of the Deep coin. The coins all have the Queen Elizabeth II memorial obverse. This may be the only way to obtain the standard design coins (5c, 10c, 20c, 50c and \$2) with the memorial obverse. The set has an issue price of \$25 and as of June there is a limit of 1 per person from the RAM eshop.

Three \$2 coins celebrating 100 years of Vegemite were released through Woolworths in late May and early June. Officially these coins were only available in change from Woolworths, but as many full bags appeared for sale on eBay and other platforms (even before the official release date), that restriction has apparently been ignored.





Three coins celebrating the 2023 FIFA Women's World Cup held in Australia and New Zealand were released on the 29th June. All three coins have the denomination on the obverse.



A \$1 (coloured) coin that was released in a card. The mintage is 20,000 with a recommended retail price of \$15.



A half ounce fine silver proof coin with a face value of \$1 that comes in a box. The mintage is 2,023 with a recommended retail price of \$80.



A half gram gold frosted uncirculated coin with a face value of \$5 that comes in a small clip case (of type similar to the recent yearly mint sets). The mintage is 3,000 with a recommended retail price of \$100.

All images except for the three vegemite coins are courtesy of the Royal Australian Mint.

Recent Perth Mint Releases



2023 1 oz coloured wombat with the Elizabeth II memorial obverse. This was struck in .9999 silver and comes in a card. RRP \$89.



Brisbane Money Expo Kookaburra 2023 one ounce silver coin with Brolga Privy Mark. This comes in a money expo card. RRP \$89.



2023 Gold Swan bullion coin, one ounce .9999 gold and a very attractive coin. Of course, the cost is dependent on the daily bullion price. This was \$3136.80 at 15:45 WST on 18th May 2023.

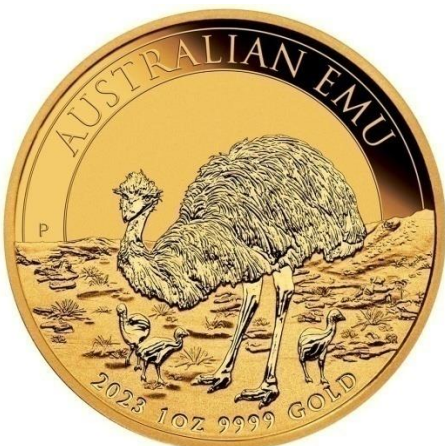




10 kg Year of the Rabbit silver piedfort coin. The price of this huge coin (diameter 221 mm, thickness 34.81 mm, .9999 silver) is of course dependent upon the current bullion price - \$17,565.32 at 1:37 pm WST on 29th May 2023.



2023 Mother and Kangaroo coin, .9999 silver. This is available as a 2 oz and 10 oz coin.



2023 Australian emu bullion coin with the Queen Elizabeth II memorial obverse. This is available as both gold and silver 1 ounce .9999 fine coins. The cost is of course dependent upon the daily bullion price.



2023 1 oz coloured emu with the Elizabeth II memorial obverse. Struck in .9999 silver and comes in a box. RRP \$95.



2023 1 oz proof coloured quokka with the Elizabeth II memorial obverse. Struck in .9999 silver and comes in a box. RRP \$125.

All images in this article are courtesy of the Perth Mint.

A Look at Red, Red-brown and Brown Colour Designations

Introduction

Bronze coins with more original mint red are usually more desirable than those with less mint red and are priced accordingly. The Professional Coin Grading Service (PCGS) designate bronze coins as

red (RD) if they are in 95% or more of their original state, i.e. lustre covers more than 95% of the surface (no more than 5% tone spots or duller regions), the coin still has at least 95% of its original mint bloom and the coin has only minor spotting. Composition of the planchet and manufacturing details affect the appearance of a coin designated as “red”. For example, early Australian bronze coinage struck in London are usually copper orange as are most Melbourne Mint issues, apart from some such as the 1943 halfpenny and 1966 1c and 2c that are sometimes brick red. Perth Mint halfpennies and pennies are quite scarce in “red”, those that achieve “red” being typically a pale pink to a pale red.

red-brown (RB) if the coin has 5% to 95% original mint colour. This is a huge range.

brown (BN) if the coin has less than 5% original mint colour.

The PCGS set registry allocates a bonus point for bronze in red-brown and two bonus points for coins in red. Catalogue prices for PCGS graded bronze coins are highly dependent upon the colour designation (see fig 1). In spite of these rankings, coins in red brown and brown can still have exceptional eye appeal as for example the two coins in fig 4 and fig 5.

GRADE	BLUE SHEET RETAIL VALUE (AUD)		
	2023	2022	CHANGE
MS62BN	150	140	8%
MS63BN	270	590	-54%
MS63RB	470	930	-50%
MS64BN	510	980	-48%
MS64RB	1,100	1,500	-29%
MS64RD	3,000	2,800	8%

Fig 1. Blue Sheet values for a 1934 penny. Note how the prices for an MS64 penny in BN, RB and RD differ.¹ Data courtesy of numistip (www.numistip.com)

Unfortunately colour has been ignored to date in non Sheldon catalogues such as Renniks, where just a single entry exists for a given grade. For example a 1934 penny is priced at \$325, \$725 and \$1350 for uncirculated, choice uncirculated and gem uncirculated respectively, whether the coin is full red, brown or somewhere in between².

Discussion

In order to compare the mint bloom of bronze coins at the upper end of the colour range, the following photographs (fig 2) were taken within a few minutes of each other under identical lighting conditions with a single light source. Due to the angle of the light source and the positioning of the camera, the region at the top of the coin appears slightly brighter than that at the bottom. The colour of each of these coins in hand is more uniform than it appears in the photograph. Coins of (virtually) identical grade were chosen - MS64 for all but the 1951 which is graded as MS64+.

The 1932 would be described in an Australian auction catalogue as “full mint red” and PCGS have also designated this coin as red. The 1934 would probably be catalogued the same

way, but from the photographs one can see that the mint bloom is slightly less intense than the 1932. This is why PCGS have graded this coin as MS64RB and not MS64RD. When I first purchased the 1934 I did not have the 1932 penny with me as a comparison piece and wondered if it should really be classified as a red. I had it sent back to PCGS as a regrade but they confirmed red-brown as being correct. It is helpful to have a “red”

comparison coin when ascertaining colour. The 1934 could accurately be described as “at the top end of the assigned colour”.

The 1933 has slightly less bloom than the 1934 and some darker areas on the obverse thanks, I suspect, to someone’s fingers a long time ago. While a superior example of a red-brown, it is clearly not a red (although the dealer who sold me this coin did insist that it



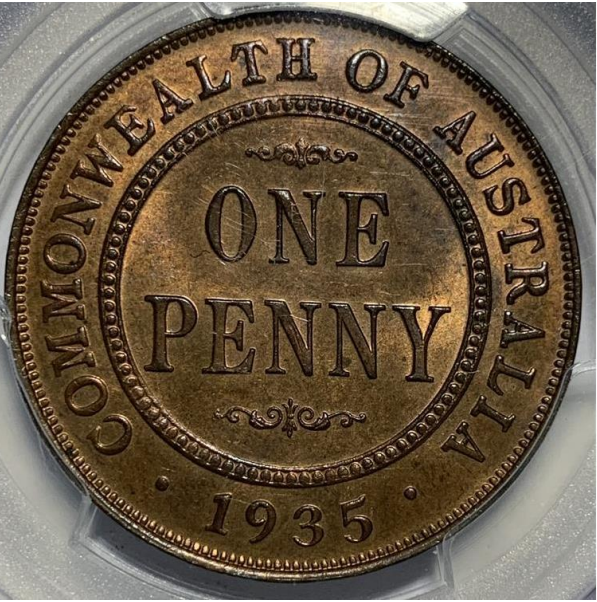


Fig 2 (previous 2 pages) The 1932 is classified as red, the others red brown. Notice the subtle difference in mint bloom between the 1932 and 1934 in particular that results in different colour designations.

really should have graded red and he was really unlucky that each of the three or four times he sent it back they kept designating it as red-brown). The 1935 has less bloom and more shadowing on the obverse and is clearly a red-brown.

The 1951 still has full lustre but the intensity has faded to a yellow colour, so while still an attractive coin, it too is classified as red brown.

Mint red does not have to be the blazing copper orange we commonly see on 1c and 2c from RAM rolls and often see on 1964 Melbourne Mint pennies. Some decimal

issues such as the Melbourne Mint 1966 1c and 2c are a beautiful brick red colour. More difficult to categorise are the Perth Mint predecimal halfpennies and pennies. These can appear pink to red but have that strong mint bloom (fig 3).

In spite of their often incredible eye appeal rainbow toned Perth bronze coins are classified red brown (fig 4), or if a little duller, brown (fig 5). As these coins are considered toned, by definition they cannot be considered "red".



Fig 3. Perth Mint halfpenny categorised as red. Image courtesy of PCGS.



Fig 4. Multicoloured Perth Mint penny categorised as red brown. Photograph courtesy of PCGS.



Fig 5. Somewhat duller than the 1962, this 1950 Perth Mint penny is still attractive although it is classified as a "brown". Photograph courtesy of PCGS.

Brown to red-brown

At the other end of the red brown scale we have those coins verging on brown. The photographs of the (obverses of the) coins below were taken under identical lighting conditions within a few minutes of each other. The 1922 has pleasant underlying mint bloom but only traces of original bloom in the legends. It is clearly brown. The 1921 English obverse penny has dark surfaces with some remaining mint lustre; but not 5% so it too is brown although it is starting to get close.



1922 Indian obverse penny. Clearly brown.



1921 English obverse penny. A lot more red but still brown.



1928 penny. Mixed, patchy brown and red. Classified as red-brown.

The 1928 is clearly red-brown as it is patchy with roughly 50% original lustre. While not as attractive as the 1922 Indian obverse it does rate higher colourwise.



1923 penny. Nice even lustre but somewhat dull. Clearly red-brown.

The 1923 apart from a carbon streak is even in colour but the lustre has faded. However

there is certainly more than 5% of its original brilliance remaining so it rates as red-brown. The reverse of the 1915H does have greater than 95% lustre and original brilliance and can

be called red. However the obverse does not have 95% brilliance so is not red. The colour of a coin is determined by the worst of its sides, therefore the 1915H is red-brown.



1915H penny. More intense lustre but still red-brown in spite of the reverse being red.

The 1943 Melbourne penny below has lovely underlying bloom but nowhere near enough original bloom to qualify as better than brown. As an aside, even though this coin is the sole highest graded example in brown,

there are coins rated red-brown thus it would be highly misleading to describe this coin as "highest graded" or "finest known". The 1943 Perth penny on the other hand has considerable original colour, especially on the



1943 Melbourne penny. Could be described as nice underlying bloom but has little original lustre.

obverse, and is designated as red-brown.

While catalogues quote the same price for bronze coins in red-brown irrespective of how

much lustre remains, collectors desire coins with more mint red or more even colouring or even prettier colours and are prepared to pay more.



1943 Perth penny still possessing enough original mint bloom to qualify as red-brown.

Conclusion

We have examined how bronze coins are colour designated as red, red-brown and brown and looked at some examples.

References

1 Numistip www.numistip.com.au

2 Renniks Coin Catalogue Edition 31.

No buyer's premium

PCGS-graded coins

No reserves

NumisBid Auction #90



20-June-2023 to 23-June-2023

Live on-line auction at:

numisbid.com.au

Highlights already consigned include:

1960-Y Proof Penny - PCGS PR67RD

1893-M Half Sovereign - PCGS MS61

1935 Proof Penny and Half Penny - PCGS PR65RB and PR65RD



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New South African Coins and Banknotes

As of the start of this year South Africa issued the Fourth Decimal Coin Series, a considerable revamp of the designs and weights of circulating coinage. Over time, 'South Africa' in all eleven official languages will be used on the obverse of the coins – the one rand has one language, the five rand three languages and the other denominations two languages. Each language will be used in rotation on each denomination over the next ten years (fig 3). The obverses of the 10c, 20c, 50c, 2 rand and 5 rand are similar, with the 1 rand different.



Fig 1. Proof obverses for 1 rand, 5 rand (bimetal) and 20c in 2023. Different languages will appear on these coins each year. Images courtesy of BusinessTech South Africa (<https://businesstech.co.za/>).



Fig 2. Reverses of the new South African coins. Images courtesy of the South African Mint.

The reverses still use the theme of South African flora and fauna but different animals and plants to previous series: 10c honeybee, 20c aloe, 50c loerie (turaco), 1 rand the protea, 2 rand springbuck, 5 rand southern right whale. To quote the South African Mint “This coin series is based on the theme of deep ecology, an ecological philosophy that considers humankind as an integral part of its environment.”¹

More information on the coin edges, material composition and weight can be found on the South African Reserve Bank website.²

	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
R5	Afrika Tshipembe	Suid-Afrika	South Africa	Afrika-Borwa	Afrika Borwa	Aforikaborwa	Afrika-Dzonga	yiSewula Afrika	uMzantsi Afrika	INingizimu Afrika
	INingizimu Afrika	Afrika Tshipembe	Suid-Afrika	South Africa	Afrika-Borwa	Afrika Borwa	Aforikaborwa	Afrika-Dzonga	yiSewula Afrika	uMzantsi Afrika
	uMzantsi Afrika	INingizimu Afrika	Afrika Tshipembe	Suid-Afrika	South Africa	Afrika-Borwa	Afrika Borwa	Aforikaborwa	Afrika-Dzonga	yiSewula Afrika
R2	yiSewula Afrika	uMzantsi Afrika	INingizimu Afrika	Afrika Tshipembe	Suid-Afrika	South Africa	Afrika-Borwa	Afrika Borwa	Aforikaborwa	Afrika-Dzonga
	Afrika-Dzonga	yiSewula Afrika	uMzantsi Afrika	INingizimu Afrika	Afrika Tshipembe	Suid-Afrika	South Africa	Afrika-Borwa	Afrika Borwa	Aforikaborwa
R1	Aforikaborwa	Afrika-Dzonga	yiSewula Afrika	uMzantsi Afrika	INingizimu Afrika	Afrika Tshipembe	Suid-Afrika	South Africa	Afrika-Borwa	Afrika Borwa
	Afrika Borwa	Aforikaborwa	Afrika-Dzonga	yiSewula Afrika	uMzantsi Afrika	INingizimu Afrika	Afrika Tshipembe	Suid-Afrika	South Africa	Afrika-Borwa
50c	Afrika-Borwa	Afrika Borwa	Aforikaborwa	Afrika-Dzonga	yiSewula Afrika	uMzantsi Afrika	INingizimu Afrika	Afrika Tshipembe	Suid-Afrika	South Africa
	South Africa	Afrika-Borwa	Afrika Borwa	Aforikaborwa	Afrika-Dzonga	yiSewula Afrika	uMzantsi Afrika	INingizimu Afrika	Afrika Tshipembe	Suid-Afrika
20c	Suid-Afrika	South Africa	Afrika-Borwa	Afrika Borwa	Aforikaborwa	Afrika-Dzonga	yiSewula Afrika	uMzantsi Afrika	INingizimu Afrika	Afrika Tshipembe
	INingizimu Afrika	Afrika Tshipembe	Suid-Afrika	South Africa	Afrika-Borwa	Afrika Borwa	Aforikaborwa	Afrika-Dzonga	yiSewula Afrika	uMzantsi Afrika
10c	Afrika Tshipembe	Suid-Afrika	South Africa	Afrika-Borwa	Afrika Borwa	Aforikaborwa	Afrika-Dzonga	yiSewula Afrika	uMzantsi Afrika	INingizimu Afrika
	INingizimu Afrika	Afrika Tshipembe	Suid-Afrika	South Africa	Afrika-Borwa	Afrika Borwa	Aforikaborwa	Afrika-Dzonga	yiSewula Afrika	uMzantsi Afrika

Fig 3. Language rotation of ‘South Africa’ on South African coins 2023-2032. Image courtesy of BusinessTech South Africa.

On May 5th a new series of Mandela banknotes was released. Some of the main features are:

- The front of all banknotes retains the portrait of Nelson Mandela.
- The animals on the back of the banknotes have security elements and microstructures on all the denominations. These animals are rhino (10 rand), elephant (20 rand), lion (50 rand), cape buffalo (100 rand) and leopard (200 rand).
- Enhanced colours to improve visual differentiation between the denominations.
- Improved watermarks.
- Inclusion of a letter representing the denomination at the end of the serial number.
- Different numerals and tactile marks to aid identification by the visually impaired.
- Microlettering of the preamble to the South African constitution.



Fig 4 (previous page). Back of 50 rand banknote. Images courtesy of the South African Reserve Bank.



Fig 5. New 10 rand banknote showing some of the new features outlined in orange. Images courtesy of the South African Reserve Bank.

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1. <https://www.samint.co.za/2023-range/#tab-id-4>
2. <https://www.resbank.co.za/content/dam/sarb/what-we-do/banknotes-and-coin/2023/SARB%20Currency%20Booklet.pdf>

Philippines Central Bank Receives IBNS Banknote of the Year Award

The International Banknote Society has named the new polymer Philippines Central Bank 1000 peso banknote as their 'banknote of the year' for 2022. The obverse features the Philippines eagle and the Sampaguita flower in the small clear window to the left of the eagle. The reverse shows images of the Tubbataha Reefs Natural Park (a UNESCO World Heritage Site) and the South Sea Pearl.



Philippines Central Bank 1000 peso polymer banknote. Image courtesy of Philippines Central Bank.

Polymer banknotes are now used in Australia, New Zealand, Canada, Malaysia, Mexico, Fiji, and Vietnam and the Philippines. The note was printed by Note Printing Australia.

Sources:

International Banknote Society. <https://www.theibns.org>

Philippines Central Bank. <https://www.bsp.gov.ph/SitePages/CoinsAndNotes/PolymerBanknote.aspx>

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Contemporary Forgery of Ides of March Silver Denarius

In May we talked about a genuine gold EID MAR (Ides of March) aureus with an invented provenance¹. This is about a contemporary forgery of a silver EID MAR denarius with a genuine provenance.

To recap, the Ides of March coins were used to pay Brutus' army in northern Greece around 42 B.C. and have a design justifying the assassination of Julius Caesar.

This EID MAR fourrée silver denarius was sold by Classical Numismatic Group (CNG) at their May 23–24 auction for US\$8500. A fourrée (French: “stuffed”) is a coin with a base metal core and precious metal plated over it such that the coin appears to be made of the precious metal. Fourrées of ancient coins are usually contemporary counterfeits. The coin sold by CNG (lot 522) was described in the auction catalogue as “Toned, large area of broken plating on reverse, some scratches and scrapes. Fine. Very rare, thirteen fourrées listed in Campana, two additional specimens in CoinArchives, including this coin.”²



Contemporary forgery of an Ides of March denarius. Image courtesy of Classical Numismatic Group.

The provenance was given as

“Ex Bellwether Collection (Classical Numismatic Group 115, 16 September 2020), lot 604 (where it hammered for \$5,000); Classical Numismatic Group Inventory 91549 (20 May 1996); Dix and Webb 21 (27 March 1996), lot 43.”

Although much of the reverse design is missing, this is certainly a much more affordable EID MAR coin than the gold one which originally sold for £3,240,000 and was later repatriated to Greece.

References

1. Independent Coin News May 2023, Pg 3.
2. Classical Numismatic Group Sale 123, Lot 522.



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Panticapaeum Stater Sells for Record Price



Panticapaeum stater. Photo courtesy of Numismatica Ars Classica.

A Panticapaeum stater circa 350-300 BC, was sold by Numismatica Ars Classica in their recent auction (auction 138, lot 155 18th-19th May 2023)² in Switzerland for 5.39 million Swiss Francs, about US\$6 million or AU\$9.1 million. This is a record price for an ancient coin, eclipsing the previous record set by the EID MAR gold denarius with falsified provenance¹.

Panticapaeum was a Greek colony founded in the early 6th century BC on the east coast of Crimea on the site of what is now the city of Kersh. It flourished through the grain trade and gold, silver and bronze coins were produced in the city. At the time this coin was struck Panticapaeum was under the rule of the Spartocid dynasty of Bosphoran kings (438 BC – 108 BC).

The coin has an AV weight 9.12 g, which is consistent with the local standards for a stater at that time. The obverse shows a spectacular portrait of a satyr facing $\frac{3}{4}$ left, the satyr conjectured to be a reference to Spartokos I, the founder of the dynasty. The $\frac{3}{4}$ facing is unusual as most examples of Panticapaeum staters face fully left. The reverse has a left facing griffin catching a spear in its mouth. A griffin is a mythical beast with the hind quarters of a lion and the head, talons and wings of an eagle. Griffins were reputed to guard the gold found in the mountains of Scythia to the north. The breathtaking quality of the coin is a testament to the exquisite die work of the engraver. This may well have been a large factor in the knock down price being four times the presale estimate.

The coin is thought to be one of only three of its kind in existence and the only one not in a museum collection³. It was sold as a duplicate from the Hermitage in Leningrad (St Petersburg) in 1934, then became part of the famous Charles Gillett collection. As stated in the auction catalogue "*Ex F. Schlessinger XI, 1934, Hermitage duplicates part II, 102 and New York XXVII, 2012, Prospero, 213 sales. Previously privately purchased from Bank Leu in 1991. From the Buratschkof and Charles Gillet collections and from the Collection of a Man in Love with Art.*"² The coin's rarity and provenance were certainly also factors in the record breaking price.

References

1. Independent Coin News May 2023, Pg 3.
- 2 <https://www.arsclassicacoins.com/bidder#!/auction/lot?a=3461&l=155&p=2>
- 3 <https://www.theartnewspaper.com/2023/05/26/ancient-greek-gold-coin-from-crimea-sells-for-a-record-breaking-48m>

United States Tries to Change Metal Content of Coins - Again

A nickel (5 cents) costs around ten cents to produce and distribute. A one cent costs around three cents. Understandably the United States Mint is keen to cut down on production costs. One way of doing this is to change the metal content of the coins. As there is no metal composition that would enable the cost of the one cent to be below face value, removing it entirely (as we have done in Australia) would be a potential solution. However, to quote William T. Gibbs of Coin World “Eliminating the denomination might be wise financially while difficult politically”¹. Seamless and co-circulating alternatives exist for the higher denominations such as 80/20 metal for nickels through half dollars. Legislation has been

introduced to give the mint authority to change metal compositions in real time response to market fluctuations in metal prices or supply issues such as happened during the pandemic. An alternative to that legislation would be to grant authority to the Department of the Treasury to produce coins with 80/20 metal. It is thought that this would save somewhere between \$12 million and \$51 million annually². In the past similar legislation has not become law in spite of bipartisan support. It will be interesting to see what happens this time.

References

1. William T Gibbs Coin World “Monday Morning Brief for May 1, 2023: Congress must act”
2. Paul Gilkes Coin World April 27, 2023. <https://www.coinworld.com/news/us-coins/legislation-again-seeks-cost-saving-policy-change-to-allow-mint-choice>

Canadian Coronation Medallion Approved by King Charles III



Images courtesy of CNW Group/Canadian Coin & Currency Corp.

Two coronation medallion designs have been approved by His Majesty for the Canadian coronation medallions. These have been

designed by former Royal Canadian Mint senior engraver Susan Taylor. The first design is of a crowned Charles III with the Royal

Cypher (obverse) and the coronation date and a wreath of six Canadian maple leaves surrounding St Edward's crown. The second design has both the king and Queen Consort Camilla on the obverse, with a similar reverse design save the lettering to the first medallion. As yet, no effigy of Charles III has

been approved for use on Canadian currency. Those effigies are normally selected from proposals put forth by local sculptors. This is in contrast to most commonwealth countries such as Australia which generally use designs selected by the Royal Mint.

Stolen Coin Returned to American Numismatic Society Collection



The U.S. 1794 large cent recently returned to the ANS. Note the 1/100 on the reverse to indicate that a cent was 1/100th of a dollar. Image from the 1923 S.H. Chapman catalogue of the Beckwith Collection, courtesy of the Newman Numismatic Portal and Coin World.

A 1794 Liberty Cap cent stolen from the American Numismatic Society decades ago was recently returned by the family of Walter Husak, who had planned to have it returned before his death in December 2022.

The George H. Clapp Collection of more than 1,500 large United States cents was donated to the American Numismatic Society in 1946. This collection contained almost all the known varieties of 1793-1814 cents (a passion of this renowned numismatist) in exceptional quality. Dr William H. Sheldon is best known in numismatic fields for his work on early U.S. cent varieties and for developing the Sheldon scale (PO-01 to MS70). But he is also known for something much darker. It is believed that in the 1960s to early 1970s, Dr Sheldon, while researching the early cents, upgraded his collection by swapping 129 of his own coins for those of the same variety from the Clapp collection.

This theft by substitution was not discovered until the 1990s, more than a decade after Dr Sheldon had passed away, and quite some time after selling his collection to another large cent collector, Roy Naftzger. By the time the theft was discovered Naftzger had sold most of the collection and after a court case, the ANS was deemed to be the owner of 38 of the coins still in his possession.

Over the years more of the stolen coins have been returned to the American Numismatic Society. In all cases the ANS has swapped the substitute coin in their collection for the returned coin (quite often the substitute coin is also quite valuable). Currently 44 of the 129 coins are still missing.

Sources and Further Reading

<https://www.coinworld.com/news/us-coins/monday-morning-brief-for-june-12-2023-stolen-cent-returned>

<https://numismatics.org/pr-1794-largecent-returned/>

<https://coinappraiser.com/rare-coin-knowledge-center/the-clapps-of-numismatics/>



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Upcoming Coin Fairs, Coin Shows and Numismatic Events

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The Shire Stamp and Coin Collectors Fair

Gymea Anglican Church
131 Gymea Bay Rd, Gymea NSW
First Saturday of each month

July 2nd 9:00am — 1:00pm

The Canberra Collectables Fair

Garran Adventure Scout Hall
123 Kitchener St, Garran ACT
For information contact Wayne on 0414 374 511

July 15th July 16th 10am – 4pm, 10am – 3pm

Perth Money Expo

South Perth Community Hall
Sandgate St and South Terrace, South Perth, WA

July 29th, 9am-4pm

Wagga Stamp and Coin Market

ARCC Hall
131 Tarcutta St Wagga Wagga NSW

July 30th

Ringwood East Coin and Stamp Fair

Ringwood East Citizen Centre
9 Laurence Ringwood East Vic

July 30th 9:30am – 4pm

Petersham Super Fair

Petersham Town Hall
107 Crystal Street, Petersham, NSW
<https://scdaa.com.au>

August 5th 9:30am – 3:30pm

Bendigo Stamp and Coin Fair

Prince of Wales Showgrounds
Holmes Road, North Bendigo, Victoria

August 5th 9:00am – 2:00 pm

The Shire Stamp and Coin Collectors Fair

Gymea Anglican Church
131 Gymea Bay Rd, Gymea NSW

August 6th 9:00am — 1:00pm

The Canberra Collectables Fair

Garran Adventure Scout Hall

123 Kitchener St, Garran ACT

August 12th 9am – 1pm

Perth Numismatic Society Coin, Banknote and Stamp Fair

South Perth Community Centre, South Perth WA

August 19th 9am – 2pm

Western Money Fair

Kensington Town Hall
30-34 Bellair St, Kensington VIC

August 27th

Ringwood East Coin and Stamp Fair

Ringwood East Citizen Centre
9 Laurence Ringwood East Vic

September 2nd 9:00am – 2:00 pm

The Shire Stamp and Coin Collectors Fair

Gymea Anglican Church
131 Gymea Bay Rd, Gymea NSW

September 3rd 9:00am — 1:00pm

The Canberra Collectables Fair

Garran Adventure Scout Hall
123 Kitchener St, Garran ACT

September 24th

Ringwood East Coin and Stamp Fair

Ringwood East Citizen Centre
9 Laurence Ringwood East Vic

September 30th, 9am-4pm

Wagga Stamp and Coin Market

ARCC Hall
131 Tarcutta St Wagga Wagga NSW

October 1st 9:00am — 1:00pm

The Canberra Collectables Fair

Garran Adventure Scout Hall
123 Kitchener St, Garran ACT

October 7th 9:00am – 2:00 pm

The Shire Stamp and Coin Collectors Fair

Gymea Anglican Church
131 Gymea Bay Rd, Gymea NSW

October 7th October 8th
NSSA Expo (Numismatic Society of South Australia)
Torrens Parade Ground Hall
King William Road/Victoria Drive, Adelaide, SA

October 21st October 22nd 10am-4pm, 10am-3pm
Sydney Money Expo
Lower Sydney Town Hall
483 George Street, Sydney NSW

October 29th
Ringwood East Coin and Stamp Fair
Ringwood East Citizen Centre
9 Laurence Ringwood East Vic

October 29th 9:30am – 4pm
Petersham Super Fair
Petersham Town Hall
107 Crystal Street, Petersham, NSW
<https://scdaa.com.au>

November 4th 9:00am – 2:00 pm
The Shire Stamp and Coin Collectors Fair
GyMEA Anglican Church
131 GyMEA Bay Rd, GyMEA NSW

November 5th 9:00am — 1:00pm
The Canberra Collectables Fair
Garran Adventure Scout Hall
123 Kitchener St, Garran.

November 11th 9am – 1pm
Perth Numismatic Society Coin, Banknote and
Stamp Fair
South Perth Community Centre, South Perth WA

November 25th-26th, 9am-4pm
Wagga Stamp and Coin Fair
Sturt Public School
White Avenue, Kooringal NSW

November 26th
Ringwood East Coin and Stamp Fair
Ringwood East Citizen Centre
9 Laurence Ringwood East Vic

December 2nd 9:00am – 2:00 pm
The Shire Stamp and Coin Collectors Fair
GyMEA Anglican Church
131 GyMEA Bay Rd, GyMEA NSW

December 26th 9am – 1pm
Perth Numismatic Society Coin, Banknote and
Stamp Fair
South Perth Community Centre, South Perth WA

December 31st 9:30am – 4pm
Petersham Super Fair
Petersham Town Hall
107 Crystal Street, Petersham, NSW
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If you have an upcoming coin fair you would like us to publicise or a correction to the above list, please send an email to editor@independentcoinnews.com

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Great Britain 1988 20p Obverse Rim Cud by Mark Nemtsas



Figure 1. 1988 British 20p with a large obverse rim cud error. Image courtesy of the Purple Penny.

Having been in and around error collecting for 15 years I often see the new error collector lusting after spectacular errors or varieties that are worth many hundreds or thousands of dollars. The unfortunate reality is that not all of us have large collecting budgets and we must derive satisfaction from error or variety coins that can be obtained less expensively. Figure 1 shows just such a coin. It's a Great Britain 20 pence dated 1988 and the observant among you might note that the obverse has a large blob on the upper right quadrant of the obverse. I found this coin recently in a bag of UK currency that passed over our counter. Despite handling many thousands of coins each week I still got a thrill when I found it. When I stop getting that thrill I know it will be time to give this game away.

The blob on the rim is known as a "rim cud". This occurred because the obverse die actually fractured and part of the design flaked away. When a coin was struck after the die had broken the metal of the planchet filled the broken area forming the cud as shown. In the case of large cuds like this one there is usually strike weakness on the opposite side of the coin unless the strike is exceptionally strong. If we consider the reverse of the coin in the upper left quadrant we can clearly see weakness in the NT of TWENTY. This area of weakness is directly opposite the obverse rim cud.

Once the die has broken every coin struck displays a rim cud in the same area. Sometimes the die may continue to deteriorate and the cud grows and changes shape. This is known as die progression and it can be an interesting exercise to hunt out rim cuds as they grow and change shape. Personally, I find this pursuit of cud progression to be especially satisfying as you know that each coin was struck with the same die pair and being able to attribute two different coins from a mintage of many millions with the same die pair is usually very difficult to do.

It's worth talking quickly about the nomenclature of "rim cud". There is no certain origin of the word "cud" but some suggest it stands for "Coin Under Development". I find this nonsensical and doubt it to be true. What is certain is that generally numismatists agree on the distinction between a "cud" and a "die chip". A "cud" is a die break that involves the shank or edge of the coin die. In contrast, a "die chip" is a die break that does NOT involve the shank or edge of the coin die and is in

the middle area of the die somewhere. Those familiar with the Australian "rabbit ear" dollars should know that the so-called "rabbit ears" are not cuds, but die chips (fig 2).



Fig 2. While often referred to as a rabbit ears cud, technically this is a die chip as the break in the die is not associated with the rim.

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Mark Nemtsas and Kathryn Harris own and run 'The Purple Penny' coin shop in Adelaide and are passionate about error coins.

Identifying the 1981 Winnipeg and Royal Mint Twenty Cents

1981 20c were minted at the Royal Australian Mint, the Royal Mint in Wales and the Royal Canadian Mint in Winnipeg. As the reported mintages are 165 million, 50 million and 50 million respectively no issue is rare. All coins that were released in Royal Australian Mint rolls originated there, coins from the other two mints are found in Reserve Bank or other rolls such as CBA rolls.



Fig 1. 1981 Royal Mint 20c (top) and Winnipeg 20c (bottom). The difference in the obverse field and the lettering are easy to notice. Differences also occur in the claws on the reverse. Images courtesy of PCGS.

Although some minor differences have been claimed, the Canberra and Wales coins are, with one exception, effectively identical. These coins have a concave obverse field, a flat base to the lettering,

rounded relief to same and four claws on the platypus (near the centre of the reverse). We will discuss the exception later.

The 20c minted in Winnipeg are distinctive and match an archival “proof of record” coin held by the Royal Canadian Mint. The obverse field is flat and the lettering has an indented base – these are characteristics most likely derived from lower pressure being used to create the obverse master die. In addition the letters and numerals have a flat relief most likely due to the same cause. On the reverse of all coins with this obverse, the top half of the claw nearest the platypus’ body is completely missing. This almost certainly occurred during creation of the reverse master die. If the strike on a Canberra or Royal Mint coin is a little weak the top part of this claw can also be hard to see at first and many novices misidentify the coin because of it. Tilt the coin at an angle and if it is not a Winnipeg you will be able to see the rest of the claw. The Winnipeg coins are often described as 3 ½ claw and because of that too many people have just looked at the reverse, made the above mistake and thus incorrectly attributed the coin.



Fig 2. Previous page: Comparison of Royal Mint and Winnipeg Mint features.

Left hand side. Lettering. Top: Royal Mint, flat based letters, rounded relief of legend. Bottom: Winnipeg, indented base to lettering, flat relief of legend.

Right hand side. Claws. Top: Royal Mint, four claws (although a little weakly defined due to the strike). Bottom: Winnipeg, 3 ½ claws no trace of the top half of the claw.

Original images courtesy of PCGS.

Now as we hinted earlier, we can unambiguously assign some coins to the Royal Mint as the “proof of record” coin in the Royal Mint archives has a characteristic die chip in the swirls just to the right of the 0. The top coin in fig 1 (closeup in fig 3) is one of the coins struck by that die and must have been minted in Wales.

Conclusions

We have discussed the difference in appearance of the Winnipeg coins and the coins from the other two mints and suggested guidelines for identification. Comparatively few of the Royal Mint coins can be unambiguously identified.



Fig 3. Die chip in swirl of Royal Mint coins. Original image courtesy of PCGS.

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A photograph of the GyMEA Anglican Church, a brick building with a prominent steeple and a cross on top. The church is surrounded by trees and a paved driveway. In the foreground, there are several signs, including one for 'ANGELICAN CHURCH' and another for '40'.

Report on Brisbane Money Expo, May 2023

Despite some dealers' reservations concerning the new location at the Queensland Sport and Athletics Centre, there was a large turnout on Saturday the 13th May, with the venue being packed early on.

"we got there at 9.30 and were around 50th to get into the venue for the special coins and ANDA PNC coins but the line was at least 100 people behind us"
– Craig Pollard



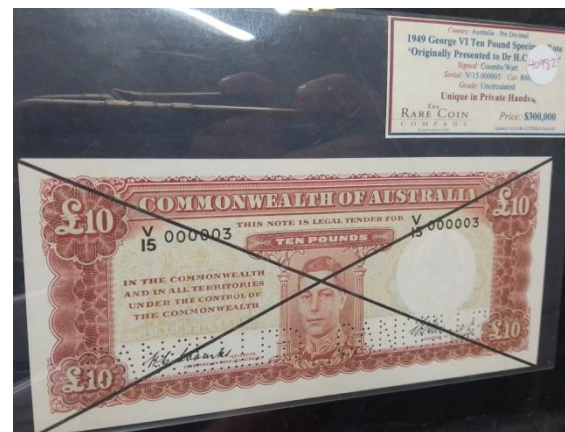
The queue. Photograph courtesy of Craig Pollard.

Special show products were available but sold out very quickly on the first day. The "noodle table" was also popular with young collectors of all ages.

I suspect that part of the reason for the large crowd on Saturday was that the second day of the show was Mother's Day. The show was very quiet most of Sunday but with a little more activity during the afternoon.



It's not just about buying and selling. It's also about catching up with friends at the expo: Damian Walker, Sasha Boyko, Robbie Colborne, Robert Remeus. Photograph courtesy of Daniel Veit.



Banknotes – photographs courtesy of Daniel Veit.





Rare proof half sovereign, with Rare Coin Company certificate, in the International Auction Galleries cabinet. Photograph courtesy of Daniel Veit.



Photograph courtesy of Daniel Veit.



Peter Brooks of Colonial Coins and Medals.



Nicole Crellin with two collectors at Sterling and Currency. Stay safe people.

High Prices for Error Coins at Status June Auction



A large selection of error coins including Australian / Cook Islands mules and wrong planchets sold for high prices at the June 2023 Status International auction.

The coin above, a 1992 50c struck on a “scalloped” Cook Islands \$1 planchet and described as “choice unc and exceedingly rare” sold for \$11840. The 5c mules also sold for high prices, the three coins below for \$7280, \$6070 and \$7280 respectively. The Royal Australian Mint manufactured Cook Islands coinage during this period, but whether these coins were made in error or not is open to conjecture.



A 1982 5c reverse brockage (uncirculated save for some minor damage, presumably just post strike) sold for \$1820. This price is typical for decimal brockages over the past few years.



One of the more unusual offerings was a 1994 5c struck with a \$2 collar, the coin off centre as is common when a planchet is smaller than the collar. When I was shown one of these a number of years ago (quite possibly the same coin as was recently auctioned) I was informed that the coins arose from a genuine mistake at the Royal Australian Mint when a \$2 collar was accidentally used instead of a 5c collar. Unfortunately Status did not

photograph the edge of the coin. The example that I saw clearly had the interrupted milling characteristic of a \$2. This coin sold for \$2420 at Status.



A 1981 Royal Wedding 50c struck outside collar (broadstrike) described as “spot at 1 o’clock else unc” sold for \$425. Broadstrikes are rare on Australian 50c.



There were a number of other coins struck on wrong, very wrong and exceptionally wrong planchets. These included

A 1995 \$2 struck on what appeared to be a 1c planchet sold for \$4730.

A 1995 \$2 struck on a 5c planchet sold for \$5100.

A 1992 \$2 with interrupted milling, magnetic, stuck on a washer sold for \$3400.

A 1995 10c struck on a brass or aluminium bronze planchet (23mm 5.00g) for a “Car Lovers The Ultimate Carwash” token (23mm 4.98g). Milled edge with central hole, sold for \$2670.

A 1994 10c struck on a 5c planchet 2.79g with no milling sold for \$1457.

A 1994 5c struck on an unknown light weight (1.73g) magnetic planchet, possibly nickel clad with copper. Sold for \$2064.

But the wrong planchet error that I found most unusual, even though it was quite likely “mint sport” was the \$2 struck on a Toshiba battery which sold for \$8800.



All images courtesy of Status International.

Identifying Mint of Origin of Early Decimal Coins

Privy marks were used to mark the mint of origin of early 1c, 2c, 5c, 10c, 20c. While this topic is far from new for many collectors, these privy marks are often subtle and can be easily mistaken. In this article we will look at the privy and give some hints at what to look for.

Mint of Origin of the One Cent

The 1c coins struck at the Melbourne and Perth branch mints were missing the tip from one of the whiskers on the left side of the sugar glider (right hand side of the coin). This feature could have been arranged either by filling in a recess in the master die or creating a new master die by pressing a transfer punch from the master die then grinding off a tiny part of the design from the transfer punch and finally using it to create a new master die.



Fig 1. Canberra. All whiskers are sharp.

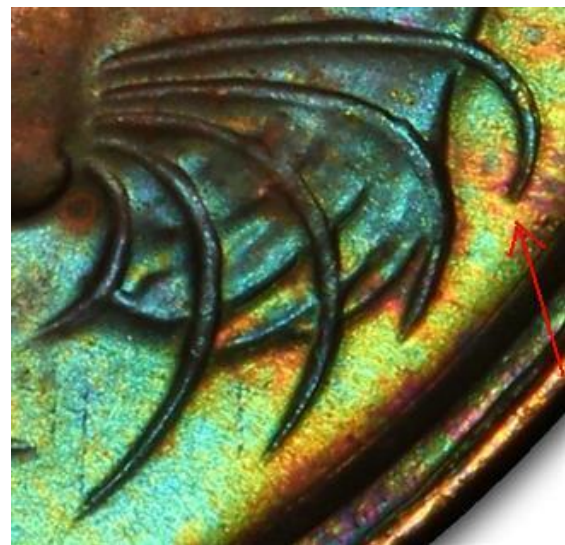


Fig 2. Melbourne Mint privy mark. Glider's first whisker is missing the tip (i.e. blunt).



Fig 3. Perth Mint privy mark. Glider's second whisker is blunt.

Before we go into detail, it is extremely difficult to identify mint of origin on worn or heavily toned coins. If I have a quantity of coins like this to go through I generally end up with one bag marked "uncertain". Otherwise, look at the first whisker (one furthest to the right). On Canberra and Perth coins it ends in a point, on Melbourne coins the tip is missing. Unfortunately slightly weakly struck Canberra Mint coins can look at first glance as if the tip is missing but it appears to fade out rather than abruptly disappear. Technically the privy mark determines mint of origin however we can get hints from other places, one obvious,

one not. If the coin was removed from an original Royal Australian Mint roll it will definitely be a Canberra. If removed from a Reserve Bank roll it will probably not be a Canberra mint coin. The less obvious hint is by examining the overall appearance of the coin (this only works for uncirculated coins). Canberra coins normally struck on dirty planchets and the results can be seen on the coins. (fig 4). Planchets for Melbourne mint coins were of superior quality and little dirt can be seen.



Fig 4. 1966 Canberra 1c struck on dirty planchet. This is normal for the issue.

Mint of Origin of the Two Cent

Canberra minted coins have all claws present (fig 6), Melbourne coins have the second claw on frill necked lizard's left foot missing (fig 7), and on Perth Mint first claw on lizard's right foot is missing (fig 8). The Perth Mint issues are easy to pick. Care is advised in differentiating the Canberra and Melbourne issues as any weakness in strike may make the second claw difficult to discern. In similarity to



Fig 5. 1966 Melbourne 1c struck on clean planchet. This is normal for the issue

Identifying the Perth Mint coins is less of an issue as the missing tip to the second whisker is quite obvious (fig 3).

All Australian 1c were struck in Melbourne during 1967 and 1968 and all coins have the Melbourne Mint privy mark.

the 1c the Canberra planchets are typically dirty while those used in Melbourne are of higher quality (see fig 4 and fig 5 to obtain an idea of the planchet quality of coins from each mint).



Fig 6. Canberra 2c Lizard has all claws.



Fig 7. Melbourne Mint. Missing second claw on left foot.



Fig 8. Perth Mint. Missing first claw on right foot.

The Perth 2c privy mark is also seen on all 1967 and 1968 dated coins as Perth was the only mint manufacturing 2c in those years. From 1973 to 1983 2c were again minted in Perth and some of those coins dated 1973

and 1974 have the Perth privy mark of the missing first claw.

There is another subtle indicator that appears to be intended to signify the origin of the decimal coins. On all coins minted in Australia with the Arnold Machin obverse of Elizabeth II, Her Majesty has two eyelashes, on all coins minted in London she has just one eyelash. It is often difficult to see this level of detail on both business strikes as proof as the eyelashes disappear quickly due to die wear. As all 1966 dated 1c and 2c coins intended for circulation were minted in Australia, the two eyelashes at first appears irrelevant, however the first trial strikes of the new Australian currency were made at the Royal Mint in London. We will talk more about this in the next article.



Fig 9. Closeup of 1966 proof two cent showing two eye lashes. Image courtesy of The Purple Penny.

The images of all the 1c in this article are courtesy of PCGS.

The Five Cent, Ten Cent and Twenty Cent

These coins were minted in both London and Canberra in 1966. The standard reverse for each coin was used for those business strikes minted in London and for the 1966 proof coins from the Royal Australian Mint. "Canberra privy marks" were used for Canberra Mint business strikes dated 1966. After 1966 all cupronickel coins used the standard reverses. Unlike the 1c and 2c, privy marks for 5c, 10c and 20c are always easy to identify.

Unlike the bronze coins, there are differences in the obverses. On the London mint coins, Her Majesty has one eyelash visible and as for the 1c and 2c, she has two eyelashes on the Canberra Mint coins. Once again, the eyelashes can be hard to see on business strikes due to die wear.

Mint of Origin of the Five Cent

Coins with the Canberra privy mark have the tip of the spine at the top of the echidna's left shoulder removed as in the pictures below (fig 10, 11 and 12). The spine with the tip removed is far shorter than the normal spine and comparatively easy to detect.



Fig 10. Reverse of 5c showing position where privy mark can occur. Original image courtesy of PCGS.



Fig 11. 5c standard reverse. Normal spine. Original image courtesy of PCGS.

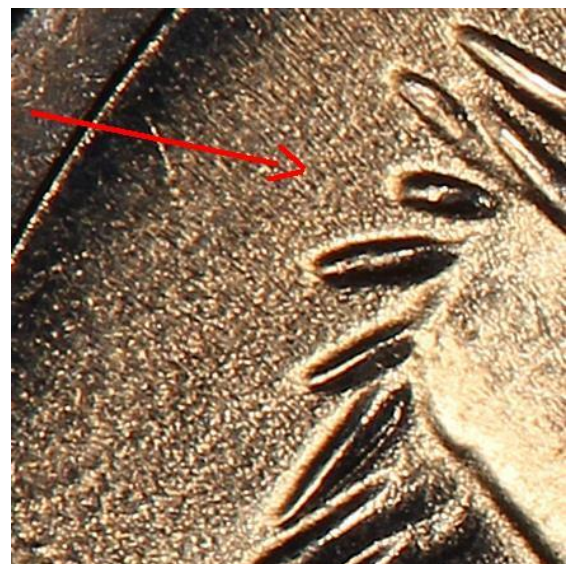


Fig 12. 5c Canberra privy (used only for 1966 business strikes). Tip of spine missing. Original image courtesy of PCGS.

Mint of Origin of the Ten Cent

Coins with the Canberra privy mark are missing one of the spikes on the top feather. There are a total of 12 spikes on the feather on the 10c standard reverse, 11 on the Canberra privy reverse (see fig 13, 14, 15). The missing spike is easy to detect.



Fig 13. Reverse of 10c showing location of privy mark. Original image courtesy of PCGS.



Fig 14. 10c standard reverse. All spikes (12) present on the feather. Original image courtesy of PCGS.



Fig 15. 10c Canberra privy. Missing spike (11 present on the feather). Original image courtesy of PCGS.

Mint of origin of the Twenty Cent

The Canberra 20c privy mark is a gap between a wave and the platypus as in figs 16, 17 and 18 below. This difference is readily apparent even in low grade examples.



Fig 16. Where to look for the 20c privy mark. Original image courtesy of PCGS.



Fig 17. Standard reverse. No gap between platypus' body and wave. Original image courtesy of PCGS



Fig 18. Canberra privy mark. Substantial gap between platypus' body and wave. Original image courtesy of PCGS.

As stated earlier, on the obverse of coins minted at the Royal Mint in London, Elizabeth II had one eyelash visible and on those minted in Australia she had two eyelashes. Due to die wear and possible die fill it is often difficult to see these small differences. On larger coins such as the 20c these differences are more discernable. Figs 19 and 20 show the eyelashes on a London and Canberra 20c.



Fig 19. 1966 London. Her Majesty has just one eyelash. Original image courtesy of PCGS.



Fig 20. 1966 Canberra Mint. Her Majesty has two eyelashes. Original image courtesy of PCGS.

One final comment on the cupronickel coins – uncirculated London coins generally have a matt or greyish look to them while Canberra coins are usually brilliant.

Conclusions

We have looked at the different privy marks for the 1966 dated coins. Care must be taken in distinguishing the Canberra and Melbourne 1c and also the Canberra and Melbourne 2c and suggestions to further aid detection have been made.

The Burman Coins: Four Possible 1966 London Mint Specimens

The following set of four coins were part of the estate of Elliott Burman who passed away in late 2017. He is believed to have worked in sales associated with the Royal Mint and his collection, which included 1950s and 1960s Royal Mint British Commonwealth and Irish specimen or proof of record coins, was sold in 2018 by London Auction Sales¹ and in 2019 by DNW Auctions [DNW Dix Noonan Webb now known as Noonans]). These particular coins rather than being auctioned were acquired by private treaty.

The original work on the dies for the new Australian coinage was done in London and test pieces were minted and some sent to Canberra². Later, 1966 dated business strike five cent, ten cent and twenty cent coins were minted at the Royal Mint in London. All coins minted in London had the standard reverse, i.e. no privy mark as we discussed in the last article and the London (single eyelash) obverse.

The four Burman coins are exceptionally well struck with beautiful square rims but appear to be struck with standard (non polished dies) or standard planchets, and as a result appear considerably different to the business strike coins minted in London such as the twenty cent in fig 3 (compare with the Burman coin in fig 1). The Burman cupronickel coins have the standard reverses, the 5c and 20c definitely with just one eyelash. I cannot see the eyelash on the 10c.

The Burman twenty cent clearly has a different finish to the 1966 London proof twenty cent³, however does share other characteristics – exceptional strike resulting in strong square rims, standard (no wave gap) reverse and Her Majesty with single eyelash (see fig 4).



Fig 1. Burman twenty cent. Image courtesy of Mark Nemtsas of The Purple Penny.



Fig 2. 1966 London proof twenty cent. Note how reflective the surface is compared with the Burman coin. Image courtesy of Noble Numismatics.



Fig 3. Business strike 1966 London twenty cent. Note the difference in the rims between this coin and the Burman and proof coins (figs 1, 2).

From the evidence, the Burman twenty cent could be an archival specimen. With the ten cent, the evidence is less clear. The reverse detail is good (fig 5) but that of the obverse is less so with the eyelash not visible at all in the photograph, however it is present but weak when the coin is “in hand” (fig 3). Even though the eyelash is often not visible on business strike London ten cents we would expect it on any archival specimen.

Fig 5. (Bottom of next page) Burman ten cent. Beautiful strike but missing the eyelash (fig 3). Image courtesy of Mark Nemtsas of The Purple Penny.



Fig 4. Left to right: Eyelashes on Burman 20c, 5c, 10c and 2c coins. The 10c is not really visible from the picture, the 2c obvious that there is just one eyelash but weak, the other two coins very strong.





Fig 6. Burman five cent. Strong strike, strong eyelash but evidence of die wear. Image courtesy of Mark Nemtsas of The Purple Penny.



Fig 7. Burman five cent showing die deterioration. Image courtesy of Mark Nemtsas of The Purple Penny.

The five cent looks even less like an archival specimen. If we look carefully at the spines above the echidna's forehead and just under the top of the loop in the '5' we see considerable weakness of detail and some die rusting (fig 6, 7).

Finally we get to the most interesting of the coins, the Burman two cent (fig 8). This has the standard reverse (no privy mark) normally associated with Canberra two cent coins. We can also see from fig 4 that there is just one eyelash as normal for the Royal Mint London coins (this is much clearer in hand than in the photograph). There was no production run of two cent coins in London so all the business strike two cent have the Australian (two eyelashes unless missing due to die wear) obverse, making this coin unusual. As a London mint two cent it is extremely rare. (But probably not unique in private hands. These coins bear some similarities, but do not appear identical, to the coins in a peculiar 1966 VIP set encountered by Andrew Crellin⁴.)

So what are these coins? They are clearly Royal Mint coins. They are certainly not proofs. They are definitely not archival specimens. My suspicion is that the explanation is related to the work the late



Fig 8. Burman Two Cent. Image courtesy of Mark Nemtsas of The Purple Penny.

owner did for the Royal Mint. As he worked in sales he would have had access to, or possibly have been able to request, high quality examples of the Royal Mint's products possibly to show prospective customers. These would have had to be much better than a normal business strike and these coins qualify in that regard. When I first saw these coins I assumed that there had originally been a one cent and it had become lost. However given that these coins may have been used as examples to show potential customers, a set of four could have sufficed.

Conclusions

The Burman coins, while not of normal archival specimen standard, have definitely been minted for a special purpose so in that sense could be called specimens. The two cent is an extremely rare example of a two cent minted at the Royal Mint.

References

1. London Coins, 2nd September 2018 such items as lot 1127 described as "British Honduras One Cent 1959 VIP Proof/Proof of record KM#30 nFDC with light contact marks, lightly toned retaining much original colour". Other lots include 1128, 1151 and 1152. Search at <http://www.londoncoins.co.uk/?page=Pastresults&category=8&auc=162&searchtype=3>
2. Tony Byrne, who was chief numismatist at the Royal Australian Mint recalls coins from London being on permanent display stuck to a board at the Royal Australian Mint.
3. Nobles Numismatics Auction 99, April 2012, Lot 1523 described as "Royal Mint London, proof twenty cents, 1966. *FDC and excessively rare, the only specimen known in private hands.* Sold with Royal Australian Mint letter of authenticity, signed R.Gardiner, 19 November 1990 which mentions this coin, matches that held in the Mint Museum in Canberra. Included in the lot is a Canberra Mint proof for comparison, showing two eyelashes instead of one on the London die."
4. Andrew Crellin "A Non-Binary 1966 VIP Uncirculated Coin Set - Specimen Strikes Included" <https://www.sterlingcurrency.com.au/blog/news-research/decimal-coins-banknotes/a-non-binary-1966-vip-uncirculated-coin-set-specim/>



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Downie's Australian Coin Auctions 348 Results

Downie's Australian Coin Auctions 348 ultimately saw 92% clearance.

The decimal section was very strong with almost all lots selling. Some of the highlights were:

* three 2018 30th Anniversary of the Two Dollar Coin 12-coin pack which went for \$915, \$1098 and \$915 respectively, consistent with the recent slow decrease in the value of these sets.

* Lot # 510, a Mars \$2 coin from the Planetary Set and graded PCGS MS70 realised \$4636. This price is consistent with the decline of prices realised for this coin in recent months.



* Lot 703 described as "Two Dollars 2020 Tooth Fairy in Cotton & Co wrapper and coin tube, very scarce and the first time we have offered this coin in a roll" sold for \$4392.



Recent eBay sales of this coin, untouched and in its original RAM card, have been around \$340. It appears that potential purchasers of this roll have dropped that price down by a factor of two due to concerns of damage to the original coins when unpackaged from the cards, transported and passed through a rolling machine.

* A Ten Cents (Maklouf portrait) with the date not completely visible but between 1990-1998 that was struck on a 20.28mm planchet

sold for \$915



In the Commonwealth Coins section:

* The 1930 penny in fine sold for \$26,840.

* The Type I Adelaide pound although ex mount, sold for \$20,740.

* A NSW Dump 1813 type 2D about very fine sold for \$5612.

* A key date 1918 Perth half sovereign sold for \$9394.

* Lots 2270 and 2271 were both 1927 pennies graded by PCGS as MS64RB. The second coin had better eye appeal and far more mint red than the first example and the sales prices of \$317 and \$1098 reflected this.

A Sydney/Emden medallion (lot 1946) sold for \$2196

* A 1967 Swan (or Goose) Dollar by Andor Meszaros with milled edge sold for \$3172.



Some highlights from the banknote section:

* \$5 last prefix 1996 EA96 Macfarlane-Evans consecutive pair in unc which realised \$1342.



* lot 3074 Five Dollars Fraser-Evans KC95 last year prefix normal and narrow orientation bands (R217) described as “some loss of portrait details and only in space filler condition, but the first this cataloguer (and collector) has seen of either type in over 20 years of cataloguing, aVG-VG (2 notes)” sold for \$915.

* lot 2836 Ten Dollars Coombs-Wilson 1966 Type 1 Specimen serial SAA 000000 (R301) sold for \$6,466.



Auction 349 15th August 2023

The August auction is in the early stages of being catalogued. Highlights include:

- Mexico 50 pesos 1947 aUNC Estimate \$2250 (KM481).
- 1959 Melbourne silver and copper proof set, the sixpence and shilling in NGC holders graded PF66 the other coins in 2 x 2, the Florin lightly toned and the copper toning with a few spots (6 coins) Estimate \$2400.
- 1955 Perth proof halfpenny in a 2 x 2. Light toning especially on obverse and some spotting but lots of red colour

and reverse with good eye appeal. aFDC very rare. Estimate \$2500.

- Commercial Banking Company of Sydney 5 pound 19—proof of record serials C310001/320000. Punch hole “Cancelled” and pencil notation “9th December 1902” in top left hand corner (MRV Type 4b). Fresh and crisp EF or better Estimate \$2500.
- Matthey and Co Limited London gold stamp replicas of Sir Winston Churchill 4d and 1/3 stamps each weighing 0.643 Troy Ounce and dated November 1965 In Metalimport Ltd fitted case of issue with individual certificates. Some light obverse toning otherwise FDC (2 Replicas). Estimate \$2500.
- Twenty Dollar Fraser/Evans 1995 full sheet of 40 notes prefixes ABR to ADK in official Note Printing Australia frame with certificate of volume. Sheet no. 155 of only 250 produced, housed in shipper of issue. Note: the sheet number matches the Ten Dollar Fraser/Cole 1994 sheet. Estimate \$2500.
- 1953 Perth proof penny on slightly streaky planchet, lightly toned aFDC with subdued lustre, with Rare Coin Company ticket priced at \$24,500. Very rare. Estimate \$10,000
- Fifty Dollar Phillips – Wheeler Australis Type 3 specimen serial YAA 000000, specimen no. 0021, with Rare Coin Company ticket pricing the note at \$49,000. Unc and very rare. Estimate \$10,000.
- 1922M Sovereign NGC MS62, the first Downie’s have offered in over 5 years and the best one they have ever offered for auction. Estimate \$15,000.
- One Pound Miller – Collins no imprint (R23b) fresh and crisp. Estimate \$9000.

The last Downie’s auction for the year, Auction 350 is scheduled for around the 24th October 2023.

Messages from the Royal Australian Mint

Below are messages from the Royal Australian Mint showing their attempts to deal with problems associated with some of the latest coin issues. To summarise, late last year the impending release of the 2022 \$2 “red poppy” was hyped up to the general public with a huge emphasis on the near certainty of making a large profit. Non coin collectors saw a way of making money. Websites (Royal Australian Mint and individual dealers) were overwhelmed by ‘bots’ (computer programs designed to quickly access and purchase online products) and there were huge queues on RAM and dealers phone lines and outside the RAM itself and dealers’ shops. These problems have persisted with subsequent releases, many of which have been sold immediately (and in some cases, before release) on internet sites such as eBay, at prices often an order of magnitude higher than issue price. Understandably most collectors are far from happy about this.

Mint Update 8th May at 10:43 am

First and foremost we want to express our gratitude for your patience during Thursday’s release. We know it wasn’t the smoothest experience and we understand it caused a lot of frustration for many of you. We are truly sorry for the inconvenience.

This year we introduced Identity and Access Management solutions to help improve site performance and queuing times. These changes to the back-end of the e-commerce site had some success in blocking illegitimate purchases and improving queuing times. However, more work needs to be done on this front. Good news is, that we were able to gather valuable information from this recent release day, which will enable us to implement more improvements for the next time that will further limit malicious activity on our site.

We are also working hard to reduce the volume of duplicate accounts so that legitimate collectors and customers have the best opportunity to access our new releases each month. After Thursday’s release, we identified a number of individual customers who have breached our purchasing terms and conditions by having multiple accounts. Starting from today, these customers will have their accounts closed and any product orders associated with these accounts cancelled, with the exception of their original account. The cancellation of these orders will release coins to legitimate customers at a future date to be posted on this page.

We have also increased the number of staff on phones in our Contact Centre and later in the year we will be embarking on an Outreach Program where we will be looking to engage with collectors all across Australia.

We are also working on a longer term solution by engaging a highly credentialed company to assist in evaluating e-commerce options for us as we move towards investing in new superior technology.

Please know we are constantly striving to make things better and fairer for true collectors and legitimate customers. We will do a better job at keeping you informed of these changes moving forward. Thank you again for your patience and for being a part of our community.

Mint Update 25th May 10 am

Thank you all for your patience regarding upcoming new releases. We are continuing to work through the challenges presented through our e-commerce site and are striving to make things better and fairer for true collectors and legitimate customers.

We have made the decision to delay our June numismatic releases from the first week of June to later in the month. Please keep an eye out for more detailed information relating to the June release over the coming weeks.

Mint Update 20th June

IMPORTANT UPDATE - Products being released on the 29 June 2023 will not be released through our eShop. The eShop stock quantities will only be available for purchase through the following locations:

- Australia Post
- NewsXpress
- Authorised Distributors:

The Mint will also sell limited quantities of these products through the following locations:

- Mint's Call Centre
- Coin Shop located at the Mint

This is a temporary arrangement while we continue to improve our e-commerce platform.

A few anonymous remarks seen on facebook

"Can't blame them going this way with the amount of sooking they have to put up with from disgruntled 'collectors' "

"Internet is not safe. They need to bring back the pen and paper catalogs"

".....I wonder how much <dealer's name> is going to make this release. If it's the same way like with the 2022 Poppy or the Vietnam c mint. They decide to cash in on the hype and sell all of their allocations for well above RRP on eBay. For example: They sold 500 Vietnam C Mint for \$109.99 each instead of the RRP of \$15! On the day of release! And their online shop said sold out literally the moment they popped up on the website. I for my part am shifting my coin collecting. I'm sick of having to pay way above RRP to be able to keep a complete collection. I'm slowly selling most of my coins off now and move to Bullion only."

"Realistically this is probably a good move until they sort it out, gives people at least some chance of getting them from their local post offices whereas online you've got next to no chance of getting any once you finally get through the queue."

*"... this started with the Red Poppy and that <person's name and description of person removed> hyping everything all up and making coin flippers instead of coin collectors and it all went to s*** thanks to <him or her> from then on."*

Conclusions

From the above comments, a couple of observations:

- 1) If people are willing to pay hundreds of dollars for a given coin on the internet, why are the people expecting their local dealer to sell their entire stock to resellers for the issue price of \$15?
- 2) If a particular issue immediately hits the internet market at a price many times the issue price, it often sells for considerably less some months later. A collector is often better off being patient and waiting for the price to drop back to a level they believe reasonable. For example the Vietnam \$2 silver proof release is now (as of late June) selling for around \$800 compared with \$1400 a week after issue, the sales prices showing a clear downward trend (see the graph in the "The \$2 Market for June" article in this issue).



The queue for the Royal Australian Mint coin shop, June 29th 2023. Photograph courtesy of Chris Mitchell.

Over the last few years, the Royal Australian Mint's circulating \$2 commemorative coin program has introduced a new generation to the joys of collecting. Hopefully the issues involving new releases can be resolved to everyone's satisfaction soon (except the bot operators' satisfaction), otherwise some of these collectors may abandon the hobby

International Auction Galleries Online Sale 20 Results

International Auction Galleries had their online auction on 13th to 14th June 2023. Some of the highlights included:



An uncirculated 1928M sovereign PCGS graded MS 63 sold for \$6100; a scarce coin and a very strong price.

Predecimal proof coins still appear to be cheap considering their rarity.



Of the coins we featured in the last issue of this magazine, the proof 1927 Parliament House florin sold for \$14,030,



the rare specimen 1911 shilling sold for \$15,860 and the 1935 halfpenny and penny pair sold for \$10,980.



A 1934 threepence, described as “Square rims and bright mirror fields with some light frosty tone and underlying mint bloom with evidence of die polishing. Rare. With tag as sold for \$11,500” sold for \$3,660.



There were three 1959 halfpennies graded as MS66 red by 1959 in this auction as well as one in MS65+ and eight (grouped as pairs) in



MS65. Those graded MS66 sold for \$195 to \$207, the MS65+ for \$122 and the four MS65 pairs averaged about \$144 per pair. A large hoard of original 1959 halfpenny rolls was repatriated from the United States about twenty years ago, so that while MS66 is the highest grade for this issue there are 31 known as of June 2023.

A key date 1933 shilling was described as “Light old tone with some underlying mint bloom. Sharply struck details throughout with

raised specimen like wire rims and some minor hairlines behind King's head, but otherwise



virtually unmarked. Rare this grade, and one of the finest known. Choice unc/gem." 1933 shillings are extremely tough in choice uncirculated. This coin sold for \$8,540.

A gem 1935 shilling that was PCGS graded MS65 sold for \$732 and a 1910 florin PCGS



graded MS64 sold for \$4026. 1935 shillings are difficult in gem grade as they are often a little dull, have flat fields and little cartwheel lustre.



The price realised for the 1910 florin was comparatively strong.

A 1934/35 Melbourne Centenary florin with a Perth Foy & Gibson bag sold for \$3050. The florin was PCGS graded MS64 which is a solid but not spectacular grade. At the time of issue, centenary florins were sold at a premium at Foy's in Melbourne and Foy & Gibson's in Perth and came in little bags. All bags are hard to source, the Perth bags

scarce.



This bag was described as "... With Perth Foy's bag (aVF) with a centre fold and a bit creased with part of the flap inside (some tears on top flap) and a tear down one side of the bag, otherwise a bit better than generally seen..."

The lowest mintage in the George VI florin series is that of the 1939 and it is also the hardest to find in choice uncirculated or better. PCGS have graded only 19 coins in



MS64 with just two higher. Lot 1273, graded as MS64 by PCGS sold for \$3050.

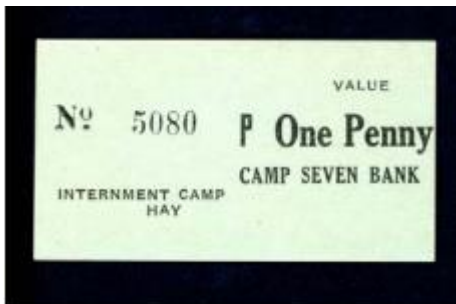


A Specimen 1910 Shilling, with a letter from the Commonwealth Treasury Melbourne stating *"The accompanying Shilling, which is one of a parcel of 112, the first coins issued by the Commonwealth of Australia, is forwarded to Senator the Hon J.T Walker with compliments of the Ministers of State for the Commonwealth. 7th March 1910"*. The coin itself with dark original toning and sharp details. Sold for \$4392.

A World War II internments camp two shillings token graded as MS64BN by PCGS sold for \$1146.



An extremely rare Hay Internment Camp one penny chit, described as *"N/D (c. 1941), Camp Seven. No 5080, unsigned. Extremely rare with*



only a handful of examples known, especially in this high grade. UNC" sold for \$3,172.

Of the decimal issues, an uncirculated 2000 \$1/10c mule graded as PCGS MS62 sold for



\$3,904. A complete 2017 Planetary Coin Set sold for \$4,880 which is consistent with recent public auction results and far lower than the sets sold for late last year and early this year.




A Royal Ladies 1992 Masterpieces Royal Ladies Gold Proof Coin Set, of which only 1,045 were eventually issued, sold for \$9,760.


Finally, three of the recently releases 2023 C mintmark silver proof 50th anniversary of the end of Australia's involvement in the Vietnam war sold for \$732, \$732 and \$829. This is far lower than the prices seen in the days after release (see the graph on page 72 in the article "The \$2 Market Report for June").



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Coin Cat Answers Your Emails



Can you please look at this one for me.
Cheers
Tony



Fig 1. Tony's coin.



Tony, thank you for your email about the 1930 penny. The short answer is that unfortunately this coin has had the date altered to make it appear to be a scarce 1930 penny. There are several things that we can use to determine authenticity:

Reverse Lettering and Denticle Alignment

On a genuine coin, the base of the lettering is indented and ALIA of AUSTRALIA are aligned *at, at, between and between* the denticles as in fig 2.



Fig 2. Genuine 1930 penny.

On your coin the base of the lettering is flat and ALIA are aligned *at, between, at and at* the denticles.



Fig 3. Tony's coin.

The Date

On a genuine 1930 penny the 0 in the date is a clear ellipse and comparatively wide. On Tony's coin the 0 is shaped like a racetrack and there is clear tooling under it where the previous digit was removed. The 0 on Tony's coin is the same shape as seen on a 1920 penny, from which I suspect it originated.



Fig 4. Genuine 1930 penny.



Fig 5. Date on the date altered fake.

The Obverse

The obverse on Tony's coin is based on the English hub (first used on Australian pennies minted at the Royal Mint London in 1911). Almost all genuine 1930 pennies have an Indian obverse (first used on Australian pennies minted at the Royal Mint Calcutta in 1916). The two obverses differ in such respects as denticle alignment and shape of the R in BRITT (see figs 6 and 7).



Fig 6. English obverse. R in BRITT drops, N in OMN aligned between denticles, colon after IMP aligned with denticle.



Fig 7. Indian obverse. R in BRITT extends out like a slide, N in OMN aligned with a denticle, colon after IMP aligned between denticles.

While we say that almost all 1930 pennies are Indian obverse, three English obverse 1930 pennies have been authenticated. In all this time, just three. Thus if a "1930" penny has the English obverse, the chances of it being genuine is remote. (But not zero – see for example Andrew Crellin's article ¹ or view two genuine examples on the PCGS website² and note the strike similarities.)

References

- 1 Andrew Crellin, "The 1930 Penny With The London Obverse - Australia's Rarest Circulating Coin", <https://www.sterlingcurrency.com.au/blog/news-research/commonwealth-coins/the-1930-penny-with-the-london-obverse-australias/>
- 2 <https://www.pcgs.com/valueview/george-v-1911-1936/1930-m-1d-english-obverse-bn/5031?sn=569804&h=pop>

I hope this helps.
Regards, Coin Cat.

Images courtesy of Downie's Australian Coin Auctions.

If you have any questions for Coin Cat please feel free to send them to coincat@independentcoinnews.com and he'll attempt to answer them.

A Couple of Palestine Currency Board Banknotes

A tough note in any grade, a Palestine Currency Board £10 (1944 P-9d) graded by PMG (Paper Money Guaranty) as gem uncirculated 65 EPQ (exceptional paper quality) sold at Stack's Bowers Galleries on May 5th 2023 for US\$84,000, far higher than the presale estimate of \$30,000-\$50,000. PMG have graded 81 of these notes; this is the only one in uncirculated condition. The front of the note shows the Tower of Ramla, the back David's Tower in Jerusalem with text in Arabic, English and Hebrew.



Palestine Currency Board 10 pound banknote. PMG 65. The PMG insert has been cropped from the images. Images courtesy of Stack's Bowers.

The Palestine Currency Board operated from 1927 until 1948 during the British Mandate. The following banknotes were issued: 500 mils (half a pound), £1, £5, £10, £50 and £100. The lower

denominations are readily obtainable. While the £10 banknote above is of exceptional **grade rarity**, the highest denomination, the Palestine £100 is of exceptional rarity in any condition. Just 1,587 were issued in total and according to the Bank of England records, all but 6 were redeemed, making it the “Holy Grail for any collection of the Middle East”¹. At least one of these has not surfaced.



100 Palestine Pounds banknote. Unsold in January 2006 at Heritage Auctions with a reserve price of US\$150,000, New-York Auction #397 (lot # 14368). The same general design is used for this note as for the 10 pound. Image courtesy of numizon.com.

Some more information on the Palestine Banknotes, including varieties and different signatures, can be found at <https://www.numizon.com/en/banknote/palestine-100-pounds-type-1927-pick-11/pse-p11/>

Bullseye Error on Black Vegemite \$2

It took just a couple of days from the first release of these coins through Woolworths Supermarkets and your friendly eBay seller for the first bullseye to be reported by Karl Harris on the 25th of May. For those not familiar with the term, a bullseye error refers to a coin with the paint incorrectly applied to the wrong side. The Royal Australian Mint uses optical sensors to determine whether a coin has the reverse facing the paint die. While this is very reliable the occasional coin (a guesstimate would be somewhere between 1 in a million and 1 in 100,000) is facing the wrong way.

While there were a number of fake 'paint error' coins sold (and attempted to be sold) last year, there is no doubt that Karl's coin is genuine. We will discuss how to determine if a coin such as this is a genuine error in a future issue.



Bullseye error on black vegemite \$2 coin. Image courtesy of Karl Harris.

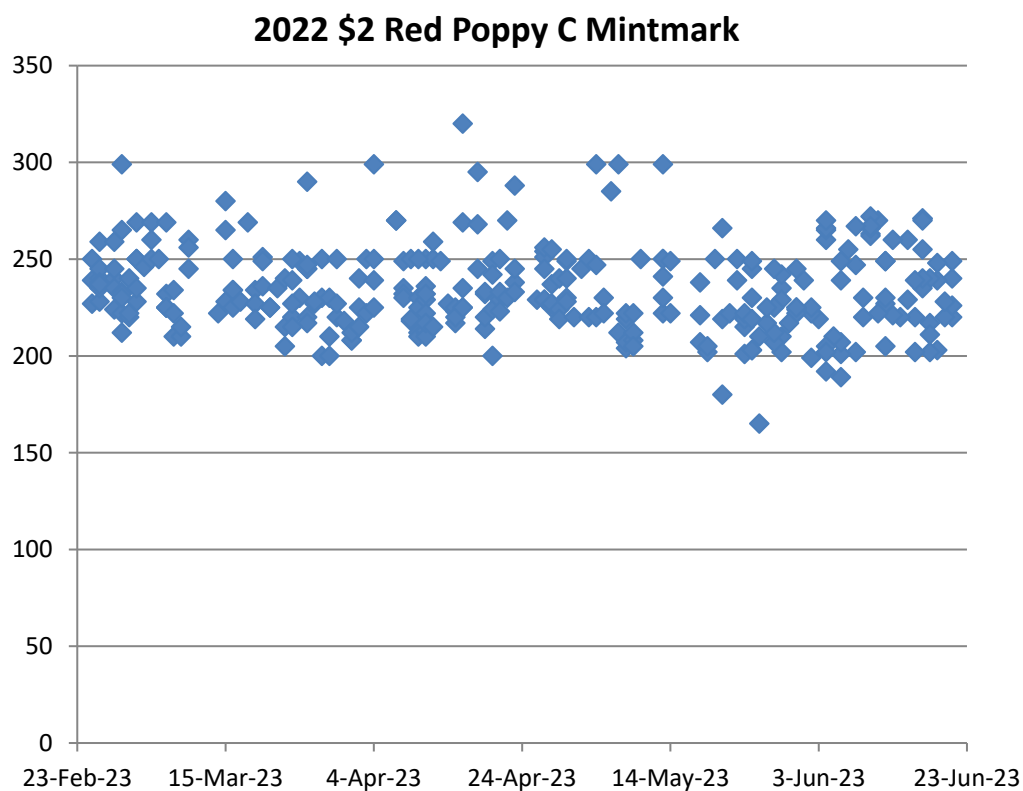
The \$2 Market Report for June

The data used in these reports was extracted from eBay "sold" listings, both auction and buy it now. We do not include PCGS and NGC graded coins as sales prices for those are heavily dependent upon grade. The sales prices for business strike 2012 remembrance plain poppy, the 2013 coronation \$2 and the NCLT 2012 remembrance plain poppy \$2 were extracted manually so as not to include circulated and damaged coins. For the other issues, we extracted the data automatically via a program. Outlying data (that is, data well outside the mean) was manually checked for veracity. We also removed data points where the auction or buy-it-now winners had left feedback indicating that the sale had been cancelled or that the coin had never arrived.

The total number of sales for the period and the number of listings as of June 22nd is shown in table 1. The number of sales suggests how popular a particular issue is, whereas the number of listings is a rough indication of how common the issue is.

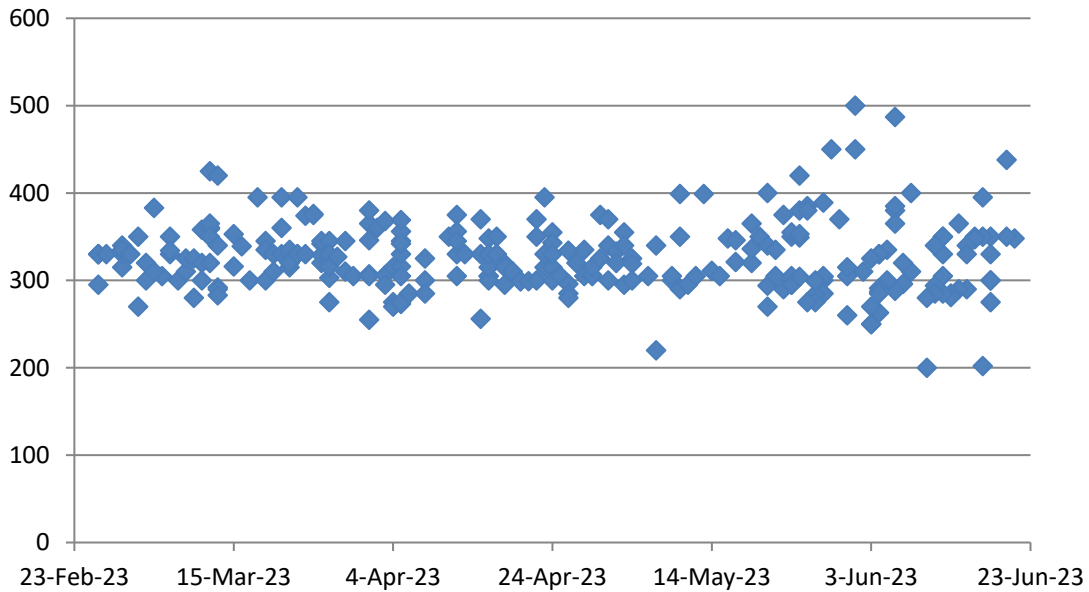
Coin	Number of Sales	Number of Listings
2012 \$2 Remembrance Plain Poppy	32	52
2012 \$2 Remembrance Red Poppy	281	106
2012 \$2 C Mintmark Remembrance Red Poppy	50	22
2013 \$2 Coronation	43	78
2022 \$2 C Mintmark Red Poppy	319	82
2023 \$2 Vietnam Proof	428	98
2023 \$2 Vietnam Aluminium Bronze	1709	485

Table 1. The number of sales during the period 23rd February (4th April for the two Vietnam releases) to 22nd June and the number of listings on the 22nd June.



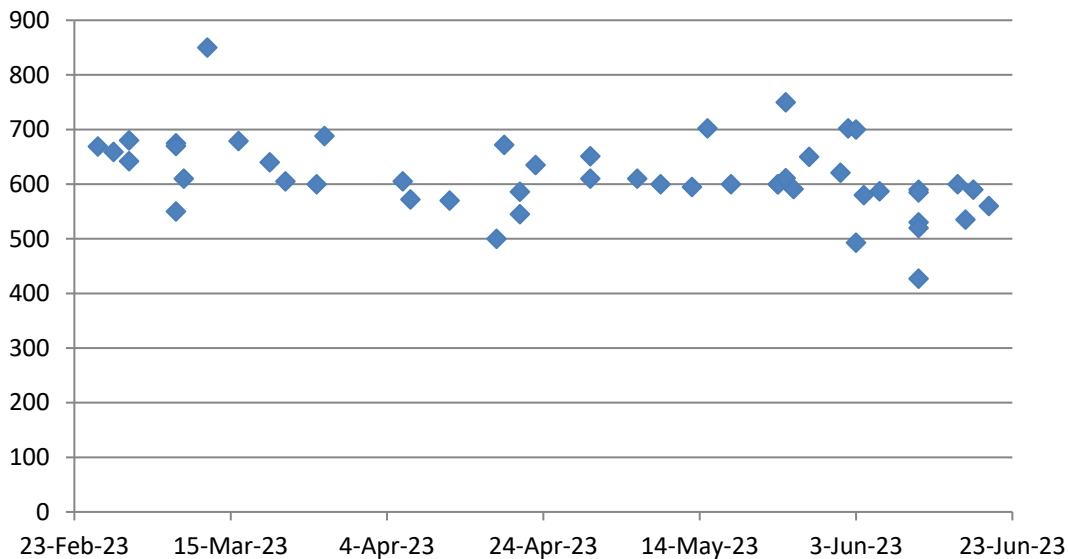
Sales prices have remained quite steady over the reporting period, going from roughly \$240 in late February, down to \$220 in late May and back to about \$230 on 22nd June. The issue price was \$15 but these were immediately available on the secondary market at well over \$300 in late 2022.

2012 \$2 Remembrance Red Poppy



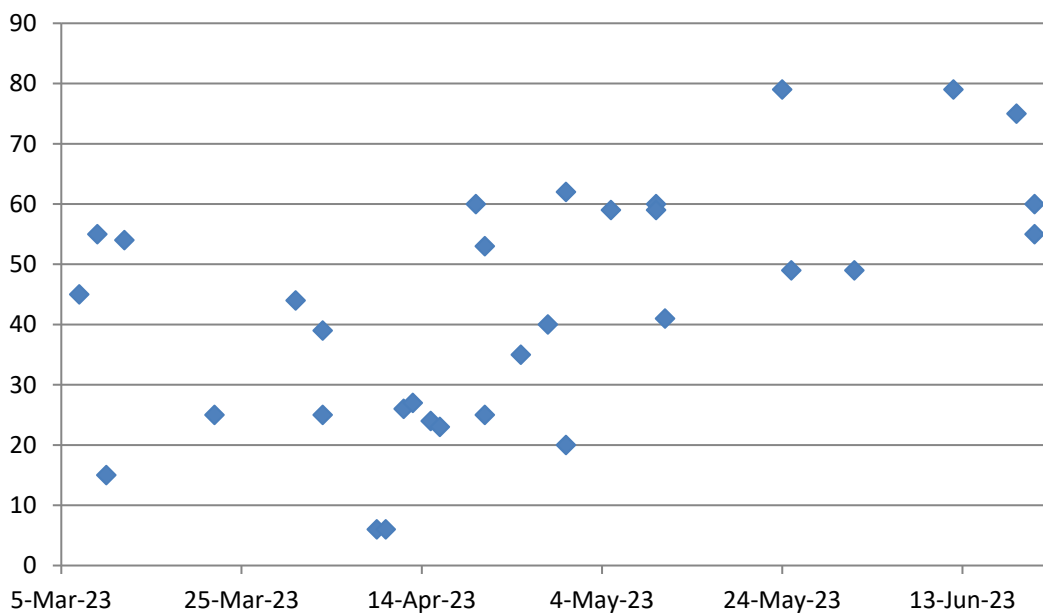
Sales involving “chipped paint” coins were removed from the data. Due to the NCLT nature of this product, sellers’ descriptions of coins as “uncirculated” are more reliable than that of coins such as the 2012 \$2 plain poppy and 2013 coronation. This coin is still popular at around \$340 but the number of sales has slightly decreased. With 106 eBay listings as of June 22nd the coin is readily available.

2012 \$2 Remembrance Red Poppy C Mintmark



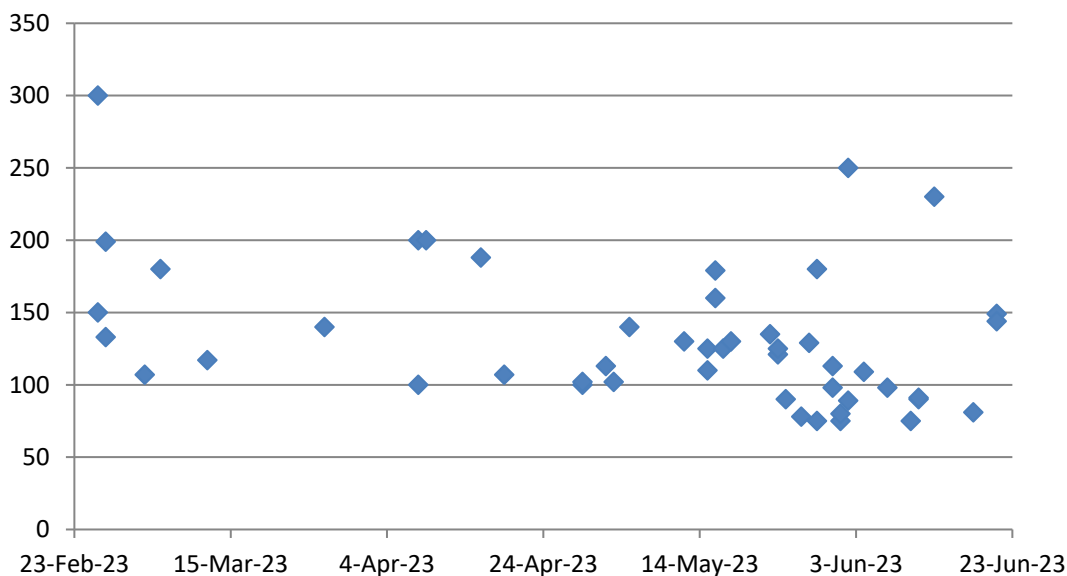
While the number of sales has been comparatively small, we have seen a downward trend from about \$660 in late February to roughly \$570 in late June. This coin is probably the toughest of the C mintmark \$2.

2012 \$2 Remembrance Plain Poppy



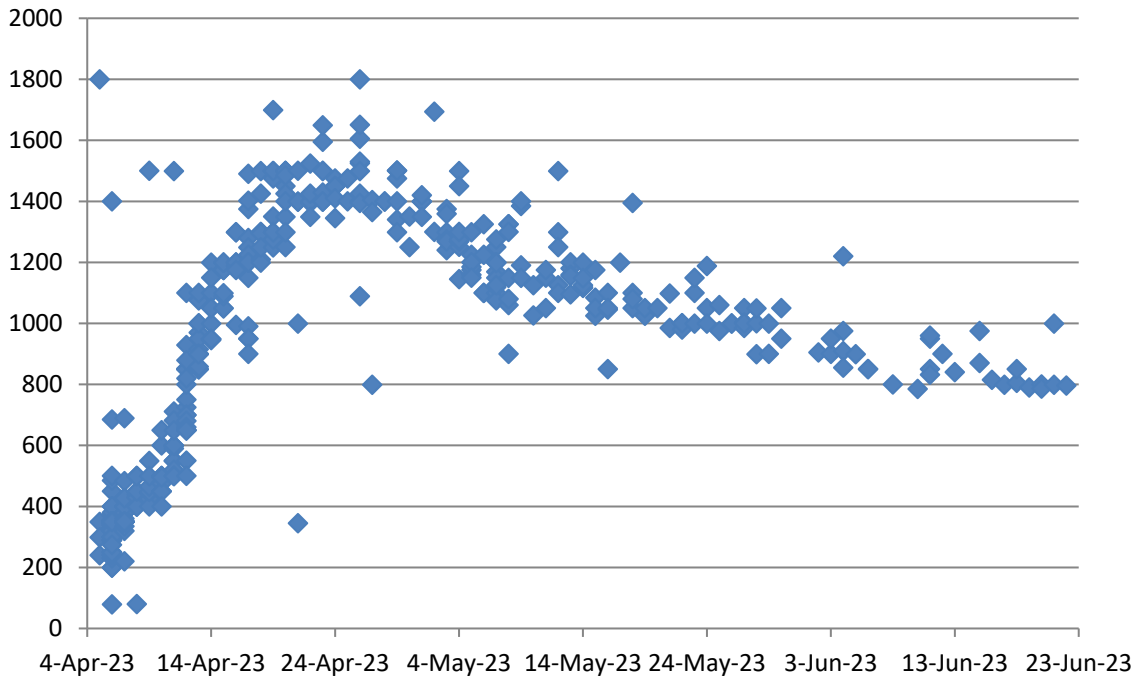
The data includes only those coins described as “uncirculated”, with coins that appear polished removed from the data. While sparse, the data shows an overall upward trend, particularly since late April. The 2012 plain poppy was not available in any Royal Australian Mint packaging and, in spite of its mintage of over 5 million, far less would have survived as uncirculated specimens than the 2012 red poppy, which was too all intents and purposes NCLT (non circulating legal tender).

2013 \$2 Coronation



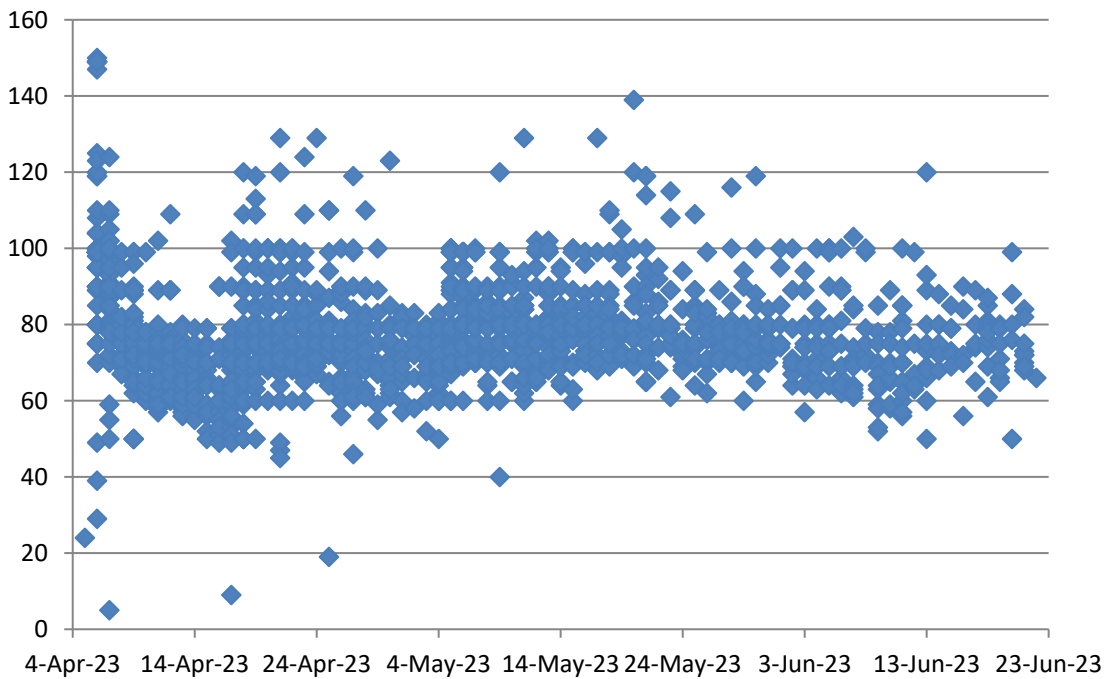
The data includes only those coins described as “uncirculated”. Although the data is sparse, the average sales price appears slightly lower than at the end of February. As with the 2012 plain poppy, these are reasonably tough to obtain as an uncirculated coin.

2023 \$2 Vietnam Silver Proof



The \$2 Vietnam silver proof was officially released on the 6th April, however there were presales. Given the large number of ~~complaints~~ reports of sellers dishonouring the early sales of the coin it is believed that very few were sold in the first week or so for under \$1000. Since the prices peaked at around \$1,500 in late April we have seen a steady decrease down to \$800 on the 22nd June.

2023 \$2 Vietnam C Mintmark



This coin also was released on the 6th April and there were many presales. Ignoring the initial hype, the sale prices have mostly remained in the range of \$70 to \$80.

Past sales results and the current trend are no guarantee of future returns. If you plan on buying coins purely for investment purposes, Independent Coin News suggests you first consult a financial adviser.

Thank You

Special thanks for Bronwyn Halls for the artwork of the front cover and to Kathryn Harris and Mark Nemtsas for discussions about and fixing my mistakes in the “Submitting a Roll or Bag of Coins to PCGS” article. Special thanks also to International Auction Gallery for sending some pictures of items from their last auction and Downie’s Australian Coin Auctions for the same and a sneak preview of their next auction.

This document was prepared in the lands of the Wurrundjeri people. We acknowledge them as the traditional owners of the land and pay respect to their elders past, present and emerging

The September 2023 issue of Independent Coin News will be available for download from <https://www.independentcoinnews.com> at the end of August 2023.

