

Independent Coin News



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SENDING COINS TO PCGS SINCE 2007



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Welcome to the June 2025 issue of Independent Coin News, an online magazine containing the latest Australian and international coin news.

Noodling is the art of looking through large quantities of coins hoping to find scarce coins or errors, and is the inspiration behind this issue's cover. For new coin collectors we have a look at "How Coins are Made" with particular focus on die production. David Casey examines the circulating two cent and proves that two different sized obverses were used from 1974 until 1982. John Belcher discusses clipped planchets, and we examine the 1927 Parliament House florins that were struck by the proof dies. As part of our "fake detection" series, we look at how to tell if a "bullseye error" is genuine or fake. Included also are the usual features, such as auction previews and highlights, new releases from the Perth Mint and the Royal Australian Mint, the \$2 Market Report, and of course Coin Cat's answers to an email about (full) solid number banknotes.

If any of the details in the list of coin clubs and numismatic societies require updating, please let us know. Additionally, if you'd like an upcoming coin show to be added to our list please email editor@independentcoinnews.com.

Dr Peter Andrews, editor, May 2025.

ABN: 411 5336 2072

Cover: "The Noodler's Dream" by Bronwyn Halls.

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.

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How Coins Are Made

The first coins were produced roughly 2500 years ago. While techniques have advanced, the basic method of putting some metal in between two dies and wallowing it has not. The dies used to make ancient coins were hand engraved and the flans often somewhat irregular. By the time of the first Australian coins, techniques had advanced considerably. By then dies were mass produced and the flans or planchets much more regular. In this article we will have a brief look at the processes involved in creating Australian coins during the 20th and 21st centuries.

Design

The design of a coin starts with the concept of what the final coin will look like. This often begins with a sketch, such as Stuart Devlin's early sketches for decimal designs (Figure 1). Not all concepts are eventually used. Indeed, as far as I can see, the only sketch in Figure 1 that eventually made it to production is the ring tailed possum one cent.



Figure 1. Stuart Devlin's working sketches for possible designs of the new decimal currency. Photograph courtesy of the Royal Australian Mint.



Figure 2. Plaster for reverse of \$1 coin. Photograph courtesy of the Royal Australian Mint.

Plaster

Once the design is selected, the next part is to create 3D (three dimensional) models of how each side of the coin will appear. As these models are far larger than the eventual coin, it allows work on the fine details of the coin. A three dimensional model is called a "plaster", although it could be made out of other materials (Figure 2). With the rise of computer aided design (CAD) in recent times, the 3D model may be software based rather than physical.

The plaster will contain the main points of the design but not necessarily the legend or a full date. Neither does it contain rim embellishments such as beads or denticles. (The latter is of course

only relevant for predecimal coins as decimal coins have no beads or denticles.)

We will show this whole process with the aid of what we believe the plaster for the reverse of the kangaroo penny looked like (Figure 3).



Figure 3. What both the plaster and reduction punch would have looked like for the lower relief pennies.

as desired on a coin. Both the plaster and reduction punch have a raised design and would have appeared as in Figure 4 (left); the reduction punch much smaller of course. We still need a date, rim and rim embellishments. Given that the reduction punch is in relief, adding these would be extremely difficult. What we need is a tool with an incuse rather than raised design. This is done by pressing the reduction punch into a steel block which creates an incuse design on the block. The rest of the date and all the rim details can be stamped or engraved onto this new tool which when complete is known as a hub (or hob).

22nd May. Reverse master die from reverse punch of 27th April. Beading added and date (1953) completed. Sent to Melbourne.

Making a Hub or Master Die

1. Predecimal Coins

In 1953, coinage with the portrait of Queen Elizabeth II was to be introduced. One of the problems was that as Her Majesty's portrait was of a lower relief than that of George VI, it was desirable to also have the kangaroo of a lower relief. As Paul Holland reports from the Royal Mint records¹:

27th April 1953. Kangaroo reverse reduction punch dated 19 in 3/8 relief to facilitate coining with new obverse.

This was done by using what is called a reducing machine on the original plaster to replicate on a metal block, the original design with the correct size and relief



Figure 4. softened steel block (left), 1953 dated hub (right). Both have an incuse relief.

On the 12th June reverse working punches were made from both master dies of 22nd May and sent to Melbourne and Perth respectively.

A transfer punch is made by applying an hydraulic press to the hub and thus creating a raised relief in steel. This transfer punch will be the workhorse for the Melbourne Mint to create a duplicate of the hub which will be the **1953 dated reverse master die**. The reason for making a duplicate is that it requires a huge amount of time and effort to make a hub from the original plaster, and if you break the hub you have to do it all over again. Of course in the 1950s it would also have to be ordered from London as the Melbourne Branch of the Royal Mint did not have the plasters, and possibly lacked the expertise to make a hub. This master die will be used to create another transfer punch (raised relief) which is subsequently used to create all the 1953 dated working dies.

No pennies were required in 1954 and the following year the Melbourne Mint required dies dated 1955. The easiest way to do this is to erase the 3 on the date and replace it with a 5. As a transfer punch has a raised relief, the 3 can be ground off, the punch put into an hydraulic press to create a 195 dated die and the final 5 punched into the die to create a 1955 dated master die.

The tools sent to the Perth Mint in 1953 were never used. In 1955 the Royal Mint used the same process as two years earlier and from the same plaster created a reverse hub for use in Perth. The important point here is that each time beading is added to the rim when creating a hub, there normally is a slight difference in the number of beads and their positioning relative to the lettering on the coin. Just looking at the reverse of a penny of this period (without looking at any mintmarks) can tell us whether the coin is a Melbourne or Perth coin (Figure 5).



Figure 5. 1956 pennies from Melbourne (left) and Perth (right). Notice the different alignment of the denticles with the lettering. In particular look at the P of PENNY.

2. Decimal Coins

Figure 6 shows a two cent reverse plaster. The plaster appears to show rims, however from careful comparison with the final coin, I believe the inside of the “rim” on the plaster corresponds to the size of the whole two cent. Notice also the lack of the designer’s initials (SD) on the plaster. This means that every time a new reverse hub is created a new SD must be added.



Figure 6. Two cent plaster. Note lack of designer's initials. Photograph courtesy of the Royal Australian Mint.

scale, exactly as was done on the predecimal coins. One change in the last two decades or so is that with the advent of computer aided design (CAD), software rather than the reducing machine may be used to engrave the hub or master die. Once again the date is stamped and the rim added (Figure 8), however as there are no rim beads or rim denticles, this procedure is far simpler than it was for predecimal coins. A side effect of the lack of rim embellishments is that it is much more difficult for us to determine whether a new hub or master die has been used. In the next article, David Casey



Figure 7. Decimal obverse. The plaster (probably) looked something like this. The relief is raised.

I have been unable to find a photograph of the obverse plasters, of which we could assume just one plaster was required for all denominations. A factor that simplifies hub production for decimals is the lack of rim beads or denticles. With the date now appearing on the obverse, the need for a new reverse hub for a particular denomination is far less frequent, however a new dated master die is required each year for all denominations.

The original plaster bearing the Arnold Machin portrait may have looked something like Figure 7. (I have reason to suspect the legend is on the plaster but that may not be correct. Anyway for this discussion we will assume that is the case.) The same plaster could be used for all denominations. A reducing machine was used to reproduce the design on a smaller

shows evidence that, at least for the two cent coin, rather than making a hub, the Royal Australian Mint created one or two dated master dies each year directly from the plaster².

The final stages have not changed since the predecimal days. A transfer punch is made from the dated master die and multiple dies created by use of the transfer punch. While lack of beading makes determination of the use of a new hub more difficult, one feature does help us. As we stated earlier, Stuart Devlin's initials, while they do not appear on the plasters, do appear on the 1 cent through 50 cent, and can only have been engraved or stamped into the hub. A change in the appearance of the 'SD' is a direct consequence of a new hub having been made.



Figure 8. Softened steel block (left), Dated master die (right). Both are incuse.

The Collar

We now have the obverse and reverse dies. The third die we need is the collar. This is a thick block used to contain the metal spread to the desired coin size when a coin is struck. It may be plain edge (halfpennies, pennies, threepences, 1 cent, 2 cent and 50 cent), have milling (sixpences, shillings, florins, crowns, 5 cent, 10 cent, 20 cent and 1966 50 cent) or have interrupted milling (\$1 and \$2).

Blanks and Planchets

The coin itself starts as a coin blank, which is punched out of a metal strip. Sometimes the coin blank overlaps the edge of the strip or the empty region that a blank had already been punched out of. John Belcher discusses these error coins in his article “Collecting Typesets of Clipped Planchets”³. Round blanks are then passed through the upsetting mill which preforms the rim on the planchet (Figure 9).

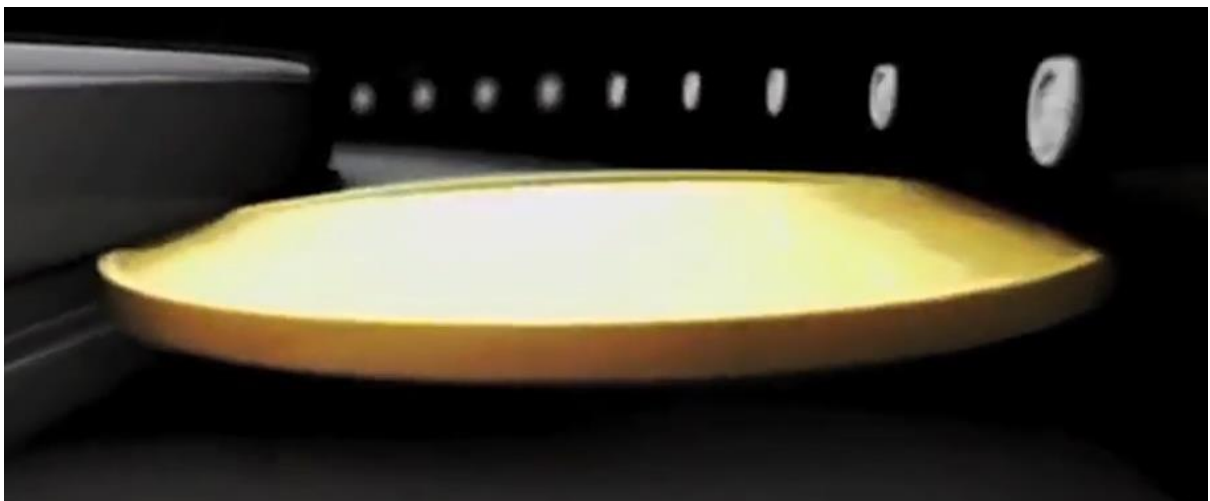


Figure 9. Still of a blank going through the upsetting mill at the US mint in Philadelphia⁵. Courtesy of the US Mint.

This cannot be done for irregular shaped coins such as the 50 cent.

The planchets are then fed through the coin press where they are struck by the dies and turned into coins.

Coloured Coins

A further step is required to produce the coloured coins, particularly those beloved by the \$2 collector. The already struck coins are placed on a conveyor belt and pass under an optical scanner which detects which way they are facing. Those that are reverse side up go through the coin press where a special die strikes the centre of the coin, applying the paint. Those that were facing the wrong way will go through the 'paint' system again. Occasionally a coin does have paint applied to the wrong side. These are often referred to as "bullseye errors", and will be discussed in a separate article⁴.

References

1. Paul Holland, "Variations of die types of Australian pennies: 1937–1964", Journal of the Numismatic Association of Australia, Volume 8 (1995) page 7;
<https://numismatics.org.au/wpcontent/uploads/2021/06/Vol-8-Article-1.pdf>
2. David Casey, "Obverse Varieties of the 2 Cent Coin 1966–1984", Independent Coin News June 2025, pg 9.
3. John Belcher, "Collecting Typesets of Clipped Planchets ", Independent Coin News June 2025, pg 16.
4. "Is a Bullseye Error Coin Genuine or Fake?", Independent Coin News, June 2025, page 24.
5. Video from the US Mint in Philadelphia <https://www.youtube.com/watch?v=TCI16hXpRQk>

Further Reading

There are some excellent online resources, some with videos.

United States Mint

This page includes some neat production videos, including one on the use of robotics at the San Francisco Mint.

<https://www.usmint.gov/learn/production-process/coin-production>

Royal Australian Mint

<https://www.ramint.gov.au/bite-sized/the-minting-process>

Washington State University

This gives a history of the type of collars and pictures of some that were used in the past. They also have articles on other aspects of coin production.

<https://nnp.wustl.edu/library/dictionarydetail/515530>

Obverse Varieties of the 2 Cent Coin 1966–1984 ... David Casey

with guidance from Fred Lever and Peter Andrews

Introduction

This study was initiated by and evolved as a consequence of noticing that on some of the 1981 two cent coins the Queen's tiara appeared to be touching the rim and for others it was clearly not.

Method

My initial action was to establish a Control Group of 100 coins for each of the years 1966 to 1984. These control coins were, on my assessment, 'standard' coins drawn randomly from my accumulation for each year. (For 1968 and 1969 the Control Group was 59 and 79 respectively, as I did not have 100 examples of either.)

Part One. Tiaras and Rims

The obverse of each two cent coin is considered to be consistent save that there is commentary that the text of the obverse of coins minted at the Wales Mint is closer to the rim. This may be more fiction than fact as I cannot find a reliable source. However, to assess this, I examined the obverses of the 1981 coins in my Control Group of coins. I observed that for some of the coins, both the tiara and the text had a distance from the rim that appeared consistent with that for earlier years, and for others the text appeared closer to the rim, with the tiara touching the rim (Figure 1).



Figure 1. 1981 2 cent coins. Type 1 (left) Tiara not touching rim, text far from rim. Type II (right) Tiara touching rim, text close to rim.

In order to ensure that this phenomenon of the tiara touching the rim (and closer text) was unique to 1981, I then looked at the obverses of my Control Group of coins for 1966 to 1980. (If none of these years had touching tiara and closer text then that would have supported the conjecture that these were indicative of the Wales Mint). No example of the tiara touching the rim appeared to exist from 1966 to 1975, but one coin in the 1976 Control Group appeared to have the tiara touching the rim and the closer text. (An examination of 700 1976 two cent coins showed 5 which I would

categorise as 'tiara touching rim and text closer to rim'. As this was less than 1%, these 5 may be a misperception by me!)

No touching tiaras appeared in the Control Groups for 1977 or 1978, however for the 1979 Control Group there were a reasonable number of coins where the tiara appeared to touch the rim and have closer text. In addition, one example appeared in the 1980 Control Group (Figure 2). I then examined the obverse of 1580 1980 dated two cent coins, of which 163 I would categorise as 'tiara touching rim and text closer to rim'. As this was approximately 10% of the coins examined, I am satisfied that two cent coins with the text closer to the rim (and with the tiara touching the rim) were minted in Australia **before 1981**.



Figure 2. 1979 Tiara touching rim, 1980 tiara touching rim. However the distance from the edge of the coin differs.

I cannot categorically say that for 1981 all coins with the tiara touching the rim and the text being closer to the rim were coins minted at the Wales mint. It is evident to me that the die(s) existed and were used by Australian Mints before 1981.

The Classifications

I examined the obverse of 1,658 1981 two cent coins and classified 1,280 as Type 1 (Tiara not touching rim) and 357 as Type 2 (Tiara touching rim and closer text). (Text was measured from the top of the cross bar on both the T of Australia and the T in Elizabeth to the inside of the rim. It was also noted that the right shoulder was closer to the rim but this was not as easy to discern on some due to wear or a weaker strike.)

Is there a Type 3? On my examining I considered that a couple of the coins had touching tiaras but the text was not closer to the rim.

In my measurements I endeavoured to ensure I was not misled by the false rim caused by shadowing. Some coins cast a shadow of the rim when being scanned, with the shadow making the rim appear closer. For these I used what I considered the inside of the rim as the measuring point.

Post 1981 – 1982 to 1984

Having established that Type 1 (Distant text and tiara) and Type 2 (Close text and tiara) existed for at least 1979, 1980 and 1981, I considered it necessary to examine 1982, 1983 and 1984 obverses. The results were:

- For 1982 I categorised 67 of 533 as Type 2 and the remainder as Type 1.
- For 1983 I categorised all of 422 as Type 1.
- For 1984 I categorised all of 350 as Type 1.

1977 and 1978 revisited

Whilst the Control Group of coins for both 1977 and 1978 showed only Type 1, I was mindful that the Control Group for 1980 had only one Type 2 whereas my accumulation of 1980 coins showed 163 of 1,580 which I categorised as Type 2. Accordingly, I further examined each of those two years:

- I examined 432 (four batches of 108) of my accumulation of 1977 two cent coins and assessed all as Type 1. As I had by then formed the opinion that Type 2 obverses did not exist in 1977; I did not check any further coins from my accumulation.
- I examined 1,322 1978 two cent coins and this created an enigma for me. Of these coins, I assessed 1,241 as Type 1 (Tiara clearly not touching rim), but the other 81 appeared nearly touching the rim and closer than those I assessed as Type 1.

Measurements

Using a microscope I then attempted to measure the distances of the tiara from the rim and of the T of Australia from the rim on all the various types of coins for 1978, 1980, 1981, and also the type 2 of 1982. The reliability of each measurement is determined by how accurate I was in pinning the starting point to the very edge of the tiara, and of the T and pinning the end point as the closest part of the rim. This was not an easy task. Each entry in Table 1 was derived by measuring at least 5 coins, discarding the highest and lowest number and averaging the rest. The results do show sufficient distinctions for at least two types for each of the years even if there is no consistency between the years.

Year	Main - Type 1		Secondary - Type 2		Third type?	
	Rim to Tiara	Rim to T	Rim to Tiara	Rim to T	Rim to Tiara	Rim to T
	'Normal' (mm)	'Normal' (mm)	'Touching' (mm)	'Closer' (mm)	'Touching' (mm)	'Normal' (mm)
1978	.324	.536	.225	.410	N/A	N/A
1980	.322	.540	.200	.368	N/A	N/A
1981	.238	.493	.103	.345	.122	.448
1981 (to exterior of rim)	.824	1.045	.627	.870	.725	.981
1982			.130	.397		
	SMALL EFFIGY		LARGE EFFIGY		SMALL EFFIGY	

Table 1. Measurement from rim to tiara and T to tiara.

Part Two. Effigy sizes

While distance to the rim is conceptually simple, difficulties can arise where the strike is weak, resulting in a thinner rim. Measurements would also be askew where the obverse die is slightly off centre; the rim will be thick on one side but thin on the opposite.

It was then suggested to me by Peter Andrews that I check the measurements by measuring the size of the effigies and the distance between the lettering (Figure 3).

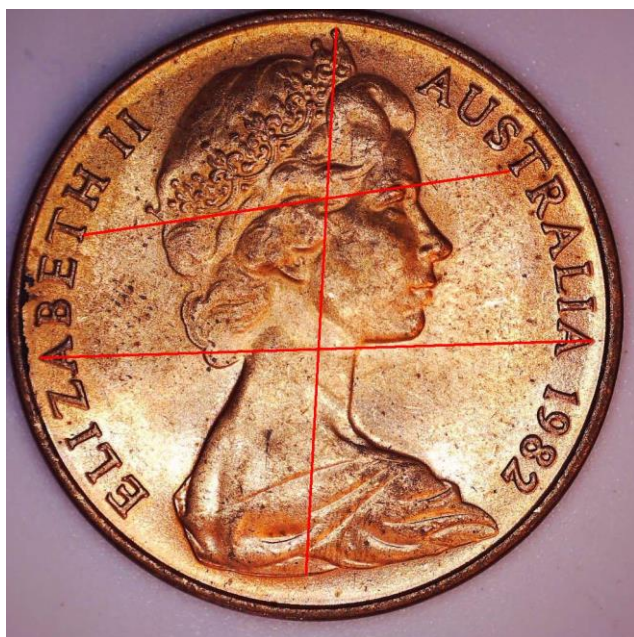


Figure 3. Measurements of design.

I measured effigy size by distance from top of tiara to the base of design (the consistency of the base being determined by the line passing through the apex of the “pyramid” formed by the design of the Queen’s dress), base of lettering to base of lettering and top of lettering to top of lettering.

The measuring for Type 1 and Type 2 of 1981 showed two different effigy sizes!

Accordingly I considered it necessary to measure every year from 1966 to 1984, i.e. the dates with the Arnold Machin designed effigy.

For 1966 to 1973 I only measured 25 of each year as only one cluster of values was shown.

For 1974 to 1982 I measured 50 of each year as two clusters of values were evident.

For 1983 I measured 100 coins as only one cluster (but with two outliers) was evident as I was expecting two clusters given that 10% of the 1983 coins were minted in Perth and I had formed the opinion that the two effigies arose from one effigy being a Perth master die and the other a Canberra master die. (More research appears necessary for 1983!)

For 1984 I only measured 25 as only one cluster of values was shown (and only the one mint was involved).

The advantage of measuring so many examples of each date is that, in spite of the random error in each measurement, these will cluster around the “true value” of the effigy size.

For a reasonable number of the coins, the measurements were of the effigy size and the lettering distances. Figure 4 shows that, within the limits of measurement, when the effigy was larger, the distance between the lettering was greater. Once this relationship appeared clear, further measurements involved just the effigy size.

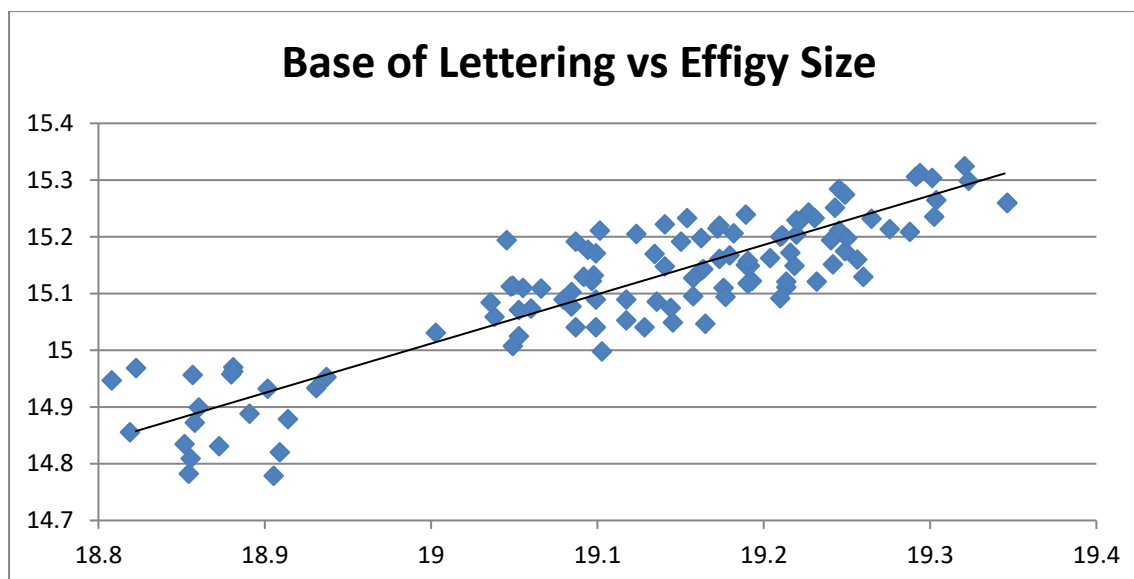


Figure 4. Distance across effigy; base of lettering to base of lettering versus effigy size. See text for details.

The size of the effigy (other than the initial years of 1966–1968) varies from year to year (Figure 5). This implies new dated master dies were made each year, rather than redating a master die from a previous year.

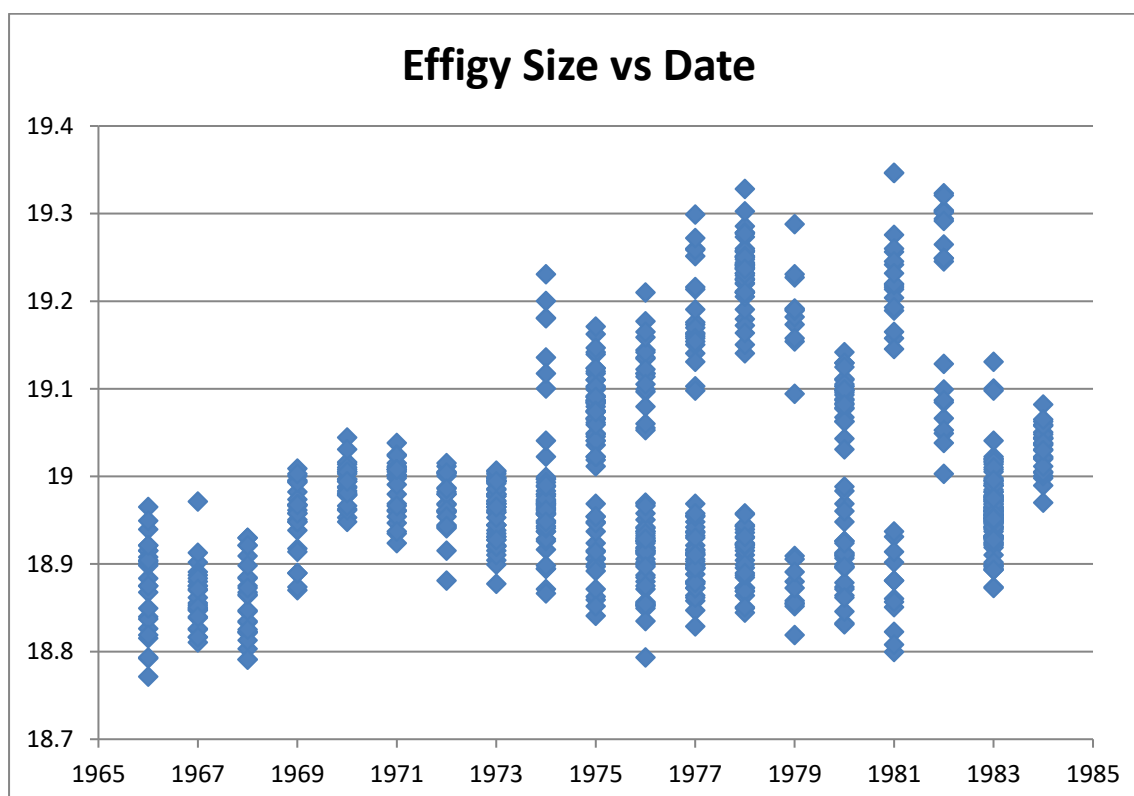


Figure 5. Effigy size versus Date clearly showing two different sizes for 1974–1982 and perhaps 1983.

From 1973–1983 both the Perth Mint and the Royal Australian Mint produced two cent coins. Within that period from 1974–1982 there appear to be two different size effigies. It is possible that dated master dies were produced separately for each Mint.

More research of 1973 as well as 1983 coins may be necessary to establish if there were two master dies for those years also.

In addition if anyone was to open a RAM roll (or any other two cent roll) it would be beneficial to know which Type or Types were in that roll and are they the same type.

Types

My initial categorization of Types was on the basis of whether or not the tiara touched the rim, but I am now of the opinion that it ought to be on the basis of effigy size, with the smaller effigy being Type 1 and the larger effigy Type 2 (Table 1).

Addendum: The Royal Mint, Wales and the Royal Mint Museum

“And what about Wales” you may ask?

Having read that The Royal Mint, Wales had a ‘coin of record’ for the 1981 20 cent coins they minted, I contacted The Royal Mint and enquired whether they had a ‘coin of record’ for the 1981 2 cent.

In February 2025 I received two replies from the Royal Mint Museum:

The Royal Mint Museum collection contains a great many trial and specimen pieces, often intended to capture the development process in the same way that a coin of record might. We also possess a number of proofs and specimens of the Australia 2c of this year, though I do not believe a ‘coin of record’ to be among them. Australia is among the parts of the world now uploaded to our Collections Online service, and you can browse and search the full collection at the below address:

<https://royalmintmuseum.collectionsindex.com/results>

I’ve listed the records we have below:

49358	C64/16	Australia Elizabeth II	two cents	1981	coin	bronze
49359	C64/16	Australia Elizabeth II	two cents	1981	coin	bronze
49360	C64/16	Australia Elizabeth II	two cents	1981	coin	bronze
49361	C64/16	Australia Elizabeth II	two cents	1981	coin	bronze
49362	C64/16	Australia Elizabeth II	two cents	1981	coin	bronze
49363	C64/16	Australia Elizabeth II	two cents	1981	coin	bronze
49364	C64/16	Australia Elizabeth II	two cents	1981	coin	bronze
49365	C64/16	Australia Elizabeth II	two cents	1981	coin	bronze
49366	C64/16	Australia Elizabeth II	two cents	1981	coin	bronze
49367	C64/16	Australia Elizabeth II	two cents	1981	coin	bronze
49368	C64/16	Australia Elizabeth II	two cents	1981	coin	bronze
49369	C64/16	Australia Elizabeth II	two cents	1981	coin	bronze
49370	C64/16	Australia Elizabeth II	two cents	1981	coin	bronze

In terms of acquisition, RMM49361, RMM49362, RMM49363, RMM49364 and RM49365 are noted as ‘sample coin from Australia’. Beyond that, the rest have been acquired as part of the normal collections remit of the Museum.

If four of the 1981 two cent coins are sample coins from Australia,, then perhaps the other nine are from the Royal Mint in Wales.

By the end of April 2025 the following coins had been uploaded for examination.

RMM Number	Acquisition and Comments
49358	ex unc set
49359	
49360	
49361	Sample coin from Australia.
49362	Sample coin from Australia.
49363	Sample coin from Australia.
49364	Sample coin from Australia.
49365	Sample coin from Australia.
49366	Production Control; Growth Piece.
49367	Production Control; Growth Piece.
49368	Production Control; Growth Piece.
49369	Production Control; Growth Piece.
49370	Production Control; Growth Piece.

Coins RMM 49361 through 49365 are all Type 1 – small effigy.

An examination of RMM 49366 to RMM 49370 (Figure 6) reveals trial coins struck with increasing pressure to match the coins received from Australia – RMM 49361 to RMM 49365 (Figure 7).



Figure 6. RMM 49366 (left) and RMM 49368 (right). Trial strikes from the Royal Mint Wales. Photographs courtesy of the Royal Mint.



Figure 7. RMM 49361 (left), listed as “from Australia”, RMM 49370 (right), the strongest of the trial strikes. Note that in both cases the text is the same distance from the rim of the coin and the effigy sizes appear the same. Photographs courtesy of the Royal Mint.

The finished product (Figure 7) is Type 1 i.e. small effigy. **The commentary that the text of the Wales minted coins is closer to the rim is fiction!**

It is noted the four coins received from Australia weighed 5.19–5.20 grams, whilst the trial pieces 49366 to 49370 weighed about 4.8 grams. Perhaps a field for more study!

An hypothesis by Peter Andrews is that, if as it appears there were two dated master dies for 1974 to 1982, then it would be reasonable for one to be used in Canberra and the other to be used in Perth. Assuming this to be correct, in 1981 there was a master die in Perth and a master die in Canberra. Then the strike began and the RAM sent a dated master die and transfer punch to Wales. Peter’s hypothesis is that they would have sent the one they had readily available and were not likely to use again, i.e. the “Canberra” master die. If this is the case, then there is no way to distinguish RAM and Wales coins.

Editor’s Note: Royal Australian Mint and Perth Mint Coins

After reviewing the study I arranged to go into Stuart Andersen’s office as he has large quantities of two cent coins. He was happy for me to open some damaged rolls. Of the 1974 rolls, the coins from the Royal Australian Mint were all larger effigy and those from the Reserve Bank roll all smaller effigy. The 1979 RAM roll also had nothing but larger effigy coins, but then so did the Reserve Bank roll. There were small effigy 1979s in Stuart’s unc tray but as they were no longer in rolls, we do not know the source. Looking at the 1979 rolls thus has created confusion rather than give evidence of the mint of origin for different size effigies.

In the 1981 trays there were a mixture of large and small effigy. I opened a roll of Reserve Bank 1981 two cent. The coins were all large effigy with the strike extremely strong on all coins, the rims beautifully formed and the planchets were of far better quality than I am used to seeing on RAM coins (RAM planchets are often a bit dirty). The origin of a Reserve Bank roll is of course uncertain, but given the coins in the Royal Mint archive are small effigy, it is possible this roll may have been Perth Mint.

The encouraging thing about this is that we were able to put examples of large and small 1981 and 1979 next to each other and the differences were clear enough to the naked eye.



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Collecting Typesets of Clipped Planchet Errors ... John Belcher



Among the myriad types of collectible coins, those with errors are becoming more sought after by collectors for their scarcity and uniqueness. One such error is the clipped planchet error and presents an intriguing avenue for exploration. The collecting of a "typeset" of coins with clipped planchet errors can be a rewarding pursuit for numismatists. This article aims to provide a guide to delve into the world of Australian coins with clipped planchet errors and what are the variations in clipped planchets that can be sourced in Australian coinage.

Before delving into the specifics of clipped planchet errors, it is essential to understand the concept of a typeset in numismatics. A **Typeset** refers to a collection of coins that represent a comprehensive assortment of a particular coin series or type, in this case clipped planchets. A typeset could include a clipped planchet from each denomination of minted coins and can be either pre-decimal or decimal (Figure 1) or a combination of the two. It could involve the collection of a specific type of clip, such as focusing only on curved clipped planchets; or perhaps a collection which includes every variation of a clipped planchet irrespective of its denomination; or narrowing down the typeset so that the collection only exhibits clipped planchets representing monarchs (Figure 2); or perhaps focusing only on a specific denomination or class (Figure 3).



Figure 2. Typeset of Pre-Decimal Clipped Planchets representing each Monarch-
Photo courtesy Gary Tate



Figure 1. Typeset of clipped planchets and blanks of denominations 1 cent to \$5.



Figure 3. Typeset of clipped (single, double & triple) 50 cent blanks. Photograph courtesy of PCGS.

Variations in Clipped Planchets

The clipped planchet originates when a blank is incorrectly punched from a sheet of metal, the type of clipped coin it will become depends on where on the sheet of metal the blank was punched.

Figure 4 displays the origin of some clipped planchets.

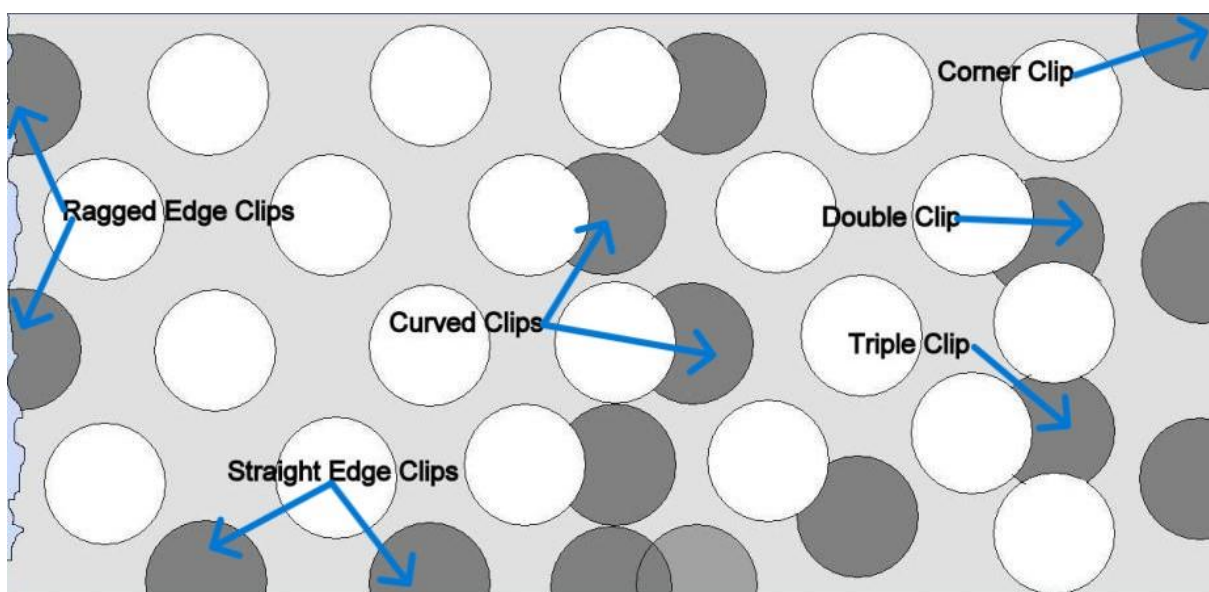


Figure 4. Schematic diagram indicating how various clipped coins may occur. The white areas represent holes already punched into the metal strip. Diagram courtesy of Jason Poe².

Many articles have been written discussing the various attributes to look for when determining a legitimate clipped planchet as opposed to a fake or “shed job” that attempts to imitate this error^{1,2}. The various markers to look for are listed hereunder but I encourage the reader to read the articles on page 23 and so be familiar with the process. The diagnostics for identifying legitimate clipped planchets are tried and true.

- . Blakesley Effect, where the rim opposite the clip will be affected (which only occurs on planchets that have been through the upsetting mill, i.e. round coins).
- . Tapering of the rim as it approaches the area of the clip.
- . Metal Flow ,where elements of the design/legend are affected and may show Elongation or fishtailing.
- . Cut and tear of the edge texture of the clipped area due to punching of the blank.

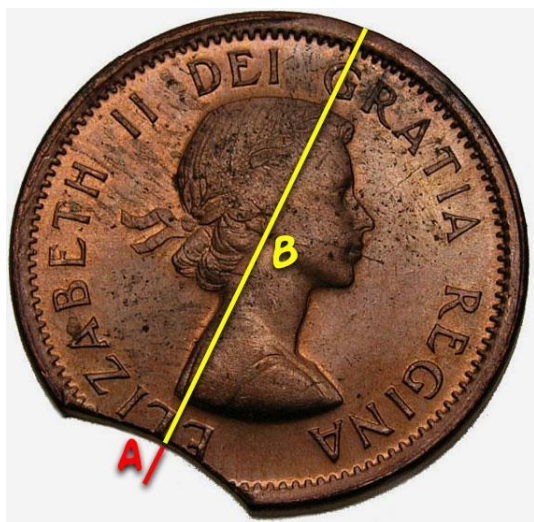


Figure 5. Displaying linear measure of 'A' as to size of clip. This coin would be described as an 'A' mm clip.

The absence of any one diagnostic will not necessarily negate the legitimacy of a clipped coin but each clipped coin needs to be examined in its entirety.

Before proceeding into the various categories of clipped coins I would like the reader to note that in general Australian owners and sellers of clipped coins often refer to the missing portion of the coin in a **linear measure**, i.e. 3 mm, 5 mm clip etc. (Figure 5).

Grading houses use a **measure of weight** to describe, as a percentage (%), the missing portion of the coin, i.e. 10%, 15% etc., but they do not do this unless requested. If you are considering submitting a coin for grading and encapsulation it is worthwhile weighing your coin, doing the necessary calculations and including the percentage (%) on your submission form for inclusion on the label.



Figure 6. PCGS label for a (small) clipped 1 cent.

Categories

Some authors have attempted to categorise the clipped planchet coin into either 3 or 4 groups with any variation being classed as a sub category. As a collector of clipped planchets, I do not follow this doctrine but separate the clipped planchets into the following categories.

1. **Curved Clipped Planchet**, is perhaps the most common type where the clipped area can vary considerably (Figure 7, left). The US utilises the term **Crescent Clip** once the clipped area is 60% or greater.
2. **Straight Edge or End of Bar Clipped Planchet**, punched from the sides or ends of the metal strip (Figure 7, middle).
3. **Corner Clipped Planchet**, punched from the outside corner. The clips are usually 90 degrees to each other (Figure 7, right).
4. **Ragged Edge Clipped Planchet**, punched from unfinished trailing edge of the metal strip (Figure 8, left).
5. **Double Clipped Planchet**, which is usually 2 curved clips but could be a combination of any 2 types (Figure 8, middle).
6. **Triple Clipped Planchet**, usually 3 curved clips but could be any combination of the type of clips listed (Figure 8, right).
7. **Quadruple Clipped Planchet**, clipped 4 times (Figure 9, left).
8. **Elliptical Clipped Planchet** (Figure 9, middle).
9. **Rim Clipped Planchet**, only the rim of the planchet is affected with no impact on the field or legend (Figure 9, right).



Figure 7. Curved, straight edged and corner clipped planchets. Photographs courtesy of PCGS, PCGS, and the Purple Penny respectively.



Figure 8. Ragged edge, double clipped and triple clipped planchets. Photographs courtesy of PCGS, Sterling & Currency, and the Purple Penny respectively.



Figure 9. Quadruple clipped, elliptical and rim clipped planchets. The middle photograph is courtesy of PCGS.

Clipped decimal coins in general, while not common, regularly occur with the 1 cent and 2 cent known for virtually all years from their inception in 1966 through to 1990 when production ceased. The 5c, 10c, 20c & 50c clipped coins also are well represented, also appearing in most years from 1966 until tapering off in the 1990s. The \$1 and \$2 clipped coins are represented in the 1980s and 1990s, but in much lower numbers. The \$5 commemorative coin from 1988 is the rarest with only two coins known. I am not aware of any \$5 clipped coins in other years.



*Figure 10. 2 cent, end of bar clip.
Photograph courtesy of PCGS.*



Figure 11. 1988 \$5 40% straight end clip. Photograph courtesy of PCGS.

After 2000, the incidence of clipped coins in any denomination falls away dramatically, possibly as a result in improved quality control measures at the Royal Australian Mint. (The RAM also started to outsource the planchets at roughly the same time.) Coins with a large clip, elliptical clip or multiple clips are scarce and command a premium price.

Aiming for a typeset of extreme clips in a collection? Here are two that may qualify (Figure 10 and Figure 11).

When deciding to establish a typeset of clipped planchet coins, some key strategies are needed to build the collection such as what coins are needed for the Typeset, remembering that within the numismatic realm, the more visually appealing and the higher the grade of the coin, the more popular to the collecting community generally it will be.

1. **Research and Education.** Familiarise yourself with the characteristics of clipped planchets and how they manifest on Australian coins. Study reference materials and online forums to learn more about identifying and authenticating these errors.

2. **Attend Coin Shows and Auctions.** Shows and auctions are excellent venues for sourcing error coins, including those with clipped planchet errors. These events bring together collectors, dealers and experts from around the country providing opportunities to network, learn and acquire new additions to your collection.

3. **Establish Relationships with Dealers.** Build relationships with reputable coin dealers who specialise in errors. Dealers can often have access to a wider range of inventory and can source specific coins for your collection.

Collecting a typeset of clipped planchet errors requires a combination of knowledge, patience and diligence. A typeset can be formed across various denominations and series of Australian coins from circulating coins, commemorative issues and proof sets. A strategy will need to be developed to build a comprehensive collection but most of all the aim is to enjoy building a set tailored to fit your budget.

References

1. The Purple Penny, "How to Determine if a Clipped Planchet Error is Real", <https://www.australian-coins.com/error-coins/how-to-determine-if-a-clipped-planchet-error-is-real/>
2. Jason Poe, "What You Need to Know About the Incomplete Planchet Error Or, Who took a bite outta my coin?"; <https://www.cointalk.com/threads/what-you-need-to-know-about-the-incomplete-planchet-error.77334>
3. The Australian Coin Collecting Weblog (The Purple Penny), "Double Straight Clipped Planchet Coin Error Part 2"; <https://www.australian-coins.com/blog/2008/12/double-straight-clipped-planchet-coin-error-part-2.html>

Further Reading

Jon Sullivan, "Collecting Clipped Planchet Error Coins"; <https://www.pcgs.com/news/collecting-clipped-planchet-error-coins>



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Is a Bullseye Error Coin Genuine or Fake?

These days whenever someone shows a photograph of a bullseye error coin on social media, there are instant cries of “fake”, whether the error is genuine or not.



Figure 1. Genuine 2019 \$2 Police Remembrance bullseye error. Photographs courtesy of Susan Kukucka.

As discussed earlier in this issue, bullseye error coins occur when the paint is applied to the wrong side of a coin. Most genuine examples occur on \$2 coins but some donation dollars are known (Figure 2). As bullseye errors are scarce and quite valuable, this makes them a target for forgers.



Figure 2. 2020 Donation Dollar bullseye error. Photograph courtesy of International Auction Galleries.

\$2 planchets are first struck by normal dies, then fed through an optical sensor which detects whether the coin is facing the correct way. Those facing the correct way then have paint applied by

the paint die. The paint fills the recesses (paint traps) on the reverse of the coin (Figure 3) and hardens. Occasionally, in fact very occasionally, the paint is applied to the wrong side. How often this occurs is uncertain, but given how scarce these coins are 1 in 100,000 may be a reasonable estimate.

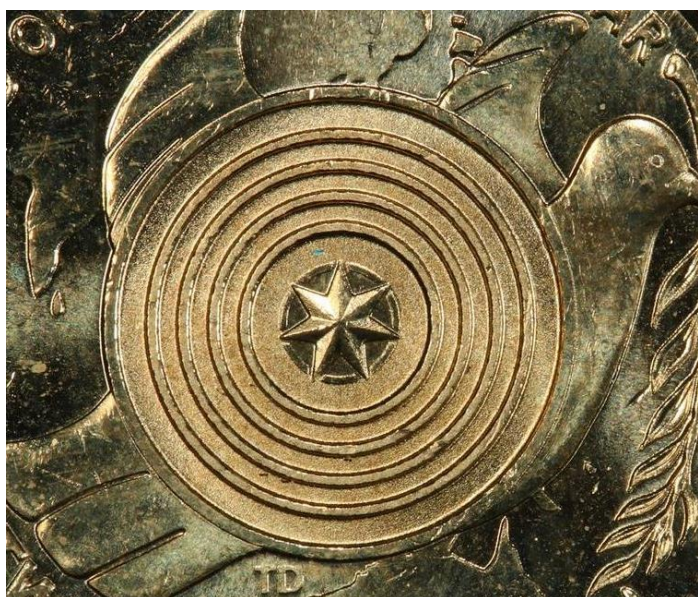


Figure 3. The reverse of a 2020 End of WWII \$2 showing the paint trap. Photograph courtesy of PCGS.

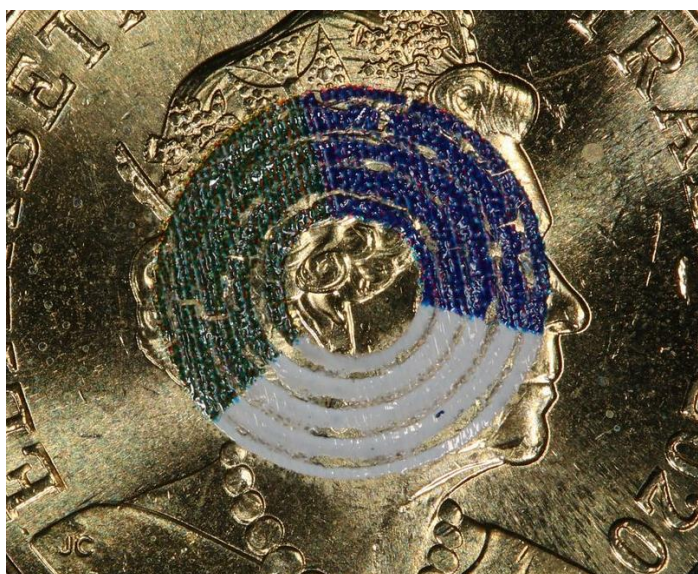


Figure 4. A fake End of WWII "bullseye error" coin. Note how the gaps in the paint match the paint traps on the reverse (Figure 3). This is a sure indication that the "error" has been contrived.

matches the paint traps on the reverse. The coin was found (and photographed) in an original security bag around 2015–2016 (Figure 7) and correctly classified as an error coin sometime before late 2022, after which PCGS refused to consider authenticating these errors. More will be said about that later.

Bullseye errors are faked by floating the paint off the reverse and letting it settle on the obverse of the coin. For obvious reasons I am not going to discuss what liquid is used or any of the techniques involved. The paint film bears traces of the reverse paint traps: thicker where the paint was in the traps and thinner (or completely missing) where it was between traps. The reverse paint traps of an end of WWII \$2 are shown in Figure 3. If paint were to be floated off one of these coins, we would expect to see concentric rings of thick and thin (or missing) paint. Now if we look at the obverse of this coin (Figure 4), this is exactly what we observe. The "bullseye error" has been faked. Now compare Figure 4 with the genuine error coin of Figure 1. The paint on the obverse of the genuine coin is even in thickness and does not have details that match the (concentric) circle paint traps on the reverse.

Another example of a fake, a 2021 Aboriginal Flag \$2, is shown in Figure 5. In this case the paint was more carefully removed from the reverse than had been the case for the end of WWII coin so there are not concentric gaps in the paint, however the details of the (reverse) paint traps can be clearly seen on the obverse of the coin.

Figure 6 is a genuine bullseye error coin. The paint on the obverse in no way



Figure 5. Faked 2021 Aboriginal Flag \$2. Note how the detail on the paint matches the reverse paint traps. Photograph used with permission.



Figure 6. 2015 \$2 Remembrance bullseye error. Photograph courtesy of The Purple Penny.



Figure 7. The coin in Figure 6 before it was removed from the original security bag. Photograph courtesy of The Purple Penny.

Now while most of the “paint traps” are in the form of concentric circles, that is not true of all issues. Indeed it is a grave mistake to assume that because the obverse paint consists of concentric circles then the error is faked.

Figure 8 shows a 2014 Remembrance \$2 with the green paint on the obverse. (I believe this coin was the first bullseye error to be reported). The obverse



Figure 8. Genuine 2014 Remembrance \$2 bullseye error. Photograph courtesy of PCGS.

rings are caused by the shape of the 2014 remembrance 'paint die' (the paint die is a different shape and size each issue). The reverse paint trap is of a quite different shape.

Certification

Originally, PCGS did certify bullseye error coins as

such. Around 2021–2022, a dishonest person created some fake bullseyes and some impossible “double bullseyes” with paint on both sides of the coins. (A quick look at the article on “How Coins Are Made” will tell you that coins with paint on both sides cannot be created by a normal mint process. An already made coin would have to be manually passed through the press again; i.e it could only be a mint sport.) That person then attempted to sell them to some collectors and dealers. I do know that one dealer told the person that the “error coins” were contrived, however some collectors bought some coins and one dealer, operating beyond their level of expertise, purchased some coins (faked bullseyes and faked double bullseyes) presumably from the counterfeiter, who said they were sourced from “a mint worker”. These coins were sent to PCGS for grading and authentication. PCGS lacked experience in the new coloured coins and were misled by having a company, of whom they had thought as a trusted submitter, inventing a pedigree “Mint Master Collection” for the coins, which is suspiciously similar to the “RAM Mint Master Collection” that had been auctioned through Downie’s Australian Coin Auctions in 2015. So PCGS incorrectly certified these coins. By the time the coins made it back to Australia, much of the transferred paint had dropped off the obverse of these coins, and it should have been obvious that something was seriously wrong. In spite of this a couple of the coins were listed on that company’s website. They were not there for long as they were quickly identified as fakes by collectors; word was sent to PCGS and PCGS very quickly removed them from the database. It is hoped that all the incorrectly verified coins have been removed from their holders but just in case they have not, the details are given in the table below. A more detailed summary of the events can be seen online¹. **Since this episode PCGS have refused to identify bullseye coins as errors.** It takes just one person to ruin it all for everyone.

PCGS Certificate Number	Coin Type	Supposed Error	Alleged Pedigree	Status	Comments
44650781	2019 \$2 Police Remembrance	Paint Both Sides	Mint Master Collection	Removed from PCGS database	
44650782	2019 \$2 Police Remembrance	Paint Both Sides	Mint Master Collection	Removed from PCGS database	
44650783	2018 \$2 Lest We Forget Eternal	Wrong Paint (Armistice)	Mint Master Collection	Removed from PCGS	May be impossible to tell the difference between fake and

	Flame			database	genuine.
44650784	2021 \$2 Ambulance Services	Paint Wrong Side	Mint Master Collection	Removed from PCGS database	Fairly crude - some concentric sections missing.
44650785	2020 \$2 Firefighters	Paint Both Sides	Mint Master Collection	Removed from PCGS database	
44650786	2020 \$2 End of World War II	Wrong Paint (Firefighters)	Mint Master Collection	Removed from PCGS database	May be impossible to tell the difference between fake and genuine
44650787	2020 \$2 End of World War II	Paint Wrong Side	Mint Master Collection	Removed from PCGS database	Concentric circles of missing paint. Quite obvious (at least in hindsight).
44650788	2019 \$2 Police Remembrance	Paint Both Sides	Mint Master Collection	Removed from PCGS database	While there are no gaps in the obverse paint, there are clear indications of concentric circles of paint of differing thickness.
44650789	2020 \$1 Donation Dollar	Paint Wrong Side	Mint Master Collection	Removed from PCGS database	Clear indications of concentric circles of paint of differing thickness.
44650790	2020 \$1 Donation Dollar	Paint Both Sides	Mint Master Collection	Removed from PCGS database	Clear indications of concentric circles of paint of differing thickness, most of the paint missing.
45594025	2019 \$2 Police Remembrance	Paint Both Sides	None	Removed from PCGS database	
45594026	2020 \$2 Firefighters	Paint Wrong Side	None	Removed from PCGS database	
45594027	2020 \$2 End of World War II	Paint Wrong Side	None	Removed from PCGS database	
45594028	2020 \$1 Donation Dollar	Paint Wrong Side	None	Removed from PCGS database	
45594029	2018 \$2 Lest We Forget Eternal Flame	Wrong Paint	None	Removed from PCGS database	

Table 1. Certificate numbers of the coins PCGS incorrectly authenticated.

Conclusions

If the coin is in a PCGS slab, before purchasing check the certificate number online to make sure it is in their database. If so, check that the image matches the coin in hand. If not, do not buy the coin.

If the coin is not slabbed, make sure that the paint on the obverse is uniform in thickness and does not have ridges and valleys that correspond to the paint traps on the reverse.

Acknowledgements

John Belcher on providing information on PCGS certificates 45594025 through 45594029 and the other people (some anonymous) who provided pictures of the contrived “error” coins.

References

1. https://www.thesandpit.net/index.php?option=two_dollar_bullseyes

Where Was My Penny Brockage From?

This article arose from a post by Sean Dillon on one of the Facebook coin groups.

“Here’s a nice one to start the weekend! Possible brockage error. Can’t get an exact weight as I only have kitchen scales which are toggling between 5 and 6 grams but I will purchase a decent set soon and report back!”

If a coin sticks to a die (say the hammer die), the coins stuck to the hammer die will act as a new die, with the both profile and relief opposite to a normal die otherwise the same as the anvil die. Thus subsequent coins will have the same design on both sides, although one side will be incuse and reversed. The stuck coin is known as a die cap, and as time goes on the stuck coin expands around the die shaft so that the incuse design struck on the coins becomes elongated and diffuse. Sean’s coin (Figure 1) shows none of this spreading and is known as an early state reverse brockage. We say reverse brockage as it is the reverse of the coin that is the brockage; i.e. a reverse brockage has two obverses, and an obverse brockage two reverses.



Figure 1. Sean Dillon’s brockage penny. The eye plays tricks, but the brockage side (right) has an incuse not a raised relief. Photographs courtesy of Sean Dillon.

Many would think “Wow — a high grade Australian penny brockage. It may sell for a couple of thousand at auction”. However, now we have to be very careful. The British pennies minted from 1961–1970 have the same obverse design, and the same legend, as the Australian pennies from 1955–1964. Brockages of the British pennies typically sell for only a few hundred dollars, although they are not often offered. For example, the last one sold through Heritage achieved US\$253 in September 2008.

In the first article of this issue, “How Coins Are Made”, we discussed how producing different hubs from the same plaster can produce hubs with slightly different sized effigies and/or rim beading with different alignment to the lettering. Hubs were made by the Royal Mint for use at the Melbourne and Perth Branches of the Royal Mint for Australian coins and for the British coins struck at the Royal Mint itself in London. In Figure 2 below we look at the alignment of the I in ELIZABETH with the

beads for Melbourne, Perth, and London pennies and also Sean's brockage. In Figure 3 we do the same for the I in GRATIA.

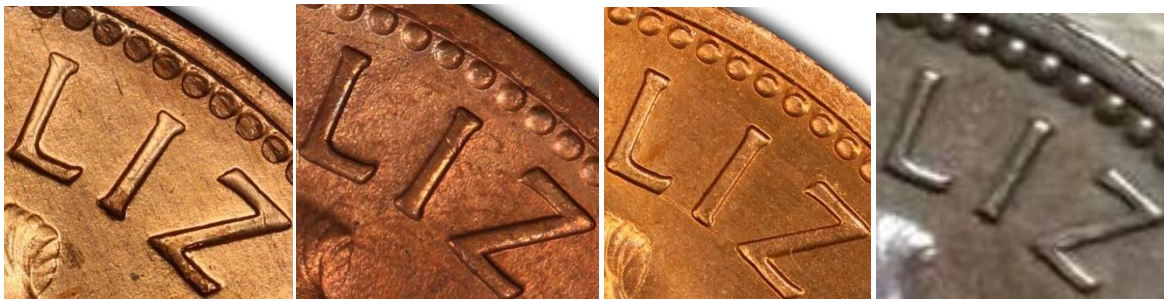


Figure 2. I in ELIZABETH for Melbourne, Perth, and London pennies and Sean's brockage penny (left to right).



Figure 3. I in GRATIA for Melbourne, Perth, and London pennies and Sean's brockage penny (left to right).

The I on Sean's coin (Figure 2) is in between beads, as is I on the Perth and London coins. The I on the Melbourne coin aligns with a bead, so Sean's coin does not have the Melbourne obverse.

If we look at Figure 3, we see that I in GRATIA aligns with beads for Melbourne and London, as it does for Sean's coin. The I for the Perth hub coin is between denticles. Thus Sean's coin did not have a Perth obverse. As we determined from Figure 2 that it also is not the Melbourne obverse, it can only have the London obverse.

In other words, Sean's brockage is a British penny.



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The Circulation Parliament House Florin Struck By Proof Dies

In the February issue, we discussed the early proofs and specimen proofs and mentioned that the dies used for the 1930 proof pennies were also used for some business strikes¹. As David Robinson pointed out on the online Australian Coins Forum, the same was true of the 1927 Parliament House florins. There are two tiny die flaws on the proof coins, a die chip in the denticles above the A of AUSTRALIA on the reverse (Figure 1) and a dot (possibly due to a tiny rust spot) above the bead to the left of the orb on the obverse (Figure 2).



Figure 1. Chip above A – business strike using proof dies (left), proof coin (middle), normal business strike with no chip (right). The first photograph is courtesy of David Robinson, the other two courtesy of PCGS.



Figure 2. Dot above bead – business strike (left), proof (middle), normal business strike with no dot (right). The first photograph is courtesy of David Robinson, the other two courtesy of PCGS.

We must stress that those two die markers only tell us that a particular coin was struck by the same dies as the proof coins. To be a proof coin the planchet must also have been highly polished.

Reference:

1. "The Pre-1955 Australian Proof Coins", Independent Coin News, February 2025, pg 5.

The Vatican's Sede Vacante Coins

Small that it is, Vatican City has its own coinage. While most of the coins are sold to tourists, some denominations such as the 50 euro cents do circulate. The obverse normally has the current pontiff's effigy, such as the 2006-R €2 in Figure 1, although recent issues of Pope Francis have a coat of arms and commemoratives a depiction of the event being commemorated.



Figure 1. 2006-R €2 with obverse featuring the effigy of Pope Benedict XVI. Photograph courtesy of PCGS.

Pope Francis passed away on the 28th April and Pope Leo XIV was elected on the 8th May. Most nations that issue coins will continue using the same effigy until a new one is designed. The same is not true of the Vatican. As soon as a Pope passes away (or resigns,) all production of coins featuring that pope ceases – Sede Vacante (Vacant Seat) coins are issued with obverses such as below. In 2005 all denominations were issued, in 2013 just a commemorative 2 euro.



Figure 2 Sede vacante 2005 €2 (left) and 2013 €2 (right). Photographs courtesy of PCGS and Numista. The reverses of these coins have the standard €2 as in Figure 1.

On Sede Vacante coins the obverse is replaced by the coat of arms of a senior cardinal (the Cardinal Camerlengo), the symbol of the Apostolic Chamber, two crossed keys, a ceremonial canopy and the year in Roman numerals.

As of the 23rd May we do not know if any Sede Vacante 2025 coins have been produced, however stamps have been issued (Figure 3).



Figure 3. Sede Vacante Stamp 2025. Photograph courtesy of the Vatican.

To quote the Vatican City website¹:

“Production is always running, even during renovation”

During these months of renovation, the Vatican’s philatelic and numismatic production never stopped. The products dedicated to the pontificate of Pope Francis, the Jubilee Holy Year 2025, the Sede Vacante 2025 and the inauguration of the pontificate of Pope Leo XIV were regularly produced.”

“...from early July, collectors and enthusiasts from all over the world will be able to purchase the philatelic and

numismatic products of the Vatican City State online, through a completely renovated e-shop.”

For the moment, we will have to wait.

Further Reading:

Numismatic News: <https://www.numismaticnews.net/royal-change-transfer-of-power-on-european-coins>

For more information on Vatican coins in the Eurozone, Coins Weekly: “Questions and Answers for Coin Collectors Regarding the Death of Pope Francis”, [https://new.coinsweekly.com/news-en/questions-and-answers-for-coin-collectors-regarding-the-death-of-pope-francis/](https://new.coinsweekly.com/news/en/questions-and-answers-for-coin-collectors-regarding-the-death-of-pope-francis/)

References:

1. <https://www.vaticanstate.va/en/news/1906-the-new-vatican-philately-and-numismatics-service-for-july.html>



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Caligula Gold Aureus Sells for US\$600,000



Imaged by Heritage Auctions, HA.com

When you remember that the dies for ancient coins were all hand engraved and usually showed die wear after comparatively few coins, it is amazing to see a coin with such detail as the Caligula gold aureus auctioned by Heritage in January.



Imaged by Heritage Auctions, HA.com

The obverse has a portrait of Caligula and the legend C CAESAR AVG GERM P M TR POT is an abbreviation of "Gaius Caesar Augustus Germanicus Pontifex Maximus Tribunicia Potestate" which were the titles and powers of the emperor.

The reverse has the portrait of Augustus, the first Roman Emperor, and the legend "DIVVS AVG PATER PATRIAE" an abbreviation that roughly translates to "Divine Augustus Father of the Fatherland".

A larger photograph of the reverse is shown on the last page of this issue.

The eagle eyed reader will have noticed the shape of the flan on the obverse doesn't really match the flan of the reverse. That is because the two sides of the coin have been photographed with upright portraits. In reality the reverse is upset as you can see from the coin photographed in its NGC holder.



Heritage described this coin as *“Easily the finest Caligula aureus known in private hands. Solidly struck from absolutely fresh dies that even the legends are in high-relief and the celator's centering ring for the legend position is still visible on the reverse. A truly special opportunity for a collector looking to build the ultimate twelve Caesars in gold”* and gave a provenance of Numismatica Ars Classica, Auction 120 (6 October 2020), lot 705 and Credit Suisse (SKA), Auction 4 (3 December 1985), lot 450. Given that NGC have rated the coin as perfect (5/5) in both strike and surface, it would be hard to argue with Heritage's description as *“easily the finest known”*. The collectors were evidently in agreement as the coin sold for US\$600,000 (about AU\$925,500) on 13th January 2025.

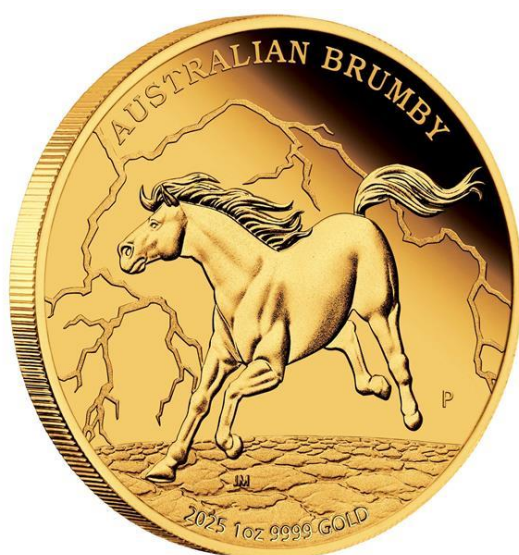
Caligula reigned as Roman emperor for a little over 3 years from 37 AD to early 41 AD. Caligula was the son of the famous general Germanicus and a descendant of Augustus on his mother's side. In spite of this ancestry, he is regarded as possibly the worst of the Roman emperors. His reign was marked by excesses, cruelty, lavish spending, arbitrary torture and execution of opponents, bypassing the senate and allegedly attempting to have his horse made a consul. On the 24th January 41 AD, he was murdered by a group of senators and the Praetorian Guard.

All photographs are courtesy of Heritage.

Recent Perth Mint Releases

Eagles, kookaburras, kangaroos and swans are some of the recent releases from the Perth Mint.

Brumby 1 ounce gold proof is an attractive coin, with a face value of \$100, mintage of 150 and issue price of \$6690. The brumby is a wild horse, first released into the Australian bush at the start of the 19th century, reputedly by James Brumby (hence the name).



Kangaroo 2 ounce reverse gilded silver proof. A lovely silver proof, the background gilded in 24 carat gold. (A gilded coin has the design gilded with the background [fields etc] normal. A reverse gilded coin is the opposite — the background is gilded but the design elements are not. In this context “reverse” does not refer to the tails side of the coin. The obverse of this coin featuring His Majesty Charles III is also reverse gilded.) The coin has a face value of \$2 and was quickly ‘out of stock’ from the Perth Mint and the dealers I talked to.



Kookaburra 35th Anniversary 5 ounce silver incused coin has a face value of \$8 and a release price of \$725.



Wedge-tailed Eagle was released as a 1 ounce silver proof ultra high relief coin, a 5 ounce silver proof ultra high relief coin and a 1 ounce gold proof ultra high relief coin. The 1 ounce silver coin has a face value of \$1 and a release price of \$150, the 5 ounce silver coin a face value of \$8 and a release price of \$725,

and the gold coin a face value of \$100 and release price of \$6690.



Swan 1 ounce silver coloured has a face value of \$1 and was released for \$125. It sold out within hours.



80th Anniversary of WWII Winged Victory. Since ancient times Nike has symbolised victory. The Perth Mint have released coins featuring Nike to celebrate the 80th anniversary of the end of World War II — a ¼ ounce gold proof (face value \$25, issue price \$1695), a 1 ounce gold proof (face value \$100,

issue price \$6690) and a 1 ounce silver proof (face value \$1, issue price \$150).



Australian Koala

This coloured 1 ounce silver coin with a face value of \$1 was released in a card for the 2025 Brisbane Money Expo at a RRP of \$119. As of 16th May it was still available on the Perth Mint website.



225th Anniversary of Proclamation Coins – the Pillar Dollar

The 8 reales or Spanish dollar was one of the coins of which the value was specified by Governor King in the proclamation of 1800. The Perth Mint has featured the pillar dollar (minted from 1732–1771) on the following coins:

1 ounce Silver Proof Coin with an issue price of \$150

1 ounce Gold Proof Coin with an issue price of \$7540

¼ ounce Gold Proof Coin with an issue price of \$1910

1 ounce Silver Bullion Coin (approximately \$60 on 8th May)

1 ounce Gold Bullion Coin (approximately \$5500 on 8th May).



The reverse design is identical on all coins and the obverses differ only in the weight and metal description.

Beth Zaiken Collection - The Koala 2025

To quote the Perth Mint *"Beth Zaiken is a Minnesota-based professional artist and illustrator. As a principal artist and lead muralist for Blue Rhino Studio and part of the Artist Infusion Program for the United States Mint, she has over a decade of experience creating large-scale murals and reconstructions of modern and prehistoric animals in both traditional and digital media."*

These coins have the same basic design:

2 oz Silver Proof Ultra High Relief Coin with an issue price of \$295

1 oz Gold Proof Ultra High Relief Coin with an issue price of \$7540

10 oz Silver Proof Ultra High Relief Coin with an issue price of \$1299



Chinese Myths and Legends Double Phoenix 2025 1oz Silver Vivid Coloured Coin in Card

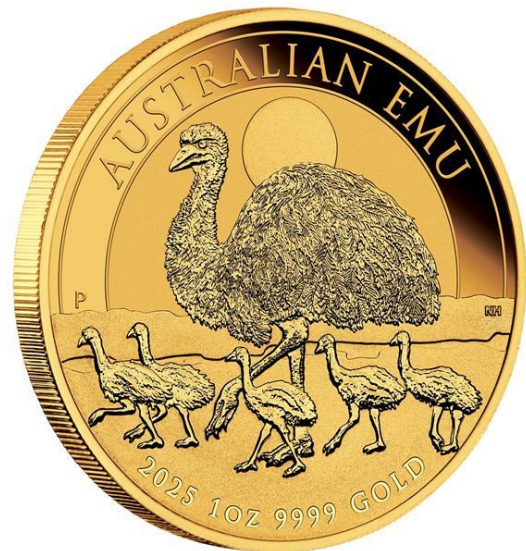
Referred to as 'Luan and Feng' or 'Phoenix', the two phoenixes represent the harmonious love between spouses.

Two different coloured coins and a silver bullion version have been released. The coloured coins sold for \$119 each and the bullion coin was approximately \$62 on the 8th May.



Australian Emu 2025 Bullion Coin

Comes as a 1 ounce gold coin (\$5531 on 8th May) and a 1 ounce silver coin (\$61 on 8th May).



Australian Swan Bullion Coin

This was released as a 1 ounce gold coin (\$5531 on 8th May) and a 1 ounce silver coin (\$61 on 8th May).



Future Releases

Next month's releases include the 2025 Perth Mint sovereign series, a silver antiqued version of the Pillar Dollar Proclamation coin, and more Australian Swan and Kookaburra coins.

All photographs are courtesy of the Perth Mint.

Recent Royal Australian Mint Releases

March and April have been quiet months as regards Royal Australian Mint coin releases.

Counterstamps and Privy Marks

For the Brisbane Money Expo, the mint produced a \$1 mob of roos with a map of Brisbane privy mark.

The RAM have released a 4 coin RAM 60th anniversary dollar set with a “C” mintmark, and M, S and B privy marks. The set retails at \$37.50.



60th anniversary of the mint gold and silver proof coins with the same design as the C mintmark aluminium bronze coin have also been released, the silver coin (weight not specified) for \$75 and the 1/10 ounce gold coin for \$725.

The “baby set” now known as “Aussie Bubs” is now available and features the following baby animals: 5c Tawny frogmouth, 10c Leafy seadragon, 20c Leatherback turtle, 50c koala, \$1 quokka, \$2 Tassie devil.



The quokka is also available as a larger \$5 1 ounce proof silver coin.



Circulating coin rolls for 2025 with the standard reverse designs have also been released (at a substantial premium).

\$1 Centenary of Royal Australian Corps of Signals

The coin depicts the winged messenger of the gods, known as Hermes by the Greeks or Mercury by the Romans, and is issued to celebrate the centenary of the RACS. It is available in a card with a RRP of \$17.50.



The 2025 Mint and Proof Sets have the theme of the 50th anniversary of Australian Honours and Awards, with both sets having an attractive coloured 50 cent. The uncirculated set retails for \$40 and the proof set for \$150.



The **2025 fine silver and gold sets** are now available. These proof sets were available for \$415 and \$26,500 respectively. As of 17th May they are currently unavailable from the Royal Australian Mint.



Not all issues are released through the dealer network so it would be wise to check with your local dealer whether they will have the particular issue in which you are interested before the release date, rather than calling them at a busy time.

All photographs are courtesy of the Royal Australian Mint.

Forty years experience, world-wide contacts and 29 books has afforded me a unique perspective in analysing the Numismatic investment market



In having to review the price of every single coin and banknote on an annual basis for my Pocketbook Guide, this has helped me to identify gaps in the market. Over the years I have been able to pass on this information to my clients. **Some of the results have been spectacular!!**

This is how one client fared when he auctioned off one of my recommendations in the late 1990's.

6494 1939 Melbourne Proof 1d. Attractive purple orange tone. Very rare. FDC free from any spots. McD cat \$25,000. (Ex Greg. McDonald, cost \$345 in 1983) (P) **\$15000 - \$20000**



Above. My monthly column in the Coin Review [1985-1992]. At right: My first book of 1983. It required a reprint just six weeks after publication.



ARE YOU A SELLER?

These days, my emphasis is to help collectors, investors, executors, and beneficiaries sell their portfolios for the best possible price.



It doesn't matter if you have one coin worth a million dollars or a million coins worth a dollar!

Well, ok the above is your typical advertising spiel, like restaurants saying they use only "the freshest ingredients" and everyone else suggesting they offer the 'Best Service.'

We did go close though. We once handled a collection that sold for \$1,100,000. Three years ago we arranged the sale of a collection estimated to achieve \$130,000. It sold in auction for a staggering \$212,000! The real story here is that the collection weighed a massive 750 kg!!!

It was delivered on a number of pallets by an Interstate trucking company. It weighed 750 kg; took weeks to sort and catalogue. It sold for \$212,000!

If you have already been told your collection is unsaleable junk, I urge you to read this recent letter of thanks [below].

Subject: RE: Collectables -

Date: 7 December 2021 at 7:16:40 am AEDT

To: "Greg McDonald" <gregmcdonaldpublishing@gmail.com>

Hi Greg

What a great result. I know I can speak for the entire family in thanking you most sincerely for assisting us through the process. We really could not have done this successfully without you and will be forever grateful for all your guidance and support.

The collection was a life-time accumulation that was left untouched in a tumbledown garage for many years. A leaky roof and a cosy home for generations of rats and mice is all that is needed to be said about the general condition of the collection. It took 18 months from the initial contact with the beneficiaries to work out what could be just cashed in at the bank, sold as bullion or given away to the grandkids. What was left was a staggering - and varied - collection
ooo000ooo

If you just need some advice or want me to handle the whole transaction, it will cost you nothing to ask. Our fees are negotiable and never more than 11% [including GST]. These fees only apply after we have successfully negotiated a successful outcome. Simply email me with either a brief list, spreadsheet, receipts, scans or similar information to get the ball rolling.

gregmcdonaldpublishing@gmail.com

I will answer your enquiry personally. Confidentially assured

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best position to help you with your collecting, so get in touch today...

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***This is an example of the rare
Prefixes I can get for you!***



Web: collectablebanknotesaustralia.com.au
Email: collectablebanknotesaustralia@gmail.com
Phone: 0412 243 843

Marcus Condello
PO Box 45
Camberwell Vic 3124

Bermuda \$5 is the 2024 IBNS Banknote of the Year



The Bermuda Monetary Authority \$5 note has been selected by the International Banknote Society (IBNS) as the 2024 “Banknote of the Year”¹. The note is 136 x 69 mm in polymer, printed by De La Rue and features local flora and fauna such as hibiscus flowers, dolphins, tuna, butterflies and blue marlin as well as landmarks such as Horseshoe Bay and the Somerset bridge (believed to be the smallest suspension bridge in the world). The other banknotes up for consideration are also listed in reference 1. (The \$5 Bermuda note was also my personal favourite, purely from an aesthetic point of view.) The website for the IBNS is at <https://www.theibns.org> and contains helpful articles such as that on banknote grading. Photographs courtesy of IBNS.

Reference:

1. International Banknote Society
https://www.theibns.org/joomla/index.php?option=com_content&view=article&id=929&catid=13&Itemid=51

Coin Cat Answers Your Emails



Dear Coin Cat,

How common are solid serial number polymer notes that include the date and how much would one be worth?

Thanks

Sally

Dear Sally,

The answer to this question is a little more complicated than it first appears.

A first generation polymer banknote has a serial number consisting of a prefix, followed by a two digit date, followed by a six digit suffix. For example a \$100 note with a serial number AE 08 985122 has prefix AE date 08

(i.e. 2008) and suffix 985122. A second generation polymer note has a 7 digit suffix.

Let's discuss the first generation polymers. With the date plus the suffix comprising 8 digits we could imagine that the chance of a full solid is 1 in 10^7 or 1 in 10 million. (Give any random first digit, there is 1 chance in 10 of the second being identical to the first and one in 10 of the third digit being identical to the first and 1 in 10 of the fourth, and so on).

However, in practice it isn't quite so simple as the first two digits are constrained by the date. Let's take the example of the \$100 first generation polymer notes. These were produced in various years from 1996 until 2017.

Banknotes are printed in sheets (32 banknotes per sheet for the first generation \$100 notes). The notes on each sheet all have the same two digit date and same suffix, but different prefixes. For example the \$100 sheet that had contained our earlier example (AE 08 985122) would have looked like this before it was cut so as to produce the individual notes.

AA 08 985122	AI 08 985122	BD 08 985122	BL 08 985122
AB 08 985122	AJ 08 985122	BE 08 985122	BM 08 985122
AC 08 985122	AK 08 985122	BF 08 985122	CA 08 985122
AD 08 985122	AL 08 985122	BG 08 985122	CB 08 985122
AE 08 985122	AM 08 985122	BH 08 985122	CC 08 985122
AF 08 985122	BA 08 985122	BI 08 985122	CD 08 985122
AG 08 985122	BB 08 985122	BJ 08 985122	CE 08 985122
AH 08 985122	BC 08 985122	BK 08 985122	CF 08 985122

Suffixes for first generation polymer banknotes were numbered from 999999 down to 000001 (i.e. the first sheet produced had the highest number suffix). If more banknotes were required, prefixes CG–EL, then EM–HE and HF–JK were used. The Reserve Bank website has tables of the prefix and suffix ranges for each banknote¹. Using this we can determine how many banknotes were produced for each year (Table 2).

Of particular interest are the years 1999 and 2011 as they are the only ones where we can possibly have 8 digit serial numbers.

Year	Type of note	Serial numbers per prefix (millions)	Total notes (millions)	Number of solids
1996	std	3.7	118.4	
	test	0.352	11.2	
1998		0.555	17.76	
1999		3.78	120.96	128
2008		1.685	53.92	
2010		1.057	33.824	
2011		1.07	34.24	32
2013		1.385	44.32	
2014		3.506	112.19	
2017		2.03	64.96	
Total			611.774	160

In 1999, the suffix 999999 appeared for all four prefix ranges AA–CF , CG–EL, EM–HE and HF–JK so the total number of solid numbers that could have been printed was 4 x 32 (notes per sheet) = 128. So while a 99 999999 solid number is rare, it is certainly not unique.

In 2011, the prefix range contained the suffixes 999999 down to 00001 giving us 32 possible solid number notes. Prefixes CG–EL were also used, but only for suffixes 999999 to 930001. As this does not include 111111 no solid number notes were produced in this prefix range.

Thus the total number of solid number banknotes possible for a first generation polymer \$100 is 160. Out of 611.774 million \$100 notes printed this means roughly 1 in 3.82 million \$100 is an 8 digit solid. As to value, this is quite difficult to ascertain as while the notes are rare, it is a highly specialised market. When asked about their value, Marcus Condello of Collectable Banknotes Australia² said that a 2011 \$100 8 digit polymer had been auctioned last year at a start price of \$2000 which it failed to achieve. It was subsequently reoffered at \$1500 and again did not receive a bid, so perhaps \$1000 may be a reasonable price for one.

With the advent of next generation polymer notes, the suffix now contains 7 digits, so there is a possibility of 9 digit solid numbers existing. In 2022 only \$20 banknotes were printed, but too few of them for the suffix to reach as low as 2222222, thus there are currently no 9 digit solid numbers. The next possible occasion will be 2033.

Regards, Coin Cat.

References

1. <https://banknotes.rba.gov.au/resources/for-collectors/serial-numbers/>
2. Marcus Condello, private communication.

If you have any questions for Coin Cat please send an email to coincat@independentcoinnews.com

RARE COINS
MELBOURNE

25BC-10AD
British Iron Age
Catuvellauni Tasciovanus
Gold Quarter-Stater
good Very Fine
\$1,995

49-44BC Julius Caesar, as Dictator, Silver Denarius uneven strike with light toning on luster Near Mint State \$3,250

69-79AD Vespasian Gold Aureus - NGC XF strike 5/5, surface 2/5
Displays light surface and edge marks, yet retains the striking portrait of the emperor Pax enthroned on ornate chair left facing, extending olive branch downward in right hand, transverse long sceptre in left hand
\$13,500

1547-53
Great Britain
Edward IV
Shilling, Fine Silver Issue
Very Fine - \$1,095

1603-1625
Great Britain
James I, 2nd Coinage
Gold Thistle Crown
good Very Fine - \$3,450

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Petersham Super Fair, March 31st

Although it had been in doubt a month or so earlier, the Petersham Super Fair fortunately went ahead on Sunday March 31st. From the reports I received from Robbie Colborne and John Belcher it was steady, without being crowded. Here are some photographs from the show.



Just inside the entrance.



Les Robinson of Top End Coins.



Tony James of Tony James Noteworld.



Andrew Crellin of Sterling & Currency.

Thanks to John Belcher for the photographs.

The next Petersham Super Fair will be on the 30th June.

Upcoming Coin Fairs, Coin Shows and Numismatic Events

Sunday June 1st, 9 am–2 pm

Moonee Ponds Coin Fair

Community Hall

5 Kellaway Avenue, Moonee Ponds VIC

Sunday June 1st, 9 am–1 pm

The Canberra Collectables Fair

Garran Adventure Scout Hall

123 Kitchener St, Garran ACT

For information contact Wayne on 0414 374 511

Saturday June 7th, 9 am–2 pm

The Shire Stamp and Coin Collectors Fair

GyMEA Anglican Church

131 GyMEA Bay Rd, GyMEA NSW

Saturday June 21st, 10 am–4 pm

Sunday June 22nd, 10 am–3 pm

Perth Money Expo

South Perth Community Centre, South Perth WA

Sunday June 29th, 9 am–1 pm

Ringwood East Coin and Stamp Fair

Ringwood East Senior Citizen Centre

6 Laurence Grove, Ringwood East VIC

Sunday, June 29th, 9:30 am–4 pm

Petersham Super Fair

Petersham Town Hall

107 Crystal Street, Petersham NSW

<https://scdaa.com.au>

Saturday July 5th, 9 am–2 pm

The Shire Stamp and Coin Collectors Fair

GyMEA Anglican Church

131 GyMEA Bay Rd, GyMEA NSW

Sunday July 6th, 9 am–2 pm

Moonee Ponds Coin Fair

Community Hall

5 Kellaway Avenue, Moonee Ponds VIC

Sunday July 6th, 9 am–1 pm

The Canberra Collectables Fair

Garran Adventure Scout Hall

123 Kitchener St, Garran ACT

For information contact Wayne on 0414 374 511

Sunday July 27th, 9 am–1 pm

Ringwood East Coin and Stamp Fair

Ringwood East Senior Citizen Centre

6 Laurence Grove, Ringwood East VIC

Saturday August 2nd, 9 am–4 pm

Wagga Stamp and Coin Market

ARCC Hall

131 Tarcutta St Wagga Wagga NSW

Saturday August 2nd, 9 am–2 pm

The Shire Stamp and Coin Collectors Fair

GyMEA Anglican Church

131 GyMEA Bay Rd, GyMEA NSW

Sunday August 3rd, 9 am–2 pm

Moonee Ponds Coin Fair

Community Hall

5 Kellaway Avenue, Moonee Ponds VIC

Sunday August 3rd, 9 am–1 pm

The Canberra Collectables Fair

Garran Adventure Scout Hall

123 Kitchener St, Garran ACT

For information contact Wayne on 0414 374 511

Saturday August 9th, 9 am–1 pm

Perth Numismatic Society Coin, Banknote and Stamp Fair

South Perth Community Centre, South Perth WA

Sunday August 31st, 9 am–1 pm

Ringwood East Coin and Stamp Fair

Ringwood East Senior Citizen Centre

6 Laurence Grove, Ringwood East VIC

If you have a show that you would like added to the list or there are any changes that need to be made, please send an email to editor@independentcoinnews.

Numismatic Associations

Numismatic Association of Australia

Postal Address: The Secretary, NAA, 4 Station St, Nunawading VIC 3131

Website: <https://numismatics.org.au/>

Australian Capital Territory

ACT & District Coin Club

Club Liaison: Wayne Corbin Ph 0414 374 511

Email: actclubclub.secretary@gmail.com

Meetings: 2nd Thursday of each month (February-December) at 7:30 pm; The Boardroom, Mawson Club, 10 Heard St, Mawson ACT

New South Wales

Australian Numismatic Society NSW

Postal Address: PO Box 830, Manly, NSW 1655.

Email: mattkenlloy@hotmail.com

Website: <https://www.the-ans.com/>

Telephone: (02) 9223 4578

Meetings: 3rd Sunday of each month at Chatswood RSL at 10:45 am, except March, July and November on the 2nd Monday at 7:30 pm at Noble Numismatics.

Australian Society for Ancient Numismatics

Telephone: Colin Pitchfork, (02) 9223 4578

Email: colin@noble.com.au

Meetings: Monthly at Noble Numismatics; please contact Colin Pitchfork for details.

Bathurst Stamp, Coin, Collectables and Lapidary Club

Postal Address: PO Box 9156, BATHURST NSW 2795

Telephone: (02) 6331 5404 (Business hours)

Email: amcrae@lisp.com.au

Meetings: 7:30 pm on the first Monday of the month (except January) at Old Eglinton Fireshed in Park Street, Eglinton

Coffs Harbour Stamp and Coin Club

Postal Address: 182 Linden Ave, Boambee NSW 2450

Telephone: (02) 6690 0168

Email: sheryl.ellem@bigpond.com

Meetings: 2nd Wednesday of each month at 7:30 pm at the Park Beach Bowling Club, 60 Ocean Parade, Coffs Harbour NSW 2450

IBNS (Sydney Chapter)

Postal Address: The Secretary, IBNS Sydney Chapter, PO Box 191, MAROUBRA NSW 2035

Email (secretary): info@tonyjamesnoteworld.biz

Meetings: second Sunday of the month at 11 am; Great Northern Hotel Cnr Mowbray Road and Pacific Hwy Chatswood. For information regarding meetings telephone Tony James on 0401 884 314

Illawarra Numismatic Association

Postal Address: The Secretary, PO Box 468, Fairy Meadow, NSW 2519

Email: illawarranumismatics@gmail.com

Meetings: 7pm on the second Tuesday of the month at Wollongong RSL Bowling Club, The Avenue, Figtree

Maitland and District Coin Club

Postal Address: The Secretary, PO Box 185, East Maitland, NSW 2323

Email: maitlandclub@gmail.com

Meetings: 7:15 pm on the second Monday of the month at the Baptist Church Hall on the corner of Anderson Drive and Christie Rd, Tarro

The Metropolitan Coin Club of Sydney

Postal Address: P.O Box 3216 Asquith NSW 2077

Telephone: 0431 483 914

Email: metccsyd@gmail.com

Meetings at Epping 1st Sunday of month (except January & September)

Mudgee Coin, Note & Stamp Club Inc.

Postal Address: Unit 1, 7 Liston Street, Nambucca Heads, NSW 2448

Telephone: (02) 6569 4328

Email: MudgeeCNSC@gmail.com

Meetings: Meets on the 1st Sunday of each month at 10:30 am (to 12 noon), including Public holidays and January at the Mudgee Soldiers Club, 99 Mortimer Street, Mudgee NSW

Nambucca Heads Stamp and Coin Club

Postal Address: 39 White Cedars Road, Kains Flat, MUDGEES NSW 2850

Telephone: Elizabeth (02) 6373 5324

Email (secretary): lizzie20649@hotmail.com

Meetings: Meets on the 1st Sunday of each month at 10:30 am (to 12 noon), including Public holidays and January

Newcastle Numismatic Society

Postal Address: PO Box 71, Broadmeadow, NSW 2292.

Email (secretary): nnsclub@gmail.com

Meetings: 7:30 pm on the first Wednesday of the month, at Adamstown Community Hall, 153A Brunner Road Adamstown 2289
Secretary: Ross Southern

Orange Coin and Stamp Club Inc

Postal Address: PO Box 324, Orange, NSW 2800

Telephone: Norm Binns (Publicity Officer) (02) 63623754

Email (secretary): normanbinns@bigpond.com

Meetings: 7:30 pm on the last Tuesday of the month (except December) at the Orange Community Information Centre, 79-81 Kite Street, Orange, NSW. Meetings are best accessed via the back entrance of the Information Centre, from the Woolworth's carpark southern end. The carpark is behind the shops on the southern side of Summer St (the main street) between Anson and Sale Streets

Sapphire Coast Stamp & Coin Club

About: An amalgamation of the Bega Philatelic & Numismatic Society and the Imlay Stamp & Coin Collectors Society

Telephone: (John) (02) 6495 7308

Email: brsinclair@optusnet.com.au

Meetings: Pambula Court House, Corner Toalla and Monaro Streets, Pambula NSW 2549. During daylight saving months: 7.00pm on the second Thursday (February, March, April, October and November). During non-daylight saving months: 2:00 pm on the third Saturday (May, June, July, August, September)

Queensland

Australian Numismatic Society Queensland Branch
Postal Address: PO Box 78, Fortitude Valley, QLD 4006
Email: gerald.doyle@bigpond.com
Website: <https://www.the-ans.com/>
Meetings: 7:30 pm on the third Tuesday of the month at Meeting Room 1, Bulimba Library, Corner Oxford St & Riding Road, Bulimba, Brisbane

Gold Coast Stamp and Coin Club
Contact: Russell Boylan Phone: 0417 987 441
Email: pelew3@gmail.com
Meetings: 2nd Saturday of every month at noon at the Helensvale Community Centre, 31 Discovery Drive, Helensvale 4212

Queensland Numismatic Society Inc
Postal Address: PO Box 431, Lutwyche, Qld 4030
Email: sapyx@optusnet.com.au
Meetings: 7:00 pm on the first Friday of the month, Metropolitan Grange Library, 79 Evelyn Street, the Grange

Redcliffe Numismatic Society Inc
Website: <https://www.rns.org.au/>
Postal Address: The Secretary, PO Box 12, Margate QLD 4019.
Telephone: (07) 3396 6855
Email: info@rns.org.au
Meetings: 7:30 pm on first Tuesday of each month except January at Level 2, Moreton Bay Integrated Care Centre, 106 Anzac Avenue, Redcliffe

Redland Bay Coin and Stamp Club
Postal Address: The Secretary, PO Box 3275, Birkdale QLD 4159.
Telephone: (07) 3207 2518
Email: margck5@bigpond.net.au
Meetings: 7:00 pm on the fourth Thursday of each month at Cleveland Uniting Church, 36 Passage St, Cleveland (small hall on Queen St). Visitors are very welcome

Rockhampton Coin Club
Postal Address: PO Box 4079, Rockhampton, QLD 4700
Telephone: Gary 0428 575 526
Email: grmuz52@bigpond.net.au
Meetings: 7:30 pm on the second Monday of the month (except January) at the Frenchville Sports Club, 105 Clifton Street, North Rockhampton

South Australia

Numismatic Society of South Australia Inc
Website: <https://www.sanumismatics.org.au>
Postal Address: PO Box 2183, Kent Town, SA 5071.
Telephone: 0417 212 906
Email: secretary@sanumismatics.org.au
Meetings: Third Thursday of each month at 7:45 pm at SAPHIL House, 22 Gray Court, Adelaide

Yorke Peninsula Collectables Club
Postal Address: PO Box 178, Bute, SA 5560
Meetings: 7:30 pm on the third Wednesday of the month (except for January) at Kadina Senior Citizens Club, Taylor St, Kadina.

Tasmania

There appear to not be any current coin clubs.

Victoria

Numismatic Association of Victoria Inc
Postal Address: PO Box 288, Flinders Land, VIC 8009
Email: info@navic.org.au
Website: <https://www.navic.org.au>
Social Media: Facebook and Twitter (@Numisvic)
Meetings: 7:45 pm on the third Friday of the month Feb-Nov, second Friday in December) at Kensington Town Hall, 30-34 Bellair St, Kensington

Bairnsdale and District Stamp and Coin Club
Postal Address: PO Box 252, Bairnsdale, VIC 3875
Telephone: (03) 5152 5053
Email: seb86@bigpond.com
Meetings: 7:45 pm on the third Thursday of the month at Secondary College Conference Room, McKean St, Bairnsdale

Bendigo Coin & Collectables Club Inc.
Website: <https://www.bendigocoinclub.com>
Postal Address: PO Box 589, Bendigo, VIC 3552
Telephone: 0411 796 730
Email: secretary@bendigocoinclub.com
Meetings: 7:30 pm every second Friday night at the Quarry Hill Community Hall, Hamlet Street, Quarry Hill

Geelong Numismatic Society
Website: <https://www.geelongns.com>
Postal Address: PO Box 225, Newcombe, VIC 3219
Email: geelongns@gmail.com
Meetings: 7 pm at the Belmont Uniting Church Hall, 42 Thompson St, Belmont on the following Fridays - 22nd March, 19th April, 24th May, 28th June, 26th July, 23rd August, 27th September, 25th October, 22nd November

IBNS (Melbourne Chapter)
Website:
https://www.theibns.org/joomla/index.php?option=com_content&view=article&id=41:australia-melbourne&catid=10:the-ibns-chapters&Itemid=46
Postal Address: PO Box 325 Yarraville, VIC 3013.
Telephone: Ian Yarde (Secretary) 0404 813 973
Email: melbourne-chapter@theIBNS.org
Meetings: 7:30 pm normally on the third Thursday of the month (except January) at Level 16, 379 Collins Street, Melbourne, VIC 3000. Please wait at ground level for the door to be opened and telephone the Secretary if you are late and there is nobody at the door. As meeting dates and venues can vary from time to time, visitors from country, interstate or overseas are advised to check with the Secretary for any changes

Melbourne Numismatic Society Inc
Website: <https://www.melbcoin.altervista.org>
Email: info@melbcoin.org.au
Meetings: 8 pm on the second Thursday of the month (except January) at Nunawading Community Hub, 96-106 Springvale Road, Nunawading

Morwell Numismatic Society
Website: <https://www.navic.org.au/morwell-numismatic-society/>

Postal Address (Secretary): PO Box 432, Moe, Vic 3825
Email: greycats2@bigpond.com
Meetings: 7:30 pm on the first Monday of the month (except January) at the Christian Community Church, 5-7 McDonald St, Morwell

Sale & District Stamp & Coin Club
Website: <https://www.navic.org.au/numismatic-links/numismatic-societies/sale-district-stamp-coin-club/>
Postal Address: PO Box 788, Sale, Vic 3850
Telephone: (03) 5144 7815
Meetings: 7:30 pm on the first Monday of the month (except January) at Gwen Webb Activity Centre, Market Street, Sale

Western Australia

Peel Region Numismatic Group
Website: <https://www.peelnumis.org/>
Postal Address: PO Box 1285 MANDURAH WA 6210
Telephone: 0415 967 109 or 0410 000 617
Email: prng@southwest.com.au
Meetings: 6 pm on the second Wednesday of the month (except January) Falcon Library, Meeting Room 2, Corner of Cobblers Rd & Flavia St, FALCON WA

Perth Numismatic Society Inc
Website: <https://www.pns.org.au/>
Postal Address: PO Box 8419, South Perth WA 6951
Telephone: 0417 930 854
Email: secretary@pns.org.au
Meetings: 7:30 pm on the last Wednesday of the month (except December), John McGrath Hall, 97 Hensman St, South Perth WA 6151

IBNS (Perth Chapter)
Postal Address: The Secretary, PO Box 207, SOUTH PERTH, WA 6951

Telephone: 0414 361 693
Email: gurkha2@bigpond.com
Meetings: 9:30 am on the first Sunday of the month except January, at Philately House, Unit 18, Wellington Fair, 200 Wellington Street, East Perth

South-West Coin Club
Website: <http://www.southwestdistrictcoinclub.com/>
Postal Address: PO Box 728, Bunbury, WA 6231
Telephone: (08) 9726 0665
Email: info@southwestdistrictcoinclub.com
Meetings: 7:30 pm on the first Tuesday of the month except January, at Settlers Hall, 20A Marine Drive, Leschenault

Western Australian Roman Coin Study Group
Telephone: Walter Bloom, 0417 930 854
Email: w.bloom@murdoch.edu.au
Meetings: Monthly to six-weekly; please contact Walter Bloom for details.

Important Note: The information here was derived from the list of societies on the Numismatic Society of Australia website. Some details were updated after an online check and response to emails we sent. As many clubs do not have a website published or their website is no longer active, we recommend that potential new members check via telephone or email before attending their first meeting. If any changes need to be made to this list, please send an email to editor@independentcoinnews.com

Ringwood East Coin and Stamp Fair

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Downie's Australian Coin Auctions Sale 356

Auction 356 ran from the 20th–22nd May 2025. Unfortunately as our last issue was published well before Downie's auction 356 was ready we had been unable to give a preview.

So we'll show some of the highlights, which included:

Decimal Coins



Four 2015 \$1 Red Poppy coins sold at an average price of \$784: considerably lower than a few years ago.

There was a plethora of 2013 \$2 Remembrance red poppy coins.

Of the C mintmark coins, there were six coins that lacked the outer folder; these averaged \$385 and the three coins complete with folders averaged \$630. Does this mean the folders on their own are worth \$245?



There were 29 2012 Remembrance Day \$2 on RSL cards and loose that sold at an average price of \$235.



There were six 2013 Coronation Diamond Jubilee C mintmark coins that sold at an average price of \$573.



Two 2018 30th Anniversary of the \$2 12 coin sets each sold for \$732.

Proclamation Coins



A 1786PR Charles III Eight Escudos Potosi Mint (Bolivia) aVF sold for \$4392.



A Bengal Presidency Mohur AH1202/19 Murshidabad type c.1793 (KM103) in gVF sold for \$2135.

Sovereigns

Most of the half sovereigns and sovereigns sold for bullion value or a little bit above bullion. A couple of exceptions were:



A nice uncirculated 1866 Sydney Mint sovereign graded by NGC as MS63 sold for \$4392.



A semi-key date 1928 Melbourne sovereign graded by NGC as MS61 sold for \$2501.

Predecimal Coins



A 1921 penny graded as MS64RB by PCGS sold for \$1830.



An uncirculated key date 1915 threepence, with patchy toning and graded by PCGS as MS63, sold for \$3416.



A key date 1932 florin in PCGS AU55 also sold for \$3416.

Banknotes



A Union Bank of Australia Ltd uniface £50 Adelaide 1901 by Perkins Bacon & Co sold for \$2684.



A £5 Cerutti Collins described as "lightly flattened else problem-free crisp Fine" sold for \$4,880.

Downie's Australian Coin Auctions number 357 will take place in August 2025.



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International Auction Galleries Auction 101 Results

International Auction Galleries' 101st auction was held on the 8th, 9th and 10th April.



An 1895A German New Guinea 20 Mark 1895. A beautiful well struck uncirculated example (graded by NGC as MS63), it had an estimate of \$75,000 –\$80,000 and sold for \$85,400.



In the Commonwealth coins section, a more affordable 1930 penny graded as good fine sold for \$24,400 and an uncirculated key date 1915 florin sold for \$5490.



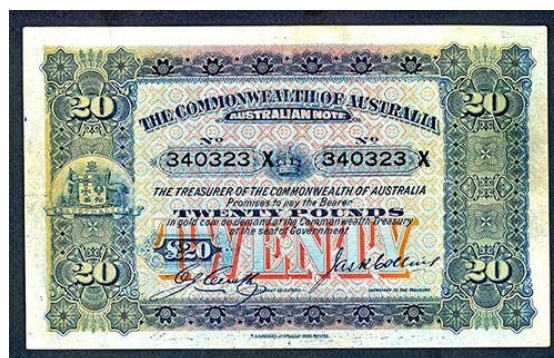
The first Australian half sovereigns were minted at the new Sydney Mint and had the distinctive "Sydney Mint" reverse. The original mintage was comparatively small and there are probably fewer than 40 known today. This example is one of the best and graded good very fine. It sold for \$31,110.



The banknotes included a £20 1918 Cerutti-Collins in VF which sold for \$57,950.



Other key half sovereigns included an uncirculated 1859 (sold for \$12,200) and an uncirculated key date 1918 Perth (sold for \$7320).





The error coins included a full reverse brockage of a Bombay Mint penny which sold for \$2074 and a \$2 overstruck struck on a 1988 Phillipines 10 Sentimo, a 19 mm aluminium coin which sold for \$5490.





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ANDA

Australian & World Rare Coin & Banknote

ONLINE SALE 23

June 2025



COMING SOON

The next auction run by International Auction Galleries will be online sale 23 in June.

Online bidding commences on the 2nd June, several days after this issue of Independent Coin News will be released. Unfortunately we have been unable to include a preview of sale 23.

Later this year, International Auction Galleries will have Signature Auction 102 (September) and SV-5 Auction in December, which they say will be “one of the largest and most important collections of pre-decimal coins ever offered”.



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The \$2 Market Report for May



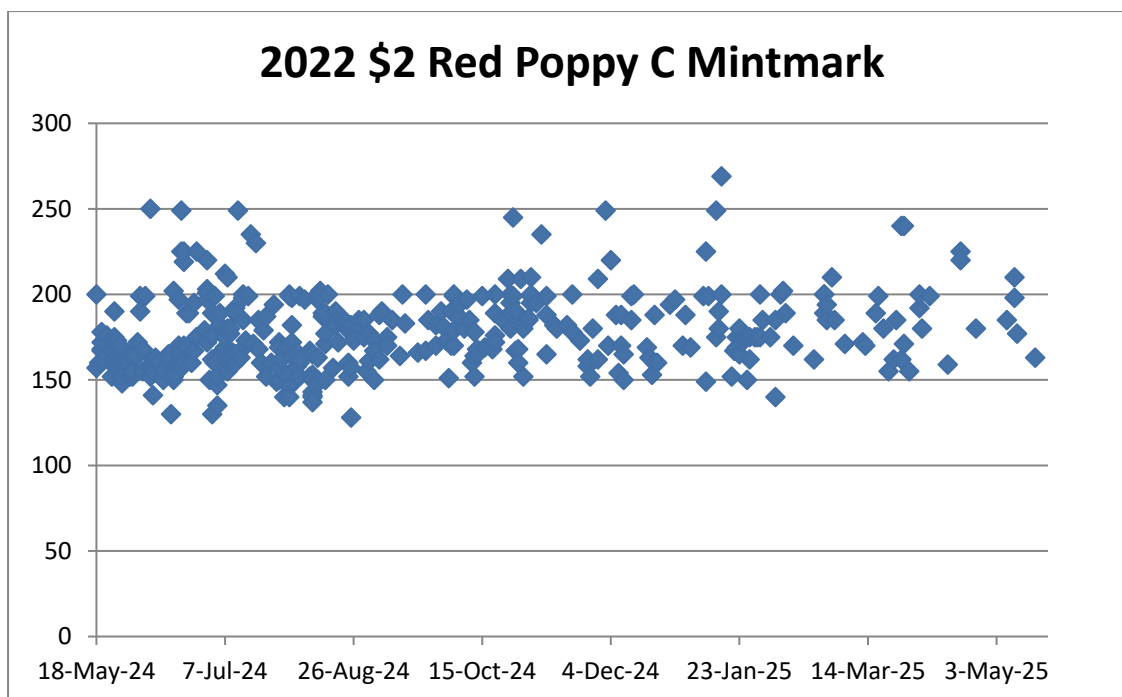
With the addition of sales from the last two months, we have data for more than a full year for all releases and have restricted the graphs to display just the last 12 months' data.

The total eBay sales rate for the 8 coins and sets that we track changed little in this reporting period. In the last two months we have seen a slight decrease in sales price of the 2012 Remembrance C Mintmark Red Poppy. Sales prices for all other issues have remained fairly steady. The sales rate (Table 1) has remained steady for most, apart from a decrease in the 2022 \$2 Red Poppy C Mintmark and an increase in the 2013 \$2 Coronation. There were only 5 sales of each of the 2012 \$2 Remembrance Plain Poppy and the 2023 \$2 Vietnam Silver Proof in the last month. The number of eBay listings remained much the same many of the coins we track, however there were large (approximately 50%) increases in the number of 2013 \$2 Coronation, 2012 \$2 Remembrance Red Poppy and 2012 \$2 Remembrance. The number of 2023 \$2 35th Anniversary Set listings was also up by about 60%..

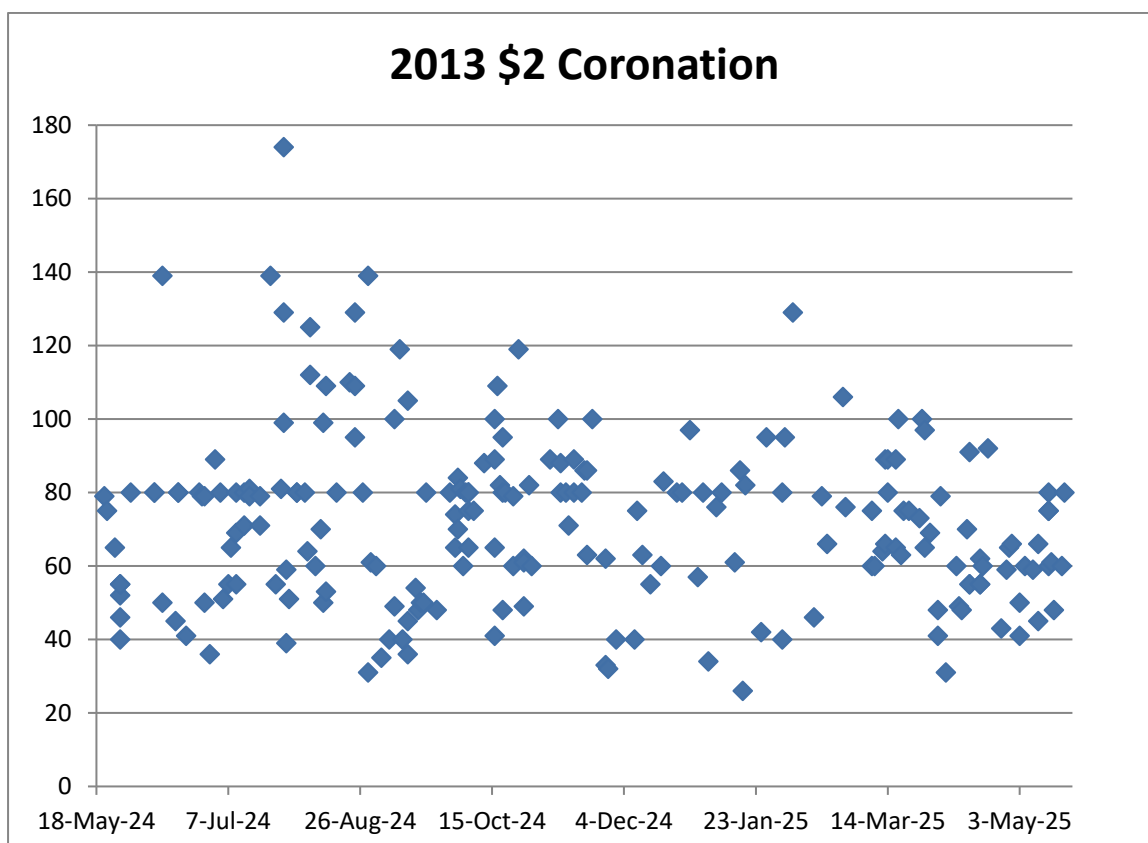
Coin	Sales Per Month	Number of Listings
2022 \$2 Red Poppy C Mintmark	11	150
2013 \$2 Coronation	20	63
2012 \$2 Remembrance Red Poppy	37	81
2012 \$2 Remembrance Plain Poppy	2.5	59
2023 \$2 Vietnam Silver Proof	2.5	35
2023 \$2 Vietnam Aluminium Bronze	32	240
2012 \$2 Remembrance C Mintmark	8	20
2023 \$2 35 th Anniversary Set	22	237

Table 1. Sales per month on eBay in the two months 23rd March to 22nd May, and number of listings on the 22nd May. Note that although the asking prices on some of the listings are somewhat optimistic they have still been included in the "Number of Listings".

The data used in these reports was extracted from eBay "sold" listings, both auction and buy it now. Data for all releases was extracted via a program, although some data checking was still required, mainly for the business strike issues (2012 Remembrance Plain Poppy and 2013 Coronation) and the NCLT 2012 Remembrance Red Poppy. As there is no guarantee that all the eBay sales were honoured, the data for those that we suspected (from the seller's feedback) had been dishonoured were removed. Sales that appear to have been achieved by shill bidding were also removed. PCGS graded coins were not included, nor were listings that included multiple items and bulk lots.

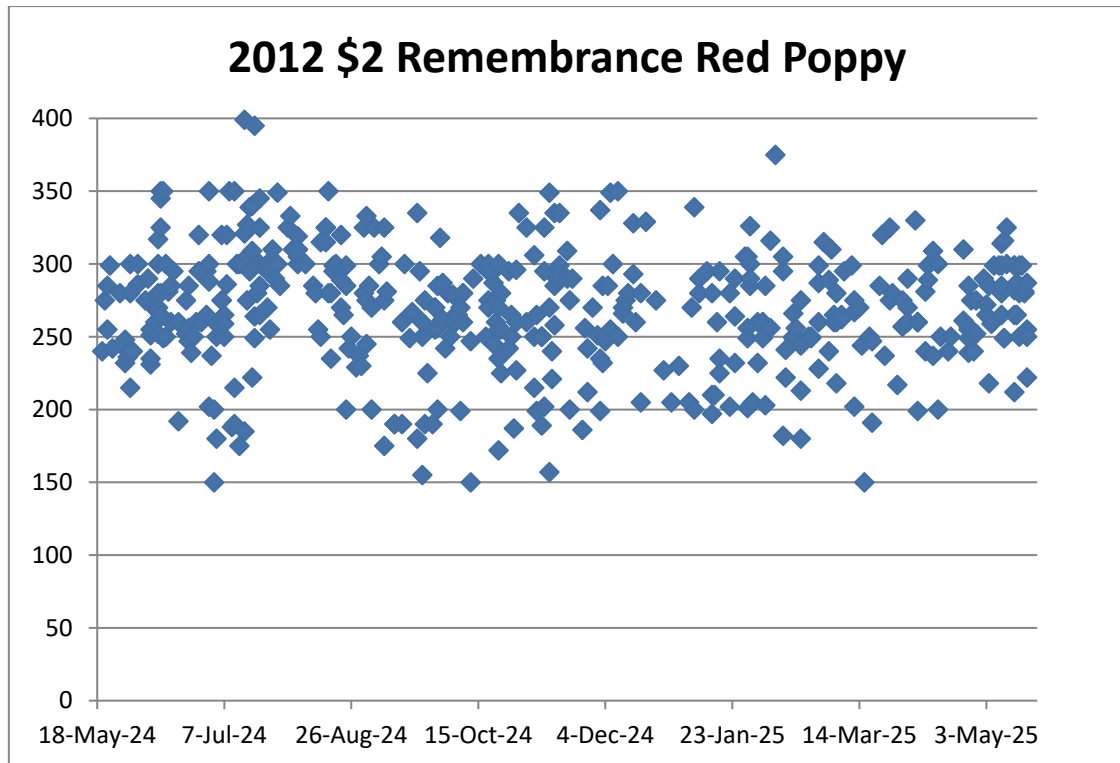


Prices were fairly static over the last two months, and recent prices appear slightly (a bit less than 10%) higher than 12 months ago.

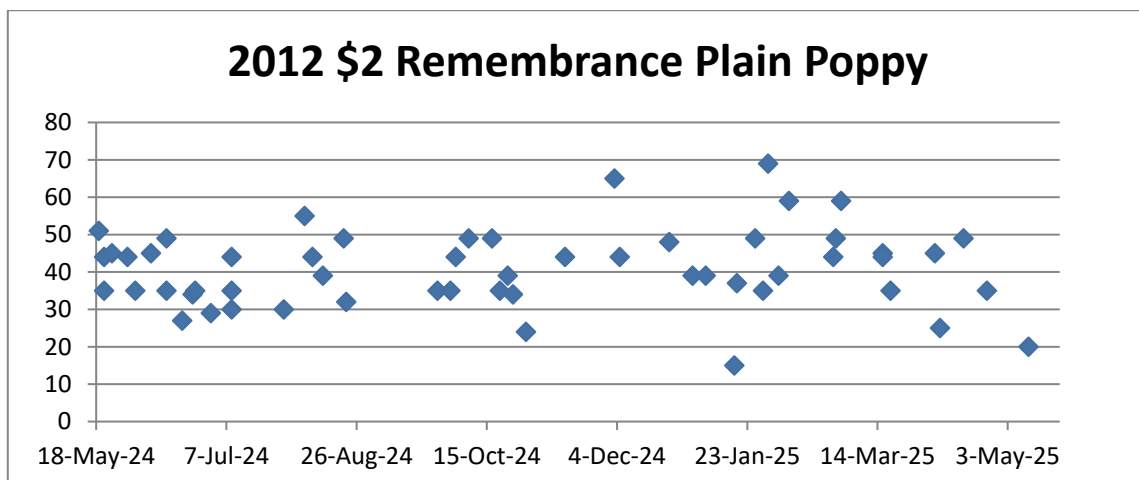


The data includes only those coins described in the listing as “uncirculated”. Examination of individual sales shows that the price realised is heavily dependent upon the quality of the image of

the coin being sold. While the sales prices are somewhat scattered, the average has dropped to about \$60 per coin, considerably lower than 2 months ago but similar to 12 months ago.

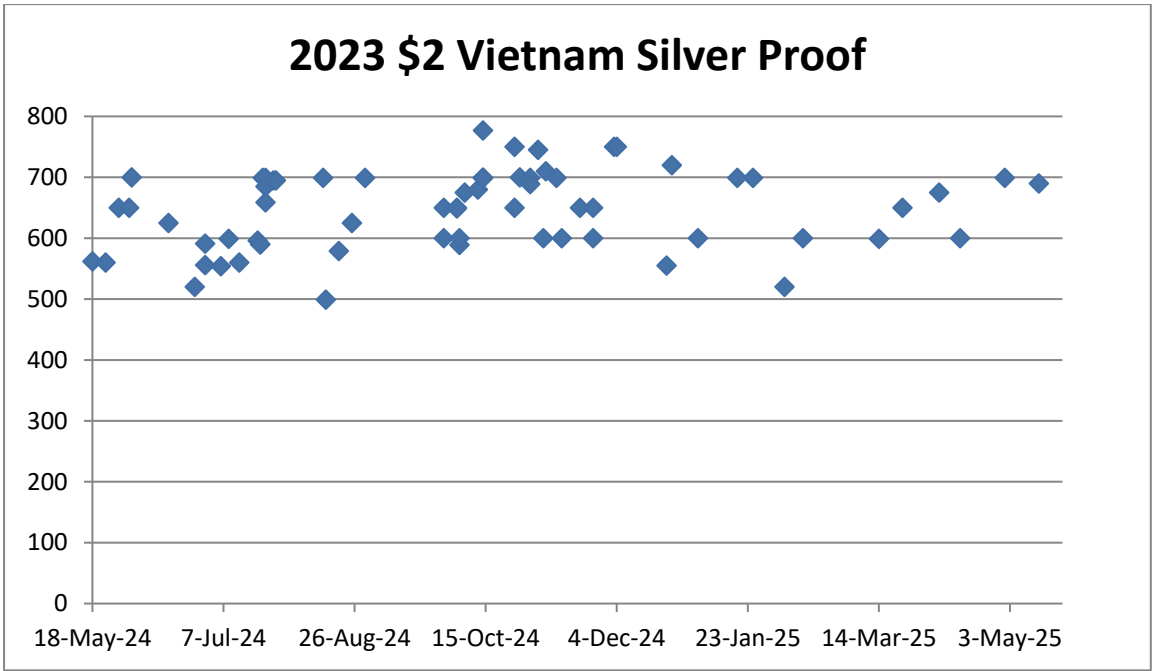


The data includes only uncirculated coins without paint chips. Due to the NCLT nature of the product, sellers' descriptions of coins as "uncirculated" are more reliable than those of coins such as the 2012 \$2 Plain Poppy and 2013 \$2 Coronation. While there is considerable scatter in the data, prices in the last two months have gone back up to what they were 12 months ago at above \$260 to \$270 per coin.

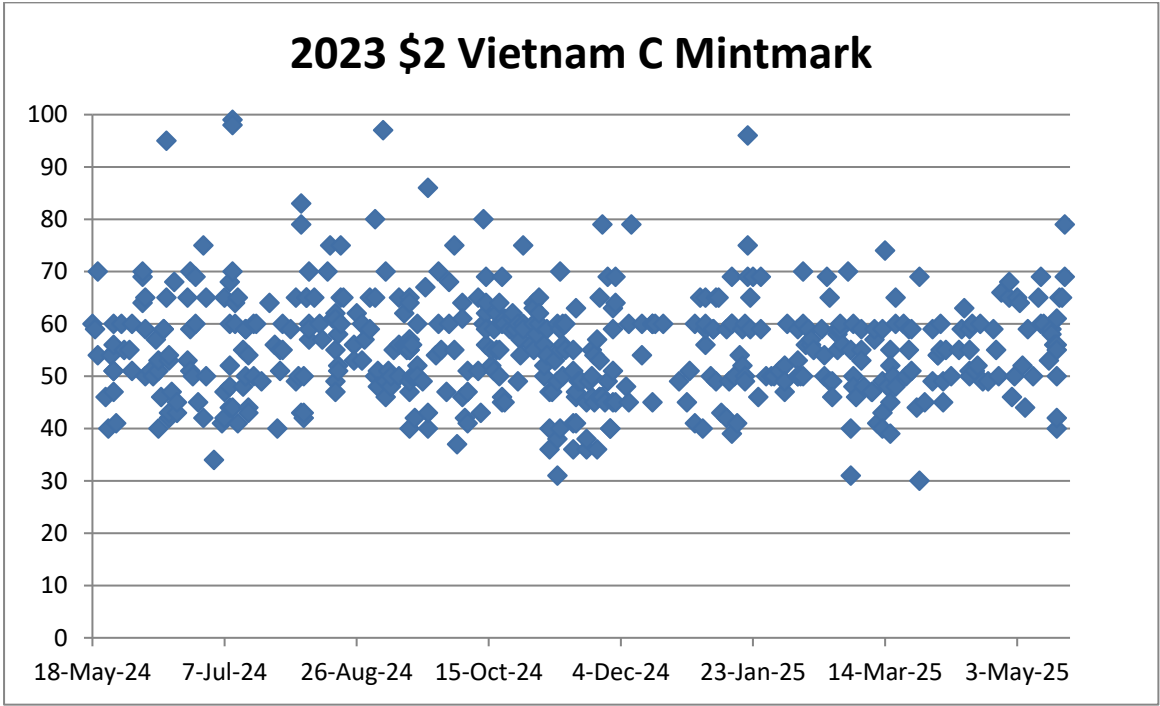


The data includes only those described as "uncirculated", with coins that are obviously polished removed. This issue is the most difficult to find uncirculated and there were just 5 sales in the last two months. The average price in that period appears similar to the previous two months and is perhaps a little lower than 12 months ago. As the Plain Poppy is much scarcer in uncirculated than the Red Poppy, the current price of about \$35 is anomalously low compared with that of the

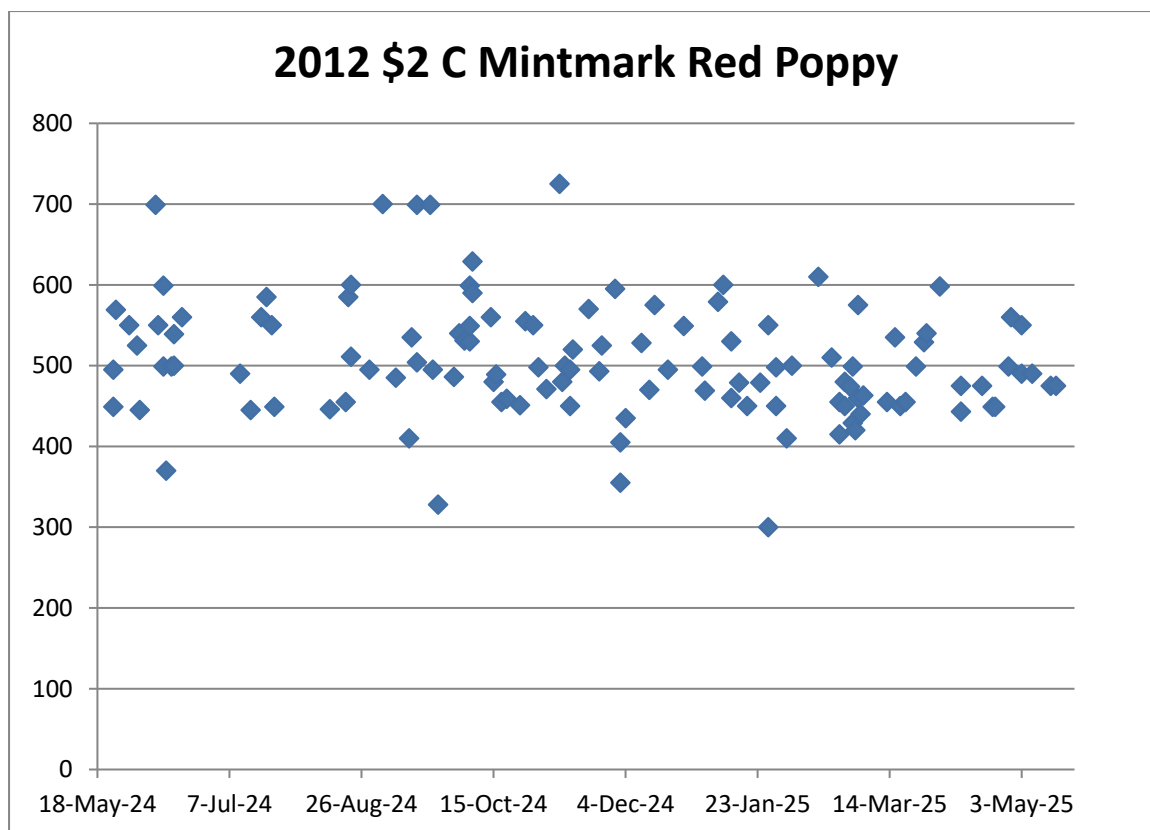
coloured version. It is noticeable however that the sales prices of these coins in cards such as those made by Downie’s are much higher (typically \$150+) than those sold loose.



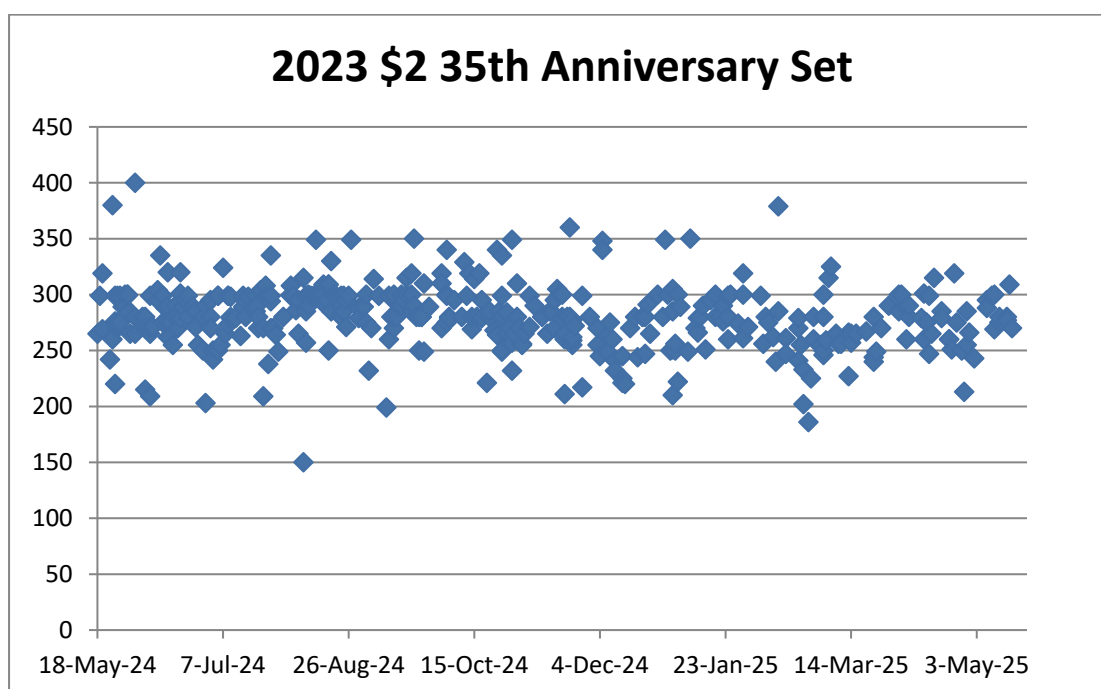
There were only 5 sales in the last two months, with average prices now around \$600 to \$650 or so and the number of listings has hardly changed.



The rate of eBay sales has remained steady over the last two months while the number of listings has increased about 15%. The average price has risen to about \$55 to \$60, a little higher than 12 months ago.



Once again, prices are now somewhat lower than they were 12 months ago, with the average price now under \$500. There is considerable scatter in the data as you would expect for an item with so few sales. This coin is probably the toughest of the C mintmark \$2 to locate.



The 35th Anniversary Set failed to achieve the heights of some of its predecessors. Part of the reason could be the high issue price (\$235), and the Royal Australian Mint suspending sales and using EQL for the remainder of the sets. All the same, “fear of missing out” (FOMO) ruled for a week or so.

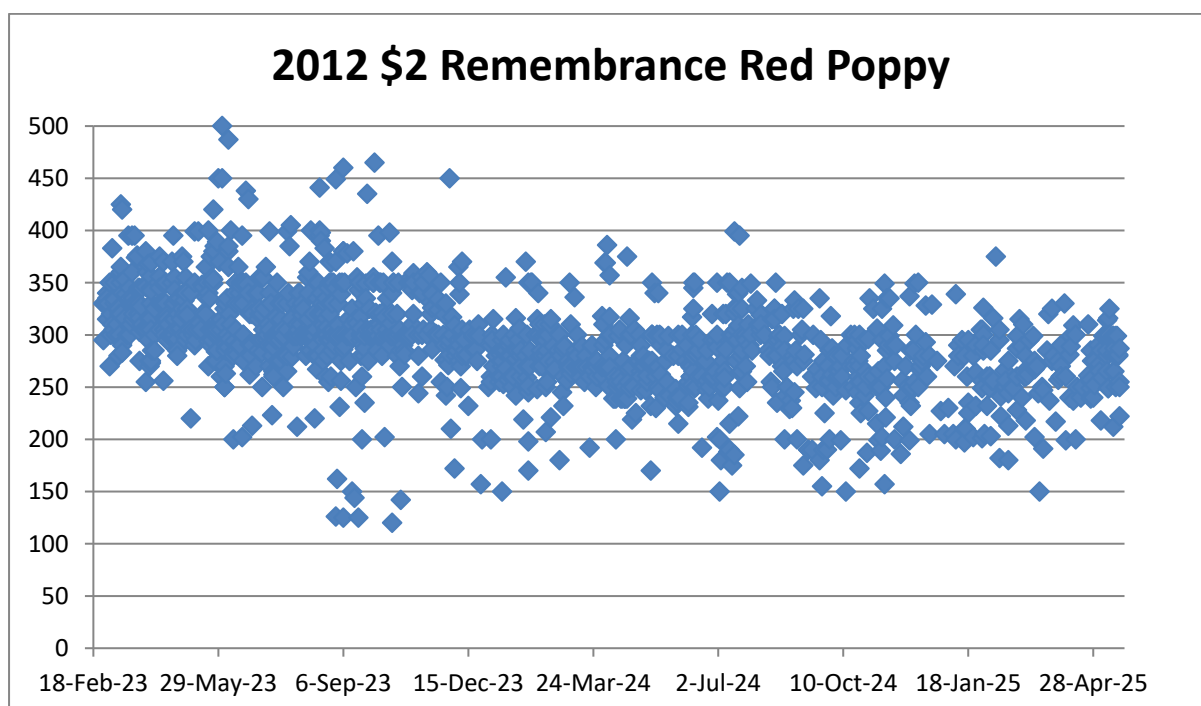
Since then the average sales price had slowly decreased to around \$260 on eBay, however the last 2 months has seen a small increase and selling prices are now around \$270.

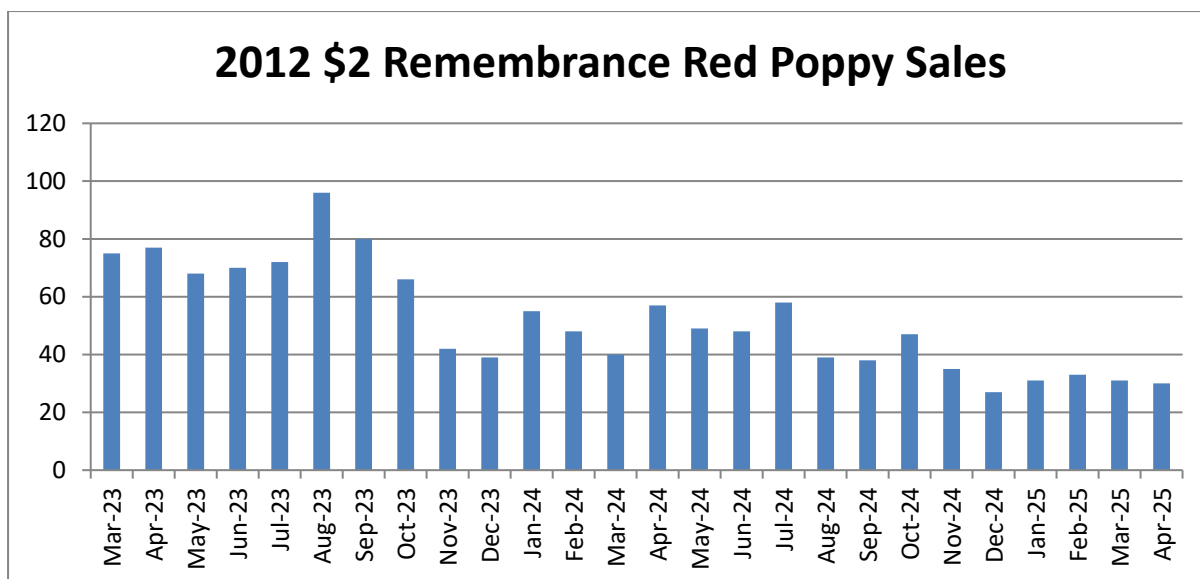
Long Term Trends

Independent Coin News has been extracting data from eBay sales for a little over two years. Below we show graphs for the sales prices and number of sales of the 2012 \$2 Red Poppy over that time. The sales price slowly decreases from close to \$350 in March 2023 down to about \$270 in early 2024. It has changed little since then. The sales rate (sales per month) peaked around August 2023 at a little more than 100 sales per month and has generally decreased since then to around 30 per month.

Possible reasons for this decrease may be

- Less speculation. Prices have not been increasing as they had been in 2021 or 2022, so speculators are no longer “buying up”.
- The “new” collectors, many of whom took up the hobby as a result of the Royal Australian Mint’s coloured \$2 releases, have either obtained an example of this coin, or still view it as financially out of their reach.
- There are fewer “new” collectors than there were a few years ago, thus there are fewer collectors who are yet to include one of these coins in their collection. Given that there were roughly 500,000 of these coins minted and few went into circulation, there should be an adequate supply to satiate the thirst of new collectors for many years to come.





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. If buying for your own collection, it may be worthwhile being patient if you fail to procure the issue on release day.

News in Brief

New Coin Shop Opens in Perth



Perth Numismatic Society president, Sandy Shailes cutting the ribbon at Australian Specialty Coins.

Australian Specialty Coins have opened their retail outlet in Perth's CBD at 26b Milligan St. They are open weekdays from 10 am–3 pm

and specialise in Collector Coins from the Royal Australian Mint and the Perth Mint and variety and error coins.



Their website can be found at <https://www.australianspecialtycoins.com.au/>

Photographs courtesy of Keith Elliott.

1944 Halfpennies did not contain tin

Gary Tate has been examining records from the Royal Mint Museum. Recently he found that, according to the Royal Mint's Annual report for 1944, Australian halfpennies were struck from blanks prepared by the Department of Munitions and did not contain tin. This differs from the specifications of 97% copper, 2% zinc and 0.5% tin.

MELBOURNE.—Gross deposits of gold received were 132,751 ounces containing 119,731 ounces of standard gold and 14,168 ounces of fine silver. 6,963 ounces of gold jewellery were received.

The coin issued by the Commonwealth Government and that supplied by the Branch during 1944 were respectively :—

				<u>Commonwealth Issues</u>	<u>Branch Issues</u>
				£A	£A
<i>Silver</i>					
Florins ...	...	...	...	3,258,000	2,158,000
Shillings ...	...	...	...	667,000	517,000
Sixpences	...	...	...	186,000	—
Threepences	...	...	...	589,900	37,400
<i>Bronze</i>					
Pence ...	...	...	...	136,290	16,690
<u>Halfpence</u>	...	...	...	19,800	19,800
				<u>4,856,990</u>	<u>2,748,890</u>

*** All the above halfpence were struck from blanks prepared by the Department of Munitions, and contain no tin.

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Extract from the Royal Mint records.

Investors Sought for Salvage of RMS Republic Cargo

The luxury ocean liner R.M.S. Republic was the flagship of the White Star Line's Boston-European service.

It sank on January 24th, 1909, after a collision in dense fog with the S.S. Florida off the coast of Nantucket Island, Massachusetts, USA. The current location of the wreck on the floor of the Atlantic is known. According to the Lords of Fortune company it was carrying two cargoes of interest: a \$25 million Tsarist gold shipment (45 tons of US \$10 eagles) and an \$800,000 US Navy shipment. These are face values. In 1909 gold was a little more than US\$20 per ounce. The current gold price in late May 2025 is roughly US\$3350 per ounce. The bullion value of the gold would be roughly

US\$4 billion if all were recovered and the numismatic value no doubt somewhat larger. The first phase will be to generate enough cash to locate the gold. The "Exploration Budget" is expected to require between US\$5 million and US\$8 million. The cost of raising the cargo is estimated to between \$25 million and \$30 million.

Source:

Paul Gilkes, "Organizers seeking RMS 'Republic' cargo call for investors", Coinworld March 18, 2025;
<https://www.coinworld.com/news/us-coins/organizers-seeking-rms-republic-cargo-call-for-investors>

Update on the Holey Dollar Theft in Toruń



Last issue we talked about the stolen holey dollar which had been returned to Toruń in Poland from Australia¹. We have a further update courtesy of Coins Weekly².

In January 2017, the then director of the Regional Museum of Toruń realised, after an inventory check, that 361 coins were missing from the numismatic collection. After the coins could not be located despite an exhaustive search, they were reported as missing. The police eventually linked the disappearance of 194 of the coins, including the holey dollar, to the former curator (who

had retired in 2017) of the numismatics department. He has been on trial since 2023, accused of having stolen 194 of the 361 coins that were missing from the museum. He has admitted he embezzled the coins and sold them to a local coin dealer (who has also been charged with receiving stolen goods).

Sixty one of the stolen coins have so far been returned to Toruń. Ursula Campmann writing in Coins Weekly² has said that the Polish police, Polish Ministry of Culture and the professional coin trade have worked together in an excellent manner, even to the extent where auction houses have reimbursed unfortunate customers at their own expense.

References

1. "Stolen Holey Dollar Repatriated to Poland", Independent Coin News, April 2025, page 3.
2. Coins Weekly 17th April 2025, <https://new.coinsweekly.com/news-en/a-holey-dollar-returns-to-torun-an-update-on-the-torun-coin-theft/>

Photograph courtesy of Australian Federal Police.

References and Peer Reviews

While coin errors can sometimes be approved of, errors in articles can never be. Each major article in Independent Coin News undergoes peer review. For those unfamiliar with the peer review process, this involves one or two experts in the field examining the article for mistakes or omissions. (Ideally this would be two people but that is not always possible.) The article may be immediately cleared for publication, there may be suggestions for improvements, or the article may be rejected. This process is intended to fix any unintentional mistakes, but even more importantly to weed out articles in which the author has an agenda and ignores evidence inconsistent with it. Even so, the odd minor mistake does slip through. When this occurs, an "Errata" section is included in the next issue. Also, in case you are wondering, the peer review process also applies to articles written by the editor.

References are included as a backup to provide evidence for various statements and assumptions in an article. For the convenience of the reader these are correctly placed immediately after the end of the relevant article.

Pirate Guide to Collecting Australian Coins

Available in both Paperback and Digital (e-Book).

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- Information on storing your coins.

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Thank You

Thank you to David Casey for the article on the two cent obverse and to Fred lever for giving him guidance. Thanks also to John Belcher for contributing the article on the collecting clipped planchet errors. Thanks also to Paul Whenman for peer reviews of “How Coins are Made” and “Obverse Varieties of the 2 Cent Coin”. Thanks also to Gary Tate for his observations on the tin content of the 1944 halfpenny and to David Robinson for his photographs of the Parliament House florin that was struck by proof dies. Once again Downie’s and International Auction Galleries have been extremely helpful in sending previews of future auctions.

Of course an extra special thanks to Bronwyn Halls for the cover.



Imaged by Heritage Auctions, HA.com

Reverse of Caligula aureus (see page 37). Photograph courtesy of Heritage.