

Independent Coin News



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Welcome to the March 2024 issue of Independent Coin News, an online magazine containing the latest Australian and international coin news.

In this issue we look at Year of the Dragon coins, holey dollars and dumps, overdates, and Operation Fastbuck. John Belcher has written his first article, examining Rotated Dies on Decimal Coins. We also have the usual features such as auction previews and highlights, reports on coin shows, new releases from the Perth Mint and the Royal Australian Mint, the \$2 Market Report and of course Coin Cat's answers to emails. For the first time we have included a list of coin clubs and numismatic associations around the country. If any of the details in that list require updating, please let us know.

Dr Peter Andrews, editor, February 2024.

Cover: Audition day for Year of the Dragon Coins 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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Year of the Dragon and Other Lunar Calendar Coins



It's the year of the dragon and we are seeing a plethora of Year of the Dragon coins (and also some banknotes) being released around the world. Although China adopted the Gregorian calendar in 1911, the Chinese New Year is still an important festival. According to one legend, the Buddha called all the animals of China to his bedside, but only twelve came. The 12 years of the Chinese calendar are named after these animals for their devotion (see Table 1). The new year commences with the new moon that appears between 21st January and 20th February and the festivities go for 15 days until the next full moon, culminating in the Lantern Festival. This year, Chinese New Year occurred on the 10th February.

Lunar Sign	Year
Rat/Mouse	1936 1948 1960 1972 1984 1996 2008 2020
Ox	1937 1949 1961 1973 1985 1997 2009 2021
Tiger	1938 1950 1962 1974 1986 1998 2010 2022
Rabbit	1939 1951 1963 1975 1987 1999 2011 2023
Dragon	1940 1952 1964 1976 1988 2000 2012 2024
Snake	1941 1953 1965 1977 1989 2001 2013
Horse	1942 1954 1966 1978 1990 2002 2014
Goat	1943 1955 1967 1979 1991 2003 2015
Monkey	1944 1956 1968 1980 1992 2004 2016
Rooster	1945 1957 1969 1981 1993 2005 2017
Dog	1946 1958 1970 1982 1994 2006 2018
Pig	1947 1959 1971 1983 1995 2007 2019

Table 1. Lunar signs for different years of the Gregorian calendar. Each year commences in late January to early February as mentioned above.



In 1996 the Perth Mint issued coins of identical design and consisting of 1/20th, 1/10th, ¼ and 1 ounce of .9999 gold (face values \$5, \$15, \$25 and \$100 respectively) to commemorate the Year of the Rat (or mouse as the Perth Mint sometimes call the year)¹. These were the first Australian “lunar” coins of this type. Similar coins depicting the appropriate animal were sold in 1997, 1998 and 1999. In 2000, the Perth Mint added two further coins — a 2 ounce (\$200 face value) and a 1 kg (\$3000 face value). In later years further coins were added, including a 10 kg coin of \$30,000 face value. The gold content of this coin today



is worth roughly \$1 million. In 2007, the final year of what the Perth Mint calls Lunar Cycle I, nine different denominations in gold were issued.

Their lunar gold sales for 2007 are given below¹.

Weight	Denomination	Declared Mintage
1/20 ounce	\$5	10,308
1/10 ounce	\$15	11,216
1/4 ounce	\$25	6,486
1/2 ounce	\$50	7,694
1 ounce	\$100	18,149
2 ounce	\$200	3,613
10 ounce	\$1,000	192
1 kg	\$3,000	114
10 kg	\$30,000	6



In 1999 the Perth Mint began issuing lunar coins in silver, as well as gold, but with designs different to that of the gold coins. In 2004 they expanded this to include gilded silver coins with the same designs as the normal silver coins. The lunar silver bullion sales for 2007 were as follows²:

Weight	Denomination	Declared Mintage
1/2 ounce	50c	32,495
1 ounce	\$1	87,009
2 ounce	\$2	14,180
5 ounce	\$8	3,229
10 ounce	\$10	3,061
1/2 kg	\$15	962
1 kg	\$30	4,838
10 kg	\$300	105

Various types were experimented during Lunar Series II (2008–2019) including gems for eyes on the coins, proofs, gilded proofs, coloured proofs and coins made of platinum³. We are now in lunar series III and the collector has a choice of metals, a choice of design, a choice of colour and a choice of relief height.



The Royal Australian Mint did not produce their first lunar coins until 2007 with an aluminium bronze Year of the Pig \$1 coin as the first of a series, although in recent years they have released two or three coins with the same theme but different designs. In 2011 they commenced a tetradecadon (14-sided) lunar 50c series with the Year of the Dragon.



Since 2007 gold proof coins have been issued and since 2012, bullion silver and gold. (typically .999 pure compared with the Perth Mint's .9999 pure).



The 2023 Year of the Rabbit one ounce gold coin is shown to the left. These bullion coins can be difficult to obtain from local sources as most coins are exported.

Collecting Themes

Collecting all lunar coins produced by both mints would be a monumental and expensive task (especially if you desired the Perth Mint 10kg gold coins). Possible themes include collecting all the Royal Australian Mint aluminium bronze or 50c issues, all the silver issues or just one silver issue per year—but the possibilities are almost endless.

Acknowledgements

The photographs of all Perth Mint issues apart from the 2013 2oz Year of the Snake are courtesy of the Perth Mint; the 2 oz Year of the Snake and the RAM Year of the Pig and the Year of the Dragon are courtesy of PCGS and finally the Year of the rabbit is courtesy of the Royal Australian Mint.

References:

1. <https://www.perthmint.com/globalassets/assets/documents/mintages/bullion/lunar/the-australian-lunar-gold-bullion-series-one-1996-2007.pdf>
2. <https://www.perthmint.com/globalassets/assets/documents/mintages/bullion/lunar/australian-lunar-silver-bullion-series-one-1999-2010-sep-22.pdf>
3. Renniks Australian Coin & Banknote Values, 32nd edition, pg 187.

China Releases Year of the Dragon Banknote and Coin

To commemorate the Year of the Dragon in 2024, the People's Bank of China has released a 20 yuan banknote and a 10 yuan bimetal coin into circulation¹.



20 Yuan commemorative banknote. Photograph courtesy of the People's Bank of China.

The front of this attractive banknote features a dragon and the national emblem of the People's Republic of China; the back features children performing a dragon dance with traditional lanterns and legends in Mongolian, Tibetan, Uyghur, and Zhang.

The banknote measures 145mm x 70mm and is printed on a polymer substrate with intaglio printing and several security features, including a transparent window with dynamic colour shifting holographic images of the Fu (luck) character, and the denomination in green SICPA SPARK ORIGIN[®].²



10 Yuan Year of the Dragon commemorative coin. Photograph courtesy of the People's Daily online.

The front side of the 10 yuan bimetal coin features Chinese characters that translate to "People's Bank of China" and "10 yuan " as well as the year, 2024. The reverse shows a dragon with a lantern.

The South China Morning Post reported that the popularity of these coins and banknotes led to huge queues at outlets in the larger centres³.

"China's central bank distributed the commemorative currency through local branches of the country's biggest lenders including the Industrial and Commercial Bank of China and China Construction Bank. Local media reports showed eager collectors lining up for hours in front of the designated distributor banks. Some have queued as early as a day ahead.

On January 18, the PBOC's Shanghai headquarters had to suspend in-person distribution of the special currency issue until further notice to 'ensure public safety'."

Collectors are all the same, all the way around the world.

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1. People's Daily Online, 14th December 2023; <http://en.people.cn/n3/2023/1214/c98649-20110616.html>
2. SICPA SPARK Origin: <https://www.louisenthal.com/highlights/news/june-2022-jump-a-giant-leap-forward-for-banknote-security-and-beauty>
3. South China Morning Post: https://www.scmp.com/business/banking-finance/article/3251560/year-dragon-chinas-commemorative-coins-notes-are-multiplying-value-taobao-jdcom-auction-platforms?campaign=3251560&module=perpetual_scroll_0&pgtype=article

Holey Dollars and Dumps



There are few coins in Australian numismatics as iconic as the holey dollar. Along with its poorer cousin the dump, in 1813 it was the first coin struck in Australia and is one of the few coins familiar to most non-collectors.

We'll have a brief look at why the holey dollars and dumps were made, the method of manufacture and the various die varieties which can aid in determining if an example is genuine.

In the early years of the New South Wales colony there was a serious shortage of coinage. As Britain was unable to supply sufficient copper and silver coins, those of a number of other countries circulated, along with promissory notes (which were effectively IOUs). In 1800 Governor King fixed the relative values of many specie via a proclamation¹. These coins are listed in coin catalogues as "Proclamation Coins" and are highly collectable. As the colony was not yet self sufficient, visiting traders on average would leave Sydney with more money than they arrived resulting in a net decrease in the number of coins available for local commerce.



Figure 1. Prince Edward Island "holey dollar". Note the counter stamped ring of 10 triangles at about 1 o'clock.

In 1812 Governor Lachlan Macquarie imported 40,000 used eight reales (also known as Spanish dollars). At the time the Spanish reale was effectively the international currency of choice due to its uniformity of size and silver content. Macquarie proposed cutting the centre out of the coins, stamping the annulus to create a coin of value five shillings and stamping the centre with a value of fifteen pence. Since these coins had a higher value in the colony than the value of their silver content they were less likely to be exported by merchants. Additionally since the face value was only 25% greater than the trade value of a Spanish dollar it would probably be uneconomical for any private individual to purchase Spanish dollars and set up an illegal "holey dollar

and dump” factory².

New South Wales was not the first settlement to experiment with mutilating and revaluing Spanish dollars as this had been done previously in the West Indies colonies and was done concurrently in Prince Edward Island (Figure 1).

William Henshall, a free man after serving his sentence for counterfeiting, was employed to manufacture the holey dollars and dumps. We’ll examine the means he (probably) used to create the holey dollars and dumps later, but first we will examine the eight reales used as host coins.

A quick look at the Spanish dollars

Eight reales (also known as Spanish dollars and pieces of eight) were first minted in 1497 with a diameter of about 38 mm and containing 25.563 grams of silver. Over the years there were a number of designs used at various mints in Spain itself and in the colonies.

While there were earlier hammered versions (known as cobs), the earliest design known to be used as a holey dollar host coin is the milled 8 reales, such as the one shown below in Figure 2. Pillar dollars were minted in Spain and its colonies from 1732 until 1772.



Figure 2. 1758 Mexico City 8 Reales “milled pillar dollar”. Photograph courtesy of PCGS.

There is no royal effigy; instead the obverse has two pillars (pillars of Hercules), two globes representing the hemispheres united by the Spanish Crown, the legend UTRAQUE UNUM (“the whole are one”), PLUS ULTRA (the Spanish national motto — meaning “beyond”) inscribed on the pillars, the date and mintmark (Mo for Mexico in this case). The reverse has a crown atop the shield with the monarch’s name and DG HISPAN ET IND REX (an abbreviated form of “by the grace of God, King of Spain and the Indies”). To the left of the shield are the assayer’s initials (MM) and to the right the denomination (8 for 8 reales).

Very few pillar dollars must have been among the 40,000 8 reales purchased by Governor Macquarie as only one holey dollar counter stamped on a pillar dollar host is known to exist today. That particular coin is dated 1757, is illustrated in both Spalding³ and Mira⁴.

With the retirement of the “pillar dollar”, the “portrait dollar” was adopted by Spain and its colonies. Slightly different designs were used at the mints in Spain and the colonial mints (Figures 3 and 4). While the legend differs on the obverse, the biggest difference is in the shield on the reverse. The bulk of the surviving holey dollars have most coins minted at the colonial mints of Mexico, Potosi, Guatemala and Lima with just a few from the Spanish mints at Madrid and Seville.



Fig 3. Colonial Charles III 1801 Mexico Mint 8 Reales. Pillars (of Hercules) flanking crowned shield. Reverse legend HISPAN ET IND REX (King of Spain and the Indies), mintmark (Mo—Mexico), denomination (8R), assayer's initials (F.M). Photograph courtesy of the Purple Penny.



Fig 4. Charles III 1802 Madrid Mint 8 Reales. Crowned shield flanked by denomination (8R), mintmark (M with crown for Madrid), assayer's initials (FA). Photograph courtesy of PCGS.

The assayer was the mint official responsible for weight and fineness. Spanish coins are described as date-assayer initials denomination mint; for example the coin in Figure 3 is described as 1801-FM 8 Reales Mexico and that in Figure 4 1802-FA 8 Reales Madrid. If necessary the monarch is included.

Mintmarks of the Spanish Colonial Mints

All mintmarks are large and readily identified. Colonial mintmarks are found in the legend to the left of the left hand pillar and just above its base on the reverse of the coin. As eight reales were minted for centuries, more than one mintmark was used for a given mint. Those relevant to holey dollars are shown to the left. The mints are Mexico City (Mexico), Potosi (Bolivia), New Guatemala (now known as Guatemala City) and Lima (Peru). (Figure 5).



Figure 5. Mintmarks of Spanish colonial mints relevant to Holey Dollars. Mexico (top left), New Guatemala (top right), Potosi (bottom left) and Lima (bottom right). Photographs courtesy of PCGS.

Mintmarks of the Continental Mints

These too are large and easy to identify. The mintmark is found to the left of the shield, below the R. The two mintmarks are M with a crown on top for Madrid and S for Seville (Figure 6).



Figure 6 (left). Mintmarks of Spanish homeland mints relevant to Holey Dollars. Madrid (left), Seville (right). Photographs courtesy of PCGS.

Making the Holey Dollars and Dumps

Contemporary accounts of the manufacture of the holey dollars and dumps are sketchy and in some cases contradictory. The Spanish dollar was heated, with centre punched out by a “very primitive device of the hand lever type”⁵. The heating resulted in some of the annular planchets and of course the subsequent holey dollar being dished. It would not of course have affected the design on either the ring or the punched out centre.


In order to counter stamp the holey dollars, there is one account of a screw press being used, but Spalding⁶ argues that it was unlikely as none were known in the colony at the time and it was probably done by a drop hammer or ordinary sledge, most likely the former.

About 50% of the non trial holey dollars have the obverse counter stamp on the obverse of the Spanish dollar which indicates that this aspect was not considered important. Also the orientation between the counter stamp and the host coin is almost always random, as is the orientation between the two counter stamps. It is quite possible, but certainly not 100% certain, that some were carefully aligned to make presentation pieces⁸. As the presentation pieces are more likely to have survived, the number of “aligned” holey dollars would be greater than those occurring at random.

In an ideal world the counter stamp dies would impact a smooth surface; this would be true on particularly worn host coins, of which there were many. However, high grade host coins have a far from smooth surface, which is a major reason that we can sometimes see some of the underlying design on holey dollars; the other reason being weakness in the strength of the strike (Figure 7).

The Holey Dollar Counter Stamp Dies

Close ups of coins struck by the two “production” obverse counter stamp dies are shown in Figure 7 and the key differences are given in Table 1¹⁰. The differences are quite clear and unless the coin is severely worn identification should be simple. While a third obverse die is known and is generally believed to have been a trial die⁹, any holey dollar you encounter will almost certainly have been struck by either obverse die I or II.



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Figure 7. Holey dollar obverse dies: I, II. The differences are given in Table 1. In summary, die I has small gap between NEW and SOUTH, U in normal position; die II has large gap and U very low amongst denticles.

Holey Dollar Obverse	I	II	III*
U of SOUTH	upright, sits on denticles	tilted left, base in denticles	upright, sits on denticles
T of SOUTH	horizontal and level with top of H	horizontal and lower than top of H	horizontal and lower than top of H
denticles between NEW and SOUTH	2	4	2

Table 1. Differences between holey dollar obverse dies. *Die III appears to be a trial die.

Close ups of coins struck by the two “production” reverse counter stamp dies are shown in Figure 8 and the key differences are given in Table 2^{3,4}. The differences are quite clear and unless the coin is severely worn identification should be simple. While two other reverse dies are known, they are generally believed to have been trial dies⁹, certainly in the case of die with misspelt SHILLINGS. It is interesting that all five holey dollars counter stamped with trial dies have the obverses matching the host coin obverses rather than being random.

Holey Dollar Reverse	A	B	C*	D*
Fleur de lis between FIVE and SHILLINGS	Yes	No	No	No
Denticles between FIVE and SHILLINGS	20	10	4	7
Leaves on left and right twig	6,6	6,6	4,5	4,6
First I missing from SHILLING	No	No	Yes	No

Table 2. Differences between holey dollar reverse dies. *Note that dies C and D appear to be trial dies.



Figure 8. Holey dollar reverse dies A. B. The difference between these two is easy to pick due to the fleur de lis on die A.

The frequency of all possible die combinations is listed in Table 3. No specimens are known with obverse II and reverse A.

	Obverse I	Obverse II	Obverse III
Reverse A	100		
Reverse B	67	79	
Reverse C			3
Reverse D			2

Table 3. Holey dollars that still exist with each counter stamp die. "Normal" holey dollars are in **bold**; obverse III and reverses C and D were probably trial dies (non-bold). **How to Categorise Holey Dollars**

The most comprehensive list of the holey dollars was compiled by Mira & Noble in 1988 and contains a list of the 275 holey dollars known at the time with pictures of most of the coins. The catalogue in Spalding⁷ is not expandable.

If at an auction, you will normally see any holey dollar described by its Mira number, although in the 35 years since its publication a few more examples have surfaced. The Mira number consists of the date (on the host coin) followed by a unique number for that date. This makes the catalogue easily expandable if another edition were to be released.

Below we have a typical Mira entry:

1791/4

Dies: A/12:I/6 (Spalding 32)

Matrix: 1791 F.M. Charles III Mexico.

Provenance: A.H.F. Baldwin Collection; Spink Australia Sale 20, November 1986 (lot 707).

Collection: Private Owner.

The first line is the catalogue number: the host coin is dated 1791 and it is the fourth 1791 dated coin in the catalogue.

The second line describes the counter stamp dies (obverse and reverse) and their orientation and the catalogue number in Spalding⁷. In this case, the obverse was struck by counter stamp reverse die A and the reverse by counter stamp obverse die I. The (clock face) orientation of the start of the legend of the counter stamp is described by the number after the slash. In this case the obverse is at 12 o'clock and the reverse at 6 o'clock. You can check this as the coin photographed at the start of this article is Mira 1791/4.

The third line (Matrix) describes the host coin.

The third and fourth lines (Provenance and Collection) are fairly self explanatory.

After the fourth line there is a picture of the coin.

The Dies Used for the Dumps

There were four dies used for the obverse and four dies used for the reverse of the dumps. There are only four combinations of these dies known: dump in Figure 9 with just a trace A and 1 (known as A/1), D and 2 (known as D/2), E and 3 (known as E/3), C and 4 (known as C/4). The last two of these are scarce. Photographs of each of the four types are shown below and key features of the obverse and reverse dies are listed in Table 4 and Table 5.



Dump Type A/1.



Dump Type D/2.



Dump Type E/3.



Dump Type C/4. (Photograph courtesy of Noble Numismatics)

Dump Obverse	A	D	E	C
NEW SOUTH WALES alignment with base of crown	start below, end below	start above, end below	start below, end above	Start below, end below
Cross	nicely formed	nicely formed	lopsided	lopsided
Pearls	rectangles; left low, right high	smaller rectangles; all high	rectangles; left high	tiny diamonds; centred

Table 4. Key features of the obverse dies for the dumps.

Dump Reverse	1	2	3	4
separation b/n FIFTEEN and PENCE	4.5mm	5 mm	3.5 mm	4.0 mm
Alignment of T and N	T in FIFTEEN over centre of N in PENCE	T well to left of N	T over left vertical stroke of N	T well to left of N
Designer's initial	tiny H	tiny H normally missing		
Alignment of P and F	P to the right of F	P to the right of F	P to the left of F	P to right of F
Lettering				re-entered and crude

Table 5. Key features of the reverse dies for the dumps.

While the orientation of the counter stamp dies for the holey dollars was haphazard, the dies for the dumps were carefully placed in medal alignment (i.e. the same as currently used for Australian coins). Which side of the centre of the old Spanish dollar was struck by which dump die was random. Of course there was the remnant of an existing design on the “dump planchets” that were struck by Henshall’s dies. If the striking pressure was adequate then this would not be a problem as silver is reasonably soft and the strike would completely eradicate the previous design (this is often seen on off centre double strikes of Australian predecimal silver coins – the pre-existing design under the second strike is obliterated). However the strike pressure of a drop hammer does not match that of a 20th century coin press. How much of the host coin reverse design remains on the dump depends upon the strike pressure and the grade of the host coin. A worn host coin will have its design flattened out completely by metal flow when struck, but the higher the grade of the host coin, the more detail will remain. The obverse of the host coin is less of a problem as the central area of the Spanish dollar obverse is on the neck of the effigy and reasonably flat (see Figures 3 and 4). Dumps with traces of the host coin are considered desirable by collectors. Considerable detail of the reverse of the Spanish dollar is visible on the obverse of the dump in Figure 9, with just a trace on the reverse.





Figure 9. 1813 Dump showing remnants of the central design of a colonial Spanish dollar.



The picture to the left is the result of cutting out the central region of the colonial Spanish dollar in Figure 3, and rotating it by 180 degrees.

This is an excellent match to the underlying detail we can see on the dump in Figure 9.

Thus that dump was struck on the stamped out centre of a colonial Spanish dollar. We cannot determine the actual mint as the mintmark is outside the region stamped out when creating the “planchet”.

We saw earlier that only 6 out of the 275 of the holey dollars listed in Mira & Noble are known to have been

struck on continental Spanish dollars. If we accept that there are roughly four times as many dumps as holey dollars then we expect roughly 24 ± 12 (i.e. about 68% chance of there being between 12 and 36) of the remaining dumps to have originated from a continental Spanish dollar – of course a large number of these would have had their design obliterated during the striking process or have been worn too heavily at some stage to be identifiable. However we do know of one superb example that is shown in Figure 10.



Figure 10. 1813 Dump showing remnants of the central design of a continental Spanish dollar.



The picture to the left is the result of cutting out the central region of the continental Spanish dollar in Figure 4, and rotating it by about 80 degrees.

This matches the detail we can see on the dump in Figure 10 so we can say that the dump was struck on the stamped out centre of a high grade continental Spanish dollar.

Once again, we cannot determine the actual mint of the original Spanish dollar.

Acknowledgements

The photograph of the Prince Edward Island “holey dollar” in Figure 1 is courtesy of Heritage (ha.com).

References:

1. Governor King’s Proclamation, 19th November 1800 fixed the value of coins circulating in the colony at Guinea £1/2-, Johanna £4, Half-Johanna £2, Ducat 9/6d, Gold Mohur £1/17/ 6s, Pagoda 8/-, Spanish dollar 5/-, Rupee 2/6d, Dutch guilder 2/-, English Shilling 1/1d, Copper coin of One Ounce 2d.
2. Macquarie’s Dispatch No. 1 of 1813 “there is every reason to hope and expect that the precautions and penalties..... will ensure the desired effect of preventing this specie from being

carried out of the colony and there being only twenty five percent added to the supposed original cost of the dollars, will, I think prevent any person from forging and importing similar coins from England”.

3. Philip Spalding, “The World of the Holey Dollar”, privately printed, 1973. Library of Congress Catalogue Number 73-77615.
4. W.J.D Mira & W.J.Noble, “The Holey Dollars of New South Wales – A Pictorial Record of Known Surviving Specimens”, published by the Australian Numismatic Society, ISBN 0 9590796 1 0. Sydney 1988.
5. Spalding, pg 199.
6. Spalding, pg 198.
7. Spalding, Appendix 1.
8. Andrew Crellin, “Aligned Counterstamps on a NSW Holey Dollar - Do They Indicate a "Special" Strike?"; <https://www.sterlingcurrency.com.au/blog/news-research/proclamation-and-colonial-coins/aligned-counterstamps-on-a-nsw-hole-dollar-do-the/>
9. Peter Lane and Peter Fleig, “William Henshall: Maker of Holey Dollars and Dumps”, Journal of the Numismatic Association of Australia, Volume 15, 2004, pg 25
10. Mira, pg 6.

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A Quick Look at Overdates

An overdate coin is one where the date has been altered in some way, and evidence of some or all of the original date can be seen on the coin.

Overdates can be the result of a digit engraved or punched over a pre-existing one on the die, incomplete erasure of a digit on a transfer punch when creating a master die, or using two transfer punches with different dates to create a die.

Overdates are known on Australian gold and predecimal coins. There have been no recorded overdates on Australian decimal coins.

The 1872/1 Melbourne Mint Shield Sovereign – a Re-engraved Date



Figure 1. Close up of the date on an 1872/1 sovereign. Note the die crack that has developed through the 2. Engraving or stamping a digit over a pre-existing digit can cause die weakness. Photograph courtesy of PCGS.

During the preparations for the opening of the Royal Mint branch in Melbourne, 1870 and 1871 dated dies were ordered from Royal Mint in London by the Royal Engineer in charge, Colonel Fred Ward. Only 1871 dated dies were sent. As there would be insufficient staff to commence operations before January 1872, at which time the 1871 dated dies would be obsolete, a new batch of dies (dated 1872) were sent via the RMS Rangoon. However they never arrived as the Rangoon sank off Galle in November 1871. A third batch of dies was sent (in two parcels) and arrived in April and May 1872¹.

Due to inexperience of the mint staff, the lifetime of the dies during this first year of operation was considerably lower than required for the mint to meet their targets, and they risked running out of dies. As a result, the mint employed a local jeweller, Julius Hogarth (who earlier had been responsible for the Hogarth and Ericsson threepence tokens—although that is another story) to redate the 1871 dies by engraving a 2 over the 1. This was done on multiple dies¹ and the underlying 1 is normally easily visible (Figures 1 & 2).

As the Melbourne Mint officially opened in 1872, it may have been thought inappropriate to release coins dated 1871, hence the re-dating of the dies.



Figure 2. Overdates on coins originating on two different dies. As the 2 was hand engraved, the date can differ in appearance. Photograph courtesy of PCGS.

The 1868/1866 Sydney Mint Sovereign – an Example of Overhubbing and Mishubbing

There were some problems in manufacturing the die used to strike this coin (see Figure 3). Several blows from a transfer punch are required to fully manufacture a working die. The first blow or pressing was from an 1866 dated transfer punch. The second was from an 1868 dated punch. The third was also from the 1868 dated punch, but was slightly misaligned with the first two blows.

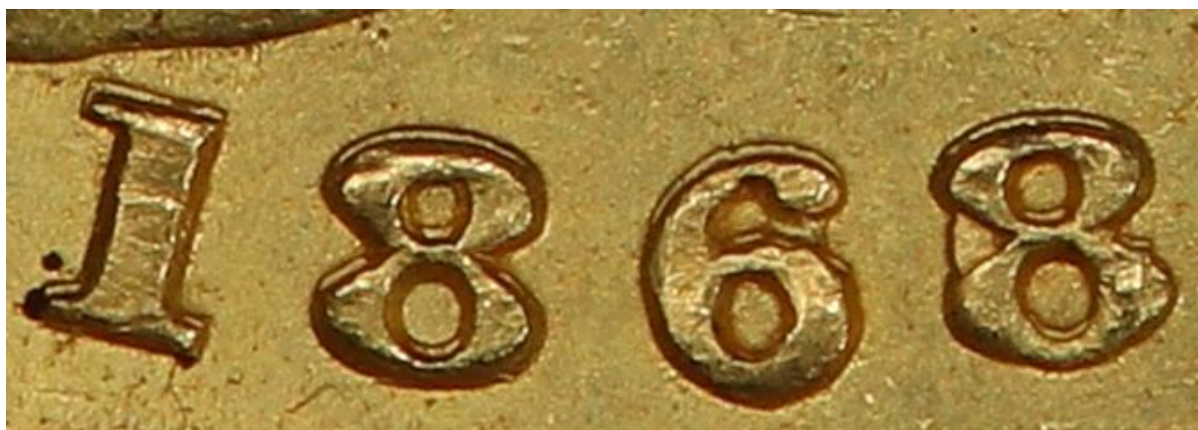


Figure 3. 1868/1866 sovereign. Photograph courtesy of PCGS.

The hubbing error on the third strike of course resulted in doubling over the entire obverse. Some of this doubling can be seen in Figure 4, which shows doubling over the legend and the denticles.

The actual reason for creating this overdate is unknown, however it can be surmised that there was a shortage of dies, a partially completed 1866 dated die was available and the underlying 6 would not be particularly noticeable. The final misaligned strike of the 1868 punch was just unfortunate.



Figure 4 (left). Doubling over legend and denticles. Photograph courtesy of PCGS.

Possibly use of this die was abandoned early as this overdate was not identified until 2018. John Haddad, who submitted the coin to PCGS and then sold it through Heritage stated that “Since obtaining the coin I have researched images for this variety from past sales going back 30 years and have not seen another. There may be others out there but as I have not seen another, it may be the only example in existence.”²

There are other overdates in the Sydney Mint (1855–1870) gold series, some reasonably clear, others not so. These will be covered in a future article.

The 1922/1 Threepence



Figure 5. The date on a 1922/1 threepence. Photograph courtesy of PCGS.

The 1922/1 threepence has been recognised as one of the rarest predecimal coins and sufficiently well known that even collectors in the early 1960s, myself included, knew to look for it.

Over the years there have been several hypotheses advanced to explain the 1922/1 threepence. I'll examine these below, but first I need to mention a few key points.

The coin is classified as very scarce to rare. Estimates have varied from a few hundred to 900 in existence³. Most of the coins are in very low grade, with warped or otherwise damaged flans common. Some key features of the date are that on the second 2 with the apparent underlying 1, the top right tip of the serif of a 1 may be at the top of the second 2; and the top half of the underlying 1 is slightly thinner than bottom half. The first 2 in the date has a chopped off or broken serif.

In the past, difficulty in procuring high grade specimens would have made comparison of the date of 1922/1 threepences with 1921 and 1922 threepences difficult. It is much easier these days owing to high resolution photographs of a few higher grade examples being freely available on the PCGS website, and there are software tools capable of manipulating images.

The Die Damage Hypothesis

This originates from a report by Myatt and Hanley that in 1969 the Royal Australian Mint examined the 1922/1 3d and “superimposed photographs of 1921 and 1922 threepences to produce a composite image which was significantly different from the supposed overdate”⁴ and that it was unnecessary as the Royal Mint Melbourne already had tools to produce 1922 dated threepences. Since they used photographs of both 1921 and 1922 threepences, it can be assumed that the RAM were examining overhubbing —where a 1922 dated transfer punch is used on a not yet completed 1921 dated die. Their overall conclusion was that the overdate was the result of die chipping during production. This explanation is generally not accepted by others because, given how much of the underlying 1 we can see, it would be a remarkable coincidence that a die chip looked just like a 1.

The second reason they give is not necessarily relevant as it ignores the possibility of experimentation, but the first is more interesting as Jon Saxton⁵ had similar problems matching the dates (blinking comparisons can be seen on his webpage).

But there is a simple explanation. If you closely examine a quantity of 1921 (no mintmark) threepences you find that some have a normal serif on the first 2 (Figure 6), whereas some have a “chopped” serif (Figure 7). On the “chopped serif”, the right hand base of the 1 is slightly further from the right hand date embellishment. Now, the 1922/1 threepence has a “chopped serif” on the first 2 (Figure 6) so any date comparison using a 1921 threepence really needs to use one with a “chopped” serif. The coin that Jon Saxton used⁵ was definitely the wrong type and I suspect that the Royal Australian Mint also used the wrong type in 1969.



Figure 6. “Normal” serif on 2 in date of 1921 no mintmark threepence. Photograph courtesy of PCGS.



Figure 7. “Chopped serif” on 2 in date of 1921 no mintmark threepence. Photograph courtesy of PCGS.

The Overhubbing Hypothesis

The hypothesis of a 1922 dated transfer punch being used on a not yet completed 1921 dated die is an interesting one as such a method definitely created the 1933/2 overdate penny. For the 1922/1 threepence, this immediately runs into problems. As mentioned earlier the overdate has a chopped serif on the first 2, so if it was formed by overhubbing, the 1922 transfer punch must also have had the chopped serif 2. As all 1922 threepences have the “normal” serif (Figure 8), we can rule out the overhubbing hypothesis.



Figure 8. 1922 threepence with normal (non-chopped)serif on first 2; all 1922 threepences are like this. Photograph courtesy of PCGS.

The Altered Date Hypothesis

This hypothesis proposes that a 2 was stamped over the 1 on a 1921 (no mintmark) dated die. The existing die can only have been one with a chopped serif 2. With modern image manipulation software we can transpose the photograph of the date of a 1921 threepence over that of an overdate.

First, we create a date mask from the 1921 from Figure 7. This is shown in Figure 9 below.



Figure 9. 1921 date mark originating from Figure 7 and rotated by 2 degrees to align it with the date in Figure 5.

If we align the date embellishments with those on the overdate, we have our comparison (Figure 10). This matches extremely well, even to the point where we see the tiny tip of the 1 above the top of the 2. As the punch was pressed into the die the thin strip of metal separating the upper lobe of the 1 and the pre-existing 1 would have been pushed into the hollow of the 1 thus narrowing it and making the upper portion of the 1 slightly thinner than the lower (Figure 11). If the 2 had been engraved then this would not have occurred and the upper portion of the 1 would be the same

thickness as the lower portion. It is fair to conclude that the 1922/1 threepence exists due to a short production run of a 1921 die made by stamping a 2 over the 1.



Figure 10. 1922/1 date overlayed with date on 1921 (chopped serif) threepence.



Figure 11. Closeup of the 2 on an overdate. Notice how the upper part of the 1 is thinner than the lower. This would have been caused by the metal forming the edge of the incuse 1 on the die being pushed aside by the 2 punch. Photograph courtesy of PCGS.

The 1934/3 Threepence



Fig 12. 1934/3 threepence with full underlying 3. Photograph courtesy of PCGS.

One of the interesting aspects of the 1934/3 overdate threepence is that no 1933 threepences were recorded as having been minted and there have not been any reports of their existence.

Not all 1934/3 threepences are the same. Some have a full, but thin, underlying 3 (Figure 12), others just the top part (Figure 14) and yet others with the 3 less pronounced (Figure 13). More than one die was responsible for the overdates. The coin in Figure 12 was struck by a different die to the two coins of Figures 13 and 14. In spite of differences in the underlying 3, the coins in Figures 13 and 14 were definitely struck by the same die. If you look carefully you can see a small dot above the left hand side of U in AUSTRALIA and identical die cleaning marks on the two coins.



Figure 13. 1934/3 threepence with full underlying 3 but not as well pronounced as that of Figure 12. Photograph courtesy of PCGS.



Figure 14. 1934/3 threepence with just the top part of the 3. This appears to have been struck by the same die as the coin in Figure 13. Photograph courtesy of PCGS.

Closeup pictures of the AUS areas in the ribbon and of the top half of the star are shown in Figure 15 below. The tiny chip on the star in the bottom picture indicates that the coin in figure 14 was a later die state of that in Figure 13. This hints that the overdate was becoming more visible as the die aged; i.e. some attempt must have been made to fill in the underlying 3 before the die was used and this filling material started to fall out during the production run. Deliberately filling a die to erase an underlying digit (or digits or even a mintmark) is nothing new as such procedures were used on some issues in the United States Morgan dollar series.



Figure 15. AUS in ribbon and star. The top picture is from the coin with only the top part of the 3 visible, the bottom with the bottom part also visible.

As the position of the 4 matches that of one of the wide date varieties of the 1934 threepence it appears fair to assume that the origin of each of the 1934/3 threepence dies was a 1934 dated transfer punch overhubbing an unused (or partially completed) 1933 dated die with an attempt to erase the offending digit.

The 1925/3 Shilling – Overhubbing on a Master Die



All 1925 shillings are overdates. In the photograph to the left to the left of the top of the 5 the tip of an underlying 3 is visible. To discuss how the overdate arose we need to have a look at the procedure for creating a dated master die. The Melbourne Mint received two shilling reverse master tools from the Royal Mint in London in 1923. One was a 1923 dated matrix (master die), which was never used as no shillings were struck in 1923. The other was a 1923 dated hub (which has a relief design). What the Melbourne Mint required was a reverse hub with the last digit missing – this was made by deriving

a new 1923 dated hub from the 1923 dated matrix, and then grinding off the last digit in the date to make a 192 dated hub. However, careless work resulted in part of the right hand date embellishments being ground off. As all 1924, 1925, 1926 and 1927 dated master dies are ultimately derived from this tool, that part of the design is missing from all these years (Figure 16).



Figure 16. 1924-1927 shillings showing damage to right hand date embellishment.

To create a dated master die requires two or more blows from the 192 dated hub. (The first blow will create the centre of the design but not all the outer parts on the master die, further blows the rest of the design.) The final digit is added to the master die by using a punch with the appropriate numeral. This nicely explains the 1924, 1926 and 1927 shillings but does not explain the remnant of a 3 on the 1925. Jon Saxton⁶ has hypothesised that this could be explained if the first strike to the planned 1925 master die was incorrectly performed with the original 1923 dated hub that had been obtained from London. This would give the top part of the 3 on the master die. Subsequent blows from the 192 dated hub and the final 5 punch would have obliterated most of the underlying 3. While somewhat unusual, Jon Saxton's explanation does explain all the features on the 1924 to 1927 dates.

The 1933/1932 Penny – Overhubbing on Working Dies



Figure 17. 1933/1932 penny. Photograph courtesy of PCGS.

This is an example where the origin of the overdate is well known and supported by contemporary documentation. Six dies were produced from unfinished 1932 dated dies on which the first two blows from a 1932 dated transfer punch had imprinted the top part of the date on the die. Rather than discard the unfinished dies, a third blow from a 1933 dated transfer punch finished the dies⁷.

Not all 1933/2 overdate pennies look the same. On the coin in Figure 17, the top part of the 2 can be clearly seen and careful examination shows the top of another 3 underlying the first 3 in the date. Others are less clear.

Conclusion

We have seen that there are a variety of ways that overdates can occur and have taken a closer look at a few well known examples (and one less well known example). There are other apparent overdates that have been called into question and/or not yet authenticated. We will examine those examples in a future article.

Acknowledgements

All photographs of parts of coins (mainly date areas) in this article are derived from photographs on the PCGS website and are courtesy of PCGS.

Further Reading

An excellent account of the origins of the 1872/1 Melbourne shield sovereign by Andrew Crellin can be read on the Sterling & Currency website: <https://www.sterlingcurrency.com.au/blog/news-research/australian-gold-coinage/julius-hogarth-and-the-1872-1-melbourne-overdate-s/>

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1. Andrew Crellin, "Julius Hogarth and the 1872/1 Melbourne Overdate Shield Sovereign"; <https://www.sterlingcurrency.com.au/blog/news-research/australian-gold-coinage/julius-hogarth-and-the-1872-1-melbourne-overdate-s/>
2. "PCGS Authenticates Unique 1868/6 Australia Overdate Sovereign", Coin News, December 6th, 2018; <https://www.coinnews.net/2018/12/06/pcgs-authenticates-unique-1868-6-australia-overdate-sovereign/>
3. Greg McDonald, "Pocket Guide to Australian Coins and Banknotes", 22nd edition, pg 90.
4. Bill Myatt and Tom Hanley, "Australian Coins, Notes & Medals", Castle Books, Netley (Adelaide), 1982, pg 19.
5. Jon Saxton's website is no longer directly accessible but can be reached via the Internet Wayback machine at <https://web.archive.org/web/20160316032214/http://triton.vg/T22.html>
6. Jon Saxton, "The 1925 Shilling", Journal of the Numismatic Association of Australia, Volume 14, 2003, pg 32.
7. Paul Holland, "The 1933/2 Overdate Penny", Journal of the Numismatic Association of Australia, Volume 13, 2002, pg 19.

United States Buffalo Nickel Overdate Sells for Record Amount



1918/7-D Buffalo nickel that sold for \$511,875 at Great Collections. Photograph courtesy of PCGS.

On the 11th February 2024, a 1918/7- Buffalo nickel sold for a record US\$511,875 at Great Collections¹. This coin, graded MS65+ by PCGS is the equal highest of four in this grade². There is one in MS65 which has been sold five times over the last fifteen years; the most recent in 2020 for US\$216,000; which goes to show how important that extra half a grade is, and given the eye appeal



of the coin one can easily see why it received a + designation.

The overdate is believed to be the result of accidentally overhubbing a 1918 dated reverse die over a partially completed 1917 die at the Denver Mint. PCGS Coin Facts² estimates that there are about 7,000 of these overdated (in all grades) still in existence, which is a tiny number for a circulating coin.

References:

1. <https://www.pcg.com/news/1918-buffalo-nickel-sells-for-record>
2. <https://www.pcg.com/coinfacts/coin/1918-7-d-5c/3939>

Rotated Dies on Decimal Coins by John Belcher

In this article we will discuss rotated dies (also known as “upsets”) on decimal coins. Pre-decimal rotated dies will be discussed in a future article.

The production of coins involves a process where coins are minted using dies that imprint the desired design onto the coin blanks. However, occasionally errors occur during the minting process, resulting in upset or rotated dies.

Rotated or upset dies emerge when one of the coin dies isn’t aligned correctly with the other during striking. Consequently, the design, fields and legends are oriented at an angle compared to the coin’s intended alignment and appear skewed or rotated.

Rotated dies can occur due to various reasons in the coin production process.

Die misalignment or wrong orientation relative to the opposite die. This is sometimes known as a **stable rotation** and produces coins that show the same amount of rotation on each coin that is struck. Possibly the best known example of this is 2010 Coat of Arms 50c coin, which is rotated by 30 degrees as one die was aligned with wrong side of the collar (see Figure 1).



Figure 1. 2010 50c at 30 degrees rotation, an example of die misalignment. Photograph courtesy of PCGS.

Machinery malfunctions. One or more mechanical failures have occurred during minting and or during the setting up of the equipment. This is called **dynamic rotation** and can produce coins with

rotations through a full 360 degrees. The 2001 \$1 Centenary of Federation coin is an example, found at almost any angle as the hammer die rotated during the production run (Figure 2).

While dynamic rotation can only occur due to rotation of the hammer die, it is normally not known which of the dies was the hammer die. An exception to this occurs when the coin has interrupted edge milling. For example, all the upset 2001 Federation dollars have the milling in the same place relative to the reverse lettering but varying relative to the obverse lettering. This tells us that it was the obverse die that rotated.



Figure 2. 2001 \$1 Centenary of Federation rotated at 120 degrees, an example of machinery malfunction. Photograph courtesy of PCGS.

At this point it should be noted that grading companies are inconsistent in their encapsulation of rotated dies, some displaying the obverse upright and the reverse rotated while others display the opposite, with the reverse fixed and the obverse rotated.

How to identify a rotated coin

This appears a simple enough process. Australian coins are minted in **medal alignment** so both sides should be upright. The tried and true method of holding the coin upright, reverse side facing you and placing the thumb at 6 o'clock and the forefinger at 12 o'clock then rotating the coin until the coin's obverse is facing you will reveal if the obverse is also upright. If it is not, this will indicate there is rotation to the coin. Fred Lever contends that this method may not be applicable for 20c Coins and this requires further research¹.

The next step is determining the degree of rotation. As demonstrated below in Figure 3 (right), the coin is positioned with the reverse design in line with the horizontal plane. Figure 3 (left) shows that

the obverse is not in medal alignment and points to 225 degrees or 7.30 o'clock. The degree of rotation is measured in an anticlockwise direction, termed Counter Clockwise, CCW, so if you see 225 degrees rotation (as in Figure 1), this would be determined to be a 135 degree CCW rotation, as each hour on the clockface is separated by 30 degrees. A coin pointing to 11 o'clock would be a 30 degree rotation, at 1 o'clock a 330 degree rotation etc.

It should be noted that there is a tolerance factor of about 15 degrees either way before a coin may be considered rotated.

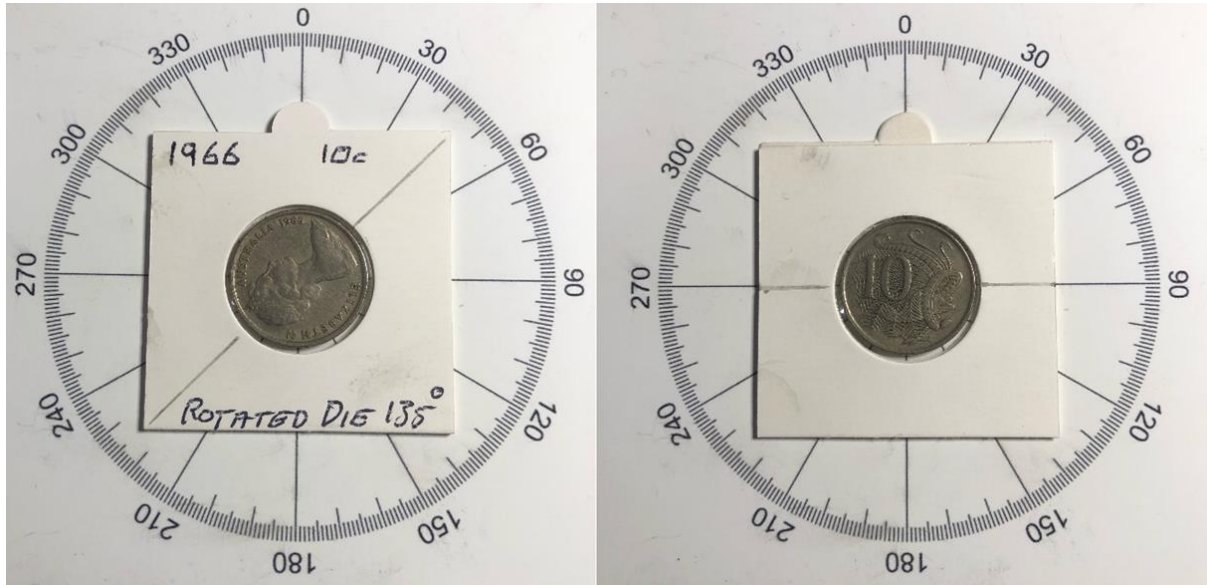


Figure 3. Identifying degree of rotation of obverse. Left: obverse. Right: reverse in fixed position.

There are a number of products on the market that can be used to give you the exact rotation such as that in Figure 4.

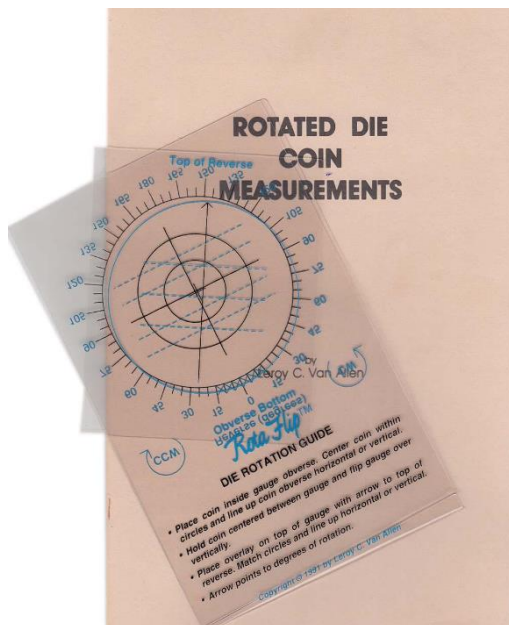


Figure 4 (left). Rota Flip Die Rotation Guide. Photograph courtesy of Wizard Coin Supplies.

The Australian coin market has witnessed various instances of rotated dies. Some are well known and highly collected for example the 1966 5c and 1966 10c coins, but many more exist such as those shown in Table 1 below. Rotational errors can be found on coins of almost all denominations.

Collectors are increasingly utilizing the services of third party grading services for the verification and encapsulation of coins. It should be noted that PCGS do not recognise rotated error coins unless the degree of rotation exceeds 45 degrees whereas NGC will do so if the rotation exceeds 20 degrees, but will not always specify the rotation (Figure 5).

2c		
1966	Melbourne Mint	Known rotation of 30 & 330 degrees
1968		Known rotation of 60 degrees
1982		Known Rotation of 60 degrees
5c		
1966	Echidna	Known Rotation of about 90 degrees (Figure 7)
1996	Echidna	Known Rotation of 30, 45, 75, 80 & 330 degree
1979	Echidna	Suspected Rotation of 30 degrees
1993	Echidna	Known Rotation of 180 degrees
10c		
1966	Lyrebird	Full Clockface Rotation (Figure 6)
2006	Lyrebird	Suspected Rotation
20c		
2000	Platypus	30 degree Rotation
2001	Platypus	Possible Clockface Rotations, known 30,90,180,210& 270 degrees
2004	Platypus	Known Rotation of 30 degrees
2013	Platypus	Unconfirmed Rotation
2014	Platypus	Known Rotation of 60 & 45 degrees
50c		
1966	Round	Known Rotation 20–30 degrees
2006	COA	Known Rotation 180 degrees (Figure 8)
1993	COA	Known Rotation 30 degrees
2010	COA	Known Rotation 30 degrees (Figure 1)
2014	AIATIS	Known Rotation 30 degrees
\$1		
1996	Henry Parkes	Known Rotation 30 & 320–340 degrees
1985	MOR	30 degrees
1999	Older Persons	Various
2001	Federation	Full Clockface
2002	Outback	30 degrees
2005	MOR	30 degrees
2006	MOR	30 degrees
\$2		
1995		Unconfirmed rotation
2021		Known 180 degrees

Table 1. Known decimal die rotations or upsets.



Figure 5. 2001 \$1 Centenary of Federation without the degree of rotation noted on the holder. Photographs courtesy of NGC.



Figure 6. 1966 10c 105 degree rotated. Photograph courtesy of PCGS.



Figure 7. 1966 5c at 85 degrees rotation.

Figure 8. 2006 50c 180 degree rotation.

In conclusion, rotated dies/upset dies in coins are captivating minting errors that occur due to misalignment before or during the striking process. These errors create unique variations that can appeal to collectors and enthusiasts. In most cases their scarcity and aesthetic appeal contribute to their numismatic value and they can still be found in circulation.

Further Reading

- <https://www.error-ref.com/part-vi-striking-errors/>
- <https://www.australian-coins.com/error-coins/the-upset-or-rotated-die-coin-variety-error/>
- <https://www.australian-coins.com/error-coins/australia-1966-five-cent-upset-error/>
- <https://www.australian-coins.com/error-coins/1966-10-cent-upset-error/>
- <https://wiki.australian-coins.net/wiki/australian-coins/decimal-coins/known-decimal-upsets/>

References

1. Fred Lever "Upset 20-Cent Pieces" Australasian Coin & Banknote Magazine October 2007.



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Hammered Rarities at Stack's Bowers

Stack's Bowers offered an impressive selection of ancient and hammered coins in January as part of the New York International Numismatic Convention (NYINC). Of particular interest were some rare gold hammered coins.



A **British Henry VI (first reign; 1422-1461) gold noble** (from the London mint and of weight 6.97 grams) sold for US\$31,200. The obverse depicts the king facing, holding a sword and shield of arms, in a ship. The reverse depicts (in brief) a fleuree cross with h at centre, lions (with paws raised) in each quadrant and further heraldic decoration. (A full description is given in the auction description¹. At first understanding the description appears a challenge, but a bit of work with Google is enlightening.) Henry VI ruled England and large French territories from 1422 to 1461 and 1470–1471. During his reign the English lost their French possessions and descended into civil war, known as the War of the Roses. A noble such as this one had a monetary value of 6/8d (80 pence). It is truly remarkable that one has survived in such immaculate condition. Graded by PCGS as MS65, it is easily the highest graded by that company.



From later in the 15th century, and in the last few years of the War of the Roses, we have a **gold angel from the second reign of Edward IV** (1480–1483). After the noble was replaced by the rose noble, the Angel became the new coin worth 80 pence. The obverse depicts St Michael standing facing in a ship, head right, spearing a dragon to the lower right with a spear topped by a cross. The reverse has a ship with shield and cross; € and rose on either side of the cross. Once again a superb piece, this was graded by NGC as MS64 and sold for \$US20,400.

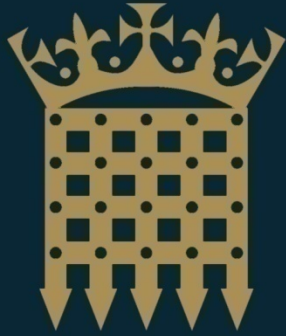


A **1610 German Teutonic Order 10 Ducats**, Hall Mint, with Maximilian of Austria as Grand Master sold for US\$96,000. On the obverse is depicted the crowned and armoured Grand Master standing with sword; on the reverse a circle of heraldic shields surround a knight on caparisoned (decked out in rich decorative colours) horse with the arms of the order at the base. This coin was struck from the same dies as used to produce talers of this date (a taler was a silver coin of this period). It is believed to be unique and may have been a presentation piece². The coin is graded by PCGS as AU55.

All photographs are courtesy of Stack's Bowers.

References

1. <https://auctions.stacksbowers.com/lots/view/3-17B292/great-britain-noble-nd-1422-30-london-mint-mm-lis-henry-vi-first-reign-pcgs-ms-65>
2. <https://auctions.stacksbowers.com/lots/view/3-17B1YU/germany-teutonic-order-10-ducats-1610-hall-mint-maximilian-of-austria-as-grand-master-pcgs-au-55>



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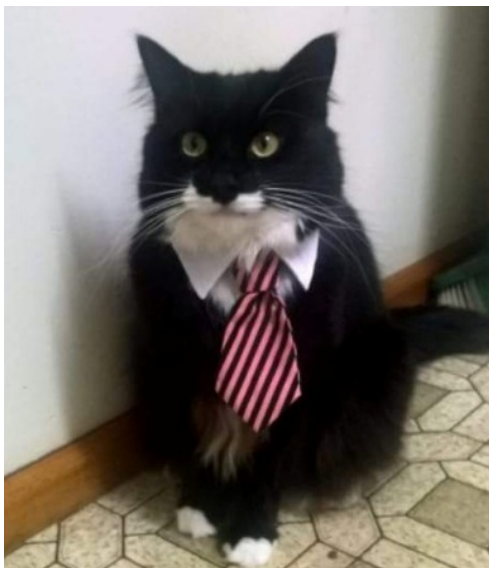
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Coin Cat Answers Your Emails



Coin Cat received an excellent email from someone we shall call Ron, who unwittingly purchased a fake coin in a fake slab.

*Dear Coin Cat,
I recently consigned some coins to a dealer for listing on his website and he told me that one of them and its holder is a fake. I bought this from a pawnbroker on eBay several years ago and it checked on a cert look up. What should I look out for in future?
Regards, Ron*

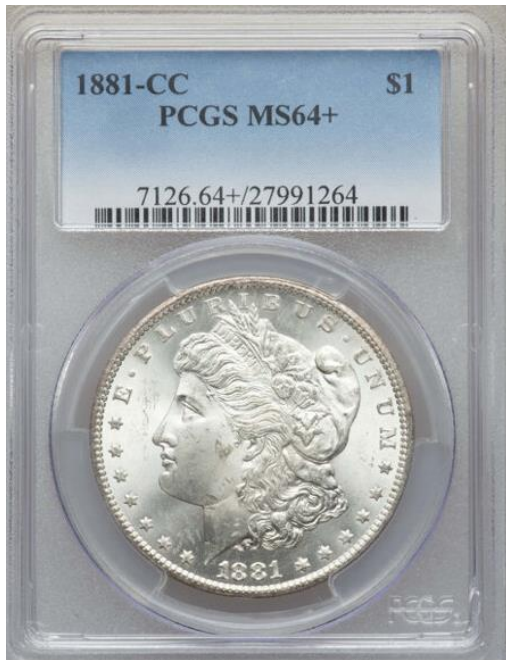
It is unfortunate that you were the victim of a Con Man. You did the right thing by checking the certificate number before buying the coin, but unfortunately there is no photograph of this coin in the PCGS database at <https://www.pcg.com/cert/27991264>.



However there is a clickable link to this coin when it was sold at Heritage on 9th January 2018. Heritage always provide high resolution photographs of the coins they auction. You can see the Heritage photograph on the next page. It is clearly not the same coin as the one you purchased.

Apart from the Heritage photograph there are several other things to look for. Firstly, the PCGS insert is well off centre, which it shouldn't be. Secondly, the insert has not originated at PCGS; the font is wrong and the colour does not shade from blue to white as on a genuine insert from the time.

The font on a PCGS insert is always **bold**. PCGS has used a variety of holders and inserts over the years. You can find them here at <https://www.pcgs.com/holdermuseum>.



Imaged by Heritage Auctions, HA.com

Thirdly, the coin you bought is a much lower grade than MS64+ and even more importantly, the coin does not appear to be genuine as the denticle alignment does not match that of genuine coins photographed on the PCGS population report.

This is unfortunate as genuine 1881-CC Morgan dollars in that grade sell for around US\$1000.

Regards
Coin Cat

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

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Recent Perth Mint Releases

Year of the Dragon

Two one ounce coloured silver coins struck in .9999 silver and with attractive designs were released early in the new year. Both coins are “out of stock” at the Perth Mint as of 16th February but may be available later. They are also still readily purchased on the secondary market.



2024 Year of the Dragon 1oz Silver Yellow Coloured Coin in Card. Released at the Melbourne Money Expo.



2024 Year of the Dragon 1oz Silver Purple Coloured Coin in Card



2024 Year of the Dragon 1oz Gold Proof High Relief Coin. Uncoloured, 1 ounce of .9999 gold and also available in silver, antiquated silver and platinum (although only the gold is in high relief). As of 16th February, both issues are “out of stock” on the Perth Mint website.



2024 Year of the Dragon 1oz Gold Proof Coloured Coin. .9999 gold, coloured otherwise of the same design as the one ounce proof. This is “out of stock” on the Perth Mint website as of 16th February, however may be available again sometime in the future.



2024 Year of the Dragon 1/4oz Silver Coloured Coin in Card. Released at the Melbourne Money Expo. This is “out of stock” on the Perth Mint website as of 16th February.

Other Perth Mint Releases



Australian Citizenship 2024 Coin in Card. Aluminium bronze. It was still available on the Perth Mint website at \$15.50 on 16th February.



World Money Fair - Coin Show Special Kookaburra 2024 1oz Silver Coloured Coin in Card. With green Ampelmann privy mark.

The first Perth Mint coin with a Charles III obverse was released in January.



Australian Kangaroo King Charles III Obverse First Issue 2024 1oz Silver Proof Coin. The initial allocation sold out quickly and as of 16th February it is listed as “unavailable”.

Apart from the last coin, all of these coins have the QEII memorial obverse.

All photographs are courtesy of the Perth Mint.

Future Releases

The next Perth coin release is on the 5th of March and will include such favourites as the Swan, Emu and Wedge-tailed Eagle plus more Year of the Dragon coins and sets.

Recent Royal Australian Mint Releases



Out of This World – the \$1 mintmark, privy mark and counter stamp coin for 2024

An aluminium bronze \$1 coin showing an astronaut and a rocket in space near the Earth with legend “Out of this World Australia in Space” with the words Exploration, Discovery, Rovers, Technology, Rockets, Astronauts, Satellites, Communications, GPS, Astronomy around the rim.

The obverse has the denomination and the effigy of King Charles III.



As normal for the yearly “mintmark coin”, it was released as a “mint your own” coin at the

Royal Australian Mint on the 1st of January and an M counterstamp at the Melbourne Money Fair on the 10th and 11th February.



Above: Folder containing the C mintmark coin from the Royal Australian Mint visitor centre.



Left: One of the folders issued at the Melbourne Money Fair. These folders came in six different colours; apart from the colour they are identical.



Change of Monarch 6 Coin Set

This set contains a coin of each denomination: the \$2 with an effigy of Charles III; the other coins with the various QEII obverses and the QEII memorial legend.



Effigies (coins not to scale): 5c Mary Gillick, 10c A. Machin, 20c R. Maklouf, 50c I. Rank-Broadley, \$1 J. Clark, \$2 D. Thorne (Charles III).

The reverses are all the standard reverse for the denomination.

This set was released by the Royal Australian Mint via an EQL ballot and was also available at the Melbourne Money Expo on the 10th and

11th of February. Later in the month more stock was made available to dealers. It is also likely that collectors who have so far missed out can obtain these sets at future RAM attended shows during the year.

2023 \$1 and 2024 \$2 Charles III Rolls

These were released through EQL ballots on the 21st of February. The rolls were available as head-tails with the RAM hologram; other orientations did not have the hologram. The



head-tails rolls were naturally more expensive. The prices: (hologram) \$60 for the \$1 roll, \$100 for the \$2 roll, (non hologram) \$55 for the \$1 roll, \$95 for the \$2 roll. The difficulty with releasing heads-heads and tails-tails rolls in future is that it may not be possible to differentiate between say a 2024 \$1 tails-tails roll and a 2025 \$1 tails-tails roll.

This is something the RAM may have to consider. Rolls of 2023 Charles III \$1 coins without holograms or the coat of arms (heads-heads, heads-tails and tails-tails) were distributed through banks at face value just before and after Christmas.

Future Releases

As of the 18th February, there is still no news concerning the release of the annual **mint set, baby set and proof sets**.

Overheard at the Melbourne Money Expo

Potential Customer, showing the dealer a \$2 coin in a card: "Would you give me \$800 for this?"

Dealer: "We sell them for \$450, so I couldn't give you more than \$350."

Customer: "Would you give me \$650 then?"

Sometimes the mind boggles.



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Sir Vivian Richards Featured on ECCB Banknote



The Eastern Caribbean Central Bank has released a \$2 banknote featuring the West Indies cricketer Sir Vivian Richards. Known as “The Master Blaster” Sir Vivian was one of the greatest, if not the greatest batsman of his era. The note has been available since the 6th December.

The Eastern Caribbean Central Bank (ECCB) has been in existence since 1983 and is the monetary authority for Antigua and Barbuda, Dominica, Grenada, Saint Christopher (St Kitts) and Nevis, Saint Lucia, and Saint Vincent and the Grenadines, as well as two overseas territories of the United Kingdom: Anguilla and Montserrat.

The security features include an aqua-blue tinted holographic foil.

The photographs of the banknote are courtesy of the Eastern Caribbean Central Bank.

Source:

Eastern Caribbean Central Bank; <https://www.eccb-centralbank.org/news/eccb-2-commemorative-banknote-a-symbol-of-hope-and-inspiration>

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Morocco Issues First Two Banknotes in a New Series

Morocco issued a new 100 dirhams (approximately 15 Australian dollars) banknote on the 24th November 2023 and a new 200 dirhams (about 30 Australian dollars) on the 12th January 2024. These are the first in a new series of banknotes with enhanced security features. Both notes are similar in colour to their predecessors and have a portrait of His Majesty King Mohammed VI on the front.



The 100 dirhams highlights the cultural heritage of Morocco and its socio-economic development. Images on the front include the coat of arms, architectural elements inspired by Moroccan portals, and stylized arcades of the Hassan II mosque in Casablanca. On the reverse is the Mechouar Palace in Laayoune, the Tiznit-Dakhla expressway, and traditional festivities of Tan-Tan Moussem (an annual gathering by more than thirty tribes from south west Morocco and neighbouring areas in Tan-Tan). The banknote measures 144mm x 70mm and is printed on paper.

The theme of the 200 dirhams is infrastructure, industry and development. The front contains elements such as His Majesty's portrait and the Moroccan coat of arms. The back includes a view of the Mohammed VI Tower, the international airport in Marrakech, and symbols of the country's digital and industrial development. The note measures 151mm x 70mm and is printed on paper.



The banknotes have more advanced security features than their 2012 series predecessors. On the front there is a RAPID® 3D windowed security thread inscribed with the denomination, DH, and a 5-pointed star, the denomination in SPARK® magnetic, an optical variable ink that changes colour depending upon the viewing angle. The image of a star changes to the denomination when the banknote is tilted. On the back, microtext can be seen under magnification in a few places. Visible from both sides are a watermark containing the King's portrait and the denomination, a see through feature forming the denomination and a series of stars in relief to help the visually impaired identify the denomination.

Photographs of the banknotes are courtesy of the Central Bank of Morocco and Keesing technologies.

Sources:

Keesing Technologies.

Central Bank of Morocco.

The press release and key features for the 200 dirhams banknote (in French) can be downloaded from <https://www.bkam.ma/fr/Communiqués/Communiqué/2023/Bank-al-maghrif-met-en-circulation-le-nouveau-billet-de-banque-de-200-dirhams>

Charles III Banknotes to Circulate in the UK from 5th June 2024



The Bank of England announced on the 21st February that the new Charles III banknotes would go into circulation on the 5th June. The image of His Majesty will appear on all four denominations — £5, £10, £20 and £50. All other details of the banknotes will remain the same as their previous version. Queen Elizabeth II banknotes will remain legal tender and will only be withdrawn and replaced when the individual notes wear out. This is in line with wishes from the Palace.

Members of the public will be able to exchange old banknotes for new from the Bank of England for a short period after the 5th of June.

Low serial numbered banknotes will also be made available. Some can be purchased by the members of the public through a ballot system; others will be auctioned by Spink and Son during the middle of this year. All proceeds will go to charity.

The photograph of the £50 banknote is courtesy of the Bank of England.

Source:

Bank of England Press release: <https://www.bankofengland.co.uk/news/2024/february/king-charles-iii-banknotes-to-enter-circulation-on-5-june-2024>

Operation Fastbuck

In January I had the privilege of finally holding an Operation Fastbuck wallet in my hands (Figure 1). What was Operation Fastbuck and why are the wallets so scarce? To answer this we have to go back in time to late 1965 when we used pounds, shillings and pence and the change to decimal currency was only months away. The task was to deliver 600 million coins and 150 million banknotes to all Australian banks before the 14th February 1966. This was known as “Operation Fastbuck”.

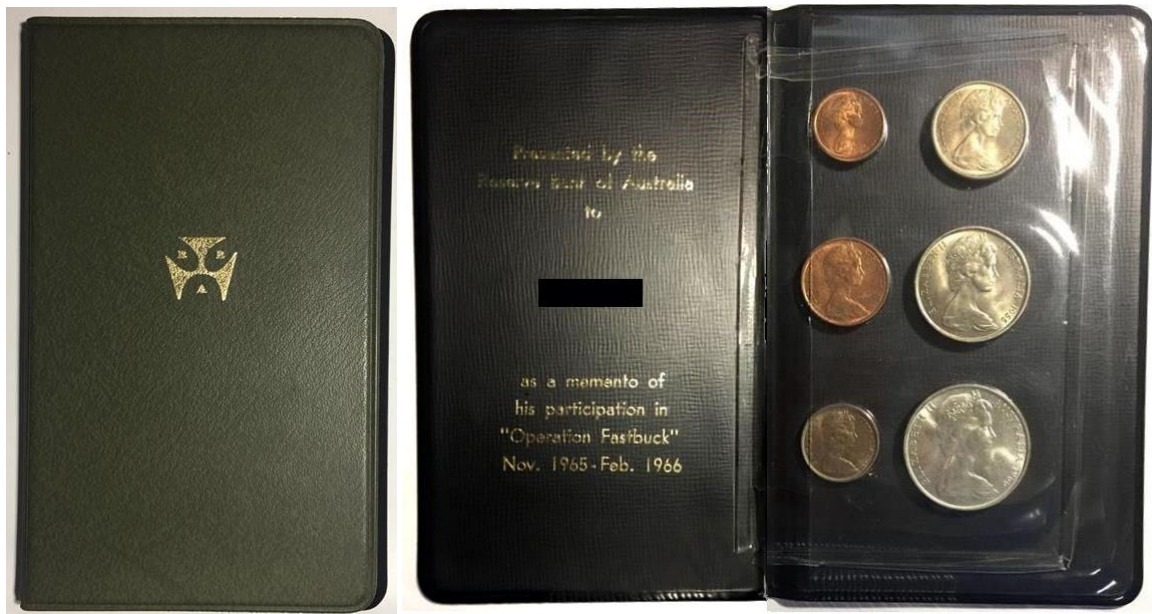


Figure 1. Operation Fastbuck wallet, the recipient's name blanked out by request of the owner.

The Operation

The full details of this operation are sketchy, as it was — understandably — carried out in secrecy. More than 40 years after Operation Fastbuck, Mr Charlie Browne (one of the Commonwealth car drivers) gave Kathryn Harris some details of his involvement², so we do know a little about the operation in Victoria. Apparently coins from the Royal Mint in London arrived at the Melbourne docks and were transported to a location in Deer Park for distribution to banks. (As the Royal Australian Mint was yet to strike the cupronickel coinage¹, the Royal Mint provided the 5c, 10c and 20c. Other denominations must have been supplied from elsewhere; locally the Melbourne Mint could have provided the 1c and 2c, however the 50c could only have come from the new mint in Canberra.)

A convoy (Figure 2) consisted of a semi-trailer (with driver and armed Federal Police officer) carrying locked containers that held the cases of coins, a delivery van similar to today's armoured security vans (with driver, armed police officer and two bank officials) and a Commonwealth car (with driver and police officer armed with an Owen Sub-machine gun) as escort to the semi-trailer. Mr Browne recalls that on about six occasions between November 1965 and February 1966, the convoy left the facility for four or five days to distribute coins to the banks via the security van, which was loaded from the semi-trailer. Over night the personnel stayed at local hotels or motels while the local police

guarded the vehicles². The tight security was evidently effective as there were no robberies of the coins and banknotes^{2,4}.



Figure 2. Truck laden with locked container of decimal coins and Commonwealth escort car. Photograph courtesy of the Australian Coin Collecting Blog and the Purple Penny.

A report by the Treasurer states that³

“In the Sydney and Melbourne metropolitan areas coin deliveries were carried out separately by the Reserve Bank using the services of specialised security companies. The 90 million cupro-nickel coins minted in London were sent to Australia under special security arrangements in six different freighter and passenger ships. Deliveries of coin to the banks were made in accordance with precise time schedules. Every bank branch knew when the deliveries were to be made, and banks' staff co-operated in taking the coin immediately upon arrival of the escorted shipments. The longest single trip in 'Operation Fastbuck' covered 2,700 miles and served 183 banks in twenty-five towns in western New South Wales. Decimal coin for the Territory of Papua and New Guinea was shipped before C-day to holding points at Port Moresby, Lae and Rabaul, and was subsequently distributed to bank branches throughout the Territory. Supplies were also shipped to Nauru, Cocos Islands, the New Hebrides Condominium, Gilbert and Ellice Islands, and the British Solomon Islands.”

The Wallet

It is reported that the 70 or so people involved in Operation Fastbuck were presented with a wallet inscribed with their name and containing the new decimal coins at a Reserve Bank function². The recipients were described as TNT drivers by Greg McDonald⁵, although it is known that some, such as Mr Browne, were directly employed by the government. The exact number of Fastbuck wallets given out is uncertain as the 1966 Treasurer's report states that *“From 29 November 1965, when the*

actual shipments began simultaneously from ten temporary storage points in the various State capitals, until the final run was completed on 3 February 1966, 75 Reserve Bank officers, 70 Commonwealth Police officers, 50 Department of Supply transport drivers, and scores of State Police were engaged in the operation”.

The number of wallets still in existence is certainly less than the number presented, as it is known that a number were broken open with the coins being spent at the bar after the presentation².

Acknowledgements

Thanks to Kathryn Harris for her discussions on Operation Fastbuck and her excellent article published in the Australian Coin Collecting Blog. Thanks also to Adam Lovegrove of Southern Cross Coins for kindly providing the Operation Fastbuck wallet I was privileged to photograph.

References:

1. Decimal Currency Board Act – Decimal Currency Board - Report, together with Report by Treasurer on operation of Part V of the Act - Year - 1965-66 (3rd). Section 5b. “Supplies of these coins (5c, 10c and 20c) which were available to 30 June 1966 were limited to 30 million of each produced at the Royal Mint, London.”
https://parlinfo.aph.gov.au/parlInfo/search/display/display.w3p;query=Id:%22publications/taledpapers/HPP032016006823_3%22;src1=sm1
2. Kathryn Harris, “Operation Fastbuck – Delivering New Decimal Coin in 1966”; <https://www.australian-coins.com/australian-decimal-changeover/operation-fastbuck-delivering-new-decimal-coins-in-1966/>
3. Decimal Currency Board Act (as in 1) Section 26.
4. Decimal Currency Board Act (as in 1) Section 25.
5. Greg McDonald, “Pocket Guide to Australian Coins and Banknotes”, 22nd edition, pg 244.

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Royal Canadian Mint Releases Coin Celebrating Amber Valley



While the United States is often thought of a nation people flee to, rather than from, there have been times when the United States has been a source of refugees. One such occasion occurred in 1910, when a group of African Americans fled the segregation and racial violence in the southern United States and, with the promise of cheap land, settled in the wilderness and founded the town of Amber Valley in Manitoba. Sadly further immigration by African Americans from south of the border was discouraged from 1912 onwards, and as time went on the community in Amber Valley went into a decline and no longer exists.

The coin is a .9999 silver proof and the reverse shows a stylised family together with the wagon trains used to settle the valley. The obverse has a portrait of Her Late Majesty together with the years of her reign.

The photographs are courtesy of the Royal Canadian Mint.

2024 AFL Coins to be Available from Australia Post

In April, the Royal Australian Mint will once again release Australian Football League \$1 coins through Australia Post.



The coins will be available in tubes of 20 (one coin for each club plus an AFL and an AFLW coin), with 1 in 10 tubes containing coloured versions of the two AFL coins. The reverse design for all coins appears to be the same as last year and they have the Queen Elizabeth II memorial obverse dated 2024. Each tube costs \$45.

Individual coins will be available for \$5 and a set of postal numismatic covers (pncs) for \$465. The non-coloured AFL and AFLW coins will also be available in change from Australia Post outlets.



Two proof coin sets of the AFL and AFLW coins will be available in aluminium bronze and silver for \$65 and \$125.

All of these products will be released on the 15th April.

All photographs are courtesy of Australia Post. Full details of limits etc. are in the Australia Post March 2024 bulletin; downloadable from <https://australiapostcollectables.com.au/stamp-bulletin/stamp-bulletin-388>

Argentina to Issue New High Denomination Banknotes



Faced with an inflation rate of over 200%, Argentina will issue higher denomination banknotes of 10,000 and 20,000 pesos (equivalent to about \$18 and \$36 respectively in Australian dollars). While Argentina has issued 2,000 peso banknotes in the past, they are not readily available and typically Argentines need to use bundles of 1,000 peso notes for even moderate transactions. It is hoped that the issue of these new notes by Argentina's Central Bank will alleviate the problem.

The new banknotes will use existing designs to shorten the time between the announcement and the banknotes being printed and used. The 10,000 peso banknote will have the images of Manuel Belgrano and Independence War hero María Remedios del Valle. The 20,000 peso will have the image of Juan Bautista Alberdi, who had great influence over the Argentine constitution of 1853. The new notes will be the same size as the current ones and printed on cotton paper with watermarks and security threads. The photographs are courtesy of MercoPress.

Sources: MercoPress; <https://en.mercopress.com/2024/01/13/argentina-to-issue-larger-denomination-banknotes>; Coinworld 9th February 2024.

United States Sacagawea Dollar/Quarter Mule Sells for Record Price



(2000) Quarter/ Sacagawea dollar mule. Photograph courtesy of Great Collections.

The Sacagawea dollar muled with a Washington quarter dollar obverse is one of the most sought after United States mules, made by an accidental pairing in 2000 of a Washington quarter dollar obverse with a Sacagawea dollar reverse. Three die pairs are known in the 24 or so examples that have been found. When this mistake was discovered at the Philadelphia Mint, an attempt was made to find and destroy the mules. Given how few did escape into circulation, that attempt was almost, but not quite, 100% successful.

Most of the examples that have surfaced in the 23 years since their discovery appear to have escaped the mint through normal channels. Stacks Bowers report that a few coins left the mint through other means, and two mint employees were found to have smuggled some coins out and then sold them. The US Treasury takes this extremely seriously and both individuals were charged, found guilty, fined and sentenced to house arrest and put on probation. This was not an attempt by Treasury to seize all the rare error coins, but rather “to punish the defendant and to deter theft by current and future Mint employees and other government employees”.¹

The coin auctioned by Great Collections on 21st January was the highest graded by PCGS at MS66 (although there is one graded MS67 by NGC), and fetched a record price of \$US194,062.²

References:

1. Stacks Bowers auction March 2018; <https://auctions.stacksbowers.com/lots/view/3-9I8QX/2000-p-sacagawea-dollar-muled-with-a-statehood-quarter-ms-67-ngc>
2. Great Collections auction January 2024; <https://www.greatcollections.com/Coin/1502304/Mint-Error-2000-P-Sacagawea-Dollar-Mule-with-Washington-Quarter-PCGS-MS-66>

Upcoming Coin Fairs, Coin Shows and Numismatic Events

Saturday, March 2nd, 9 am – 2 pm

The Shire Stamp and Coin Collectors Fair

GyMEA Anglican Church

131 GyMEA Bay Rd, GyMEA NSW

Sunday, March 3rd, 9 am – 2pm

Moonee Ponds Coin Fair

Community Hall

5 Kellaway Avenue, Moonee Ponds, Vic

Sunday, March 3rd, 9 am – 1pm

The Canberra Collectables Fair

Garran Adventure Scout Hall

123 Kitchener St, Garran.

Friday, March 8th, 1 pm – 5 pm

Saturday, March 9th, 10 am – 4 pm

Sunday, March 10th, 10 am – 3 pm

Perth Stamp & Coin Show

South Perth Community Centre, South Perth WA

Saturday, March 30th, 9 am – 4pm

Wagga Stamp and Coin Market

ARCC Hall

131 Tarcutta St Wagga Wagga NSW

Sunday, March 31st, 9 am – 1pm

Ringwood East Coin and Stamp Fair

Ringwood East Senior Citizen Centre

6 Laurence Grove, Ringwood East Vic

Sunday, March 31st, 9:30 am – 4pm

Petersham Super Fair

Petersham Town Hall

107 Crystal Street, Petersham, NSW

<https://scdaa.com.au>

Saturday, April 6th, 9 am – 2pm

The Shire Stamp and Coin Collectors Fair

GyMEA Anglican Church

131 GyMEA Bay Rd, GyMEA NSW

Sunday, April 7th, 9 am – 2pm

Moonee Ponds Coin Fair

Community Hall

5 Kellaway Avenue, Moonee Ponds, Vic

Sunday, April 7th, 9 am – 1 pm

The Canberra Collectables Fair

Garran Adventure Scout Hall

123 Kitchener St, Garran.

Saturday April 13th, 9 am – 2 pm

Western Money Fair

St Thomas Anglican Church Hall

Synott St, Werribee

Saturday, April 20th, 10 am – 4 pm

Sunday, April 21st, 10 am – 3 pm

Brisbane Money Expo

Queensland Sport and Athletics Centre

Mains/Kessels Rd, Nathan QLD

Saturday, April 27th, 9 am – 4 pm

Wagga Stamp and Coin Market

ARCC Hall

131 Tarcutta St, Wagga Wagga NSW

Sunday, April 28th, 9 am – 1pm

Ringwood East Coin and Stamp Fair

Ringwood East Senior Citizen Centre

6 Laurence Grove, Ringwood East Vic

Saturday, May 4th, 9 am – 2 pm

The Shire Stamp and Coin Collectors Fair

GyMEA Anglican Church

131 GyMEA Bay Rd, GyMEA NSW

Saturday, May 4th, 9 am – 2pm

Moonee Ponds Coin Fair

Community Hall

5 Kellaway Avenue, Moonee Ponds, Vic

Sunday, May 5th, 9am – 1pm

The Canberra Collectables Fair

Garran Adventure Scout Hall

123 Kitchener St, Garran.

Saturday, May 25th, 9am – 4pm

Wagga Stamp and Coin Market

ARCC Hall

131 Tarcutta St, Wagga Wagga NSW

Sunday, May 26th, 9 am – 1pm
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 and Coin Clubs

Numismatic Association of Australia

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

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

Australian Capital Territory

ACT and District Coin Club

Postal Address: PO Box 1909, Queanbeyan, NSW 2606

Telephone: President, Wayne Corbin, 0414 374 511

Email: actcoinclub.secretary@gmail.com

Meetings: 7:30pm on the 2nd Thursday of the month, at Sports Club Kaleen, 16 Georgina Cres, Kaleen 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: 7.30pm on the second Monday of each month. For venue please check the website.

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: 7.30pm 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 7:30pm 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; Roseville RSL Club, 64 Pacific Highway, Roseville NSW 2069. 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: maitlandcoinclub@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 10:30am (to 12noon), 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 10:30am (to 12noon), including Public holidays and January.

Newcastle Numismatic Society

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

Email (secretary): nnscoinclub@gmail.com

Meetings: 7.30pm 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: 7.30pm 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: 2.00pm 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: 7.30pm 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: 7.00pm 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: 7.30pm 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: 7.00pm 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: 7.30pm 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 7.45pm at SAPHIL House, 22 Gray Court, Adelaide.

Yorke Peninsula Collectables Club

Postal Address: PO Box 178, Bute, SA 5560.
Meetings: 7.30pm on the third Wednesday of the month (except for January) at Kadina Senior Citizens Club, Taylor St, Kadina.

Tasmania

Tasmanian Numismatic Society Inc
Postal Address: The Secretary, PO Box 12, Claremont, Tasmania 7011.
Email (Secretary): misteeth@gmail.com
Meetings: 6:30pm on the last Tuesday of each month at the 'CIVIC CLUB', 134 Davey Street, Hobart.

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: 7.45pm 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: 7.45pm 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: arpalmer13@hotmail.com
Meetings: 7.30pm 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: 7pm 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: 7.30pm 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: 7.30pm 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: 7.30pm on the first Monday of the month (except January) at Gwen Webb Activity Centre, Market Street, Sale.

Western Australia

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: 7.30pm 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: 09:30am 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: 7:30pm 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

Ringwood East Senior Citizen Centre

6 Laurence Grove Ringwood East Vic.

Last Sunday of each month except December

Contact T. Gordon 0412 092917

The Melbourne Money Fair 10th–11th February 2024

The Melbourne Money Fair was held at the Malvern Town Hall on the 10th and 11th February. The show was busy all weekend, so much so that a few of the local dealers ended up working overtime on the Sunday. Most dealers were happy with amount of business they did at the fair.

The Australia Post stand was popular, with people lining up early outside the venue to obtain the special pncs for their collections. However, given the number of these issues that are now for sale on eBay and other internet outlets, I suspect many of these people were not buying for their own collections.



Queue for Australia Post show specials (pncs).

There were two queues for Royal Australian Mint products. One was for coin swap bags containing multiple \$1 and \$2 sachets, the other to purchase special counter stamp \$1. The customers were serviced from the rear of the building so the queues did not interfere with the coin dealers and their clients. This was a great improvement from the last time the RAM were in Melbourne. On Saturday,

the queue for the coin swap extended out of the back of the building and roughly a third of the way around the adjacent oval. No more coins were available on Saturday after early afternoon; the last of the coins allocated for Sunday sale were gone by about 11:40am. A number of dealers were a little unhappy that none of the “coin swap” sachets and bags were made available to dealers; some others were extremely unhappy about this situation. The price of a table for the show is not cheap and the business strike coins available from the coin swap are exactly the type of product dealers can use to fill their stock albums for future money fairs and other shows. One hopes that this problem is addressed before the next money fair that the Royal Australian Mint plan to attend.



The queue for the coin swap. Out of the building and part way around the oval.

A few pictures from inside the show:



An impressive off centre Charles and Diana 50c at Adam Lovegrove's (Southern Cross Coins) table. In spite of the scrape on one side, the coin was sold within hours.

A few coins, mainly gold, at the Drake Sterling table. Drake Sterling were also taking PCGS submissions at the Melbourne Money Fair and in that regards had one of their busiest shows.



PNCS and modern coins at the Ensleigh Coins tables.



Paul and Moana Hannaford of International Auction Galleries talking to a customer.



Coins for sale from Colonial Coins & Medals, including many ancients.



Holey Dollars and Dumps will Feature at Leski Auctions

A group of six high grade holey dollars and six high grade and rare dumps owned by a long time Sydney collector will be highlights of a forthcoming Leski auction, probably in April or May. As the auction catalogue and estimates are not yet finalised, I'll use the photographs I took of the coins when I was privileged to view them in January.

Put together in the 1970s and 1980s these coins represent the most impressive collection of holey dollars and dumps that have been on the market in decades, with many in extremely high grade for the issue. All of the holey dollars are in the Mira & Noble catalogue. Amongst the offerings are the coins below, listed with their Mira numbers:



1791/4, struck on a 1791 F.M. Mexico Mint Charles III 8 reales host coin.



1792/6, struck on a 1792 P.R. Potosi Mint (Bolivia) Charles III 8 reales host coin.



1792/7, struck on a 1792 P.R. Potosi Mint (Bolivia) Charles III 8 reales host coin. This is a scarcer mint with only 10% of surviving holey dollars being struck on a host coin originating from Potosi (Bolivia).

The other three holey dollars are:

1809/5 struck on an 1809 H.J. Mexico Mint Ferdinand VII 8 reales host coin,

1801/1 struck on 1801 I.J. Lima Mint Charles III 8 reales host coin,

and **1805/20** struck on an 1805 T.H. Mexico Mint Charles III 8 reales host coin.

The Dumps include:



A rare E/3, in an unusually high grade for this issue. Little more than 1% of known dumps have this die combination.



A lovely high grade D/2.



An A/1 dump struck on a continental holey dollar (see page 19). High grade, impressive and extremely rare, this is one of the most desirable dumps.



Another dump showing strong traces of the host coin (although struck on a colonial host coin – see page 18) and a high grade A/1 dump with chop marks on the reverse.

Leski Auctions are located at 727-729 High Street, Armadale, Victoria, 3143. Check their website at <https://www.leski.com.au/> for details of this auction.



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Report on Downie's Australian Coin Auctions Sale 351

With over 4000 lots auctioned over the 20th to 23rd February, this was the largest auction by Downie's Australian Coin Auctions in years. The world banknote section saw particularly strong prices as did the Australian decimal section. Some of the interesting results are given below.

Decimal Coins

2012 Mint Sets. There were 6 sets amongst various lots that realised on average \$256.

2012 \$2 Remembrance Day C mintmark in card — 7 coins averaged \$683.



2012 \$2 Remembrance Day pasted on RSL card — 5 coins averaged \$280.

2018 30th Anniversary of the Two Dollar Coin 12-coin pack — 9 sets averaged \$1061.



Yarralumla PNC numbered 14, the coin with grey toning as normal for this issue, the envelope in a protective cellophane sleeve realised \$1464.



A one cent with Machin portrait, 90% off centre, described as virtually uncirculated realised \$701.



A 1988 5c struck on an unknown foreign bronze or copper blank with weight 2.6 grams realised \$488.



A 2020 \$2 Women's T20 World Cup 'bullseye' error (colour printing on the obverse of the coin) in an unopened clear 25-coin sachet sold for \$4392.

Ancients and Hammered Coins



A Q. Servilius Caepio Brutus (54BC) Denarius (3.8gms), Head of Libertas, reverse L. Junius Brutus walking in procession between two lictors, preceded by an accensus (S397) a little off-centre nice VF for this historic coin. This sold for \$1098.



A Constantius II (337-361) Siliqua of Ludugnum (2.36gms), reverse wreath with Vot inscription (S17932), described as "slightly off-centre otherwise attractively toned gEF", sold for \$457.



A Basil I (867-886) Solidus (4.40gms), Christ enthroned facing, rev facing busts of Basil and his co-emperor Constantine holding patriarchal cross between them (S1704) VF or better realised \$1159.



An English Aethelred II (978-1016) Penny, Long Cross type (1.44gms) of London, moneyer Leofnoth (S1151) in gVF sold for \$1098.

Proclamation Coins



A BRAZIL Maria I (1786-1816) Half Johanna 1788R (KM218.1), rim disturbance at 8 o'clock suggests possible mounting, otherwise VF or better sold for \$1464.



A lovely BRAZIL John V (1706-1750) Johanna 1730M (KM139) virtually EF with subdued lustre in the fields sold for \$5612.

Australian Gold



A key date 1918 Perth Half Sovereign PCGS MS64 sold for \$12,810.



An 1866 Sydney Mint sovereign graded by PCGS as MS63 went for \$4148. Sydney Mint sovereigns are very tough in MS63.



An 1892 Melbourne Mint Jubilee sovereign in PCGS MS64 sold for \$1830. Jubilee sovereigns are tough to find in choice.

Australian Predecimal Coins



A key date 1923 halfpenny in PCGS AU58 achieved \$19,520.



An attractive 1929 halfpenny in PCGS MS64BN sold for \$762.



A key date 1930 penny in PCGS VF25 was sold for \$21,960.



A key date 1942 threepence in PCGS MS62 sold for \$1098.



A key date 1921 shilling in PCGS MS61 (quite bagmarked but no actual wear) sold for \$1952.



A beautiful 1922 florin graded by PCGS as MS64 achieved a price of \$3,416.



A 1945-35 Melbourne Centenary florin in PCGS MS65 sold for \$1098.

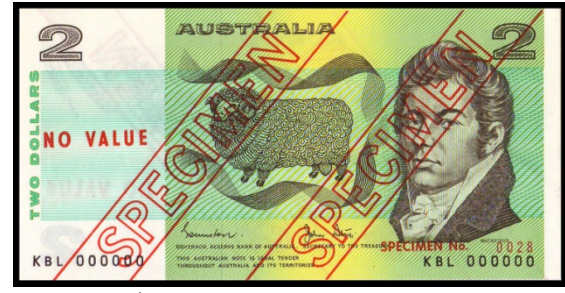
Banknotes



Ten Shillings Coombs-Watt star note prefix A/0 07773* (R14s), described as “washed and pressed good fine with body”, sold for \$915.



A Note Printing Australia "no value" Sir Donald Bradman/Melbourne Cricket Ground test note serial AA0031499 on polymer substrate, “virtually Uncirculated and exceedingly rare in private hands - the AA00 prefix of particularly interest”; sold for \$1220.



Specimen \$2 Johnston-Stone Type 3 prefix KBL 000000 Specimen number 28; graded by PCGS as 66 Gem Uncirculated EPQ sold for \$3660.



An error banknote described as: “\$10 Fraser-Higgins prefix MFP consecutive pair - one note unaffected, the other note was situated at the bottom right of a full sheet that has folded over in part during the intaglio phase - the larger loss of intaglio print on the reverse is the result of the selvedge of the sheet also folding over which was then guillotined off. The normal note crisp EF, the error note VF with some body but a magnificent error (2 notes)”. This pair sold for \$1159.

The next Downie’s Australian Coin Auctions will be auction number 352 in May 2024. Consignments close on March 21 2024.



Our first major auction for 2024
Signature Sale 99 - 12th to 14th March 2024
www.iagauctions.com



P: (07) 55 380 300 F: (07) 55 387 296
 E: mail@iagauctions.com
 A: P.O. Box 1380, Broadbeach
 QLD, 4218 Australia



International Auction Galleries Signature Auction 99 Preview

At the time of writing — 21st February — online bidding on International Auction Galleries Signature Auction 99 has already commenced. The live online auction will take place from the 12th to 14th March at <https://iagauctions.com/>.

There are more than 2200 lots, ranging from modern mint products to high value rarities, both overall and grade rarities.



A high grade type A/1 1813 dump, with a trace of the colonial Spanish dollar host coin visible on the reverse. This has an estimate of \$35,000–40,000.



A “scalloped 20c”; a 1981 Australian 20c accidentally struck at the Royal Mint in Wales on a Hong Kong \$2 blank. This is the best centred and overall nicest example I have seen of this error. Estimated at very low \$8,000–\$9,000.



A high grade 1930 penny. One of the “classic rarities”, it is very rare with a full centre diamond and a hint of the fourth set of pearls, as is the case for this coin. The strike is exceptionally strong for this issue and, in spite of a reverse planchet flaw, this coin is a spectacular example. Estimated at \$40,000–\$45,000.



1921 Kookaburra Square Halfpenny Pattern, Type 2. NGC graded MS65. Estimate: \$90,000–\$100,000.



1920 Kookaburra Square Penny Pattern, Type 7. Estimate: \$34,000–\$35,000.

A nice selection of pre-1955 proofs. These all have mintages ranging from less than ten to less than a hundred.



1934 halfpenny. PCGS PR64RB. Estimate: \$6,000–\$7,000.



1935 Proof Halfpenny. Estimate: \$5,250–\$5,500.



1948Y Proof Halfpenny. Estimate: \$4,500–\$5,000.



1950Y Proof Halfpenny. Estimate: \$5,800–\$6,000.



1934 Proof Penny. PCGS graded PR 63 RB. Estimate: \$6,000–\$7,000.



1934 Proof Shilling. Estimate: \$7,000–\$8,000.

Some high grade Australian predecimal coins:



1920 Dot Above bottom scroll, English Obverse. PCGS graded AU 53. The coin has an obverse dig but is a very rare variety and extremely rare in this condition. Estimate: \$7,000–\$7,500.



1925 Sixpence. PCGS graded MS 64 Estimate: \$1,400–\$1,500.



1936 Sixpence. PCGS graded MS64PL. Very few Australian predecimal coins have been designated prooflike. Estimate: \$600–\$650.



1914H Florin. Key date, PCGS graded MS63+. Light old gunmetal tone with underlying mint bloom and a lovely strike. Estimate \$11,000–\$12,000.

Decimal Coins

There are a large number of PCGS graded decimal coins, mainly 1c, 2c and \$2 as well as a quantity of mint products.

Banknotes



1910 Collins-Allen emergency superscribed issue on The Australian Bank of Commerce Limited £1, Sydney NSW 1-1-1910 (MVR S01). By Perkins, Bacon and Co. Attractive and extremely rare. Graded as good fine and with tag as sold previously for \$230,000. Estimate: \$19,000–\$20,000.



1913 Collins-Allen (R 1c). Red M prefix serials. Folds and some minor light staining/toning but good colour and body. VF and very rare with an estimate of \$15,000–\$16,000.



1954 Coombs-Wilson Commonwealth specimen, Type I. Note number 5, with serials TA/00 000005. Overprinted SPECIMEN diagonally across both sides in hollow red letters. Bottom RH corner trimmed/rounded. It is uncirculated and very rare with an estimate of \$13,000–\$14,000.



1949 Coombs-Watt Specimen, Type H. Crossed in black with two diagonal lines both sides and perforated CANCELLED twice along bottom. This is the Renniks plate note (31st Ed) and ex the Dr HC Nugget Coombs presentation set, IAG Sale 62 (Lot 249). The note is excessively rare and unique in private hands. Uncirculated. With tag as sold previously for \$300,000, and is estimated at \$25,000–\$30,000.

All photographs are courtesy of International Auction Galleries. **The next auction run by International Auction Galleries will be their online sale OS21 in June 2024.**

The \$2 Market Report for February

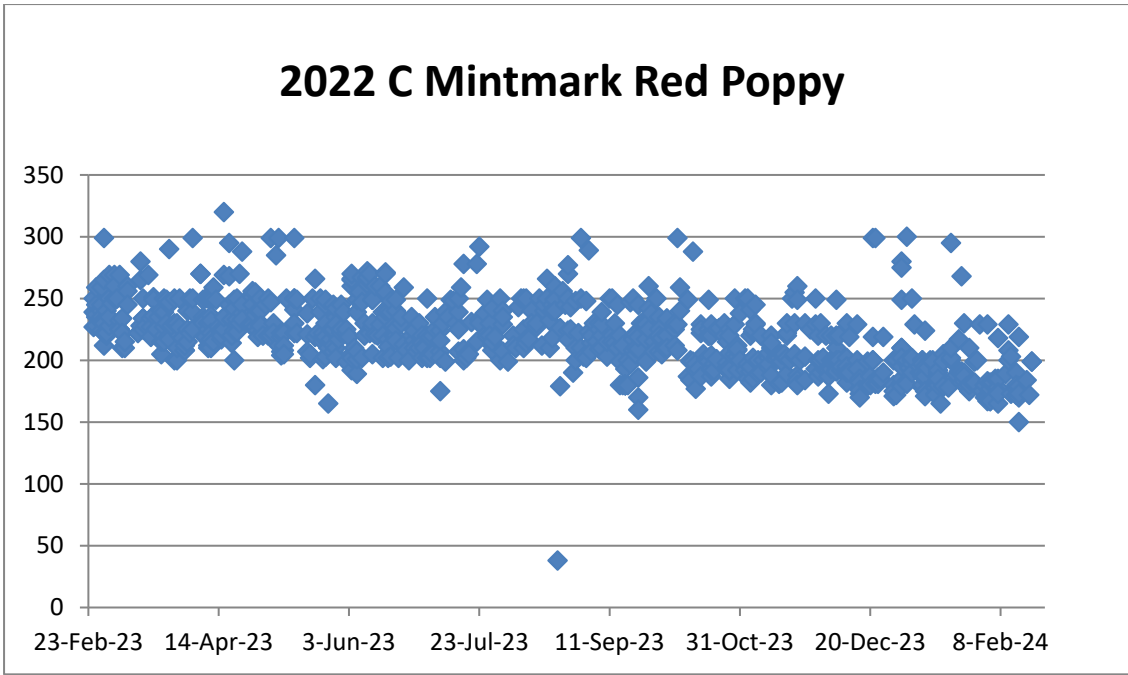
For coins issued before February 2023 our graphs now cover a full twelve months of eBay sales. Apart from the 2012 plain poppy, the price trend has been down. For all coins or sets released after February 2023, we saw an initial excitement with selling prices far in excess of issue price, followed by the same downward trend as seen for the other issues.

The total number of sales and number of listings for the recent two month period (23rd December to 22nd February) is given in Table 1. Comparing this two month period with the previous two months, the number of listings has stayed much the same for all apart from a decrease in those of the Vietnam aluminium bronze coin. The number of sales dropped markedly for the 2022 C mintmark red poppy and both Vietnam two dollars, but there was little change for the others. The newly released 35th anniversary set had 1624 eBay sales in the period and the number of current listings is still large, although the asking price for them is often somewhat optimistic.

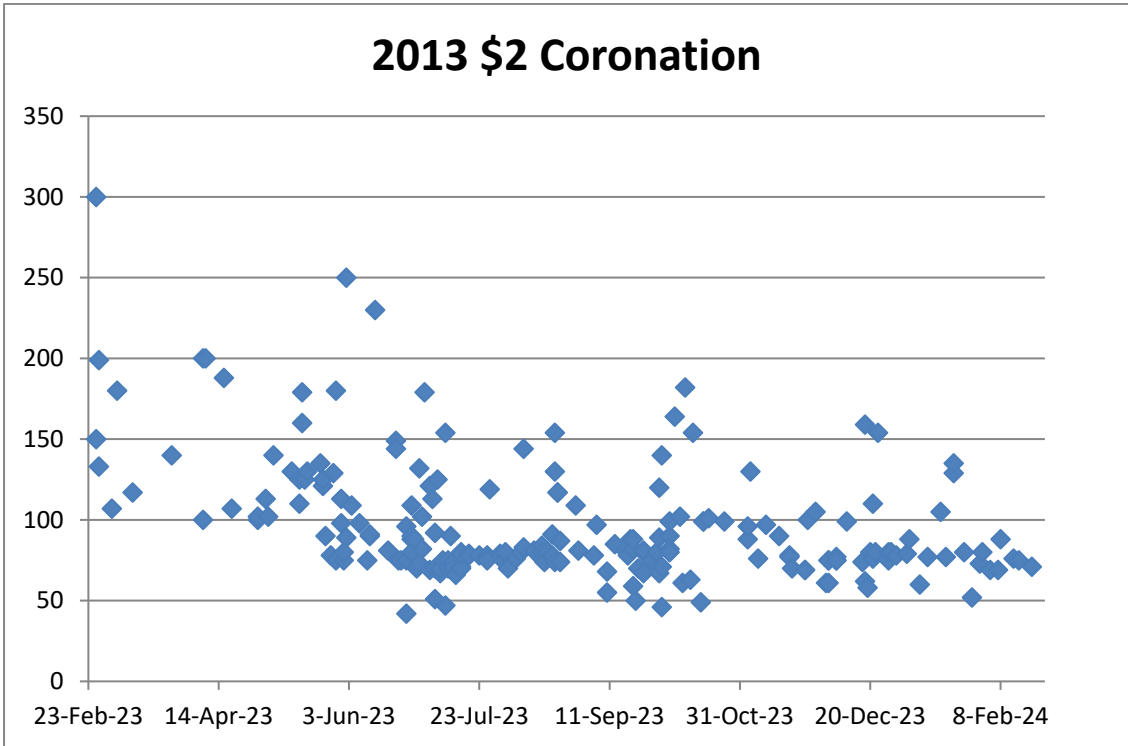
Coin	Number of Sales	Number of Listings
2012 \$2 Remembrance Plain Poppy	14	48
2012 \$2 Remembrance Red Poppy	97	83
2012 \$2 Remembrance C Mintmark	32	24
2013 \$2 Coronation	24	63
2022 \$2 C Mintmark Red Poppy	134	183
2023 \$2 Vietnam Proof	19	54
2023 \$2 Vietnam Aluminium Bronze	77	184
2023 \$2 35 th Anniversary Set	1624	395

Table 1. Sales on eBay in the two months 23rd December to 22nd February and listings on the 22nd February (sales are from the 8th December to 22nd February for the 35th anniversary set). Note that although the asking prices on some of the listings are somewhat optimistic they have still been included in the "Number of Listings".

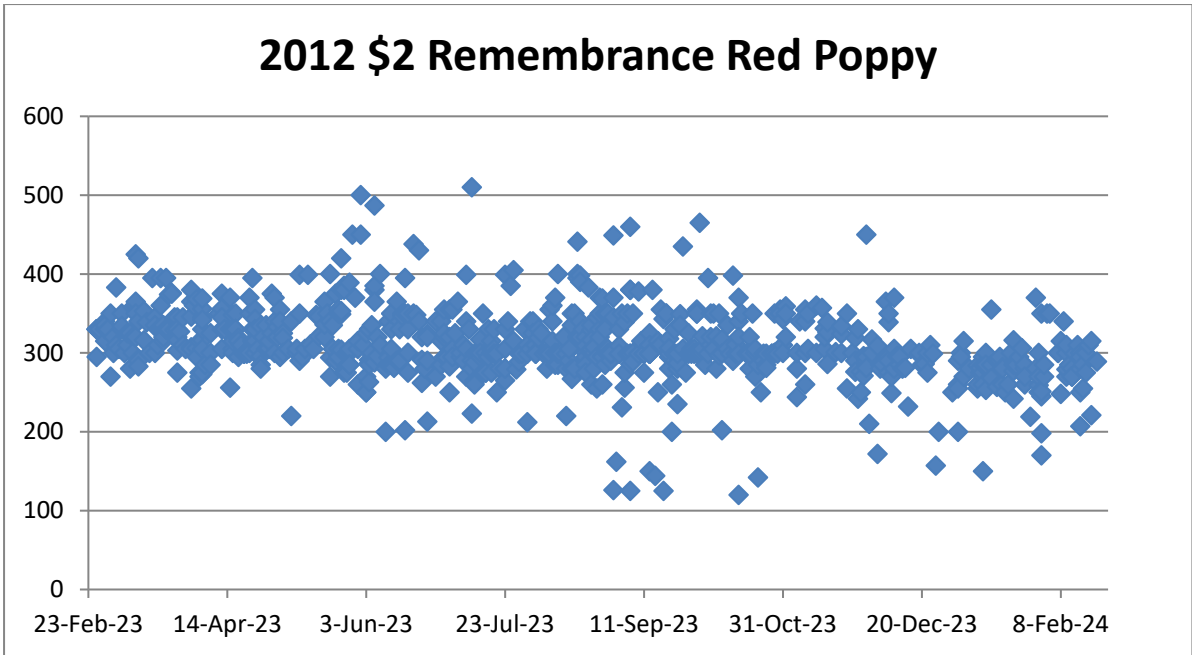
The data used in these reports was extracted from eBay "sold" listings, both auction and buy it now. Data for the business strike issues (2012 remembrance plain poppy and 2013 coronation) and the NCLT 2012 remembrance red poppy was extracted manually so as not to include circulated and damaged coins. For the other issues it was possible to extract the data via a program, although some data checking was still required. 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 was 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.



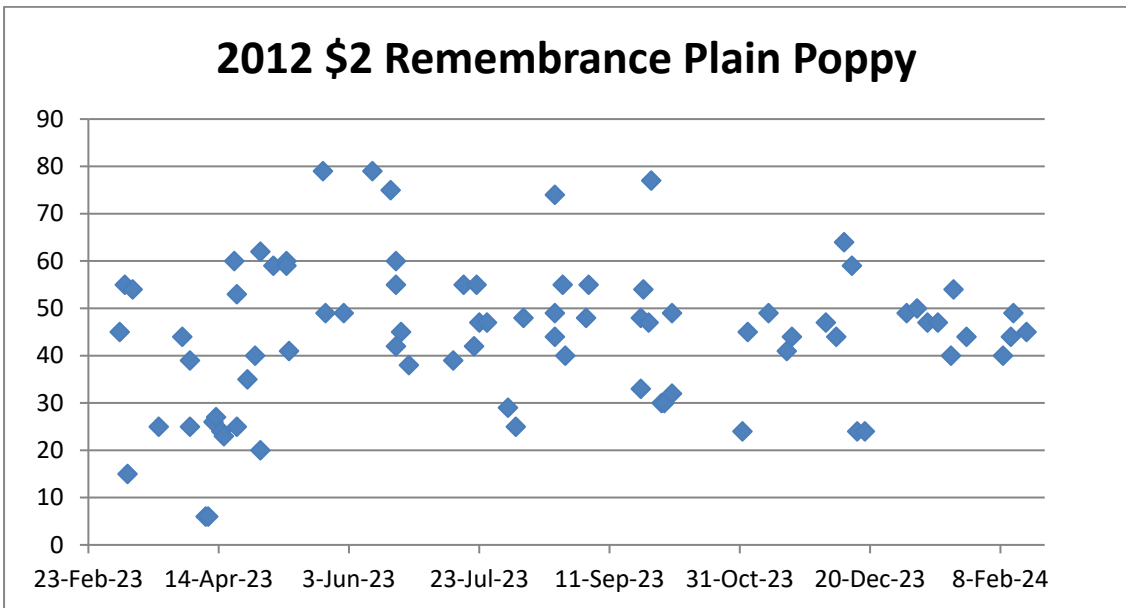
The average prices have continued to drop with recent sales averaging around \$175. This is still far above the issue price of \$15.



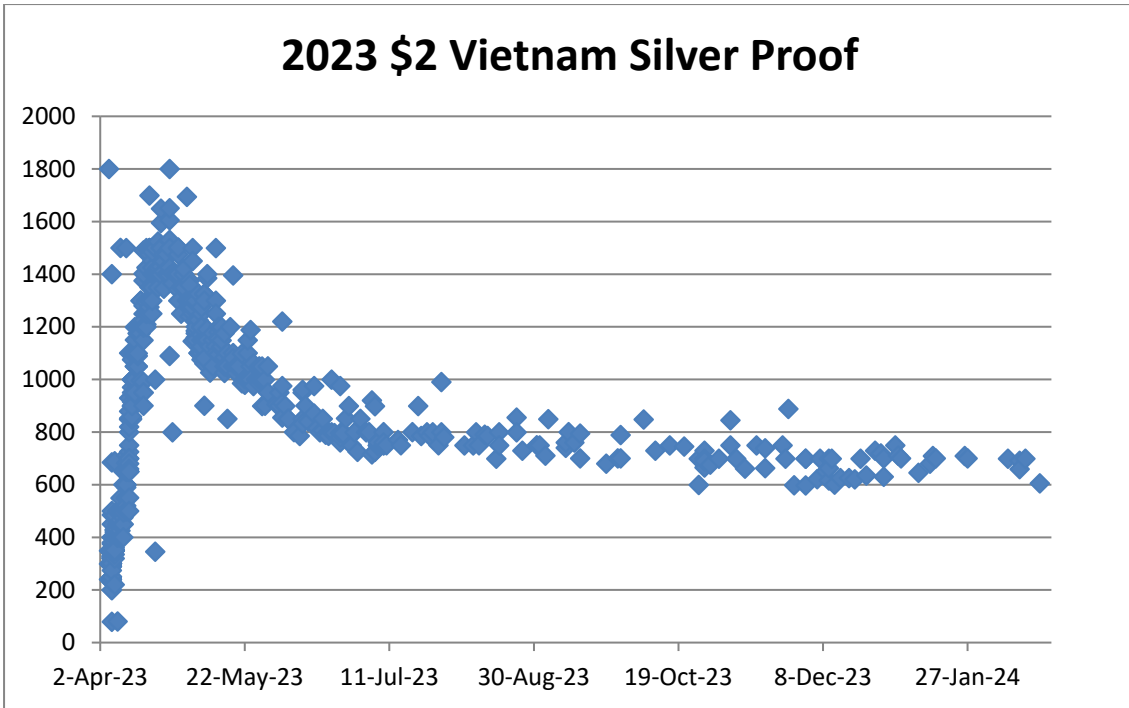
The data includes only those coins described in the listing as “uncirculated”. Examination of individual sales shows that the price realised is heavily dependent upon the quality of the image of the coin being sold. Sales price has remained steady for the last six months but is lower than a year ago.



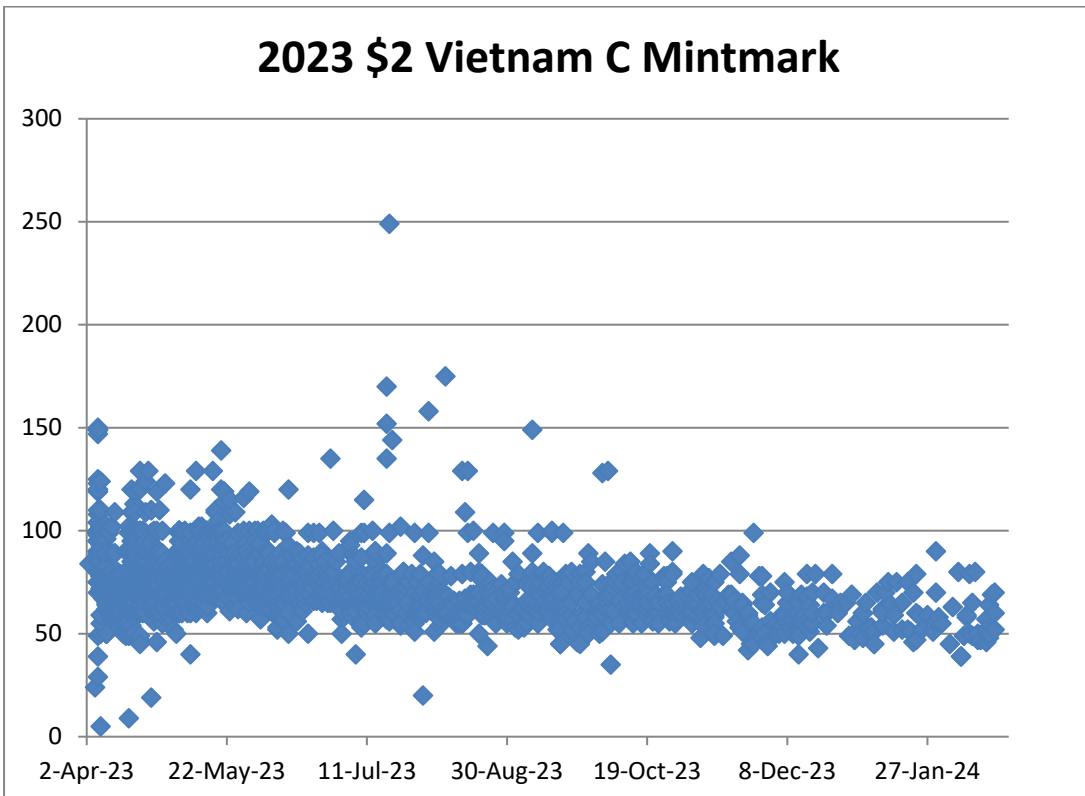
The data includes only uncirculated coins without paint chips. Due to the NCLT nature of the product, sellers' descriptions of coins as "uncirculated" are more reliable than that of coins such as the 2012 \$2 plain poppy and 2013 \$2 coronation. The downwards trend on sales price has continued; with a drop of about 20% since last February.



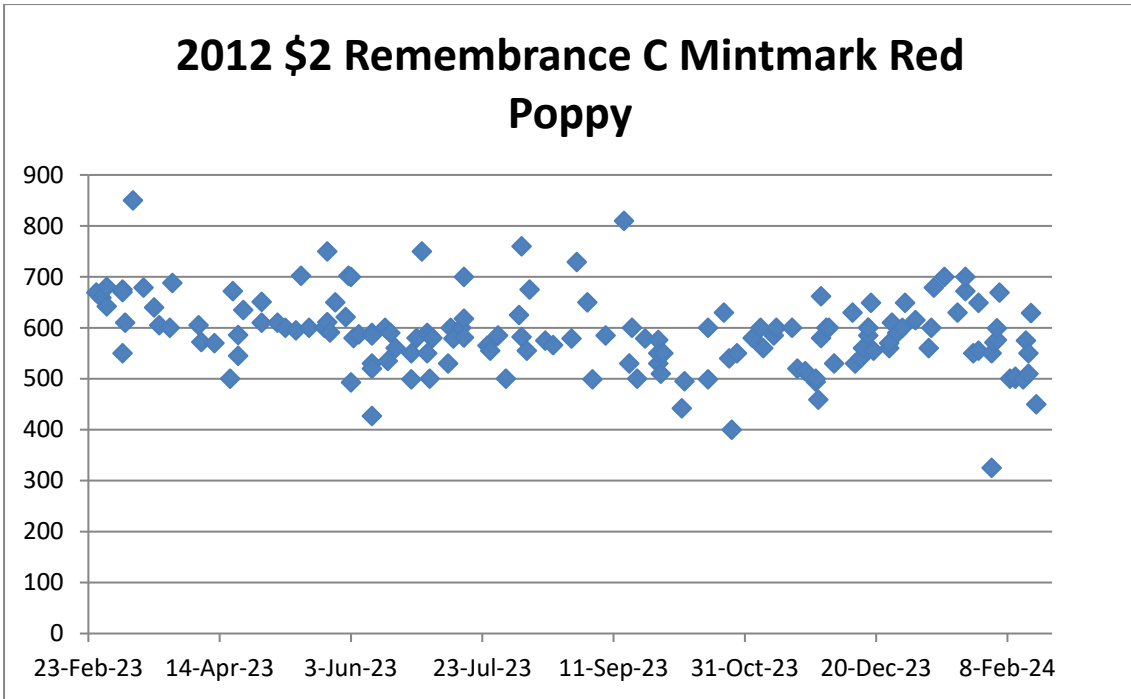
The data includes only those described as "uncirculated", with coins that are obviously polished removed. This issue is the most difficult to find uncirculated and there were just 14 sales in the last two months. The average price in the last two month period appears to be similar to the previous two months. As the plain poppy is much scarcer in uncirculated than the red poppy, the current price of under \$50 is anomalously low compared with that of the coloured version. It is noticeable however that the sales price of these coins in cards such as those made by Downie's are much higher (typically \$150+) than those sold loose.



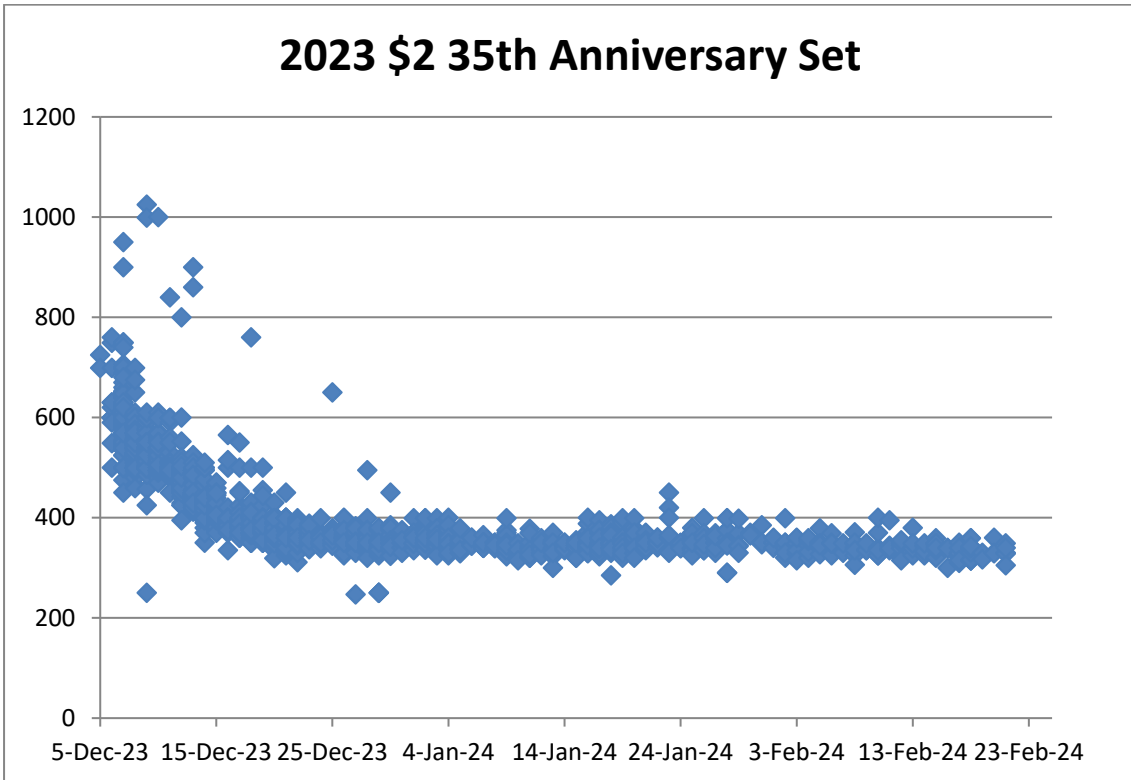
Since the peak at around \$1,500 in late April we saw a rapid decrease to around \$800 in mid June followed by a steady decrease to around \$600-\$700 at the current time.



This coin is still readily available, but so far we have only seen a gradual price drop in the last six months despite the apparent oversupply. Some recent sales have been below \$50 which is still far higher than the issue price of \$15.



Prices have maintained their level and even increased a little over the last two months, however are significantly lower than they were twelve months ago. This coin is probably the toughest of the C mintmark \$2.



The most recent release 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 sales price has slowly decreased to an average of about \$320.

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

Royal Mint Confirms “prooflike” Sovereign to be a Proof



Reverse of the 1893 Sydney Veil Head sovereign. Photograph courtesy of PCGS.

The Royal Mint has confirmed that an 1893 Sydney Mint Veil Head sovereign can be described as a proof¹. The coin has a truly impressive provenance, dating back to its day of manufacture on July 1st 1893, through the Dangar Collection (1953), various Spinks, Nobles and KJC auctions and finally International Auction Galleries in 2021. Part of the Royal Mint’s report was that “The quality of strike is consistent with a proof sovereign struck at the Sydney branch mint, the field clearly being polished on both sides and the surface quality is very good. Under magnification it is possible to see that the Sydney mint mark has been quite crudely engraved. This is not, however, a reason to question the piece’s authenticity, particularly

as the specifications and composition are consistent with a piece struck in Sydney.”¹

Prior to the Royal Mint authentication, PCGS had designated this coin as PL (prooflike). It is likely that when the Royal Mint authentication is communicated to PCGS they will revise their designation². Because of their guarantees PCGS are normally very conservative with their attributions and even sometimes return a coin in a flip labelled “No Decision – Refund”.

Reference:

1. Andrew Crellin “The 1893 Sydney Proof Sovereign— A Tangible Link to Australia’s Most Enigmatic Gold Coins”, December 2023; <https://www.sterlingcurrency.com.au/blog/news-research/australian-gold-coinage/the-1893-sydney-proof-sovereign-a-tangible-link-to/>
2. Andrew Crellin has advised Independent Coin News that the coin has been resubmitted to PCGS with updated paperwork.

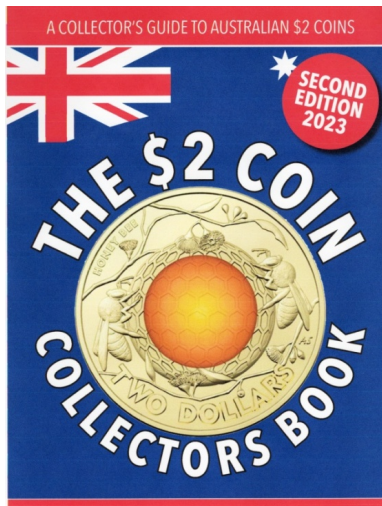
Royal Australian Mint Visitor Centre and Coin Shop Closed

No it’s not a permanent closure; it’s just until spring. To quote the RAM website:

“From 29 January 2024, the Royal Australian Mint in Deakin, will be closed as we freshen up for our 60th birthday. We look forward to welcoming you back in Spring 2024 with new galleries, a new shop and improved amenities.

But never fear, we will be relocating our Coin Shop and special Exhibition to Canberra Museum & Gallery (CMAG)."

The \$2 Coin Collectors Book Has Been Sold



Independent Coin News has been advised by Mr Roger McNeice that he has sold the rights to his latest publication. He does not yet wish to announce to whom he sold the book as the new owner will make an announcement in due course. A few dealers still have copies of this book available so if you wish to obtain a copy you'll need to call around or look on eBay.

Melbourne Coin Shop Opens



Paul Ratcliffe of Australian Rare Coins & Notes has opened a retail outlet called Melbourne Coin Shop at 266 Centre Rd, Bentleigh in Melbourne. While there is still work to be

done on the front of the shop, he is now open for business.

Nobles Sale 135 8th-12th April 2024

Consignments have now closed for this sale. Some of the highlights include a collection of pre decimal banknotes 1/- to £10 (including a no mosaics £5), a holey dollar counter stamped T.Knight, a high grade (VF) dump, four 1930 pennies, Sydney Mint sovereigns and more. Details will appear on the Noble Numismatics website at <https://www.noble.com.au/> when available.

Latest Issue of the Pirate Guide Available

The latest edition of the "Pirate Guide to Collecting Australian Coins" is now available. This guide focuses on circulation coins and is a handy reference for the beginning collector. This edition is up to date as of the end of last year; i.e. includes all 2023 circulating coins. The retail price is \$66 for the paperback and \$47 for the eBook.

Dump Found in Oxfam Shop in the United Kingdom



A type A/1 1813 dump has turned up in a bag of coins donated to the charity Oxfam in Kent in the United Kingdom, where it was spotted by one of their volunteers, a coin enthusiast by the name of John Turner. The coin was subsequently consigned to Noonans' Coins & Historical Medals Auction on 6th- 7th of February where it realised £7,500 for the charity. Photograph courtesy of Noonans'. Source: <https://www.noonans.co.uk/news-and-events/latest-news/932/>

Adelaide Pound Sells for Nearly Twice Estimate at Noonans'



A high grade 1852 Adelaide pound type II sold for £19,000 plus 24% commission (roughly AU\$45,200) at Noonans' on the 15th November. Described as EF by the auction house, it far surpassed the presale estimate of £10,000-£12,000. With lovely clear fields and no real obvious wear, it looks better than the stated grade and one can see why it was bid to the price of an uncirculated coin. Photograph courtesy of Noonans'.

Pirate Guide to Collecting Australian Coins

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

This book contains over 125 pages featuring details of all Australian decimal coins that have gone into circulation from 1966 to the end of 2023, with:

- A chapter for each coin denomination, from \$2 to 1c.
- Large high-quality photos of every coin, including coins released through retail coin promotions.
- Coin mintage details (where figures have been published).
- Errors, varieties & mintmarks to look for and how to verify them.
- Information on storing your coins.

Available from coin dealers, select bookstores and online at: www.AustraliaCoins.com.au

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Thank You

I'd like to give special thanks to Mark Nemtsas for peer reviewing the article on Holey Dollars and Dumps, Kathryn Harris for providing much of the information for, and reviewing the "Operation Fastbuck" article, John Belcher for writing the article on "Rotated Dies", Paul Whenman for allowing me to bounce ideas about the 1922/1 threepence overdate, and International Auction Galleries for providing high quality photographs for the items in their March auction. Of course, special thanks to Bronwyn Halls for once again producing the front cover.

