

Welcome to the C.N.A. E-Bulletin Number 21 – October 1, 2005:

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INTRODUCTION

Do you find small talk frustrating? Do the details of other people's lives bore you to death? Are you amazed by how other people are written about, with stories of their lives and accomplishments, oblivious to the fact that what you have to say is far more interesting but don't bother letting us know about it? Do you shake your head when you read about off-beat background on all things money?

Not to worry! You are not alone!

Welcome to the C.N.A. E-Bulletin!

WE HAVE MAIL

No, we don't. Defective router. Viruses. Other problems. Don't ask! If you sent us an e-mail lately, we'll catch up next issue.

MASC HOLDS ANNUAL SOIREE

The Medallic Art Society of Canada held their fourth annual membership meeting on Saturday, September 24. When you see so many talented artists in one room and you know their outstanding work because you have seen many of their medals and other pieces of art, you know there is something special going on. And those of us who attended as members of MASC were not disappointed!

Following complimentary coffee, danish, muffins, fresh fruits and juices, MASC president, Susan Taylor, took the podium and thanked the hardworking committee that served with her over the past two years. It was announced that she has consented to continue her presidency to much applause.

The treasurer then reported the good news: since its founding 4 years ago, they have now managed to repay their line of credit in full. Not only that, but thanks to the donors and bidders, the silent auction produced \$3,600 in funds for future projects, including the printing and distribution of their high-quality bulletins. Two of the many well-known and talented artists who attended that have a direct numismatic tie in were Susan Taylor, senior engraver at the Royal Canadian Mint and Dora de Pedery-Hunt, designer/sculptress extraordinaire of hundred of medals as well as having the distinction of being the first Canadian designer of the Queen featured on Canada's circulating coinage. The other person that comes to mind as a public icon is Anne Mirvish (her husband is Ed Mirvish, of "Honest Ed's" fame – who has not been to or heard of the tourist attraction at Bloor and Bathurst Streets in Toronto?).

Following the meeting, attendees were invited to attend the opening of "Monumental Miniatures," a display of art by well-known sculptors, at the Canadian Sculpture Center. This was followed by a one-hour walking tour to view original sculptures found in the neighborhood.

Dinner at a downtown theatre district French restaurant rounded out a wonderful day.

The works of medallic art on display at the Canadian Sculpture Center are illustrated and written up on 58 letter-size sheets in a 3-ring binder. All pages are in color, with each page featuring

one of the items on display at the gallery until October 15. The Canadian Sculpture Center, located at 64 Merton Street, Toronto, is open Tuesday through Friday from 11am to 5pm and on Saturday from 11am to 4pm.

Those who may wish to purchase a copy of the binder of all the medals on view at the gallery can order it for \$35 Canadian funds to Canadian addresses, or \$40 Canadian funds to U.S. addresses.

If you don't mind waiting a bit while they work on copying the contents of the binder onto a CDs in a pdf file, just send \$15 (\$17 Canadian to U.S. addresses).

If you tell them you saw this in the C.N.A. E-Bulletin, they will also include a complimentary copy of the 80-page booklet that they published detailing the medals that were on display at the National Art Gallery in Ottawa between October 2002 to April 2003.

Send money order or check (payable to M.A.S.C.) to Susan Taylor, 560 Maple Lane East, Ottawa, Ontario K1M 0N6 Canada.

\$83 MILLION STOLEN FROM BRAZIL BANK – PART 3

In E-Bulletin #18, we reported that a gang of thieves tunneled into a bank in northeastern Brazil and stole the equivalent of \$83 million Canadian by digging a tunnel for three months from a house to underneath the vault. In E-Bulletin #19 we told you that this robbery was very similar to a tunnel heist last year in which \$2 million was stolen from a Sao Paulo company that transports money for banks. The robbers broke through a bathroom of a money-transport company after digging a 122-metre-long tunnel from a nearby house. The suspected mastermind of that caper reportedly had escaped from prison three years earlier – by digging a tunnel.

We now read that Brazilian police arrested five suspects and recovered about \$4.3 million of the \$83 million taken in the recent heist. Police raided a middle-class home in the city of Fortaleza, where the bank heist occurred, and found the money hidden in a hole in the floor.

SO HOW COME C.N.A. MEETINGS ARE NEVER THIS INTERESTING?

I have been to a lot of C.N.A. Executive meetings, annual general membership meetings and educational seminars. They have all covered important business and very serious educational programs. But a recent meeting in Belfast caught my eye.

Delegates to the World Toilet Summit can be forgiven for feeling flushed after sitting down for a three-day debate on the finer points of public sanitation. According to a press release, "some 350 experts at the summit discussed such pressing subjects as anti-social behavior in restrooms, portable toilets and facilities for the blind." I am wondering what makes one an "expert" on the subject. At age 64, I have had considerable experience myself.

Can you imagine sitting there for three days and listening to that topic? I will never complain about numismatic meetings ever again?

ON THE MOVE

David Dingwall, well-respected by his fellow employees, has resigned his position as President of the Royal Canadian Mint.

Other than being the volunteer Editor of this E-Bulletin, I also hold the position of Executive Secretary of the C.N.A. One of my responsibilities is acting as Liaison between the C.N.A. and the Royal Canadian Mint. While the C.N.A. President handled policy matters directly with the RCM President, my duties include acting as liaison to determine the agenda for the meetings between the C.N.A.'s top elected executive and management of the RCM, tabling proposals for their consideration, assuring that the Mint's needs are met at our annual conventions and assuring that the Mint's desires and requests are communicated to the appropriate parties.

It is in this capacity as Liaison that I had the opportunity to see Mr. Dingwall in operation and always found him cordial and always willing to explain his position on issues, very much like he did at the RCM Reception in Calgary.

I recently visited the RCM and received a fantastically warm welcome. Much was accomplished during my meeting with various department heads. For example, they agreed to underwrite the cost of designing, printing and distributing to 60,000 Grade "A" Mint customers a bilingual flyer extolling the benefits of belonging to the C.N.A. I also obtained a number of items that will be included in the Young Numismatist Kits at the 2006 C.N.A. Convention, as well as receiving a commitment from them to participate at next year's convention (including the hosting of the Mint Reception, manning of a booth, etc.). These decisions had Mr. Dingwall's stamp of approval.

He brought new thinking to the Mint and managed to turn a profit for the past couple of years, reversing the loss that previously occurred. It became obvious that he was highly thought of by his people and during his farewell speech received a standing ovation from the employees that gathered to see him off.

We wish him all the best in his new endeavors!

BEST WISHES

To Robert "Bob" Porter, who is now out of the hospital and resting at home, following a stroke. You know what his destination was the first time he left the house recently?

His local Tim Horton's Donut Shop.

And all you Americans think we're kidding when I tell you that I meet as many coin collectors at my local Tim Horton's as I do at a coin club meeting!

Why, even David Dingwall was a customer of Tim Horton's, according to the newspapers.

CO-WORKERS IN FIGHT OVER \$14 MILLION LOTTERY WIN – PART TWO

In the last bulletin, we told you about the nine employees of a Mission, British Columbia, A&W Restaurant who won \$14,507,724 in the August 20 Lotto 6/49 jackpot but were unable to claim it. Two other employees had filed a formal complaint, stating that they helped pay for the winning ticket by their regular weekly contribution of \$2 to buy tickets.

We now hear that more than a month after winning, the nine A&W employees have received 1/13th of the winnings, namely about \$1.1 million each, after lawyers agreed to that course of action. The balance will remain in trust as four other employees continue to pursue what they say is a legitimate claim to part of the jackpot.

The winning ticket was purchased with part of the \$18 collected on August 20, \$2 from each of the nine people who gave cash to a colleague. But two women claimed they each paid \$4 on

August 17 that was to cover tickets for a Super 7 draw two nights later and the August 20 Lotto 6/49, which produced the big win. Two other women said they were entitled to a share because they agreed with the woman collecting the money the day of the draw that they would pay their \$2 at a later date.

To add further to the confusion, lawyers for the four women indicated that they may dispute the legitimacy of at least two of the nine winners.

You just know there are going to be more installments on this topic!

U.S. TREASURY TO LAUNCH REVAMPED \$10 NOTE IN 2006

Finally, we can get away from lottery tickets, credit card scams, sunken treasure and other things about non-numismatic money:

In 2006, the U.S. Treasury will launch a completely revamped \$10 note to thwart counterfeiting. The new bill will include features like added colors, a plastic security thread and color-shifting ink.

The wire service Associated Press circulated a specimen note, which most of the newspapers saw fit to print in color. If you missed it, don't worry. We're willing to bet that Coin World, Numismatic News, et al, will feature it on their front page next issue...in full color.

TOREX AUCTION CATALOGUE NOW AVAILABLE

The Torex Auction catalogue for the auction held in conjunction with the Torex coin show October 27-29 at the Radisson Admiral Hotel in downtown Toronto just arrived in our mail. Its 4422 lots on 88 pages contain color throughout.

Copies of the catalogue are available for \$15 from Moore Numismatic Auctions, Inc., P.O Box 5233, Walnut Creek, CA 945696. They can also be contacted at (925) 946-0150 or via e-mail at moorecoins@astound.net.

DANIEL DEFOE'S \$10 BILLION IN INCA GOLD PURPORTED FOUND IN CHILE

The mayor of San Juan Batista, the only human settlement on an Island of the Juan Fernandez Islands, Chile, thinks there is gold buried beneath the verdant surface of the island. Many others are also convinced that immense quantities of plunder have been hidden here for nearly three centuries, ever since English buccaneer Cornelius Webb unearthed some 600 barrels of bullion and coins. They were supposedly originally buried about 1715 by a Spanish pirate named Juan Esteban Ubilla y Echeverria – and buried again by him where they have laid in secret ever since.

For decades, foreign adventurers have been trying to find the treasure, notably an American millionaire by the name of Bernard Keiser, who has spent six years and a reported \$1 million in search of the gold, so far without success.

But recently, a team of Chilean entrepreneurs announced that they have succeeded where, until now, everyone else has failed. Using a robotic device developed in Chile over the past 20 years, the treasure-hunters - all employees of a Santiago company called Wagner Tecnologia - say they took just two days last week to identify three sites on the island where the treasure is buried and where it will apparently remain while the firm lobbies for government approval to dig it up.

"The company is seeking the respective permits," Jose O'Ryan, a lawyer for the company, told The Toronto Star in a telephone interview. "There's a pretty lively argument over who will get the money." That's no surprise. After all, company officials say the treasure comprises between 700 and 800 tonnes of gold and other precious metals. They estimate the value of the find at no less than \$10 billion U.S., an amount that is swelling rapidly in people's minds as they ponder the implications of that much gold.

The mayor estimates it at \$20 billion dollars, and he believes the islanders should get a fair chunk of it. The men who claim to have located the gold say that they aren't interested in profiting personally from the discovery. Instead, they want to donate their share to several charities. What they really want is to attract commercial interest in their machine, a locally developed device said to be capable of probing the earth to depths of up to 50 metres by means of gamma-ray impulses. Dubbed "Arturito" - or "Little Arthur" - after the inventor, a Chilean researcher, it has won some fame in Chile by helping police investigate a couple of tricky cases, including the disappearance last year of a businessman. The machine was used successfully to locate the bones of the dead man, where they were buried beneath the patio of a house previously searched by police.

Whether the device is as effective at locating buried gold is another question, and not everyone believes the treasure supposedly hidden on the island has indeed been found. Foremost among the doubters is Keiser, the American adventurer who has been seeking the same cache of gold for nearly six years. "I'm not an expert, but I know a lot about geophysical machines," he said. "If it were that easy, why have they not found all the gold and diamonds and petroleum in the world?"

According to Chile's civil code, such windfalls are supposed to be divided evenly between the finder and whoever owns the land where the find took place - in this case, the government of Chile. But another law, this one relating to national monuments, appears to cede all of the gold to the government. The Juan Fernandez Islands were declared a national park in 1935. In 1966, Chile changed the names of 2 of the 3 islands to Alejandro Selkirk Island and Robinson Crusoe Island in a bid to promote tourism. The names allude to the romantic and storied history of the volcanic archipelago.

In the style reminiscent of the radio program "Now you know the rest of the story," let me now reveal the rest of the story:

In 1705, Scottish sailor Alexander Selkirk waded ashore onto an uninhabited crest of the earth then called Isla Mas a Tierra in order to avoid sailing any longer on an English galleon commanded by William Dampier, a leaking craft named Cinq Ports that subsequently sank with the loss of most on board.

For the ensuing four years, Selkirk lived alone on the island, taming feral cats to keep the rats under control and dining on wild goat, until he was finally rescued in February 1709 by an English privateer named the Duke.

Selkirk's tribulations became the stuff of legend and inspired Daniel Defoe to pen his best-known novel, Robinson Crusoe. You see, Defoe based his novel about Robinson Crusoe on Selkirk's life, including the four years he spent on Isla Mas a Tierra - what is now called Robinson Crusoe Island.

Now you know the rest of the story!

OAK ISLAND CAN BE YOURS FOR \$7 MILLION

Oak Island has been made famous by the people who have lost millions trying to extract whatever valuable treasure might be buried on the island; by the reports of lives lost when cave-ins buried them down various shafts that were being dug to retrieve the treasure that nobody knows even exists; by the promotion of past and present owners to keep the dream alive; and by books covering the non-event...at least a non-event until somebody actually finds something. Which hasn't happened in over 200 years since the 'money pit' was first discovered. The island can be yours for the low, low price of \$7 million, including any treasure you might find.

If history is any indication, the new owners will not only acquire the island with all its false dig holes, but will also get the shaft. Let's see, for \$7 million they get about 30 hectares (hey, Americans, we would tell you how big that is in real measurements but we could never figure it out). It might contain a treasure of some sort, which nobody knows who put it there that people have died for to find but that no one has been able to excavate in 200 years. Hmm, with that kind of a history, don't mind if I just put my money into something a lot safer, like coins.

PRE-APPROVED CREDIT CARD SCAM NETS \$12.5 MILLION

At first I thought we had a few more items to add to our collection of credit cards. Now I read that six people from the Toronto region have been charged with fraud in connection with an alleged telemarketing scam that authorities say defrauded millions of dollars from tens of thousands of victims...without having to print a single credit card.

The Competition Bureau alleged in a news release that one telemarketing operation in Toronto was able to defraud victims of more than \$12.5 million (U.S.) after more than 70,000 Americans were tricked into thinking they'd get credit cards after paying an upfront fee of \$249 (U.S.). Authorities alleged victims were offered pre-approved credit cards from Visa or MasterCard with generous debt limits. Although victims' bank accounts were debited, the credit cards and other promotions offered were not received. Most of the alleged victims had poor credit records.

Police say the father and son telemarketers began operating in 2001 and have used a number of names (Pacific Liberty, Atlantic One Info Services, Liberty Sun Info Services, C&B Communications Group, Nationwide Credit Services, Centurion Financial Benefits, Guardian Financial Benefits, Spectra Financial Benefits, Integra Financial Benefits, Sureway Financial Benefits, Simple Choice Financial Benefits, Oxford Financial Benefits, Prosperica Benefits and Sky Rise Marketing), all of which have now been shut down.

Visa and MasterCard in Canada and the United States say they're not affiliated with any of the companies.

Various people have been charged with misrepresentation under the Competition Act and under the Criminal Code with defrauding the public and fraud over \$5,000. The arrests were made by the Toronto Strategic Partnership in Deceptive Telemarketing, an enforcement agency including the Toronto Police Services Fraud Squad, the Ontario Provincial Police, the federal Competition Bureau and other organizations.

In many cases victims are targeted using data-mining methods, a representative of the Competition Bureau told the Toronto Star. "It's kind of scary, especially if you do any kind of banking over the phone or over the computer," she said. An OPP detective said although he's not sure how these fraudsters get their "lead lists," they definitely know who to pitch to. "They

target people who are already desperate for credit. They reach out to them with empty promises.”

The victims were contacted by telephone or through the Internet and offered a guaranteed 0% interest credit card with a credit limit of \$2,000. Your C.N.A. E-Bulletin editor received them time and again over 4 different e-mail addresses. I didn't realize that the Regitko family have a poor credit rating, so I suspect that they also used mass mailing lists of e-mail addresses.

REMORSEFUL THIEF RETURNS MONEY

Cash and gift certificates totalling \$10,000, representing the Christmas bonuses for employees at Stottlemyer Hydromulching Inc. that was stolen last December, has been returned nine months after it was stolen. Even the envelopes they came in were returned.

The thief apparently didn't spend a cent of it in 9 months.

Don't you wish you had will power like that?

FIRST CANADIAN \$15 TRADE DOLLAR HONORS CANADA'S CAPITAL

The Bytown Ball Committee issued a \$15 municipal trade token to commemorate the 150th anniversary of the Canadian capital of Ottawa.

The token was good at participating merchants until September 30 and is now available exclusively from Bonavita. Designed by Serge Pelletier, a well-known author on catalogues dealing with municipal trade tokens, the 38mm token is available in bimetallic blank with an aluminum-bronze center and a ring of cupro-nickel, commercial bronze, nickel-silver and gold-plated. For details, e-mail bonavita@eligi.ca or telephone (613) 823-3844.

WATERLOO COIN SOCIETY SUBSIDIZES C.N.A. COURSE

The executive of the Waterloo Coin Society of Waterloo, Ontario, has unanimously approved an idea brought forward by their President to subsidize the C.N.A. Correspondence Courses. According to Peter Becker, WCS president and newsletter editor, “the intent is to give the members the opportunity to expand their numismatic knowledge and help new members fit in. We are really excited and believe this to be a wonderful opportunity to study at home and at your own pace.”

Current members in good standing who have renewed their membership for 2006 will be eligible for a maximum of \$40 rebate on the course of their choice. New members will be eligible for a \$20 rebate. The rebates are payable upon receipt of the certificate of successful completion of the course and renewal of 2007 membership.

Full details on the contents and pricing of the courses are posted on the C.N.A Website at www.canadian-numismatic.org.

If your club has done or is doing something special for their members, tell us about it at cnanew@look.ca so we can share it with the executive of other clubs receiving these bulletins and shame them into doing something similar.

eBAY BID OF \$200 UP IN SMOKE

Garry Greenberg appeared on the Jimmy Kimmel Live show the other day, showing some things that he managed to acquire on eBay. He displayed a Mystery Safe that had the name “Survivor” stamped on it. It was offered “as is” on eBay. There was an unknown object rattling

inside, but no one knew what it was since the combination was not included in the sale. They got it open alright...by blowing it up. It could be seen on ABC and CITY-TV in Toronto. Greenberg paid \$200 for it on eBay. So what did he get out of it, other than an appearance on TV?

The contents consisted of one piece of paper, a useless scribbled I.O.U. for \$350.00.

But don't blame eBay. Blame it on someone sensing a possible opportunity. Or is it greed?

TERRY FOX REPLICA SHOES AND BEER

And speaking of eBay, limited edition Terry Fox Adidas shoes have appeared on eBay's Canadian website. He is the individual whose feet (pun intended) 25 years ago brought him to the attention of the world and onto the Canadian one-dollar coin dubbed, appropriately, the Terry Fox dollar.

The deal between the shoe company, a sports retailer and a Canadian charity was designed to raise \$500,000 for the Terry Fox Foundation, but that hasn't stopped some from trying to turn a profit on the shoes independently. Only 6,500 pairs of the footwear, the same style Fox wore, were made, and were available exclusively at select SportChek stores. On the evening of Sunday, September 11, 22 pairs of the shoes were being auctioned on eBay. Bidding on the shoes, which retailed at \$100, was as high as \$176. Several merchants set a buying price, which allows buyers to skip the auction process, as high as \$188.

Some of the sellers stated they will be donating 50 to 100 percent of profits back to the Terry Fox Foundation. But to do so would be violating eBay's policy, which states parties are permitted to sell items for the purpose of giving proceeds to charity only with written consent. None of the sellers listed on eBay had the Foundation's consent.

In the meantime, Terry Fox's Uncle Rod, who drove from Winnipeg to White River, Ontario, to see Terry when he made his famous trek across Canada, has kept a beer bottle he drank from. With the Beatles' toilet paper and a slice of toast with an image of Jesus selling for thousands, we wonder what the beer bottle would be worth to someone who doesn't know what to do with their money?

SPECIALTY BOOKS ON ONTARIO NUMISMATICS

We believe in promoting numismatic literature, especially those that are self-published by the authors. If you wish us to promote your book free-of-charge, send the details to cnanews@look.ca.

Three specialty books have been published on numismatics of three counties located in southwestern Ontario:

Numismatically Middlesex is a 66-page book listing various businesses in Middlesex County and the tokens and medals they used, giving a history of the businesses and locations. Most tokens are illustrated. Cost is \$15.00.

Numismatically Elgin covers the same as above except for Elgin County. Cost is \$13.00.

Numismatically Oxford covers the same as above except for Oxford County. Cost is \$13.00.

All above prices include postage and handling, Canadian funds to Canadian addresses, U.S. funds to U.S. addresses. You can purchase all three books for \$35 postpaid. Send money order or check (made payable to Harry James) to Harry N. James, Box 22022, Elmwood Square PO, 204 First Ave., St. Thomas, ON N5R 6A1 Canada.

INFORMATION ON UNLISTED ONTARIO BAKERY TOKEN WANTED

And speaking of books, we read in the classified pages of Numismatica Canada, official combined publication of the Canadian Numismatic Research Society and the Canadian Association of Token Collectors, that Harry James is looking for pencil or carbon rubbings or photo illustrations of any trade due bills, bakery tokens, dairy tokens and advertising tokens of all sorts from Ontario. Illustrations must be done well enough to reproduce. Let him know what you have. He can be reached at the above address or at harrynj@sympatico.ca or (519) 631-1884.

Jim Astwood is seeking information on unlisted Ontario bakery tokens that he can include in a new book entitled "An Illustrated Guide to Ontario Bakery Tokens" that is currently in preparation. If you think you have an Ontario bakery token that you think is not listed in information that you have previously seen on the subject, drop him an e-mail at jastwood@mts.net.

KATRINA DESTRUCTION EXTENDS TO PAPER MONEY

After the initial destruction that Katrina caused in the Southern U.S., George Bush committed \$10.5 billion to help the rebuilding effort.

In Canada, we got the tail-end of Katrina. But what a lucky difference. The news in the Toronto papers was the fact that, with the exception of some flooding, downed trees and some short-term power outages, we had to spend \$250,000 to replace a foot-bridge on Finch Avenue. Sometimes we don't appreciate how lucky we are!

But amongst all the devastation, do you wonder how many rare numismatic items, especially rare paper money, was lost to us forever? In collections, in dealers' inventories, in museums?

ROYAL CANADIAN LEGION COMMORATES VETERANS ON MEDAL

The Canadian federal government declared 2005 the Year of the Veteran to pay special tribute to Canadian veterans of wars of the last century. The 10 branches of the greater Ottawa, Ontario area of the Royal Canadian Legion have joint forces to issue a medal to commemorate their Veterans Gala that was held on September 17.

Three thousand of the 38-millimeter enameled commercial bronze medals were produced, a few of which are available from Bonavita of Nepean, Ontario. They can be reached at (613) 823-3844 or bonavita@eligi.ca.

DROPPING OUT OF SCHOOL BEST WAY OF BECOMING WORLD'S RICHEST

According to the Forbes' website, 4 of the 5 wealthiest Americans are University drop-outs. All four of these self-made billionaire computer geeks – Bill Gates, Paul Allen, Michael Dell and Lawrence Ellison – do not have a fancy university diploma hanging on their wall.

See, there is hope for you and me yet!

Incidentally, another way of getting into the top ten richest people in the world is to marry anyone named Walton. Sixths to tenth place are held by people named Walton, all related to the late Sam Walton, founder of Wal-Mart.

THUMBS DOWN TO CANADIAN \$5 COIN

Canadian Press has reported that the federal government has backed off from a proposal to replace Canada's \$5 paper currency with a more economical \$5 coin.

Environics Research held sessions recently with small groups of Canadians in Halifax, Hamilton and Winnipeg. Participants overwhelmingly rejected the very idea of a \$5 coin

The Royal Canadian Mint has studied whether to introduce a \$5 coin on at least two other occasions, in 1995 and 2000, and reviewed the idea again in the spring. A 1994 Bank of Canada study estimated that replacing the \$1 bill with the loonie coin in 1987 saved the federal government \$487 million over the first five years, partly because coins are more durable and need to be replaced less often than bills.

The Finance Department declined to release its preliminary estimate of the monetary benefits from converting to a \$5 coin, although Environics told participants the savings might be worth "hundred of millions of dollars." Most of those in the focus groups disliked the proposed coin because, along with loonies and toonies, it would mean carrying around too much heavy change – even if the \$5 coin was made lighter than its cousins.

I don't know about you, but I wouldn't mind a \$5 coin if it saves so much money that our health care would improve, our taxes won't go up as much each year, or some other real benefit to the Canadian taxpayer.

BUY GOLD NOW BEFORE IT REACHES \$1,500 PER OUNCE

So reads a headline right underneath "U.S. GOV'T GOLD FINAL RELEASE" in ads recently published in The Toronto Star, National Post, London Free Press and North York Mirror that we saw it in. Since we like fiction, thinks that are fiction passing off as non-fiction and things we simply cannot bring ourselves to believe are not fiction, we wish to critique some of the wording of the full-page ad.

A sub-heading reads "Gold tops \$400 per oz. – Market primed to explode! Gold sets blistering pace towards predicted \$1,500 per oz." In the next paragraph it states "The gold market...is predicted by experts, to have the explosive upside potential of reaching up to \$1,500 per ounce." It states that the items being offered are "U.S. Gov't \$5 solid gold eagle coins" that are being sold "at an incredible mark-up free price of only \$48.00 each. An amazing price because these U.S. Gov't issued gold coins are completely free of dealer markup. That's correct, our cost."

I am bewildered how anyone can sell something at cost and still pay for all those ads appearing throughout Canada.

If these 2004 gold coins are the U.S. Gov't gold final release as the ad states, how is it possible that the ad promises that "2005 coins will be shipped if oversold," I have to ask?

The ad also states that "a limit of ten U.S. Gov't issued gold coins per customer will be strictly adhered to." Yet further down it states "Special arrangements can be made for orders over \$50,000."

I am wondering exactly how they know that “citizens will never again have the opportunity to buy U.S. Gov’t gold coins at cost” since I do not believe that the current government can tie the hands of all future governments on this or any other matter.

“The United States Rare Coin and Bullion Reserve Vault Facilities today announced the final release of 5,000 U.S. Gov’t issued gold coins previously held in The West Point Depository/U.S. Mint” states the ad in the introduction. However, in the smallest type possible (I think it is 2 pt.), it states that they are “not affiliated with the U.S. Government.”

“\$50,000 in U.S. Gov’t gold coins could be worth up to \$250,000 in the future” and “It is crucial that individuals move now because as soon as tomorrow, gold could start its predicted steep rise from \$400 to \$1,500 per ounce” sure makes it hard to resist. Except I typed this days after “tomorrow” and the price had not moved. Note the word “could” rather than “will.”

Is this another situation of someone running an ad similar to the Freedom Tower legal tender coins? The ad that did not initially point out that it was legal tender alright, but in the Cook islands, and was clad so thin that you couldn’t get any money for the gold-content if you melted the “gold” coins?

SHOW BUSINESS

October 2, Tillsonburg, ON - Tillsonburg Coin Club’s 43rd Annual Show, Mt. Elgin Community Centre, Highway #19 (south off 401), Mt. Elgin, ON. Hours: 9:30 a.m. to 4:30 p.m. Free admission. Hourly draws. Information from Wayne MacFarlane at (519) 842-6666.

October 23, Stratford, ON - Stratford Coin Club’s 43rd Annual Show, Festival Inn, 1144 Ontario St. Hours: 10 a.m. to 4 p.m. Admission \$2. Penny draw. Information from Larry Walker at (519) 271-3352.

October 28-30, Strongsville, Ohio – Warrensville Heights Coin Club’s 43rd Annual Coin Show, Michaud’s, 16808 Pearl Rd. 120 tables. Information from Al Horvath, P.O. Box 391441, Solon, Ohio 44139.

October 29 - 30, Toronto, ON - TOREX, Radisson Admiral Hotel, 249 Queen's Quay West, Admiral's Ballroom. Hours: Sat. 10 a.m. to 5 p.m.; Sun. 10 a.m. to 3 p.m. Admission \$6. Information from Brian Smith at (416) 861-9523. Web site: torex.net.

CONCLUSION

If you enjoy the unexpected and unusual published in the C.N.A. E-Bulletin, I have some good news. If you simply press the delete key when you receive it, then the following is bad news, but why am I bothering to mention it to you since you would have deleted it long before you got this far?

Barring unforeseen circumstances such as computer/ISP downtime or illness, we expect to publish again on October 10 and 20. Unless I hear from a number of you that you would like to see these bulletins shorter, we will continue to target around 9 to 10 pages when printed out as a MS Word file.

And now that we are on High Speed Internet, we will be revamping our e-mail list so that some people will not be cut off because of maximums imposed by our ISP as has happened to some of you in the past.

Your C.N.A. E-Bulletin Editor
Canadian Numismatic Association

The Canadian Numismatic Association is a not for profit organization devoted to serving those who enjoy coin collecting/numismatics by promoting fellowship, communication, education and providing advocacy and leadership for the hobby.

If you have a comment to make, or would like to submit an item for publication, email:

cnanews@look.ca

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