

## **Welcome to the C.N.A. E-Bulletin Vol. 2, No. 17 – June 1, 2006**

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### **INTRODUCTION**

I visited Ottawa over the past three days and was given the firsthand opportunity to attend a special presentation at the Royal Canadian Mint as well as finding out first-hand the latest happenings. Being the C.N.A. Liaison to the Royal Canadian Mint has its benefits!

Because of the timing of this E-Bulletin, I believe this is the first numismatic publication...electronic and print...to make a few announcements before anyone else, all having to do with the Royal Canadian Mint. The first two aren't even up on the Royal Canadian Mint's own Website yet!

### **IAN E. BENNETT APPOINTED PRESIDENT OF ROYAL CANADIAN MINT**

On May 29, Lawrence Cannon, Minister of Transport, Infrastructure and Communities, and Minister responsible for the Royal Canadian Mint, announced the appointment of Ian E. Bennett as the Master of the Royal Canadian Mint for a period of five years effective June 12, 2006.

"Mr. Bennett has extensive experience, both in Canada and internationally, on a wide range of finance and economic issues," said Minister Cannon. "I am very happy that he has agreed to serve as Master of the Royal Canadian Mint, as he brings accountability and government leadership to the job."

Mr. Bennett earned a Bachelor of Arts degree in economics and commerce from Simon Fraser University, and a master of arts from the University of Toronto, also in economics. A career civil servant, Mr. Bennett has held a number of senior positions with the Department of Finance Canada, including the posts of Deputy Minister and Associate Deputy Minister. He has also served as Associate Deputy Minister of National Revenue. In addition, Mr. Bennett has extensive experience in international economic policy. Between 2001 and 2004, he served as executive director representing Canada, Ireland and the Caribbean at the International Monetary Fund, and he has also served as the G-7 Deputy for Canada between 1998 and 2000. From February 1993 to November 1994, Mr. Bennett served as Deputy Secretary to the Cabinet at the Privy Council Office.

He takes on a huge responsibility. The Royal Canadian Mint is responsible for the production and distribution of all of Canada's circulation coins. It also produces foreign circulation, numismatic and bullion coins for domestic and international consumers. The Mint's Ottawa and Winnipeg production facilities are among the largest and most advanced minting operations in the world. The Mint employs more than 700 people in the design, production and marketing of coins.

### **NEW COLLECTOR COINS PRESENTED TO CANADIAN ASTRONAUT CHRIS HADFIELD**

During my visit to the Royal Canadian Mint on May 31, I had the pleasure of attending a presentation that I would like to share with you:

On April 22, 2001, Colonel Chris Hadfield made space exploration history as the first Canadian to perform a spacewalk when he installed Canadarm2 on the International Space Station. To mark the fifth anniversary of this mission, the Royal Canadian Mint presented Colonel Hadfield with its two new collector coins commemorating the astronaut's historic spacewalk and the

development of the Canadarm robotic arms, two extraordinary achievements in Canadian history.

The design of the two coins - one 14-karat proof gold coin and one sterling silver proof coin - features Colonel Hadfield on his momentous spacewalk with Canadarm2 in the background. These coins also reflect the innovative technologies for which the Mint has become famous: a selective hologram of the Canadarm on the sterling silver coin and a bi-coloured laser-enhanced Canadarm on the gold coin.

“Colonel Chris Hadfield’s historic spacewalk and Canada’s development of the Canadarm and Canadarm2 robotic arms are two achievements which are admired around the world and inspire great national pride,” said Acting President and CEO of the Royal Canadian Mint, Marguerite F. Nadeau, QC. “The Royal Canadian Mint created these commemorative coins, which embody our collective pride, to pay tribute to these two outstanding achievements in the history of Canadian space exploration.”

The Canadarm robotic arms, created for the Canadian Space Agency by [MDA](#), were used during important space missions, including that of Colonel Hadfield.

The gold coin, with a limited worldwide mintage of only 1,000 coins, is the second in the Canadian Achievements series. The sterling silver proof coin, with a worldwide mintage of 20,000 coins, features the same design as the gold coin.

I had the opportunity to not only have my picture taken with Mr. Hatfield, but found out that he actually started coin collecting many years ago, filling the holes in Whitman holders. He said that he never imagined that he would ever be “cheek to cheek” with the Queen, a reference to having his image on one side of the coin while the Queen graces the other side. I will always treasure his autographed picture that states: “John: Great to meet a fellow collector! - Chris Hatfield.”

For a full background on Col. Chris Hadfield, go to:

[www.space.gc.ca/asc/eng/astronauts/biohadfield.asp?printer=1](http://www.space.gc.ca/asc/eng/astronauts/biohadfield.asp?printer=1)

For ordering either the gold or silver coin, go to [www.mint.ca](http://www.mint.ca).

An autographed copy of Col. Chris Hadfield’s photo will be included in the draw at the C.N.A. Banquet at the [2006 C.N.A. Convention](#) in Niagara Falls. As well, a few copies will be included in the draw at the Club Delegates Breakfast meeting, so make sure your club appoints you as a delegate to the Convention.

### **THE ROYAL CANADIAN MINT TO UNVEIL NEW MINT MARK**

The Royal Canadian Mint is preparing to officially unveil a new Mint Mark, a symbol of the Mint’s reputation for high quality and innovation, on July 21 during the 2006 Canadian Numismatic Association Convention in Niagara Falls.

In the future, all new circulation and collector coins produced by the Royal Canadian Mint will proudly bear the Mint Mark.

Further details will be published in an upcoming C.N.A. E-Bulletin.

## **THE ROYAL CANADIAN MINT UNVEILS NEW, STATE-OF-THE-ART SILVER REFINERY**

On May 30, the Royal Canadian Mint announced that its new, state-of-the-art automated silver refinery, controlled almost entirely by computer, is officially open for business. Building on existing gold refinery and assay services, the Mint is now able to offer in-house silver refinery services. The silver refinery uses a novel and unique process which produces zero waste. Its current capacity is 2 million troy ounces a year, with a potential of 10 million troy ounces a year.

From 1983 to 2005, the RCM enlisted third parties to refine unpurified silver recuperated as a by-product of its gold refining operations, or received from customers. Without its own silver refinery, the RCM became a significant buyer of refined silver in order to produce its world-renowned collector coins and other products. Now, by producing refined silver itself, the RCM will generate long-term costs savings.

The RCM's new silver refinery employs a state-of-the-art refining process. The following steps break the process down into general, broad terms. The new silver refinery is used during steps 5 through 7, inclusively.

**Step 1: Receipt of unrefined (unpurified) silver from clients** - Gold and silver mines represent the Mint's primary market, while silver recyclers who collect cutlery, plates, old coins, trophies, jewellery, and industrial products, represent its secondary market.

**Step 2: Pre-melt** - Material received from clients is melted to ensure a representative sample for assay (purity testing).

**Step 3: Assay services (Purity Testing)** - Analyzing the purity of the silver sample.

**Step 4: Silver in granular form is produced** - Molten silver is poured into a bath of cold water producing impure silver grain.

**Step 5: Silver grain is placed in vats containing a special, nitrate-based solution** - This process produces gold and copper residual by-products. The Mint reuses the gold, refining it internally to produce a variety of 99.99% pure (.9999) gold bullion (investment) and numismatic (collector) products. The Mint resells the copper.

**Step 6: Final purification and separation** - The resulting pure silver is converted into .9999 silver flakes.

**Step 7: .9999 silver flakes are cast into a variety of .9999 pure silver products** - .9999 silver flakes are cast into .9999 silver bars, wafers, grain, Silver Maple Leaf investment products, collector coins, and custom products. The technical term for this process is the "high speed silver electrolysis" process.

Incidentally, the RCM has operated a gold refinery since 1911. Today, with a production capacity of 4.2 million troy ounces per year, the RCM operates one of the most technically advanced and respected gold refineries in the world, producing 99.99% pure bars, wafers, grain, bullion investment products, collector coins, and custom products. Every gold bar and wafer is struck with the Royal Canadian Mint hallmark, which is recognized internationally as a guarantee of weight and purity. The RCM is known to have set the standard for purity.

## **WE HAVE MAIL**

From Ken Grahame: "Re pink ribbon coins, my wife went in to Shoppers yesterday. Made a small purchase and asked the clerk for 4 pink-ribbon coins. At first the clerk said "we are only supposed to give out one," but as my wife was taking back the extra 75 cents, she said "oh never mind, here are four."

From Gerald Brucculeri: "Re the Pink-ribbon coin, I recently went to the Shoppers Drug Mart on Mud St and Paramount Dr. in Hamilton. I was told that I had to buy something and I did. The clerk restricted me to one coin per purchase. I asked to speak to the Manager. She also told me one per purchase. I asked who is setting this policy and she stated that it was the Canadian Breast Cancer Society and they had to adhere to their directive. I expressed my disappointment and left. I will not only not donate to this organization again (and believe me, I have) but will refuse to shop at this establishment in the future, Tim Horton's was much more accommodating in this regard, however, not by much. I have been an avid collector for 36 years and am not easily discouraged. These coin programs although, are very frustrating."

From Jon Taylor: "I receive the CNA Electronic Newsletter on behalf of the Victoria Numismatic Society. Since the club is a member of the CNA and we receive the newsletter, am I entitled to distribute electronic copies of the newsletter to club members that would like one? I ask so as not to step on toes and make sure I've covered all my bases with respect to intellectual property (Jon Taylor is Webmaster & Vice President of the Victoria Numismatic Society) - The C.N.A. E-Bulletin is intended for as wide a free distribution as possible. It is e-mailed to close to 1,800 people. It is posted on our Website at [www.canadian-numismatic.org](http://www.canadian-numismatic.org) and the Canadian Coin Reference Website run by Torex owner Brian Smith. I also know that people involved with numerous clubs in Canada and the U.S. pass it on. Feel free to pass it on to anyone that might wish some "money" humor. Or quote excerpts in your club bulletin (with the usual credit given as to its source).

From Donn Pearlman: "I just wanted to pass along belated greetings for your recent 65th birthday. Congratulations! Earlier this month I turned 60 and I'm delighted because I put it into perspective: By the time of her 60th birthday, Marilyn Monroe had been dead for 24 years." -

From Jim Majoros: "Enjoy the CNA E-Bulletin very much and would appreciate continuing its receipt.

From S.M.: "I am sending you a check for \$29.90 for the junior coin course you offer. My 9-year-old son would like to start buying and selling world coins and banknotes. Any info you can advise would be much appreciated." - Some replies are tougher to handle than others. How do you respond to someone who is obviously proud of their son's goals, although a bit premature?

From Troy Carlson: "Just a note to let you know I paid my renewal through PayPal. What a great way to pay. Great idea to pay on-line." – We have it up and running for new membership applications right now, but that can also be used for other payments. We will soon have links for membership renewals and purchases of the various C.N.A. correspondence courses. If you are not currently a member go to [www.canadian-numismatic.org](http://www.canadian-numismatic.org), click on the tab "Join" and click on the link to pay by most credit cards through PayPal.

## **POLICE RETURN \$42,000 THROWN OUT WITH TRASH**

A Japanese man wept for joy this week when he recovered 5 million yen (\$42,210) in cash his wife had mistakenly thrown out with the household rubbish. The 35-year-old man had withdrawn the money from a bank account but, fearing it would be stolen, he hid it inside a refuse bag that

he placed in a rubbish bin, according to Reuters. His wife unknowingly threw out the bag, which was found last month at a refuse collection point outside an apartment building in Saitama, north of Tokyo.

Local police returned the money after the man was able to give details of the exact amount and where he had withdrawn it. Many Japanese keep large quantities of money hidden in their homes and cash is often used for business transactions.

A bit of advice; if you have \$42,210 hidden in the garbage, tell your spouse!

### **WE KNOW THAT BENCH ADVERTISING WORKS, BUT WILL THIS GO TO YOUR HEAD?**

This column is about money, and we're about to tell you how you could possibly earn \$50,000 or more simply by using your head.

When Jeff and Rhonda Froelich wanted a creative way to raise capital for their autistic son, they decided to use their head. Actually to be more precise... Jeff's head.

The father is auctioning off the space on the back of his bald son's head to any willing advertiser to be tattooed by a paying advertiser.

### **THE VALUE OF NUMISMATIC INTERNET ADDRESSES**

I read in the paper the other day that phone directory giant Yellow Pages Group paid \$2.5 million to a company for 389 "domain names" owned by E-mail.ca. The price list includes map.ca, autos.ca and attorneys.ca, all specific categories that Yellow Pages will use to expand the reach of its online directory business.

Have you heard or read about money changing hands for any numismatic internet addresses? We know thousands of money related addresses are out there, but did anybody pay big bucks to obtain them?

### **RICHARD HATCH CONVICTED FOR TAX EVASION**

A number of issues ago, we reported that Richard Hatch didn't bother to include on his income tax the \$1 million dollars he received for Survivor Borneo. When charged with income tax evasion, he said that he thought that the TV network was paying the tax on it (although he never explained how the network would have known how much tax he would have to pay since they would not be aware what income bracket he was in). He has now been found guilty and sentenced to 50 months.

Richard is described as "bright and rational" on the Survivor website. Maybe it should be changed.

### **TORONTO MAY GET EXPO COLLECTIBLES**

Toronto's City Council has approved asking the federal government to submit a formal bid to the Paris-based Bureau International des Expositions. If the motion is approved and Toronto gets the nod (so far, only Izmir, Turkey, has declared it is in the running), those of us who collect Numismatics of Toronto will have a whole slew of new collectibles to add to our collections.

And all it would cost the taxpayers is \$700 million, which is the loss forecasted.

### **WOULD-BE ROBBER ASKS BANK HOW TO DO IT**

A would-be Japanese bank robber asked staff how he should carry out the crime before meekly obeying a request to leave and then accidentally stabbed himself in the leg with a knife he was carrying, according to Reuters News Service.

The 58-year-old unemployed man went into a branch of the Saitama Resona Bank in the town of Kumagaya, north of Tokyo, on Wednesday, intending to rob it. The man first asked a bank teller, "Any idea how you rob a bank?" The teller alerted another member of staff, who asked the man to leave. "He left quietly when asked to," the police spokesman said.

However, the staff member escorting the man out of the bank noticed the knife sticking out of his pocket and a bloodstain on his trousers. Police arrested the man for illegal possession of a weapon. "He didn't brandish the knife at anyone, but he injured himself in the leg," the police spokesman said.

### **OPEN LETTER FROM YOUR C.N.A. E-BULLETIN EDITOR**

When I took on the assignment of Executive Secretary of the C.N.A., we were just entering into the Internet age and low, low long distance rates. Because of the ease with which people could now contact us, e-mails and telephone calls increased dramatically.

In addition, I agreed to take on the positions of Editor of the C.N.A. E-Bulletin, Chairman of the 2006 C.N.A. Convention, write the C.N.A. Website content and agreed to "promote" the C.N.A., including setting up information tables at coin shows throughout Ontario (even traveling to Michigan and Ohio). In addition, I was in contact with the Royal Canadian Mint to set up membership promotions, was heavily involved with the printing/collating/shipping of Correspondence Course Part Two and so much more.

As a result of the workload, some things did not necessarily get done in a timely manner. I reached the conclusion that the C.N.A. is better served if additional volunteers became involved. I realized that the things I enjoy most are the things that do not involve the core Executive Secretary duties. Therefore, I asked our President to appoint a new Executive Secretary.

I have agreed to continue with the following volunteer responsibilities:

- Chairman - 2006 C.N.A. Convention
- Chairman - 2007 C.N.A. Convention
- Liaison to future Convention committees
- Liaison to the Royal Canadian Mint
- Editor - C.N.A. E-Bulletin
- Promotion at Toronto area shows (Torex, ONA, CAND, TNS, etc.)
- Continue to assist with special projects (i.e. creation of promotional pamphlets, etc.)

Those of you who know me will realize that my strengths lie in exactly those things that I have agreed to continue to do and enjoy doing. With the incoming Executive Secretary being mainly involved with core duties, the C.N.A. will reap the benefits of better and quicker communications in all areas. My replacement will be announced by the C.N.A. President shortly.

John Regitko  
Former Executive Secretary  
Canadian Numismatic Association

## **CONCLUSION**

Because the 2006 C.N.A. Convention story has not yet been fully told, we will issue another C.N.A. E-Bulletin on June 5, containing late-breaking news such as details on the banquet speaker, banquet buffet (a feast fit for a king), convention souvenir medal, how to order convention medals and registration kits through the mail and a few surprises.

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

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