

Welcome to the C.N.A. E-Bulletin Vol. 2, No. 21 – August 20, 2006

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INTRODUCTION

With all the cleaning up necessary after the C.N.A. Convention and lying in bed with a sore back as a result of moving a few too many boxes, I have not yet put together a special C.N.A. E-Bulletin on the convention. If you are a member of the C.N.A., you will get the post-convention issue, pictures and all, in the mail within a week or two. If you are not a member, why not? E-mail the C.N.A.'s new Executive Secretary, Paul Johnson, at cnainfo@rogers.com and he will be pleased to send you a complimentary copy of the Journal that is sent to all members 10 times a year along with membership information.

WE HAVE MAIL

“Dear Friend! My name is John Henry an ADC to President Charles Taylor of Liberia, 27th of March 2006 after his exile he was arrested at Maiduguri in Nigeria when he was trying to escape to a Neighbouring country. Now that he was arrested as his Audley we came to Nigeria with \$1billion Dollars and he has spent so much trying to see how he can overthrow his Government from here in Nigeria, He has a balance of \$50million dollars with Zenith International Bank Plc where I lodged the fund. I am requesting for your assistance to help me transfer this fund twice or if your account can accommodate at once, If you are interested please indicate by sending your telephone number cell number fax and your contact address to submit it with the bank for immediate release to the designated bank account. please reply with this email hen_20060@yahoo.co.in, Expecting your urgent response. Thanks.”

Note to would-be scam artists: Stop wasting my time. I do not accept piddly amounts such as \$50 million. I have recently received an offer for \$1 billion, so nothing less is acceptable in future! At a minimum of 45% commission!

EQUAL TIME FOR THE BRITISH

You know how much I hate to pick on the Nigerian scam artists! So to give some time to others, here is an e-mail, typos and all, that I received from the Office of Revd Fr. Fredrick Nelson, Director Special Duties, United Nations Organisation in Conjunction with the International Monetary Fund World Bank Fact-Finding & Special Duties Office, London, United Kingdom. The first thought I had was that he must have an extra-large business card to get the whole title in.

“I am writing you this letter based on the fact that cool penny is better than millions of dollars, means it's better for one to live and die poor honest man than a rich dishonest one. I and the Chief Security Officer (CSO) of this organization have arranged with an officer in the computer section Engineer Peter Cliff to bring out part of your total pending payment with reference number (LM-05-371) amounting to US\$10 million. Why we did this is because according to information gathered from the banks security computer, you have been waiting for a long time to receive this payment without success. As I found out that you have almost met all the statutory requirements in respect of your pending payment.

“The problem we feel you are having is that of interest groups. A lot of people are interested in your payment and those people are merely doing paper works with you and that explains why you receive different kinds of untrue email and phone messages from different people everyday. For security reasons you do not have to tell anybody that you have your payment on the way until the payment gets to you.

“The said payment is been arranged in a security-proof box weighing 75kg. In order to get this box shipped to you I and the (CSO) Yesterday went to four courier companies Dhl, Ems, FedEx and Ups to make arrangements on how to get the box shipped to you by courier, but to no avail the above courier companies all made us to understand that they will have to open the box for inspection by the customs before shipment. This is something we want to avoid because this box is been padded with synthetic nylon and to open it you will have to cut the pad before you will meet the button that you will press to open the dial code-lock. There is no way you can open the box and be able to close it again because it was padded with machine. We told the courier services that the box contained film materials and when open will spoil the materials. N: B we did not declare money because courier does not carry money.

“Today a friend of mine who is diplomat disclosed to me that there is a security courier service company that is specialized in sending diplomatic materials and information from one country to another, which also has diplomatic immunity and consignment such as this, cannot be checked by any customs anywhere in the world. I have therefore met the official of the security courier service and concluded shipping arrangement with them, which they will commence as soon as I have your go ahead order.

“The diplomat who will be bringing this consignment to you. He is an expert and has been in this line of work for many years now so we have Nothing to worry about. After all arrangements we have concluded that you must donate Five Hundred Thousand United States dollars (US\$500,000.00) to any charity organization I designate as soon as you receive your money. To this effect, you will send to us a promissory note for the donation along with your address where you will like the box to be delivered by courier. Please maintain topmost secrecy as it may cause a lot of problems if found out that we are using this way to help you.

“You are advised not to inform anyone about this until you received your money. Am helping you on this because something in me is tells me that you are a honest person. When you conclude this and you send our promise, we will help to ship the final part of your money to you. I wait for your response through this.”

I must say that they are the first to let me know immediately what the terms and conditions are. Let me see if I got it right. They are willing to send me US\$10 million as soon as I donate \$500,000 to charity in the form of a promissory note. To them. First.

They are right about one thing: I have indeed been waiting for a long time to receive payment without success. And I just know that I will continue to wait for a very long time without success, even after I send them my promissory note for the \$500,000. Anyway, the Nigerians are offering me a much better deal. They are willing to send me \$100 million if I send them just \$5,000 first!

Incidentally, if \$10 million weighs 75 kg as they state, which denomination of notes would they have to be? If they actually send people something, they could save a lot of shipping charges by simply sending them 10 of the million dollar notes you buy at the novelty store.

THE NIGERIAN SCHEME NOT THE ONLY SCAM

In the recent Business section of The Toronto Star, James Daw wrote the following in his “Money Talk” column which explains why some people are getting rich on our gullibility and greed:

“When 15 strangers send you a stock tip, someone is up to no good. Most of us would instinctively trash the identical, untraceable and non-returnable e-mail messages. We might wonder: Just how gullible do these idiots think we are?”

“Yet, one measure of gullibility, says Ontario Provincial Police Sgt. Barry Elliott of Project PhoneBusters, is that some 175 to 200 Canadians a year report they were duped by one of those improbable letters from a third-world figure seeking help to launder several millions of dollars.

“So it’s likely that the suspicious stock tip messages also hit their marks. The latest “explosive pick” cited in messages sent last week-end was Riverbank Investment Corp. of Anaheim, Calif., a town made famous by Walt Disney’s Magic Kingdom. A quick search of the Internet revealed that Riverbank has grandiose and eclectic ambitions. It reported that in 2005 it held shares in a gold explorer, a company that has twice changed its name and business since then, and two companies with 250,000 hectares of land in Mindanao, the Philippines, but \$2.2 billion (U.S.) in debt.

“Riverbank had no revenues or expenses to report, only a crude, one-page Internet site and an answering machine that’s full. In other words, Disney is not the only Mickey Mouse outfit in Anaheim. The investment advisers reported that Riverbank was a “strong buy” at \$1.09. “BIG PR campaign on the way in the next few weeks,” they each predicted. Watch out for huge news!!! When this Stock moves WATCH OUT! This is your chance to get in while it is still low. Big watch in play this Monday morning! Put RRBK on your radar’s now.”

The article goes on to explain that the Securities and Exchange Commission in Washington warns investors that stocks sold on the over-the-counter market, do not meet minimum listing requirements to trade on Nasdaq or national exchanges. The risks are magnified when fraudsters buy up shares cheaply, then tout them using e-mail messages, Internet message boards, telephone sales staff or questionable press releases. They pump up stock prices with bogus information, then dump the shares for a profit.

So if you are thinking of sending money, do I have a deal for you! Send me the money, and I promise to send back half of it. This is a much better deal than what you will get over the Internet.

THAT’S ONE EXPENSIVE LUNCH

Amazing what bargains there are on eBay!

A bidder in an online charity auction on eBay Inc. has offered \$455,100 (U.S.) to eat lunch with Warren Buffett. Since 2000, the 75-year-old billionaire chairman of Berkshire Hathaway Inc. has donated an annual lunch to benefit a San Francisco non-profit fund that helps the poor, hungry and homeless.

Hey, it’s for up to eight people. That makes it a bargain at less than \$57,000 each.

If anybody wants to bid on having lunch with your C.N.A. E-Bulletin editor, bidding starts at...me having to pay people to eat with me.

A NUMISMATIC COLLECTIBLE FOR THE NEWFIE COLLECTOR

The recent meeting of the Newfoundland Numismatic Enthusiasts proved that there is great interest in Newfie numismatics. Here is a new numismatic collectible you can add to your collection.

Serge Pelletier tells us that the Gander and Area Chamber of Commerce has issued a 2-Dollar municipal trade token, their 25th Aviation Dollar. The token has currency value, at participating businesses, until December 31, 2006. The obverse of the token shows a Vickers Vimy biplane, while the reverse shows the Gander and Area Chamber of Commerce building. Serge provided us with a bit of history on the Vimy airplane:

Designed in 1917 to provide the Royal Air Force with a strategic bomber that could attack industrial targets in Germany, the Vimy did not enter full service until July 1919 when it began to re-equip units in the Middle East. During those early years the Royal Air Force used some of these aircraft to fly mail services between Cairo and Baghdad. Replacement began in late 1924 but some remained as bombers in Northern Ireland until 1929. A number of Vimys were used for flying and parachute training duties.

On June 14-15, 1919, John Alcock and Arthur Whitten Brown made the first non-stop flight across the Atlantic in this aircraft. They took off from Lester's Field, near St. Johns, Newfoundland on June 14, 1919. They landed June 15, 1919 at Clifden in Ireland. The crossing took sixteen hours, twenty seven minutes.

In July 2005 the Vimy Atlantic team recreated the first direct crossing of the Atlantic by the British team of John Alcock and Arthur Whitten-Brown in June 1919. Their mission was to recreate the flight and bring to life the impact this flight had on the peoples on both sides of the Atlantic. The Vickers Vimy replica that flew across the Atlantic has become almost as famous as its original ancestors, whose feats also include the first London to Australia flight in 1919 and the first London to Cape Town flight in 1920.

Lawrence Medallion Art struck 4,500 in cupronickel and 500 gold-plated. They are available at \$4 and \$12 respectively, plus S&H, from the exclusive distributor, Bonavita, Box 11447, Station H, Nepean, ON K2H 7V1 CANADA. They can be reached at (613) 823-3844, or via e-mail at bonavita@eligi.ca. Canadian resident must add the applicable taxes.

HOW MUCH DID YOU PAY FOR YOUR AIRFARE TO ATTEND THE CNA OR ANA CONVENTION?

It is a well-known fact that airlines are charging between 10 and 20 different fares for each seat on a plane. And with tour operators slashing packages at the last minute, it's now tougher than ever to ensure you're getting the best possible price.

Turbulence on the flight is not the only reason for getting that sinking feeling. It also happens when you find out that the passenger sitting next to you paid something like \$500 less than you did for the exact same flight to attend a coin convention.

Has that happened to you? Tell us at cnanews@look.ca. We will keep your identity secret to save you any public embarrassment.

ATM BANDIT ON THE LOOSE IN OTTAWA

Police believe a serial robber may be targeting women using bank machines in Ottawa's west end, following a rash of holdups. A man who carjacked a woman at a drive-thru bank machine also fits the description of a suspect in three other robberies, city police said.

He walks right up between their car and teller machine, put a handgun to the face of the victim and demands money. The attacker apparently hides in the vicinity and waits for a lone woman to use the ATM.

MINT SEES GOLD (AND SILVER) IN TSX OFFERING

Tony Hine passed along the following article from The Globe and Mail, published in the column "Investing" by Paul Waldie.

The Royal Canadian Mint is considering launching an investment product on the Toronto Stock Exchange as a way of tapping into the growing demand by investors for precious metals. The Mint is trying to develop "a new type of investment" that would be listed on the TSX and be eligible for registered retirement savings plans, according to a tender document released last week by the Crown Corporation. The investment is expected to track the price of gold and silver in much the same way as an exchange-traded fund, or ETF.

"We're looking at everything," said David Madge, executive director of bullion and refinery services at the Mint. "It would be premature to say we are looking at one thing or another thing. We want to look at what's out there and what the possibilities are."

The Mint put out the tender for "legal advisory services" to help structure the product. According to the tender document, the corporation wants advice on how to design the investment, ensure that it qualifies for RRSPs and get it listed on the TSX either through an initial public offering or a private placement. The total budget for the development is between \$500,000 and \$1-million, the document noted. Mr. Madge did not put a timeframe on the project, but said: "I'd really like to come back to you in three months...once we get some feedback as to what direction we are going to go in."

With the price of gold and silver hitting record highs in recent months, investors have been clamouring for new ways to buy the metals. That demand has spurred the creation of several ETFs that mirror the price of gold, silver, platinum and other commodities, including oil. Exchange-traded funds trade like share and they have become a popular way to invest in precious metals without buying the physical commodity.

The Mint has been following the growing investor demand with interest, Mr. Madge said. Its own sale of silver coins has been hitting record levels in recent months as the price of that metal has soared. "Silver Maple Leaf coin sales right now have gone through the roof. They are just flying out faster than we can make them, which is a good thing." He said.

The Mint has the capacity to refine about six million ounces of gold annually and it recently began refining silver as well. Most of the refined metal is used to produce coins - regular currency and specialty products - as well as gold and silver bars and wafers.

Last year, the federal government changed the regulations for RRSPs and expanded the list of qualified investments to include gold and silver bullion coins and bars, as well as certificates for those investments. Mr. Madge said those changes prompted the Mint to start thinking about new investment opportunities.

If the Mint goes ahead with its plans, it will be among the few in the world to move into the investment market. The Perth Mint in Australia has gold and silver certificate programs that allow investors to purchase these metals without holding the commodity. Three years ago, the Perth Mint also developed the Perth Mint Gold Quoted Product, which is a warrant listed on the Australian Stock Exchange that tracks the price of gold.

Mr. Madge said most mints are government agencies that are not required to turn a profit. However, the Canadian mint operates like a business, and it is constantly looking for new sources of revenue, he said. "We're looking at anything we could do that would make a profit and offer a good service to our customers and the industry," Mr. Madge said. Last year, the Mint's revenue increased 32 per cent to \$435.9-million, but its profit fell to \$87-million from \$10.6-million the year before.

FRAUD PROMOTER ARRESTED

Everybody picks on banks. Even those of you who collect banknotes don't like the high interest they are charging on mortgages, the low interest they are paying had you any money in your account, the super-high interest charged on banks' credit cards, the obscene salaries being paid to their presidents and the billions in dividends being paid to the rich investors. We, therefore, take a delight when we hear someone getting the better of a bank. You do, don't you? Admit it!

We got a bit of temporary delight when we heard that a man was being sought in the U.S. for allegedly ripping off banks for up to \$2 million by passing as a rap music promoter to get loans, until I realized that we all pay every time the banks lose to fraud and theft.

Nathan Deveron Brennon, 38, a.k.a. David North, of Florida, was arrested recently in Toronto by the Toronto Police fugitive squad.

There is no truth to the rumor that the crime was disguising himself as a rap music promoter. Isn't that tantamount to admitting to being a lawyer?

ARE YOU READY FOR MORE CREDIT CARDS?

Put up your hand if you own at least one Sony electronic product. Every one of you, eh? We have 5 Sony TVs alone in our household (well, there are two of us).

Get ready for a Sony credit card soon. Remember, you read it here first!

CONCLUSION

We will be publishing an E-Bulletin very regularly again from now on, now that I am no longer carrying the workload of Executive Secretary.

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

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