

Welcome to the C.N.A. E-Bulletin Vol. 3, No. 5 – January 26, 2007

An electronic publication of the Canadian Numismatic Association
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INTRODUCTION

I just returned from a visit to the Royal Canadian Mint to observe the unveiling of the Royal Canadian Mint's three year program of circulation and collector coins in honor of the Vancouver 2010 Olympic and Paralympic Winter Games. As usual, the Mint staff did a marvelous job in making everyone feel welcome and introducing the program and the coins in a very professional and exciting manner. The videos that were shown were truly state-of-the-art. And because of the frequency and timing of the C.N.A. E-Bulletin, you read it here first! A few of the details:

The Canadian coin program is the most extensive circulation program in relation to the Olympic and Paralympic Games ever conceived by any mint worldwide. The RCM will also produce the athlete medals for the 2010 Olympic and Paralympic Winter Games.

Over the next three years, the Royal Canadian Mint will put into circulation 17 coins featuring designs related to the 2010 Winter Games. Up to 350 million coins will go into circulation over the next three years.

Twelve 25-cent coins will depict ten Olympic winter sports and two Paralympic winter sports. The RCM is the first Mint to commemorate the Paralympic Games through the issuing of two circulation coins. Three additional 25-cent coins will feature designs of Canadian athlete medallists. Two one-dollar Lucky Loonie coins will also be struck. The first will be released prior to the Canadian Olympic and Paralympic Teams heading to the Beijing 2008 Olympic and Paralympic Games and the second prior to the 2010 Winter Games. RBC will be the exclusive distributor of the Lucky Loonie coins.

The RCM is joining forces with RBC and Petro-Canada to provide quick and easy access to the coins as they are released. 1,200 RBC participating locations and participating Petro-Canada outlets will distribute and promote the circulation coins over the next three years. Canadians can also look for these special coins in their change. Coins will be released into circulation at selected intervals. The first coin will begin circulating on February 23, 2007.

Additionally, for enthusiasts and serious collectors in Canada and abroad, the RCM will introduce a series of 36 collector coins. They will also offer a unique collector card containing all 14 circulation coins. And, a total of 12 Olympic Coin Sport Cards will be launched over the next three years with the 2007 circulation coins bearing a painted maple leaf.

By the time you read this, the full story of the launch and details about both the circulating and collector coins should be up and running at www.mint.ca.

2010 OLYMPICS STATISTICS IMPRESSIVE

In case you have not previously read the huge scope of this undertaking, here are a few statistics made available by Vancouver 2010:

Number of Olympic athletes and officials: 5,000
Number of Paralympic athletes and officials: 1,700
Countries participating in Olympic winter Games: 80+
Countries participating in Paralympic winter Games: 40+

2010 games events tickets available: 1.8 million
Estimated number of media: 10,000
Estimated number of Games volunteers: 25,000
Estimated number of volunteers for games ceremonies: 10,000
Estimated number of visitors: 250,000
2010 Games Operating Budget: \$1,345 billion
Revenue comes from IOC television broadcasting rights, international and domestic sponsorships, ticket sales, merchandising and licensing programs.

NICKEL DOLLARS AND HALVES

Sean Isaacs, owner/manager of Alliance Coins & Banknote, sent us the following write-up:

“Re: Negotiation of Nickel Dollars and Halves. I have always found this to be a pain. Our previous bank with which we had a good relationship (an unnamed institution with extended opening hours till 8 pm each evening), used to acknowledge they had no institutional way of dealing with these coins. Even as such, they used to cheerfully take them, and then post a small sign in their branch informing their other customers that they had these ‘neat coins’ on hand, and used to effectively get rid of them quite successfully with little hassle (in the end I actually made them a custom 8x10 sign for this purpose). Alas, we got tempted to switch our business allegiance, and to my dismay the first time I went in with a deposit, they flat refused me (clearly a lack of imagination and cooperation here). I have for some reason handled a tremendous quantity of nickel Dollars and halves this year (numbering in the thousands), and quietly depositing them at Royal Bank - the only institution I understand to have a formal redemption policy with the Mint/Bank of Canada, a rollover from their former agreement as an official distributor for Mint products.”

Your editor gets calls from his TD National Trust branch, who doesn't want halves and dollars hanging around, telling him they have “silver” dollars and did I want them? Without fail, they are nickel dollars.

We wonder what your own experience has been about circulating coinage that doesn't circulate (i.e. Canadian nickel dollars and halves, U.S. Susan B.'s, etc.).

GEOCOINS – THE POOR MAN’S SPY COINS

John Crawford e-mailed us the following: “Re Spies and Tracking - Along the lines of this interesting story, could someone tell me what Geocoins are and when for sale online they say not activated or trackable? Is this the same type of set up? It would be a good idea to give them to your children to keep with them if they perform the same type of locating device. They would be much better than Amber Alerts and there would have to be some sort of regulation as to how they can be used. It would have been greatly beneficial to the unfortunate gentleman who lost his coin collection through robbery if he had a couple in there. In fact, it would benefit us all if we kept a few in our lots we take to shows. Would these do the trick as there seems to be a point that they can be turned on or is it just a marketing ploy?”

Until I received John Crawford's e-mail, I had never heard of them. I Googled “Geocoins” and came up with 220,000 hits. According to Wikipedia: “A Geocoin is a token used in geocaching. They can be a signature item used by geocachers, left in geocaches to be found by others and kept as trophies or traded. Geocoins are often minted with the name of their state or country of origin, or with a given geocacher's name or handle. They can also be imprinted with unique codes and used in a similar way as Travel bugs, where they can be left in geocaches to be moved to other geocaches and then tracked via a geocaching website. Many coins also have a

unique icon shown on the geocaching website beside a cache the coin is in. Some geocoins may stay with their owners and travel with them from cache to cache. Due to the fact that many geocoins have unique icons, many people bring such geocoins to geocaching events so that others may see the coins and then collect the icons as part of their stats. In recent years, the geocoin craze has taken off dramatically, and there are hundreds, if not thousands of different geocoins out there today.”

Well, there you have it, although the above explanation doesn't tell us the real purpose of Geocoins. It seems to have been written by someone promoting them.

Every website I viewed convinces me that they are being promoted by manufacturers or distributors as a money-making venture just like others promote trade dollars, medals, or personalized woods or tokens. You are supposed to leave it behind and the “finder” is supposed to know enough to go and track it down on a website to see where it has been. It comes in metal or wood. They are also available as a keychain or pin, which just confirms to me that these items are not intended to be truly passed along and circulating. Maybe the name “Geotrinkets” would be more appropriate?

The paper money enthusiasts have genuinely been tracking notes for years as you can see at www.whereswilly.com for Canadian paper money or at www.wheresgeorge.com for U.S. paper money. Since Canada uses coins for the \$1 and \$2 denominations, the lowest paper money denomination now being tracked on the Canadian site are \$5 notes.

According to the Website www.groundspeak.com, “Groundspeak, Inc. was started in the year 2000 to manage Geocaching.com, the global headquarters for the sport of geocaching. Geocaching was the first activity to combine Global Positioning System technology and the Internet for real-world treasure hunting. Groundspeak continues to develop tools to help GPS enthusiasts create unique adventures in the real world.” This makes it sound as exciting as the three Spy Coins we have been writing about, except that the Geocoins websites are selling pieces for well under \$10, which I can assure you does not include a build-in GPS Global Positioning System!

RADIOACTIVE U.S. COINS

We received the following e-mail from Stephen Woodland, P.Eng, PMP: “I just recently took up a new position with the Canadian Nuclear Safety Commission. To celebrate this change in life, a fellow collector presented me with a lovely 500-dollar note from the Reserve Bank of Zimbabwe that features a scene with nuclear power generating stations on the back. I then began to wonder if there are any coins featuring nuclear themes. So I did a Google search but only found one such coin – a 2004 2-hryvnia coin from the Ukraine. I also found, much to my surprise, that there were actual radioactive coins produced in the US. The American Museum of Atomic Energy in Oak Ridge, Tennessee, actually irradiated dimes for the 1964 World's Fair as a promotional scheme. Here is the link to the article:

<http://www.hps.org/publicinformation/ate/q3210.html>

(and yes, I understand the technical details, and can confirm that we don't have to worry about the radiation from the coins).”

The article, written by Paul Frame, CHP, Ph.D., is reprinted below:

Q: I understand that as souvenirs, in the 1950s and early 1960s, radioactive coins were made at world's fairs using a neutron source. Is this true? Are any of them "hot" enough to be

dangerous? After all, they are likely to be in pockets, in close proximity to the skin and, well, other parts.

A: To my knowledge, the only World's Fair at which dimes were irradiated with neutrons was the 1964 World's Fair in New York. Nevertheless, the irradiation of dimes (over one million were done) was a common practice at the American Museum of Atomic Energy in Oak Ridge, Tennessee, during the 1950s and 1960s. Dimes were also irradiated at Oak Ridge National Laboratory, but I am unsure of when this was done, but it was probably in the late 1940s and/or the early 1950s. Today, any induced activity in the dimes has decayed to the point that it cannot be detected without a great deal of effort. This is because the key radionuclide produced in the dimes, ^{110}Ag (silver-110), has a half-life of 25 seconds. A little ^{108}Ag was produced, but it also has a very short half-life: 2.39 minutes. In other words, the coins are not "hot." It is impossible to say exactly what the activities would have been at the time that the dimes were irradiated since I have not seen the results of any analyses that were done then. But it is possible to hazard a guess, and I did some back-of-the-envelope type calculations. While the results suggest that the maximum induced activity would have been on the order of 20 microcuries (and this would decay away quickly), it is probable that the actual activities were quite a bit lower. Keep in mind that I had to make wild guesses as to what the irradiation times and the neutron fluence rates were. For what it is worth, the dimes that were irradiated at Oak Ridge National Laboratory and the American Museum of Atomic Energy were sealed inside a plastic and metal case as a keepsake. The dimes irradiated at the New York World's Fair were put in blue plastic holders with the Atomic Energy Commission logo on the back. Some additional information and photographs can be seen at [a Web site](http://www.ornl.gov/ptp/collection/medalsmementoes/dimes.htm) that I manage:

<http://www.ornl.gov/ptp/collection/medalsmementoes/dimes.htm>

COIN USED IN NUCLEAR ACCIDENT INVESTIGATION

The following was also sent to us by Stephen Woodland, P.Eng., PMP. It is an article relating to coins and radioactivity that he came across in Wikipedia, where a Japanese 5-yen coin is used in the investigation of a nuclear accident:

Following the nuclear accident at Tokai, Ibaraki in 1999, physicists Masuchika Konho and Yoshnobi Koizumi showed how this coin could be used to estimate neutron dosage to the surrounding population, by measuring its zinc isotope ratios. They write: The Japanese 5-yen coin is about 22 millimeters in diameter and 1.5 mm thick, weighs 3.75 grams and has a central hole 5 mm wide. We chose this coin for monitoring neutron exposure because it is widely circulated, the zinc content is precisely controlled, and the ^{65}Zn generated has a convenient half-life (244.1 days) and gamma ray energy emission (1,115.5 keV). To obtain a record of the dosage of neutrons released as a result of the accident, we collected exposed coins from people's houses at distances 100–550 m from the facility. They concluded that the coin could offer information about the total neutron effect during the accident, and about shielding by modern Japanese houses, given that the coins were recovered from indoors.

Your C.N.A. E-Bulletin Editor has a question: If a security service wanted to radiate some coins so as to be able to keep track of the whereabouts of individuals (rather than inserting frequency-specific transmitters inside Canadian \$2 coins), could they detect them through spy satellites? Or would the surrounding natural and man-made radiation overpower the coins' radiation dose? When this question was posed to our nuclear expert, Stephen Woodland, his response was: "Irradiate a twoonie to release enough gamma radiation to be detected by a receiver in a satellite...possible...in the end it would be just a matter of corpse! The level of radiation required, unlikely in an object as small as a twoonie, would kill the holder and many of those around

them. Then the security service would be in the bad books with the environmentalists, because they would have to find a way to store the radioactive toonies!"

BEWARE OF FRAUDULENT CASHIER'S CHECKS

Michael Walsh has made us aware of the following article from the ANA Consumer Alert at consumerawareness@money.org:

It has come to our attention that several dealers have received fake cashier's checks from an individual in California. This individual has two known aliases and might have more we are not yet aware of: Marcus Smith dba (doing business as) Sunset Pointe Coin; Lawson, Colbert & Associates; and Williams, Smith & Associates; and James Gilmore dba Gilmore, Ellis & Associates. The various addresses used by this individual have all turned out to be mail box drop-off centers.

Detective Joe Pena of the Los Angeles County Sheriff Department confirmed that this individual has targeted various dealers who advertise in the Bank Note Reporter and in Coin World. However, Detective Pena suspects his activity is not limited to these two sources. Detective Pena is trying to determine the extent of this person's activities as well as locate and arrest him.

If you receive(d) an order for coins or paper money accompanied by a cashier's check you suspect was sent by this individual, or if you have any information regarding this individual, please contact Detective Pena as soon as possible. Detective Pena can be reached at (562) 906-5404 or e-mail at jjpena@lasd.org.

Detective Pena has provided a few tips on how to safeguard yourself against fake cashier's checks. He suggests that you examine the cashier's check closely and look for the following:

1. Authentic cashier's checks have a microprint signature line and there is no text of any kind underneath that line.
2. Examine the border of the check. Do you see a microprint border around all of its edges? It should be there and it should also have a watermark printed on the back.
3. Locate the name of the financial institution that issued the cashier's check. Get an actual phone number for the business through the internet or directory assistance, call them and ask for verification that the check is good.
4. Do not think that because someone at your bank has examined the cashier's check and assured you that it is valid, you will be safe later when the check turns out to be fake. You are responsible for all checks deposited into your account. Also, under (U.S) federal law, banks have to make funds you deposit available, usually within 5 days. Just because you can withdraw the money does not mean that the check was good. Weeks later, when the bank is notified that the cashier's check is fake, the amount will be deducted from your account. The bank has the right to do so and you will not have any recourse.

ANA member Laura Kessler of Kessler Coin & Currency, who first brought this to the ANA's attention, spent countless hours of research and assistance with the investigation.

CASH STOLEN BY WATER/UTILITY IMPOSTOR

A press release has been issued by the Mountain View, CA police department warning about recent residential burglaries where suspects pose as utility or water department employees.

These burglaries are similar to more than 30 incidents throughout the Peninsula and South Bay in Northern California. Their modus operandi from the press release:

In most cases, two male suspects arrive at the front door of the residence and indicate that they work for the “water department” and are investigating a problem with the water service. The suspects enter the victim’s home and ask the victim to go outside to turn on a hose for flushing of the system. While the one suspect distracts the resident, the other suspect removes cash or other personal property from the residence. After the suspects depart, the victim uncovers the theft.

The police department offered the following safety tips to residents:

- Do not open your door to strangers - always talk through the door and view them through your peep hole.
- Create the illusion that you are not home alone - when answering the door make comments that would lead someone to believe there is someone else in the house.
- Verify the person is who they say they are. This can be through a combination of tests including: city/utility ID card, identifiable clothing, presence of a vehicle with identifying marks.
- If in doubt, call the utility the person claims to be from.
- If the person leaves without explanation, call your local police department immediately.
- If the person leaves without explanation pay attention to what the person looked like and any vehicle descriptions.
- Report suspicious happenings to the Police Department.

Children especially should also be taught to never open or answer doors to strangers, even if they appear to be authorities, such as law enforcement, or need emergency help, such as using the phone to call 911.

The above is from:

www.selfdefenseresource.com/news/2006/12/water-utility-imposter-burglaries.

SUSPECT ARRESTED IN 17-BANK HEIST SPREE

Why can’t our backgrounder about banks ever be more positive? They always seem to be about either the bad things banks do, or the bad things that are done to them. Here is the latest:

Bank tellers across the Great Toronto Area and southwestern Ontario are breathing easier following the arrest of a 34-year-old man accused of being the “Under Armour Bandit.” He first struck in Milton last August 29, according to police. Robberies followed in a number of Ontario towns.

Peel Regional police made the arrest on January 19 after a police dragnet involving nine police agencies closed in on a man suspected of holding up 17 banks in a daring six-month spree. The Kitchener man was arrested at 6 a.m. Officers removed clothing from his home and car but found no weapons or cash. Joseph Vrbanac faces numerous robbery charges.

Police dubbed the thief the Under Armour Bandit because he often wore a baseball cap bearing the logo of the sports clothing and equipment company. The heists stretched from Windsor to Barrie and, in all cases but one, targeted Scotiabank branches. The bandit would slip a note to a teller demanding money, saying he had a gun, although no weapon was ever seen.

Police said the suspect is an electrician and laborer in Kitchener and committed the robberies on his days off, sometimes booking off on days that banks were hit. On four occasions, two banks were robbed the same day. Despite the busy schedule, police believe he worked alone. Police traced a GMC Jimmy vehicle, seen at a robbery in Barrie in December, to a Kitchener address and the accused was put under surveillance. Earlier this month, a man on a bank surveillance tape was identified as a suspect.

The Canadian Bankers Association was about to announce a \$10,000 reward for his capture when news of the arrest broke, according to Toronto Star columnist Nick Pron.

CONCLUSION

We are accumulating so many jokes involving money, as well as a huge amount of non-numismatic jokes sent to us by Ralph Trimble, Tony Hine and others. Because we want to keep the C.N.A. E-Bulletin to about 6 or 7 pages in MS Word equivalent and we felt the above articles were timely, we were wondering how we can ever use them. We have come to the conclusion that we will issue a special bulletin one of these Tuesdays with nothing but jokes about money interspersed with other jokes sent to us by some of our faithful readers.

John Regitko
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.

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