

Welcome to the C.N.A. E-Bulletin Vol. 3, No. 6 – February 2, 2007

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INTRODUCTION

One thing that I didn't really count on when we first started up this bulletin is that we would be the first to report breaking news. I guess that is even more possible now that we have gone from bi-monthly, to thrice-monthly, to the present weekly. In the last issue, we announced the unveiling of the 2010 Olympic coinage on the very day that it was announced by the Royal Canadian Mint. We again announce a new coin from the Royal Canadian Mint, the first in the world to do so:

This morning (Friday, February 2), the Honourable David Emerson, Minister of International Trade and Minister for the Pacific Gateway & the Vancouver-Whistler Olympics, accompanied by Ian Bennett, President and CEO of the Royal Canadian Mint, officially unveiled the Four Host First Nations \$75 14-kt commemorative gold coin. This coin, to go on sale this month, is the only design which was not unveiled during last Friday's launch of the Royal Canadian Mint's three-year Vancouver 2010 coin program.

The unveiling took place on the final day of the 2010 Aboriginal Business Summit at the Sheraton Wall Centre in Vancouver, BC. This conference brings together First Nations, Inuit and Métis from across the country to explore opportunities in the areas of tourism, arts and culture, and retailing goods and services.

"We are very pleased to have minted the emblem of the Four Host First Nations of the Vancouver 2010 Olympic and Paralympic Winter Games," said Mr. Bennett. "This collector coin is a worthy tribute to the people of the four First Nations, whose traditions and stewardship of an exceptional part of Canada has made it possible for Vancouver and Whistler to host the world at the 2010 Winter Games."

WE HAVE MAIL

From Lynn Balmer: "The topic mentioned in the last bulletin has been a favorite of mine for many years. While I had a coin store in West Vancouver, we took in a steady flow of nickel dollars & halves, which my banker, the Canadian Imperial Bank of Commerce readily took because the fellow that I dealt with saw them as a marketing opportunity. They gave them out to customers, as did I, because the customer always remembered where they got them and invariably told their friends. Great marketing gimmick? Well, banks change staff as often as we change socks, so the new man on the job puts an end to it. I guess they could not generate any fees from these coins. I was able to offload a lot with the Toronto Dominion Bank and the Royal Bank, until they started complaining that the coins were hard to move (no profit). I have started telling customers to take them to the bank branch where they have an account and deposit them. If they get resistance, ask for the manager, and inform him/her that the coins are legal tender which banks are required to accept. If that fails, you may have to play the 'I will take my account elsewhere' card. Most branches will cave in long before that, though. I would love to see a TV spot on this, because the sad part is that most Canadians under 40 and anyone who was born elsewhere, does not recognize these coins. I would guess that a bit of education would go a long way to solve this problem, and who knows, we might even create a few new collectors in the process! Could the Mint take the lead here?" – Well, there are a number of people from the Royal Canadian Mint on this distribution list. Let's see what they have to say

about it. As well, I will place it on the agenda during my next visit to Ottawa in my capacity as C.N.A. Liaison to the RCM.

From Mark Argentino: "Great joke about the auction in the last issue, which was another excellent newsletter. The spy coin is surely a mystery and of course, don't we all "We all trust our governments. We all believe what they say." NOT." – Thanks for the nice comment, but what do you mean, we don't trust our government? I asked around and everyone tells me they trust the government alright...as much as we trust lawyers.

From Michael Fey: "Let's not make this too complex or scary. Coins irradiated with Cobalt 60 (blue) or X-rays will not leave any residual radiation. They will likely be more pasteurized or sterile, just as some food spices and pharmaceutical items (sterile syringes, saline solutions etc.) are irradiated today with same for sterilization. We're bombarded with X-Rays from the sun each day and fortunately we don't glow! The irradiated coins are safe to handle, but I wouldn't eat them if I were you." – Dr. Michael S. Fey, Ph.D., although well-known as a professional numismatist, is Former Director Food Division, Radiation Technology, Inc.

From Clifford Mishler: "I thought I would provide a bit of a collector perspective on U.S. neutron irradiated dimes. I have been an accumulator of these pieces, focusing on the metal and plastic cased issues from the American Museum of Atomic Energy, and the predecessor Oak Ridge National Laboratory offerings, for perhaps 20 years or so. My accumulation occupies a couple double row boxes plus. The ORNL are encountered very infrequently. The common form is the AMAE version. There is also, in addition to the New York World's Fair offering, an issue bearing a Mid-South Fair imprint that is akin to the ORNL and AMAE issues. I don't happen to have either the accumulation, or information that I have accumulated on these issues readily at hand as I key this communication in, but I believe I have only a couple examples of the MSF offering. While I have not taken the time to search down definitive information on when the offering of these pieces commenced or ceased in at the visitor facility in Oak Ridge, Tenn., I believe the ORNL issue probably originated shortly after the closed city/facility of Oak Ridge was opened to the public (1948?). I do know that I visited the Oak Ridge visitor facility in the early 1950s in the company of my parents, at which time I believe it was still known as the ORNL. At that time I remember my father giving me a couple dimes out of his pocket so I could come away with a souvenir neutron irradiated dime. One of the dimes was placed on a sloping track to transfer it into a lead lined irradiating cask, from whence it rolled out on another track to an encasing device and under a Geiger counter so one could hear the pinging reaction to the radiation. The other dime was passed to the operator of the souvenir stand. Similarly prepared encased dimes could also be purchased at the souvenir counter by those who did not want to wait in line to create their own neutron irradiated dime. I believe the ORNL was renamed the AMAE in the mid-1950s. Today, the visitor center at Oak Ridge, situated a few miles west of Knoxville, is known as the American Museum of Science and Energy. The neutron irradiated dimes souvenir was discontinued at Oak Ridge in the 1966/68 time-frame, shortly after the New York World's Fair of 1964/65. There were two reasons that this popular souvenir was discontinued. The paramount reason was probably the fact that the irradiation process employed did not work on clad dimes; exposed clad dimes would not react when passed under the Geiger counter! The second reason, of course, was that this was the era when the concept of atomic energy earned a bad name, and was probably when the visitor facility became known as the AMSE. Rather any effort was made to employ an irradiation process that would have worked on clad coins is not known to me. Thus ended the less than 20 year life of a most interesting souvenir offering. There are a few varieties of these souvenirs; I came up with one example a few years ago that includes an associated descriptive card of postcard size that in typewriter copy describes the souvenir and the irradiation process. This must have been a very early offering; later the

souvenir dimes sold over the counter were displayed on #10 envelope side cards printed in color. Someday, I keep promising myself, I'm going to spend a day visiting Oak Ridge and the AMSE to see what I can dig up and do a little article on the phenomenon. While there is certainly no Canadian connection here, I thought perhaps you would like to share this information with your readers, based on the item presented in the January 26 issue." – Wow, I didn't know so many numismatists were Ph.Ds. Thanks for the input. Some recipients of the issue that mentioned the article on irradiated may not have been able to go to the Website mentioned for Dr. Flame since the name of the website was sent embedded as a "Click here." In case you could not connect, the full URL is:

www.orau.org/ptp/collection/medalsmementoes/dimes.

From Terry Johnson: The Website <http://boortz.com/slideshows/4450/1.html> shows how thieves scam your bank card or credit card and PIN number from you when you are attempting to make a withdrawal at a bank machine." – Thanks for forwarding it to us. It is interesting.

REWARD GIVEN IN COIN DEALER'S MURDER

When Fox TV's "America's Most Wanted" first covered the story of the unsolved murder of Utah coin dealer Jordan Allgood, we reported it in the C.N.A. E-Bulletin. Gail Baker of the ANA sent us the following update this morning:

At the urging of his dying son, Wayne Solem pushed local law enforcement agencies in Sandy, Utah, to arrest a man responsible for gunning down Utah coin dealer Jordan Allgood in 2003. Thanks to Solem's determined efforts, 52-year-old Daniel "Slim" Campbell was apprehended and pleaded guilty to first-degree felony murder in July 2005. On February 3, 2007, American Numismatic Association President William H. Horton, Jr. and ANA Executive Director Christopher Cipoletti, along with H. Robert Campbell of the Utah Retail Coin Dealers Association, awarded Solem a check for \$12,500 for his role in bringing Allgood's killer to justice. The American Numismatic Association contributed \$5,000, with the remaining \$7,500 donated by ANA-member dealers.

Jordan Allgood was working behind the counter at his St. George, Utah, coin shop on Nov. 25, 2003, when a man entered shortly after noon. Wearing a wig and beard, the man quickly advanced to the counter and shot Allgood in the chest. The gunman handcuffed the critically wounded shop owner, emptied the safe of \$20,000 in coins and bullion, and fled, but not before he removed his disguise and revealed his face to security cameras. Allgood managed to call 911 and gave the dispatcher a brief description of his attacker before he died.

Seven months later, Daniel Campbell walked into Solem's diner in Las Vegas. "He said that he was just out of prison and had come by to see if our son Jack had kept his possessions," says Solem, explaining that his son and Campbell had been incarcerated at the same facility in Nevada. "Campbell had asked Jack if he could mail his belongings to our home, as he had no relatives to send them to." Later, Solem asked his son to explain. "He told me that Campbell had confided in him, saying that he had been arrested on a violation and was glad he was put in jail, as it took the heat off," Solem says. "Then Campbell proceeded to tell Jack in detail about a robbery and murder he had committed in Utah with an accomplice."

Solem notified the Las Vegas Metropolitan Police Department, but no action was taken. Then, one evening as his son was watching Fox TV's *America's Most Wanted*, the Allgood story flashed on the screen. "Jack came running from his bedroom," says Solem. "He said, 'You guys have got to see this! That's Slim! It went down exactly the way he told me!'"

After the program aired, Solem once again contacted the police. Armed with the new information, Las Vegas law enforcement worked with Utah detectives to conduct a thorough investigation. Three months passed before Utah authorities came to question Solem.

In September 2005, Campbell was sentenced to five years to life in prison. Solem is disappointed by the leniency of the judgment, but grateful to be recognized for his involvement in the case. "I think the reward is fantastic," he says, adding that he hopes to use some of the money to recoup the expense of his son's burial in a Tennessee cemetery and maintain the gravesite.

"The Utah Retail Coin Dealers Association and other area coin dealers felt it was necessary to send a clear message to anyone who thinks of harming a coin dealer," said H. Robert Campbell, a past president of the ANA. "We want to prove that even though we're competitors, we will spare no expense by offering a reward for the arrest and conviction of anyone who commits a crime against Utah coin dealers."

For more information about the ANA Reward Program and a list of contributors to the Allgood Reward Fund, please go to the ANA website at www.money.org and click on "Consumer Awareness" from the "Membership" drop down menu.

SINKING SHIP, RISING PRICES

Tony Hine made us aware of the following Associated Press story which appeared in a column in the Globe and Mail:

The British cargo ship MSC Napoli was deliberately run aground close to the Devonshire resort of Sidmouth, about 265 km southwest of London, after it was damaged during a storm Thursday, January 25. Its crew of 26 was rescued, but more than a hundred containers were knocked overboard. Officials said the cleanup could take a year.

More than 1,000 tonnes of the metal nickel were on board the ship, an amount equal to about 20 per cent of the 5,052 tonnes stored in warehouses monitored by the London Metal Exchange. Prices have skyrocketed, closing at \$38,200 a tonne, a 157 percent increase from this time last year.

Thousands of treasure hunters braved gale-force winds to pick through the ship's cargo, but police were powerless to stop them. Under British law, the public is entitled to gather wreckage from shipping disasters on the condition they declare it within 28 days. If they do not, they could be charged with theft.

STRIKE WORRIES ABOUT NICKEL

The following, which Tony Hine also brought to our attention, appeared in the Globe and Mail:

While some other commodities appear headed for the rocks, a British shipwreck has helped buoy nickel to new highs. The vital metal, a key ingredient of stainless steel, hit \$38,300 (U.S.) a tonne on the London Metal Exchange amid uncertainty about the fate of more than 1,000 tonnes of the stuff that was on board the MSC Napoli. The container ship was deliberately run aground on Britain's south coast late last week to save it from sinking.

To put that 1,000-plus tonnes in context, it amounts to almost 20 percent of the 5,052 tonnes of nickel currently stored in warehouses around the world that the LME tracks. The warehouse inventories add up to less than two days of global consumption, according to Bloomberg News.

Also pumping up prices was concern about a potential strike at the former Falconbridge Ltd. operations in Sudbury, Ont., which account for about 63,000 tonnes or 4 percent of annual global nickel production. Falconbridge's new owner, Xstrata PLC of Switzerland, is negotiating a new contract with more than 1,000 workers represented by the Canadian Auto Workers union, which had set a strike deadline of February 1.

Demand for stainless steel, and hence for nickel, has been strong, especially from China and India, where growth has been explosive. Nickel supply has been stretched thin, partly because of delays in bringing several massive new mines into production, in particular BHP Billiton Ltd.'s Ravensthorpe property in Australia and CVRD Inco Ltd.'s Goro project on the southwest Pacific island of New Caledonia.

"It's a classic supply-demand squeeze," said Gary Mead, senior analyst with Virtual Metals Consulting Ltd. in London. This tight supply-demand balance has made nickel prices especially sensitive to developments that likely would have far less influence in different circumstances. "The Xstrata Sudbury story is a bit like a pimple on an elephant's bottom," Mr. Mead said. "But it comes at a particularly tense time for nickel prices."

Yesterday marked the fifth trading session in a row that the metal has established a new record. Its \$38,200-a-tonne closing price was up \$900 from Monday, an increase of about 15 percent from the start of 2007 and 157 percent from this time last year. "Nickel is so high right now, nobody would have ever dreamed [it] in their wildest imagination," said Derek Webb, founder and chief investment officer of San Francisco hedge fund Webb Asset Management. The fund, launched last June, has been buying nickel-related equities, betting the metal will continue to rise. Meanwhile, it has been shorting - borrowing and selling - copper equities in the belief that metal's price will continue to fall and the fund will be able to replace the shares at a lower price later, pocketing the difference as profit.

Even some investors who did not expect nickel to keep rising see no reason for it to stop any time soon. "Nothing goes up forever, but it's hard to say when or what will trigger any kind of a correction," said Fraser Phillips, base metals analyst at RBC Dominion Securities in Toronto. "The market is fundamentally extremely tight."

At the bargaining table in Sudbury, there appeared to be little progress yesterday. Richard Pacquin, who chairs the CAW's Xstrata Nickel unit in Sudbury, said that the company has told the union it wants a deal by Saturday, but he appeared doubtful this target can be met. "We're still on the [contract] language issues on postings and vacations and until that is resolved, we don't see that as being possible," he said. "And we haven't even gotten to monetary issues yet." Company spokesman Ian Hamilton said the company is "hopeful" an agreement can be reached, "but we are reaching a critical point in the discussions around language."

NICKEL PRICE FALLS

We just finished typing out the above two items this morning. This afternoon, the following appeared in The Toronto Star:

The price of nickel dropped on the London Metals Exchange after Xstrata PLC reached a tentative contract with workers in Sudbury, avoiding a strike that would have affected 4 percent of global supply.

The three-year deal with the Canadian Auto Workers, representing 1,027 workers at the former Falconbridge unit, came minutes before a midnight strike deadline. Nickel rose to a record last week on speculation a strike would exacerbate a global supply shortfall.

Nickel for delivery in three months on the LME fell \$175 (U.S.), or 1 percent, to close at \$36,825 a tonne yesterday. Earlier it slid as much as 3 percent.

EURO GETS A FACELIFT FOR 2007

Tony Hine made us aware of the following item. Since we know many people collect euro coinage, we are pleased to go into some detail of the changes taking place.

The euro currency used in the European Union has gone through some changes with the start of the new year. They include a special reverse side for the 2-euro coin for all member states, a new common side for most coins to enter into circulation and Slovenia, the first of the 10 countries that made up the largest ever expansion of the European Union in 2004, to begin to issue and use euros.

The year 2007 marks the 50th year of the signing of the Treaty of Rome that officially established the common market in Europe. In honor of this significant event, all European member states will be changing the reverse of their respective 2-euro coins dated 2007. The new coin will be available as of March 25 for circulation, as well as throughout the year as part of the various annual sets from the member states.

The 2007 bi-metallic base metal coin produced by all 13 member states of the euro zone (the 12 original euro issuing member states, as well as the first new member state to issue euro coins, Slovenia) will feature common design elements on each of the respective national sides. All 13 member states that will issue the Treaty of Rome 2-euro coin will use the newly developed design of the common or value side that will be phased in during 2007 and 2008 for the higher-value euro coins. The micro-states of the Vatican, San Marino and Monaco are not full members of the European Union and, therefore, will not be using the special design for the 2-euro coin. Beginning in 2007, a new common side, or value side, for the five higher-value Euro coins (the 10-, 20- and 50-cent coins), made of Nordic gold, as well as the bi-metallic 1 and 2 euro coins, will be issued. Because of their smaller respective diameters, the three lower-value coins made of cupronickel (the 1, 2 and 5 cent coins), will continue with the original common side, a globe depicting Europe.

The new common side depicts a map of Europe, which now includes all 25 member states. The map is now a geographical representation without any political borders between the countries.

All coins issued for circulation, regardless of which of the two common or value designs (old or new) is struck onto the coin, will continue to be recognized and used as legal tender in all member states that are using the euro currency for circulation. The introduction into circulation of the new euro common side of the higher-value coins will be phased in over two years, 2007 and 2008, to allow for differences in production cycles by the respective member states. The phasing in by all member states using the euro will be complete by 2008.

NYCC CHANGES MAILING ADDRESS

The North York (Ontario) Coin Club has quite a large membership, as well as receiving other coin club bulletins on an "exchange" basis. Club President, Nick Cowan, advises us that they have made a change in their mailing address. Anyone that has the NYCC on their mailing list

should note their new address, effective immediately: North York Coin Club, P.O. Box 10005, 5576 Yonge Street, Toronto, ON M2N 0B6. Their e-mail is The_Club@sympatico.ca.

DO YOU QUALIFY FOR WIFE SWAP?

Casting Directors for ABC Television have been searching for fun, outgoing and dynamic families to appear on the hit reality TV show "Wife Swap," where they take two different families and have the moms switch place to experience how another family lives for one week. They are now looking for a Numismatic Family, for a fee of \$20,000 (U.S.). Are you ready for primetime?

In the past, they have been looking for Monster and Horror Fans, Spoiled Families, Pirate Re-Enactors, Tree Huggers, Paranormal Believers, Kickball Families, Muslims, Natives, Dancers and Adult Lego Enthusiasts, among others. How many would your family have qualified for?

There is a hitch for most of you. Application criteria states that males & females aged 27 to 55 from the USA only need apply. So let me see if I get this right: one-third of you receiving this do not live in the USA; of the other two-thirds, going by what we believe to be the case, about 99 percent of you don't qualify on the basis of age. What that means is that if you apply as a Numismatic Family, you will have very, very little competition. Go for it!

In the latest round of publicity for the program, a Wife Swap participant is suing ABC for \$10.225 million because producers swapped his wife with a gay man. Jeffrey D. Bedford says producers misled him by not sending a female from a heterosexual family to his home. As a result of intentional infliction of mental distress he has incurred medical bills, public humiliation, embarrassment and undue grief. He seeks \$5 million for that distress and punitive damages of \$5 million. He seeks \$75,000 for breach of contract and in excess of \$75,000 because of defendant's fraud or misrepresentation, and punitive damages in excess of \$75,000. He also seeks court costs and attorney fees. I doubt Mr. Bedford will be successful in this day and age, especially since the contract specifically states that the swapped spouse could be either male or female.

DONALD COLEMAN CHARGED WITH FRAUD

We're not sure where this one came from nor how far back it goes, but I thought we would publish it because it sounds interesting.

Hamilton, Ontario, police are working overtime in an effort to unravel the mystery of "who did it" in the latest escapade involving Donald William Coleman, the man who only last year was placed under bankruptcy bond in Toronto when investigators swooped down to put a stop to his coin dealing activities.

A new chain of events began recently when suddenly Coleman's name appeared in connection with the Hobby Centre, a coin firm using a Grimsley, Ontario, post office box number.

When the firm was discovered to be allegedly accepting coins and coin orders, and allegedly failing to pay for the coins or fill the orders, officers stepped in. Hobby Center shop owners, Keith Simpson and Archie McMillen, obtained a warrant charging Coleman with fraud, claiming they were innocent victims and that they knew nothing about what Coleman was doing "on his own" although he was an employee of the shop, police said. Hamilton detectives revealed that the firm was "pretty shaky to say the least," with less than \$100 worth of stock they could call its own, according to the officers. They said the firm was allegedly receiving and spending, at least it disappeared, approximately \$22,000 in customer and bank money. The firm also owed a Hamilton bank \$500.

When Coleman's case came up for hearing on June 18, on the charge placed by Simpson and McMillen, Hamilton authorities nol-prossed the charge for an indefinite period. A new charge was placed against Coleman, that of defrauding the public at large. Similar charges were placed against Simpson and McMillen.

Previous to the Coleman hearing and acting under court orders, a bailiff had locked the Hobby Centre, police said, and while the building was under such orders Simpson allegedly entered the premises and removed several items. Simpson now faces, in addition to the fraud charge, charges of breaking and entering and theft.

At about this same time, Toronto authorities again entered the picture and placed a charge against Coleman under the False Bankruptcy Act, claiming he did not declare all his assets when the March 1963 bankruptcy was declared.

Hamilton court officials set the date of June 30 for a hearing on the trio's fraud charges at which time, police advised, a time suitable to all witnesses would be set as a trial date. Police report they have already listed and called 22 witnesses within 300 miles of Hamilton. Hamilton detectives have recovered from the Hobby Centre files approximately 700 letters from Hobby Centre customers, all of which they say is evidence for the upcoming trial. The letters originally contained about \$15,000 worth of coins or orders, the detectives pointed out.

Some of the advertisements which brought coins to Hobby Centre appeared in November and December, 1963, issues of Coin World and in other U.S. and Canadian numismatic publications. Complaints from readers over failure to fill orders were received, so Coin World suspended advertising of the firm in mid-December despite a previous satisfactory credit check.

At the same time, Coin World asked the Professional Numismatists Guild of Canada to make an investigation of the Hobby Centre principals by which it was later learned that Coleman was connected with the Hobby Centre.

Coleman was placed under bankruptcy bond in March, 1963. Prior to that time, he allegedly operated under the following names and addresses: Merricourt Coins, Hamilton; Merricourt Coins, Scarborough, Ontario; Bayview - Hobbies, Toronto; Brant Coin Exchange, Hamilton; Coin Land, Hamilton, and Cataract Variety, Niagara Falls,

TAX RELIEVE TIPS FOR CANADIANS

Numerous tax changes were announced in 2006 for Canada, some of which would certainly benefit anyone employed by a coin dealer. Visiting an accountant might save you some money in taxes.

James Daw, who writes the column "Money Talk" for the Toronto Star, suggests that if you take public transportation to your business, keep your receipts for monthly transit passes. You'll get to claim a federal tax credit worth 15.25 percent of the cost. If you bought tools that are required to earn a living, such as magnifying glasses, catalogues, etc., you can recover the GST as well as a portion of the cost of the tools of the trade. There are other examples that will benefit those who are in a position to share income with a taxable spouse, parent or even grandparent. Income may also be carried forward to use later.

MONEY MART IN CLASS-ACTION SUIT

A judge in Windsor has certified a class-action lawsuit against payday loan companies that claims their rates are excessive. The suit seeks \$515 million from Money Mart and its parent, Dollar Financial Group. The plaintiffs argue that short-term payday loans end up costing borrowers interest rates that are in fact criminally high. None of the claims have been proven in court.

C.N.A. PRESIDENT ANNOUNCES APPOINTMENT

The president of the C.N.A., Charles "Chuck" Moore, has announced the appointment of Dr. Marvin Kay to chair the C.N.A. Nominating Committee for the upcoming election.

CONCLUSION

Whenever I run into people receiving these E-Bulletins, they invariably ask how much time I spend in putting it out. Weekly yet! My response is that the longer it takes me, the longer I can enjoy doing it.

Simple comments from recipients make it especially worthwhile. For example, within the past week, I heard from a number of people, such as Grant Gilker who simply e-mailed: "Dear John, Well done bulletin. Thank you," or Mark Argentino who said: "Thanks for the great read. You must stay up all night searching these riveting bits of microscopic information." I do indeed stay up late at night. Keep those comments coming. They add fuel to my fire!

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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