

Welcome to the C.N.A. E-Bulletin Vol. 3, No. 29 – May 11, 2007

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INTRODUCTION

WE HAVE MAIL

From A. Reader: "Re the column in last Friday's issue about the Hera being declared Canada's first municipal underwater heritage park, what happened to the beer?" – That's what we like about our readers. They appreciate the important things in life. Apparently, the beer will remain where it is for now. In case you are wondering about the quality of 197-year-old beer in the bottles, the executive director of the project, who opened one a few years ago, recommends divers leave it alone. "It was horrible," he said. "It was pretty skunky."

From Colin Bruce: "The Madame what's her name Toullaine or something wax museum seems to be left out???? While visiting Fort George they will be able to view the splendid French Fort Niagara across the river. I went to Fort George once decades ago...not very exciting at all except for the Canadian beers we sucked up at the tavern down at the boat landing. Geesh, that 11 year old girl/winner is really impressive." – That's national pride speaking no doubt about Fort Niagara, or else you went to Fort George before major renovations. You might also have had the beer before visiting the Fort and missed a lot, eh? There are so many natural and historical things to see around Niagara, it was a problem deciding what to include in the tours. I am sure that Christine will appreciate your comments about her. She is quite a lady.

NO GREENBACKS FOR CANADA

The following, written by reporter Vit Wagner, appeared in the Toronto Star last Thursday:

It's unlikely the U.S. dollar will become coin of the Canadian realm anytime soon, despite predictions to the contrary a couple of years back.

Eric Helleiner investigates why in "Towards North American Monetary Union? The Politics and History of Canada's Exchange Rate Regime," winner of this year's \$35,000 Donner Prize for the best book on Canadian public policy, presented last night during an awards dinner at the Carlu.

The Toronto Star asked the winner: "Why is this book of potential interest to the average reader?" Answer: "The Canadian-U.S. economic relationship is of fundamental importance to Canada...despite deepening Canada-U.S. integration, the two countries remain divided by two currencies whose respective values float vis-à-vis each other. Why? Will this monetary disunion continue? These are the questions that the book examines. Since the Canada-U.S. exchange rate is one of the most important prices in the Canadian economy, the questions should be just as important to Canadians as debates about free trade.

Question: "What are the prospects for monetary union?" Answer: "A few years ago, many felt that some kind of U.S.-Canada monetary union was inevitable. It is hard to find very many people with this view today. The shift in opinion partly reflects the subsiding of the crisis atmosphere that accompanied the Loonie's temporary fall in value to record lows just over 60 cents (U.S.) during the late 1990s. More important, the earlier predictions triggered a debate which revealed much opposition and relatively little strong support for monetary union within the Canadian polity. Once it became clear that U.S. policymakers were uninterested, the idea

became even less popular. The prospects for monetary union are dim and Canada's floating exchange rate seems likely to endure."

GOLD OVERBOARD

There was a cryptic write-up in last Saturday's Toronto Star that peaked my interest:

"Travel insurance may be pricey, but at least it's somewhat reliable. Around the time of St. Paul, fearful passengers crossing the Mediterranean hung a bit of gold from a strong cord around their neck. The theory was that if they drowned during a shipwreck, someone finding the body would use the gold to pay for a decent funeral. Trusting souls, those Romans."

What I wondered about was how St. Paul fitted in with gold and travel insurance. And how did the Romans fit into the equation? So I did the usual Googling and understood how St. Paul, the Romans and shipwrecks go together.

According to MaltaMedia Online Network published on the Wikipedia Website, Malta celebrates the Feast of St. Paul on February 10 each year. The feast commemorates the shipwreck of the saint at the island's shores in 60 A.D., which led to Malta's conversion to the Roman Catholic religion from paganism. This event is also recorded in the Bible's New Testament in the Acts of the Apostles. It recounts how St. Paul was shipwrecked in Malta following a storm. Saint Paul the Apostle (born ca. 10, died ca. 67) was originally headed to Rome, where he was to be tried for practicing Catholicism. St. Paul's stay in Malta stretched over a span of three months, where he ordered the first Maltese Bishop St. Publius. Once he returned to Rome, he was executed as a martyr. In his short stay in Malta he managed to convert several of the inhabitants to Catholicism and had a great impact on the future beliefs of this island. In fact, the majority of Maltese citizens still practice the Roman Catholic religion. His feast is traditionally celebrated on the 10th of February to mark the fateful day of his arrival on the island's shores. He is considered to be the spiritual father of the Maltese. His shipwreck is popularly considered as the greatest event in the nation's history.

St. Paul's Bay, which takes its name from the event, is said to be the place where St. Paul and his ship crew crashed when they reached Maltese lands. The Church hosting celebrations is also named after the Saint and was built in 1570.

BRITISH AMERICAN BANK NOTE COMPANY

Canadian Stamp News, sister paper of the coin paper that we love so much, published a backgrounder on the British American Bank Note Company recently under the heading "Canadian Stamp Creators." Because they are one of the two companies that print Canada's currency (I mean our paper money, not those Canadian Tire Corporation notes that all Canadians have in their wallets, although they actually print those also):

The British American Bank Note Company (BABN) was founded in 1866, in Montreal. It specialized in security printing for government and private industry. Over its history, the company printed stamps, bank notes, passports, securities, bank stationery, lottery tickets, as well as other printed matter.

The British American Bank Note Company also designated many of the products it printed. As well, it was involved in the research and development of methods to guard against counterfeiting. The company was formed from two groups of printers, one headed by George Bull Burland and the other by W.C. Smilie. The British American Bank Note Company later

absorbed two smaller printers, the Dominion Bank Note Company and the Canadian Bank Note Company.

Its initial plant was located on Wellington St., Ottawa. In 1871, it moved its head office to Montreal, and then, in 1889, back to Wellington St., Ottawa. Plant operations moved to the new head office, located on Gladstone Ave., Ottawa, in 1948. In 1984, the BABN became a wholly owned subsidiary of BCE Inc. As part of the sale of BCE PubliTech in 1988, the business was transferred to Quebecor Printing Inc. It was subsequently known as the BA Banknote Division of Quebecor Printing Inc. In 1999, BA Banknote was acquired by Munich-based German banknote printer Giesecke & Devrient.

The BABN printed 249 postage stamps between April 1, 1868 and May 28, 1990

For a longer history, timeline, and vignettes, go to webhome.idirect.com/~mjp/articles/babn.

C.N.A. E-BULLETIN EDITOR'S DIARY

I had an idea to help find money for the C.N.A. Headquarters. I am willing to sell you my diary for \$50,000.

Why not? Anna Nicole Smith's diaries recently sold for nearly \$60,000...and she wasn't even a coin collector!

AND YOU THOUGHT I WAS KIDDING

I have been poking some fun in previous bulletins at Toronto Mayor David Miller's campaign called "One Cent Now" where he was trying to convince the federal government to turn over a penny of every six cents collected in our beloved (?) tax. This at the same time that some people were wondering if the lowly penny should be discontinued, even though gazillions are manufactured each year.

I have wanted to obtain their promotional poster showing a blowup of a Canadian cent, but have been unable to stumble across one. I might have my chance now, seeing how the mayors of a number of cities are getting behind the campaign and will, no doubt, print up more posters.

We speak of the "lowly" cent. Did you realize that the one cent from the federal sales tax on gasoline actually translates to \$5 billion a year, of which Toronto's share would be \$450 million?

OSC TO BATTLE STOCK SPAMMERS

You know those lucrative offers you receive every day extolling the virtues of investing in their penny stocks? Ontario's securities watchdog has formed a new crime-fighting unit to combat boiler-room con artists and the proliferation of dubious spam e-mail stock promotions.

David Wilson, chair of the Ontario Securities Commission, confirmed yesterday that the regulator recently approved funding for the unit. He stated that con artists are using new technology to spread spam e-mail promotions to get those dollars from you.

"How many of you have received at least one spam e-mail in the past month touting some sort of fool-proof investment scheme where perfect strangers were generous enough to share the opportunity with you," Wilson asked an audience of 200 recently. In recent years, con artists have embraced the Internet and used it to send unsolicited e-mail to thousands of addresses at the touch of a computer's "send" key.

The U.S. Securities and Exchange Commission recently suspended trading in 35 companies after a spam e-mail investigation.

If the Nigerians and the European lotteries don't send me the promised money in the future, I will be able to threaten to tell the OSC and SEC. That will teach them, eh!

WORLD'S RICHEST MAN WON'T LIKE THIS

For all of us who feel only the deepest love and affection for the way computers have enhanced our lives, read on.

At a recent computer expo (COMDEX), Bill Gates reportedly compared the computer industry with the auto industry and stated: "If GM had kept up with technology like the computer industry has, we would all be driving \$25.00 cars that got 1,000 miles to the gallon." In response to Bill's comments, General Motors issued a press release stating:

If GM had developed technology like Microsoft, we would all be driving cars with the following characteristics:

1. For no reason whatsoever, your car would crash...twice a day.
2. Every time they repainted the lines in the road, you would have to buy a new car.
3. Occasionally your car would die on the freeway for no reason. You would have to pull to the side of the road, close all of the windows, shut off the car, restart it, and reopen the windows before you could continue. For some reason you would simply accept this.
4. Occasionally, executing a maneuver such as a left turn would cause your car to shut down and refuse to restart, in which case you would have to reinstall the engine.
5. Macintosh would make a car that was powered by the sun, was reliable, five times as fast and twice as easy to drive - but would run on only five percent of the roads.
6. The oil, water temperature, and alternator warning lights would all be replaced by a single "This Car Has Performed An Illegal Operation" warning light.
7. The airbag system would ask "Are you sure?" before deploying.
8. Occasionally, for no reason whatsoever, your car would lock you out and refuse to let you in until you simultaneously lifted the door handle, turned the key and grabbed hold of the radio antenna.
9. Every time a new car was introduced car buyers would have to learn how to drive all over again because none of the controls would operate in the same manner as the old car.
10. You'd have to press the "Start" button to turn the engine off.

MOST FREQUENT PURCHASED ANTIQUES IN 2006

According to information provided by Antique News Weekly News ([News-Antique.com](http://www.news-antique.com)), TIAS.com (<http://www.tias.com>), the Web's largest online antique & collectible mall, has released their annual reports listing the most frequently purchased antiques and collectibles online in 2006 by customers visiting antique and collectible related Web sites that are hosted by TIAS.com Inc. The list ranks popular categories based on the volume of items purchased within each category. The list also compares 2006 rank data to the previous year.

Following are the top ten. Note that Coins and Currency, which were not listed in 2005, came in at number 4 in 2006.

1. Jewelry - Same as 2005
2. China and Dinnerware - Up from #3 in 2005
3. Glass - Down from #2 in 2005

4. Coins and Currency - Not listed last year in 2005
5. Advertising - Down from #4 in 2005
6. Holiday & Seasonal - Up from #13 in 2005
7. Comics - Down from #5 in 2005
8. Paper and Ephemera - Up from #14 in 2005
9. Miscellaneous - Down from #6 in 2005
10. Vintage Sewing - Up from #11 in 2005

MAN ARRESTED IN THEFT OF MAIL

Here is another one for the stamp collectors:

Police have arrested a man in the theft of about 24,000 pieces of mail discovered at an Ajax, Ontario home where a 32-year old Canada Post contract worker once lived. The mail had been sent to addresses on a rural route in York Region as many as eight years ago.

BORROWED COIN SCRATCHES LOTTERY WINNER

Do you remember me telling you last year that the mother of a girl that helped a school chum roll up the rim in the Tim Hortons "Roll up the Rim to Win" promotion was suing for at least half of the car? I wonder if the daughter is going to sue her mother in the following incidence.

Sixty-one year-old Catherine Solce-Castellano searched her pockets for a quarter and came up empty. Using a coin borrowed from her daughter, Castellano began scratching her \$3,000,000 Jubilee instant ticket while still in the parking lot of the gift shop where she purchased the ticket. The two were ecstatic to see a coin symbol on the ticket signifying an automatic cash prize. "We both thought I won \$100,000" said Castellano. "Then we realized there were too many zeroes so we recounted: 1-0-0-0-0-0-0. It hit us both at the same time - that's \$1 Million!"

As for me, I collect old lottery tickets, and so far I have been very lucky – I manage to hang onto every one I purchase. If I win, I would have to turn it in!

QUOTABLE TYCOON

The following appeared in the Toronto Star on April 30:

"Money has been far too easy to come by. When I first came to the Street, an old man gave me very wise advice. He said, 'Young fellow, do you know what shape money is?' I said, 'Well, sure, it's rectangular.' He said: 'No. Money is round, it can roll away from you just as fast as it rolls toward you'." – Wilbur Raid, billionaire U.S. investor, on the dangers of the current private-equity boom.

MPCFEST COMMITTEE

A couple of issues ago, I raved about the great time that my wife and I had during the MPCFest in Port Clinton, Ohio. I reviewed some of the literature they had put out for the show and must say, they sure have some unique committee titles.

For example, the MPCFest Roster shows volunteers taking on duties as bond officer (responsible for selling MPCFest bonds), JAG Officer (do we really need a lawyer type?), Canteen Officer and Mess Sergeant (ah, the ever-present free food), Operations Sergeant and Operations Clerk (you figure out what their responsibilities were), Mental Health Officer (now there is someone every show should have), Madness Champion (that is why we need the Mental Health Officer), Guard, and KP (the first time attendees, which included me).

What sort of terminology would you expect at a military Fest? You didn't have a program of events, you had a training schedule. You didn't have meals, you went to chow. You didn't pick up a registration package, you went to pay call. The quiz was March Madness. Presentations were bull sessions. At the end of each day, it was lights out. At the end of meals, the canteen closed. At the beginning of the show, work detail arrived.

At 7:00 a.m. they had roll call. I am sure that if there were no outsiders staying at the hotel, they would have blown the bugle, but they simply had the hotel telephone our rooms. I found out that there is indeed life before 10:00 a.m., my usual time to get out of bed.

CASINO DESTROYS CHIPS WORTH \$61 MILLION

Some 457,000 chips valued at \$61.2 million (U.S.) were pulled out of a storage vault at a closed Atlantic City casino yesterday and pulverized into tiny pellets only slightly larger than dust.

The reason: Even though Sands Casino closed in November, its chips retained their value and could have been redeemed. "Gaming chips in New Jersey have a lifetime value," said Carmen Gonzalez, a spokesperson for new owner Pinnacle Entertainment Inc., which plans to level the Sands in the fall and build a bigger casino.

Pinnacle began liquidating the Sands last week, including fixtures and furniture.

MASC SOLICITING DISPLAYS

The Medallion Art Society of Canada (MASC) has called for entries to the "MASC Permanent Exhibit" which will be set up July to December 2007 at the Canadian Sculpture Centre, 69 Merton Street, Toronto, Ontario. The deadline for entries is June 15. Submitted medals may be previewed at the convention in Niagara Falls July 11-15. For full details, contact MASC President, Saulius Jaskus, at (416) 966-3101.

C.N.A. NEWS

The Woodstock Coin Club held a dinner meeting at the Holiday Inn in Woodstock yesterday. This was no ordinary meeting. For one thing, the club was celebrating its 50th anniversary. The C.N.A. presented the club with a plaque congratulating them on their longevity. Since the C.N.A. President was unable to attend, Paul Johnson made the presentation on his behalf.

One of the guests of honour was C.N.A. life member Jack Griffin, who recently celebrated his 93rd birthday. Jack was presented with a plaque attesting to the fact that he has been a member of the C.N.A. for 55 years. Jack joined in 1952 when the annual dues were \$1

CONCLUSION

The Royal Canadian Mint has received much publicity over the past week about two of their coins. The publicity surrounding the \$1 million gold coin was of the Mint's own creation, while the other, dealing with the so-called "spy" coins, was beyond their control. Rather than just including a few paragraphs on these major stories in this bulletin, we will cover them in the special issue this coming Tuesday.

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

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