

Welcome to the C.N.A. E-Bulletin Vol. 3, No. 38 – June 22, 2007

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INTRODUCTION

As you can see below, I have done a little bit of catching up on reviewing my e-mails dealing with the C.N.A. E-Bulletin.

WE HAVE MAIL

From A. Reader: "In the last E-Bulletin you wondered who would be stupid enough to test if a penny thrown off the Empire State Building would kill you. I think it was just a coin collector wanting to add a coin to his collection."

From Stephen Woodland: "I think if you check out the show 'Myth Busters,' they scientifically proved that a penny dropped from the top of the Empire State Building would not kill you. In fact, it would not even break the skin. Using the laws of physics, they calculated the speed the penny would reach if actually dropped, allowing for wind resistance. They then rigged an air gun to fire a penny at the calculated speed. At first they used a mannequin "dummy." and then each other (one of the show hosts actually fired the penny into the buttocks of the other host) to 'bust the myth.' – Thanks for setting the record straight.

From Bruce Duncan: "Just a quick note to say thank you for continuing to edit and work on the C.N.A. E-bulletin. It's quite enjoyed by myself and a few others that I send forwarded copies to (hope that's legal). I work in the Editorial department of the Toronto Star and since you have mentioned articles that have been published or sourced from the paper I thought that you might need help in the future to locate back articles. Give me a shout and I'll see what I can do. You might also be pleased to know that Brian Hughes, who has contributed designs to the R.C.M. in the past, is also one of our Art Department staffers." – Thank you for the compliment and thank you for the offer. We encourage everyone to pass these bulletins on to anyone and everyone they think might enjoy it. It can be republished as long as it is not for commercial reasons.

From Joe Boling (Re "Whatever happened to the \$12 Billion?" and the questions "Who got charged? Convicted? Did they recover any of the money? At what bank in Switzerland do they suspect it might have wound up? Did any fall into the hands of people that can be tracked and prosecuted? Did the U.S. companies that were accused of defrauding and overcharging return any money? Did the management of those companies get charged?"): "Surely you jest!" - Your three simple words tell me that I did not miss reading about it. Maybe Bruce from the Toronto Star can do some research for us?

From Unanimous: "Just between us dogs, I traded uncancelled stamps to a Canadian coin dealer at 50% of face. I had over \$100.00...thank you Canadian postees! Still getting more here in the U.S." - As I stated previously, I don't know what was actually used for postage previously and what just had the gum soaked off accidentally. Rather than take the chance and get it wrong, I err on the side of using it and having the post office tell me I owe them. I notice that if you put a whole bunch of lower denomination stamps on an envelope, especially below the usual upper part of the envelope, there is a good chance of them not being cancelled. I received a few envelopes lately that had a 1 and 2 cent stamp in the upper row, with the higher denominations lower down that did not get cancelled. My conscientious postal delivery man carries a pen around that he uses sometimes to "hand cancel" them.

From Stan Clute: "I have had an idea for the e-bulletin and, since I don't remember you using it already, maybe it will be of some interest to you. I have been reading a novel and the topic of Famous Last Words was mentioned, which made me think: why don't you invite readers to send in their versions of Numismatic Famous Last Words? You know the sort of thing: 'Let's go to lunch. That coin I desperately want to buy will still be here when we get back.' Or 'I'm going to skip the coin club meeting tonight. Nothing interesting will happen, anyway.' Alternatively, from someone who obviously had his elements confused, 'Do you have that new plutonium maple leaf?' (that last one should elicit an explosive response)." - Okay, readers, let's see who sends us the best ones!

From Lynn Balmer: "With nickel trading at \$50,000 US per tonne - this works out to about 25 cents Cdn for every old Canadian nickel issued from 1981 and earlier. This explains why the RCM has been withdrawing the old nickel coins under the lame explanation of wanting to "standardize" the composition of Canadian coinage. It also begs the question of whether there are any dealers in Canada who are paying premiums for these coins based on their melt value. The value of these nickels is on the same order as the 1968 silver 10 and 25 cents coins. If you're in the business of buying and selling metal and you don't foresee a drastic drop overnight, you would be foolish not to accumulate all the pieces you can get your hands on at face or at a reasonable price. The Royal Canadian Mint is no different, except they can legally melt Canadian coins in Canada.

From Gar Travis: "Re 'The majority of you sit back and, I hope, got some enjoyment out of my ramblings.' Enjoy? You have high expectations, but then you are a Canadian ;) How's your million dollar coin coming along and are the sales lowering your national debt? Sorry, Canada doesn't have debt, so what is the coin for again?" - We are known around the world as being the kindest people in the world. You can run us down with your car, and we will apologize to you for getting in your way. So it is not unusual that we have a positive attitude in every aspect in our lives, including the impression that whatever we enjoy, others will enjoy also. The \$1 million dollar coin is indeed lowering the national debt, although by only a few dollars each. We do have a national debt, because a percentage of our taxes are going towards servicing the national debt.

From John: "In a marriage breakdown situation well entrenched in Law is the 50/50 split. It started in a Saskatchewan Case that went to the Supreme Court of Canada and attacked Pensions for the first time. A farmer lived common law for over 20 years and the relationship broke down. Everything was in the farmer's name and at the end of the day his live-in wife got 50 per cent of a large working farm. Now you can appraise a tractor, land, RRSP's easily but how do you get a fair appraisal for a large collection when most is ungraded? Most honorable dealers are not going to give what you would get at a coin show from a person who is looking for a certain coin or a group of coins. The best you are going to get is 50 to 60 per cent because a dealer has overhead and a large cash layout without knowing the shelf life of half of the collection. You are not going to pick up the tab for getting about 1/4 of the collection graded by ICCS and the rest in the US by about 3 different companies depending on whether it's gold or VAM Dollars. Hi, what kind of a deal will you give me on 10,000 coins? What does a person do to get fair market value for their collection of coins and paper. Life is life. You are not interested in getting more for yourself because of the anger but the other factor is also how do you keep the half of the collection once evaluated that you want. Anyone run into this before?" - I am glad that you understand when a dealer offers you well below catalogue, that is actually quite a fair price. Although you cannot predict an impending separation and divorce, I don't think most of us plan for our eventual death. Make sure that your spouse knows what you want done with your

collection, like which dealer or collector to trust with selling it. Anyone want to do an article on this for publication in this E-Bulletin?

MY FIRST LADY DESERVES MORE THAN A WOODEN NICKEL

I feel so ashamed!

According to the Numismatic News Newsletters I received yesterday, the first two First Spouse gold coins sold out the first day they were offered to collectors. That's 80,000 pieces at \$429.95 for the proofs and \$410.95 for the uncirculated pieces. I couldn't have guessed that First Lady items would be so popular.

All I ever got for my First Lady is a lousy wooden nickel when she turned 40. Well, actually, it was the 20th anniversary of her turning 40, but she will probably edit this out in her proofreading.

Since there was a limit of 5 pieces per household, tell the truth, how many friends, relatives, neighbors and friendly servers at your local Tim Hortons or Starbucks did you ask to order some for you?

CASINO RAMA SCAM BUSTED

Here is something that involves money, greed, scamming...hey, sounds like what we are looking for in these E-Bulletins. It also makes a great plot for a book. I would name it Ocean's 14.

Fifteen people have been arrested in a major casino scam that netted more than \$2 million from cheating at baccarat in Ontario, according to an article in the Toronto Star by reporters Debra Black and Justin Piercy.

Among those arrested were several employees of Casino Rama near Orillia. It's alleged that casino dealers were recruited to pre-determine the outcome of card games, but police wouldn't reveal details of how the scam was carried out. Investigators are calling the sting the largest in memory, said OPP spokesperson Sgt. Bob Paterson.

Baccarat, popular with many gamblers, is a hard game to play and one that's difficult to cheat in, said Paul Burns, vice-president of the Canadian Gaming Association. Burns said it's troubling, albeit not surprising, that inside help would be enlisted. "I'm sure the tactics of how they recruited these people would be interesting in its own right," said Burns.

The investigation involved the Ontario Provincial Police, Windsor police, the FBI and police from several American states. U.S. authorities said the scheme targeted 18 gaming parlors in Canada, California, Nevada, Mississippi, Louisiana, Washington state, Indiana and Connecticut. Only one casino was affected in Canada, namely Casino Rama, 115 kilometers north of Toronto. "The fact people were arrested says the checks and balances and the regulatory environment worked," Burns added.

The only question I have is why it took 44 months to make the arrests after the scam was first detected?

MORE ON THE PRECIOUS METAL

Police suspect that the high price for bronze behind theft of 800 tombstone urns mounted on the tombstones, according to the Toronto Star.

They were taken from Glendale Memorial Gardens in Toronto recently, along with another dozen other tombstones nearby.

The solid bronze vases were likely taken to be sold for scrap metal, according to the police. "My understanding is that it's a problem throughout the city," stated Detective Robert Gallant.

Police have charged a 77-year-old man, whose wife is buried in the cemetery, after finding his car nearby with 60 stolen vases.

To their credit, the cemetery has contacted the manufacturer to try to negotiate a deal where families would only have to pay 50 percent of the replacement cost

If sold on the open market, the vases would be worth a bundle; scrap metal dealers are currently buying bronze for about \$2.50 CDN a pound. Although I have heard of various incidences of theft of metals, I have yet to read about scrap dealers who are accepting metals in unusual forms, such as coils of copper wiring or bronze vases, with accepting stolen property.

Bronze, copper and nickel thefts have been rampant worldwide as scrap metal prices have soared. Last December, a 5-metre tall bronze statue of Ukrainian poet Taras Shevchenko was stolen from a park in Oakville. Two men were charged after the head was taken to a Burlington recycler, who contacted police. In June of 2006, two men charged with theft of copper coil from Mount Sinai Hospital. In January of 2006, a truck full of nickel pellets, worth \$500,000, was hijacked on the TransCanada Highway near Toronto.

AGO DISPLAYS HUGE COIN

A giant rupee, entitled "Death of Distance," will be on display at the Art Gallery of Ontario starting tomorrow and running through to October 7. From a photograph I have seen, the "coin" appears to be 8 to 10 feet in diameter.

The coin, the work of artist Jitish Kallat, is part of an exhibit entitled "Hungry God" dealing with contemporary Indian art.

ANA ELECTION

If you are a current member of the American Numismatic Association, you will have received your voting ballot by now. Although the top positions are not contested, there is ample choice for voting for Directors. As a member of the ANA, the C.N.A. is entitled to vote the same as any other "member." And, as a member, the C.N.A. should take the same position in exercising their democratic right and cast a vote. The other obligation that most people exercise is their right to publicly support the candidates that they believe will do the best job, by debating pros and cons with their fellow members.

It has been pointed out that the people that have done "good work" for the C.N.A. in the recent past should be recognized publicly by the Association.

In discussion with some of the key members of the C.N.A. Executive, we have come to the conclusion that the following people running for the position of Director of the ANA deserve to be supported because of their past and/or present association with the C.N.A., including membership, being exhibitors and presenters at our Conventions, promoting the C.N.A. in various ways, etc.:

Joe Boling
Alan Herbert
Donald Kagin
Chester Krause
Clifford Mishler
Walter Ostromecki
Edward Rochette
Wendell Wolka

We certainly would have added Patti Finner to the list if she was not running unopposed as Vice President. Congratulations!

If you are a member of the ANA, remember that one of your obligations...and benefits...is to vote. So regardless of who you vote for, be sure to vote!

C.N.A. CONTACT INFORMATION

In a blog posted by David Harper of Numismatic News at www.numismaticnews.net/buzz, he makes the point that he is so well-known that people contact him for virtually all matters involving every department within the paper. With a number of changes recently, I am pleased to publish a simplified contact list for the C.N.A.:

Matters involving membership application & rates, renewals, information and ordering of Correspondence Courses #1 and #2 should be directed to Paul Johnson, C.N.A. Executive Secretary at cnainfo@rogers.com or telephone (647) 401-4014.

Matters pertaining to the upcoming 2007 C.N.A. Convention should be directed to John Regitko, Convention Chairman, at cnainfo@look.ca or telephone (416) 407-4122. In view of the closeness of the Convention, this line is usually answered live from 10:00 a.m. to 10:00 p.m.

Information on matters relating to Coin Kids programs and Correspondence Course #101 for young collectors should be directed to Fred Freeman at coinkids@execulink.com.

Club matters are looked after by Bill Waychison, Chairman of C.N.A. Club Services, who can be reached at farnorth@onlink.net.

Dan Gosling, Editor of the Journal that is sent to all members 10 times a year, is always interested in receiving scholarly articles from you, whether you are currently a member of the C.N.A. or not. He can be reached at dan@gosling.ca.

Matters involving the C.N.A. E-Bulletin should be addressed to John Regitko, E-Bulletin Editor, at cnanews@look.ca.

For other matters, please direct your enquiries to Paul Johnson who will make sure they are handled by the appropriate people.

What prompted me to publish this listing at this time are the recent changes that have taken place as well as the following posting on the Numismatic News Website:

ARE YOU SURE YOU WANT TO TALK TO ME?

by David Harper

Remember the TV sitcom "Cheers?" My office is a little like that. Everybody knows my name.

There are advantages to being known. When I am covering an event, it can help to open doors, get a photograph or a quote that might otherwise not be available.

I remember my first days here when everybody didn't know my name. I have worked with new staff who have telephoned people for a quote only to be told that they should do a little more research and then call back. So, being known is an advantage.

It is also a disadvantage. No, I am not hounded by autograph seekers or stalking photographers. But I do get a lot of communications that come my way solely because my name seems to be the only thing the other party can think of.

I had a phone call Monday from a fellow who wants to buy the *2008 U.S. Coin Digest*. He called me because my name is on the book and he wanted to know if the book had a hard cover. The sales materials said it had a hard cover, but he didn't want to act on that information. He wanted to be personally assured that it had a hard cover. If it had a soft cover he would buy just one copy. For a hard cover, he would take three.

I could give him the information, but I cannot sell him the books. I am not in sales. I had to send him elsewhere. Some readers send me their subscription problems. I can be sympathetic, but I cannot fix subscription problems. I can only send them to the subscription department.

None of this would be a particularly big deal except where time matters. I am not always here. Some people have sent their free weekly classified ads to me by name or by title. When I am out of town, they sometimes don't get noticed or entered. I have occasionally found checks in my mail when I have returned from a week away. They were mailed to me by name and that's how the mail room routes it.

If you are in a hurry and want to do business with *Numismatic News*, contact the department you need the help from. While it is always nice to chat, where speed is essential, I am not the one to contact.

CONCLUSION

Every good Convention organizer should have a few tricks up their sleeve. Here is one of them:

If plans have changed for you and you are able to attend the C.N.A. Convention after all, for all or part of July 11 to 15 (bourse is open July 13 to 15), the Sheraton Fallsview Hotel might tell you that they are completely sold out of rooms anywhere close to the convention rate. That would be correct. However, rather than booking a higher priced room, contact us at the Convention Hotline at (416) 407-4122. We might just be able to magically make a room appear due to last-minute cancellations or offer you the room that we have a hold on just in case you call us! As well, we will not receive mail or e-mails after July 6, so if you want to find out if we still have registration kits or wish to reserve tickets for the various functions serving meals, telephone us.

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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