

Ingersoll Coin Club

Vol. 54 No.03

Correspondence: 57 Fyfe Ave., Woodstock Ont. N4S 3S5

Founded 1961

Meets the third Monday of the Month
September thru June @ 7:30p.m.
At the Senior Centre – Ingersoll St., Ingersoll, On.
519 485 3869

Next Meeting: Mar 16, 2015

Program: All Night Members' Auction



2015--2016 EXECUTIVE

President
Neil Macaulay

Past President
Tom Rogers

Vice President
Ron Culbert

Treasurer and
Membership
Dave Pommer
519-539-4640

Secretary
Laura Culbert

Directors
Terry Bishop
Angelo Farranto
Bob Fletcher
Toby Grimminck
Lois Rogers
Randy Underhill

Editor
Lorne Barnes

woodydoesit-icc@yahoo.ca

I look forward to seeing
you at the next meeting.

Welcome to the 533rd meeting of the Ingersoll Coin Club.

The month of February was the coldest on record, but hopefully we have turned the corner and the weather will warm up for us to make more pleasant to addend meetings and shows.

One of our members, Fred Edwards, passed away on February 19th. His obituary can be found at:
www.yourlifemoments.ca/sitepages/obituary.asp?oid=863738

March is all auction night, members can bring in up to 5 items to be sold. There is only enough time to sell 120 items, so get there early to ensure your spot. This is a very popular evening so please plan to attend and don't forget your money!

Hope to see you at the next meeting.

			Neil
Cash on hand as of Oct 30, 2014			\$2768.17
Income	Membership Fees	\$ 40.00	
	50/50	\$ 33.00	
	Auction	\$ 12.50	
	Pop & Coffee	\$ 20.50	
	Donations	\$ 68.00	
	Misc.	<u>\$630.00</u>	
	Total	\$804.00	<u>\$ 804.00</u>
Cash on hand after income			Total \$ 3572.17
Expenses	Bulletin	\$ 38.36	
	Coffee and pop	\$ 17.35	
	Misc (Tip)	\$ <u>00.00</u>	
	Total	\$ 55.71	- \$ 55.71
Cash on hand after expenses			\$3516.46
Cash deposit			- \$3000.00
Cash on hand as of Dec 31, 2014			\$ 516.46
Bank balance as of Dec 31, 2014			\$ 4521.21
Shares			\$ 175.00

Dave

Ingersoll Coin Club

Monday, February 16, 2015

The Ingersoll Coin Club met at the Ingersoll Seniors Centre, 250 Ingersoll Street, Ingersoll Ontario. The meeting was called to order at 7:30 pm by president, Neil Macaulay. We had 42 people in attendance including vendors Steve Hague, Toby Grimminck and the McCleans; as well as, three guests, Michelle, Tracey and Boyce.

7:31 pm announcements started.

Announcements

March will be members auction night. Each currently paid member is allowed to bring up to 5 numismatic items for the auction. Please pick up a sheet at the front of the hall tonight. PLEASE NOTE: we will only be accepting 120 lots for the night. So if you arrive and we have reached 120 lots we will not accept your lots.

Any outstanding memberships are now overdue and you will no longer be receiving a newsletter. If you want to renew your membership please contact Dave Pommer, membership dues are \$10.

We are looking for donations for the 50/50 draw, if you have something Numismatic related and would like to donate please see Terry Bishop.

Upcoming shows

February 21 in Oshawa

March 1 in Windsor Ontario

March 7-8 is the Stamp and Coin show in Mississauga

March 21 is the Cambridge Coin Show at the Newfoundland Club in Cambridge

March 27-29 is Nuphilex in Montreal Quebec

The ONA will be held in April 17-19 in Niagara Falls

7: 35 pm Peter Becker talked on the upcoming ONA convention this April occurring in Niagara Falls

7:47 pm Randy Underhill did a talk on coin grading 101

8:15 pm the talk ended

8:16 pm a Break was called.

8:26 pm 50/50 draw was started

8:30 pm the 50/50 draw ended.

8:32 pm the auction began

There were 27 items on the block with 23 sold and 5 passed. This auction included 5 items donated by Lorne Barnes for \$88.00 and 2 items from Nick Iordache for \$20.00 for the club.

The auction ended at 8:52 pm and the president adjourned the meeting at 8:53 pm. Seconded by Peter Becker

50/50 Draw

\$15.00

\$12.00

\$9.00

DVD of Royal Canadian Mint

Terry Fox Board

Jeffrey Hoard Auction Book

John Cabot Token

Al McMullen

Angelo

Jerry McVeigh

Ralph from Tillsonburg

Aulis Koslesen

Ralph from Tillsonburg

Fred Mabee

Laura Culbert

The medal under the Ingersoll Coin Club header on page 15 is a political medal of Sir John A. MacDonald, the obverse reads Our Country's Choice/ small bust of MacDonald/ 1891/ He Leads to Victory. The reverse is a Conservative slogan used to gather unity and strength across the country and reads The Old Man/ The old Flag/ The old Policy/ &/ Our Country/ For Ever within a maple leaf wreath.

The medal is aluminum and 33mm in diameter. It was produced by W.H. Banfield, listed by LeRoux as 1572.

THE EMERGENCY "GUNMONEY" COINAGE JAMES II

IRELAND: 1689-1690

Wm. N. Clarke, FRNS

The Catholic James II succeeded his brother Charles II in 1685 amid a storm of anti-Catholic feelings which followed the Popish Plot in 1678. Within six months of his accession, James, duke of Monmouth, the illegitimate son of Charles II and Lucy Walters, landed at Lyme, Dorset and was proclaimed king by his Protestant supporters at Taunton. Monmouth was captured and executed after a battle fought at Sedgemoor. Religious persecution began again on an even larger scale. For his show of poor judgment, intrigue with the French King Louis XIV, packing parliament with his supporters and ruthless attacks on Protestants, James became even more unpopular.

In November 1688, William of Orange, who had married James' daughter Mary in 1677, landed at Brixham, Devon at the head of a strong army at the invitation of Parliament which declared that James was no longer king. In December 1688, James II fled from England to France in hope of winning the active support of Louis XIV.

The following March, James arrived in Ireland at the head of a French mercenary army and to the support of the Irish Catholics who remained loyal to him.

Many problems faced James in Ireland, the most serious being the financial situation and the need for a stable coinage. During the previous few years, many Protestants had sent large amounts of gold and silver in coin and plate to England for safekeeping. Gold and silver coin had almost completely disappeared from circulation. Government expenditures were increasing rapidly with a large army to be maintained while revenue was falling as the unorganized government had difficulty collecting taxes. The small amount of gold and silver that was collected was needed urgently to buy arms and provisions of war from abroad. It soon became apparent that some form of emergency coinage was needed to pay the army and administration and prevent a collapse of James' effort to regain the throne. The issue of a token coinage was decided.

The idea of a token coinage seems to have been that of William Bromfield, a Quaker, who had been appointed commissioner of the mint and the man described as “the Man that King James trusted the management of the mint to”. That the government was planning to set up a mint in Dublin was common knowledge as early as June 8, 1689 with the proclamation issued “for the remedy of the present scarcity of money, and that our forces may be the better paid...”.

The following day, June 19, a warrant was issued to seize the coining presses and other equipment from Colonel Roger Moore who held a patent to coin copper halfpennies. The first coins to be struck were to be of sixpence. From the wording of the warrant it would seem that some of these pieces had already been struck perhaps some time after June 8th and the seizure of the presses.

A proclamation of June 27, 1689 allowed for the issue of brass half crowns and shillings under the same terms as the sixpence. Counterfeiters would be regarded as guilty of treason and those who refused to accept the new coins would “be punished according to the utmost rigor of the law”, and informants would be rewarded. It was stressed that the coins were only a temporary measure and would be exchanged for gold and silver “once the present crisis is over”. To further encourage the use of the new coins, the mint officials were ordered to give twenty shillings and sixpence in brass for every twenty shillings in gold or silver offered in.

Coining was slower than anticipated at the mint set up at Capel Street, Dublin probably due to a shortage of engravers and other skilled workers. A branch mint was set up in the Deanery of Limerick although this may not have happened until some months later.

By July 4, 1689, the French ambassador in Ireland, d’Avaux, was able to report to Louis XIV that the brass money was being generally accepted, to the great relief of James II.

By August 1689, the mint commissioners were ordered to pay £2000 per week in brass coin to the receiver general and the rest “being at least nine-tenth of the total” to the paymaster of the army, Sir Michael Creagh.

However, by this time other difficulties had arisen. A shortage of brass precipitated the issue of a warrant for coining of two (obsolete) guns from Dublin Castle. Revenue collectors were further ordered to buy up any copper or brass they could find and send it to Dublin. Meanwhile, the Dublin mint continued to be plagued with a shortage of skilled workers. Most of those that could be found were Protestants not particularly favourable to the Jacobite cause though ordered to serve the king (James) faithfully. French ambassador d’Avaux begged that fifty tons of copper with some iron for making dies and engravers be sent from France. Along with the difficulties in the actual coining came the first reports of the public refusing to accept the coins. In August 1689, it was reported that the people were refusing to bring their goods to market and that even King James’ Lord Chancellor was refusing to accept payment of rents from his tenants in brass coin. From the end of August reports of rising prices and the falling value of the new coins remained constant.

At some time over September/October 1689, the duke of Tyrconnel, (the Lord Lieutenant of Ireland) wrote to Mary of Modena, James II’s wife, in France begging her aid in acquiring “forty guns (to) be sent

us to coin into money". In November, Tyrconnel stated the need for a further eighty to ninety tons of copper before the end of March 1690, stressing that this was more important than sending arms or ammunition.

Forty tons of copper would coin only £300,000 and war expenses were £100,000 per month. In the meantime canon from Limerick, Kinsale, Galway, Athlone, Dublin, and even Brest, France were coined. At this same time, prices continued to rise and the brass coin became even more despised. Merchants began to hoard staple goods such as hides, tallow, leather, and wool which would hold some value. The proclamation of February 1690 fixing prices of essential goods proved completely unmanageable. What was to be the final blow to James' brass money came with the decision to pay the French army sent to Ireland in gold and silver. King James and Tyrconnel both petitioned Louis XIV that the French troops be paid in brass coin. The French refused and their derision of James' coinage shattered what little credit brass retained.

In February 1690, the Protestant army of William III captured Cavan. Some £4,000 in brass coin was found in the town, but the soldiers "threw it away as not worth keeping".

In June 1690, the government ordered that no more than thirty-eight shillings in brass could be given for a gold guinea or seven shillings sixpence for a silver crown of five shillings. However, as up to £4:10:0 was already being offered for the guinea, the order had little effect.

In spite of the great depreciation of the brass money it was better than no money at all and for James II, it was all he had to pay the troops.

On July 1, 1690, the Irish were defeated by William III at the Battle of the Boyne. A week later, William's army entered Dublin and almost immediately announced the new rates for the Jacobite brass coins. The brass crown and large size half crown were revalued at one penny and the large shilling to a halfpenny. The remaining coins (sixpence) were valued at one farthing. Over £22,000 in new brass coins was found in the Dublin mint; at the new rate it was now worth about £642.

Brass continued to be struck at Limerick until October 1690, even though the Jacobite held areas considered the coins almost worthless. By January 1691, the crown was valued at five pence and the announcement was made that the brass would be withdrawn from circulation on March 15, 1691. Those who had brass coins were to turn them in at the treasury where receipts were to be given, which would entitle the holders to full payment when James was restored to the throne, a promise which, like the coins themselves, proved to be of no value.

One last effort was made by James' supporters besieged in Limerick to establish a coinage. A number of brass shillings were recoined, the large ones as halfpennies and the small ones as farthings at some time after the withdrawal of the shillings in March 1691 and the surrender of Limerick in October that same year. The reverse was redesigned to show a seated figure representing Hibernia, a reflection of the seated figure of Britannia on the English copper coins.

The inscriptions on the 'gunmoney' coinage deserve some comment. First, the month and the year of issue is shown on all coins with the exception of the crown. This was, no doubt, intended to declare the temporary nature of the coinage and also made it possible to redeem the coins at a later date once the crisis was passed, in gold or silver, in the order in which they had been issued.

Second, it is also interesting that James continued to include all his titles including the traditional "King of France" on the coins particularly at a time when he was wholly dependent on Louis XIV, king of France and French help, even the copper to strike the coins. No contemporary appears to have passed comment on this rather inappropriate claim.

From James Simon's account dated 1749 which suggest a total of £2,163,237:9:0 of 'gunmoney' coinage having been struck, various other attempts have been made to correctly calculate the amounts struck from what can only be described as "surviving fragmentary evidence". Amongst other errors, it was discovered that Simon had added "Various sums" to "allow for large half crowns restruck as crowns and large shillings recoined as small shillings". He further recorded the amounts struck at Dublin only to June 14, 1690 while it is known that Dublin was active a further two weeks (up to the Boyne, July 1st) and the mint at Limerick a further four months.

Another estimate taken from a more contemporary account, that of one G. Story, "A true and impartial history of the wars of Ireland", London, 1691, put the total at not much more than £1,100,000, this based on "people concerned in the Treasury in King James's time".

These estimates and only fragmentary evidence leaves little for the present researchers to work from. However, we do know that two coining presses, the James and the Duchess were in operation and the James press operating at the Dublin mint from August 3, 1689 to May 17, 1690 struck 10,451,099 coins valued at £77,759:14:11, an average of about £19,000 per week. If we assume that the James press continued to strike at the same rate from July 1, 1690, the output of the James press alone would be about £950,000.

Unfortunately, there is no known record of the activity of the Duchess press. Up until July 1, 1689, only one of the Dublin presses was in operation and although plans were for two presses to operate, there is no record of this happening.

It is possible that the Duchess press was sent to Limerick when the mint was established there in August/September 1689, mainly because it was quite possibly the only press available. Today we have no records to even hazard a guess as to the amount of coin struck at Limerick, but there is no reason why it would not equal the rate of the James press at Dublin. Certainly Limerick was in a far better location than Dublin to receive supplies of copper from France.

THE COINS:

James II "brass" or "gunmoney" coinage was struck at Dublin and Limerick. The first, large size issue consisted of half crowns, shillings and sixpences, but by April/May 1690 as supplies of metal dwindled

the size of the half crowns and shillings were reduced and the old large half crowns were restruck as crowns.

The coins, with the exception of the crown, bear the month of issue as well as the year. The coins were considered a “temporary” or “emergency” issue to be redeemed in silver or gold, in sequence, upon James’ restoration to the throne.

1. Crown: 1690, overstruck on the large size half crown



2. Half crown: large size
dated from July 1689 to May 1690
- 2a Half crown: small size
dated from April 1690 to August, October 1690
3. Shilling: large size
dated from July 1689 to April 1690



- 3a. Shilling: small size
dated from April 1690 to June, August, September 1690
4. Sixpence: dated from June to September 1690

NOTES ON THE DATING OF THE ISSUE

As noted, the coins bear the month as well as the year of issue. However, during the 17th century, the New Year started on March 25th, thus, January 1689 followed December 1689 and coins marked March 1689 and March 1690 were struck in the same month.

There are a great many varieties noted within the series particularly in the abbreviations used denoting the months of issue. For example, October is shown in various forms as OCT, OCTR, OCTr, 8r, and 8BER.

The coins are generally considered to be quite attractive, well struck from finely engraved dies. It has been suggested that the dies were engraved by one (or more) of the Roettier family of medalists, although it does seem unlikely that one man would have been responsible for the numerous dies required. The exception may be the crown, the last of the coins issued, which shows much coarser workmanship in the engraving.

REFERENCES:

Stevenson, D., The Irish Emergency Coinages of James II, 1689-1690
The British Numismatic Journal XXXVI, 1697

Seaby, Peter, Coins and Tokens of Ireland
B.A. Seaby Ltd. 1970, 1984

Mays, James O'Donald, The Splendid Shilling, N.F.L. Hampshire, 1982

Pictures courtesy of:
www.time-lines.co.uk
www.irishcoinage.com

I would like to thank William Clarke for his article, The Emergency "GUNMONEY" Coinage James II.

<u>Item #</u>	<u>Description</u>	<u>Trends</u>	<u>Reserve</u>	<u>Sold</u>
Items 1 to 5 donated by Lorne Barnes with thanks				
1	Canada 1966 Silver Dollar			
2	Canada 1961 and 63 50c (2pcs)			
3	Canada 1952, 55, 64 and 68 25c (4pcs)			
4	USA 1942 50c			
5	USA 1936, (2) 42 and 43 10c (4pcs)			

Upcoming Local Coin Shows

MAR

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Cambridge Coin Show

The Cambridge Newfoundland Club, [1500 Dunbar Rd., Cambridge, ON, N1R 6V3](#)

The Waterloo Coin Society presents the 24th Annual Cambridge Coin Show. Hours: 9 a.m. to 4 p.m. Free admission, and parking, lunch counter. Buy, sell, trade, evaluate coins, paper money, gold and silver, tokens, trade dollars, Canadian Tire money, militaria and more. A portion of the proceeds from this show will be donated to a local charitable organization.

Phone: 519 577 7206

Email: robb4640@sympatico.ca

Web: www.waterloocoinsociety.com

APR

12

Kent Coin Club Spring Coin Show

Active Lifestyle Center, [20 Merritt Ave., Chatham, ON, N7M 6G9](#)

Hours 10 a.m. to 4 p.m. Free Admission and parking, free token or foreign coin to all children entering the show complements of the Kent Coin Club, 25 dealer tables of coins and paper money for all interests. Food available on site for purchase, hourly draws and a raffle

Phone: 519 352 5477

APR

17 to 19

Ontario Numismatic Assc. 53rd Annual Convention

April 17, 2015 to April 19, 2015

Crowne Plaza Hotel, [5685 Falls Ave, Niagara Falls, ON, L2E 6W7](#)

The 53rd Annual ONA convention will be held at the Crowne Plaza hotel overlooking the falls. The convention will feature a bourse of 52 tables, specialty club meetings, Coin Kids auction and banquet. Casino Niagara, indoor waterpark, Hershey store and Hard Rock Cafe are all attached to the Crown Plaza giving everyone a lot to do without leaving the hotel complex. See the Falls, travel to Clifton Hill or travel to USA while at the convention. Registration for convention is online at www.the-ona.ca or contact Robb McPherson, Convention Chairman for more details. Be sure to ask for the ONA Convention rate when booking rooms at the Crowne Plaza.

Phone: 519 577 7206

Email: robb4640@sympatico.ca

Web: <http://www.the-ona.ca/2015.php>

*show schedule courtesy of the CCN website (trajan.ca/showbbs/ccn.pl)