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# ON COLLECTING COMMONWEALTH COINS

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## MUSEUM COLLECTING

There is what happened in the past and there is history. History is what we know about what happened in the past. History changes as we learn more or develop deeper understanding or as we forget or misunderstand. Collections are one of the tools of the historian and therefore collecting is a technique that changes history. As such it can be very important.

This is the key to collecting for museums. Museums do try to collect the most beautiful, most perfect and most extraordinary objects, but these are only one end of the spectrum. Alone, such objects give a totally false view of what happened in the past and therefore alone they produce bad history.

When successful in acquiring these fabulous objects, museums do display them. They appeal to the public, they can provoke a sense of awe and hopefully they might inspire their viewer. But they can also distort the visitors view of the past. For instance, a set of proof strikings of coins can give the casual visitor the wrong idea of which coins were actually used by the public. In reality the public of the period being illustrated may never have seen freshly minted coins (they certainly never saw a proof) and may have only used very worn coins, not at all the sort of pieces normally desired by collectors.

Naturally, a museum numismatic collection collects coins and is the ideal place for the study of the history of coinage. However a

museum numismatic collection must also be of use to other branches of history and great care must be taken to ensure that neither experts from those other branches nor members of the general public are misled by a bias in the collecting of the specialist area. Such a bias will certainly be introduced if only the most perfect specimens are collected or worse still only the very rare and the unique.

If we reject condition and rarity as guidelines for collecting, is it possible to develop a form of guideline which will lead to a reasonable collecting policy, which does not introduce one historical bias? The answer seems to be "yes and no" and I fear it may be more "no" than "yes".

In theory, if a collecting policy that is understood by those using the collection, there should be no bias. The collection would be used only for appropriate interpretations. In reality putting such an onus on the user, especially when the collecting policy will have changed over the centuries (and a number of Australian collections are now well into their second century), is unrealistic. Especially since it is not always possible for the curator to adhere to the guidelines.

The only answer seems to be for the curator to keep telling people what is being done, why, and what it is hoped will be achieved.

At the Museum of Victoria, at the moment, the numismatic collection is being developed to preserve firstly material which reflects accurately what happened in those parts of

our society with which the subject of numismatics specifically deals; and secondly which modify views suggested in other historical and artistic areas.

Today I would like to do this within the framework of collecting Australian Commonwealth coins.

In science, the key to the acceptance of the results of an experiment lies in the ability of other scientists to repeat the experiment and reach the same conclusions. The same is the case in the study of the past.

### 1923 HALFPENNY

With the history of Australia's coinage, one could be forgiven for believing that the books, based on Annual Reports of the various mints which struck the coins, represent the final word; that they are not only history, but actually what happened. Ordinary coin collectors and, dare I suggest it, investors in coins have proved that this is not the case. Take the case of the 1923 halfpenny. Only one mint striking Australian coins admits in its Annual Report that it struck halfpennies in 1923 – Sydney. That mint recorded the striking of some 1,113,600 halfpennies in 1923. Yet collectors, and the commercial value of halfpennies bearing the date 1923 deny this statement. Recent research has found support for the collectors view.



Before any Australian Commonwealth coin could be struck, dies had to be prepared. Now the Sydney Mint, though the oldest in Australia, had no capacity to manufacture dies. From the very beginning its dies had been supplied by other mints, firstly from the Royal Mint in London and later from the Melbourne Branch of the Royal Mint. Because of the discrepancy between the written record and what collectors had found in trying to find actual examples of the 1923 halfpenny, an effort was made to discover what the original records said about the dies for that coin. These records have never been published and their survival is, to a large extent, a matter of luck.

When the Melbourne Mint closed down, its records were dispersed but at least many survived. Had the mint closed ten years earlier those records would have stood a good chance of being destroyed. As it was, the Victorian Public Records Office and the Royal Australian Mint collected most, though unhappily not all, of the Melbourne records.

Those records included the supply of dies to the Sydney Mint in the 1920s. These showed conclusively that no dies bearing the date 1923 were ever supplied to Sydney. The 1,113,600 halfpennies struck in Sydney in 1923 were all dated 1922 or earlier!

The records at Melbourne, once uncovered, revealed that only three dies for the halfpenny dated 1923 were ever made. Further, one of these was imperfect and had to be returned to the workshop. Neither the Annual Report nor any of the surviving records of the Melbourne Mint indicate that any 1923 halfpennies were ever struck. The coins themselves are the only evidence that they were – and they are the strongest proof possible, the written documents were designed to answer different questions and provide no evidence at all.

From the point of view of numismatic history therefore, the Museum should hold as complete a collection of 1923 halfpennies as possible – there are no other forms of reliable evidence of what happened after the dies left the workshop. What constitutes a complete record in this case is uncertain but it is probably represented by three or perhaps four coins.

An examination of a sample of the surviving 1923 halfpennies has shown three states of the dies! Two of these are easily recognised by unique positions of cracking of the dies (both obverse and reverse) and the third by die link to the specimen striking of the 1924 halfpenny. The possible fourth die, if it exists would probably be represented by a third reverse die crack arrangement. This fourth possibility has never been observed, but if it did exist would suggest that the 1923 dated halfpennies had actually been struck in 1924. The 1924 Melbourne die production was important to the mint and was quite well documented.

From the point of view of the Museum, the collection should hold up to four 1923 halfpennies. In this way all of the evidence used to reach a conclusion about the history of this coin will be available for future researchers to

consider. The 1923 halfpenny is a special, though not unique case in Australian Commonwealth coinage study. It is an occasion when the coins themselves have led to a doubt being placed on the written documentation, a doubt which has led to a dramatic re-appraisal. As such the Museum tries to hold all relevant material.

## VARIETIES

This does not mean that the Museum tries to hold examples of all die cracks on all Commonwealth coins. We are pleased to accept donations of coins with die cracks and die flaws. In most cases these show little indication of causing a major re-think of the accepted record. As such they form, at this time, a fairly low priority for the Museum. Though I might point out that we already hold almost 10,000 such varieties.

To this point, little mention has been made of the condition of the coins collected. In the case of the 1923 halfpenny, for the historical argument, the last thing we would want would be the perfectly struck coin from unblemished dies. We would seek coins which displayed the die flaws and while not needing coins so worn that their decipherment left doubt, nor would the Museum need choice uncirculated examples. As far as I am concerned, the condition described by collectors as "VF" would amply meet the historical needs. On the other hand the specimen 1923 halfpenny does need to show that it is the specially struck coin (and happily the example held came straight from the Melbourne Mint). In this case near perfect condition is essential for the historical argument.

Finally, one might ask if this piece of work and these collection pieces lead to a special public display. In this case the answer would probably be "no". The arguments are based on microscopic variations and the historical variations are of great interest only to numismatics. As such this area would lack public appeal and would be unlikely to attract display funds away from more popular display proposals. It may, however find a home in a broader exhibition on research carried out by the Museum.

## PRIVATE COLLECTING

From the point of view of the private collector, these historical considerations need

play no part in a collecting programme. For many private collectors historical interest is a happy by-product of their collecting. For these, the challenge of the chase and the pleasure of successfully acquiring pieces from the series (sometimes together with hope of financial gain) is ample reason for collecting Commonwealth coins.

The challenge these collectors feel is derived from the scarcity of the Commonwealth coins in the desired condition. This scarcity in turn goes back to original mintage figures and the chance of survival in top condition. For these people, the Museum collection can act as a reference on the second point in exactly what "top condition" means. Since the Museum of Victoria's collection started in the nineteenth century we can, in most cases fulfil this requirement.

The first point of interest to the private collector, the original mintage figures, is not met directly from the collection. It is however of historical interest to the Museum, and may therefore fall within our research and publication programmes.

There are some basic points to keep in mind when trying to understand the link between published mintage figures and collectors understanding of relative scarcity (often indicated by commercial value). These are all derived from the simple fact that the Australian mints were Branches of the Royal Mint, then situated in London. The Australian Mints were all established to strike gold coins employing dies prepared in London. This was considered essential as any minor variation in the dies for the gold sovereign and half-sovereign coins would have harmed the international standing of the coin almost as much as errors in gold content.



The Australian Branches of the Royal Mint had no capacity to manufacture or even modify dies when first called upon to strike

Commonwealth coins in 1916. The work for the Commonwealth was seen as a simple commercial arrangement between the individual mints and the Commonwealth. Simple that is if we ignore the complexity introduced by the State rivalries to ensure an equal share of the Commonwealth work.

In the second decade of this century the Melbourne Mint was best placed to take advantage of the Commonwealth's decision, caused by the problems of the War in Europe, to strike coins in Australia. The Sydney Mint was, in terms of machinery, quite run down and the Perth Mint was physically removed from the main centres needing new coin and still fully occupied with gold. Melbourne was therefore employed to strike the silver denominations from 1916 and dies were prepared for the purpose in London and shipped to Australia.

Now there were very strict rules governing the dates shown on the Imperial gold coins. All dies were to be destroyed as soon as possible after the 1st January each year. This was not the case with Commonwealth dies, indeed it would seem that the problems being found by the merchant shipping bringing trading out of Britain with German U-Boats saw even the strict Imperial regulations broken. From the very beginning of local striking that is, there was no destruction of Commonwealth dies simply because they bore an earlier date than the current year. The Annual Reports of the Australian Mints, from which all published mintage figures are drawn, only ever recorded how many coins of each denomination were struck in a given year, not what dates those coins actually bore.

As it happened, the Mint authorities tried to judge very accurately what their die requirements would be in any given year. Sometimes they under-estimated and the published figures might include coins bearing the date of the following year; other times they over-estimated and the report of the next year would contain reference to coins actually bearing the previous year's date. In most cases things balanced out fairly well with the mint finishing off the dies from the previous year in January and then running the current year's dies into the next, but there were some interesting exceptions.

## MINTAGE FIGURES

The 1923 halfpenny already discussed is the

classic case. Unfortunately it has not been possible to establish how many coins bearing that date were struck. It is estimated, based on the number of dies and the rate of deterioration of those dies, that it was less than 20,000. The 1,116,600 coins attributed to this date from Sydney were actually dated 1922 and need to be added to the total of that year bringing it up to 6,924,000. The 1923 dated halfpennies were included in Melbourne's 1924 report, a report which was further confused by the Melbourne Mint striking 67,200 1924 dated pieces in 1925.

It is not always possible to discover exactly how many coins were struck bearing a given date. The Melbourne, Sydney and Perth Mint records have not completely survived, and sometimes even when they have these facts have not been recorded. Nor is this the place for a full listing. However some of the more interesting figures which have been established include the 1925 and 1946 penny numbers.



The date 1925 was struck on 117,600 penny pieces. The balance of coins struck in Melbourne that year were dated 1924 as were all 823,200 pieces struck in Sydney in its last year, 1926 (using up the old dies that had been paid for!).



The 1946 pennies were actually struck in October 1947 and numbered 363,600. The 240,000 pennies struck in 1946 were actually dated 1944!

It is of interest to note that the findings of collectors of the relative scarcity of these coins, as reflected in collector value, is a quite accurate reflection of the original mintages and suggests an average survival rate for these coins. This accuracy is not perhaps surprising given the very real costs to be met by any collector getting the figures wrong.

## PROOF COINS

Given the special care needed for their production, one might imagine that the original mintages for proof coins and sets would be easier to ascertain. This is not the case. The number of 1916 four coin Melbourne Mint silver sets has never been uncovered. These sets were sold in a case for six shillings each. It would seem that the only hope of establishing the number struck will be to go through all the account books and find out how many were sold!

The second Commonwealth proof was that of the 1927 Canberra florin. These were sold without a case for two shillings and sixpence and the total number struck was 400. The sales were often of large numbers like 48 to James Hunt Deacon and 25 to A.H. Baldwins.

When it was decided to strike proofs for collectors of the new designs of George VI, a strange marketing arrangement was developed. All proofs, no matter what their denomination, were sold at one shilling over face value. Further an individual could buy single proof coins at the Mint, but orders by mail had to be for a minimum of six of any denomination and the denominations would be struck and sold as the normal working strikes were done. That is, there were no sets except those put together over the full year by keen collectors and dealers.



The 1938 proof coin figures were:

Denomination	Struck	Sold	Issue Price
Crown	100	52 +	6s.
Florin	100	80 +	3s.
Shilling	100	94 +	2s.
Sixpence	100	68 +	1. 6d.
Threepence	100	100	1s. 3d.
Penny	100	94 +	1s. 1d.
Halfpenny	100	78 +	2s. ½d.

The numbers sold were ascertained by a detailed examination of the Mint's accounts but may exclude pieces sold over the counter at the Mint. The threepence was the only denomination fully sold out. As a result, "sets" are sometimes found today which include the normal uncirculated threepence. These are often accompanied by a note suggesting that this was "as issued from the Mint". This is not the case as the Mint only sold single coins. These sets were put together by a dealer after the last proof threepences had been sold.



The last public issue of a proof before the series which began in 1955, was of the 1939 Kangaroo halfpenny. This was issued under the same regulations as the 1938 pieces; 100 were struck and offered for sale at 1s ½d. With the outbreak of the War, the Mint did not have time to worry about this small collectors striking and records are not clear of exactly what happened to them. None were sold in 1939 and by 12 November 1941 no proofs were held at the Mint. Those unsold at that time had probably been destroyed.

There has only been time to cover a few themes from the Commonwealth coinage series. Although some imagine the series to be well understood, this selection of areas where development of our knowledge is occurring, show that there is still much to learn and a great deal of enjoyment to be found in this field of study and collecting.

## REFERENCES

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