THE BOND & SHARE SOCIETY

(Established 1978)

NEWSLETTER - JUNE 1984

CHAIRMAN	Jonathan Lyttleton
HON. SECRETARY	Richard Jackson, c/o Greene's, Bilbao House, 36/38 Broad Street, London, E.C.2.
TREASURER	Brian Mills, 56 The Avenue, Tadworth, Surrey.
MEMBERSHIP SECRETARY	Howard Shakespeare, 68 Viney Bank, Forestdale, Croydon. CR0 9JT.
PUBLICITY	Keith Hollender, Herzog, Hollender & Phillips, 9 Old Bond Street, London, W.1.
AUCTIONEER	Jonathan Lyttleton, 2 Elm Walk, London, N.W.3.
JOURNAL EDITOR	Michael Veissid, 87 Park Avenue, Ruislip, Middx. HA4 7UL.

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SECRETARY/TREASURER	Diana E. Herzog, R. M. Smythe & Co., 24 Broadway, New York, NY 10004.

SOUTH AFRICA

SECRETARY/TREASURER	Fred Oppenheimer, 36 Third Street, Parkhurst 2193.

CANADA

SECRETARY/TREASURER	Mrs. Micheline Massé, P.O. Box 120, Station 'K', Montreal HIN 3K9.

EDITORIAL

1984 does seem to be the year for change. Contact between the Society and its' members is essential to maintain interest and it has, therefore, been decided to produce something printed for distribution to members, every two months.

Filling up journals is increasingly difficult and so we are going to reduce the number of these to 2 (although we hope they will become bigger and better over the years. These will be supplemented by 4 news letters.

JOURNALS/NEWSLETTERS

Two full Journals and four single or double sheet Newsletters will be published at regular two monthly intervals. Publication will be On the 15th of the months and will be slightly flexible, allowing for dates of A.G.M., Congress, etc.

The schedule is as follows:-

		Copy Date
February	Journal, containing congress auction catalogue and subscription renewal notices.	15th Jan.
April	Newsletter, with subscription reminders where necessary.	31st March
June	Newsletter	31st May
August	Journal, containing full membership Postal auction.	14th July
October	Newsletter	30th Sept.
December	Newsletter	30th Nov.

Anything for inclusion in the Journals and Newsletters should reach me by these dates. However, if it is something quite important, please phone me right away as it may be squeezed in during layout.

This is the first of the new newsletters you will receive. We hope you find them informative, but **please** make contact with any committee member if you have any comments.

ANNUAL GENERAL MEETING

The Ski Club in London was again the venue for the Society's A.G.M. on the 3rd April this year. The chairman from our inception, Patrick Berthoud, decided to stand down to allow some 'new blood' in the position. Patrick proposed our well known auctioneer, Jonathan Lyttleton, this was quickly seconded by Brian Mills and passed by all those present. All other officers were re-elected.

There followed a slightly worring report from our new membership secretary, Howard Shakespeare. Membership at the peak was up to about 750 but it now fluctuates between 400 and 500 with a fairly large percentage loss at every renewal date. Although the society seems to have plenty of money, we have to increase membership and maintain interest, to survive.

A new 10 year membership has been introduced. The rates are £35 for the U.K. £45 for Europe and £50 outside Europe.

The last item on the agenda was how to spend some of the Society's funds. Both a library and publishing have been suggested, but nothing further has been reported.

THE BOND AND SHARE SOCIETY
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR TO 31 DECEMBER 1983

			1982
INCOME	£	£	£
Subscriptions	2481		2674
Advertising revenue	426		557
Auction commissions, net of costs	1014		528
Congress fees, net of costs	371		355
Display stand rentals	-		50
Donations	76		8
Interest on bank deposits	341		446
Total Income		4709	4618
EXPENDITURE			
Printing & Stationery	2213		2134
Computer & Office expenses	266		301
Postage	710		808
Meetings costs, less fees	52		36
Depreciation: display stands (note 1)	283		191
Taxation on interest received	103		182
Total Expenditure		3627	3652
Surplus transferred to accumulated fund		£1082	£ 966

BALANCE SHEET AS AT 31 DEC 1983	£	£	£
ACCUMULATED FUND			
BROUGHT FORWARD		3201	2235
Surplus for the year		1082	966
ACCUMULATED FUND CARRIED FORWARD		£4283	£3201
REPRESENTED BY:	£	£	£
Fixed Assets: display stands at cost	574		574
less depreciation	474		191
		100	383
Bank and Cash balances		5465	3366
Sundry debtors		117	308
Total Assets		5682	4057
Less Liabilities: Unexpired subcriptions	587		603
Sundry creditors	703		75
Taxation payable	109		178
Total Liabilities		1399	856
TOTAL NET ASSETS		£4283	£3201

Continued →

NOTES:

1. No use was made of the display stand in 1983. In consequence the Committee have felt it prudent to write them down to a valuation of £100. This valuation will in future be depreciated at 33 ⅓% per annum on the reducing balance method.

REPORT OF THE HONORARY AUDITOR TO THE MEMBERS

I have examined the Accounts of The Bond and Share Society set out above. In my opinion the accounts give a true and fair view of the state of affairs at 31 December 1983 and of the surplus for the year then ended.

Geoffrey L Grant F.C.A.
London
3 April 1984

MEETINGS

London

The monthly meetings held at the Ski Club have become, to say the least, rather short and uninteresting. The 6 o/clock start does not enable many members to attend and those who do seem to be rushing off to get home. The last few meetings have been purely a small auction, which in itself is good for the collectors, but does not attract members from outside Central London. Many suggestions have been made over the last month and we are, therefore, proposing to start meetings at a later time, in the hope of seeing some new faces.

The official start for the September meeting will be 7.30 pm. Official notices will be read and a short talk will be given, lasting approximately 30 minutes (including question time).

The auction of some 30 lots will then take place, followed by the usual trading activites between members.

The room at the Ski Club is booked from 6 p.m. so anyone wishing to attend from this time is most welcome. We will try to promote a trading period before the official announcements.

A small charge of 50p per person is made to all present, which will go towards room hire.

The bar is open from 6 pm and from this time to 7pm is a 'happy hour' and drinks are remarkably cheap!

Next meeting 3rd July

**New extended meeting
4th September**

Provinces

Growth of our Society is a must. Although from our accounts we are financially sound, there is some concern over the fall in membership. This must surely be put down to the Society not offering what members want. The committee has kindly offered help to any member who wishes to arrange a meeting of members outside the London area. Funds will be made available for the hire of premises and help with organisation and promotion will be given. Most important, several members from the London area have agreed to travel almost anywhere to ensure a success.

So, if **you** wish to meet other members in your area, ring Michael Veissid on 08956 32096 anytime, to have a chat. All you have to do is find some suitable premises and we will do everything else.

Overseas

Meetings are regularly held in the U.S.A., Canada and South Africa - contact your local committee member for further details.

ANNUAL FAIR 1984

The 8th April this year turned out to be a very dissappointing day. Attendance was particularly low, but as usual those that turned up made the most of it. The committee will certainly have to put their thinking caps on for next year. In the meantime, it would help if collectors would let us know what will stir them into attending. The auction, although not containing anything spectacular, sold quite well with the usual dominance of postal bidding. Total sales were £3,165 which represented 75% of the lots. Strong bidding from overseas on the South African, Australian and Canadian pieces and Chinese sold quite well with a bit of competition from the floor.

AUCTION RESULTS

LOT NO.	£	LOT NO.	£
1	24	15	12
2	20	16	22
3	28	17	20
4	10	18	17
5	12	19	22
6	35	20	18
7	12	23	22
8	6	24	9
9	10	25	10
10	12	26	22
11	14	27	8
12	25	28	10
13	9	29	10
14	15	30	18

LOT NO.	£	LOT NO.	£
31	14	95	18
32	40	98	18
33	6	102	10
34	10	103	18
35	42	104	12
36	22	105	5
37	16	106	28
38	70	107	14
40	45	110	9
42	36	111	15
43	8	112	22
44	6	113	8
45	15	114	20
46	20	115	14
47	120	116	16
48	6	118	14
49	6	119	15
50	18	120	20
51	16	121	16
52	18	122	12
53	28	123	16
54	20	124	18
55	8	126	12
57	15	127	16
58	9	128	10
59	18	129	7
60	9	130	4
61	60	131	22
62	10	132	12
63	25	133	10
64	10	134	22
65	14	135	8
66	18	138	32
67	6	139	14
69	8	140	12
72	18	142	65
73	14	143	18
74	85	144	40
76	10	145	10
80	12	146	38
81	12	151	8
82	6	152	12
83	28	153	15
85	25	155	8
86	10	160	15
87	10	161	22
88	25	162	15
89	16	163	230
91	10	164	25
92	18	165	18
93	15	166	28
94	20	167	10

LOT NO.	£	LOT NO.	£
168	16	189	9
170	15	191	10
171	7	192	6
173	25	194	28
174	10	195	20
175	14	196	25
176	8	198	15
177	8	199	10
179	16	201	15
181	22	203	30
182	10	204	20
183	28	206	15
184	12	207	12
186	14	209	17
187	25	212	10
188	15	215	22

PARIS MEETINGS

Moving from London to Paris has the considerable advantage of not missing any of those magnificient collectors meetings of the French Club, "Association Francaise des Collectionneus de Titres Anciens", organized by the French equivalent of The Bond and Share Society. This lively get-together is something to look forward to every month. Language is not a problem, there is a unique sense of belonging and acceptance created by everyone being a collector. In this atmosphere of comeraderie no meeting lasts less than six hours, and most much longer.

The evening begins at six to seven when members leisurely arrive to have a drink, a look at everyone elses albums and fill out forms for the evenings mini-auction. The adjacent bar stays open during the very animated auction that lasts usually one hour and often leads to the discovery of previously unknown certificates. The auction is often accompanied by spurts of hectic bidding and interest as well as laughter and amusing comments. On average there are about fifty members present who also bring there wives or girlfriends along and are therefore not inclined to rush home after only a few hours.

After the auction the tables are covered with white linen and wine bottles appear to accompany a truly delicious meal. The last meeting I attended had a menu of: Parma ham, Salad, Fillet Steak, Cheese, Cake, Ice-cream and coffee accompanied by a good Bordeaux. the price for the meal was about £11.

In addition to the meetings and excellent meals, the club also publishes a news bulletin and a list of fellow members. Every two years it issues an artistically designed "Membership Share Certificate."

I can only report that membership in this club is well worth while to any collector, the annual membership fee is £4.50 or 50FFr. The address is: Association Francaise des Collectionneus de Titres Anciens, 25 Rue Saurette, 75014 Paris, France.

Helge Krebs

GUY CIFRE, PARIS AUCTION 19th MAY 1984

It is slightly disappointing to record that the obvious success of recent Paris auctions was not fully repeated on this occasion. Mr. Cifre was unlucky in that labour troubles in the French postal sorting offices meant that many of his excellent catalogues, marked two weeks before the sale, arrived one week after it!

The sale was for 357 lots, which at the Paris rate of some 80 lots an hour would have been unpracticable for a half day, so the first 99 lots, all being job lots, were offered in the morning. These carried realistic estimates and the majority fetched around the estimates. The feeling was that there was nothing of particular interest in the morning session.

The choice pieces were offered in the afternoon and although some of the optimistic estimates for the best pieces were usually not reached, prices realised were generally very satisfactory. Notable were two Canal Maritime de Suez debentures of 1906 (estimate F1400, realised F3350), the magnificent certificate of the Draps Fins d'Abbeville, founded by Louis X1V in 1665 (estimate F11,000 realised f8,500) two Wells and Fargo - signed American Express, one of 1854 (estimate F8,000 realised F5,500) and one 1873 (estimte F3,500 realised F2,900) and the very interesting bond issued by General Santa Anna victor of the Alamo, in 1866, on the security of his various properties in Mexico and U.S.A. (estimate F9,000 realised F5,000)

The French eighteenth-century material was strong, as usual, a Compagnie des Indes 1/25th share of 1797 (estimate F4,500) realising F8,000.

We look forward to Mr. Cifre's next sale, with a bourse, on the 13th and 14th October.

Howard Shakespeare

M. VEISSID & CO. AUCTION & BOURSE
3rd JUNE 1984

Mike Veissid's second auction and bourse of the year was an enjoyable occasion for those present, but it must be said that neither appeared to be as successful as at his previous event in February. The venue (The Ivanhoe Hotel) and the timing were the same, and it if difficult to explain why so few people bothered to attend. The bourse attracted only a small number of dealers, not all of whom were primarily in Scripophily, unfortunately some regular attenders were unavoidably absent for various personal reasons. The 'International' tag to the bourse was justified by the presence of one dealer from Holland. There were few visitors during the day, and the room had an empty look to it, but dealers reported some worthwhile business and certainly did not feel their time was wasted.

Auctioneer James Glennie set his usual cracking pace, getting through the first 180 lots (out of 279) in the first hour. There had been substantial postal bidding, which was fortunate, given the limited interest from the floor, but the proportion of unsold lots was somewhat higher than usual at Mike's auctions. Best sections perhaps were Australia and South Africa. Other sections were mixed, showing good features and not so good. The good Canadian material was the greatest disappointment after a strong showing in February; certain regular Canadian postal bidders failed to show on this occasion. Russian material, where unusual, sold well (particularly the South Eastern Railway 5000 roubles, at £155) but routine pieces attracted little interest. Confederates and American mining were good, with heavy bidding or the Seely Gold & Silver Mining, an early Nevada piece, which sold above estimate at £70.

Other notable sales were: the classic United States Centennial International Exhibition of 1876 at £740, the Thames & Medway Canal Co. certificate of 1809 at £160 and the Thames & Severn Canal unissued loan certificate of 1791 at £112. The best British sale, however, was the Liverpool Music Hall share dated 1798 heavily bid for and selling at £260. A copy of the 1710 Act of Parliament setting up the South Sea Company went for £65, a very high price for such a document. An Exchequer Bill of 1701 failed to reach its reserve of £250.

Since October is widely reckoned to be perhaps the best month of the year for Scripophily, doubtless Mike Veissid's next event, on the 21st of that month, will attract the greater enthusiasm and participation that we have come to expect.

Howard Shakespeare

STORAGE AND DISPLAY

With the continuing growth of interest and activity in the hobby, this is a good time to tell you about the Bond Albums and Pages that are available to house, protect and display your collection.

For some years the standard albums used by both collectors and dealers alike have been supplied by Graham Miller of 'Coghurst', Windmill Lane, East Grinstead, West Sussex. RH19 2DS. We are pleased to say that there is still continuity of design and range available. Whilst supplying the Albums and Pages, Graham has found some common questions asked by collectors, especially those who order by post. So as to familiarise Bond and Share Society members with the accessories and answer questions which new collectors not already familiar with the system may have, here are a few words about them.

The No.1 album designed to house share certificates and medium sized bonds, comfortably holds 30 pages, displaying 60 certificates if single pocket sheets are used. Both sides of the sheets are usable whether 1 or 2 pocket and as the albums contain a good quality ring mechanism, pages are easily interchangeable allowing your collection to be re-arranged as you like whilst it grows. This system works well for the dealer wanting to add to or sell from the album. The albums themselves have hard, strong covers, protected by a wipe clean plasticised surface and are self-coloured on the inside. The standard range of colours is Red, Black, Brown, Blue, and Green and coloured slip cases are available to match.

The No.2 album designed to house the large Chinese and Russian certificates is similar in style and format to the No.1 album. The sheets, availble in single pocket only, may each house two certificates, one per side, and as with No.1 sheets the colour of the insert divider may be varied to give the most suitable backing for the Bond on display. These albums are available in the same range of colours to match the No.1 albums.

The Share Album is made with the increasingly popular British an American Share Certificate market in mind. For these, the collector or dealer requires a smaller album holding more sheets and this album made in brown P.V.C. with a nicely padded front cover, holds 50 sheets, thus catering well for Share Certificates.

Most collectors are in need of albums and sheets now, and to make them more readily available other than through the post or from London dealers, Graham is appointing agents over the country to stock and supply this now well etablished standard range of accessories. It is re-assuring and a nice compliment to the hobby that collectors and dealers alike now have the same range and variety of albums and sheets available wherever they may be. However, more agents are needed, so dealers interested in stocking a modest quantity of albums and pages, should write to Graham for trade terms. A note here to dealers is that used for stock or resale the Bond Albums may be blocked with Company name or logo. Collectors and dealers as far away as Australia, South Africa, Hong Kong and Germany are using the albums, so should you need more, you will now know a source of supply. Overseas postage is expensive, so here again, any dealer, club or collector interested in stocking for re-sale, should approach Graham for trade terms.

CLASSIFIED ADVERTISEMENTS

I am looking for all **PHOTOGRAPHY** and **CINEMA** related material, Bonds and Share Certificates, letter headings and advertising envelopes, business cards, letters and invoices, and any ephemera or philatelic items associated with **PHOTOGRAPHY** or the **CINEMA.** Cyril Permutt, 49 Cranbourne Gardens, Temple Fortune, London NW11 0HU.

Share Certificates for Sale (Railway, Mining and early English.) Edwin Rose, Cumbria, Collingham, Newark, Notts.

Welsh certificates wanted in Mining sector. Also UK shipping companies. Will purchase or exchange. Send details and prices wanted to R.P. Frost, Higher Sweethay, Trull, Taunton, Somerset. TA3 7PB.

CANADIAN share certificates wanted by private collector. Please send photo-copy and price fro prompt reply. All letters answered. Neil Radke, 11836-56 STREET, Edmonton, Alberta, T5W 3S6. Canada.

Yorkshire-based share certificates wanted for private collection. J.A.W. Collins, Birchlands, 9A Emmott Drive, Rawdon, Leeds, LS19 6PG.

Exchange your duplicates, shares and bonds, revenue and telegraph, postage stamps, through our services. Write for arrangements. Get your duplicates to work! Super Exchange, P.O. Box 532, Grand'Mere, Quebec, Canada. G9T 5L3.

All certificates, dividend warrants, connected with piers of British Isles and anything from Brighton or Hove area. Roger Amerena, 'Anesbury' 62 Dyke Road Ave., Brighton, E. Sussex. Evenings 0273 500 318.

Quality Western US, incl. Nevada & California wanted. To trade: Boston Baseball, 1870's; rare Ringness Brewery, 1899, signed by Ringness. Contact Frank Hammelbacher, 65-09 99 Street, Rego Park, NY 11374; tel 212-897-3699.

Wanted GB Metal Mining Co's. especially Welsh Co's. and certificates with vignettes also almost any financial ephemera concerning GB Metal Mining Industry eg. a copy of "The Investor's Guide", J. Fell c1872 and the "Financial World" 8th September 1888. P.J. Challis, 43 Fieldway, Liverpool. L15 7LU. 051 722 9754.

Private collector wants **BONDS AND SHARES OF PORTUGAL,** preferably pre 1911. Klaus Winterscheid, Neue Nordstr. 3, D 5600 Wuppertal 1, W. Germany.

DECORATIVE invoices, letterheads and certificates wanted, concerning European or American companies, the older the better. Especially interested in old documents or books re Tristan da Cunha. Send list & prices. Lawrence Bogers, P.O. Box 19252, 3501 DG Utrecht, Holland.

DUTCH SHARE CERTIFICATES, Railway Co's, Motor Cars and other transport companies wanted. Simon A. de Vries, 32 Allard Piersonstraat, Haarlem, Netherlands.

AMERICAN RAILROADS - 33 Bonds & Shares, complete collection for sale. Dates between 1842 & 1900 excellent condition. Send SAE for details. James A.E. Kiley, 'Crofton', 22A Hillside Gardens, Brockham, Betchworth, Surrey.

Wanted: Indian Princely States bonds, stock certificates, Hundis, fiscal stamps, and stamped papers. Indian art, especially miniature paintings. Kenneth X. Robbins, M.D. 5055 Seminary Road, Suite 108, Alexandria, Virginia 22311, U.S.A.

Private collector will buy all your unwanted stock and bond certificates, for cash, at a price. No quantity too large. All countries and classifications, except France and before 1940. J. Glaser, Suite 430, 6900 East Camelback Road, Scottsdale, Arizona 85251, U.S.A.

WANTED: Copy of 'The Financial Revolution in England' by P.G.M. Dixon. Shakeseare, 68 Viney Bank, Croydon, CR0 9JT. Tel. 01-657-7721 (Home)

WANTED: French rentes all dates but especially pre-1696, 1701-5, 1725-32, 1735-52, 1772-81, post 1784. Also British Government pre-1800. Some issues rentes including Louis X1V available for sale. Shakespeare, 68 Viney Bank, Croydon CR0 9JT. Tel. 01-657-7721 (Home)

Welsh Certificates wanted any sector. Duplicates available for exchange. Henry Edmunds, 4 Maeshendre, Aberystwyth, SY23 3PR.

India, Burma & Ceylon, Bonds & Shares pre 1947 wanted, Clive Brunswick, 4 Croye Close, Andover, Hants., SP10 3AF.

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☆ RESEARCH ☆

Do you need to know more about something in your collection? We will inspect the **Official files** of any defunct U.K. company registered between 1844 and 1930 and submit a written report, all for only £2.95p per company. When you consider that British companies were formed to operate in all parts of the globe this service will prove invaluable to collectors worldwide. All we need to proceed is the name and date of your certificate and of course our fee. Please allow 28 days for delivery.

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