

THE BOND & SHARE SOCIETY

(Established 1978)

NEWSLETTER - AUGUST 1985

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EDITORIAL

I seem to be spending most of this year making apologies to members for the lateness of journals and newsletters. This issue is no exception - SORRY!

Due to an unforeseen temporary move I have been unable to get journals/newsletters back on schedule, but from September this will change. I do, however, still need much more support from members, dealers, and especially committee members of overseas chapters, some of whom I haven't heard from at all this year! Please make a note of my new address when sending material for inclusion in the

next newsletter/journal. Remember, the smallest bit of news is of interest and if you can't find a piece of paper or a pen, give me a ring - the same number during the day, evenings or at weekends.

Another apology!

This time to Henry Hinck from the U.S.A., who supplied the article on the Lost Wheelbarrow Mine in our last Journal. I inadvertently omitted to place his name at the head of the piece and to thank him for his efforts in obtaining such a fascinating story.

NASCA Acquired by R.M. Smythe & Co.

The 105 year old firm of R.M. Smythe & Co have recently acquired the Numismatic and Antiquarian Service Corporation of America (NASCA), a well known name in the world of auctions, coins and paper money.

NASCA will now operate as a division of Smythe under the directorship of former director of sales, Stephen Goldsmith. The well known figure, Douglas Ball, NASCA's former President will continue with the firm as director of research. The firm will continue with it's regular auctions containing coins, paper money, bonds and shares, etc. The first sale to come under the Smythe wing will be a mammoth 3 day event to be held on the 28th to 30th October in New York, to coincide with the important New York Coin Convention.

In consequence of this, the Smythe sale previously scheduled for the 18th October is now cancelled.

Material for inclusion in future sales should be sent to Stephen Goldsmith at Smythe's New York offices, 24 Broadway or to their London representative, Brian Mills.

Compendium

I regret to say that this has also been delayed but, this time, nothing to do with me - Tim Robson's in charge of this project. I understand that most of the book has been "set and pasted up" and will be ready for printing shortly. Members should receive their copies during September.

I.B.N.S. Congress

As previously mentioned a special meeting of the society will take place during Europe's premier banknote event on Sunday 6th October. Dealers exhibiting bonds and shares will also be there and it should provide members with some good buying opportunities. Please try to come along, even if just to see how many banknote collectors attend their special meetings.

London Meetings

Looking back at the December 1984 newsletter, I noticed a great start to 1985 with speakers and special subjects to discuss. That didn't last long did it! What are you going to do about it Keith? Anyway, some of us still get together and we always find

something to talk about. The meetings are usually good fun and there are always some bonds and shares being sold, bought or swapped. The meetings take place at the Ski Club of Great Britain, 118 Eaton Square, London SW1; there is a bar (happy hour from 6pm to 7pm!) and food can also be arranged. Dates are as follows:-

Tuesday, 1st October

Tuesday, 5th November

Tuesday, 3rd December

Tuesday, 7th January

Australian Chapter Meet

On the 20th July, at the International Coin Fair in Melbourne, several members of our Australian Chapter gathered. The early morning meeting was chaired by Richard Green and many topics were discussed, notably, promotion, cataloguing and display. It is hoped other meetings of the Chapter will take place in other Australian Cities.

DIARY

OCTOBER

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|-----------|--|
| 1st | Bond & Share Society, meeting at the Ski Club, London. |
| 4th | Phillips, London, Auction of Banknotes & Bonds in conjunction with the IBNS Congress |
| 5th/6th | IBNS European Congress, Strand Palace Hotel, London. |
| 6th | Bond & Share Society, meeting & bourse at IBNS Congress, 11 a.m. |
| 19th | Erik Boone, auction of Bonds & Shares, Holiday Inn, Antwerp. |
| 28th/30th | R.M. Smythe/Nasca, Auction of Bonds, Shares, Paper Money and Coins. |

NOVEMBER

- | | |
|------|--|
| 8th | Bond & Share Society, meeting at the Ski Club, London. |
| 12th | Sotheby's Milan, Auction of Bonds and Shares. |

AUCTION REPORTS

Sotheby's 19th July

The second day of a large two day sale commenced with a small but select group of Bonds & Shares. A group of Canadian Railway items estimated at £150-200 was finally knocked down at £550. The biggest surprise, and the highest price, was the £2600 paid for the Earl of Cork's Tontine dated 1789. Interest in early English items was confirmed with most lots selling at, or above their estimates. An extremely rare certificate of the Million Bank, dated 1700, sold at £500 to R.M. Smythe & Co.; a

South Sea Company "Tontine type debenture" of 1722 realised £1200 and a slightly later annuity receipt of the same company sold at considerably more than usual at £280.

A great deal of interest was shown in the two Japanese lots; already with reasonable estimates, both sold in excess of three times this figure.

An early Portuguese company, Companhia Geral de Pernambuco, E Paraiba, dated 1763, sold at nearly twice its estimate at £640 to an overseas buyer. The company was formed in Portugal in 1759 to trade in Brazil.

The largest section of the sale was the U.S.A., especially Bonds of the Confederate States. The latter had apparently been in the possession of the owners for many years. Most of the Confederate Bonds sold at around estimate with one exception, a Criswell 149 estimated at £80-100 sold at the staggering figure of £290. Most of the lots contained quantities of the more common items and generally the condition was good with the Bonds being stored in rolls for about 100 years! Other American pieces attracted much interest, two Territory of Florida items of 1838 and 1839 selling at £230 and £250 respectively. A Louisiana Bond dated 1836 (Criswell 36c) sold well above the pre-sale estimate at £420.

BASS AUCTIONS

from the desk of our Hon. Auctioneer

There have been several comments from members about the lapse of Postal Auctions since September 1984. The reason is perfectly simple - a complete lack of material from members, to be offered for sale.

Members wishing Postal Auctions to continue should examine their collections. If you have duplicate or unwanted items for sale, send them as quickly as possible for inclusion in a future Auction to:

J.A. Lyttleton
2 Elm Walk
London NW3 7UP

Commission is chargeable to sellers at 10%.

BOOK REVIEW

THE SCRIPOPHILISTS GUIDE SOUTHERN AFRICA

Published by the South African Bond & Share Society
Price - £6.50

Produced in large A4 size, this 100 page volume attempts to list all known certificates issued for Southern Africa (this includes Rhodesia and other bordering Countries) dated before 1900. The text is typewritten and there are 45 pages of illustrations, some of which are fold-out plans. The whole volume has been reproduced

using a photocopier, which is rather a shame as this process does not do the illustrations justice. The front cover is rather attractive and in full colour, being a reproduction from the 'Mining Survey'

As to content, there are several hundred items listed, in alphabetical order and will provide a good base for addition and amendment. The compilers have relied on information supplied by dealers and collectors and this will, in my opinion, need some verification. There is, unfortunately very little in terms of an introduction, especially historical, which will be essential to encourage new collectors. It is however a valiant effort and I am sure that if other societies can do the same we will soon have our "World catalogue".

Orders please to Tony Ross in South Africa.

NEW MEMBERS

Shrewsbury, SY5 7HD.
Winterscheid, K., West Germany. *Interests now Portuguese, Spanish and Latin American.*

Michel, Manfred, West Germany - resigned.

CLASSIFIED

AUSTRALIAN SCRIPT WANTED: Scarcer individual items, bulk lots pre 1935; related documentation of interest including cheques, correspondence, company accounts and memorabilia. John Barrett, Box 253, Carlton South 3053, Australia.

List of share certs for sale; Lists available on Canadian certs., United States railways, United States general (incl. mining, oil, auto etc.) & Foreign certs (other than Canada or U.S.). State which list you desire. N. Radke, 11836-56 Street, Edmonton, Alberta, T5W 3S6 Canada.

Wanted: scrip of companies which mined in Australia. Have you the odd spare, or even a larger number for sale? I have several copies of: Porcupine Panamint Gold Mines (Ontario) 1911, brown/black, EF, for 50 shares of \$5. (For exchange or sale at £6 each plus postage.) A. Sprake, "The Close", Earsham, Bungay, Suffolk.

Wanted: diving, marine, salvage, submarines, related equipment manufacturers. John Hall, 45 St. Stephens Gardens, London W2.



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