

RNA News

November - December 2016



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These are some examples of Katanga Crosses.

Note that the sizes could range from quite small to very large.

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Visit our website at <http://www.the-rna.com>

The *John Jay Pittman Memorial Library* is available at every regular meeting.

Members may select from more than 1000 titles.

See the RNA Librarian to sign for and borrow materials.



RNA News

Established January 1912

One of America's oldest local coin clubs

American Numismatic Association,
Branch #2, Life Club #8

Meetings:

Rochester Museum &
Science Center

Member:

American Numismatic Society
Royal Canadian Numismatic
Association
Token and Medal Society

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Regular **Rochester Numismatic Association** meetings are held from September to June at 7:30 pm on the second and fourth Wednesdays at **Eisenhart Auditorium** of the **Rochester Museum & Science Center**, 657 East Avenue. The auditorium is the glass front building behind the Museum. **Enter and exit through the right-side door** and go down the stairs to the lower level meeting room. For elevator service to the lower level call 271-4552 X 601 to speak with the Eisenhart security desk attendant. Entry for the elevator is through the **Genesee Community Charter School** door.

Rochester Junior Numismatic Association (RJNA) meetings are held at 7:30 pm on the 4th Wednesday of each month at Eisenhart Auditorium on the lower level; for more information, contact RJNA advisor Joe Lanzafame at 585-314-1240.

FROM THE PRESIDENT

It seems like my term as RNA president has just begun yet this newsletter marks the end of the first half of my tenure. As we approach the midpoint of the RNA fiscal year I have thought about the progress we've made so far and what the future has in store.

So Far this Year

* Due to audio interference in other parts of the RMSC we are now using a sound system at meetings that eliminates the interference. The system we are now using is relatively old and far from optimal; consequently, we are exploring alternatives.

* Several items have been added to the RNA library; RNA librarian, Mike Luck, announces new holdings at RNA meetings. If you are unable to attend meetings you can contact Mike for library information.

* Craig Charles has undertaken an effort to publicize the RNA. With permission from presenters, he has created high quality posters that announce upcoming presentations and has also volunteered to record presentations.

* Updates and new content are constantly added to the RNA website. Vice President Eric Miller (events) and Secretary Kerri Annechino (*RNA Newsletter*) keep the RNA website current.

* The 2016 Rochester Coin Show and Sale was held on October 29–30. Kudos to Bill Coe and his committee for an excellent show!

The Future

* Some member feedback suggests that a "Members' Only" area be created on the RNA website. I plan to ask the Board to consider the idea, including pros and cons as well as potential content. If you feel strongly either way I invite you to share your thoughts.

* A joint meeting with the Rochester Philatelic Association (RPA) is under consideration. Scheduling a joint meeting is predicated on sufficient member support and meeting logistics.

* The 2017 Rochester Coin Show and Sale is scheduled for November 4, 2017 and will be a one-day show based, in part, on dealer feedback.

In my last column I solicited feedback from you regarding your thoughts about the club. Some of you responded with excellent ideas that the RNA Board hasn't considered only because we haven't formally met since I received your comments. The next RNA Board meeting is scheduled for 6:30 PM on November 9 at the RMSC, just prior to the RNA meeting. I plan to present your ideas to the Board at that time. All members are welcome to attend RNA Board meetings and you may want to do so, especially if you sent me a suggestion that you would like the Board to consider.

Since the holidays are fast approaching I started to think about numismatic gifts for the numismatist and non-numismatist alike. Below are a few ideas.

* A great book for U.S. collectors is the comprehensive R.S. Yeoman, *A Guide Book of United States Coins, Deluxe Edition—MEGA RED 2017*, 2nd ed. It lists for \$49.95 and is available at Amazon for \$31.93.

* Hobo nickels and related items (e.g., love tokens, political carvings; etc.) have an appeal that extends far beyond the coin collecting community. Some subjects – from classic hobos to *The Walking Dead* and everything in between – can be found "off-the-shelf" on eBay and various other sites for a few to many hundreds of dollars. Some carvers will make coins to the customer's specifications. This year I am considering commissioning a hobo carver to create personalized golf ball markers for some of my friends on coins from their birth years.

* Mints around the world produce products that are specifically designed for the consumer. The Royal Canadian Mint offers coins featuring birth announcements, sports, cartoon characters, nature, holograms and much more. In addition to circulating coinage and bullions, the United States Mint offers a variety of interesting coins focused on historical events and commemoratives.

George T. Fekete

RNA Committees

RNA Bylaws identify several committees appointed by the President and Board of Directors. Here are our currently active committees:

Membership:

Bill Coe (Chair), Dennis DeYoung, John Stephens, Ted Vaccarella and John Bailey

Auditing

Susan E. Bashaw; John Vicaretti; Ted Vaccarella

Endowment Committee

John Zabel (RNA Curator and Chair); 2015-17 Gerard Muhl, Gerald Vaccarella; 2015-2018 John Lighthouse, Earl Gurell; 2016-19 Steve Eisinger, Maria Paris; Ex-officio: Ed Cain, Treasurer

Katanga and its Coinage

By Scott Annechino, RNA Member

Katanga is one of the provinces of the Democratic Republic of the Congo. Leopold II of Belgium took possession of Katanga on April 15, 1891. The native Luba resisted, most notably in a major rebellion in 1895, after which many Luba were sent to work as forced labor in the copper mines of Katanga. Katanga has long been revered for its valuable mineral wealth, i.e. gold, cobalt, uranium, and especially copper, which was discovered by Europeans in 1891. However copper mining in Katanga dates back over 1,000 years and mines in the region were producing standard sized ingots of copper for international transport by the end of the 1st Millennium AD.

On July 11, 1960, shortly after the Democratic Republic of the Congo had obtained independence from Belgium, President Moïse Tshombé proclaimed Katanga, one of the territory's wealthiest provinces which had accounted for nearly fifty per cent of Congolese revenues, an independent and autonomous nation, in essence attempting to secede from the new Congolese government of Patrice Lumumba. This was supported by Belgium but opposed by the Congolese Prime Minister Lumumba. It led to the Katanga Crisis (or "Congo Crisis") which lasted from 1960 to 1965. The breakaway State of Katanga existed from 1960 to 1963. Katanga was one of the richest and most developed areas of the Congo. Without Katanga, Congo would lose a large part of its mineral assets and consequently government income.

Early "Money" of Katanga: The Katanga Cross or Handa *(See page 1 images for examples)*

A Katanga cross was a form of ancient money used in this area from about the tenth century until about 1920, also called "handa". They varied in size and weight, but were typically about 8 inches across, and from about half a pound to 2 1/2 pounds. These X-shaped ingots were cast by local coppersmiths by pouring molten copper into sand molds.

During its period of currency, a Katanga cross would buy about 10 kilograms (22 pounds) of flour, five or six fowl, or six axes. Ten would buy a gun. [Opitz-p.124]. They were also used to purchase a wife. One source quotes a bride price as fourteen large crosses, one goat, one gun and one female slave.

In addition to their use as a medium of exchange or currency; they also served as regalia, raw material, insignia and emblems.

The "Katanga Cross" is now a national symbol for Katanga.

Modern Coinage of Katanga

The franc was the currency of Katanga between 1960 and 1963 during the Congolese province's brief independence. It replaced the Congolese franc at par and was consequently initially equal to the Belgian franc. This established an exchange rate of 50 francs = 1 U.S. dollar. Just before Katanga was re-annexed by Congo, the exchange rate had fallen to 195 francs = 1 U.S. dollar. The currency was replaced at par by the Congolese franc.

The modern coinage of Katanga was only struck for one year, 1961, and in two denominations, 1 franc and 5 francs.

Design for all denominations/metals:

Obverse: Bananas within circle, KATANGA and two small stylized croisettes (crosses) around periphery.

Reverse: Date at the bottom, Denomination to the left, and BANQUE NATIONALE across the top of a Katanga Cross.

1 Franc: Composition: Bronze, Weight: 4.7000g, Diameter 22.3mm, mintage unknown

5 Francs: Composition: Bronze, Weight: 6.5400g, Diameter 26.3mm, mintage unknown

5 Francs: Composition: Bronze, Specimen Proof, mintage likely 3-5 pieces (2 certified from Kings Norton Mint Collection)

5 Francs: Composition: .900 Gold, Weight: 13.3300g, .3857 oz. AGW, mintage 20,000.

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Modern Coinage of Katanga

(continued from page 4)



Bronze 1 Franc



Bronze and Gold 5 Francs



Where Were They Really Made?

Per Wikipedia: The Birmingham Mint saw its first competition as the Kings Norton Metal Company was also contracted to supply bronze blanks to the Royal Mint, and in 1914 struck coins for the colonies. Kings Norton became part of Imperial Chemical Industries (ICI) in 1926 and was reorganized as part of Imperial Metal Industries Limited (IMI) in 1962.

And: In a French article it is noted that the designer, Claude Charlier, who was a Belgian who settled in the Congo after doing his military service there and was a professor and director of a fine arts college in Kinshasa at the time of the secession, was asked by the new Minister of Finance to design coins for the new country, which was something he had not done before.

Here they noted that the coins were struck in Birmingham and put into circulation in 1961.

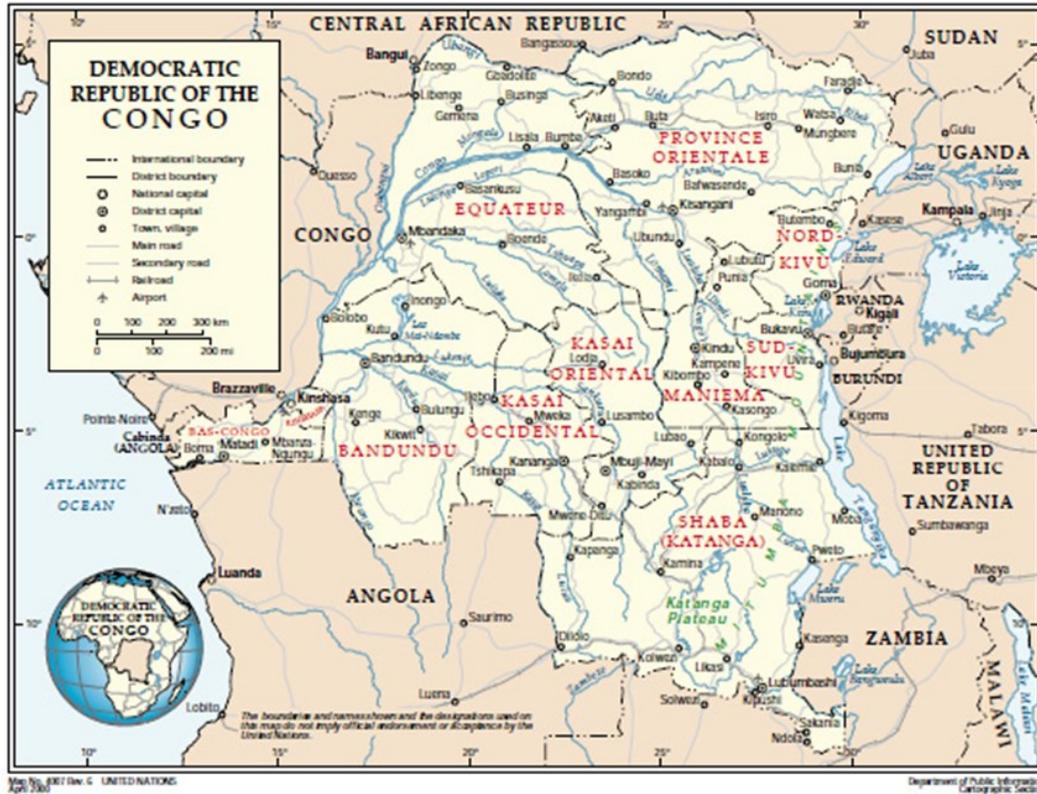
Per Peter Symes book "The Bank Notes of Katanga": Around May 1961 the metals division of the British company Imperial Chemical Industries (ICI) was approached to mint these coins, but a company spokesman was reported in The Times as stating: 'In view of the unsettled conditions in the area the order has not been fulfilled'. The real reason would appear to be the reluctance of British industry to commit themselves to an enterprise which did not receive the support of their own government, and the stand taken by ICI mirrors the stand previously taken by Thomas de la Rue & Company, in not undertaking work for an unrecognized government.

The coins were probably produced in France, as the first announcement of the availability of gold coins was made in the French press.

(Continued on page 6)

My best guess using the information given was that the Imperial Chemical Industries (ICI), aka, King's Norton's Mint, probably made the dies for the Katanga coins and probably struck some trial pieces and a handful of proof coins before they changed their mind about striking these coins. They might have sold the dies to whoever actually produced the coins, or they might have actually followed through with striking the coins anyway.

Map of the Democratic Republic of Congo; note Katanga toward the South.



* * * * *

Ken Traub, RNA President, 1988, reviewed *Coin Collecting in Retirement*, by Tom Bilotta, Whitman Publishing, 2016.

Ken wrote: “I purchased the book and found it to contain much useful information to collectors but to also have one significant omission. Chapter 14 deals with “Estate and Tax Considerations”. This chapter, and indeed nowhere else in the book however, plainly states the most important issue of the tax consequence of selling one’s valuable long-term held collection while you are still alive versus leaving it to your heirs to sell after your death. Namely, the “stepped-up basis” provision of the U.S. tax code which permits an inherited estate of collectibles to escape the significant income tax capital gain amount which can be as high as 28 percent. **Selling a significant collection while you are still alive rather than leaving it in your estate after death can result in your heirs inheriting thousands if not hundreds of thousands of dollars less from the proceeds of your collection!**”

Ken contacted the author, who answered that he will include a more detailed explanation of the tax consequences in future editions of his book. The book receives somewhat mixed reviews (4.1 stars out of 5) at Amazon.com, where one noted that it is “redundant” and more about “preparing a coin collection for eventual distribution to an estate...or heirs...” or “...selling a collection so that your “...heirs do not have to do it.” Ken plans to donate this book to the RNA library, so we can all see for ourselves: the *Editors*.

Club News and Notes

Have you given a talk to an organization recently? Tell us about it so we can include it in *Club News and Notes*.

* * * * *

2016 COIN SHOW REPORT

by **Bill Coe**, Coin Show Committee Treasurer

The R.N.A. held its Forty-Fourth Annual Coin Show and Sale on October 29 & 30 at the Rochester Museum & Science Center — Eisenhart Auditorium.

The Alphonse Kolb Best of Show Competition was held again and the award was presented to **Scott Annechino** for his "Patterns and Die Trials of the Belgian Congo" exhibit. **Anna Miller**, daughter of RNA Vice President Eric Miller and granddaughter of Sharon Miller, RNA Past-President, was awarded a special Meinhardt Exhibit award for juniors. Her exhibit displayed Caribbean coins. Visitors to the stage also saw other excellent exhibits not to be found elsewhere.

Winning the drawing prizes were: **Howard Stillman** won the 1881-O Morgan Dollar coin; **Sharon Miller**, the \$50.00 cash; and **Mike Duino**, the \$25.00 cash. We welcome attendees from all areas and appreciate their participation in the drawing process.

We had two numismatic specialists visit us from New England to promote their interests. **Dennis Fortier** offered information on the Liberty Seated Collectors Club (LSCC) and **John Frost** promoted the Barber Coin Collectors Society (BCCS) plus he gave a talk on the Liberty Seated Coins and another one on how to recognize counterfeits of those coins at the Educational Forum.

If you did not attend them, you missed these excellent presentations at the Forum: "Identifying Coins with your Smartphone - Ancient and Modern" by **John Lighthouse**; "Grading Coins Using the Internet, etc." by **Chip Scoppa** and **Mike Luck**; and "Coin Care Do's and Don'ts - Storage, Cleaning, Albums, and Boxes" by **Gerry Muhl**.

We thank **Douglas Musinger's Brighton Coins** for providing the door prizes and **Wayne Scheible and Flower City Printing** for underwriting the cost of the program booklets.

Even though several members participated in the show presentation, every member should consider the show an opportunity to visit many dealers all at one time at one place as a convenience and as a benefit of club membership. The maximum efficiency is obtained when you can see the coins before purchase and you can get more than one opinion on the value of coins you might have for sale

Thanks for another successful coin show. Each of you should be proud of your participation.

2016-2017 MEMBERSHIP DUES ARE NOW PAYABLE!

Dues: Family or individual (life member none) \$ 25

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For the LOVE of Coins

The RNA Meeting and Events Calendar November - December 2016

Wednesday, November 9: 7:30 PM - RNA Meeting: Eric Miller - Austrian Coin Program Designed by Kids
Board meeting at 6:30 pm

Wednesday, November 23: 7:30 PM - RNA Meeting: Gerard Muhl & Ted Vaccarella - Coin Care and Preservation

Wednesday, November 23: 7:30 PM - RJNA Meeting

Wednesday, December 14: 7:30 PM - RNA Meeting: Holiday Auction

There will *NOT* be a second meeting in December due to the holidays.

Schedule of 2017 Board meetings: January 25, March 22, May 24 and June 28.

The ***Ontario County Coin Club*** meets at 2 pm on the first Sunday of every month at the Canandaigua Elks Club, 19 Niagara Street. Doors open at 1 pm.

Future RNA News publication deadlines: December 30 for January-February 2017; and February 25, 2017 for March-April 2017.

Rochester Numismatic Association

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