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Saint John Coin Club

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Our newsletter continues. Submissions encouraged. Contact the editor. Visit us at www.sjcoinclub.com

Introduction to Chopmarks on Coins

via Jim Young

You may have seen them at coin shops or online – big, old, silver coins with marks, often resembling Chinese characters, crudely stamped on them giving the host the appearance of being damaged. It's difficult not to be intrigued by these coins because they are usually impressive, exotic pieces not often seen in our neck of the woods, but those factors also make it easy to be intimidated by something that may be outside of our collecting realm.

As alluded to, chopmarks are technically damage, so are they even worth collecting or should they be ignored until a "problem free" example of the same coin presents itself? If you enjoy history and a bit of a challenge, chopmarked coins add a facet to traditional coin collecting because it becomes possible to learn about the travels of this individual coin by paying attention to the marks present.

Some may be familiar with the countermarks used on some Spanish Colonial coins of the late 18th century, bearing the small oval bust of George III or, perhaps closer to home, the circular mark present on the famous Prince Edward Island holey dollar. Chopmarks follow the same principle, except they were employed by Chinese bankers and merchants to verify the coin's composition, making it acceptable in trade.

Some coins you can find chopmarks on include:

- Spanish 8 reale

Unusual Finds

by Tom Craig

COME BY CHANCE REFINERY-OIL

"DEDICATION MEDAL" OCTOBER 10, 1973

During the annual RCNA show held in Halifax, Nova Scotia this past July of 2015, I was taken back by this medal because of the design and size. It featured a Baby Seal on the reverse side and a picture of a refinery of some sort on the obverse. This

Come by Chance Refinery Medal

medal is big at 50 mm diameter. It turns out it was a sterling silver Dedication medal issued on the opening of this oil refinery located at "Come by Chance" in Newfoundland and Labrador on the east coast of that province.

The refinery was built by John Shaheen's Shaheen Resources in 1971—1973. It has a capacity of 115,000 barrels per day. It was operated in 1973—1976 until the bankruptcy of Shaheen resources. The refinery was restarted in 1986 by Newfoundland Processing Ltd. In August 1994, the Vitol Group purchased the refinery and the operating company North

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- Mexican 8 reale – pillar dollars and Carolus dollars
- Hong Kong dollar
- Japanese trade dollar
- Great Britain trade dollar
- American trade dollar
- French Piastre de Commerce of Indo China

Types of chopmarks include:

- Test marks – punch to test if silver and not plated or hollowed out
- Edge cuts – to make sure the coin isn't a plated counterfeit
- Small chops – Chinese characters, circles, stars, crescents, etc.
- Large chops – Chinese characters or abstract symbols
- Relief chops – small chops in relief are scarce and large are rare
- Assay chops – special relief chop made by a banker containing 2 or more characters
- Letter chops – letters from the Latin alphabet with S as the most common
- Number chops – large chops with 8 most common followed by 5
- Manchu chops – chops bearing Manchu script
- Banker's ink chops – red, blue, purple and black ink marks
- Paper chops – most common one is the "happy wedding"
- Presentation chops – elaborate India ink drawings covering entire coin

Chopmarks were employed by the Chinese because they wanted silver from trading merchants from England, Netherlands, Spain, Portugal, France, Germany, Denmark, and the United States in exchange for commodities such as tea, silk, porcelain, and lacquerware. With so many different nations' coins circulating, (so much so that China didn't really need to produce a silver dollar-sized con before 1890), often of differing fineness, as well as an influx of counterfeit coins, it created confusion, so a system in which the native bank or moneychanger would add their mark to the coins that passed through them to guarantee the silver content evolved.

The term "chop" may have came from India where the word "choppa" or "chappa" meant official stamp or seal. Their personal chop on the coin meant they agreed to accept the coin back without argument because they determined authenticity.

It may seem as though it would be simple to trace the meaning of the individual chops, but because the characters have evolved so much over the years, they don't often have meaning compared to modern day characters, plus many developed into personal symbols for the person doing the verification. Add to this the ever present problem of counterfeiting and you have a section of the hobby that is challenging, fun, and rewarding should you decide to add chopmarked coins to your collecting interests. <>

Chopmark on Straits Settlement coin compliments of the Coin Cabinet on eBay

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Annual Social Night

by Tom Craig

The annual social night of the Saint John Coin Club was held on December 08, 2015 at the Mediterranean Restaurant on Rothesay Avenue. This year something different happened. It was suggested that the Saint John Stamp Club hold their social night at the same date and location. Several of our members belong to both clubs.

In total there were about 38 people present from both clubs. The coin club and the stamp club combined the drawing of prizes that evening and some 18 presents were handed out to the lucky drawers.

A number of the members made new acquaintances and a grand time was had by all. There were no reported sightings of Santa Claus that night.

All in all, a fine time was had with good meals and conversations.

Some 2015 Social Night photos. Visit the club's website to see more pics.

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Atlantic Refining was founded. In October 2006, Calgary-based Harvest Energy Trust purchased North Atlantic Refining for 1.6 billion dollars and in October 2009, the company was purchased by Korea National Oil Corporation until 2014 when Silver Range Financial Resources LLC, a New York based commodity hedge-fund, bought the refinery.

The specifications of the medal are as follows; 50 mm diameter (compare to a 25 cent coin at 24 mm diameter). Weight is 71.9 grams or 2.31 ounces. Sterling silver .925 and a thickness of 4mm. This particular medal is numbered 00390.

I was unable to determine the mintage of this medal or if others were made of different alloys such as copper or gold. <>

Fundy Coins & Collectables

84 King St
Saint John, NB
506.642.2646

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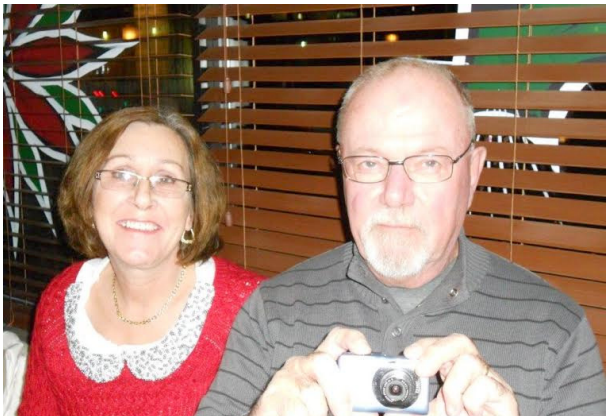
Next Meeting: January 19th, 2016
Chateau Saint John, 369 Rockland Road,
Saint John, NB 7pm



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