



VOLUME 52, NUMBER 3

2013

# INTERNATIONAL BANK NOTE SOCIETY JOURNAL

## Images of Holy Sites on Paper Money

Fast Ships and Carrier  
Pigeons Helped Make N. M.  
Rothschild the Richest Man  
in Europe

Serbian Stamped Bulgarian  
Levas in the Aftermath of  
World War I

South Sudan's Banknotes  
Honor a Hero of its Struggle  
for Independence

Images of Central Banks on  
the Paper Money of Latin  
America

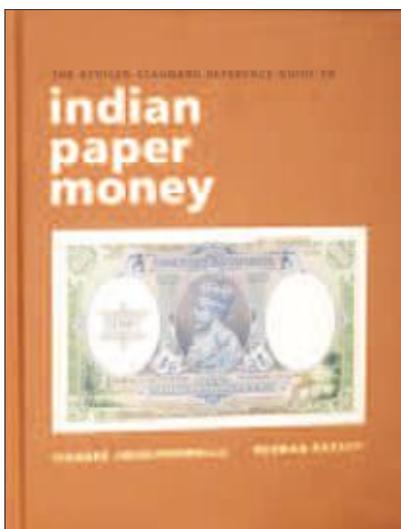


# Book Reviews

## The Revised Standard Reference Guide to Indian Paper Money

Kishore Jhunjhunwalla and Rezwan Razack, hard cover, 607 pages, full-colour illustrations. ISBN 10: 81-89752-15-4; ISBN 13: 978-81-89752-15-6. Distributor: Currencies & Coins, 136 Tardeo Road, opp. HDFC Bank, Mumbai 400 034. Price: Rs.5000 or US\$125, plus shipping.

Reviewed by Dr Shailendra Bhandare\*



This lavishly produced book is a revision of *The Standard Reference Guide to Indian Paper Money*, which is a comprehensive catalogue of Indian paper money that Kishore Jhunjhunwalla (with the reviewer as 'academic consultant and editor') published in 2000. In this revision, Kishore Jhunjhunwalla is joined by his co-author, Rezwan Razack, a prominent collector of Indian banknotes. Together, the authors have by and large been successful in their attempt at the revision as the individual listings are at a much finer level of classification and this has produced an even more comprehensive outcome.

The book has some other unique and extremely useful features. For the first time, watermarks are shown in full detail – their illustrations, as well as the illustrations of the banknotes, are done to a scale which is indicated at the bottom of every page. Each illustration is in full colour and the book is replete with other visually pleasing pictures which help put the notes in context.

The classification system the book follows draws upon its predecessor's 'tri-partite' numbering system for each listed item, where the first number represents the chapter number, the second the type, the third the variety. The chapters have been rearranged to a certain extent – the 2nd chapter is now divided into two separate chapters as 2 and 2A; two chapters in the older publication (namely, that on the note issues of the Indian National Army and that on the private note and coupon issues)

have been omitted; and a new chapter has been added at the end of the book to cover 'Essays, Patterns, Proofs and Trials.' The result of this new arrangement of the chapters is that the numbering system in the predecessor publication is redundant – an outcome that could have been avoided, as changes in numbering over successive revisions often undermine the utility of a standard publication.

The book opens with a 'glossary of terms' and a brief introductory note about 'the banknote' in general. The first chapter describes the 'Early Banknotes of the Presidency and Private Banks' – it begins with a historical introduction to the advent of banknotes in India, together with a numismatic contextualisation of the notes, illustrating the coins in which the notes were denominated. The chapters that follow are:

2. Portrait notes of Queen Victoria
- 2A. Uniface notes of Government of India
3. Portrait notes of King George V
4. Portrait notes of King George VI
5. Indian Notes used in Burma and Pakistan
6. Indian notes since Independence
7. Osmania notes of Hyderabad
8. Notes of Jammu and Kashmir
9. Notes of Saurashtra States
10. Cash coupons of Princely States
11. Prisoner-of-War coupons
12. Notes of Indo-Portuguese territories
13. Notes of Indo-French territories
14. Essays, patterns, proofs and trials

In each chapter, the listings are preceded by a short historical overview, with illustrations that help to contextualise the notes.

The catalogue listings are extremely comprehensive and detailed down to the set of prefixes used in numbering the notes. The task of listing every known prefix or 'prefix syntax' is indeed a mammoth one and the authors have qualified their efforts by a caveat stating that the listings should be taken as provisional. Nevertheless, this attempt has magnified the comprehensiveness of the catalogue several fold. Meticulous attention is paid to explaining features of the notes – thus, for 'uniface' notes in chapter 2, the language panels, the denomination panels, the issuing authority panels are all reproduced separately; security features such as see-through registers on modern Indian notes are illustrated with their functionality in mind; minute details like the designer's initials, or microprint letters on 10-rupee issues are shown enlarged.

Other advances include a full listing of the Indo-Portuguese notes by signatories. Prior to the 2000 edition, notes of Portuguese India were listed only by their design types in major international standard reference publications like the *Standard Catalog of*

*World Paper Money*. In the first 'Indian Paper Money' book, we attempted a classification based on signatures within a type. However, at that time the names of the signatories were not known. In this revised edition, the listing of the Indo-Portuguese notes has been brought on a par with other banknotes as far as classification is concerned.

By far the most interesting chapter from a historian/numismatist's viewpoint is the last one which groups together all 'essays, patterns, proofs and trials.' These crucial elements in ascertaining how the final designs for banknotes were arrived at in a historical sense are often hidden from the collectors' and academics' view and it is indeed a treat to browse through these pages, as sumptuously illustrated as the rest of the book. The authors could have done with more diligence in understanding and ascertaining the vignettes depicted on some of the designs – on a set of colour trials/patterns of notes bearing the portrait of King George V, designed by Sir John Simpson in 1920-21, the vignettes of the Golden Temple at Amritsar and Badshahi Mosque at Lahore have been identified as a 'Mosque with minarets' with a 'design from the Moghul Era'!

However, to see so many patterns and trials grouped together is in itself a success story and the authors have not left any stone unturned to make this chapter as comprehensive as they can. In the process, they have been successful in discovering hitherto unknown patterns and design trials of Indian notes from foreign institutional collections, like that of the British Library in London and also from the trade. Very important and rare items, such as a trial for a 100 rupees note bearing the portrait of Edward VIII, a 2 rupees 8 annas trial with the portrait of George VI and the unique designs for 1 rupee and 5 rupees notes of a nascent Indian nation with the vignettes of Mahatma Gandhi, proposed to be issued soon after his assassination in January 1948.

Lastly, a word might be said about the two chapters from the previous edition that the authors have chosen to omit. Of these, the omission of 'notes/designs for the Indian National Army' issues can be easily disregarded because what appeared in this section in the 2000 edition was nothing but a propaganda bill, which may or may not have had a connection with the purported issue of paper money by the INA. However, the omission of 'private notes and coupons' is rather regrettable.

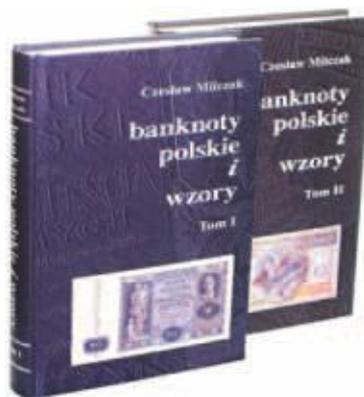
Despite these reservations, the reviewer can only describe his amazement at the scale of achievement of Jhunjhunwalla and Razack. They have brought out what is by far the most handsome numismatic publication in India to date, and through sheer tenacity and diligence have strived to make it extremely comprehensive. No doubt such an effort requires moving Herculean resources and the authors have done exactly that. The outcome is a book that will prove an inspiration to collectors and researchers alike for its meticulous compiling of details, easy and intelligible presentation, excellent publication qualities and superb and sumptuous visual aspects. Kishore Jhunjhunwalla and Rezwan Razack will surely be known as 'trailblazers' in their own right and deserve every accolade for their efforts, rigour and investment, both academic and financial.

*\*Dr Shailendra Bhandare is Assistant Keeper (South Asian Numismatics), Heberden Coin Room, at the Ashmolean Museum, Oxford*

## Banknoty Polskie i Wzory (Vols I, II)

Czeslaw Milczak, hard cover, 496 pages (Vol I)/ 592 pages (Vol II), full colour, Polish text, ISBN 978-83-913361-3-7 (Vol I) and 978-83-913361-4-4 (Vol 2). Distributed by Antikwariat Numizmatyczny Pavel Niemczyk, Warsaw 2012. Obtainable via internet: [www.numizmatyka.waw.pl](http://www.numizmatyka.waw.pl). Price excluding postage, 280 Polish złotych (about \$88 or £58).

*Reviewed by Alan M Cole 2256*



When commending Milczak's catalogue of Polish paper currency in 2006, I was almost breathless with praise. The same author and researcher has produced an even greater work now, this time in two volumes covering the entire fiscal history from 1794 to 2010.

For printed production quality as well as for historic and numismatic comprehensiveness, this work, entirely in Polish, could hardly be equalled. This is the definitive coverage for all collectors, researchers and dealers in the banknotes of Poland. Some will regret that as yet there is no English-language edition. However a discerning browser will find huge satisfaction in the pictorial quality and range of information offered.

Volume I offers all note classifications to the beginning of the Second World War; Volume II covers 1944 to 2010. Both volumes provide introductory examples, explaining the method of classification and illustrating the variety of features of any sub-set i.e. serialization variants, watermarks, overprints, specimens and cancellations. In addition to the main official government emissions (in over two centuries Poland has been a monarchy, a republic, occupied respectively by Russia, Germany and emitting currencies for the Baltic lands, for trade agreements and for local emergencies), Milczak includes extensive sections on early assignats, regular specimens, between the wars Baltic and Danzig currencies, the Litzmannstadt Jewish Ghetto and post-war foreign exchange certificates.

Every note and its several varieties is illustrated and described in minute detail. The author has enjoyed access to official minting agencies apart from his own astonishing collection from the most common to the very rarest items. The catalogue does not have any pricing of the banknotes. However, prices can be found in small booklets which have been issued with regular intervals by the author.

A serious numismatic library should not lack this invaluable contribution to a science only now in the early 21st century being recognised as worthy of a university faculty. I personally congratulate Czeslaw Milczak (IBNS LM176) on this extraordinary contribution to numismatic science and believe the IBNS is much indebted to him as well.

*(A review of this work was also submitted by Flemming Lyngbeck Hansen.)*

# News from the Chapters

Compiled by Art Levenite 2863

The IBNS has regional and topical Chapters that hold periodic meetings open to all members and the public. For information on joining a Chapter, or to find out when and where the next meeting will be held, visit the Chapter's web site or contact the presiding officer of the Chapter.

## East Midlands Chapter

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**July 2013 meeting:** Following a meal attended by nine members and guests at a nearby inn prior to our meeting, guests Colin and Simon Narbeth were welcomed to the Chapter, their second visit. A wide selection of banknotes and related books for sale were on display for members to browse. Recent acquisitions shared included a five euro note, the first of a new series and the first of the original designs to be modified. Also shown was a Guernsey £1 honoring local businessman and banknote printer Thomas de la Rue, with a special prefix and limited issue. Vicky Cole showed a scarce early Spanish note, a 100 pesetas of 1907 featuring the cathedral at Seville, and Simon Biddlestone passed around a Malaya & British Borneo \$50 of 1953, with an early portrait of Queen Elizabeth II. He described the note as having been pressed, and a discussion followed on the practice by some collectors and dealers of pressing banknotes.

Roger Outing brought along an Isle of Man (IOM) commemorative folder issued by the IOM Post Office containing three current notes, the folder apparently signed by the cashiers. Roger then showed an item purchased as part of a large banking-related accumulation, namely a most interesting note in mirror image of an unissued Bank of Europe £5 Sterling. Probably dating to the 1880s, and probably prepared by the printer Sprague, it promoted some discussion as to why it was printed in reverse. Mark Ray had recently visited a café in Matlock Bath, Derbyshire appropriately named 'The Bank Note' which was formally a bank.

After a short break, Simon Narbeth spoke on the enjoyment of collecting banknotes. He showed pictures of a selection of notes, explaining the history connected with the notes and their reasons for issue, from the earliest Chinese Ming dynasty notes, though other early issues, to more recent notes such as the Portuguese 500 escudos secretly reprinted by Waterlow. All had a story behind them, many were signed by well-known names, and most had passed through the Narbeths' hands at some time. Following the talk we gathered for a group photograph.

The next meetings will be at the Beeston Community Fire Station, Nottingham, at 1 pm on Saturday September 28 and Saturday November 24. The September meeting will be based around grading standards and the art of grading, with

members expected to bring along notes for consideration, and contributing to the discussions. The topic for the November meeting is as yet undecided.



Members and guests present at the July 27 meeting of the East Midlands Chapter, from left to right: Dennis Kieley, Laurie Sculley, Roger Outing, Dave Billingham, Colin Narbeth, Simon Biddlestone, Simon Narbeth, Norman Logan, Mark Ray, Margaret Spick, Alan Cole and Vicky Cole.

## London Chapter

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**April 2013 meeting:** A very encouraging turnout of some 15 members joined us for a superb talk by Prof. Iain Stevenson on Sir William Congreve, the pioneering printer and engraver. His ground-breaking compound plate printing techniques have rightly found a place in banknote history through the use of his large red and black revenue stamps applied to the reverse of many English and Scottish banknotes in the period 1822 to about 1850. His printing technology was developed and sold as being forgery proof. Despite the complexity and expense of the machines involved, the stamps were inevitably forged. Commercially the process was not successful and the British Stamp Office was one of the few customers for his machinery. His collaboration with Branston & Whiting did, however, result in his dual-colored plates being used on a wide range of security documents, stamps and labels well into the 19th century.

Iain brought along a selection of banknotes as well as other printed ephemera illustrating Congreve's techniques and reminded us there was more to Sir William than his printing inventions. He also invented a military rocket first used by the British against their rebellious American cousins in the War of Independence – resulting in their red glare getting a mention in the fifth line of the "Star Spangled Banner."

**June 2013 meeting:** This month's speaker was Spink's Mike Veissid who gave us a very interesting talk on British cheques and what they can tell about our long banking history. With cheques becoming ever more collectible, Mike brought along a fascinating selection of cheques from the early 17th century onwards, many of which were rare items. In the show-and-tell session, Mike displayed a couple of Bank of England documents from 1694, one of which was signed by Sir John Houblon, the Bank's first Governor.

Also on display in the show-and-tell session were the new £10 and £20 notes issued by the Danske Bank in Northern Ireland, the first by this Danish bank in any country. Danske Bank owns the Northern Bank (established 1824) and decided last year to 're-brand' its Irish operations, resulting in the new notes being issued just a few days before our meeting.

A further item of interest was a new book on the Waterlow printing firm entitled *The House of Waterlow – A Printers' Tale* and written by Chris Waterlow, who was able to draw on family papers and reminiscences as well as public sources. The book devotes three chapters to the infamous Portuguese case where conspirators convinced Sir William Waterlow they were legitimate representatives of the Bank of Portugal and ordered thousands of new notes. The case cost Waterlow over £1 million in the subsequent court case and badly damaged the firm's standing.

**July 2013 meeting:** This was another well-attended meeting with our joint speakers Prof. Iain Stevenson and Michael Ryan presenting a summarized history of Canadian banknotes. Things Canadian are very topical in the UK at present, in part because the new Governor of the Bank of England is Canadian, having previously been Governor of the Bank of Canada. The meeting started with the new polymer C\$20 note signed by Mark Carney being displayed. Some of us were convinced that it smelt of maple syrup but it seems doubtful that the Bank of Canada would go to so much trouble! Mark Carney will not be signing Bank of England notes, however, that being the job of the Chief Cashier. There is now widespread speculation that the new Bank of England £5 note with Churchill's portrait on the back, due out in 2015, will be polymer, a first for the Bank.

The talk started with the notes of the Hudson Bay Company, issued from the 1820s to the 1870s. These were printed in England, signed at the firm's London office before being shipped to the York Factory in Rupert's Land, well into the frozen north of Canada, then countersigned and finally issued. The issued notes are scarce today with perhaps only 100-150 outstanding. Our speakers had split the different themes between them and moved on next to Dominion notes, first issued in 1867, followed by the Bank of Canada's bilingual notes which first appeared in 1935. From the notes brought along by Iain and Michael we could see there were many beautiful engravings and some lovely vignettes of members of the Royal Family. The talk then turned to the 'wildcat banks,' the many private bank issuers in the 19th and early 20th century. A lot of these banks went bust, but they left a rich legacy for collectors. Many bank directors, it seems, liked to have their portraits on the notes so we saw a succession of often bearded 19th century bankers, some of whose names confirm their Scottish heritage including one Stevenson who turned out to be Iain's great-great-great uncle. We also saw some Caribbean issues of Canadian banks including some great rarities. Finally we were

taken through the contribution of French Canadian banks and were even shown a couple of notes from St Pierre & Miquelon.

All in all this was an excellent and highly informative talk with the highlight being the many examples of Canadian notes our speakers brought along.

All are welcome to our monthly meetings which are held on the last Thursday of each month in Spink's auction rooms on Southampton Row, starting at 6.30 pm promptly (but please note we do not meet in September or December).

#### Melbourne Chapter

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**May 2013 meeting:** Twelve members attended the meeting and an apology was received from Don Cleveland, who is recovering from surgery. A get-well card was posted to Don on behalf of the membership. Inward correspondence included the Vancouver Chapter's commemorative note prepared to celebrate their recent 10th anniversary. Among new acquisitions, Stephen Prior showed several interesting colonial notes of Australia; a not-previously-seen 1958 Fijian £20 specimen; and a Reserve Bank of New Zealand composite uniface essay for \$1 from 1967.

Alan Flint's presentation for the night was titled 'The Printing of Australia's First Distinctive Banknote, Revisited.' This was a most appropriate topic, as May marked the centenary of the printing of Australia's first ten-shilling note. Alan described the use of private banknotes up until 1910 and the new legislation making the Commonwealth responsible for the note issue along with the creation of new designs and the appointment of the first banknote printer and establishment of secure and suitable premises for production.

**June 2013 meeting:** Nine members attended the meeting and a welcome was extended to Alistair Robb from New Zealand, an honorary member of the Chapter. Items tabled for the interest of members included: a magazine article suggesting a single currency for Australia and New Zealand with an illustration of a fantasy



Melbourne Chapter vice president Alan Flint at the May meeting displays enlarged colour scans of the first Australian ten-shilling note – a rare unnumbered item.

King William V note; an artistic invitation issued to former Note Printing Australia employees to attend a function to celebrate the centenary of Australia's first note; an illustrated newspaper article recalling the 'royal,' the name originally proposed in 1963 for Australia's decimal currency; and the Spink/Dauer catalogue of their Australian banknote type collection. In member news it was noted that Ian Yarde had success in three categories with his display of 'the disappearing dollar' at the recent ANDA Fair held in Melbourne. The talk for the night was by Stephen Prior with his presentation of the early paper money of New Zealand. His talk was liberally accompanied by paper issues of debentures, treasury issues and private issues dating back to 1845.

#### Vancouver Chapter

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**July 2013 meeting:** The meeting, which for the first time was held on a Friday evening, saw a modest attendance of 17, with 13 IBNS members among them. There was one visitor attending for the first time. As usual, the meeting opened with the 'business' segment. There were reports on two recent shows attended by members: a one-day show in Vancouver, reported on by several members as being 'not well attended, many regulars missing, market slow;' and the International Paper Money Show in Memphis which Milt Blackburn attended. While it was a busy show, Milt was disappointed by the lack of foreign content, both in dealers and in material. Milt also reported on the IBNS Board meeting he attended, noting it had the largest attendance at a Memphis meeting in several years.

In other items of business, the meeting decided not to exercise its votes for two vacant positions in the Royal Canadian Numismatic Society (of which the Chapter is a member) as the candidates were unknown to Chapter members. There was also discussion of a letter from Chapter member Peter Dirk who had suffered the theft of some of his collection from a parked car. In one final administrative matter, Chapter President Ron Richardson announced he is stepping down because he is leaving Vancouver and will no longer be able to attend meetings. Vice President Dan Bellan will become acting President until the next meeting which may fill the vacancy in the executive position.

The show-and-tell segment began with a report by Ed Goldberg on reproductions, produced in Vietnam, of old or rare Rhodesian notes being sold on eBay. While the notes carry a line saying they are reproductions, it is very small and can easily be missed, opening the way for fraudulent sales which fail to mention that the notes are reproductions. Show-and-tell merged into the program for the evening in which members were invited to bring along banknotes printed in red, white and blue, in honor of US Independence Day which was the day before the meeting. Notes shown by members ranged from blue Canadian \$5 issues, through red Hong Kong \$100 notes and a white English £5 to a Bolivian 10 bolivianos note which is blue on the front and red on the back, to a red, white and blue Imperial Chinese Railways \$1 of 1899 with an English circus overprint used as an advertising piece. However, all agreed that the most outstanding piece was a white uniface 1777 Brazilian note denominated in diamonds brought along by David Owen and unlisted in SCWPM.

The next meeting of the Vancouver Chapter was set for September 25 at 7 pm at Burnaby Public Library.

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### Test Your Knowledge - Answers

These are the answers to the quiz on page 32.

1. The principal currency unit in Cape Verde is the escudo.
2. Antonio Agostinho Neto (1922 to 1979) was the first president of Angola (1975 to 1979) and he is depicted on most banknotes from the 1976-dated issue to the recent issues.
3. St. Agnes of Bohemia is depicted on 50-korun notes (P4, 11 and 17) issued in the Czech Republic.
4. The Banco Agrícola issued banknotes in Chile from circa 1869 to circa 1894.
5. Brunei's 25 ringgit banknote issued in 1992 (P21) commemorates the 25th anniversary of the accession of Sultan Hassanal Bolkiah I.
6. The Charles Bridge in Prague appears on the back of 100 korun banknotes (P17, 63, 86 and 91) issued in Czechoslovakia and on 100 korun banknotes (P6 and 7) issued by Bohemia and Moravia.
7. Charles Skipper and East, formerly of England, are sometimes referred to by the initials CS&E.
8. The current note-issuing authority in Egypt is the Central Bank of Egypt.
9. Banknotes denominated in cents have never been issued in Bermuda.
10. Four kings have been depicted in the banknotes of Saudi Arabia: King Abdul Aziz ibn Saud, King Faisal, King Fahd and King Abdullah.

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# IBNS Board Meeting Minutes

## Minutes of the meeting of the IBNS Executive Board on June 15, 2013, in Memphis

Vice President Bseiso convened the meeting at 0708. Present were directors Joel Shafer, Dennis Lutz, Brian Giese, Howard Daniel and David Frank; chapter president Pam West; chapter proxy Milt Blackburn; general secretary Roger Urce and treasurer Joseph Boling. The presence of a quorum was noted.

Apologies were received from Thomas Augustsson, Flemming Hansen, Christof Zellweger, Hans Seems, Hans Kajblad, Richard Underwood, Patrick Smeeckens, Ömer Yalcinkaya, Anil Bohora, Jonathan Callaway, Ron Richardson, Peter Symes, Don Cleveland, and Hans-Dieter Müller.

VP Bseiso welcomed those present.

Moved/seconded (Lutz/Urce) to accept the minutes of the Valkenburg 2013 Board Meeting as distributed prior to this meeting. Boling pointed out that the name of Florida United Numismatists was erroneously spelled "Numismatics" and should be corrected. The motion was changed to accept the minutes as so amended. The motion passed unanimously.

Lutz noted that there had been some complaints about the 2012 Banknote of the Year award going to the Kazakhstan 5000 tenge note – suggestions that it was not eligible. He explained the process for accepting and validating nominations, and expressed his satisfaction that the process in use is fair and defensible. After considerable discussion, moved/seconded (Boling/Shofer) to support the process as presently implemented. Passed unanimously.

Bseiso – we have a proposal to buy four sets of the notes that have been named as IBNS Banknote of the Year. One complete set is to be retained by the archivist and a complete set will be sent to each membership secretary for use as exhibits and to recruit new members at shows and events where the IBNS has a presence. The approximate cost of one complete set of notes, to include the 2012 winning note, is \$580. Daniel – eventually we will exceed a case full. We could have a policy of retiring older winners and selling them off. Show the last five years' winners and put the others in the auction. After additional discussion, moved/seconded (West /Frank) to adopt the proposal as stated [four sets of all IBNS Banknote of the Year winners]. Passed unanimously.

Bseiso – we have a Chapters Secretary vacancy. Dave Kenny resigned because of illness. Robin Hill has picked up his working papers. We have asked the secretaries and each chapter for nominations and the General Secretary to do the job for a while. Urce – let's publish a Journal notice so we get all interested people to contact us.

Urce – with the approval of the President, an offer was made to Jos Eijssermans to allow the IBNS use of a club room at the Valkenburg show in exchange for advertising in the *IBNS Journal*. Eijssermans would provide the room for IBNS use for the entire show, to include sufficient time for a Board meeting, provide all IBNS members with a drink voucher and provide dealer badges (the number to be determined) for early entry. In exchange the IBNS will provide one full color page of advertising (ad copy to be provided by Eijssermans) in all four issues of the Journal. Use of the room would not only provide a place for IBNS members to gather and conduct a Board meeting, but would also provide

a location to enroll new members, collect dues and deal with member questions and issues. After discussion, moved/seconded (West/Frank) to adopt the proposal as stated. Passed 9-1, Daniel opposed.

Urce – When we adopted the recently revised procedures for selection of new inductees to the IBNS Hall of Fame, with all board members eligible to vote, the resolution said: "Board members will be asked to vote online, in a manner to be set by the Board, for up to three candidates." So we need to decide what "set by the board" means. After discussion, moved/seconded (Boling/Lutz) to conduct Hall of Fame voting online in the same fashion that Banknote of the Year voting by the Board was previously conducted, and the way that online Board meetings take place now. Passed unanimously.

Bseiso – Flemming Hansen of the Grievance and Discipline Committee has proposed a bylaw change. His rationale is: My motion is made to avoid that communication conditions shall become a cause for a suspension, with the risk that a member is denied a fair trial. The wording indicates that extension shall only be the exception to the general rule. As I am an employee of the Danish Post Office and have worked in an international mail centre, I have fairly good insight in these matters and I find the bylaws currently very inflexible on this point, and past experience tells me that we need this exception to the rule." He reports that the committee supports the change. The proposal is:

Insert after the text in Article 2, section 6c; after the text in the procedures point 3b; after the text "... the settlement before the 60 days have expired" in the procedures point 3d; and after the text in the procedures point 3e:

"If communication conditions to, from or in the country of the accused member, are known by the CGD [chairman of Grievance and Discipline] to be extremely poor, the 60 day limit can, on an individual basis, be extended after decision by the CGD."

Moved/seconded (Boling/Urce) to adopt the proposed amendment to the bylaws and to the procedures for dealing with suspensions and expulsions. Passed unanimously.

Literary awards – Lutz and Shafer are on the committee, and presented the results of the 2012 award evaluations for articles and books. Lutz – we will try to get notices in *The Numismatist* as well.

Daniel – young numismatist committee report. Daniel wants a free YN membership without physical benefits. No password to the website – now that we have a website, limited access is possible. We need to get the YNs attracted away from sports, school, music, games. He proposes 12 years old as the upper limit for free membership, then let them come in as YN dues-paying members. Urce – we need to get Robin involved to start a YN section on the website and invite them to that. Daniel – let them read the Journal. Start a list of new membership numbers – they get converted to regular numbers when they pay dues. West – what would the lower limit be? Discussion – settled on ages 6-13 for free memberships. Boling – we need to get a bylaw amendment prepared for London if we want to establish this new brand of membership.

Boling on finances – the 2012 annual report was distributed a couple weeks ago (after the tax return was filed May 15). All board members received a copy. [Additional copies were available at the meeting – there were no questions.]

Bseiso on the on-line catalog – we are working on giving initial access to some persons. We don't have the documentation finished for users yet, the user guide. If anyone is interested in getting access, let me know. I will make that a priority in the next couple of weeks and will start giving Board members access. We have a commitment from the developer that no further expenses will be incurred, but we might get some changes made at no charge. Let's get it up and running. We want to be able to show what the society us getting for its money.

Urce – Trevor Wilkin filed an objection to the new membership of Anthony Saffioti (10755 - Australia) for violating the Code of Ethics by not paying for notes he had negotiated to buy. I emailed the entire board a copy of Trevor's objection letter to the General Secretary and my letter to Saffioti. Saffioti has not responded, nor made any resolution with Wilkin. President Augustsson recommends cancelling/withdrawing the membership in this case. At this point the Board acts on Wilkin's complaint. Moved/seconded (Boling/Urce) that we revoke Saffioti's provisional membership. Passed unanimously.

The meeting adjourned at 0857.

*Taken and transcribed by Joseph E. Boling*

## Minutes of the IBNS General Membership Meeting on June 15, 2013, in Memphis

Vice President Mahdi Bseiso introduced himself, the welcomed those in attendance. Joel Shafer announced the literary awards for 2012 (articles and books). Joseph Boling announced the Amon Carter Jr award for best world notes exhibit at the International Paper Money Show – “For the First Time,” an exhibit of WWII Philippine notes intentionally aged for use by clandestine Allied forces. The exhibit was entered by Neil Shafer.

Dennis Lutz announced the IBNS Banknote of the Year award (previously publicized), the 5000 tenge note issued by Kazakhstan at the end of 2012. This is the first repeat of a country for this award. Lutz wants more members to vote for the award, and more promotion of the contest by members and chapters.

General Secretary Roger Urce gave a talk titled “Two Great Notes I Will Most Likely Never Own,” about the Italian issues for the Dodecanese Islands in WWII.

VP Bseiso adjourned the meeting.

*Taken and transcribed by Joseph E. Boling*

## IBNS Book of the Year and Literary Awards

The International Bank Note Society selected as its Book of the Year, for a work published in 2012, *Banknotes of British Malaya: The Frank Goon Collection*, by Frank Goon, while the Fred Philipson Award for the best article published in the *IBNS Journal* in 2012 went to the late John E. Sandrock for his two-part article “Italian Paper Money Before Unification – Part 1 & Part 2.” Hans Ludwig Grabowski won the Ward D. Smith Memorial Award for the best Journal article in 2012 on Chinese banknotes for his work “Demand for Chinese Paper Money is Booming – but Beware of Copies.” The results were announced by the awards committee of Joel Shafer and Dennis Lutz at the Annual General Meeting of the IBNS during the International Paper Money Show in Memphis, Tennessee, USA on June 15.

The full results are:

### BOOKS

1. **Book of the Year:** *Banknotes of British Malaya: The Frank Goon Collection* – Frank Goon (Spink & Son Ltd.).
2. *Polymer Bank Notes of the World: 2012 Edition* – Stane Straus (printer unlisted).
3. *The Revised Standard Reference Guide to Indian Paper Money* – Kishore Jhunjhunwalla & Rezwana Razack (Pragati Offset Pvt. Ltd.).

### Honorable Mention (in alphabetical order)

*The Banknotes of Kazakhstan* – Omer Yalcinkaya.

*Banknotes of Ottoman Empire* – Rifat Donmez (Scala Basim Yayim Tanitim San.ve Tic. Ltd.)

*Banknoty Polskie I Wzory* (2 volumes) – Czeslaw Milczak.

### 2012 IBNS JOURNAL ARTICLES

1. **Fred Philipson Award:** John E. Sandrock (deceased), “Italian Paper Money Before Unification – Part 1 & Part 2.” (IBNSJ 51:3 & 51:4.)

2. Dr. Malik Aftab Maqbool Joiya, “The Special Notes of Pakistan Since 1947 – Overprints Official and Private.” (IBNSJ 51:3.)
3. Peter Symes, “The Banknotes of Bangladesh – The First Ten Years – Part 1 & Part 2.” (IBNSJ 51:1 & 51:2.)

### Honorable Mention: (in alphabetical order)

Jonathan Callaway, “Robert Owen and the National Equitable Labour Exchange ‘Labour’ Notes.” (IBNSJ 51:1.)

Miguel Chirinos, “Images of Coffee on the Banknotes of Latin America.” (IBNSJ 51:3.)

Tony James, “The Confused Currencies of the Netherlands East Indies at the End of World War II.” (IBNSJ 51:2.)

John K. Kallman and Joseph E. Boling, “Allied Military Club Chits Used During the Occupation of Japan and Okinawa.” (IBNSJ 51:2.)

John Laureijsen, “The History and Symbolism of the Banknotes of Mongolia.” (IBNSJ 51:4.)

Rezwana Razack, “Varieties of Portrait Notes in India's King George VI 100 Rupee Series.” (IBNSJ 51:4.)

John E. Sandrock, “150 Years of Banknotes of Malta in War and Peace Under British Rule.” (IBNSJ 51:2.)

Krzysztof Walczak, “The Stories Behind the Cancelled ‘Cities’ Series of Polish Banknotes.” (IBNSJ 51:4.)

### WARD D. SMITH AWARD (best article related to Chinese banknotes):

Hans Ludwig Grabowski, “Demand for Chinese Paper Money is Booming – but Beware of Copies.” (IBNSJ 51:1.)

### AMON CARTER AWARD (best world paper money exhibit)

Neil Shafer, “For the First Time Ever” (a rare reunion of 1941 Philippine 1, 5 & 10 peso banknotes processed or “aged” by the US Bureau of Standards for War Dept. use in occupied territory during WWII).