

# Olympic Coins

by Mr. Semso

*This interesting article on Olympic coins appeared in the famous Spanish sports review "Deporte 2000", edited by Mr. Santiago Coca. Among the review's collaborators are several authors well-known to the "Olympic Review", such as Messrs. Jose Maria Cagigal, Miguel Piernaveija, Conrado Durantez, etc. We are grateful to "Deporte 2000" for authorising the publication of this study by Mr. Semso.*

According to scientists the need to collect distinguishes man from animals, who are not driven by instinct to gather objects for a collection. Some insects like the bee or the ant stock up food to meet future needs, while other species hunt or procure food solely to satisfy their appetite of the moment without worrying about the rest of the day in the least, let alone the next day.

This brief preamble may possibly serve as an introduction to what I intend to write on Olympic coins. Some readers will perhaps approve, others will consider that what I have just said has nothing or very little to do with the subject I am going to discuss. Whatever may be the case, this statement has always held my attention as a confirmed collector and it continues to interest me, even after half a century devoted to the collection and classification of various objects.

## Different ways of collecting

Initiated people will have to forgive me, but to get down to the subject we should look at two forms of collection which prevail over all the others—numismatology and philately. The latter is by far the most institutionalised form of

collection as it has a completely official basis—the sale of postage stamps guaranteed from the start by governmental orders. Consequently we know the technical characteristics of any issue before it comes into circulation; the design, the number printed, the size, the kind of perforations, the printers, the method of printing, the length of its value and even the names of the artists who helped to create it. Moreover, a good number of countries give enormous publicity to their commemorative issues well before their appearance. Offices under the Ministry of Posts and Telecommunications, a general administration or another body, publish explanatory notices and organise exhibitions, not to mention even all the official and private catalogues on philatelic trade, auctions, specialised press, etc.

The situation is identical in numismatology, at least in theory. Here again the coin is official and its value is guaranteed by an order from the administration concerned. However, although numismatology is much older than philately, it is much more complex, at least in appearance, since it touches the little boy just as much as the millionaire, clubs, groups, researchers and students, not forgetting coiners, some of whom have started scandals worthy

**List of objects collected rationally, extracts from the National Collectors' Association index**

Adhesives	Dolls	Packet labels
Ancient arms	Don Quixote	Packets of tobacco
Ancient documents	Engravings	Paintings
Antiques	Fans	Paper serviettes
Arms	Farm tools	Pendulums
Antique beds	Firemen's helmets	Phonographs
Antique telephones	Fob watches	Pieces of ordnance
Ashtrays	Fossils	Pipes
Autographs	Giant postcards	Planes (small scale)
Badges	Hotel labels	Porcelains
Bank notes	Jugs	Postcards
Beetles	Key-rings	Posters
Bibles	Labels	Pressing irons
Books	Lamps	Razor blade packets
Bottles	Lead soldiers	Religious pictures
Bowler hats	Lighters	Reptiles
Bronzes	Liqueur bottles	Seals
Butterflies	Little bags of sugar	Sea snails
Candlesticks	Lottery tickets	Shells
Ceramics	Maps	Soldiers
Chocolate papers	Matches (books)	Stamps
Chromes	Matches (boxes)	Sticks
Cine projectors	Medals	Stoppers
Clocks	Medicine bottles	Sugar lumps
Clogs	Minerals	Taps
Coins	Miniatures	Teaspoons
Congratulations	Miniature cars	Tools
Cornets	Miniature locomotives	Tramway tickets
Crucifixes	Minature trains	Vases
Cups	Mobiles	Vase mats
Cuttings	Newspapers	Vignettes
Decorative objects	Oil lamps	Waistcoats
Documents	Oriental works of art	Watches

of the most demanding science fiction specialists.

To draw up this inventory I have based myself on the work of the National Association of Collectors founded in Barcelona in 1969 by my very good friend Felix Estrada Saladich, one of the most dynamic company directors, and a great lover of art and culture in all its forms. Collections occupy an important place among his activities.

### **Numismatology**

The first coins came into existence about 2500 years ago, and it is supposed that they were invented by the Ionians; in southern Ionia coins dating back to the 7th and 6th centuries B.C. have been discovered. To be honest, I should, before continuing, warn the reader that the facts and particularly the dates I quote are not necessarily all correct, and I accept in

advance any criticism of my possible mistakes. As we are going to study above all the coins struck in various countries on the occasion of the Olympic Games, it is perhaps necessary to point out the difference between medals and coins. Both belong to numismatology, but coins are by their very essence money which retains at least a fixed value, determined at the time of minting. In contrast medals are not governed by any fiscal rule, and although some of them reach fabulous prices their real value as medals is negligible. This is important for obvious reasons, particularly in the Olympic sphere where various medals have been minted by the hundred since the first Games at Athens in 1896.

In contrast, as we can see there are only twelve standard coins, eleven silver and one nickel.

The present coinage is the modern version of those coins which were gradually substituted for primitive exchange tokens (for example Indian shells), which themselves replaced the barter of various objects which were more or less tangible. A thousand years ago men exchanged an ox for ten goats, or arrows for skins. But the idea of weight is very old, and since the discovery of metal they gave for example ten axes for an ox instead of exchanging it for ten sheep. It was not until about the 16th century B.C. that the first real metal tokens began to appear on the coasts of the Aegean Sea, which were later to give birth to coins. At this time the manufacturing system was still extremely rudimentary and the token produced was often much heavier than it should have been. It therefore had to be clipped and filed. This explains the unequal contours of ancient coins on which can easily be seen the cuts made to give it the desired weight. Merchants and intermediaries, in fact everybody who handled considerable quantities of merchandise,

were faced with enormous problems when they had to stock or transport a large number of various tokens. Thus the idea came into being of replacing copper or bronze by other, more noble metals such as silver or gold, which had the effect of putting an end to the problems of stocking. Since the Middle Ages commercial trade has not ceased to develop.

A coin always has an obverse and a reverse side. The obverse is defined by the side bearing the head of the sovereign and the reverse by the side bearing the seal, the date and value of the coin. The edge may also carry various designs. In most cases it is only grooved with vertical uniform and symmetrical lines, but sometimes it is decorated with a text reading either from right to left or from left to right. Numismatic jargon refers to "B" edges (B for *bon* = good) when they are correct, that is, when their inscriptions read from left to right, and "A" edges (A for *anormal* = irregular) when the text goes from right to left and it is necessary to hold the coin upside down to read the inscription.

## Olympic coins

It is difficult to understand that an important event like the Olympic Games did not give rise to the issue of coins before the XVth Games, that is, those at Helsinki in 1952. And it is even more difficult to understand that since then, for a series of twelve Olympic Games, coins have only been minted six times — for Helsinki, Tokyo, Innsbruck, Mexico, Munich and Sapporo. Nothing was done for Oslo, Melbourne, Cortina, Rome, Squaw Valley or Grenoble, although one would have supposed that the Finnish example was worth following. Each time the Olympic Games are organised the most varied and unlikely souvenirs flood the market, and it is at

least regrettable that "Olympic coins", the most precious souvenir for collectors, were not included in all the Games. For further information I have drawn up a complete list of Olympic coins which are all silver except that for Sapporo, which was struck in nickel.

The reader will note that the six issues of Olympic coins are not all equally represented. We have one standard coin for Helsinki, Innsbruck and Mexico and two for Tokyo, but six for Munich, which might seem a lot for just one Olympic Games. Even today the complete collection of these coins can easily be found, the only one which is beginning to disappear from the market being that of Helsinki.

However, the most highly esteemed coins, in relation to their effective value, are the Japanese coins of 100 yen. This is for the obvious reasons of selection,



		<i>Olympiad</i>	<i>Value</i>	<i>Edges</i>	<i>Standard coins</i>	<i>Total No. of coins</i>
		Helsinki	1952 (1)	50 Markkaa	Motif	1 2
I		Tokyo	1964	100 Yen	Grooves	1 1
II		Tokyo	1964	1000 Yen	Grooves	1 1
		Innsbruck	1964 (2)	50 Schilling	«B» and «A» inscriptions	1 2
		Mexico	1968 (3) and (4)	25 Pesos	«B» and «A» inscriptions	1 4
I		Munich	1972 (5) and (6)	10 DM 1970	«B» and «A» inscriptions	1 8
II		Munich	1972 (5) and (6)	10 DM 1971	«B» and «A» inscriptions	1 8
III		Munich	1972 (5) and (6)	10 DM 1972	«B» and «A» inscriptions	1 8
IV		Munich	1972 (5) and (6)	10 DM 1972	«B» and «A» inscriptions	1 8
V		Munich	1972 (5) and (6)	10 DM 1972	«B» and «A» inscriptions	1 8
VI		Munich	1972 (5) and (6)	10 DM 1972	«B» and «A» inscriptions	1 8
		Sapporo	1972	100 Yen	Grooves	1 1
					Total	12 59

<sup>1</sup> The variation consists in a series bearing the inscription 1951. For a number of numismatists this coin has the value of money. It is very rare.

<sup>2</sup> The inscription on the edge is «FÜNFZIG SCHILLING».

<sup>3</sup> The inscription on the edge is «INDEPENDENCIA Y LIBERTAD».

<sup>4</sup> The variation consists in a series on which the five Olympic rings are correctly placed (c. f. text).

<sup>5</sup> Four initials corresponding to four Mints. Each Mint struck six series with «B» and «A» edges, which gives us eight different coins. The Mints are: D = Munich, F = Stuttgart, G = Karlsruhe, and J = Hamburg.

<sup>6</sup> The inscription on the edge is the same for the six coins, "Citius, Altius, Fortius". These three words are separated on coins I and V by five dots, and on coins II, III, IV and VI by a decorative motif.

despatch and transport, since it costs just as much to send a coin of small value as an expensive coin, and Japan is thousands of miles away from Europe, the heart of the numismatic world.

The motifs or designs of these twelve coins are completely classical; Olympic torches and rings, national symbols, etc. The Helsinki coin, probably the most classical, is followed by the Japanese coin reproducing the Fujiyama, and then comes the Innsbruck coin with the regional emblem and a ski jumper, then the Mexico coin with a pelote maya player and an eagle. Munich's first coin gave rise to an unexpected incident; the first series of coins was struck with the text "Olympiade in Deutschland" which immediately roused protests from the International Olympic Committee, at that time presided over by Mr. Avery Brundage, the NOC of the German Democratic Republic having drawn his attention to this. As we know, the Olympic Games are attributed to a city, not to a country, and consequently the IOC demanded the withdrawal of this coin from circulation. It was not possible to withdraw the 4 million copies already in circulation but a new one was struck, Munich's fifth, which this time bore the correct inscription "Olympiade in München". Thus the five series planned in principle became six, which offer immense possibilities of numismatic research since they carry the imperial eagle and, on the reverse side, various designs such as the "spiral" (the emblem of the Games), different figures, the Olympic stadium, etc.

Sapporo finishes the list with a coin of lesser value representing a torch, a snowflake and the five rings, that is, designs which are just as classical as those which appeared, twenty years before, on the Helsinki coin.



## Variations

As in every collection worthy of the name there are some variations among the Olympic coins which are of more value from the numismatic point of view; they come in the last line of the list beginning with the Helsinki coin of 50 markkaa. Ten years later another series of this same coin was put on the market. This new issue, dated 1952 instead of 1951 for the normal coin, at present has a value six times higher than the first.

Innsbruck and Mexico struck coins with "A" and "B" edges, that is, on the first the inscription reads from right to left and on the second from left to right. But Mexico went further by minting a series of coins which, as the result of a mistake, shows on the obverse side the Olympic rings, of which the top three follow the curve of the coin. It was soon noticed and consequently there are

only 421,000 coins in this series, while there were 29,579,000 struck of the others with the rings straight. Although other details have been revealed which increase the variation of the Mexico coins (on account of the 1457 dies used for the striking)—the Mexico Mint only recognises the two variations mentioned above as official coins.

As far the Munich "boom" is concerned the situation is very clear; four different Mints, D, F, G and J, each struck six series, that is, 24 coins. As they all have "B" and "A" edges we reach a total of 48 magnificent coins capable of overwhelming the most demanding collectors. Let us just note that the Federal Republic of Germany intended to mint a gold coin of DM 100 for the Olympic Games. This plan was finally abandoned following a decision taken, after study, by the Bundestag Finance and Economics Commission. At the time this information created a lot of commotion but I will refrain from going into detail because of lack of space.

In contrast to the foregoing, Japan, a very well-balanced country, minted coins for Tokyo and Sapporo which were completely uniform.

Just as for philately, and here my article ends, possessing the twelve standard coins is sufficient to be able to claim to be a good numismatist. The different variations only add to the standard coins, and nobody can force us to acquire them since everybody is free to collect what they like. Just to give one example, some numismatists look in the same series for variants in the disposition of the text of the edge which does not exactly coincide with the obverse side.



S.



CITIUS - ALTIUS - FORTIUS