

COINSWEEKLY ^{1/24}

NYINC

Special Issue

NYINC, 52nd New York International
Numismatic Convention 2024, January 5-14

Fakes, Counterfeits, Imitations

- What to Do If a Coin Might Be a Counterfeit?
- Real or Fake? On Counterfeiting and Private Enterprise in the Roman Empire
- Why Paduans Were Not Counterfeits

CoinsWeekly



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Dear coin enthusiasts,

It's every coin collector's worst nightmare. We're all familiar with the dread of falling victim to a counterfeit. And yes, there's always a risk of purchasing one. There are a few wonderful quotes about this. My former boss Dr. Hans Voegtli, for example, always used to say that every good old collection contained a "Becker". And Pierre Strauss told me about an infallible way to check whether a coin dealer was being honest with you. "Ask them whether they've ever bought a counterfeit," he said. "If they are honest, they'll say yes. If they say no, that's a lie. Or they're so stupid that they still haven't figured out that it's a counterfeit."



However, when concerned collectors post pictures on forums or ask others what they think of a particular piece at coin shows, we're usually not dealing with highly sophisticated counterfeits. In most of these cases, we can tell that something's off even without using a magnifying glass. And as soon as the devastating judgment is pronounced, you can usually hear them say: "Well, that's what I thought, too. Something felt wrong about it."

If you find yourself in such a situation, have some fun and ask further questions. Like where they bought the piece. You will hear stories about an irresistible online offer. Or perhaps they brought the coin home from a vacation as a souvenir, and the dealer at the antiquities store swore by all that's holy that the piece was authentic. You will also come across coins from flea markets and pieces purchased from generic auction houses. Briefly said, in 90% of such cases, the buyer was tempted to purchase the coin due to an unreasonably low price.

And this brings us to the most effective method of protecting yourself against counterfeits. Don't believe in Santa Claus! Buy your coins from specialized dealers who vouch for the authenticity of their pieces as members of dealers' associations.

After all, most supposedly cheap coins still turn out to be far too expensive because they are fake!

Yours *Ursula Kampmann*

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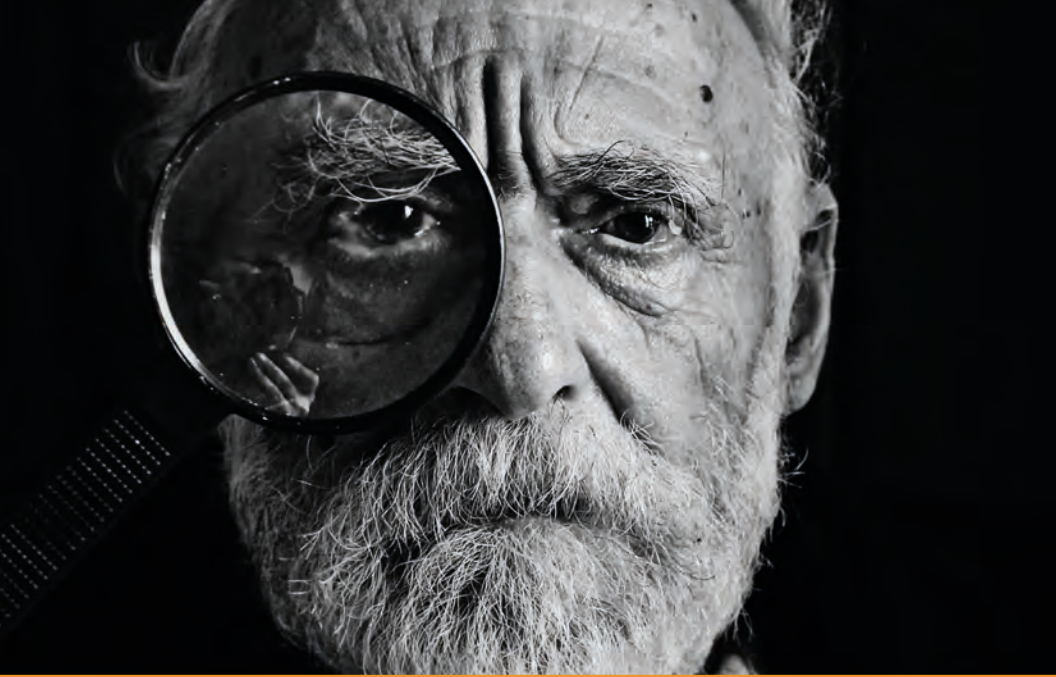
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What to Do If a Coin Might Be a Counterfeit?

by Ursula Kampmann

It is every coin collector's greatest fear: the precious centerpiece of a collection turns out to be a fake. But what can you do if suspicions arise?

After the invention of the coin, it probably took only a few months for the first counterfeit to be created. That is just how humankind is: some will always try to find a shortcut to accumulating wealth. But while these early counterfeits, which pretended to have some material value that they did not have, are now a field of their own that many a collec-

tor is interested in, counterfeits that were produced for the sole purpose of defrauding collectors have a bad image – despite the fact that some of them are 500 years old by now and were created by the most talented artists of their time.

Thus, buying a counterfeit under the assumption that it is genuine is always a financial loss. Therefore, you should always be vigilant. But how can collectors protect themselves from adding fake coins to their collections? What should they do if they become suspicious and think that an important piece might

be a fake? Here are a few tips we have learned from experience.

Buy Your Coin from Professionals!

For all those who do not really know how to tell a genuine coin from a counterfeit, there is basically just one advice to give: buy your coins from a professional, that is, from specialized coin dealers. Their expertise and experience will guarantee that the coin you buy from them is genuine.

In Germany, for example, many dealers' associations even go one step further: they offer an unconditional warrant for the authenticity of the coins they sell. In this context, unconditional means that if, at some point in the distant future, a coin turns out to be a counterfeit after all, the buyer will receive a full refund.

This guarantee means that collectors do not have to worry about their purchases. So it makes perfect sense to buy valuable coins from a professional and find out about what happens in a worst-case scenario before making the purchase. You should also remember that it may be important to keep a photo and the invoice so that you can still prove where you purchased a piece 20 years from now.

The IAPN's Anti Forgery Committee

In order to ensure the authenticity of coins, many professional organizations are intensively involved in detecting and combating counterfeiting. At the IAPN, for example, this task is carried out by their Anti

Forgery Committee. The body consists of experienced experts who meet regularly to discuss questionable coins. Anything that turns out to be counterfeit is recorded in a large database that can be accessed by all IAPN members, enabling them to react quickly in case of doubt. A rapid alert system, which is also connected to many national dealers' organizations, warns hundreds of organized dealers when counterfeits are systematically offered for sale anywhere.

This international rapid alert system is also used to report stolen coin collections.

Meeting the Latest Scientific Standards

While in the 1990s, the most important tool of an expert was their magnifying glass, their repertoire of examination methods has grown rapidly. For example, some experts now work with electron microscopes that can show the surface of a questionable coin at a much higher resolution.

In addition, the Anti Forgery Committee, for example, has been collaborating with material analysis institutes for years, which can, without damaging the coin, check whether a coin's alloy corresponds to what would be expected for a coin of that age.

Publicly Appointed and Sworn Experts

If you want to get an independent second opinion in addition to that of

your coin dealer, you can also turn to official experts. In Germany, these are the so-called publicly appointed and sworn experts. For a fee, they can give an expert opinion on the authenticity of a coin. Therefore, coins of the German Empire are often offered with a “Paproth Expertise”. And the name “Franquinet” attests to the authenticity of a coin from the German Federal Republic. And there are many other specialists you can turn to. Ask your local dealers’ association about it.

But be careful! Even highly respected experts like Erich Paproth, who died in 2002, or Guy Franquinet, who is still active, limit themselves to one special field – and with good reason. After all, it takes three things to detect counterfeits: experience, experience and even more experience. When you have examined thousands of coins of a certain type, you develop a feeling for when something is wrong. So do not choose just any expert, but one who specializes in the very area of the coin that you want to have examined.

Grading Services

Much cheaper than an expert opinion are the services of grading institutes. They emerged in the U.S. market in the 1970s, when the traditionally well-informed collectors were joined by more and more investors who had neither the knowledge nor the experience to assess the authenticity of a coin or the

credibility of a dealer or auction house.

Today, it is almost impossible to buy or sell an expensive coin without a holder in the U.S. or Asia. And there is a good reason for this: in these countries, many coin dealers do not guarantee the authenticity of the pieces they sell beyond the scope of statutory liability. By using a grading service, collectors “hire” an experienced expert to make an assessment of the piece for them. Large grading services employ dozens of people, which is why the major fields of numismatics are usually covered by at least one, often two or more experts. Problems arise when a coin is not in its original condition but has been cleaned, often decades or even centuries ago. Cleaned coins cannot be graded because the cleaning process removes characteristic traces of the issue that are very important when it comes to determining its authenticity. So if a grading service does not grade a coin, it does not necessarily mean that the coin is a counterfeit. In such a case it is advisable to consult a coin dealer or an independent expert for advice.

By the way, do you know about the most effective way to avoid buying a counterfeit? Not believing in Santa Claus. There is usually something wrong with a coin if its price is way too low. So, especially with tempting offers, you should always take a second look before making your decision.

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Clay coin casting molds with the impressions of Severan denarii. Augusta Raurica, Insula 8. About AD 250. Photo: Ursi Schild, Augusta Raurica.



Real or Fake? On Counterfeiting and Private Enterprise in the Roman Empire

by Björn Schöpe

In May 2012, Detective Chief Inspector Dave Evans of the City of London Police proudly announced that his unit had successfully put an end to the activities of a gang of counterfeiters. It seemed that the group had been preparing for the Olympics in their very own way, using rather primitive methods. They planned to put large quantities of counterfeit £1 and £2 coins into circulation in the British capital during the major event. Counterfeiting the bimetallic coins is tricky, but they simply cast silver-colored coins, placed a penny in the center, and spray painted rim and edge accordingly. The entire workshop for the production of cast

counterfeits was home-made and located in an office building in the eastern part of London.

Londinium: The Centre of Coin Counterfeiting

Let us go back 1,900 years to the middle of the 3rd century AD, just a few miles from the scene of the crime. Once again we are on the outskirts of London, or rather Londinium, as the settlement was then called. In a cloak-and-dagger operation, dubious characters throw tools into the ditch at the foot of the new city wall: about 800 clay molds that were used to cast counterfeits, along with the coins and blanks produced

with them. The delinquents quickly disposed of all the evidence before they could be convicted.

It did not take long for the dust to settle on the matter, or rather, for garbage and bones to be thrown onto the evidence. Until, eventually, in 1988, archaeologists discovered the pile of rubble and rejoiced with scientific enthusiasm: a forger's workshop! But wait, it is far from certain that this is the correct interpretation of the scene. In order to understand this, we need to broaden our perspective; let us take a look at the economic situation in the northern provinces of the Roman Empire at this moment of history.

Wars, Crises, Inflation

The 3rd century is known as the era of the Barracks Emperors. The Empire

was in a permanent crisis. One usurper replaced another, the barbarians invaded, armies crisscrossed the whole Empire, trying to respond to danger, and semi-autonomous regions were formed. This crisis was not only a political but also an economic one. 241 marked the end of the denarius, the silver coin that had been the backbone of the Roman monetary system since the Republic. In the end, however, it was made of copper rather than silver. As a remedy, Caracalla introduced the radiatus in 214, which is better known as antoninianus among collectors today. But the silver content of this coin also quickly dropped.

The second problem was a severe shortage of small change. And daily economic life could not go on without bronze coins. No one used gold



In 271, in response to the many crises, two special territories were formed: the Gallic Empire in the north and the Palmyrene Empire in the east. Another symptom of the many crises was a shortage of small change in the northern provinces. Map: historicaire / CC BY-SA 3.0

or silver pieces to pay for food at the market. However, silver was needed to pay soldiers and thus secure the border.

And yet, the “silver” coins in circulation at the time were rather questionable. In 2012, researchers examined the coin hoards of the Portable Antiquities Scheme, Britain’s archaeological program for small finds. It

has a huge database because the legal framework encourages many detectors to report their coin finds. The study found that in the early third century AD, one in three denarii might have been counterfeit.

In fact, we know of many mints in France, Germany and Switzerland that are referred to as counterfeiting workshops. Well, counterfeiters have



Finds from the forger’s workshop at Augusta Raurica, Insula 50, around AD 200. Left: minting die (iron) with engraved design of the reverse of a Lucilla denarius. Middle: segmented bronze rods. Right (top to bottom): detached segment, hammered segment (blank), two silver-plated blankets, two fourrée denarii with the portrait of Commodus. Photos: Susanne Schenker, Augusta Raurica.



Silver denarius of Caracalla, minted in Rome, AD 209. 2.89 g. Photos: Susanne Schenker, Augusta Raurica.



Re-cast of a denarius with the portrait of Caracalla made of a copper-pewter alloy. After AD 209. Photos: Susanne Schenker, Augusta Raurica.

existed throughout the entire Imperial period. In most cases, they produced so-called *fourrées*. This means that base metal cores were covered with a thin layer of gold or silver to make them look like precious metal pieces (for silver coins a copper alloy was used, for gold coins usually lead to imitate the weight of the original as closely as possible). Incidentally, such pieces were hardly ever found in coin hoards, which makes sense because they were obviously not the coins you put aside for a time of need.

There were also difficult times during which an unusually large amount of fake coins were produced. This mainly affected small change, of which too little was produced in Rome in the middle of the 1st century, and of which there were repeated shortages from the 2nd century onward, especially in the late 3rd century. In Britannia, for example, there was not a single official mint until the late 3rd century. All coins had to be imported from the continent. Nevertheless, we know of 26 workshops that produced coins; 19 of them were

specialized in the production of the particularly popular denarii of the early 2nd century, which were still synonymous with quality even in the 3rd century and were still in circulation. But these denarii in circulation were hardly ever authentic pieces...

Looking over the Counterfeiter's Shoulder

How did the counterfeiters go about their business? Archaeologists have found several workshops that shed light on how fake coins were made. In the German-speaking world, Augusta Raurica (Augst) near Basel (Switzerland) is probably one of the best known of such sites. There were two methods of production: minting and casting.

In the upper town of Augusta Raurica, coins were minted from silver-plated bronze in a workshop around AD 200, so-called *fourrée* denarii. Since semi-finished products were found there, we can understand what the various steps of the process looked like. First, ribbed bronze rods, about 7 cm long, were cast. By means of hammer and chisel,



This is how Pasquale Mattej depicted Camorristi in 1858 – in his book on the customs and traditions of Naples (“Usi e costumi di Napoli e contorni descritti e dipinti”)... In fact, criminal organizations took over the role of the state where it failed to fulfill its duties towards its citizens. This applied to the poor south of Italy in the 18th century and, probably, in a similar way to the northern provinces of the Roman Empire in the late imperial period.

these rods could be broken into pieces between the ribs, and were then hammered into flat pieces – and voila: a blank. These blanks were plated with silver and could then be struck with hammer and die just like real silver coins. And, indeed, some of these counterfeits were found in August. They were supposed to look like issues from the time between Hadrian and Septimius Severus. Today’s experts say that their quality was so good that an ordinary person probably did not have any suspicions about them.

Cast, not Minted

This brings us to the second method, casting, which is also documented

by finds in August, Switzerland. And it was also used by our Londinium forgers. At BLM87, as the site was named by the archaeologists, more than 800 clay casting molds were found. And the insights we can gain from them are highly fascinating. At first, the counterfeiter made circular discs of clay. Then they obviously needed coins to use as models. And then they put everything together: disc, coin, disc, coin, disc, coin etc. until there was a tall stack of coins and clay, with the clay pressing onto the coin images. By the way, even the coins they used for this were not always genuine but rather more or less good counterfeits. Now a rod was drilled through



Bronze coin of Constantius II, AD 337–340, minted in Lugdunum (Lyon). Photos: Susanne Schenker, Augusta Raurica.



Imitation coin of the same type. Photos: Susanne Schenker, Augusta Raurica.

the stack from top to bottom, almost touching the coins and creating a casting channel. This coin and clay sandwich was then left to dry in the sun. Then it was dissembled and the coins removed. After all, the metal was supposed to flow into the holes the coins had formed. Here, again, there was a catch. The counterfeiters used all kinds of coins they could get their hands on, not just one coin type. The clay discs had the reverse of one coin on the bottom and the obverse of another coin on top. If the counterfeiter took the stack apart and reassembled it carefully, it all worked out. But if he made a mistake, the results were not really convincing because there were creative combinations of various obverse and reverse sides. In Londinium, archaeologists found a coin with the obverse of a type by Philip I and a reverse from the time of Gordian III. The fact that this was an exception proves that the craftsmen were usually very thorough in their work.

Three stacks of clay were then placed in a container and metal was poured in through the casting channels. Later, the entire structure was usually

smashed to obtain the counterfeits. So, they were single-use systems.

Criminal Acts or a Commitment to Society?

Of course, in ancient Rome, it was not allowed to counterfeit coins either. In 81 BC, the *lex Cornelia testamentaria nummaria* was adopted, which – among other things – determined the punishments for counterfeiters: Roman citizens were exiled, all others could be executed. However, the penalties did not apply to counterfeiters of small change and copper alloy money. It was not until late antiquity that this provision was extended to also include small change made of base metals because, interestingly enough, counterfeiting then fell into the realm of defamation of the Emperor. After all, the portrait of the ruler was depicted on many coins.

It is interesting to see that many bronze coins were counterfeited in the 3rd century. Today, no counterfeiter who wants to make some money would choose to counterfeit 1-cent coins. Why? It is simply not profitable because the denomination is too small. But in the mid and late

Imperial period, forgers particularly focused on bronze money, i.e., the small change of the Romans – especially in the northern provinces.

One possible explanation is that there was an incredible shortage of cash in this region simply because there were no official mints to ensure that enough coins were minted. But soldiers had to be paid to avoid rebellions. And for this purpose, you needed silver money. On the market, the average person had to pay for goods – otherwise, the economic system might collapse or barter could become widespread. So, people there needed small change.

This is where the entrepreneurs came in that we refer to as counterfeiters. And this poses the question of how these criminals could dare to go about their business right at the center of trade hubs such as Londinium or Augusta Raurica? They were probably not as quiet and discreet as their successors in 2012 London. But perhaps they did not need to because the authorities tolerated their presence?

This theory is supported by the fact that the workshops produced coins in a remarkably similar manner, in a stark contrast to independent counterfeiters that operated on their own throughout the Empire. Presumably, counterfeit – or imitation – coins were worth somewhat less than genuine ones, depending on their quality. Nevertheless, they could probably

be exchanged for real money at different rates at money changers.

So far, researchers have not been able to give a clear answer. But we might need to change the way we think of ancient “counterfeiters”. Just think of the Sicilian Mafia, which stepped in when the state failed in the 19th century. Perhaps, at least ancient small change counterfeiters in the northern provinces of the 3rd and 4th centuries were more like entrepreneurs who filled supply gaps left by the weakening of imperial authority. In this way, they helped to ensure the supply of an economically important product: coins.

Of course, they operated in a gray area at best, and at some point the governors stopped turning a blind eye to their activities. Then they had to pull up stakes overnight, just like in BLM87. And probably opened a new improvised workshop somewhere else soon after.

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The Antiquarium of the Munich Residence is one of the most important representative Renaissance buildings created to house a collection. Photo: KW.

Better Than Their Ancient Models

Or: Why Paduans Were Not Counterfeits

by Ursula Kampmann

Those who manage to set foot into the hallowed halls of a large numismatic collection will quickly find a section with counterfeits in a somewhat remote area. Most of them were acquired many years or centuries ago for a lot of money on the assumption that they were genuine. At some point, an expert realized that his predecessor had been deceived and went on to “dispose” of the pieces in question by placing them in the counterfeit section.

Some very particular issues are experiencing the exact opposite right now: for centuries, the magnificent bronze medals created by Giovanni da Cavino and other great Renais-

sance engravers based on ancient coins were kept in the counterfeit section – now they return into the cabinets of the regular collection. This is a financial windfall for all collectors who bought Paduans at moderate prices just a few years ago: authentic Renaissance medals from that era are now among the most expensive items sold at auction.

Why Ancient Coins Played such a Crucial Role in the Renaissance Period

In 1439, the city of Rome received an important visitor: John VIII, Emperor of the Byzantine Empire, came himself to rally support

against the Ottomans. To this end, he forged an alliance with the Pope that would bring the Orthodox Church of his Empire back into the fold of the Holy Roman Church. At least that was how it was interpreted in Rome. In Constantinople, the citizens were outraged by John's betrayal. No one wanted to introduce the Roman Rite. The treaty became a scrap of paper. And the West no longer felt the need to send troops to prevent Mehmed II's conquest of Constantinople in 1453.

Nevertheless, the struggle between the Byzantine Empire and the Ottomans was of great importance to Europe. After all, more and more scholars from the Byzantine Empire had been flocking to Europe since the early 15th century. They preferred to settle with their libraries in one of

the up-and-coming trading cities of Italy, which were not threatened by the Ottomans. In this way, they escaped the turmoil of a falling world empire. The refugees brought with them their proficiency of the Greek language, their manuscripts of texts by ancient authors and thus access to a body of knowledge that the Western world had lost during the Migration Period.



Art dealer Jacopo Strada, painting by Titian. A son of a commoner, he rose to the highest circles thanks to his knowledge of antiquity.



Giovanni da Cavino. Medal in honor of Gaius Julius Caesar (100-44) based on denarii of Dictator Julius Caesar by L. Aemilius Buca. From Emporium auction 80 (2018), No. 311. DM 3.5 cm.

This sestertius of Gaius Julius Caesar was invented by Cavino and Bassiano. Although there are large bronze coins of Caesar from ancient times, they do not show the dictator's portrait as the denarii minted shortly before his assassination do. The artist "invented" two new coin types, the portraits of which were inspired by the above-mentioned denarii. One reverse features the famous legend "Veni - vidi - vici" in a laurel wreath; the other reverse we can see here depicts attributes such as those on the denarii of mint master L. Aemilius Buca.



Giovanni da Cavino. Medal in honor of Emperor Tiberius (14-37) based on a sestertius of Augustus for Tiberius with the altar for Roma and Augustus in Lyon. From Stephen Album auction 36 (2020), No. 68. Dm 3.5 cm.

There was an ancient model for this coin of Tiberius, the as with the altar, minted in Lyon.

What happened next is today referred to as the Renaissance. The intellectuals of the time embraced and developed the knowledge of the ancient world. A crucial role in this process was played by real ancient artifacts, such as statues and tombs, which sometimes came to light during construction work. They were no longer broken into smaller pieces to be used as building materials, but were restored instead and displayed as ornaments in one's villa.



Giovanni da Cavino. Medal in honor of Emperor Nero (54-68) inspired by a sestertius with the depiction of the harbor of Ostia. From Gorny & Mosch auction 233 (2015), No. 2929. Dm 3.5 cm.

There they were admired and inspired artists to create something comparable or even better. Something similar happened with gold and silver coins, of which sometimes large quantities were discovered. They were no longer melted down but sold to collectors at a small premium.

What began in Italy quickly became en vogue throughout Europe. Knowing about the past became a sort of status symbol. Suddenly, every prince wanted to own an extensive library. Well-known scholars were invited as guests of honor to feasts and celebrations. To display one's prestige, magnificent halls were built where ancient statues impressed noble visitors.

And: Coin collections were assembled, some of which still exist today. The Coin Cabinet of the Kunsthistorisches Museum in Vienna, to name but one example, originated from the coin collection of Emperor Rudolf II and his uncle Archduke Ferdinand II of Tyrol. The State Coin Cabinet in Munich was created by Duke Albert V. The princes could already rely on the many antiquarians, men trained in the sciences of classical antiquity who – if necessary – earned extra money as art and coin dealers. At that time, one could make quite a



Nero (54-68). Sestertius ca. 64. Rv. Harbor of Ostia. From Künker auction 304 (2018), No. 1053. Dm 3.3 cm.

What today's collectors pay high prices for already fascinated Renaissance collectors. So, it is not surprising that Cavino also re-created this sestertius of Nero with the port of Ostia as a medal. For this purpose, he exactly copied the Roman model, much more precisely than he did regarding many of his other re-creations.

career as a coin dealer, as the example of Jacopo Strada illustrates. This antiquarian was the son of a commoner from Mantua and began his career as an art agent in the service of Johann Jakob Fugger. Little is known about his origins. But they were probably not very spectacular. His knowledge of antiquity and his extensive net-



Giovanni da Cavino. Medal in honor of Emperor Otho (69). From Gorny & Mosch auction 196 (2011), No. 3201.

Already in Cavino's time, collectors seem to have liked series. Therefore, the artists completed the unfinished series of the 12 Caesars with this medal – neither Caesar nor Otho had portrait sestertii minted.

work, however, enabled him to conquer the most illustrious circles. Strada's daughter became the mistress of Emperor Rudolf II and bore him six children. Painters such as Titian, whose clients included the Pope, the Emperor and the Doge of Venice, drew the portrait of Jacopo Strada.

Strada was from northern Italy, which was not unusual for an art agent. After all, most ancient objects were discovered in Italy, and they were also in high demand beyond the Alps. Of course, only the most important princes could afford statues because they were enormously expensive and transporting them cost a fortune.

And this brings us to back to our original question: why was there such a great demand for ancient coins during the Renaissance? The answer is quite simple, coins were the affordable vehicle that allowed the “average” enthusiasts of ancient objects to connect with the past. They were easy to transport, and the interest in them was great.

While even more important princes could only afford to display a few statues in their palaces, everyone competed to see whose coin collection was the largest and most extensive one. Every small nobleman, every rich citizen, every priest, every abbot



Giovanni da Cavino. Medal in honor of Francesco Querini, +1563. From CNG auction 449 (2019), No. 729.

On request, Cavino also produced medals in honor of his contemporaries. This piece is dedicated to the Venetian patrician Francesco Querini. We know this because there is a version with, and this version without legend.

– whether in the Holy Roman Empire, France or Italy, whether Catholic or later Protestant and Calvinist – they all wanted to have ancient coins. After all, you could really impress your peers with an extensive coin collection. It was therefore an ideal market for all those who had coins to sell.

Authentic Pieces Did Not Satisfy Demand

Thus, demand was high. Everyone wanted to have a set of the Twelve Caesars, but today's collectors know that there are a few emperors whose coins are rare and therefore more expensive. The same was true in the early 16th century, especially when a collector focused on the large bronze coins, whose fantastic portraits and historically exciting reverse designs continue to fascinate us to this day. And this gap was filled by some of Italy's most talented engravers. They

produced the coins that all collectors wanted. No, they were not trying to deceive anyone. On the contrary. They were proud of the fact that their pieces were more beautiful and better than anything produced in ancient times. One of them was so famous that he became the namesake for this entire category of coins: Giovanni da Cavino of Padua. After him, these pieces modeled after ancient coins are called Paduans.

Giovanni da Cavino – The Creator of the Paduans

Born in May 1500, Giovanni da Cavino was the son of a goldsmith, who had moved from a smaller town to neighboring Padua. At the time, Padua was a thriving commercial and university city under Venetian rule, serving as a bridgehead for the Serenissima's ventures in northern Italy. It was therefore a wonderful place for an ambitious goldsmith to set up shop, where he could easily find educated and wealthy customers to buy his products.

We know little about Giovanni da Cavino's personal life. Ultimately, our knowledge is based on exactly three archival documents: The first reports his father's death in 1517. The second, much more remarkable one, is a tax list that tells us that in 1541 Cavino already owned a rather large estate. Twenty years later, Cavino



Giovanni da Cavino. Medal in honor of Niccolò Verzi. From Künker auction 319 (2019), No. 2656.

This medal is dedicated to the lawyer Niccolò Verzi. What makes it so interesting is its reverse, which was re-used for a medal on which Cavino portrayed himself alongside Bassiano. The reverse quotes a verse from Psalm 90, the translation of which reads: "You will tread on the lion and the adder; the young lion and the dragon you will trample underfoot." In fact, the female figure, stretching her arms towards the sun, rests her left foot on a small dragon that tries in vain to open its mouth.

had retired – as we learn from a third document – and one of his sons was procurator at the then famous University of Padua. These few glimpses into Cavino's life prove that he must have made a remarkable living with his products. There is no other way to explain his climbing up the social ladder.

Otherwise, his works speak for themselves. The first surviving product of his are two candlesticks from 1527 for the Cathedral of Padua. Shortly thereafter, he created his first medals. And it was in this early phase that he also created his most popular imitation pieces that were based on ancient models – the medal series for the Twelve Caesars.

He was highly successful with this, so successful that Cavino even had to

create several dies for every emperor to meet demand. We know that Cavino also saw to it that his products were sold in other Italian cities. For example, his second son Domenico, who assisted him in his workshops and with sales, traveled to Rome to promote the series there.

Cavino seems to have been the craftsman. The antiquarian knowledge was contributed by a well-known humanist: Alessandro Bassiano was responsible for the concept and the images of the re-creations of the ancient models. He collected coins himself and had written a treatise on the coins of the Roman emperors.



The artists did not always get it right. From the portrait alone, one would never have guessed that this emperor was supposed to be Vespasian. New Palace Weimar. Photo: KW.



Giovanni da Cavino. Medal on the subject of the crucifixion of Jesus. From Heidelbergger Münzhandlung, auction 76 (2019), No. 2623. Cavino also created this religious medal – after all, we must never forget that despite their enthusiasm for antiquity, the humanists were deeply rooted in the Christian faith.

Thus, Cavino was right at the source. His issues were exactly what his target group – coin-collecting humanists – expected.

Cavino imitated more than 100 ancient coin types and came up with numerous new ones – whenever Bassiano and he thought that such a coin should have had existed. For example, there is a medal by Caesar whose reverse shows – in line with the style of Renaissance princes – the legend “Veni - Vidi - Vici”. A bronze medal of Homer was designed as well as bronze medals of Emperor Otho, whose portrait had exclusively adorned denarii in ancient times.

Counterfeiter or Artist?

Giovanni da Cavino himself would have been very offended if he had known that his artistic masterpieces would eventually be dismissed as forgeries. After all, his contemporaries highly appreciated his skill. The poet Constanzo Landi referred to his contemporary Cavino as a “re-creator of Greek and Roman coins, equal to or better than the ancient Roman artists”. The poet Francesco Savonarola – not to be confused with his name twin, the religious zealot in Florence – described Cavino and his congenial friend, the humanist Bassiano, as the “adornment of Padua”, whose coins brought the Caesars back to a glorious life.

The production of original Paduans was an elaborate and expensive process. In part, because Cavino sometimes used actual Roman sestertii as blanks. This ancient base was extensively worked before being struck, which is why the pieces regained their original golden-yellow color. Sometimes, we can even see traces of the original strike on these early Paduans. Those who bought them knew that they were not holding an ancient coin but a work of art by Cavino in their hands. Many a collector preferred these masterpieces to the worn ancient originals that were usually offered to collectors.

But the great success, especially of Cavino’s Twelve Caesars series, became a significant burden for the artist. He was already producing

an abundance of issues, which were then used to create re-casts again and again by other goldsmiths throughout Europe, until the quality and accuracy of the original pieces had almost completely vanished. When the Cavinos abandoned their workshop, the dies were taken to Paris – today they are kept in the coin collection of the Bibliothèque nationale – and were reused to produce numerous Paduans, although the original quality of the pieces was not achieved in this process.

And then the humanist antiquarians were succeeded by the next generation. As is so often the case, they thought their predecessors were rather stupid and were upset that the previous generation of scholars had failed to distinguish between genuine Roman coins and re-creations. The only reason they could think of for Giovanni da Cavino to create his Paduans was to deceive collectors. Especially since they usually did not deal with original Paduans created by Cavino himself but with the recast of a recast that was not convincing in any way – and which had probably really been made with fraudulent intent.

The Historical Museum in Basel is fortunate enough to have a pleth-



The emperors and empresses mentioned by Suetonius continued to serve as exemplary and deterrent models for rulers well into the 19th century. Ornamental shield from Augsburg, created around 1695-1700. Munich Residence Treasury. Photo: KW.

ora of Paduans from the collection of Ludovic Demoulin de Rochefort, a physician and art collector from Blois. He was a contemporary of Giovanni da Cavino and probably purchased the pieces from the artist himself. Looking at these early pieces, there can be no doubt that Giovanni da Cavino's medals are works of art in their own right and certainly must not be grouped together with counterfeits.



Quo Vadis, Coin Fair?

by Ursula Kampmann

Before Covid, we thought your days were numbered. After Covid, you came back in full swing. But how long can this last? Will the Covid effect wear off over time? And what will the coin fair of the future look like? A provocative contemplation.

Do you remember the time before Covid? Everybody was complaining about coin fairs! Their end was practically conjured up, and when Covid taught us that no physical contact between dealers and collectors was needed to make money, people predicted that there was no way for coin fairs to come back from this. Of course, coin fairs still returned after Covid. And then came the big surprise: large crowds

of collectors flooded the events. This gave us the gift of a few more years to find a solution to a fundamental problem: while the collecting community has drastically changed over the past five decades, a 2024 coin fair still looks exactly like a 1974 event.

I Numismatics – A Phenomenon of the Past?

There was a time when every educated citizen had a coin collection. That was when large coin associations came into being: the American Numismatic Association, for example, in 1891. Or – 10 years earlier – the Bavarian Numismatic Society. The platforms and media to promote numismatics that we use today were developed during that time. Col-



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lectors' magazines and lectures have even been around since the 18th century. The concept of coin fairs dates back to the meetings before or after 19th-century lectures, where collectors and dealers met to trade coins. This means that today's coin fairs are in line with an old-established tradition!

2 A New Form of Numismatics

With the silver boom, a new form of numismatics emerged. Mints satisfied the demand for contemporary motifs and modern designs. Today, state-of-the-art technology transforms commemorative coins into cool items that have nothing in common with legal means of tender but certainly have a great wow factor. The term "wow factor" is marketing speak and describes the urge to want to own a cool object.

Modern mints are great at creating this effect. They are so good at it that, by now, there are far more collectors of contemporary coinage

than classic collectors. And obviously some of them hope to make a profit when they sell the coins one day.

For this also changed in the 1970s: coins became an investment. While coin collections had been a matter of prestige before, they are now part of your assets.

3 On the Dealers' Tables But Not In the Minds of Organizers

Most coin fairs did not adapt to the new audience. Therefore, this new audience does not attend coin fairs. Coin fairs still attract the same old men that already came half a century ago. So, coin fairs can go on like this – and ignore the largest part of the collecting community. Or they can finally face reality and accept collectors as they are. However, this would come with wide-reaching change.

4 Local – National – International

Let us be realistic. Not every fair organizer has the human and financial resources to reform the medium

that coin fairs are. And there is no need for everybody to do so. Specialized events such as the NYINC have a well-defined target group. In the end, it is only events with several hundreds of dealers and several thousands of collectors that have the potential of breaking new ground.

5 Security Propels Prices

Attending a coin fair currently comes at a rather affordable price. This is also due to the fact that fairs often do not have a sound security concept. That is a great risk!

Just think of the 2022 incident at the Maastricht TEFAF: four men armed with rifles and sledgehammer stole valuable jewelry. Why are we pretending that something like this could never happen at a coin fair?

We can wait for the first major armed robbery to take place in our sector, or we could upgrade our security now. But this will increase the costs for a table at a coin show. And when it becomes more expensive to attend, coin dealers will carefully consider whether the event is worth coming. And what is the biggest selling point for a dealer to attend a coin show? Meeting new customers!

6 Excellent PR Is a Must

And this brings us to the topic of PR. After all, if you want to attract more visitors to your halls than the usual folk, you need expertise. The large coin fairs can (or rather: should) afford to use a PR agency for

such purposes. We need experts who know how to make headlines in daily newspapers, how to be featured on TV and radio programs. Of course, numismatic media are important, too. But they can only attract existing customers. No more and no less.

7 The Wow Factor and Investors

When I think of investors and buyers of contemporary coinage, I sometimes wonder what they think of our coin fairs with their charm of an inside flea market. Can endless lines of tables attract people who are seeking the wow factor or want to spend ten thousands of dollars? Would it really be that difficult for organizers to set up a dedicated corner for investors where dealers in the high-price segment can give advice to potential customers while sipping on an espresso?

8 A Lack of New Collectors

May I briefly talk about the issue of appealing to younger generations? If you really want to know what young people enjoy, go attend a comic con. Or a gaming show. The audience there identifies with their heroes and has a jaw-dropping purchasing power. I love the wonderful cos play costumes and often wonder why numismatics does not rely on “fun” as a concept. The amazing hairstyles on Roman coins, for example, would be perfect to imitate! There is a make-up artist at every small street party, turning girls into shimmering fairies. It would not cost much to hire a hair

stylist to turn girls and boys into the protagonist of their favorite coin. Or what about a gods challenge, where all teenagers dress up as their favorite god? Since Percy Jackson, ancient gods have been cool again!

9 How to Finance All This?

Sure, such a gods challenge is more expensive than your usual lecture, which brings us to another topic: how to finance the coin fair of the future. Increasing the costs of booths and tickets is a risk. However, it could be possible to tap a hitherto ignored potential: direct-marketing firms, mints, suppliers and engineering companies all use international coin fairs for doing business. But this

does not happen at the fair itself but in the lobbies of neighboring hotels. This deprives a coin fair of monetarizing its role as a market place.

Conferences are doing a better job at this. They organize events for networking and offer sponsors a platform. The funds they generate in this way are enormous. Sponsors easily invest a five-figure sum and the admission ticket to the multiple-day networking event costs everyone a four-figure amount.

But in order to take advantage of this financial potential and to appeal to the new players, coin fairs have to change. And it might be easier to change ourselves than changing our brave new world of collecting.

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Shanna Schmidt is a renowned specialist when it comes to ancient coins. From an early age, she was involved in her father's coin shop, where she worked for several years. She graduated from the University of Illinois with a Bachelor of Science in 1993. Her course of study was Communications, with a minor in Classical Piano. She holds a Master's degree in Liberal Arts from the University of Chicago. Her Master's thesis was on the Cultural Property Debate as it relates specifically to ancient coins. Since 2016, Shanna Schmidt has been successfully running her own coin shop.

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COLOMBIA. Cartagena.
1/4 Real, ND (ca. 1815).
Ferdinand VII.
NGC MS-64.
EMO-306.2
Restrep Plate Coin
From the
Emilio M. Ortiz Collection.



CHILE. 1/4 Real, 1791-So.
Santiago Mint. Charles IV.
NGC MS-63.
EMO-853
From the
Emilio M. Ortiz Collection.



JULIUS CAESAR.
AV Aureus (8.00 gms),
Rome Mint;
A. Hirtius, praetor, 46 B.C.
NGC Ch AU,
Strike: 5/5 Surface: 4/5.



GERMAN NEW GUINEA.
20 Mark, 1895-A.
Berlin Mint. Wilhelm II.
PCGS PROOF-66
Deep Cameo.
From the *Louis E.
Eliasberg, Sr. Collection.*



FRANCE. 100 Francs, 1889-A.
Paris Mint.
PCGS PROOF-63.



JAPAN. Yen, Year 7 (1874).
Osaka Mint. Mutsuhito (Meiji).
PCGS SPECIMEN-63.



GREAT BRITAIN. Gold "Una and the Lion"
5 Pounds Pattern, 1839.
London Mint. Victoria.
PCGS PROOF-63 Deep Cameo.
From the *Louis E. Eliasberg, Sr. Collection.*



MEXICO. 8 Escudos, 1868-Mo PH.
Mexico City Mint.
PCGS MS-63.



MEXICO. 8 Escudos,
1761-Mo MM. Mexico City Mint.
Charles III.
NGC AU-55.



PORTUGAL. 6400 Reis
(Peca - 4 Escudos), 1752. Lisbon Mint.
Jose I. PCGS AU-58.



RUSSIA. 37-1/2 Rubles
(100 Francs), 1902-(★).
St. Petersburg Mint. Nicholas II.
NGC MS-62.
From the
Rothschild-Piatigorsky Collection.



PHILIPPINES. Philippines - Chile.
8 Reales, ND (1834-37).
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NGC AU 5/5 - 4/5, Fine Style
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Quintus Labienus, rebel Imperator (40-39 BC). AR denarius
NGC Choice AU 5/5 - 2/5



Marc Antony as Triumvir (43-31 BC), with Lucius Antonius. AV aureus
NGC Choice XF 5/5 - 2/5



Russia: Nicholas II gold Specimen Imperial of 10 Roubles 1896-AR
SP62 PCGS



Great Britain: George III gold Proof Pattern 2 Guineas 1773
PR64 Cameo NGC



Great Britain: George III silver Proof Pattern "Three Graces" Crown 1817
PR63 Cameo NGC



Romania: Carol I gold Proof Pattern 20 Lei 1868
PR62 Ultra Cameo NGC



Great Britain: Charles II silver Pattern "Petition" Crown 1663
MS62 NGC



Great Britain: Henry III (1216-1272) gold Penny of 20 Pence ND (c. 1257)
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Classical Numismatic Group, LLC (PA License Number AY002406)
Jeffrey B. Rill (PA License No. AU006206); Brian Callahan (PA License No. AU005870)

SINCONA Group – World-Class International Auction Sales

Take advantage of SINCONA Group's international clientele when auctioning off your collection or valuable individual pieces. The Group's main company SINCONA AG in Switzerland along with its German partner Frankfurter Münzhandlung and the Münzen Gut-Lynt online auction house provide you with highly attractive opportunities. Give us a call or send us an email, and our experts will offer non-binding advice on how to sell your collection.



SINCONA offers excellent opportunities to market every collection through our various sales channels at ideal conditions. And the SINCONA TRADING AG purchases your gold, silver and platinum bullion coins at the current price. Your numismatic treasures fetch top prices at our auction sales. For example, the 4767 lots of auctions 84 to 87 realized a total of 13 million Swiss Francs. A rare 1827 pulopoltinnik of the Russian Tsar Nicholas I jumped to CHF 700,000, and a rare gold medal of the Persian Shah to CHF 110,000. Moreover, it probably goes without saying that we are the best choice when it comes to Swiss numismatics. Of course, we also offer regular e-auctions for those who want to sell their items quickly.

Visit us at Booth 206!

SINCONA 
GROUP

AUCTIONS · NUMISMATICS · GOLD · BULLION

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SINCONA Group: Auctions 2024:

SINCONA AG / www.sincona.com
May 13-15, 2024 / Zurich
October 21-24, 2024 / Zurich

Frankfurter Münzhandlung /
www.frankfurter-muenzhandlung.de
Early November 2024 / Frankfurt a. M.

Münzen Gut-Lynt / www.gut-lynt.de
March 2024 / June 2024 /
September 2024 / November 2024

True to Hanseatic Tradition: Emporium Hamburg

Within half a century, the Hamburg-based coin dealer Emporium Hamburg has become a business that operates globally and probably owns the largest numismatic stock in Germany. Whether you need 1,000 Roman denarii or 1,000 5 marks pieces of the



German Empire, whether you are looking to purchase an aureus or a golden Vienna Philharmonic, Emporium Hamburg is able to deliver quickly. Naturally, that is not a one-way street: Emporium Hamburg is very willing to acquire in such quantities as well.

The company, which was founded by Achim Becker in 1972, is divided into four departments nowadays, one of which is, of course, the numismatic department. It organizes various public auctions and online auctions throughout the year. In addition to that, there is a traditional mail-order department for customers, which is named Münzkurier. The bullion coins business is also very important. For this purpose, the Hanseatische Münz- und Edelmetall-Kontor was established at the Störtebeker House in 2012.

The biggest division is the wholesale department: its 80 employees deliver coins to dealers all over the world that are needed in large quantities. Here, the company cooperates with the most important mints.

All of this is done true to Hanseatic tradition, because coin dealing is a matter of trust. Over the course of five decades, Emporium Hamburg has won the trust of numerous dealers, collectors, and mints.

Upcoming auctions:

May 13-16, 2024:
Auction 106
"Coins & Medals"

May 17, 2024:
Auction 107
"Banknotes & Emergency Money"

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Münzhandelsgesellschaft mbH
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gh@emporium-hamburg.com
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numisgruppe@emporium-hamburg.com
www.emporium-hamburg.com

RareCoin: Specialized in Collectors' Coins Issued After 1945

Being a professional coin dealer today requires more than passion and love for numismatics. Although it must be stated that Dirk Wasserthal, founder and Managing Director of RareCoin.Store, certainly has plenty of both. For more than 20 years, he has been a keen collector of numismatic rarities issued after 1945, especially gold coins. He knows how to sift through the vast flood of coins issued by state and private mints to find the rare treasures that are worth collecting. His items are always an excellent investment, as they are great rarities of impeccable quality.



If you are looking for contemporary issues from Africa, the U.S., South America, Asia, Australia or the Pacific, the RareCoin.Store website offers a wealth of spectacularly rare and high-quality issues. They have all been graded by PCGS or NGS, so customers know exactly what they are getting. Dirk and Larissa Wasserthal also have a background in IT and marketing, making their website a collector's dream come true. Whether you collect coins on a particular theme, are interested in a specific country or are looking for coins from a particular year, there are easy-to-use filters to suit your needs.

RareCoin provides exceptional personalized services. If you seek a particular coin, Dirk Wasserthal will certainly be able to locate it for you thanks to his extensive global network!

RareCoin.Store is also an excellent partner if you are looking for a coin dealer to acquire your substantial collection of contemporary coinage. Whenever it is about coins issued after 1945, get in touch with Dirk Wasserthal and his RareCoin team.

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Email: info@rarecoin.de
www.rarecoin.store/en/

Künker

For all intents and purposes, Künker needs no introduction. Since it was first founded in 1971 by Fritz Rudolf Künker, the coin dealership from Osnabrück has developed into a global player over the course of the past half-century. Large-scale auctions in late January, mid-March, late June, and early October, eLive Auctions, an extensive gold trading business, attendance at conventions in Europe, the USA, and



Fabian Halbich, Director international Business, and Ulrich Künker, Managing Director.

Asia, more than 60 employees, and offices in Osnabrück, Frankfurt, Munich, Berlin, Hamburg, Znojmo, Strasbourg, and Zurich – there are barely any numismatic events where Künker is not present. Künker's offers include coins and medals from all over the world, as well as decorations, numismatic literature, and much more.

Künker is way more than just another auction house in the numismatic market. It is a partner for collectors and scholars alike, committed to promoting numismatic life. That is why Künker sponsored the 2022 International Numismatic Congress in Warsaw and has already agreed to support the next congress in 2027. Countless numismatic books were published with the support of Künker. With Prof. Dr. Johannes Nollé, they have a world-renowned expert in ancient numismatics in their team. On behalf of Künker, he gives lectures to coin associations all over the world.

Numismatics is our passion. So, talk to us if you are interested in more than the price of a coin.

Visit us at Booth 303 and 814!

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Phone: +49 541-96 202-0
Email: service@kuenker.de
www.kuenker.de



February 1, 2024: Berlin Auction
March 13-22, 2024: Spring Auctions
June 17-21, 2024: Summer Auctions
October 7-16, 2024: Fall Auctions

Marken-Müller AG

For 101 Years at the Service of Collectors

In 1922, Ernst Müller ventured into the philatelic world with 59 Swiss francs and 15 centimes. Thanks to much vigor and great enthusiasm, he built up an international company trading in coins and stamps that is well-known even beyond the Swiss borders. In 1937, Ernst Müller launched the collector's album for Swiss stamps, introducing a high-quality product that offers great value at a reasonable price to this day.



Management

Issuing their own magazine was another important step. The now old-established "Basler Taube" (Basel Dove), a monthly in-house publication with many pages of coin and stamp offers, is always an interesting read and informs collectors about new releases and highly coveted rarities. With gold and silver coins as well as the best-known stamps, there is nothing left to be desired by our customers.

Additionally, numerous new and contemporary collectibles amaze more and more young people. This is a clear indication that it is well possible to find new collectors if you offer the right mix of products. Of course, MÜLLER's customers can also obtain information about the large and extensive offer online. Whether you want to add one series after the next to your collection, are looking for entire years or rare coins, we have it all.

Marken-Müller has maintained its young spirit over the past 100 years and remains true to what is most important:

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Website: www.marken-mueller.ch



Phone: 0041 61 766 93 93



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Marken-Müller AG

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DUPLONE BERN



1795 -
DUPLONE BASEL



1800 - DOUBLE DUPLONE
HELVETIC REPUBLIC



1925 -
100-FRANC "VRENELI"



1883 -
20-FRANC "HELVETIA"



2020 -
50-FRANC "ROGER FEDERER"

This is our contact info - We are looking forward to meeting you

Upon request, we will gladly send you our current gold coin offers
or the latest issue of our in-house magazine.



Email: info@marken-mueller.ch



Website: www.marken-mueller.ch



Phone: 0041 61 766 93 93

Teutoburger Münzauktion GmbH

The region, where the Cherusci chieftain Arminius once defeated the Roman legions, is where Teutoburger Münzauktion GmbH has their offices today. It was founded by Volker Wolfram in Münster in 1987. He held the first auctions in 1995. In 1999, the business moved to Borgholzhausen, where the international auction house is still located today. 19 employees attend to 48,000 purchasing customers from all over the world.



Every 3 months, namely in late February, late May, early September, and early December, there are public auctions for coins, medals, militaria, banknotes and stamps, sometimes with special catalogues. The range of offers includes everything from ancient to contemporary coins. A particularly strong field of Teutoburger Münzauktion GmbH is China and Southeast Asia, which is why the auction house began holding a special auction for currencies from China and Southeast Asia in 2011.

Since 2014, the former Teutoburger Münzauktion und Handel GmbH has been divided into the auctions department (Teutoburger Münzauktion GmbH) led by founder Volker Wolfram, and the precious metal department (Teutoburger Münzhandel GmbH) led by his son Jens Wolfram. An affiliate company was founded in Norway in the same year: Mynt og Eiendom Bessaker AS.

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www.teutoburger-muenzauktion.de

Upcoming Auctions:

February 23-29, 2024 Auctions 164-165
May 23-29, 2024 Auctions 166-167
September 5-9, 2024 Auctions 168-169
December 2-6, 2024 Auctions 170-171



Teutoburger Münzauktion GmbH

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Brinkstr. 9, 33829 Borgholzhausen, Germany

Order printed catalogues or browse online:
www.teutoburger-muenzauktion.de

Münzhandlung Ritter: For More Than Half a Century at the Service of Collectors

For more than half a century, Münzhandlung Ritter GmbH has been operating in the international coin trade. Excellent connections cultivated over decades combined with a renowned reputation open up ideal purchase channels to the experienced numismatists, enabling them to provide their customers with the rarest and most beautiful collectibles. Over the past years, extraordinary and valuable collections have been built up with the support of Münzhandlung Ritter, with satisfied customers including both private collectors as well as public institutions.



CEO Jürgen Kühnen has also been working as a publicly appointed and sworn expert for the Chamber of Industry and Commerce for years.

At their spacious business premises in the heart of Düsseldorf, customers find a unique, large selection of coins, medals and currency from all time periods and all continents. With expertise and excellent service, the numismatists of Münzhandlung Ritter are available to collectors as business partners and companions. Consultations and advice on all matters of numismatics are an essential part of every purchase at Münzhandlung Ritter.

As a special service, Münzhandlung Ritter offers limited collections of authentic coins from antiquity to modern times with the Ritter Collection System. Those who do not live near Düsseldorf can look forward to regularly published fixed-price lists.

Münzhandlung Ritter GmbH
Immermannstraße 19
D-40210 Düsseldorf
Phone: +49 211-36 78 00
info@muenzen-ritter.de
www.muenzen-ritter.de

Here you can find the monthly
fixed-price lists:



International customers can browse
through the online shop:



Coin and Antiques Trade in the 4th Generation

In 1953, Gerhard Hirsch founded a coin trading company under his own name. That happened after Otto Helbing Nachf., which was a family-owned company before World War 2, had to be closed down for political reasons. Both companies were trading and auctioning. The current owner, Dr. Francisca Bernheimer, who is a niece of Gerhard Hirsch, took over the company after his death in 1982. Already in 1888, ten years after founding the company, Otto Helbing who was a great granduncle of Dr. Bernheimer's held his first auction. Over the past 125 years, numerous important collections have been auctioned here. Gerhard Hirsch Nachfolger holds ten auctions per year. We collaborate with reputable national and international auction houses and can therefore offer an exceptional customer service. Our support covers placement, purchase and sale of individual objects as well as complete collections. We supervise, catalogue, and organize your collection (for private use and institutions) and also do appraisals.



Meet us at the Coin Show:
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**We are accepting consignments
for our May auction.
Please call us and meet us
at the Coin Show.**

**Phone:
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Rhenumis: Your Partner in All Areas of Numismatics

For more than 30 years, Dr. Reinhard Fischer's philatelic auction house in Bonn, Germany, has also been trading in coins and medals. In 2020, the numismatic department was spun off and became a separate auction house under the name of Rhenumis. The name Rhenumis is a combination of the Latin words for "coin" and "Rhine", a major river running through Bonn. Bonn was the capital of the Federal Republic of Germany until 1990 and is now home to the headquarters of Dr. Reinhard Fischer's auction house.

There is now also a Rhenumis office in Düsseldorf. This is because Dr. Reinhard Fischer's auction house took over the long-established Felzmann company in Düsseldorf. Felzmann originally specialized in stamps, but built up a strong numismatic department in the years following the turn of the millennium. It is now part of Rhenumis.

Rhenumis deals not only in coins and medals but also in banknotes, militaria, watches and jewelry. Five numismatists and one watch and jewelry expert assist their customers. They are divided between the Bonn and Düsseldorf offices, so that customers are always welcomed by a highly competent expert. In addition, Rhenumis has a network of 15 representative offices that can be found all over Germany.

Two large room auctions lasting several days as well as regular e@uctions: every two months, Rhenumis provides its customers with an opportunity to sell their collection or valuable individual pieces and / or to acquire interesting new pieces. At Rhenumis, customers can often not only purchase exquisite individual pieces, but also large series of items, which is particularly attractive for dealers.

Our upcoming auction sales:

January 16-17: Rhenumis e@auction 3

March 7-8: Rhenumis e@auction 4

May 14-17: Rhenumis 12

July 11-12: Rhenumis e@auction 5

Rhenumis by Felzmann & Fischer

Immermannstraße 51

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Phone: +49 211 550 440

Joachimstraße 7

D-53113 Bonn

Phone: + 49 228 263 130

Email: muenzenankauf@rhenumis.de

www.rhenumis.de

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3 Dollars, Gold, 1854, Philadelphia, Fb. 124, ss.

Result 1.050 €



USA, 1 Dollar 1899 C, series R52345227A, P. 338c, F-236, Erh. I, unc.

Result 950 €

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fon: +49 228/263 130 · fax: 0228/213 381

Münzen & Medaillen GmbH



Our name “Münzen & Medaillen GmbH” means “Coins & Historical Medals Ltd.” The company was founded in 1997 under the name “Münzen & Medaillen Deutschland GmbH” by the Swiss coin auction house Münzen & Medaillen AG as their branch in the European Community. At the same time M & M Numismatics in Washington was founded as the US branch. Münzen & Medaillen AG had been established in neutral Switzerland in 1942, having its roots in the old coin dealing business of A. E. Cahn, Frankfurt/Main, which had been a coin auction house since the 19th century.

Münzen & Medaillen AG was well known for the superior quality of their coin auctions as well as for their high standard of catalogue production which always reflected the latest numismatic research. The auction catalogues of collections like Wüthrich, Kunstfreund, Cahn, Voltz, and Köhlmoos, are today used as reference works.

In 2004 the Swiss location was closed down.

Münzen & Medaillen GmbH is now located in Weil am Rhein, Germany. In 2023 we had our Auction Sale 50. Among the important collections sold by the German branch have been the H. H. Gutknecht Collection of Greek Bronze Coins, the James Joy Collection of Greek Coins of the Isles, the Righetti Collection of Roman Provincial Coins, the Schwering Collection of Napoleonic Medals, and the E. Wäckerlin Collection of Coins of the Crusades.

The first 50 auctions which the German branch had were floor auctions. Recently we started with electronic auctions on the internet. And we sell coins at fixed prices on the internet on VCoins and on the MA Shops platform where, for shortness of space, our company name is given as “M & M”.

Claire Franklin-Werz, Head of the Ancient Department, may be known to you from her cartoons which are published regularly in “CoinsWeekly” on the internet.

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www.muenzenundmedaillen-gmbh.com

Joachim Stollhoff, Managing Director, is a member of the German Coin Dealers' Association VddM.

MÜNZEN & MEDAILLEN GMBH



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Website: www.muenzenundmedaillen-gmbh.com

CGB – Numismatic Experts in Online Sales

In the offices of CGB Numismatique Paris visitors will find a massive stock of coins, jetons, medals, and banknotes from all time periods and regions around the world, as well as silver and gold Bullions.

CGB was founded in 1988 and began making use of the Internet very early on. Nowadays, customers can find more than 100,000 coins, banknotes, medals and numismatic literature on its website www.cgb.fr. Highly experienced in online sales, CGB developed its own e-auctions system. In addition to online shops and weekly e-auctions (over 1,500 lots starting price 1 €, no buyer's fees), CGB organizes 8 Live Auctions (with printed catalog) and 8 Internet Auctions per year. CGB offers a free archive of coins, jetons and medals sold by CGB, which has reached a number of more than 1,000,000 items. The website is available in French, English, Italian, German, Spanish, Russian, and Chinese.

CGB Numismatique Paris also owns a publishing house (editor of French coins price guide *Le Franc* and French banknotes price guide *La Cote des Billets*, both French-English) and a free digital numismatic magazine *Le Bulletin Numismatique* that publishes numismatic-related information and finds on a regular basis.

Come and meet us at Booth 113!

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Anyone who appreciates the value of a comprehensive library has been a regular of Kolbe & Fanning for years. After all, the specialist in numismatic literature is the oldest, largest and best-known bookseller in this field. Be it bibliophile works from the Renaissance and the Enlightenment, essential standard references for daily coin identification, historical documents or hard-to-find new publications: Kolbe & Fanning is the place to go for every numismatist.

Kolbe & Fanning have an extensive stock and hold regular public auctions as well as mail-bid sales. It goes without saying that Kolbe & Fanning are also interested in acquiring rare individual pieces and libraries.

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Sixbid

Sixbid was founded in 1999. The idea was both irresistible and revolutionary: five auction houses joined forces to upload their auction catalogs on one platform to attract more bidders working together. Success proved them right.

Today, more than 240 auction houses are on Sixbid, including the world's market leaders. Bidders from 160 countries trust the platform, which is by now available in eight languages: English, German, French, Italian, Spanish, Chinese, Japanese and Russian. And at Sixbid, internationalization does not only mean that the website is available in the respective language, but also that all email communication is handled in the chosen language.

The figures show how much customers appreciate the internationalization of the website: Sixbid recorded over US\$1 billion in hammer prices for 2022, achieved in more than 1,000 auction sales.

The catalogs of the auctions held via Sixbid represent a true treasure. Nowadays, it is more important than ever to thoroughly check the provenance of a piece. For this task, the Sixbid Coin Collector's Archive in connection with the new feature "Ask the Owl" is of valuable help.

Through the blue owl button, currently offered pieces are connected to the archive. By clicking the button, customers can check the provenance of every offered lot. In addition, the search shows similar pieces that are offered in other sales on Sixbid during the same period.

In this way, Sixbid helps users to easily find the pieces they are looking for from the comfort of their computer.

Our board member is at the New York International.
Meet Ulrich Künker at booth 303 and 814!

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Professional Coin Grading Service – PCGS

Professional Coin Grading Service was founded in 1986 as the first company to authenticate, grade, and encapsulate coins and other numismatic items at scale. Nearly 40 years later it has grown into the world's most trusted third-party grader, with more than 50 million coins, banknotes, tokens, and medals encapsulated worth a cumulative \$50 billion.

Headquartered in California with offices in Europe (<https://www.pcgs europe.com/>) and Asia (<https://www.pcgs asia.com/>), PCGS is seeing some of its fastest growth these days overseas, where more and more collectors are turning to the consistency, accuracy, and protection that PCGS has always provided. The phenomenal breadth of the PCGS name across the world is reflected in the PCGS Set Registry, which revolutionized the hobby with its online debut more than 20 years ago. Of the 170,000-plus sets on the PCGS Set Registry, more than 25,000 are built around coins from beyond the United States.

PCGS would not be where it is today without talent – the best in the industry. Led by President Stephanie Sabin, a longtime numismatist with nearly 20 years at the company, PCGS boasts hundreds of experts in grading rooms, research centers, and other departments in the United States and around the world. A pioneer in the industry since introducing the tamper-evident, sonically sealed holder in the mid-1980s, PCGS also leads the way in security with its exclusive near-field communication anticounterfeiting devices in all new holders.

PCGS and its suite of unrivaled services, including PCGS TrueView imaging, PCGS CoinFacts free coin encyclopedia, and the robust PCGS Price Guide provide hobbyists with many one-of-a-kind resources. Whether you're a collector or dealer, PCGS is here for you and leading the way in numismatics by providing the maximum in security, value, and liquidity.



The world-famous 1933 Saint-Gaudens Double Eagle is graded PCGS MS65 and sold for nearly \$19 million in 2021 to claim the highest price ever paid for a single coin in a public auction. Courtesy of PCGS.

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A Numismatic Benchmark: World Money Fair

No other numismatic fair in the world is attended by more people from more countries than the Berlin World Money Fair. Over the past years, the WMF has developed into the largest coin show in the world. It has become a meeting place for coin dealers from all continents. And there is a good reason for it.

After all, the World Money Fair is not a coin show in the traditional sense of the world. It is an international fair revolving around the subject of coins with a focus on attracting a broad audience. And the event succeeds in attracting new attendees every year, inspiring them to become coin collectors themselves. The World Money Fair enables potential new customers to experience every facet of the numismatic world. Be it in the Technical Section, where it's all about contemporary minting technology, or at public events like the Live Stage, where the WMF provides mints with a platform to present their latest products: the World Money Fair makes coin collecting attractive to a new young audience. Inspired by the innovative and attractive motifs of modern mints, as many people as possible are to re-discover the joy of coin collecting!

At the same time, the needs of experienced collectors are catered for as well. Most major auction houses have a booth at the World Money Fair every single year. In addition, Europe's largest numismatic auction house, Künker,

holds its flagship sale at the fair.

What is typical of the World Money Fair is its focus on collectors and their needs. To dealers, this means that there is a highly interested audience eager to embark on the coin collecting adventure.

Are you a coin dealer? Then you can look forward to expanding your customer base at the World Money Fair. Are you a coin collector? Then you will be overwhelmed by the rich and abundant offer that is typical of the World Money Fair.

World
Money
Fair 24



World Money Fair
February 2-4, 2024
Estrel Congress Center
Sonnenallee 225
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For exhibitors
World Money Fair Berlin GmbH
Ollenhauer Str. 97
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NUMISMATA: Europe's Favorite Coin Fair

Ever since it was founded in 1970, the Munich edition of NUMISMATA has been a favorite among serious coin collectors. Once a year, this event becomes a major numismatic hotspot and a priceless opportunity for the



most notable European auction houses and coin dealers to get in close touch with their customers. Collectors from Germany, France, Switzerland, northern Italy, Austria, and a number of Eastern European countries flock to Munich in droves to meet roughly 300 exhibitors and thousands of fellow coin enthusiasts. The 2023 edition was particularly memorable – it drew such a crowd it had to be temporarily closed! To put it briefly, booking a table at NUMISMATA is a sure-fire way to expand one's customer base.

Don't take our word for it – come join us at the 54th NUMISMATA coin show on March 2 and 3, 2024. Expect to see dealers' tables filled from one end to the other with ancient and European coins that rival the NYINC in range.

In addition, Munich itself is always worth a trip, especially for those with an interest in numismatics. After all, the Bavarian capital is home to the only German coin cabinet that has an entire museum dedicated to it – an absolute must-see for any coin enthusiast!



**You can find out more about
NUMISMATA at**

www.numismata.de

**Potential and registered
exhibitors can get in
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Seit 1970



The International
Numismatic Fair

NUMISMATA®

München



**20
24**

2-3.03

MOC, MUNICH EVENT CENTER
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CCG – Certified Collectibles Group

Certified Collectibles Group® (CCG®) is a set of independent third-party companies focused on the expert authentication, grading and conservation of collectibles, among them Numismatic Guaranty Company® (NGC®) and Paper Money Guaranty (PMG®). At the 2024 New York International Numismatic Convention, NGC can be found at booths 709 and 812.

NGC: Independent Authentication and Grading Service for Coins, Tokens and Medals



With an unparalleled commitment to accuracy, consistency and integrity, NGC is the world's largest and most trusted third-party authentication and grading service for coins, tokens and medals. Since 1987, NGC has certified more than 60 million coins, each one backed by the industry-leading NGC Guarantee.

PMG: Independent Authentication and Grading Service for Paper Money



With an unparalleled commitment to accuracy, consistency and integrity, PMG is the world's largest third-party paper money authentication and grading service, with more than 10 million notes certified. Every note that PMG certifies is backed by the comprehensive PMG Guarantee of authenticity and grade, which gives buyers and sellers greater confidence.

With a dedicated international and multilingual team to serve collectors and dealers, NGC and PMG facilitate the authentication, grading and preservation of coins, tokens, medals and paper money. The aim is to bring safety, transparency and value to the market – which ultimately helps collectors and dealers trade with confidence around the world.

Come and meet us at Booths 709 and 812!

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NGCcoin.com

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For more information, contact the office of
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+49 (0) 89 550 66 780 | Service@CollectiblesGroup.de

Berlin Auction Sale 400

1 February 2024 · Estrel Hotel Berlin, Germany



Lot 497 - Great Britain
George III, 1760-1820. Pattern 5 Pounds 1820, London.
NGC PF 64 ★ CAMEO. Extremely rare.
Only 2 specimen struck. Pattern with plain edge. Proof.
Estimate: 150,000 euros



Lot 585 - Kingdom of Poland
Johann Kasimir, 1649-1668. 2 Ducats 1660 GBA, Lemberg.
Very rare. Attractive specimen, extremely fine.
Ex the Salton Collection, Stack's & Bowers,
New York, Januar 2022, No 4403.
Estimate: 100,000 euros

Lot 188 - German States. Abbey of Quedlinburg
Anna Sophia von Pfalz-Birkenfeld, 1645-1680.
Taler 1675 GF, Quedlinburg,
on the occasion of her 30th reign jubilee.
Extremely rare. Nice patina, extremely fine.
Estimate: 40,000 euros



Lot 302 - Holy Roman Empire
Ferdinand I, 1522-1558-1564. Gold medal n.d. (1531),
unsigned, on the occasion of the Roman coronation
of Ferdinand I and his wife Anna.
Extremely rare. Very fine-extremely fine.
Estimate: 20,000 euros



Lot 633 - Russian Empire
Nikolaus I, 1825-1855.
Gold medal in the weight of 10 Roubles 1836, by H. Grube,
on the occasion of the 10th jubilee of his coronation.
NGC PF 62 CAMEO. Proof. Extremely rare. Attractive piece.
Extremely fine-uncirculated.
Estimate: 40,000 euros

Berlin Auction Sales 2024

Berlin Auction 400 1 February 2024
Numismatic Rarities from Medieval and Modern Times

eLive Premium Auction 401 5-6 February 2024
Contemporary Medal Art From Five Centuries

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NYINC 2024
at our table 814