

More than a Penny!
Weekly Times Column
By Warren Joel

One of the most common questions I am asked while doing valuation work is “What about the coin collection?”

Like most areas of collecting coins are a highly specialised field, requiring a great deal of highly specialised knowledge and expertise to value. A simple line on a coin or letter can, and will, be many thousands of dollars of difference to the coin’s value.

One of the icons of coin collecting in Australia, and probably one of the hardest to find is the 1930 penny. Now having found the coin - what’s it worth? Well like all collectables there are many elements needed to establish value. The top of the tree is a Proof Penny that was minted that year, and is in mint condition. And mint means untouched by human hand. That can sell for seven figures. Incidentally there were only 6 X 1930 Proof Pennies minted, so good hunting!

So after I have been asked about the coin collection, I ask to see the coins. As I am handed the old jar of pennies, I am aghast to see they are all lumped together; clearly condition is not mint.

With the price of gold hitting new heights, the value of gold coins has soared. The sovereigns and half sovereigns that are tucked away are now valuable items. With 4 sovereigns to an ounce, each one of those gold coins is worth around \$400. But remember that is just the gold weight, if that same coin has the right date, condition and location the value can jump to many thousands of dollars.

My advice for coins like any other collectable item is to do your homework. Find out who in your area deals with coins, or next time you travel to the city make some time to track down a reputable coin dealer and seek their advice.

Next week: Stamps

Warren Joel

Warren is a third generation auctioneer and valuer specialising in Art, Antiques and Collectables, accredited by the Commonwealth in 2002 different areas of collectables.

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