

Numismatics as a Hobby



by
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NUMISMATICS, which originated from the Greek word numisma, is defined as the study or collection of coins. I started this hobby when I was 9 years old when my father bought me two units of RM1 commemorative coins issued by Bank Negara in conjunction with the 30th anniversary of our country's independence.

From then onwards, my interest in coin collecting grew. When I started, I focused on old coins from Malaya and Borneo (see Figure 1) which was easily obtainable around the house and from my grandparents and relatives. As I grew older and travelled more, my collection grew with the coins that are in circulation in the countries that I visited such as the neighbouring ASEAN countries, China, Taiwan and Turkey.

It was only recently that I became more interested in Malaysian commemorative coins when I found out that one of my colleagues was collecting them. We started to hunt for bargain commemorative coins together, especially the ones issued by Bank Negara after the year 2000 as the number of coins issued is limited. The commemorative coins issued by Bank Negara is usually in the form of coin card (Nordic gold or copper-nickel coin); single silver set (silver coin); 2-in-1 set (silver and either Nordic gold or copper-nickel coins in a box); single gold set (gold coin) and 3-in-1 set (gold, silver and either Nordic gold or copper-nickel coins in a box) (see Figure 2). The selling price by Bank Negara ranges from RM10 for the coin card to RM1450 for the 3-in-1 set. Usually, the amount issued is limited to about 10,000 to 15,000 units for the coin card and only a few hundred sets for the single silver set, 2-in-1 set, single gold set and 3-in-1 set throughout Malaysia. These sets sell like 'hotcakes' every time Bank Negara issues new commemorative coins.



Figure 1: Old Sarawak coin dated 1930 showing the bust of Vyner Brooke; the Rajah at that time on the obverse side (left photo) and the value of the coin and year on the reverse side (right photo)



Figure 2: Coin card (left photo) and 2-in-1 set together with single silver set (right photo)

I was at the Bank Negara branch in Kuching on 1 October 2010 waiting for the counter to open at 9.30 a.m. for the release of new coins to commemorate the 50th anniversary of the "Bunga Raya" becoming our national flower. At about 10.00 a.m., which is only half an hour after the counter opened, all the coins in all the different forms were sold out. I managed to buy two sets of single silver, one set of 2-in-1 and 10 coin cards (as gifts to my friends and younger relatives). It was an eye-opening experience for me as it was the first time that I took part in this madness.

Some collectors buy silver and gold commemorative coins for investment. With the current upward trend of gold and silver prices, and the limited issue of these coins, some of them could fetch a price between 50% and 100% higher than their initial price as sold by Bank Negara in less than a year from the time of release. For example, the single silver coin set for the 50th anniversary of "Bunga Raya" is selling around RM250 just days after the release although the initial selling price by Bank Negara is only RM150.

As for the coins that are in circulation, some of these coins can also fetch quite a high price among collectors due to the low mintage in a particular year or due to error in minting. For example, our humble 10 sen has a low mintage in the year 1971 (only 32,236 coins were minted that year) and could be selling at around RM80 to RM220 among collectors depending on the condition or grading of the coin. To determine the mintage and selling price of these "rare" coins, most collectors refer to the standard catalogue book on Malaysian Coins and Banknotes as a guide. The same goes for old coins; it does not necessarily mean that the older the coin, the higher price it will fetch. The price will still depend on the mintage; rareness of the coin and whether there is any minting error.

As for me, I see my hobby in coin collecting more as a pastime than as an investment tool. I get a thrill when looking at my old coin collection and I feel a connection with the past when I think of these coins as the hard earned money of people in the early years. For readers who are interested to learn more about numismatics, you could join discussions and forums on the Internet such as CoinTalk and Coin Network. If you want to start your own collection, begin by looking around your house for old coins just like what I did. You could also check on online auction sites such as eBay to grow your collection or buy them from any numismatics shop near you, but make sure you have done your research well before purchasing. I hope that this piece of article will create more numismatics enthusiasts among engineers and, together, we could expand our network in terms of our hobby and career.

I would like to end with this note; the next time you receive some small change, take a closer look to see if they are among some of the 'rare' coins that are accidentally still in circulation. Who knows, you could be the lucky person who finds these coins. ■