

SCANDINAVIAN COLLECTORS CLUB COLORADO CHAPTER 27 NEWSLETTER

NOTIFICATION OF THE SATURDAY, OCTOBER 5, 2024 MEETING AT 10:00 AM AT THE ROCKY MOUNTAIN PHILATELIC LIBRARY (RMPL)

The October 5 meeting will be our semi-annual members' auction. The list of 45 auction lots submitted in time for publication is given as a separate attachment. You are encouraged to print a copy of the three auction lot pages and bring them to the auction, although if you don't, a few copies will be available that morning. The lots will be set up for viewing by 9:45 AM. You are encouraged to arrive a few minutes before 10 AM to view them, so we can start the auction promptly at 10 AM. This meeting will also be on Zoom if you cannot attend in person, with the link from Even Brande being included in the e-mail distribution of this Newsletter. Alternatively, if you cannot attend either in person or via Zoom and want to participate in the auction, email your bids to **rcichorz@comcast.net** by midnight Thursday, October 3, and he will act as your agent and bid for you in absentia. There will be no "Show-and-Tell" session. Breakfast sweets and bagels will be provided.

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SCC Chapter 27 September 7, 2024 Meeting Summary

The meeting was called to order at 10:07 AM by Harry Pedersen with nine Chapter and three guest Topic members in attendance. **Old Business:** Roger Cichorz gave the Treasurer's Report, mentioned two errata omissions in the previous Newsletter's GASS report, and the death of member Eugene Brink and Anna Frantz, widow of past member Gregory Frantz. (*Note:* Geno's "Closed Album" appeared on page 2 of the September 7 Newsletter and Gregory and Anna's daughter Katrina indicated to Roger that she will be conducting an upcoming memorial service in two to three months – details to be announced when available.) **New Business:** Even Brande announced he obtained a Zoom license for the SCC and our meeting was being transmitted live via Zoom. He mentioned his attendance and experience at NORDIA 2024 and the acquisition there of a new book for the SCC Library titled *Norwegian Classics* by George Størmer in English text. (*Note:* The Posthorn 3/2204 issue contains Even's report of the Zoom license, a first-hand account of his return to Norway for the NORDIA show, and his book review of *Norwegian Classics*, so go to that issue for more details.) **Show-and-Tell:** • Even showed a Norwegian cover he purchased at NORDIA, posted June 10, 1869 from Christiania (now Oslo) to Honfleur, France, franked with a 2sk + two 3sk 1857 King Oscar I definitives tied by mute Sandø Sund postmarks. Even remarked that he had difficulty locating that place in Norway and that it turned out to be a thing rather than a place, a traveling post office on a steamship operating in the Sandø Sound on service between Christiania and Copenhagen. Roger exclaimed that he knew that as he had researched and reported on Sandø Sund mute postmarks in his "From the Stacks" column in *PH 2019/#3* (a copy of which he provided Even with from the SCCL after the meeting. • Roger showed, in keeping with the subject of the feature presentation, five pages of Faroese covers all with either map cachets of the Faroes or frankings of Faroese stamps with maps in their designs. • Jeff Modesitt showed a copy of Ringström's Danish Helsaker (postal stationery) book available at SCCL and two postal stationery covers with surcharged stamp indicia, one unused with a 3ø on 5ø and the other postally used 30ø with an event inscription. **Program:** Steve Nadler gave an excellent presentation on "Maps on Stamps" that covered many aspects of the subject. He began by stating he collects antique maps of Corsica, the Holyland, and Central Asia, so maps on stamps became a collateral collecting area for him. Steve indicated that there are presently more than 43,000 postage stamps depicting maps in their designs and there is a serious map study unit within the American Topical Association, the CartoPhilatelic Society that promotes the study and collection of maps on philatelic materials. Steve mentioned various ways one can collect maps on stamps (e.g., by hemispheres, countries, areas, political, propaganda, and numerous other ways one wants to limit or expand the subject. He stated there are subjective, objective, and persuasive depictions on stamps. Steve gave the following example of a subjective/persuasive map stamp because he had served in the Peace Corps in Afghanistan and the example was "close to home" with him: it depicted a map of an area that extends from Afghanistan into Pakistan – the Durand Line of Pashtunistan, the geo-cultural region of the Pashtuns who are the largest ethnic group in Afghanistan and one of the largest ethnic groups in Pakistan. Steve continued his presentation with numerous other stamps with map designs that exemplified the diversity and complexity of the subject. The meeting adjourned at 11:00 AM.

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SCC Chapter 27 Meeting Schedule for Calendar Year 2024

November 2: Even Brande on "Philatelic Data" and an extended "Show-and-Tell" session so e-mail scans of your items by October 31 to Even at **evenbrande@gmail.com**.

December: Annual holiday party to be determined, or, alternatively, December 7: open

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S.C.C. Chapter 27 Treasurer's Report

\$1146.92 Previous Treasury Balance (6/1/24)

+ \$24.78 CD earnings (9/12/24)

- \$28.32 breakfast sweets and bagels for September meeting

- \$1.50 printing costs for September 2024 Newsletters

\$1141.88 Current Treasury Balance (9/23/24)

\$260.97 Cash on Hand (9/23/24)

\$880.91 \$856.13 in a seven-month CD at Elevations Credit Union, Boulder, CO (ECUBC) matured at \$880.91 on 9/12/24 and was reinvested in another CD @ 2.96% APY for six months (maturity date of 3/12/25).

Prepared by Roger Cichorz, 9/23/24

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Chapter 27 Members' Classified Advertisements

As a no-cost service to all Chapter 27 members, your "buy, sell, or trade" classified ads can appear in future Meeting Notifications. Submit your copy to Roger at rcichorz@comcast.net. Also, take a look at the listing of Chapter members' collecting interests on the next page as you may have unwanted items others may be interested in!

For Sale: Gellein Stamp Company offers a deep selection of classic to present-day Norwegian stamps. Also, a good selection from the U.S. as well as many other countries. Visit www.gelleinstamps.com or contact me at evenbrande@gmail.com.

For Sale: My entire holdings of worldwide stamps and postal history (countries include Åland, Danish West Indies, Denmark with emphasis on star cancels & postmarks, Faroes, Finland with emphasis on village cancels, Greenland, Iceland, Sweden with emphasis on postmarks – also many non-Nordic countries) – worldwide postal history of various specialties and topics (including advertising, airmail & zeppelins, auxiliary markings, censored, consular, DOX, maps, military, perfins, pneumatic, postage dues, propaganda, RPOs/TPOs, ship mail) – U.S. postal history (including advertising, Colorado towns and RPOS, Doane cancels, expositions, foreign destinations, machine cancels with emphasis on flags, overrun nations, postal stationery, registered/insured, RFD, special delivers and town cancels by State) – miscellaneous (used and unused postcards, trade cards, "Dear Doctor" cards). I probably have some of the items you are looking for! Contact me to arrange for an appointment at my home. Steve Nadler, 9730 East 32nd Avenue, Denver, CO 80238, 303-638-3755 (cell phone), or schlomoX@msn.com.

For Sale: Roger Cichorz conducts regular quarterly auctions for the SCC Library, and all Chapter 27 members are on his auction distribution list. Roger will gladly accept literature and stamp donations to SCCL – SCCL is a 501(c)3 not-for-profit entity that will formally acknowledge donations, which may be to your tax advantage. SCCL Auction #73 closed July 31, 2024 with 20 bidders participating, 17 of whom were successful at winning one or more lots. 100 lots were offered at cumulative starting bids of \$2811.50, and 97 sold, realizing \$3197 versus their cumulative starting bids of \$2811.50. SCCL Auction #74 will occur in October with a closing date of October 31, 2024 and offer another 100 lots (50 literature and 50 stamps and covers). Contact me for additional details at rcichorz@comcast.net.

Free Offer: Jay Smith sends via e-mail distribution a weekly Philatelic E-News that is chock full of stamp, cover, and literature offers available from his extensive stock. Also included in each issue is a "Behind the Scenes" Commentary, several of which have been reprinted in our SCC Chapter 27 Newsletters. Jay reminds members that these are available to you free upon request, so contact Jay at js@jaysmith.com and give him your name and e-mail address to start receiving issues of these weekly Philatelic E-News.

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This space is available. Why not consider submitting something for next time?

Wanted: Contributions for future *Scandinavian Collectors Club Chapter 27 Newsletters* so that your Editor can continue to incorporate additional pages of items of interest each issue. Anything is welcome: brief articles, collection and exhibit pages, scans or color photocopies of your favorite stamps or covers (preferably with explanatory captions), Scandinavian humor, items for a "Questions and Answers" feature, etc. Submissions to rcichorz@comcast.net.

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Chapter 27 Members' Philatelic-Related Collecting Interests

List your collecting interests (all, not just Scandinavian) here for members to be aware of what you collect and possibly help with or bring attention to items of interest! Contact Roger at rcichorz@comcast.net to amend your listing.

- **Paul Albright:** Greenland and runs of worldwide correspondence to use as historical research material
- **Peter Bergh:** Denmark (in particular the bi-colors and 1882-1905 coat-of-arms series), Malmö and Lund locals, Ireland, and Great Britain QE2 predecimals and KGV Silver Jubilee
- **Even Brande:** Norway 1855 to the present cancelled & mint stamps, airmail covers to the U.S., FDCs, and U.S.A. 1847 to the present canceled & mint stamps, airmail covers, first-flight covers, FDCs, and Wyoming & Colorado covers
- **Eric Carlson:** United States, certain Great Britain (Wildings, Machins, and earlier sets of British Royalty), Sweden, Finland mint Wasa/Vasa issue (*Scott #111-18*), various sets of Denmark, Finland, and Norway, and lighthouses, golf, and baseball as topicals/thematics
- **Roger Cichorz:** Åland and Faroes postal history and revenue stamps, Iceland stamps and revenues, Denmark and Danish West Indies stamps, Lundy and Herm Island (stamps, postal history, and postcards), Abbott Pentothal "Dear Doctor" ad postcards, *HMS Montagu* postcards, and bonsai and puffin items as topicals/thematics
- **Jerry Eggleston:** primary interests = used Denmark, Danish West Indies, Greenland, Iceland, and Norway; secondary interests = Austria, Canada, Estonia, Finland, Great Britain, Greece, Hong Kong, Japan, Latvia, Lithuania, and Sweden; postal history interests = Jo Daviess County, Illinois, and Summit County, Colorado
- **Jim Fredlund:** early Finland used stamps & 1980 to the present, and used Scandinavian & worldwide stamps 1985 to the present
- **Jim Kilbane:** Iowa and Colorado postal history, registered package envelopes, United States Post Office Department envelopes, revenues, cinderellas, and other miscellaneous
- **Svert Kvamme:** post-2002 used stamps of Åland, Faroes, Greenland, Iceland, and Norway
- **Sergio Lugo:** Danish West Indies, Iceland, Greenland, and many other non-Scandinavian topics and subjects beginning with South America, Puerto Rico, Cuba, and continuing throughout the world, including stampless Papal State covers, Lombardy Venezia, and extending to military postal history
- **Clark Lyda:** Norway, United States, Canada, and Europa
- **Steve McGill:** Great Britain Machins and GB postal mechanization (specialist level) and Antarctic, Austria, China (Republic and PCR), Faroes, Germany, Greenland, Hungary, Iceland, Israel, Monaco, Sweden, and United States (fun-to-collect level)
- **Jeff Modesitt:** Denmark (general, postal stationery, and booklets, primary), Åland, Danish West Indies, Faroes, Finland, Greenland, Iceland, Norway, and Sweden (secondary), Great Britain (general, postal stationery), New Zealand (general, penny universals, QEII, 1960 and 1980 definitives), and United States postal stationery
- **Steve Nadler:** all Scandinavian postal history (covers and postmarks), Colorado postal history, U.S.A. States (streetcar postmarks and covers, flag machine cancels, and advertising covers), worldwide (airmails, perfins on and off cover, pneumatic mail, overrun nations covers, and military mail), Afghanistan, France, Israel, Monaco, and Palestine
- **Randy Nilson:** WWII German SS and police mail, Finnish military mail, Colorado POW/internment camps, and WWII censored airmail/suspended service covers
- **Harry Pedersen:** United States (including revenues), U.S. Possessions, and 1840-1940 worldwide (including Scandinavia)
- **David Petersen:** Danish West Indies and Hawaii
- **Jay Smith:** France Merson issue – bicolored high-denomination stamps used in the 1900-1930 era and North Carolina postal history and postmarks from the beginning until the day after tomorrow.
- **Tonny van Loij:** Colorado, Colorado Territory, and Kansas Territory postal history, classical music (Bach, Beethoven, Mozart), opera buildings (stamps and postcards), European Union, NATO, European Security Council (KSZE), Thurn & Taxis European postal service from 1499 to 1864 (specializing in foreign destinations), and Scandinavian destinations handled by Thurn & Taxis during 1854-1867

The Mint of Finland to Close by Spring 2025



Source: Article by the *World Coin News* staff posted September 3, 2024 on the *Numismatic News* Website.

The Mint of Finland Ltd Board of Directors has announced its closure. Founded in 1860, the Mint of Finland began minting coins in 1864 under Russian emperor Alexander III. It has been a prominent manufacturer of circulation and collector coins, medals, and other coin-related products. The decision to cease operations comes from global payment changes and weakened business conditions, reflecting broader shifts in the international currency market.

In recent years, the Mint of Finland has faced increasing challenges, including rising production costs and declining coin usage due to the growing prevalence of digital payments. Despite efforts to diversify its product offerings and streamline operations, the company has struggled to maintain profitability. The closure will result in the loss of hundreds of jobs, impacting both the local community and the broader minting industry, where the Mint of Finland has long been regarded as a leader in quality and innovation.

The Mint of Finland is currently concentrating on fulfilling its existing commitments to customers and suppliers, with all agreements expected to be completed by Spring 2025 before ceasing operations. The company will not be making new bids or accepting additional orders.

The Mint of Finland's closure reflects the worldwide transformation underway in the currency landscape. As digital payments continue to gain traction, traditional minting operations are increasingly challenged to justify their existence. The Mint of Finland's exit from the industry underscores the need for adaptation and innovation in an era where physical cash is no longer the primary medium of exchange.

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Sweden Faces Cyber Crime

Source: Article by Richard Giedroyc, *Numismatic News*, June 28, 2024 on-line edition .

Swedish Senior Economic Crime Prosecutor Daniel Larson recently called Sweden the “Silicon Valley for criminal entrepreneurship.”



Sweden has become what Swedish Senior Economic Crime Prosecutor Daniel Larson recently called the “Silicon Valley for criminal entrepreneurship.” Sweden has become a cashless society. Accompanying this distinction is an economic crime that might amount to as much as 2.5 percent of the entire country's gross domestic product. Cybercrime doubled between 2021 and 2023. The government's response has been to pressure banks to tighten security measures, whatever that means. Digital payments are cheaper to execute than cash payments. Many of the scams involve *BankID*, a digital app able to be entered using a six-digit PIN or biometrics.

Only 1 percent of Sweden's gross domestic product was in physical circulating cash at the beginning of 2018. At the same time, 11 percent of the euro zone's currency was physical. This compares to 8 percent for the United States and 4 percent for Great Britain. Due to the low demand to use physical coins and bank notes, both Sweden and its next-door neighbor Norway now have the fewest Automated Teller Machines per capita than any other countries in Europe.

Not surprising are the statistics that indicate that the number of bank, cash-in-transit, and taxi robberies reported to Swedish police has “decreased sharply” throughout the past ten years. Computer fraud and identity theft aimed at getting into bank accounts have increased. Hey, why steal a small amount of physical cash from a single individual when you can steal a lot of money wholesale from a group of people by implementing cybercrime?

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Finland's First Adhesive Postage Stamp Issue

Source: Jay Smith's "Behind the Scenes" commentary in his July 18, 2024 edition of *Philatelic E-News*.

The following should help you understand why it is so important to obtain these stamps only from a highly knowledgeable dealer and with a proper, modern certificate. This information just scratches the surface, so don't delude yourself into thinking that you are now an expert on the subject. However, this can help you to avoid certain common traps.

The Finnish "Ovals", as we know Scott #1-3B, were Finland's first adhesive postage stamps, but not Finland's first postal emissions. That honor goes to a different, vertically oriented, oval design that was imprinted on postal stationery. Those are quite scarce and can be the subject of a future conversation.

The design that became stamp issues actually started in 1850, also as postal stationery imprints. At first the design used for postal stationery did not include "pearls" in the post horns, but then in 1856 -- in the same year as the adhesive postage stamps were issued -- the "pearls" in the post horns were added to the design. That postal stationery, with the "pearls", continued in use from 1856 into 1858.

Starting on 3 March 1856, adhesive postage stamps were issued. The stamps were printed, one at a time, using a hand-operated "lever press" to make a sheet containing 20 stamps in two rows (one row of 9 and one of 11, resulting in tête-bêche pairs). Those sheets were then (mostly) cut apart by hand into individual stamps which were supplied to post offices in small boxes containing 100 stamps. (This begs the question about how tête-bêche pairs and other multiples can exist today, but that discussion is also for another time.)

There are many, many forgeries of BOTH the postal stationery cut-outs and the adhesive postage stamps. In total there are a lot of them, but of the vast majority, there are relatively few examples found. Some of the forgeries actually have financial value beyond just being important for reference collections. [This ignores the very modern forgery/replica junk that is being made on color photocopiers and sold in online auctions.] Discussing the characteristics of the genuine vs forgery stamps is a big subject best left for another time. However, there are a few basic online references that provide key points of identification. Just the same, don't become overconfident in your own expertise; that is a fast way to waste your money. Also, never assume that "big name" dealers and auctions know how to identify these forgeries; usually they have neither the time nor expertise and so they just pass them on and offer some sort of standard short-term "guarantee". I very regularly see such Scandinavian items offered by the "big names". In my opinion, such a standard short-term "guarantee" is worse than useless (because it creates unwarranted confidence) unless the buyer QUICKLY has the item expertized so any problems can be discovered in time to make a return under the guarantee policy.

Back to the postal stationery because it is very relevant to identifying if a "stamp" is a postage stamp or if it is a postal stationery cut-out. It is important to understand that there were two basic types of this postal stationery: a) Letter sheets, including both made and sold by the post office and post-office-imprinted on private letter sheets; and b) postal stationery envelopes. Naturally, the private letter sheets exist with various types (laid and wove) and colors of paper. However, the official postal stationery also existed on both wove and laid paper.

The imprints on letter sheets made from laid paper show the laid lines parallel with or 90 degrees to the imprint. However, the imprints on envelopes are "usually" diagonally oriented compared to the laid lines. Though it is harder to see, the same is true for wove paper (which does have an orientation even if it is hard to detect). The imprints on postal stationery envelopes made from wove paper "usually" show that diagonal orientation. This is an IMPORTANT factoid to remember: In the process of making envelopes, whatever the grain or lines of the paper, the paper is usually in a diagonal orientation to the printed indicia. (This is usually universally true; the reason lies in the efficiency of making more envelopes from a single large sheet of paper.)

When examining a typical Scott #1, #2, or #3 (which are supposed to be on wove paper), the first check to be made is whether the paper is wove or laid. Laid paper will have distinct "watermarked" lines patterns in the paper. If it is laid paper, you might have a #2C or a #3B, but it is tremendously more likely that you have either a postal stationery cut-out or one of the reprints or a forgery. Still, all of those have various amounts of value, so do not despair.

If the paper is not laid, then it is wove (an extremely fine "screen like" pattern of thicker and thinner spots). The wove paper exists both handmade and machine-made, thus the appearance of the screening that was used to de-water the paper can vary. If you have wove paper, remember that the wove pattern (seen when holding the paper up to the light and "looking through it" with a magnifying glass) of a postal stationery cut-out will "usually" be diagonally oriented to the imprint -- the wove pattern of the paper of an adhesive postage stamp will always be parallel or perpendicular to the imprint (for these Finnish stamps).

Jay's Commentary concludes on the following page.

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If, from the above information, you have determined that you have what APPEARS to be an adhesive postage stamp, the next step is to determine if you have a genuine stamp or a forgery, or perhaps an official reprint (which can bear a fake cancellation), or perhaps it actually still is a postal stationery cut-out that is just harder to detect. If you are spending money you care about on such stamps, you should QUICKLY (while you can still return it) have any such item examined by an expertizer or expertizing organization who is competent in these particular stamps. Keep in mind, even if the item is a "genuine adhesive postage stamp", it can still have been altered or repaired in various ways, including adding paper, filling thins, adding fake "handstamped" postmarks, adding gum, removing pen cancellations, etc. You owe it to yourself to protect your investment by making sure that you are getting what you pay for. [Note: This is NOT a promotion for my expertizing services. Due to still-limited time availability, I am continuing the suspension of accepting items for expertizing. However, upon request and potentially for an additional fee (depends upon the value and situation), I will expertize (with my "lifetime guarantee") items being bought from me.]

Collecting the postal stationery cut-outs, as well as the complete postal stationery items, is a very interesting area. The same is true of the various reprints that were made of some of these items (both stamps and stationery); many of the reprints were made in extremely small quantities, yet they are priced at a small fraction of the genuine stamp prices. There are also color / shade differences and paper types to explore, as well as the range of possible postmarks.

These classic imperforate stamps are a favorite among many collectors. Don't overlook them!

Finnish Forgery Resources

The best reference for most types of Finnish fakes, forgeries, reprints, etc., is the *Finnish Forgery Manual*. This has been issued in 8 parts (so far, but the editor has passed away so I don't know if it will eventually be continued). This was developed in the style of the *Germany Forgeries Manual*, thus ALL EIGHT PARTS are necessary to have full coverage of any particular subject area. I have all parts (and single parts) in stock; see the listings on this page: <https://www.JaySmith.com/Literature/lit050-fin.html>

There is also a long-out-of-print Finnish Forgeries book that is both highly readable and has fairly good pictures. It does not begin to approach the scale of the Finnish Forgeries Manual, but the text provides information and context that won't be found elsewhere. It is currently out of stock, but I do get gently used copies from time to time; if this is of interest, please tell me and I can inform you when it becomes available.

Editor's Note: Both references mentioned above by Jay are available for loan from the SCC Library as:

FIN B79FE: *Suomen Postimarkkien Väärenteitä / Forgeries of Finnish Postage Stamps*, by Mikko Ossa and Michael E. Hvidonov (translator), Lauri Peltonen (LaPe), Hanko, Finland, 1977, 108 pages, softbound, illustrated bilingual handbook on forgeries, arranged chronologically from classic through modern issues.

FIN B80E: *Finland Reference Manual of Forgeries, Volume 1*, by Juhani V. Olamo, Helsingfors Frimärkssamlare Förening, Helsinki, 1998-99, 238 pages, loose-leaf pages in a custom four-ring binder, Releases No. 1-3 (78, 80, and 80 pages, respectively), each page illustrates and describes a stamp forgery, reprint, bogus postmark, or other fraudulent item; Volume I subjects include the Grand Duchy of Finland, Republic of Finland, Aunus, North Ingermanland, Tammerfors Local Post, postmarks/ cancellations, postal stationery, coils, field post, and miscellaneous items, with a cumulative index and catalogue numbers concordance.

FIN B80E: *Finland Reference Manual of Forgeries, Volume 2*, by Juhani V. Olamo, Helsingfors Frimärkssamlare Förening, Helsinki, 2000-01, 238 pages, loose-leaf pages in a custom four-ring binder, Releases Nos. 4- 6 (80, 80, and 78 pages, respectively), each page illustrates and describes a stamp forgery, reprint, bogus postmark, or other fraudulent item; Volume II subjects include the Grand Duchy of Finland, Republic of Finland, Aunus, Karelia, North Ingermanland, Helsinki City Post, postmarks/cancellations, postal stationery, revenue stamps, stamp booklets, maximum cards, stampless covers, and miscellaneous items, with a cumulative index and catalogue numbers concordance.

FIN B80E: *Finland Reference Manual of Forgeries, Volume 3*, by Juhani V. Olamo, Helsingfors Frimärkssamlare Förening, Helsinki, 2002, 156 pages, loose-leaf pages in a custom four-ring binder, Releases No. 7 and 8 (110 and 46 pages, respectively), each page illustrates and describes a stamp forgery, reprint, bogus postmark, or other fraudulent item; Volume III subjects include the Grand Duchy of Finland, Republic of Finland, postmarks/ cancellations, postal stationery, slot-machine booklets, field post, and miscellaneous items, with a cumulative index and catalogue numbers concordance.

Vast Coin Collection of Danish Magnate on Sale a Century After His Death

Source: News article by James Brooks, May 12, 2024 on-line posting of Associated Press News.com, submitted by Paul Albright.

COPENHAGEN, Denmark (AP) – The vast coin collection of a Danish butter magnate is set to finally go on sale a century after his death, and could fetch up to \$72 million. Lars Emil Bruun, also known as L. E. Bruun, stipulated in his will that his 20,000-piece collection be safeguarded for 100 years before being sold. Deeply moved by the devastation of World War I, he wanted the collection to be a reserve for Denmark, fearing another war. Now, over a century since Bruun’s death at the age of 71 in 1923, New York-based Stack’s Bowers, a rare coin auction house, will begin auctioning the collection this fall, with several sales planned over the coming years. On its website, the auction house calls it the “most valuable collection of world coins to ever come to market.” The collection’s existence has been known of in Denmark but not widely, and it has never been seen by the public before.



Left: Coins from L. E. Bruun’s collection on display on wooden tray, in Zealand, Denmark, May 7, 2024.

Right: Vicken Yegparian, vice president of numismatics, Stack’s Bowers Galleries, holds a silver Norwegian coin from 1628, part of L. E. Bruun’s collection.

“When I first heard about the collection, I was in disbelief,” said Vicken Yegparian, vice president of numismatics at Stack’s Bowers Galleries. “We’ve had collections that have been off the market for 100 years plus,” he said. “But they’re extremely well known internationally. This one has been the best open secret ever.”

Born in 1852, Bruun began to collect coins as a boy in the 1850s and ‘60s, years before he began to amass vast riches in the packing and wholesaling of butter. His wealth allowed him to pursue his hobby, attending auctions and building a large collection that came to include 20,000 coins, medals, tokens, and banknotes from Denmark, Norway, and Sweden.

Following the devastation of World War I and fearing another war, Bruun left strict instructions in his will for the collection. “For a period of 100 years after my death, the collection shall serve as a reserve for the Royal Coin and Medal Collection,” it stipulated. “However, should the next century pass with the national collection intact, it shall be sold at public auction and the proceeds shall accrue to the persons who are my direct descendants.”

That stipulation didn’t stop some descendants from trying to break the will and cash in, but they were not successful. “I think the will and testament were pretty ironclad. There was no loophole,” Yegparian said. Yegparian estimates some pieces may sell for just \$50, but others could go for over \$1 million. He said potential buyers were already requesting a catalogue before the auction was announced.

The collection first found refuge at former Danish royal residence, Frederiksborg Castle, then later made its way to Denmark’s National Bank. Denmark’s National Museum had the right of first refusal on part of the collection and purchased seven rare coins from Bruun’s vast hoard before they went to auction. The seven coins – six gold, one silver – were all minted between the 15th and 17th centuries by Danish or Norwegian monarchs. The cost of over \$1.1 million was covered by a supporting association. “We chose coins that were unique. They are described in literature as the only existing specimen of this kind,” said senior researcher Helle Horsnaes, a coin expert at the National Museum. “The pure fact that this collection has been closed for a hundred years makes it a legend,” Horsnaes said. “It’s like a fairytale.”