

**PRESS RELEASE**

**Results from Morton & Eden's auctions on 25-26 May 2004**

**Morton & Eden spring auction of coins and medals realises £781,630 (excluding 15% buyers' premium)**

This successful auction was presented in two catalogues, one of war medals, orders and decorations, the other of coins and historical medals.

In the former, prices confirmed the buoyancy of the market. £8,800 (estimate £6-8000) was paid for the R.A.F. Coastal Command C.G.M. group to Flight Lieutenant Powell of 224 Squadron, who, in May 1943, displayed conspicuous gallantry in attacks on U-boats. The medals were accompanied by numerous related items and documents including his log-book covering the period 1941-44. The Order of Merit awarded to the politician and historian The Rt. Hon. H.A.L. Fisher in 1937 achieved a price of £6,200 (estimate £2500-3500) and the same price was paid for a Royal Naval College gold medal awarded in 1936, bearing the Royal Mint's portrait of Edward VIII, one of only a few issued. Among a number of early Military General Service medals, an M.G.S. and Waterloo pair to Corporal Thomas Tongue of the 16<sup>th</sup> or Queen's Light Dragoons, offered together with his original service and clothing book, realised £5,600 (estimate £3-4000).

The coin sale contained over a thousand lots, covering the fields of ancient, Islamic, English and foreign coins as well as historical medals and banknotes.

The highlight of the historical medal section was a rare and comprehensive collection of Napoleonic bronze medals, Napoleon's *Histoire Métallique*, issued by Dénon in 1815. The set of 140 medals were contained in a leather-bound box with its original bill of sale and sold for £8000 (estimate £6-8000).

The Greek coins came mostly from a private collection formed over 20 years ago. From Catana in Sicily, a late 5<sup>th</sup> century tetradrachm signed by the artist Heracleidas, sold for £2,100 (estimate £1500-2000), despite slightly corroded surfaces. An unusually well preserved stater from Gortyna in Crete, depicting Europa and the bull, fetched £1,200 (estimate £800-1200). Among the Roman coins an aureus of Trajan (AD 98-117), depicting the Temple of Honos, sold well at £2,500 (estimate £1200-1500).

There was strong interest in the Islamic coins, especially for the series of Umayyad dirhams where a previously unknown coin of Herat dated 80h with the mint name repeated in pahlawi sold for £9,500 (estimate £7-10,000). Fatimid coins were popular and a dinar of al-Mustansir from 'Akka, 487h sold to a private collector for £1,200 (estimate £600-800). A fractional dinar of the Batinite Assassins of Alamut made £1,450 (estimate £600-800). The sale results pointed to an upsurge of interest in this field.

The auction demonstrated the continuing strength of the English coin market, with many lots exceeding their estimates. A fine quality collection of halfcrowns was strongly contested. Top price here was for the halfcrown of Oliver Cromwell, 1658, which realised £2,100 (estimate £1500-2000) whilst an exceptionally fine George I issue of 1715 made £1,700 (estimate (£1000-1500)).

The last part of the auction was taken up by the extensive collection of World gold coins formed by Henry da Costa Gomez (d. 1971), coins that had been collected mainly in the 1950s and 60s. Among his group of English coins a "Una and the Lion" five-pounds of Queen Victoria, dated 1839, sold for £12,500 (estimate £8-10,000) and a Queen Anne five-guineas of 1709 fetched £7,800 (estimate £3,500-4,500).

Enormous interest was evident in the sale of the Gomez foreign coins with many telephone bidders competing against numerous commission bids in the auctioneer's book and dealers and collectors attending the sale. There was much competition for the Dutch coins with a 2 gulden of Holland, struck in gold realising £15,000 (estimate £4-6,000) and a 20 gulden of 1848 selling for £6,500 (estimate £2-3000). Russian coins included a beautifully preserved 10 roubles of Elizabeth of 1756 at £5,300 (estimate £2-3000) as well as a worn example of the platinum

12 roubles of 1833 selling nevertheless for £2,900 (estimate £1000-1200). A rarity among the Spanish coins was the 320 reales of Joseph Napoleon struck in Madrid, 1810, bought by a telephone bidder for £10,500 (estimate £5-7,000).

An amusing anecdote on collecting was to be found in the copy of Snelling's "British Coins" which sold for £350. Bound into the book was a handwritten note on the subject of the value of coins: writing in 1756, the author states that a coin's value "... depends much on its preservation, but more on the generosity of the purchaser".

Only a few lots remained unsold in this auction and the results demonstrated the current strength of the market in both coins and medals.

All prices mentioned are hammer prices, excluding the buyers' premium of 15%.