

Israel's "Jacob & Rachel"

SMALL COIN, BIG BLUNDER

Collectors find error coins intriguing, and specialists in Israeli and Holy Land numismatics have their share of collectibles.

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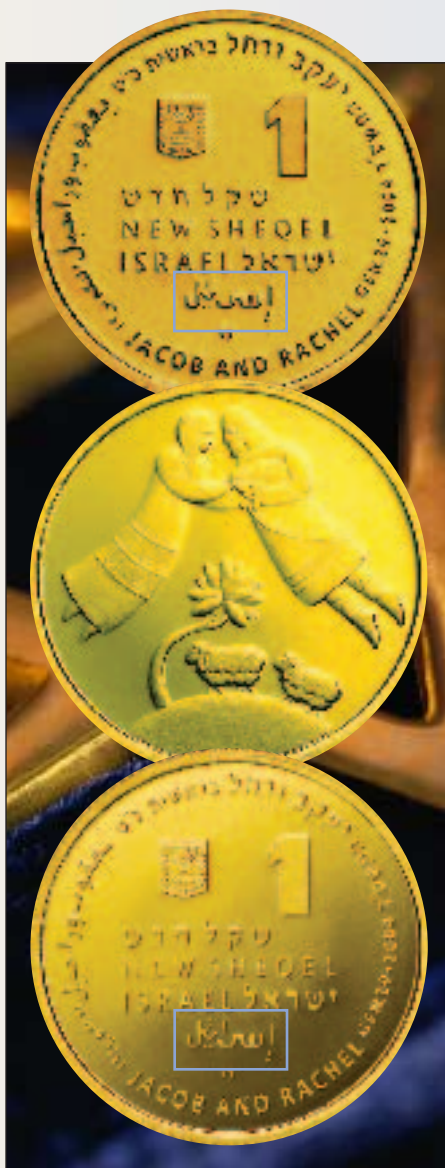
ALMOST EVERY numismatist—young or old, “newbie” or long-time collector, big-time buyer or modest swapper—has a dream. For most, it is the same dream: “One day I will find that most elusive and sought-after rare variety (or error coin, bank note, medal or token).” Usually, it remains a fantasy, but sometimes, by coincidence or circumstance, the dream suddenly comes true—without depleting the family’s bank account.

When it comes to errors and varieties, collectors of Israeli and Holy Land coins have nothing to complain about. Since the establishment of the State of Israel in 1948, a sizeable amount of these pieces has been issued or entered into circulation. Some are scarce or even rare, but most are readily available on the local numismatic market at affordable prices.

Even though Israel is a relatively young nation, its list of error issues is growing steadily. One well-known example is the 1961/5721 10 agorot (KM26) “Fatha” variety, with the cir-

► The 2004 “Jacob and Rachel” gold new sheqel featured an error in the Arabic inscription for “Israel”(top). The 2005 issue corrected the mistake.

Actual Size: 13.92mm



cumstances surrounding its production remaining a mystery. Another is the 1963/5723 5 agorot (KM25); 21,451 of these coins were minted on one day, with instructions from the Bank of Israel not to strike arriving too late to keep several bags of coins from being distributed. A well-known Israel bank note variety is the 1000 sheqalim Maimonides “RARAV” error (P49a), apparently caused by a Dutch engraver’s “minuscule” mistake.

Error medals and tokens also exist. In 1994, the Israel Government Coins and Medals Corporation (IGCMC) issued a Russian-language version of the “To Father with Love” State medal, inadvertently translating “Father” into “Nana” instead of “Papa.” The Russian upper-case “P” looks suspiciously similar to the Latin lower-case “N,” which was interpreted by the minter as a capital “N,” and the result was the now famous “Nana” error variety. And last but not least on this short-list, there is the famous “Greetings from Israel” IGCMC token of 1975.

Holy Land error and variety collectors will notice two interesting peculiarities about the previously mentioned pieces: First, several errors were caused by transliteration of text from Hebrew into other languages, as featured in the Arabic “Fatha” variety, the “Nana” error in Russian, and the

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"Greetings" error in English. Second, all these errors went unnoticed by the officials in charge, only to be discovered later by discerning collectors.

Times have changed, however. In today's computerized and online world, final designs of coins, bank notes and medals are digitized by coin minters and currency printers, electronically whisked around the world from such faraway places as Utrecht and Haarlem (The Netherlands), straight to computer screens in Jerusalem at the Bank of Israel and the IGCMC. Then the images are enlarged and scrutinized by experts. Flaws and errors are immediately detected and digitally corrected by the respective designers. . . . or so we thought, until a few months ago.

During the last days of 2004, the IGCMC announced the release of a new coin, a miniaturized version of the previously issued "Jacob and Rachel" gold coin, part of the popular biblical history series. This tiny 1 new sheqel (diameter 13.92mm, weight 1.244gr) is the smallest Israeli gold coin ever issued, and intended for inclusion in a world series of "smallest gold coins" from several nations. The coin's beauty, the popularity of the Old Testament's famous love story of Jacob and Rachel, and the coin's modest price tag of \$65 should have guaranteed it a bright future.

I was among the first in Israel to purchase the eagerly awaited coin, which was housed in a specially designed olive-wood case. Unfortunately, I was not to bask in the rosy glow of acquiring the little gold coin for long. Immediately after the new sheqel's release, rumors of a serious design flaw started to circulate among coin dealers as well as local club and national numismatic association members. Initially, it was thought that a batch of coins had a die error on the reverse in the Arabic word



▲ *Jacob Encountering Rachel with her Father's Herds* by Joseph von Führich, 1836, oil on canvas, 66 x 92cm.

"ISRA'IL" (Israel), resulting in the obliteration of the middle letter "A" and subsequent erroneous spelling of the entire word in Arabic as "ISRIL." That's tantamount to the U.S. Mint issuing a Texas State quarter with the "A" missing from "TEXAS." At the time the rumor began circulating, many collectors had ordered the coin but not yet received it, so it took a while for the real nature of the error to become apparent.

The buzz was that a collector with keen eyes and a good knowledge of written Arabic noticed that the word "ISRA'IL" indeed was rendered incorrectly, and that the middle letter "A" was missing completely. It was not just some freak die flaw, but a real spelling error by either the designers or the engravers that had slipped through all quality control checkpoints—the Royal Dutch Mint, the Bank of Israel and the Israel Government Coins and Medals Corporation. The same collector informed IGCMC of the blunder, and the firm stopped the coin's sale at its stores and fran-

chise outlets in Israel, and recalled all outstanding stock.

Simultaneously, the Dutch Mint received instructions to strike a new series from a new die. The first "corrected" coins reached the Israeli market in early April 2005. However, a few lucky numismatists are the proud owners of a set of "Jacob and Rachel" miniature gold coins: one error variety and one corrected version.

The exact quantity of these error pieces that were distributed by the IGCMC to subscribers or sold over the counter has yet to be published. Unverified reports put the total amount released at only 650 to 680 error coins.

Will the "Jacob and Rachel" miniature 1 new sheqel gold error coin become a sought-after rarity? I really don't know the answer. However, I can unequivocally conclude that in the future new Israeli coins, bank notes, medals and tokens will display mistakes, and scores of error and variety collectors throughout the world will be delighted! ©

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