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Editor: Dr. Dilip Rajgor

NGS goes Corporate



Numismatic Guarantee Service of India Pvt. Ltd.

Coins mint Money

Dear Patrons of the NGS,

I am delighted to inform you that your **NGS**, now the **Numismatic Guarantee Service of India Pvt. Ltd.** has been incorporated with the Registrar of Companies, **Ministry of Corporate Affairs**, Government of India, vide **Corporate Identity Number - U74120MH2012PTC229332**, dated 9th April 2012, at Mumbai, Maharashtra, under the Companies Act, 1956 (No. 1 of 1956). The Company is Private Limited with Dr. Dilip Rajgor and Mrs. Parul D. Rajgor as the founding Directors.

With this Corporate identity, the NGS has adopted new Corporate colours along with an enhanced logo of head of an elephant artistically transformed into **G** of **NGS**. The **G** of the Elephant Head represents the Elephant-Headed God Ganesh, the first and foremost of Hindu deities to be worshiped in all the matters of this world as well as of the upper world. And of course the letter **G** also stands for our commitment of **Guarantee** of the numismatic items and **Grading**.

The motto of the NGS is "**Coins Mint Money**". It includes all the three important of words related with numismatics: Coins, Mint and Money. The motto has a double meaning, viz., when coins are minted money is born; and secondly, with coins you can mint money, an apt slogan for investing in coins.

The NGS will have four important aspects of coins and banknotes under one roof: **Grading, Coin Mall, Conservation** and **Investment**.

We will keep you informed about the latest developments and news related with NGS, coins and numismatic world.

With warm regards to all of you,

Dilip Rajgor

(Managing Director)



 GRADING <i>India's 1st Grading Service</i>	 COIN MALL <i>Let's build Branded Collection</i>	 CONSERVATION <i>Conserve Past for the Future</i>	 INVESTMENT <i>Money attracts Money</i>
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G. W. De. Saulles - simply 'DES'

By R Vaidyanadhan

George William was born on Street, Aston His grandfather Switzerland in the but his father, Saulles, was Birmingham as At an early age training at the School of Art, Mr. Taylor, and several prizes.



De Saulles (1862-1903), Feb. 4, 1862 at Villa Manor, Birmingham. emigrated from early 19th Century, William Henry De then settled in a glass merchant. he began his art B i r m i n g h a m under the master, there he gained

He was Wilcox, a die-Birmingham, varied practice, execution of large goods, at that time not moved to London in 1884, Pinches (d.1905), medallist and die-engraver, then in Oxenden Street, Haymarket. In 1888 he returned to Birmingham and worked for the similar enterprises of Joseph Moore (1817-1892), the medallist.

apprenticed to Mr. s i n k e r i n under whom he had which included the labels for Manchester inartistic in design. He and worked for Mr. John H.

During 1892 De Saulles was employed in London at the Royal Mint. He was an obvious choice for the post of Chief Engraver at the Royal Mint, succeeding L.C. Wyon who died that year, and he executed the dies, to the design of Thomas Brock, for the issue of the coinage of the following year; he also designed and executed the coinage for Edward VII in 1902. In January 1893 he was gazetted 'engraver to the mint', (Ann report of Deputy Master of the Mint for 1893, p.30), and from that time till his death was actively engaged in the production of dies for English and colonial coins and for official medals. He was a skilful craftsman who worked with great rapidity, and he designed, modelled and engraved most of his dies. He was in some degree influenced by the French school of Oscar Roty and Chaplain, but in his official work there was no great scope for innovation and the play of fancy. He was a man of kindly disposition, entirely devoted to his craft.

His works can be seen in simple representation of Edward VII's portrait. Obverse designs of one, half and quarter rupee, and two annas. And for the first time after 1841 coinage, we can find clear signature of the engraver DES on Indian coins, viz quarter rupee and two annas (close to the neck).

However, his colourful works were reflected on one anna coin, where the king's portrait appears with decorated crown and royal orb. This issue also comes with his initials DES.

He was engaged in the preparation of the new seal of Edward VII when he died at Chiswick, after a few days' illness, on July 21, 1903. He was buried in Chiswick churchyard. He married Myra Hill in June 1884 but had no children.

Two patterns also come with his signature and they are extremely rare silver 1907 rupee with Victorian reverse and a copper one quarter anna.

His medallic work between 1894 and 1903 includes at least thirty medals and three plaques, among which the outstanding are Horace Seymour (London, BM); the Jubilee medal, 1897; Coronation medal of Edward VII, 1902 (gold, silver and bronze).

He executed the dies for the new issue of coins of Queen Victoria in 1893, designed by Thomas Brock. He designed the Britannia reverse of the English bronze coins of 1895, and the issue of English coins made in 1902 after the accession of Edward VII.

He also designed and engraved the dies for various colonial coins, such as the British East Africa copper coins, 1897; the British Honduras coins 1894; the British dollar for India, 1895, and the Straits Settlements dollar, 1903. He made the last great seal of Queen Victoria (1899), and many designs for official seals for the colonies. At the time of his death he was preparing the models for the great seals of the United Kingdom and those of Ireland and Scotland, subsequently executed by F. Bowcher. He was an exhibitor at the Royal Academy, 1898-1903

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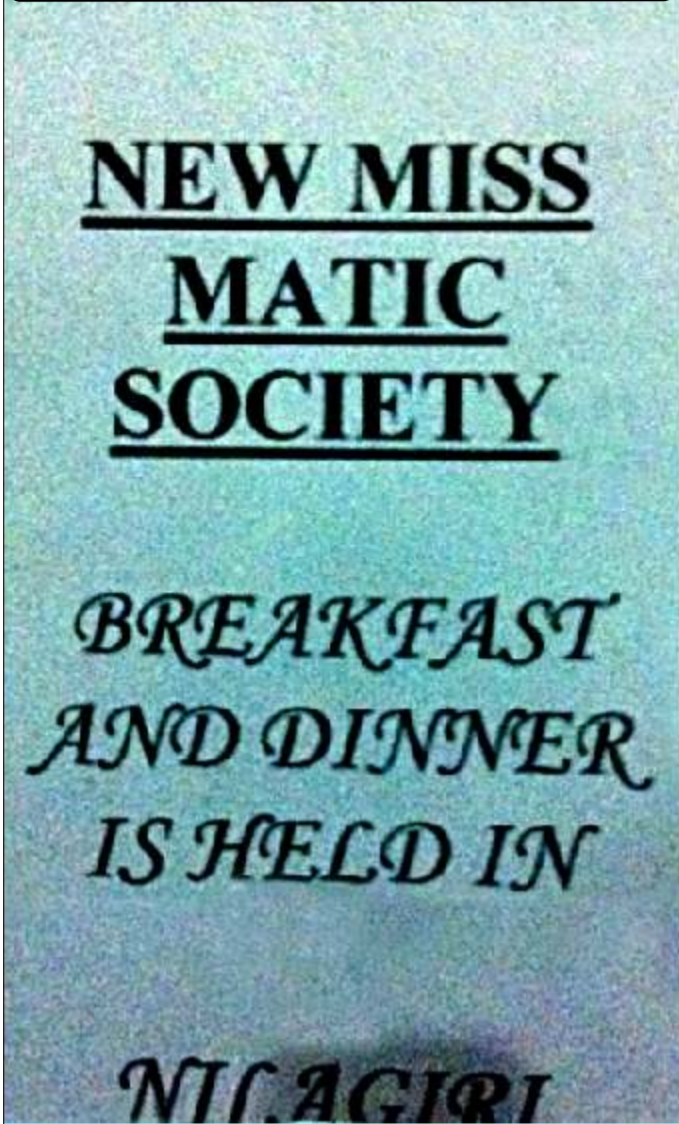
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A poster recently seen at a coin exhibition...

Origins & Coinages of Republic India (Part II)

The Frozen Series: By Sandeep Shah

Nomination	Metal	Obv	Rev	Nomination	Metal	Obv	Rev
Rupee	Nickel	pic	pic	One Anna	C-N	pic	pic
Half Rupee	Nicke	pic	pic	Half Anna	C-N	pic	pic
Quarter Rupee	Nickel	pic	pic	One Pice	Bronze	pic	pic
Two Anna	C-N	pic	pic				

The Decimal Series: The move towards decimalisation was affot for over a century. However, it was in September, 1955 that the Indian Coinage Act was amended for the country to adopt a metric system for coinage. The Act came into force with effect from 1st April, 1957. The rupee remained unchanged in value and nomenclature. It, however, was now divided into 100 'Paisa' instead of 16 Annas or 64 Pice. For public recognition, the new decimal Paisa was termed 'Naya Paisa' till 1st June, 1964 when the term 'Naya' was dropped.

Naya Paisa Series 1957 - 1964:

Denomination Coin	Metal	Weight	Shape	Size
One Rupee	Nickel	10g	Circular	28 mm
Fifty Naye Paise	Nickel	5g	Circular	24 mm
Twenty Five Naye Paise	Nickel	2.5g	Circular	19 mm
Ten Naye Paise	C-N	5g	Eight Scalloped	23 mm (Across Scallops)
Five Naye Paise	C-N	4g	Square	22 mm (Across Corners)
Two Naye Paise	C-N	3g	Eight Scalloped	18 mm (Across Scallops)
One Naya Paisa	Bronze	1.5g	Circular	16 mm

With commodity prices rising in sixties, small denomination coins were made of bronze, nickel-brass, cupro-nickel and aluminium-bronze, which were gradually minted in aluminium. This change commenced with the introduction of the new hexagonal 3 paise coin. A Twenty paise coin was introduced in 1968 but did not gained much popularity.



Shah Prashant S.

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Coins in Tirupati temple traced back to pre-Christian era

By M T Saju (TNN)

Members of a committee, collection of Tirumala temple, have found the collection belonged to the Christian era.

The panel, which scholars from the south, has of coins from the total 48 tonnes

We have segregated The earliest coins found in the Satavahana period, pre-remaining 12 tonnes will be months, said T Sathyamurthy, and vice president of South



numismatic scholars' formed to segregate the huge coins in the famous Tirupati that some of the earliest coins in Satavahana period and pre-

included 20 numismatic segregated more than 36 tonnes in three sessions.

about 36 tonnes of coins so far. collection belonged to the Christian and the Chola era. The segregated in a couple of one of the members in the team Indian Numismatic Society.

Sathyamurthy said the gold coins accumulated in the hundi (temple collection box) are found to be embedded in the necklaces of the god. The temple administration has stored a huge amount of copper and lead coins in the nearby treasury. The temple is administered by the Tirupati Tirumalai Devasthanams.

It was in January 2011 that the administration decided to segregate the ancient coins from the collection due to lack of storage facility in the treasury.

The coins during the Nayak cover the major share. Others include coins of Bahmani, Khilji, Chatrapathi Sivaji, Qutub Shahi, Mysore Wodayars, Travancore kings, East India Company and Dutch India Company, Sathyamurthy said, adding that modern coins from as many as 60 countries, including the Middle-East, Africa, US, UK, Australia, Canada, Malaysia, Singapore, Thailand and the Philippines are also found in the collection.

We are planning to display the rare coins in the two museums here. We are actually working on how to do it, said J Vijayakumar, chief museum officer of the Sri Venkateswara Museum, Tirupati.



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India Aims to Replace Bank Notes With Coins

By Pawan Kumar

Dear Friends,

With reference to the above I am attaching news which I would like to share with you all. The news say that RBI have stopped circulating Rs.5/- paper money which is wrong. RBI is still printing the RS.5/- notes.

I had visited Mumbai Mint on 14th March and want to share with you that :

Financial year 2012-13 will not have any shortage of coins as the production of all the mints will be doubled.

Even the packing of the coins is totally automated. The coin of 2012 will be introduced in April 2012 as the mint observes April to March as their calendar year for mintage of coins.

Anyone interested to get mint its coin/medal from the Mumbai Mint can do so subject to a minimum charge of Rs. One Lakh i.e. dye making cost and plus other charges. The quantity does not count much to them. My request and suggestion to overcome the problems faced by us in getting new coins and notes from the bank: During my recent visit to RBI Mumbai: I met there Assistant Manager Customer Service Officer Mr. Suresh B. Banjan he assured that your bank has to provide you the new notes and the currency chest of the same banks branch has to provide you the new coins. In case of problem or the difficulties faced in getting that in or around Mumbai please contact:

Mr. Suresh Banjan, Ph. no:- 022-22603444.

In case of a problem or the difficulties faced by the Gujarat collectors they must contact: For SBI customer- CHIEF MANAGER, ADMIN [cmadm2.sao@sbi.co.in] bhavan.dhamelia@sbi.co.in

C R C A h m e d a b a d
[crcahmedabad@rbi.org.in] Kind
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Office RBI)

As per me there is no shortage of coins and notes in India now. it is the traders and the officers of the RBI as well as banks are playing with the sentiments of the collectors and getting benefited out of that.

Enjoy the weekend as well as financial year end!!!

Regards,
Pawan Kumar

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Can the Silver market be Manipulated ?

By Sandeep Shah

The Union budget proposal to increase customs duty is likely to encourage smuggling of the precious metals from other countries. The proposal is to increase duty from two to four per cent for gold coins, bars and platinum and to levy one per cent excise duty on unbranded jewellery. "Until last year, we paid one per cent of the value of gold purchased, as customs duty. It was increased to two per cent in January. In three months, there has been a three-fold increase. This would mean a significant difference between the international price of gold and that of the gold sold here. The government has opened doors to smugglers who would want to make a profit of the situation,"

Another emerging point of concern is that the move would lead to more harassment from government departments. "We would have to maintain more separate accounts of the transactions and register with various departments. Tax collected at source from customers purchasing gold worth more than Rs.2 lakh, which will come into force from July 1, will discourage people as they would fear harassment from government departments. Apart from the usual record of name and address, we have to insist they produce a PAN card.

Meanwhile the metals trended down as I suspected. 35\$ in silver seems to be a major hurdle to withstand. There is a systematic trading pattern amongst the trading community, they buy at a targeted price of 32\$ and sell at 38\$ to 39\$ i.e buying in the range of 55000 to 56000 & selling between 61000 to 63000. In rupee term it is a difference of 5000 to 7000 rupees. If you look at the one year silver chart, you can clearly see the price drops seem to come very quickly at key price intervals, only taking days to give back most of the price gains which took months to advance.

I have been asked many times in the past about manipulation in precious metals and the price action we see around key price levels. I feel most markets are manipulated in one way or another and precious metals are no different. In fact silver is probably the most manipulated market in the world, I really can't think of any other market that is so easily manipulated.

So do I believe that the silver market is manipulated?

So my answer is YES. In a market that has approximately 30 million ounces of silver in warehouses available for delivery, there are days where you can have 255M traded in hours. One Comex contract for silver is for 5000 ounces. Average inventory of silver available for delivery is 30M ounces. Silver production for the year is about 800M ounces a year. Supposedly more than 45 thousand contracts traded or about 255 M ounces. In a matter of hours, paper silver sold 8.5 times more than inventory for available for sale. Such a concentration of positions by a few key players can and will move price to a key level.

The silver market can easily be manipulated and most likely is, unfortunately there is no way that we can prove it. I am not the only one to think so, but no one is doing anything about regulating position limits in the silver market. Here's the irony I find in the whole situation about manipulation and involvement by regulators. They are currently overlooking this manipulation in the silver market as long as it's on the short side and is done by their paymasters, the bankers. Back in the 1970's, the Hunt brothers wanted to protect their wealth and decided to take delivery of as much silver (real money) as possible. At that time, the regulators decided that the brothers were manipulating the silver market to the upside and forced them out of their long side contracts which stood for delivery by changing the rules and not allowing delivery of the physical. Unfortunately this is the market we are dealing with so when it comes to paper silver trading, the paper pushers will get their way and always profit at someone else's loss. So if there was manipulation, the regulators are not doing their job in creating an equal and transparent market, they are allowing the manipulation to happen.

There are many new exchanges opening up around the world and many of them offer contracts that actually stand for delivery (spot or futures pricing). Eventually these exchanges and bullion dealers will create the necessary arbitrage in physical metals against the paper market, which will then resemble the real price of silver. My suggestion to investors is to close down your paper accounts with the Comex/Mcx and move to physical purchases paid for by cash. Regardless of the price, at least you still have the physical and not just paper promises to pay you in another form of paper while they change the rules.

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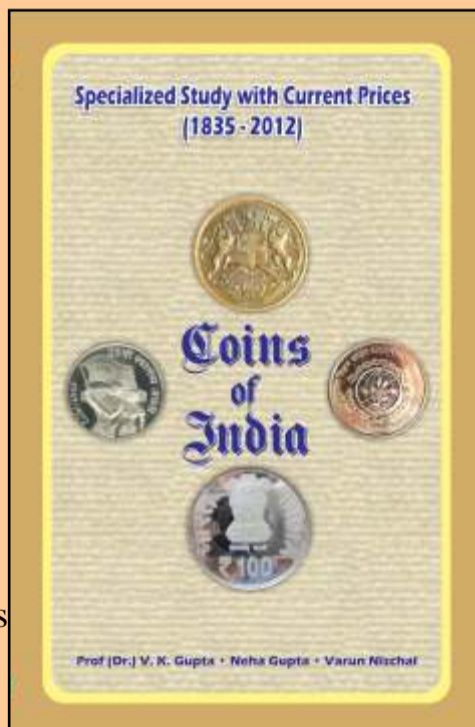
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Shortage of coins and new notes

By Richard Giedroyc

Coins, bank notes, candy, and coupons are all part of the small change mix now in circulation in India. Why? Because India has recently ceased printing small denomination bank notes, but the number of like coins replacing them is insufficient to satisfy demand.

According to a Feb. 13 The Times of India newspaper story, "While the Reserve Bank of India has stopped [the] printing of bank notes of small denominations from 1 rupee to 5 rupee, the scarcity still persists despite adequate minting of coins of the small denominations."

The government is blaming consumers rather than capacity and planning as the reasons for the shortage.

The article states, "Again, certain coins are allegedly being used by local small time jewelers for casting them in the jewelries and it may be a reason behind the lack of such currencies." **Since 2- and 5-rupee coins are composed of stainless steel** rather than copper-nickel, it isn't logical that the jewelry trade has much to do with the lack of coins.

The blame game doesn't stop there. According to the newspaper article, "The bankers feel that as per a tendency among the common man, they leave the balance of small currencies at their homes before retiring for the day and when they come out the other day, they just not bother to carry such currencies with them."

And, why stop by just blaming jewelers and the consumer? The newspaper reported, "Surprisingly enough, these small denomination currencies are easily available to the florists that prepare garlands full of fresh currency notes so as to meet the demand for occasions like marriages."

Not everyone agrees with the excuses given by the RBI. An unnamed Office of the Director of Coins and Currencies senior official acknowledged to the newspaper, "We are receiving complaints, including from members of Parliament, related to shortage of such currencies. We had minted 6,900 million pieces of total currencies during 2011-12, as compared to 6,000 million during the previous fiscal."

Coins of India are currently minted at domestic mints in Bombay, Calcutta, Hyderabad, and Noida. Foreign mints also produce currency for India. RBI officials recently acknowledged a new bank note printing press is being shipped to the security printing facility in Dewas from Germany to help alleviate paper money shortages.

Merchants have adopted some innovative ways to address the small change coin shortage. Rajwada Cloth Market Merchant Association President Dhanraj Wadhvani was recently quoted as saying, "In the absence of small denomination currencies, we issue coupons to customers against [their] balance amount."

There is a downside to the coupon scrip. According to Wadhvani, dirty and torn coupons are redeemed by merchants at a discounted value. "On the other hand," he said, "the small-time vendors compel us to accept chocolates in place of the small denomination currencies or coins in the name of tackling the crisis."

Courtesy: This article was originally printed in World Coin News, March 14, 2012



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Calendar of Events 2012

Month	Date	Place	Event	Venue
April	20-22	Mumbai	Shukla Day	World Trade Centre, Cuffe Parade (Farokh Todywalla)
May	18-20	Hyderabad	3rd National Numismatic Exhibition 2012	Maruti Gardens Convention Center 11-4-669/1, Beside Om International Hotel Lakdikapul, Hyderabad - 4. A.P • (Prakash Gupta - +91-98495 03041)
July	7-9	Chennai	Tamilnadu Numismatic Society	Community Hall, Kannapar Thidal, Sydensharms Road, Near Nehru Stadium, Old Moor Market, Central Railway Station, Chennai-3. • (Palanimurugan 09094312316)
July	27-29	Coimbatore	Coinex 2012	Shree Coimbatore Gujarati Samaj Coimbatore - 6410002. (94433-25960) Organized by - Coimbatore Coin Society
August	17-19	Ahmedabad	Ahmedabad Coins & Currency Fair	Hotel Comfort Inn President (3 Star) opp. Municipal Market, C.G. Road, Navrangpura, Ahmedabad - 380 009. (Classical Numismatic Gallery 079-2646 4850/4851)
November	23-25	Cochin	Coin Expo - 2012	Kerala Numismatic Society, North Arnakalam, Near North Railway Station, Cochin -
December	23-25	Pune	Coinex Pune 2012	Sonal Hall, Karve Road (International Collectors Society)

Anti Forgery Bureau of NGS

Dear Patrons of Indian Numismatics,

The NGS is receiving daily, hundreds of coins and bank notes for grading and certification. This includes not only genuine items but also modern forgeries meant to fool collectors. These are sent to us for authentication. But as you very well know, such forgeries are **Never Certified and Graded** by the NGS. Here are some more of them.

 N.G.S. No. 2120000-003705 <i>Authority:</i> Guptas <i>Ruler:</i> Samudragupta (AD 335-380) <i>Specs:</i> Gold, 7.40 g, 18.95 mm <i>Edge:</i> Plain <i>Denomination:</i> Dinar <i>Date:</i> ND <i>Remarks:</i> Modern forgery	 N.G.S. No. 2120000-003557 <i>Authority:</i> India <i>Specs:</i> FSS, 6.00 g, 22.70 mm <i>Edge:</i> Security <i>Denomination:</i> 5 Rupee <i>Series:</i> State Bank of India <i>Date:</i> 2006 <i>Remarks:</i> Modern forgery
 N.G.S. No. 2120000-003939 <i>Authority:</i> British India <i>Ruler:</i> George V <i>Specs:</i> Silver, 8.32 g, 26.28 mm <i>Edge:</i> Plain <i>Denomination:</i> 8 Annas <i>Date:</i> 1919 <i>Remarks:</i> Modern forgery	 N.G.S. No. 2120000-003855 <i>Authority:</i> Indo-Portuguese <i>Ruler:</i> Miguel <i>Specs:</i> Copper, 36.67 g, 36.00 mm <i>Edge:</i> Plain <i>Denomination:</i> 1/2 Tanga <i>Date:</i> ND (1826-34) <i>Remarks:</i> Modern forgery
 N.G.S. No. 2120000-003536 <i>Authority:</i> British India <i>Ruler:</i> Edward VII <i>Specs:</i> Silver, 2.72 g, 19.22 mm <i>Edge:</i> Milled <i>Denomination:</i> 1/4 Rupee <i>Date:</i> 1909 <i>Remarks:</i> Modern forgery	 N.G.S. No. 2120000-003372 <i>Authority:</i> EIC Madras Presidency <i>Specs:</i> Copper, 18.77 g, 34.36 mm <i>Edge:</i> Milled <i>Denomination:</i> 2 Dubs, 2 Falus <i>Date:</i> 1808 <i>Remarks:</i> Modern forgery
 N.G.S. No. 2120000-003748 <i>Authority:</i> Great Britain <i>Ruler:</i> George V <i>Specs:</i> Gold, 39.91 g, 35.91 mm <i>Edge:</i> Milled <i>Denomination:</i> 5 Pounds Proof <i>Date:</i> 1911 <i>Remarks:</i> Modern forgery	 N.G.S. No. 2120000-003724 <i>Authority:</i> Mysore <i>Ruler:</i> Haidar Ali <i>Specs:</i> Gold, 11.09 g, 21.66 mm <i>Edge:</i> Plain <i>Denomination:</i> Mohur <i>Date:</i> AH 1180 <i>Remarks:</i> Modern forgery
 N.G.S. No. 2120000-003373 <i>Authority:</i> Mysore <i>Ruler:</i> Dewan Purnaiya (1799-1810) <i>Specs:</i> Copper, 22.77 g, 29.71 mm <i>Edge:</i> Plain <i>Denomination:</i> 75 Cash <i>Series:</i> Tiger <i>Remarks:</i> Modern forgery	 N.G.S. No. 2120000-003374 <i>Authority:</i> Mysore <i>Ruler:</i> Tipu Sultan <i>Specs:</i> Copper, 20.74 g, 34.07 mm <i>Edge:</i> Plain <i>Denomination:</i> Double Paise <i>Date:</i> AM 1216 <i>Remarks:</i> Modern forgery

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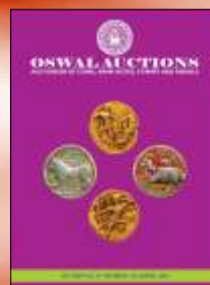
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