

# **INDIA: A RAPIDLY MATURING COIN MARKETPLACE**

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There have always been coin collectors in India. Some are rich and famous. Some are poor, humble and collect incidentals while other collect only hoping to make a few quick rupees by on selling. In the middle of all of these are the studious and conscientious collectors.

These collectors often work in small discrete group buy from known and good sources and many keep a low profile. The one thing they have in common is that they utilize the modern sources available through the internet to track down the information on coins and which coins are the best to buy.

On the horizon of this marketplace now sits the specter of coin "grading" or what is commonly called slabbing. Don't get me wrong here grading has a place for machine struck coins where perfection of process is part of the industrial process. In more modern times special striking of coins are made and sold at a large profit by mints to some collectors. These are coins are designed to be perfect in every sense.

The major market for such coins and for coin grading has been, for a long time, America. In an effort to capitalize on collectors of hand struck coins the system of grading has now moved to include these coins. The same broad ideas apply and the prettiest looking coins get the highest grades. But this is not really appropriate for many hand struck coins because often the dies were bigger than the coin flans and vital attribution details can be missed.

The true and dedicated collector wants coins that can be FULLY attributed not something that is just a piece of metal. Astute buyers have been buying these coins in preference to partly attributed coins for some time now. It is long overdue for the market to recognize that coins that can be fully attributed are worth more than the prettiest coin that has important details missing.