

# Coin Chronicles

The Newsletter of the Trenton Numismatic Club

May 2017

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## Olympic Participation Medals

-Harry Garrison

The Olympic Games have long been recognized as the most popular and inspirational sporting and cross-cultural event in the world. In fact, it's international viewership easily exceeds that of the Super Bowl, NBA Championship and World Series combined! It's hardly surprising that collecting Olympic memorabilia has become popular. Hobbyists, investors and dealers actively trade lapel pins, stamps, torches, coins, uniforms, flags and of course, medals.

The modern Olympic Games began in 1896, in Athens, the site of the ancient games. From that first event to the most recent Olympics in Rio, there have been a total of Fifty Olympic venues (28 Summer & 22 Winter). The awarding of prize medals

for winners in the Olympics is one of the best known features of these modern Games. The Winner's Medals (or Prize Medals) are quite scarce and highly collectible, and it is not uncommon to see them trade at auction for thousands, or even tens of thousands, of dollars. In addition to the Winner's Medals, at all but one of the Olympic Games, the host countries awarded Commemorative Medals to the athletes, judges and officials who participated in the Games. While not widely known to the general public, these Medals, commonly called Olympic Participation Medals, are staples of the Olympic memorabilia collector's community.

It is, in fact, an obligation of the host country to make and then distribute these medals to all participants in the Games. The Olympic Charter, maintained by the International Olympic Committee (IOC), specifies the protocol to be followed by the Organizing Committee of the Olympic Games. This Charter requires that Participation Medals be awarded, and that the copyright for the medals is to be owned by the IOC. According to the Charter, once the Medals have been struck, all dies and molds are given to the IOC, and an accurate accounting of

the number struck, including proofs, is also prepared.

Each Participation Medal is unique in design and they exist in various shapes and sizes. The vast majority of these Medals are composed of bronze. Some issues are more appealing than others based solely upon their aesthetic appeal and artistic design. Regardless, the vast majority of issues are very affordable (compared to the Winner's Medals); about half of the Medals can be acquired for less than \$300 each at current levels, while most of the other half are valued closer to \$800.

In each of the modern Olympics (since 1896) with the exception of the Paris Games in 1900, the host country issued an official Participation Medal. The

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## Articles Wanted

If you have a topic you'd like to be covered in the Newsletter... write an article or submit your idea. Don't be shy....do it. All entries are welcome. Articles will appear in the Newsletter as soon as possible and might be edited for space consideration, not editorial content.

## COIN SHOW SCHEDULE

By Bill Liatys

*June 2017*

### LOCAL SHOW SCHEDULE

**PARSIPPANY** June 4th at Sunday 9 AM – 3 PM  
Pal Bldg 33 Baldwin Road Parsnippany NJ

**BURLINGTON** June 11th Sunday 10 AM – 4 PM  
Burlington Mason Lodge Route 541 Burlington, NJ

**TREVOSE** June 18th Sunday 10 AM – 4 PM  
Trevose Fire house 4900 Street Road Trevose PA

**TRI-STATE COIN & STAMP SHOW** June 25th Sunday 9:30 AM – 3:30 PM  
Sheraton Bucks County 400 Oxford Valley Road Langhorne, PA

**WHITMAN COIN & COLLECTIBLES** June 22nd -25th Thursday – Sunday  
Thursday – Noon – 6 PM Friday – Saturday - 10 AM – 6 PM Sunday – 10 AM – 3 PM  
Baltimore Convention Center One W. Pratt Street Baltimore, MD

**GSNA 42nd Annual Convention 2017** Thursday May 18 - 12PM to 6PM  
Friday May 19 - 10AM to 6PM Saturday May 20 - 9AM to 4PM Ukrainian Cultural  
Center - Somerset, NJ

mintage figures range from 700 to 60,000 pieces. As mentioned, these special Medals were presented by the Olympic Committee from the host country to each athlete, judge and official attending the Games.

Representing one's country at the Olympics by participating in some official capacity (as an athlete or perhaps as an invited judge) is considered an honour. For the vast majority of athletes, a Participation Medal is the closest thing to a Winners' Medal they'll ever see. It's a tangible reminder of their achievement and a source of pride. It is certainly understandable that those people who receive a Participation Medal in recognition of their attendance would not easily part with it. This has limited the number of Olympic Participation Medals sold to collectors on the secondary market by athletes and officials.

As the Olympic Games have grown in size, so has the number of official Participation Medals issued by each host country. For example, it was reported that only 4,000 OPMs were distributed at the 1932 Los Angeles Summer Games while it is estimated that nearly 60,000 Participation Medals were minted for the 1996 Atlanta Games. Traditionally, the Winter Games offered fewer events and had fewer athletes, coaches and officials in attendance than the typical Summer Games. Consequently, the Participation Medals from the Winter venues

are typically more scarce and expensive than their Summer counterparts.

Again, the vast majority of recipients have no interest in selling their Medals. Unfortunately, there is no accurate source (like a Population Report, etc.) to indicate how many Participation Medals from a certain venue actually exist in the marketplace. The primary sources for OPMs are occasional appearances at auction and dealers specializing in Olympic memorabilia.

Olympic Participation Medals are neat and truly unusual. The vast majority depict beautiful, unique designs by well known artists and sculptors representing each venue. Part of their aesthetic appeal is the largeness of these Medals compared to legal tender coinage. The typical OPM measures 60 mm (a little over 2 1/4 inches) and weighs an average of 100 grams.

In numismatic parlance, a "Medal" is often defined as a coin-like object made in honour of a person or event. Not authorized as legal tender and not intended to circulate for monetary value. It is also not made to a recognized weight or fineness. Although a somewhat popular collectible, Medals are often considered a bit es-

oteric by the larger numismatic community and do not have the kind of widespread appeal and demand that legal tender coinage enjoys.

As far as a Medals Series go, Olympic Participation Medals have long enjoyed an active world-wide trading environment. This has continued despite the vast majority of recipients having no interest in selling their Medals.

One reason that OPMs are heavily collected is that they form a very logical set. After purchasing one Medal, the buyer is immediately attracted to the goal of completing the collection: getting one OPM from every Olympic Games, or the complete set of 50 OPMs, as of the year 2017.

To reiterate, the major fundamentals and factors for collecting OPM's are:

Large Format and Attractive Designs of Medals

Logical Collectible Set

International Appeal

Interest from Sports and Numismatic Collectible Fields

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**American Numismatic Association**

What inspired this article, was my recent acquisition of the 1980 Lake Placid Winter Olympics and the 2002 Salt Lake City Winter Olympics OPMs. The OPM set will increase to 51 medals with the 2018 Winter Olympics, officially known as the XXIII Olympic Winter Games and commonly referred to as PyeongChang 2018. They will take place from Feb. 9 to Feb. 25th, 2018 in Daegwallyeong, South Korea.



Any fool can criticize, condemn and complain - and most fools do.

-Benjamin Franklin

### Meeting Schedule

The Trenton Numismatic Club meets on the fourth Monday of each month at the

**HAMILTON PUBLIC LIBRARY**  
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