

50 years Gorny & Mosch Giessener Münzhandlung

“Dear coin collector, we like to inform you about the opening of our coin trading company in Giessen. The following list has been thoroughly worked out; it provides an extract of our stock. The authenticity of all objects is guaranteed.”, this was how Dieter Gorny and Hans Joachim Schramm greeted their customers in their very first fixed price list roughly 40 ago, in January 1970.

They had just established their own company named “Giessener Münzhandlung” in Giessen. The time was ripe for it. In the 1970ies, new coin houses mushroomed up. Many were destined to close after a short time, while others stayed in business and, after a couple of years, let Germany become one of the centres of the international coin trade.

Passion becomes profession

Dieter Gorny was best qualified to aid customers in their search for coins. At the tender age of ten, he already started to collect coins. An uncle had left him a box of old circulation coins. Much effort was spent in arranging them according to metal and then – with increasing numismatic expertise – to countries. When he was 16, the father gave him a collection of approximately 150 Brunswick 2/3 talers as present. Passion was raised and Dieter Gorny has been infected with the numismatic virus for the rest of his life.

However, the young man was still a far cry from turning his hobby into a profession. Instead he studied mathematics, physics and, of course, history at the university of Giessen. In the winter term 67/8 he became acquainted with a law student called Hans Joachim (Achim) Schramm. Winter term 67/8 – in those days, the world was mad. With the death of Benno Ohnesorg in the summer 1967 the German student opposition had reached its crunch mode. To pursue one’s studies became of secondary importance; the goal was to change the world for the better. Seemingly, there was any number of opportunities.

That equally held true when one had an understanding of coins because due to the high inflation the price for precious metals had risen and, with them, the price of other finance projects, too. Slowly but steady, coin collecting evolved from an elitist activity to a mass phenomenon. Suddenly, popular magazines for coin collectors were on display at kiosks, promotional papers advertised coin fairs. In those days, one who was familiar with prices could buy coins only to sell them with good profit on the very same day, just 500 meters further. That was more profitable than the guided tours at the Weilburg, where Dieter Gorny had previously earned his pin money. However, the coin dealer stuck

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to the ancestral seat of the Dukes of Nassau. To insiders, his comprehensive coin collection of the House of Nassau is famous.

The young students Schramm and Gorny made good use of their knowledge and hit the road to turn the numismatic world upside down. Their photographic memory and their sure feeling showed them the way to the best pieces. Dieter Gorny still remembers the wary faces of the established coin dealers that all of a sudden faced hungry business competition always looking for good material.

He likes to look back on how, at the sales table of Egon Beckenbauer, he acquired the rarities out of a sensational collection of 19th century coins at quite a reasonable price.

In contrast, he virtually had to talk Erich Cahn from MMAG in Basel into leaving a rarity to him. Cahn demanded 20,000 Marks – no trifle for an almost 30 year-old. Dieter Gorny paid without moving a muscle. After all, willingness to take risks was another of his job qualifications.

Soon it was exclaimed at coin fairs and auctions: “The students from Giessen come!” It was only logical for Dieter Gorny and Joachim Schramm to abandon their studies and establish their own company.

The Giessener Münzhandlung in Giessen

The first location of the Giessener Münzhandlung was the Neuen Bäue 9. From there, the young business men started to travel in the USA several times. The price structure was not transparent yet and markets were rather local. The local dealers almost had a monopoly on the collectors in the vicinity. Hence, exotic material was difficult to trade with. Who in the USA was likely to buy German coins after all? The enthusiastic “students from Giessen” roamed the American coin fairs to purchase rare German talers, heavy talers on thick flans and multiples on the cheap! It was the land of milk and honey! To give but one example: Robert Friedberg had bought a part of the enormous Virgil Brand collection. That Chicago brewer had assembled roughly 350,000 coins that had been sold in various auction sales. The fractions – all of high quality – were still there. Dieter Gorny and Achim Schramm persuaded Friedberg to leave all German fractions to them.

Export was unproblematic in those days. In the 1970ies, the state was not interested in such bureaucratic odds and ends!

It did not take a year for the owner of the Giessener Münzhandlung to collect enough material to stage the first auction sale. It was held on November 16th to 17th, 1970, and comprised 1,363 lots of German coins and medals.

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The auction catalogue came in copper metallic, which was the height of fashion back then! The layout was state of the art. Dieter Gorny is proud that his first catalogue is still exhibited in the Gutenberg-Museum / Mainz as an example of outstanding design.

In 1976, the former invincible partnership of Gorny and Schramm grew apart. They decided to go separate ways. Hans Joachim Schramm left the Giessener Münzhandlung.

In Munich

In the early 1970ies, Munich became the centre of German numismatics. Traditional companies like Gerhard Hirsch Nachf., Karl Kress or Beckenbauer had sown the seeds and sellers as well as buyers from all over the world came to Munich on a regular basis.

In the city's numismatic centre, in Maximiliansplatz no. 16, the Giessener Münzhandlung headquartered.

In the same year, the Giessener Münzhandlung conducted the first special auction on Russian coins. Since then, Dieter Gorny is a renowned expert on Russian coins conducting at least two special auctions on Russia every year.

In Maximiliansplatz 20

On June 3rd, 1986, Dieter Gorny conducted his first auction solely on antiquities. The auction catalogue of sale 33 no longer came in the nice brown envelope but in a light blue one. The coin market had become more and more international in the previous decade and the Giessener Münzhandlung had proven itself as a global player. It was no surprise, then, that the company had to move soon in a bigger location, to Maximiliansplatz 20, where the company is based still.

In those years, many young numismatists earned their stripes there, for example Hubert Emmerig, today professor for numismatics at the Vienna University, or Joachim Stollhoff who is now owner of Münzen und Medaillen GmbH, Weil am Rhein. Last but not least, Ursula Kampmann who many know as author, editor of the MünzenRevue and founder of the Internet journal CoinsWeekly (MünzenWoche).

The auction catalogues of Giessener Münzhandlung, meanwhile with a new design, were soon encountered on all coin fairs in Europe and overseas. With auction 38 on November 30th, 1987, the new design changed once again. The unstoppable rise of the Giessener Münzhandlung to one of the leading companies focusing on antiquities had begun.

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From Giessener Münzhandlung to Gorny & Mosch

In 1993, the office of the Giessener Münzhandlung was expanded with a new room where the auctions are conducted since May 3rd, 1994.

A new orientation started to develop in 1995, when Dr Hans-Christoph von Mosch began to work there.

He had studied Classical Archaeology and graduated from the Munich Ludwig-Maximilians-University. Then as now his enthusiasm focuses on the depictions of statues on the Greek coinage of Roman Imperial Times. In full detail he traces back the statues that were publicly visible by means of the cities' coinages. Apart from his excitement for scholarship, Christoph von Mosch shares the sense of business with Dieter Gorny.

He played a key role in the Giessener Münzhandlung expanding by the section Ancient Art that was established in 1998. From 1999 onwards, Christoph von Mosch is managing partner, and since October 23rd, 2000, the company known as GM is officially called "Gorny & Mosch – Giessener Münzhandlung".

In 2002, the office was expanded by the separate big gallery for the sculptures.

Gorny & Mosch today

Apart from the two accredited auctioneers Dieter Gorny and Dr Hans-Christoph von Mosch a number of experts are working at Gorny & Mosch's. The antiquities and ancient coins section is cared for by Georg Morawietz graduated Classical Archaeologists. He is supported by Dr Martin Schulz, Irene Rulka, M.A., Dr des. Johannes Heinisch and Dr Julian Wünsch. Sascha Praisler is responsible for the area of medieval and modern times coins.

In the last years, Gorny & Mosch has become a company that is accepted worldwide. For years now, GM has been a member of IAPN, the International Association of Professional Numismatists. Christoph von Mosch supervised the IBSCC (International Bureau for the Suppression of Counterfeit Coins) for that ambitious organisation for a while.

Auctions are held four times a year: The two auctions of antique art are in June and December. The coin auctions take place in March and October. The floor sale usually last two to three days: coins of antiquity and coins and medals of modern times are offered. The less expensive items are auctioned off in two e-auctions after the floor sales. The elaborately produced catalogues are sent to all parts of the world. The international clientele is rewarded by the loyalty of the house. Whether in person, in writing, by telephone or via the Internet, the possibilities at Gorny & Mosch of bidding at the

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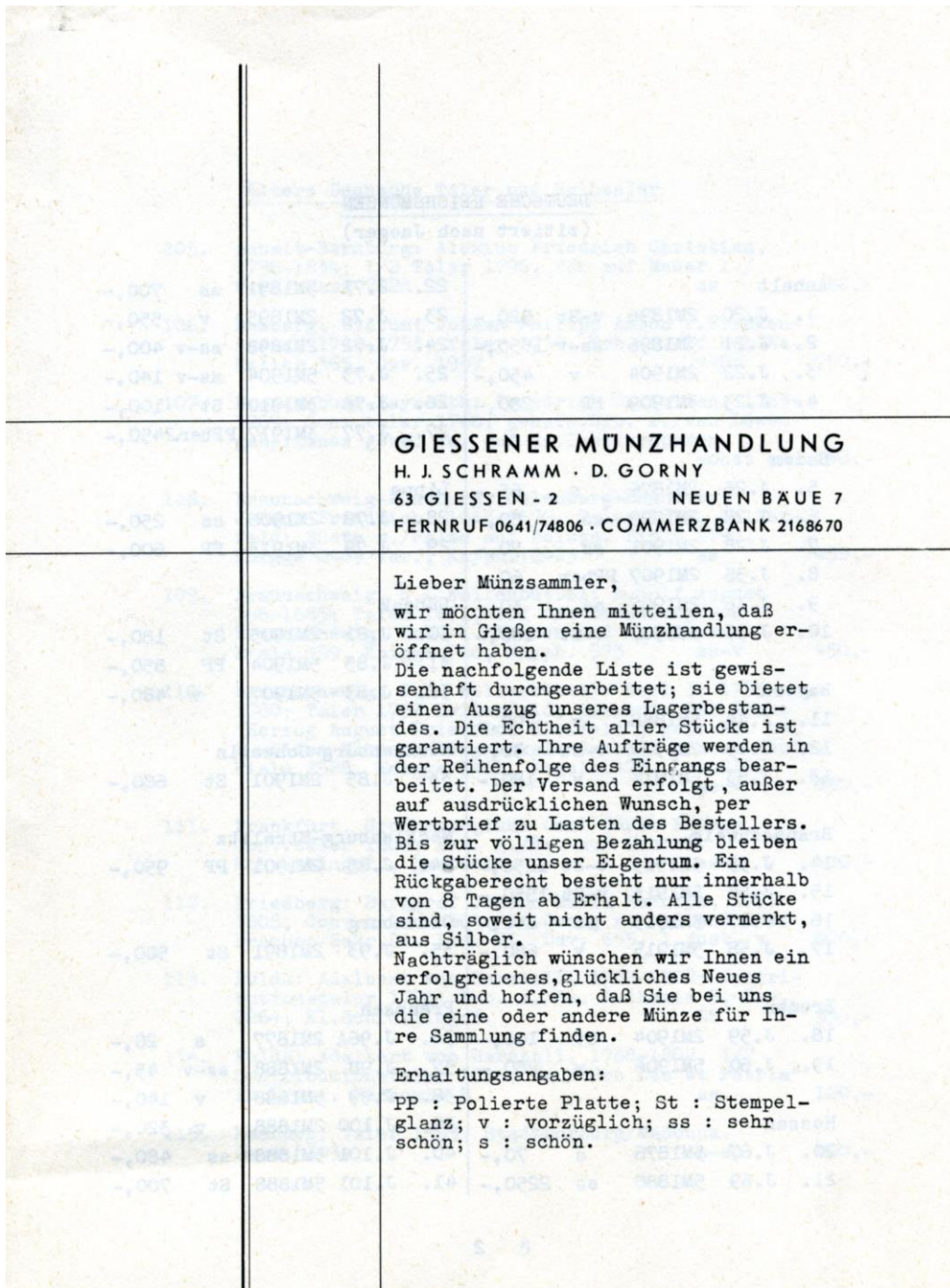
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auctions are many and varied. In addition to their own live bidding on the AUEX platform, bidders also have the opportunity to bid online on Invaluable and Lot-tissimo, where the online catalogues are available in addition to Sixbid and Numisbids. Of course, Gorny & Mosch is also represented in the popular social networks such as Instagram, Facebook and Twitter. In spring of this year, just in time for the 50th anniversary of the company, a technically, content-wise and optically revised web presence will go online, which is optimized for the use of mobile devices. You can also meet the employees of Gorny & Mosch at national and international trade fairs. Gorny & Mosch has its headquarters in the centre of Munich at Maximiliansplatz and a representative office in the Rhine-Main area.

Our auction house has acquired an excellent reputation worldwide, not only in the field of numismatics, but also in the field of ancient art. Reliability and seriousness are our top priorities.

Captions 1-10



1 The first list of Giessener Münzhandlung

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2 Coin dealers in the 1970ies: Harald Möller, Dieter Gorny and Peter Schulten (v.l. n. r.)



3 Coin dealers in the 1970ies: Jacques Schulmann, Zlatko Tudjina, Dr Georgi Atanasov (v.l. n. r.)

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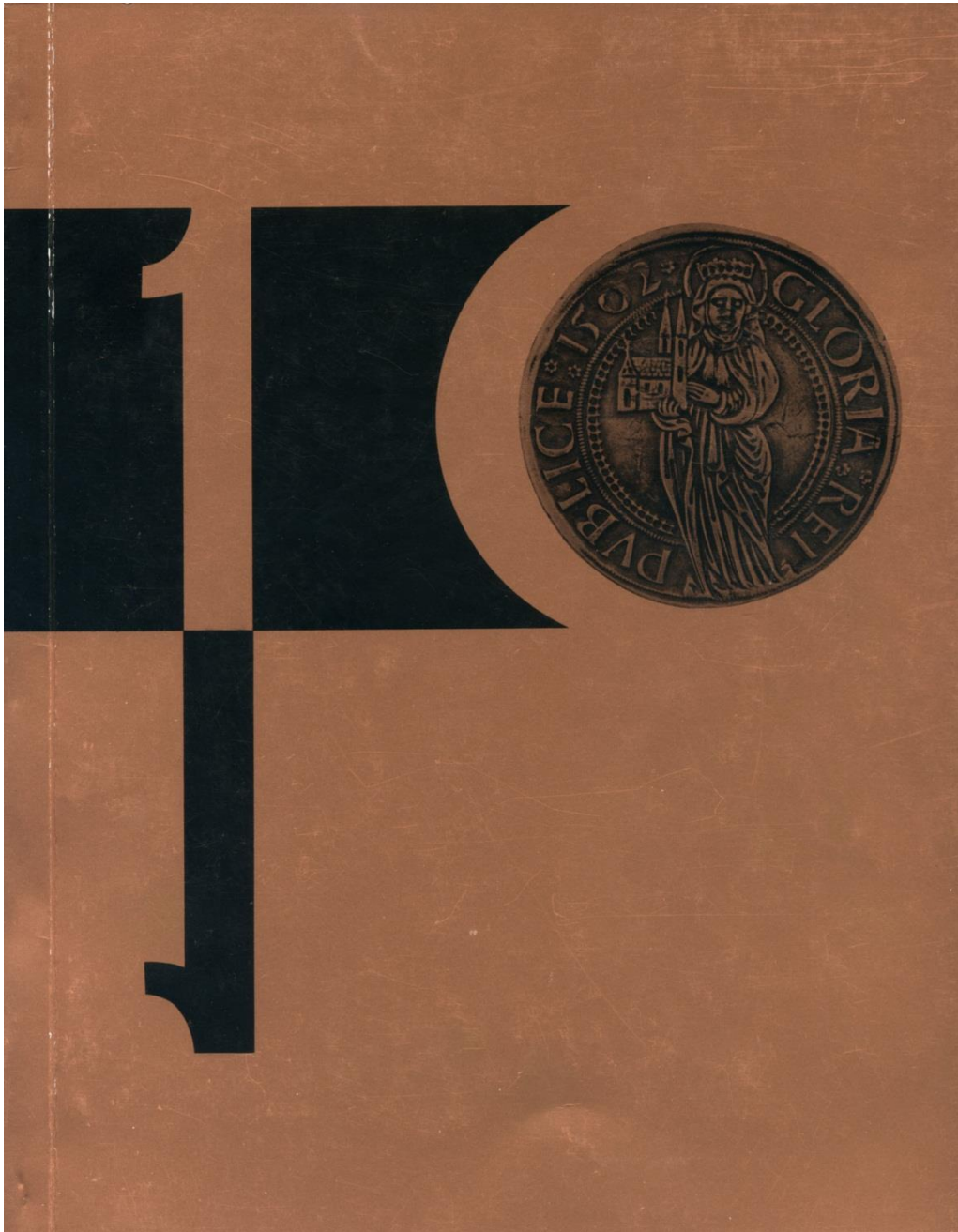
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4 Coin dealers in the 1970ies: Dieter Gorny, Franz Röderer and Lutz Neumann (v.l. n. r.)

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5 Auction catalogue Giessener Münzhandlung no. 1

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6 Coin dealers in the 1970ies: Sigi Schierhorn, Dieter Gorny, Anders Ringberg (v.l. n. r.)

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3. April 1989

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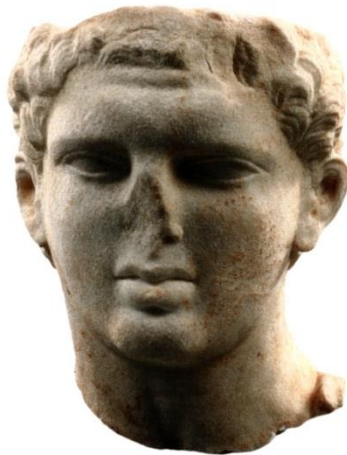
7 Auction catalogue Giessener Münzhandlung no. 44

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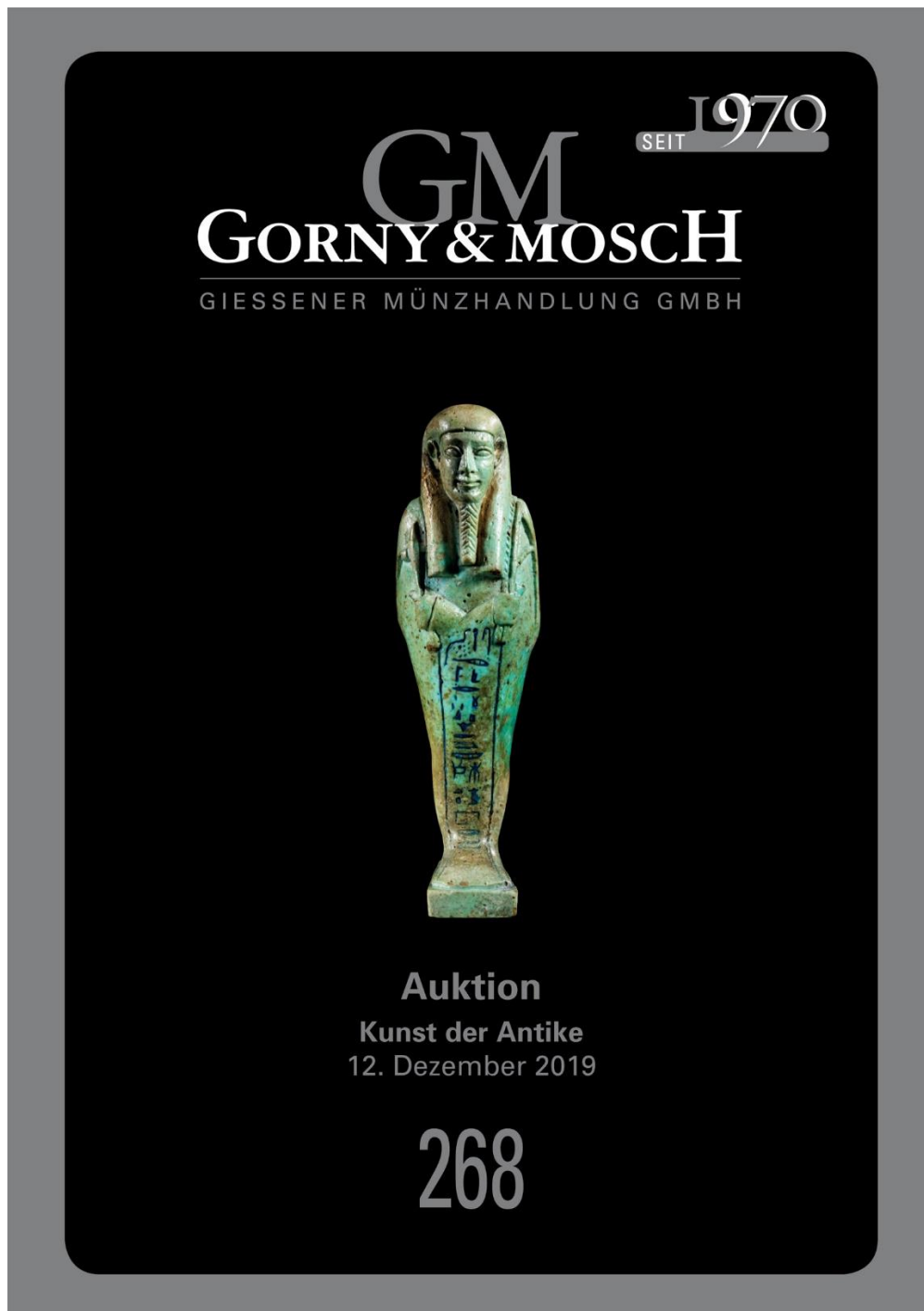
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Kunst der Antike
23. Juni 2010

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8 Auction catalogue Gorny & Mosch no. 189 „Ancient Art“

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9 Auction catalogue Gorn & Mosch no. 268 „Ancient Art“

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Auktion
Münzen von Antike bis Neuzeit

Bedeutende Slg. griechischer Münzen (Dr. G. W.),
„Greek Imperials“ der Slg. E. L. Teil II,
Münzen der Römischen Kaiserzeit der Slg. H. I. Teil II, Münchner Sammlung lykischer Münzen,
Spezielsammlung Königreich Bosphorus aus deutschem Privatbesitz.
Ausgesuchte Münzen und Medaillen von Mittelalter bis Neuzeit.

9./10 März 2020

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10 Auction catalogue Gorny & Mosch no. 269 „Coins from Ancient to Modern Times“

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