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The numismatic collection of the *Deutsche Bundesbank*

■ **Juliane Voss** *Deutsche Bundesbank*

The numismatic collection at the Central Office of the *Deutsche Bundesbank* in Frankfurt am Main is a relatively young institution. Its origins are not to be found in royal coin collections, nor are they rooted in the issuing processes of banknote printers. A selection of the collection's objects is on display at the Money Museum, which is located in its own dedicated building on the *Bundesbank's* premises.

With a total of more than 350,000 items, the *Deutsche Bundesbank's* collection is one of the four largest in Germany alongside those in Berlin, Dresden and Munich. Even by international standards, the coins and banknotes assembled in the collection are of exceptional importance in terms of their geographical scope and historical range.

I. History

Origins in the German Reichsbank

In contrast to comparable numismatic collections, the *Bundesbank's* coin and banknote collection is very young. Its nearly 100 -old history can be traced back to the *Deutsche Reichsbank* in Berlin. The *Reichsbank* was founded in 1875 following the unification of German states in 1871 and was responsible for overseeing the unified currency that replaced the diverse currency systems that had existed within Germany up to that time.

During the First World War the *Reichsbank* accumulated gold and silver coins. These coins had found their way to the *Reichsbank's* central office in Berlin and its branches through purchases as well as through deliveries of gold and silver coins by the general public in response to the patriotic initiative "I gave gold for iron" – launched to finance the war effort.

The *Reichsbank* was responsible in large part for the increase in paper money emissions that started in 1918 and culminated in hyperinflation in 1923. The main reason for the hyperinflation of the 1920s was the high level of war reparations. This led to an unstable economic situation with high unemployment and the impoverishment of the lower and middle classes, but also to the erosion of German sovereign debt. The collapse of the currency caused prices to skyrocket. With banknotes in such huge demand, they were issued not only by the *Reichsbank* but also by local authorities, companies and trade unions.

Whereas the *Reichsbank's* collection at first focused on German money, it later became increasingly universal in scope. In the early 1930s, the *Reichsbank* set up a separate department to cater for its coins and banknotes. In 1935, this department took on responsibility for organising and expanding the collection, which became known as the "Money Museum" (*Geldmuseum*) as of 1937. Exhibits of coins were put on display at the *Reichsbank's* large boardroom and later in separate rooms.

At this time, the collection contained about 3,200 coins and banknotes as well as a small library. Purchases of entire collections enlarged its holding of



View of the façade of the Money Museum of the *Deutsche Bundesbank* / DBB

coins, notes and books. In around 1945, the collection was said to comprise more than 180,000 coins, 140,000 banknotes and more than 3,000 numismatic books.

The final stages of the Second World War marked the end of the *Reichsbank's* collection. Before the occupation of Berlin in 1945, the most precious parts of the collection – mainly gold coins – were relocated to the potassium mine in Merkers in central Germany. Only some 23,000 coins (13% of the coin collection) remained, with the banknote collection and the numismatic library being lost. The coins were placed in the hands of a trustee and were purchased in 1954 by the *Bank Deutscher Länder*, which was founded through laws enacted by the Allied Military Government. The coin collection has been systematically enlarged ever since. The most important post-war additions include the purchase of 2,000 Saxon thaler coins and the fairly recently acquired Asia collection, which comprises more than 3,000 items.

Origins in a private collection

The original numismatic collection saw its most decisive enlargement with the purchase of the private banknote collection from Arnold Keller in 1957, which included 195,000 banknotes. Keller had already acquired his first banknotes before the First World War broke out. Given his limited financial means, however, his banknotes could not yet be called a collection. It is highly unlikely that Keller could have assembled a sizeable collection without the emergency money (*Notgeld*) that was put into circulation during the First World War.



Collection highlight: aureus of Brutus (reverse, right; obverse, left), who assassinated Gaius Julius Caesar on 15 March 44 BC / DBB

When the First World War began, vast amounts of cash were hoarded in the German border regions directly affected by the war, making coinage scarce and necessitating a number of towns and municipalities to issue emergency money on their own initiative. This gave the young Arnold Keller the original idea for the collection that he would put together. He went on to collect the issues of the subsequent periods of German emergency money, painstakingly cataloguing all the notes that were known to him. In terms of their coverage of all the periods of emergency money issuance, his catalogues remain unsurpassed to this day. Keller's catalogue of inflationary money issued in 1923 provides the only comprehensive overview of that time.

In the early 1920s, Keller moved to Berlin, where he was both a banknote dealer with his own shop and a mink breeder. Starting in 1934, he provided the *Reichsbank* with expert advice on organising and enlarging its collection, receiving duplicates for his services. The ravages of war took their toll on the *Reichsbank's* coins and banknotes. The banknotes and the library of the *Reichsbank* collection disappeared, while the remaining banknotes went to the *Münzkabinett* in Berlin, where Keller was again assigned the task of examining and organising the coins and notes.

After buying his collection, the *Bundesbank* allowed Keller to continue the task of expanding the Bank's holdings and to complete his catalogues, although eye complaints rendered his work more difficult. Work on the *Bundesbank's* holdings of emergency money continues to this day, and the paper money collection has been enlarged continuously and in all areas of collecting.

II. The numismatic collection

The present-day numismatic collection consists of 260,000 notes and 90,000 coins, and is supplemented by 3,000 monetary artefacts, such as – to mention but a few – printing plates, minting dies, coin scales, cash processing machines, money boxes, curiosities and pre-monetary objects.

As with all the large German numismatic collections, German emergency and inflation money makes up by far the largest part of the *Bundesbank's* collection, accounting for half of a total of just over 353,000 items. The other half comprises, in equal parts, coins and banknotes from around the world.

The numismatic library, which is linked to the collection, was also set up entirely from scratch after the war. Its collection contains works from as long ago as the 16th century and comprises approximately 23,000 items. These include international specialist journals, a comprehensive collection of excerpts from periodicals and anthologies, pamphlets, newspaper clippings and leaflets as well as the catalogues of more than 100 auction houses in Germany and other countries going back to the late 19th century and documents from Arnold Keller's estate.



One of the oldest preserved banknotes in the world: China, Ming dynasty, cash note from 1375 with a denomination of 300 / DBB

Coins

The approach of universal collecting has led to a wide variety of coins both from a historical and geographical perspective. The collection includes the first electrum coins from Lydia, coins from Greek and Roman antiquity, coins from the European Middle ages as well as coins from modern times, where the focus is on Saxony, Prussia and the German Empire, as well as the peripheral regions of America and Africa, medals and the current euro currency.

Banknotes

Due to the *Bundesbank's* former tasks as a banknote issuing institution and Arnold Keller's collecting focus, the bulk of the collection is constituted by German banknotes and their production materials such as printing plates and tests, banknote designs as well as emergency money. One of the most important parts of the collection is the paper money of German territories before 1871. As the collection expanded, the focus of attention shifted to all kinds of international banknotes, official state issues as well as historical private-bank issues and, of course, the oldest paper money from countries around the world.

III. Services from the collection

The *Bundesbank* attaches great importance to digitally recording the collection using the FAUST database management system. So far, more than 60% of the coin collection and 26% of the paper money collection has been recorded in digital form. Digital copies include all German banknotes, banknotes of all German federal states, German emergency money from 1914, prisoner of war camp money from 1914-18, French prisoner of war camp money and Portuguese and Hungarian emergency money. Preparations are underway to publish an online catalogue of the collection's objects.

The database is helpful in answering queries from within and outside the *Bundesbank*, and in providing collectors, researchers and press representatives with images. Researchers with a specific request can – following registration – view items from the collection in the study room between 8.00 and 15.00 on working days. Visitors can be given unlimited access to the numismatic library, again following registration.

Banknotes and Coins

The numismatic collection of the *Deutsche Bundesbank*



Original handmade steel plate for the 50 Mark banknote from the reserve series in West Germany called the "Bittrof series" (top) and a finished 50 Mark banknote from 1960 (bottom) / DBB

Publications, mostly from the 1960s and 1970s, on selected holdings of coins and paper money are available in pdf format for free download from the internet. Additionally, the *Bundesbank* offers numismatics enthusiasts publications from its collection free of charge: Lectures on the history of money in the Money Museum (*Vorträge zur Geldgeschichte im Geldmuseum*), 2010 to 2014, and Special pieces from the numismatic collection 2013 (*Glanzstücke aus der Numismatischen Sammlung 2013*), both in German only. A different highlight from the collection is showcased on the Bank's website each month under "Special pieces from the collection". And finally, high-resolution images of German money since 1945 are available for free download.

IV. Money Museum

Until 1999, the collection was semi-public. After registration it was possible for groups to visit the collection in the Central Office. The presentation of coins was an equally innovative and interactive solution: glass cylinders, hanging from ceiling, contained panels with coins which could be moved up and down from the outside. The concept was adopted for the new museum building completed in 1999.



View of the first exhibition in the Money Museum, which runs until 31 August 2014 / DBB

The new building in Wilhelm-Epstein-Strasse was constructed with an exhibition area on the ground floor as well as a library and press archive on the upper floors. The numismatic collection is not housed at the museum building, but about 3,000 of its items are on display in the historical part of the museum.

Pre-coin money, the first electrum coins from Lydia in the 7th century BC and earliest Roman pieces provide an overview of the initial developments of coin systems. The historical manifestation of coins around the world can be viewed in the museum's treasury. An oval-shaped room with a gold exterior and darkened interior, the treasury houses the collection's highlights: a gold coin of Caesar's murderer, Brutus, two gold bars weighing one kilo and twelve kilos respectively and several banknotes such as the earliest surviving Chinese banknote from the 14th century, the first European banknote from Sweden (1666) and selected notes from around the world.

The Money Museum is located at the *Bundesbank's* Central Office, Wilhelm-Epstein-Strasse 14 in Frankfurt am Main, and is currently displaying selected German banknotes as well as modern equipment used for the production of euros. This exhibition runs until 31 August 2014. The museum will be closed from 1 September, when extensive redesign and renovation work is due to begin.

Useful information

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