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# In demand: 2 anna silver coins worth more than its face value

**100 YRS OF ITS WITHDRAWAL** Numismatists say people collect the coins as silver in them is pure

## HTSPECIAL

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**MUMBAI:** The changing face of coins reflects the economic changes of a country. It's the same with the two anna silver coin. Although it was withdrawn by the end of World War I in 1918, it is still available with lakhs.

A century after being withdrawn, the coin which was made of 1.46 gms of silver, is valued around ₹300 now. The cost of the same quantity of silver according to today's price is around ₹58.

"The last two anna silver coin was minted in 1917. After the war in 1918, currencies made of silver were withdrawn because the price of precious metals increased. Later, the four anna and eight anna coins were minted in silver again but the two anna coins started being made of other metals," said Jayesh Gala from mintageworld.com, an online museum for coins, notes, and stamps. Numismatists said many people still wanted coins which had been withdrawn as it was the 'Indian mentality' to not accept coins that were not made of precious metals. A senior numismatist said it was difficult to phase out a coin from the market completely especially which was in

### COINING TRIVIA

Although it was withdrawn by the end of World War I in 1918, the two anna silver coin is still available with lakhs of people

**A 2 anna coin made in 1917** had 1.46 grams of silver

**The value of the coin is** written in English and in Urdu.

**The coins were minted in** Bombay and Calcutta

**The copper nickel 2 annas,** which started being minted in 1918, weighs 5.83 grams

**The value of these coins is** written in Urdu, Telugu, Devnagari, Bengali and English

### THE VALUE

1 rupee = 100 paise

Two anna = 12 1/2 paise

2 anna silver coins were minted between 1841 and 1917



**2 anna silver coins had faces** of King Edward VII and King George V embossed on them.

**2 anna silver coins minted in 1911** were rare. Known as 'pig coins' because the elephant embossed on King George V's coat looked like a pig. The coins were soon withdrawn.

**In 1940, the British started** minting 2 anna silver coins made of brass

**After independence, the coins** has a humped bull and Ashoka emblem

**The coins were demonetised on** April 1, 1958, when India adopted decimal coinage — rupee and paise

production right from 1841 to 1917 during the British era.

Pascal Lopes, a resident of Vasai, started collecting these coins after 2008 as a part of his World War I collection. His collection boasts of both silver as well as cupro-nickel two anna coin apart from 50 other coins from India and other countries.

"I started collecting coins since I was in school. The hobby has turned into a passion. The two anna coin is a piece of history because it helps me understand how the war impacted world economy," said Lopes.

Numismatists said most people collect the coins because of the silver in it and use them for auspicious occasions or to gift them.

The coin, which was minted in several crores when it was in circulation, had the lowest denomination of anna. Minted in Calcutta and Bombay, the coins had the faces of King Edward VII embossed on them. Those printed after 1911 had the face of King George V on them.

After 1918, the 2 anna coins started being made of cupro-nickel. After 1940, they were made of brass.

"It can be observed that the coin's value deteriorated in 1918 and then in 1940. But, because it was the lowest denomination coin, it was accepted in other metals. Re ¼ (4 annas) and Re ½ coins had to be reintroduced in silver because they were considered valuable, considering the monthly salary of people was ₹3 to ₹4," said Mohit Kapoor, director, Imperial Auctions.

Kapoor added that the cupro-nickel 2 anna coin was made heavier and bigger to match the value of silver in those days.

A senior numismatist, who refused to be named, said the 2 anna silver coin minted in 1911 is considered to be rare.

"There was a scarcity of silver after the war began. The government kept looking for alternative resources to mint coins. It experimented with lead because it was the leftover from bullets, but that failed. People continued to collect silver coins because their intrinsic and extrinsic values were the same. The silver during British era was pure. Today, many buy these coins from the jewellery market," said the numismatist, who specialises in British-era coins.