

# German Löser – For Those who Appreciate Multiple Taler

An Insight into the Art of Collecting Löser



The Regina Adams Collection

Germany's most expensive coin on view

Publication of the Popken Löser Collection available

# Dear Coin Enthusiasts,



*Regina Adams*

We are very proud to present to you this brochure on a fascinating collecting field of German Numismatics: the löser. "Löser" is the technical term for a special sort of silver multiples issued in the 16<sup>th</sup> and 17<sup>th</sup> century. They were invented and used by the House of Welf whose different lineages reigned the duchy of Brunswick and had at their command the rich silver resources from the Harz area. Why löser were invented and whether they were meant to pay, to present, or to collect, these are questions still under discussion. Nevertheless, a lot of new evidence has been collected within the last years. We are proud to present to you articles of two scholars who will solve this numismatic enigma for you.

In any case, do not miss the chance to see some of the most spectacular löser having been minted in Germany here at the ANA 2024 in Rosemont, Illinois!

Let's start with an exceptional piece of utmost rarity. Only very few löser were struck in gold. The Jakobslöser (= löser of St. James) is considered to be the most important multiple ever struck in Germany. This unique coin belongs to the most important pieces from the period of the Thirty Years' War. This coin of a weight equivalent to 20 goldgulden was produced in 1625, during the reign of Friedrich Ulrich of Brunswick-Wolfenbüttel. In 2015, this coin set a world record price. It sold for approximately 1.4 Mio. USD (including BP and VAT). This



*Lot 1539.*

*Brunswick-Wolfenbüttel  
Heinrich Julius, 1589-1613.  
Löser of 3 reichstalers  
1608, Zellerfeld.  
Very rare in  
this condition.  
Cabinet piece.  
Splendid patina,  
extremely fine-uncirculated.  
Estimate: 5,000 euros*



makes it the most expensive German coin ever sold at auction. We are happy that the owner entrusted us to bring this coin to the ANA in Rosemont. He wanted to share his joy with fellow numismatists.

Please make sure to study this special coin you might never see again in a lifetime!

But this is not the only sensation you will see at our table. We are proud to present the Löser Collection of Regina Adams to you! Regina Adams is a well-known photojournalist who happens to be the lovely wife of a dear friend: the experienced numismatist and enthusiastic collector John Adams. Regina Adams was born and raised in the city of Celle, where many löser were struck. She fell in love with this very special sort of coins in December 2000. It all happened at the Künker Booth at the New York International Numismatic Convention. She became fond of the löser at 3 taler struck in 1665 in Zellerfeld featuring the flying Saxon Steed on it. John Adams bought it then, without telling her, and presented her with it 6 month later, when she celebrated her birthday. This was the moment, Regina started to collect löser. She has added about 30 löser to her collection over the next two decades. Unlike other famous collectors who managed to gather larger collections of löser (like Ed Milas, Friedrich Popken and the Preussag AG) Regina focused on Quality instead of Quantity. She has only chosen the





*Lot 1561.  
Brunswick-Lüneburg-Celle  
Christian Ludwig, 1648-1665.  
Löser of 4 reichstalers 1664, Clausthal.  
Very rare, especially in this condition.  
Nice patina, extremely fine.  
Estimate: 6,000 euros*



*Lot 1562.  
Brunswick-Lüneburg-Celle  
Christian Ludwig, 1648-1665.  
Löser of 3 reichstalers 1665,  
Zellerfeld. Extremely rare.  
Dark patina, tiny scratches,  
extremely fine.  
Estimate: 7,500 euros*

best pieces available on the market. She took a lot of effort to win pieces which were struck with fresh dies and which show no use. You will immediately see and appreciate the quality of the Regina Adams Collection. Many of the löser are "best-of-type". We are happy to offer this special collection in our Künker Auction Sale 412 on September 24, 2024.

Do not miss the chance to view this unique ensemble here at the ANA, before it will be spread among collectors from all over the world!

For us at Künker's, it is a pleasant duty to make the best of each and every collection – in economic and in scientific terms. For economic reason, the impressive collection of löser formed by the well-known German collector Friedrich Popken was sold in various parts. For scientific purposes, it has been recently published in a book. Please find a book review of it as part of this brochure.

If you are interested in more than the price of a coin, Künker is always the best answer.



*Lot 1567  
Brunswick-Calenberg-Hanover  
Ernst August, 1679-1698, since 1662 Bishop of Osnabrück.  
Löser of 1 1/4 reichstalers 1680, Zellerfeld.  
Very rare. Attractive piece.  
Nice patina, extremely fine-uncirculated.  
Estimate: 5,000 euros*

Ulrich Künker



# The Regina Adams Collection

It is truly challenging to build up a löser collection. Those who approach this challenge like Regina Adams, paying utmost attention to exquisite quality, will only find pieces on rare occasions. So if you love extremely beautiful lösers, let yourself be inspired by the Regina Adams Collection!

Although lösers are not common, they can be found on the market – at least if you regularly study Künker’s auction catalogs. However, many of these lösers were either not perfectly minted or are not of exquisite condition. You will also come across pieces that were worked on at some time. The Regina Adams Collection is a great exception in this field. It is rare to see so many exceptional pieces of great quality in a single collection. Therefore, it is no surprise that the collector “only” purchased a little more than 30 coins in over two decades. She was not willing to compromise on quality!

## Untouched, Exquisitely Struck Pieces of Perfect Condition

In most cases, lösers have a much larger diameter than “normal” denominations of the early modern period. This löser of 5 reichstalers, for example, has a diameter of almost 90 mm. It was minted on behalf of Augustus the Younger of Brunswick-Wolfenbüttel in Zellerfeld in 1638. Given the state of minting engineering at the time, it was an enormous challenge to strike such a large surface in an even manner. Therefore, it is no surprise that lösers sometimes show signs of weak strike, and almost always of double strike.

It is not surprising either that quite a lot of pieces were minted with worn dies. After all, the large dies produced for such coins wore out very quickly compared to normal-size dies. It is therefore very remarkable that the coins of the Regina Adams Collection are well struck and were produced with fresh dies. It almost goes without saying that the lösers are also in an exquisite condition.

Please take a look at the incredible level of artistry applied to create the motifs. Pay attention to the sash worn by Augustus the Younger on this löser of 5 reichstalers.



*Lot 1544. Augustus the Younger, 1635-1666. Löser of 5 reichstalers 1638, Zellerfeld. Extremely rare. The most beautiful patina. Well struck. Extremely fine to FDC. Estimate: 40,000 euros.*





Lot 1551. Augustus the Younger, 1635-1666.  
 Löser of 4 reichstalers, 1666, Zellerfeld.  
 Commemorating his death. Extremely rare. Splendid patina.  
 Extremely fine. Estimate: 40,000 euros.

Lot 1549. Augustus the Younger, 1635-1666.  
 Löser of 4 reichstalers, 1666, Zellerfeld.  
 Very rare. Splendid patina. Extremely fine.  
 Estimate: 10,000 euros.

The engraver translated every detail of the embroidery onto his die (fig. 2). Or look at the decoiler depicted under the stirrups. Even the coiled rope on which the bucket hangs is clearly recognizable (fig. 3), as the wonderful patina of this piece brings out all the details.

However, Regina Adams also paid attention to another aspect. Since the late 17<sup>th</sup> century, löser have been particularly sought-after collectibles. Collectors in the 18<sup>th</sup> century, and particularly in the 19<sup>th</sup> century had other preferences than we do today. They wanted their pieces to look shiny, which is why some of them polished the fields with a polishing device. That is why many löser show slight traces of polishing – but this does not apply to the pieces in the Regina Adams Collection. The löser from the Regina Adams Collection are perfectly untouched!







*Lot 1552.  
Rudolph August, 1666-1685.  
Löser of 3 reichstalers,  
1679, Zellerfeld.  
Very rare. Extremely fine.  
Estimate: 10,000 euros.*

### Testimonies to Princely Life

What makes löser so special is not only their rarity and beauty, but also the fact that they were closely intertwined with a prince's daily life. Löser were part and parcel of the large festivities that many princes liked to hold.

This portrait löser by Augustus the Younger, for example, was – as the reverse tells us – issued in his 88th year, which started on 10 April 1666. At the center of the coats of arms depicted in a circle on the reverse, we can read the Latin legend: In his 88th year, born on 10 April. August the Younger will have received many gifts on this day of honor – from his vassals, fellow rulers, allies and his family. As a counter-gift, he presented all of them with a coin such as this löser. The weight of the coin varied depending on the importance of the person who received the gift.

Augustus the Younger deceased a few months after his 87<sup>th</sup> birthday. Once again, major festivities – the funeral – were held that called for diplomatic gifts. The löser of 4 reichstalers that was issued as part of an extensive series depicts a withered tree, representing the end of a fruitful life.

### City Views

It is very rare to see löser with detailed city views, such as this specimen, which shows a particularly remarkable motif. In the upper third of the field, it shows the state barge at sea, blessed with the most beautiful weather by the grace of God, symbolized by the sun. In the second third we can see the city view of Brunswick behind its fortifications. At the very bottom is Wolfenbüttel, with the crypt of the House of Brunswick-Wolfenbüttel in the large church building on the left.

### Many Other Rarities

You will find other rarities from the Regina Adams Collection in the depictions of the various articles in this booklet. A few exceptional pieces will be presented here. If you can, don't miss your chance to view the entire collection at the ANA 2024 in Rosemont, Illinois or order the auction catalog no. 412 which covers the Regina Adams collection.

Ursula Kampmann





Lot 1565. Friedrich, 1636-1648.  
 Löser of 4 reichstalers, 1639, Clausthal.  
 Very rare. Beautiful patina. Miniscule scratches.  
 Extremely fine.  
 Estimate: 15,000 euros.



Lot 1556. Ernst August, 1679-1698.  
 Löser of 3 reichstalers, 1680, Zellerfeld.  
 Extremely rare. Beautiful patina.  
 Miniscule scratches. Extremely fine.  
 Estimate: 10,000 euros.



Lot 1568. Ernst August, 1679-1698.  
 Löser of 1 1/2 reichstalers, 1681, Zellerfeld.  
 Showpiece. The most beautiful patina.  
 Extremely fine to FDC.  
 Estimate: 3,500 euros



# The Purpose of Löasers: A Numismatic Enigma

Since the late 17<sup>th</sup> century, numismatists all over the world have been fascinated by multiple silver coins known as “löasers”. Why were these coins created? Did their function change over time? And why are they called “löasers” to begin with?



Löasers are fascinating coins. They are among the largest and heaviest coins struck in the Holy Roman Empire. They owe their name to their “inventor” – Julius, Prince of Brunswick-Wolfenbüttel and member of the House of Welf, who ruled one part of the Duchy of Brunswick-Lüneburg, which was divided between several branches of that dynasty, from 1568 to 1589. All branches benefited from the Harz Mountains and their rich silver deposits, which were the cornerstone of Julius’ monetary endeavors.

## The Juliuslöaser

The oldest löasers date back to the year 1574. They are fascinating, especially due to the fact that they do not only carry the title of their minting authority, but also a specific description of the coin: *New coin, minted in Heinrichstadt according to the imperial regulations for weight and fine content, called Brunswick juliuslöaser in the weight of 10 talers* (in translation). This tells us that the *juliuslöaser* was thought to become an international currency suited for long-distance trading as well as saving.

Today, we often fail to fully recognize what it means that in the early modern period only some coins were suited to be saved and put away for many years. Most denominations used for the daily business resemble our fiat money: the silver content did not even come close to the nominal value. Such coins lost

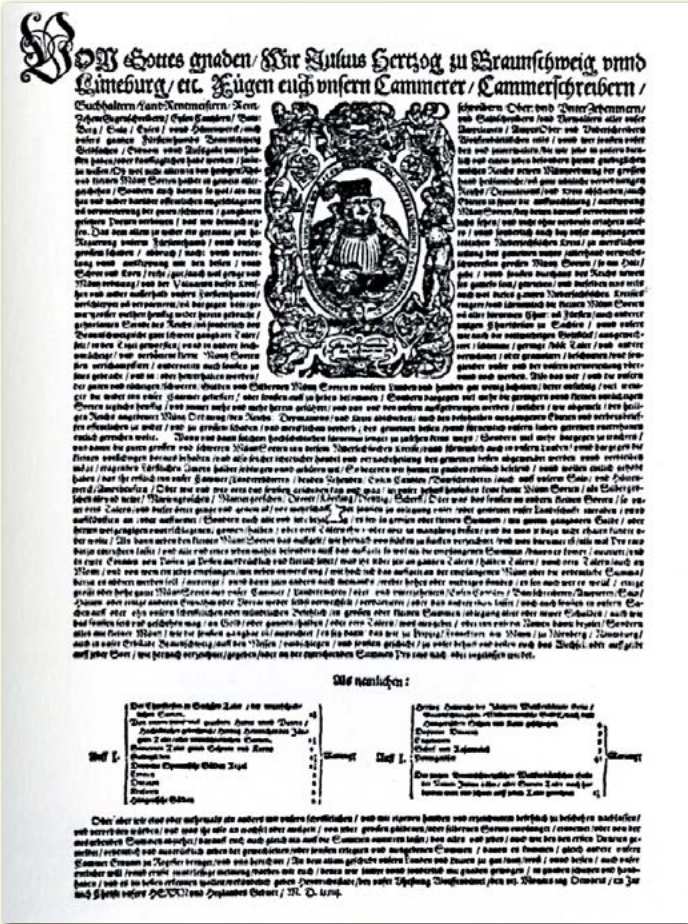
*Brunswick-Wolfenbüttel. Heinrich Julius (1589-1613). Löaser of 5 talers, 1609, Zellerfeld. From the Regina Adams Collection. The piece will be up for sale in Künker’s Fall Auction Sales 2024 in Osnabrück on 24 September 2024.*

their value outside territory borders and regularly even in their own circulation system as soon as the ruler officially invalidated and exchanged them – of course for a surcharge – for a new currency. At a time where tax collection was still in its infancy, this procedure was one of the few methods to generate reliable revenue.



*This film will help you understand the differences between the various branches of the Welf dynasty. After all, even experienced numismatists struggle with this.*





Tariff specifications for various coins, issued by Julius on 7 October 1573. This document mentions the “löser”.

So saving money only made sense if the coins’ intrinsic value did not differ from its nominal value, which was the case with talers, ducats and of course multiple talers such as the löser issued by Julius.

There is a document that helps us to understand how Duke Julius planned to make money from his löser. On 7 October 1573, a couple of months before the minting of the first juliuslöser, the duke issued official tariff specifications. In the early modern period, such documents corresponded roughly to the brightly colored digits that we see on the display panels of exchange offices around the world today. It fixed the rates at which coins could be exchanged and stated the fees that were due for such an exchange. What is interesting is the place that Julius’ löser hold in the ranking. They are listed immediately after the talerlöser, which indicates that Julius wanted his new coin to be associated with this already introduced and highly popular denomination.

The Hamburg portugalösers were gold coins at a weight of 10 ducats and modeled on the Portuguese 10-cruzado pieces. The latter had been known all across Europe since the main importer of North African gold, Portugal, had begun to export the gold to Northern Europe in precisely this form. Hence the name. A portugalöser was nothing but a Portuguese gold coin. Whether they came straight from Portugal or from Hamburg, the portugalösers were highly estimated in the international

trading world thanks to their stable weight and gold content, which made them particularly valuable for saving. In return, people were willing to pay a high surcharge for the exchange, and Julius of Brunswick-Lüneburg counted on that.

Thanks to his mining activities in the Harz region, the duke on his part was also in possession of a coveted resource: silver. He intended to use this silver in order to establish a stable currency suitable for long-distance trading and savings investments, which would also bring in a considerable amount of money through the surcharge. His first tariff specifications mentioned above fixed the price of one juliuslöser at 15 mariengroschen. That was a lot. After all, a “regular” taler only cost one mariengroschen. Which means that the juliuslöser, by comparison, cost one and a half times as much. And the duke was still trying to generate additional revenue. While all löser from 1574, the first year of minting, display the nominal value of five and ten talers respectively, their actual weight was only nine and four and a half talers respectively.

There are two plausible explanations for this phenomenon. Either the dies could have already been cut when the decision was made to mint the talers at a lesser value. Or the divergence of the intrinsic value from the nominal value was meant to encourage people to spend the large silver coins in Brunswick-Wolfenbüttel, where they were worth round about 10% more, rather than elsewhere. The latter could be understood as a measure in monetary policy.

There is also a third possibility: the die became greedy. Too greedy. His löser failed to become a success. As early as 1576, the pieces were manually punch-marked and their nominal value was adapted to its real value.

**Were All Löser Means of Payment?**

Certainly not. As early as in 1747, people had forgotten that löser had ever been used as a means of payment. At that time, Georg Andreas Septimus von Praun published his “vollständiges Braunschweig-Lüneburgisches Münz- und Medaillen-Kabinett” (*The Complete Coin and Medal Cabinet of Brunswick-Lüneburg*) in Helmstedt. In his work, he understood löser as representative pieces, i.e., coins that were issued as diplomatic gifts.

After all, early modern society consisted of a sophisticated network of relationships that were characterized by the mutual exchange of gifts. Every relationship was defined by what gift you gave to whom, and what kind of counter-gift you received in return.

It is rather modern to assume that every kind of professional service corresponds to a pre-determined sum of money. In the 16th century, favors such as writing a text, delivering a letter or procuring a book were often not paid for, but rather “honored”



*Obverses of a portugalöser from Portugal, of a portugalöser from Hamburg and of a juliuslöser dated to 1574. Please note the unusual and very similar scheme of the obverse depictions! All these coins have been sold at Künker auctions.*



*Portugal.  
Manuel I. Portuguez à 10 cruzados  
without date (1515-1521), Lisbon.  
Künker 373 (2022), no. 441.  
Estimate: 15.000 euros.  
Hammer Price: 17.000 euros*



*Hamburg.  
Portugalöser of 10 ducats  
without date (1578-1582).  
Künker 230 (2013), no. 7394.  
Estimate: 80.000 euros.  
Hammer price: 110.000 euros*



*Brunswick-Wolfenbüttel.  
Julius, 1568-1589. Löser of 10 talers 1574,  
Heinrichstadt (Wolfenbüttel), struck in the  
weight of 9 talers. Künker 258 (2015), no. 41.  
Estimate: 50.000 euros.  
Hammer price: 95.000 euros*

with a gift. The most popular day for such an honor was the first day of the new year. This was also the day to determine the status of a person within their network of relationships. Those who aspired to improve their status would bestow more valuable “honors”.

The New Year was not the only occasion for exchanging gifts. The ritual of gift giving was also part of feasts and celebrations, with gifts being distributed among all the participants. When the nobility gathered to celebrate someone obtaining a higher position within the aristocracy, a wedding, baptism or funeral, rich princes who had the right to mint coins had elaborate commemorative pieces minted that were referred to as representational coins.

After all, it was difficult to choose an appropriate gift that exactly reflected the rank of the person who gave it away while also not being too expensive. That is why löser, piedforts or off-metal strikes were ideally suited for such purposes: different versions of varying value could be minted to fit the importance and the status of the recipient.

This means that löser could serve a variety of purposes: they could be used as a means of payment to pay for services, as diplomatic gifts, and of course as a medium to effectively spread the praise of the person who had them minted.

### **Why Are There Some Underweight Löser?**

When Georg Andreas Septimus von Praun wrote his book, löser had long become coveted collectibles. Collecting coins was not just a hobby at the time. The status of every educated man was measured by the coins he held in his collection. Although the trade in coins had already established itself at the

time, it was limited to old pieces. Collectors usually received contemporary coins as gifts, which is why a collection always reflected one’s network of relationships: those who possessed coins of various rulers used them to showcase their diplomatic connections.

And those who rather had money than relationships tried to purchase the coins directly from the mint.

Praun tells us that in 1722, the price for a juliuslöser was 40 to 50 talers. For a löser of 10 talers that meant, after all, four to five times the value of the silver content. The mint masters in Brunswick-Lüneburg took advantage of that. They used to mint löser on demand. Not all of them were full weight. It was cheaper this way by guaranteeing either a bigger profit for the mint master or a lower price for the buyer. Anyhow, in 1699 Rudolf Bornemann, mint master in Zellerfeld and Goslar, was approached by the administration and instructed that if he continued to sell löser in the future, he was to consult the Münzwardein and ensure the coins had the correct weight.

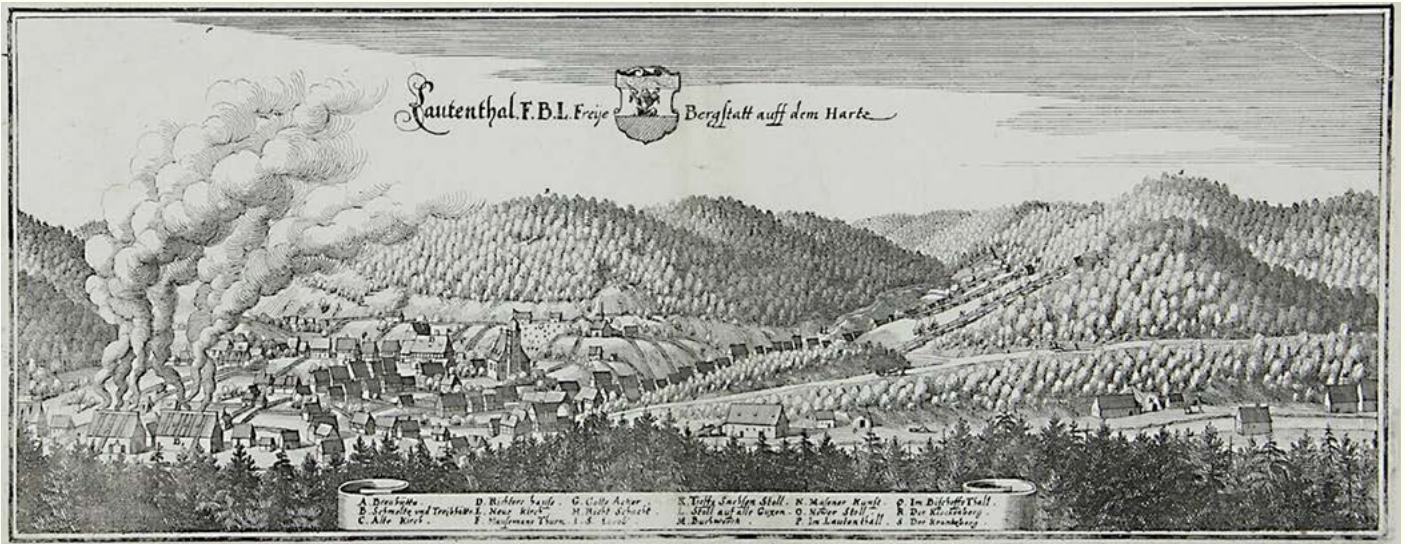
This means that as far back as in the 17<sup>th</sup> century, löser had established themselves as exclusive objects that were particularly cherished by collectors. Their detailed depictions give a unique insight into what the dukes of Brunswick-Lüneburg were proud of in the early modern period. They show them on horseback, mention their titles and present their coats of arms. The wealth of their territory comes to life thanks to carefully designed depictions, which most often show mining scenes, but also city views, farmers at work, hunting scenes or metal working. Löser are always exciting – you just have to look closely enough.

Ursula Kampmann



# A Unique Löser in Gold from the Laute Valley

In 1625, a unique löser in gold – an equivalent of 20 gold gulden – was created from the yield of the Großer Sankt Jakob mine in the Harz Mountain Range. Read more about its historical background.



Matthäus Merian, view of Lautenthal, around 1650, photo: JN, JN Collection.

The Laute is a small stream in the Upper Harz. Its name probably goes back to the German word “laut” (loud) and most likely refers to the roaring of the mountain stream when it rushes down the valley at high water. The name of the river has nothing to do with a Laute, which is the German term for a musical instrument we know as lute. That instrument’s name came to us from Arabic via Spain: al-‘ūd refers to a wooden instrument, more precisely a bowl-necked lute. As we shall see, this did not prevent a Wolfenbüttel poet of the Humanist period from associating the river’s name with the musical instrument.

The mining settlement of Lautenthal was established in the area between the two waterways Laute and Innerste when rich metal deposits were discovered on the Kranichsberg mountain opposite. Copper mining began there around 1225, but the Great Plague of 1348-1350 depopulated the mining settlement. It was not until around 200 years later that Duke Heinrich the Younger of Brunswick-Wolfenbüttel (1514-1568) was able to recruit experienced miners from the Erzgebirge



G. Keller, portrait of Friedrich Ulrich, in: M.C. Lundorp, *Österreichischer Lorberkrantz Oder Kayserl: Victori ...*, Franckfurt am Main 1627.



(“Ore Mountains”) to mine iron there, after the miner Kaspar Bitter discovered a vein of iron ore. After Duke Heinrich Julius (1589-1613) declared Lautenthal a mining settlement and granted it various privileges, the town quickly flourished.

Heinrich Julius’ son, Duke Friedrich Ulrich (1613-1634), was one of the most unfortunate figures among the Wolfenbüttel Welfs. His initial situation upon becoming Duke was not good because he had inherited a huge mountain of debt from his father. At the very beginning of his reign (1615), he suffered a defeat in his conflict with the town of Brunswick, which the Dukes of Wolfenbüttel had tried to “incorporate”. Then, in 1617, he lost the Principality of Grubenhagen, which his father had occupied, in a legal proceeding before the Imperial Chamber Court. One year later the Thirty Years’ War began, which overwhelmed Frederick Ulrich diplomatically, leading first to a brief Danish occupation and then to a protracted occupation by imperial troops. The territory of Wolfenbüttel suffered severely at the hands of the mercenaries passing through. Friedrich Ulrich’s weakness was exploited by his courtiers to enrich themselves through the production and issue of inferior small change (“kippen and wippen”). He could not get along with his Brandenburg wife Anna Sophia, so that he remained without descendants and the Wolfenbüttel line of the Middle House of Brunswick died out with him.

As can be seen from his coins, he was more fortunate with his mining activities. By 1623 at the latest, he was able to take over the Saint Jakob the Greater Silver Mine in the Lautenthal valley. According to official documentation it had been in operation since 1561, but the yield had steadily declined since 1600, so that the owners finally sold it to the Duke. Friedrich Ulrich apparently had to invest heavily to make the mine productive, but his efforts paid off. Enough silver was mined that in 1625 a series of five or six silver denominations could be minted from it, celebrating the silver yield from the Saint Jakob the Greater Mine. The obverse depicts the princely coat of arms with the Duke’s title in the inscription and the year of issue, 1625: FRIDERICUS ULRICUS DEI GRATIA DUX BRUNSUIICENSIS ET LUNEBURG(ensis) / *Friedrich Ulrich, by the grace of God Duke of Brunswick and Lüneburg*. On the reverse, the Apostle Jakobus “the Greater” (often called the Apostle James in English) is shown in frontal view in a meadow of flowers. Above him shines the sun of God, in which the Hebrew letters stand for the name of God “Yahweh” (/YHWH). Jakobus wears a travelling hat and holds a book in his right hand and a pilgrim’s staff in his left.

Two hexameters are placed around the image of Jakobus in an outer inscription: ECCE METALLIFERI CHELYS ANTE AFFLICTA IACOBI NŪC P<sup>ˆ</sup>TER MODUL:(os) ARGĒNTI PÖDER·(a) DONAT. It is not easy to read and understand the two verses correctly, as numerous abbreviation signs are used in the second hexameter. The strokes above a vowel indicate the absence of a following N. This goes back to an old tradition, as the N was already pronounced nasalised in classical Latin, which is

why the word “consul” was abbreviated to “cos”. A different stroke above the P of PTER indicates that the preposition P(rae) TER is to be read there; a colon denotes the omission of “-os” (not “-um”, which is not metrically possible), and after PÖDER a dot denotes the omission of an “-a”. The two hexameters are therefore to be read as follows:

écce metalliferí chelys ánte afflicta Iacóbi  
nŭnc praetér modulós argénti póndera dónat.  
*Behold, how the ore-rich Jákob’s previously damaged Laute  
over the lyrics, today bestows pounds of silver.*

These are two highly erudite and graceful verses in humanist Latin. The Greek word “chelys” goes back to a presumably Mediterranean, i.e. pre-Greek term for tortoise. The god Hermes is said to have invented the first stringed instrument by covering a tortoise shell with strings made of bovine intestine. “Chelys” eventually became a name for various stringed instruments. In this Latin humanist verse, it refers to the musical instrument the lute, and alludes etymologically to the name of the stream in whose valley the St Jakob ore mine is located. The words “ante afflicta” (previously damaged) refer to the fact that Friedrich Ulrich first had to prepare the St Jakob mine before pounds of silver could be elicited from the “lute” in addition to beautiful melodies. An inscription on the inside reads: SINE DEO NIHIL - FELICITER SUCCEDIT / *Without God nothing has a happy ending*. The word “succedit” is used with a subtle meaning, which normally means “to come up from below” and may refer to the ore that is extracted from the depths of the earth.

The two beautiful hexameters fit well with the numerous silver yield coins that Friedrich Ulrich had minted in Zellerfeld or more likely in Goslar in 1625, but not with the presumably unique gold strike from a two-taler die. At 67 mm in diameter and 59.30 g (= 20 gold gulden), the gold coin weighs almost two ounces. This observation makes it unlikely that it was a gift of friendship from Friedrich Ulrich to an important peer. In such a case, Friedrich Ulrich would not have been content with his coat of arms, but would have presented himself on horseback as on his lößers. Moreover, such a gift of gold would hardly have carried an inappropriate hexameter, which would have served to downgrade the value of the gift. Rather, it can be assumed that the scarce gold that was extracted as a by-product from the Saint Jakob the Greater Mine (around 1-2 g per tonne of rock) was minted for the prince and lord of the mine as a memento of his successful mining operation. Perhaps it was presented during a visit to the mine. We know this type of coinage from the Slovak Ore Mountains, where the Kremnica Mint minted gift- and commemorative medals for the visits of Habsburg rulers “in fodinas Hungariae inferioris”, that is, in the mines of Lower Hungary (cf. R. Slotta and J. Labuda [eds.], “Bei diesem Schein kehrt Segen ein” (*Blessings arrive with this gleam*): Gold, Silber und Kupfer aus dem Slovakischen Erzgebirge, Bochum 1997, 192-195).





*Brunswick-Wolfenbüttel. Friedrich Ulrich. Löser in the weight of 2 talers from 1625.*

*From the Regina Adams Collection.*

*Ex Künker Auction Sale 314, Osnabrück 2018, Lot 5248.*

*This coin will be sold in the Künker Fall Auction Sales 2024 on 24 September 2024 in Osnabrück.*



*Brunswick-Wolfenbüttel. Friedrich Ulrich. Gold Löser in the weight of 20 gulden from 1625.*

*Ex the Pogge Collection, L. & L. Hamburger, Frankfurt/Main, November 1903, Lot 2190.*

*Ex the Vogelsang Collection, Auction Riechmann 35, Halle/Saale 1925, Lot 440.*

*Ex Hirsch Auction Sale 103, Munich 1977, Lot 57.*

*Ex Preussag Collection, Part I, Auction Künker/London Coin Galleries Ltd.,*

*London 2015, Lot 43. Auction 1 (30 October 2015).*

*Estimate: GBP 150,000 / USD 230,000*

*Price realized incl. BP & VAT: GBP 935,000 / USD 1,400,000*

*Therefore Germany's most expensive coin ever sold at auction.*

It cannot be determined how this unique gold minting came from the Duke's possession into the collection of the Greifswald merchant and important coin collector Karl Friedrich Pogge (1752-1840) at the beginning of the 19<sup>th</sup> century. The gold piece then moved to the collection of mining expert Karl Vogelsang, who specialised in mining coins, before finally finding a home in the mining collection of the industrial corporation Preussag AG. It was published in the catalogue of this collection by Karl Müseler – the father of the well-known numismatist Wilhelm Müseler, who died in 2023 – and was auctioned off as part of the entire collection by Künker and London Coin Galleries.

Johannes Nollé



# Why St. James Had So Many Devotees in Germany And Was Often Depicted on Coins

**Countless churches and altars in Germany are still dedicated to St. James. Who was this James? And why is he dressed as a pilgrim?**

When Friedrich Ulrich chose a motif for the talers and löser that were to be created from the silver of the Saint Jakob the Greater Mine, he chose to depict St. James in the form that was familiar to millions of inhabitants of the Holy Roman Empire – walking and barefoot. Only his warm cloak protects him from the cold, over which he wears a thick felt pelerine. His broad-brimmed hat protects him from the sun, wind, and rain. His only weapon is an iron-covered walking stick, which also supports him when crossing the mountains.

In the same appearance as St. James on the löser of Friedrich Ulrich – known as jakobslöser, as James translates to Jakob in German – hundreds of thousands of people have set out every year since the late Middle Ages for Santiago de Compostela in Spain. Although the Reformation slowed the wave of pilgrims from Germany a little, even the Protestants tolerated St. James. After all, he was an apostle of Jesus.

## **How Did James Come to Spain?**

Anyone reading the Acts of the Apostles carefully will be surprised at St. James ending up in Spain in the first place. After all, he suffered martyrdom in Jerusalem in A. D. 44, as the first of the 12 Apostles. Approximately 450 years later, a church was built above his burial whose successive building can be viewed up to the present day in the Armenian quarter of Jerusalem. But what brought the Saint's corpse to Santiago de Compostela in the first place? The *Legenda Aurea*, a medieval bestseller, informs us:

*“And as Master John Beleth saith, which made this translation diligently: When the blessed Saint James was beheaded, his disciples took the body away by night for fear of the Jews, and brought it into a ship, and committed unto the will of our Lord the sepulture of it, and went withal into the ship without sail or rudder. And by the conduct of the angel of our Lord they arrived in Galicia in the realm of Lupa. . . . And then the disciples of Saint James took out his body and laid it upon a great stone. And anon the stone received the body into it as it had been soft wax, and made to the body a stone as it were a sepulchre.”*



*A pilgrim on his way to Santiago takes a break during his long journey. Model in the Rhineland Federal State Museum / Bonn. Photo: KW.*



After having witnessed such a wonder, the disciples went to Lupa and requested a grave for James, but the lady was a stubborn pagan and a wicked sorceress. She sent the disciples to her bewitched, wild bulls that had killed anyone who had dared to approach them. The disciples were requested to yoke the bulls to the chariot in order to transport St. James to his burial site. Of course, they succeeded and yet another danger awaited: a fierce dragon inhabited the place which burst asunder by looking at the Saint. Let us stop here, it is enough to say that according to the *Legenda Aurea*, the Saint was buried at Compostela.

### A Politically Useful Saint

We do not want to quarrel over beliefs but the fact remains that the sepulture of St. James is securely recorded for the first time as late as 885. That takes us right into an era when it was appropriate for the ruler over Northern Spain, i.e. Alfonso III, to have the burial site of such important a Saint in his territory. This is the early stage of the so-called Reconquista, the conquest of those parts of Spain that were under Islamic rule. Alfonso III had already gained first successes, but in order to expand his kingdom more effectively he promoted a proprietary church like the one the Frankish Empire had founded. A proprietary church is a construct in which the state head also functions as head of the churchly institution, being the one who appoints all high secular officials. It comes as no surprise that the Pope, who was already trying to assert his sovereignty, opposed that idea. Thus, it was quite convenient for Alfonso III to put forth the argument that his church was protected by an apostle just like the one in Rome. The Pope referred to Peter and Paul, and Alfonso to James. This political constellation laid the foundation of the cult of James the Greater. But it took something more to turn the local tradition of a small kingdom, located at the back of beyond, into a saint for the entire Christian world.

It was basically due to three factors that Santiago became the destination of all devoted Christians for centuries. The first and most important one was Cluny. This monastery in Burgundy became the center of a whole new kind of belief. While Christianity had been strongly shaped by pagan habits until the turn of the millennium, thanks to Cluny the search for God became a mass movement during the 11<sup>th</sup> and 12<sup>th</sup> centuries – literally everyone joined, be it citizen or peasant, be it aristocrat or beggar; they all considered the intricacies of life and decided that it would be much better to acquire perpetual reward in the eyes of God than to keep the material storage chests well-filled. At about that time, the passages had become safer due to political changes. The Europeans rediscovered travelling. Long-distance traders used the Roman streets and pilgrims set out to pray for the salvation of their soul at sacred sites. What were the destinations? Well, there was Rome to start with. And there was Jerusalem, the holy city; and this takes us to the third factor that turned Santiago de Compostela into the



*Jakobus Matamoros on a relief in Leon. Photo: KW.*

most popular place of pilgrimage of all. The great competitor for this title, Jerusalem, had been conquered by the Seljuks in 1073. Consequently, pilgrimages to Jerusalem were considered dangerous and unsafe, while safe Santiago became the most popular destination with Christians pilgrimaging.

### How Much Was It to Pilgrim to Santiago, And What Did You Need for the Journey?

200,000 and 500,000 people went on a pilgrimage to St. James every year back then. The official church promising that one third of all sins would be atoned for automatically in turn, given true remorse was shown, very likely acted as an incentive to many. If the devoted pilgrim came to the Saint in a year his Saint's day fell on a Sunday, he would have earned plenary indulgence and be able to enter paradise completely absolved. But not everyone who embarked on a journey to the then end of the world did so out of pious motivation. Many left their familiar surroundings out of love of adventure, and others had been sentenced to go on a pilgrimage to St. James after having committed a crime. We even have the wording of such a verdict: the accused person was sentenced to pilgrimage because he had offended his adversary with the words "monstrosity, bastard, sorcerer, theft, murderer and fire-raiser".

What did such a pilgrimage cost and how long did it take? These questions are not easy to answer. We know that in Lübeck at the early 14<sup>th</sup> century between 10 and 40 marks were bequeathed to someone who went on a pilgrimage to the burial site of St. James in place of the deceased. The 10 marks were intended to finance not only one but two pilgrims at once. 10 marks: around 1220, that was the sum one had to pay in exchange for two oxen or twenty sheep. Around 1300, the prices probably were even higher. Hence, there were ways to





*Pilgrims on the Way of St. James receive food, shelter and money on many stops of their journey. Fresco in St. Charles's Church / Vienna.  
Photo: KW.*



*Image of St. James,  
created in Southern Germany, ca.1540.  
Würth Collection / Schwäbisch Hall.  
Photo: KW.*

realize a pilgrimage quite inexpensively, particularly against the backdrop that many rich and generous benefactors had founded charitable institutions along the Way of St. James where a pilgrim could stay the night and eat for free. How long a pilgrimage took of course depended on the pilgrim's point of departure, on whether he traveled by horse or by foot, whether he was young and full of energy or, rather, old and weak. The believers came from throughout Europe. They walked every way and path, but over time four main pilgrimage routes evolved covering France with the most important Christian sanctuaries as stations. All these routes met in Puente La Reina, a bridge that had been built at the beginning of the 11<sup>th</sup> century on the initiative of the spouse of King Sancho III.

From Puente la Reina, a popular pilgrim's guide lists another 16 stops on the way but these probably could not be managed in just 16 days, even more so if the pilgrim wanted to marvel at all the wonders and places of interest along the route.

Once the traveler had arrived at his destination, he threw the limestone he had picked up at the foot of the Cantabrian Mountains into the limestone oven that produced the lime required for building and preserving the Basilica of St. James. Afterwards and before entering the city, he took a purifying bath in a small forest located at the river. The forest bore the telling name "Lavamentula" (literally: wash your private parts). The pilgrim's guide seriously warns that the clothes might be



## St. James on two Löser of Friedrich Ulrich, Duke of Brunswick-Wolfenbüttel



*Löser in the weight of 2 talers from 1625.  
From the Regina Adams Collection.*



*Gold Löser in the weight of 20 gulden from 1625.*

stolen during ablutions. Leaving the river behind, one climbed the "Mount of Joy". The pilgrim who spotted the Basilica of St. James first became pilgrim king. Up to the present day, many family names, like King or Leroy, hark back to these pilgrim kings. Upon entering the city the traveler bought a small scallop as evidence that he had reached the burial site of St. James and entered the church.

What happened there is described by the pilgrim's guide: "He ... will see the perfect beauty and will rejoice and be happy.

... For health is given to the sick, vision to the blind, the tongue of the speechless is released, hearing is revealed to the deaf, health is given to the crippled, the possessed are liberated. And, what is more, prayers of the faithful are heard, their vows are taken up, the chains of sin are loosened, heaven is closed to those who assail it, solace is given to the sad."

*Road sign  
on today's Way  
of St. James.*



### When Did James the Greater Become the Moor Slayer?

In 1089, Pope Urban II promised all Christian warriors willing to go to Spain in order to "expel the Moors" plenary indulgence in case of death. Thus, prior to the actual First Crusade to Jerusalem in 1095, an intra-European crusade was being launched. The bishop of Santiago, Gelmirez, who was in constant need of money, took advantage of the atmosphere and the conviction that the fight against the Moors was ordained by God. He created a diploma in which he invented an age-old tax in honor of St. James. The diploma states as reason for this contribution that once the Saint, riding a white horse, had intervened on behalf of the Spaniards in the Battle of Clavijo. That battle never really took place but the diploma brought the Saint the epithet Moor Slayer, which became bloody reality for hundreds of thousands of Indians in South America when the Conquistadores slew entire peoples, on the cry "Santiago!"

And this precisely why Spain, which still refers to St. James on its euro coins, does not depict the Saint on coins, but the cathedral dedicated to him. For the Way of Saint James is currently experiencing a worldwide renaissance. Once again, myriads of people are making pilgrimages not to St. James, but to the truest version of themselves. The journey is the reward.

Ursula Kampmann



# Lösers Depicting Mining Scenes

**Lösers with mining scenes are a wonderful testimony to the history of engineering that reveal a lot about the state of the art in mining in the early modern period.**

Mining came to an end in many areas of the Holy Roman Empire around 1350 as medieval methods made mining no longer profitable. But this changed completely about 100 years later. Numerous innovations, a lot of capital and a wave of job seekers made it possible to resume mining. This time, the conditions were very different: whereas in the Middle Ages it was mostly the nobility who operated small local mines, the bourgeoisie now financed the capital-intensive exploitation of entire mining regions. The sovereign secured his influence by strictly regulating the work in the mines and by diverting a large part of the income into his own pockets through an elaborate system of taxation.

By the late Middle Ages, sovereigns had succeeded in acquiring all mining rights. Whatever was found underground no longer belonged to the finder. Nor did it belong to the emperor. Instead, it belonged to the ruler of that particular territory. He could, however, hand over the exploitation of a mine to others – in return for high taxes, of course. In order to ensure the highest possible profit for all parties involved, the sovereign created numerous special privileges and rights that were downright revolutionary at the time. These included the free and untaxed movement of laborers in and out of the region with all their possessions, the exemption of all laborers from military and judicial services and consumption taxes, the free exercise of trade, free weekly markets, and for the most part a form of self-government with the right to administer justice for minor infractions of the law.

Officials appointed by the sovereign controlled the mines and created a sophisticated bureaucratic system. It protected the privileges of the prince, the shareholders and the laborers. For the first time, the state supervised working hours and social security.

In return, the sovereign received taxes and fees. These varied from region to region, but were always very high. In addition to a percentage of the yield, there was usually a right of first refusal to buy the precious metal mined at a fixed price. This meant that a prince became wealthy as soon as he had a mine of his own.

This was very important in the early modern period. After all, modern sovereigns believed in something called bullionism, an early form of mercantilism. According to this theory, a ruler's military power could be measured by the size of his

territory's precious metal reserves. Gold and silver could be used to recruit mercenary armies to enforce the interests of the sovereign. Bullionism only came to an end when the French Revolution, with its levée en masse, supplanted mercenary armies.

It is therefore not surprising that rulers repeatedly depicted mining scenes or referred to their mines on their coins and medals. In this way, the sovereigns of Brunswick-Lüneburg demonstrated what their power was based on: the silver of the Harz Mountains, mined with the most modern means of their time.

Let us take a closer look at some of these lösers to understand the technical innovations they represent.



## **Winch**

A device used to transport rock up and materials down the shafts. The winch was operated manually by two workers. They were at the very bottom of the mining hierarchy, as no previous knowledge was required to operate the device.





### Shaft

Vertical shaft used to transport people via ladders and material via buckets, also used for ventilation to supply the mine with fresh air.

### Mining Tunnel

Horizontal underground passage leading to the actual mining sites.



### Hewer

A qualified miner who is responsible for loosening the metalliferous rock in the mine; the hewer first had to learn to separate the metalliferous rock from waste rock as an apprentice before he could work his way up to hewer.

By the light of the miner's lamp, he works with mallet and iron, a kind of hammer and a chisel-like instrument hat, when crossed, became the emblem of the mining industry.

Protective clothing included the miner's apron, sturdy boots and a padded cap on the head to provide makeshift protection from falling rocks.

The work, mostly done in a crouched position, was extremely hard and could only be done by skilled workers. This was one of the reasons why, as early as in the 15<sup>th</sup> century, working conditions in mining were better regulated than in any other field.

*Darstellung auf dem Kanzelaufgang in der St. Annenkirche in Annaberg-Buchholz.  
Foto: KW.*

### Whim

The preferred power source in early modern mining, used primarily for dewatering. A type of horizontal treadmill. It is usually drawn by a horse that is yoked to a beam projecting radially outwards. The beam sets in motion a rotating axle, a so-called capstan or a wide drum. Hoisting chains and ropes are wound around it in opposite directions. These ropes were used to move two loads in opposite directions at the same time.

The shape of the building in which the whim was operated reflected its function and looks like a kind of tent with the vertical axis protruding from it. It is attached to a shed, in which the power is transmitted to the shaft via pulleys.







### Waterworks

The use of water was crucial to the operation of an early modern mine. Water was used as a power source to drain a mine, to transport loads and people, to crush rock in stamp mills and much more. In German, they were referred to as “water art” due to the elaborate structures that were set in motion by a water wheel.



### Flatrod system

A flatrod system had to be used when it was not possible to build a motive engine directly above the shaft. It is based on the principle of connecting rods that can be used to convert a rotating motion, such as that generated by waterworks or a whim, into a linear motion.

With a flatrod system, this power can be transmitted over several hundred meters, even if this results in high friction losses of up to 80%.



### Wood

The most important raw material for mining was wood, which was used not only to build formwork for tunnels and shafts, but also for all the machinery needed to operate the mine. Wood was also used to set fires underground to soften the rock before mining.

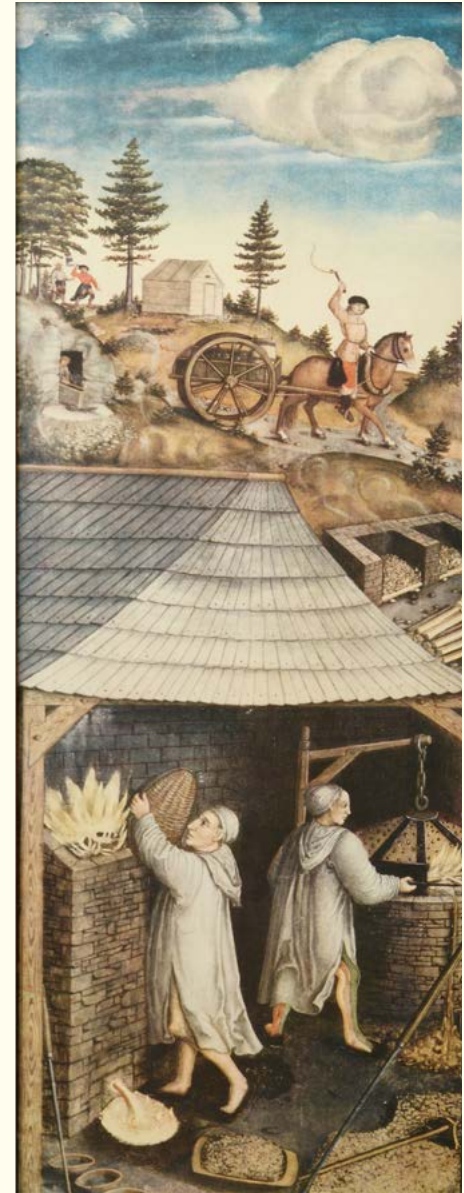
Wood was not used to melt metal. Charcoal was the preferred material for this purpose.

Ursula Kampmann



### Dowsing

Dowers used dowsing twigs to locate buried metals.







*The Annaberg mountain altar in the St Annenkirche church in Annaberg-Buchholz depicts the essential aspects of silver mining in an extremely realistic way.*



*If you would like to accompany a miner on his journey through the mine, then join us on our numismatic tour of an early modern mine. We made a film on this topic in 2015.*



# One of the World's Greatest Löser Collections Published in One book

**Künker dedicated a monograph to the Friedrich Popken Collection of Brunswick löser. This important numismatic catalog was released in 2024.**

Friedrich Popken is well-known far beyond the borders of Germany. In the 1980s, he and his wife Ursula had the idea of creating a company that would produce fashionable clothing for plus-size women. Today, Ulla Popken GmbH is part of the Popken Fashion Group, which sells fashion under four different brands in Europe and the U.S.: Ulla Popken, Gina Laura, JP 1880 and Studio Untold. The origins of the fashion company date back to 1880, when Johann Popken founded his textile company in Hameln. Since 2012, the fourth generation of the Popken family, Astrid Popken and her husband Thomas Schneider, have been carrying on the torch.

You can find out all this on Wikipedia. However, Wikipedia will not tell you that Friedrich Popken is one of Germany's most passionate coin collectors. His interests are not only limited to one field – Friedrich Popken has built up various collections over the years. His spectrum ranges from ancient bronze coins to numismatic rarities from Lower Saxony and Northern Germany, coins and medals of the Welf dynasty, the Archbishopric of Salzburg and much more.

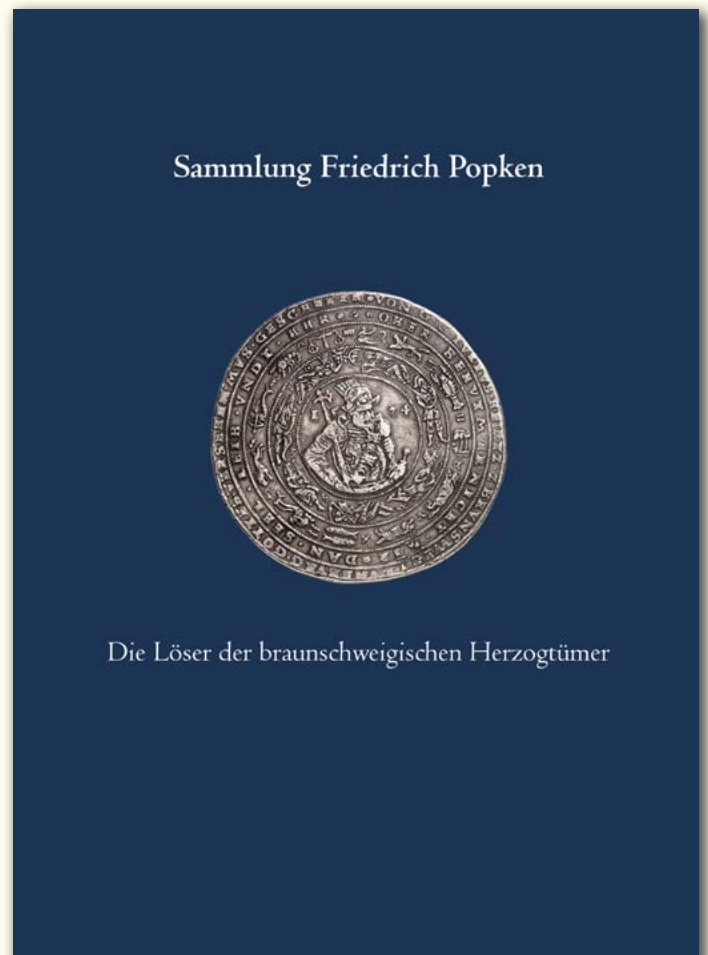
He has always had a particular fondness for löser. This is why he assembled one of the largest collections in this field to date. It comprises 243 pieces, including 13(!) juliuslöser, 7(!) jakobslöser, 10 unique pieces, 6 coins of a type of which only one other specimen is known of, two unpublished varieties and two löser of which only these specimens are available on the market.

Such a collection is simply too extensive to auction off at once. That is why Friedrich Popken and Künker decided to separate it into small, manageable parts. Since 2021, five Künker auction have featured several dozen löser each.

While this makes sense from an economic point of view, it complicates matters for those who want to reference the collection. It was therefore decided to publish the entire collection in one monograph. It includes consecutive numbering, but the exact source in the auction catalog as well as the estimate and the hammer price were also given for each individual piece.

Friedrich Popken and Fritz Rudolf Künker have known each other since the early 1970s. A trusting business relationship developed into a deep numismatic friendship. The catalog presenting all löser of the Friedrich Popken Collection, published in 2024, is a testimony to this friendship.

Ursula Kampmann



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## Dr Ursula Kampmann



Dr Ursula Kampmann is one of the world's most distinguished numismatists. Künker customers have long known her as the author of works such as the Künker Festschrift and the treatise on the history of the Hamburger-Schlessinger dynasty of coin dealers.

Ursula Kampmann has received numerous international awards for her ability to present complex subjects in a comprehensible form. With the Schellenberg Letters, she has published a scholarly project on which she worked for well over a decade.

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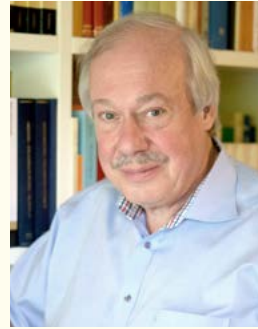
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After his habilitation at Bremen University and habilitation recognition at the Ludwig Maximilians-University in Munich he was appointed associate professor in 1998. From 1985 to 2014 he was a research scholar of German Archaeological Institute at the Commission for Ancient History and Epigraphy in Munich. He has been a scientific consultant for our company since 1st of July, 2019.

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