

PLEASE CHECK AGAINST DELIVERY

SPEECH BY MR HON SUI SEN, MINISTER FOR FINANCE,
AT THE OPENING CEREMONY OF THE 4TH NATIONAL
SINGAPORE NUMISMATIC EXHIBITION 1976 AT THE
VICTORIA MEMORIAL HALL ON 5 NOV 76 AT 5.30 P.M.

The "History through Coins" theme which is emphasised in this year's exhibition, the Fourth National Singapore Numismatic Exhibition, illustrates merely one facet of the fascinating hobby, which some would call the art, of numismatics, or coin collecting. We have had in previous exhibitions other themes, such as "Culture through Coins" the theme of the Exhibition in 1972, which I also had the pleasure of opening.

Numismatics' many-sided character is evidenced also by the variety of its devotees, beginning from the very small child keeping the first coins given by loving parents or other relatives, and the traveller left with coin souvenirs from his visits to many countries and graduating through curiosity and growing interest into the keen amateur collector, and finally the professional or dealer expert.

Similar hobbies such as collecting stamps, match boxes or beer cans no doubt have their own special joys, but it does no harm to the numismatist to know that the coins he collects are comparatively much more durable, and in consequence of this, able to throw light, to those knowledgeable on these subjects, on the history, commerce, art and metallurgy of their times, which quite often are very ancient times. In a trading economy like Singapore's, it does no harm also for the collector to know that apart from their intrinsic worth as currency, the value of the coins collections generally grows with time and the comprehensiveness of the collection. Certainly it is true that the periodical exchange and sale of coins are among the most active proceedings of your own Association.

Singapore's short coin history cannot, of course, compare with the 3,700 years or so of the history of money, from the early cowrie shells, and the first bronze coins of 2,700 years ago, to the more sophisticated metallurgically precise coins of today. The cautious beginner in numismatics can, however, do worse than collect Singapore coins, starting with our current coin issues and then working back through Colonial times to East India Company days and earlier, before diversifying into other coinages and other periods. In recent years, the Singapore Mint has stamped for the Board of Commissioners of Currency, Singapore, a number of interesting designs based on advice received from the Board's Coin Advisory Committee, on which some of your Association's members sit. To improve these coins further from the numismatists' point of view, the Board would, of course, always welcome suggestions also from other members and from the Association itself. I am happy to say, however, that already the designs, the limited number, and other conditions of issue of past coins appear to have been so well received that these past issues command a respectable premium over the face or issue values. To assist genuine numismatists in obtaining new issues of coins without the necessity of queueing up for them, the Board has recently introduced a mailing list and also a Standing Order Deposit Account. I hope this will ensure a more equitable distribution to the interested public and sustain the already keen interest in collecting Singapore coins.

It is now my very pleasant duty to declare the Exhibition open.