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Fritz Rudolf Künker, 2021.

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Schapidetten

Prof Dr Peter Berghaus

The start of the collecting boom

Between collector and dealer

Coins as an inflation-proof investment

A decision

No departure from the academic world

The first stock list

The year 1971 and the Nixon shock

A conversation between brothers

A Vari-Typer and the Künker stock lists

Member of the Verband der Deutschen Münzenhändler

A real family business

Schapdetten

**After I gave up my studies, one thing was clear to me:
I would work so hard in my new profession as a coin dealer that I would not fail again.**

Fritz Rudolf Künker

**In our family it is my brother who has the courage to take risks.
You can't be a speculator if you want to trade in precious metals successfully.**

Horst-Rüdiger Künker

When Fritz Rudolf Künker founded his small one-man business in rural Schapdetten, he was just one of many people who made a living from the coin trade. Nevertheless, from the very beginning he made decisions that set him apart from other traders and with which he set his course for the future.

But before that, the young family man resumed his studies in the winter semester of 1969/70, in Münster, Westphalia. There he met the man who was to bring him back to numismatics.

Prof Dr Peter Berghaus

Peter Berghaus is probably one of the most prominent figures in post-war German numismatics. The youngest of four siblings, he was born in Hamburg on November 20, 1919. Even as a schoolboy he had begun collecting coins – and very seriously. At the age of 18, he had already been accepted into the Kreis der Hamburger Münzfreunde (Hamburg circle of coin enthusiasts). Admitting such young men to a coin club was a surprising decision at that time, when coin clubs generally consisted of no more than a few members and no one complained about problems attracting “new blood”. In Hamburg every new club member needed two sponsors, and this was no mere formality. It was not uncommon to see coins on the table at the club meetings, the value of which could well equal the weekly income of a Hamburg dockworker. In other words, Peter Berghaus lived and breathed numismatics from an early age. And he had the opportunity early on to increase his enormous knowledge through contact with major collectors.

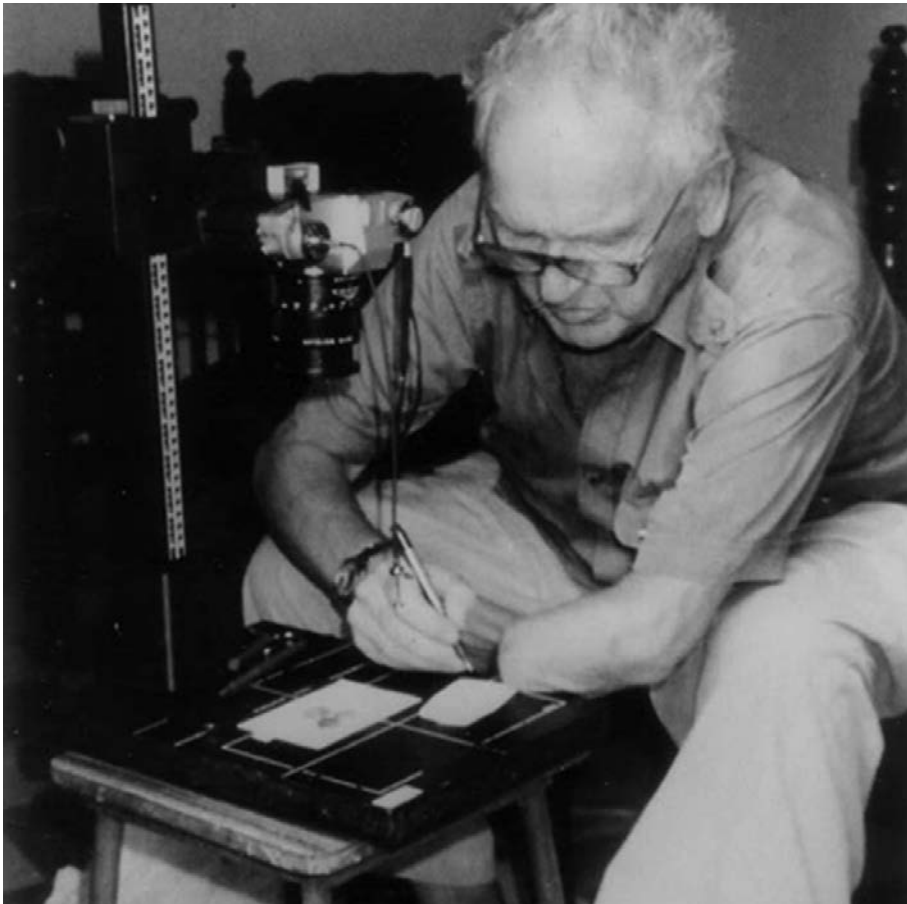


*Professor Dr Peter Berghaus,
(1919–2012), Fritz Rudolf Künker's
numismatic “godfather”.*

In 1939 this happy period came to an end. Like many other members of his generation, Peter Berghaus had to serve in the military during World War II. Shortly before the end of the war, he was wounded so severely that his left forearm had to be removed. But that did not stop him from resuming his college studies immediately after his return. He enrolled to study history, folklore, and art history. Walter Hävernick became his teacher.

Peter Berghaus earned his doctorate, then did his traineeship working with the Münzkabinett des Museums für Hamburgische Geschichte in Hamburg, and in 1950 went on to the Westfälisches Landesmuseum für Kunst und Kulturgeschichte in Münster, which he was to lead as Director from 1977 to 1984.

At the same time, he had been supervising young numismatic talent at the Wilhelm University in Westphalia since 1954, which is how Fritz Rudolf Künker and Peter Berghaus met. Fritz Rudolf Künker describes him this way: “Berghaus was one of the leading specialists on medieval coins. But his most important skill was his ability to inspire young people to become interested in numismatics. His seminars took place in the Landesmuseum. There, in the seminar room, he would put the cases containing the museum’s well-organised coins on the table. ‘Now, don’t drop them,’ he kept saying. But we students were allowed to handle everything. That was incredibly impressive. I still remember my first seminar on the Carolingians and their coinage reform very clearly. The feeling of having a pfennig from Charlemagne’s time in my hand, that was just mind-boggling.”



Prof. Dr Peter Berghaus at his studies -- with his constant companion, his beloved camera.

That feeling of coming into direct contact with history through coins has attracted many young men to numismatics. Among the best-known students of Peter Berghaus are Gerd Dethlefs, Peter Ilisch, Niklot Klüßendorf, Hendrik Mäkeler, Hermann Maué, Bernhard Schulte, Christian Stoess and Reinhold Walburg, to name only a few. Fritz Rudolf Künker enjoys reminiscing about his fellow students at that time: "We had a clique of three students who always sat together in the seminar. Peter Ilisch was the model student, he could answer any question Peter Berghaus asked. And then there was Bernhard Schulte, who died much too young. He was the same age as I. And neither of us ever had a clue."

Peter Berghaus's seminars always took place between 8:00 pm and 9:30 pm. Afterwards, everyone went to the pub, drank some beer and talked – and of course the young students got into a

little mischief now and then. Fritz Rudolf Künker remembers: "At one point, Bernhard arrived with a Cologne denarius from the Soest mint. He said, 'Let's see if the old man can identify it.' The difference between that particular coin and a normal Cologne denarius is hard to recognise. Add to that the bad light of the pub, after a few glasses of beer ... so Bernhard takes out his Soest denarius at the bar in the evening, shows it to Peter Berghaus, who just looks at it over his glasses and says: 'You have identified it incorrectly ... this is not Cologne, this is Soest.' And then he also named the bishop under whom it was minted."

Was it a carefree life as a student for Fritz Rudolf Künker? Not completely. While his fellow students were preparing for an academic career, his family was waiting for him at home in Schapdetten. Did he really want to be dependent on his parents for years to come, until he would eventually be able to make his living as a high school teacher of French and history? The research with all its comparisons of various dies, the tiny details, and the compilation of uniform catalogues of treasure trove finds did not give him the same pleasure as diving into the history of a coin. And then, suddenly, another option appeared.

The start of the collecting boom

For centuries, coin collecting had been a pastime of the intellectual elite. But that changed at the end of the 1960s. Coin collecting became a mass phenomenon that could also earn good money.

To understand why this happened, we have to go back in time to 14 July, 1967, the year Fritz Rudolf Künker graduated from high school.

At that time, the U.S. Treasury announced that it would stop selling silver at the fixed price of \$1.29 per troy ounce. The reason was that it was simply not getting any more silver at that price. Therefore, the U.S. Department of the Treasury planned to market its silver at the current daily price beginning on 4 August, 1967.

What happened next is economic history. The price of silver didn't exactly "explode", as we often read – that happened later. Nevertheless, it rose slowly and steadily. By the end of 1967, an ounce of troy (fine) silver was no longer worth \$1.29, but had already risen to \$2.06. In 1968, the price of silver climbed to \$2.58 at times. It had doubled in value.



*Friends and companions
(from left to right): Fritz Rudolf Künker,
Professor Dr Peter Berghaus,
Bertel Tingström, Dr Wolfgang Steguweit,
Peter Schulten MA*

To compare: During the debt crisis of 2010, the price of gold rose by 39.24 %; in 2020 it climbed by 13.83 % under the influence of the Corona pandemic. This was in fact reported by all media, from the daily news broadcasts to TV magazines. In 1967, the rise in the price of silver electrified the public in a similar way. At that time many people were still living who had already lost their fortunes several times during periods of inflation. They were thinking about how to best secure their savings.

Others took the opportunity offered by the high price of silver to exchange the obsolete silver coins left lying around in drawers by their grandparents and great-grandparents for cash. Every now and then, a numismatic rarity that brought a high price was found in one of those drawers.

The press loved such topics. And ordinary citizens suddenly realised that rare coins could actually be worth a lot of money, and that this value would not be diminished by inflation. As a result everyone took a closer look at their cash. While the daily newspapers speculated on the price of silver at which the state would no longer be able to afford its own circulation coins, everyone collected whatever they could get their hands on, from the five-deutschmark circulation coin with silver content to the German Olympic coin, of which a

total of 100 million (!) had been minted. By way of comparison, in 1972 West Germany had a population of just 61.5 million.

The situation developed even faster in Switzerland, where it was decided as early as 1967 to replace the one-half-, one- and two-franc pieces made of silver with coins made of cupronickel. Over the next few years, it became a kind of popular sport to look through one's change in the evening to see if there were any pieces containing silver. These were put into scrapbooks and hoarded, because many families expected a nice increase in their value.

Suddenly, coins were a topic of discussion among the entire population, and everyone who wanted to invest their money in an inflation-proof way was thinking about them! That's how the number of serious coin collectors increased exponentially.

Between collector and dealer

In this numismatically fired-up environment, Fritz Rudolf Künker was studying numismatics and had a family to support. The solution was obvious. A profoundly dedicated connoisseur of coins and medals who also had a photographic memory now had incredible opportunities for earning money. We must not forget that coin

auctions were rare in the late 1960s, and the internet was still a dream of the future. Only large coin dealerships issued stock lists from time to time. Most coin dealers were content to sit in their retail stores and wait for customers. When a dealer purchased something, it was identified, priced, and placed on a tray in the store for sale.

Many young collectors at that time earned considerable extra income by visiting dealers – not only to buy for their own collections, but also to pick out the pieces that could be sold at a good profit to other collectors or dealers. Of course, young Fritz Rudolf Künker did the same.

After all, there were numerous buyers for his wares in the surrounding Westphalia region. Peter Berghaus was the chairman of the Verein der Münzfreunde für Westfalen und Nachbargebiete (Association of Coin Enthusiasts for Westphalia and Neighbouring Regions), which had existed since 1913, and he made it mandatory for his students to become members as well.

Even today, meetings of the Verein der Münzfreunde für Westfalen are held regularly in a total of ten cities – Münster, Osnabrück, Soest, Dortmund, Essen, Minden, Bielefeld, Lippstadt, Paderborn and Meschede. In 1970 the Münzfreunde experienced peak popularity (for the time being) with over 300 members.

Club meetings were also held in Osnabrück. The “Münzbolde” (“Coinlings”), as they liked to call themselves, included numismatic heavyweights such as Alfons Buller, Karl Kennepohl, Karl Ordelheide, Albert Terberger and Friedrich Waldmann.

They all liked this young student, who always had such interesting coins in his pocket that he was quite willing to sell if he received a decent offer. That gave Fritz Rudolf Künker food for thought.

Coins as an inflation-proof investment

Not all collectors were organised in clubs in the 1970s. Many saw coin collecting primarily as a way to invest their money in an inflation-proof manner. Fritz Rudolf Künker remembers one of these customers particularly vividly: “He made his fortune with a huge store in a prime business location in Dortmund. He had been selling US goods there since the 1960s, i.e. blue jeans and everything else a young person needed to be ‘in’ at the time. It was a big hit back then. He invested some of the money he made from the store in coins. His goal was to acquire the complete Jaeger catalogue, but without digging through catalogues and stock lists himself. Therefore, he hired me to find for him the coins he was missing.

“This successful store owner took every Wednesday afternoon off to play cards with his buddies in a pub in Dortmund. I came there

once or twice a month to deliver the pieces I had found for him. He would take a cursory look at them and give his approval. Then I had to check off the new pieces in the Jaeger, add up the prices, and fill out the check with the amount he owed. He would sign it immediately. The whole process couldn’t take more than 15 minutes, so as not to interrupt the card game for too long.

“One day – but this was after I had already founded my company – Paul Hasken from the WestLB company called me. At the time he had a place on Friedrichstraße in Münster where he was in charge of buying precious metals. When a customer contacted him about a numismatically valuable coin collection, he often referred the collection to us. So that day he called because a customer wanted to sell a large collection of Reich coins. He sent another WestLB employee with me to the customer. I was startled at first when it turned out that our destination was the same street where my Dortmund customer lived. I was incredibly relieved to find that it was not my customer’s address, but a different address across the street. There were actually two Reich coin collectors living on the same street at the same time! I bought the collection. It became our Stock List No. 3, and it was completely sold out within three days.”

A decision

Obviously, there were many customers who appreciated good advice and intensive support. These were ideal conditions for a hard-working, enterprising and daring coin dealer. Nevertheless, Fritz Rudolf Künker did not make the decision to give up his academic career in favour of the uncertain existence of a self-employed person lightly. Months of reflection preceded that decision. His wife Irene had nothing against it, since she had seen how much the coins fascinated her husband; she liked the idea of soon “standing on their own two feet” (or rather four feet), and no longer being dependent on parental support.

Fritz Rudolf Künker’s idea, however, met with fierce resistance from his family: “My father Helmuth practically began to suffer from depression at the idea of his eldest son becoming a coin dealer instead of an academic,” Fritz Rudolf Künker recalls.

Therefore, the start-up capital necessary for a company became a crucial issue. “I had practically no money,” says Fritz Rudolf Künker. “Everything I had earned with the coin trade up to that point had immediately been used to support our family.” Therefore, he made an appointment with the family’s savings and loan bank in Hilter. The bank’s Director, Frido Ohmstede, was willing to support a fledgling business. Ohmstede, however, set a significant condition: The bank would grant the Künker company 120,000 deutschmarks in overdraft credit, but only if Fritz’s father, Helmuth Künker, would simultaneously provide a guarantee in the amount of 60,000 deutschmarks.

This led to some sleepless nights not for the young entrepreneur himself, but for his father. Fritz Rudolf Künker says: "My father Helmuth had inherited an agricultural business from his parents, so it was possible for him to guarantee the sum, but from his perspective as a small commercial employee, it was an incredible amount of money that was at stake. The whole time, he was thinking about the consequences of the guarantee and how difficult it would be for him to pay the money if my entrepreneurial experiment failed. In the end, it was my grandfather Friedrich who believed in me, and who convinced my father to take responsibility for the guarantee. It still makes me happy today that my grandfather was able to witness at least the beginnings of our success."

With an overdraft credit and a guarantee, Fritz Rudolf Künker had what was then the thoroughly impressive amount of start-up capital of 120,000 deutschmarks. The Fritz Rudolf Künker coin shop was founded on 1 July, 1971.

No departure from the academic world

In the company's first few months, Fritz Rudolf Künker tried to continue his studies with Peter Berghaus. But he simply could not manage both in the long run, even though the professor strongly advised getting a doctorate. "He promised to make it easy for me," says Fritz Rudolf Künker. "But you simply can't do two demanding things properly at the same time. I had to choose between the academic world and the coin trade. Nevertheless, Peter Berghaus taught me a few essential things, and I have always stuck to them. Because of him, I knew how important finds are to research. That's why I collaborated with the academic community when I saw or learned about something interesting. I have always kept in touch with museums, and consider it a legacy of my esteemed teacher to support numismatic museums.

"Peter Berghaus helped me make contact with the international academic world. And that reminds me of a strange coincidence. In the early 1980s I had to go to Munich, and had booked a seat in a railway sleeper car from Münster to Munich for the trip. I was waiting on the railway platform in Münster, and suddenly I saw Peter Berghaus among the other people waiting for the train. He was also travelling by sleeper car to Munich, and as chance or fate would have it, we shared a compartment. Peter was going to a meeting of the International Numismatic Committee. At that time I was president of the Verband der deutschen Münzenhändler (Association of German Coin Dealers), and so my former teacher suggested that I should invite the members of the International Numismatic Committee, on behalf of the Association of Coin Dealers, to the Conti Hotel after the meeting. After all, he said, it was of great importance that trade and scholarship should work together.

So I did invite them. It was a very nice evening, during which I met some numismatists with whom I maintain close friendships to this day."

Fritz Rudolf Künker is still grateful to his teacher and fatherly friend for all the good things he learned from him. He relates, "I had a deeply-felt need to give something back, so I have always supported Peter Berghaus's social commitment in India. I admired him for founding a hospital there and for building wells and latrines. We often laughed about it when I could immediately tell on the phone that Peter needed money for a project again. 'My expensive friend', I would say, and ask how much he needed."

The two friends remained in contact until Peter Berghaus' death in 2012. Fritz Rudolf Künker is still proud today that he was allowed to auction off his revered teacher's library. "One day, Peter Berghaus called me and was quite upset. His wife had threatened to have a container come and to throw away all his books if he didn't put them up for auction right away. Peter urged me to come that same day and take all the books with me. Well, it wasn't really quite that urgent, but I could understand how his wife felt. Peter Berghaus still had so many ideas and topics, so many projects, and he simply could not manage all of it towards the end of his life; the house was filled to the brim with books, magazines, copies and handwritten notes. There wasn't even space for his own grandchildren to spend the night there. So we went to Münster and packed up the library. It went up for sale in our Auction 112 on 20 June, 2006."

The first stock list

But there was no talk of auctions yet in the early 1970s – on the contrary. Only a few coin dealerships sold their goods at auctions in 1971. The stock list was the standard means of connecting with customers. The story how Künker's first stock list came into being has been told many times.

Fritz Rudolf Künker remembers: "In 1971, we were on vacation at the North Sea resort of Tossens on Jade Bay. Of course, it wasn't a real vacation. I had just founded my company, and vacations were the last thing on my mind. I had therefore packed my travel typewriter, on which I typed my first stock list. We were staying in one of those newly-built bungalows that a construction company offered for sale for 55,000 deutschmarks. The apartments had incredibly thin walls, so at one point the neighbours asked my wife if I earned my living as a writer."

No, Fritz Rudolf Künker was not writing a book. He was writing his first stock list, which Dietrich Schmidtsdorff characterised as follows at the release of the Künker company's 100th auction catalogue: "1179 numbers, 32 pages, DIN A5 format. The booklet

FRITZ-RUDOLF KÜNKER

Münzenhandlung

LISTE 1/Herbst 1971

Deutsche Taler und Teilstücke
Deutsche Kleinmünzen vor 1871

Haus Habsburg

Reichsmünzen nach Jaeger

Ausland (besonders Frankreich Rußland u. Vatikan)

Notgeld nach Funck

4401 Schapdetten

Groenwold 12 · Telefon (025 09) 454

Geschäftszeiten nach Vereinbarung

Bankverbindung: Spar- und Darlehnskasse

Hilte TW., Konto-Nr. 222

First stock list of the Fritz Rudolf Künker coin dealership in Schapdetten.

ranges from A to Z, from Anhalt-Bernburg (2/3 thaler 1727) to Zirndorf (1917 emergency token, 10 pfennig). Even Künker's very first book ever offered can already be found in List 1, a reprint of Menadier's Aachener Münzen (Aachen Coins). The binding contains

details on everything the collector needs to know – authenticity guarantee, terms of sale, abbreviations, degrees of preservation, and index. But did the collector really need to know that, in the summer of 1971, 22-year-old Fritz Rudolf Künker did not quote the appropriate special literature, in part, because he was not yet able to build up a comprehensive numismatic library? Yes, the customer was informed of this circumstance. That honest admission enables us to draw some conclusions about the studied numismatist's forthrightness and his business philosophy. At any rate: For a long time now, Fritz Rudolf Künker has had no shortage of relevant- as well as rare specialist literature, but those iron principles have remained in place. One of them is binding for all of his employees: We are not satisfied until the customer is satisfied."

With or without quoting the relevant specialised literature, the coins on Künker List 1 sold like hotcakes. And with good reason.

The year 1971 and the Nixon shock

On 15 August 1971 – six weeks after the founding of the Fritz Rudolf Künker coin shop and shortly before the publication of that first list – Richard Nixon announced that the United States dollar currency would no longer be tied to the country's gold reserves. This meant not only that the artificially-fixed gold price of \$35 per troy ounce was history, but also that suddenly all Western currencies, whose exchange rates had until then been tied to the gold-based dollar, would fluctuate free of this golden anchor. Real inflation thus became possible again, and did not seem improbable to many German citizens.

Indeed, inflation rates in the still-young Federal Republic of Germany rose at a rate not seen since the post-war period – from 3.6 % in 1970 to 5.2 % in 1971. In 1973, the inflation rate even reached 7.1 %.

And with that, every citizen who had a bit of cash on the side began thinking about how to invest his savings safely. Land was one (expensive) option. Coins were another. And that brought the Fritz Rudolf Künker coin shop booming business right after its founding and throughout the first decade of its existence, which probably surprised the founder himself more than anyone else. Nevertheless, he reacted immediately by enlisting the support of his family.

A conversation between brothers

By late fall of 1971, it was already clear that more than one family would be able to live off the profits of the Künker coin shop. The associated precious metal trade, in particular, offered incredible opportunities. And so a pivotal conversation between the two brothers took place on Boxing Day (26 December) 1971, when Fritz Rudolf and his younger brother Horst-Rüdiger hiked through the forest in a light snowstorm and explored the possibility of a collaboration.

At the time, Horst-Rüdiger Künker had just been accepted at a university to study toolmaking and mechanical engineering, a prospect with which he was extremely satisfied. But Fritz Rudolf described the opportunities that now presented themselves to him in the most glowing terms. At first, his brother remained sceptical – but after all, he was only twenty years old. If the coin business didn't work out, Fritz Rudolf argued, Horst-Rüdiger could always return to mechanical engineering. In the end, Horst-Rüdiger Künker said yes. He has never regretted it. He joined the Fritz Rudolf Künker company on 1 September, 1972.

A Vari-Typer and the Künker stock lists

At that time, the sale of goods from the Künker stock lists was already in full swing. Stock List No. 2 was the first of many to be written at Künker and printed at the house of the Köpp family.

Oliver Köpp remembers, "It was towards the end of the 1960s. I was about to start school. That's when I first heard the name Fritz Rudolf Künker in conversation with my parents. Of course, at that age I had no idea what the term 'numismatist' meant. That would change entirely later on.

"Fritz Rudolf had been an enthusiastic sport shooter since his youth. His club, the Natrup-Hilter shooting club, was a hotspot for shooting sports in the early 1970s. Both my father and Walter Nollmann were active there as sport shooters. They both worked at the delicatessen company Fritz Homann Lebensmittelwerke in Dissen, as did my mother. At that time, my father worked in the laboratory of the Homann company, and my mother worked in the secretary's office on a Vari-Typer, a special typewriter for professional, print-ready results. Now Fritz Rudolf had just published his first stock list on a travel typewriter at that time. He was a perfectionist, and was far from satisfied with the result. So my mother and the Vari-Typer at the Homann company came into play. Walter Nollmann and my father arranged things.

Thus in the winter of 1971/72, Stock List No. 2 became the first stock list from the Künker company which was completed on the Vari-



*Hildegard and Achim Köpp,
tireless helpers in setting up the Künker coin shop.*

FRITZ-RUDOLF KÜNKER

Münzenhandlung

Liste 5/Juni/Juli 1972

**Ausland
Haus Habsburg
Deutsche Taler
und Teilstücke
Reichsmünzen**

392

298

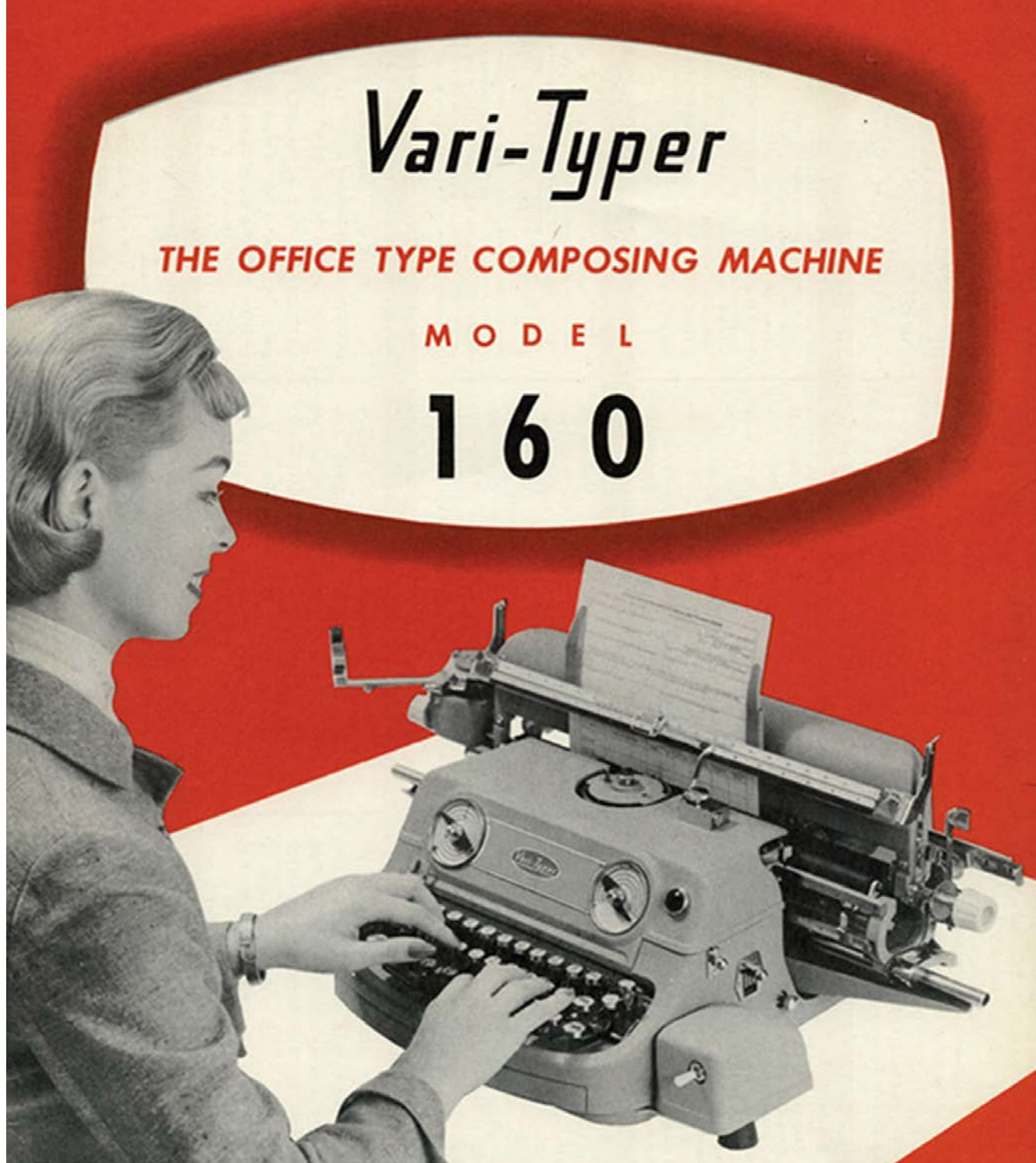
**4401 Schapdetten bei Münster
Groenwold 12
Telefon (02509) 454**

Geschäftszeiten nach Vereinbarung

Bankverbindung
Spar- und Darlehnskasse
Hilter T.W., Konto-Nr. 222

*Stock List No. 5 of the Fritz Rudolf Künker
coin dealership in Schapdetten.*

“In the 1970s, the Vari-Typer was an enormously advanced device. However, the ink ribbons were so sensitive back then that they had to be kept refrigerated. A special compartment was reserved in my parents’ refrigerator for this purpose, in the upper right-hand corner where other families stored butter and eggs. Instead of butter and eggs, we had Vari-Typer ribbons.”
Oliver Köpp



Typewriter machine at the Homann Lebensmittelwerke food company in Dissen. My father then made it possible for Fritz Rudolf to reproduce the list in the company’s own printing shop.

Stock List 3, in January 1972, was again produced on the Vari-Typer. And once again, the result improved: This time, the manuscript was printed at the Rompf print shop in Bad Rothenfelde. I still clearly remember my father driving me and Horst-Rüdiger to the Rompf printers in his gold VW K70 to pick up the finished

printed sheets. Afterwards, these sheets had to be put together to form the final list. To do this, a stack of each sheet was placed on my parents’ large round living room table. The whole family – my parents, my sister and I – ran around the table to pick up one sheet after the other. My grandfather Heinrich was leaning against the wall, and he was amazed. Again and again he shook his head when he saw the many coins being offered: ‘Weckern dat ollet kaupen soll?’ (‘Plattddeutsch’ German dialect for ‘Who’s going to buy all that?’)

Horst-Rüdiger Künker reports that there was no shortage of buyers, however: "It was simply incredible. No sooner had a new stock list been sent out in the mail than the first phone calls started coming in. The phone was ringing when we unlocked the office door at 8:00 am, and it was still ringing when we locked it again at 7:30 pm. Two days, that's all it ever took before everything was sold out, down to the last coin. People called and wanted to buy everything, from page three to page eleven. Someone once insulted me on the phone, asking whether we were trying to ruin the market with our prices. Whether we were drunk when we set the prices. No, we weren't. It was always important to us to set fair prices. Was it our fault if, by the time a list was produced and sent out, prices had already gone up again?"

Oliver Köpp remembers how the Künker lists were part of everyday life for his family: "For years, Horst-Rüdiger Künker came by our house in the evening when the manuscript for a new stock list was ready. He would bring the handwritten text to my mother, who would then go to the Homann company in the afternoon to produce the printing templates on their Vari-Typer. We did that until 1974.

And then, just as Germany had won the Football World Cup for the second time, Horst-Rüdiger picked up my mother one day to buy our company its own Vari-Typer. From then on, there was a small desk in my parents' dining room with the fully automatic typewriter and its integrated mini-memory sitting on top of it. In the 1970s, this was an enormously advanced device. However, the ink ribbons were so sensitive back then that they had to be kept refrigerated. A special compartment was reserved in my parents' refrigerator for this purpose, in the upper right-hand corner where other families stored butter and eggs. Instead of butter and eggs, we had Vari-Typer ribbons.

"When I was about fifteen years old, I began to proofread the typed stock lists for my mother. She was just as much of a perfectionist as Fritz Rudolf Künker. Of course, he would also proofread again, but her goal was that he should not find any mistakes. So I read the proofs before Fritz Rudolf. Not an easy task for a fifteen-year-old schoolboy, who didn't have a clue about all the numismatic technical terms and literary abbreviations. In the beginning, I simply compared the two texts letter for letter. Over time, I got into a certain routine. At some point I became familiar with the terms. I acquired a good little stock of basic numismatic knowledge quite incidentally. This would prove useful in the further course of my life ...".

Member of the Verband der Deutschen Münzenhändler

Just one year after founding his coin dealership, Fritz Rudolf Künker decided to join the Verband der Deutschen Münzenhändler

(Association of German Coin Dealers) or VdDM, which had existed since 1952. It was not easy to be accepted into the organisation at that time – and not because admission was associated with the obligation to work properly and to provide professional customer service. Those things had been a matter of course for Fritz Rudolf Künker since he had founded the company.

But in addition to proven numismatic knowledge, it was expected that all members have an extensive specialist library, and it was precisely this specialist library that had not yet been built up in the first years of the newly-founded company, as Fritz Rudolf Künker openly admitted in his first list. Therefore, it was a high hurdle for young Fritz Rudolf Künker to gather the two-thirds majority vote necessary for admission. The insurmountability of this hurdle for many in the early 1970s is clear in light of the Berufsverband des Deutschen Münzenfachhandels (Professional Association of the German Coin Trade) being founded by a group of dealers in May 1970 as a competitor to the existing VdDM. The Berufsverband was willing to accept all reputable numismatic businesses, as long as no member of the association raised a justified objection to an acceptance.

Anders Ringberg, then owner of the Galerie des Monnaies in Düsseldorf, was a staunch and enthusiastic advocate of the VdDM. Fritz Rudolf Künker says of him: "We liked each other very much. And even before I founded my company, he urged me to join the VdDM as soon as possible. He also had a good tip on how I could convince the other members despite being only twenty-two years old. He suggested that I visit each member of the association in person and introduce myself. I did that, and it worked. I was accepted into the VdDM at the association's meeting in Baden-Baden in 1972.

"At that time Hellmuth Kricheldorf was the Chairman of the VdDM. He had a hard time getting the association to make collective decisions. For some unknown reason, two factions had formed that couldn't seem to agree on anything. This sometimes led to bizarre situations and hindered the work. That's why a few colleagues got together and asked me if I would like to run for the office of Chairman. I was an unencumbered newcomer, and actually got along with all the members. In addition, I was not conducting auctions at the time, so I was not taken seriously as a competitor. At any rate, during the 1977 VdDM association meeting in Berlin the members elected me as their new President at the age of twenty-eight, the youngest they had ever had. I learned an incredible amount during my nine years as President of the VdDM. It involved everything from legal details, to learning what it takes to get a group of individualists excited about a common cause."

Fritz Rudolf Künker led the VdDM from 1977 to 1986, winning the esteem of his many colleagues – some of whom were much older –



"We all lived in Schapdetten. Horst-Rüdiger had a small room in our attic. He always had dinner with us. We all lived and worked together. It was a wonderful time." (Irene Klenke) Photos: Fritz Rudolf Künker, Irene Klenke, Horst-Rüdiger Künker.

through his fact-based style of discussion. Fritz Rudolf Künker comments: "It was a very good time. You can see how well the board worked together by the fact that we all stayed together for those nine years: Tyll Kroha was my deputy. He was a bit chaotic, but lively and blessed with broad knowledge. He came up with many excellent ideas. Rüdiger Kaiser was our trusty treasurer, and Holger Dombrowski was the secretary."

Fritz Rudolf Künker still considers the association's work to be enormously important, and is proud of the issues that the VdDM was able to bring to the attention of politicians under his chairmanship: "The initiative to call for a labelling obligation for restrikes came from Egon Beckenbauer. This regulation was used to enforce the legal protection of historical coins and medals. In addition, there

were questions of tax law, which brought me into frequent contact with the Federal Ministry of Finance in Bonn (at that time the West German capital). We were able to push through the reduced tax rate on historic coins and medals, a decision that saved collectors a lot of money for decades and was not reversed until 2014. Of course, we also fought for bullion coins to be exempt from the Value Added Tax, as they are in Switzerland and Liechtenstein. But our arguments fell on deaf ears in that case. That didn't work out until the 1990s, when (former German Chancellor) Kohl wanted to implement the single European market. Without much fanfare, the VAT on investment coins was then abolished throughout Europe. This shows the possibilities and the limits of professional associations: You can only ever get anything done in cooperation with the government, not against it."

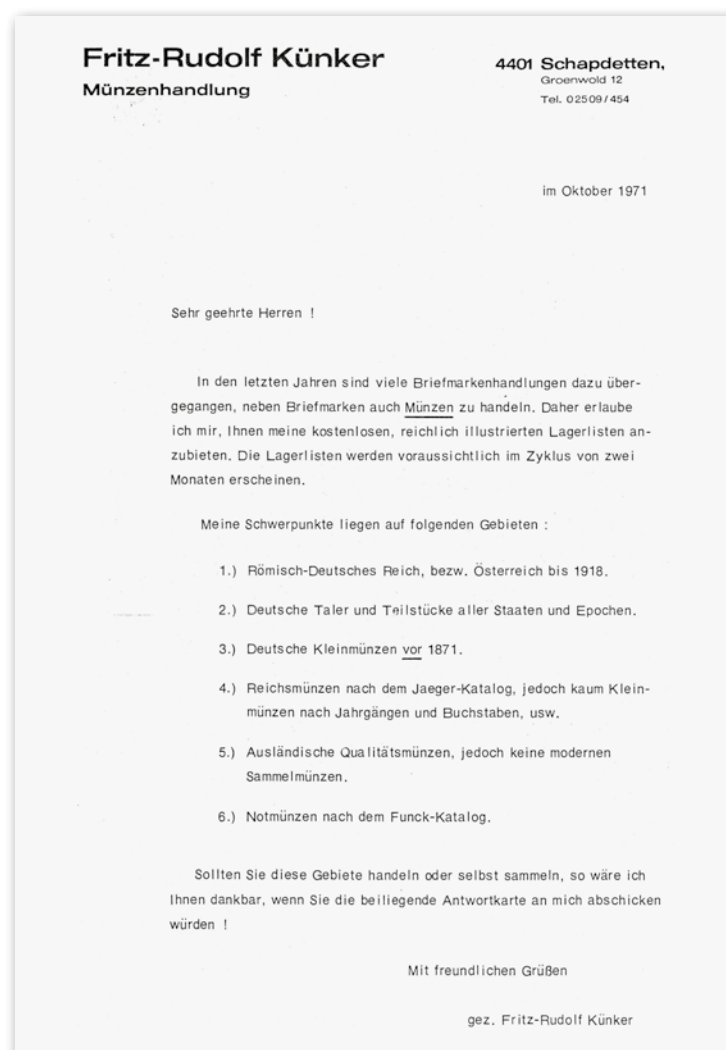
A real family business

In the first two years after the company was founded, Fritz Rudolf Künker, his wife Irene, and his brother Horst-Rüdiger all worked out of the two-family house in Schapdetten. First the attic, and then the basement was converted to accommodate the company. The first four desks were purchased for five deutschmarks each from the Chief Finance Office in Münster, where the desks were being replaced.

Irene Klenke, then Irene Künker, describes living together: "We all lived in Schapdetten. Horst-Rüdiger had a small room in our attic. He always had dinner with us. We all lived and worked together. It was a wonderful time. I took care of my son Ulf and my daughter Gitta, who had just been born, while also answering the phones, helping with shipping, running the household and entertaining our customers when they came to the house. Fritz Rudolf regularly went to coin exchange meetings and visited customers at their homes or offices, but it was also important that collectors and colleagues felt comfortable when they came to visit us. And after all, I had studied home economics, so it was a lot of fun for me to be the hostess and entertain the guests. Appetiser, main course, dessert – we always had a three-course meal when we had visitors."



*The house in Schapdetten,
the first address of the
Künker coin shop.*



*Letter from Fritz Rudolf Künker to his customers,
calling their attention to the publication of the first stock list.*

Horst-Rüdiger remembers that time: "I had to learn everything. I didn't know how to identify coins. And my brother is not always patient. We were often under time pressure because we did everything ourselves in the beginning: buying coins, determining and assessing, writing stock lists, shipping, customer relations. Actually, we had time for nothing other than work. Our first employee was Frau Milchhöfer, but she didn't come along until we had moved to Heger Straße in Osnabrück."

But that part of the story will be told in the next chapter.