



OLYMPIC GOLD

Olympic memorabilia collecting on a global scale took off in the 1970s and has never looked back. Today, there is a lucrative market for all things Olympic.

TEXT by JO COOPER PHOTOGRAPHS by GETTY IMAGES

THE SCENE IS BEIJING 2008.

As Olympic athletes stand on the dais to collect gold, silver and bronze, an adoring public focuses on their outstanding performances.

Another select group, however, is more interested in the athletes' shoes, singlets, scorecards and medals – any unique items of Olympic memorabilia that these avid collectors can get their hands on. Theirs is a continuing passion, not one that just fires up when the games roll around every four years.

Charles Leski, managing director of Charles Leski Auctions, a major Australian sporting memorabilia auction house, says personalised Olympic items are popular in this specialist market.

"There is, internationally, a very significant market for important Olympic memorabilia, and by that I mean items that are primarily associated with the athlete, not things that have been produced as souvenirs for the public," he says.

"Things that the athlete has been issued, has won or that the athlete has used in the course of participating in the Olympic Games – it's those items that form the bulk in terms of dollars that we do in the turnover of Olympic memorabilia."

A PROUD HISTORY

Collectibles are part and parcel of the Olympic story. In fact, they turned around the fortunes of the first Olympiad in Athens, 1896. A series of 12

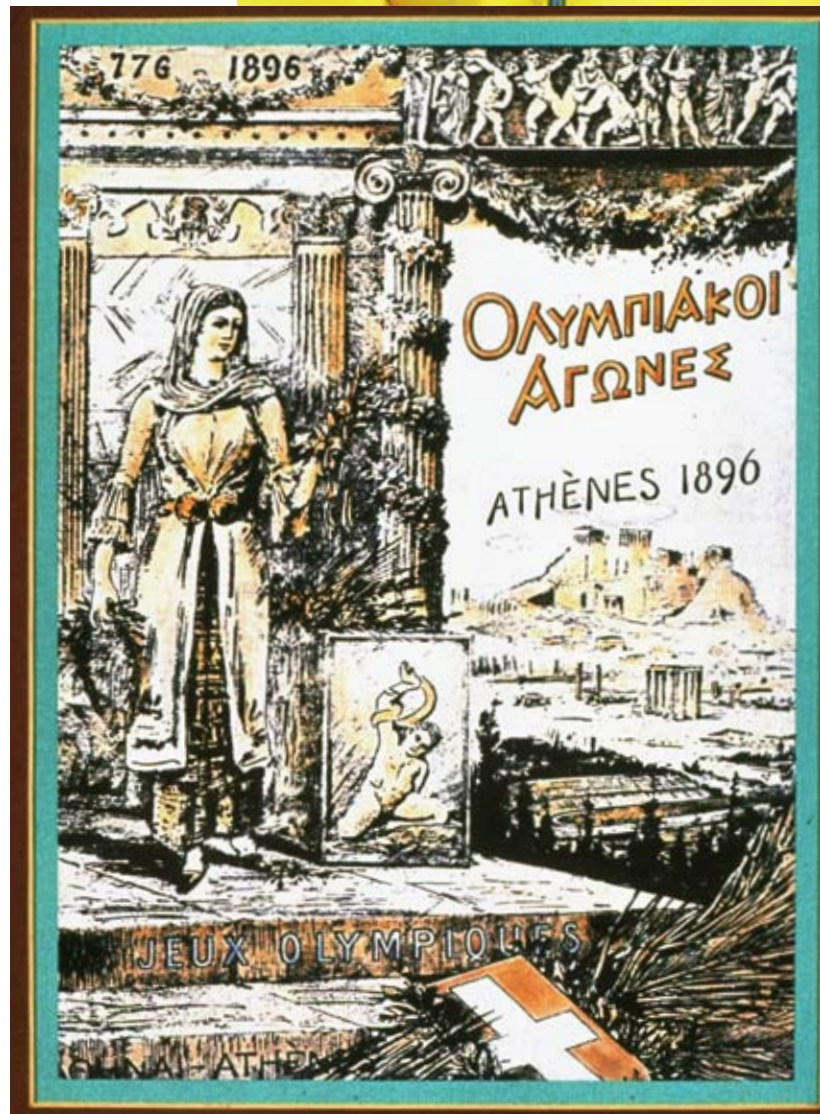
stamps was released to raise much-needed funds for the organising committee's budget and to help build Olympic sites.

Ingrid O'Neil, who owns Sports & Olympic Memorabilia in Washington state, says Coca-Cola made the first collectors' pin for the 1928 Games, but it was during the 1970s and 1980s that Olympic memorabilia collecting and collectors' clubs really took off around the world. Today, there is a market for everything – pins, medals, mascots, beer steins, diplomas, programs, tickets, scarves, coins (first struck for the 1952 Helsinki Games) and even laminated ID cards.

"The first Olympic medal I sold was a 1984 Los Angeles participation medal (given to participants and officials) and I thought it was so awesome – I didn't even know you could buy anything like that," O'Neil says.

Various factors can drive up prices. For example, winning medals from early Olympiads do not carry inscriptions signifying the event for which they were awarded, so any authenticating documentation for such items can help drive up the price. The last medals made from pure gold were handed out in 1912 in Stockholm, making them valuable. Gold medals from prestige individual events often are more valuable than team medals, as are medals of Olympians who have competed in more than one Games or have been involved in iconic events.

WORTH COLLECTING: LEFT: RECORD-BREAKING COLLECTION OF SEVEN SWIMMING GOLD MEDALS FROM MUNICH SUMMER OLYMPIC GAMES, 1972, WON BY MARK SPITZ. RIGHT: CATHY FREEMAN DISPLAYS HER GOLD MEDAL AFTER WINNING THE WOMEN'S 400M FINAL AT THE SYDNEY OLYMPIC GAMES, 2000. BOTTOM: AN OFFICIAL POSTER FROM THE 1896 ATHENS OLYMPIC GAMES.





MEDAL CHANCE
 FROM LEFT TO RIGHT:
 TWO SIDES OF THE 1896
 ATHENS OLYMPIC GAMES
 FIRST-PLACE MEDAL;
 GOLDEN CHAIN OF COM-
 MAND CREATED FOR AND
 WORN BY IOC MEMBERS
 AT THE 1936 BERLIN
 OLYMPIC GAMES;
 THE 1956 MELBOURNE
 SUMMER OLYMPIC GAMES
 TORCH; GOLD MEDAL
 FOR THE 1904 ST LOUIS
 OLYMPIC GAMES;
 THE TWO SIDES OF A
 GOLD MEDAL MADE
 FOR THE 14TH OLYMPIC
 GAMES. THE MEDALS ARE
 MADE FROM OXIDISED
 SILVER INSTEAD OF THE
 CUSTOMARY GOLD.
 BOTTOM: THE RARE 1952
 HELSINKI SUMMER
 OLYMPIC GAMES TORCH.

“Collectors like the Olympic Games: they like what they stand for, and . . . they inspire everybody to do their best”

Medals from winter Olympiads are often more expensive than summer equivalents because there are fewer events and athletes at Winter Games, O’Neil notes, and post-1960 medals are difficult to find.

“Post-1960 medals start at three or four thousand US dollars (for a minor or team event) bronze medal . . . the silver and gold medals start at maybe one or two thousand dollars more.”

Leski says these winning medals, along with participation medals and torches, are the most sought-after items in the Olympic collecting field, and as such are the most valuable in the long-term.

“They are rare and usually things of beauty. They’ve been designed by the best designers and engravers – and the certificates that come with the award medals are usually beautiful works of art.”

He says some collectors like the challenge of trying to acquire a gold medal or torch from every Olympic Games: “A collection like that over time is likely to be a very good investment and because they tend to be rare they tend to be quite closely held.”

Leski’s most significant auction of Olympic items was the Shirley Strickland collection, including three gold medals won by the Australian sprinting champion of the 1950s and a pair of wallaby-leather running shoes. It was sold as one lot for \$460,000 in April 2001 and is now on loan to the National Sports Museum in Melbourne.

“More recently we sold a gold medal

from an English athlete, Emil Voigt, and the event was the five-mile run [in 1908]. With commission it brought about \$25,000.”

A SHINING LIGHT

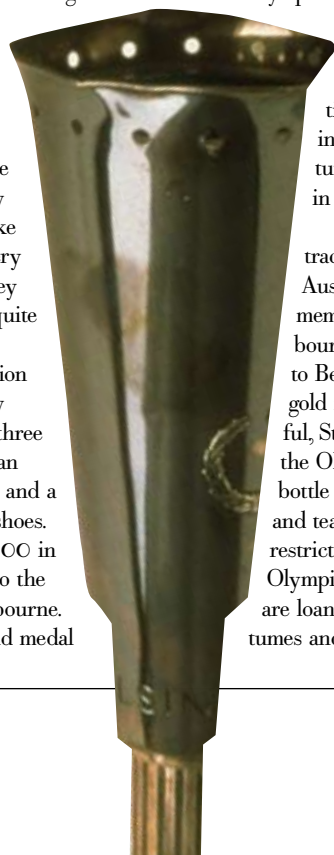
Collectibles experts speak in reverent terms about Helsinki torches. They are rare because just 22 were made for the 1952 torch relay, and most of these are now in the European Union.

One Helsinki torch sold about 18 months ago for 119,000 euros, or more than \$190,000. Dealers and collectors would love to get their hands on one. So would museums.

Melbourne Cricket Club librarian David Studham, whose department oversees the recently opened National Sports Museum, says

the museum has a display case featuring a torch from every Summer Games since the inception of the torch relay in Berlin in 1936, except Helsinki: “If one turned up, we’d be very interested in displaying it.”

Not that the museum lacks attractions – it boasts what is arguably Australia’s best display of Olympic memorabilia, from the 1956 Melbourne Olympic cauldron through to Betty Cuthbert and Murray Rose’s gold medals. The 1956 case is wonderful, Studham says, because it features the Olympic logo on items such as milk bottle tops, paper bags, comic books and tea sets – remnants of a time when restrictive legislation on the use of the Olympic rings did not exist. Most items are loaned or donated, such as the costumes and material the museum received



INTERESTING OLYMPIC MEMORABILIA SALES OVER THE YEARS INCLUDE:

+ Although the price has never been publicised, leading Australian sports memorabilia auctioneer Charles Leski says he has reason to believe the 1968 gold medal won by Tommie Smith, one of the US athletes who famously gave a black power salute after his victory in the 200m sprint in Mexico, was sold for about \$US500,000. Leski says: “That is a price not for a piece of metal. It’s a price for what that metal represents.”

+ Australian Olympian Nova Peris sold her memorabilia – including her Olympic hockey gold medal – for almost \$140,000 to the National Museum of Australia, reportedly to help support her family.

+ According to specialist Olympic memorabilia dealer, Ingrid O’Neil, a solid gold medal for rope-climbing from the 1904 Olympics sold for \$49,301 in 2006; a silver first-place winner’s medal for the first modern Olympic Games in Athens 1896 sold for \$44,275 last year; and the Golden Chain of Office created for and worn by IOC members during the Berlin 1936 Olympic Games sold for \$18,975 in January 2008.

from James Tomkins, a multiple gold medal winner and member of the Oarsome Foursome rowing squad.

Placing a value on such unique items is difficult, but Studham says, “you’d know the value of a Sydney Olympic torch because there’s 10,000 of them; they’re on the market and selling for about \$1500”. “There’s 110 of the 1956 Melbourne torches and they are going for between \$6000 and \$8000 and steadily increasing,” he says.

Studham says other interesting collectibles include pre-World War II books and programs, and commemorative certificates and reports.

“The organising committee of the Games is required to produce an official report and the bibliophiles have great interest in them. They are expensive and very popular.”

A WAITING GAME

While there is often rising interest in the collection of souvenirs around Games time, for those who collect iconic pieces the wait can be a long one.

“You couldn’t set out to invest in these iconic pieces because you might wait 25 years before something comes up,” Leski says.

“If you’re of a mind to have remarkable pieces and you can afford it, you’ve got to buy them on the rare occasion that they come up.”

For O’Neil, a special aspect of this area of collecting is not just the items and their value, but the way they are synonymous with the Olympic spirit of global kinship.

“Collectors like the Olympic Games: they like what they stand for, and you know that they inspire everybody to do their best,” she says.

“There are collectors’ fairs, including one organised by the International Olympic Committee, usually in the year before an Olympics. They attract collectors from all over the world. Trade among each other and starting friendships – that’s the greatest thing that comes out of this collecting in my eyes.” *