



# Journal of the North Atlantic

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Svein H. Gullbekk



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**Cover Image:** The 2 sides of the Norse Penny found 18 August 1957, at Naskeag Point, the prehistoric Native American settlement near Blue Hill Bay, Brooklin, Hancock County, ME, USA. Courtesy of the Maine State Museum.

## The Norse Penny Reconsidered: The Goddard Coin—Hoax or Genuine?

Svein H. Gullbekk\*

**Abstract** - The discovery of a Norwegian Viking penny on 18 August 1957, at Naskeag Point, the prehistoric Native American settlement close to Blue Hill Bay, Brooklin, Hancock County, ME, USA (also known as the “Goddard site”), has long been regarded as material evidence for contact between the continents and cultures of North America and Europe during the Viking Age. More recently, however, the veracity and validity of this find have been called into question. To this end, this article considers the penny’s numismatic and archaeological context, and engages with the debate from a Norwegian perspective. There is little doubt that the coin is a genuine Viking penny, struck during the reign of Olaf the Peaceful (the epithet is *Kyrre* in Norwegian, 1067–1093); what is more complex, however, is whether the discovery constitutes a genuine find or an elaborate hoax. In assessing the evidence, this article considers the penny’s appearance and its relationship to other Norwegian coin finds, both registered and unregistered, and within Norway and further afield. Accounting for the remarkable and exceptional nature of the find, this article concludes that both the penny and its modern archaeological and numismatic context offer plausible evidence that this find is genuine.

### Introduction

The Norse penny constitutes one of the most celebrated Norwegian single finds from the Viking Age, a status due, in large part, to its discovery on 18 August 1957 at an ancient Native American site at Naskeag Point near Blue Hill Bay, Brooklin, Hancock County, ME, USA, on the East Coast of the United States (also known, and referred to here, as the “Goddard site”). The extraordinary nature of this find resulted in its display at exhibitions on both sides of the Atlantic, attracting national and international media interest. Further excavation work at the Goddard site in 1979 failed to produce more numismatic evidence, but did recover additional evidence suggesting the probable route that the coin had taken during the 12<sup>th</sup> or 13<sup>th</sup> centuries (McGhee 1984:13). The Norse penny once again became the subject of scholarly attention at the start of the 21<sup>st</sup> century, but this time the focus was not on its status as evidence for Vikings in America, but rather concerned the circumstances of the find. Edmund Carpenter (2003) questioned the Norse penny’s arrival in Maine: whether by Vikings visiting America or as a result of a small, sophisticated initiative by modern Americans, attempting to extend the Vikings’ penetration into mainland America by means of an elaborate hoax. Carpenter’s scrutiny of the evidence and circumstances around this find is impressive and overdue. As Carpenter states, the coin has evaded the large-scale public debate so often applied to such important finds. The focus of this study will be to redress this imbalance, and to discuss the numismatic evidence as a crucial element in our understanding of the coin’s mysterious heritage.

### Evidence of a Hoax?

Hoax finds are not uncommon in the histories of American numismatics and archaeology. Indeed, the first reported find of a Roman coin occurred in 1533, when Marineo Siculo claimed that a coin with the portrait of Augustus had been found in the gold mines of Panama, and subsequent records of dubious finds of both ancient Greek and Roman coins in the United States are extensive (Epstein 1980:1–20, McKusick 1980:675–676). In this instance, the case rests on Guy Mellgren, amateur archaeologist and coin collector who reported his discovery of a medieval coin on 18 August 1957, at the Goddard site. This later became variously known as the “Norse penny”, the “Maine penny”, or the “Goddard coin” (Fig. 1)

### The Norse Penny Find

The first to identify the coin as 11<sup>th</sup>-century Norwegian was the British coin dealer Peter Seaby from London who became aware of this particular coin and its find context through an article in *Bulletin of the Maine Archaeological Society* by B.E. Farmer (1978), who described the coin as an English penny issued in the name of King Stephen (1135–1154). After careful discussions with experts of Viking Age numismatics, Seaby published it as Norwegian in his company’s journal, *Seaby Coin and Medal Bulletin*, in December 1978 (Dolley 1979, Seaby 1978). The spectacular find provenance of the coin and significant interest from the academic society and international press led Professor Kolbjørn Skaare (1979:4), the leading numismatist on Norwegian coinage from

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the University of Oslo, to travel to Maine State Museum during 6–8 February 1979. Skaare studied the coin and declared it to be a genuine piece.

Carpenter's statement that the authenticity of the find has never been publicly debated is only partially correct. Although the topic has been somewhat neglected by scholars debating in archaeological or historical journals, Professor Kolbjørn Skaare informs me that he discussed the matter with the archaeologists involved at the time of the find (pers. comm., August 2004). This led Skaare (1981:481) to state that despite no other Norse artifacts ever being found at Naskeag Point, "Still I am inclined to share the opinion of the professional archaeologists involved [Dr. Bruce Bourque and Dr. Stephen Cox, both of the Maine State Museum, Augusta] that the coin find may be as genuine as the coin itself" (cf. Skaare 1979:4–17).

Carpenter points to the fact that no finds of Viking or medieval coins have been reported from Greenland, and only a few coins have been found on Iceland, but of these none was issued by the Norwegian King Olaf the Peaceful (the epithet is *Kyrre* in Norwegian, 1067–1093), who was the issuer of the Norse penny (Gullbekk 2011). In Iceland, several coins dating from the reign of Harald Hardrade (1047–1066), Olaf the Peaceful's more famous father, have been discovered in graves and at other sites. However, these finds contribute only to circumstantial evidence for a reconsideration of whether the Norse penny found at the Goddard site is a genuine find. The arguments that Carpenter presents against the Norse

penny from the Goddard site being a hoax find are not conclusive, but his investigation of the circumstances of this discovery must be taken seriously, since no one has raised similar questions in such depth. At this juncture, it is worth turning to the numismatic evidence presented by the case.

What is not established by Carpenter's study is where the Norse penny came from, should it not be a genuine find. The circumstances of the 1957 find lie beyond the scope of this article, but since the significance of this coin exceeds that of a regular Norwegian 11<sup>th</sup>-century penny, it is worth probing where the coin may have come from, if not brought to America in the 11<sup>th</sup> or early 12<sup>th</sup> century. In other words, if anyone planted it at the find spot, what was the likelihood that anyone could have come across an Olaf the Peaceful penny, a class N coin according to Laurentius B. Stenersen's (1881) classificatory system?

### The Numismatic and Archaeological Evidence

Modern records of Norse coins dating from Olaf the Peaceful's reign date back only 200 years, and of these finds, more than 95% have been discovered in Norway (Gullbekk and Sættem, in press). These coins have been found in hoards and graves, and as single finds in locations such as urban settlements, marketplaces, and churches. Norwegian law, as in other Scandinavian countries, defines the finds of medieval coins to be state property (Gullbeck and Roland 2017). Several medieval coins have gone

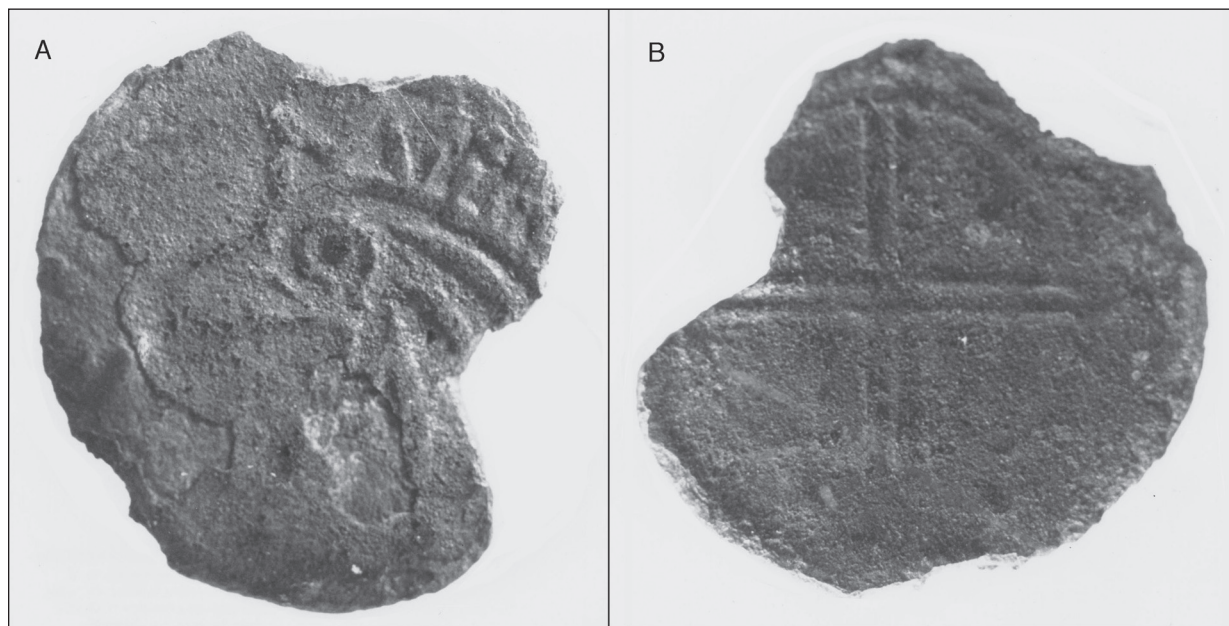


Figure 1. The 2 sides of the Norse Penny found 18 August 1957, at Naskeag Point, the prehistoric Native American settlement near Blue Hill Bay, Brooklin, Hancock County, ME, USA (also referred to as the "Goddard site"). Olaf the Peaceful (1067–1093), penny, uncertain mint, Maine State Museum, ME, USA. Courtesy of the Maine State Museum. MSM 72.73.1.

to private collections, but these transfers have on the whole, occurred as a result of museum sales in the past. The largest transaction of Olaf the Peaceful coins involved duplicates from the Gresli hoard, the largest Norwegian hoard to be found from that period, containing a total of 2301 coins (Stenersen 1881). The sale was conducted by the Coins and Medals Department, University of Oslo, during the latter years of the 19<sup>th</sup> century, and occasionally through the first quarter of the 20<sup>th</sup> century. The large museum collections in Scandinavia, such as the Royal Collection of Coins and Medals in Copenhagen and Stockholm, as well as the university collections at Bergen, Trondheim, Uppsala, and Lund and several major collections in Europe altogether received several hundred coins from the Gresli hoard. The sales also attracted a number of private collectors from across Scandinavia (*Myntkabinettets avhendingsprotokoll* [Inventory of Sales, University Coin Collection, Oslo] 1881–1928).

A number of the Gresli duplicates sold initially to private collectors were eventually placed in public auctions or with dealers, and were subsequently redistributed to traders and collectors inside and outside Scandinavia and the USA. One rare occasion of offerings of Norwegian medieval coins in the USA was a postal bid auction organized jointly by Henry Grunthal and Numismatic Fine Arts in New York with a closing date of 1 June 1948. This sale included a lot that contained 118 medieval Norse coins, deniers and small bracteates, mostly from the Gresli hoard (lot 663). The estimated value was \$75, exceeded by the winning bid of \$105. Carpenter uses this as an example of availability and a likely source for Mellgren's possession of the Viking coin (Carpenter 2003:8ff.). The buyer of this lot was the American Numismatic Society. Its collection contains 14 Norwegian pennies from Olaf the Peaceful, 12 from the 1948 purchase (accession nos. 1948.79.188–199) and 2 purchased in 1921, none of which is Stenersen class N.<sup>1</sup> Whether there were more coins from Olaf the Peaceful in lot 663 is unknown. There are no detailed records of more such coins in the lot-description, no records in the ANS archives, and no records of coins being sold on the collector's market. Carpenter's suggestion that at least one of these pennies came to be the archaeological hoax at the Goddard site cannot be considered anything but a speculative conjecture. The most obvious source for a lot of medieval Norwegian coins in the New York public sale conducted in 1948 is the Norwegian Gresli hoard and sales of numerous late 12<sup>th</sup>-century bracteates from another large Norwegian find, the Dæli hoard of more than 5000 coins that was discovered in 1841 (Skaare 1995:61).

The Norse penny in question is classified as a variant of Stenersen's 1881 class N type (Skaare 1995:14). Skaare (1979:14) noted that, although the coin was class N, it had elements of classes V, X, and Y. The Stenersen catalogue provides a hoard report and not a comprehensive survey of the coinage. However, the Stenersen classification of the Gresli coins has since served as standard reference for these series in spite of several studies discussing these issues in depth (Malmer 1961, Gullbekk 1994). The Gresli sale included 41 pennies of class N, all duplicates. Each of these 41 pennies could be a candidate for identifying the provenance of the Norse penny, if indeed a hoaxer was involved. Importantly, however, none of these pennies from the Gresli hoard can be identified as the Norse penny (Skaare 1979:14). This was, indeed, also clear to Carpenter, but when commenting on the sale of the Gresli duplicates, he writes: "of the 942 duplicate pennies Oslo sold, not all came from Gresli" (Carpenter 2003:14). He does not investigate this further, but instead leaves it open as a possible source for the Norse coin. Carpenter appears to suggest that the Norse penny did indeed originate from the Oslo collection, but without being able to point in the direction of any other specific source or coin.

An important issue here is that the Maine penny is of a variant that has hitherto been unknown from other sources. As a unique variant, it would not have been defined as duplicate and thus not sold from the Oslo University collection. The question is, if some of the coins did not come from the Gresli hoard, where did these coins come from? The most obvious answer would be from other Norwegian hoards, such as the contemporary hoards of Imsland and Måge, both in western Norway, other known hoards of Norwegian coins from this period (Stenersen 1889, Stenersen and Brögger 1912). According to available records, all coins from these hoards ended up in public museum collections after being reported (Skaare 1976).

However, no class N coins were found in either the Imsland or the Måge hoards, as Stenersen (1889) recorded as keeper of Oslo's University Coin and Medal Collection, and as corroborated with the archaeologist Wilhelm Brögger in 1912. As far as I have been able to track in the archives of the Coins and Medals Department in Oslo, the other hoards from which Gresli-type pennies were sold (such as the Helgelandsmoen hoard), did not contain any Stenersen class N pennies (Stenersen 1895:29–30). In fact, besides the Gresli hoard, only 3 smaller Norwegian hoards have contained pennies of Stenersen class N. The first was from Tjora, in Rogaland, western Norway, which, out of a total of 19 coins from

the period of Olaf the Peaceful, contained 3 Stenersen class N pennies (Morgenstierne 1876). However, none of these coins is die-identical with the Norse penny. Even more importantly, the 3 Stenersen class N coins from the Tjora hoard are all preserved in the collection of the Department of Antiquities, Coins, and Medals, Museum of Cultural History, University of Oslo, Oslo, Norway.

C.A. Schive (1865:31–32) referred to 15 coins from the Olaf the Peaceful period found in a location defined only as a general geographical reference to northern Norway, hence the name “Nordlandene”. Both the Swedish numismatist Brita Malmer (1961:337–338) and Kolbjørn Skaare (1976:174–175) discuss whether these coins originate from 1 or more finds. Skaare divides them into 2 chronological groups, and thereby records them as 2 finds in his catalogue of pre-1100 Norwegian coins in Norway. In the find labelled “Nordlandene I,” 1 specimen of the Stenersen class N was found. Because this was reported to be in the Historisk Museum, Bergen, in 1976 (today Bergen Kulturhistoriske Museum), it cannot be the specimen found in Maine in 1957 (Skaare 1976:174).

Another hoard of unspecified provenance on the Norwegian mainland that included a specimen of the Stenersen class N was published in the *Beskrivelse* in 1791, no. 303. The coin in question was illustrated by Schive (1865:pl. III, no. 31), and Schive’s drawing indicates this coin is not die-identical with the Norse penny find of 1957. Crucially, this very coin still forms part of the Royal Collection of Coins and Medals, Copenhagen (Skaare 1976:175).

Taking into account these findings, the Norse penny cannot have originated from any recorded Norwegian hoard or single find, and cannot thus have formed part of the duplicates sold from the Coin and Medals Department in Oslo in the last quarter of the 19<sup>th</sup> century or first quarter of the 20<sup>th</sup> century (Skaare 1976:160, 164).<sup>2</sup> This conclusion makes it impossible to argue that the Norse penny was one of the 952 pennies Carpenter refers to as being traded or donated to museums and collectors by the University of Oslo between 1881 and 1924.

The hoards described above are the main sources for Norwegian coinage of the period of Olaf the Peaceful. There is, of course, a possibility that the Norse penny originated from an unregistered hoard discovered before 1957, but, taking into consideration the scarcity of these coins, it is difficult to envisage how a hoard of Norwegian coins from Olaf the Peaceful’s period could have slipped under the scholarly radar if they were distributed on the open market. In Norway, the main auction house from 1974 to 2011 was Oslo Mynthandel AS. They

organized 67 auction sales, all with an emphasis on Norwegian coinage, but never with a specimen of the Stenersen class N (Nos. 1–67; Oslo Mynthandel Auctions 1978–2011).

Single finds of coins issued by Olaf the Peaceful occur throughout Norway: some 20 pennies are recorded in the archives of the Museum of Cultural History at Oslo University, the Historical Museum of Tromsø, the Museum of Natural History and Archaeology in Trondheim, and the Museum of Cultural History in Bergen as having been found mainly in the vicinity of Trondheim and mid-Norway, where they were presumably minted (Gullbekk 1994, Risvaag 2006:359–360, Skaare 1976).

### Olaf the Peaceful Pennies Found Outside Norway

If the Norse penny did not originate from the coins traded by Oslo University, another possible explanation is that the coin originated from a find located outside Norway. One fact to take into consideration in such a case is that these pennies’ metallurgic composition was no more than ~33% silver, and consequently they were not very desirable, at least in comparison to the majority of other contemporary coins. Despite a widespread geographical distribution, they have not been found in large numbers outside Norway. Norwegian coins issued by Olaf the Peaceful are reported in finds from Iceland, The Faeroe Islands, The Shetlands, The Hebrides, Sweden, Denmark, Finland, The British Isles, The Netherlands, and more recently also in Lebanon (Archibald 1991; Blackburn 1989; Gullbekk 2011; Moesgaard 2003a, b; Pol 1993; Skaare 1976; van der Veen 2000; Williams and Sharples 2003). Norwegian 11<sup>th</sup>-century coins have been found in Russia, Poland and Germany, but these are limited to coins issued by Olaf Haraldsson (1015–1028, 1030) and Harald Hardrade (1047–1066) (Skaare 1976). As far as has been reported, coins from Olaf the Peaceful have never been found in these areas. Such material evidence suggests that Norwegian coins were predominantly circulated in a westward, rather than eastward, direction in the latter half of the 11<sup>th</sup> century.

Single finds from the reign of Olaf the Peaceful are rare, both inside and outside Norway, although they have become more common due to use of metal detectors: 8 single finds of Olaf the Peaceful pennies, for example, have been found in various locations in England (Early Medieval Corpus [EMC] numbers 1980.0033, 1983.9937, 1987.0168, 1989.0090, 1991.0336, 2007.0263, 2012.0322, 2013.0299; Cook 1999:270, EMC 2017 and 1 in Scotland (EMC



2001.1198). Nine single finds may not appear substantial, but, for comparison, of all the Danish 11<sup>th</sup>-century coins discovered, only 3 pennies—those issued by King Sven Estridsen (1047–1074)—have been found, and only 3 single coins issued by Olaf's father, Harald Hardrada (1047–1066), who was killed at the Battle of Stamford Bridge in 1066, have been discovered in England (EMC 1997.0029; 2001.1252) and 1 in Scotland (EMC 2001.1197). Indeed, no English monarch or coin types from the 10<sup>th</sup> through 12<sup>th</sup> centuries is represented with anything close to the 9 single-coin finds of Olaf the Peaceful pennies. Not even the Otto-Adelaide pennies, so numerous in Scandinavian finds, have been found in more than 2 single finds. As a result, it may be inferred that King Olaf the Peaceful's Norwegian coinage was more widespread outside Scandinavia in comparison to other Scandinavian coinages of the period, in spite of their low silver content.

### **The Condition of the Norse Penny**

In considering the general condition of the Norse penny, the coin appears to be in poor condition. In general, this is concurrent with coins from single finds or small groups of coins, rather than those discovered as part of a hoard. If the coin had come from the parcel sold in 1948, it must have been artificially distressed (Skaare 1979:15). It is fragmented, and also seems to have suffered from the wear and tear that comes with coins frequently changing hands over a long period of time. This wear may also have resulted from its use as jewellery or as an amulet, perhaps within a Native American society. It should be said that these coins have been discovered in poor condition in European finds. Occasionally these coins appear to have been pierced, an example being the finds from Sami offering sites in Lapland in the Northern Hemisphere, in find circumstances not dissimilar to that of the Goddard site (Jammer et al. 1956).

### **If a Hoax, Why Not an Anglo-Saxon Penny?**

Before concluding, it is worth examining the choice of a Nordic coin, if indeed it was chosen and deliberately planted by Mellgren or another hoaxer. The Old Norse saga narratives tell of the discovery of America by the Norwegian Viking explorer Leiv Eiriksson (ca. 970–1020), thus making a Norwegian coin the obvious choice. However, Leiv, the son of Erik the Red, was brought to Greenland by his father and raised on the Bratalid farm there in the 980s. The King's saga recounts that Leiv was given the mission of introducing Christianity to Greenland by

King Olaf Tryggvasson (995–1000; Holtmark and Seip 1970:196–197). Of interest from a numismatic perspective is that the most widely used coins within the Viking world during Leiv's lifetime were German and Anglo-Saxon pennies. Leiv died in 1025; the coin known as the Norse penny was struck three-quarters of a century after Leiv Eiriksson's visit to America. Therefore, if anyone had wanted to relate the discovery of America to the Vikings, as told in the sagas, the most obvious choice of coin would have to have been either the so-called Otto-Adelaide-penny, or a penny issued by the Anglo-Saxon King Aethelred II (978–1016), of either Crux-type (ca. 991–997) or Long Cross-type (ca. 997–1003). These coins circulated in larger numbers than the Olaf the Peaceful coins, and even though they often presented as coins of excellent fabric and pleasant conservation, they would not have been more expensive; quite the opposite. Both German and Anglo-Saxon coins would have been easily obtainable at a reasonable price through any established coin dealer trading during the mid-20<sup>th</sup> century. In the event of a hoaxer having decided to plant a Norwegian coin at the Goddard site, without any prior knowledge of which coins were used in Norway in the period ca. 1000, he would have struggled to obtain an 11<sup>th</sup>-century Norwegian coin minted before the reign of Olaf the Peaceful (1067–1093).

### **Conclusion**

Having investigated the possibility of the Norse penny's possible provenance among Norwegian and wider European finds, herein I have established that the type of coin found at the Goddard site was extremely rare (accounting for the 104 specimens recorded in the Gresli hoard). As far as I am able to trace, no registered coins of Stenersen class N, apart from the 41 class N coins of the Gresli pennies sold publicly, has been made available to the coin trade. If such a coin had ended up in an amateur archaeologist's ownership, and was deliberately used as false evidence in Maine in 1957, it must have come from an unregistered find in Northern Europe, presumably in Norway.

Considering the attention this penny has received since its discovery, and how much bearing it has had on exhibitions, media, and research, Carpenter's (2003) research into sources both written and oral has undoubtedly shed new light on the Norse penny and its complex status as material evidence for or against a Viking presence at Naskeag Point or rather a transmission of material objects from the Old World to the New World. The agents involved could very well have been Native Americans bringing the coin from

Labrador or Newfoundland. The evidence presented is wholly circumstantial, and as a result Carpenter's Scottish verdict of "not proven" remains valid.

However, based on the numismatic and archaeological evidence, I am inclined to believe that this was a genuine find. As made clear above, the coin did not come from the sale of duplicates from Gressli, nor from the sale of other Norwegian hoards conducted by the University of Oslo in the late 19<sup>th</sup> century. Nor can the Norse penny be connected with any of the registered finds made of coins from Olaf the Peaceful's reign outside Norway. Indeed, the coins issued by Olaf the Peaceful, both in general and especially those of class N, are rarely found outside Norway. To be a hoax, this coin must have been a find that escaped documentation and was traded from Norway, Scandinavia, or possibly the British Isles or other area around the North or Baltic Seas, and thence to North America, where it ended up in the hands of someone connected to the dig at Naskeag Point, all before 1957.

Judging by the coin's poor condition, which takes the form of even wear and tear, the coin must have been used either extensively in its period of economic circulations, or have been in use over a long period of time, or perhaps both. Coins in this condition usually present as single finds in Northern Europe, and this may well be the case with the Norse penny. The only difference is that this find occurred in America instead of Scandinavia. It is common knowledge that coins travelled huge distances during the medieval period. Scandinavian Viking Age finds contain thousands of coins issued in Baghdad, Constantinople, Regensburg, and Melle, to mention a few obvious examples. It is therefore quite possible that a Viking coin travelled a similar distance.

The presence of Norse people on the northeastern coast of mainland America is no longer in doubt: archaeological evidence corroborates Viking settlements in Labrador and Newfoundland. That a Norse coin ended up in a Native American camp, a few hundred miles south of what is understood to have been the main Norse settlement, could be explained in numerous ways. To argue that coins were used as a means of exchange among the small Norse community in America is questionable. However, given that over a period of more than a century, contact was maintained between Norse and Native American peoples, it is plausible to imagine that, at times, such people carried coins as part of their belongings. The evidence for coins travelling in the footsteps of people in the 11<sup>th</sup> century is immense. Coins may very well have followed settlers sailing to Vinland and been dispersed during contact with the native

population and later lost or offered. That one such coin was found in America, beyond what is known of the geography of the Norse medieval communities, cannot simply be ruled out as a hoax.

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### Endnotes

<sup>1</sup>My request for information about this issue, directed to the American Numismatic Society, is referred to and commented upon in the ANS Magazine (*American Numismatic Society*) 4:1 2005 (<http://numismatics.org/magazine/cabinetspring05/>). The medieval Norwegian coins are listed as ANS accession 1948.79 as appears from their online database.

<sup>2</sup>In searching for Norwegian medieval coins with unknown provenance, I have consulted a fair number of Scandinavian and international public sales catalogues without records of unregistered stray finds. Pennies of class N type appear to be quite rare. Examples have in recent years been offered by Bruun Rasmussen (Copenhagen) auction 199, lot 5214; Kuenker (Osnabrück) 12 March 2007, de Witt collection, part 2, lot 697; Gemini Auction VII (2011), lot 543; and Album (Santa Rosa) Auction 20 (2014), lot 2496. I have, however, come across medieval Norwegian coins from other issuers and periods, mostly of the 13<sup>th</sup> and 14<sup>th</sup> centuries, which had been brought to market without being adequately registered through the public archaeological channels.

**Appendix 1. The Sale of Coins from the Gresli Hoard**

The coins minted under King Olaf the Peaceful that were sold by the University of Oslo between the 1880s and 1920s from the large Gresli hoard, found in 1879, represent by far the largest source of coins from that period available outside any museum collection.

Altogether 1021 duplicate pennies were put up for sale (Table 1). Of these, 804 are reported as sold (archival information, Museum of Cultural History, University of Oslo, Oslo, Norway). Unfortunately, the archival evidence in the University of Oslo's coin collection does not give a detailed account of which coins were sold to whom. This can be studied only through sales lists and auction catalogues, where these coins turned up for sale in a second round in the market. Since it has been impossible to track down the names of the buyers of all the coins in question in the early sales, several coins that were sold at auction in the 1880s and 1890s almost certainly ended up being sold publicly for a third or even fourth time, thus distorting the numbers presented in this analysis.

From a numismatic perspective, the Norse penny is of a type (class) that is scarce, but not impossible to obtain. The sale of duplicates from the largest-ever find of coins from Olaf the Peaceful's reign, the Gresli hoard, included 41 (out of a total of 104) coins of class N (Table 1), but as noted above, none is die-identical with the Norse penny, nor do any share its poor condition.

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Table 1. Distribution of coins, by class, in the Gresli hoard and the amount of each class that was offered for sale.

Class	Offered for sale	Total found in Gresli hoard
T	208	375
C	193	317
S	186	335
U	172	238
Y	68	305
<b>N</b>	<b>41</b>	<b>104</b>
O	40	107
X	27	78
R	17	42
L	15	33
V	15	53
F	10	68
P	8	26
I	6	43
H	4	16
M	3	12
Q	3	14
G	2	5
J	2	15
E	1	3

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