

Just when you thought you've heard the last of the controversy surrounding Elvis, out comes some more, though this time it doesn't concern the man, but the coin, (or should that be medal).

For many years the Royal Canadian Mint has used the effigy of the queen on all its coinage and that hasn't changed, but recently they have struck a "coin" that bears a "king".

Back in 1987 the owner of Legendary Coins placed an order to have the Royal Canadian Mint strike silver Elvis proof medals, according to his designs. This owner, Mike Makri, was new to the field of coin collecting and did not distinguish between collector medals and legal tender coins, referring to both as coins.

Consequently Mr. Makri ordered these medals with a \$1 denomination mark as part of the reverse design.

Discussions ensued between the RCM and Makri, and it was decided that the denomination be changed to \$10, for a \$1 mark would tend to discount the silver content in the medal.

Agreeable as this may seem, it is an anomaly as a \$10 face value has always been reserved for gold coins, and silver coins never have a face value over \$1, let alone silver medals which never have any face value.

When you also consider that the prestigious RCM is second to none and that the scrutiny over their products is extreme, this erroneous decision is more puzzling.

Subsequently the order was approved, the dies were made, and 1000 of the 1st edition Elvis medals were struck with a \$10 denomination mark, before an RCM official took note that these medals should not have this monetary stamping. The error dies were destroyed and the remainder of the 1st edition and all of the 2nd and 3rd edition medals were made without the \$10.

Not only are these error medals distinct because they are an authentic error by an official mint, but because it is the only time in the history of the RCM, (and for that matter in the history of all mints), that a monetary value was struck on a medal, and not just any medal but the 1st Elvis commemorative medals ever produced.

Of course the "king coin" from this Royal Mint is not legal tender, but it is unique and you can be certain it will stay that way, as the RCM, though still minting medals, only monetizes coinage with the queen.