



**DOERR DALLAS
VALUATIONS**



Jenny Knott
Silver & Jewellery
Specialist

OLYMPIC MEDALS

The 2024 summer Olympics in Paris is the 33rd Olympics of the modern Olympiad and the third time that Paris has hosted the event; the previous occasions being in 1900 and 1924. Paris is only the third city to have put on the games three times, the other cities being London and Los Angeles.

This year approximately 11,000 athletes will be competing for the gold, silver and bronze medals awarded in each discipline. In the ancient games, Olympians received a wreath formed from an olive branch; and that only for the winner. Nowadays, there is something rather more substantive and enduring as a token of achievement.

The design of the medals is the responsibility of the host city's organising committee and varies with each iteration of the Games. The first Olympic medals in 1896 were designed by French sculptor Jules-Clément Chaplain and depicted on the obverse, Zeus holding Nike, the Greek goddess of victory; the reverse showed the Acropolis. They were made by the Paris Mint, which also made the medals for the 1900 Olympic Games and are responsible for this year's medals. The medals for 2024 are currently stored at the Mint prior to the start of the games.

The tradition of awarding gold, silver and bronze medals was first instigated at the Summer Olympics in 1904 in St Louis, Missouri, although competition place medals were retrospectively awarded to competitors in the 1896 and 1900 games.

It is the International Olympic Committee (IOC) which determine the physical properties of the medals. Although they were rectangular in 1900, in every other year they have been circular. Over time the designs have been honed, originally medals were handed out, then pinned to chests and then finally in 1960 they were hung around the neck; initially with a laurel chain and subsequently on a ribbon. The three tier victory podium was not introduced until 1931. Prior to this, medals were awarded at the closing ceremony with athletes wearing evening dress.

Until 1912, the gold medals were made of gold. This would be prohibitively expensive these days, but they are still made of silver gilt and at current prices the gold medals from the 2020 Olympics held in Tokyo in 2021 are worth about £630. The silver medals are made from sterling standard silver, which is 92.5% silver; and the bronze medals are predominantly copper at about 97% with zinc and tin alloy to give strength.



Sir Steve Redgrave with his five gold medals from 5 consecutive Olympic games.

Call us today to enquire about an appointment on **01883 722736** or email **enquiries@doerrvaluations.co.uk** or visit our website **www.doerrvaluations.co.uk**

An Olympic medal is the pinnacle of any athlete's career and monetary value is irrelevant compared with the physical embodiment of years of training, sacrifice and perseverance. That said, and without seeming crude, in our world we are sometimes required to put prices on the 'priceless.'



Paris 2024 medals

In Paris this year the successful athletes will be receiving medals that symbolise the motto of the modern Olympics, 'Faster, Higher, Stronger – together.'; medals made from gold, silver, copper, tin and zinc. I suspect however, that the athletes might view them as the embodiment of blood, sweat and tears.



A set of three medals from an IOC delegate at the 1988 Soeul Olympics recently fetched £7,000 at auction



Clyde Purnell's 1908 Olympic Games gold medal for football

Clyde Purnell's 1908 Olympic Games gold medal for football fetched £18,000 (plus premium) at auction in June 2024. This medal, produced prior to 1912, is made from 15 carat gold, but nonetheless the sale price far exceeds the scrap metal price, which is a little under £1,000.



Swimmer Michael Phelps

Swimmer Michael Phelps is the most-decorated Olympian of all time. He has won 28 medals, 23 of which are gold. He has enjoyed being on the front cover of Sports Illustrated twelve times.

We wish all our Olympians 'bon courage' and enjoy Paris.

Call us today to enquire about an appointment on **01883 722736** or email **enquiries@doerrvaluations.co.uk** or visit our website **www.doerrvaluations.co.uk**