

No Oil-Related Themes on Israeli Coins

Nancy E. Martindale's very interesting article, "Oil and Numismatics: Crude Collections," in the April 2004 issue (p. 56) mentions, "In recent times, Israel seems to have been the first nation to issue a coin with an oil-related design." The coin in question is the 1962-dated "Negev Industrialization" 5-liro commemorative coin (KM-35), which the author says depicts an oil rig on its obverse.

According to the official Israel Gov-

ernment Coins and Medals Corporation catalog, the coin's obverse shows a stylized power-shovel against starkly contrasting barren desert hills, as well as the inscription ISRAEL SHALL BLOSSOM. Its reverse depicts a schematic representation of industrial equipment. Moreover, the coin was issued to commemorate Israel's 14th anniversary of independence (1948) and not "the 14th anniversary of Negev industrialization."

Has Israel ever issued an oil-related coin, medal or any other numismatic item? No! The reason is obvious: Israel is not an oil-rich nation.

This does not mean that no effort and money is spent to find black gold in the Holy Land. To the contrary, many millions of dollars are invested yearly in oil exploration by several local and international consortia. Since 1947, more than 400 wells have been drilled in Israel and offshore, with quite interesting results.

In 1955 the first discovery of oil was made at Heletz, a few miles east of Ashkelon. The well still operates, churning out a few dozen barrels a day. But Israeli drillers found something much more exciting, way out in the Mediterranean off Ashkelon and Ashdod: large, offshore fields containing 3 to 5 trillion cubic feet of natural gas, enough to supply power to several large-sized towns for many decades to come.

No, you will not find oil-related themes on Israel numismatics. But wait . . . maybe soon you will come across an Israeli coin or medal depicting an offshore gas rig. Patience, please.

PINCHAS BAR-ZEEV, ANA 113693

