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1 rupee coin

Coins in India Seem to Have Fallen into a Black Hole

How to use a coin, besides paying with it

The Indian city of Calcutta is experiencing a mysterious phenomenon, involving coins. It seems that almost all the coins have fallen into a "black hole", causing a shortage never seen before in the eastern Indian city. No one knows exactly why there is no change in Calcutta, but the 14 millions citizens are getting desperate and made the Reserve Bank of India issue an emergency distribution of \$122,000 in coins, (1 Indian Rupee = 0.02 USD) to stop the shortage. The population blames smugglers and the gangs for the disappearance of the coins, and says that some people may have found some unorthodox uses for the silver coins. The problem was so bad, that some 2,000 people stood in two lines on a recent day at the bank to exchange currency notes for coins, many planning to resell them for a profit. In fact, some people stood outside the bank and exchanged 100-rupee coins for 120 rupees. Some of the local shops turned to beggars for coins, declaring that they are a stable source during this shortage. As for the alternate uses of the coins, the authorities have not yet discovered the destination of the coins, which are presumably melted. The national bank received reports that the coins were being made into razor blades, since as many as six blades can be made from one single 1-rupee coin. "I have heard reports that some unscrupulous traders were melting coins because the face value of the coins are lower than the metal value," said Nilanjan Saha, the reserve bank's treasurer in the city. Silver coins were an attraction for counterfeiters since ancient times, when they used to "shave" the edges of a coin so that it weighed less than it was supposed to and then melted all the clippings into silver bars. Punishments for such a crime were harsh, even in recent times. For example, the English couple Thomas Rogers and Anne Rogers was convicted on 15 October 1690 for "Clipping 40 pieces of Silver" (in other words, clipping the edges off silver coins). Thomas Rogers was hanged, drawn and quartered and Anne Rogers was burnt alive.