

# Why is a nickel called

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When German miners exploring the Ore Mountains in the 17th century came across "a pale brownish-red rock," they thought they knew exactly what they'd found: a new copper ore. What they'd really found was a previously unknown nickel ore, which is now known as "nickel arsenide" or "niccolite."

The miners tried to extract the copper, but couldn't get it done. "The frustrated miners blamed Nickel, a mischievous demon in German mythology, for playing a prank on them and began calling the ore kupfernickel, (which translates to) "copper demon.""

A hundred or so years later, Baron Axel Fredrik Cronstedt, a Swedish alchemist, was able to separate the nickel from the ore and isolate it as a new element. He dropped the "kupfer" and used what was left as the name for now number 28 on the periodic table of the elements: nickel.

Before the United States of America ever was, the North American colonists used a five-cent piece called a "half disme," or half dime. The coin was minted from silver, like its big brother, but "weighed exactly half of the dime, hence half the value."

The armies clashing in the Civil War needed all kinds of metals, and like most coins the half dime went out of circulation. "After the war, a new type of five-cent piece was introduced, one made of a copper and nickel alloy rather than silver." Eventually the new coin became "widely circulated as the "nickel," named after the metal by which it was made."

Meanwhile nickel - the U.S. five-cent coin - is actually made of (wait for it)... copper. Well, mostly. Modern nickels are 75% copper and 25% nickel. The coin that is currently in circulation is called the Jefferson nickel because it bears the profile of President Thomas Jefferson, but previous U.S. five-centers have featured other likenesses, most famously the Buffalo nickel.

In 2011, metal prices soared and a U.S. nickel contained more than five cents worth of copper and nickel. The difference gave birth to a new category of American hobbyist investors: nickel hoarders. They figured - almost rightly so - that gathering nickels wasn't just a good savings method, but also a valid investment strategy.

But don't get any wise ideas: Congress criminalized the melting and exporting of nickels and pennies in 2006. Unfortunately for the hoarders, they've been counting on a change in law that's not likely to come any time soon.

Speaking of Congress, it was a bit alarmed at the cost of nickels, and in 2010 instructed the U.S. Mint to look into alternative, less expensive metals for currency. But as of 2018, the most recent year that the Mint has issued a report on this effort, no viable alternatives have made it past large-scale testing. Part of the

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complication is that coin-accepting machines, such as vending machines, would have to be recalibrated to accept coins made of different materials -- as would the entire coining process at the Mint.

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Web: <https://www.sumthingtasty.co.za/contact-us/>

Email: [energystorage2000@gmail.com](mailto:energystorage2000@gmail.com)

WhatsApp: 8613816583346

