

MINT EDITION

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MINT INDUSTRY
AUTHENTICITY



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EXECUTIVE DIRECTOR'S MESSAGE

CASH IN A TIME OF INCREASING UNCERTAINTY

This past month, the Mint Directors Conference was hosted by the Royal Canadian Mint in Ottawa with the theme 'Minting for the Future'. It is five years since the Minting industry last held its conference, which on that occasion was in Korea hosted by the Korean Mint, known to all in the industry as KOMSCO.

With over 260 delegates and an array of outstanding Mint industry and guest speakers, this year's conference was an outstanding success. Congratulations to the Royal Canadian Mint team so brilliantly led by CEO Marie Lemay and supported by the great organising team of Michelle Richardson, Michael Groves, Deneen Perrin and the many

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INTRODUCING MDA – MINT DIRECTORS ASSOCIATION LTD

At the MDC conference the designated Chair of the Mint Directors Association announced the formation of the Mint Directors Association Ltd – a not for profit Incorporated Association currently comprising 19 Member Mints from around the world.

Membership is open to any sovereign Mint with membership criteria for broader membership of MDA to be finalised at the next meeting of MDA Ltd, to be held in Berlin in early February 2024 at the World Money Fair (WMF).

Broadly its purpose is:

MDA, with a public sector interest, promotes the mint industry's role, contribution and significance. It promotes the sharing of information that will help address challenges and foster opportunities for circulating coins, collectible coins and bullion. It provides a forum that encourages innovation and presents best practices be they technical, marketing or experiences.

The elected seven-person Board is:

Chair

Marie Lemay – Royal Canadian Mint representing North America

Deputy Chair

Leigh Gordon – Royal Australian Mint representing Japan, Korea, Asia and Australia

Treasurer

Anne Jessop – The Royal Mint

Board members

Marc Schwartz – Monnaie de Paris representing Europe

Kenji Goto – Japan Mint representing Japan, Korea, Asia and Australia

Maria Isabel Valdecabres – Spanish Royal Mint representing Europe

Vacant – representing Africa/ Middle East and Central Asia

At a meeting of what was the old MDC, also held at the conference, it was decided to dissolve the MDC's governance and constitution structure and to refer to the broader Minting industry, which are not members of MDA Ltd, as a network of International Mint Directors (IMDN).

MDA Ltd will organise an annual industry networking meeting to be referred to as IMDN, also to be held in Berlin at the WMF.

WINNERS OF MDC COIN AWARDS 2023

The Mint Directors Conference Coin Awards were conducted at this year's conference through a process of selecting three finalists in each category, which then appeared at the conference followed by selection of a winner by each Mint Director present on the basis of one vote per category. The finalists' coins were displayed at the conference through a very effective hologram program that not only demonstrated innovation but was also in keeping with the approach of RCM in hosting the conference – to be as sustainable as possible.

204 entries were judged by a panel of Mint Directors to become the finalists. A huge thank you to the judging panel members:

- Ventris Gibson, US Mint
- Leigh Gordon, Royal Australian Mint
- Benjamin Hechler, State Mint of Baden Wurttemberg
- Paulo Alexandrino, ICM (Portuguese Mint)
- Terez Horvath, Hungarian Mint
- Seul-Ki Myoung (representing Mr Bahn), KOMSCO

The finalists and winners were:

BEST CIRCULATING COIN

Finalists

- Royal Australian Mint – 2022 \$2 Coloured Coin: Honey Bee
- The Royal Mint – Circulating Pride 50p
- Monnaie de Paris – 2 Euro New National Obverse

Winner – Royal Australian Mint



Royal Australian Mint – 2022 \$2 Coloured Coin: Honey Bee

BEST COMMEMORATIVE GOLD COIN

Finalists

- The Royal Mint – Bullion Britannia
- BH Mayer Mint – Gold Coin '2500 Years of Confucius' developed by MDM
- Austrian Mint – 100 Euro: The Gold of the Pharaohs

Winner – Austrian Mint

BEST COMMEMORATIVE SILVER COIN

Finalists

- BH Mayer Mint – Silver Burst 2022 developed by CIT Coin Invest
- The Royal Mint – Bullion Britannia
- US Mint – Apollo 11 50th Anniversary Silver dollar

Winner – US Mint

BEST PACKAGING OF A COLLECTIBLE COIN

Finalists

- Croatian Mint – Hum and the Visnjan Observatory
- US Mint – United States Mint Rocketship
- Monnaie de Paris – 2kg Dior Trunk

Winner – Monnaie de Paris

BEST SUSTAINABILITY INITIATIVE

Finalists

- The Dutch Mint – the Dutch Vault
- The Royal Mint – Local Energy (LEC): Generation Storage Consumptions Supply Project
- US Mint – the Circulating Blank Annealing Furnace Retrofit

Winner – the Dutch Mint



Austrian Mint – 100 Euro: The Gold of the Pharaohs

Congratulations to all the Finalists and of course the Winners with particular mention to The Royal Mint which was a finalist in three categories.

Note also that the Royal Canadian Mint did not enter the awards to avoid any perceived conflict of interest.



Monnaie de Paris – 2kg Dior Trunk



The Dutch Mint – the Dutch Vault



US Mint – Apollo 11 50th Anniversary Silver dollar

SUSTAINABILITY SUB COMMITTEE MEETING IN OTTAWA

The MDA Sustainability Sub Committee had the opportunity to update members and stakeholders about its purpose, achievements and plans for 2024 during the Mint Directors Conference Sustainability plenary session focused on How Can Mints be Leaders in Sustainability. Highlights of the Sub Committee's achievements were adoption of the Sustainability Charter by the MDA and the members' survey, which identified five areas of focus that members want the Sub

Committee to help them with: ESG Reporting, Circular Economy, Waste Management, Packaging including Plastic, Skills & Training.

The sustainability work plan for 2024 includes a series of five webinars with each addressing one of the focus areas. The first webinar is planned for the week commencing 11 March 2024, so please let us know what you would like to see as number two in the series. We are also looking for new members to join the Sub Committee.

EXECUTIVE DIRECTOR'S MESSAGE

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other staff who so enthusiastically were involved.

The keynote address to open the conference was by Stephen Poloz, former Governor of the Bank of Canada. He spoke about the uncertainty in the world and in that context described some scenarios that strategic planners need to consider in future planning. The takeaway message for the coin industry was that in such uncertain times, and potentially with even greater uncertainty, consumers and retailers that have become cashless will look for mediums that provide certainty and stability.

We were reminded in a panel session later in the conference that cash provides that certainty and stability – while its purchasing power may change with inflation, a dollar coin is a dollar and it is both physical and reliably transaction-able.

We also need to be reminded and to remind others that cash has no 'strings' attached. It does not attract a fee for use, is not a vehicle that encourages us to spend more than we have, and is ubiquitous for more than just the older generation.

Central banks and policymakers are reminded, as were those who attended the conference, that not only must cash continue to be available in the world of growing uncertainty, it must be readily accessible. While it is one thing to regulate that cash must continue to be part of the transaction environment, that mandate must be accompanied by a commitment to ensure everyone has access.

Facilitation at the conference certainly provided the opportunity for delegates to be actively involved in this discussion, which made the sessions highly interactive and very engaging.

Next month we will provide a summary of some of the outcomes from what again was a highly successful Mint Directors Conference.

