

# MINT EDITION

[www.mintindustry.com](http://www.mintindustry.com)



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### EXECUTIVE DIRECTOR'S MESSAGE

It is a pleasure in presenting the third *Mint Edition* of the year, where we meet two new Associate Members and include a short interview with one of them. A warm welcome goes to Schuler and Tower Mint for being our two newest Associate Members to join the MDA! In this newsletter you will also find a report from the Sustainability sub-committee on the work they have done since 2023 MDC and provide you will learn of the progress against the MDA 2024 Work Plan. Upcoming events will be highlighted – including the Artificial Intelligence webinar scheduled for 10 June (it is not too late to register!) – and we will look at what MDA Members can expect from a member engagement perspective for the remainder of the year. Finally, there have been some updates to the [mintindustry.com](http://mintindustry.com) and there is an update from the Chair of the Technical Committee, Manfred Matzinger-Leopold, from their last meeting in Stuttgart.

### SPECIAL RESOLUTION OUTCOME

On 20 March a Special Resolution was sent to Member Mints, with a threshold of 75% of Member Mints (14 out of 18) voting in favour required to carry the resolution and make the proposed changes to the MDA Ltd Articles of Association.

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### REGISTER NOW FOR THE ARTIFICIAL INTELLIGENCE WEBINAR

Please be advised that REGISTRATION IS OPEN for our new webinar topic on June 10: The Future is Here – How Artificial Intelligence will change modern minting.

Thank you to [Carveco](#) for sponsoring this webinar. We are delighted to partner with such a progressive and innovative company; a perfect fit for a topic such as this!

Admission is free to all MDA Members and guests of Carveco. Organizations that are not members of the MDA will be charged USD\$95 to participate in the webinar.

CLICK HERE TO  
**REGISTER**

#### About this Webinar

Is your organization grappling with the AI conundrum? What is it? How would it be applied in the work environment? Are there ethical considerations? Are we ready to plunge into the brave new world of Artificial Intelligence? How can we collectively learn from those that are already in the AI game?

#### Most critically – how can AI impact the minting industry?

In this webinar, Mr Aditya Berlia – a career innovator, educator, entrepreneur and AI advocate is going to help demystify AI and look at ways that AI can be practically applied improve productivity. Aditya has addressed CEO's and senior

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**THE FUTURE IS HERE**  
How Artificial Intelligence will change modern minting

sponsored by

**MDA** **CARVECO**  
MINT DIRECTORS ASSOCIATION

**10 JUNE 2024 3:30pm BST**

in conjunction



## 5 QUESTIONS FOR DIETER MERKLE, DIRECTOR GLOBAL MINT FOR SCHULER

### 1. HOW DID YOU GET INTO THE MINTING INDUSTRY AND WHAT HAS YOUR PERSONAL JOURNEY LOOKED LIKE?

I have been working with Schuler Presses since 1975 and also completed my apprenticeship as an industrial manager there. My career comprised the sales of packaging and minting equipment, the business unit management (sales/engineering) of the minting department, afterwards the business unit management Highspeed (minting, packaging, drives & generators), and finally the technology field management Highspeed Technology until November 2013. Today, I am the Director Global Minting at Schuler Group with an experience of four decades in the industry. Besides, I have been member of the board of Schuler AG for many years and am still in the board of Schuler India since 2004. I have been an active member of the Mint Directors Conference Technical Committee (IMD-TC) and have also been entrusted with the organization and moderation of the Technical Forum of the World Money Fair in every year since 2004. Since its beginnings in 2016, I have headed the MDC Customer Task Force to create awareness in the industry and connect to the customer base. Starting 2017, I have been representing the Schuler Group within the International Currency Association, since May 2017 as a board member.

### 2. WHAT ARE SOME OF YOUR PRIORITIES FOR SCHULER PRESSEN GMBH FOR 2024?

For us, the most urgent task is to offer our customers innovative, efficient and sustainable solutions for coin and medal production. With our latest developments, for example, we have succeeded in integrating security features into high denominations, making them a genuine alternative to the much shorter-lived banknotes. By combining all process steps—including quality inspection—in

a single system, we significantly increase cost-effectiveness.

### 3. WHAT DO YOU SEE AS SOME OF THE MOST PRESSING CHALLENGES THAT THE INDUSTRY WILL BE FACING IN 2024 AND 2025?

We are of course monitoring the trend towards the abolition of small denominations such as the 1 and 2 cent coins in Europe as well as in various other countries. In our view, the only answer to this is the introduction of coins with higher denominations with security features that are at least on a par with those of banknotes. Coins need to have a purchasing power! Added to this is the increasing popularity of commemorative coins made of precious metals, the production of which places very different demands on the equipment.

### 4. WHY DID SCHULER JOIN THE MDA AS AN ASSOCIATE MEMBER? WHAT ARE THE MOST IMPORTANT ASPECTS OF BEING A MEMBER TO YOU?

Schuler has been supporting the industry for many years and would like to continue to do so, not least through knowledge transfer, for example at the 21st Technical Forum at the World Money Fair at the beginning of next year. Membership of the MDA also gives us the opportunity to network with the most important players and exchange experiences directly with them. This will enable us to continue the successful work of the Customer Task Force which will work under the roof of the IMIA in the future.

5. Where are we likely to see you next? (do you have any upcoming travel to major events/conferences/expos etc.)

For example, at the Global Currency Forum from September 30 to October 3 in Oman, a conference by the industry for the industry and stakeholders under the headline "The value that cash brings to society". There we are offering a workshop on "Transforming Production: Schuler's Solutions for Process Reliability, Enhanced Efficiency and Sustainability". Or at the Coin Conference from October 28 to 30 in Lisbon. Wherever you may be, I look forward to seeing you again!

## MDA MEMBERSHIP

The MDA now has two categories of membership: Member Mint, which is open to sovereign mints that make circulating currency for one or more countries, and the new category of *Associate Member*.

An Associate Member is defined as an organisation that is a member of the minting industry, including:

- Material and equipment suppliers
- Coin dealers / wholesalers / distributors
- Service providers
- Non-member Mints (including private Mints)

The major difference between membership types is that Associate Members are not permitted to become Directors on the MDA Board and do not have voting rights. Every other benefit of membership is available to both categories of members equally.

Members of the MDA are part of a formalised network of industry senior executives, sharing knowledge and best practice. This network is now open to leaders from all organisations that have an interest in strengthening networks, engaging in strategic conversations, accessing up to date industry data and ultimately contributing to the ongoing development of the mint industry.

The cost of membership to the MDA is USD\$4,000 per annum and the Associate Membership category is now open.

Please contact Mark Cartwright [mark.cartwright@mintindustry.com](mailto:mark.cartwright@mintindustry.com) to discuss the prospect of becoming either a *Member Mint* or *Associate Member* of the MDA today.

## SUSTAINABILITY SUB-COMMITTEE REPORT

The Sustainability sub-committee (SSC) met virtually on 28 May. In attendance was:

- **Andrew Mills** (Chair) – The Royal Mint
- **Liziwe Mda** – South African Mint
- **Greta Luus** – South African Mint
- **Inga Doak** – The Royal Mint
- **Michael Groves** – Royal Canadian Mint
- **Michael Costello** – United States Mint
- **Mark Cartwright** – Mint Directors Association

Mark Cartwright joined the meeting to discuss the Sub Committee's workplan for the rest of 2024, reflect on what had been achieved and provide feedback about future priorities.

One idea is to create a resource centre containing how to guides, good practice case studies and templates addressing the

various aspects of sustainability, environment, social and governance. This would assist MDA Members that have less resources and help accelerate their ESG journey. This would also contain links to the webinars for instance.

Mark gave feedback on the MDA making an ESG commitment which the MDA Board shall discuss in greater detail at the next Board meeting.

The ESG Reporting webinar held in March was well received and Mark encouraged the SSC to proceed with the planned September Sustainable Packaging webinar, for which we have a confirmed sponsor and two presenting Mints.

There was a discussion on the member survey by the Sub Committee asking about their ESG needs and if this should be updated. Prior to going back out to the members we should look at what the

2023 MDC Post Conference Synthesis had to say about ESG needs.

An update on the MDC 2025 was then provided by Liziwe and Greta from the South African Mint. The Mint and the Reserve Bank have formed a steering committee, the Cape Town MDC web site will be presented to the steering committee in June. An Advisory Committee is in development to focus on program and content creation and will include Mark Cartwright (MDA) and Manfred Matzinger-Leopold (Chair, IMDN Technical Committee).

The meeting then discussed the September sustainable packaging webinar and diarising planning calls with the participating Mints, the sponsor and Reconnaissance International. It was agreed to set the date in late September when people are back from holidays.

**Andrew Mills**  
*Chair, Sustainability sub-committee*

## NUMISMATIC CORNER

In our ongoing series of celebrating excellence, this Mint Edition we take a closer look at the winner of the Best Collectible Silver Coin Award at the 2023 MDC. This coin perfectly captured a poignant moment in science and culture, capturing the imagination of people from all over the world and setting the scene for further astronomical evolution. Congratulations to the US Mint!

The 5oz, 3-inch, proof polished, curved Apollo 11 coin marked the 50th anniversary of the first manned lunar landing in 1969.

The obverse design features the names of NASA's previous space exploration projects around the rim, which laid the foundation for the success of the Apollo 11 landing. In the centre is a boot print on the lunar surface, representing Astronaut Neil Armstrong's quote from the lunar surface, 'That's one small step for man, one giant leap for mankind.' The concave curvature evokes a lunar

crater, while the sculpted rough texture represents the moon's surface.

The reverse design is a representation of the famous photo of NASA Astronaut Buzz Aldrin on the moon, with the curved visor represented by the curvature of the coin, reflected back at Neil Armstrong as he took the picture.

The United States Mint in Philadelphia produced 100,000 of the coins – the first time it had minted a curved coin with such a large diameter and also the first time that it had applied a proof polish finish at that size.

To accommodate the proof finish wearing off faster during production, it bought six CNC milling machines to produce 450 dies (by comparison, only 3 – 4 pairs are needed for a typical 3-inch silver coin program).

The application of the laser frosting, which required complex adjustments



**MDC 2023 Awards:**  
*Best Collectible Silver Coin*  
*Apollo 11 50th Anniversary 5oz.*  
*Proof Silver Dollar*

in the focal height related to the depth and curvature of the curved surface, was also challenging. Once addressed, new fixtures for the PVD die-coating chamber were developed to accommodate the large diameter of the dies, representing another first at the United States Mint.

## INTERNATIONAL MINT DIRECTORS TECHNICAL COMMITTEE (IMD-TC) UPDATE: 39<sup>TH</sup> PLENARY MEETING

It was 16 – 18 April 2024 when the IMD-TC met for its 39th Plenary Meeting, hosted by Schuler in Goeppingen for the first two days and at the Stuttgart Mint, a part of the State Mints of Baden-Wurtemberg, on the third day. So, an extra-big thank you from the IMD-TC to be shared with Benjamin Hechler, the Mint Master of Stuttgart and Karlsruhe and Dieter Merkle from Schuler.

In Goeppingen, we enjoyed the modern and impressive conference facilities of the Schuler innovation tower for our working groups and presentations. It was also possible to take a short look at the shopfloor of Schuler. The tasty Conference Dinner was held in the vicinity at Burg Stauffeneck, providing a beautiful view over this hilly part of Germany.

The local PRESS was so impRESSED (OK, pun intended) that a newspaper in Goeppingen was even publishing a report titled CEO's talk about trends of minting. I think, this was the first

time, a newspaper mentioned our Plenary Meeting; thanks for the excellent media work.

On the third day, after a short transfer bus ride, Benjamin Hechler was proud to present the latest innovations of the Stuttgart Mint's shopfloor. This included a double ringmaster, who is capable to produce the modern signature coins of Germany with a polymer ring in-between the metal pill and ring – a very impressive piece of engineering!

Concerning Governance of the IMD-TC, Mike Gradwell – now working for Sunshine Minting in Nevada – was re-elected unanimously as our Deputy Chairman. Of course, I THANK him VERY MUCH on behalf of all IMD-TC members for his continuous, excellent support of the committee!

The ACTIVITY level was high: We had 69 (!) participants from all around the world. Overall, the IMD-TC held 18 workgroup meetings in 3 to 4 parallel streams and 18 project presentations



in Goeppingen. Again, this is only possible due to the great passion and work of our convenors & all project members.

### SO, WHAT'S NEXT?

The planning of our 40th IMD-TC Plenary Meeting (yes, the 40th already!!!) is almost complete: It will be held on 16 and 17 November 2024 at Cebu, Philippines, following the long-term cooperation with the TEMAN, which starts on 17 November with an evening reception and continues until 21 November 2024. And then, it will be already time to prepare for the Mint Directors Conference in Cape town, South-Africa in April 2025.

Yours,

**Manfred Matzinger-Leopold**  
IMD-TC Chairman

## EXECUTIVE DIRECTOR'S MESSAGE

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This threshold was met on 5 April, resulting in the MDA changing and registering the new Articles of Association with the authorities.

### MDA BOARD MEETING SUMMARY

On 22 May, the MDA conducted its second Board meeting of 2024. In a productive meeting, the Board discussed the need to improve the website to transform it into a hub of relevant and up to date information for the industry, in addition to housing valuable resources exclusively available to MDA members. A small working group was established to identify options to progress this initiative, with a view to report back to the Board in June/July. The Board discussed

and endorsed an updated Member Benefits matrix, which can be seen on page 5 and a communications plan was also endorsed. Anne Jessopp, the Treasurer, presented on the financial affairs of the organisation and Liziwe Mda presented on 2025 MDC progress (see upcoming events). During the meeting, it was confirmed that the Royal Canadian Mint had agreed to transfer the surplus funds from 2023 MDC to the MDA, with approximately half to be set aside in a Reserve Fund and the remainder to be accessed only for special projects approved by the Board.

### WEBSITE UPDATE

New information has been uploaded to the mintindustry.com website, most notably all papers from the Technical Committee (TC) dating back ten years to Jakarta in 2015.

These are available in the Members Area of the website, under 'Technical Committee'. There is some excellent information contained here and I encourage members to spend some time familiarising yourself with the good work that the TC is undertaking. You can also access documents relating to TC membership as well as a project matrix that means you can see the active projects of the TC at a single glance.

### MEMBER SURVEY

In the latter half of June the MDA will be surveying our members on a range of matters, including topics of interest for upcoming webinar series. It would be most helpful if you can complete the 5 – 10-minute survey in a timely manner.

**Mark Cartwright**  
Executive Director



## SUSTAINABILITY CENTRE STAGE

**The Cash Sustainability Forum will take place in Frankfurt 24-26 June and is being organised in association with the MDA, ATMIA and Security Ligue.**

The Forum is the only dedicated environmental sustainability event in the cash industry. It aims to share best practice, to introduce speakers from outside of the industry to generate fresh thinking and to provide an opportunity to collaborate.

The Forum is a global event for all stakeholders working with cash and in the cash cycle. The agenda covers all aspects of cash from its

production through circulation to withdrawal and destruction.

Agenda items include what to measure and using what metrics, how to include sustainability criteria in tenders, cash cycle recirculation and recycling, and a range of production and operational activities such as sourcing renewable energy, reducing CO2 emissions, carbon offsetting, waste management, reducing packaging and more.

Visit [Welcome to the Cash Sustainability Forum](#) - Reconnaissance for more information.

## MEMBER BENEFITS MATRIX

As a member of the MDA, what should you expect to receive for your investment? Below is a simple matrix identifying membership benefits for Member Mints, Associate Members and the broader International Mint Directors Network.

Benefits	MDA Member Mint	MDA Associate Member	IMDN Member
Receive Mint Edition newsletter	✓	✓	
Invitation to submit editorial items to Mint Edition to share with MDA members	✓	✓	
Access to Members Only section of website for exclusive materials	✓	✓	
Nominate, vote, propose or second Board members	✓		
Run for election to the Board	✓		
Vote at general meetings, annual meetings or on written resolutions	✓		
Participate in special interest groups (such as Sustainability sub-committee)	✓	✓	
Nominate and/or lead a new special interest group	✓	✓	
Participate free of charge in MDA webinars	✓	✓	
Receive preferred rates for select events (physical and online), including the bi-annual Mint Directors Conference (MDC)	✓	✓	
Invitation to attend MDA General meetings	✓	✓	
Invitation to attend MDA Annual General Meeting	✓	✓	
Invitation to nominate agenda items for upcoming MDA meetings	✓	✓	
Receiving general updates from MDA Executive Director	✓	✓	✓
Organisation listing and profile featured on <a href="http://www.mintindustry.com">www.mintindustry.com</a>	✓	✓	
Attend IMDN meetings	✓	✓	✓
Participation in industry surveys and have access to survey results	✓	✓	
Access to research findings, benchmarking and other insights conducted by the MDA and partners	✓	✓	
Contribute to discussions about how best to promote the minting industry	✓	✓	
Gain insights from the Technical Committee and the Coin Registry Office	✓	✓	✓
Connect with peers across the industry to exchange best practice, know-how and expertise	✓	✓	
Access scientific papers from the MDA Technical Committee	✓	✓	
Cast your vote in the prestigious MDA Coin Awards to recognise industry excellence	✓	✓	
Be provided with first option to sponsor MDA events before offering to broader market	✓	✓	
Access to the MDA members directory to directly contact other members within the MDA	✓	✓	

## PROGRESS ON THE 2024 MDA WORKPLAN

### At the MDA Member Meeting on 2 February 2024 in Berlin, the members endorsed the 2024 MDA Work Program.

In each Mint Edition we will share with members progress against the Workplan. Below are some points for the information of our valued members.

- Continuity of publication of the Mint Edition as an important vehicle for industry communications
  - A minimum of six (6) Mint Editions will be distributed throughout the calendar year, with this being the third of 2024
- Establishment of a social media presence for MDA
  - This is planned for the second half of the year, stay tuned
- Updating of the mintindustry.com website and continue to upload industry data and relevant research on the member portal
  - For the existing site, a News section has been added, slowly but surely information has been

updated on the site and MANY new resources have been added to the Member Portal. Log on and give it a look, there is some great information available to all members!

- MDA Board considering future website requirements
- Survey members to confirm areas of interest for webinars for second half of 2024
  - This will occur after the completion of the June 10 webinar on Artificial Intelligence
- Conduct regular webinars to disseminate high value content to mint industry participants, with the first webinar scheduled for March 13 on ESG reporting
  - Webinar on ESG conducted on March 13 with 110 registrations
  - Exciting webinar on AI planned for 10 June
- Hosting a Member meeting at the WMF annually
  - Well attended Member meeting hosted at WMF on 2 February

2024, with another planned for 2025 on Friday afternoon at World Money Fair in Berlin

- Development of strategic partnerships and collaborations with other industry bodies
- Working with Reconnaissance International to support the Cash Sustainability Forum on 24-26 June 2024 in Frankfurt. MDA Members will be charged at the discounted rate.
- Discussions underway with a range of additional potential partners, with consideration of how to add value for MDA members
- Grow the membership base to enable greater diversity of discussions
  - Associate Membership category endorsed by members and now active – with Perth Mint, Schuler and Tower Mint joining MDA as Associate Members
  - Discussions with other potential members ongoing



## REGISTER NOW FOR THE ARTIFICIAL INTELLIGENCE WEBINAR

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executives from all over the globe, across a multitude of industries, with the intent of achieving a greater level of knowledge of AI so that leaders can make informed decisions in relation to AI adoption into the future.

This is an extended format webinar that will run for approximately 90 minutes.

This is a must-see event – register ASAP to secure your virtual seat and be prepared to immerse yourself in the world of AI.

### Presenter

**Mr Aditya Berlia**  
Pro-Chancellor at Appejay Stya University

Our guest presenter is a career

entrepreneur, an educationalist and a passionate AI user and advocate. Mr Aditya Berlia is Pro-Chancellor at Appejay Stya University situated in India, as well as holding senior executive roles in multiple companies. He is a graduate of Stanford University and holds an MBA from the Harvard Business School. As well as being a prolific writer and author, Mr Berlia was awarded the 'Leading Educationalist of the Year' in 2022 at Asia-African Leadership Forum. This is in addition to being bestowed with the 'Young Global Entrepreneur of the Year' in South Asia in 2021 as well as numerous other accolades.

I hope to see you all online on for what promises to be a great session. Once again, thank you to Carveco for sponsoring this event.