



MINT INDUSTRY COMMUNIQUÉ

MDC PRESIDENT Mr Yongman Cho, Korea Minting, Security Printing and ID Card Operating Corp. (KOMSCO)

MDC VICE-PRESIDENT Ms Honey Mamabolo, South African Mint

MDC SECRETARY-GENERAL Mr Ross MacDiarmid, Royal Australian Mint

MDC 2021 Ms Christine Roux, South African Mint

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SECRETARY-GENERAL'S MESSAGE

To be most effective in its collective action, the Mint Directors Conference (MDC) strives to keep members informed about the issues that affect the Mint industry and provide platforms for those issues to be discussed and addressed.

Regrettably, our showcase event for information sharing and collaboration, MDC2020, has been postponed to 31 October–3 November 2021. This decision was taken amid continuing concerns over the progression of the COVID-19 pandemic across the world. Most of us are experiencing first-hand the widespread and profound impact the pandemic is having on our economies and our everyday lives. Social distancing and lockdowns have become the norm, and it looks as if they will be with us for some time to come.

By moving the MDC event to 2021 we have chosen the most secure option that will ultimately be in the interest of all participants – especially given that the new date for the conference will be towards the end of the year, rather than in early 2021, when the situation may still have held some uncertainty.

Meanwhile, we continue to use online resources to inform and collaborate. In addition to this regular newsletter, our Mint industry website also has the potential to be a source of useful information for members. To help the Secretariat realise this potential, we need to know what information members would like to see provided on the website. **By completing this [five-minute survey](#) you will help us to increase the website's value to members,**

particularly at a time when the opportunity for physical meetings is constrained.

Please note that the MDC-Technical Committee continues its work and plans to hold a virtual plenary meeting in November this year. Information on the meeting is provided below.

We remain focused on responding to the apparent transition away from cash transactions escalated by Covid-driven concerns. The Royal Australian Mint and some other MDC member Mints are undertaking research and focus groups to better understand whether consumers intend to revert to their pre-Covid use of coins. We will make some results available in next month's Communiqué.

Finally, I commend to you the excellent myth-busting report published by the Monnaie de Paris this month ([Mint industry information hub](#)). This report provides a succinct compendium of reputable facts and figures on cash and coronavirus that show:

- the risk of transmission of the virus by cash (notes and coins) is low and has yet to be demonstrated
- cash remains, more than ever, an essential means of payment
- cash in circulation continues to increase, including since the beginning of the health crisis.

The Mint industry's challenge in a world influenced by coronavirus cannot be understated. However through collaboration and a united approach, MDC members are well placed to ensure that coins retain their valued place in societies and economies around the world.

KOMSCO'S NEW ROYAL SERIES CELEBRATES KOREAN CULTURAL HERITAGE



KOMSCO has introduced a new Royal Series, a premium collection in which the royal culture of the Joseon Dynasty (founded in 1395) is modernly reinterpreted. The main feature of "Gyeongbokgung Palace" is its use of high quality traditional gemstones coral and jade. Traditionally reserved for use by the King and Queen, the corals and jades used in this series have been handcrafted by a master of Jade craftsman. The coral has been inserted into the gold medals and jade into the silver medals.

The "Gyeongbokgung Palace" medals are issued in gold (Au999) 1 oz, 300 mintage and silver (Ag999) 122g, 1000 mintage worldwide.

A portion of total sales profits will be donated to the Cultural Heritage Administration, which will be used for the restoration and return of Korea's overseas cultural heritage.

MDC-TECHNICAL COMMITTEE VIRTUAL PLenary MEETING, NOVEMBER 2020

Due to the postponement of MDC2020 to the last quarter of 2021, the MDC Technical Committee's ongoing work will continue through a Virtual Plenary Meeting held from Wednesday 18 November 2020. Depending on the agreed agenda, the meeting may flow through to the end of that week.

MDC-TC members will have received an email from their Chair Manfred Matzinger-Leopold proposing an approach to the event, which involves each virtual meeting day lasting from 12:00 pm to 03:00 pm (London time). To ensure that the topics and discussion are of value to members, I urge you to provide feedback on the [draft agenda](#), either in response to Manfred's email or to the MDC secretariat.

Please note that MDC-TC convenors have been asked to advise Manfred by 5 June 2020 whether they intend to present at the November plenary, and to prepare their presentations in advance of the event. We aim to fix the sessions by 23 October 2020 to finalise the agenda.

KOREA'S PHOENIX BULLION MEDAL RISES AGAIN



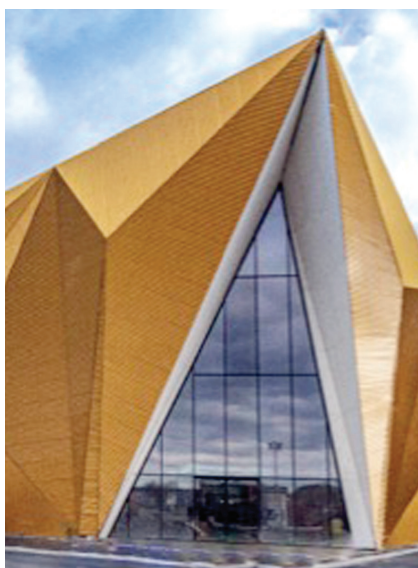
KOMSCO has recreated the Korean Phoenix Bullion Medal based on the winning design from the public bullion design contest last year. The Phoenix is a fictional bird portrayed as noble and auspicious in Korean mythology. It appears on the Korean Presidential emblem as well as the Presidential flag. The bullion medal includes a special security feature to prevent counterfeiting - on the lower part of the obverse, the letters in the latent image shift from **봉**(Bong) to **황**(Hwang) depending on the angle at which the medal is viewed.

MINT INNOVATION

THE ROYAL DUTCH MINT MOVES TO THE DUTCH VAULT



After more than 450 years the Royal Dutch Mint has moved from Utrecht to an ultra-modern and iconic building in Houten. The new building, called "The Dutch Vault", has been designed especially for the Mint. It will be one of the most secure places in the Netherlands with state-of-the-art technology regarding security and sustainability. The Utrecht building was used by the Royal Dutch Mint for over 100 years. However, due to the increase of production and the increased security standards the building was not fit to serve for another 100 years. In the new building, the Royal Dutch Mint will be able to serve its clients, including more than 70 central banks worldwide, in an even more reliably and efficient way. In the near future, cash will remain the most used method of payment in the world and will be of the utmost importance for the stability of the payment systems in countries with a lot of electronic payments.



THE FUTURE OF COINS

UK EXPERT WARNS CASH INFRASTRUCTURE COULD COLLAPSE BEFORE WE ARE READY



Author of the UK's Access to Cash Review, Natalie Ceeney, has warned that an estimated 30 per cent of UK residents liked having cash as an option but, as a result of lockdown, may now be comfortable using other methods of payment. In an [interview](#) with the BBC she described this as a 'sticky habit', which they could stay with in the future.

The BBC reports that, with 50 per cent of the UK population already operating predominantly cashless, that left 20 per cent who relied on notes and coins, many of whom were vulnerable. Their demand risked being insufficient for the providers of cash infrastructure, such as delivery and ATM services, to be profitable enough to survive. "The cash infrastructure could collapse before we are ready," Ms Ceeney said.

SMALL BUSINESSES WANT TO CONTINUE TO ACCEPT NOTES AND COINS AS PAYMENT

Early results from market research undertaken on behalf of the Royal Australian Mint indicate that small businesses generally want to continue to accept cash (notes and coins) as payment and that consumers are mostly influenced on their use of cash by news coverage and their own research. More results will be published in the June Mint industry Communiqué.

Please circulate to relevant staff and interested industry members and help build our collective voice.
To sign up for the Mint Industry Communiqué email mint.industry@ramint.gov.au