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ANNUAL REPORT

OF THE DIRECTOR OF THE SOUTH AFRICAN MINT

FOR THE YEAR 1 APRIL 1977 TO 31 MARCH 1978

REPUBLIC OF SOUTH AFRICA

SOUTH AFRICAN MINT

The Secretary for Finance,
Union Buildings,
PRETORIA.

ANNUAL REPORT OF THE DIRECTOR OF THE SOUTH AFRICAN MINT FOR 1977/78.

I wish to submit the following report on the activities of the South African Mint during the financial year 1st April, 1977 to 31st March, 1978.

INTRODUCTION.

Coinage production during the year amounted to 293 million coins which is a decrease of 10% in the 326 million produced in the previous year. The total includes 27,6 million R1 nickel coins which were issued for the first time so that the decrease in the production of existing coins was in fact greater.

The decrease results from the reduced demand for coins by the commercial banks following on the exceptionally high requirements during the previous year.

The additional revenue from the sale of the new R1 nickel coins however resulted in the sales of circulation coins amounting to R25 656 877 against an amount of R12 083 600 for the previous year.

The demand for the uncirculated Krugerrand which is marketed by the Chamber of Mines of South Africa mainly overseas increased to the extent that production for the year amounted to 4,2 million as against the 2,7 million for the previous year.

The demand for collector's coins remained on a high level particularly for gold coins and those coin sets which include gold coins. Sales amounted to R4,2 million which is an increase of 11% over the previous year and yielded a profit of R3 477 865.

Total sales of all Mint products for the year amounted to R50 846 145 yielding a nett profit of R26 421 147.

The introduction into circulation of the new R1 coin was limited since there were still R1 banknotes in circulation. With the final withdrawal of the banknote towards the end of the year the use of the R1 coin became essential and it was anticipated that an increasing demand for the coin would develope.

The building programme was finally completed during the year and it was possible for Mint operations to proceed normally.

A Public Service inspection was undertaken in order to establish a post structure which would meet the new requirements of the Mint. Several new posts were created but it was not possible to fill all these posts suitably during the year.

The activities of the various departments are set out in the following chapters.

J.J. GROENEWALD
DIRECTOR OF THE S.A. MINT.

CHAPTER I - FINANCIAL

COMBINED MANUFACTURING, TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 1978

1976/77			1977/78
R	EXPENDITURE:	R	R
182 811	Work in progress 1 April 1977		99 877
1 088 121	Coin stocks on hand 1 April 1977 at cost		2 361 522
	Operating costs for year:-		26 981 723
17 873 812	Bullion	25 907 164	
973 073	Conversion Costs	1 074 559	
309 500	Sales Expenses		380 563
21 526	Credit allowed in the manufacture of coin for foreign governments		21 689
20 448 843			29 845 374
	LESS:		
1 495	Value of new coin issued in replacement of old coin withdrawn from circulation	-	
2 361 522	Coin stocks 31 March 1978 at cost	5 319 296	
99 877	Work in progress 31 March 1978	101 080	5 420 376
17 985 949	Cost of sales		24 424 998
	RECEIPTS:		
30 610 377	Sales		50 846 145
5 584	Value of bullion taken on charge ex recoinage accounts		-
30 615 961			50 846 145
17 985 949	Less cost of sales		24 424 998
12 630 012	Nett profit for the year		26 421 147

BALANCE SHEET AS AT 31 MARCH, 1978.

31 March 1977 R		R	31 March 1978 R
	LIABILITIES		
	MINT CAPITAL		
3 941 741	Balance 1 April 1977	4 518 206	
702 779	Additions during the year	698 084	
4 644 520		5 216 290	
126 314	Less sales, depreciation and write-offs	187 379	
4 518 206	Balance 31 March 1978		5 028 911
495 009	OPERATING CAPITAL		1 038 319
3 210 428	SUNDRY CREDITORS		2 730 489
366 218	RAND REFINERY LTD - for gold deposited at statutory price		-
6 066 000	THE TREASURY - advances for purchases of bullion		10 816 684
19 334	OPERATING SUSPENSE ACCOUNTS		-
1 221 093	ADVANCE PAYMENTS by customers		1 031 467
15 896 288			20 645 870
	ASSETS		
3 868 176	BUILDINGS at cost	4 011 619	
143 443	Additions during the year	155 505	
4 011 619		4 167 124	
714 505	Less accumulated depreciation	747 476	
3 297 114	Value 31 March 1978		3 419 648
	PLANT AND EQUIPMENT		
3 397 367	at cost	3 956 704	
559 337	Additions during the year	542 578	
3 956 704		4 499 282	
2 753 612	Less sales, accumulated depreciation and write-offs	2 908 019	
1 203 092	Value 31 March 1978		1 591 263
18 000	LAND		18 000
59 790	STORES at cost		86 699
142 311	SUNDRY DEBTORS		1 432 995
	BULLION (including bullion in coin stocks):-		11 689 479
1 536 425	Gold	1 716 458	
7 313 756	Other	9 973 021	
352 455	COIN STOCKS (excluding bullion)		793 032
97 523	WORK IN PROGRESS at cost		101 080
1 357 297	OPERATING SUSPENSE ACCOUNTS		69 897
3 190	MINT MUSEUM STOCK at cost		3 553
515 335	CASH with Paymaster General		1 440 224
15 896 288			20 645 870

1. Comparative statement of sales

	1977/78	1976/77	1975/76
	R	R	R
Circulation coin	25 656 877	12 083 600	11 147 529
Proof and Collector's Coin	4 273 837	3 835 152	3 655 450
Gold and Silver	19 809 999	13 655 196	12 049 463
Die and Medal products, laboratory and Sundry Services	140 228	208 215	164 877
Manufacture of gold coin for Chamber of Mines	420 322	282 112	429 850
Manufacture of coin for foreign governments	529 739	546 102	170 509
Chamber of Mines Bronze	15 143	-	-
TOTAL	50 846 145	30 610 377	27 617 678

The big increase in the sales of circulation coin is due to the initial issue of the new R1 coin.
There was also a big increase in the sale of gold and silver.

2. Comparative statement of conversion and sales costs.

	1977/78	1976/77	1975/76
	R	R	R
Conversion costs	1 074 559	973 073	936 656
Selling costs	380 563	309 500	171 264
TOTAL	1 455 122	1 282 573	1 107 920

The rise in conversion costs is due mainly to increased depreciation on account of the purchase of new machinery and equipment to the value of R541 225,16 ; the soaring prices of stores-items, as well as increases in salaries and wages, and the tariffs of electricity and water.
Whilst conversion and sales costs increased during 1977/78 approximately 294 million pieces were manufactured, as against 326 million during 1976/77, which resulted in an increased cost per unit.

3. Operating results.

	1977/78	1976/77	1975/76
a) Combined	R	R	R
Sales	50 846 145	30 610 377	27 617 678
Nett Profit	26 421 147	12 651 539	11 735 616
% Profit on sales	51,96	41,33	42,49
b) Circulation Coin	R	R	R
Sales	25 656 876	12 083 600	11 147 529
Nett Profit	22 482 653	9 091 979	8 277 151
% Profit on sales	87,63	75,24	74,25
c) Proof and Collector"s Coin	R	R	R
Sales	4 273 837	3 835 152	3 655 450
Nett Profit	3 477 865	3 103 260	2 981 512
% Profit on sales	81,38	80,92	81,56
d) Sundry Accounts	R	R	R
Sales	20 915 431	14 691 625	12 814 699
Nett Profit	482 318	456 300	476 953
% Profit on sales	2,31	3,11	3,72

The initial issue of the R1 circulation coin accounted mainly for the rise of 208% in the combined profit for 1977/78.
Altogether 18 121 075 R1 coins were sold to banks in this period

4. Comparative statement of capital additions

	1977/78	1976/77	1975/76
	R	R	R
Buildings	155 505	143 443	97 223
Machinery and equipment	542 578	559 337	254 171
	698 083	702 780	351 394

The building program of the S.A. Mint was completed during March, 1978.

5. Circulation coin manufactured for foreign governments.

	1977/78	1976/77	1975/76
	R	R	R
Face value	1 183 400	1 617 200	620 400

6. Gold coin delivered to the Chamber of Mines.

	Number of pieces		
	1977/78	1976/77	1975/76
Krugerrand	4 207 219	2 715 985	435 900
R2 Gold	-	210 275	-
R1 Gold	-	-	-
TOTAL	4 207 219	2 926 260	435 900

7. Comparative statement of stores used.

	1977/78	1976/77	1975/76
	R	R	R
Direct purchases	98 959	72 924	73 653
Issued ex stores	116 652	99 065	56 876
TOTAL	215 611	171 989	130 529

Stores referred to do not include bullion. Bullion issues amounted to R26,9 million against R17,8 million in 1976/77. The increase of 51,17% is due to the issue of the new R1 coin and an increase of R6 154 803 in the sales of gold and silver.

CHAPTER II - ADMINISTRATION

A. MINT OFFICE:

The Mint Office is responsible for the purchase of all coinage metals, the issue thereof to the production sections and the issue of all coins, medals and products manufactured by the S.A. Mint.

1. GOLD:

The basic price of monetary gold remained at R30,05 per fine oz plus 1%.

The average selling price of Industrial gold was R132,58 per fine ounce, compared with R108-40 in the previous year. The selling price of gold sold for Industrial purposes is determined in accordance with the average ruling prices on the free market over a period of a month, as adjusted and approved by the South African Reserve Bank, plus a commission of 1%.

A total fine mass of 4 164,13 kg of gold was sold during the year whereas 3 476,24 kg was sold during the previous year.

Gold coins:

A total of 40 000 gold proof coins (20 000 of R2 and 20 000 of R1) was struck for sale in 12 000 proofsets of 10 coins (R2 - $\frac{1}{2}$c) and 8 000 proofsets of 2 coins (R2 - R1).

In addition to the above 12 000 prooflike R2 coins, 12 260 prooflike R1 coins and 8 500 proof Krugerrand coins were minted for sale as well as 4 207 219 Krugerrand coins for the Chamber of Mines of South Africa. A further 15 000 uncirculated R1 coins were minted for members of the S.A. Manufacturing Jeweller"s Association.

Gold transactions:

There was an increase in the total fine mass of the gold transacted as compared with the previous year as follows:-

	1977/78 kg	1976/77 kg
Received from the Rand Refinery Ltd.	4 614,43	3 576,10
Granulated and dental gold sold	4 164,13	3 476,24
Medals, wire and sheet gold sold	12,21	24,95
Mass of R2, R1, Krugerrand	671,69	634,66
Transferred to Die & Medal Section	25,01	75,40
Transferred to Coinage Section ex Rand Refinery	401,12	820,11
	9 888,59	8 607,46

2. SILVER:

Silver transactions by mass

	1977/78 kg	1976/77 kg
Bought from Rand Refinery Ltd.	15 398,82	13 705,73
Coin withdrawn from circulation 500 Std., 800 Std.	-	12,25
Granules and strip sold	15 867,33	13 614,14
Medals & Other items sold	145,88	129,93
Coin received from Coinage Section	228,40	493,61
Issues for various alloys	147,45	160,37
	31 787,88	28 116,03

Purchase of Silver:

15 398,82 kg of Silver was purchased from the Rand Refinery Ltd., mainly for sale in granulations.

Basic selling price of silver:

It was necessary for the Mint, with Treasury approval, to vary its basic selling price of silver in conformity with the rise and fall in the overseas market price. Silver is sold at the daily cash price ruling on the London Metal Market. The average selling price was R4-15 per fine ounce compared with R3-99 in the previous year. The total fine mass sold during the year was 15 867,33 kg whereas 13 614,14 kg was sold during the previous year.

Withdrawal of 500 Std. and 800 Std. Silver coin for remelting:-

During the year silver coins to the value of Nil were withdrawn from circulation.

3. NICKEL:

Nickel transactions by mass in kg.

	1977/78	1976/77
Blanks purchased for coinage	998 899,70	826 360,00
Mass of coins received	829 841,93	506 527,91
Transferred to Die & Medal Section	10,48	36,26
	1 828 752,11	1332 924,17

4. BASE METALS:

The following are the receipts of and the transactions in base metals. This involved mainly issues to the Coinage Section for the production of gold, silver and bronze coin as well as a small amount of copper for the alloying of the different grades of gold sold to industry.

Base Metals Transactions by mass

	kg
Bronze issued to Coinage Section	791 444,54
Bronze coin received from Coinage Section	368 636,63
Metals for various alloys	137,68
Bronze issued to Die & Medal Section	364,83
Bronze received from Die & Medal Section	32,78
Rhodesian bronze coin received from Coinage Section	126 569,76
Copper issued to Rand Refinery Ltd.	11 804,50
	1 298 990,72

Withdrawal of bronze coin:

During the year coin to the value of R1 123,58 was withdrawn from circulation.

5. COIN RECEIVED AND ISSUED:

The following is a comparative schedule in respect of gold, silver, nickel and bronze coins received from the Coinage Section and issued by the Mint Office:-

Denomination.	Receipts from Coinage Section 1977/78	Receipts from Coinage Section 1976/77	Issued to Banks etc. during 1977/78	Issued to Banks etc. during 1976/77
	R c	R c	R c	R c
Gold				
2 Rand	64 000,00	68 080,00	59 878,00	59 014,00
1 Rand	47 260,00	49 000,00	46 418,00	45 505,00
Silver				
1 Rand	19 000,00	41 000,00	25 901,00	46 920,00
Nickel				
1 Rand	31 096 562,00	-	18 121 075,00	-
50c	4 265 622,50	6 696 864,50	1 842 874,00	4 058 156,50
20c	4 818 447,20	3 794 894,00	1 764 549,60	2 578 342,60
10c	3 090 300,00	2 835 494,70	1 772 774,80	2 087 071,30
5c	2 229 880,35	2 627 257,50	1 159 887,40	1 749 491,80
Bronze				
2c	985 280,00	1 160 911,44	522 754,96	817 934,26
1c	506 170,00	976 310,00	377 377,48	785 167,13
½c	50 195,00	42 483,18½	50 171,14	48 914,07
	47 172 717,05	18 292 295,32½	25 743 661,38	12 276 516,66

6. PROOFSETS:

The Mint produced 12 000 ten coin proofsets (R2 - ½c), 8 000 Gold proofsets (R2 - R1) and 7 000 eight coin proofsets (R1 - ½c). 8 500 Proof quality Krugerrands were minted.

7. COINS MANUFACTURED FOR OTHER COUNTRIES:

RHODESIAN COINS:-

	1977/78	1976/77
½c	R25 000	-
1c	R300 000	R127 050
5c	R255 300	R401 900
10c	-	R2 600
20c	R603 100	R387 300
25c	-	R252 700

8. PACKING AND DESPATCH SECTION:

The number of parcels despatched by post and by rail compared with the previous year was:-

	1977/78	1976/77
Parcels despatched by Post	16 425	15 250
Parcels other than coin, despatched by rail	3 (75 kg)	3 (35 kg)
Boxes of coin despatched by rail	9 274 (594 874 kg)	8 253 (477 652 kg)
Boxes of Krugerrands collected by Rand Refinery	8 415 (142 754,94 kg)	5 432 (98 971,04 kg)

B. PERSONNEL

1. SCHEDULE OF POSTS AND PERSONNEL EMPLOYED

The following comparative schedule shows the number of posts and the personnel employed at the end of the year as compared with the previous year:-

Catagories	1978		1977	
	Posts	Personnel	Posts	Personnel
a) Administrative	9	7	6	6
b) Professional	3	2	3	1
c) Technical	14	11	9	8
d) Clerical	16	6	12	8
e) General Divisions A & B excluding items (g) to (j)	31	17	25	14
f) Temporary employees against posts under items (a) to (e)	-	14	-	17
g) Senior Special Craftsmen	5	3	2	2
h) Special Craftsmen	15	7	6	5
i) Artisans	-	-	6	6
j) Foremen	5	2	-	-
k) Male Operators	22	17	12	13
l) Apprentices	4	2	2	2
m) Female Operators and Supervisors	47	42	39	39
n) Messengers	4	-	4	-
o) Black Guards and Bossboys	17	17	13	15
p) Black Messengers and Female cleaners	4	8	4	8
q) Coloureds	1	1	-	-
r) Black Labourers	119	103	71	69
TOTAL	316	259	214	213
s) Additional to Establishment				
(i) Temporary Artisans			4	3
(ii) Temporary Senior Operators			7	7
(iii) Female Operators			23	17
(iv) Black Labourers			31	16
GRAND TOTAL	316	259	279	256

There was an increase of 46 in the number of persons employed while the number of posts increased by 102. Additional temporary employees were in service up to 31 January 1978.

2. PERSONNEL TURNOVER

Appointments - 124
Resignations - 123

3. POST STRUCTURAL CHANGES

a) The number of authorised posts increased by 102.

b) From 1 February 1978 a new fixed establishment came into operation in which the temporary employees were incorporated.

4. PERSONNEL CHANGES

a) Mrs. M.A. van der Merwe TN7 Machine Operator retired on pension on 1 October 1977 after 13 years of service.

b) Two workers died during the year:

i) Mrs. M C. Bosch on 11 July 1977 after 18 years of service.

ii) Mr. R. de Beer on 29 January 1978 after 13 years of service.

c) The following posts were re-graded, in view of the establishment inspection:-

i) Maintenance Superintendent to a higher salary scale.
ii) Production Superintendent to a higher salary scale.

d) The following posts were converted, in view of the establisiment inspection:-

i) Artisans to Special Craftsmen

ii) TN5 Special Operator to TN4 Special Operator.

iii) TN5 Balance weigher to TN4 Balance weigher.

iv) TN6 Overseer to TN5 Overseer.

v) TN7 Machine Operator to TN5 Machine Operator.

vi) TN7 Machine Operators to TN5 Overseers.

vii) TN7 Machine Operator to TN5 Special Operator.

viii) TN6 Balance weighers to TN5 Balance weighers.

ix) TN6 Special Operators to TN5 Special Operators.

x) TN7 Machine Operators to TN6 Machine Operators.

e) The following officers and employees were promoted in newly created posts:-

i) Mr. W.S. van As Control Administrative Officer to Under-Secretary with effect from 1 March 1978.

ii) Mr. J.D. Smook Administrative Officer to Control Administrative Officer with effect from 1 April 1978.

iii) Mr. L.P. de Lange Chief Die Sinker and Medallist to Superintendent: Die and Medal with effect from 1 February 1978.

iv) Mr. J.P. Roux Senior Special Craftsman to Production Superintendent with effect from 1 February 1978.

v) Mr. G.C. van Heerden Chief Security Officer to Control Security Officer with effect from 1 March 1978.

vi) Mr. A.L. Sutherland ~~Senior Die Sinker and Medallist~~ to Chief Die Sinker and Medallist with effect from 1 February 1978.

vii) Mr. J.A. van Straaten Artisan to Senior Foreman with effect from 1 February 1978.

ix) Mr. F.J.D. Pretorius Senior Operator to Senior Foreman with effect from 1 February 1978.

x) Mr. J.P. Groenewald Senior Operator to Foreman with effect from 1 February 1978.

xi) Mr. W.P. Prinsloo Senior Operator to Foreman with effect from 1 February 1978.

xii) Mrs. M.J.M. Meyer TN5 Restaurant Overseer to TN4 Manageress with effect from 1 February 1978.

f) Merit advancement was awarded to Mr. J.P. Roux, Miss M.E.F. Lourens and Mrs. G.H. Grobler.

C. MINT MUSEUM AND LIBRARY

A. GIFTS

1. Gifts received

India Government Mint	1977 proofset with theme "Save for Developement".
Bank of Israel	Set of trade coins dated 1978.
Osterreichischen Hauptmünzamtes, Austria	100 Schilling Commemorative coin in fine silver.
Banco Central del Uruguay	Set of three New Peso coins dated 1977. Set of four New Peso coins dated 1976. One 5 New Peso coin "Founder of the City of Montevideo".
Sherritt Gordon Mines Ltd., Canada	50th Anniversary medal in pure nickel.
Japanese Mint	Set of Japanese coins dated 1977.
Royal Canadian Mint	Commemorative dollar in fine silver dated 1977.
Royal Australian Mint	1977 Proofset of coins including the Silver Jubilee Commemorative 50 cent piece.
Impala Platinum Ltd.	100 Yen Commemorative coin "50th Anniversary of the Accession of the present Emperor to the throne".
L"Electron Group, Johannesburg	Coin sample case.
France Inter-presse, Johannesburg	2nd Edition of "South Africa, Land of Challenge".

2. Gifts presented

Twenty-three new nickel R1 coins to overseas Mints and related Institutions.

Mr. Baby Varghese, India	1977 Uncirculated coin-set (R1 - ½c) for use in the Rockville Cultural Museum.
Banco Central Do Brasil	1977 Uncirculated coin-set (R1 - ½c).
Interpol	1976 Uncirculated coin-set (R1 - ½c) and one new nickel R1 coin dated 1977.
Bank of Israel	1977 Uncirculated coin-set (R1 - ½c).

B. VISITORS

During the rebuilding of the Mint in accordance with the programme of modernisation, no visitors were permitted.

C. PERSONNEL

Mrs. E.D. Rousseau commenced duty in the vacant post of Librarian on the 1st October, 1977.
Mrs. M.C.A. Lör left the Mint"s service on the 1st July, 1977.

CHAPTER III - PRODUCTION

1. MELTING SECTION

The following schedules show the activities of the section for the year:-

GOLD

Fine gold granules		592,363 kg
22ct gold granules		768,773 kg
18ct gold granules		302,478 kg
9ct gold granules		157,568 kg
18ct gold for Die & Medal		16,679 kg
	TOTAL	1 837,861 kg

SILVER

925 Std. Silver for Die & Medal		39,450 kg
Fine Silver granules		16 063,905 kg
Fine Silver bars for Die & Medal		36,980 kg
800 Std. Silver for R1		1 282,637 kg
	TOTAL	17 422,972 kg

BRONZE

Coinage bronze		1 080 232,830 kg
90/10 bronze		99,830 kg
	TOTAL	1 080 332,660 kg

2. ROLLING SECTION

The production in this section was as follows:-

a) Bars Rolled

800 Std. Silver		1 518,275 kg
Coinage bronze		882 368,130 kg
9ct gold for Die & Medal		33,383 kg
18ct gold for Die & Medal		42,538 kg
925 Std. Silver for Die & Medal		600,303 kg
Fine Silver for Die & Medal		48,487 kg
Bronze for Die & Medal		296,890 kg
	TOTAL	884 908,006 kg

b) Blanks annealed and cleaned

Krugerrand Proof		8,500 pieces
Std. gold Krugerrand		4 241,001 pieces
Proof gold R2		32,000 pieces
Proof gold R1		47,260 pieces
800 Std. Silver		19,000 pieces
2c, 1c & ½c bronze		109 700,836 pieces
Rhodesian 1c & ½c bronze		32 885,009 pieces
Uncirculated sets R1 - ½c		160,000 pieces
	TOTAL	147 093,606 pieces

TOTAL MASS 638 573,646 kg

c) Blanks cleaned

R1 Nickel		28 000 000 pieces
50c Nickel		9 000 000 pieces
20c Nickel		24 500 000 pieces
10c Nickel		31 000 000 pieces
5c Nickel		45 000 000 pieces
Rhodesian 20c Cupro-Nickel		3 000 000 pieces
Rhodesian 5c Cupro-Nickel		5 100 000 pieces
	TOTAL	145 600 000 pieces
	TOTAL MASS	889 560 000 kg

3. COINAGE SECTION

a) The number of coins minted during the year amounted to 293 030, 290 pieces as reflected in the following schedule:-

COIN PRODUCTION

Denominations	Bars Cast kg	Bars Rolled kg	Blanks Coined kg	Good Coin Produced 1977/78 No. of pieces	Good Coin Produced 1976/77 No. of pieces
GOLD					
Krugerrand			288,590	8,500	6,600
R2			255,495	32,000	34,040
R1			188,664	47,260	49,000
TOTAL			732,749	87,760	89,640
800 STD. SILVER					
R1	1 282,6368	1 518,2750	285,500	19,000	41,000
TOTAL	1 282,6368	1 518,2750	285,500	19,000	41,000
NICKEL					
R1			369 085,710	27 640,223	3 456,339
50c			80 908,044	8 531,245	14 152,949
20c			144 626,258	24 092,236	18 974,470
10c			123 815,581	30 903,000	30 307,947
5c			111 406,338	44 597,607	57 107,550
TOTAL			829 841,931	135 764,311	123 999,255
BRONZE					
2c			197 604,100	49 264,000	58 045,572
1c	1 080 232,83	882 368,13	150 992,730	50 617,000	108 618,596
½c			20 639,800	10 039,500	8 496,637
TOTAL			369 236,630	109 920,500	175 160,805
CUPRO NICKEL					
Rhod. 25c					1 010,800
Rhod. 20c			34 159,250	3 015,500	1 936,500
Rhod. 10c					26,000
Rhod. 5c			14 391,980	5 016,000	8 038,000
TOTAL			48 551,230	8 031,500	11 011,300
BRONZE					
Rhod. 1c			11 596,750	30 000,000	12 705,000
Rhod. ½c			14 973,010	5 000,000	
TOTAL			26 569,760	35 000,000	12 705,000
CHAMBER OF MINES					
Krugerrand			142 755,440	4 207,219	2 715,985
R2					210,275
TOTAL			142 755,440	4 207,219	2 926,260
GRAND TOTAL			1 417 973,240	293 030,290	325 933,260

b) Proofsets

The following proofsets were minted and delivered to the Mint Office:-

SOUTH AFRICAN

a) Gold proofsets (R2 - R1)	8 000 Sets
b) Long proofsets (R2 and R1 gold, R1 - ½c)	12 000 Sets
c) Short proofsets (R1 - ½c)	7 000 Sets
d) Proof Krugerrand	8 500 Pieces

c) Uncirculated Pieces and Sets:

a) Uncirculated R2 gold	12 000 Pieces
b) Uncirculated R1 gold	27 260 Pieces
c) Uncirculated (R1 - ½c)	20 000 Sets

4. DIE AND MEDAL SECTION

1. The number of units produced in this section during the year amounted to:-

Coinage dies	7 512
Dies for medals	32
Medals and badges	15 338
Gold Jewellers articles	88
Silver Jewellers articles	742
Sundries Die and Medal items	18 525
Articles engraved	754
S.A. Police, S.A. Defence, Prisons and S.A.R. Police medals stamped	7 883

The following medals were produced:-

1. The Late Shah Reza the Great of Iran Medal:

Two only 50 mm diameter medals in 18ct. gold.
Obverse: Effigy of the late Shah Reza with the wording: "His Majesty Reza Shah the Great 1878 - 1978" modelled by L.P. de Lange.
Reverse: Depicting the full statue of the Shah imposed upon a background of the residence of the Shah while living in exile in South Africa.
Wording: "Birthday Centenary Commemoration Johannesburg, 15 March, 1978".
Modelled by A. Sutherland.

2. Foundation Jan van Riebeeck Medal:

63 mm Diameter medal in silver and bronze.
Obverse: Profile of Maria and Jan van Riebeeck modelled by A. Sutherland.
Reverse: Table mountain in background with the emblem and sailing ships of the East India Company, entering and leaving Cape Town Harbour, encircled by corn with the wording: "Aan Ons Naecomelingen".
Modelled by L.P. de Lange.

3. Bophuthatswana Independence Medal:

38 mm Diameter medal in 18ct gold, silver and bronze.
Obverse: Official Coat of Arms of the Government of Bophuthatswana.
Reverse: Included inside a Laurel Wreath the wording: "Kemonosi, 6 Sedimonthole 1977". Outside wording: "Repaboleki Ya Bophuthatswana". Modelled by R.W. Rompelman.

4. Provincial Administration of the Cape Medal:

One only 50 mm in 18ct gold.
Obverse: Coat of Arms of the Cape Provincial Administration. with wording: "Cape Province Administration' in both official languages.
Reverse: Laurel Wreath with wording: "Presented to Anthony Edward Rupert, 21 February 1978" modelled by A. Sutherland.

5. P.K. Le Roux Dam Opening Medal:

63 mm Diameter Medals in 18ct gold, silver and bronze.
Obverse: Aerial perspective view of the P.K Le Roux dam with wording: "P.K. Le Roux Dam Department of Water Affairs".
Reverse: Coat of Arms of the R.S A.
Modelled by A. Sutherland.

CHAPTER IV - ENGINEERING

The function of the section is the installation and maintenance of machinery and plant in all sections of the Mint as well as the manufacture of tooling for production requirements.

In the execution of the section's function the following special tasks were performed:-

1. Seven Taylor & Challen coining presses which had been in use in the Coinage Department since 1924 were removed and sold. 5 New Gräbener presses were installed and commissioned whereby the planned press layout in the Coinage Section was completed.

2. A new 0,142 m^3/sec. air compressor was installed and commissioned.

3. Both furnaces of the horizontal continuous casting plant were re-lined and the entire plant overhauled and made ready for the 1978 melting programme.

4. The two large hot water storage pressure vessels used in conjunction with the air conditioning system were cleaned out and internally inspected in accordance with legal requirements under the Factories Act.

5. The security section of the main vault was equipped with shelves from floor to ceiling on three walls.

6. The Mint roof was re-painted.

7. A new storage building was erected on the Southern side of the Mint premises for the storage of coinage blanks.

8. A cooling water circulating system was installed and commissioned complete with cooling tower and pumping equipment.

9. The scrap cutter of the Bruderer blanking press was equipped with specially designed blades for cutting of 1c scissel in small pieces of such shape as to prevent entanglement and so to provide for easy feeding into the melting furnace.

10. A new section was established on 1st floor level and equipped with 4 coining presses for the production of all Krugerrands and proof coins. Associated equipment includes blank tumbling and drying apparatus as well as a new die chroming installation.

CHAPTER V - ASSAYING

This section is responsible for the assay of all coinage metals and metals for the manufacture of medals. The control of all chemical processes is maintained and a considerable amount of assaying is done for the South African Police in connection with combatting of illicit gold and platinum dealings and the investigation of counterfeit coins. The assaying of minerals is undertaken for bonafide prospectors.

The following work was carried out in this section during the year:-

1. a) Precious Metal Assays:

Gold:	Mint Office	950 samples	
	S.A. Bureau of Standards	12 samples	
			962
Silver:	Mint Office	367 samples	
	S.A. Bureau of Standards	3 samples	
			370
	Total		1 332

b) Other Metal Assays:

Bronze	778 Copper determinations
	257 Zinc determinations
	257 Tin determinations
	257 Phosphorus determinations
Nickel	9 determinations

c) Illicit Gold Trade:

173 Exhibits in 94 cases were assayed for the Diamond and Gold Branch of the S.A. Police. 15 Pieces of gold were assayed for trapping purposes.

d) General Physical Testing:

a) 1084 Blank coins were tested for acceptance on purchase.

b) 1665 Routine tests were carried out on production blanks and coins.