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ANNUAL REPORT

OF THE DIRECTOR OF THE SOUTH AFRICAN MINT

FOR THE YEAR 1ST APRIL, 1974 TO 31ST MARCH, 1975

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 1974/75

I wish to submit the following report on the activities of the South African Mint during the financial year 1st April, 1974 to 31st March, 1975.

INTRODUCTION

During the year it was possible to occupy the modernised building which is now almost complete.

The extended facilities were fully employed in meeting the unexpectedly high demand for coins which amounted to a total of 141 million pieces as compared with 97 million during the previous year ie. an increase of 45%.

The sales of circulation coins amounted to R5 133 824 which is less than for the previous year due to the relatively greater demand for lower denomination coins.

Collector's coins remained in demand and with the increase in the free market price of gold sales increased by R466 384 to a total of R1 819 955 yielding a nett profit of R1 139 415.

The production of uncirculated Krugerrand gold coins for the Chamber of Mines of S.A. from coinage blanks supplied by the Rand Refinery Ltd for sale overseas and locally increased considerably, a total of 4,32 million coins being minted.

Total sales for the year amounted to R15 953 377 yielding a nett profit of R5 262 906.

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

CHAPTER 1 - FINANCIAL

COMBINED MANUFACTURING, TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 1975.

1973/74			1974/75
R	EXPENDITURE :	R	R
21 134	Work in progress 1st April, 1974		41 121
1 659 281	Coin stocks on hand 1st April, 1974 at cost		1 035 982
10 614 026	Operating costs for year :-		10 544 965
	Bullion	9 719 436	
	Conversion Costs	825 529	
132 440	Sales Expenses		133 227
11 131	Credit allowed in the manufacture of coin for foreign governments		9 186
18 200	Cost price of bronze scrap sold		Nil
12 456 212			11 764 481
	LESS:		
54 576	Value of new coin issued in replacement of old coin withdrawn from circulation	28 313	
1 035 982	Coin stocks 31st March, 1975 at cost	983 726	
41 121	Work in progress 31st March, 1975	34 649	1 046 688
11 324 533	Cost of sales		10 717 793
	RECEIPTS :		
17 141 750	Sales		15 953 377
60 171	Value of bullion taken on charge ex recoinage accounts		27 322
17 201 921			15 980 699
11 324 533	Less cost of sales		10 717 793
5 877 388	Nett profit for the year		5 262 906

BALANCE SHEET AS AT 31st MARCH, 1975

31st March, 1974 R	LIABILITIES	R	31st March, 1975 R
	MINT CAPITAL		
2 927 818	Balance 1st April, 1974	3 469 131	
615 009	Additions during the year	323 192	
3 542 827		3 792 323	
73 696	Less sales, depreciation and write-offs	100 782	
3 469 131	Balance 31 March, 1975		3 691 541
366 951	OPERATING CAPITAL		323 044
724 752	SUNDRY CREDITORS		513 047
2 000 421	RAND REFINERY LTD. - for gold deposited at statutory price		501 085
2 215 000	THE TREASURY - advances for purchases of bullion		4 689 000
1 096 194	ADVANCE PAYMENTS by customers		1 145 698
9 872 449			10 863 415
	ASSETS		
3 043 544	BUILDINGS at cost	3 501 605	
458 061	Additions during the year	269 348	
3 501 605		3 770 953	
622 664	Less accumulated depreciation	651 454	
2 878 941	Value 31st March, 1975		3 119 499
2 932 404	PLANT AND EQUIPMENT at cost	3 089 352	
156 948	Additions during the year	53 844	
3 089 352		3 143 196	
2 517 162	Less sales, accumulated depreciation and write-offs	2 589 154	
572 190	Value 31st March, 1975		554 042
18 000	LAND		18 000
45 122	STORES at cost		53 233
80 720	SUNDRY DEBTORS		489 543
	BULLION (including bullion in coin stocks) :-		5 235 044
1 811 760	Gold	2 142 420	
2 862 751	Other	3 092 624	
212 413	COIN STOCKS (excluding bullion)		195 915
41 121	WORK IN PROGRESS at cost		34 649
66 312	OPERATING SUSPENSE ACCOUNTS		36 295
1 983	MINT MUSEUM STOCK at cost		2 460
1 281 136	CASH with Paymaster General		1 124 735
9 872 449			10 863 415

1. Comparative statement of sales

	1974/75	1973/74	1972/73
	R	R	R
Circulation coin	5 133 824	6 408 760	2 141 300
Proof and Collector's Coin	1 819 955	1 353 571	1 311 295
Gold and Silver	8 338 051	9 058 729	5 895 358
Die and Medal products and laboratory Services	102 234	108 928	79 982
Manufacture of gold coin for Chamber of Mines	446 006	143 181	68 537
Manufacture of coin for foreign governments	113 307	46 250	12 814
TOTAL	15 953 377	17 119 419	9 509 286

2. Comparative statement of conversion and sales costs.

	1974/75	1973/74	1972/73
	R	R	R
Conversion costs	825 529	601 287	508 772
Selling costs	133 227	132 440	72 758
TOTAL	958 756	733 727	581 530

The increase of R224 242 in conversion costs during 1974/75 in comparison with 1973/74 is analyzed as follows:-

		Amount R	% of increase
i)	Non-vote costs (contributions by state towards pensionfunds, etc.)	17,889	7,97
ii)	Salaries and wages	61 467	27,41
iii)	Municipal services	12 699	5,66
iv)	Stores used	11 992	5,35
v)	Vacation savings bonus of 1973/74 accounted for during 1974/75	4 930	2,20
vi)	Recoveries in respect of provisions for extra-ordinary costs	83 997	37,47
vii)	Depreciation and insurance	31 268	13,94
		224 242	100,00

3. Operating results

a) Combined

	1974/75	1973/74	1972/73
	R	R	R
Sales	15 953 377	17 141 750	9 509 286
Net Profit	5 262 906	5 877 388	2 047 452
% Profit on sales	32,99	34,29	20,98

b) Circulation Coin

	R	R	R
Sales	5 133 824	6 408 760	2 141 300
Net profit	3 727 456	5 125 878	1 587 254
% Profit on sales	72,61	79,98	74,13

	1974/75	1973/74	1972/73
	R	R	R
c) Proof and Collector's Coin			
Sales	1 819 955	1 353 571	1 311 295
Net profit	1 139 415	548 266	345 757
% Profit on Sales	62,61	40,51	26,37
d) Sundry Accounts			
	R	R	R
Sales	8 999 598	9 379 419	6 056 691
Net profit	396 035	203 244	114 441
% Profit on Sales	4,40	2,17	1,89

The increase in profit percentage (40,51 to 62,61) in respect of proof and collector's coin is due to the appreciable increase in the selling prices of gold coin in accordance with the free market price of gold.

The decrease from 79,98 to 72,61 percentage profit in the case of circulation coin is due partly to increased conversion costs. The sales mix of nickel circulation coin and bronze circulation coin has a strong influence on net profit, since the relation of manufacturing costs to face value of the nickel circulation coin is much more favourable than for bronze circulation coin.

4. Comparative statement of capital additions

	1974/75	1973/74	1972/73
	R	R	R
Buildings	269 348	458 061	728 010
Machinery and equipment	53 844	156 948	16 465
	323 192	615 009	744 475

The greater part of the modernization programme (buildings) has been completed and it is expected that the value of additions in 1975/76 will follow the pattern of the last three years.

5. Circulation coin manufactured for foreign governments

	1974/75	1973/74	1972/73
	R	R	R
Face value	76 180	46 250	10 000

6. Gold coin delivered to the Chamber of Mines

	Number of pieces		
	1974/75	1973/74	1972/73
Krugerrand	4 327 987	1 363 499	529 313
R2 Gold	207 677	200 064	302 782
R1 Gold	Nil	Nil	97 894
TOTAL	4 535 664	1 563 563	929 989

7. Comparative statement of stores used

	1974/75	1973/74	1972/73
	R	R	R
Direct Purchases	56 081	24 930	21 209
Issued ex stores	62 887	82 045	34 554
TOTAL	118 968	106 975	55 763

Stores referred to above do not include bullion.

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 R112-16 per fine ounce, compared with R72-37 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 2 134,25 kg of gold was sold during the year whereas 3 369,13 kg was sold during the previous year.

Gold coins:

A total of 33 200 gold proof coins (16 600 of R2 and 16 600 of R1) was struck for sale in 11 000 proofsets of 10 coins (R2 - ½c) and 5 600 proofsets of 2 coins (R2 - R1).

In addition to the above 12 769 prooflike R2 coins, 12 801 prooflike R1 coins and 6 352 proof Krugerrand coins were minted for sale as well as 4 327 987 Krugerrand and 207 677 R2 coins for the Chamber of Mines of South Africa. A further 10 000 R1 coins were minted for members of the S.A. Jeweller's Association.

Gold transactions:

There was a decrease in the total fine mass of the gold transacted as compared with the previous year as follows:

	1974/1975	1973/1974
	kg.	kg.
Received from the Rand Refinery Ltd	3 110,35	4 628,99
Granulated and dental gold sold	2 134,25	3 369,13
Medals, wire and sheet gold sold	10,59	23,05
Mass of R2, R1, Krugerrand	554,87	646,47
Transferred to Die & Medal Section	28,66	53,96
Received from Die & Medal Section	-	69,70
Transferred to Coinage Section	773,25	1 214,47
	6 611,97	10 005,77

2. SILVER:

Silver transactions by mass

	1974/75 kg.	1973/74 kg.
Bought from Rand Refinery Ltd. and Sundry persons.	9 460,79	17 920,11
Coin withdrawn from circulation 500 Std., 800 Std.	865,29	1 908,28
Granules and strip sold	9 476,58	17 952,58
Medals & Other items sold	167,81	204,47
Received from Coinage Section (not coin)	-	130,72
Coin received from Coinage Section	428,01	219,28
Issues for various alloys	162,36	122,45
	20 560,84	38 457,89

Purchase of Silver:

9 460,79 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 R3-18 per fine ounce compared with R2-27 in the previous year. The total fine mass sold during the year was 9 476,58 kg whereas 17 952,58 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 R30 604-60 were withdrawn from circulation.

3. NICKEL:

Nickel transactions by mass in kg

	1974/1975	1973/1974
Blanks purchased for coinage	64 969,95	
Mass of coins received	127 813,44	35 364,27
Transferred to Die & Medal Section	7,52	10,00
	192 790,91	35 374,27

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	467 191,92
Bronze coin received from Coinage Section	295 168,45
Metals for various alloys	1 363,86
Bronze issued to Die & Medal Section	398,33
Bronze received from Die & Medal Section	296,61
Rhodesian bronze coin received from Coinage Section	30 510,82
Scrap Bronze sold	215,31
	795 145,30

Withdrawal of bronze coin:

During the year coin to the value of R2 981 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 1974/75	Receipts from Coinage Section 1973/74	Issued to Banks, etc. during 1974/75	Issued to Banks, etc. during 1973/74
GOLD:	R. c.	R. c.	R. c.	R. c.
2 Rand	58 738,00	54 188,00	59 162,00	61 570,00
1 Rand	39 401,00	37 384,00	38 943,00	41 955,00
SILVER:				
1 Rand	35 475,00	10 850,00	72 069,00	52 573,00
NICKEL:				
50c	978 404,00	517 149,00	1 331 135,50	1 883 320,00
20c	490 158,40	2 170,00	556 334,20	1 653 537,00
10c	991 160,00	145 035,10	992 867,10	960 263,40
5c	1 093 977,05	393 155,90	1 170 333,55	970,631,70
BRONZE:				
2c	506 310,14	350 652,30	528 508,68	475 152,68
1c	593 445,30	524 447,53	610 966,46	483,928,34
½c	39 355,00	39 192,17½	38 584,87½	80 830,74
	4 826 423,89	2 074 224,00½	5 398 904,36½	6 663 761,86

6. PROOFSETS:

The Mint made 11 000 ten coin proofsets (R2 - ½c), 5 600 gold proofsets (R2 - R1) and 4 000 eight coin proofsets (R1 - ½c).

7. COINS MANUFACTURED FOR OTHER COUNTRIES:

	1974/1975	1973/1974
1c	R76 180	R 50 000
5c	-	R 102 000

8. PACKING AND DESPATCH SECTION :-

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

	1974/75	1973/74
Parcels despatched by Post	12,168	10,788
Parcels, other than coin, despatch by rail	8 (149kg)	5 (111kg)
Boxes of coin despatched by rail	5,065 (268391 kg)	3,719 (203056 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	1975		1974	
		Posts	Personnel	Posts	Personnel
(a)	Administrative	6	6	6	6
(b)	Professional	3	2	3	1
(c)	Technical	9	8	9	9
(d)	Clerical	11	10	11	4
(e)	General Divisions A & B excluding items (g) to (j)	25	13	25	12
(f)	Temporary employees against posts under items (a) to (e)	-	11	-	15
(g)	Senior Special Craftsman	2	2	2	-
(h)	Special Craftsman	6	4	6	6
(i)	Artisans	6	6	6	5
(j)	Male Operators	11	11	11	10
(k)	Apprentices	2	2	2	1
(l)	Female Operators and Supervisors	38	38	38	38
(m)	Messengers	4	-	4	-
(n)	Bantu Guards and Bossboys	13	14	13	14
(o)	Bantu Messengers and Female cleaners	4	8	4	8
(p)	Bantu Labourers	71	70	71	70
	TOTAL	211	205	211	199
(q)	Additional to Establishment				
	(i) Temporary Artisans	2	1	-	-
	(ii) Temporary Senior Operators	2	1	-	-
	(iii) Female Operators	9	7	-	-
	(iv) Bantu Labourers	9	9	-	-
	GRAND TOTAL	233	223	211	199

There was an increase of 6 in the number of persons employed while the number of posts remained unchanged. 18 Additional temporary employees were in service this year.

2. PERSONNEL TURNOVER

Appointments - 142
Resignations - 117

3. POST STRUCTURAL CHANGES

a) The number of authorised posts remained unchanged.

b) 22 Temporary units were additionally appointed to the establishment as a result of increased production.

4. PERSONNEL CHANGES

a) Mrs. M.A. Morris retired on pensien on 1st June 1974 after 34 years of service.

b) Mr. M.A. Venter Assistant Accountant was transfered from the Department of National Education with effect from 1st June 1974.

c) Mr. W.I.K. Mitchell retired on pension on 1st August 1974 on account of ill health after 36 years of service.

d) Three Bantu Labourers retired on pension :-

(i) Johannes Masotja (No. 9) on 1st April 1974 after 32 years of service.

(ii) Johannes Phose (No. 2) on 1st December 1974 after 35 years of service,

(iii) Martha Kopane (No. 11) on 1st December 1974 after 32 years of service.

(e) Two Bantu Labourers died during the year - Robert Nkomo (No. 197) on 4th September 1974 after 1 year of service and Jim Mokgabudi (No. 10) on 4th November 1974 after 32 years of service.

(f) Mr. P.J. Odendaal, Chief Professional Officer was promoted to Senior Health Inspector with effect from 1st September 1974 and Transfered to the Department of Health.

(g) Advancement on Merit was awarded to Mr. A. Nel and Mrs. G.H. Grobler.

(h) Mrs. F.J. Duvenhage Temporary Clerical Assistant was appointed in a permanent capacity with effect from 1st November 1974 and was promoted to Senior Clerical Assistant with effect from 1st December 1974.

(i) Mr. G.P.F. Kersten Temporary Senior Professional Officer was promoted to temporary Chief Professional Officer with effect from 1st January 1975.

C. MINT MUSEUM AND LIBRARY

Miss M. Brink commenced duty in the vacant post of librarian on the 6th January, 1975.

VISITORS

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

CHAPTER III - PRODUCTION

1. MELTING SECTION

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

GOLD

Fine gold granules	1,671,088	Kg
22 Ct gold granules	267,099	Kg
18 Ct gold granules	128,056	Kg
9 Ct gold granules	63,689	Kg
18 Ct gold Die & Medal	17,787	Kg
9 Ct gold for Die & Medal	112,407	Kg
TOTAL	2,260,126	Kg

SILVER

925 Std Silver for Die & Medal	1,412,813	Kg
Fine silver for Die & Medal	140,136	Kg
Fine silver granules	934,680	Kg
TOTAL	2,487,629	Kg

BRONZE

Coinage Bronze	654,226,110	Kg

2. ROLLING SECTION

The production in this section was as follows:-

(a) Coinage Bronze — 538,189,500 Kg

(b) Blanks annealed and cleaned:-

800 Std silver	620 928	Pieces
Std Gold Krugerrand	4 428 552	Pieces
Std Gold R2	210 300	Pieces
Std Gold R1	44 000	Pieces
2c, 1c & ½c Bronze	92 531 037	Pieces
Rhod 1c & ½c Bronze	7 618 000	Pieces
TOTAL	105 452 817	Pieces

(c) Blanks cleaned

Nickel (50c, 20c, 10c & 5c) — 126 416 780 Kg

3. COINAGE SECTION

(a) The number of coins minted during the year amount to 140 994 039 pieces as reflected in the following schedules:-

COIN PRODUCTION

Denominations	Bars cast kg	Bars Rolled kg	Blanks Coined kg	Good coins produced 1974/1975 No of Pieces	1973/1974 No of Pieces
GOLD					
Krugerrand			215,427	6 352	10 000
R2			232,600	29 369	27 094
R1			157,368	39 401	37 384
TOTAL			605,395	75 122	74 478
800 STD SILVER					
R1			535,015	35 475	10 850
TOTAL			535,015	35 475	10 850
NICKEL					
50c			20 733,643	1 956 808	1 034 298
20c			14 687,737	2 450 792	10 850
10c			39 711,740	9 911 600	1 450 351
5c			54 908,564	21 879 541	7 863 118
TOTAL			130 041,684	36 198 741	10 358 617
BRONZE					
2c			101 617,826	25 315 507	17 532 615
1c	652 926,079	527 808,198	177 963,115	59 344 530	52 444 753
½c			15 589,420	7 871 000	7 838 435
TOTAL			295 170,361	92 531 037	77 815 803
BRONZE					
Rhod 1c			30 511,023	7 618 000	5 000 000
TOTAL			30 511 023	7 618 000	5 000 000
CUPRO NICKEL					
Rhod 5c				-	2 040 000
TOTAL					2 040 000
CHAMBER OF MINES					
Krugerrand			146 853,230	4 327 987	1 363 499
R2			1 658,932	207 677	200 000
TOTAL			148 512,162	4 535 664	1 563 499
GRAND TOTAL			605 375,640	140 994 039	96 863 247

(b) Proofsets:-

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

SOUTH AFRICAN

(a)	Gold Proofsets (R2 & R1)	5 600	Sets
(b)	Long Proofsets (R2 & R1 gold R1-½c)	11 000	Sets
(c)	Short Proofsets (R1-½c)	4 000	Sets
	TOTAL	20 600	Sets

4. DIE AND MEDAL SECTION

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

Coinage Dies	3 017
Dies for Medals etc.	75
Medals & Badges etc.	16 076
Gold Jeweller's articles	16
Silver Jeweller's articles	190
Sundries Die and Medal	54 980
Articles engraved	1 225
Defence medals stamped	1 764

The following new medals were produced

1. SOUTH AFRICAN POLICE

South African Police Medal for Combating Terrorism. Silver medal in the shape of a six-pointed star with clasp and shield. The reverse design bears in relief the words " Bekamping van Terrorisme - Combating Terrorism" in a circle around the official badge of the S.A. Police.
Modelled by J. Buisset.

2. THE SOUTH AFRICAN ASSOCIATION OF BOTANISTS

63,50 mm diameter medal in bronze gilt.
Obverse : Two Proteas (Cynaroides with wording "S.A. Association of Botanists - S A. Genootskap van Plantkundiges.
Reverse: Chemical Formula and wording "Medalje vir Plantkunde - Medal for Botany:"
Modelled by T. Sasseen.

3. WORLD BOWIS TOURNAMENT COMMITTEE

38,10 mm Diameter medal in toned bronze depicting the Tournament badge motif on the obverse and a Springbok leaping over a bowl on the reverse.
50 mm Diameter medal in 9ct. gold, silver and bronze depicting the Tournament badge motif on the obverse and laurel wreath design on the reverse.
Modelled by J. Buisset.

4. THE SOUTH AFRICAN CHEMICAL INSTITUTE

New obverse die depicting the New Coat of Arms of the Institute for a 38,10 mm medal in 18ct. gold.
Modelled by T. Sasseen.

5. THE STANDARD BANK OF S.A. LTD

38,10 mm Diameter medals in 18ct. gold depicting a flag and inscription: Standard Bank Sporttoekenning on the obverse. Reverse depicts inscription "Universiteit van Pretoria - Sportman" and a second reverse die with inscription : "Universiteit van Pretoria - Sportvrou".
Modelled by A Sutherland.

6. UNIVERSITY OF PRETORIA: DEPARTMENT ORTHODONTICS : FACULTY OF DENTISTRY

50 mm Diameter medal in silver gilt with the profile of Prof. John van der Sandt de Villiers on the obverse and inscription "S.A. Society of Orthodontists - S.A. Vereniging van Ortodontiste" on the reverse.
Modelled by J. Buisset.

7. FEDERATION OF AFRIKAANS CULTURAL SOCIETIES AND THE ADMINISTRATION COUNCIL FOR THE VOORTREKKER MONUMENT

38,10 mm Commemorative medal in 9ct. gold, silver and bronze to commemorate the 25th Anniversary of the Voortrekker Monument.
Obverse : Voortrekker Monument on a background consisting of the Castle of Good Hope and the inscription "Landswye Kwarteeufees Voortrekkermonument 1974"
Reverse: A Protea wreath and inscription "1949 Quo Vadis? 1974 Ons Antwoord".
Modelled by A. Sutherland.

8. WITWATERSRAND AGRICULTURAL SOCIETY

50 mm Diameter medal in 18ct. gold depicting the new crest of the Society and the dates 1895-1975 on the obverse, for presentation to the State President.
A similar medal 38,10 mm in diameter in 9ct. gold, silver and bronze.
Modelled by J. Buisset.

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. 17 Minting presses were moved from the old Tool Room and re-erected and commissioned to establish the Coinage Department in the new building.
2. Three rolling mills and three blanking presses were removed from the old No. 2 Rolling Room and re-erected and commissioned in the new Rolling Room.
3. Two new double-die minting presses, each having a capacity of 300 coins per minute, were erected and commissioned in the Coinage Department, together with a new multistrike 360 ton fully automated press for the production of proof coins.
4. Two electric furnaces were removed from No. 2 Rolling Room and erected in the new Gold Section where a temporary annealing section was established for heat treatment of Krugerrand coin blanks. Hoisting apparatus for blank handling purposes was also provided.
5. The old No. 2 Rolling Room was completely evacuated for the demolition of the building.
6. The continuous casting plant was commissioned on three occasions during the year under review and a total of 720 tons of bronze strip was produced.
7. The electrical control panel of the melting furnace was partially rewired and equipped with new contactors and transistorized electronic control equipment for sequence switching to eliminate current spikes from power factor correction capacitors.
8. The electro-mechanical control equipment for the hydraulic stripdrawing machine of the continuous casting plant was replaced by transistorised control apparatus.
9. Four steel trolleys were manufactured for strip handling and transportation at the bronze rolling mills.
10. The medium frequency melting furnace for gold and silver was equipped with a fume extraction hood and coupled to the continuous casting plant fume extraction system.
11. Twelve steel tote boxes with sliding door and sloping sides and floor were manufactured for bulk handling of blanks and coin in the Annealing and Coining sections.

CHAPTER V - ASSAYING

This section is responsible for the assaying 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 illicit gold and platinum dealings and the investigation of counterfeit coins. The assaying of minerals is undertaken for bonafide prospectors.

The following work was done by this section during the year :-

1. (a) Precious Metal Assays :-

Gold	Mint Office	840 samples	
	S.A Bureau of Standards	5 samples	
			845
Silver	Mint Office	107 samples	
	S.A. Bureau of Standards	27 samples	
			134
		Total	979 samples

(b) Other Metal Assays:-

Bronze : 497 Copper determinations
124 Zinc determinations
124 Tin determinations

(c) Illicit Gold Trade :

115 Exhibits in 89 court cases were assayed for the Diamond and Gold Branch of the S.A. Police. 146 Pieces of gold were cast for trapping purposes. In two cases the assayer was subpoenaed to give evidence in court.

2. General Chemical Analysis :-

(a) Assaying for prospectors 4 samples

(b) Gas Analysis

20 Samples of gas taken at the Coin blank annealing plant were analysed for carbon dioxide, carbon monoxide and oxygen content.

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

/BdP