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HEADS OR TAILS

Swissmint's coin magazine



EDITORIAL



Dear reader,

The "Swiss Army Knife" is not only famous in Switzerland, it is known throughout the world. Every Swiss soldier knows it from his or her military service and other Swiss value it as a practical and almost indestructible day-to-day tool. The Swiss Army Knife, available in many different models, is a symbol of high-quality Swiss craftsmanship, just like Swissmint's products. On the occasion of the 100th anniversary of Karl Elsener's death, Swissmint is dedicating a 20-franc silver commemorative coin to the now famous "Swiss Army Knife". It will be issued on 10 September 2018. In collaboration with Victorinox AG, a special edition product will be released at the same time. You can find out more on page 7 of this magazine.

Also on 10 September 2018, this year's trial minting of the "La Suisse" steamboat commemorative coin will also be released in a limited edition of just 700. Due to the anticipated high demand, the amount available to purchase will be limited. Information on the allocation of trial mintings can be found under "How are very limited edition products allocated?" on the last page of this issue of **Heads or Tails**.

Christmas is no longer all that far away. This is the message announced by the angel on the 2018 Christmas coin set (see page 9 of this issue). Avoid the stress of shopping for presents and order the attractive commemorative coin set today. A great present for all ages.

In this issue, you will also find the new stock list. All coins which are still available have been listed, so this is the ideal moment to complete your collection.

We hope you enjoy reading this issue and have fun collecting!

Marius G. Haldimann
Director

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SWISS ARMY KNIFE

Pioneering spirit leads to global brand

When Karl Elsener (1860 - 1918) opened his cutlery workshop in Ibach in 1884, he surely never dreamt that it would become a world-famous company. The Swiss Army Knife began to conquer the world in 1945 when it became a popular souvenir for many of the US soldiers based in Europe on their return home. On the occasion of the 100th anniversary of Karl Elsener's death, Swissmint is dedicating a 20-franc silver commemorative coin to the now famous "Swiss Army Knife".

At the end of the 19th century, whilst Switzerland's economy and industry remained little developed, Solingen in Germany was already home to major knife manufacturers. In those days, Switzerland was one of Europe's poorest countries. High unemployment forced many Swiss to emigrate. Over 90,000 Swiss left their country for overseas between 1880 and 1890 alone, emigrating mostly to the USA but also to South America. The creation of jobs was therefore greeted with open arms.

With this in mind, Schwyz-born Karl Elsener founded a cutlery workshop in Ibach in 1884. He learned the trade during his apprenticeship in Zug and his time as a journeyman in France and southern Germany. Karl Elsener came up with the idea of manufacturing soldiers' knives which had previously been sourced in Germany in Switzerland. However, his business was too small to obtain orders from the army. For this reason, in 1891 he founded the Swiss cutlers' association with the aim of manufacturing the soldiers' knives collectively within Switzerland. 27 fellow cutlers joined forces to produce the knives. The first delivery was made the same year. As an industrially-equipped company in Solingen delivered the knives at a lower price, all the cutlers except Karl Elsener gave up. He then lost his entire fortune. However, with a loan from his family he was able to avoid bankruptcy.

The Officer's Knife

The soldier's knife was very robust but also relatively heavy. So Karl Elsener developed a lighter and above all more elegant knife with even more functions. He called this pocket knife model with only two springs for six tools the "Officer's and Sports Knife" and had it legally protected in 1897. However, unlike the soldier's knife, the Officer's Knife did not become part of the official army equipment for soldiers. This did not affect its success. The officers bought them privately in special-

ist shops and this versatile pocket tool quickly attracted considerable interest everywhere. Thanks to the success of the Officer's Knife, which became known internationally as the "Swiss Army Knife", Karl Elsener was later able to pay back all his creditors including interest.

From Victoria to Victorinox

As his mother actively supported him in building his business, Karl Elsener chose her name as the factory brand in 1909 following her death. At the same time he had the characteristic cross and shield emblem legally protected. After Karl Elsener's death in 1918, his son Carl Elsener II, who completed his apprenticeship in Ibach and Clermont-Ferrand, took over the running of the company. In 1921, after the invention and increasing popularity of stainless steel, which would soon play an important role in the knife production, the factory brand "Victoria" and "inox" the





Photo: Victorinox

international label for stainless steel were combined to make the company name "Victorinox". Carl Elsener II was heavily involved in the development of stainless knife steel between 1924 and 1934.

The company was able to survive the crisis of the 1930s without lay-offs. Carl Elsener II introduced automation in 1931. In the same year, the Brown Boveri company was commissioned to set up the world's first fully electric hardening plant in Ibach. This ensured that all knives were of a consistently high quality.

New factory improved production processes

Thanks to an inheritance, it was possible to purchase the "Mühlematt" property in Ibach. By then, the business was made up of many little workshops spread across nine old buildings which made streamlined production increasingly difficult. The spacious halls of the new factory built in 1943 brought a functional production process and rapidly expanded product capacity.

During the Second World War (1939 to 1945) lower exports were offset by increased orders within Switzerland, particularly from the Swiss Armed Forces. The number of staff increased during this time from 117 to 199 employees. Contrary to the experiences after the First World War, the economic slump that many feared did not materialise. Instead a period of economic boom began that no one had expected. This was sorely needed as the

new building had put the company in heavy debt. This meant that a new hardening plant and a surface grinding facility could be built. Carl Elsener II fought hard to expand the business and hardly ever took time to relax. He died an early death in 1950. His wife and right hand woman took over the significant burden of managing the company together with their sons Carl (III) and Eduard who were both children at the time. Rationalisation and the latest manufacturing methods allowed Victorinox to satisfy increasing demand and keep prices competitive.

International breakthrough

There was increasing interest from abroad. In addition, after the Second World War, the post exchanges (PX stores) on US Army bases sold large quantities of the "Swiss Army Knife" to officers and soldiers. Over the years, the practical pocket knife was extended and other useful tools added. Today, the Officer's Knife is available in 100 different models. For many, the "Swiss Army Knife" has become a useful or even indispensable companion. "A friend, not just a knife," as an American once rightly said.

The souvenir trade in Switzerland in the early 1970s was, as it partly still is today, marked by cheap foreign products. This meant that substandard foreign pocket knives were also on offer. In order to gain a foothold in this area, Victorinox developed the EcoLine series. Surprisingly, the more expensive pocket knives sold faster than the cheap ones. Nowadays, pocket knives, known to the Swiss Germans as "Sackhegel", are found all across the Swiss tourism market and are popular souvenirs for foreign visitors. This is thanks to the outstanding quality of the pocket knives when compared globally. However, Victorinox is not just a leader in the technical field. Due to its good design, the New York Museum of Modern Art and Munich's State Museum of Applied Arts have added the "Swiss Army Knife" to their collections on their own initiative.

In 1979 the one-man "Messerfabrik Carl Elsener" company became the "Victorinox AG" family business. The company doubled its production and office space and entered the North American watch market with its then US sales partner. In 2005, Wenger SA, the Swiss knife and watch manufacturer rich in tradition, which had entered insolvency, was taken over. In 2007, Carl Elsener IV replaced his father at the top of the company and further increased Victorinox's expansion as a global multi-product brand. Today, the family business is a globally active company managed by

the fourth generation. Its product range include household and professional knives, watches, luggage and perfumes. Quality, functionality, innovation and iconic design are of central importance to all of its products.

Source: Victorinox

Photo: Victorinox



SwissCard prize draw

The Federal Mint is giving away 10 specially printed black SwissCard Lite worth CHF 34 each. You will be amazed how many tools the Swisscard contains. Equipped with a bright LED light, it can be used day and night.

To take part in the prize draw, please send an email with the subject "Victorinox" to info@swissmint.ch by 30 September 2018. Remember to include your address, telephone number and email address. Good luck!



DESIGN: NADJA BALTENSWEILER



The scientific illustrator and graphic designer Nadja Baltensweiler was born in Zurich in 1986. As the daughter of two illustrators, she was involved with design from an early age. After more than six years studying design at the Lucerne University of Applied Sciences and Arts and the University of Maastricht graduating with a BA in Illustration and an MA in Graphic Design and a specialisation in medical illustration, she was employed as an illustrator and graphic designer. Today, she is a freelance illustrator and graphic designer for advertising, exhibition design and science studio and has her own studio in Lucerne. She is currently working on the complex illustrations for an anatomy atlas amongst other things and her first publication entitled "So sieht's aus" ("This is what it looks like") was recently published. Further information: www.nadjabaltensweiler.ch

PRODUCT INFORMATION

COMMEMORATIVE COIN "SWISS ARMY KNIFE"



Face value: 20 Swiss francs
Alloy: silver 0,835
Weight: 20 g
Diameter: 33 mm



Uncirculated

Mintage
Uncirculated: 30,000 units, of which
– in a folder: 5,000 units
Proof: 5,000 units, of which
– signed: 250 units
(certificate from the artist)

Design: Nadja Baltensweiler, Lucerne

Issue date: 10 September 2018
Sales period: until 9 September 2021 or
while stocks last



Proof with certificate
of authenticity



Variation "signed" with
additional a certificate from
the artist



Folder



KARL ELSENER COMMEMORATIVE COIN SET

Victorinox regularly issues special edition pocket knives which are particularly popular with customers. The "Swiss Army Knife" coin which commemorates the 100th anniversary of Karl Elsener's death is therefore ideal for a joint anniversary set.

The Federal Mint Swissmint and the leading knife manufacturer Victorinox have one thing in common: both have been developing and selling unique, high-quality products for over 100 years. Whilst Swissmint in Bern produces circulation coins for Switzerland and manufactures sophisticated commemorative coins to the delight of collectors, Victorinox, the traditional company based in central Switzerland, helps make many everyday situations more enjoyable for its customers. The practical red Swiss Army Knife is appreciated worldwide as a multi-purpose tool and is a very popular present. On the occasion of the 100th anniversary of the death of Victorinox's founder Karl Elsener, an ex-

clusive commemorative coin set has been created in collaboration with Swissmint. This is a limited edition set for fans and design aficionados and includes the silver "Swiss Army Knife" 20-franc coin and the "Huntsman" pocket knife which has been specially designed for this occasion.

Swissmint is offering readers of **"Head or Tails"** 500 of these special sets. Due to the anticipated high demand, readers of our magazines only have the possibility to purchase a maximum of one set. This special edition can only be ordered using an order form or by telephone and will only be delivered to addresses in Switzerland and Liechtenstein. Allocation on the issue date is decided by drawing lots.

PRODUCT INFORMATION

KARL ELSENER COMMEMORATIVE COIN SET

Measurements: 147 mm x 147 mm x 31 mm

Swissmint
mintage: 500 units

Issue date: 10 September 2018
Sales period: until 9 September 2021
or while stocks last



Uncirculated



TRIAL MINTING "LA SUISSSE" STEAMBOAT

The most beautiful Belle Époque paddle steamer in the world

On 26 April 2018, Swissmint launched the second coin in the "Swiss steamships" commemorative series in honour of the "La Suisse", the flagship of the CGN fleet (Compagnie générale de navigation).

Once a year Swissmint issues an "essay" (trial) coin. The reverse side of the coin bears the letter "E" as an identification mark which stands for "essay", as well as a small Swiss cross in a circle: This limited edition is supplied in a small, anthracite-coloured cardboard box (there is no numbered certificate of authenticity).

Contrary to standard minting, in the trial minting parts of La Suisse's hull, ventilation pipes and funnel are more heavily matted.

The quantity which can be ordered is limited to three units per customer or delivery address. Swissmint reserves the right to make further reductions. For more information concerning the order procedure, please see "Sales start" and "How are very limited edition products allocated?" on page 16.

DESIGN: UELI COLOMBI



Marine artist Ueli Colombi was born in Thun in 1940. Even as a schoolboy he was fascinated by ships. After training to be a sailor with Schweiz. Reederei AG in Basel, he completed an apprenticeship as a draughtsman and then took a degree course at the technical university to become an architect. After his degree, Colombi worked in Vancouver (Canada) for several years as an architect, then returned to Switzerland to continue in the same profession. It is no surprise that his projects included the restoration of steamboats. At some point, he began to create stone lithographs of Swiss steamboats. He has been a full-time artist since 2005.

PRODUCT INFORMATION

TRIAL MINTING "LA SUISSSE" STEAMBOAT



Uncirculated

Face value: 20 Swiss francs
Alloy: Silver 0,835
Weight: 20 g
Diameter: 33 mm

Mintage
Uncirculated: 700 units

Design: Ueli Colombi, Merligen

Issue date: 10 September 2018
Sales period: until 9 September 2021 or while stocks last



Trial minting

2018 CHRISTMAS COIN SET

Make someone happy this festive season!

Surprise your loved ones with the new 2018 Christmas coin set or add it to your own wish list. This brilliant gift idea combines the 2018 circulation coins with a shiny Christmas medal.

As early as in the Gospels, angels announced the joyful message of the birth of Christ at Christmas. For this reason, the graphic designer Jenny Leibundgut from Bern chose the trumpet-blowing angel and snow stars for the 2018 Christmas medal and its richly illustrated case. The struck

design on the reverse of the medal shows the star of Bethlehem, also known as the Christmas star. The medal is exclusively available in the Christmas coins set. By the way, you can also subscribe to receive this exclusive product.

DESIGN: JENNY LEIBUNDGUT



Jenny Leibundgut was born in Gümligen in 1959. At the start of her occupational training, she took the preliminary course at the Bern School of Design and then completed a diploma with a four-year apprenticeship under the well-known Swiss graphic artist Kurt Wirth in Bern. She won her spurs initially at Gottschalk+Ash in Zurich and later with Stuart Ash in Toronto, Canada. After two years working successfully with the internationally renowned design agency Landor Associates in San Francisco, she returned to Switzerland. Here as a lecturer, she taught specialisation in graphic art for nine years at the Bern School of Design. She has been running her own graphic art workshop in Bern since 1990. Her main fields of work include corporate design, typography, photography, illustration, posters and book and brochure design. Further information is available at leibundgutdesign.ch.

PRODUCTION INFORMATION

*2018 CHRISTMAS COIN SET
brilliant uncirculated
with medal*



Brilliant uncirculated

Face value:	8.85 Swiss francs
Alloy:	copper-nickel and aluminium-bronze
Measurements:	171 mm x 106 mm x 8 mm
Mintage:	2,500 units
Issue date:	10 September 2018
Selling period:	up to 9 September 2021 or while stocks last



PRODUCT INFORMATION



Brilliant uncirculated

2018 CLASSIC COIN SET *Brilliant uncirculated with stemless carline thistle bimetal coin*

Face value: 18.85 Swiss francs
Alloy: copper-nickel and aluminium-bronze
Measurements: 171 mm x 106 mm x 8 mm

Mintage: 9,000 units

Issue date: 25 January 2018
Selling period: up to 24 January 2021
or while stocks last



Proof

2018 CLASSIC COIN SET *Proof with stemless carline thistle bimetal coin*

Face value: 18.85 Swiss francs
Alloy: copper-nickel and aluminium-bronze
Measurements: 171 mm x 106 mm x 8 mm

Mintage: 2,500 units

Issue date: 25 January 2018
Selling period: up to 24 January 2021
or while stocks last



PRODUCT INFORMATION

2018 BABY COIN SET *Brilliant uncirculated with bear medal*



Face value: 8.85 Swiss francs
Alloy: copper-nickel and aluminium-bronze
Measurements: 171 mm x 106 mm x 8 mm



Brilliant uncirculated

Mintage: 10,000 units
Issue date: 1 January 2018
Selling period: up to 31 December 2020
or while stocks last



2018 BIRTHDAY COIN SET *Brilliant uncirculated with birthday medal*



Face value: 8.85 Swiss francs
Alloy: copper-nickel and aluminium-bronze
Measurements: 171 mm x 106 mm x 8 mm



Brilliant uncirculated

Mintage: 3,000 units
Issue date: 1 January 2018
Selling period: up to 31 December 2020
or while stocks last



STOCK LIST

GOLD COIN

Issue date: 14.09.17
Saint Bernard Barry



510000296 + CHF 580.00

SILVER COINS

Issue date: 26.04.18
La Suisse steamboat



510000372 * CHF 30.00
510000374 + CHF 60.00

Issue date: 25.01.18
Klausen Pass



510000354 * CHF 30.00
510000356 + CHF 60.00

Issue date: 04.05.17
Uri steamboat



510000294 * CHF 30.00
510000295 + CHF 60.00

Issue date: 04.05.17
Yodelling



510000292 * CHF 30.00
510000293 + CHF 60.00

Issue date: 26.01.17
500 Years of Reformation



510000290 * CHF 30.00
510000291 + CHF 60.00

Issue date: 26.05.16
Brass Bands



510000260 * CHF 30.00
510000261 + CHF 60.00

Issue date: 28.01.16
Swiss Red Cross



510000252 * CHF 30.00
510000253 + CHF 60.00

* Uncirculated in a blister pack

+ Proof in presentation case

STOCK LIST

BIMETAL COINS

Issue date: 25.01.18

Carline thistle



510000350 * CHF 20.00
510000352 + CHF 45.00

Issue date: 26.01.17

Gentian



510000280 * CHF 20.00

* Uncirculated in a blister pack

+ Proof in presentation case

FOLDER

Issue date: 26.04.18

La Suisse steamboat



510000373 - CHF 40.00

Issue date: 25.01.18

Klausen Pass



510000355 - CHF 40.00

Issue date: 25.01.18

Carline thistle



510000351 - CHF 30.00

Issue date: 04.05.17

Uri steamboat



510000288 - CHF 40.00

Issue date: 04.05.17

Yodelling



510000289 - CHF 40.00

Issue date: 26.01.17

500 Years of Reformation



510000287 - CHF 40.00

- Uncirculated in folder

STOCK LIST

FOLDER

Issue date: 26.01.17

Gentian



510000286 - CHF 30.00

- Uncirculated in folder

CLASSIC COIN SETS

2017

Issue date: 26.01.17

Classic coin set with bimetal coin "Gentian"



510000297 CHF 40.00
Brilliant uncirculated



510000300 CHF 85.00
Proof

2016

Issue date: 28.01.16

Classic coin set with bimetal coin "Alpine Edelweiss"



510000256 CHF 40.00
Brilliant uncirculated



510000258 CHF 85.00
Proof

STOCK LIST

BABY COIN SET

2017

Issue date: 01.01.17

**Baby coin set 2017
with bear medal**



510000298 CHF 40.00
Brilliant uncirculated

BIRTHDAY COIN SET

2017

Issue date: 01.01.17

**Birthday coin set 2017
with birthday medal**



510000310 CHF 40.00
Brilliant uncirculated

CHRISTMAS COIN SET

2017

Issue date: 14.09.17

**Christmas coin set 2017
with medal**



510000301 CHF 40.00
Brilliant uncirculated

2016

Issue date: 15.09.16

**Christmas coin set 2016
with medal**



510000263 CHF 40.00
Brilliant uncirculated

SWISSMINT NEWS

Sales start

The sales start is on the day of issue, 10 September 2018, at 8am, i.e. the products will be available at www.swissmintshop.ch and can also be ordered by telephone via our customer service (tel. +41 58 4 800 800) from this time.

How are very limited edition products allocated?

Certain products such as trial mintings and commemorative coins in proof quality with the certificate of the artist are only available in very limited quantities. This means demand greatly exceeds supply. Sales per customer are therefore limited so that as many people can be served as possible. No reservations can be accepted or taken into account. Small quantities are made available online via the Swissmint shop and by telephone via our customer service team. The remaining stock is distributed by drawing lots. All emails and order forms we receive between the time the customer receives the customer magazine and the issue date will be entered into the draw.

When can I receive a discount on my order?

You can receive a volume discount when you order certain products. For all coin sets and coins in "Proof" quality, you will receive a discount of up to CHF 30 per unit depending on the alloy and amount ordered.

Product/quality	Minimum purchase	Discount per unit
Proof bimetal*	From 10 units	CHF 5
Proof silver*	From 10 units	CHF 5
Proof gold*	From 5 units	CHF 30
Coin sets*	From 10 units	CHF 10

* no volume discount on Proof coins with artist certificate

Diary – We look forward to meeting you

In the near future, Swissmint will be present with a stand at the following coin fairs:

22 and 23 September 2018	Stuttgart coin fair, Hanns-Martin-Schleyer-Halle, Stuttgart
27 and 28 October 2018	Zurich International Coin Fair, Swissôtel, Zurich-Oerlikon
1 to 3 February 2019	World Money Fair, Estrel Convention Center, Berlin
9 February 2019	Basler Münzenmesse, Congress Center, Basel

2019 Coin Programme

1 January 2019	Baby coin set Birthday coin set
24 January 2019	"Roe deer" bimetal coin "Blümlisalp" steamboat silver coin "100 years of Circus Knie" silver coin; special minting Classic coin set, brilliant uncirculated Classic coin set, proof
9 Mai 2019	"50th anniversary of Apollo 11 moon landing" silver coin "100 years of the crocodile locomotive" gold coin
12 September 2019	"Furka Pass" silver coin 2019 Christmas coin set Trial minting of the "100 years of Circus Knie" commemorative coin

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