

Madrid, March 5th, 2015

**Inaugurated on March 2<sup>nd</sup> 1615**

## **The Spanish Royal Mint celebrates 400 years in the service of the Crown and citizens of Spain**

**Monday, March 2nd, 2015 marked the 400<sup>th</sup> anniversary** of the inauguration of the Madrid Mint, the present-day Fábrica Nacional de Moneda y Timbre-Real Casa de la Moneda. Coin production was first set in action on April 3<sup>rd</sup> 1615 with the minting of some gold *2-escudo* and silver *4-real* pieces. The Madrid Mint was founded by a Royal Warrant proclaimed by Philip III on February 18<sup>th</sup> 1614. Until 1861 the facilities were located in the *Calle de Segovia*, occupying some buildings situated at the foot of the current viaduct. Philip III appointed the Duke of Uceda to fill the position of Treasurer of the Court Mint (a hereditary post), and granted him complete control. In 1718, subsequent to the advent of the Bourbon dynasty, the Madrid Mint was brought under the direct authority of the Crown.

The Fábrica Nacional de Moneda y Timbre-Real Casa de la Moneda is celebrating 400 years of uninterrupted activity in the Capital of the Realm grounded in the technological precepts of tradition, quality and ongoing innovation.

**Twelve o'clock noon on Monday March 2<sup>nd</sup> 2015, saw the unveiling of a plaque that the Madrid City Council had sited on one of the mainstays of the viaduct in commemoration of the Mint's historic location.**

### **Overview of the Mint's 400-year span of existence**

The Madrid Mint enjoyed one of its most brilliant periods during the reign of Charles III, prompted by the personage of Tomás Francisco Prieto. This prominent figure was the Engraver General of the Mints of H.M. the King and also the founder of the School of Engraving, where engravers would complete their artistic training to subsequently pursue their craft in the various Mints of Spain and of the Indies.

## The Plaza de Colon Building

After more than 200 years of operations at the *Calle de Segovia* premises, it was decided that a new industrial plant be constructed, and in 1861 a new building was opened by Queen Isabella II. Located in today's *Plaza de Colon*, the premises were to be shared from the outset with the Stamp Factory, the origins of which date back to the reign of Felipe IV.

## The Fábrica Nacional de Moneda y Timbre

Both organizations, the Madrid Mint and the Stamp Factory, were managed independently until 1893, at which time the Queen Regent, Maria Cristina, caused them to be merged under the name of the Fábrica Nacional de Moneda y Timbre. The new establishment assumed the commitments of its predecessors and since that time it has been fulfilling an important mission of service to the Spanish people. Due to the synergies generated by the merge, it has successfully risen to every challenge that confronted it throughout its entire history.

For reasons of banknote supply difficulties triggered by the Second World War, in 1940 the FNMT was given authorization by the government to print banknotes and furthermore, in 1941, it accorded the institution preference over other national and foreign printers in the domain of banknote manufacture. The first release that left the FNMT workshops bears the date of October 21<sup>st</sup>, 1940. Shortly thereafter, in order to put an end to a dependence on overseas suppliers, it was decided to create a security paper mill in Burgos, construction on which commenced in 1944. The first watermarked paper web was manufactured in 1952.

## The Jorge Juan Building

The acquisition of new areas of responsibility and the obsolescence of the plant in the Plaza de Colon eventually made it advisable to transfer operations to a new building, which was duly opened in 1964. The new facilities in *Calle de Jorge Juan* and the prestige of the organization lead to new work, namely the manufacture of Passports and National Identity Cards. Additionally, other product lines were developed, like State gaming products: National Lottery tickets, Betting Slips and Bingo Cards.

Spain's growing presence in different international venues, and in particular its accession to the European Economic Community in 1986, opened up a period during which documents like passports, driving licenses, and, later, road transport tachographs all called for adaptation to the requirements of the European

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authority. In this undertaking, the FNMT, in collaboration with the respective organizations, has played and continues to play a significant role.

### **Collector coins and the new monetary system**

In 1987, anticipating the need for commemorative coins for the upcoming 1992 events - the Olympic Games in Barcelona, the Fifth Centenary of the Discovery of America and the Universal Expo in Seville – the decision was taken to create a Workshop for Specialty Minting. In its 27 years of existence this Shop has manufactured more than 400 different coins, assembled in over 100 sets, designed to commemorate the most important occasions. In 1990 a new monetary system was implemented. Made up of eight coins with face values ranging from 1 to 500 pesetas, the system was so designed that coins had progressively larger diameters in keeping with the increased face values, and, by the use of two different alloys, that alternating coins had different colors. The new system eliminated the untidiness caused by the different issues that had been released since 1956.

### **Smart cards and electronic certification**

The initiatives of the FNMT-RCM, however, are not limited to their traditional products. The organization's capacity for innovation and its foresight have made it a front-runner in products based on the new technologies. The manufacture of chip-bearing plastic cards was begun in 1991, a product with a very broad range of applications. Halfway through the decade, mindful of the rapid development of the Internet and its potential for doing business with the public administrations, it was sensed that, if these electronically filed transactions were to have the same legal force as transactions on paper, they should be provided with the same guarantees as any paperwork would have, that is to say, they should be performed with the utmost security. Spain's Electronic Certification Project (CERES) was implemented for this purpose. In 1999 for the first time the Spanish Tax Administration allowed the use of electronic certification in the filing of tax returns.

### **The Euro**

The new European monetary unit posed a big challenge for the FNMT-RCM. In addition to requiring heavy investments and modifications of the existing technology to the features of the new coins and banknotes, it was necessary to undertake large production outputs and, for a time, to manufacture two currencies, pesetas and euros, simultaneously. It was also a challenge from the standpoint of logistics and security. First, the distribution of the new currency –both banknotes

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and coins- and then the inverse operation, the withdrawal of the old peseta currency, an operation which began on the same day, January 1, 2002.

In 1999, H.M. King Juan Carlos I granted the corporation the title of “Royal”, and it was provided with new articles of association to reflect its latest status as a Public Company and a “State-owned Resource”.