

The Royal Mint expanding in the US with commemorative coin deal

The Royal Mint has struck a deal to expand its commemorative coin business into the US, in a move it says will bring in an extra £100m over the next three years.

The company, which is owned by the Treasury, will send coins made in the UK to the Rare Coin Company of America (RARCOA), a distribution group, which will sell them.

Since 2022, the Llantrisant-based Royal Mint has seen its US customer base more than double, it said, and has sold more than 17,000 silver coins to American buyers.

It said coins relating to the royal family, as well as novelty coins depicting fictional series such as Star Wars and Harry Potter, were particularly popular.

The Mint has also produced coins themed around Ian Fleming's James Bond series, the Chinese Lunar New Year and CS Lewis' novel *The Lion, The Witch and The Wardrobe*.

Rebecca Morgan, director of commemorative coin at the Royal Mint, said: "From royalty to Harry Potter, our coins celebrate the milestone moments and cultural icons that make Britain famous around the world.

"All our coin collections are made in the UK and British craftsmanship continues to have strong appeal internationally.

"Recent collections celebrating the coronation, Star Wars and Liberty and Britannia have seen increased demand from US collectors and we expect this to grow over coming years.

"Our new partnership with RARCOA will make it even easier for

US customers to own a piece of British history from The Royal Mint.”

The deal comes months after the organisation said it would stop making overseas currency for the first time in seven centuries.

The Mint makes British coins, as well as for 28 other countries, at its production site in Wales.

It has been making coins for other countries since 1325, but will wind down the operation in December – bringing it to 699 years in operation.

A spokesperson said at the time that the business was closing down because of a lack of demand amid the declining use of cash globally.

The move will see about 200 employees transferred to other parts of the organisation, as bosses try to reshape the centuries-old institution into a more profitable business.

That shake-up process includes the new distribution deal with RARCOA, which will have exclusive rights to sell the Mint’s coins in the US, but not other products like gold bullion bars.

RARCOA is one of one of the largest importers and distributors of gold coins from around the world, and maintains cash markets in US gold coins for dealers, banks, and brokers.