

FACT SHEET

CLUSTER MUNITION PRODUCER POONGSAN DELIVERS COIN BLANKS TO SIGNATORIES AND STATES PARTIES TO THE CONVENTION ON CLUSTER MUNITIONS

BROADCAST *KEURINGSDIENST VAN WAARDE* (March 2016)

On 16 March 2016, the Dutch TV show *Keuringsdienst van Waarde* (KvW) broadcasted an episode that showed several European mints buy coin blanks from Poongsan. Next to a world leader in coin blanks, Poongsan is also involved in the production of cluster munitions.

On air, Poongsan representatives [said](#) the company supplies coin blanks for the production of Euro's to **France, Spain, Portugal and the Netherlands**, amongst others.

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"[...] it has supplied over 60 countries in 6 continents with its coin blanks. As a recognized participant in the production of Euro coins, Poongsan not only continues to supply coin blanks to the EU market, but also has expanded to include **Slovenian** Euro coin blanks in 2006, **Cyprus** Euro coin blanks in 2007, **Latvian** Euro coin blanks in 2013, and **Lithuanian** coin blanks in 2014. Poongsan has continued its global market expansion with sales to **Poland, the Czech Republic, Chile, and Peru**. Today, forty-three years after its first export, it is the world's largest coin blank manufacturer, accounting for more than half of the world's coin blank trade volume."

"PMX, Poongsan's affiliate in the United States, manufactures materials used for minting coins in various countries, including coin blank strips for the dollar coins in the **United States**."

Poongsan's annual reports for the years 2012, 2013, 2014 and 2015 are available [here](#).

COUNTRY	SOURCE	YEAR DEAL/ PURCHASE	JOINED THE CCM	ADDITIONAL INFORMATION
Australia	Unaired footage from Royal Dutch Mint interview, provided by KvW to PAX, Australian government website.	2010	<p>Yes</p> <p>Signed: 3 Dec 2008 Ratified: 8 Oct 2012 Entry into force: 1 Apr 2013</p> <p>Australia has made an interpretive statement that it considers investment in cluster munitions banned under the CCM (2011)</p>	<p>Poongsan’s website mentions contracts with the Royal Australian Mint for coin blanks: “Poongsan has had an exclusive contract with the Royal Australian Mint for 16 years since 1997 to manufacture six types of Australian coins: 5 cents, 10 cents, 20 cents, 50 cents, \$1 and \$2.”</p> <p>On 11 November 2008 (a month before signing the Oslo convention), the Royal Australian Mint entered into a 2 year contract with Poongsan.</p> <p>There are a number of contracts with Poongsan disclosed on the Australian government’s website, the most recent of which is for the period 21 July 2010 – 8 November 2010.</p> <p>In 2010, the Royal Australian Mint mentions Poongsan as a supplier for its coin blanks: “Poongsan Corporation [...] specializes in the development and mass production of copper-based alloys supplying the Mint with blanks which are used to create Australia’s coinage.”</p> <p>Unaired footage from the KvW interview with the Royal Dutch Mint references that the Royal Australian Mint buys coin blanks from Poongsan.</p>
Canada	Unaired footage from Royal Dutch Mint interview,	Unknown	<p>Yes</p> <p>Signed: 3 Dec 2008 Ratified: 16 Mar 2015</p>	<p>Unaired footage from the KvW interview with the Royal Dutch Mint references that the Royal Canadian Mint buys coin blanks from Poongsan.</p>

	provided by KvW to PAX		Entry into force: 1 Sept 2015 Canada has made an interpretive statement that it considers investment in cluster munitions banned under the CCM (2012)	
Chile	Poongsan's annual reports 2012-2015	Unknown	Yes Signed: 3 Dec 2008 Ratified: 16 Dec 2010 Entry into force: 1 Jun 2012	Chile is mentioned in Poongsan's annual reports 2012- 2015.
Cyprus	Poongsan's annual reports 2012-2015	2007	Yes (signatory) Signed: 23 Sept 2009	Cyprus is mentioned in Poongsan's annual reports 2012- 2015 as a receiver of Euro coin blanks in 2007.
The Czech Republic	Poongsan's annual reports 2013-2015	Unknown	Yes Signed: 3 Dec 2008 Ratified: 22 Sept 2011 Entry into force: 1 Mar 2012 The Czech Republic has made an interpretive statement that it considers investment in cluster munitions banned under the CCM (2012)	The Czech Republic is mentioned in Poongsan's annual reports 2013, 2014 and 2015.
Denmark	Poongsan's annual report 2012	Unknown	Yes	Denmark is mentioned in Poongsan's 2012 annual report, but does not feature in the 2013-2015 annual reports.

			Signed: 3 Dec 2008 Ratified: 12 Feb 2010 Entry into force: 1 Aug 2010	
France	Poongsan representative in KvW broadcast (March 2016)	Unknown	Yes Signed: 3 Dec 2008 Ratified: 25 Sept 2011 Entry into force: 1 Aug 2010 France has made an interpretive statement that it considers investment in cluster munitions banned under the CCM (2010)	"We also supply to European Mints. The French Mint, Portugal, Spain." - <i>Keuringsdienst van Waarde</i> broadcast (minute 17:43).
India	Unaired footage from Royal Dutch Mint interview, provided by KvW to PAX	Unknown	No	Unaired footage from the KvW interview with the Royal Dutch Mint references that the India Government Mint buys coin blanks from Poongsan.
Lithuania	Poongsan's annual reports 2013-2015	2014 and 2015	Yes Signed: 3 Dec 2008 Ratified: 24 Mar 2011 Entry into force: 1 Sept 2011	Poongsan's 2015 annual report mentions deliveries of coin blanks to Lithuania in 2014. Poongsan mentions Lithuania on its website and says it supplied coin blanks in 2015.
Latvia	Poongsan's annual reports 2013-2015	2013 and 2014	No	Poongsan's 2015 annual report mentions deliveries of coin blanks to Latvia in 2013. Poongsan mentions Latvia on its website and says it supplied coin blanks in 2014.

The Netherlands	Poongsan representative in KvW broadcast (March 2016)	2014	Yes Signed: 3 Dec 2008 Ratified: 23 Feb 2011 Entry into force: 1 Aug 2011 The Netherlands has legislation prohibiting investments in cluster munitions producers (2012)	The Royal Dutch Mint and Finance state secretary have stated the mint has ceased doing business with Poongsan for the production of Dutch coin blanks. See here and here (in Dutch).
Norway	Poongsan's annual report 2012	2015	Yes Signed: 3 Dec 2008 Ratified: 3 Dec 2008 Entry into force: 1 Aug 2010	The Norwegian Mint confirmed to PAX that it has ended its business ties with the South Korean company and will no longer source coin blanks from Poongsan as long as Poongsan is involved in the production of cluster munitions.
Peru	Poongsan's annual reports 2012-2015	Unknown	Yes Signed: 3 Dec 2008 Ratified: 26 Sept 2012 Entry into force: 1 Mar 2013 Norway has made an interpretive statement that it considers investment in cluster munitions banned under the CCM (2008)	Peru is mentioned in Poongsan's annual reports 2012- 2015. The Central Reserve Bank of Peru lists a number of contracts with Poongsan but they do not appear to be for coin blanks.
The Philippines	Unaired footage from Royal Dutch Mint interview,	Unknown	No	Unaired footage from the KvW interview with the Royal Dutch Mint references that the Mint of the Philippines buys coin blanks from Poongsan.

	provided by KvW to PAX			
Poland	Poongsan's annual reports 2014-2015	Unknown	No	Poland is mentioned in Poongsan's annual reports 2014 and 2015.
Portugal	Poongsan representative in KvW broadcast (March 2016)	Unknown	Yes Signed: 3 Dec 2008 Ratified: 9 March 2011 Entry into force: 1 Sept 2011	"We also supply to European Mints. The French Mint, Portugal, Spain." - <i>Keuringsdienst van Waarde</i> broadcast (minute 17:43).
Slovenia	Poongsan's annual reports 2012-2015	2006	Yes Signed: 3 Dec 2008 Ratified: 19 Aug 2009 Entry into force: 1 Aug 2010 Slovenia has made an interpretive statement that it considers investment in cluster munitions banned under the CCM (2012)	Slovenia is mentioned in Poongsan's annual reports 2012- 2015 as a receiver of Euro coin blanks in 2006.
South Korea	Poongsan's annual reports 2012-2015	Unknown	No	Poongsan's annual reports 2012-2015 mention that Poongsan was designated as South-Koreas sole coin blank manufacturer in 1970.
Spain	Poongsan representative in KvW broadcast (March 2016)	Unknown	Yes Signed: 3 Dec 2008 Ratified: 17 June 2009	"We also supply to European Mints. The French Mint, Portugal, Spain." - <i>Keuringsdienst van Waarde</i> broadcast (minute 17:43).

			<p>Entry into force: 1 Aug 2010</p> <p>Spain has legislation prohibiting investments in cluster munitions producers (2015)</p>	<p>Centre Delàs d'Estudis per la Pau contacted the Spanish government for a reaction. Spain initially <u>would not</u> provide any information, and then claimed it was not familiar with the South Korean company.</p>
Taiwan	Poongsan's annual reports 2012-2015	First deal in 1973	No	Poongsan's annual reports 2002-2015 mention Taiwan as the first country of export for its coin blanks in 1973.
United States	<p>Poongsan's annual reports 2012-2015,</p> <p>Unaired footage from Royal Dutch Mint interview, provided by KvW to PAX</p>	Unknown	No	<p>Poongsan's annual reports 2012-2015 mention: "PMX, Poongsan's affiliate in the United States, manufactures materials used for minting coins in various countries, including coin blank strips for the dollar coins in the United States."</p> <p>Unaired footage from the KvW interview with the Royal Dutch Mint references that the United States Mint buys coin blanks from Poongsan.</p>