

Zeitschrift: Swiss review : the magazine for the Swiss abroad
Herausgeber: Organisation of the Swiss Abroad
Band: 4 (1977)
Heft: 2

Artikel: 60 million "Gold Vreneli"
Autor: Rosen, Joseph
DOI: <https://doi.org/10.5169/seals-907846>

Nutzungsbedingungen

Die ETH-Bibliothek ist die Anbieterin der digitalisierten Zeitschriften auf E-Periodica. Sie besitzt keine Urheberrechte an den Zeitschriften und ist nicht verantwortlich für deren Inhalte. Die Rechte liegen in der Regel bei den Herausgebern beziehungsweise den externen Rechteinhabern. Das Veröffentlichen von Bildern in Print- und Online-Publikationen sowie auf Social Media-Kanälen oder Webseiten ist nur mit vorheriger Genehmigung der Rechteinhaber erlaubt. [Mehr erfahren](#)

Conditions d'utilisation

L'ETH Library est le fournisseur des revues numérisées. Elle ne détient aucun droit d'auteur sur les revues et n'est pas responsable de leur contenu. En règle générale, les droits sont détenus par les éditeurs ou les détenteurs de droits externes. La reproduction d'images dans des publications imprimées ou en ligne ainsi que sur des canaux de médias sociaux ou des sites web n'est autorisée qu'avec l'accord préalable des détenteurs des droits. [En savoir plus](#)

Terms of use

The ETH Library is the provider of the digitised journals. It does not own any copyrights to the journals and is not responsible for their content. The rights usually lie with the publishers or the external rights holders. Publishing images in print and online publications, as well as on social media channels or websites, is only permitted with the prior consent of the rights holders. [Find out more](#)

Download PDF: 28.12.2025

ETH-Bibliothek Zürich, E-Periodica, <https://www.e-periodica.ch>

The best-known and most popular Swiss gold coin is the twenty franc piece, affectionately termed the «Vreneli». Legal currency until the devaluation of the Swiss franc in 1936, nearly 60 million of these coins were minted between 1897 and 1949 (58 634 255 to be exact). Dr. Rosen presents here both the story and background of the Vreneli as well as of the remaining Swiss gold coins. A special part of the article is devoted to the creator of the motif on the coin and to his model.

In 1883, Switzerland first issued a gold coin with a face value of twenty francs. It corresponded to similar coins of the Latin Monetary Union, an organization of which Switzerland had been a member since its inception in 1865. The value «20» is to the left of the shield and «FR» to the right, with the year of issue below. The Swiss emblem has given the coin its name as it has always been known by the French word «croix».

It was not long before people and government of Switzerland were united in wishing a new, more attractive coin and Fritz Ulysse Landry, a sculptor and medallionist from Neuchâtel, succeeded in grasping the opportunity presented. A competition was announced for designs of the new gold coin and a jury of experts unanimously awarded the first prize to Landry's design «Helvetia» on September 24, 1895.

The new coin

What did Landry's coin look like? The obverse side bears the portrait of a lady; she is facing towards the left. Her long hair is fastened in plaits worn in the style of a head band; her dress is decorated with edelweiss. The youthful looking head is set against an alpine background, above which is the word HELVETIA. The Swiss cross is depicted on a raised shield, flanked by the value of «20 - FR», over a

60 million «Gold Vreneli»



background of a single oak branch. The year can be found under the shield, beginning with 1897. Size, weight and fineness are identical to the previous gold coin of 1883. When the new coin began to appear in 1897, the price of one kilo of gold (according to accounts submitted by the mint to the Federal Department of Finance and Customs) was Sfr. 3454.56. The production of a twenty franc coin cost altogether 20 francs 6½ centimes, which meant that for each new coin leaving the mint the Confederation had to pay an additional 6½ centimes. Today the market price of a kilo of gold is approximately Sfr. 10000.

The coin was issued in 1897 in a mintage of 400 000. Twenty-nine of these were struck from lighter-toned gold mined in Gondo, Canton Valais. Up to and including 1916, a total of 7.63 m twenty franc gold pieces were produced – an average of 381 500 a year. In mid-June 1976, the price of such a coin was around Sfr. 110, apart from the years 1904 and 1905, which are now valued at Sfr. 400, and 1906, which is worth approx. Sfr. 300. Production was taken up again in 1922 when 2 783 678 coins were minted. From this point on, production figures become

more irregular. In 1923 and 1924 no coins were minted, whereas 400 000 appeared in 1925. In the following year on the other hand, only 50 000 were put on the market. This is by far the smallest mintage of any year and coins of this date correspondingly fetch a price of Sfr. 440. The record high level of production was attained in 1927 with five million coins. In addition, a sizeable amount was also produced in 1930 (3.37 m). This phase of production was eventually closed in 1935, when 175 000 coins were produced. Then, the severe economic crisis of 1936 necessitated the devaluation of the Swiss franc. This meant that the value of the 20 franc gold piece suddenly increased to Sfr. 28.50, which was also the case twenty years later. The coin was accordingly of little use as an instrument of payment and henceforth gold coins were not produced for a long period.

Only after the Second World War was minting resumed, and this, in quantities larger than ever before. In the five years between 1945 and 1949 no fewer than 39.2 m twenty franc gold coins were struck, i.e. twice as many as the total produced between 1897 and 1935. Of these 39.2 m, somewhat more than 20 m were given in the fictive date 1935, which was signified by the printing of an «L» before the date. In 1947, 8.7 m coins appeared, in 1948 there were ½ m and finally in 1949 exactly 10 m twenty franc gold coins were produced. These pieces of gold, although officially reminted in a form identical to that of the earlier gold coins, were essentially a kind of old medal.

10 and 100 franc gold coins

After the striking success of the twenty franc gold coin, demand became evident for a smaller version of the coin with a face value of 10 francs. Landry's design was again chosen, though reduced to the appropriate size. This was in

1910–11. The diameter of the new coin was 19 mm; it weighed 3.26 g and contained 2.9034 g of fine gold. The first year of minting was 1911, when 100 000 coins were struck and by 1916 some 1 630 000 coins had been minted. Following an interruption caused, as with the twenty franc pieces, by the war, production was resumed in 1922 with 1 020 000 coins. Then it ceased once and for all. Between 1911 and 1922, a total of 2.65 m ten franc pieces had been struck; in other words, one twentieth of the total number of twenty franc pieces. The collector's price of the smaller coin is correspondingly high. At Sfr. 180, it is almost twice as much as the larger coin. The first, rarer year of 1911 fetches as much as Sfr. 750.

The artist and his model

Who was Landry, and who served as his model for the coin? The sculptor and medallionist Fritz Ulysse Landry was born in Le Locle on September 26, 1842. He was a pupil of the famous Geneva painter Barthélemy Menn and he also worked with the sculptor and

Françoise Kramer-Egli (1859–1946) the model for «Vreneli». (Photo CS)



20 franc gold coin (Vreneli): dates of issue and mintages*

Proof edition (Landry's model with curls on forehead)

1897 12

Minting of final version (without curls on forehead)

1897	400 000 ¹	1913	700 000
1898	400 000	1914	700 000
1899	300 000	1915	750 000
1900	400 000	1916	300 000
1901	500 000	1922	2 783 678
1902	600 000	1925	400 000
1903	200 000	1926	50 000
1904	100 000	1927	501 500
1905	100 000	1930	3 371 764
1906	100 000	1935	175 000
1907	150 000	1935 L	20 008 813 ²
1908	355 000	1947	9 200 000 ³
1909	400 000	1949	10 000 000 ³
1910	375 000		
1911	350 000		
1912	450 000	Total	58 634 255

* Source: Eidgenössische Münzstätte, Berne.

¹ Including 29 coins from gold mined in Gondo, Canton Valais.

² Minted in 1946/47: mint mark «LB» and fictive date of issue.

³ Circumscription: AD LEGEM ANNI MCMXXXI.

medallionist Antoine Bovy. Remaining a bachelor the whole of his life, he lived with his sister in Neuchâtel until his death at the age of 85. The family Kramer-Egly were their neighbours.

His model, Madame Kramer, née Françoise Egli, was born in Neuchâtel on December 10, 1859 and died on November 11, 1946 at the ripe old age of 87.

Renowned as one of the most beautiful women in Neuchâtel, Madame Kramer often modelled for Frith Landry, who was a close friend of the lady and her husband. Thus, when Landry took part in the competition for the new Swiss gold coin, she became the model for this epitome of Swiss womanhood, and justifiably so too, judging by her origin and appearance.

Vreneli came, was seen and conquered

Vreneli? At first the coin did not go

by this name. The origin of this typically affectionate name – would the coin have ever become so popular without it? – must remain a mystery. Even before the Second World War, the name was not familiar and the coins were referred to as 10 franc and 20 franc pieces. Then this appealing name was «coined», though it is not known by whom. It appeared in print for the first time as late as 1943, proved to be a permanence, and has been the official designation for over 25 years. «Vreneli» is in fact the name of one of the most attractive gold coins of the contemporary period.

Dr. Joseph Rosen, Basle

Book Reviews

«L'assistance des pauvres au Moyen-Age dans le Pays de Vaud»

In the 'twenties', Alice Briod, student of law at the University of Lausanne, published an essay on the care of the poor in the Middle Ages. Her studies covered the brutal yet delightful history of the position of the poor in the Canton of Vaud a few centuries ago. The situation, though, was much the same all over Europe.

Alice Briod became an active collaborator of the Secretariat of the Swiss Abroad of the Nouvelle Société Helvétique for 32 years, and this afforded her many opportunities to concern herself with poverty inside and outside Switzerland.

Contents: 120 pages. French text. New edition of original wording. Bound in blue and black cover. Price Fr. 12.-. Obtainable from Editions d'en Bas, case postale 304, 1000 Lausanne 17, Switzerland, or at bookshops.

«La Maison suisse»

Paul Leonhard Ganz, art historian in Basle, describes the history of Swiss houses, from lake dwellings to modern buildings, from farm houses to the richest patrician mansions.

His book shows the charm and diversity of Helvetic architecture, from the Jura right into the Alps, from the Lake of Geneva to the Grisons.

Contents: 220 pages. 140 illustrations, of which 98 in colour. French text. Format 24x28 cm. Bound in linen with protective jacket in four colours. Price SFr. 48.-. To be had from Editions 24 Heures, avenue de la Gare 39, 1001 Lausanne, Switzerland, and at bookshops.