



CENTRAL BANK of SOLOMON ISLANDS

P.O. BOX 634, Honiara, Solomon Islands

Press Release: 14/2024

Monday 9th December 2024

Central Bank of Solomon Islands to Launch a New 1-Dollar Coin Featuring King Charles III Effigy in 2025.

The Central Bank of Solomon Islands (CBSI) is pleased to announce the upcoming release of a new circulating 1 dollar coin featuring the effigy of His Majesty King Charles III. The coin, set to be launched in January 2025, represents a historic milestone in the journey of Solomon Islands' modern currency development and a continuation of the strong relationship between Great Britain and Solomon Islands and CBSI and its supplier, the Royal Australian Mint Ltd.

This new \$1 coin will retain the same dimension (size and shape) with the Nguzu Nguzu motif on its reverse, symbolizing good luck and protection, while the obverse will feature the new effigy of King Charles III designed by Daniel Thorne (^{DT}). The inclusion of the effigy marks the first Solomon Islands coin to commemorate His Majesty's reign, combining traditional elements with this fresh design to celebrate the nation's heritage and monarchy.

Speaking on this development, CBSI Governor Dr. Luke Forau stated, "The new coin is more than a currency; it is a symbol of the Solomon Islands' history, culture, and its ties to the Commonwealth. As we step into 2025, this design honors both our traditions and our enduring relationship with the United Kingdom and the rest of the nations of Commonwealth"

The coin will be officially launched and will become available through commercial banks and its branches or agents in early 2025. CBSI will also conduct special promotional events and educational campaigns to familiarize the public with the new effigy. It is important to differentiate the significance of the new King effigy as compared to the Queen effigy. The new King Charles III effigy when looking at the coin obverse, will be facing to the left while the Queen effigy is facing to your right.

The continuous collaboration with the Royal Australian Mint demonstrates, yet another milestone in the strong partnership between the Solomon Islands and Australia, showcasing the shared values of both nations.

Further details on the coin's design, distribution, and launch activities will be announced closer to the release date.

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For more information, contact the **Central Bank of Solomon Islands (CBSI) on 21791 or Email: info@cbsi.com.sb / Website: www.cbsi.com.sb**

About the Central Bank of Solomon Islands

The Central Bank of Solomon Islands (CBSI) is the premier financial institution in the country and is at the center of the banking and financial system, performing a number of essential functions including formulation and implementation of the country's monetary policies. CBSI is the only authority in the country that exercises discretionary control over the country's entire monetary system.