



CENTRAL BANK of SOLOMON ISLANDS

P.O. BOX 634, Honiara, Solomon Islands

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Thursday 13th March 2025

Central Bank of Solomon Islands Launched New \$1 Coin Featuring King Charles III Effigy on March 13, 2025

The Central Bank of Solomon Islands (CBSI) has launched its new circulating \$1 coin featuring the effigy of His Majesty King Charles III today at the CBSI Board room. The launching marks a significant milestone in the nation's currency evolution and reinforcing Solomon Islands' strong ties with Great Britain and CBSI's trusted supplier, the Royal Australian Mint Ltd.

The new \$1 coin retains the same size and shape as its predecessor, featuring the iconic Nguzu Nguzu motif on the reverse a traditional symbol of protection and good fortune. While the obverse features the new effigy of King Charles III, designed by Daniel Thorne (DT), making this the first Solomon Islands coin to honor His Majesty's reign.

In his keynote address, CBSI Governor Dr Luke Forau said, the new coin is more than a currency; it is a symbol of the Solomon Islands' history, culture, and its ties to the Commonwealth.

“This design honors both our traditions and a shared value that the nations of the Commonwealth uphold in recognition of the monarchy.”

Governor Forau also made an appeal to the people of Solomon Islands to use the coins with extra care and pride. “Please ensure that you circulate the coins once it comes around your way to facilitate small changes in the trades of goods and services,” Governor Forau advised.

Distinguished guest for the event, the Minister of Finance and Treasury (MOFT) Honorable Manasseh Damukana Sogavare, declared the coins as legal tender after unveiling the \$1 coin with the new effigy..

The new \$1 coins featuring King Charles III effigy can now be used to exchange for goods and services in the Solomon Islands.

Following this launch, the new coins will be available through commercial banks and their branches or agents. CBSI will continue to conduct awareness campaigns and share information to educate citizens on the coin's design and significance.

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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 nation's premier financial institution, responsible for formulating and implementing monetary policy. CBSI oversees and regulates the country's banking and financial system, ensuring economic stability and growth.