

RESERVE BANK OF FIJI



PRESS RELEASE

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RBF RELEASES NEW CURRENT SERIES \$1 COIN INTO CIRCULATION

The Reserve Bank of Fiji today announced the release of the new current series \$1 coin into circulation from **11 October, 2011**.

The Deputy Governor, Mr. Inia Naiyaga said that the new \$1 coin has the same designs as the old series \$1 coin currently in circulation. However, the new coin is much thinner and lighter and is part of the current series of 5, 10, 20 and 50 cent coins that were introduced into circulation in February 2009. The new \$1 coin will co-circulate with the old series \$1 coin.

Deputy Governor Naiyaga highlighted that the new \$1 coin was not introduced into circulation in 2009, due to the Reserve Bank's intention to deplete the stock of the old series \$1 coins that were held at that time.

The Reserve Bank is working closely with the commercial banks to ensure that the new \$1 coin is available in all banks' branches across Fiji on 11 October, 2011.

The new \$1 coins have been tested and are compliant with digital parking meters. Other vending machines will continue to accept the old \$1 coins and they will be gradually calibrated to accept the new \$1 coins.

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