



CENTRAL BANK OF SEYCHELLES

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PRESS COMMUNIQUÉ

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Central Bank to introduce new R10 coins

The Central Bank of Seychelles is to introduce a new ten rupee coin to replace the batch of ten rupee coins introduced in December 2016.

The new coin will be of a different metal content but will have the same design and colour as the coins currently in circulation.

This decision follows mutual agreement between the Central Bank of Seychelles and its UK-based coin supplier, The Royal Mint, following results of testing of the coins by The Royal Mint as well as independent tests conducted by MegChem (Pty) Ltd based in South Africa.

It is to be recalled that the ten rupee coins were observed to show signs of accelerated tarnishing and rusting, issues that the test results have attributed to the effect of our humid climate on the metal composition of the coin.

The new ten rupee coins, which will bear the year 2018, are currently being produced in the UK by The Royal Mint, using a metal composition which will be more resistant to the Seychelles climate. The coins will be received and put into circulation during the first quarter of 2018.

As there will be no visible difference between the look of the 2016 and 2018 coins apart from the change in year, both batches of coins will circulate alongside each other. The 2016 ten rupee coins will be gradually taken out of circulation through the normal process of daily withdrawals and deposits by the commercial banks.

The Central Bank wishes to reassure the general public that it is committed to ensuring that all circulation coins and banknotes, along with the new ten rupee coins, are of the highest quality.

The new 10 Rupee coin to be issued into circulation in the first quarter of 2018



Obverse



Reverse