



CENTRAL BANK of SOLOMON ISLANDS

P.O. BOX 634, Honiara, Solomon Islands

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FOR IMMEDIATE RELEASE

Coin shortage

(Honiara 18.05.10) - The Central Bank of Solomon Islands (CBSI) is aware of the current shortage of coins in the banks and shops. The CBSI is also aware that there is about \$11 million worth of coins circulating in the country that is not coming back to the banking system.

CBSI says coins are important in business trading activities. They affect the way goods and services are priced and when coins are kept in bottles and containers at homes and not returned for circulation in the banking system, business houses face difficulty in giving the correct change to customers.

CBSI therefore requests the general public to bring all coins (wherever these may have been kept) to any commercial bank branches/agencies nearest to them, and exchange these for currency notes.

At the same time, CBSI wishes to again remind the public that it is very expensive to mint coins: doing it in excessive amounts and too often depletes the country's foreign reserves. Hence, the Bank is appealing to the public to bring coins back into the banking system so that coins can circulate freely in the economy.

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