

What you need to know about the SBD

By CBSI Media

It has been a common misconception that our currency code SBD stands for Solomon British Dollar, or Solomon Bokolo Dollar.

The initial SBD is the currency code given to our country. There is no word aligned to the letter B, it is simply the code or the initials provided for the International Reference to the Solomon Islands national currency.

Countries around the world that manages their own national currency have a code to identify the form of currency they use. These are usually used in the international market where exchange of currency is critical for business, trade or financial transactions made between two or more countries.

They are commonly called the country code or currency code for nations that can be found under the international currency list.

Examples of Currency Code of Major countries;

Country	Country Code (S)
United States of America	USD
Australia	AUD
Papua New Guinea	PGK
Japan	JPY
European Union	EUR
Solomon Islands	SBD

The independent state of Solomon Islands has its own currency and therefore country's currency is denoted by the initials SBD. SBD has been used for many years, even before our nation became independent. Its meaning however has sparked many debates and discussions with many still struggling to determine how exactly this currency code came to use.

When the SBD was introduced to the Solomon Islands in 1977, it replaced the Australian dollar as the official currency of the nation. Previous currencies included the Australian pound sterling, which was replaced by the Australian dollar in 1966; the Oceanian pound, a Japanese Invasion Currency used during the Japanese occupation of the islands during WWII; and the Solomon Islands pound.

What is SBD?

“SB” is the country code whilst D simply refers to dollar. The initials SB are recognized internationally and are also used as the code in our national World Wide Web domain. E.g www.cbsi.com.sb. Any domain with sb at the end means the domain belongs to an organization in the Solomon Islands. While other countries choose to give a specific name to their currency (eg. Japan – JPY or Yen) Solomon Islands is amongst many other nations such as United States (us) Australia (au), New Zealand (nz) that use the same initials as used in the world wide web. Hence, our local currency is referred to as the Solomon Islands dollar (ISO4217 currency listing used Solomon Islands Dollar) but is denoted by the initials SBD. It

is important to note that SBD is the currency code for Solomon Islands Dollar and **“NOT”** Solomon Islands British Dollar or Solomon Bokolo Dollar.

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