

# RESERVE BANK OF FIJI

## *PRESS RELEASE*



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### **THE RESERVE BANK OF FIJI LAUNCHES CIRCULATION BANKNOTES AND COINS TO COMMEMORATE FIJI'S 50<sup>TH</sup> YEAR OF INDEPENDENCE**

The Reserve Bank of Fiji has launched a commemorative \$50 banknote and 50 cent coin to commemorate Fiji's 50<sup>th</sup> year of independence. The commemorative currency was officially unveiled by the Honourable Prime Minister, Rear Admiral (Retired) Josaia Voreqe Bainimarama this evening at the Grand Pacific Hotel.

Work on the commemorative banknote and coin was initiated in November 2017 which included extensive collaboration between the Reserve Bank of Fiji and appointed banknote printer De La Rue, and the Royal Canadian Mint. The Governor of the Reserve Bank of Fiji, Mr Ariff Ali remarked that "preliminary deliberations considered various options such as sports and the evolution of the domestic economy to feature on the commemorative special issues. As we aim to truly portray the significance of reaching our country's golden jubilee, we finally settled on a theme that showcased Fiji's diversity as an independent nation and emphasised on elements from its past and future."

In unveiling the commemorative banknote and coin, the Honourable Prime Minister stated that "the new \$50 banknote and 50 cent coin both symbolise our rich history and our renewed ambition for a brighter, more prosperous and more inclusive Fijian future".

To ensure our children embrace the pride and joy of this historic milestone event, the Reserve Bank of Fiji in coordination with the Ministry of Education will provide to all school children in Fiji, a commemorative coin as a memento of Fiji's golden jubilee.

In support of Government's on-going climate change initiatives, the Reserve Bank of Fiji in collaboration with De La Rue, has also pledged to offset carbon emissions from the production of the commemorative banknote, to assist in the construction of seawall in one of the villages earmarked by government.

Governor Ali also highlighted that only a limited number of the commemorative banknote and coin have been produced, and will be issued into circulation from 8 October 2020 as legal tender. Given its special commemorative nature, and the limited number produced, it is expected to be of value as collectors' items both locally and abroad.

Special numismatic collector sets are now also available through the Reserve Bank.

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## Features of the Commemorative Circulation \$50 Banknote



The commemorative polymer \$50 banknote is vibrant, sharp and multi-coloured, primarily blue, yellow and orange synonymous to our multicultural glorious island nation. The front of the banknote predominantly features the first raising of our beloved Fiji flag at Albert Park on 10 October 1970 depicting the birth of Fiji as an independent nation. The government building clock is also depicted chiming 10 o'clock, precisely the time when the new flag was raised to the mast-head, a glorious moment for all Fijians!

The Fijian shield is depicted along with the signature of the Governor of the Reserve Bank of Fiji towards the left of the banknote. The word 'Fiji' appears on the top left hand side of the banknote while the denomination numeral is present on the top right hand corner as well as the bottom left hand corner with the text "YEARS OF INDEPENDENCE" and "1970-2020" beneath it. The denomination in words also appears towards the bottom centre of the banknote.

We have used a clear window with the image of the Fiji shield that can be seen both from the front and back of the banknote, a feature that looks rather spectacular on the banknote. When placed under an ultra violet light source, as a security feature, certain areas of the banknote, for instance; the serial numbering towards the right of the banknote and area around the shield and clock will glow and the numeral "50" towards the centre of the banknote will be revealed. All serial numbers have their prefix as FAI symbolizing the Fiftieth Anniversary of our Independence.

There are also colour changing elements around the shield and clock which can be viewed upon tilting. In addition, if you look at the banknote under magnification, you will see some areas that appear as plain print are in fact made up of very small numbers.



The reverse of the banknote features Fijian children from various ethnic backgrounds moving together waving the nation’s flag. The word ‘Fiji’ appears on the top left hand corner of the banknote while the denomination in words appears along the right hand corner with the “workings” of the clock. The denomination numeral is present on the bottom left hand corner of the banknote with the words “YEARS OF INDEPENDENCE” beneath it.

When placed under an ultra violet light, certain elements of the children’s imagery fluoresce yellow. There are also two vertical lines of raised dots on the top right hand side of the banknote which can be clearly felt and are there to help the blind and the visually impaired to authenticate the banknote.

### Features of the Commemorative Circulation 50 cents Coin



The front of the 50 cents coin features the Fijian Coat of Arms, the word “FIJI”, the issuing year “2020” and the denomination “50 cents”. The reverse of the coin features a coloured extract of our Fiji flag with the words “50 YEARS OF INDEPENDENCE” and “10.OCTOBER.2020” inscribed around the image.

The coin is round shaped with milled edges and inner do-decagon edges.