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[2005

Central Banking Act 2000

ISSUE OF NEW 1 KINA COIN AND WITHDRAWAL FROM CIRCULATION OF OLD 1 KINA COIN

I, L. Wilson Kamit, CBE., Governor of the Bank of Papua New Guinea, by virtue of the powers conferred to me under the *Central Banking Act 2000*, hereby give notice of the following changes to Papua New Guinea Currency:—

- Under Sections 60 and 61, the issue of a new and reduced size 1 Kina coin denomination into circulation bearing the same designs as old 1 Kina Coin with the following design features and specifications:—

Front:- Bank of Papua New Guinea Logo - Bird of Paradise.

Back:- Saltwater crocodile (*Crocodile porosus*) left, Freshwater crocodile (*Crocodile Novaequineae*) Right.

Metal Alloy: Nickel Plated Steel, Shape: Round, Diameter: 30.00 mm, Weight: 12.10 grams, Thickness: 2.45 mm, Middle Hole: 6.00 mm, Edge: Milled.

The new and reduced size 1 Kina coin will be launched and become legal tender effective as from 21st day of November, 2005.

- Under Section 62, the withdrawal of the current 1 Kina coin denomination bearing the following design features and specifications:—

Descriptions:—Metal Alloy: Cupro-Nickel and Nickel Plated Steel, Shape: Round, Diameter: 33.3 mm, Weight: 14.52 grams, Thickness: 2.60 mm, Middle Hole: 6.00 mm, Edge: Milled.

Front:- Bank of Papua New Guinea Logo - Bird of Paradise.

Back:- Saltwater crocodile (*Crocodile porosus*) left, Freshwater crocodile (*Crocodile Novaequineae*) Right.

The old 1 Kina coin will circulate as legal tender concurrently with the new 1 Kina coin and will be withdrawn gradually over twelve months from 21st November, 2005. The old 1 Kina coin will cease to be legal tender on 22nd November, 2006.

Dated this 18th day of November, 2005.

L.W. KAMIT, CBE.,
Governor.