

# The Bank is changing the **METAL COMPOSITION** of the 5, 10 and 25 cent coins and is eliminating the 1 cent coin.

- A single 1 cent coin currently costs 21 cents to mint and each year the Bank mints on average 45 million 1 cent coin pieces.
- The new metal composition of the 5, 10 and 25 cent coins is more cost effective, with a 90 percent steel core and less than 10 percent nickel and copper overlay.
- The new coins will look and feel the same as the current coins but the change in the metal composition and the elimination of the 1 cent coin are expected to save the Bank about TT \$15,000,000 in minting costs.

### Look out for more details in the next few months including:

- Issue date of the new 5, 10 and 25 cent coins
- Details of coin redemption and donation drives
- Publication of the cash price rounding rules



**"To earn tomorrow, you've got to learn today."**

Dr. Slinger Francisco (Song: Education is Essential)

