



South African Reserve Bank

Statement

Monday, 10 April 2017

SARB statement on the value of the R5 commemorative circulation coins

The South African Reserve Bank (SARB) has received numerous enquiries on the value of the R5 commemorative circulation coins.

The SARB would like to reiterate that commemorative circulation coins, such as the R5 Griqua Town coin, are 'normal' circulation coins that form part of all the other coins already in circulation. These circulation coins, whether 'normal' or commemorative, are all worth their face value, which is R5 in the case of the R5 Griqua Town circulation coin.

If you receive one of these coins as change, please do not hold on to it. Use it to make a purchase so that the next person can also experience the beauty of the coin.

The SARB issues commemorative circulation coins as part of its currency production function. These coins are issued to commemorate a person or an event that has had a significant impact on society. Such coins are always produced in large quantities and are made available and accessible to the public at face value. For example, the commemorative R5 Nelson Mandela circulation coin that was issued in 2008 to celebrate the former president's 90th birthday was and is still worth R5. There could be a buyer willing to pay a higher price to collect such a commemorative circulation coin but the SARB does not attach a value higher than the face value to such coins.

The South African Mint (SA Mint), which is a wholly owned subsidiary of the SARB, produces numismatic collectors' coins covering a wide range of themes, e.g. the Natura coin series and the Krugerrand series. These are sought after by both domestic and international collectors.

The SA Mint also issues special-edition commemorative coins in limited quantities. These are accessible to collectors who can afford to pay higher prices. Such limited-edition collectors' coins are usually packaged in capsules and are accompanied by relevant

certificates to prove their authenticity. The value of these coins is set by the collectors' market and the SARB cannot and does not speculate on this value.

Interested consumers and collectors alike are encouraged to do their research and shop around to compare prices between dealers before deciding to invest in a coin. Familiarise yourselves with the differences between 'normal' circulation coins, commemorative circulation coins and collectors' coins.

Remember: if you receive the coin as change, it is a circulation coin and worth only its face value. Likewise, the R5 Griqua Town commemorative circulation coin is also worth R5. It is not meant to be a collectors' item or an investment.

Basic guide to commemorative circulation coins and collectors' coins

<p style="text-align: center;">Griqua Town R5 commemorative circulation coin</p>	<p style="text-align: center;">Griqua Town R2 collectors' gold coin</p>
<div style="text-align: center;">  </div> <ol style="list-style-type: none"> 1. No precious metals used 2. Value = face value = R5 3. Received as change when making a purchase 	<div style="text-align: center;">  </div> <ol style="list-style-type: none"> 1. 24-carat gold used 2. Value = prevailing gold price or whatever a buyer is willing to pay 3. Purchased directly from the SA Mint or from any other reputable coin shop; comes in a protective capsule to keep the coin in good condition, with an accompanying certificate of authenticity

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