



New Family of Currency Notes

Belize City, 26 September 2024: The Central Bank of Belize (Central Bank) is the sole issuer of notes and coins in Belize. The denominations, inscriptions, form, material and other characteristics of the notes and coins are determined by the Central Bank with the approval of the Prime Minister. Before the issuance of a new family of notes (and coins), the Bank must take into consideration the ease of handle, durability, security features and appeal.

Since Independence and even prior to, the characteristics and features of the notes and coins have periodically changed without any loss (or gain) in the value of the Belizean Dollar. Today, notes and coins are widely circulated, and counterfeiting has remained at consistently low levels.

This new family of notes will tell unique stories of our country's rich heritage and will incorporate enhanced security features to combat counterfeiting. To preview, the new designs will honour recipients of the "Order of National Hero", Rt. Honourable George Cadle Price and Honourable Philip Goldson. It is common practice for nations to honour notable country heroes and heroines by placing their images on banknotes. In fact, throughout the region and the world, several former colonies have incorporated such images on their banknotes. These images have not impacted the value of the currency.

Prior to the circulation of the new banknotes, there will be a period of transition, providing ample time for the public to view and learn about the notes. The new designs will be unveiled in early 2025, while the new banknotes will be circulated later in the year.

The Central Bank assures the public that the value of the Belizean dollar remains strong. Since 1976, the Belize dollar has been pegged to the US dollar at a rate of BZ\$2.00 to US\$1.00. The Central Bank has maintained this peg through keen management of the country's foreign exchange reserves.

The Central Bank urges the public to exercise caution and discernment in consuming information. The media is strongly encouraged to be prudent and responsible in disseminating information to the public.

The Central Bank remains committed to its mandate of maintaining financial stability and soundness through effective supervision and sound financial system regulation.

- ENDS -