

Memorandum by A/Minister of Finance
Customs and Port

The introduction of decimalisation will involve amongst other things the issue of an entirely new series of notes and coins. In anticipation of the final decision on denominations of currency, steps have already been taken by the Central Bank towards the drawing up of preliminary designs. The services of Chevalier E. V. Cremona have in fact been secured for the purpose.

One very fundamental question affecting the final designs of both notes and coin is whether it is Government's wish to retain Her Majesty's effigy as Queen of Malta on either the notes or the coins or on both or whether to do away with such effigy altogether.

It is recognised that the question of the retention or otherwise of Her Majesty's effigy is something falling to be decided upon purely from a political point of view. In this regard all that can be said is that from information obtained from the Royal Mint just over half the Commonwealth countries have the Queen's effigy on coins. These include Australia, Bahamas, Bermuda, Canada, Fiji, Gibraltar, Hong Kong and New Zealand. The remainder of the Commonwealth countries have their own designs. These include Ceylon, Cyprus, Ghana, India, Malaysia, Pakistan and Uganda.

As an alternative to the Queen's effigy, if this is considered practicable and feasible from the political point of view, Ministers might wish to consider the introduction of effigies more directly representative of Malta's history and culture. These could be limited to notes alone, Her Majesty's effigy being retained on coins.

Ministers are asked to give consideration to the matter with a view to a decision thereon being conveyed to the Central Bank Authorities for the immediate taking into hand of preliminary designs for, and printing of, both notes and coins.

24th January, 1969.