

Information Bulletin No.14

Euro coin starter packs for the public

The Central Bank of Cyprus (CBC) would like to remind the public that, as from 3 December 2007 the euro coin starter packs will be available from commercial banks, co-operative credit institutions and the CBC. These packs are small plastic bags containing 47 euro coins of all eight denominations, sold at a price of £10 (€17,09). The aim is to familiarise the public with euro coins and to facilitate small transactions during the first few days of the euro's introduction.

By buying these starter packs early, the public will become familiar with the Cyprus euro coins and will be able to use them easily as from 1 January 2008.

These coins are not yet legal tender and should not therefore be used before 1 January 2008, since their acceptance as a means of payment is not obligatory.

It should be stressed that the Cypriot euro coins will have the same value as the equivalent coins of the other euro area countries and will circulate across the euro area. Euro coins from other euro area countries will circulate in Cyprus and will have the same value as Cypriot euro coins.

On 3 December the starter packs for businesses will also be available for sale, containing 615 euro coins at a price of £100,67 (€172).

Both the public and businesses are encouraged to obtain these starter packs in order to facilitate their transactions during the first few days of the euro's introduction.