



MEDIA RELEASE

Prime Minister of the Republic Launches 200 Centavos Coin

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His Excellency the Prime Minister of the Republic, Dr. Rui Maria de Araújo, has officially launched a new 200 Centavos coin at a ceremony held at the Central Bank Office.

The Prime Minister congratulated the Central Bank on introducing the new denomination of 200 cents. Besides that, the Prime Minister recognized the Central Bank as a public entity that carries out its duties with professionalism.

The Governor of the Banco Central de Timor-Leste, Mr. Abraão de Vasconcelos, said in his speech that the 200 Centavos coin had the same value as two US dollars, and would be introduced into general circulation immediately.

The design of the coin features a buffalo in a rice paddy with Mount Matebian in the background. The buffalo and the rice paddy are part of the Timorese people's culture and also represent the importance of the agriculture sector in our national economic wealth, "Mount Matebian" was the last stronghold of the Timorese resistance fighters so therefore the Central Bank chose to include Mount Matebian because it is part of the Timorese people's history. Featuring Mount Matebian on the coin is a tribute to the Timorese resistance fighters that fought and sacrificed their lives for our independence," said the Governor.

Governor de Vasconcelos said that the 200 centavos is the highest denomination coin in the family of circulating coins in the country and was expected to gradually replace the five dollar banknotes because paper notes deteriorate very quickly in the tropical climate, especially when used frequently.

The launching ceremony of the new coin 200 Centavos was participated by the Prime Minister, Dr. Rui Maria de Araújo, Vice President of the National Parliament, Mr. António Verdial, President of the Tribunal, Mr. Deolindo dos Santos, former President of the Republic, Dr. José Ramos-Horta, former President of the national Parliament, Mr. Vicente Guterres, the Vice Minister of Education, Ms. Dulce Soares and the Secretary State for Support and promotion of Women's Economic, Ms. Veneranda Lemos Martins.

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