



## **Press Release**

### **Public Update on the Penny Redemption Exercise**

The Central Bank of The Bahamas advises that, due to matters beyond its control, it will not proceed with its planned penny redemption-by-kiosk programme, which had been outsourced to a third-party vendor.

The Central Bank will continue to redeem one-cent coins by weight and honour penny deposits at commercial banks until 30 June, 2021. The public can expect ongoing announcements of dates and venues for New Providence redemption sites.

Beginning March 2021, redemption exercises will commence on Grand Bahama and the Family Islands. Dates and venues will be announced in the coming weeks.

The public is invited to follow [The Bahamas Penny Page](#) on Facebook and Central Bank of The Bahamas on Instagram for updates on the redemption exercise.

**26 January, 2021**