

**BERMUDA MONETARY AUTHORITY (1993 BERMUDA SHIP'S
PENNY COMMEMORATIVE COINS) REGULATIONS 1993**

BR 1/1993

BERMUDA MONETARY AUTHORITY ACT 1969

1969 : 57

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PENNY COMMEMORATIVE COINS) REGULATIONS 1993**

ARRANGEMENT OF REGULATIONS

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In exercise of the power conferred upon the Minister of Finance by section 13 of the Bermuda Monetary Authority Act 1969, the following Regulations are hereby made on the recommendation of the Bermuda Monetary Authority:—

Citation

1 These Regulations may be cited as the Bermuda Monetary Authority (1993 Bermuda Ship's Penny Commemorative Coins) Regulations 1993.

Issue of 1993 Bermuda Ship's Penny Commemorative Coins

2 The Bermuda Monetary Authority (the "Authority") may issue coins (in these Regulations referred to as "1993 Bermuda Ship's Penny

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Commemorative Coins") in commemoration of the 200th anniversary of the authorization of the first known coin bearing the inscription "Bermuda" ("the original Ship's Penny").

Denominations

3 The denominations of the 1993 Bermuda Ship's Penny Commemorative Coins shall be as follows—

\$200 (two hundred dollars)

\$2 (two dollars).

Form and design

4 The form and design of each of the 1993 Bermuda Ship's Penny Commemorative Coins shall be in accordance with the sample coins deposited with the Authority and in particular—

- (a) the obverse design of every coin shall be the portrait by sculptor Raphael Maklouf of Her Majesty Queen Elizabeth II in profile wearing the royal crown, together with the inscription "Elizabeth II" and with the denominational value and the year "1993" below; and
- (b) the reverse design of every coin shall depict an exact replica of the reverse of the original Ship's Penny, namely, a vessel under full sail with the inscription "BERMUDA" above and the year "1793" below.

Standard weight and composition

5 The standard weight and composition of the 1993 Bermuda Ship's Penny Commemorative Coins, and the amount of tolerance and variation allowed therein, shall be as set forth in the Schedule.

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SCHEDULE (Regulation 5)

Denomination	Standard Composition	Standard Weight (grammes)	Standard Diameter (millimetres)	REMEDY ALLOWANCE		
				Edge	Weight (grammes)	Diameter (millimetres)
Two Hundred Dollars	.999 gold	28.50	31.00	plain	+/-0.333	+/-0.15
Two Dollars	.925 silver	23.00	31.00	plain	+/-0.308	+/-0.15

Made this 22nd day of January, 1993

David Saul
Minister of Finance