

1964

(RBNZ, n.d.)

History of New Zealand Coinage

The early years

In early 1840, Captain William Hobson, RN, the first Governor of New Zealand, extended British laws to New Zealand. This meant that certain sections of the *Imperial Coinage Act, 1816* (UK) became relevant to the new colony. This allowed for the standard gold, silver and bronze British coins to circulate freely in New Zealand alongside the existing variety of foreign coins. British coins were made legal tender in terms of the above act by the passing of the *English Laws Act* in 1858.

In the 1840s and 1850s there was an extreme shortage of coins, especially copper coins. Traders tried the issue of low value paper notes to remedy this situation but this was soon abandoned. Instead, as this shortage intensified throughout the 1850s, businesses in Auckland and Dunedin decided to issue their first copper tokens in 1857. In all, 48 traders (mostly retailers) issued their own penny and half-penny tokens. This practice survived until 1881 with their use gradually declining in the 1880s.

In 1897, New Zealand's currency became subject to certain provisions stated in the *Imperial Coinage Act, 1870* (UK). This meant that only British coin became the official legal tender coin of the colony. At that time, it was already one of the two 'common' currencies, along with Australian minted gold sovereign and half sovereign coins.

In 1914, the gradual withdrawal of gold coin from circulation took place.

Silver coin was debased from .925 fine (Sterling Silver) to .500 fine in 1920.

New Zealand introduces its own currency

By 1933, it was obvious that something had to be done about the coin smuggling and the shortage of lower denomination coins in New Zealand. It was decided that New Zealand should start issuing currency from a single bank. The New Zealand Numismatic Society suggested that New Zealand adopt a decimal system of coinage.

However a distinctive New Zealand coinage was introduced in 1933 based on a fractional system (the same as sterling). These new coins used the same weights, sizes and denominations as the British coins. Bronze coins (penny and halfpenny) of British standard were not approved until 22nd December 1939. These were issued in 1940, at the time of the Centennial of New Zealand.

The *Coinage Act, 1933* governed the currency, coinage and legal tender in New Zealand, and meant that British coin ceased to be legal tender as at 1st February 1935. New Zealand then became the last and most remote of the self-governing dominions of the British Commonwealth to introduce its own coinage.

The original designs

Half-Crown	Ensigns armorial of the Dominion on their shield (quarterings depicting the Southern Cross, a wheat sheaf, a lamb suspended by a ribbon and mining hammers crossed divided by three ships) surmounted by the Royal Crown and surrounded by ornamentation inspired by Maori carvings
Florin	A kiwi (bird) facing left
Shilling	A figure of a Maori warrior in warlike attitude carrying a taiaha
Sixpence	A huia (bird) perched on a branch
Threepence	Two carved patu (Maori weapons) crossed with lanyards or throngs attached, with "3d" between their blades
Penny	A tui (bird) perched in a setting of yellow kowhai blossoms
Halfpenny	A Maori Hei-tiki (Maori charm) with Maori ornamental scrolls on each side

3rd

In 1947 the issue of Cupro-Nickel coins replaced .500 fine silver coins. This proclamation was made under Section eight of the *Coinage Act, 1933* and signed on 25th August 1947. Both metal types of coins were still considered to be legal tender. This change was due to the rising costs of mining and the price of silver.

Introduction of Decimal Currency

In 1959, a committee was set up to study and report on decimal coinage. This committee was in favour of such an adoption, and after further study, it was announced in 1963 that New Zealand would change to a decimal coinage system.

In 1964, the *Decimal Currency Act, 1964* prescribed the designs, diameters, and standard weights of the decimal coins, which first appeared in circulation on 10th July 1967. These coins were all designed by Reginald George James Berry (known as James) of Wellington. His initials (JB) appear on the reverse of all of our then bronze and cupro-nickel coins.

The word Shilling was included on the 10 cent coin to assist with the transition to decimal currency, it featured on minting of the 10c coin for the years 1967, 1968 and 1969 and was dropped in 1970. The 1968 10 cent coin minting were for collectors sets only.

The coins introduced

New Denomination	Old Denomination	Coin Specification
50 cents	5 shillings or 5/- (one Crown)	Alloy: Cupro-nickel Diameter: 31.75mm Weight: 13.61gm Design: The barque <i>Endeavour</i> , commanded by Captain Cook, sailing south, with Mt. Taranaki (Egmont) in the distance under the figure "50"
20 cents	2 shillings or 2/- (one Florin)	Alloy: Cupro-nickel Diameter: 28.58mm Weight: 11.31gm Design: Kiwi facing right and fern bush with figure "20"
10 cents	1 shilling or 1/- (one Bob)	Alloy: Cupro-nickel Diameter: 23.62mm Weight: 5.66gm Design: A Maori carved head or koruru under the figure "10" with Maori rafter patterns
5 cents	6 pence or 6d	Alloy: Cupro-nickel Diameter: 19.43mm Weight: 2.83gm Design: A tuatara curled on a coastal rock on which is superimposed the figure "5". A gull flies in the background
2 cents	3 pence or 3d	Metal: Bronze Diameter: 21.08mm Weight: 4.14gm Design: Two kowhai flowers and leaves surrounding the figure "2"
1 cent	1 penny or 1d	Metal: Bronze Diameter: 17.53mm Weight: 2.07gm Design: A stylised fern leaf enclosing the figure "1"

On the 31st March 1989, the issue of 1 and 2 cent pieces ceased. Both coins were demonetised on the 30th April 1990.

In December 1990, a new 20 cent piece was introduced to replace the old 20 cent piece, as the Kiwi design on the old 20 cent piece was transferred to the new \$1 coin. Both designs of the 20 cent coin are legal tender along with the earlier two shilling piece or florin.

20 cents	Alloy: Cupro-nickel Diameter: 28.58mm Weight: 11.31gm Design: A representation of a well-known Maori "pukaki" carving.
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On the 11th February 1991, new \$1 and \$2 coins were introduced to replace the \$1 and \$2 notes. These two coins and above 20 cent coin were all designed by Robert Maurice Conly, M.B.E. of Wellington.

\$1	Alloy: Aluminium-bronze Diameter: 23.0mm Weight: 8.0gm
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Design: The kiwi, bringing to reality the colloquial term 'Kiwi Dollar'.

\$2 Alloy: Aluminium-bronze

Diameter: 26.5mm

Weight: 10.0gm

Design: The kotuku (white heron), flying right. The kotuku is one of New Zealand's rarest birds and is held in particularly high regard in Maori mythology.

On the 31st July 2006, the Reserve Bank introduced new smaller and lighter 10, 20 and 50 cent coins made of plated steel. The Bank started withdrawing the corresponding old silver-coloured cupronickel coins at the same time. The 5 cent coin was withdrawn and not replaced. The old coin were demonetised, ie declared no longer legal tender, with effect from 1 November 2006.

Where coins have been minted

Royal Mint: 1967, 1975, 1976, 1977, 1990, 1991, 1994, 1995, 2001, 2002, 2003, 2004, 2005, 2008

Royal Australian Mint: 1969, 1970, 1971, 1972, 1973, 1974 and 1988

Royal Canadian Mint: 1978, 1979, 1980, 1981, 1982, 1983, 1984, 1985, 1986, 1987, 1989, 2000, 2006, 2007 and 2008

Norwegian Mint: 1996 and 1997 (Cupro-Nickel coins only)

South African Mint Company: 1997 (\$2 coins only), 1998, and 1999

No coins struck for general circulation: 1968, 1992 and 1993

Commemorative Currency

To mark special occasions or to honour people, commemorative coins are produced from time to time by the Reserve Bank and are marketed by NZ Post Limited. These are legal tender coin products, but do not circulate.