

\$305.7m new dollars in S'pore

SINGAPORE, Fri.—The Board of Commissioners of Currency today announced that a total of \$305.75 million in new currency notes were in circulation on Sept. 30 since the change over from the old notes on June 12.

A Government statement today said that of this amount a total of \$294.45 million was issued through redemption of the old board's notes. The balance of \$11.30 million was issued through sale of sterling.

The board has not issued its own coins and by an agreement with the old Malaya and British Borneo Board, is using the old board's coins.

This agreement will terminate on Dec. 12 after which the board will issue its own coins.

This is the first statement on the amount of currency in circulation issued by the board since it was incorporated in May this year.