

*The Queen's Virtues 1 oz platinum bullion Victory coin - obverse*

## PLATINUM VICTORY

Initial design release of the St Helena Queen's Virtues Series expanded to include three platinum bullion coins

The Treasury of St Helena and The East India Company have extended the St Helena Queen's Virtues Series to include platinum. The first design in the series, the 2021 Queen's Virtues Victory coin, is available in three sizes – 1 oz, 1/2 oz and 1/10 oz – to meet the demand for platinum and provide investor choice. All three bullion coins are struck in 99.95 per cent pure platinum and are legal tender in the country of issue, St Helena, with face values of £100, £50 and £10 respectively.

The platinum bullion Victory coins are part of a six-design coin series in which the reverse features images inspired by the Victoria Memorial statue situated outside Buckingham Palace in the UK. Designed as a monument upon Queen Victoria's death in 1901, the memorial depicts the virtues of Victory, Truth, Justice, Charity, Courage and Constancy as six allegorical figures. The obverse of the 2021 Queen's Virtues Victory platinum bullion coins features the effigy of Queen Elizabeth II.

St Helena, a volcanic island in the South Atlantic Ocean, is part of the British Overseas Territory that also encompasses Ascension and Tristan da Cunha islands. The island has a strong association with The East India Company, which fortified and governed

the island from 1657, using it as an important trading post during the 18th and 19th centuries.

The East India Company's history in bullion began in the 17th century when its ships transported gold across the seas in cooperation with Moses Mocatta. In 1697, it brought gold from Brazil to London in the first gold rush, creating a need for a purpose-built vault to be established by the Bank of England, creating the beginning of the rise of London as one of the world's leading bullion markets.

*The Queen's Virtues 1 oz platinum bullion Victory coin - reverse*

Continuing their long-established relationship, The East India Company and the St Helena Treasury issue precious metal coinage for the investor and the collector based on their shared heritage.

Although the platinum bullion Queen's Virtues Victory coins are classed as legal tender, they are not intended for circulation. Their value is linked to the intrinsic value of the precious metal within them, rather than the face value of the denomination.

The next platinum bullion coin design in the series will depict the virtue 'Truth'. It is scheduled for release in 2022.

## Surge in demand

Demand for platinum bullion bars and coins reached record levels in 2020, with over 580,000 oz of bullion

products sold worldwide, as investors looked to hard assets amidst the heightened risk associated with the global pandemic.

Strong demand has continued into 2021 and, while not at the levels seen in 2020, over 120,000 oz of net purchases were recorded in the first half of the year, inclusive of some profit taking in Japan when the platinum price breached the 'psychological' 4,000 yen per gram level\*. This profit taking was more than offset by strong demand in North America.

\* Source: World Platinum Investment Council, Platinum Quarterly Q1 2021

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