

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

With sales of the 2022, 1 oz platinum bullion American Eagle coin reaching the second-highest level ever recorded at 79,000 oz year-to-date, St Helena and the East India Company have released the second platinum bullion coin design in the St Helena Queen's Virtues Series.

This year's platinum bullion American Eagle coin sales exceed last year's sales of 75,000 oz – and are the highest level for 22 years. The record for sales of 1 oz platinum bullion American Eagles was set at 133,002 oz in 1998.

Queen's Virtues six-coin series

The 2022 Queen's Virtues Truth coin is available in two sizes – 1 oz and 1/10 oz – to meet the demand for platinum and provide investor choice. Both coins are struck in 99.95 per cent pure platinum and are legal tender in the place of issue, St Helena, with face values of £100 and £10 respectively.

The platinum bullion Truth 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 (the inspiration for last year's design), Truth, Justice, Charity, Courage and Constancy

PLATINUM VIRTUES

Release of next platinum bullion coin design in the St Helena Queen's Virtues Series coincides with strong demand for this year's mintage of platinum American Eagles

as six allegorical figures. The obverse of the 2022 Queen's Virtues Truth platinum bullion coins features the effigy of Queen Elizabeth II by internationally renowned sculptor Raphael Maklouf.

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

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. 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 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 is scheduled for release in 2023.

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