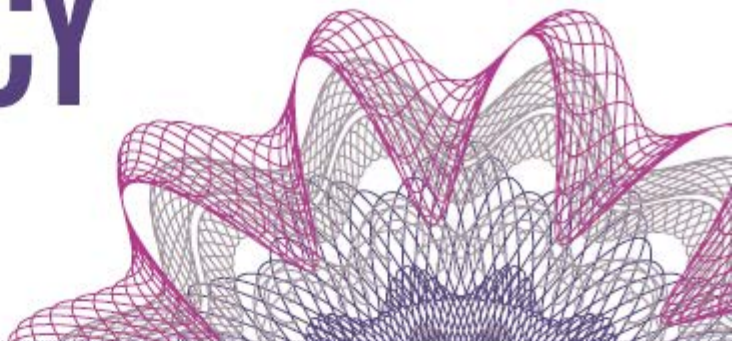


CURRENCY NEWS™

VOLUME 19 – NO 1 / JANUARY 2021



Record Low for Euro Counterfeits in 2020



The European Central Bank dispensed with publishing the biannual counterfeiting statistics for the first half of last year, due to the pandemic. But it has published those for the second half and the full year, which show that the number of counterfeits seized has hit an all-time low, and now represents a ratio of just 17ppm.

Some 460,000 counterfeit euro banknotes were withdrawn from circulation in 2020 (220,000 in the second half of the year), a decrease of 17.7% when compared with 2019.

€20 and €50 notes continued to be the most counterfeited banknotes, jointly accounting for about two thirds of the total. 94.5% of counterfeits were found in euro area countries, while 2.8% were found in non-euro area EU member states and 2.7% in other parts of the world.

The ECB completed the introduction of the new Europa series in May 2019 with the issue of the new €100 and €200 banknotes, so 2020 was the first full year of reporting since the whole series has been in place. Whilst the ECB does not differentiate between counterfeits of the first and second series, it can be safely assumed that the upgrade in security is paying dividends,

with the ECB stating that 'the second series of banknotes is even more secure and is helping to maintain public trust in the currency'.

Could another factor, however, be the reduction in not just economic activity, but all activity over the course of the last year? People have been spending less and using cash less, so does it follow that counterfeiting activity is also less?

That said, there isn't less cash in circulation. The volume of banknotes in circulation at the end of 2020 was 26.4 billion, compared with 24 billion at the end of 2019 – another example of the so-called cash paradox of higher demand but lower transactional usage.

But cybercrime on the rise

In stark contrast to falling counterfeit rates for banknotes, cyber-crime is on the rise.

The move to more online activity started well before the pandemic began, although the pandemic has accelerated the move to online spending. In response to changing payment behaviour, criminals have innovated – creating a wide range of new ways to commit fraud.

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De La Rue Expands Polymer Production

De La Rue has announced the expansion of its UK manufacturing base in Westhoughton, Bolton, which will enable it to more than double the amount of SAFEGUARD® polymer banknote substrate that it produces.

The expansion involves investment in new equipment, technologies and the acquisition of a building that is adjacent to the existing premises. This, says, De La Rue, will allow it to leverage its existing polymer manufacturing skills and maximise operational synergies from the existing site. As part of the expansion, a second line for polymer banknote substrate production will become operational by the end of 2021.

The investment in what De La Rue terms a super-site and Centre of Excellence for polymer and security features (Westhoughton is also the the company's site for hologram and thread production) will generate up to 70 new jobs over the next two and a half years.

According to De La Rue, 2020 was a record year for SAFEGUARD production, and today polymer banknotes represent 3% of all banknotes issued into circulation every year and 13% of all denominations – the latter having tripled since the first banknote on SAFEGUARD was issued in 2013.

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Truly Eyecatching New Features for Azerbaijan Manat

Azerbaijan is in the process of upgrading its series with state-of-the-art security features and has recently issued new 1, 5 and 50 manat notes.



The theme of the renewed 50 manat banknote is 'Education and Future', which is part of the existing concept of the nation's progress in strengthening the brand of 'Independent Azerbaijan'. In particular, the note celebrates the importance of education and the progress being made – which is creatively demonstrated with young schoolchildren to the left of the note, progressing to university students to the right. This imagery is also encapsulated in advanced and dynamic security features.

Perhaps the most pronounced of these features is the RollingStar® LEAD 'Mix' foil stripe to the right of the front. At the top, a metallic surface relief motif 'flip' effect, created with micromirrors, alternates between the denomination numeral and the manat symbol. Immediately below is a colour shifting motif with micromirror animation which shows the arch of an educational institution with animated relief structures and a depth background inside the arch.

Underneath that, stairs in the holographic and micromirror spectrum display the Bank's 'AMB' signage and the number 50.

At the bottom of the foil is an eye-catching animated image of a student walking, the movements of which can be seen when the note is tilted. The archway and the walking person motifs together show an impressive colour changing effect from gold-to-green when the note is tilted.

To the left of the note is an image of younger students that provide dynamic light effects through SPARK® Live. The 'sand dune' effect changes size and colour, from gold-to-green, when the banknote is tilted, matching the colour effects of the stripe.

On the back of the note is a RollingStar security thread featuring AMB and 50. Again, the colour of this shifts from gold-to-green.

Last but not least, the watermark shows the Coat of Arms and denomination when held up to the light.

The theme of the 1 manat, meanwhile, is Culture and Art (denoted by a music) and, for the 5 manat, Writing and Literature. Both notes also feature RollingStar thread and SPARK Live.

In Other News...

- The US Mint has announced a new design for the reverse of the quarter (25 cent). It depicts General George Washington crossing the Delaware River in 1776 in preparation for a surprise attack on the British, which was a pivotal event in the American Revolutionary War.

The design will begin circulating in April following the issue of the final coin in the 'America the Beautiful Quarters®' program.

Separately, the new Biden administration is reported to be exploring ways to speed up the release of new \$20 bills featuring the 19th century abolitionist Harriet Tubman. The move was first initiated by President Obama as part of a wider agenda to be more inclusive to women and minorities, but the Trump administration put back the issue until at least 2028, citing technical issues.

One such technical issue was rapidly changing anti-counterfeiting requirements. Another was the need to produce the note in the BEP's new printworks in Maryland, which is currently scheduled to begin production in 2025.

Harriet Tubman, the once-enslaved African-American woman who guided dozens of enslaved people to their freedom through the famous Underground Railroad in the 1800s, would replace President Andrew Jackson on the \$20 bill.



A provisional design of the proposed new \$20 featuring Harriet Tubman.

- The Reserve Bank of Zimbabwe (RBZ) will shortly introduce a new \$50 banknote, adding to the \$2, \$5, \$10 and \$20 notes and \$2 'bond' coin issued in 2019.

- The Central Bank of Syria has issued a new high denomination 5,000 pound banknote in response to soaring inflation. The note features a Syrian soldier on the front, and a part of an ancient temple destroyed by ISIS in 2015 on the reverse.

- The Central Bank of Oman has issued new notes in denominations of 20, 10, 5, 1 and ½ rials, and 100 baisa. They complete the sixth series, following the issue of a new 50 rial banknote last July. Full details of the new series will be provided in the Banknote of the Month feature in Currency News next month.

- The Bank of Cape Verde has issued a new 200 escudo banknote, which is similar to the polymer version issued in 2014, but printed on paper. Whilst the design is the same, the clear window with a portrait in the polymer version has been replaced with a watermark, and a holographic thread now appears on the reverse. Both polymer and paper versions will co-circulate.

According to the Bank, as the four other notes in the 2014 series are on paper, the change was made to have a uniform family.



The 200 escudos will now be printed on paper, to bring it in line with the other notes in Cape Verde's banknote family.

- The Bank of Guatemala has announced that it will be issuing a commemorative 20 quetzales banknote later this year to mark the Bicentennial of Independence. The design will be similar to the current notes, with the addition of commemorative symbols. 25 million of the notes will be produced.

- The Central Bank of Sri Lanka will reintroduce a new 2,000 rupee note later this year, with enhanced security features. The 2,000 was last issued in 2006, but was left out when the current series was introduced in 2010, albeit that it has remained legal tender. The Bank has also announced that a high denomination 20 rupee coin will be introduced.

- The Bangko Sentral ng Pilipinas (BSP), in cooperation with the National Quincentennial Committee (NOC), has launched a 5,000 piso 'Lapulapu' commemorative banknote and medal to mark the countdown to the 500th anniversary of the Victory at Mactan, where Filipino warriors led by Lapu-Lapu defeated a Spanish force attempting colonisation.

Azərbaycan Manatının gözqamaşdırıcı yeni mühafizə elementləri

Azərbaycan özünün mövcud banknot seriyasını ən müasir mühafizə sistemləri tətbiq etməklə yeniləməkdədir və bu yaxınlarda yenilənmiş 1, 5 və 50 manatlıq banknotları tədavülə buraxmışdır.

Yenilənmiş 50 manatlıq banknot, əsas mövzusu “Müstəqil Azərbaycan” olan mövcud konsepsiya çərçivəsində “Təhsil və Gələcək” alt-mövzusunə həsr olunmuşdur ki, bu isə xalqın təhsilinin inkişafı və gələcəyinin çiçəklənməsini təcəssüm etdirir. Yenilənmiş 50 manatlıq banknotun üzərində əks olunan gənclərin orta məktəb çağlarından ali məktəb səviyyəsinə doğru yaradıcı inkişafı ölkənin təhsil və tərəqqisinin əhəmiyyətini tərənnüm edir. Bu dizayn elementləri həmçinin ən mütərəqqi mühafizə sistemləri vasitəsilə pulun üzərinə həkk edilmişdir.

Bu mühafizə elementlərindən yəqin ki, ən çox adı hallanan “RollingStar® LEAD” holoqramıdır. Holoqramın üzərində “flip” effektiv və üzərində Manatın loqosu ilə nominalın rəqəminin dəyişməsinə əks etdirən metal səth yerləşir. Elementin üzərində həmçinin mikro-güzgü effektinə malik xəyali təhsil ocağının tağ şəkilli giriş qapısı və həmin qapıya doğru ucalan təhsil mərhələlərini əks etdirən pillələr təsvir olunur.

Eyni zamanda, holoqramın üzərində ən müasir elementlərdən biri sayılan “3D” effektiv və pulu çevirdikdə hərəkət edən tələbə təsviri əks etdirilmişdir. Burada tağ şəkilli qapı, eləcə də tələbə təsvirləri rəngi dəyişən formada əks olunur və pul nişanını çevirdikdə qızılıdan yaşıl rəngə dəyişir.

Bu banknotun üzərində tətbiq edilmiş yeni nəsil təhlükəsizlik elementlərindən biri də möcüzəvi boya – “SPARK® Live” elementidir ki, bu element üzərində dinamik işıq effektində hərəkət edən gənc şagirdlər təsvir olunur. Pul nişanı hərəkət etdikdə bu element “qum təpəcikləri” effektini yaratmaqla rəngini qızılıdan yaşıla dəyişir.

Banknotun arxa tərəfində isə üzərində “50” rəqəmi və “AMB” yazısı olan və rəngi qızılıdan yaşıla dəyişən “RollingStar” mühafizə sapı yerləşir.

Banknotun üzərində tətbiq edilən mühafizə elementlərindən biri də Dövlət Gerbi və nominalın rəqəmi təsvir olunan su nişanıdır.

Həmçinin burada yenilənmiş digər nominallar, o cümlədən 1 manatlıq banknot “Mədəniyyət və İncəsənət” mövzusunə (musiqiyə həsr olunur), 5 manatlıq banknot isə “Yazı və ədəbiyyat” mövzusunə həsr olunmuşdur. Hər iki banknotda da “RollingStar” metal sapı və “SPARK Live” elemeti tətbiq olunmuşdur.