



## The Australian currency

Australia was the first country in the world to have a complete system of bank notes based on plastic (polymer). These notes provide much greater security against counterfeiting. They also last four times as long as conventional paper (fibrous) notes.

The innovative technology by which the notes are produced, developed entirely in Australia, offers artists brilliant scope for the creation of images that reflect the histories and natural environments of their countries. At the same time the polymer notes are cleaner than paper notes and easily recyclable. Australia's currency consists of coins of five, 10, 20 and 50 cent and one and two dollar denomination; and notes of five, 10, 20, 50 and 100 dollar denomination.

### History of Australian currency

Many forms of currency were used in the Australian colonies after the arrival of the first European settlers in 1788. In the rough early conditions barter was necessary, and payment in commodities like rum sometimes replaced money transactions. Some of the first official notes used in Australia were Police Fund Notes, issued by the Bank of New South Wales in 1816. After Federation in 1901, the date Australia became an independent nation, the federal government became responsible for the currency. The Australian Notes Act was passed in 1910. In 1913 the first series of Australian notes was issued, based on the old British system of twelve pence to a shilling, twenty shillings to a pound.

In 1963 Australia initiated the change to decimal currency. Over 1000 submissions were made about the name of the new currency unit. The Prime Minister of the day, Sir Robert Menzies, proposed the 'Royal'. The 'Dollar' was eventually chosen as the name, and decimal currency was introduced on 14 February 1966.



The A\$100 note features world-renowned soprano, Dame Nellie Melba\* (1861–1931), and the distinguished soldier, engineer and administrator, General Sir John Monash (1865–1931). The A\$50 note features David Unaipon\* (1872–1967), Aboriginal writer and inventor, and Edith Cowan (1861–1932), Australia's first female parliamentarian. The A\$20 note features the founder of the world's first aerial medical service, the Royal Flying Doctor Service, the Reverend John Flynn\* (1880–1951), and Mary Reibey (1777–1855), who arrived in Australia as a convict in 1792 and went on to become a successful shipping magnate and philanthropist. The A\$10 note features the poets A. B. ('Banjo') Paterson\* (1864–1941) and Dame Mary Gilmore (1865–1962). This note incorporates micro-printed excerpts of Paterson's and Gilmore's work. The A\$5 note features Her Majesty Queen Elizabeth II and Parliament House\* in Canberra, the national capital. (\*pictured above)

Shortly after the changeover, substantial counterfeiting of A\$10 notes was detected; this provided an impetus for the Reserve Bank of Australia to develop new note technologies jointly with the Commonwealth Scientific and Industrial Research Organisation.

The revolutionary polymer notes have proven their success since the issue of the first, a commemorative note of A\$10 denomination, which marked Australia's bicentenary in 1988 by featuring the theme of settlement. It showed a young Aborigine in body paint, with other elements of Aboriginal culture. The ship Supply from

the First Fleet, with a background of Sydney Cove, was on the other side, as well as a group of people illustrating the diverse backgrounds from which Australia's nation has evolved over 200 years.

Australia's notes are printed by Note Printing Australia, a Division of the Reserve Bank. Note Printing Australia has so far produced polymer notes for Bangladesh, Papua New Guinea, Indonesia, Kuwait, Malaysia, Samoa, Singapore, Brunei, Sri Lanka and Thailand. Many other countries are showing a strong interest in the new technology. Note Printing Australia also conducts an innovative numismatic business for collectors, based on new note issues, commemorative notes and the issue of annual uncirculated notes.

The Royal Australian Mint has an international reputation for the quality of its collector coins and limited mintage commemorative coins. In 1997 the one dollar Waltzing Matilda coin won an international award for the Best Trade Coin.

The one dollar coin, which replaced the one dollar note in 1984, is also frequently used for commemorative designs. The standard coin depicts five kangaroos. The two dollar coin was introduced in 1988. It depicts an Aboriginal tribal elder set against a background of the Southern Cross and native grass trees.

The five, 10, 20 and 50 cent coins are made of cupro-nickel (75 per cent copper and 25 per cent nickel).

The one and two dollar coins are made of aluminium bronze (92 per cent copper, six per cent aluminium and two per cent nickel). They have interrupted milling along the edge to help visually impaired people.

The five cent coin depicts an echidna, or spiny ant-eater, one of only two egg-laying mammals in the world. The 10 cent coin features a male lyrebird dancing. A clever mimic, the lyrebird inhabits the dense, damp forests of Australia's eastern coast. The 20 cent coin carries a platypus, the world's only other egg-laying mammal. It has webbed feet and a duck-like bill that it uses to hunt for food along the bottom of streams and rivers. The 50 cent coin carries Australia's Coat of Arms: the six State badges on a central shield supported by a kangaroo and an emu, with a background of Mitchell grass. (See Fact Sheet on [Australia's Coat of Arms](#).)

### **Further information**

Reserve Bank of Australia –

[www.rba.gov.au/currencynotes](http://www.rba.gov.au/currencynotes)

For further information about other aspects of contemporary Australia, go to

[www.dfat.gov.au/geo/australia](http://www.dfat.gov.au/geo/australia)