



BANK OF PAPUA NEW GUINEA

Press Release

On the occasion of the Bank of Papua New Guinea 35th Anniversary the Governor is pleased to announce the release of commemorative banknotes and coins. For the first time in its history, the Bank has issued a special K2 circulation coin to commemorate the event. The K2 coin and K2 banknote will circulate concurrently as legal tender.

The new K2 coin bears the National Crest on the obverse, and the logo of Bank of Papua New Guinea on the reverse. It is a dual alloy coin with a nickel outer ring and a bronze insert.

Coin Specification

Diameter:	33.3mm
Weight:	12.20 gram
Material	Ring - RCM Multi-ply Nickel Insert – Multi-ply Bronze
Shape:	Round
Edge Type:	Milled
Thickness	2mm



K2 Commemorative Circulation Coin

In conjunction with the 35th anniversary commemorative banknotes, the Bank is also pleased to announce the release of the new series K50 note. The new K50 banknote

retains many of the design elements of the existing K50 note, however it incorporates modified and improved advanced security features to help protect it from counterfeiting, and standardize its features that appear on the front of all notes.



Front



Back

The new commemorative K2 polymer note retains its existing design and security elements except for the front, which incorporates a special overprint design bearing the logo of the Bank of Papua New Guinea located between the Parliament House and the security window of the note.



Front



Back

Our banknotes issue began with paper substrate in 1973 but since 1991 we have moved on to introducing polymer notes, the second country outside Australia to adopt the new technology. As we have seen the benefits of polymer- Cost Effectiveness, Durability and greater ability to withstand counterfeiting accrue to the Bank and the community; we have steadily increased the number of denominations issued on polymer substrate.

The new 50 toea coin retains the dimensions and most design elements of the existing 50 toea coin except for the back, which bears the colored logo of Bank of Papua New Guinea in Red.

Coin Specification

Diameter:	30mm
Weight:	12.10gram
Material	RCM Multi-ply Nickel Plated Steel
Shape:	Multi-sided
Edge Type:	Interrupted Serration



The commemorative banknotes and coins including the new series K50 note were officially launched on 30th October 2008 and will become legal tender on Friday 31st October 2008.

L. Wilson Kamit, CBE
Governor