



## Monetary Authority of Singapore issues new \$2 polymer bank note

On 12 January 2006 the Monetary Authority of Singapore (MAS) issued the \$2 polymer note, which joins the \$10 polymer note issued in 2004. The paper notes will co-circulate with polymer.

MAS stated that, "From the experience in several countries, polymer notes are more durable and resistant to soiling than paper notes and are also more cost-effective. Together with the favourable feedback from the public, banks and note handling machine operators on the \$10 polymer notes issued in May 2004, MAS has decided to issue \$2 polymer notes."

The design of the \$2 polymer note continues with the portrait series as MAS states that the public is familiar with the series. The similarities between the features of the paper and the new polymer notes are:

- Portrait of Singapore's first President, the late Encik Yusof bin Ishak, on the front and images related to the Education theme at the back;
- Same colour (predominantly purple);
- Same size (126 mm x 63 mm).

Enhanced security features unique to polymer technology produced on the \$2 note include:

- Clear Complex Window – A see-through window with a multi-tonal image of the Singapore Arms.
- Shadow Image – An image of President Yusof bin Ishak is visible when viewed in transmitted light.

- Singapore Lion Symbol with Hidden Image – A stylized gold patch with the image of the Singapore Arms appearing at varying angles.
- Security Thread – A printed security thread in the shape of the Singapore island.
- Embossed Clear Window – A clear window with the denomination embossed in it, with repetitive patterns on the top and bottom.

MAS has been working closely with banks, transport companies and major machine operators to have the Cash Deposit Machines, MRT General Ticketing Machines and other note accepting machines recalibrated to accept \$2 polymer notes.



Singapore's new \$2 polymer banknote



# Vietnam Regional Polymer Banknote Symposium on currency strategies

**H**osted by the State Bank of Vietnam (SBV) and supported by National Banknote Printing Plant (NBPP) and Securrency Pty Ltd, the Regional Polymer Banknote Symposium was held in Hanoi, Vietnam on 15-16 December, 2005.

The Symposium marked the second anniversary of circulating polymer banknotes in Vietnam and provided a forum for Central Bank delegates and international experts from the banknote industry to exchange valuable experiences in currency issuance. Over 100 delegates were in attendance.

Key-note presentations were delivered by senior officials of the SBV, representatives

of some regional central banks and international banknote experts. Presentations over the two days were diverse, including:

- The security and durability of Guardian® polymer banknotes;
- Central Bank experiences and challenges with polymer banknotes;
- Innovations in design and security printing technology for polymer banknotes;
- Currency automation;
- Evaluations on polymer banknotes from Vietnamese commercial banks.

In his presentation, M.A. Nguyen Chi Thanh, Director, Issue and Vaults Department, State Bank of Vietnam, revealed “the introduction and circulation of polymer banknotes since December 2003 marks a strong move of the

State Bank of Vietnam in banknote issuance and management.” The choice of the SBV mainly derived from the demand for difficult to counterfeit banknotes, durability of currency in circulation, and cost-efficiency in terms of money printing, issuing, counting, selection and processing in the long term.

In addition to the SBV, the issuing authorities which presented included the Reserve Bank of Australia, Reserve Bank of New Zealand, Bank Negara Malaysia, Bank of Papua New Guinea and the Brunei Currency and Monetary Board.

The SBV believes that the application of the polymer technology has attained important objectives, meeting the public’s demand for more secure, durable and cleaner banknotes in circulation.



Deputy Governor of the State Bank of Vietnam, Madame Thi Kim Phung is joined by senior Central Bank Representatives and Securrency at the Symposium held in December 2005 in Hanoi, Vietnam

# Papua New Guinea issues new 100 Kina banknote

On 18 November 2005 the Bank of Papua New Guinea launched the new 100 Kina polymer banknote (K100) and the new redesigned one Kina coin (K1). The launch coincided with the 30th Independence anniversary celebrations.

Bank of Papua New Guinea Governor L Wilson Kamit in his speech announced that the Bank had ensured that “our currency designs symbolize our national identity, nation building and national unity”.

He announced the “decision to introduce polymer banknotes in addition to the paper banknotes is due to its high durability, cleanliness and difficulty to counterfeit. The life expectancy of the low denomination banknote is much longer than our experience with the paper banknotes, particularly in withstanding our high humidity climate”.

The front of the 100 Kina features the National Crest and the National Parliament building to symbolize nationhood and unity. The main feature on the back of the note depicts the transition from the traditional economy towards the modern economy with designs that trace developments over 30 years in agriculture, fishing, forestry, oil and gas, mining, tourism, transportation and communication and other technological developments.



Mr Loi M Bakani, Deputy Governor, Policy and Regulation, Mr L Wilson Kamit, CBE, Governor and Mr Benny Popoitai, MBE, Deputy Governor, Operations & Management at the launch

Enhanced security features unique to polymer technology produced on the new K100 note include:

- Clear Complex Window incorporating a vignette of the logo of the Bank of Papua New Guinea.
- WinDOE™ Diffractive Optical Element visible with a point light source.
- Shadow Image of the Bank of Papua New Guinea, which is visible when raised to the light.
- G-Switch™ feature on the front and back of the note is a dynamic optical feature that changes colour when tilted under a light source.
- Complex security patterns in multiple rainbow offset print.
- Multi-colour intaglio raised keyline print of the Industry and Technology images, 100 numeral and text.
- Embossed numeral ‘100’ in the second clear window.
- ICE™ Feature – The Bird of Paradise is printed with a red intaglio ink on a highly reflective gold background. The contrast intensity of the red intaglio ink is enhanced when the banknote is tilted.
- Iridescent patch of the Bird of Paradise in full flight is applied on the back of the note providing a change of colour orientation. They are metallic-like in that they have high reflectivity, as in multiple-layer interference filters on camera lenses.



Papua New Guinea new 100 Kina polymer banknote

The most frequently used banknotes in Papua New Guinea are the 2 and 5 Kina. The durability of polymer banknotes has performed extremely well in Papua New Guinea. The Governor stated, "It used to take the 2 Kina banknote an average of 4 months from issue to withdrawal.

We therefore decided to pioneer our way with the polymer banknote to see if the 2 Kina note would circulate longer. In 1991, we issued our first polymer banknote using the 2 Kina note to commemorate the ninth South Pacific Games. The 2 Kina banknote now lasts up to 14 months."

The Hon. Bart Philemon, Minister for Finance and Treasury, in his speech at the launch, said being made from polymer substrate it "is four times more durable than ordinary paper note." And they "are more resistant to soiling and tearing".

Mr Philemon was optimistic that the introduction would not cause inflation. "The new notes have a higher denomination but they will circulate more slowly," Mr Philemon said. He said the new K100 notes would replace the existing K50 notes in some large cash transactions.



Papua New Guinea's 2, 10, 20 and 50 Kina polymer banknotes

# International events

Conference	Location	Date	Website
<b>2006</b>			
7th Annual ATMIA Conference East	Orlando, FL, USA	February 15-17	<a href="http://www.atmiaconferences.com">www.atmiaconferences.com</a>
CeBIT 2006	Hannover, Germany	March 9-15	<a href="http://www.cebit.de">www.cebit.de</a>
3rd Pan European High Printing Security Conference	Sofia, Bulgaria	April 5-6	<a href="http://www.cross-conferences.com">www.cross-conferences.com</a>
Intergraf International Security Printers Conference	Rhodes, Greece	May 17-19	<a href="http://www.intergraf.org">www.intergraf.org</a>
ICCOS	New Orleans, LA, USA	June 4-6	<a href="http://www.iccos.net">www.iccos.net</a>
5th Asian High Security Printing Conference	Kuala Lumpur, Malaysia	September 12-14	<a href="http://www.cross-conferences.com">www.cross-conferences.com</a>
Banknote Conference 2006	Washington, DC, USA	November 5-8	<a href="http://www.banknote2006.com">www.banknote2006.com</a>



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