



Banco de Mexico issues new 50 pesos polymer banknote

On 21 November 2006, Banco de Mexico (BdM) issued the 50 pesos polymer banknote, the second denomination to be issued by BdM on Guardian® polymer substrate. It joins the 20 pesos polymer note issued in 2002.

The new 50 pesos polymer note is part of the new series BdM is launching over the next three years. It retains the portrait of José María Morelos from the paper note design on the front of the note whilst on the reverse it has a complete new design depicting the Aqueduct for the city of Morelia accompanied by the Monarch butterflies in place of Moreno over Lake Pátzcuaro.

According to Manuel Galán (BdM's Director of Currency Programming and Distribution), the reason BdM adopted the 50 pesos polymer note is to reduce the incidence of

counterfeiting, as 51,000 notes of the 50 pesos paper design were forged in 2005 and 20,000 notes of 50 pesos paper design were forged during the first quarter of 2006.

Mr Galán explained that the polymer substrate has been a good barrier against counterfeiters as the process of printing on polymer requires a different technique. The 20 pesos polymer note introduced in Mexico in 2002, has proven an effective counterfeit deterrence with "only three or four counterfeit banknotes found and all of them of very poor quality". Additionally, the Bank anticipates greater cost savings and a more durable note based on its studies of the 20 pesos.

This is part of a new series of banknotes for Mexico (including 20, 50, 100, 200, 500 and 1000 pesos) with the 20 and 50 pesos notes being printed on polymer substrate.

The security features incorporated in the polymer 50 pesos banknote include:

- G-switch® image of a caterpillar in the window of the note featuring a gold to pink colour switch and a G-switch® image of a butterfly on the left hand side of the front of the note with 2 colour switches in the wings of the butterfly; gold to pink in one wing and blue to pink in the other wing. When viewed at a particular angle, the colour of both wings is pink
- WinTHRU® (clear/complex window)
- WinBoss™ (transitory emboss) in the window with the numerals "50"
- SHAD H₂O Switch® (shadow image) portrait of José María Morelos
- Shadow image thread of "50 pesos"
- Micro-text
- See Thru Register.



Mexico's new 50 pesos polymer banknote

State Bank of Vietnam completes full polymer series



The new 10,000 and 200,000 Vietnam Dong polymer banknotes

On the 30th August 2006 the State Bank of Vietnam issued VND10,000 and VND200,000 Guardian® polymer banknotes completing its conversion of six paper banknotes to polymer. The VND10,000 will co-circulate with the current paper VND10,000 which will be phased out over time while the VND200,000 is a new denomination.

The State Bank of Vietnam stated that the issuance of these two denominations is aimed to reduce counterfeiting, making the notes cleaner and more durable, better responding to payment needs of the economy and making a significant contribution in saving issuance costs simultaneously.

The polymer VND200,000 is 136mm x 65mm in size, and the dominant colour is red-brown while the VND10,000 is 132mm x 60mm in size and the colour is a dark brown on a yellow-green base. Both denominations feature a portrait of President Ho Chi Minh,

the national emblem and denomination in words and numbers.

The security features incorporated in the polymer VND200,000 banknote include the WinTHRU® (clear/complex window), WinBoss™ (transitory emboss) in the window with the numerals "200000", SHAD H₂O Switch® (shadow image) portrait of President Ho Chi Minh, shadow image thread of "200000 NHNNVN", IRLswitch™ (iridescent stripe) of the numerals 200000 with a star in the middle of the numerals and a WinDOE® Diffractive Optical Element featuring a stylized Vietnamese flower.

The security features incorporated in the polymer VND10,000 banknote include the WinTHRU® (clear/complex window), WinBoss™ (transitory emboss) emboss in the window with the numerals "10000", SHAD H₂O Switch® (shadow image) of a pagoda and shadow image thread of 10000VND and an IRLswitch™ (iridescent stripe) of the numerals 10000 repeating with a star in between.

Vietnam joins Australia, New Zealand and Romania with the full series on Guardian® polymer banknotes.

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Commercial banks want more polymer notes in Chile

Banknotes must service the ever-challenging range of environmental and circulating conditions which can vary significantly in different countries. Commercial banks are a key element facilitating the cash flow.

To provide an insight in the Chilean commercial bank experience with polymer notes, IPCA spoke with the Head of Commercial Banking Association of Chile, Mr Roberto H. Jimenez Figueroa. He has been in the role for some 14 years.

IPCA: What was the reaction to the introduction of the polymer 2000 Pesos?

Mr Jimenez: The Central Bank of Chile issued its first Guardian® polymer note, the 2000 pesos, in September 2004. The polymer note has been popular with the public and cash handlers, and the commercial banks as well. The Chilean economy is buoyant, and demand for the polymer note is strong. In fact one of the reasons for introducing the paper 2000 pesos note was to reduce the demand on the paper 1000. When the 2000 pesos was issued on polymer, it made the denomination very popular.

We were also very happy with the way the Central Bank of Chile introduced the new technology. They provided quality information and training and kept us informed about the introduction.

IPCA: How is it regarded by cash handlers and the commercial banks?

Mr Jimenez: One of the main reasons for its popularity is the note quality in circulation. The note is very robust and excellent for use in ATM's- all ATM's are dispensing it. And with the large variances in climate, it is resistant to humidity and soiling, and handles well.

This is particularly important because different regions of Chile have different industry profiles. The north is drier, with a strong mining industry. In the south we have a wetter climate, with significant fishing and forestry industries.

IPCA: Are there any processing issues for the polymer notes?

Mr Jimenez: Machines have been adjusted for polymer and process notes well. The qualitative improvements far outweigh the effort to calibrate equipment.

In Chile there are around 4,000 ATM's and polymer is used successfully in all ATM's. Responses to a survey to commercial banks indicate that the polymer notes process better and that the industry is very happy with their security features. They remain in great condition for much longer and the

public is pleased to receive good quality notes from ATM's and dispensing machines.

In fact I think the polymer notes have changed the public perception of banknotes - people now like to care for their notes and keep them in good condition. They think the polymer notes are more attractive.

IPCA: Polymer and the future?

Mr Jimenez: We would definitely like to see more polymer denominations. From our experience we think the public would also look at this favourably.



Mr Roberto H. Jimenez Figueroa, Head of Commercial Banking Association of Chile

State Bank of Vietnam completes full polymer series

The other four notes in the Vietnam series:



Vietnam's VND20,000, VND50,000, VND100,000 and VND500,000 polymer banknotes

International events

Conference	Location	Date	Website
2007			
Pyrabelisk Security Printing Conference	Warsaw, Poland	January 31 – 1 February	www.pyrabelisk.com
4th Pan-European High Security Printing Conference	Budapest, Hungary	March 28-29	www.cross-conferences.com
Currency Conference 2007	Bangkok, Thailand	May 6-9	www.currencyconference.com
ATMIA 5th Annual Canada Conference	Toronto, Canada	June 19-21	www.atmiaconferences.com
Intergraf International Security Printers Conference	Nice, France	October 10-12	www.intergraf.org



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