



## Hong Kong issues \$10 polymer banknote

**H**ong Kong became the 25th country to issue Guardian® polymer banknotes. The Hong Kong Monetary Authority (HKMA) issued the \$10 on the 9th of July 2007, their first note to be issued on polymer. The HK\$10 polymer notes are the initial phase of polymer banknotes.

The former Financial Secretary, now Chief Secretary for Administration, Mr Henry Tang, said that the decision to issue the \$10 polymer note was taken to find out whether polymer notes are suitable for issue in Hong Kong and whether the community will accept them. "Experience in countries that have introduced polymer notes suggests that they are cleaner, more durable and more secure. They are also more environmentally friendly, since they last longer and can be recycled for other use. As an international and vibrant city, there is a need for Hong Kong to

explore this alternative technology for currency notes," Mr Tang added.

According to the Hong Kong Monetary Authority (HKMA): "Data from countries, such as New Zealand, which have significant volumes of polymer notes in circulation, suggest that the rate of counterfeiting is as low as one note in two million."

The design of the new note is similar to the existing \$10 paper note issued by the Government, except for changes which cater for new security features specific to polymer substrate.

Substrate security features included in the note:

- **G-switch®** – the colour of the ribbon on the complex window switches between pink and purple.
- **WinTHRU®** (complex window) – a see-through window with the numeral 10.
- **IRIswitch™** – a blue iridescent band showing images of the bauhinia flower and "HK10" when the note is tilted.

• **SHAD H<sub>2</sub>O Switch®** – A shadow image of the bauhinia flower integrated into the complex window and a shadow image of the numeral 10.

Mr Tang attended the launch of the public information campaign for the HK\$10 note which commenced on 15th June. Accompanied by student ambassadors, Mr Tang visited shops at the Lei Yue Mun Plaza, where the HKMA exhibition was held, to introduce the security features and special characteristics of the new note to the public. The HKMA will carry out an evaluation of the performance and acceptability of the note in the next two years.



Hong Kong's new \$10 polymer banknote



Deputy Chief Executive Choi Yui-kwan with the HK\$10



Former Financial Secretary now Chief Secretary for Administration, Mr Henry Tang with Mr Cliff Gerathy, Securrency



Members of the public at the exhibition

# Brunei and Singapore mark 40<sup>th</sup> Anniversary

**O**n the 27th June 2007, Brunei Darussalam and Singapore jointly launched the new \$20 polymer notes of each country on the 40th Anniversary of the Currency Interchangeability Agreement to mark this occasion.

The Currency Interchangeability Agreement allows the Brunei Dollar and Singapore Dollar to be exchanged at par, without charge, in each other's country. Both currencies are freely convertible in the two countries. The joint launch of the new \$20 polymer notes reaffirms to the public, retailers and financial institutions in both countries that Brunei Darussalam and Singapore currency notes are treated on par.

There are 2 versions of the \$20 notes, namely the Commemorative and also the Circulating Version. The commemorative notes have a special over-print with the state crests of both countries and bear the text "40TH ANNIVERSARY CURRENCY INTERCHANGEABILITY AGREEMENT". Both countries issued commemorative notes which were sold in a set comprising a \$20 polymer note of each country.

As this is a joint issue by Brunei Darussalam and Singapore, the \$20 notes have common predominant orange colour and common back design. The size of both notes is 149mm by 72mm.

The following are the design elements for the common theme on the back of the note:

- Two interlocking "C"s (which stand for "Currency") featured with the text "BRUNEI DARUSSALAM SINGAPORE" inscribed on one arm, and "CURRENCY INTERCHANGEABILITY AGREEMENT 1967-2007" inscribed on the other. At the intersection, the state crests of both countries and the text "FORTY YEARS" symbolize the nexus of the Agreement.
- Distinctive national landmarks of Brunei Darussalam and Singapore are featured. For Brunei Darussalam, the Sultan Omar 'Ali Saifuddien Mosque with the Royal Barge and the Water Village (Kampong Ayer) are featured. For Singapore, the Esplanade – Theatres on the Bay and buildings along its city waterfront are featured.

In regards to the front designs, both countries have retained the respective front designs currently in use by each country.

Both notes include security features unique to Guardian® polymer technology.

## Brunei \$20 polymer note:

- **WinVU™** – The crest of Brunei Darussalam printed in red at the centre of the window.
- **SHAD H<sub>2</sub>O Switch®** – Shadow image of His Majesty's portrait and initials "HB" is clearly visible in transmitted light.
- The asymmetrical serial numbering style has progressively larger digitals in adjacent positions. One set of the serial numbers appears horizontally, the other vertically.

- Use of intaglio printing on His Majesty's portrait, the flowers, surrounding texts and other areas gives the note tactility.
- **TIED®** – The numeral "20" is printed on the gold patch in transparent raised printing and will appear at varying angles.
- **G-Switch®** – colour will switch from green to gold at varying angles.

## Singapore \$20 polymer note:

- **WinTHRU®** – Clear window featuring the Singapore Coat of Arms.
- **SHAD H<sub>2</sub>O Switch®** – Shadow image of President Yusof bin Ishak is clearly visible in transmitted light.
- **TIED®** – A stylised gold Singapore Lion symbol with a hidden image, beside the top-left hand window. An image of the Singapore Arms will appear at varying angles.
- **MAGread™** – The security thread in the shape of the Singapore island.
- **WinBoss™** – Clear window embossed with the numeral "20". At the top and bottom of the window is a repetitive pattern of the numeral "20".
- **G-Switch®** – colour will switch from red to gold at varying angles.

The notes, which are legal tender in both countries, signal a continuing peace and stability between both countries.

*Bottom left: The new \$20 Brunei polymer banknote*

*Bottom right: The new \$20 Singapore polymer banknote*



# Mexico Regional Symposium

**H**osted jointly between Banco de Mexico and Securrency Pty Ltd, the Regional Polymer Banknote Symposium was held in Mexico on 26-30 June 2007. This follows the success of the Vietnam Symposium held in 2005. The Symposium provided a forum for delegates and international experts in the banknote industry to exchange valuable experiences in currency issuance. It consisted of a very informative presentation program in the convention room of the exclusive Bankers Club in downtown Mexico.

Banco de Mexico has issued two Guardian® polymer note denominations, the 20 Pesos in 2002 and 50 Pesos in 2006.

The Symposium attracted delegates from 13 Latin American issuing authorities, plus Federal Reserve & BEP, Bank of Canada, Bank of Spain, State Bank of Vietnam, Bank of England, Bank of Zambia and Central Bank of Nigeria. It drew participation from internationally recognised banknote experts and senior officials of regional central banks and print works from many countries, particularly in the Americas.

The event opened with a Cocktail Reception with welcome remarks by Dr José Sidaoui Dib, Deputy Governor, Banco de Mexico. The presentation program was underway on Wednesday morning and continued through to Thursday afternoon, with a visit to the printing works on Friday. The Symposium program included presentations delivered by senior officials of Banco de Mexico, representatives of some regional central banks and printers, and international banknote experts. Presentations over the two days were diverse, covering the security and durability experience of Guardian® polymer banknotes, Central Bank challenges and experiences with

polymer banknotes, innovations in design and security printing, machine processing and the use of polymer notes in Mexico.

The presentations were conducted in English and Spanish with simultaneous translation.



**Dr Manuel Galán Medina** (General Director of Currency Issue, Banco de Mexico), **Odi Batistatos** (Research Scientist, Securrency), **Ing Raúl Valdés Ramos** (Principal Cashier, Banco de Mexico), **Men C Enrique Guarner Lans** (Manufacturing Manager, Banco de Mexico), **Chris Ogilvy** (Chief Executive Officer, Note Printing Australia) and **Joseph Mamo** (Director Strategic Planning & Marketing, Securrency)



Mexico Regional Polymer Banknote Symposium group photo



Delegates at a Symposium dinner

# Monetary Authority of Singapore issues \$5 polymer banknote



Singapore's new \$5 polymer banknote

The Monetary Authority of Singapore (MAS) issued new \$5 polymer notes on 18 May 2007. This is the third denomination in the Portrait Series to be converted from paper to polymer.

The \$5 polymer and paper notes have the following similarities:

- Portrait of Singapore's first President, the late Encik Yusof bin Ishak, on the front, and images of the Garden City theme at the back.
- Same colour (predominantly green).
- Same size (133 mm x 66 mm).

Mrs Foo-Yap Siew Hong, Assistant Managing Director said, "Polymer notes are cleaner and last longer than paper notes. MAS received favourable feedback from the public, banks and retailers on the \$10 and \$2 polymer notes introduced earlier. As such, we decided to proceed with issuing \$5 polymer notes."

# New Brunei \$1,000 polymer banknote

The Brunei Currency and Monetary Board issued new \$1,000 polymer banknotes for circulation on 21 June 2007.

According to Pg Hj Hashim Pg Hj Mohd Jadid, General Manager of Mint, Gallery and Marketing at the Brunei Currency and Monetary Board, the newly released Brunei \$1,000 is the last of the three denominations issued for circulation in conjunction with His Majesty's 60th birthday last year. The other two denominations that were issued are the Brunei \$10,000 and Brunei \$500 notes.

The security features included on the new polymer \$1,000 banknote include WinTHRU®, ICE®, SHAD H<sub>2</sub>O Switch®, WinDOE®, G-Switch® and GOLDswitch™.



Brunei's new \$1,000 dollar polymer banknote

# International events

Conference	Location	Date	Website
<b>2007</b>			
Intergraf International Security Printers Conference	Nice, France	October 10 – 12	<a href="http://www.intergraf.org">www.intergraf.org</a>
IMF	Washington, USA	October 19 – 21	<a href="http://www.imf.org">www.imf.org</a>
6th Asian High Security Printing Conference	Hong Kong	Oct 30 – Nov 1	<a href="http://www.cross-conferences.com">www.cross-conferences.com</a>
Commonwealth Heads of Government Meeting	Kampala, Uganda	November 23 – 25	<a href="http://www.thecommonwealth.org">www.thecommonwealth.org</a>



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