



PRESS RELEASE

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Every household has SEK 514 in coins – in six months, the older coins will become invalid

Since the banknote and coin changeover was initiated in October 2015, the Riksbank has received coins to a value of SEK 378 billion. With six months left until the older coins, apart from the 10-krona coin, become invalid, SEK 2.4 billion is still at large.

These 1, 2 and 5-krona coins that will become invalid after 30 June 2017 weigh a total of 11,000 tonnes, which is equivalent to 28 fully-loaded Jumbo jets. Their total value is around SEK 2.4 billion and if one places the coins side by side they would almost reach once around the world.

On average, SEK 514 in every household

A recent public survey¹ shows that every household has an average of SEK 514 in coins. Most of these coins are in jars, money-boxes, wallets and cars.

Knowledge of the banknote and coin changeover is very high but, on the other hand, only four people out of ten know that the coins will become invalid in the summer.

“It is high time to begin getting rid of your old coins, as they will become invalid after the summer. If you wait too long, banks and retailers may have problems in accepting your coins. The easiest thing is to use the coins to pay, but if you have large volumes of coins you can use myntkartan.se to find the nearest point where you can deposit the coins,” says Christina Wejshammar, Head of the Cash and Payment Systems Department.

myntkartan.se

[Myntkartan.se](http://myntkartan.se) lists more than 900 banks, exchange offices and shops where you can deposit your coins.

¹ The survey was carried out by Kantar Sifo in the period 28 November 2016 to 8 December 2016.



Banknotes will also become invalid

The older 100 and 500 krona banknotes will also become invalid after 30 June 2017.

Why the coins and banknotes are being replaced

The new coins are smaller and lighter, and the new 2-krona coin will mean fewer coins are needed in circulation. The changeover is expected to lead to more efficient cash management and less environmental impact. In addition, all new coins are nickel-free, which will make life easier for many people with allergies.

The older banknotes are over 30 years old and their protection against counterfeiting needed to be improved. The banknotes have therefore been given new security features providing better protection against counterfeiting.