



# PRESS RELEASE

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## ■ Changes in Swedish banknote and coin series 2005

In order to reduce the risk of counterfeiting and to facilitate the recognition of genuine banknotes, the Riksbank has decided to increase the security details in 50-kronor and 1000-kronor banknotes.

It is the General Council of the Riksbank that will decide on the design for the new banknotes. The Riksbank proposes that the new banknotes should be introduced simultaneously in autumn 2005. The current 50-kronor and 1000-kronor banknotes will remain legal tender even after 2005.

Although there appears to be very little counterfeiting of Swedish banknotes, some worrying trends can be discerned. There has recently been an increase in the number of counterfeit 50-kronor notes, and even 1000-kronor notes have occasionally been the object of counterfeiting attempts.

The Riksbank has also decided to issue a 20-kronor banknote on more durable paper. This should be regarded as part of the work on resolving the problem of relatively poor quality in the circulating 20-kronor notes.

To reduce the number of different versions of valid banknotes and coins in circulation at the same time, the Riksbank proposes that the older, non-upgraded 100-kronor and 500-kronor banknotes, the older, larger version of the 20-kronor note and the older, silver-coloured 50-öre coin should be declared invalid. This proposal must be approved by the Riksdag (the Swedish parliament). According to the proposal, the banknotes and coins in question would become invalid at the end of 2005.

The Riksbank will also investigate the possibility of marking the 250<sup>th</sup> anniversary of Tumba bruk with a commemorative banknote.

As on previous occasions when changes have been made to Swedish banknotes and coins, the Riksbank will ensure that professional cash managers and the general public receive information well in advance of the changes.