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Notes and coins equivalent to SEK 5 billion to become invalid at year-end

A number of old banknotes and coins to the value of almost SEK 5 billion will cease to be legal tender from 1 January 2006. The simplest way to dispose of the denominations in question is to use them as a means of payment.

The banknotes that will become invalid are the older versions of the 100- and 500-krona notes without a foil strip and see-through picture and the older, slightly larger 20-krona notes that have a more bluish shade than the somewhat smaller notes with a purple shade, which will continue to be legal tender. The coins that will become invalid are all silver-coloured 50-öre coins.

The main reason for making the banknotes and coins invalid is to reduce the number of parallel versions and thus make it easier for the general public to become familiar with the appearance and security features of banknotes and coins. Moreover, it will become simpler for banks and the retail trade to handle banknotes and coins if there are fewer versions in circulation.

SEK 5 billion corresponds to roughly 5 per cent of all the Swedish banknotes and coins in circulation today. Were the notes to be put in a line, the line would be 3,000 kilometres long, or the distance from Stockholm to Sweden's northern border and back. Were the 50-öre coins to be stacked in a pile, they would form a column 600 kilometres high.

A major information campaign directed at Swedish households will begin in the autumn. Among other things, all households will receive information directly in the post.

For more information and pictures, go to www.riksbank.se and click on "Notes and coins".