

It will be a good year for Durasafe

With the new Swiss Franc series finally coming into circulation, Durasafe can show that it is a serious contender among the competitors in the field of banknote substrates. The new Tenge note will help as well.

The 20 000 Tenge note issued in December 2015 on Durasafe

Shortly before the Swiss National Bank (SNB) announced the definite issue dates for the first denominations of the ninth series of Swiss Francs, Kazakhstan pulled a rabbit out of the hat by issuing a new 20 000 Tenge note printed - just like the new Swiss Frank - on Landqart's paper/polymer/paper substrate Durasafe. Neither the Tenge nor the Swiss Frank will be the first currency to be printed on Durasafe, that honour goes to Morocco, which issued a 25 Dirham note in January 2013 that commemorated 25 years of banknote printing at the Bank of Morocco's banknote printer Dar as Sikkah.

THE LONG WAY TO CIRCULATION

While the National Bank of Kazakhstan seems to have made up its mind very quickly, in line with its well-deserved reputation for courage and decisiveness in banknote design and manufacture, the birth of the new series of Swiss Francs was a very protracted affair. The SNB began the process of replacing the 8th series and working towards a new Swiss Franc series in 2005 with a design competition, which was won by Manuel Krebs of Zürich, with Manuela Pfunder coming second. In February 2007, not the

winner, but the runner up was chosen to bring her design to a production level by mid 2008. Two years later, the SNB announced that further development work was necessary, delaying the original issuing date of Autumn 2010. Again two years later, in 2012, the bank said that unexpected problems had occurred in the first stage of banknote production, which would delay the issuing date by a further year and in December of the same year, it was announced that the first notes would not appear before 2015 at the earliest.

However, in May 2014, the SNB finally confirmed that the new series would be produced on Landqart's composite substrate Durasafe. In spite of this late announcement, the SNB had an important role in the overall history of the creation of Durasafe. The Bank had encouraged Landqart, a Swiss company now owned by the Canadian firm Fortress Paper, to develop in cooperation with the Eidgenössische Technische Hochschule, (ETH), the Swiss Technical University, a banknote substrate that would combine the strength and resilience of polymer with the traditional feel of paper. The substrate was successfully developed as a polymer core with paper on both outsides, fully meeting expectations, but it had a somewhat slow start in the banknote industry. The new issue of the Swiss Franc, the first of which, the 50 SFr will be issue on April 16, may be the boost it needs to finally take off. The new 20 000 Tenge note will also help.

A BOOST FROM KAZAKHSTAN

The new Tenge note is, however, not quite as new as it looks. The denomination was printed in 2013, under the then Chairman of the National Bank Grigory Marchenko, who planned to dedicate it to the 20th anniversary of the Tenge in November 2013. He, however, became concerned that the note would spur inflation and decided to delay the introduction. Meanwhile, the Tenge was allowed to float freely in relation to other currencies and inflation in Kazakhstan rose by over 13 per cent p.a. partly due to general economic conditions in central Asia and also because the country's most important trading partners, Russia and China, had devalued their currencies.

The new 20 000 Tenge note, finally issued in December 2015, is described by the Central Bank as one of the most counterfeit resistant banknotes in circulation. The Bank mentions especially a composite thread, visible from both sides in the form of the Samruk mythical bird and its contour lines in the form of a transparent window. Following the other Tenge denominations, the direction of the front is horizontal and that of the back vertical. The new note also has visual features to aid users with impaired eyesight. ■

