

RESERVE BANK OF FIJI



PRESS RELEASE

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Phone : (679) 331 3611

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Fax : (679) 330 1688

E-mail : info@rbf.gov.fj

PRINTING OF FIJI'S NEW CURRENCY NOTES

The Reserve Bank of Fiji today signed an agreement for the printing of a series of new design Fiji banknotes with De La Rue International Limited of United Kingdom. The agreement was signed by the Governor of the Reserve Bank of Fiji, Mr. Savenaca Narube and De La Rue's Regional Manager, Mr. Tim Jones. De La Rue has been printing Fiji's currency banknotes since 1914.

The Governor said that 9 reputable banknote printers were invited to indicate their interest through an Expression of Interest (EOI). The 4 printers that responded to the EOI were invited to tender. They submitted tenders by the close of tender on 30 November, 2005. The 4 companies were Canadian Banknote Company, Canada, De La Rue International Limited, United Kingdom, Giesecke & Devrient GmbH, Germany and Francois-Charles Oberthur, France.

The Governor said that, "The overall quality and presentation of all the tenders received was extremely competitive and comprehensive particularly the inclusion of new banknote security features."

The Governor said that, "He considers this new currency design as an important milestone for the Reserve Bank of Fiji. In this review, we have been able to improve banknote durability and upgraded security and recognition features of the banknotes."

The Governor said, "A \$100 note will be introduced for the first time.

The Governor also announced that the new design banknotes will feature images of local people, flora and fauna, culture and tradition, industrial and economic activity and the portrait of Her Majesty Queen Elizabeth II will be retained. He thanked the Design Committee for its work. The Committee was chaired by Mr Kanti Tappoo, a member of the Reserve Bank Board and the other members were Ms Sagale Buadromo, Mr Iqbal Jannif OF, Mr Radike Qereqeretabua OF, and Dr Dick Watling.

The Governor was pleased to announce that the new design banknotes will also include a visually impaired feature which was arrived at through discussions with various interest groups. The banknotes will vary in size lengthwise with the highest denomination \$100 being the existing standard note size and will reduce consistently at a standard size towards the smaller denomination.

The new banknotes will be issued in 2007.

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