

PRESS RELEASE

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New €50 banknote starts circulating today

- Banknote with upgraded security features enters into circulation today
- New note with Europa portrait and emerald number is more resistant to counterfeiting
- Survey shows cash is still favoured for most payments at points-of-sale

The new €50, the fourth banknote in the Europa series, starts circulating today, the European Central Bank (ECB) announced.

Marking a further step towards making euro banknotes even more resistant to counterfeiting, its security features include a portrait window near the top of the hologram which becomes transparent when looked at against the light. The window reveals a portrait of Europa, a figure from Greek mythology, which is visible on both sides of the note. The same portrait is also visible in the watermark, alongside the emerald number, which displays an effect of the light moving up and down when the note is tilted. The note also includes raised print for the visually impaired.

“Even in this digital age, cash remains essential in our economy,” Mario Draghi, President of the ECB said. “A soon-to-be-published survey on cash use, carried out on behalf of the ECB, shows that over three-quarters of all payments at points-of-sale in the euro area are made in cash. In terms of transaction values, that’s slightly more than half.”

The full survey results will be made available in summer 2017.

The €50 is the most widely used euro banknote denomination. With over 9 billion of them in circulation, they account for 46% of all euro banknotes. The €50 banknotes of the first series will remain legal tender and continue to circulate alongside the new notes and will be gradually withdrawn from circulation.

New €100 and €200 banknotes will be issued at the beginning of 2019.

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Notes:

The survey is based on a daily diary completed by 65,281 respondents between October 2015 and July 2016. Respondents were asked to note all payments made at points-of-sale, such as supermarkets, shops for durable goods, bars, restaurants and street markets. The ECB survey covered 17 countries.



National studies with similar methodology were conducted by the national central banks in Germany and the Netherlands.

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