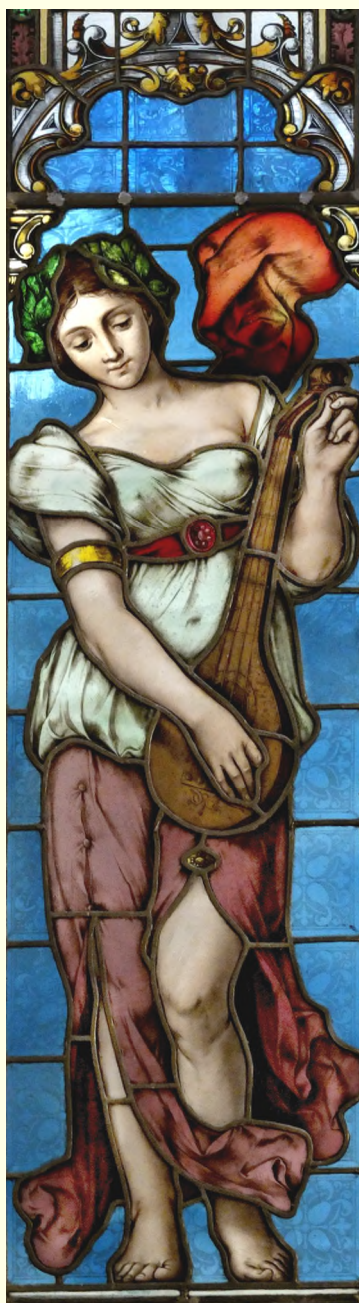


# BILLETARIA

YEAR VIII

SPECIAL 4-YEAR SUPPLEMENT

OCTOBER 2014



## Eight years of BILLETARIA

Welcome to our second special four-year BILLETARIA supplement, this time covering the period 2011-2014. The journal was launched eight years ago, in 2006, and its 170-plus contributors from more than 40 countries have published 168 original articles or other contributions on its pages.

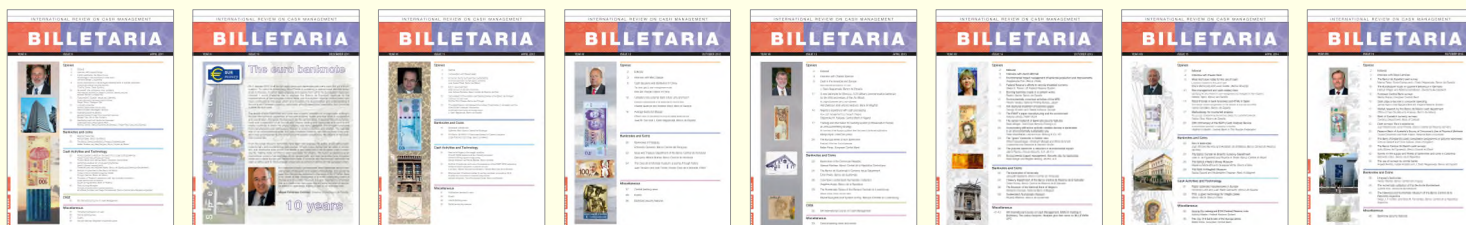
This special supplement brings together in one place the full list of contributors, front covers, maps, and articles published during the second four years of the journal. Together with the first special supplement, published in October 2010, it completes the overview of BILLETARIA's life since its inception.

BILLETARIA remains committed to its principles of independence, respect, quality, and professionalism, while adapting its format and content to its readers' needs and a policy of cost-containment: there is more emphasis on opinion articles and special issues on specific topics, new sections have been added (numismatic museums), and there is less reference to international and other events. There is now also wider distribution in digital format.

Once again we would like to thank all our many contributors for their selfless support, issue after issue, helping make this a forum for the exchange of opinions and experience between central bank cash professionals. Thanks also to our ever growing number of enthusiastic readers, who constantly encourage us to make the effort to keep BILLETARIA alive.

Many thanks to you all.

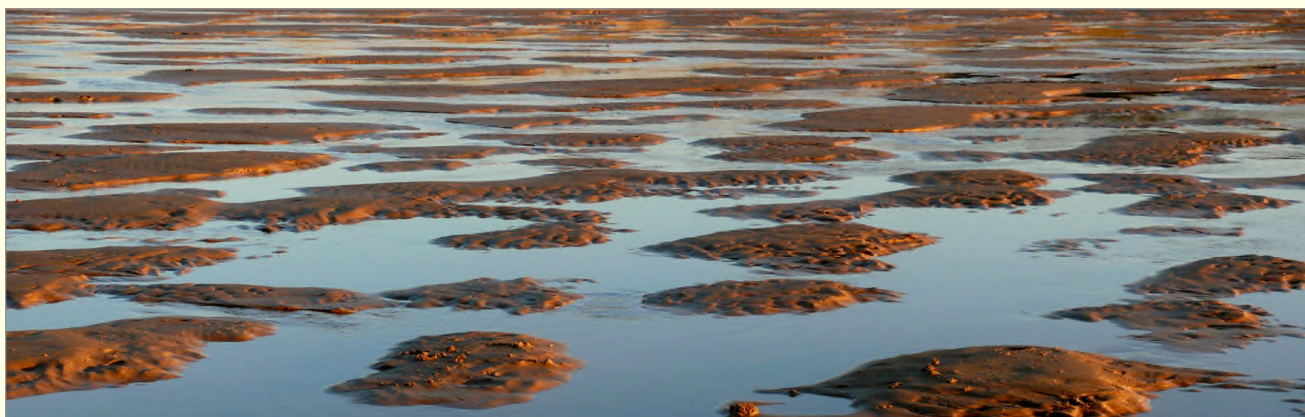
- The digital versions of past issues are available on the Banco de España website [www.bde.es](http://www.bde.es), in the "Bulletins and journals" section under "Publications", and on the website of a number of other central banks and institutions, whose support we gratefully acknowledge.
- You can contact us by e-mail at [billetaria@bde.es](mailto:billetaria@bde.es).



## Structure and organisation

Issues of BILLETARIA have a uniform structure:

1. **EDITORIAL AND CONTRIBUTORS.** The editorial summarises the contents of the current issue, gives news of interest, and occasionally reflects on general topics relating to the world of currency. A list of all the contributors to the current issue is also given.
2. **INTERVIEW.** This section publishes an interview with a personality of recognised prestige in the currency world who has accumulated experience during an extensive career. We generally look for individuals who have retired from active professional life. Particular tribute is also paid to persons of recognised authority who have made an outstanding contribution to the development and enhancement of our profession, and readers are offered an interesting set of opinions and reflections.
3. **OPINION ARTICLES.** This section of the journal includes opinion articles on various topics from a variety of sources. These are sometimes requested by the editorial team and in other instances are spontaneous contributions, for which we are always particularly grateful. We look for topics of general interest and texts are edited to fit into the available space, while always respecting the contributor's authorship and freedom to express their opinion. The emphasis is on professional rigour and quality of exposition.
4. **BANKNOTES, DEPARTMENTS AND MUSEUMS.** From issue 1 to 15 BILLETARIA asked Latin American currency departments for articles introducing their banknotes and describing how their currency department is organised. The articles were published in alphabetical order of countries. In issue 12 we began a new series of contributions in which we present museums and cultural institutions devoted to the topic of money and currency.
5. **CASH ACTIVITIES AND TECHNOLOGY.** For this section we seek contributions on organisational, technology, and business topics, including articles from printing works, paper mills, and machinery manufacturers, who sometimes offer a different perspective from that of central banks.
6. **CIGE.** The International Course on Cash Management (CIGE), run by the Banco de España's Cash and Issue Department in collaboration with various Latin American central banks, was held annually from 2004 to 2011. Since 2013 it has been held every two years.
7. **MISCELLANEOUS** This section includes items with news, publications, and events, and groups the main banknote security features. This section was larger in the earlier issues of the journal and has been made progressively shorter since issue 13.
8. **BACK COVER** This includes one of the hallmarks of BILLETARIA's design and image: an antique world map of artistic and historical importance. The aim is to underscore the idea of internationalisation with a collection of the first cartographic documents showing all the world's inhabited continents.



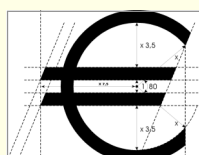
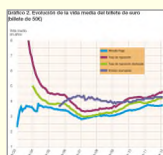
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<b>Mr. Manuel Galán</b> Former Director of Directorate General of Currency Issuance of the <i>Banco de México</i> . Interviewed by: J. Darío Negueruela.	11	April	2012
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<b>Mr. Charles Spencer</b> Former Director of Business Knowledge and International Relations in the Currency Department of the Bank of Canada. Interviewed by: J. Darío Negueruela.	13	April	2013
<b>Ms. Astrid Mitchell</b> Editor of Currency News. Reconnaissance International. Interviewed by: J. Darío Negueruela.	14	October	2013
<b>Mr. Fausto Giori</b> Principal Advisor of KBA-NotaSys. Interviewed by: J. Darío Negueruela.	15	April	2014
<b>Mr. Mauri Lehtinen</b> Former Cashier of the Bank of Finland. Interviewed by: J. Darío Negueruela.	16	October	2014

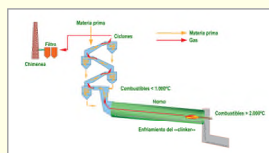


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<ul style="list-style-type: none"> <li>■ <b>What the future holds for the use of cash</b> Brane Bertoneclj and Laura Godler. <i>Banka Slovenije</i>.</li> <li>■ <b>Risk management and cash-related risks</b> Helena Tejero. <i>Banco de España</i>.</li> <li>■ <b>Recent trends in bank branches and ATMs in Spain</b> Carlos González. <i>Banco de España</i>.</li> <li>■ <b>Methodology for counterfeit analysis</b> Carlos Oliva. <i>Banco de España</i>.</li> <li>■ <b>20th anniversary of the BCR's Cash Analysis Service</b> Vladimir Avdoshin. Central Bank of The Russian Federation.</li> </ul>	15	April 2014
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## The euro banknote

On 1 January 2012 it will be ten years since euro banknotes and coins were first put into circulation. To mark this anniversary, BILLETARIA is publishing a special issue devoted exclusively to the euro, to which leading figures and experts from within the Eurosystem have contributed. I would therefore like to express the Banco de España's gratitude to the representatives of the European Central Bank and Eurosystem national central banks who have contributed to this issue, which aims to add to the dissemination and understanding of the common European currency, particularly among experts and specialists from countries outside the euro area.

The launch of euro banknotes and coins was a logistic operation on a huge scale, putting to the test the technical capabilities of the central banks' teams and their level of cooperation and coordination. Alongside this teamwork by the central banks, it required the active involvement and cooperation of all the industry players dealing with banknotes and coins in the twelve countries in which the single currency was being established. This included everyone from manufacturers and distributors, through to credit institutions and retailers. The exercise was on an unprecedented scale, but it was completed brilliantly, and the success of the operation was accompanied by the currency's enthusiastic reception by the citizens of the countries concerned.

From the outset the euro banknotes have been well received, the quality of circulating banknotes is high, and counterfeiting rates are low. What is more, during their ten years in circulation, euro banknotes have proven themselves to be a useful tool in the European public's everyday life, helping make commerce and travel easier for citizens. The euro's acceptance as an international currency has also been on an upward path, and euro banknotes have circulated inside and outside Europe with extraordinary ease. It could be said that the euro banknote has been a calling card for the European project and a symbol of identity for the European Union.



For banknote industry professionals, euro banknotes are an interesting topic of discussion and subject of knowledge, and, as can be seen from the articles published in this issue of BILLETARIA, there is no doubt of their contribution in a world undergoing continual change and innovation. However, it is also important to remember that euro banknotes have gone beyond being a matter of specialist interest to seamlessly forming a part of our everyday lives.

Miguel Fernández Ordóñez, Governor of the Banco de España

# 10 years

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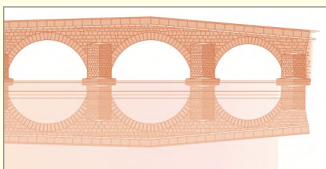
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<ul style="list-style-type: none"> <li><b>Mexican banknotes</b> Manuel Galán. <i>Banco de México</i>.</li> </ul>	9	April 2011
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<ul style="list-style-type: none"> <li><b>Nicaragua's Banknotes</b> Guillermo Selva. <i>Banco Central de Nicaragua</i>.</li> </ul>	11	April 2012
<ul style="list-style-type: none"> <li><b>Banknotes of Paraguay</b> Edmundo Quevedo. <i>Banco Central del Paraguay</i>.</li> </ul>	12	October 2012
<ul style="list-style-type: none"> <li><b>Banknotes of the Dominican Republic</b> Samuel Ramírez. <i>Banco Central de la República Dominicana</i>.</li> </ul>	13	April 2013
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<ul style="list-style-type: none"> <li><b>Uruguay's banknotes</b> Héctor Mantel. <i>Banco Central del Uruguay</i>.</li> </ul>	16	October 2014





## Departments and Museums



Cronological order	Issue	Date	
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<ul style="list-style-type: none"> <li>■ <b>The Banco de México's Directorate General of Currency Issuance</b> Jorge Francisco de la Vega. <i>Banco de México</i>.</li> </ul>	11	April	2012
<ul style="list-style-type: none"> <li>■ <b>Issue and Treasury Department of the Banco Central de Honduras</b> Geovanny Alfredo Bulnes. <i>Banco Central de Honduras</i>.</li> <li>■ <b>The Casa de la Moneda museum: a journey through history</b> Juan Teodoro and Julio Torres. <i>Museo Casa de la Moneda. FNMT-RCM</i>.</li> </ul>	12	October	2012
<ul style="list-style-type: none"> <li>■ <b>The Banco de Guatemala's Currency Issue Department</b> Erick Prado. <i>Banco de Guatemala</i>.</li> <li>■ <b>Colombia's central bank Numismatic Collection</b> Angelina Araújo. <i>Banco de la República</i>.</li> <li>■ <b>The Numismatic Space of the Banque Centrale du Luxembourg</b> Michel Bourgeois and Sylviane Le Roy. <i>Banque Centrale du Luxembourg</i>.</li> </ul>	13	April	2013
<ul style="list-style-type: none"> <li>■ <b>Treasury Department of the Banco Central de Reserva de El Salvador</b> César Roney Fuentes. <i>Banco Central de Reserva de El Salvador</i>.</li> <li>■ <b>The Museum of the National Bank of Belgium</b> Marianne Danneel. National Bank of Belgium.</li> <li>■ <b>Guatemala's Numismatic Museum</b> Ricardo Martínez. <i>Banco de Guatemala</i>.</li> </ul>	14	October	2013
<ul style="list-style-type: none"> <li>■ <b>The Banco Central do Brasil's Currency Department</b> João Sidney de Figueiredo and Ricardo A. Brasil. <i>Banco Central do Brasil</i>.</li> <li>■ <b>The Banca d'Italia Money Museum</b> Massimo Morandini and Giuseppe Motta. <i>Banca d'Italia</i>.</li> <li>■ <b>The Bank Al-Maghrib Museum</b> Samia Daoudi and Abderrahim Chaaban. Bank Al-Maghrib.</li> </ul>	15	April	2014
<ul style="list-style-type: none"> <li>■ <b>The numismatic collection of the Deutsche Bundesbank</b> Juliane Voss. <i>Deutsche Bundesbank</i>.</li> <li>■ <b>The Historical and Numismatic Museum of the Banco Central de la República Argentina</b> Diego J. P. Aufiero and Silvia M. Fernández. <i>Banco Central de la República Argentina</i>.</li> </ul>	16	October	2014

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Bibliothèque nationale de France, Paris.



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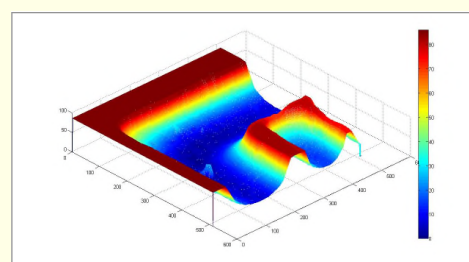
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# Cash Activities and Technology

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<ul style="list-style-type: none"> <li>■ <b>Euro cash statistics</b> J. Darío Negueruela and María Luisa Leyva. <i>Banco de España.</i></li> <li>■ <b>The euro issuing countries</b> Víctor Andrés. <i>Banco de España.</i></li> <li>■ <b>Legal framework of the euro</b> Roberto Ugena, África Pinillos and María José Fernández. <i>Banco de España.</i></li> <li>■ <b>Information campaigns for euro cash changeovers</b> Olivier Radelet. <i>European Central Bank.</i></li> <li>■ <b>Spain's cash-communication activities</b> María Eulalia Andonegui. <i>Banco de España.</i></li> </ul>	10	October	2011
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<ul style="list-style-type: none"> <li>■ <b>Paper substrate manufacturers in Europe</b> Fernando León and Juan Pablo Gamacho. <i>Banco de España.</i></li> <li>■ <b>PVD: a green technology for intaglio plates</b> Marco Viticoli. <i>Banca d'Italia.</i></li> </ul>	15	April	2014



# CIGE

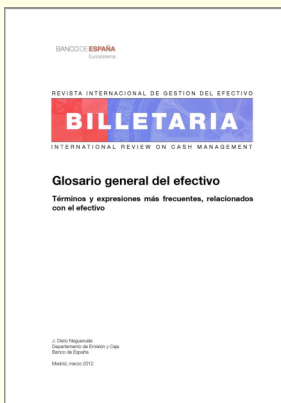
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*Cien pesetas banknote. Issue of June 24, 1898.*  
Mariano Fortuny y Madrazo (Paris 1871- Venice 1898).  
Banco de España Art Collection.

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