

LAUNCH OF PUBLIC EDUCATION CAMPAIGN FOR THE UPGRADED GH¢50 BANKNOTE DENOMINATION

Heads of Banks
Ladies and Gentlemen of the Press
Heads of Department
Ladies and Gentlemen

Let me welcome you to this brief ceremony to launch the educational campaign on the Upgraded GH¢50 Banknote.

The Bank of Ghana has decided to introduce an **UPGRADED GH¢50** (Fifty Ghana Cedi) denomination with enhanced security features into circulation to replace the existing GH¢50.

Like most currency notes the world over, the Ghana Cedi banknotes have been under pressure from counterfeiters both internal and external with the GH¢50 banknote being the most sophisticatedly counterfeited due to its high value.

Due to technological advancement, there is a need to continuously improve the security features of banknotes to make them more resilient to potential counterfeits.

To ensure that banknote security is not unduly compromised and to maintain the integrity by avoiding a general loss of confidence in the denomination, the Bank has decided to introduce an upgraded GH¢50 banknote with a more secured public recognition feature called "**SPARK**", together with other features. The Spark (which replaces the hologram) is in the form of a green cocoa pod at the bottom right hand corner of the banknote. When the banknote is tilted the cocoa pod changes colour progressively from green to blue and back to green. A beam of light rolls on the cocoa pod.

The upgraded GH¢50 denomination is expected to be introduced into circulation by early August 2012. A public education and awareness campaign as per international best practice is to precede the introduction of the upgraded banknote.

On this note ladies and gentlemen, the public education campaign for the upgraded GH¢50 banknote is duly launched.

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