

DAILY MANAVZAMIN

December 14, 2000

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NOT PAPER, NOW POLYMER BANK NOTE

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With time the types of currency - coins and notes have changed. Beginning of civilization started with metal coins and now is complemented with paper notes. Bearing the significance of time and progress these coins and paper notes have been developed to reflect technology of the time. In the computer age polymer note is a similar type of technological advent. Polymer is a type of chemical compound that is available naturally and synthetically. Note's made of polymer is a modern technological innovation and therefore it is being introduced in Bangladesh. Polymer note is in circulation in quite a number of developed countries of the world. Reserve Bank of Australia issued the first polymer note in their country.

4.8 million notes have arrived Bangladesh on 7th December as part of the 50 million polymer notes of 10 Taka. The benefits and advantages of these notes are new for Bangladesh. Thailand introduced the polymer notes in 1997 in their country, the Thais rather than using these notes loves to keep them as a collector's item. Proposal for introduction of polymer notes in Bangladesh were received from NPA and a Canadian company on experimental basis. The benefit of polymer note is; it would lasts 4 times for the smaller denomination note (10, 20, 50 Taka note) and for high denomination note (100 and 500 Taka note) 2/3 times longer than paper note.

These notes are stronger than paper and is not damaged when soaked in water, and for its durability and longevity new notes would be far less needed for re-issue. Though the costs of the note are initially higher but considering the longevity and advantages of these notes ultimately it will provide more costs savings. Moreover, our country needs the polymer most; getting soaked in rain would not damage the notes, also would remain fresh even handling with wet and sweat hands in the market places.

Bangladesh Bank will issue the new design notes from the counter of the Motijheel office from today the 14th of December. Issued on the eve of our glorious Victory day these notes would be available in future from the counters of the other offices of Bangladesh Bank. In general polymer note is a bit more colorful, this would also be the same in our country, the first polymer note of our country would be reddish color and with a new design concept. The front of the notes has the portrait of Bangabandhu Sheikh Mujibur Rahman and the National Mosque while the reverse side has the National Martyred Memorial and the National Parliament. The security features are - shadow image of the Royal Bengal Tiger, see-through-image of the numerical 10, optical thread, clear window with Shapla flower vignette and generally the notes are smooth. Similar to paper note, polymer note is also damaged if sharp fold are made with fingernails, therefore making sharp folds and stapling and making hole during bundling should be avoided. The smell of polymer note is different, once the notes gains popularity then 20 and 50 Taka notes would be issued. Existing 10 Taka note would remain in circulation along with the new polymer notes. It is expected that Polymer note will be acceptable to all due to its beneficial characteristics and longevity. Steps to introduce polymer note in the country definitely deserves to be praised.