

Russia's Central Bank has no plans to expand banknote denomination range

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VLADIVOSTOK, February 16 /TASS/ -- The Russian Central Bank has no plans to expand the banknote denomination range, despite proposals it has received lately, the regulator's Far Eastern main office reported on Monday.

Specifically, the Bank of Russia does not plan to issue new 2,000 ruble (\$30)-banknotes depicting the Far Eastern city of Vladivostok as there is no need in the country for new-denomination notes, the regulator said in a statement.

"The Bank of Russia's existing nominal banknote range fully meets the requirements of cash circulation," the statement said.

The Bank of Russia regularly receives proposals for issuing new-design banknotes of various denominations. In particular, an initiative group earlier launched a campaign on a web portal to collect signatures in support of introducing a 2,000-ruble banknote depicting the city of Vladivostok. The proposal was addressed to Russia's Central Bank.

Banknotes in Russia are issued by Goznak state banknote issuance office on order from the Bank of Russia. Goznak also printed banknotes for dozens of countries and currently cooperates with Lebanon, Yemen, Guatemala, as well as with the central banks of some former Soviet republics, Asian and African countries.

In December 2014, Russia's Central Bank announced the issuance of a banknote commemorating reintegration of the Black Sea peninsula of Crimea and the federal city of Sevastopol into Russia.

The new banknote is expected to come into circulation in 2015 and will have a par value of 100 rubles (\$1.5). Also, banknotes bearing the ruble symbol will for the first time appear in circulation in Russia in 2015. Currently, only 1-ruble coins depicting the ruble symbol endorsed in December 2013 are in circulation.

The vote organized on the Central Bank's web site in December 2013 approved the Cyrillic letter R with a crossed line in its lower part as the ruble symbol. The symbol was supported by 61% of the poll respondents.

Адрес страницы: <http://moscowdebt.mos.ru/sec-english/presscenter/news/detail/1597873.html>

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