

PRESS RELEASE  
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Havnegade 5  
DK-1093 Copenhagen K  
[www.nationalbanken.dk](http://www.nationalbanken.dk)

Phone: +45 3363 6363

[kommunikation@nationalbanken.dk](mailto:kommunikation@nationalbanken.dk)

## DANMARKS NATIONALBANK ADAPTS TO FALLING DEMAND FOR NEW BANKNOTES AND COINS

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Although the volume of cash in circulation remains high in Denmark, demand for *new* banknotes and coins has been falling for some years, and Danmarks Nationalbank does not expect the trend to reverse. Underlying factors include declining use of banknotes for transactions, better recirculation of banknotes and an improved banknote quality so that banknotes have a longer life. All in all, this means that production of banknotes and coins at Danmarks Nationalbank is not economical and will not be economical in the future.

Consequently, Danmarks Nationalbank has decided to initiate a process to discontinue internal printing of banknotes and minting of coins during 2016. Like a number of other central banks, Danmarks Nationalbank will outsource these functions to external service providers. This decision is expected to yield total savings of kr. 100 million until 2020.

Danmarks Nationalbank will still be the Danish banknote and coin issuing authority and will retain its expertise within banknotes and coins. Only the actual production of banknotes and coins will be transferred from an internal department to external service providers.

Enquiries can be directed to Karsten Bilotft on tel. +45 3363 6021.