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PRESS RELEASE

BIANNUAL INFORMATION ON EURO BANKNOTE COUNTERFEITING

In the second half of 2008 a total of 354,000 counterfeit euro banknotes were withdrawn from circulation. This is an increase of around 13% on the quantity recovered in the previous six months. The following table, which indicates the half-yearly trend in the number of counterfeits recovered, shows that there has recently been a gradual increase in the number of counterfeits.

Period	2004/1	2004/2	2005/1	2005/2	2006/1	2006/2	2007/1	2007/2	2008/1	2008/2
Number of counterfeits	307,000	287,000	293,000	286,000	300,000	265,000	265,000	296,000	312,000	354,000

However, since the number of genuine euro banknotes in circulation is also increasing (averaging over 12 billion during the second half of 2008¹), the scale of counterfeiting remains small. The public can therefore have confidence in the quality of euro banknotes and their security features. At the same time, the Eurosystem, i.e. the European Central Bank (ECB) and the 16 national central banks of the euro area, advises the public to be alert and to check the authenticity of the banknotes that they receive.

The breakdown by denomination of the counterfeits withdrawn from circulation in the second half of 2008 is as follows:

	€5	€10	€20	€50	€100	€200	€500
Breakdown by denomination (in %)	0.5	1.5	43	34	17.5	3.5	0

Historically, the €50 has been the most counterfeited banknote, but in the second half of 2008 the most counterfeited banknote was the €20. The three mid-range denominations (€20, €50 and €100) together accounted for about 94% of all counterfeits.

The majority (98%) of counterfeits recovered in the second half of 2008 were found in euro area countries, with approximately only 1% being found in EU Member States outside the euro area and the remaining 1% in other parts of the world.

¹ The number of banknotes in circulation is explained in further detail on the ECB's website at <http://www.ecb.europa.eu/stats/euro/circulation/html/index.en.html>

The Eurosystem continues to invest much effort in ensuring that both the public and the professional cash handling community are well informed about how to recognise a counterfeit banknote. Counterfeits can be easily distinguished from genuine banknotes by using the simple FEEL-LOOK-TILT test described in the Eurosystem's publications, as well as on the ECB's website and the websites of the Eurosystem national central banks. In cases of doubt, however, a suspect banknote should be compared directly with one that is known to be genuine. Anyone who suspects that they may have received a counterfeit should contact either the police or - where national practice allows - the respective national central bank, giving as many details as possible about the banknote's origin.

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