



Activity Title and Number: Study assignment on Currency Management, Anti-Counterfeiting Technology and Issuance of Commemorative Coins A270-C1

Beneficiary: People's Bank of China (PBOC)

Location and Date: Spain, Austria and the Netherlands, 15-25 October 2013

Stakeholders: Banco de España, Oesterreichische Nationalbank (OeNB), De Nederlandsche Bank (DNB); Burgos Paper Mill, Madrid Royal Mint, La Caixa, ICBC Barcelona, Austrian Mint, Royal Joh. Enschedé (RJE), and Kusters Engineering,

Brief Activity Report

Relevance and Impact

Currency management is a core responsibility of every central bank and it has always been a major challenge for the PBOC, which handles the world's largest volume of banknotes in circulation. In October 2012, EUCTP II organised a study assignment for PBOC officials to learn the regulatory framework for currency management and combating counterfeiting. In October 2013, EUCTP organised a follow up study assignment during which PBOC officials met with central banks, mints, printing works and commercial banks in Spain, Austria and Holland.

Both activities aimed to enhance PBOC's capacity in cash management and anti-counterfeiting to improve the integrity of China's currency system in the long term.

Activity Description

Fifteen delegates from PBOC and its local branches, led by Mr. WEN Sili, Director General of the Currency Gold and Silver Bureau of PBOC and two governors of PBOC local branches attended the study assignment over 10 days.

The delegates met with central banks, cash production enterprises and commercial banks, visited cash sorting centres and received training in cash processing. The delegates gained an in-depth view of EU experience and expertise in currency management, anti-counterfeit technology and the issuance of commemorative coins. The delegates also received a half day of training on cash processing in



Director General WEN (middle) discussing issues on cash circulation with speaker from the De Nederlandsche Bank

Results and Dissemination

- ✓ enhanced PBOC's capacity to combat counterfeiting which will improve the integrity of the currency system
- ✓ PBOC learned new staff training approaches which will put its workforce capacity and skill base on a sustainable footing
- ✓ PBOC learned a more efficient model of cooperation with coin issuance and cash processing enterprises.