

Namibia launches new N\$30 note

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**BANK OF NAMIBIA IN CELEBRATION OF 3 DECADES OF INDEPENDENCE,
SMOOTH TRANSITION OF POWER BETWEEN 3 PRESIDENTS
- PEACE, STABILITY AND PROGRESS -
PRESENTS THE NEW N\$ 30 COMMEMORATIVE POLYMER BANKNOTE**

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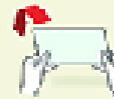
LOOK

Take a careful look at the overall colours, the fine patterns on the left and discover see-through feature and shadow image.



FEEL

Feel the texture of raised parts inside coin and portrait.



TILT

Tilt the banknote, check the colour changing and dynamic features in the clear window and glossy prints.

1 Feel the texture of the portrait of the three presidents: H.E. Dr. Hage Geingob, H.E. Hifikepunye Pohamba and H.E. Sam Nujoma.

2 Feel the tactile dot for the visually impaired.

3 Look at the security hole which adorns the note.

4 Look at the dynamic effect between the diamond-shaped window and the value 30 which, when tilted, reveals...

5 Look at the image of the effect behind portrait's transparent, glossy and raised...

6 Tilt and observe colours to give visual change when in the window.

7 Tilt the banknote and see the colour change from gold to blue in the pattern inside the large window (obverse and reverse).

8 Tilt the gold coin, revealing the both logo and the value 30.

Obverse

Reverse

THE NEW BANKNOTE IS PRINTED ON A SMOOTH, SECURE AND DURABLE MATERIAL KNOWN AS POLYMER

Bank of Namibia



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Photo provided by the Bank of Namibia

THE Bank of Namibia issued a new N\$30 note to coincide with the country's 30th independence anniversary celebrations on Saturday.

The note depicts the faces of founding president Sam Nujoma, former president Hifikepunye Pohamba and president Hage Geingob – the three leaders the country has had since independence.

The Bank of Namibia explained that this is to underline the smooth transition of power and the legacy of the three presidents over the last three decades.

The note was launched at Geingob's swearing-in for a second term, and celebration of Namibia's independence.

This will be an addition to the already existing N\$10, N\$20, N\$50, N\$100 and N\$200 notes that are in circulation.

The issuance of commemorative banknotes, according to the central bank, is a common practice all over the world, to mark significant national events for a country or a central bank.

And since Namibia's independence, the central bank has issued commemorative coins, but this is the first time it has issued a commemorative banknote.

"In keeping with the established tradition of maintaining a unique currency that symbolises independence, national pride, and national heritage, the front of the banknote captures the theme of the banknotes which is 'three decades of independence, smooth transition of power between the three presidents, peace, stability, and progress,'" said Kazembire Zemburuka, the bank's communications deputy director.

The front of the note has the images of the three presidents which Zemburuka said symbolises unity, smooth transition of power and the legacy of the three presidents over the last three decades of an independent Namibia.

On the flip side, among other features is the black rhino which faces extinction. Namibia is one of the vestiges of the black rhino, one of the world's most endangered animal species.

According to Zemburuka, this is in support of the country's fight against rhino poaching and also demonstrates Namibia's commitment to proper management of the country's natural resources.

He added that before the note is issued to the public, an education campaign will be undertaken and the public shall be informed when the banknotes will be available in the market.

Zemburuka said once that is done, the banknotes will be made available at commercial banks countrywide, the Bank of Namibia head-office and its branch at Oshakati.

“The N\$30 commemorative banknote together with the current family of banknotes will be used at the same time, and all banknotes are to be accepted as legal tender for the payment of goods and services,” he said.

According to the bank, the note is printed on smooth, secure and durable material known as polymer that bears top-range security features. Polymer notes are cleaner, safer, stronger and provide enhanced counterfeit resilience features.

At the launch, central bank governor Ipumbu Shiimi said the cost of the note will be absorbed by the revenue that will be generated by the note and will not put additional pressure on the finances of the central bank, nor the taxpayers.

RESPONSE

The Namibian asked various economists whether the introduction of the new note will be channelled into the main economy in a way or form of quantitative easing and impact money supply at a large scale.

Economist Omu Kakujaha-Matundu said he hoped for a greater quantitative easing to stimulate activities in the economy.

He said dropping the new note will not influence the money supply as the planning and forecasting of the release of the note was done a long time ago.

Economist Rowland Brown was also optimistic about the move, saying the release of the new note will not have an impact on the economy as the bank will just probably retire the same value of other notes as they introduce the N\$30 note.

He added that since it is the commemorative note they will probably not introduce many.

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