

NEWS ON COINS AND BANKNOTES¹

Faraday £20 Notes Withdrawn

The Bank of England on 29 January announced that the **old style £20 notes** (E Series, featuring Michael Faraday on the reverse) would be withdrawn from circulation as of 28 February 2001. As legal tender, only the **£20 note issued since 22 June 1999, featuring Sir Edward Elgar and enhanced security elements (a foil hologram, UV feature and micro-lettering)** will be accepted.

The Bank of England and its branches will exchange the withdrawn notes **without any time limit**.

British banknotes can be viewed on the web site of the Bank of England at <http://www.bankofengland.co.uk/banknotes/>

Hungary Issues New Banknotes

The National Bank of Hungary on 31 January announced the introduction of new 1999 series banknotes of the nominal value of **20,000 forints**, which were put into circulation on 1 February 2001.

From the same date, new **500 forint banknotes of the 2001 version** were introduced. As a new security feature, the new banknotes have an alternating-colour letter combination **MNB** (*Magyar Nemzeti Bank*) in the front left corner. The colour of the letters alternates between gold and green, depending on the angle the note is held. The old 500 forint banknotes issued since 1998 will remain in circulation alongside with the new ones.

Hungarian banknotes can be viewed on the web site of the National Bank of Hungary at <http://www.mnb.hu/index-a.htm/>

¹This column will feature news about the introduction or withdrawal of banknotes, detection of counterfeit notes etc. The information is based on the official announcements of the central banks of foreign countries and information supplied by the Cash Department of Eesti Pank. (Editor's note)