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[2012

Central Banking Act 2000

CENTRAL BANKING ACT 2000 ON THE RELEASE OF THE REPRINT OF K50 POLYMER BANKNOTE

I, Loi M. Bakani, Governor of the Bank of Papua New Guinea, by virtue of the powers conferred by Section 61(1) and (2) of the *Central Banking Act 2000*, hereby give notice of issue of the new K50 banknote effective as from 1st May, 2012.

The Bank of Papua New Guinea will be issuing a reprint of K50 banknotes into circulation in May, 2012. The new notes retain the original design elements and security features of the existing K50 banknotes except a change to Governor's signature, which includes the signature of the new Governor of Bank of Papua New Guinea, Loi M. Bakani.

Features unique to the note:

Front:— The main design elements on the front are the Parliament House and the National Crest of Papua New Guinea, which is a stylised Bird of Paradise, sitting on a Kundu (drum) and a spear.

Back:— The main design elements on the back are a portrait of Grand Chief Sir Michael Somare and masks from Bainings (East New Britain), the Oroko (Gulf Province), the Huli (Southern Highlands Province) and the Tubuan (East New Britain Province). Also featured are a Malagan mask (New Ireland Province), a Karkar shield, totem poles and artists interpretations of Tapa from Oro, Central and Morobe Provinces.

Security Features:

Complex Clear Window—Complex Clear window incorporating a vignette of the Bank of Papua New Guinea logo.

Shadow Image—Shadow image of the Bank of Papua New Guinea logo, which is visible when the banknote is raised to the light.

G-Switch™—G-Switch is a dynamic optical feature that changes colour when the banknote is tilted under a light source.

Emboss—The numeral '50' is embossed in the secondary clear window.

Offset—Complex background security patterns in multiple rainbow print.

Intaglio—Multicolour raised keyline printing of main design elements on the front and back of the note.

Iridescent—Bird of Paradise in full flight on the back provides a colour change when the banknote is tilted.

Central Banking Act 2000 on the Release of the Rrprint of K50 Polymer Banknote—*continued*

Serial Numbers—Black serial number fluoresces yellow/green under rltra violet light.

Signature—Black signatures of the Governor and the Secretary, Department of Treasury fluoresce yellow/green under ultra violet light.

ICM™—The Bird of Paradise, printed with red intaglio ink on a highly reflective gold background. The contrast is enhanced when the banknote is tilted.

DOE™—Image of 'PG50' is visible when viewing through the window towards a point light source.

Size—75 x 150mm.

Colour—A mixture of colours from brown, orange and yellow.

The new series K50 banknote will become legal tender as from 1st May, 2012.

Dated this Wednesday 26th day of April, 2012.

L. M. BAKANI,
Governor.