



गुल्लक Gullak



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Your Complete Monthly Newspaper for Coins, Medals, Paper Money, Collectibles, Antiquities, Decorative Arts & Hobby

The Journey of Banknotes (Part III)

Polymer Banknotes

In 1983, Costa Rica and Haiti issued the first Tyvek and the Isle of Man issued the first Bradvek polymer (or plastic) banknotes; these were printed by the American Banknote Company and developed by DuPont. These early plastic notes were plagued with issues such as ink wearing off and were discontinued. In 1988, after significant research and development in Australia by the Commonwealth Scientific and Industrial Research Organisation (CSIRO) and the Reserve Bank of Australia, Australia produced the first polymer banknote made from biaxially-oriented polypropylene (plastic), and in 1996 became the first country to have a full set of circulating polymer banknotes of all denominations completely replacing its paper banknotes. Since then, other countries to adopt circulating polymer banknotes include Bangladesh, Brazil, Brunei, Canada, Chile, Guatemala, Dominican Republic, Indonesia, Israel, Malaysia, Mexico, Nepal, New Zealand, Papua New Guinea, Paraguay, Romania, Samoa, Singapore, the Solomon Islands, Thailand, the United Kingdom, Vietnam, and Zambia, with other countries issuing commemorative polymer notes, including China, Kuwait, the Northern Bank of Northern Ireland, Taiwan and Hong Kong. Another country indicating plans to issue polymer banknotes is Nigeria. In 2005, Bulgaria issued the world's first hybrid paper-polymer banknote.

Polymer banknotes were developed to improve durability and prevent counterfeiting through incorporated security features, such as optically variable devices that are extremely difficult to reproduce.

Other materials

Over the years, a number of materials other than paper have been used to print banknotes. This includes various textiles, including silk, and materials such as leather.



Bielefeld Germany 25 Mark 1921. Silk Banknote

The Money Art

By Karthik Smarty



Karthik Smarty



Silk and other fibers have been commonly used in the manufacture of various banknote papers, intended to provide both additional durability and security. Crane and Company patented banknote paper with embedded silk threads in 1844 and has supplied paper to the United States Treasury since 1879. Banknotes printed on pure silk "paper" include "emergency money" Notgeld issues from a number of German towns in 1923 during a period of fiscal crisis and hyperinflation. Most notoriously, Bielefeld produced a number of silk, leather, velvet, linen and wood issues. These issues were produced primarily for collectors, rather than for circulation. They are in demand by collectors. Banknotes printed on cloth include a number of Communist Revolutionary issues in China from areas such as Xinjiang, or Sinkiang, in the United Islamic Republic of East Turkestan in 1933. Emergency money was also printed in 1902 on khaki shirt fabric during the Boer War.

Cotton is the material of the banknotes in the United States. Leather banknotes (or coins) were issued in a number of sieges, as well as in other times of emergency. During the Russian administration of Alaska, banknotes were printed on sealskin. A number of 19th century issues are known in Germanic and Baltic states, including the places of Dorpat, Pernau, Reval, Werro and Woiseck. In addition to the Bielefeld issues, other German leather Notgeld from 1923 is known from Borna, Osterwieck, Paderborn and Pößneck.

Other issues from 1923 were printed on wood, which was also used in Canada in 1763–1764 during Pontiac's Rebellion, and by the Hudson's Bay Company. In 1848, in Bohemia, wooden checkerboard pieces were used as money.

Even playing cards were used for currency in France in the early 19th century, and in French Canada from 1685 until 1757, the Colony of Louisiana, Dutch Guiana, and in the Isle of Man in the beginning of the 19th century, and again in Germany after World War I.

Most recently, Bisphenol S (BPS), has been frequently used in the production of banknotes worldwide. BPS is an endocrine disruptor that is subject to human dermal absorption through handling banknotes.

Vertical Orientation

Vertical currency is a type of currency in which the orientation has been changed from the conventional horizontal orientation to a vertical orientation. Dowling Duncan, a self-touted multidisciplinary design studio, conducted a study in which they determined people tend to handle and deal with money vertically rather than horizontally, especially when currency is processed through ATM and other money machines. They also note how money transactions are conducted vertically not horizontally. Bermuda, Brazil, Cape Verde, Israel, Switzerland, and Venezuela have adopted vertically oriented currency.

Vending Machines and Banknotes

People are not the only economic actors who are required to accept banknotes. In the late 20th century vending machines were designed to recognize banknotes of the smaller values long after they were designed to recognize coins distinct from slugs. This capability has become inescapable in economies where inflation has not been followed by introduction of progressively larger coin denominations (such as the United States, where several attempts to make dollar coins popular in general circulation have largely failed). The existing infrastructure of such machines presents one of the difficulties in changing the design of these banknotes to make them less counterfeitable, that is, by adding additional features so easily discernible by people that they would immediately reject banknotes of inferior quality, for every machine in the country would have to be updated.

Destruction

In the United States, banknotes last an average of three years until they are no longer fit for circulation, after which they are collected for destruction, usually recycling or shredding. A banknote is removed from the money supply by banks or other financial institutions because of everyday wear and tear from its handling. Banknote bundles are passed through a sorting machine that determines whether a particular note needs to be shredded, or are removed from the supply chain by a human inspector if they are deemed unfit for continued use – for example, if they are mutilated or torn. Counterfeit banknotes are destroyed unless they are needed for evidentiary or forensic purposes.

Contaminated banknotes are also decommissioned. A Canadian government report indicates:

Types of contaminants include: notes found on a corpse, stagnant water, contaminated by human or animal body fluids such as urine, feces, vomit, infectious blood, fine hazardous powders from detonated explosives, dye pack and/or drugs...

These are removed from circulation primarily to prevent the spread of diseases.

When taken out of circulation, Australian Plastic/Polymer bank notes are melted down and mixed together to form plastic garbage bins.

In the US, the nickname "Fed Shreds" refers to paper money which has been shredded after becoming unfit for circulation. Although these shredded banknotes are generally landfilled, they are sometimes sold in small bags as souvenirs.

Intelligent Banknote Neutralization System (IBNS)

Intelligent Banknote Neutralisation System (IBNS) is a security system which renders banknotes unusable by marking them permanently as stolen with a degradation agent. Marked (stained) banknotes cannot be brought back into circulation easily and can be linked to the crime scene.

Today's most used degradation agent is a special security ink which cannot be removed from the banknote easily and not without destroying the banknote itself, but other agents also exist. Today IBNS are used to protect banknotes in ATM's, Retail Machines and during cash-in-transit operations.

Dynamic Intelligent Currency Encryption (DICE)

Dynamic Intelligent Currency Encryption (DICE) is a security technology introduced in 2014 by British company EDAQS, which devaluates banknotes remotely that are illegal or have been stolen. The technology is based on identifiable banknotes - that could be an RFID chip or a barcode - and connects to a digital security system to verify the validity of the banknote. The system claims that the banknotes are unforgeable and contribute to solve cash-related problems as well as fight crime and terrorism. In another note, the DICE benefits cover and solve almost all cash-related issues that are seen by governments to be a motivation for the progressive abolition of cash.

Confiscation and Asset Forfeiture

In the United States there are many laws that allow the confiscation of cash and other assets from the bearer if there is suspicion that the money came from an illegal activity. Because a significant amount of U.S. currency contains traces of cocaine and other illegal drugs, it is not uncommon for innocent people searched at airports or stopped for traffic violations to have cash in their possession sniffed by dogs for drugs and then have the cash seized because the dog smelled drugs on the money. It is then up to the owner of the money to prove where the cash came from at his own expense. Many people simply forfeit the money. In 1994, the United States Court of Appeals, Ninth Circuit, held in the case of *UNITED STATES of America v. U.S. CURRENCY, \$30,060.00* (39 F.3d 1039 63 USLW 2351, No. 92-55919) that the widespread presence of illegal substances on paper currency in the Los Angeles area created a situation where the reaction of a drug-sniffing dog would not create probable cause for civil forfeiture.

Displacement by Electronic Currency

Banknotes have increasingly been displaced by credit and debit cards and electronic money transfers. Some

governments, such as Canada, are considering replacing paper notes and coins with digital currency. Sweden has begun implementing digital currency.

Paper Money Collecting as a Hobby

Banknote collecting, or Notaphily, is a slowly growing area of numismatics. Although generally not as widespread as coin and stamp collecting, the hobby is slowly expanding. Prior to the 1990s, currency collecting was a relatively small adjunct to coin collecting, but the practice of currency auctions, combined with larger public awareness of paper money, has caused more interest in and valuation of rare banknotes.

Since 2007 Sanjay Relan, of Hong Kong, has held the Guinness world record for collecting 221 banknotes representing 221 different countries. For a short period in 2007, he also held the Guinness world record for collecting 235 coins representing 235 different countries.

Trades

For years, the mode of collecting banknotes was through a handful of mail order dealers who issued price lists and catalogs. In the early 1990s, it became more common for rare notes to be sold at various coin and currency shows via auction. The illustrated catalogs and "event nature" of the auction practice seemed to fuel a sharp rise in overall awareness of paper money in the numismatic community. The emergence of currency third party grading services (similar to services that grade and "slab", or encapsulate, coins) also may have increased collector and investor interest in notes. Entire advanced collections are often sold at one time, and to this day single auctions can generate millions in gross sales. Today, eBay has surpassed auctions in terms of highest volume of sales of banknotes. However, rare banknotes still sell for much less than comparable rare coins. This disparity is diminishing as paper money prices continue to rise. A few rare and historical banknotes have sold for more than a million dollars.

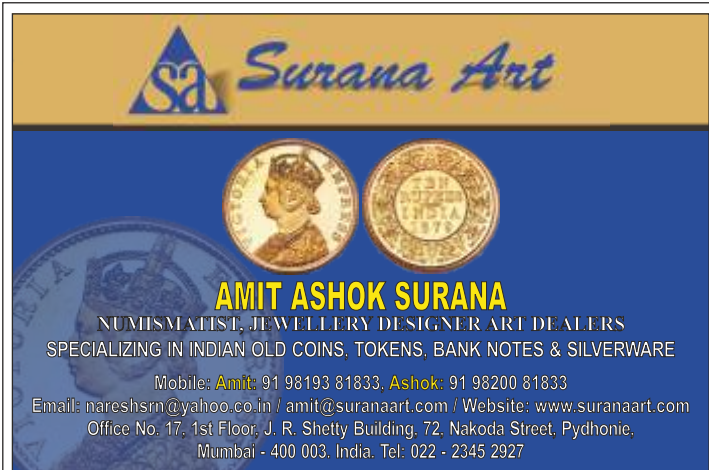
There are many different organizations and societies around the world for the hobby, including the International Bank Note Society (IBNS) which currently assert to have around 2,000 members in 90 countries.



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Calendar of Events 2017

Month	Date	Place	Event	Venue
January	6-8	Nashik	Rare Fair 2017	Chopda Lawns, Opp. Indraprastha Hall, Gangapur Road, Nashik - 422 002.
January	20-22	Mumbai	1st Numismatic Expo-2017	World Trade Centre, Cuffe Parade, Mumbai
January	27-29	Nagpur	Nagmoney 2017	Ramgopal Maheshwari Sabhagruha, Beside Mor Bhavan, Jhansi Rani Square, Sitabuldi, Nagpur
January	27-29	Salem	Coin Expo 2017	Vasantham Mandapam, Opp to Vasavi Mahal, First Agraharam, Salem - 1.
February	10-12	Ahmedabad	Coinex Ahmedabad 2017	Sardar Patel Sewa Samaj, off CG Road, Navrangpura, Ahmedabad (Gujarat Coin Society)
February	24-26	Bangalore	8 th National Numismatic Exhibition 2017	Bell Hotel, Near- Bangalore City Railway Station, Bangalore
March	10-12	Mumbai	Coinex 2017	Sunderbhai Hall, Behind Income Tax Off, Churchgate, Mumbai.
April	1-2	Ahmedabad	Ahmedabad Coin & Currency Fair	The President Hotel, opp. Municipal Market, Off. C. G. Road, Navrangpura - 380009.
April	21-23	Mumbai	Shukla Coin Day	World Trade Centre, Cuffe Parade, Mumbai
November	3-5	Indore	Indore Mudra Utsav 2017	Indore Coin Society, Sajjanprabha Garden, Vijaynagar Choraha, Indore

Novelty

The universal appeal and instant recognition of bank notes has resulted in a plethora of novelty merchandise that is designed to have the appearance of paper currency. These items cover nearly every class of product. Cloth material printed with bank note patterns is used for clothing, bed linens, curtains, upholstery and more. Acrylic paperweights and even toilet seats with bank notes embedded inside are also common. Items that resemble stacks of bank notes and can be used as a seat or ottoman are also available.

Manufacturers of these items must take into consideration when creating these products whether the

product could be construed as counterfeiting. Overlapping note images and/or changing the dimensions of the reproduction to be at least 50% smaller or 50% larger than the original is one way to avoid the risk of being considered a counterfeit. But in cases where realism is the goal, other steps may be necessary. For example, in the stack of bank notes seat mentioned earlier, the decal used to create the product would be considered counterfeit. However, once the decal has been affixed to the resin stack shell and cannot be peeled off, the final product is no longer at risk of being classified as counterfeit, even though the resulting appearance is realistic.

Courtesy: wikipedia.org

Rates of Advertisements in Gullak*

Category	Location	Size (w x h)	1 Issue	12 Issues
Full Page	Inside pages	190 x 250 mm	Rs. 6,500	Rs. 78,000/-
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¼ Page	Last page	190 x 63 mm	Rs. 3,750	Rs. 45,000/-
¼ Page	Inside pages	190 x 63 mm	Rs. 2,100	Rs. 25,000/-
¼ Page	Inside pages	94 x 125 mm	Rs. 2,100	Rs. 25,000/-
Visiting Card	Inside pages	94 x 62 mm	Rs. 1,000	Rs. 12,000/-

* Rs. 500 will be charged extra for layout and designing per advertisement. Advertisements are subject to availability. The rates and sizes may be changed as per the decision of the management without any advance notice to readers / advertisers. This Rate Chart forfeits all previous rates.

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