



CURRENCY CIRCULATION IN THE SLOVAK REPUBLIC IN 2005

To satisfy currency circulation needs in 2005, the National Bank of Slovakia provided for additional printing of 34.42 million banknotes of the nominal value 1,000 Sk. They were printed by the company De La Rue in the United Kingdom. In addition, the NBS placed an order for additional printing of 50 Sk banknotes with the Canadian Banknote Company and this order is due to be met in 2006.

For the same purpose, the NBS also provided for the production of 17 million coins of the nominal value 50 halers (1996 type) and 10 million coins of the nominal value 1 Sk. In addition, collector coins were produced in 2005 in the nominal values of 10, 5, 2 and 1 Sk, and 50 halers. The production and sale of annual collector sets of circulation coins was carried out by the Kremnica Mint.

same period in previous years. The monthly net issuance ranged from SKK 0.58 billion in January 2005 to SKK 5.06 billion in December 2005. Money in circulation recorded a lowest value of SKK 109.5 billion on 3 February and a highest SKK 134.9 billion on 23 December during the pre-Christmas period.

As at 31 December 2005, the currency in circulation included 161.8 million banknotes with a value of SKK 127.6 billion, 1,064.8 million coins with a value of SKK 1.7 billion, and 830,000 commemorative coins issued by the NBS in a total value SKK 612.2 million.

Of the total value of currency in circulation, banknotes accounted for 98.1%, coins 1.3% and commemorative coins (including federal commemorative coins) 0.6%. Of the total number of coins and banknotes in circulation, banknotes accounted for 13.18%, coins

Commemorative coins issued by the NBS in 2005

Face value	Event commemorated by the coin	Number of coins issued		Decree of the NBS
		Total	PROOF	
200 Sk ¹⁾	300 th Anniversary of the Birth of Ján Andrej Segner	11 300	3 300	589/2004 Coll.
500 Sk ¹⁾	Protection of Nature and Landscape – Slovenský Kras National Park	12 100	3 600	52/2005 Coll.
200 Sk ¹⁾	350 th Anniversary of the Coronation of Leopold I	13 700	4 800	288/2005 Coll.
5 000 Sk ²⁾	350 th Anniversary of the Coronation of Leopold I	5 000	5 000	511/2005 Coll.
200 Sk ¹⁾	Bratislava Peace Treaty – the 200 th Anniversary of the Signing	8 500	3 400	549/2005 Coll.

Source: NBS.

1) Commemorative silver coin.

2) Commemorative gold coin.

Currency in circulation

At the end of 2005, the total value of currency in circulation in Slovakia amounted to SKK 130.11 billion (including Slovak commemorative coins and federal commemorative coins). That represents an increase of SKK 20.2 billion in comparison with 2004, what is 18.4% in terms of the year-on-year growth index.

The value of currency in circulation in 2005 (as at the end of each month) increased steadily without the seasonal first-quarter decline that had been typical of the

86.75% and commemorative coins 0.07%. As regards the net issuance in 2005, the largest components were 5,000 Sk banknotes worth SKK 10.83 billion (2.17 million units) and 1,000 Sk banknotes worth SKK 8.42 billion (8.42 million units). These two denominations together accounted for 95.4% of the net issuance last year.

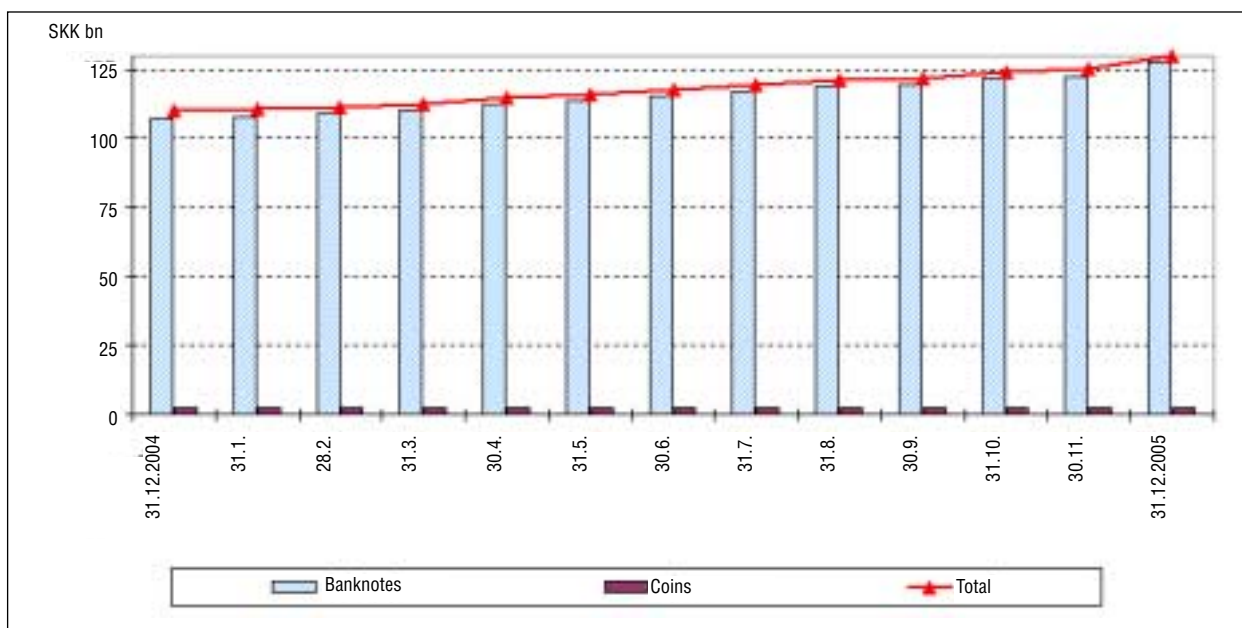
The most numerous banknotes in circulation last year, as in 2004, were the 1,000 Sk (56.3 million units), 20 Sk (33.4 million units) and 100 Sk (23.9 million units) banknotes. Together, 5,000 Sk banknotes worth SKK 60.53 billion and 1,000 Sk banknotes worth 56.3 Sk billion made up 89.8% of the value of currency in circulation, which represents an increase of 1% in comparison with 2004.

The net issuance of circulation coins in 2005 was worth SKK 97.2 million (42.5 million pieces). The net issuance of all legal tender coins was positive, with the

¹ Net issuance – the difference between the money put into circulation and the money taken out of circulation over the given period.



Currency in circulation in 2005



10 Sk coin (SKK 39.5 million) accounting for the largest value and the 50 haler coin for the biggest increase in number (21.7 million pieces). The end of the validity of the 20 and 10 haler coins had minimal repercussions in 2005: only 3.3 million 20 haler coins were returned from circulation (compared with 49.5 million pieces in 2004) and 3.1 million 10 haler coins (45 million pieces in 2004). There remain in circulation 491.7 million 20 and 10 haler coins, which as at 31 December 2005 represented almost half (46.17%) of the total number of coins issued between 1993 and the end of 2005.

The total number of commemorative coins in circulation increased during 2005 by 35,03 pieces and by SKK 34.25 million in value. Together, 1,234 federal coins with a value of SKK 155,150 were returned from circulation, their validity having expired on 30 September 2000.

The per capita value of currency in circulation as at 31 December 2005, including commemorative coins, amounted to SKK 24,184, of which banknotes accounted for SKK 23,719, circulation coins SKK 316 and commemorative coins SKK 149. In comparison with 2004, the total per capita value of currency in circulation increased by SKK 3,757, of which banknotes accounted for SKK 3,733, circulation coins SKK 18 and commemorative coins SKK 6.

The number of banknotes per capita stood at 30,

representing three more than in 2004. The per capita number of circulation coins increased from 190 in 2004 to 198 in 2005.

In 2005, the National Bank of Slovakia issued five commemorative coins to mark significant events and anniversaries.

Counterfeit money seized in the Slovak Republic

In 2005, a total of 1,316 units of counterfeit Slovak koruna and foreign currencies were seized in the Slovak Republic. That figure represented a slight rise in comparison with the previous year, though it is more than one third lower in comparison with the average for the period 1993 to 2005. Up to 90% of the counterfeits were seized directly from circulation by banks, branches of foreign banks and non-banking entities. In the breakdown of counterfeits, the Slovak koruna and euro currencies accounted for the largest shares, 59% and 18%, respectively, followed by the US dollar (13%) and other currencies (10%).

The highest occurrence of counterfeits was recorded in the regions of Prešov and Trnava. The most commonly counterfeited banknotes were the 1,000 Sk and 500 Sk notes, which accounted for more than 62% of the counterfeit Slovak currency.

In May of this year, the Bank Board of the National Bank of Slovakia discussed the Report on Currency Circulation in the Slovak Republic in 2005, and concluded that the cash circulation throughout the year had been smooth and the cleanliness of cash in circulation had been sufficient.

**Compiled by Andrej Slížik
Source: NBS.**

² Decree of the NBS No. 278/2000 Coll. on ending the validity of the commemorative silver coins of the Czechoslovak currency issued between 21 August 1954 and 31 December 1992.

³ The population as at 31 December 2004 stood at 5,384,822. Source: the Statistical Office of the Slovak Republic.