

## 5. Currency Issuance

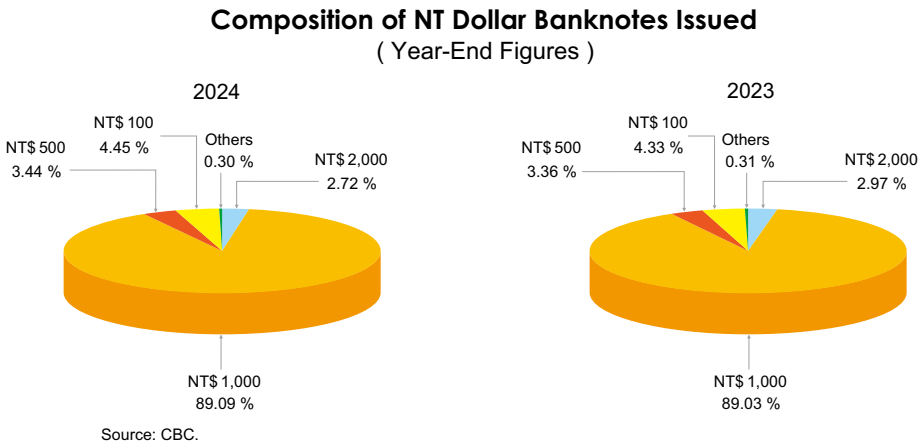
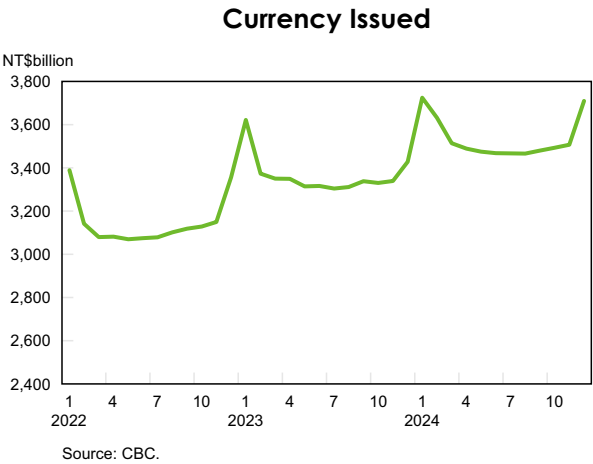
For the year 2024, the Bank, as the sole agency with the authority to issue banknotes and coins, continued to conduct currency issuance with a focus on maintaining an adequate supply of currency to meet public demand, which is dependent on domestic economic conditions, seasonal factors, and the development of noncash payment instruments. The Bank also issued commemorative coin sets to mark national events.

Furthermore, the Bank continued to promote public awareness of counterfeit deterrence and encourage the use of circulating currency through various channels.

### Currency Issuance Increased to Meet Currency Demand

In 2024, the Bank ensured an adequate supply of currency to meet public demand. The amount of currency issued peaked at NT\$3,875.3 billion on February 7, the last business day before the Lunar New Year holidays, reflecting a temporary seasonal surge in cash demand. At the end of the year, the outstanding amount of currency issued was NT\$3,710.0 billion, an increase of NT\$281.6 billion or 8.21% over the previous year end.

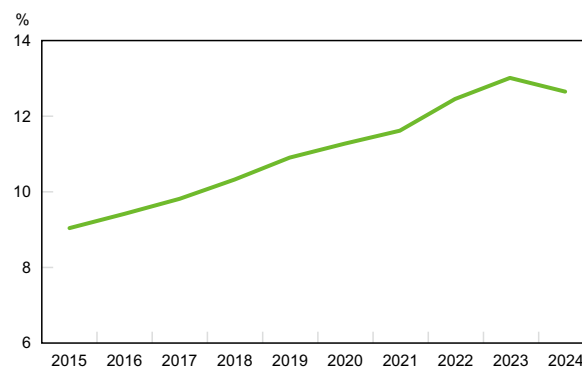
By denomination, the composition of NT dollar banknotes in circulation at the end of 2024 was similar to the end of 2023. The majority of circulating banknotes went for the NT\$1,000 note with a share of 89.09%, followed by the NT\$100 and NT\$500 notes with shares of 4.45% and 3.44%, respectively.



### Ratio of Currency in Circulation to GDP Rose Steadily

As cash was still frequently used for small-value transactions, the public's demand for currency remained high. The ratio of currency in circulation to nominal GDP has shown an uptrend in recent years. However, with buoyant domestic economic activity in 2024 leading to a larger increase in nominal GDP, the ratio dropped by 0.37 percentage points to 12.69%, down from 13.06% in the previous year.

### The Ratio of Public-Held Currency to GDP



Sources: 1. CBC.  
2. DGBAS, Executive Yuan.

### Two Commemorative Coin Sets Were Issued

In addition to currency issuance, the Bank may issue gold and silver coins and commemorative coins from time to time, such as for important ceremonies, national holidays, major international

### Commemorative Coin Set for the Chinese Zodiac Year of the Dragon



Source: CBC.

events, or other significant national events. During 2024, the Bank issued a casting set of coins for the Chinese Zodiac Year of the Dragon and the commemorative gold and silver coins for the inauguration of the Sixteenth President and Vice President of the Republic of China (Taiwan).

### Commemorative Coins for the Inauguration of the Sixteenth President and Vice President of the Republic of China (Taiwan)



Source: CBC.

### Efforts to Encourage the Use of Circulating Currency and Raise Public Awareness of Counterfeit Money Continued in 2024

With the aim of deterring and preventing counterfeiting, reducing currency issuing costs, and protecting the environment by maximizing existing resources, the Bank launched several advertising campaigns during 2024 to enhance public understanding on the security features of NT dollar notes and coins and to promote the use of circulating currency.

While striving to improve the cleanliness of currency by inspecting returned banknotes and destroying damaged ones, the Bank also continued to urge the public to help maintain the

cleanliness of circulating notes and coins.

Educational materials for these campaigns were provided through multiple channels. For example, relevant videos were broadcast on media such as the Bank's website and mobile app, the Virtual Money Museum, and YouTube. Information was also posted on the Bank's Facebook page and published in magazines. Leaflets were distributed to the public and relevant institutions.

### A Virtual Exhibition was Held on the Theme of Sports

The Bank's Virtual Money Museum has been running smoothly since it came online in June 2013. In response to increased use of mobile technologies and with the aim of providing optimal viewing experiences across devices, the Bank launched the upgraded version of the Virtual Money Museum website in August 2020. For instance, the Virtual Exhibition Hall of the upgraded website began to showcase banknotes from around the world classified into various themes. During 2024, the Bank held an annual virtual exhibition titled "A Grand Tour of Sports" to celebrate the Olympic Games Paris 2024, the world's largest sporting event.

#### Annual Exhibition 2024 of Virtual Money Museum—A Grand Tour of Sports



Source: CBC.

## The Bank Continued to Promote the Visually Impaired-Friendly NT Dollar Banknote Identification Service

To help visually impaired people to better identify banknotes, the Bank has made multifaceted efforts from 2020 onwards, such as producing video material to introduce how to identify banknotes and distinguish the different denominations. The video is available on the Bank's website and local visually impaired support groups are encouraged to download it for educational purposes. Meanwhile, the Bank has developed the NT dollar banknote gauge card and instructed the Central Engraving and Printing Plant to conduct mass production. The Bank has also sent relevant personnel to local support groups to promote the use of the card and to distribute it for free to the visually impaired.

### Raised-Dot Tactile Feature of NTD Banknotes (Left) and NTD Banknote Gauge Card (Right) for the Visually Impaired



Source: CBC.