

5. Currency Issuance

For the year 2025, 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.

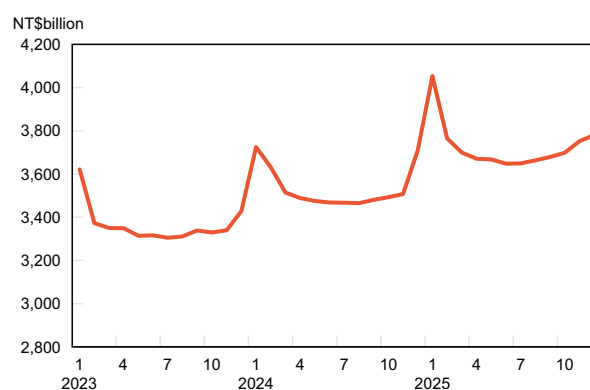
Furthermore, the Bank continued to promote public awareness of counterfeit deterrence and encourage the use of circulating currency through various channels.

Currency Issuance Increased to Meet Currency Demand

In 2025, the Bank ensured an adequate supply of currency to meet public demand. The amount of currency issued peaked at NT\$4,053.7 billion on January 24, 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\$3,781.2 billion, an increase of NT\$71.2 billion or 1.92% over the previous year end.

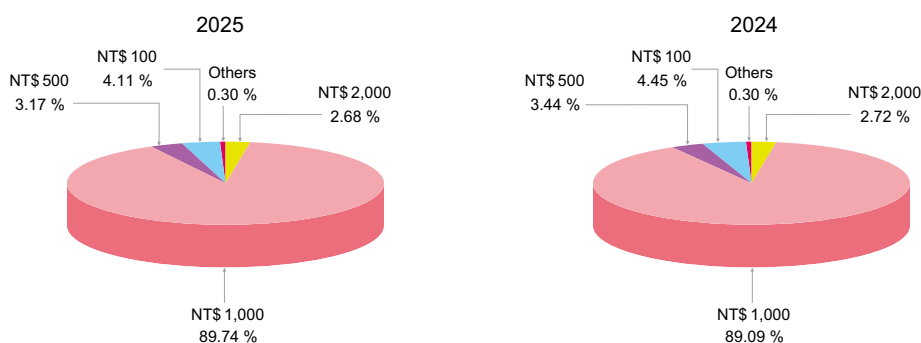
By denomination, the composition of NT dollar banknotes in circulation at the end of 2025 was similar to the end of 2024. The majority of circulating banknotes went for the NT\$1,000 note with a share of 89.74%, followed by the NT\$100 and NT\$500 notes with shares of 4.11% and 3.17%, respectively.

Currency Issued



Source: CBC.

**Composition of NT Dollar Banknotes Issued
(Year-End Figures)**

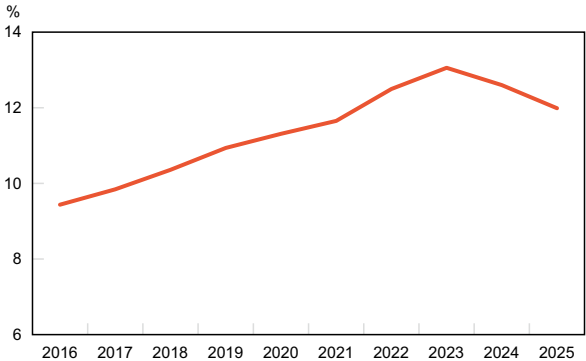


Source: CBC.

Ratio of Currency in Circulation to GDP Declined Slightly

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 showed an uptrend from 2016 onwards. However, amid buoyant domestic economic activity since 2024, nominal GDP recorded larger increases, leading the ratio to drop further to 11.98% in 2025, down from 12.59% in the previous year.

The Ratio of Public-Held Currency to GDP



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

A Commemorative Coin Set and a Commemorative Silver Coin 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 Snake



Source: CBC.

events, or other significant national events. During 2025, the Bank issued a casting set of coins for the Chinese Zodiac Year of the Snake and a commemorative silver coin for the championship victory of the World Baseball Softball Confederation (WBSC) Premier12 2024.

Commemorative Silver Coin for the Championship Victory of the WBSC Premier12 2024



Source: CBC.

Efforts to Encourage the Use of Circulating Currency and Raise Public Awareness of Counterfeit Money Continued in 2025

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 2025 to enhance public understanding of 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 released on media such as the Bank's website and social media platforms, the Virtual Money Museum, YouTube, the digital multimedia signage of the Executive Yuan, and terrestrial TV channels. Information was also posted on the Bank's Facebook page, and leaflets were distributed to the public and relevant institutions.

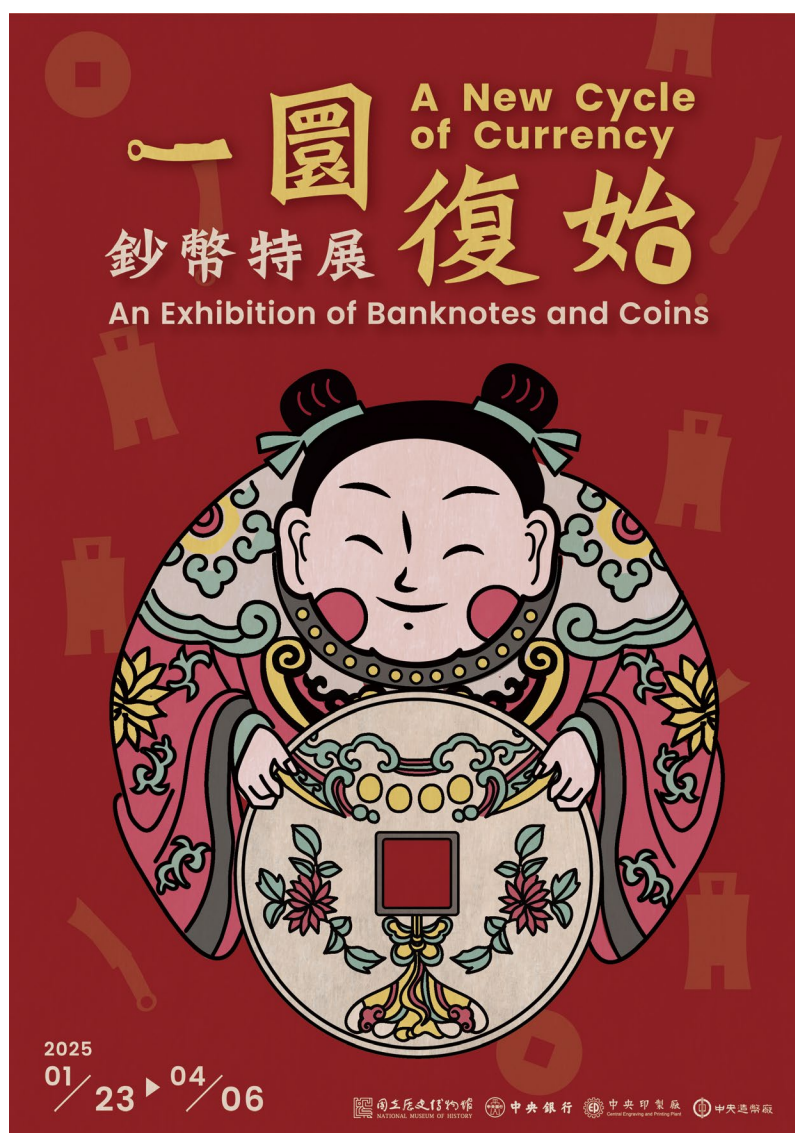
An Exhibition was Held on the Theme of Banknotes and Coins

In 2025, the Bank collaborated with the National Museum of History to organize a physical currency exhibition titled "A New Cycle of Currency," inviting the public to explore the profound history and culture of money.

This exhibition brought together selected items from the collections of the National Museum of History, the Bank, as well as the Bank's affiliated printing and minting plants, showcasing a wide range of currencies from the pre-Qin dynasty to modern times, including copper coins, silver sycees, and banknotes, along with historical materials on their production processes.

Through the exhibition, visitors witnessed the evolution of currency across different dynasties and periods and gained insight into how money reflected the economic conditions and artistic craftsmanship of each period.

An Exhibition of Banknotes and Coins – A New Cycle of Currency



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.

The Bank Launched the NT Dollar Banknote Redesign Program

To uphold confidence in the national currency and safeguard the security of cash transactions for the public, the timely redesign of banknotes is a core mandate for central banks worldwide. To address the 24-year circulation of the current banknotes and to ensure that security features align with the latest international technologies and ESG sustainability trends, the Bank officially launched the NT dollar banknote redesign program on October 23, 2025.