

Incidence of counterfeits in the first half of 2006 - Incidence of counterfeit banknotes declines while counterfeit coins increase -

In the first six months of 2006, the Bundesbank detected around 25,000 counterfeit euro banknotes in German payment transactions. The loss arising from these counterfeits is €1.7 million. Thus, the number of counterfeit banknotes detected during the reporting period was down by approximately one-quarter on the last six months of 2005. The breakdown of counterfeit euro banknotes by denomination is as follows:

Banknotes	€5	€10	€20	€50	€100	€200	€500
%	1.5	4.4	15.3	56.9	13.9	6.1	1.9

Despite a marked decline on the previous six-month period, the €50 banknote once again made up the largest share of counterfeits. The significant increase in the incidence of €20 counterfeits, which has recently been observed in other countries in the euro area, has yet to be seen in Germany.

With around six counterfeits per 10,000 inhabitants per year, Germany is clearly below the euro area average.

This welcome development is largely due to successful investigations by police forces at both the national and European level. Raids were recently carried out at a number of sizeable counterfeit print shops primarily in southern Europe. The counterfeit prevention measures of the Deutsche Bundesbank are also likely to have contributed to the decline in the number of counterfeits.

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Despite the current decline in numbers, we must still remain vigilant. Banknotes should still be checked carefully at all times; otherwise there is a risk – especially for cashiers – of falling victim to counterfeit money. As is generally known, counterfeit money is not eligible for replacement.

When checking the authenticity of euro banknotes, one should always check several security features as it is only through a combination of these various features that the authenticity of the banknotes can be ensured. The “feel – look – tilt” test is a practical way of checking the authenticity of euro banknotes. On the front of the euro banknotes, for example, certain parts of the printed image are raised (the lettering “BCE ECB EZB EKT EKP” in the upper margin of the notes), the watermark in the non-printed area of the notes becomes visible when held up to the light and the holograms change when the banknotes are tilted. On the reverse side of the banknotes, you can check the iridescent stripe (on the €5, €10 and €20 banknotes) or the changing colour of the denomination value on the right-hand side (on the €50, €100, €200 and €500 banknotes) by tilting the note. There are no known cases of counterfeits that cannot be detected by performing these checks. It is a good idea to compare a suspicious-looking banknote with one you know to be genuine.

It should be noted that checking banknotes with aids such as a magnifying glass, counterfeit detector markers and ultraviolet lamps does not always produce a clear test result.

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In the first six months of 2006, the Bundesbank detected around 39,000 counterfeit euro coins in German payment transactions. This is the highest incidence recorded in a six-month period up until now and represents an increase of almost 40% on the previous six-month period. The breakdown of counterfeit euro coins by denomination is as follows:

Coins	50 cent	€1	€2
%	0.6	4.0	95.4

Counterfeit euro coins can usually only be distinguished from genuine coins by carrying out a very thorough visual check. The following pointers can be used to simplify the authentication check.

On genuine euro coins, the motif clearly stands out from the background of the coin. Counterfeit euro coins, on the other hand, often appear indistinct and uneven. Furthermore, the colour tone is usually different from that of genuine coins. The grooves scored around the edge of genuine €2 coins are finely milled whereas counterfeit coins often have incomplete or irregular grooves. Sometimes, these grooves are not present at all. Magnets are a simple yet extremely effective tool for checking coins. Genuine €1 and €2 coins are only slightly magnetic and remain attracted to the magnet, yet can be removed again with a minimum of effort. Counterfeit coins, on the other hand, are usually either non-magnetic or are strongly attracted to the magnet.

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As part of the campaign to combat counterfeit money, the Bundesbank offers training courses to the banking industry, retail traders and any other interested parties, free of charge. In total, around 400 training courses were organised across Germany during the first six months of 2006, attracting some 8,000 participants. In addition to offering training courses, the Bundesbank publishes informative material (booklets, CD-ROMs and posters) which are available to everyone. The Bundesbank (http://www.bundesbank.de/bargeld/bargeld_falschgeld.php) and the European Central Bank (<http://www.ecb.int/bc/banknotes/security/recognise/html/index.de.html>) regularly update and improve the relevant information on their websites.

Should you come into contact with any counterfeit banknotes or coins, the Bundesbank advises you to contact and hand in any such counterfeits to the police immediately.