

New High-Denomination Banknotes to Circulate in Cuba



Havana, January 16 (RHC-PL) -- The Central Bank of Cuba (CBC) will put into circulation high-denomination banknotes beginning February 1st with a value of 200, 500 and 1000 Cuban pesos (CUP), according to Granma newspaper. The measure aims to facilitate CUP operations carried out in local stores that sell products in convertible pesos (CUC).

The Vice President of the Central Bank of Cuba, Francisco Mayobre, recalled that in recent months the use of CUP has seen an increase in the usage of the CUP in the stores that sell in CUC.

"That, of course, involves manipulating a larger amount of money, not only for individuals but also for businesses and transport operators," said the manager, who noted that with these new bills this problem decreases.

The director of Issuance and Values of the CBC, Ariel Torres, explained that the size, format and location of the elements of identification and security of the new banknotes are similar to those of the bills that are currently circulating.

Among the new security features, the official said, includes a variant of the security thread, easily identifiable owing to a windowed design, and where the denomination can be seen.



Radio Habana Cuba