

# Qatar's New Banknotes – Art, Progress and Technology Brought Together

The Qatar Central Bank formally launched its 5th Series of banknotes on Qatar National Day, 18 December 2020, replacing the 4th Series that was issued in 2003. The Qatar Central Bank wished to modernise the banknotes and to incorporate the latest security features. The new series, designed by De La Rue in close co-operation with the Qatar Central Bank, has achieved this whilst maintaining a thematic link to previous designs.



Qatar has the third highest GDP per capita in the world, the third largest natural gas and oil reserves and ranks third in the regional HDI (Human Development Index). Whilst the country's wealth has been built on oil and gas, Qatar is positioning itself as an international trade and transport hub, while investment in renewable resources is a major goal for the country over the next two decades. Banknotes are a key component of Qatar's economic development.

The history of Qatar's banknotes is both interesting and complex: Qatar became a member of the Trucial States, a British protectorate, in the 19th century and shared the Indian Rupee. In 1959 the Gulf Rupee ('External Rupee') was introduced, replacing the Indian Rupee. The Qatar and Dubai Currency Board was established in 1966 and the two states shared the Qatar and Dubai Riyal that was issued in September 1966.

In 1971 Qatar and Dubai became independent sovereign states and Dubai joined the political union of the United Arab Emirates. By 1973 the Qatar and Dubai Currency Board was dissolved and the Qatar Monetary Agency established, issuing the 1st Series of Qatar Riyal notes on 19 May 1973. The 2nd Series was issued in May 1981. In 1993 the Qatar Central Bank was established, issuing the 3rd Series of Qatar Riyal banknotes in June 1996. The 4th Series was issued in 2003 and during its period of circulation some additional security upgrades were introduced.

The newly issued 5th Series comprises banknotes of the QR 1, 5, 10, 50, 100, 200 and 500 denominations. The QR 200 is a new denomination. Coins of 1, 5, 10, 25 and 50 Qatar Dirhams are also circulated.

## Reasons for the new series

It is understood that there were several reasons behind the Qatar Central Bank's decision to introduce the new design 5th Series.

First, there was a need to refresh the appearance of the designs which had been in circulation for almost 17 years.

Second, a new design series would provide the opportunity to integrate new security features that would not have been compatible with the existing 4th Series designs.

Third, in the past 20 years the State of Qatar underwent significant economic and infrastructural developments whilst still preserving its cultural heritage. New banknotes designs would provide an ideal platform for showcasing this progress in the modern-day Qatar.

Fourth, the advent of a new decade, 2020, and the imminence of the 2022 FIFA World Cup in Qatar presented the most opportune timing for a new issue of banknotes.

Fifth, a new series provided an ideal opportunity to introduce the new QR 200 as an intermediate denomination to meet the needs of the market.

The front designs of all seven denominations of the new series celebrate Qatari flora, fauna and architecture, with certain features being common to all: namely, the Qatar flag, the state emblem (coat-of-arms) and an ornate gate representing historical Qatari architecture. The reverse of the notes reflects Qatari tradition and the development of education, sport and the economy.

## Making their debut

These themes are integrated with both new and existing security features (levels 1, 2 and 3) from De La Rue, some of which have made their debut into circulating notes for the first time.

For example, the QR 500 is the first banknote in the world to incorporate NEXUS™, a new type of security feature comprising an embedded 18mm wide purple micro-optic stripe incorporating the Qatar State emblem and denomination numeral.

NEXUS is the successor technology to De La Rue's super wide OPTIKS™ thread, which in 2008 the Qatar Central Bank was the first to adopt in the previous 4th Series QR 100 and QR 500 notes.

De La Rue's IGNITE® thread appears on the QR 50, QR 100 and QR 200 denominations, the first time this new thread has featured in circulating notes. PUREIMAGE™ thread is used in the QR 5 and QR 10, and FACET® (a colour shift thread with fluorescent feature) in the QR 1. Security is further enhanced by a striking hologram on the QR 50, QR 100, QR 200 and QR 500 notes and the enhanced UV feature GEMINI™ on all denominations.

Mr Mohamed Jassim Al-Kuwari, Executive Director of Public Debt, Banking Affairs and Issuance Division, said: 'the Qatar Central Bank likes to lead the way forward. We were pleased that De La Rue made these excellent new features available to us and of course we adopted them without hesitation'.

## Common features throughout

The notes also all include SICPA's SPARK® Live feature with Truspin effect, used to depict the Dreama flower, in different colour shift combinations over the image representing an historic gate on the front of all denominations. Beneath this is the GEMINI fluorescent feature, again in the shape of the flower.

An additional feature common to each note is a watermark of the coat-of-arms, but each is differentiated by an electrotype denoting the denomination. The cotton paper substrate is protected by De La Rue's Cornerstone™ feature, in which a special type of watermark physically strengthens the corners of the notes.

The new 5th Series also includes a feature for the visually-impaired for the first time, namely raised tactile intaglio bars on either side, the number of which correspond to the denomination

Ruth Euling, Managing Director, De La Rue Currency, said of the new notes at their launch: 'congratulations to the Qatar Central Bank on this ground-breaking series. It is truly unique, and De La Rue is extremely privileged to have designed and printed these notes'.

The new 5th Series notes is currently co-circulating with the 4th Series, with the latter ceasing to be legal tender after 31 July 2021.