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The €500 banknote will retain its value and may be exchanged at the currency exchange units of the Republic of Moldova for an unlimited period of time

The National Bank of Moldova (NBM) comes with clarifications in connection with a series of articles that appeared in the local press regarding the decision of the European Central Bank (ECB) to discontinue production and issuance of the €500 banknote by the end of this year.

The €500 banknote will remain legal tender and will retain its value. Therefore, it will continue to be used as a means of payment and store of value in the Eurozone countries and may be freely exchanged at currency exchange units, including commercial banks, of the Republic of Moldova for an unlimited period of time.

The ECB's decision was taken two years ago taking into account concerns that this banknote could facilitate illicit activities. At the same time, the ECB plans to introduce €100 and €200 banknotes of the Europa series around the end of 2018. Banknotes of other denominations – from €5 to €200 – will remain in circulation.

The Europa series is the second series of euro banknotes, which is being introduced gradually, starting with €5 in 2013 and followed by €10 and €20 in 2014 and 2015, respectively.

Tags

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