

**OFFICE OF THE PRESS SECRETARY
PRESIDENTIAL NEWS DESK**

**SPEECH BY PRESIDENT FERDINAND R. MARCOS JR. AT THE PRESENTATION OF
PHILIPPINE BANKNOTES BEARING THE SIGNATURES OF THE PRESIDENT AND THE
BSP GOVERNOR AND COMPLETE SET OF NEW GENERATION CURRENCY (NGC)
SERIES COINS BEARING THE NEW BSP LOGO**

[Delivered at the Malacañan Palace in Manila | 07 December 2022]

Thank you very much, our Finance Secretary Ben Diokno; our course, Governor of the Bangko Sentral ng Pilipinas Felipe Medalla; the other workers in government in the BSP; ladies and gentlemen, good afternoon.

It is my pleasure to be with you today as you present the Philippine Banknotes bearing the signature of yours truly and I suppose that it really truly is official. When your signature is on the banknote, then you are – there's no getting around it, they have really elected you president. *[laughter]*

It's good to see there's a New Generation Currency series coins that bears the new logo of the BSP.

So I appreciate all – I extend my appreciation to all the officers and staff of the Bangko Sentral ng Pilipinas for this extremely, at least to me, an extremely important and meaningful gesture.

More importantly, thank you, BSP, for your indispensable role in maintaining the integrity of the Philippine currency. And Governor Medalla I will hold you to your promise that the value of the peso will continue to be strong. *[laughter]*

In particular, the issuance of this new polymer banknote is Smarter, Cleaner, Stronger, and is truly worthy of acknowledgement.

[It not only] serves as a response to the pressing public health and safety concerns due to the pandemic, but also promotes environmental sustainability and celebrates our rich natural and national heritage.

Among the key features of the new banknotes is that it is more durable, hygienic, and cost-effective qualities.

It also has distinct designs and security features consistent with the principles of currency integrity, social relevance, efficiency, aesthetics, and having a unified theme.

And, lastly, this innovative endeavor is also consistent with our policy to [promote] sustainability, with its production causing less environmental impact due to having a smaller carbon footprint and lower water and energy usage.

All of these measures add up and are anchored on our goal of making our currency modern [and] attuned to the demands and needs of the times.

So I look forward to these notes gaining wider traction and adoption as we continue to transition on the use of the new polymer currency.

Furthermore, let us raise more awareness on the proper handling of the polymer banknote.

It is designed to last longer than the usual paper currencies so that we can have significant savings on its printing, distribution, and replacement costs in the long run.

Moreover, may we be inspired by the regal design of the 1000, isang libong piso na bill, highlighting the vigor and tenacity of our very own Philippine Eagle.

And that is why during the campaign, the Vice President at some point started distributing these new notes and she was accused of vote buying when she was on stage during the campaign. But it was only because it had the agila on it.

The banknote's durability and artistic creativity is a reflection of the strength and resilience of the Filipino people.

This is something that we should truly be proud of. We must treat it with the care and with the respect that it deserves.

Be assured that it is the policy of this administration to ensure that every peso and every centavo that the government spends in its programs and projects will be to the benefit of all Filipinos.

So I convey my full support to all of our BSP officials and their employees. I also have complete confidence on your capability, competence, and integrity.

I call on you and others concerned to further intensify our efforts against counterfeiting and other illegal activities.

Let us continue to ensure price stability, enrich banking reforms, and sharpen strategies to guarantee that public interest remains at the heart of this government's priorities.

As we move forward, I encourage our agencies and fellow Filipinos to come up with more innovations such as this, which aim to provide sustainable and smart solutions that will uplift the lives and lessen the burden on our countrymen.

As long as we remain...

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