

## Euro banknotes safe to touch despite coronavirus: ECB

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Safer than plastic or steel

There is no significant risk of catching the coronavirus from euro banknotes, the European Central Bank said Tuesday, citing lab tests that showed the germs survived far longer on other surfaces.

Cash is still widely used in the 19-nation eurozone but many shops and businesses have asked customers to switch to cards or contactless payments to avoid handling bills possibly touched by an infected person.

In a blog post, ECB executive board member Fabio Panetta said tests by European labs showed that the survival rate of coronaviruses is "10 to 100 higher" on a stainless steel surface, like a door handle, than on euro banknotes in the first few hours after contamination.

"Other analyses indicate that it is much more difficult for a virus to be transferred from porous surfaces such as cotton banknotes than from smooth surfaces like plastic," Panetta said.

Euro notes are printed on pure cotton-fibre paper,

which helps make them resistant to wear and tear.

"Overall, banknotes do not represent a particularly significant risk of infection compared with other kinds of <u>surface</u> that people come into contact with in daily life," Panetta wrote.

In China, the <u>central bank</u> announced in February that it was using ultraviolet rays to disinfect banknotes in a bid to curb the outbreak.

Panetta's blog did not mention whether any tests had been done into the contamination risks when using euro coins.

More than 340 million people across the continent use the <u>euro</u> currency.

Cash remains the dominant mode of payment for eurozone consumers, the ECB said, accounting for three quarters of transactions.

It is especially popular in large countries like Germany, Italy and Spain.

Demand for cash has been "less predictable" during the <u>coronavirus</u> crisis, Panetta said, with some people hoarding money at home while others are spending less because of the lockdowns.

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