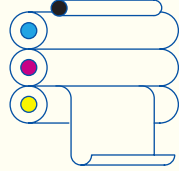


# THE BANKNOTE LIFECYCLE

## MANUFACTURING

**Eurosystem national central banks**  
(via their own national printing works or by calls for tender)



**Production is shared at European level**

**In France:** the Banque de France's printing works in Chamalières, with an annual production of 1 billion to 1.5 billion euro banknotes.

**EUROPAFI** The EUROPAFI paper mill in Vic-le-Comte, which also supplies other central bank printing works (around 2,000 tonnes per year).

**Pooling of new banknote production**

## ISSUANCE



**Storage/sorting**



**Destruction of unfit banknotes**

**New banknotes are distributed to the Banque de France's 23 cash and cash-management centres and 6 IEDOM branches.**

Banknotes lodged by cash-in-transit companies are sorted to detect counterfeits and unfit notes. Unfit banknotes (on average 12% of sorted notes) are destroyed. Fit banknotes are recirculated.

**WITHDRAWALS IN 2022**  
— by volume: 4,024 million  
— by value: EUR 107 billion

**LODGEMENTS IN 2022**  
— by volume: 3,641 million  
— by value: EUR 96 billion

**The volume of banknotes in circulation depends on public demand:** withdrawals generally exceed lodgements at central bank counters, increasing the amount of banknotes in circulation.

## CIRCULATION



**Cash-in-transit companies**

**Recirculation of banknotes**



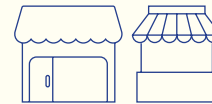
**Supermarkets, major retailers**

**BANKS**



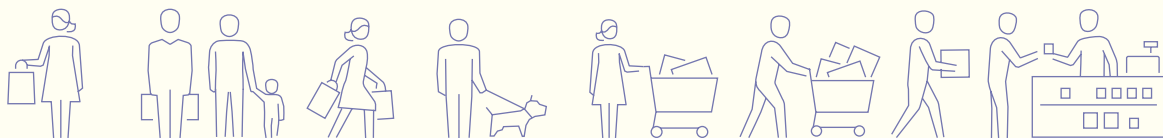
**Recirculation of banknotes**

**Local retailers**



**Recirculation of banknotes**

## GENERAL PUBLIC



**Cash settlement** accounted for 50% of in-store purchases in terms of volume, and half that in value terms, in France in 2022 (SPACE survey, 2022, European Central Bank), and accounted for around 35% of total transactions by value. Banknotes are also hoarded by the general public as a store of value.

**Banknote lodgements and withdrawals are recorded in the banks' accounts held with the Banque de France.** For security reasons, these operations are carried out by cash-in-transit companies, which supply ATMs and bank branches and collect cash received, either from bank branches or directly from retailers.

**Some of the collected banknotes** (around 49%) are returned to the Banque de France. The others (around 51%) are sorted locally, with 62% of external recycling carried out by cash-in-transit companies. Banknotes that are deemed fit after quality and authenticity checks are put back into circulation.

**Banknotes are mainly withdrawn by the public** via automated teller machines (ATMs). In 2022, a little over 1 billion withdrawals were made, for a total value of EUR 133 billion. The average withdrawn amount was EUR 116.