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BANKNOTES AND COINS FREQUENTLY ASKED QUESTIONS

Contents

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Banknotes belonging to Type F

- » Why did Banco de México decide that the difference between the denominations would be 7 mm.?

Evidence shows that this difference is enough for the blind to distinguish one denomination from another. If a greater difference had been set between denominations, the length of the 20-peso note would have had to be shortened, or that of the 1000-peso note would have had to be increased.

- » Who do the banknotes belonging to Type F benefit?

The general public because the banknotes are securer. The blind because they are able to identify the denomination of banknotes more easily. Banks and commerce because they can better check the banknotes' authenticity. The central bank because it provides a better service.



10/12/16 Banxico

Today's interbank
#ExchangeRate(selling
rate) opened at 18.9415
MXN/USD(9:00
hrs.);closed at
18.9310(13:30 hrs.);
<https://t.co/t6YPGtvNqB> **
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10/12/16 Banxico

FIX #ExchangeRate shows
practically no variation.
Today: 18.9622 MXN/USD;
yesterday: 18.9531
MXN/USD;
<https://t.co/i5ZwiiFYHt> **
retweet | favorite



10/11/16 Banxico

Today's interbank
#ExchangeRate(selling
rate) opened at 18.9090
MXN/USD(9:00
hrs.);closed at
18.9545(13:30 hrs.);
<https://t.co/t6YPGtvNqB> **
retweet | favorite

» Why were not issued all the new denominations at once?

Because it would have implied a high cost, as stocks of the current group would have been wasted; also, a lot of banknotes would have to have been printed within a short space of time, which would have exceeded production capacity.

Consequently, they began circulating gradually as stocks of the current group were used up.

Banknote manufacturing cost

» Which is the banknote manufacturing cost?

The average cost per banknote is \$82 Mexican cents.

» Which factors are considered in determining the cost of a banknote?

There are many factors that determine the production cost of a banknote, the most important ones are: production volume per year, raw material (security substrate and inks), Security elements, the types of printing process required per denomination, equipment's depreciation and the labor costs.

Equivalency rates and exchange

» What does the legal tender of banknotes and metal coins mean?

The legal tender of banknotes and metal coins means that we are able to free ourselves of obligations with respect to any amount up to their face value. From a legal standpoint, banknotes and metal coins (currency) are things that by disposition of the State represent fractions, equivalences or multiples of the monetary system unit which have the legal tender the State assigns them to service cash obligations, which is why the creditor is obliged to receive them as payment within the limits of the legal tender assigned to each.

However, it is important to distinguish between legal tender as a characteristic of coins and the creditor's obligation to receive. In the case of banknotes both concepts go hand in hand but not necessarily in the case of coins. According to articles 2 and 5 of Mexico's Monetary Law, there is no obligation to receive more than one hundred metal coins of each denomination in a single payment, but if a creditor so chooses, the debt can still be cancelled.

» Which banknotes are currently legal tender?

Banknotes with legal tender are ten, twenty, fifty, one hundred, two hundred, five hundred and one thousand peso notes representative of the current monetary unit which came into effect on January 1st, 1993.

It is important to mention that banknotes denominated in "new pesos" still have legal tender even though like the ten peso note mentioned in the paragraph above they practically no longer circulate.

All of the aforementioned banknotes are unrestricted legal tender, subject to the prohibitions provided for in the Federal Law for Preventing and Detecting Transactions involving illegally-sourced Funds.

For further information please consult [Banknotes and coins exchange](#).

» Which metal coins are currently legal tender?

Metal coins in denominations of one hundred, fifty, twenty, ten, five, two and one pesos and fifty, twenty, ten and five cents representative of the current monetary unit that came into effect on January 1st, 1993 have limited legal tender up to the value of one hundred pieces of each denomination in a single payment. Federal State and Municipal offices must fully accept them as payment of any kind of taxes, services or rights.

There are also coins minted in platinum, gold and silver with no face value which have legal tender only in the circumstances mentioned in Mexico's monetary law.

For further information please consult [Banknotes and coins exchange](#).

» Do banknotes and coins no longer in circulation have value? Where can they be exchanged?

The current value of banknotes that are no longer printed can be consulted in [Current value of banknotes no longer manufactured](#) and [Current value of coins no longer manufactured](#).

You can exchange them at almost any bank branch in Mexico, but note that the exchange is in Mexican pesos, and in the case of coins representing the monetary unit in effect until December 31st, 1992 (which are worth the denomination indicated divided by one thousand) there should be enough coins for the total amount to be paid with current denominations. For further information please consult [Banknotes and coins exchange](#).

» Which official document introduced the "new pesos" monetary unit and where can it be consulted?

The Decree that created the new Mexican monetary unit was published in the Official Federal Gazette on June 22nd, 1992.

» Which official document demonetized banknotes corresponding to the previous monetary unit and where can it be consulted?

The "Resolution whereby banknotes are demonetized and denominated only in pesos" was published in the Official Federal Gazette on December 23, 1993.

» Which official document eliminated the adjective “new” from the monetary unit and where can it be consulted?

The document is: “Notification that starting January 1st, 1996 the word new is to be eliminated from the name of the Mexican monetary unit to return to the peso denomination”. It was published in the Official Federal Gazette on December 23rd, 1993.

» Which is the official document that demonetized coins of the former monetary unit and where can it be consulted?

The document is: “Notification regarding the withdrawal from circulation of metal coins representing the Mexican monetary unit effective until December 31st, 1992”. It was published in the Official Federal Gazette on November 15th, 1995.

» Can an establishment refuse to accept low-denomination coins; for example 20, 10 or 5 cents?

No. Article 635 of the Code of Commerce states that the Mexican peso is the trading currency and the base for all trade and foreign exchange transactions.

The establishment must receive up to one hundred metal coins of each denomination in a single payment in accordance with Articles 2 and 5 of Mexico's Monetary Law, which state that metal coins of fifty, twenty, ten, five, two and one peso, and fifty, twenty, ten and five cents will have legal tender limited to the value of one hundred coins of each denomination in a single payment. Likewise, Articles 7 and 9 of said Law state that payment obligations of any amount in Mexican currency will invariably be denominated in pesos and fractions of one peso. These obligations will be met through the delivery, in nominal value, of the Banco de México banknotes or metal coins indicated in Article 2. Denominating payment obligations in pesos and fractions of a peso and meeting them by delivering the coins and banknotes indicated is non-negotiable, and any stipulation to the contrary is null and void.

» Where can people file complaints coins or banknotes of a particular denomination refuse to be accepted as payment?

If a bank do not accept your coins or banknotes you can report it by calling 01-800-BANXICO (01 800 226 9426) or by emailing dinero@banxico.org.mx

If a commercial establishment refuses to accept your coins or banknotes you can file a complaint with the Federal Consumer Protection Office (PROFECO), as under article 58 of the Federal Consumer Protection Act, a supplier of goods, products or services may not refuse them or make their sale contingent upon gender, nationality, ethnic background, sexual or religious preference, or any other reason, under which the case at hand whereby a trader refuses to hand over merchandise in exchange for payment in currency of a certain denomination, comes. PROFECO, by virtue of the powers conferred on it in Article 127 of the Federal Act can punish such conduct with a fine. In this case you should get in touch with Banco de México by calling 01-800-BANXICO or emailing dinero@banxico.org.mx and indicate the names of the establishments and their

addresses so that Banco de México staff can contact them to ascertain why they won't accept the coins and invite them to do so.

» Must banks make banknotes and coins of all the denominations in circulation available to the public?

Yes, but if from time to time banks do not have banknotes or metal coins in the requested denominations they can provide banknotes or metal coins of denominations closest to those requested.

For further information visit [Banknotes and coins exchange](#).

» Can Banco de México exchange old or used dollars?

No. In order to exchange old or used dollars you should go to a money exchange to enquire about the validity of the notes. You can also consult the web site of the Bureau of Engraving and Printing <http://www.bep.treas.gov/>, which is the entity responsible for printing dollars in the United States

Counterfeiting

» How can I identify a counterfeit banknote?

Banknotes issued by Banco de México have diverse security features for checking their authenticity. They can be consulted in the section [Currently manufactured banknotes and coins](#).

» Is it true that a polymer banknote (20- or 50-peso) is counterfeit if, when scrapping it, the ink comes off?

Scrapping, rubbing or trying to wipe off with an eraser the surface of a banknote is not the way to verify its authenticity because, among other reasons, the ink could come off and the note could be mistakenly considered as false, when it is only a banknote that has just been damaged. Knowing all the [security features in a banknote](#) is therefore a more reliable way of testing for [authentication](#).

If you have a banknote and you are unsure of its authenticity, you should take it to a bank so they can check it, free of charge. If the bank's cashier determines that the note is presumably counterfeit, following articles 19 and 20 of the Monetary Law of the United Mexican States, it will withhold it to prevent it from continue circulating, and must give you a receipt for withholding presumably counterfeit metal coins and/or banknotes ("Recibo de retención de monedas metálicas y/o billetes presuntamente falsos"), which must include information of the piece (denomination, folio number, series, and issue date), and of the person that is turning in the note (name, address, phone number). It is very important that the receipt includes on it the Money Authentication System (Sistema de Autenticación de Moneda, SAM) number, so that you can keep track of the

processing, given that the piece is sent to Banco de México, which is the institution in charge of analyzing the authenticity of coins and banknotes.

See Banco de México's [press release](#) of September 22, 2015 on this matter (available only in Spanish).

» Is a counterfeit banknote detection pen reliable?

Banco de México does not recommend the use of counterfeit banknote detection pens because they are limited in scope for the following reasons:

- » The pens are based on the use of chemical substances that react to the presence of commercial bleaches, which are absent from substrates used to produce banknotes. Such chemical substances, which mostly use iodine compounds, are unstable and their reliability decreases with time (around two months; and considering the amount of time they lie on the shelf before being bought they are not reliable for end users).
- » During circulation, banknotes are exposed to different substances due to normal use. Such substances include commercial bleaches. A banknote that has been in contact with a bag of detergent or has been left among clothes that have been washed will be contaminated and may react to the use of the pen even in authentic.
- » The use of pens is tantamount to mishandling banknotes.

» How reliable is checking the authenticity of banknotes by scratching their folio?

It isn't reliable. If the folio of a banknote is scratched it will begin to fade but should not be classified as counterfeit for that reason. Scratching any part of a note is tantamount to mishandling it not checking it.

» Should I check the notes I receive from a bank, mall or business?

Yes. It is best to check any banknotes you receive to check their authenticity.

» If the outcome of Banco de México's analysis indicates that my banknote is counterfeit can I recover its value?

No, because it's a piece of paper that has not been printed by Banco de México and therefore has no monetary value.

» Where can the manufacture or distribution of false money be denounced?

Complaints may be filed with the Attorney General's Office, as it is responsible for investigating currency counterfeiting crimes.

» What is the law that governs counterfeit money?

Mexico's Monetary Law, the Federal Penal Code and the Law on Credit Institutions.

Mexico's Monetary Law; Chapter IV, Articles 17 to 21.

From the Federal Penal Code; the Thirteenth Title, Counterfeiting; Chapter I, Counterfeiting, alteration and destruction of coins; Articles 234 to 238.

From the Law on Credit Institutions, Art. 48 BIS 1.

To consult Mexico's Monetary Law and Federal Penal Code visit the section Banknotes and Coins. Click on Provisions, Laws of interest or else visit the portal Chamber of Deputies of the Congress of the Union.

To consult the Law on Credit Institutions visit the web site of the Chamber of Deputies of the Congress of the Union:

<http://www.diputados.gob.mx/LeyesBiblio/ref/lic.htm>.

» Is there a punishment for printing or circulating counterfeit money?

Yes. Articles 234 and 235 of the Federal Penal Code state: "The offence of counterfeiting is punishable by five to 12 years in prison and a fine of up to 500 days' wage".

By money, the articles mean banknotes and metal coins, either national or foreign, that have legal tender in the issuing country.

An individual commits the crime of counterfeiting by printing, storing, distributing or introducing into the country any document or coin that contains images or other features used in presently circulating currency that make the document or coin suitable for cheating the public because it looks like legally issued currency. The attempted offence is punishable by four to eight years in prison and a fine of up to 300 days' wage.

The penalty mentioned in the first paragraph also applies to those who knowingly use "counterfeit currency".

» Is counterfeiting a great concern in Mexico?

No. Although counterfeiting is committed in Mexico, it has not reached worrisome levels. In fact, the degree of domestic currency counterfeiting in Mexico is far below that of countries such as the United States and Colombia.

For more information, please visit [Presumably counterfeit banknotes and coins](#).

10- and 20-centavo coins

[Download questions and answers on 10- and 20-centavo coins \(PDF\)](#)

» Will 10- and 20-centavo coins be withdrawn from circulation?

No. Banco de México will order their minting depending on the country's needs, taking into account, first, the lesser commercial practice of fixing a products' price using cents and, second, the results of Banco de México's public opinion studies on the convenience of using this type of coins. Based on the aforementioned, Banco de México will eventually consider ordering Mexico's Mint to not fabricate any more of them. Minting will be gradually reduced and the process of withdrawing the coins from circulation will last several years.

These considerations comply with article 6 (last paragraph) of Banco de México's Law, which entitles the central bank to distribute metal coins in the denominations it deems more convenient to facilitate payments.

» Does this mean that 10- and 20-centavo coins will lose their value?

No. Currently and previously designed 10- and 20-centavo coins will hold their value indefinitely and may continue to be used as a form of payment, according to articles 1, 2 section b), and article 5 of the United Mexican States Monetary Law.



» Can I continue making payments with 10- and 20-centavo coins? Is there a limit on their use? What do I do if they do not accept them as a form of payment?

Yes. 10- and 20-centavo coins will continue to be legal tender and are valid to use in all kinds of payments at any store.

Yes. Article 5 of the United Mexican States Monetary Law sets a limit on the use of these coins. All metal coins mentioned in section b) of article 2 of such law, among which are 10- and 20-centavo coins, are legal tender, and paying with them is limited to one hundred pieces, for each denomination, in a single payment; that is, each payment can be made with up to one hundred coins of 10 centavos (equivalent to 10 pesos) and up to one hundred coins of 20 centavos (equivalent to 20 pesos). This limit does not apply to Federal, State and Municipal government offices, which are obliged to receive coins regardless of the amount as payment for all kinds of taxes, services and royalties.

If a bank does not accept a payment with up to 100 coins of 10 and 20 centavos, please contact Banco de México at 01 800 BANXICO (01 800 226 426) or send an e-mail to dinero@banxico.org.mx, mentioning the information on the bank's branch that did not accept the coins. If the payment is not accepted in a store, you can file a complaint at Mexico's Federal Attorney for the Protection of Consumer Rights (Procuraduría Federal del Consumidor, PROFECO), through their consumer support service line (5568-8722 in Mexico City and metropolitan area, and 01800-468-8722 for the rest of the country), by sending an e-mail to denunciasprofeco@profeco.gob.mx, at their website <http://www.telefonodelconsumidor.gob.mx> or personally, at PROFECO's local or regional offices.

» I want to exchange all the 10- and 20-centavo coins I have at home. Where can I do it? Is there a limit on the number of coins I can exchange?

They can be exchanged in any of the nearly 7,900 bank branches in the country that offer the service of exchanging banknotes and coins at no cost. It is not necessary to be a bank customer to be offered this service; however, there is a limit to each transaction for those that are not bank customers: up to 3 thousand pesos or 500 coins for each denomination. For those that are bank customers there is no limit in the amount or in the number of pieces. The list of bank branches that offer this service is available at www.banxico.org.mx > Billetes y monedas > Servicios > Canje de billetes y monedas > Sucursales bancarias (<http://www.banxico.org.mx/DGECambioYCanje/UbicaCentroCanje>)

» Why was it decided to reduce the minting of 10- and 20-centavo coins?

Banco de México has identified through several studies that once these coins are used in commercial transactions (mostly, to hand them in as change), the public rarely puts them back into circulation. This might be due to the fact that, as these studies reveal and the public mentions, these coins are not easy to use because both denominations can be easily mistaken, they are very hard to handle due to their size, and they have low purchasing power.

Nevertheless, Banco de México will continue supplying credit institutions and the general public with 10- and 20-centavo coins, considering those that it has currently available and those to be minted in the future.

» How many 10- and 20-centavo coins are currently in circulation? Are they sufficient? Will it become more difficult to find 10- and 20-centavos coins as time passes by?

In May 2016, there were 11,170 million 10-centavo coins and 4,331 million 20-centavo coins in circulation, which translates into 91 coins of 10 centavos and 35 coins of 20 centavos for each Mexican.

These quantities, together with those that Banco de México will issue in the next years, are considered sufficient. Especially if we promote a better handling of the coins currently in circulation, an action that is being done jointly by the central bank and commercial banks.

Nevertheless, it is possible that when the quantities that Banco de México orders Mexico's Mint to fabricate annually and then puts into circulation are gradually reduced, it will indeed be more difficult to find 10- and 20-centavo coins.

» Where can I then obtain 10- and 20-centavo coins? At commercial banks? Can I request them directly at Banco de México?

If you are a bank customer, you can go to any bank branch to request them. Banks must have coins in all the denominations available in circulation for their customers. If for some reason the bank does not have the requested denomination(s), it will give you the denomination(s) closest to the one(s) requested.

If you are not a bank customer, you can go to any of the 7,900 bank branches in Mexico that offer the banknote and coin exchange service. For non-bank customers there is a limit for each transaction: up to 3 thousand pesos or 500 coins for each denomination.

Coins of 10 and 20 centavos can be requested directly at Banco de México, at any of its two public service front desks in Mexico City located at: a) Gante No. 20 (at the corner with 16 de septiembre Street), Col. Centro; or at Calzada Legaria No. 691, Col. Irrigación.

» How much does it cost to mint 10- and 20-centavo coins? Who pays for that cost?

In 2014, 10- and 20-centavo coins had a mint production cost of 38 and 41 centavos, respectively. Considering only the mint cost, note that it is higher than their nominal value. In 2014, Banco de México ordered Mexico's Mint to fabricate 196 million coins of 10 cents and 94 million of 20 cents. The total cost of minting these coins in 2014 was 113 million pesos. To this we must also add the cost for distributing the coins, which was of nearly 3 million pesos in 2014.

The cost associated with 10- and 20-centavo coins is finally reflected in Banco de México's financial statements.

» If every time it becomes more difficult to find 10- and 20-centavo coins, how will products whose prices do not end in 0 or 50 centavos be paid?

The Monetary Law of the United Mexican States establishes that for those payments that do not imply handing in cash, for instance, does that are done with wire transfers, checks, and credit or debit cards, they will be done for the exact amount of the transaction, that is, including the centavos.

As for payments in cash whose amount includes fractions of the monetary unit that are not multiples of five centavos, the law states that they will be done adjusting the payment amount to the multiple of five centavos closest to the amount.

Nevertheless, if no 5-, 10- or 20-centavo coins are available to make payments for products whose prices end in these fractions, the stores might round the prices (upward or downward) to the next unit.

» Could inflation increase because of the rounding of product prices that do not end in 0 or 50 centavo?

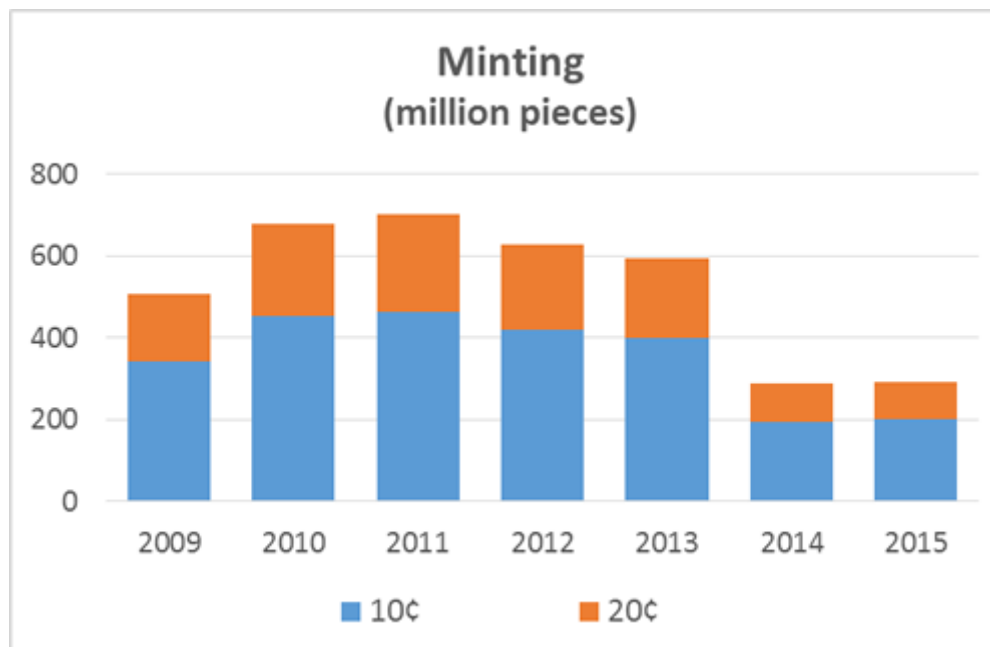
Banco de México will monitor attentively that the gradual reduction of the minting of 10- and 20-centavo coins does not affect inflation. For this purpose, a simulation is regularly being done on the possible impact an immediate upward rounding of all prices in the economy could have on inflation. This an extreme exercise that must not be interpreted as the expected impact of a gradual reduction in coin minting.

The price quotes of approximately 84,000 specific products that make up the National Consumer Price Index basket are used for these exercises. Since the prices of 69% of these products are already expressed in 0 or 50 centavos, in these cases, the rounding does not affect the prices. 23% of the products have prices that end between 0.51 and 0.99 centavos, while the prices of the remaining 8% end between 0.01 and 0.49 centavos.

Regardless of the assumption used in the rounding of prices, the results of these exercises show that if coins of 10 and 20 centavos were to be withdrawn definitely from circulation, headline inflation would increase insignificantly.

» How many of the currently designed 10- and 20-centavo coins have been minted?

Since the introduction of these newly designed coins (2009), 2,478 million pieces of 10 centavos and 1,214 million pieces of 20 centavos have been minted.



Numismatics

- » How many 5-pesos coins commemorating the Bicentenary of the beginning of Mexico's War of Independence and the Centenary of the beginning of the Mexican Revolution are, and where can I get them?

There are 37 coins commemorating the Bicentenary of the beginning of Mexico's War of Independence and the Centenary of the beginning of the Mexican Revolution, 19 of which allude to the Independence Movement and 18 to the Revolution.

For more information about the coins issued visit the following links:

- » [5-peso coins alluding to the heroes of Mexico's War of Independence](#)
- » [5-peso coins alluding to personalities of the Mexican Revolution](#)

To obtain information about collections of these coins visit the [Commemorating the beginning of Mexico's War of Independence and the beginning of the Mexican Revolution: 2008, 2009 and 2010](#).

- » Where can collectors obtain commemorative 5-peso coins?

Collectors of 5-peso Bicentenary coins commemorating the beginning of Mexico's War of Independence and the Centenary of the beginning of the Mexican Revolution are available in versions for both children and adults. To find out how to purchase them visit the section [Banco de México](#).

» Can you buy coins made of fine metals from Banco de México?

Banco de México does not sell fine metal coins directly to the general public; however, you can consult the coins Banco de México sells through distributors at [Sale of coins, medals, banknotes and other numismatic products](#).

» Where can you buy centenary coins and ounces of the gold and silver Libertad series?

To buy these coins visit the following link to Banco de México's fine metal coin distributors: [National](#) and [International](#).

» Does Banco de México buy centenary coins?

No, Banco de México does not buy centenary coins. However, we recommend you contact one of our fine metal coin distributors: [National](#) and [International](#), to find out whether you can buy the coins in question as well as the terms and conditions.

» Does Banco de México buy gold or silver coins?

If you want to sell such coins their price and acceptance depends on their physical condition, metal content and international price of the metal, among other numismatic factors. You can contact one of our distributors [National](#) and [International](#) to ask whether they can buy the coins in question and under what terms and conditions.

This Central Bank does not buy the coins but it does exchange them, the word "exchange" meaning to exchange them at the request of the owner of coins with no face value (freedom ounces) for banknotes and coins used in daily transactions in accordance with article 2 Bis of Mexico's Monetary Law, the last paragraph of which states: "Banco de México, either directly or through its correspondent banks, is under the obligation to receive an unlimited amount of these coins at their quotation value and exchange them for banknotes and metal coins of the type mentioned in article 2 of this law".

A discount related to the analysis and process of the referred coins will be applied to the quotation resulting from the exchange request.

In order to meet the coin reception and exchange requirements referred to in article 2 of Mexico's Monetary Law and for information about the internal processing of the request based on individual circumstances, please make an appointment with Banco de México in Mexico City at Calzada Legaria #691, Colonia Irrigación and the Cash Distribution and Programming Unit on bank working days between 9:00 and 17:00 hours.

» What do you have to do to distribute fine metal coins for Banco de México?

You must comply with the following requisites:

- » Have incorporated a company engaged in the sale of numismatic products or activities related to the purchase/sale of foreign exchange (for example, a money exchange).
- » Provide a copy of the company's articles of incorporation.
- » Provide a copy of the power of attorney of the person(s) that will sign the numismatic product sale agreement with Banco de México.
- » Present a business plan for selling the coins you want to buy.
- » Specify the type of coin you want to sell and estimated annual demand.
- » Buy at least 1000 ounces of silver and/or 50 ounces of gold in each purchase.
- » Provide information about how the coins will be marketed (web page, internet sales, etc.).

This information must be accompanied by an official statement from the company requesting to be a distributor of numismatic products issued by Banco de México. This should be sent by email to numismatica@banxico.org.mx

- » Can Banco de México say what the market value of old coins is and where they can be sold?

Banco de México can not value coins. However, there are numismatic traders engaged in buying and selling all types of old coins you can approach them directly for a quotation. If you live in Mexico City there are many traders of this kind in the downtown area. If you want a more specific recommendation of who to approach call Sociedad Numismática de México, A. C. (a not-for-profit company) which will be able to provide you with a reference for a possible buyer or seller; the number to call is +52+(55)+5536-4440 and the email address is: sonumex@snm.org.mx

It should be mentioned that the condition the coins are in is key to determining their value.

Polymer

- » Why did Banco de México decide to use polymer to manufacture banknotes?

Because the public gets a cleaner banknote. Polymer banknotes also last longer so they are replaced less frequently, which represents a saving for Banco de México. The banknotes stay in good shape for longer so their security features can be better appreciated.

For more information visit [The use of polymer in Banco de México banknotes](#).

- » Do patched polymer banknotes still have value?

Yes, polymer banknotes (like cotton paper banknotes) that are complete and patched with clear plastic tape maintain their value.

Validity of banknotes

» What security features should a banknote preserve in order not to lose their value?

The validity of an authentic banknote is not determined by its amount or type of security features. For example, if a banknote of the F family has its 3D-thread missing it does not mean it has lost its value or is presumably counterfeit. To verify the authenticity of a banknote, several features should be reviewed and criteria for determining the validity of a used banknote are not associated with any security feature in particular; in other words, they are based on a thorough check of the coin or banknote.

» Do incomplete banknotes preserve their value? Where can I change them?

In general a torn banknote does not lose its value if it is still more than half of its original size. Rules for evaluating banknote fractions can be consulted in Spanish on Appendix 3, page 4 of 4, of the [Circular de Operaciones de Caja](#) and to obtain more information about the validity of incomplete banknotes visit [Validity of damaged banknotes and coins](#).

In order for an incomplete banknote to be evaluated and if necessary exchanged, go to any Exchange Center. To know where Exchange Centers are located visit [Banknotes and coins exchange](#).

» When does a banknote lose its value?

A banknote loses its value when:

- » It has been altered; in other words, it consists of the union of two fractions from different banknotes (even if they are of the same type and denomination).
- » Half of it or more than its original size is missing*.
 - » It is marked with words, phrases or drawings in manuscript, printed or any other indelible form with political, religious or commercial messages for the public.
- » Has been mended with clear tape.
- » As for 200-, 500-, and 1000-peso banknotes that have been torn and taped with clear adhesive tape, you must also check that both folio numbers are the same; otherwise, these banknotes could be altered and would also have no value.
- » Contains marks that in Banco de México's opinion have been systematically made to deteriorate the coins.

*Banknote fraction evaluation rules can be consulted in Spanish on the Appendix 3, page 4 of 4, of the [Circular de Operaciones de Caja](#).