



Communication Department

PRESS RELEASE

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Less than four months remain to exchange pesetas for euro at the Banco de España

The exchange of pesetas for euro is entering its final phase, since the period for exchanging old notes and coins at the Banco de España expires on 31 December 2020. Until then, anyone who wishes may exchange pesetas at the head office of the Banco de España in Madrid (C/Alcalá, 48) or at any of its branch offices, located across Spain.

In order to facilitate the exchange process, the Banco de España has prepared a number of information materials, such as [brochures](#), to be distributed by its branches and banks collaborating in the campaign, and an explanatory [video](#) (available in Spanish only).

Given the safety measures recommended by the health authorities for public buildings, it is necessary to make an appointment to exchange pesetas, by calling 91 338 50 00, between 8 a.m. and 5 p.m., or by using the form available on the Banco de España [website](#). Persons exchanging pesetas will be required to identify themselves by presenting their national ID card, passport or residency card.

It should be noted that all peseta banknotes placed into circulation from 1939 onwards may be exchanged. Banknotes issued between 1936 and 1939 need to be analysed first by Banco de España experts. All coins in circulation at the time of the launch of the euro may also be exchanged, including the 2,000-peseta coin and collector, commemorative and special coins. All banknotes and coins will be exchanged at their face value, i.e. at the rate of €1 for every 166.386 pesetas.

When the euro first reached our pockets, on 1 January 2002, a total of €48.75 billion peseta banknotes and coins were in circulation. Since then, 97% of that total amount has been exchanged, but at the end of July, the equivalent of more than €1.602 billion had still to be exchanged.

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For further information: Tel. +34 91 338 5044 / 6097 / 5318 Fax +34 91 338 5203 www.bde.es Email: comunicacion@bde.es