

MONETARY LAW OF THE UNITED MEXICAN STATES

New Law published the Official Gazette of the Federation on July 27th, 1931

TEXT IN FORCE

Last amendment published in the OGF on 01-20-2009

On the left margin a seal with the national emblem that reads: Presidency of the Republic. United Mexican States, Mexico. Secretariat of Internal Affairs.

The Constitutional President of the United Mexican States has sent me the following Law:

PASCUAL ORTIZ RUBIO, Constitutional President of the United Mexican States to its inhabitants, let it be it known:

That the Honorable Congress of the Union has decided to enact the following Law:

The Congress of the United Mexican States, enacts the:

MONETARY LAW OF THE UNITED MEXICAN STATES

CHAPTER I

On Currency and its Legal Regime

Article 1st.- The unit of the monetary system in the United Mexican States is the peso, with the equivalence that the law shall set forth afterwards.

Article 2nd.- The only currency of legal tender shall be:

a). Banknotes issued by the Banco of México, S. A., in the denominations set forth by the statutes of such bank.

b). Metallic coins in denominations of fifty, twenty, ten, five, two and one pesos, and fifty, twenty, ten, and five cents, in the diameters, metallic composition, mintage and any other characteristics set forth in the corresponding decree.

Whenever the respective decrees establish optional alloys for the composition of metallic coins, the Secretariat of Finance and Public Credit, upon proposal by the Bank of Mexico, shall determine their metallic composition specifying any of the alloys indicated in the respective decree or substituting the one so indicated by another one.

The Secretariat of Finance and Public Credit shall publish in the Official Gazette of the Federation the resolutions determining the alloy to be used in the metallic composition of the coins in question.

c). Metallic coins which commemorate important national events may be minted in platinum, in gold, in silver or in industrial metals in the diameters, finenesses or metallic compositions, weights, mintages and any other characteristics set forth in the respective decrees.

d). (Repealed).

e). (Repealed).

Article 2nd Bis.- Metallic coins minted in gold and silver which weight, mintage, fineness, and other characteristics indicated in the respective decrees, shall also be part of the system.

Such coins:

I.- Shall be currency of legal tender for their equivalent in pesos of their daily quotation;

II.- Shall not have face value;

III.- Shall express their fine metal content; and

IV.- Shall have discharging effect, exclusively for the payment of those obligations mentioned in the second paragraph of article 7th of this Law. Said discharging effect shall be unlimited as regards to the number of pieces that can be handed over in the same payment.

Bank of Mexico shall determine the daily quotation for these coins, on the basis of international prices for their fine metal content.

Bank of Mexico, directly or through its correspondents, is obliged to receive such coins unlimitedly, at their quotation value, in exchange for the banknotes and metallic coins mentioned in article 2nd of this Law.

Article 3rd.- Payments in cash of obligations in Mexican currency, which amount includes fractions of the currency unit which are not multiples of five cents, shall be made by rounding up the amount of the payment, to the multiple of five cents which is closer to such amount.

Payments which do not imply handing out cash shall be made for the exact amount of the obligation.

Article 4th.- Banknotes issued by the Bank of Mexico shall have unlimited discharging effect and shall bear one or several characteristics to allow seeing impaired persons to identify their denominations.

Article 5th.- Metallic coins mentioned in sections b) and further ones under article 2nd of this Law, shall have limited discharging effect, which shall be restricted to a value of one hundred pieces for each denomination in a single payment.

Said coins shall be minted so as to allow their identification by seeing impaired persons.

Article 6th.- Public offices of the Federation, the States, and Municipalities, are obliged to unrestrictedly receive the currency set forth in the foregoing article, in payment of all kinds of taxes, services or dues.

Article 7th.- Payment obligations in any amounts of Mexican currency shall be invariably denominated in pesos and, if applicable, in its fractions. Such obligations shall be settled by handing over, against their face value, banknotes issued by the Bank of Mexico or metallic coins indicated under article 2nd.

Nevertheless, should a debtor demonstrate to have received from the creditor any of the coins mentioned under article 2nd bis, above, the debtor may settle his obligation by handing over coins of the same class, according to their respective quotation on the date when the payment is made.

Article 8th.- Foreign currency shall not be of legal tender in the Republic, unless when the Law explicitly determines otherwise. Payment obligations in foreign currency, acquired within the Republic or abroad, to be performed in Mexico, shall be paid by handing over the equivalent of such amount in domestic currency at the exchange rate in force on the date and place where the payment is to be made.

This exchange rate shall be determined in accordance to the provisions issued to that effect by the Bank of Mexico under the terms set forth by its Organic Law.

Payments in foreign currency originated from situations or fund transfers from abroad, carried out through the Bank of Mexico or Credit Institutions, shall be made by handing out the currency subject of such transfer or situation. The foregoing regardless of the performance of any other obligations imposed by the Exchange Control system in force.

The obligations referred under the first paragraph of this article, originated from irregular bank deposits established in foreign currency, shall be paid as provided in said paragraph, unless the debtor has obliged himself explicitly to make the payment precisely in such foreign currency, in which case he shall hand over said currency. This payment method may only be established in cases where competent bank authorities authorize it, through general rules that shall be published in the Official Gazette of the Federation; the foregoing, regardless of the performance of any other obligations imposed by the exchange control system in force.

Article 9th.- The provisions in the preceding two articles cannot be waived and any stipulation to the contrary shall be null and void.

Article 10.- Any pierced or cut pieces, or those which have marks or signs, and the ones which show traces of having been applied to non monetary uses, shall not be currency of legal tender and shall not be admitted in public offices.

It is forbidden to alter or transform metallic coins in circulation, by melting them or by any other procedure that attempts to profit from their metallic content. Infractors shall be administratively penalized by the Secretariat of Finance and Public Credit, with a fine of up to the metal value of such altered or transformed pieces. The corresponding amount of the fine shall be determined after hearing the Bank of Mexico and taking into account the value and number of pieces used, the use that has been given or attempted to be given to such coins or its components, the profit obtained by the infractor, the particular circumstances thereof and the damage caused to currency circulation.

The provision set forth in the foregoing paragraph in regards to profiting from metallic contents of coins is not applicable to the Bank of Mexico.

CHAPTER II

On the Issuance of Currency

Article 11.- The issuance of banknotes by the Bank of Mexico shall be subject to the provisions of this Law and the Governing Statutes of such institution.

Article 12.- The powers to order the minting of coins shall pertain exclusively to the Bank of Mexico, in accordance with the currency requirements of the Republic and strictly within the limits of such, needs.

Article 13.- The Bank of Mexico may only order the minting of metallic coins to the individuals or entities who have been previously authorized for that purpose by the Secretariat of Finance and Public Credit.

CHAPTER III On the Monetary Reserve

Article 14.- The Monetary Reserve shall be composed of the following resources:

- a). The ones integrating it at the time when this law is issued.
- b). Any silver contained in the former one peso coins, and fifty, twenty and ten cents coins, withdrawn from circulation in compliance with this law.
- c). The portion of profits of Bank of Mexico as indicated by the respective law.
- d).- The difference between the monetary value and the cost of fractional coins minted.
- e). The proceeds obtained from loans engaged to increase the Reserve.
- f). The amount annually allotted in the Expenditures Budget of the Federation for such purpose.

Likewise, the Monetary Reserve shall be constituted with all the increments, whether through the increase in value of its properties, or through profits earned from transactions carried out on its behalf.

Article 15.- The Monetary Reserve shall be exclusively devoted to support the value of the currency of legal tender in Mexico and to regulate its circulation and the exchange rates abroad.

Article 16.- The resources that constitute the Monetary Reserve, in terms of article 14 of this law, shall be considered at their market value in the account statements and balances published by the Bank of Mexico in accordance with its Bylaws.

CHAPTER IV On the Security in Currency Circulation

Article 17.- It is forbidden to reproduce or imitate, totally or partially, domestic or foreign metallic coins or banknotes, in posters, prints, advertisements, or in any other manner, except in those cases where the Secretariat of Finance and Public Credit, having previously heard the Bank of Mexico, shall explicitly so authorize it, for considering them images of coins which are not suitable for deceit, which do not and cannot lead to the counterfeiting of such pieces, and in general, which do not affect the security of currency circulation.

It is also prohibited to market unauthorized reproductions or imitations of currency.

Anyone contravening the provisions set forth in this article shall be administratively penalized by the Secretariat of Finance and Public Credit, with a fine of up to one million pesos. The amount of the respective fine shall be fixed hearing the Bank of Mexico and taking into account the number of imitations or reproductions made, their impact on currency circulation security, the profit earned by the infractor and his circumstances.

Article 18.- It is forbidden to manufacture domestic or foreign pieces which have had the nature of banknotes or metallic coins. Infractors shall be administratively penalized by the Secretariat of Finance and Public Credit, previously hearing the Bank of Mexico, with a fine of up to the market value of the reproduced pieces, or in the absence of such market value, in the value fixed by such Secretariat.

The Bank of Mexico, under authorization issued by the Secretariat of Finance and Public Credit, may manufacture the Mexican pieces mentioned in the foregoing paragraph.

Article 19.- Whenever there is a presumption that any domestic or foreign currency is counterfeit or has been altered, its holder may ask the Bank of Mexico, directly or through any credit institution in the country, to verify such circumstances, against the delivery of the corresponding receipt. Should such petition be made through a credit institution, the latter shall send the pieces to the Bank of Mexico to be analyzed, abiding by the terms set forth by said bank, and within a term not to exceed one business day from the date when the pieces are received by the institution.

If the pieces are authentic, they shall be returned to their holder; if on the contrary they are counterfeit, altered, or their authenticity could not be determined, the Bank of Mexico shall proceed to immediately report it to the competent authorities, making such pieces available to them, for the respective securement.

Article 20.- If the pieces presumed counterfeit or which have been altered, are obtained by a credit institution, by any means other than the ones set forth in the foregoing article, such institution, acting as assistant to the Public Prosecutor and the Judicial Police, shall immediately report it to the competent authorities, making such pieces available to them. The aforesaid authorities shall send to the Bank of Mexico, for their analysis, the pieces under investigation or inquiry, which shall remain in the custody and under the responsibility of the latter.

Whenever such pieces are secured as provided in this article, the holder shall be entitled to receive a provisional receipt from the respective credit institution, in which such pieces are identified, until the aforesaid competent authority delivers to him, through such institution, the final receipt.

The nature of assistant to the Public Prosecutor and the Judicial Police, which is attributed to credit institutions, is exclusively for the purposes indicated in this article.

Article 21.- The penalties set forth in this Law shall be applied regardless of the responsibilities resulting from the commission of one or several unlawful acts set forth in the Criminal Code for the Federal District in Local Matters and for all the Republic in Federal Matters.

CHAPTER V On Demonetization

Article 22.- To properly integrate the monetary system, according to the needs of the public and the duration and cost of the respective materials, the Bank of Mexico may replace the banknotes which are part of such system, with new ones, or may cease issuing those of a certain denomination.

The resolutions taken by said Institution for such purpose shall be published in the Official Gazette of the Federation and shall specify the banknotes to which they refer, as well as the term during which these shall maintain their discharging effect as currency of legal tender, which shall not be less than twenty four months from the date when the corresponding resolution is published.

Article 23.- The Bank of Mexico, directly or through its correspondents, shall unlimitedly exchange, during the term set forth in the foregoing articles, at their respective face value, the banknotes to be withdrawn from circulation as provided herein.

TRANSITORY PROVISIONS

ARTICLE 1st.- From the date this law enters into force, the minting of domestic gold coins shall be indefinitely suspended, and gold coins of two, two fifty, five, ten, twenty and fifty pesos in the minting set forth by the Laws of March 25, 1905, June 27, 1917, October 31, 1918 and September 14, 1921, shall cease to have legal discharging effect.

ARTICLE 2nd.- Exports and imports of minted gold or gold paste are hereby deregulated and released for free for trading, and consequently articles 26 and 53 of the Law of December 19, 1929 are hereby repealed.

ARTICLE 3rd.- Any obligations acquired to the date of this law in any kind of domestic currency shall be settled with currency in the minting maintained by this law, within the respective restrictions on their discharging effect.

Notwithstanding the provisions of the foregoing paragraph, anyone who has received gold coins in collections on account of third parties, or in confidential deposit, or through any other agreement which does not transfer ownership, shall satisfy such obligations in gold coins. Banks and banking institutions shall pay in gold coins 30% of the deposits that the public shall have made in such institutions in that kind, on demand or for a term not to exceed thirty days.

ARTICLE 4th.- Payment obligations in foreign currency, acquired in the Republic to be performed therein, shall be settled in the terms set forth in article eight of this law, unless the debtor shall prove, in case of loan transactions, that the currency received from the creditor was in domestic currency of any kind, or that, in case of other transactions, the currency in which the obligation was originally contracted was domestic currency of any kind; in such cases, the aforesaid obligations shall be settled in domestic currencies, as provided in articles fourth and fifth of this law, respectively, at the exchange rate that would have been considered upon carrying out the conversion from the domestic currency received into the foreign currency or otherwise, if it is not possible to fix such rate, at the legal exchange rate..

ARTICLE 5th.- From the date this law is promulgated, silver coins which minting differs from the ones set forth in subsections b) and c) of article second of this law, shall cease to have discharging effects.

Two pesos silver coins created by the Law of September 22, 1921, shall be exchanged as set forth by the Central Banking Board, for one peso silver coins in the minting maintained by this law, if they are delivered for such purpose, within a term of six months from the date of this law.

Any other silver and fractional coins withdrawn from circulation, shall be exchanged for silver or fractional coins, respectively, in the minting maintained by this law, subject to the periods and conditions set forth in the corresponding decrees.

ARTICLE 6th.- (Repealed).

ARTICLE 7th.- (Repealed).

ARTICLE 8th.- (Repealed).

ARTICLE 9th.- (Repealed).

ARTICLE 10.- (Repealed).

ARTICLE 11.- (Repealed).

ARTICLE 12.- (Repealed).

ARTICLE 13.- (Repealed).

ARTICLE 14.- The Law of December 24, 1930, is hereby repealed, and any balance remaining in favor of the Exchange Committee, as a result of transactions carried out by such Committee, shall be applied to the establishment of the Monetary Reserve. Any related provisions from the Credit Institutions and Banking Law and from the Law of April 13, 1918, are hereby amended in any issues contravening this Law and the terms hereof.

ARTICLE 15.- The Secretariat of Finance and Public Credit is authorized to provide the means required within its administrative jurisdiction for the execution of the provisions of this law.

Sessions Room of the Congress of the Union - Mexico, Federal District, July 25, 1931.-
Gonzalo Bautista, Deputy.- **Antonio Gutiérrez**, Senator.- **José M. Dávila**, Alternate Deputy. -
Miguel Ramos, Alternate Senator.- **Manuel Mijares V.**, Alternate Deputy.- **José D. Aguayo**,
Alternate Senator.- Signatures.

Therefore, I order this instrument be printed, published, circulated and dully executed.

Given in the Palace of the President of the Republic, in Mexico, on July twenty fifth of nineteen thirty one.- **P. Ortiz Rubio**.-Signature.- The Secretary of State and of the Secretariat of Finance and Public Credit, **L. Montes de Oca**.- Signature.- To the Undersecretary of Internal Affairs, in charge of the Office.- In Attendance.

I communicate it to you, to be published and for any other purposes.

Effective Suffrage. No Reelection.

Mexico, F.D., July 25, 1931.- The Undersecretary of Internal Affairs in charge of the Office.
Octavio Mendoza González.- Signature.

TRANSITORY ARTICLES OF AMENDMENTS DECREES

DECREE amending and supplementing several provisions of the Monetary Law of the United Mexican States and establishing the characteristics of five, ten, twenty and fifty cents coins, and one, two, five and ten pesos coins.

Published in the Official Gazette of the Federation on June 22, 1992

ARTICLE FIRST.- Section b) of article 2nd of the Monetary Law of the United Mexican States, is amended and supplemented to be read in the following terms:

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ARTICLE SECOND.- Article 3rd of the Monetary Law of the United Mexican States is amended to be read in the following terms:

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ARTICLE THIRD.- The characteristics of five, ten, twenty and fifty cents coins, and one, two, five and ten pesos coins, referred under section b) of article 2nd of the Monetary Law of the United Mexican States shall be as follows:

FIVE CENTS COIN

FACE VALUE: Five cents.

SHAPE: Circular.

DIAMETER: 15.5 mm (fifteen and a half millimeters).

COMPOSITION: As provided under section b) of article 2nd of the Monetary Law of the United Mexican States, it may be any of the following alloys:

A) Stainless steel alloy.

This alloy shall be composed as follows:

between 16% and 18% (sixteen and eighteen percent) of chromium;

0.75% (seventy five hundredths of percentage point) of nickel, maximum:

0.12% (twelve hundredths of percentage point) of carbon, maximum;

1% (one percent) of silicon, maximum;

1% (one percent) of manganese, maximum;

0.03% (three hundredths of percentage point) of sulfur, maximum;

0.04% (four hundredths of percentage point) of phosphorus maximum; and
remaining 10 of iron.

In this composition the weight shall be 1.58 g (one gram and fifty eight hundredths), and the weight tolerance per piece shall be 0.075 g (seventy five milligrams), approximately.

B) Steel alloy clad in nickel.

This alloy shall be composed of two parts: a core which weight shall correspond to between 92% and 96% (ninety two and ninety six percent) and a clad which weight shall be between 8% and 4% (eight and four percent), of the total weight of the piece. The composition of each one of these parts shall be the following:

B1) Steel core.

This alloy shall be composed as follows:

0.08% (eight hundredths of percentage point) of carbon, maximum;

between 0.25% and 0.40% (twenty five and forty hundredths of percentage point) of manganese;

0.04% (four hundredths of percentage point) of phosphorus, maximum;

0.05% (five hundredths of percentage point) of sulfur, maximum; and

the remaining of iron.

B2) Clad in nickel.

It shall be composed as follows:

99.9% (ninety nine, nine tenths percent) of nickel, minimum.

In this composition the weight shall be 1.63 g (one gram and sixty three hundredths), and the weight tolerance per piece shall be 0.080 g (eighty milligrams), approximately.

C) Aluminum-magnesium alloy:

This alloy shall be composed as follows:

between 2.2% and 2.8% (two, two tenths and two, eight tenths percent) of magnesium;

between 0.15% and 0.35% (fifteen, and thirty five hundredths of percentage point) of chromium;

0.25% (twenty five hundredths of percentage point) of silicon, maximum;

0.40% (forty hundredths of percentage point) of iron, maximum;

0.10% (ten hundredths of percentage point) of copper, maximum;

0.10% (ten hundredths of percentage point) of manganese, maximum;

0.10% (ten hundredths of percentage point) of zinc, maximum;

0.15% (fifteen hundredths of percentage point), of other elements, maximum; and the remaining portion of aluminum.

In this composition the weight shall be 0.55 g (fifty five hundredths of gram), and the weight tolerance per piece shall be 0.030 g (thirty milligrams), approximately.

MINT:

Obverse: In the center, the National Emblem in sculptured relief, with the legend "UNITED MEXICAN STATES," forming the upper semicircle.

Reverse: In the central section of the coin, number five "5" as main motive and face value, to the right, the symbol of cents "c", in the upper part at the center the minting year and to the right the symbol of Mexico's Mint "M", to the left, parallel to an engraved pentagon, a stylization of the solar rays of the Quincunces Ring from the [Aztec] Sun Stone.

EDGE: It shall be smooth for the compositions in sections A) and B); and striated for the composition in section C).

TEN CENTS COIN

FACE VALUE: Ten cents.

SHAPE: Circular.

DIAMETER: 14.0 mm (fourteen millimeters).

EDGE: It shall have a perimetric rim.

COMPOSITION: It shall be the following as provided under section b) of article 2nd of the Monetary Law of the United Mexican States:

Stainless Steel Alloy.

This alloy shall be composed as follows:

Between 16% and 18% (sixteen and eighteen percent), of chromium;

0.75% (seventy five hundredths of percentage point) of nickel, maximum;

0.12% (twelve hundredths of percentage point) of carbon, maximum;

1% (one percent) of silicon, maximum;

1% (one percent) of manganese, maximum;

0.03% (three hundredths of percentage point) of sulfur, maximum;

0.04% (four hundredths of percentage point) of phosphorus, maximum, and the remaining of iron.

In this composition, the weight shall be 1.755 g (one gram, seven hundred and fifty five milligrams), and the weight tolerance per piece shall be 0.105 g (one hundred and five milligrams), approximately.

MINT:

Obverse: In the center, the National Emblem in sculptured relief, with the legend "UNITED MEXICAN STATES" forming the upper semicircle.

Reverse: In the central section of the coin number ten "10" as main motive and face value, to the right, the symbol of cents "¢", in the upper part at the center, the minting year, in the bottom part at the center the symbol of Mexico's Mint "M", to the right, parallel to the frame, a stylization of the Sacrifice Ring from the [Aztec] Sun Stone.

TWENTY CENTS COIN

FACE VALUE: Twenty cents.

SHAPE: Circular.

DIAMETER: 15.3 mm (fifteen millimeters, three tenths).

EDGE: Discontinuous striated.

COMPOSITION: It shall be the following as provided under section b) of article 2nd of the Monetary Law of the United Mexican States:

Stainless Steel Alloy.

This alloy shall be composed as follows:

Between 16% and 18% (sixteen and eighteen percent), of chromium;

0.75% (fifty five hundredths of percentage point) of nickel, maximum;

0.12% (twelve hundredths of percentage point) of carbon, maximum;

1% (one percent) of silicon, maximum;

1% (one percent) of manganese, maximum;

0.03% (three hundredths of percentage point) of sulfur, maximum;

0.04% (four hundredths of percentage point) of phosphorus, maximum, and the remaining of iron.

In this composition, the weight shall be 2.258 g (two grams, two hundred and fifty eight milligrams), and the weight tolerance per piece shall be 0.113 g (one hundred and thirteen milligrams), approximately.

MINT:

Obverse: In the center, the National Emblem in sculptured relief, with the legend "UNITED MEXICAN STATES" forming the upper semicircle.

Reverse: In the central section of the coin number twenty "20" as main motive and face value, to the right the symbol of cents "¢", in the upper part at the center, the minting year, in the bottom part at the center the symbol of Mexico's Mint "M", to the left parallel to the frame, a stylization of the Acatl, the thirteenth day of the [Aztec] Sun Stone.

FIFTY CENTS COIN

FACE VALUE: Fifty cents.

SHAPE: Circular.

DIAMETER: 17.0 mm (seventeen millimeters).

EDGE: Striated.

COMPOSITION: It shall be the following as provided under section b) of article 2nd of the Monetary Law of the United Mexican States:

Stainless Steel Alloy.

This alloy shall be composed as follows:

Between 16% and 18% (sixteen and eighteen percent), of chromium;

0.75% (fifty five hundredths of percentage point) of nickel, maximum;

0.12% (twelve hundredths of percentage point) of carbon, maximum;
1% (one percent) of silicon, maximum;

1% (one percent) of manganese, maximum;

0.03% (three hundredths of percentage point) of sulfur, maximum;

0.04% (four hundredths of percentage point) of phosphorus, maximum, and

the remaining of iron.

In this composition, the weight shall be 3.103 g (three grams, one hundred and three milligrams), and the weight tolerance per piece shall be 0.155 g (one hundred and fifty five milligrams), approximately.

MINT:

Obverse: In the center, the National Emblem in sculptured relief, with the legend "UNITED MEXICAN STATES" forming the upper semicircle.

Reverse: In the central section of the coin number fifty "50" as main motive and face value, to the right, the symbol of cents "¢", in the upper part at the center, the minting year, in the bottom part at the center the symbol of Mexico's Mint "M", and parallel to the frame in semicircle, in the lower part a stylization of the Acceptance Ring from the [Aztec] Sun Stone.

ONE PESO COIN

FACE VALUE: One peso.

SHAPE: Circular.

DIAMETER: 21.0 mm (twenty one millimeters).

COMPOSITION: The coin shall be bimetallic and shall be composed of two alloys, one in the central portion, and another one in the perimetric ring, which shall be as follows:

1. Central portion of the coin:

It may be any of the following alloys as provided under section b) of article 2nd of the Monetary Law of the United Mexican States:

A) Bronze-aluminum alloy.

As the one set forth under section A), for the composition of the twenty cents coin.

In this composition the weight shall be 1.81 g (one gram, eighty one hundredths), and the weight tolerance per piece shall be 0.081 g (eighty one milligrams), approximately.

B) Steel alloy clad in bronze.

As the one set forth under section B), for the composition of the twenty cents coin.

In this composition the weight shall be 1.79 g (one gram, seventy nine hundredths), and the weight tolerance per piece shall be 0.081 g (eighty one milligrams), approximately.

C) Bronze-aluminum-iron alloy.

As the one set forth under section C), for the composition of the twenty cents coin.

In this composition the weight shall be 1.81 g (one gram, eighty one hundredths), and the weight tolerance per piece shall be 0.081 g (eighty one milligrams), approximately.

D) Golden nickel silver (*alpaca*) alloy.

As the one set forth under section D), for the composition of the twenty cents coin.

In this composition the weight shall be 1.97 g (one gram, ninety seven hundredths), and the weight tolerance per piece shall be 0.088 g (eighty eight milligrams), approximately.

E) Steel alloy clad in ceramic

As the one set forth under section E), for the composition of the twenty cents coin.

In this composition the weight shall be 1.77 g (one gram, seventy seven hundredths) and the weight tolerance per piece shall be 0.079 g (seventy nine milligrams), approximately.

F) Stainless steel alloy clad in ceramic.

This alloy shall be composed of two parts: a core which minimum weight shall correspond to 94% (ninety four percent), and a clad which maximum weight shall correspond to 6% (six percent) of the total weight of the piece. The composition of each of these parts shall be as follows:

F1) Stainless steel core.

As the one set forth under section A), for the composition of the five cents coin.

F2) Ceramic clad.

As the one set forth under section E2), for the composition of the twenty cents coin.

In this composition the weight shall be 1.74 g (one gram, seventy four hundredths), and the weight tolerance per piece shall be 0.078 g (seventy eight milligrams), approximately.

2. Perimetric ring of the coin.

Stainless steel alloy as the one set forth under section A), for the composition of the five cents coin.

In this composition the weight shall be 2.14 g (two grams, fourteen hundredths), and the weight tolerance per piece shall be 0.100 g (one hundred milligrams), approximately.

TOTAL WEIGHT: It shall be the sum of the weights of the central portion of the coin plus the perimetric ring thereof, which shall correspond, for each section in point 1 above, as stated below:

A) 3.95 g (three grams, ninety five hundredths), and the weight tolerance per piece shall be 0.181 g (one hundred and eighty one milligrams), approximately.

B) 3.93 g (three grams, ninety three hundredths), and the weight tolerance per piece shall be 0.181 g (one hundred and eighty one milligrams), approximately.

C) 3.95 g (three grams, ninety five hundredths), and the weight tolerance per piece shall be 0.181 g (one hundred and eighty one milligrams), approximately.

D) 4.11 g (four grams, eleven hundredths), and the weight tolerance per piece shall be 0.188 g (one hundred and eighty eight milligrams), approximately.

E) 3.91 g (three grams, ninety one hundredths), and the weight tolerance per piece shall be 0.179 g (one hundred and seventy nine milligrams), approximately.

F) 3.88 g (three grams, eighty eight hundredths), and the weight tolerance per piece shall be 0.178 g (one hundred and seventy eight milligrams), approximately.

MINT:

Obverse: The National Emblem with the legend "UNITED MEXICAN STATES" forming the upper semicircle.

Reverse: In the central section to the left, the "\$" symbol, and to the right, the face value one "1", in the upper part at the center, the minting year, in the bottom part at the center the symbol of Mexico's Mint "M". As main motive a stylization of the Sunshine Ring from the [Aztec] Sun Stone.

EDGE: Smooth.

TWO PESOS COIN

FACE VALUE: Two pesos.

SHAPE: Circular.

DIAMETER: 23.0 mm (twenty three millimeters).

COMPOSITION: The coin shall be bimetallic, and shall be composed of two alloys, one for its central portion, and another one for its perimetric ring, which shall be as follows:

1. Central portion of the coin.

It may be any of the following alloys as provided under section b) of article 2nd of the Monetary Law of the United Mexican States:

A) Bronze-aluminum alloy.

As the one set forth under section A), for the composition of the twenty cents coin.

In this composition the weight shall be 2.38 g (two grams, thirty eight hundredths), and the weight tolerance per piece shall be 0.109 g (one hundred and nine milligrams), approximately.

B) Steel alloy clad in bronze.

As the one set forth under section B), for the composition of the twenty cents coin.

In this composition the weight shall be 2.40 g (two grams, forty hundredths), and the weight tolerance per piece shall be 0.108 g (one hundred and eight milligrams), approximately.

C) Bronze-aluminum-iron alloy.

As the one set forth under section C), for the composition of the twenty cents coin.

In this composition the weight shall be 2.43 g (two grams, forty three hundredths), and the weight tolerance per piece shall be 0.109 g (one hundred and nine milligrams), approximately.

D) Golden nickel silver (*alpaca*) alloy.

As the one set forth under section O), for the composition of the twenty cents coin.

In this composition the weight shall be 2.64 g (two grams, sixty four hundredths), and the weight tolerance per piece shall be 0.119 g (one hundred and nineteen milligrams), approximately.

E) Steel alloy clad in ceramic:

As the one set forth under section E), for the composition of the twenty cents coin.

In this composition the weight shall be 2.37 g (two grams, thirty seven hundredths,) and the weight tolerance per piece shall be 0.107 g (one hundred and seven milligrams), approximately.

F) Stainless steel alloy clad in ceramic

As the one set forth under section F), for the composition of one peso coin.

In this composition the weight shall be 2.34 g (two grams, thirty four hundredths), and the weight tolerance per piece shall be 0.105 g (one hundred and five milligrams), approximately.

2. Perimetric ring of the coin.

Stainless steel alloy as the one set forth under section A), for the composition of the five cents coin.

In this composition the weight shall be 2.81 g (two grams, eighty one hundredths), and the weight tolerance per piece shall be 0.120 g (one hundred and twenty milligrams), approximately.

TOTAL WEIGHT: It shall be the sum of the weights of the central portion of the coin plus the perimetric ring thereof, which shall correspond, for each section in point 1 above, as stated below:

A) 5.19 g (five grams, nineteen hundredths), and the weight tolerance per piece shall be 0.229 g (two hundred and twenty nine milligrams), approximately.

B) 5.21 g (five grams, twenty one hundredths), and the weight tolerance per piece shall be 0.228 g (two hundred and twenty eight milligrams), approximately.

C) 5.24 g (five grams, twenty four hundredths), and the weight tolerance per piece shall be 0.229 g (two hundred and twenty nine milligrams), approximately.

D) 5.45 g (five grams, forty five hundredths), and the weight tolerance per piece shall be 0.239 g (two hundred and thirty nine milligrams), approximately.

E) 5.18 g (five grams, eighteen hundredths), and the weight tolerance per piece shall be 0.227 g (two hundred and twenty seven milligrams), approximately.

F) 5.15 g (five grams, fifteen hundredths), and the weight tolerance per piece shall be 0.225 g (two hundred and twenty five milligrams), approximately.

MINT:

Obverse: The National Emblem with the legend "UNITED MEXICAN STATES" forming the upper semicircle.

Reverse: In the central section, to the left, the "\$" symbol, to the right, the face value two "2", in the upper part at the center, the minting year, in the right part at the center the symbol of Mexico's Mint "M". As main motive a stylization of the Days Ring from the [Aztec] Sun Stone.

EDGE: Smooth.

FIVE PESOS COIN

FACE VALUE: Five pesos.

SHAPE: Circular.

DIAMETER: 25.5 mm (twenty five millimeters, five tenths).

COMPOSITION: The coin shall be bimetallic, and shall be composed of two alloys, one for its central portion, and another one for its perimetric ring, which shall be as follows:

1. Central portion of the coin.

It may be any of the following alloys as provided under section b) of article 2nd of the Monetary Law of the United Mexican States:

A) Bronze-aluminum alloy.

As the one set forth under section A), for the composition of the twenty cents coin.

In this composition the weight shall be 3.25 g (three grams, twenty five hundredths), and the weight tolerance per piece shall be 0.146 g (one hundred and forty six milligrams), approximately.

B) Steel alloy clad in bronze.

As the one set forth under section B), for the composition of the twenty cents coin.

In this composition the weight shall be 3.21 g (three grams, twenty one hundredths), and the weight tolerance per piece shall be 0.144 g (one hundred and forty four milligrams), approximately.

C) Bronze-aluminum-iron alloy.

As the one set forth under section C), for the composition of the twenty cents coin.

In this composition the weight shall be 3.25 g (three grams, twenty five hundredths), and the weight tolerance per piece shall be 0.146 g (one hundred and forty six milligrams), approximately.

D) Golden nickel silver (*alpaca*) alloy.

As the one set forth under section D) for the composition of the twenty cents coin.

In this composition the weight shall be 3.53 g (three grams, fifty three hundredths), and the weight tolerance per piece shall be 0.159 g (one hundred and fifty nine milligrams), approximately.

E) Steel alloy clad in ceramic

As the one set forth under section E) for the composition of the twenty cents coin.

In this composition the weight shall be 3.17 g (three grams, seventeen hundredths), and the weight tolerance per piece shall be 0.143 g (one hundred and forty three milligrams), approximately.

F) Stainless steel alloy clad in ceramic:

As the one set forth under section F) for the composition of one peso coin.

In this composition the weight shall be 3.13 g (three grams, thirteen hundredths), and the weight tolerance per piece shall be 0.141 g (one hundred and forty one milligrams), approximately.

2. Perimetric ring of the coin.

Stainless steel alloy as the one set forth under section A), for the composition of the five cents coin.

In this composition the weight shall be 3.82 g (three grams, eighty two hundredths), and the weight tolerance per piece shall be 0.145 g (one hundred and forty five milligrams), approximately.

TOTAL WEIGHT: It shall be the sum of the weights of the central portion of the coin plus the perimetric ring thereof, which shall correspond, for each section in point 1 above, as stated below:

A) 7.07 g (seven grams, seven hundredths), and the weight tolerance per piece shall be 0.291 g (two hundred and ninety one milligrams), approximately.

B) 7.03 g (seven grams, three hundredths), and the weight tolerance per piece shall be 0.289 g (two hundred and eighty nine milligrams), approximately.

C) 7.07 g (seven grams, seven hundredths), and the weight tolerance per piece shall be 0.291 g (two hundred and ninety one milligrams), approximately.

D) 7.35 g (seven grams, thirty five hundredths), and the weight tolerance per piece shall be 0.304 g (three hundred and four milligrams), approximately.

E) 6.99 g (six grams, ninety nine hundredths), and the weight tolerance per piece shall be 0.288 g (two hundred and eighty eight milligrams), approximately.

F) 6.95 g (six grams, ninety five hundredths), and the weight tolerance per piece shall be 0.286 g (two hundred and eighty six milligrams), approximately.

MINT:

OBVERSE: The National Emblem with the legend "UNITED MEXICAN STATES" forming the upper semicircle.

Reverse: In the central section to the left, the "\$" symbol and at the center number five "5" as face value, in the upper left part, the minting year, in the right part at the center the symbol of Mexico's Mint "M". As main motive a stylization of the Snake Ring from the [Aztec] Sun Stone.

EDGE: Smooth.

TEN PESOS COIN

FACE VALUE: Ten pesos.

SHAPE: Circular.

DIAMETER: 28.0 mm (twenty eight millimeters).

COMPOSITION: The coin shall be bimetallic, and shall be composed of two alloys, one for its central portion, and another one for its perimetric ring, which shall be as follows:

1. Central portion of the coin:

Silver: Sterling

Fineness: 0.925.

Binding Metal: Cooper.

Weight: 5.604 g (five grams, six hundred and four thousandths).

Contents: 5.184 g (five grams, one hundred and eighty four thousandths), equivalent to 1/6 oz. (one sixth) of pure silver troy ounce.

Fineness tolerance: 0.005 (five thousandths) approximately.

Weight tolerance per piece: 0.090g (ninety milligrams) approximately.

Weight tolerance per group of one thousand pieces: 1.75 g (one gram, seventy five hundredths) approximately.

2. Perimetric ring of the coin:

It may be any of the following alloys as provided under section b) of article 2nd of the Monetary Law of the United Mexican States:

A) Bronze-aluminum alloy.

As the one set forth under section A) for the composition of twenty cents coin.

In this composition the weight shall be 5.579 g (five grams, five hundred and seventy nine thousandths), and the weight tolerance per piece shall be 0.223 g (two hundred and twenty three milligrams), approximately.

B) Steel alloy clad in bronze.

As the one set forth under section B) for the composition of the twenty cents coin.

In this composition the weight shall be 5.509 g (five grams, five hundred and nine thousandths), and the weight tolerance per piece shall be 0.220 g (two hundred and twenty milligrams), approximately.

C) Bronze-aluminum-iron alloy.

As the one set forth under section C) for the composition of the twenty cents coin.

In this composition the weight shall be 5.572 g (five grams, five hundred and seventy two thousandths), and the weight tolerance per piece shall be 0.223 g (two hundred and twenty three milligrams), approximately.

D) Golden nickel silver (*alpaca*) alloy.

As the one set forth under section D), for the composition of twenty cents coin.

In this composition the weight shall be 6.060 g (six grams, sixty thousandths), and the weight tolerance per piece shall be 0.242 g (two hundred and forty two milligrams), approximately.

TOTAL WEIGHT: It shall be the sum of the weights of the central portion of the coin plus the perimetric ring thereof, which shall correspond, for each section in point 2 above, as stated below:

A) 11.183 g (eleven grams, one hundred and eighty three thousandths), and the weight tolerances per piece and per group of one thousand pieces shall be, respectively, 0.313 g (three hundred and thirteen milligrams) and 6.086 g (six grams, eighty six thousandths), both, approximately.

B) 11.113 g (eleven grams, one hundred and thirteen thousandths), and the weight tolerances per piece and per group of one thousand pieces shall be, respectively, 0.310 g (three hundred and ten milligrams) and 6.028 g (six grams, twenty eight thousandths), both, approximately.

C) 11.176 g (eleven grams, one hundred and seventy six thousandths), and the weight tolerances per piece and per group of one thousand pieces shall be, respectively, 0.313 g (three hundred and thirteen milligrams) and 6.086 g (six grams, eighty six thousandths), both, approximately.

O) 11.664 g (eleven grams, six hundred and sixty four thousandths), and the weight tolerances per piece and per group of one thousand pieces shall be, respectively, 0.332 g (three hundred and thirty two milligrams) and 6.456 g (six grams, four hundred and fifty six thousandths), both, approximately.

MINT:

Obverse: The National Emblem with the legend: "UNITED MEXICAN STATES" forming the upper semicircle.

Reverse: the central part is engraved with the circle from the [Aztec] Sun Stone representing Tonatiuh with the fire mask. In the perimetric ring, in the upper part, at the center the "\$10" symbol, to the left, the minting year, and to the right the symbol of Mexico's Mint "M", in the lower section, the legend "TEN PESOS." The frame is smooth with staggered beading.

EDGE: Striated.

TRANSITORY ARTICLES

FIRST.- This Decree shall enter into force on January 1st of 1993, except for the second transitory article, which shall enter into force the day after this Decree is published in the Official Gazette of the Federation.

SECOND.- The Decree whereby section b) of article 2nd of the Monetary Law of the United Mexican States is amended and the characteristics of the coins of one hundred, two hundred, five hundred, one thousand, two thousand, five thousand and ten thousand pesos are set forth, published in the Official Gazette of the Federation, on July 23, 1990, is repealed.

THIRD.- Pieces of one, five, ten, twenty, fifty, one hundred, five hundred and one thousand pesos, which are previous to the ones established in the Decree referred in the foregoing article, as well as the commemorative coins referred under section c) of article 2nd of the Monetary Law of the United Mexican States, which have not been demonetized, shall maintain their discharging effect, as provided under article 5th of the aforesaid Law, until they are withdrawn from circulation by Bank of Mexico.

Bank of Mexico, shall publish in the Official Gazette of the Federation a notice indicating that the pieces referred to in the foregoing paragraph, have been withdrawn from circulation, nevertheless, as provided by its Organic Law, it shall exchange such coins during a term of two years from the date the respective notice is published.

(sic) United Mexican States and sets forth the characteristics of the coins of one hundred, two hundred, five hundred, one thousand, two thousand, five thousand and ten thousand pesos, published in the Official Gazette of the Federation on July 23, 1990.

(sic) THIRD.- Pieces of one, five, ten, twenty, fifty, one hundred, five hundred, and one thousand pesos, previous to the ones established in the Decree referred in the foregoing article, as well as the commemorative coins referred under section c) of article 2nd of the Monetary Law of the United Mexican States, which have not been demonetized, shall maintain their discharging effect, as provided under article 5th of the aforesaid Law, until they are withdrawn from circulation by Bank of Mexico.

(sic) Bank of Mexico, shall publish in the Official Gazette of the Federation a notice indicating that the pieces referred to in the foregoing paragraph have been withdrawn from circulation,

nevertheless, as provided by its Organic Law, it shall exchange such coins during a term of two years from the date the respective notice is published.

FOURTH.- Current coin pieces in denomination of peso's cents are demonetize. Nevertheless, Bank of Mexico, in the terms of its Organic Law, shall continue receiving such pieces to exchange them for pieces in circulation, until January 1st, 1995.

FIFTH.- As long as that Bank of Mexico does not withdraw from circulation the currency referred under the third transitory article, the one, two, five and ten pesos coins mentioned under article third herein, shall contain, in their reverse, instead of the symbol "\$", the symbol "N\$", and the ten pesos coin shall contain, instead of the legend "pesos", the legend "new pesos".

Mexico, F. D., June 18, 1992.- Deputy **Gustavo Carvajal Moreno**, Chairman.- Sen. **Manuel Aguilera Gómez**, Chairman.- Deputy **Jaime Rodríguez Calderón**, Secretary.- Senator **Alger León Moreno**, Secretary.- Signatures."

In compliance with the provisions of section I of Article 89 of the Political Constitution of the United Mexican States, and for its proper publication and execution, I issue this Decree in the residency of the President of the Republic, in Mexico City, Federal District, on June twenty one of nineteen ninety two.- **Carlos Salinas de Gortari**.- Signature.- The Secretary of Internal Affairs, **Fernando Gutiérrez Barrios**.- Signature.

DECREE amending and supplementing articles 4th and 5th of the Monetary Law of the United Mexican States.

Published in the Official Gazette of the Federation, on May 11, 2004

Transitory Articles

First.- This Decree shall enter into force on January 1st, 2006.

Second.- Monetary signs manufactured before the date this Decree enters into force, may be set in circulation by Bank of Mexico after such date, and they shall maintain their discharging effect, until they are demonetized.

Mexico, F.D., April 5, 2004.- Senator **Enrique Jackson Ramírez**, Chairman.- Deputy **Juan de Dios Castro Lozano**, Chairman.- Senator **Sara I. Castellanos Cortés**, Secretary.- Deputy **Amalín Yabur Elías**, Secretary.- Signatures."

In compliance with the provisions of section I of Article 89 of the Political Constitution of the United Mexican States, and for its proper publication and execution, I issue this Decree in the residency of the President of the Republic, in Mexico City, Federal District, on May four of two thousand four.- **Vicente Fox Quesada**.- Signature.- The Secretary Internal Affairs, **Santiago Creel Miranda**.- Signature.

DECREE which amends the decree amending and supplementing several provisions of the Monetary Law of the United Mexican States and indicating the characteristics of five, ten, twenty and fifty cents coins, and of one, two, five and ten pesos coins published on June 22, 1992.

Published in Official Gazette of the Federation on January 20, 2009

SINGLE ARTICLE. AMENDING ARTICLE THIRD of the "Decree amending and supplementing several provisions of the Monetary Law of the United Mexican States and indicating the characteristics of the five, ten, twenty and fifty cents coins and of the one, two, five and ten pesos coins", published in the Official Gazette of the Federation, on June 22, 1992, to be read as follows:

.....

TRANSITORY ARTICLES

FIRST. This Decree shall enter into force the day after it is published in the Official Gazette of the Federation.

SECOND. The minting of coins to which this Decree refers, may be started three months after this Decree is published in the Official Gazette of the Federation.

THIRD. The coins in denominations of ten, twenty and fifty cents, set forth in the Single Article of the aforesaid Decree, which characteristics are amended, shall maintain their discharging effect, as provided under article 5th of the Monetary Law of the United Mexican States, until they are withdrawn from circulation by the Bank of Mexico.

FOURTH. The Bank of Mexico shall publish in the Official Gazette of the Federation, a notice indicating that the pieces mentioned in the aforesaid articles have been withdrawn from circulation, and establishing the term required to carry out their exchange.

Mexico, Federal District, December 11, 2008.- Senator **Gustavo Enrique Madero Muñoz**, Chairman.- Deputy **Cesar Horacio Duarte Jaquez**, Chairman.- Senator **Renan C. Zoreda Novelo**, Secretary.- Deputy **Rosa Elia Romero Guzman**, Secretary.- Signatures."

In compliance with the provisions of section I of Article 89 of the Political Constitution of the United Mexican States, and for its proper publication and execution, I issue this Decree in the residency of the President of the Republic, in Mexico City, Federal District, on January thirteen of two thousand nine.- **Felipe de Jesús Calderón Hinojosa**.- Signature.- The Secretary of Internal Affairs, **Fernando Francisco Gómez Mont Urueta**.- Signature.