



BANCO DE GUATEMALA

PRESS RELEASE

THE BANCO DE GUATEMALA INFORMS

That according to the attributions conferred by the Monetary Law as the only issuer of national currency in the country; it has been making pertinent studies with the sole purpose of circulating quality metallic coins and at a production cost that is congruent with the developing coin manufacturing industry and the corresponding nominal values. For the indicated studies we counted on experts in the matter.

As a result of the abovementioned studies, the *Banco de Guatemala* presented a final proposal to the Monetary Board in its session held on Wednesday, February 13 of the current year. After the considerations merited, the Licensed Body issued its favorable opinion and authorized the *Banco de Guatemala* to continue with the proceeding in order to transfer the corresponding file to the Legislative Branch.

The new coins will have the main characteristics like diameter, design (on the front and back), color, sides and borders as they are found currently circulating. Only the weight, in proportions not sensitive to the user, will be reduced and variations of alloys or metallic composition will be used. The five, ten and twenty-five centavos de quetzal coins will be made with stainless steel; while the fifty centavos and one quetzal coins will be made of a new alloy with a copper, zinc and nickel base (the same metals of the current alloy but in different proportions), or with a steel base covered in tin.

On the other hand, the *Banco de Guatemala* will begin a file regarding the determination of the specific techniques and designs for the two and five quetzal coins, denominations included in the current Monetary Law.

The process that follows on behalf of the *Banco de Guatemala* will include both denominations in order that they be known and authorized by the Legislative Branch, with a prior favorable opinion from the Monetary Board.

Therefore, the *Banco de Guatemala* declares its commitment and the responsibility before the country concerning its position as the only issuer of national currency and as its central bank.

Guatemala, February 14, 2008