



The replacement of La Peseta

Erasmus + *USE:FUL*

United States of Europe; Fraternity, Unity, Liberty



Co-funded by the
Erasmus+ Programme
of the European Union



LA PESETA



CURRENCY HISTORY IN SPAIN: LA PESETA

The name of the currency comes from *pesseta*, a Catalan diminutive form of the Catalan word *peça* (meaning piece or fraction) or the Spanish *peso* (weight, used as a synonym for coin).

The peseta was formally introduced as a currency unit in 1868. It replaced the old Spanish peso currency and all previous currencies denominated in *silver*, *escudos* and *reales de vellon*.

The political turbulence of the early twentieth century (especially during the years after the First World War) caused the monetary union to break up, although it was not until 1927 that it officially ended.



CURRENCY HISTORY IN SPAIN: LA PESETA

In 1959, Spain became part of the Bretton Woods System, pegging the peseta at a value of 60 pesetas = 1 U.S. dollar. In 1967, the peseta followed the devaluation of the pound sterling, maintaining the exchange rate of 168 pesetas = 1 GBP and establishing a new rate of 70 pesetas = 1 USD.

The peseta was replaced by the euro in 2002, following the establishment of the euro in 1999. The exchange rate was 1 euro = 166.386 pesetas.



CURRENCY HISTORY IN SPAIN: LA PESETA

The first peseta bills were printed on July 1, 1874. They had the facial values of 25, 50, 100, 500 and 1000 pesetas. Due to their high value at the time, they were only intended to be managed by banks and other financial entities. In total, only two million of this first series were issued.



CURRENCY HISTORY IN SPAIN: LA PESETA

The notes issued in new series continued to have these same values, until 1935. Due to the devaluation of the peseta in those years, and the fear that the increase in the price of silver could cause the disappearance of the 5 pesetas coins (hard of silver) to be sold as metal, proceeded in 1935 to issue notes of 5 and 10 pesetas, as "Certificate of Silver", with the silver coins of 5 pts being withdrawn of circulation.



THE PESETA EL TEIDE

This banknote symbolizes our island, so we are very proud of the 1000 pesetas note



THE PESETA REPLACEMENT INTERVIEWS





Jesús 27
Teacher

THANK YOU FOR YOUR ATTENTION





The replacement of La Peseta

Erasmus + *USE:FUL*

United States of Europe; Fraternity, Unity, Liberty



Co-funded by the
Erasmus+ Programme
of the European Union

