

Fake money prompts issuance of new bills in Cuba

In a mission to combat fake currency, Cuba has introduced a new line of peso bills with tougher security measures.

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In line at a Havana currency exchange house recently, 62-year-old Carlos suddenly saw the customer in front of him dash out at top speed as he heard the teller shout, "Stop, *chico!* This is a fake!"

"The guy took off running," said Carlos, a newspaper vendor whose last name was withheld by The Miami Herald for fear of reprisals. "The guards went after him and probably wherever he got the counterfeits from."

'SHARP AS A KNIFE'

"No one passes fake bills off on me. I'm as sharp as a knife with that."

Responding to increasing reports of false convertible peso bills in Cuba, the Central Bank on Monday announced a new series of bills with enhanced security features. The bills are worthless anywhere else in the world, but are the main tender used for most shopping on the island.

The new bills will include the denomination in the watermark, adding the value next to the hidden image of patriot José Martí.

The back of each bill will also have a new picture, depending on its value. For example, the one-peso bill will show a picture of Martí's combat death; the three-peso bill, a picture of the 1958 battle of Santa Clara, in which rebels scored a victory over Batista's regime; the five-peso bill, a picture of the protest at Baragua in the struggle for independence from Spain.

'FATHERLAND OR DEATH!'

The bills maintain the security thread that reads "Fatherland or death! We shall overcome!"

The Cuban government first introduced the convertible peso in 1994, shortly after legalizing the U.S. dollar. The greenback was pulled off the market in 2004, making the so-called "cuc" the most widely used legal tender on the island and the only way to buy most consumer goods.

It is worth \$1.08 but cannot be exchanged anywhere but in Cuba.

The Cuban government has denounced the use of fake bills as an exile-driven plot to destroy the Cuban economy. During a 1999 terrorism trial in Cuba, a self-proclaimed spy for the Cuban government testified that a Cuban American National Foundation board member gave him thousands of fake pesos to dump on the Cuban economy.

Some stores in Cuba keep a log of shoppers' names and ID numbers in case a 50-peso or 100-peso bill turns up fake.

"I saw a fake five cuc once given to a vendor last year," said Lorenzo, who works in a bookstore. "But that is really, really rare. You're more likely to see a fake \$100 American bill. Our bills are hard to copy."

But several waiters, taxi drivers and currency exchange tellers in Havana said although counterfeits are uncommon, they pop up sporadically.

`CUBANS KNOW'

"We have gotten fakes, mostly from tourists who don't know any better," said Damián, a waiter. ``Cubans know what to look for."

The new bills will circulate alongside the old ones until the older bills are gradually withdrawn, Cuba's daily paper Granma reported.