

UNCIRCULATED (UNC): A perfectly preserved note, never mishandled by the issuing authority, a bank teller, the public or a collector. Paper is clean and firm, without discoloration. Corners are sharp and square, without any evidence of rounding. (Rounded corners are often telltale sign of a cleaned or “doctored” note.) An uncirculated note will have its original natural sheen.

NOTE: Some note issues are most often available with slight evidence of counting folds (creases). Also, French-printed notes usually have a slight ripple in the paper. Many collectors and dealers often refer to such a note as AU-UNC.



ABOUT UNCIRCULATED (aUNC or AU): A virtually perfect note, with some minor handling. May show evidence of bank counting folds at a corner or one light fold through the center, but not both. An AU note cannot be creased, a crease being a hard fold which has usually “broken” the surface of a note. Paper is clean and bright with original sheen. Corners are not rounded.



NOTE: Europeans will refer to an About Uncirculated or AU note as “EF-UNC” or as just “EF”. The extremely fine note described below will often be referred to as “GVF” or “Good Very Fine”.

EXTREMELY FINE (EF or XF): A very attractive note, with light handling. May have a maximum of three light folds or one strong crease. Paper is clean and bright with original sheen. Corners may show only the slightest evidence of rounding. There may also be the slightest sign of wear where a fold meets the edge.



VERY FINE (VF): An attractive note, but with more evidence of handling and wear. May have a number of folds both vertically and horizontally. Paper may have minimal dirt, or possible color smudging. Paper itself is still relatively crisp and not floppy. There are no tears into the border area, although the edges do show slight wear. Corners also show wear but not full rounding.



VERY GOOD (VG): A well used note, abused but still intact. Corners may have much wear and rounding, tiny nicks, tears may extend into the design, some discoloration may be present, staining may have occurred, and a small hole may be seen at center from excessive folding. Staple and pinholes are usually present, and the note itself is quite limp but NO pieces of the note can be missing. A note in VG condition may still have an overall not unattractive appearance.



GOOD (G): A well worn and heavily used note. Normal damage from prolonged circulation will include strong multiple folds and creases, stains, pinholes, and/or staple holes, dirt, discoloration, edge tears, center hole, rounded corners and an overall unattractive appearance. No large pieces of the note may be missing. Graffiti is commonly seen on notes in Good condition.

FAIR: A totally limp, dirty and very well used note. Larger pieces may be half torn off or missing, beside the defects mentioned under the Good category. Tears will be larger, obscured portions of the note will be bigger.



POOR (PR): A “rag” with severe damage because of wear, staining, pieces missing, graffiti, larger holes. May have tape holding pieces of the note together. Trimming may have taken place to remove rough edges. A Poor note is desirable only as a “filler” or when such note is the only one known of that particular issue.

