



PMG Paper Money Grading Scale

PMG uses a 70-point numerical scale derived from the internationally recognized Sheldon grading scale. The following descriptions show how a note's condition is reflected by the grades assigned by PMG.



What is a 70?

PMG defines a 70 as having no evidence of handling visible at 5x magnification. Notes graded 70 must also qualify for the PMG Exceptional Paper Quality (EPQ) and PMG Star (★) Designations.

The PMG Grading Scale

70 Gem Unc

70 ★ EPQ

The highest grade assigned. Notes must have no evidence of handling visible at 5x magnification. The margins and registration must appear centered to the unaided eye. Notes must qualify for the PMG Star (★) Designation to be graded 70.

Superb Gem Unc

69 EPQ

This note is nearly visually indistinguishable from a 70 but the margins and registration may appear slightly off center. There is no evidence of handling visible to the unaided eye.

Superb Gem Unc

68 EPQ

The margins and registration are slightly off center. There may be very minor handling.

Superb Gem Unc

67 EPQ

A note with above-average margins and registration. There may be minor handling.

Gem Uncirculated

66 EPQ

There may be slightly more handling than a 67 EPQ note. The centering must be above average.

Gem Uncirculated

65 EPQ

The note may have one or two minor distractions as a result of minor handling. The centering must be above average.



Notes must qualify for PMG's Exceptional Paper Quality (EPQ) designation to be graded 65 and higher.



Notes graded 20 to 64 are eligible for PMG's EPQ designation if they meet the standards described below.

Choice Uncirculated

64

The centering is off on one or two sides. Some handling may be evident but there must be no folds in the design.

Choice Uncirculated

63

The centering is imperfect and the design may be flat. There may be several flaws but there will be no folds.

Uncirculated

62

The note is strictly uncirculated but may have minor-to-moderate handling and/or corner tip issues. There will be no folds, however. The margins may touch or come into the design.

Uncirculated

61

The note is poorly centered and the margins come into the design. There may be counting marks, smudges or other signs of handling. There will be no folds through the design.

Uncirculated

60

A note with problems that may include toned paper, a small stain or fading. There will be handling issues but there will be no folds through the design.

Choice About Unc

58

Often a note with a single fold that crosses the design.

About Uncirculated

55

This grade is commonly assigned to a note that has one fold or two to three corner folds through the design.

About Uncirculated

53

A note with two vertical folds or a single horizontal fold. May also have signs of handling.

About Uncirculated

50

The note has two heavier folds or light horizontal and vertical folds. The handling can be significant.

Choice Extremely Fine

45

A note with two to three heavy folds, one of which may be horizontal.

Extremely Fine

40

There are three or more folds, one of which may be horizontal.

Choice Very Fine

35

For years dealers and collectors called this grade "VF-XF." This note looks Extremely Fine, but it will have four to seven light folds.

Very Fine
30

This note will be lightly circulated and may have light soiling. There will typically be seven to ten folds.

Very Fine
25

A note that shows modest evidence of circulation as well as more folds and/or soiling than a note graded 30.

Very Fine
20

The note is moderately circulated with numerous folds, mild soiling. There are no serious detractors but there may be minor defects.

Choice Fine
15

This note may look like a Very Fine note, but upon closer examination it is found to have too many folds or too much circulation to warrant a Very Fine grade.

Fine
12

The evidence of circulation is considerable with rounded corners, margin splits and other issues. The note must be whole with solid paper.

Very Good
10

A solid, whole note with lots of circulation. The note is too limp and has a number of minor problems.

Very Good
8

The note is heavily circulated but is intact. Some small pieces may be missing. Soiling, light stains or splits are common for this grade. The note is limp.

Good
6

The note is very worn with serious splits, fraying of the margins and damage.

Good
4

A very heavily circulated note with numerous problems. It is totally limp with impaired visual appeal. Notes in this grade are commonly seen with pieces missing.

Grades under 4 Good are generally not collectible unless the note is rare. Most notes at these grade levels are “Net” graded due to major problems.

Adjectival Grades: PMG will occasionally grade bulk submissions of banknotes with adjectival grades instead of numeric grades. To learn more about adjectival grades, [click here](#).

PMG Designations

In addition to the 70-point numerical grading scale, PMG uses several designations to give an additional description to select notes. These designations are Exceptional Paper Quality (EPQ), the PMG Star (★) Designation and NET.

EPQ

An Exceptional Paper Quality (EPQ) note is, in the opinion of PMG graders, completely original. EPQ notes will not have been physically, chemically, or materially processed to give the appearance of a higher grade. Notes exhibiting normal wear-and-tear for their grade are eligible. All notes graded Very Fine 20 and higher will be evaluated for the EPQ designation. Notes must qualify for the EPQ designation to grade Gem Uncirculated 65 and higher. For additional details, [click here](#).

PMG Star (★) Designation®

PMG assigns the PMG Star (★) Designation to notes with exceptional eye appeal for their assigned grade.

While eye appeal is one of the most subjective characteristics of notes, there are general standards which numismatists typically use to define exceptional eye appeal. To receive a ★ from PMG, notes must exhibit exceptionally strong plate and / or overprint embossing, vibrant ink color, and pristine paper quality exceeding the well-established standards used to determine the Exceptional Paper Quality (EPQ) Designation.

All US and world notes are automatically evaluated for the distinction of the PMG Star (★) Designation. Notes that do not qualify for the EPQ Designation will be disqualified from receiving the Star Designation.

Notes graded PMG Gem Uncirculated 70 must also qualify for the PMG Star (★) and EPQ Designations.

NET

The NET designation indicates a note that has problems that are more severe than can be reflected by the note's assigned numeric grade. If a note receives the NET designation, the severe problem or problems will be listed. The grade portion of the PMG Guarantee does not apply to Notes given a NET designation by PMG. Notes with the NET designation are guaranteed to be genuine only.

Definitions

Handling

Minor disturbances in the paper other than folds such as teller counting marks, crinkles and minor bends.

Original

Paper quality is as issued except for normal circulation.

Pedigree

A pedigree describes the current and/or past ownership of a note and PMG will list this pedigree by submitter request on the PMG certification label. PMG will pedigree notes to significant collectors or collections if sufficient documentation is provided. In addition, submitters may request to have their own name or their collection's name listed on the PMG certification label, subject to PMG's discretion. It is important to note that although some pedigrees to famous collectors or collections can be desirable and add value to certain notes, many pedigrees will not add any desirability or value to a note.

Registration

Alignment of the face and back printing.