

# **U.S. MEXICAN NUMISMATIC ASSOCIATION**



APRIL 2011

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## DIRECTOR'S COLUMN

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Welcome to the April 2011 Journal.

Sal Falcone and Rick Ponterio, who have been on the board of directors since the inception of the Association, have retired. We owe them a big *gracias* for all their efforts and contributions to the Association over the many years they served. I want to welcome their replacements, John Hughes and Kent Ponterio. In the future, it is our hope that enough members actively participate in the Association to allow directors to retire after a few years of service. If you would like to become more actively involved, give me a call.

I would also like to thank Mark Clark for writing the new column, *Atras La Mesa*. Mark will be writing this column on a regular basis to keep everyone up to date on activities at the shows. I hope you enjoy it.

Over the past couple of months we have been kicking around the idea of building an online knowledge base that will consist of books, catalogs, monographs and other types of hard-to-find information for use by our members. This is a very ambitious project that cannot be funded under our current budget. John Hughes, one of our new directors, proposed this project and is suggesting that it be funded by contributions from individual and business sponsors. The project will require funding of around \$10,000 which will be used over the course of the next year to scan data and make it available online to our members in pdf format. Over the next few months we will be assembling a priority list of books and monographs to start up the project. If you have suggestions about what to include, or if you would like to participate as a sponsor, give me a call.

As usual, we are in need of more articles for the next journal. If you have been thinking about submitting an article, now is the time.



**Cory Frampton**

*Executive Director*

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## COVER IMAGES

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Mexican War for Independence - 1811 Supreme National Congress of America 8 Reales. This Insurgent coin heralds the first appearance of the Mexican national emblem of an eagle perched on a cactus plant.

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Sociedad E-mail: sonumex@hotmail.com and its web page is [www.sonumex.org](http://www.sonumex.org)

Dues for the Sociedad are \$50 per year for US residents.

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Robert K. Myles	LM 25
Juan Risoul	LM 21
W. Crutchfield Williams II	LM 23

## FROM THE EDITOR

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In this Journal we have a selection of articles that, I hope, meet the criteria that I set out in the last Journal. They range from a general overview of Maximilian to a specialized study of the 1814 Guadalajara 1 real. Elmer Powell's article on some Guanajuato revolutionary issues reminds us of the important fact that each note has two sides and that the reverse is often as interesting as the face.

I still hope that in future issues we can develop 'News and Letters' as well as perhaps 'Notes and Queries' to complement the articles, but in the meantime Mark Clark's report and my own modest contribution seek to widen the normal collector's horizons.

I would like to take this opportunity to appeal to those of us who are contemptuously dismissed as 'ragpickers' - paper money aficionados - for more articles to maintain a natural balance.

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## BEHIND THE TABLE / ATRAS DE LA MESA

by Mark Clark

This column will give my view as a dealer (collector-at-heart and history-buff) of the coin show scene from behind the table. I won't be telling you that there was a "record attendance" and all the "dealers were very happy with the crowd and sales" UNLESS it actually happened that way. I specialize in Latin American coins, banknotes, tokens, medals and scripophily (stocks, bonds, fiscal paper) and historical documents. I concentrate on Mexico, Central America and the Caribbean issues of all types, but I will restrict my comments to Mexico, as that is the focal point of this publication.

For my first column I will sum up the annual calendar. Let me begin with the American Numismatic Association in Boston last August. It was a big show, so big that they used a hall that is divided!!! Dealers do not like divided halls, and I had collectors come by my table on Saturday saying that they did not even know that there was more show on the other side of the wall. One dealer commented to me that the ANA is not known for their signage. Normally East Coast shows are not good for Mexican material, though the ANA did some promotion through Spanish language publications around Boston, so overall it was a quiet show in a very interesting and historical U.S. city.

Next for me was the Mexico City show in September. I found it active - spurred by some good material in the auction. Record prices and heavy bidding were the rule of the day. There seemed to have been somewhat of a turnover of dealers since the last show with some dealers not attending the show and therefore some new faces behind the tables. This usually brings in new material for everyone to check out.

Two weeks later we were in Long Beach for a quiet show. The show is shrinking, though Long Beach still is one of the shows with more collectors of Mexican coins and paper money than other regional shows. There are always more inquiries for material and more offered than most other shows in the U.S. Hopefully this will continue as long as there are enough dealers in this material to make it worthwhile for us to attend. I am sure that we have a heavy base of USMEXNA members in California to help keep this a good place to meet, buy, sell and trade.

Next show was in October down in Guadalajara but I was not able to attend. Several of those who were there told me that this year's show was more active than last year but not by a lot. Guadalajara is a beautiful city with a rich history and a population that speaks English more than any other area of Mexico. The state of Jalisco is very tourist orientated with Pacific Ocean beaches, Lake Chapala and much more to offer you when you are not at the show. Restaurants there are abundant, reasonable and delicious.



Under the Whitman Publishing Company Baltimore shows have risen to a premiere show level. Shows are held in the convention center right downtown on the waterfront: it is a great facility and a well run show held three times a year. Airfares are good for this destination and you can definitely find lots of attractions in the Washington DC/Baltimore area and the Maryland/Virginia area nearby. The show activity has been slower than usual due to the economy but the November show saw attendance from collectors and dealers from around the world. There was an auction of superb material including a collection of Mexican 8 reales that drew lots of interest. I got enquiries and sold Mexican material but I also had a world dealer tell me that he had quite a bit of Mexican coins but no one asked! So this might be prime hunting ground for said material.

December brings one of my favorite shows in Houston - the Greater Houston Coin Club. Texas is just as good an area for Mexican numismatics as California. There are probably more younger collectors and students of numismatics here than anywhere. I always have conversations with authors of numismatic books and really dedicated numismatists, who like to share their knowledge. I find a real good group of those looking for historical based numismatic material at every show there. You will find a lot of dealers interested in Texas history and that ties in with Mexican history (at least in the North). There are reasonable hotels nearby but the weak spot is probably restaurants, though traveling a little way from this downtown location gets you to fine dining.

The beginning of the year always brings the FUN Show (Florida United Numismatists) which is probably the biggest show in the USA and extremely well run. I look forward to it for the emphasis on Latin American material. Winter always chases many Canadians collectors down to Florida and they attend in numbers. There were quite a few Europeans dealers in attendance who probably were in the U.S. for more than one show. Unfortunately there was not a large attendance. This year there was a conflict with the convention center dates in Orlando, the official home of the show, so it was moved to Tampa for this year only. Another problem is that the New York International Show is always the same weekend: both organizations claim the weekend as theirs and will not budge.

In early February the Long Beach winter show is on. Attendance was a bit light but there was activity. With silver and gold rising that was the main focus of activity. Usually sellers have money in their pockets and look around and find something to buy but this time they seem to be keeping their hands out of their pockets: perhaps going home to make the mortgage payment. Many of the collectors of Latin American material did not show up this time but there were enough people to keep sales going at a slightly lower level than usual. There was a fair amount of sales to other dealers who were shopping for their collectors back home. And there is a new angle at Long Beach as they have a new section way in the back where you can rent a table for a couple of days. Several dealers left their four-figure tables up front for this new section.

In later February I set up at the Santa Rosa, California show. This is a very U.S. orientated show though I had quite a number of sales in the last couple of hours including a nice 1796 Mo 8 reales to someone I have never seen before. I really like the camaraderie between dealers at this particular show.

Mexico City for the big Spring show there! Always fun to go South of the Border. Even with all the problems along the border and the coastal areas, I have not seen nor felt any problems with Mexico City. I REALLY look forward to this show. It is not a large show table-wise but it is intense. It is almost all Mexican material - coins, paper money, tokens and notes and with a growing interest in ancient coins! The Banco de Mexico and the Casa de Moneda both take large spaces to sell new products and some older stock. This year it was very active with larger than normal crowds. Silver and gold did dominate interest but there were many collectors seeking items for their collections. As in the past early Mexican coins, Revolutionary coins and paper and the Bancos notes were the most active collector areas. New books on the same dominated a lot of conversations, especially *Republic One Centavo* by Greg Meyer and the *Compendio de la Moneda de la Revolución Mexicana* by Carlos Amaya.

Next edition I'll start with the ANA Spring Show in Sacramento, California.

Thank you reading my column. See YOU at the SHOW! Join a local coin club: you will probably be surprised at the number of members that have an interest in Mexico and its numismatics in your local club.

If you have any questions on show attendance or comments on my comments or suggestions, contact me at mwclark12@yahoo.com.

## NUMISMATIC REMINISCENCES OF IMPERIAL MEXICO, 1863 – 1867

by Ricardo de León Tallavas

Some numismatists interested in the history of Mexican coins report that the person responsible for introducing the decimal system in Mexico was President Benito Juárez in 1857. This is not true since Juárez was not the president at the time. However because of this misconception a domino effect has begun and has hidden the truth of events that did in fact give birth to the first successful public issue of coins bearing the words *peso* and *centavo*. The first time that a Mexican coin bore the word *centavo* was in a rare pattern of 1841 from the time when Santa Anna was President of Mexico. This pattern reflects the introduction of the decimal system as one of the possible solutions to the massive economic crisis suffered in those days in Mexico. The cause of this crisis was the lack of stability in the rate of copper coinage, being valued too high by the merchants when given as change, but cheaply accepted back in trade. Santa Anna tried to introduce the decimal system officially in a decree dated 13 December 1853, but the Ayutla Revolution of General Juan Alvarez ended the regime of President Santa Anna and his plans to have a decimal coinage in Mexico<sup>1,2,3</sup>.

Another attempt to introduce the decimal system in Mexico occurred in 1857 when Comonfort was President and a new Constitution was issued. The decree of 15 March 1857 provided that silver coins of one peso, fifty, twenty-five and ten centavos would be introduced as well as one centavo coins in copper. However Mexico was in the turmoil of one war after another with a struggle of power between liberals and conservatives. These interminable wars prevented the mint from striking any coins of decimal denominations. Juárez ended up becoming President of Mexico after the conservative party had been defeated. A lack of money compelled Juárez to stop all payments to the countries that held Mexico's foreign debt, which led to the invasion of Mexico by the French. It took the Mexicans most of 1862 trying to stop their arrival in Mexico City<sup>4,5</sup>.

Under these circumstances it is inconceivable to think that Juárez could even make an attempt to start a decimal coinage, but a rare pattern of one centavo coins was produced engraved by a designer named Paredes. The only issue of coins that Juárez was able to strike and issue successfully in Mexico City at that time was the one centavo coins dated 1863. It differs from the 1862 pattern design, more closely resembling the pattern of 1841. These copper coins were mostly struck between January and March of 1863, and rare silver coins of five and ten centavos were struck exclusively in April of that year. This was barely four weeks before Juárez's departure from Mexico City (on 31 May) for San Luis Potosí, when facing the imminent occupation of the capital by the French army<sup>6</sup>.



1862 centavo



1863 centavo



An Arab proverb states "The enemy of my enemy is my friend". This was true for the defeated Mexican conservative party which allied itself immediately with the French invaders and those who supported them as soon as they set foot in Mexico City on 10 June 1863. A Regency (provisional Council) comprised exclusively of members of the Mexican conservative party was established in Mexico City on 10 July, an exact month after the invaders took over the city. There exists a small medal commemorating the establishment of this Regency. This first numismatic product of *Imperial Mexico* had several inconsistencies, the most noticeable being the imaginary bust of Maximilian and an erroneous date (6 July). The earlier date suggests that this medal was designed in advance of the establishments of the Regency, before it could be known that there would be a four day delay in the Regency taking political power<sup>7,8</sup>.

Maximilian was chosen by the French to become the ruler of Mexico for several reasons. He was a member of the House of Hapsburg and the brother of the



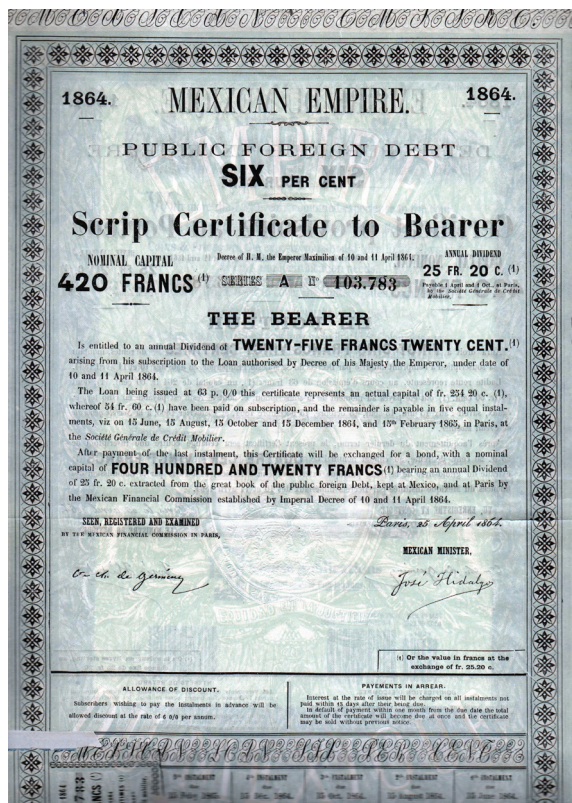
Austrian Emperor. He was married to the sister of the Belgian King so Napoleon III knew how politically important Maximilian could be. The French Emperor thought he could manage him easily. A ticking clock was running fast because the invaders knew that once the US Civil War was over the Americans would confront any European presence in Mexico. If there were an alliance of countries invading then it would be more difficult diplomatically to kick them out of Mexico. However Franz Joseph realized that and imposed a condition on his brother that if he accepted the Mexican throne he would have to renounce not just his rights to the Austrian throne but also his nationality as an Austrian.



Style of dates of a curled numeral 3 coined at Mexico City and the one used at San Luis Potosí

The first coin struck on behalf of the alien invading European government was made by the resented members of the Mexican conservative party who opposed Juárez. The one centavo coinage of 1863, did not bear the name of the Empire but of the "Republic". Many numismatists believe that the Regency kept producing the decimal coins previously authorized by Juárez but changed the design into the flat top numeral 3 to differentiate them. This theory is supported by the fact that the one centavo coins made by Juárez in San Luis Potosí bear a curved 3. The Regency supported the decimalization of the Mexican monetary system because the French used it<sup>9</sup>.

Contrary to modern opinion, Maximilian did not immediately accept the idea of coming to Mexico as Emperor and required a *referendum* to make sure that he was indeed a popular candidate to take over the nation. Without hesitation a document was sent to Maximilian signed by several of the "most prominent families of Mexico". A treaty was signed at Miramar Castle, Italy, on 10 April 1864 establishing Maximilian's power, and providing for European troops to remain in Mexico until 1874. Additionally, France helped Mexico issue bonds totaling 270 million francs. French investors quickly snapped up the bonds, recognizing that repayment was assured not just by Mexico's ample supply of silver, but by the newly installed government and troops. Weeks before the Emperor Maximilian and Empress Charlotte arrived in Mexico, the Regency decided on 8 April to issue the first decimal silver coinage successfully placed in public hands, bearing the denomination of five and ten centavos. This coinage showed for the first time a crowned eagle and the wording of *Imperio Mexicano* surrounding it<sup>10,11,12</sup>.



These 1864 bonds sold very well in Paris to the amazed enjoyment of Napoleon III

The decree that authorized these coins also called for coins of half a centavo and one centavo in copper and in silver for 25 and 50 centavos and one peso. Gold was set for the values of 5, 10 and 20 pesos, the latter to be called *The Mexican Imperial*.





Apparently, the opposition from the Mexican Government toward having the face of the Emperor on coins was such that the Empress had to intervene, by asking some Congressmen to join her on a scheduled trip to Yucatán in December of 1865 so they would not be in the way. That was why the profile of Maximilian did not appear on a coin until 1866. The first strike of a coin weighing an ounce of silver bearing the word peso and also his likeness finally happened at Mexico City's mint in the middle of 1866. This

does not mean that silver and gold coins were not struck at the Mexico City mint after 31 May 1863 when Juárez departed from Mexico City. However their design was exactly as the one used by the Republic and the coinage was backdated as 1863 to avoid any political problems. The numeral on the silver coinage had been flat since colonial times, while there was no written design for copper coins on or after 1821<sup>13,14,15,16,17,18</sup>.

The extraordinary engraver Navalón and his most distinguished pupils, Spíritu and Ocampo, created a design fit for an Emperor. However these coins did not appear in Mexico City until the middle of the year 1866. From all the denominations approved, just the one centavo copper coin was produced, as well as the five, ten and fifty centavos and one peso in silver and only the 20 pesos in gold.



The first coin bearing the wording "UN PESO" was minted under the authority of Maximilian in 1866



This gold coin was produced with the 28 kilos of gold on hand that remained at the Mint through the end of 1866. It would have a unique story attached to it very shortly after its release, when the Empire started its painful agony. The Mexican conservative supporters were annoyed at Maximilian because of his approval of many of the rulings defined in the Constitution of

1857 which affected their *status quo*. The Catholic Church was upset when it discovered that the Emperor granted the confiscation of their property. The Empire was being consumed from within and its economic resources drained quickly as the government faced the threat of an enemy that was very much alive in the rest of the country. To make things worse the US finally had come out of their Civil War and was aiming at Maximilian<sup>19,20,21</sup>.



Detail of the 20 pesos coin shown. Apparently there were two types of this coin. This one has a small die break under the '2' and the last 'S' of 'PESOS' has a break due to die polishing. I have not been able to locate this information written anywhere.

The French adventure in Mexico had a tragic end for those who were principally involved. The main reason for the crushing of this adventure was the recalling of the French troops by Napoleon III who foresaw a confrontation with Prussia. Charlotte went to Europe trying unsuccessfully to change Napoleon's mind. Then she turned to Pope Pius IX, to no avail mainly because Maximilian tolerated the right of protestant religions in Mexico. Through this ordeal she lost her mind and was out of reality for the next 60 years, dying on 19 January 1927 at the age of 87. Let us return to Mexico in the key year of 1867. Maximilian had realized that it was useless to continue the Empire and tried to abdicate, but two events changed his mind: 1, the begging of the Mexican conservative party for him to stay in power and 2, a letter from his mother commanding it, saying that it would be better for him to get buried in the rubble of Mexico than to abdicate. She finished her lines with a *friendly* "I'd rather see you dead and honorable than alive and in disgrace". His mother would be granted her wish. He abandoned Mexico City and made Querétaro his last fortress<sup>22,23,24,25</sup>.



Maximilian was betrayed and the Mexican republicans took Querétaro. Maximilian surrendered to the first officer of rank that he could find, General Corona. Corona then escorted Maximilian to his boss General Mariano Escobedo who took the Emperor's sword, thereby ending the Empire on 15 May 1867. Maximilian faced a trial that he chose not to attend. Several attempts were made to spare his life, even by the United States government, but he was sentenced to die. A couple of times his execution was stopped at the very last minute, but he finally faced the squadron on the morning of 19 June 1867<sup>26,27</sup>.

On that day he pardoned his executioners. A blank and six bullets were placed in the rifles as was the tradition, but Maximilian then made his gold ounces famous by using them as souvenirs for the soldiers who were to fire against him. Maximilian requested that he would not be shot in his face because he did not want to shock his mother once his cadaver arrived in Vienna. Ever since that day in June of 1867 many numismatists and historians have wondered about those historically significant seven gold coins.

If you ask almost any seller or auctioneer he might attempt to say that the 20 gold pesos coin for sale could be one of that famous group of seven. My personal belief is that none of the seven coins given that day were kept by the recipients. More likely, this gold was spent immediately in Querétaro on a nice bath, grooming, alcohol and *señoritas*. Alternatively, the coins may have been sent back to the shooters' families in Nuevo León. Most of them came from the region of Galeana, in the southern part of my home state. Bottom line, one way or the other I seriously doubt that anyone would have saved such a small fortune for the sake of History or a personal memoir and that they were quickly spent<sup>28,29,30</sup>.

If you think Maximilian's troubles were over you are wrong. Once the cadaver of Maximilian was taken to the Convent of Capuchinas in Querétaro, escorted with a profuse sound of bells everywhere, an autopsy was performed. It was determined that six shots ended Maximilian's life, one across the heart from left to right, two more in the abdomen and three shattered his groin. The soldiers had kept their promise as Maximilian's head was intact. Doctor Licea, one of the members of this team, sold bloody towels and locks of Maximilian's hair to the high class ladies who considered the late Emperor a saint. Licea was quoted as having said that his hands had never dreamed on getting inside the loins of a European monarch. Needless to say he faced a juicy trial for the following three years of his life. He spent most of it trying to clear his name, alleging that

the Mexican Government owed him the price of the first embalming so he had to do whatever it took to have that money.



Obverse and reverse of commemorative 1997 Austrian 100 schilling. The reverse depicts the voyage from Miramar, Italy to Mexico on board the *Novara*

The embalmed body had a small service in a chapel at the convent, and was sent afterwards to Mexico City to be shipped to Europe via Veracruz. The coffin was too small for the body and Maximilian's legs hung outside of it. While the coffin was transported the carriage suffered a major blow. The carriage and Maximilian's casket slipped on a muddy road and fell into a river. The body and the casket had to be fished out of the river once they were found several hours after the accident<sup>31,32</sup>.

With all of these misfortunes to Maximilian's body it was not surprising that another embalming procedure had to take place in Mexico City, so it was sent to San Hipólito's Hospital. Juárez had had a triumphal return to Mexico City on 15 July 1867 and by the time the former Emperor's body arrived the Republic had formally set in. Minister Iglesias persuaded Juárez to visit the cadaver of the man who had been their foremost enemy. It was the only time that both leaders were face to face. Juárez looked at the naked body of Maximilian and said: *This gentleman had rather long and very white legs*. Maximilian suffered the last irony when the frigate *Novara* took his lifeless body back to Europe: it was the same ship that brought the Emperor and Empress to Veracruz from Italy in 1864<sup>33,34</sup>.

In my opinion History in Mexico has not been fair to Maximilian. His fate has been blackened by the strong lines of European manipulation and his own poor judgment, but he had a good heart. We, the Mexicans, call him *Maximiliano de Austria* and in his home country he is named *Maximilian von Mexiko*. No one seems

to want to claim any ownership of Maximilian. An attempt to change this view was made in 1997 when the Austrian Mint struck a proof coin bearing the image of Maximilian as part of the Austrian *Kaisers* series. Having returned home in 1868, his remains interred in the Austrian Imperial Crypt, the recognition was long overdue<sup>35</sup>.

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# PRIVATE ISSUES OF THE MINES OF GUANAJUATO

by Elmer Powell

Private mining notes issued during the Mexican Revolution are scarce and in many cases almost unique. The Guanajuato mining district produced a number of large mining operations including the Guanajuato Development Company, the Guanajuato Consolidated Mining and Milling Company and the Guanajuato Reduction and Mines Company, which are discussed in the following article.

On 2 August 1914 representatives of these three American mining companies met with the Constitutionalist commander, General Jesús Carranza, to discuss the lack of currency in circulation, which threatened to paralyse their operations, and received permission to issue their own *vales* as a short-term expediency. The next day, having gained the support of local shopkeepers, they sent Carranza a proof, stating that the notes would resemble banknotes, be printed on high quality paper and have a photogravure that would be impossible to counterfeit locally. These three principal companies would issue the notes and in turn make them available to smaller companies.



Jesús Carranza

The same day General Carranza authorised the companies to issue *bonos* in eight denominations (5c, 10c, 25c, 50c, \$1, \$2, \$5 and \$10) up to a total value of \$200,000, in order to pay their workers. The notes would be exchanged for Constitutionalist currency, banknotes, silver or gold as soon as communications were re-established with Mexico City.

The next day H. C. Field, the Superintendent General of the Guanajuato Development Company, wrote to ask whether the authorization could be modified so that each of the companies separately received permission to issue \$65,000 in *vales* and be responsible for the notes it issued. Carranza agreed and so issued three separate authorisations. The wording was changed slightly, so that now, to avoid counterfeiting, the \$1, \$2, \$5 and \$10 notes had to carry the autographed signature of the company's manager, cashier or representative, and the lower values some security device (*cliché ó contraseña*) that could not be imitated in Guanajuato.

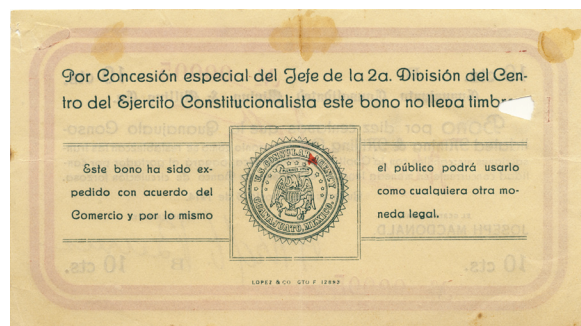
The notes were a temporary measure and on 28 October 1914 the companies issued a notice that they were to be redeemed in their respective offices, giving people five days in which to hand in any notes.

This must have brought to light some counterfeiting as on 29 October the local paper, *El Observador*, reported false Guanajuato Reduction & Mines Company notes. These could be identified as they were poorly printed, on coarse paper; they lacked the second serial number next to the signature and in the datestamp the letters 'The Guanajuato Reduction & Mines Co' were almost the same size as the initial capitals and the '&' sign was rough and almost crossed the edge.

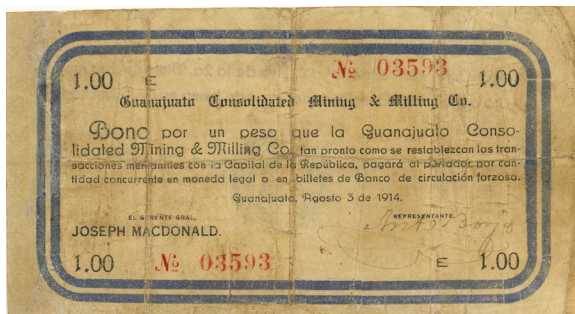


The first record of any of the notes being offered for sale appears in the September 1974 Long Auction of the Garcia collection. A \$1, number 04065, (M1762) and \$2, number 01927, (M1763) from the Guanajuato Reduction and Mines were offered along with a 10c, number 00005, (M1770) with 'Muestra' (Sample or Specimen) handwritten across the note in red ink.

Following are images of some known notes from the three companies but as you can see many of the denominations authorized by Carranza are unknown: *Mexican Paper Money* records the following values:



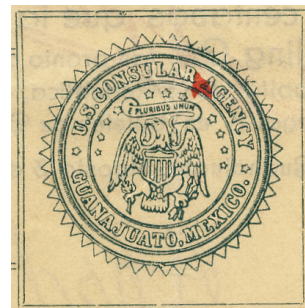
Guanajuato Consolidated Mining and Milling Company	10c, \$1, \$10
Guanajuato Reduction and Mines Company	50c, \$1, \$2
Guanajuato Development Company	5c, 50c, \$2, \$5



All of the notes have the same design on the reverse reflecting a seal with 'U.S. Consular Agency' around the top and 'Guanajuato, Mexico' around the bottom with an American eagle with the words 'E Pluribus Unum' in the center. The depiction of the American Eagle is probably unique as I do not know of a similar example on a Mexican note.

All three of these companies were incorporated in the United States: the Guanajuato Development Company in West Virginia, the Guanajuato Consolidated Mining and Milling Company in Colorado and the Guanajuato Reduction and Mines Company in Ohio.

The cooperation between the two countries was not only depicted in the U.S. eagle on the reverse of the notes but also on the Guanajuato Consolidated Mining and Milling Company's stock certificate - the eagle of Mexico's seal (perched atop a prickly pear cactus, holding a snake) to the left and America's bald eagle to the right.



If anyone has examples of other denominations or comments about any of the three companies listed above please drop me a line at [elmerpull@yahoo.com](mailto:elmerpull@yahoo.com).



# **1814 GUADALAJARA 1 REAL: A DIE VARIETY STUDY**

by Douglas Reil

Having shifted from being a die variety collector of early US dimes to collecting Spanish colonial minors from all mints, I have developed a strong tendency to note die varieties and have started to build variety sets of various Spanish colonial series. I have come across many interesting and unlisted varieties and I look forward to being able to share these findings with a larger audience. Ultimately, my hope is to present more comprehensive guides on varieties and die progressions as the information comes together, but for now my goal is to develop the information and draw conclusions as I can, based on the existing scholarship and individual pieces encountered.

This study focuses on the 1814 Guadalajara 1 real, minted in the third year of operation of this provisional Mexican mint. The dies at the provisional mints were notoriously crude and many corners were cut in the development of new dies from year to year. While this is certainly true of the coinage minted at Guadalajara, the 1814 1 real coins seem to be comparatively well made. But after closer study of multiple pieces, it is clear that there are some significant variations in the dies used.

It should be noted that the conclusions drawn here are based on the study of coins observed. It is very possible that additional varieties and marriages for this date/year combination have yet to be discovered. As more examples are examined, a more definitive picture of the varieties for this date year will become available.

After the study of multiple occurrences over a number of years, I have concluded that there were four die sets created for the minting of the 1814 Ga 1 real coins. These were indeed sets, as there seems to have only been one marriage of each obverse and reverse die. This could be explained by the dies at the provisional mints not always being created with exacting standards, especially in the annealing, or hardening process. If the dies were deteriorating with striking, it is very possible obverse and reverse dies were discarded together, and two new dies were then used going forward. It will be interesting to see if a new marriage of the dies in the study appears at some point, but the evidence suggests obverse and reverse dies were used as a set or single marriage.

## **Obverse Variations**

The obverse die variations center on the dots or stops between the different elements of the legend. Even factoring in wear, which can impact the appearance of this sort of feature, it is clear punches of different sizes were used to create the dots on the various dies. The punches used result in dot sizes of small, medium, and large. And on one die, a dot was omitted creating a more obvious variety. And the last major obverse die variation is seen with the date: on one die, the numeral one has a crossbar, creating a "T" effect. There are other more minor variations seen in the legend and date, but the dots are the easiest way to differentiate between the various dies.

## **Reverse Variations**

There are two attributes of the reverse that clearly vary between each die, allowing for easy attribution.

The first is the crown over the shield. There are two obvious sizes, referred to as large and small in this study. But the large crown has three clear variations, with the easiest comparison being the jewels in each. One large crown contains only three jewels while the other two large crown varieties contain five jewels in different arrangements. The other clear crown variety is a small crown: this can be easily identified as the outer edges of the crown do not extend beyond the border of the shield. It should be noted that a small crown also appears on reverse of the 1815 Guadalajara 1 real, though on a different die than is used for coining the 1814 pieces.

The other difference to be used for attribution is the denomination, particularly the distance between the 1 and the R. Each variety has a very different alignment of the two characters, ranging from having them touching to increasingly further apart.

## The Varieties



### Variety 1

Obverse: five large dots

Reverse: large crown, five uneven jewels/ 1R touching

Variety 1 notes: The obverse features very large dots or stops. This could be explained by the use of punches that were meant for the 2 reales dies, which when compared to this variety, look very similar. The reverse features a large crown, but the jewels are uneven, in a 2/3 alignment. The jewels themselves are not uniformly shaped, but present in different shapes, unlike the other five jewel large crown variety. This variety also has the 1 and R of the denomination clearly touching.



### Variety 2

Obverse: five medium dots

Reverse: large crown, five even jewels/ 1R far

Variety 2 notes: The obverse features medium sized dots, rightly sized for the denomination. Also note the defective V in the ordinal, which looks to be a repunch. This is the only obverse die observed with a defective ordinal. The reverse has a large crown, but the jewels are evenly punched and are roughly the same, diamond shape. The characters in the denomination are separated noticeably, though not nearly as distant as variety 4. (Variety 2 images courtesy of Civitas Galleries)



### Variety 3

Obverse: four dots

Reverse: large crown, three jewels/ 1R close

Variety 3 notes: This variety has very clear attributes on both the obverse and reverse that make for easy identification. On the obverse, there are only four dots, with usual dot three above the king's head missing. On the reverse, the large crown contains only three evenly spaced jewels. The 1R are spaced properly, close, but not touching.





#### Variety 4

Obverse: five small dots/ "crossbar 1"  
Reverse: small crown, three jewels/ 1R distant

Variety 4 notes: The obverse features very small dots, possibly created with the punch intended for creation of half real dies. But the primary obverse attribution feature is the so-called "crossbar 1". This is visible even on low grade examples and clearly identifies this variety. One other element to check during attribution is the fifth I of the obverse legend: on this die, the I is touching the base of the bust. With the reverse, we find the only usage of the small crown and the denomination characters are distant, the furthest apart of any variety.



Variety 4: "crossbar 1" detail

Following is a quick find guide to the major attribution elements for the four varieties.

1814 Guadalajara 1 Real Variety Quick Find			
Variety	Obverse	Reverse	Denomination
Variety 1	5 large dots	Large crown/ 5 uneven jewels	1R touching
Variety 2	5 medium dots	Large crown/ 5 even jewels	1R far
Variety 3	4 dots	Large crown/ 3 jewels	1R close
Variety 4	5 small dots/ "crossbar 1"	Small crown/ 3 jewels	1R distant

#### Crown Comparison

Following is a side by side comparison of the reverse crowns. (variety 2 image courtesy Civitas Galleries)

Variety 1: Large Crown/ 5 uneven jewels



Variety 2: Large Crown/ 5 even jewels



Variety 3: Large Crown/3 jewels



Variety 4: Small Crown

## Denomination Comparison

Following is a side by side comparison of the denominations to show variances. (variety 2 image courtesy Civitas Galleries)

### A note on rarity

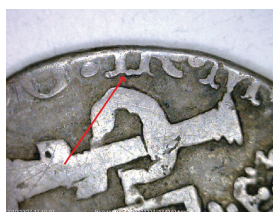
According to Guadalajara mint records as presented in Pradeau's *Numismatic History of Mexico*, the 1814 1 real had the lowest mintage of all silver denominations that year with just over 12,000 pieces. Looking at the number of occurrences of each variety, the numbers come in very close to even for varieties 1, 3, and 4. There were slightly fewer occurrences of variety 2, making it the rarest variety of a scarce issue based on the observed population. More examples will need to be seen before any conclusions on rarity can be made.

I would love to hear any comments, questions, or reports of new varieties or die marriages.

Douglas Reil  
halfreal@sbcglobal.net

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Variety 1: Touching



Variety 2: Far



Variety 3: Close



Variety 4: Distant

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*Carlos III 8 Reales 1779FF*  
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HA.com/3012\*25030



*Republic gold 8 Escudos 1863/53 Mo-CH*  
KM383.9, MS65 NGC  
HA.com/3012\*35055



*Republic gold 10 Pesos 1880/79-MoM*  
KM413.7 AU58 NGC  
HA.com/3012\*25070



*Felipe V gold cob 4 Escudos ND (1714-5) Mo-J*  
1715 Fleet, KM55.2, MS62 NGC  
HA.com/3012\*25018



*Carlos III gold 8 Escudos 1806-TH*  
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HA.com/3012\*25039



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# MEXICAN 50 PESO GOLD COINS

by Cory Frampton

The Mexican 50 Peso is one of the world's most beautiful gold coins. It was designed by Emilio Del Moral for the Casa de Moneda de Mexico (the Mexico Mint) to commemorate a century of Mexican Independence from Spanish rule. The Gold 50 Peso, also called a Centenario, was authorized for issue by decree on 14 September 1921. Each coin contains 1.2057 net ounces of gold. The front of the coin shows Winged Victory, grasping a laurel wreath in her right hand to symbolize victory and broken chains in her left hand to symbolize freedom. Two of Mexico's famous volcanic mountains, the Popocatepetl and Iztaccihuatl, which get their names from Aztec lovers in Mexican folklore, are in the background.

This very popular series has a lot going for it and is easily collected. Most of the coins sell for a relatively



1921

small premium over the net gold content in uncirculated grades and there are only 16 basic coins in the series. This was the first series of Mexican coins to become popular to collect in high grade slabs. All dates are available in grades thru MS64. Above that supplies are tight but a complete set in MS65 is obtainable with patience. Premiums on all of the coins, with the exception of the two key dates, are \$100 - \$300 over melt in MS63 and MS64. MS65 coins range from around \$200 - \$300 over melt for the late dates to several thousand over melt for the 1921. MS66 and MS67 coins are much higher.

Reported mintage figures don't match up well with physical availability in the market place. Following is a graph that will give you an idea of actual populations. The first column shows the reported mintage figures, which I do not believe to be accurate. Next are the total number of coins slabbed by NGC for each year regardless of grade. About ten years ago I bought a couple of large hordes of early date 50 pesos that totaled over 600 coins. Of that number I sent in about 400 pieces to NGC for grading and the results are shown on the chart in the columns labeled MCC High Grade Coins. Following the MCC information is the NGC population of high grade coins. While these groups of data are admittedly very limited and not necessarily representative of the



1922

total population, they are surprisingly similar. Looking at all of the data side by side will give you a feel for what is rare and what is not. Clearly the reported mintage figures are either inaccurate or there are other aspects such as melting of coins by the mint in particular years that distort the population.



1923



	REPORTED	NGC COINS	MCC HIGH GRADE COINS				NGC HIGH GRADE COINS			
	MINTAGE	ALL GRADES	MS64	MS65	MS66	TOTAL	MS64	MS65	MS66	TOTAL
1921	180,000	295	2	0	0	2	43	14	0	57
1922	463,000	118	2	1	0	3	21	4	0	25
1923	432,000	108	2	1	0	3	14	4	1	19
1924	439,000	100	2	0	0	2	23	4	1	28
1925	716,000	126	8	0	0	8	37	7	0	44
1926	600,000	129	7	0	0	7	44	10	1	55
1927	606,000	139	6	1	0	7	37	7	1	45
1928	538,000	108	3	2	0	5	28	9	0	37
1929	458,000	177	15	4	0	19	61	16	0	77
1930	372,000	157	10	3	0	13	65	17	1	83
1931	137,000	238	11	3	0	14	96	14	1	111
1943	89,000	226	13	18	7	38	105	71	18	194
1944	593,000	113	14	20	13	47	34	49	18	101
1945	1,012,000	160	13	21	5	39	66	55	12	133
1946	1,588,000	124	14	20	6	40	30	59	16	105

Following is a summary of the dates.

- 1921 Considered the key date. Obtainable in MS64 and tough in MS65. Gems show up in auctions at the rate of one or two per year.
- 1922 - 1924 These dates are very tough fully struck in MS65. The 1922 is especially difficult fully struck. Coins in MS64 are available.
- 1925 - 1928 The next toughest date range. These are a little easier in gem than the 1922 - 1924 group but still scarce. I think the 1924 - 1926 dates are especially tough full struck in MS65 and warrant a premium. MS64 coins are more readily available.
- 1929 - 1930 Contrary to the reported mintage figures, these dates are more common than indicated. MS64 coins are readily available and MS65 not that hard to find.



1931

1931 While considered the second key of the series, this date is not rare in high grade. MS65 coins are available. A 1931/0 overdate of this coin exists. It has been recently discovered and the overdate is not very clear. NGC reports a population of five pieces at this time and I expect that to increase dramatically as people find more examples in their collections. Recent auction prices have been high but I expect prices to decline over the next few years as more examples are found.

1943 The 1943 issue is thought to have been restruck and the fact that they are relatively common in the market place supports that argument. MS64 and MS65 coins are readily available. The 1943 date is considered a bullion issue on which the phrase "50 Pesos" was replaced with a second "37.5 Gr. Oro Puro".

1944 - 46 These dates are very common in MS65 and not difficult in MS66.



1943

1947                      There are several varieties of this date. True specimens and proofs of these coins exist. The original business strikes are indistinguishable from the re-strikes which continued to be produced with the same die style and date for over 50 years with a total mintage in the millions.

About five years ago the mint completely changed the dies and started minting 1947 dated coins with these new dies. These coins can be easily identified by the heavy matte finish that distinguishes them from the original die and specimen die strikes. Unfortunately, a number of the first coins produced from these new dies were passed off as specimens and sold for a lot of money.

In 1996 the Mexican Mint supposedly produced an estimated 300 re-strikes using a re-tooled 1947 die. These are referred to as Specimen strikes and have a semi-proof finish. Very little is known about these Specimens and the exact mintage cannot be verified.



Two proofs are known to exist, both dated 1947. They have fully mirrored fields with frosted devices and a superb cameo appearance. It is not know exactly when or under what circumstances these proofs were made.

1947 proof

In the 1950s, at the request of Edwards H. Metcalf, the Mexican Mint produced five 1947 re-strikes in Platinum. Metcalf was the grandson of one of the richest men in America during the 1850s.

The finest collection of fifty pesos I know of is owned by Jim Maltbie. His collection can be viewed on the NGC and PCGS registry sites as the Eagle 1 Collection. Jim’s collection includes a legitimate example of the 1947 specimen, a 1947 proof and the 1947 struck in platinum. Jim kindly gave permission to use images of his coins in this article and portions of this article are excerpted from his registry description. Jim’s collection grades as follows:



1947 platinum

1921	MS65	1928	MS65	1946	MS66
1922	MS65	1929	MS65	1947	MS69
1923	MS66	1930	MS65	1947 Specimen	SP68
1924	MS66	1931	MS65	1947 Proof	PF66
1925	MS65	1943	MS67	1947 Platinum	MS66
1926	MS66	1944	NS66		
1927	MS66	1945	MS67		

If you have any questions you can contact me at 602 228-9331 or [cory@mexicancoincompany.com](mailto:cory@mexicancoincompany.com).



## CENTENARY OF THE MEXICAN REVOLUTION 1910-2010: COMMEMORATIVE 2 OZ SILVER PROOF

by Rene Chavez

In November 2010, Mexico celebrated the 100th anniversary of the Mexican Revolution. To commemorate this event the prestigious and oldest coin production establishment in the Americas, the Casa de la Moneda, introduced two beautiful 10 peso silver coins. These were issued in limited quantities and placed on sale in the exhibition and sales department of the Casa de la Moneda in Mexico City and the Casa de la Moneda sales department in San Luis Potosí.



The first coin, referred to as "the Revolutionary Train," illustrates an image in relief of four Mexican revolutionary soldiers holding rifles and sitting in front of the locomotive near the train station in Cuernavaca, Morelos. In October 2010 this coin was awarded "The World's Most Beautiful Coin" by the World Conference of Directors of Mints (MDC), held in Canberra, Australia. The central bank said that this award was won in competition with 22 other currencies. It should be noted that this is not the first time Mexico has received this award: in 2008 another Mexican coin with the image of the Aztec Calendar received the same award. At the meeting, the directors of the mints agreed to hold their next conference in Mexico in 2014, in the Federal District and the city of San Luis Potosí.



The second 10 peso coin features the famous revolutionary woman soldier known as "Adelita." Adelita is actually a generic name from one of the most famous folk songs to come out of the Mexican Revolution; it was about a young woman in love with a sergeant who travels with him and his regiment.

Both images were taken from photographs circa 1910-1914.

These ten peso coins measure 48mm and each weighs 62.2 grams of pure silver, which amounts to 2 troy ounces.

Unfortunately the Casa de la Moneda does not have a mail ordering sales department. However, if you are interested in obtaining these beautiful coins you can find them with some dealers and on eBay.





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# REPORT OF A NEW DIE FOR THE DURANGO 1 CENTAVO 1914

by Angel Smith Herrera

A couple of years ago I purchased a relatively decent 1 centavo copper piece from the revolutionary period which was minted in Durango. I quickly attributed this coin to be a GB-105 due to the shading of the numeral I and put it away in my drawer hoping that I could find a better specimen to replace this coin. As a result the coin reported herein sat in one drawer for a long time.

Just recently, at the Houston Money Show, I purchased another specimen of GB-105 and, while comparing both coins for condition, I was surprised to note that the old coin was struck with a different reverse (numeral side) die. So I got to work on my find and after checking the most relevant references can confirm that the reverse die is not listed in the major catalogs.

In the following image you will find, on the left side the previously known reverse die which was used to coin GB-105 and on the right the new unlisted die:



Old die (GB-105)



New die

Guthrie and Bothamley differentiate the reverse die for GB-105 from the other dies used for centavos as follows:

"Reverse: Roman numeral I is shaded vertically.  
Middle bar of E is separated from vertical stroke, N is upright."

As you will see from the pictures, there are easily noticeable differences in the newly reported die:

1. There is a berry at the same level of the upper right side of the numeral 'I' (as opposed to a leaf);
2. The top ends of the wreaths are closer, leveled, and have a small die break joining them;
3. The shading of the numeral 'I' is grainy as opposed to being composed of vertical lines;
4. 'N' is re-engraved;
5. The first two berries in the lower part of the wreaths are upright;
6. The word 'CENT' appears to lean downward from left to right.

Other differences can be noted on the new die. Also, when examined closely, it shows several fine to heavy die-breaks from 9:00 to 11:30 on the left wreath which are hidden in the design. It is not hard to assume that a large portion of the die broke after a few strikes and rendered it unusable.

Both coins share a common obverse die.



Old die (GB-105)



New die



It is not clear to me why Guthrie and Bothamley listed GB-105 after GB-102, GB-103, and GB-104 since throughout their catalog (except in some cases where they expressly mention so) they try to list the coins in the order of striking, while it is evident (based on the die break above 'ST' of ESTADO) that GB-105 was struck prior to GB-102 to 104. The new coin reported herein seems to have been struck after GB-105 since there is a cud below the 'R' on the obverse die. Such a cud seems to appear in the plate coin for GB-104 but it is unclear if GB-102 and GB-103 have it since they look to be weakly struck or worn in that area.

I tried to pair the new die with descriptions/images on coins of important collections such as Cortina and Flores but could not find a match. I was almost sure this die was going to be reported in Carlos Amaya's recently published *Compendio de la Moneda de la Revolución Mexicana* since he obtained information from several collections beyond my reach, but it is not.

The Durango series (as well as many other from this period) are still yielding previously unlisted coins. Many collectors have unreported dies or die combinations and are hereby invited to report them.

Special thanks to Scott Doll for his comments on this article.

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## **SOME PERSONAL EXPERIENCES OF RESEARCH IN MEXICO**

by Simon Prendergast

Some collectors must simply collect, but most are interested in the provenance, background and history of items in their collection and try to build up a library of relevant information. Indeed, Christopher Bolton (*Numismática Mexicana – Una Guía de su Literatura*, Mexico, 2008) suggests that one should buy one book for every five coins.

Besides acquiring such secondary sources I have done some research into primary sources for my own specialised interest, the paper monies of Chihuahua and Sonora, and here recount some of the lessons I have learnt.

This is not an article on how to do research (on which there are several books and websites) nor a list of potential sources in Mexico (for which again there are some guides such as *Guía General de los Archivos Estatales y Municipales de México*, Mexico, 1988 and the Internet). Though I now make use of these and am better prepared, in the beginning I tended to arrive in a town before making any enquiries. Rather it is some personal reminiscences that might encourage others to undertake what is an extremely enjoyable and rewarding pastime.

The first thing one should consider is that currently almost all of the violence in Mexico is internecine fighting between drug cartels and enforcement agencies so, apart from the gory photographs in the tabloid press, visitors run little risk of coming into contact with any of it. Secondly, public transport, especially intercity coaches, is of a consistently high quality and there is a wide range of accommodation in every city and town.

I have made three extended trips to Mexico – in 1991, 2008 and 2010. Obviously many things have changed over that period, not only in technology but in the way that Mexicans order and protect their heritage. In 1991 few institutions had photocopiers so if I wanted to copy a document I would have to take it down the road to the nearest copy shop: nowadays people are more wary of how documents are handled and gloves and facemasks are obligatory.

In 1991 I also had to write out in longhand (or photocopy) any documents I found. Once I had accumulated enough I would mail it back to the United Kingdom: then I would come across the same information, not be 100% certain that I already had it, and for safety's sake write it all out again. Now, not only do I type directly onto my laptop, but also have all my accumulated knowledge (and access to the Internet) on the same laptop

so that I can instantly check and cross reference. A digital camera also helps in recording documents and means I do not have to rely on sketches.

Archives range from national institutions such as the Archivo General de la Nación ([www.agn.gob.mx](http://www.agn.gob.mx)) and the Centro de Estudios de Historia de México ([www.cehm.com.mx](http://www.cehm.com.mx)), both in Mexico City, through state to municipal bodies. Though you can now do a lot more preparatory work by getting addresses, opening hours and so on from the Internet, offices move and you still might find yourself having to track down the current whereabouts of the local archive.

Premises can range from dark and dingy through to light and airy: the Archivo Histórico de la Municipalidad de Hidalgo del Parral deserves especial mention as it looks out onto the main plaza and has an internal patio patrolled by tortoises and terrapins. There is always some way of plugging in a laptop, though it might involve rearranging desks and trailing extension leads. Institutions are usually open during (or for less than) the working day and rarely at the week end.

Admittance is generally easy, though it might require a letter of request, setting out your requirements, and an interview with the Director. In only one case was I originally refused: - at the Fondo Reservado of the Biblioteca Nacional ([www.bnm.unam.mx/index.php/hnm-fondo-reservado](http://www.bnm.unam.mx/index.php/hnm-fondo-reservado)), because I did not have a officially headed letter from my college, and even there, though every day my unaccepted application lay accusingly on the reception desk, for two weeks they continued to bring me the newspapers that I requested. Normally, as befits people working for the dissemination of knowledge, people go out of their way to be helpful and are genuinely interested in your work (and the fact that a foreigner is interested in their country). For example, last year part of the library of the Secretaría de Hacienda ([www.hacienda.gob.mx/cultura/museo\\_virtual\\_biblioteca\\_lerdo/index.htm](http://www.hacienda.gob.mx/cultura/museo_virtual_biblioteca_lerdo/index.htm)), housed in the Capilla Rosa of the National Palace, was closed for a major refurbishment, but they opened it up for me so that for two days, in the presence of a minder, I could read the *Memorias* of the Instituciones de Crédito in glorious isolation.

Documents are usually housed in folders, wallets or bankers' boxes and often do not appear to have been disturbed since they were filed away, though there have been some moves towards photocopying and now

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digitalisation. Occasionally an American educational institution will have microfilmed some archive and left a copy: always a pain as the microfilm readers often do not work properly and it is harder to speed-read microfilms, but usually you can persuade them to give you the original documents.

Catalogues and inventories vary greatly. Some archives have searchable online catalogues, but usually they are in printed form, at best a summary taken from the heading of each individual file and at worst just a title like "Gobernación" or "Tesorería" and year date. The earlier periods, such as colonial and independence, usually appeared to be better organised and more clearly documented, either because they have been around longer or because whenever an archive carries out a reorganisation they start again at the beginning.

I have to remark that even in august bodies such as the Archivo General de la Nación the catalogue might bear little resemblance to the actuality.

It can be a lottery as to what documentation is still available. Much has been lost, destroyed or stolen over time: revolutionaries were particularly adept at destroying archives (and their hated records) and frequently only the records of the victors survive. Documentation includes decrees and circulars; official correspondence; records of governing bodies; police and judicial reports; financial accounts; complaints from the public and so on.

One particular (Hispanic?) habit deserves mention. An official, A, would write with, say, a query over a decree to his superior, B, even transcribing the decree in full. B would send pass the enquiry on to his superior, C, topping and tailing his letter but repeating A's letter *verbatim*. When C replies to B, and B to A, they in turn repeat *verbatim* any earlier correspondence giving references and dates. So often a researcher gets 'several bites at the cherry' and even though some parts of the chain may be missing he has enough to discover the underlying facts.

One develops the ability to flick through sheets whilst certain keywords (in my case words like "*papel moneda*", "*billetes*" or "*villetes*") spring out. Typed documents are easier, though carbon copies can be faint, whilst hand written documents are more problematical, though one quickly learns the idiosyncrasies of the period.

Most (but not all) state archives have a set of the state's *Periódico Oficial*. This is the regular (often weekly) official bulletin for the text of important local and national decrees, statutory notices, judgements and, occasionally, an eclectic range of local and international news, historical episodes, informative articles and homilies. Officials tried to maintain continuity so whenever a rival faction took over it would continue publishing (sometimes with the same numbering sequence, sometimes beginning again with a Year One), though occasionally competing but contemporaneous versions would be issued, and with the obvious disruptions and the lack of newsprint there are unfortunately gaps. States were meant to send a copy to the Biblioteca Nacional in Mexico City but, for example, apart from the states neighbouring the capital, this stopped between the removal of Huertista governors and the re-establishment of some kind of order under the Carrancistas, so one really needs to visit the state archives.

Obviously, documents needed to be handled with care but as they often had rarely been touched in preceding decades they frequently had fragile edges and it was impossible to avoid building up a pile of confetti around one's desk.

I have to mention that I occasionally found items of paper currency and do not have many regrets about leaving them where they were, even though it was likely that sooner or later they would be 'liberated'. In 1991 I came across a collection of private revolutionary issues that had been sent by some local Jefe Político to his superior: by 2008 they had disappeared though they have not yet (to my knowledge) turned up on the open market. In another archive when I stated that I was interested in paper money the attendant quickly showed me an enormous wad of Iturbide notes.

As well as the local archive, you should check out any local *hemeroteca* (periodicals library), for it might have *Periódicos Oficiales*, newspapers and other periodicals from your selected period. At times Mexico had a vibrant press but during the revolution partiality, official or self-imposed censorship, and (in some areas) lack of paper, meant that, with the exception of Mexico City, newspapers were rare, and one had more chance of learning of the fortunes of the Allies on the Western Front than of any fighting nearer to home.

The Hemeroteca Nacional de México ([www.hnm.unam.mx](http://www.hnm.unam.mx)) has naturally a wide selection of newspapers,

including many that have been digitalised ([www.hndm.com.mx](http://www.hndm.com.mx)) though not as yet accessible except at the Hemeroteca's own terminals. Outside Mexico City, the Biblioteca Mauricio Magdaleno in Zacatecas deserves mention as it has a wide selection from several states (In contrast the Archivo Histórico del Estado de Zacatecas does not have a single piece of paper that has survived from the Revolution!).

Much of the information that I picked up is what I call "background noise" – in my case, names and appointments of officials, company AGMs, correspondents asking whether issues are of compulsory acceptance, complaints about price-fixing etc – and it could get daunting and tiring. Occasionally, in my notes, a reference will just trail off with the accusation "Boring". In the Archivo General I was presented with a large bound ledger with the title REGISTRO DE BILLETES DE CINCO PESOS Series D & E BANCO MINERO CHIHUAHUA, MEXICO on its spine and columns for recording series letters, serial numbers, dates of issue, dates of amortisation and other comments. I think I was relieved rather than disappointed on opening it up and finding that the bank's officials had not bothered to fill it in.

One must be aware of jumping to the wrong conclusions, hence the need for as much "background noise" as possible. In Parral I discovered an Enrique Müller being prosecuted for running a small pawnshop in 1885, which could have changed my history of the Banco de Chihuahua, until I came across the Parral Enrique Müller soon after being knifed to death in the street, whilst the bank's Enrique Müller was buried with full pomp and ceremony in Chihuahua in 1899.

In fact, the greatest satisfaction comes from the serendipitous discovery. For instance, Juan Creel, the manager of the Banco Minero de Chihuahua, put together a collection of Mexican banknotes and in 1920 asked his brother, Enrique, about some of the pieces in his collection. In response Enrique recalled his memories of the 1884 nickel crisis ([www.papermoneyofchihuahua.com/the-history/el-banco-minero/nickel-crisis.html](http://www.papermoneyofchihuahua.com/the-history/el-banco-minero/nickel-crisis.html)) and that when a fire ravaged the mining encampment of Pinos Altos the women rushed to save their money before they took care of their children ([www.papermoneyofchihuahua.com/the-history/private-issues/pinos-altos.html](http://www.papermoneyofchihuahua.com/the-history/private-issues/pinos-altos.html)). This was found among the tens of thousands of documents in the Fondo Enrique Creel at the Centro de Estudios de Historia de México.

Incidentally, hidden away in the papers of the Banco Minero de Chihuahua in the Fondo Antiguos Bancos de Emisión at the Archivo General de la Nación I came across an application from Francisco Villa for a mortgage of \$100,000 US dollars. What did Villa want with \$100,000 in 1922? Was he planning something and his assassins justified in getting rid of him?

As for my methodology, I have adopted the Spanish habit of transcribing documents *verbatim*, originally, I thought, because I was worried that if I summarised my research I might miss nuances and, as I live in England, would be unable to go back to check, but more likely for deeper psychological reasons. Now, with digital cameras, one can also photograph documents and type them out later at leisure. On my first trip I religiously restricted myself to references to Chihuahua and Sonora, but recently I have been recording most references to paper money and so have acquired information about other states, including issues and values that are not listed in *Mexican Paper Money*.

Finally one must consider how to store (and disseminate) the results. The dissected knowledge forms the basis for my two websites ([www.papermoneyofchihuahua.com](http://www.papermoneyofchihuahua.com) and [www.papermoneyofsonora.com](http://www.papermoneyofsonora.com)) which probably suffer from "information overload" and to which I have also uploaded many of the original decrees, circulars and legal documents. This still leaves a lot of information which one feels someone might find useful and, although the journey is as enjoyable as reaching the destination, I dislike the idea that others might have to start from scratch.

In fact, information technology might eventually solve the problem. Just as one used to have to traipse around cemeteries but can now discover one's ancestors online, perhaps one day all this will be accessible at the click of a mouse. Even now, a judicious use of the right mix of words on a Google News Archive search, say "Mexican revolutionists" and "issue scrip", will pull up a reference from the *New York Times* to a previously unknown revolutionary issue from 1893 in less than a second.





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