

U.S. MEXICAN NUMISMATIC ASSOCIATION



AUGUST 2011

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N.Y.I.N.C. Auction
New York, NY
January 6-7, 2012

Official Auction of the Whitman Coin
and Collectibles Baltimore Expo
November 29-December 4, 2011

Consign by October 14, 2011

Consign by August 22, 2011

Spectacular Prices Realized from The N.Y.I.N.C. Auction in January 2011



MEXICO. 50 Centavos,
1907.
Realized \$28,320



MEXICO. 8 Escudos,
1714-J.
Realized \$17,700



MEXICO. 8 Escudos,
1823 MoJM.
Realized \$35,400



MEXICO. 4 Escudos,
1860-ZsVL.
Realized \$30,680

Spectacular Prices Realized from The Baltimore Auction in March 2011



MEXICO. War of
Independence Veracruz,
Zongolica. 8 Reales, (1812).
Realized \$32,450



MEXICO. Mexico City.
1/8 Real, 1829.
Realized \$11,800



MEXICO. Guadalajara.
4 Reales, 1863-GaJG.
Realized \$14,160



MEXICO. Alamos.
50 Centavos, 1888-AsL.
Realized \$12,980

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DIRECTOR'S COLUMN ---

Over the past six months we have been discussing the formation of an online library on our website. We are working on the design and the project is now underway. While we have a lot of technical issues to resolve and lots of work to do on content, we expect the library to be operational with the printing of the December Journal. Until then, there will be a lot of testing going on and while the site will show sample pages, the data will be incomplete and not fully functional.

We have seen a lot broader participation by members over the past year and have had a number of pledges for articles from members who have not written for the Journal in the past. If you are contemplating writing an article and are concerned that your work will not be polished enough, we want to assure you that we are here to assist you. Give it a try. Submit an article. Simon and I will make sure you don't embarrass yourself. You can write a letter or article in any electronic format and forward us images. We will put it all together. Don't forget that we are prepared to published letters to the editor, whether they are comments or questions.

For the past ten years our Association has been operating without any formal legal status as the directors correctly believed there was no reason to incorporate. With the recent growth in membership combined with higher visibility due to our online library we have decided that it is time to do so. The Association will be incorporated as a non profit corporation. Unfortunately, we are not eligible for 501c3 treatment which would allow members to make tax deductible contributions.

There are several good world auctions coming soon. First Ponterio at the August Chicago ANA show, then Heritage at the September Long Beach show and finally Dan Sedwick's treasure auction in October. See their ads in this issue.



Cory Frampton

Executive Director

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COVER IMAGES ---

The Bank of Santa Eulalia was founded in Chihuahua in 1875 by the American Francisco McManus. In 1882 it was given permission to issue these ten peso notes. In 1889 the bank was reorganized as the Banco Comercial de Chihuahua.

These ten peso notes are extremely rare, with only three issued known and all in low grade. Specimens and proofs are also rare.

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

ADVERTISING RATES

Prices shown are for four issues paid in advance on an annual basis. All ads will be printed in color.

SIZE	RATE	SIZE	RATE
Inside & Back Covers	\$1,000	Quarter Page	\$250
Full Page	\$800	Inserts 8.5x11	\$200
Half Page	\$450	per issue plus printing	

Full Page ad is 7"w x 10"h / Half Page 7"w x 5"h / Quarter Page 3.5"w x 5"h.

Camera ready copy must be provided by advertiser. Advertisers must be members.

Ad and article deadline is November 1.

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Younger	\$500

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Richard Becker	Bradenton, Florida	
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FROM THE EDITOR

Some of you will have noticed that this issue is datelined August 2011, as we are adjusting our issue schedule better to align it to the major shows in the annual calendar. The next issue will be December 2011, and quarterly thereafter.

This issue ranges from Hidalgo's mint, with Douglas Reid referencing various hard-to-find primary sources, through to modern polymer notes, though it has a predominantly Revolutionary theme. I am particularly pleased with the first part of an article outlining Bob Perigoe's remarkable research into the Estado de Sonora provisional issues. I have been aware of Bob's work for some time and am happy that it will receive wider attention. It will be of interest not only to those who will now recheck their own Sonora notes, but as an exemplar for detailed research into a particular issue. Hopefully, people doing similar work will be encouraged to share their interim or final results with the Journal's readership.

I am also pleased that two of the articles in the last Journal have provoked responses. One of the factors that could discourage potential contributors is the fear of criticism or censure, but it is the mark of a good article that it stimulates thought, discussion and comment, and if we were to wait until we were absolutely certain and comprehensive, nothing would ever get published. It is one of my tasks as Editor to spot typos, glaring howlers and internal inconsistencies, to advise on presentation and, if required, ask other experts to peer review so if you still have any qualms please contact me for advice. "Who Dares, Wins," as we say over here.

Simon Prendergast
simon.prendergast@lineone.net

LETTERS

Dear Simon

Who has the finest collection of 50 pesos? After my article in the last issue, Ken Ferguson threw his hat in the ring and provided his collection list. Following are Jim Maltbie's, Ken Ferguson's and my own. While mine is a distant third in this group and probably not in the top ten overall, it will give a beginner in this area an idea of what is achievable over a few years.

	Jim Maltbie	Ken Ferguson	Cory Frampton
1921	MS65	MS65	MS65
1922	MS65	MS65	MS65
1923	MS66	MS65	MS65
1924	MS66	MS66	MS65
1925	MS65	MS65	MS65
1926	MS66	MS66	MS65
1927	MS66	MS65	MS65
1928	MS65	MS65	MS65
1929	MS65	MS65	MS65
1930	MS65	MS66	MS65
1931	MS65	MS66	MS65
1931/0	-	MS65	MS63
1943	MS67	MS66	MS66
1944	MS66	MS66	MS66
1945	MS67	MS66	MS66
1946	MS66	MS66	MS66
1947 Old Dies	MS69	MS67	MS66
1947 New Dies	MS69	MS69	MS69
1947 Specimen	SP68	-	-
1947 Proof	PF66	-	-
1947 Platinum	MS66	-	-



Anybody else want to step up?

If anyone has any questions they can contact me at 602 228-9331 or cory@mexicancoincompany.com.

Cory Frampton

Dear Simon

I was interested to read Ricardo de León Tavallas' article on the Emperor Maximilian in the April Journal and, in particular, his belief that the seven gold coins that Maximilian gave his executioners were quickly spent, because in the October 2010 Journal there had been an article describing a coin with the inscription "one of the 5 coins given by Maximilian to the soldiers who executed him" ("Empire of Maximilian, 20 Pesos, 1866, Fr-26, KM-389" by Kent Ponterio).

Surely it is possible to reconcile any apparent contradiction. Just as, as de León Tavallas recounts, "Doctor Licea sold bloody towels and locks of Maximilian's hair to the high class ladies who considered the late Emperor a saint", so the soldiers may have been immediately bombarded with offers from the Emperor's supporters who wanted a memento of their hero.

Impoverished soldiers are more likely to have sold their coins immediately at a premium than spend them at face value on drink or women or retain them as a keepsake.

As for the discrepancy in number, this can be attributed either to a mistake on the part of the owner or engraver, or a desire to make their souvenir more valuable.

William Lovett

Dear Editor

It was with great interest that I read the article "Numismatic Reminiscences of Imperial Mexico, 1863 – 1867" by Ricardo de León Tallavas in the April Journal. I felt that the record should be set straight, as Hal Birt Jr. was very proud of his study.

On page 8, the mention of the varieties of the 20 peso gold coin, and the quote "I have not been able to locate this information written anywhere," and "Apparently there were two types of this coin" got my attention. The one pictured with the die break under the "2" is really type three, from a study of the 20 peso Maximilian gold coin by the late Hal Birt Jr., Tucson, Arizona.

What triggered this study was a unfounded rumor that twelve BU gem 20 pesos had been reported to have turned up in the mid west and were struck examples. This as well as other rumors of counterfeits were checked out and nothing turned up to support these statements.

This information was first published in the April – July 1975 *La Cronica Imperial* of the Maximilian Numismatic Historical Society, which is reprinted here. This information has been reprinted or referenced to in various presentations at various times over the years, with the proper reference as to its source. The latest reference is in *The History of Mexico through a Study of its Numismatics* scheduled for release this fall.

On the reference to the fate of the gold 20 peso coins given to members of the firing squad I, for one, feels that the officers who were in charge of this event would never have allowed the lowly riflemen to retain these gold ounces, and would have confiscated the coins and kept them as a spoils of war souvenir for themselves.

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1866 MEXICO MAXIMILIAN 20 PESO GOLD

by Hal Birt, Jr., Tucson, Ariz.

Three varieties of the Maximilian 20 pesos gold are known genuine. ... Although three obverse dies are presented here along with three reverse dies the coins appear the same at low level viewing, especially in the treatment of Maximilian.



Obverse 1.

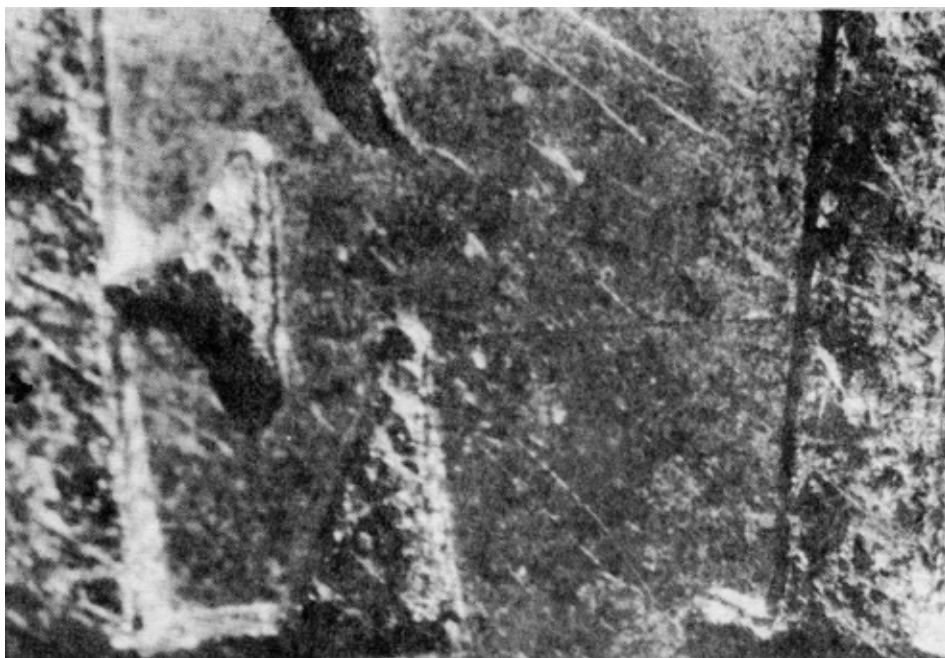
Die scratches over MAXIMILIANO.

Reverse 1.

Die cracks through IMPERIO, noticeably three from upper half of P to E. (fig 3).



(fig 3)



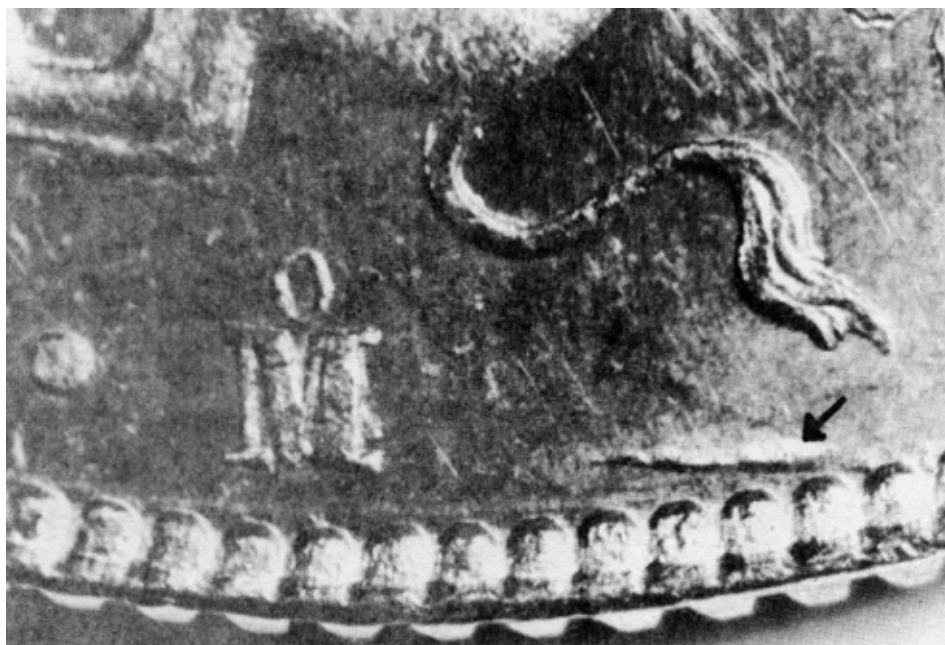
(fig 4)

Obverse 2.

Delicate die scratch nearly half way up between E and R of EMPERADOR (fig 4), tiny raised spots over EM.

Reverse 2.

Bold, raised die crack begins at denticle under griffin's tail, extends five denticles towards base of mint mark (fig 5). Wandering die crack begins at 7:00, through base of 20 (fig 6), again under wing, over IMPE, continues MEXICA. Upper portion of 2 flattened.



(fig 5)



(fig 6)



Obverse 3.
Die scratch from right third of twentieth bead at right of O in MAXIMILIANO to center of top of head (fig 7).

Reverse 3.
Bold die break under 2 about four denticles long (fig 8), "FLAMES" under date (fig 9), second S in pesos barely joined at lower curve, (Lot number 10, Don Bailey Auction, 27 April 1975).

(fig 7)



(fig 8)



(fig 9)



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Heritage is proud to offer the fabulous Tarapaca collection of Chilean Coins in our upcoming September Long Beach Signature® Auction of World and Ancient Coins on September 8 and 9 in Long Beach, California. The Tarapaca collector set out to complete a collection of the Chilean silver types and pursued the rarest date or variety of each type, in its highest condition possible. Auction lots can be viewed and bids placed online at HA.com/3015



Chile 1768, 8 Reales, KM #18, Choice Toned XF
HA.com/3015-15008



Chile 1828 Peso KM#88 45 NGC
HA.com/3015-15027



Chile 1822 Peso KM#82.2
MS62 NGC
HA.com/3015-15021



Chile 1817 Peso KM#Pn1
HA.com/3015-15016



Chile 1808 8 Reales KM#68, UNC
HA.com/3015-15014



Chile 1822 Peso KM#3 XF40 NGC
HA.com/3015-15026



Chile 1839 4 Escudos
HA.com/3015-15007



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Chile 1824 2 Escudos MS62 NGC
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BEHIND THE TABLE / ATRAS DE LA MESA

by Mark Wm. Clark

Hello again!!! We have been on the wild ride of rising and falling gold and silver prices. It has affected a lot of the higher mintage Mexican coins with .720 or higher silver content. I have seen a lot sold at the shows to bullion dealers. I believe a lot of them got melted.

Meanwhile, the Chinese have decided that Mexican coins, especially the types that circulated in China, are part of their numismatic history. A number of buyers from China have been at major U.S. coin auctions and are buying lots of Mexican coins. There have been some record prices for better pieces especially in slabs but also raw coins. It feels like Mexican coins have been discovered by the rest of the world!



At my table at the Long Beach Show

My last column appeared just before the ANA Spring Show in Sacramento, California. The ANA is putting a lot of effort into promoting their shows and rightly so as they are the national organization. Just before the show a 98+ ounce gold nugget was sold at a Holabird-Kagin Auction for \$450,000!!! The nugget was on display at the show and though it was sold as a California nugget there is a challenge to that origin. It may actually be from Australia where this size nugget is seen more often. Nonetheless, a lot of people came to see it. But U.S. dealers said they did not come to see slabbed coins! There seems to be a good collector base in that area. I sold a fair amount of Mexico material, both notes, coins and exnumia. There weren't a lot of us with that "other than U.S." or "collectibles" at the show, so it was a busy show for me and others with like material.

The Spring show in Baltimore was active with increased interest in Latin American coins and both regular issues, Bancos and Revolutionary notes. With Rick Ponterio running a world coin auction as part of the Stack's Bowers and Ponterio auction company there is increasing awareness of Latin American coins as well as other world coins and notes. Along with that comes attendance of more collectors of same so we saw many overseas attendees. I also see increased interest in Mexican and Central American tokens at this East Coast show.



Barbara and Sal Falcone

April also saw the Chicago International Coin Fair but I live an hour from the Santa Clara show so I am hanging in there. With many coin and paper money dealers going to Chicago, I had good sales. Santa Clara has always been strong for Mexico material and that continued at this show. Attendance was down but sales were better than average. I heard from attendees at Chicago that that show was also very active.

May brought the annual Texas Numismatic Association (TNA) Show in Fort Worth and while attendance seemed to be off a bit, it was still very active. In looking at my sales list I see good activity in Mexican coins, tokens and paper money as well as Central American items. And the many restaurants in that area still keep my attention. This is a well run show with many friendly club volunteers who will tell you about restaurants and points of interest.

At the TNA I got a chance to talk to Greg Meyer, author of the new book *The Republic One Centavo* and asked him more about the book. There is a reprint already as the first one is almost sold out (available on Amazon) and the new one has a few minor changes and spiral binding. Many collectors now prefer the spiral style as it lays flat when you are studying a coin with both hands. I ordered a box and hope to have some left by the time I get to Mexico City. (By the way Greg is originally from Joplin, Missouri which was hit by a wicked tornado the Sunday of the show. His parents were there and luckily in a safe room when the tornado destroyed their house. They are fine and now living in another state!!! Greg drove up immediately and helped them out.)

June was one my most hectic months for shows as I had THREE in a row. Long Beach continues to struggle as a national show. They tried to bring in new dealers with an economy section at the back but quite a number of dealers from up front bolted to the rear leaving empty tables throughout the show. Attendance was down and the metals seemed to dominate activity. Mexico material is still strong so my show while not a barn-burner was still active enough for me.

The next week we were in Memphis for the Paper Money Show. The weather was a little less humid but still hot and to add to that there was mold in the air after the Mississippi receded and left damp shores where the mold took root. Lots of coughing and wheezing at the show. That'll be gone by next year. The show had a new \$20 entrance fee BUT many who left due to that fee failed to read the fine print which let you know that you got coupons worth \$19.90 to spend at the show with any dealer. The new owner of the show, Lyn Knight, went from table to table explaining the process of redeeming the scrip to each dealer. Some dealers were not sure if it would work smoothly but it did and dealers are comfortable with it now. BUT many brought up the fact that there was not a lot of public offering material to the dealers. I think they could have been discouraged by the entrance fee. I think some public comes to investigate the value of their holdings, maybe just for their knowledge or maybe to sell. Those people would not pay the \$20 as some of them came hoping to sell but not to buy. Overall my sales were weak but what I did sell was mostly Mexican and other Latin American.



Scott Drummond, Max Keech and Eric Hess from the Mexican Coin Company

Third show in June was back at Baltimore. The Summer show there has a reputation of having fewer dealers and less attendance and it was exactly that. They also had to change location in the convention center. That always confuses the public. I was able to walk around the show more and found some material for inventory. With fewer tables I did see more material offered by the public and made several purchases. Like some other locations I always look forward to the restaurants here in Baltimore and got to several of them.

What's next? I have some time off to get my eBay store back in shape and to get ready for the ANA World's Fair of Money in Chicago, 16-20 August. One of the fun features of the ANA show is Mint Row and the Mexico Mint is always a participant with some of their newest issues available. Then the end of September is when the next show is in Mexico City. The new ANA Fall show will be in Pittsburgh, 13-15 October.

So we'll start the next column again with the ANA show. If you have read this far, thank you for reading my column. Again, join a local or regional club and you will be surprised at the interest in Mexican numismatics.

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

BOGUS-MODERN REPRODUCTIONS

by Elmer Powell

In the last month I have been presented with three different sets of notes which could be classified as unlisted-recent find or bogus or modern reproduction.



Genuine 20c note



Newly discovered \$1 note

Columna de Caballeria

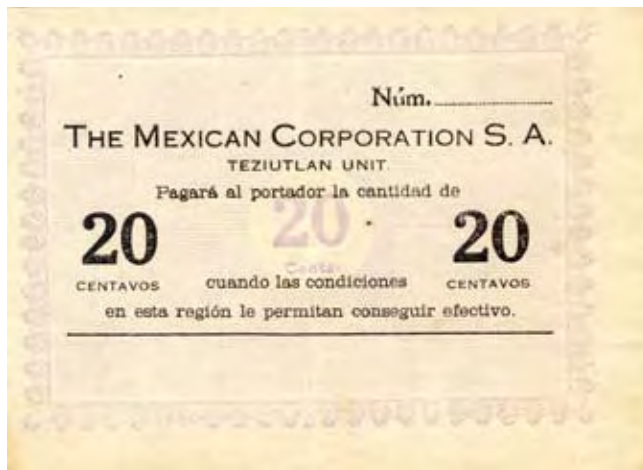
The first was a potentially unlisted Columna de Caballeria note. Certain notes issued by the Columna de Caballeria are listed in the state of Jalisco but their true origin remains unidentified. A ten centavos (M2287), twenty centavos (M2289), fifty centavos (M2289) and one peso (M2290) were cataloged in the recently published 2010 edition of *Mexican Paper Money*.

Recently a one peso note with a fancy border and clean bold lettering has been discovered. This raises the question, is the note authentic, is it a counterfeit that can be tied to the original period or is it a bogus or modern reproduction made to swindle people?

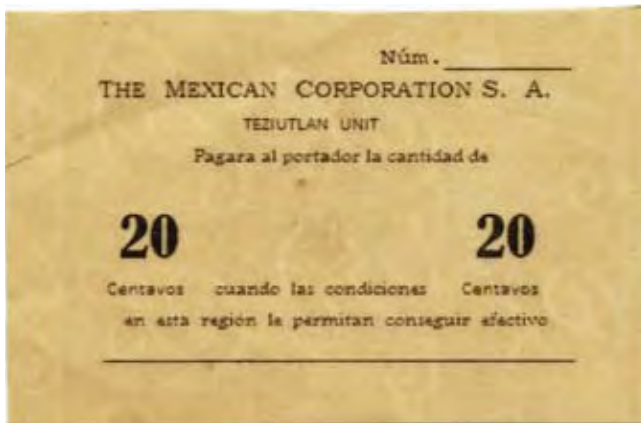
Observation of the note reveal that it could have been a remainder and the handwritten signatures along with the number 520 written on the note at a later date. However the colon after the words 'Caballeria' and 'presentación' and the semicolon after 'El Mayor' seem modern. The *sello* (seal) seems to fit with the printed note number.

The Mexican Corporation, S. A., Teziutlan, Puebla

The second set appeared on eBay as M3613 and M3614 and was listed by the seller as potentially counterfeit. Upon receipt of the notes it was obvious they were bogus as the 20c note was printed on thin watermarked paper with the '20' on the left and right modified to a smaller image. The 50c note was printed on a slightly heavier rag paper with again smaller denomination numbers and a green border added for show. Neither note had anything on the reverse.

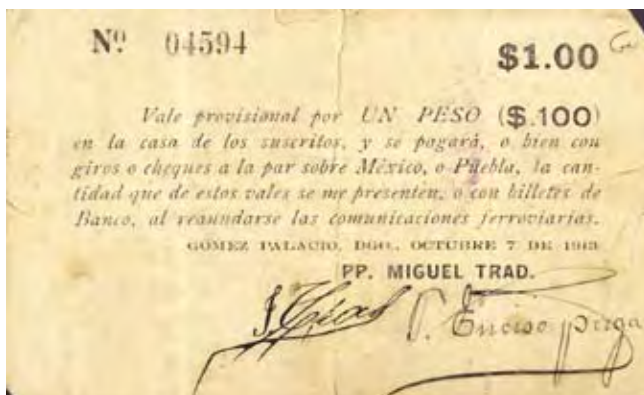


Genuine 20c and 50c notes

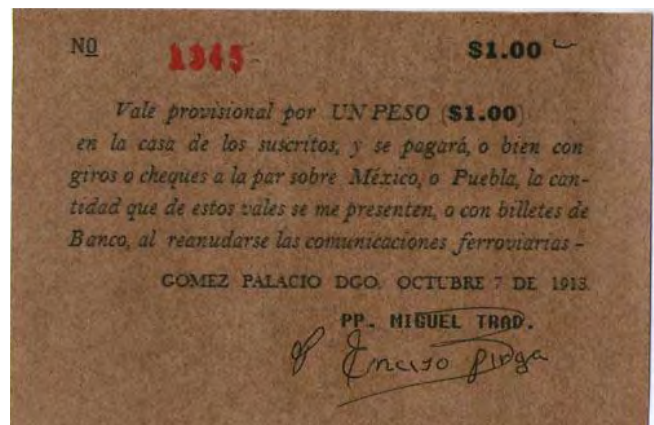


Bogus 20c and 50c notes

Miguel Trad, Gomez Palacio, Durango

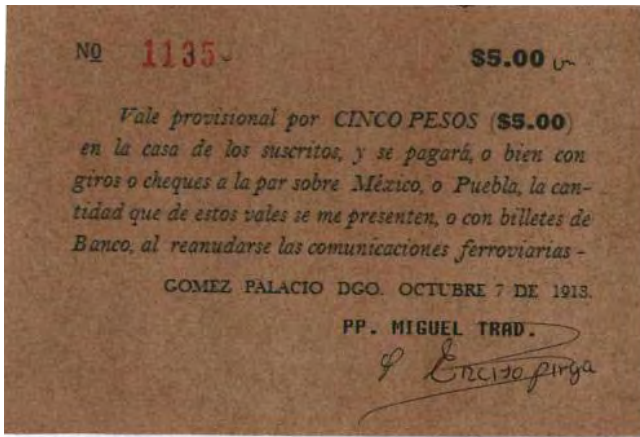


Genuine \$1 note

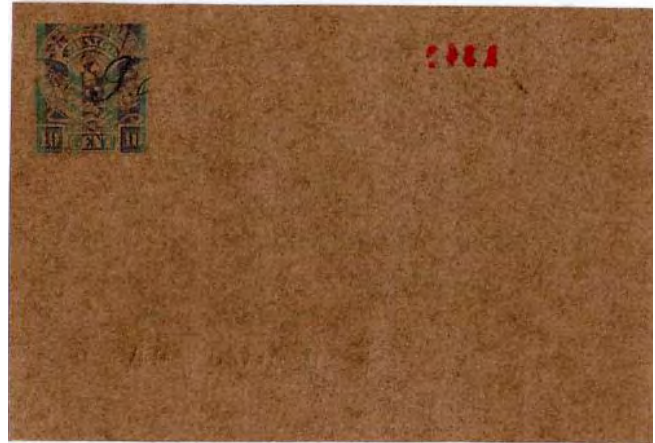


Questionable \$1 note

The third set of notes was listed on eBay as follows: 'VALE DE GOMEZ PALACIO DURANGO MEXICO 1913 ... EXTREMELY SCARCE RARE 100% GENUINE' and purported to be M1542 and M1546. I first looked at the signatures to compare the catalog with the listing and noticed the signatures were misspelled and



Front of questionable \$5 note



Back of questionable \$5 note

obviously did not match. The paper used was a dark paper while the catalog notes of this series are printed with black lettering on white cardboard type paper. Several additional differences include the line under the 'o' of 'NO', red serial numbers, different font and font size, and 'DGO,' instead of 'DGO.,' The initial in the upper right corner of the genuine notes is in the same ink as the second signature and so applied by the same person, whereas these notes have the initial but no second signature.

The reverse had images of revenue stamps but the seal on the stamp did not extend onto the note leaving me to think the stamps were copied onto the back of the notes. These two notes sold for close to \$300.00 each.

In summary if these are modern and don't have the word COPY on them this is a breach of the Hobby Protection Act and those that handle them should try to find out where they are coming from and do something about it. Contemporary counterfeits of revolutionary issues are known and would in some cases be more valuable than a real note, but these are something different.

Private revolutionary issues are often simple designs, with no security features; documentation about such issues is scant, and many surviving examples are remainders and in pristine condition (though most look like they were carried in someone's pocket for years and then put in the clothes wash ten times). Could it be that the publication of *Mexican Paper Money*, with its realistic higher valuations and high quality images, has offered an opportunity to some unscrupulous people?

Comments to elmerpull@yahoo.com would be appreciated.

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ICTA

CENTENARY OF THE MEXICAN REVOLUTION 1910-2010: COMMEMORATIVE \$100 BANKNOTE

by Rene Chavez

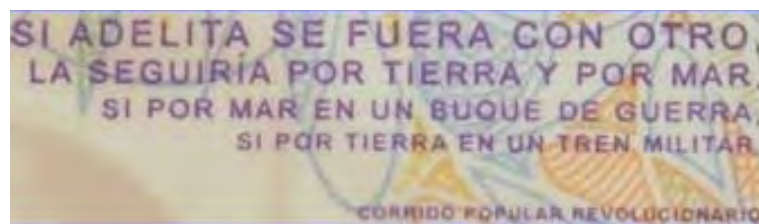


In addition to the silver coins detailed in the last issue of the Journal Mexico also issued a 100 pesos banknote to commemorate the 1910 revolution, also using images of trains, revolutionaries and camp followers.

The front depicts a locomotive which was used to transport revolutionary troops. Next to it is one of the most emblematic images of the Mexican revolution, Adelita. The reverse illustrates a segment of the mural *Del Porfirismo a la Revolución* (From the Dictator Porfirio Díaz to the Revolution), painted by the muralist David Alfaro Siqueiros in 1957. This mural can be found in the Revolution Room, in the National History Museum located inside Chapultepec Castle.



Among the various security features are several pieces of microprinting, including lines from the song 'Adelita' to the top left of the train.



*Si Adelita se fuera con otro,
La seguiría por tierra y por mar,
Si por mar en un buque de guerra,
Si por tierra en un tren militar.*

If Adelita were to leave with another man,
I'd follow her by land and sea,
if by sea in a war ship,
if by land in a troop train.

THE HERMOSILLO MULE

by Dave Busse



The 8R H° 1863 F.M.

The allure of the Hermosillo mint began in 1835 with a two-year production (1835-36) of the 8R and after a two year hiatus the 1838 was struck. The first two years' coins were produced under the direction of Pedro Piembert (PP) while the 1838 assayer was Pablo Rubio (PR). Rubio is also featured on the 1864 8R and then from 1867 through 1875. However, when the mint officially opened in 1861 the assayer was Florencio Monteverde. The first year featured what I call the Sonora 1851 die style with the attractive Sonora Cap and Eagle. In 1862, the mint used three die pairings: the Sonora 1851, the Culiacán 1854 die style, and the mule which used the Sonora 1851 Cap and the Culiacán Eagle. A mule was also used for a short period in 1863. However, though it used the Sonora Cap it used what we call the Hermosillo 1853 Eagle (the Hermosillo 1863 die style is very similar to the one being used at the Alamos mint at that time and was probably borrowed from Alamos). After the short production of the mule in 1863, the Hermosillo 1863 die style was used exclusively through mid-1866.

The mule is a popular mix of the two die styles. Dunigan and Parker (*Resplanadores. Cap and Rays 8 Reales of the Republic of Mexico 1823-1897*) are of the view that the Sonora style proved to be impractical because of its high relief and could not be easily struck up because of the minting machinery then in use at Hermosillo.

The mule of 1863 is considered Rare in grades up to Extra Fine. About Uncirculated and Mint examples are considered quite Rare. See Dunigan and Parker, *op. cit.*, page 259.

SONORAN PROVISIONAL CURRENCY: A FORENSIC APPROACH (Part I)

by Robert Perigoe

Introduction

The focus of this article is the Sonoran typeset provisional currency issue of 27 August 1913. These notes were issued by governor José María Maytorena and are listed in *Mexican Paper Money* as M3811 to M3817, by Douglas et al. as SI-SON-11 to SI-SON-20 and by Pick as PS1062 to PS1068, though at this point I am concentrating on the three notes denominated in pesos. Two of these values are illustrated below.



My background is actually the study of the contemporaneous issues of Sonoran typeset provisional postage stamps (see 19-27 in Nicholas Follansbee, *The Stamps of the Mexican Revolution 1913-1916.*, Collectors Club of Chicago, 1996; 9-31 in Ward Linn, *The War Stamps of Mexico*, 1917; and 336-346 in *Scott Standard Postage Stamp Catalogue*, Volume 5) and revenue stamps (see Sinaloa SN11 to SN20 and Sonora S11 to S30 in Richard B. Stevens, *The revenue stamps of Mexico*, Mexico-Elmhurst Philatelic Society International, 1979). The postage stamps utilized five different crude seals (picturing the scales of justice) as security devices. The revenue stamps utilized the exact same five comparatively intricate mountain seals used as security devices on the peso currency values (and the 10 centavos issue), as well as the same less intricate five hand seals used as security devices on the other centavos issues. I developed an interest in this currency for three reasons.

First, I had already become fascinated with these Sonoran seals. The concern for security was higher when the denominations issued were higher. The highest postage stamp was ten centavos. The highest note was ten pesos, and the highest revenue stamp was 100 pesos. Second, I came upon a hoard of the peso denominated notes. Third, I love a puzzle. How many different collectible notes were there, and how were they produced? I had to answer the second question by addressing the typology of these issues before I could answer the first. That entailed a study of the tedious numbering patterns which shed light on the production process and helped assure all possibilities were accounted for. A further question was whether any replacement notes were produced.

Given the many potential combinations and permutations of five mountain seals, three eagle seals, and four numbering devices, the number of different collectible notes seemed boundless. Yet, no run had more than three positions, each with a selection of those variables that continued for an extended period. Released errors, replacement notes and interesting print wear led to a few more collectible varieties. In sum, for the serious collector, there are a manageable number of clearly identifiable different notes; 12 for the one peso note, and 16 for each of the five peso and ten peso notes. Of course, if an example of each known *resello* were to be collected for each of these, the depth of one's collection would expand exponentially.

My approach was much like reverse engineering, algebra and statistics. These happen to be among my strong suits. My approach was not to delve into historical sources. I was dealt no cards in that suit. What I have developed is a working hypothesis of how the typology of these issues came about. I put the theory forth as if it is known fact, but it is not. Rather, it is the simplest theory that explains the consistencies and anomalies that I noticed in my hoard. I have tried not to overload the verbiage with words like probably, presumably and apparently.

I will present information regarding the numbering patterns in the different print settings. I studied this so that I could identify notes from small illustrations or over the phone. The differences between the five mountain seals, three eagle seals, and four numbering devices are difficult to distinguish, but if a given combination of them can be associated with a characteristic numbering pattern, then it becomes straightforward.

Watermarks

The following watermark illustrations show the configuration of the lettering but show solid fonts where the actual letters are outlines. Notes from Series One often exhibit part of the left-hand watermark on one line, whilst notes from the remaining three series may exhibit part of the right-hand watermark on two lines:

STRATHMORE PARCHMENT 1911

**A. Z. & S.
LINEN LEDGER**

Counterfeit notes often exhibit other watermarks, but are beyond the scope of this article.

Printing Positions

I had determined that with the exception of a few pesky aberrations, there were three distinct types of notes in each value and each series. I was subsequently able to demonstrate that each type was consistently found in the same position on a sheet of three (through watermarks or signature carry-overs on adjacent notes from the same sheet).

This illustration shows a partial reconstruction of a sheet (the top two positions). Note that the Randall signature carries over from the top note to the one below it indicating that the notes were signed prior to separating them. Equally significant is the fact that no signature carry-over is found on the top position, but one would have extended below the second position.



The paper used was simple letter sized bond. The three positions are numbered 1 through 3 starting at the top and reading downward to the bottom. Once the positions were nailed down, the anomalies were readily identified and a theory could be put forward to account for them.

Mountain Seals

Each mountain seal consists of a view of four mountain peaks overlooking a body of water with ripples on its surface. Above the mountains is the Liberty Cap with three colorless marks on it and 18 major rays extending outwards from it. The dark areas of the water and sky have tightly spaced diagonal shading, whereas the dark areas of the mountains are solid. The diagonal shading is not always discernible on the currency due to over-inking, but the shaded areas still tend to appear lighter than the solid areas. In general, the revenue stamps bear much clearer impressions of the seals, and are a useful reference as shown in the illustration below. This example is the earliest issue using the seals and they appear in consecutive order, 1 through 5, reading from left to right. In subsequent issues the seals were transposed in several different positions.



The distinguishing features of the five types of genuine mountain seals follow. The illustrations are all from the one peso notes.



Type 1 has a thick ray leading from the bottom of the Liberty Cap and pointing to the leftmost mountain. There are two long parallel ripples at the bottom of the water at 6 o'clock.

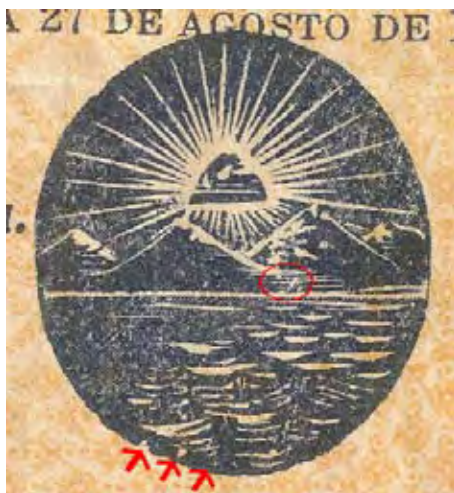
Type 2 has spots in the two large rays to the right of the vertical ray at the center. There is a long ripple one third of the way down and center-left in the water. The middle mark on the Liberty Cap is circular and joined to the dash-shaped mark at the right.





Type 3 has an enclosed colorless circle in the water near the outer edge at 7 o'clock. There are diagonal scratches in the water, one third of the way down and central right. There are diagonal lines on the lower right of the rightmost mountain. On the Liberty Cap, the left and middle marks are almost rectangular and at the same level.

Type 4 has a circular notch in the water at the outer edge at 7 o'clock. There are two other colorless spots in line with this notch to the right and downward. There is at least one colorless spot in the horizontal lines above the shoreline.



Type 5 has a circular notch in the outer edge, or an enclosed colorless circle by the outer edge, of the water between 6 and 7 o'clock. There is a vertical scratch from 1:30 towards 5:00. (The dark spot circled in the illustration is not part of the seal, but a stray spot from the black printing.)

While it is challenging to distinguish between the five genuine seals, it is relatively easy to distinguish the seals found on counterfeits from any of the genuine seals. I have so far distinguished six different counterfeit mountain seals, but that is beyond the scope of this article.

Eagle Seals



The eagle seals are very easy to distinguish, and are in themselves sufficient to identify the printing positions. I have chosen not to number the types since they can each be described in a few words.

Large – Normal ‘C’ refers to the large size seal (38.5 mm) with no break in the top of the ‘C’ in ‘MEXICANA’.

Large – Broken ‘C’ refers to the large size seal (38.5 mm) with a break in the top of the ‘C’ in ‘MEXICANA’.

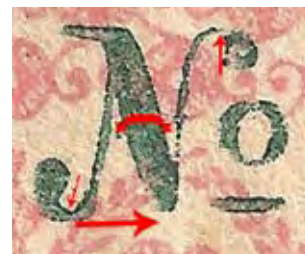
Small – With Spot refers to the small size seal (35.5 mm) with a colorless spot in the inner border between ‘LIBRE’ and ‘Y’. (This seal also has a broken ‘C’ in ‘MEXICANA’, as does a fourth type not used in the peso notes and so not shown here, Small- No Spot).

Numbering Devices

Four different numbering devices were used in the peso denominated notes, and while it is simple to distinguish between fancy and block, it is quite another to distinguish between the sub-categories, thick and thin. I am not sure how useful the exercise is, but since passing references to distinctions have been made in the literature, I will identify all four, recognizing that other than the obvious differences, the minor differences may not be recognizable... distinctions without a difference. Also, with some three of the four being used on each sheet, there is bound to be a thick and thin example of either the fancy or block type. As it happens, I have not encountered both fancy types on the same sheet.

I have used the term ‘fancy’ to refer to the ornate style of the ‘N’ in ‘No.’, namely an italic style with curved ends and ball serifs on both uprights. On the other hand, ‘block’ refers to a standard ‘N’ with straight serifs.

Thick Fancy refers to the numbering device where the diagonal of the ‘N’ is thick, although it can actually appear thin because of a colorless portion due to under-inking. The diagonal and right upright of the ‘N’ meet at a level considerably higher than the base of the ball serif. Both ball serifs are relatively close to the uprights.



In Thin Fancy, the diagonal of the ‘N’ is thin. The diagonal and right upright of the ‘N’ meet at almost the same level as the base of the ball serif. Both ball serifs are farther from the uprights.

In Thick Block, the diagonal of the ‘N’ is thick and meets the right upright about halfway from the bottom. The bottom serif is broken at left. The rectangular spot below the ‘o’ is almost square.



In Thin Block, the diagonal of the ‘N’ is thin and meets the upright about one third of the way from the bottom. The bottom serif is complete. The rectangular spot below the ‘o’ is shorter and wider.

Numbering Patterns

Typically, each sheet would contain a note in each of the three positions, and would be printed in runs of 100 sheets. Position 1 (top of sheet) on the first sheet of the first run would be numbered 1, and the same position on the last sheet of the first run would be numbered 100. At the same time, position 2 (middle of sheet) on the first sheet of the first run would be numbered 101, and the same position on the last sheet of the first run would

be numbered 200. Also, at the same time, position 3 (bottom of sheet) on the first sheet of the first run would be numbered 201, and the same position on the last sheet of the first run would be numbered 300.

On the first sheet of the second run, all numbers would have to be 300 higher than the corresponding position on the first run, so numbers were repeated or missed in the transition. Thus position 1 (top of sheet) on the first sheet of the second run would be numbered 301, and the same position on the last sheet of the second run would be numbered 400. At the same time, position 2 (middle of sheet) on the first sheet of the second run would be numbered 401, and the same position on the last sheet of the first run would be numbered 500. Also, at the same time, position 3 (bottom of sheet) on the first sheet of the second run would be numbered 501, and the same position on the last sheet of the first run would be numbered 600.

Thus:

0001	0002	0003	0004	0005	0006	...	0098	0099	0100
0101	0102	0103	0104	0105	0106	...	0198	0199	0200
0201	0202	0203	0204	0205	0206	...	0298	0299	0300
0301	0302	0303	0304	0305	0306	...	0398	0399	0400
0401	0402	0403	0404	0405	0406	...	0498	0499	0500
0501	0502	0503	0504	0505	0506	...	0598	0599	0600

Clear as mud, but important if the print runs are going to be tightly controlled. Most of the anomalies that crept in and needed to be corrected occurred when a new run was begun with the last row of the prior run either repeated or omitted altogether. The result was an offset in the numbering pattern. It was an easy mistake to make, similar to the lack of understanding as to whether 2000 was the last year of the prior millennium or the first year of the next.

There are atypical instances of intentional runs of 500 and of 150 notes, and of less than three positions being used if it would have produced more notes than authorized.

In the next issue I shall examine the detailed typology of all four series of each issue, differentiating among the three positions and major collectible printing varieties.



A reconstructed sheet of 4th Series \$10 notes

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FATHER HIDALGO'S MINT

by Douglas Reid

"During his short stay in Guanajuato, he established a Mint there, with every thing necessary for coining money, and a foundry of cannon, in which he made use of the bells which had been found in the houses of the Europeans."

- Henry George Ward, *Mexico in 1827*

The history of the *Casa de Moneda* founded by Hidalgo in the aftermath of the fall of Guanajuato to the insurgent army on 28 September 1810 has been elusive. It has been reported in many secondary sources that a mint and a foundry for forging cannon was functioning in the city prior to its liberation by Spanish forces commanded by General Félix María Calleja del Rey two months later on 25 November 1810 (Warner, 263).

At least some of the questions were answered by the noted Guanajuato historian and researcher Manuel Sánchez Valle in his *Guía histórica de Guanajuato: los Minerales Marfil y Valenciana* (1949). Sánchez Valle's research concerning the history of the city of Guanajuato and the mining industry is well regarded. His *Guía histórica* was reprinted by the *Presidencia Municipal de Guanajuato* in a new edition in 2001. He reported that during his research on the aftermath of the violence, he discovered in Mexico's National Archives five volumes of the unedited correspondence of Lic. Don Fernando Pérez Marañón. Pérez had replaced Juan Antonio de Riaño y Bárcena as the *Intendente* (royal governor) of Guanajuato after Riaño's death in battle during the failed defense of the Alhóndiga de Granaditas. Pérez recalled some of the events following the reconquest of the city. The text is rambling and conversational, punctuated only with commas, but was copied *verbatim* by Sánchez (Sánchez, 48-9).

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"Due to the loss of production [in the mines] and the complacency of the Viceroy's government, we were reduced to two chaplains in the Church of Saint Cayetano [at the Valenciana mine], the four who had preached in favor of Independence left Guanajuato as prisoners, the 9th of December of 1810, to be committed to the Convento de la Cruz in the city of Querétaro[.] In a convoy to Mexico City [we] took 602 bars of silver, the machines of the Casa de Moneda established by Hidalgo in the city, [and] the cannon [called] "The Defender of America," forged by Rafael Dávalos[.] Among the travelers [were] (aside from the Count of Canal and Fr. Bernardo Conde, who went as prisoners), also the brothers Benigno, José María and Miguel Bustamante y Septién, distinguished citizens of Guanajuato, who later excelled in the cultivation of the sciences, and the famous historian Don Lucas Alamán, only 18 years old, he would not return to his birthplace until ten years later, after his first journey to Europe ..."

The account clearly states that the items listed are those recovered from the insurgents. If so, insurgents had looted silver bars intended for the mint at Mexico City, as well as constructing "machinery," which would not imply that the facility was casting crude coins such as the productions of the rebels elsewhere. This was machinery that needed to be secured in Mexico City to prevent further use. It implies that Hidalgo's mint was striking silver coins with dies. These may not have been perceptibly different from others of the period and thus could not be identified as an insurgent issue.

The comments regarding the cannon foundry also suggest that Hidalgo had the support and assistance of individuals having technical expertise. The person mentioned in that context, "Rafael Dávalos, was among the alumni of the *Colegio de Minería*, [the college of mining] a professor of mathematics of the College of the Immaculate Conception (now the University of Guanajuato)" (Sánchez, 46). The cannon in question, *El Defensor de América*, may not have been ready and complete with a carriage in October, when Hidalgo and Allende's army left the city and marched to attack Mexico City. Those who answered the call for independence included more than illiterate Indian *campesinos*. *Intendente* Pérez Marañón mentions four presumably well-educated priests from the *Valenciana* chapel, the heir to the legendary mines of Marfil, Don Narciso María Loreto de la Canal, Count of Canal, and a highly trained metallurgist and mathematician, Rafael Dávalos, all of whom are alleged to have joined Hidalgo. It is likely that individuals familiar with mint operations such as José Mariano Jiménez joined as well.

Pérez Marañón's account is an accurate primary source in other regards as well. Among the evacuees that travelled with the convoy to Mexico City was the young Lucas Alamán, later a historian of international repute, whose eyewitness account of the fall of the Granaditas and the looting of the city has been repeated by every writer of the story of the War of Independence. While Pérez's account of the mint machinery evokes as many questions as it answers, it is one that at least partially answers the issue that has concerned students of numismatics. Hidalgo had nearly two months (28 September – 25 November 1810) to establish a mint and coin silver to pay his army and buy needed supplies, arms and ammunition. The mint's issue can only have been one identical, or nearly so, to that being produced by the government; coins that passed into circulation without question. The quantity of silver recovered (602 bars) was considerably less than the "more than half a million pesos" that the rebels had looted when they took the city. The average silver bar probably contained 800 pesos of silver by weight. The discrepancy would have been roughly 18,000 pesos.

Many of the questions regarding the mint were answered by Mexico's premier numismatic historian, Alberto Francisco Pradeau, in his 1938 work, *Numismatic History of Mexico from the pre-Columbian Epoch to 1823* utilizing a number of other primary sources. He related that, due to the acute shortage of coined money, paymaster José Mariano Robles (later the mint's director) convinced the insurgent leaders to establish a mint. They selected an old ore-milling building on the grounds of Don Joaquín Peláez's Hacienda San Pedro as the site. The fabrication of the minting machinery began on 9 October 1810 and was directed by drawings and specifications provided by Hidalgo (Several common eighteenth century books published in Europe had detailed instructions on the

process. Hidalgo's information is believed to have come from an art dictionary). It is estimated that more than half a million pesos of silver in bars had been looted from the city (Alamán, I: 413-414; Zamaçois, VI: 426-427).

A number of counterfeiters were allegedly released from the city's prison to work in the mint. Pradeau believed that the mint's manager was José Mariano Jiménez, later the official assayer at Guanajuato in 1812-13 and 1825-26. The dies for the coins were engraved by an unnamed "young ironsmith of notable ability." The mint was producing silver coins by the end of October (Pradeau, 98-99). The coins (presumably eight *reales*) created at the mint were said to be identical to official issues. Carlos María Bustamante later claimed that it was impossible to tell the difference between the government and insurgent coins (Bustamante, I, 7, 47). Even the best counterfeit coins are betrayed by their base metal content; this would not have been the case with Hidalgo's copies. He had all the silver of Guanajuato to draw on. "When the royalists re-entered Guanajuato ... the installation of the newly constructed minting machinery was nearly complete and it was so perfect that the Spanish authorities ordered it sent to Mexico City, where it could be used as a model in the construction of similar machinery for future mints" (Riva Palacio, III, 122-123).. It was believed that this accounted for the lack of known insurgent pieces "in any contemporary collection." The motivation for copying official coins was the "psychological effect upon the timid populace ... and the retention of the comparatively stable economic status." Individuals selling goods to the rebels would have been fearful of government retaliation if they were found in possession of identifiable insurgent coins.

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