

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



**DECEMBER 2011**

# Now Accepting Consignments to the Only Official Philadelphia ANA Auction!

Stack's Bowers and Ponterio Official Auction of ANA World's Fair of Money

August 1-11, 2012 | Philadelphia, Pennsylvania

Consign World Coins and Paper Money by May 14, 2012

Consign U.S. Coins and Currency by June 8, 2011

## Standout Mexican Coin Selections from Our 2011 Auctions



**MEXICO.** 50 Centavos, 1907.  
NGC PROOF-65.  
*Realized \$28,320*



**MEXICO.** 1/2 Escudo, 1840-GaMC.  
AU.  
*Realized \$14,160*



**MEXICO.** 4 Escudos, 1724-D.  
BOLD VERY FINE+.  
*Realized \$32,450*



**MEXICO.** 4 Escudos, 1860-ZsVL.  
NGC AU-55.  
*Realized \$30,680*



**MEXICO.** 8 Escudos. 1713-OxMJ.  
NGC MS-63.  
*Realized \$20,650*



**MEXICO.** 8 Escudos, 1761-MM.  
NGC AU-55.  
*Realized \$20,060*



**MEXICO.** 8 Escudos, 1784/3-FF.  
EXTREMELY FINE.  
*Realized \$35,400*



**MEXICO.** 8 Escudos, 1823 MoJM.  
NGC AU-55.  
*Realized \$35,400*



**MEXICO.** 8 Escudos, 1866-CA-FP.  
EXTREMELY FINE.  
*Realized \$15,340*



**MEXICO.** Mexico City. 8 Reales,  
1733-MO MF. Mexico City.  
NGC MS-63.  
*Realized \$17,700*



**MEXICO.** 8 Reales, 1741-MF.  
NGC MS-64.  
*Realized \$6,490*



**MEXICO.** War of Independence  
Veracruz, Zongolica. 8 Reales, (1812).  
NGC VF-35.  
*Realized \$32,450*

Call today to speak to a consignment specialist about maximizing your opportunities in Philadelphia!

1.949.253.0916 California | +1.212.582.2580 New York | 852.2890.5767 Hong Kong

**Stack's Bowers**

AND PONTERIO

A Spectrum Group International Company

1063 McGaw Avenue Ste 100, Fitch, Irvine, CA 92614

info@stacksbowers.com • www.stacksbowers.com

California • New York • New Hampshire • Hong Kong

SBP USMEX 11.03.11

## DIRECTOR'S COLUMN

---

Over the past six months we have been working on the formation of an online library. The site is up and running with a modest number of documents which will increase dramatically over the next year. The library will ultimately contain an extensive number of publications, many of which are hard to find in print today. While we will be making a few of these documents visible to the general public, most will be in the Members Only section. A new password for the Members Only section will be published in each Journal. The user name is always usmex and this quarter the password is libertad.

The Library project is expected to cost around \$10,000 to build over the next year or so with most of the money being spent in scanning and site construction. Initially we asked for contributions from the membership and received a single check for \$50 from Jeff Lewis. Since that didn't work, I approached several individuals and asked them to make a minimum contribution of \$1,000 each. The sponsors will be permanently listed on the home page of the library. Following is a list of the initial sponsors:

John Hughes	Max Keech
Mike Dunigan	Elmer Powell
Cory Frampton	

Annual dues are currently \$30 which includes the printed journal. It costs about \$40 per year to produce, print and mail four journals to each member. The difference between our current dues of \$30 and the \$40 cost is made up by advertising income. Producing and mailing the journal is most of our budget and anything we can save in this area is of great benefit. Accordingly, we have decided to offer memberships at the reduced rate of \$20 per year to members willing to receive the journal electronically rather than in print. We strongly urge anyone who does not need or use the physical copy to sign up for this option. Subscribers to the electronic journal will be able to view the journals on the website or download a pdf for use on their computer. Give it a try by going to the Library tab on the usmex.org home page and then to Members Only - Journal Downloads.

Our cost to produce and mail journals to members outside the US is a little over \$50 per year due to higher postage costs. Effective immediately, dues for all members outside the US will be increased to \$40 per year. We hope all our Mexican and foreign members will consider the electronic membership option at \$20 per year. All members will have access to the current journal in the Members Only – Documents area on the website.

Last year Jerry Fuller proposed that we have an annual convention. We did not get much feedback on this and we have no idea if enough members are interested to make it viable. We would like to hear what the members think about it and have provided a questionnaire section on the enclosed renewal form.

Enclosed is a dues renewal form with a return envelope for your convenience. Be sure to note your preference regarding electronic vs printed journals and tell us what you think about the convention idea.



We have decided that it is time to incorporate our Association as a non profit corporation. Unfortunately, we are not eligible for 501c3 treatment which would allow members to make tax deductible contributions. This will take place effective 1 January 2012.

While we are pleased at the number of new articles we have been receiving, we never end up with too many and want to encourage those of you who have promised articles to complete them.



**Cory Frampton**

*Executive Director*

cory@mexicancoincompany.com

Cell: 602 228-9331

## COVER IMAGES

---

GB-82 This is the earliest type of the six star Muera Huerta coin before the addition of the dentilated border. This is a typical crudely struck example.



Trust Your Coins to the  
**World's Leader**

When you submit your coins to NGC for certification, you can be assured of a consistent, accurate and impartial grading process that results in the long-term protection and enhanced value of your coins. NGC-certified coins bring stability and liquidity to the market, creating confident buyers and sellers who can be sure of the authenticity and condition of their coin because it's backed by the industry's strongest guarantee.

Visit [www.NGCcoin.com](http://www.NGCcoin.com) for more information.

A Longstanding Tradition  
**NGC**  
Numismatic Guaranty Corporation

Official Grading Service of  
**THE UNITED STATES OF AMERICA**  
1862-1914

Official Grading Service of  
**THE UNITED STATES OF AMERICA**  
1862-1914

P.O. Box 4776, Sarasota, FL 34230  
800-NGC-COIN (642-2646)  
[www.NGCcoin.com](http://www.NGCcoin.com)

## CURRENT OFFICERS

---

### Cory Frampton, LM 4

*Executive Director*

P.O. Box 5270

Carefree, AZ 85377

(602) 228-9331

E-mail: cory@mexicancoincompany.com

### Joe Flores, LM 2

*Director*

P.O. Box 4484

Stockton, CA 94204

(204) 462-0759, Fax (209) 462-3157

E-mail: pepef44@sbcglobal.net

### Elmer Powell, LM 9

*Director*

P.O. Box 560745

Dallas, TX 75356

(214) 354-2524

E-mail: ecp.adp@sbcglobal.net

### Kent Ponterio, LM 3

*Director*

18061 Fitch

Irvine, CA 92614

(800) 458-4646, (949) 253-4091

E-mail: keponterio@bowersandmerena.com

### John C Hughes, LM 19

*Director*

75 Valencia Court

Portola Valley, CA 94028

E-mail: johnhughes@cygnethealth.co.uk

### Simon Prendergast

*Editor*

011 44 1993 868166

E-mail: simon.prendergast@lineone.net

## FORMER OFFICERS

---

### Don Bailey, LM 1

*Honorary Director*

*Former Executive Director*

(951) 652-7875, Fax (951) 929-1300

E-mail: donbailey\_98@yahoo.com

### Verne Walrafen

*Webmaster*

(785) 945-3800

E-mail: walrafen@gmmnut.com

### Richard Ponterio, LM 7

*Former Director*

(619) 652-7875, Fax (949) 853-4091

E-mail: auctions@bowersandmerena.com

### Sal Falcone

*Former Director*

San Jose, CA 95125

(408) 292-2221, Fax (408) 227-8291

## ASSOCIATION CONTACT INFORMATION

---

### US Mex NA

P.O. Box 5270

Carefree, AZ 85377

(480) 921-2562, E-mail: info@usmex.org

[www.usmex.org](http://www.usmex.org)

Following is contact information for the Numismatic Society of Mexico:

### Sociedad Numismática de México

Contact: Roger Charteris

rchr1937@hotmail.com

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

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.

**Next ad and article deadline is January 15.**



## MEMBERSHIP

---

### Membership Dues:

Regular Membership with digital copy of the Journal	\$20
Regular Membership with printed copy of the Journal	\$30
Regular Membership with printed copy of the Journal outside the US	\$40

Life Memberships are available at the following rates:

AGE	MEMBERSHIP FEE
70+	\$200
60+	\$300
50+	\$400
Younger	\$500

Checks should be made payable to USMEX Numismatic Association.

## NEW MEMBERS

---

James Anderson	Santa Rosa, California
Francisco Bernal	Oxnard, California
Lawrence Cunningham	Tierra Amarilla, New Mexico
Jim Foster	Signal Hill, California
Wayne Freese	Marysville, Washington
Randy Haynie	Lafayette, Louisiana
Brett Irick	Dearborn, Michigan
Robert Jenkins	San Antonio, Texas
Thomas Jensen	North Salt Lake, Utah
James Koss	Naples, Florida
Gary Littrell	Corpus Christi, Texas
Alex Lynn	Baltimore, Maryland
Buck Major	Temple, Texas
Tom Mulvaney	Lexington, Kentucky
Andy Randall	Sanford, Florida
Juan Sebastian Rodriguez	Chula Vista, California
Lance Tchor	Tampa, Florida
Ben Vega	Corpus Christi, Texas
Jorge Villegas-Hernandez	Chicago, Illinois
Dan Whyman	Chesterfield, Missouri

## SPONSORS

---

<i>Mexican Coin Company</i>
<i>Mexican Coin Company</i>
<i>Mexican Coin Company</i>
<i>Ryan White</i>
<i>Mexican Coin Company</i>
<i>Mexican Coin Company</i>
<i>Fernando Razo</i>
<i>Mexican Coin Company</i>
<i>Mexican Coin Company</i>
<i>Mexican Coin Company</i>
<i>Mexican Coin Company</i>
<i>Mexican Coin Company</i>
<i>Mexican Coin Company</i>
<i>Mexican Coin Company</i>
<i>Mexican Coin Company</i>
<i>Mexican Coin Company</i>
<i>Mexican Coin Company</i>

## NEW LIFE MEMBER

---

Claudio Verrey	Queretaro, Mexico
----------------	-------------------

## PASSWORD

---

*libertad*

---

# FROM THE EDITOR

---

I have to begin by apologising to Thomas Reid, a contributor in the last Journal, whom I inexplicably credited as Douglas. Mr. Reid's article has also generated some correspondence (see Letters below) and the English version of Muñoz' monograph, to which they refer, will be placed in the online library so members can read it and make up their own minds.

A couple of issues ago I wrote about the information one can gain from archival research. In this issue Bob Perigoe continues his seminal study, based on an examination of numismatic pieces themselves, whilst Angel Smith demonstrates what can be derived from a study of old catalogues and sales records. All show that there is far more to our hobby than a mere collecting of items.

As this is my fourth issue as editor I thought I should write an end of year report, seeing how well we have met the criteria I set in my first issue, and setting some new objectives.

It has been a learning curve but I have mastered the editing process, developed a house style and avoided all but a couple of typos. We have managed to avoid reprints, unless justified, as in the one case of Birt's study of the Maximilian gold twenty pesos, and, I hope, articles have generally been informative, authoritative and occasionally amusing. We have managed to produce a mix of longer, in-depth studies and pithier insights. As for "appealing to a sizeable proportion of our membership, through either being on a topic of interest to a sizeable proportion, or on a specialised topic, but presented so that more general conclusions can be drawn", it is harder for me to judge. Over the year there have been twenty different contributors (including correspondents) and I am pleased that so far I have only had to "get off the bench" a couple of times. However, I have been constrained by the fact that articles tend to cluster around the insurgency, hooknecks and revolutionary paper. Are these what the majority of us collect, or are there other deep seams still to be tapped?

I have been promised other articles, including another that takes the master Pradeau to task, and look forward to receiving these, and every other contribution, particularly in new areas.

In addition there are two features that I suggest could widen the Journal's usefulness. One would be a showcase for those new/unrecorded items that do not need too much explanatory text or could not justify a full page. Here one could give just a front and/or back view; a catalogue reference, and a brief paragraph outlining the variety or novelty. An example might be:



CHIHUAHUA, Financiera de Industria y Comercio, 25c, 20 August 1943. A short-lived emergency issue. Newly discovered denomination from the same sequence as the 50c value (M4250, PT-CHI-1).

The second would be a collection of queries, where people could ask our wider membership for help with particular problems. Again an example (suggested by Kim Rudd):

Around 1950 the Mexican Government had an initiative to restore the prestige of Mexican money. Does anyone have details of the posters that were produced?

Simple responses would be included in the following Journal, whilst more developed "threads" could, possibly, be pursued on the website.

Both of these require the involvement of members.

I look forward to receiving emails though people still tend to communicate with Cory, as though I have some disability (which, of course, I do. I speak proper English). In the meantime,

Wishing you a Merry Christmas and a Prosperous New Year.

Simon Prendergast  
simon.prendergast@lineone.net

# LETTERS

---

Dear Editor

I am writing to comment on Thomas Reid's article "Father Hidalgo's Mint" in the August 2011 issue of our Journal.

I would like to call attention to a study done by the great Mexican numismatist Miguel L. Muñoz entitled "*La primera casa de moneda insurgente*". This was published by the Sociedad Numismática de México, first in 1967 and subsequently in 1968 in English under the title "*The First Mint of the Mexican Insurgents*".

The publication followed on the heels of an article by Spanish numismatist Román Beltrán Martínez that was published in 1966 (but had been written in 1953) in the quarterly journal of the same Sociedad Numismática de México, the well-known *Boletín*. Reviewing the original statements made by Pradeau (which Beltrán had basically taken) and the historical sources he had used, Muñoz was able to make a very strong point why there was indeed no mint established by Father Hidalgo, either in Guanajuato or, as had been assumed by Pradeau as well, in Valladolid (now Morelia).

Muñoz' argument is very straightforward: it is simply impossible that a functioning minting operation could have been established in the very short period of time in which it had supposedly been done according to the contemporary sources. Most importantly, however, was a new source that had previously been overlooked. Muñoz was able to examine the transcripts of the process against Father Hidalgo, in which the Holy Inquisition interrogated him on all misdeeds committed during the insurrection. Questioned on whether he struck coins (which was, of course, an offence against the king), Hidalgo made the statement that he would have done so in Guanajuato, had the planned facilities been finished in time.

He did confess, however, to minting operations in Zacatecas, so it is clear that he did not try to deny the charge completely. He simply delivered to posterity the fact that he did not get to strike coins in Guanajuato, and he never spoke about coinage operations in Valladolid, nor was he accused of having done so.

Muñoz then continues to show that the Zacatecas mint had been set up by the Royalists, and that the Insurgents had only taken over the operations, so that Zacatecas cannot be rightfully called the first mint of the Insurgents either.

But that is another story. What has become clear, however, from Muñoz' study, is the fact that there was no mint established by Father Hidalgo.

Ralf W. Böppe  
Stuttgart / Germany

---

Dear Simon,

Thank you very much for forwarding Mr. Böppe's correspondence summarizing Mr. Muñoz' thesis regarding the insurgent mint at Guanajuato.

My original intent in writing my article was bibliographic, tracing the various primary sources that supported Pradeau's conclusion that the insurgents did establish a functioning mint at Guanajuato, and that coins had been produced. And although I did not set out with any intention of defending his thesis, I did locate another primary source that seemed to support it in Manuel Valle Sanchez' research among the papers of Don Fernando Pérez Marañón.

I have no idea what credentials Miguel L. Muñoz has or had as a historian beyond his reputation as a numismatist. I can assure you, however, that no academic historian of my acquaintance would cite testimony transcribed by the "Holy Inquisition" as undisputed fact. At the time this testimony was recorded, Father Hidalgo was fully aware that, as a consequence of his role in the revolution, he would be defrocked as a priest of the Roman Catholic Church,



be tortured, and be executed by the Royal authorities for his actions. It is very likely, given the history of the inquisition, that all of Hidalgo's testimony was extracted by deprivation and torture.

His testimony must be considered in this light. By testifying that no coins were produced by the mint at Guanajuato, he may have saved a number of prominent insurgents of the city, José Mariano Robles, the mint director, and José Jiménez, the assayer, to name two, from imprisonment and a possible sentence of death for counterfeiting. As any number of current experts on the topic of confessions obtained under extreme duress have testified, such statements have very limited utility or credibility.

I would also highlight Pérez Marañón's eyewitness testimony that the machines of the Casa de Moneda at Guanajuato, presumably some large and heavy equipment, were carefully guarded and removed with the Royalist entourage to Mexico City. What possible reason would there have been for this if the machines were incapable of producing coins? Vicente Riva Palacio's statement cited in the original article that the equipment of the mint was "nearly complete" does not suggest that it was not functional. Key components may also have been removed or destroyed by the insurgents in order to give that impression.

I do not believe that Pradeau's conclusions are diminished in any way by Muñoz' research in the records of the inquisitors of the Roman Catholic Church. To whatever extent the production of coins at Guanajuato is or was an issue remains as unresolved as ever.

Thomas Reid

## NEWS

---

### Chopmark Collectors Club

One of our members, Colin Gullberg, is editor of *Chopmark News*, the newsletter of the Chopmark Collectors Club, and is eager to spread the news of the club, a special group of numismatists dedicated to collecting and understanding oriental chopmarks, many of which are found on Mexican coins. As Colin writes, "there are few historical records left but the physical evidence, the chops, are there, and the central goal will be to gather and organize them in an interesting way".



*Chopmark News* is a quarterly newsletter. Colin, as editor, aims to strike a good balance between more serious 'academic' articles and lighter 'water cooler' talk between friends. The issue he sent us includes articles, auctions news, and many reports from members about their own collections and discoveries. It is lavishly illustrated, particularly with coins from major auctions and from members' own collections.

The newsletter is available either as a high quality, full color version (\$25 per year) or as an electronic version (free, but with a suggested \$5 annual donation). For full details of membership, contact Colin at chopmarknews@gmail.com.

---

### Texas! The Exhibition

Exhibit Includes Rare, Exquisite Pieces of Early Texas Money



Spanish kings, financiers, revolutionaries, soldiers: Texas has a numismatic history that reaches back to the earliest days of Spanish exploration. Now hundreds of original pieces of early Texas money from the Spanish, Mexican and Republic of Texas periods have been brought together by a group of private and university collections to showcase this unique perspective of Texas history. These pieces have been intricately woven into a diverse collection of artifacts to

showcase Texas' rich and turbulent history in the special exhibit *Texas! The Exhibition*—which is now traveling the state.

“Brilliantly showcased, this stunning collection of early Texas money tells us a story which goes beyond the history books and brings the visitor behind the scenes into the inner workings of a government on the brink of both military and financial extinction,” said James P. Bevill, consulting curator for the numismatic portion of the *Texas!* exhibition. “From schoolchildren to historical scholars, this captivating collection of early Texas money will present visitors with valuable insight into the Republic of Texas, insight which will forever change their view of the Texas Revolution and its aftermath.”



*Santa Anna's vest, pennant swallowtail flag and Texas military pay*

The Spanish and Mexican heritage of Texas is reflected in the earliest money used by the soldiers who manned the mission outposts in the mid 1600s. The last Spanish kings who reigned over Texas are brought back to life through the everyday commerce in early Texas. These pieces include the Texas (New Spain) *jola* 1/2 reales, the first appearance of the lone star symbol for Texas and a dozen pieces of “hammered money”—crude silver coins which widely circulated in colonial Texas. Gold doubloons and pieces of eight, paper pesos and the earliest paper money issues used in San Antonio de Béxar, Nacogdoches, and DeWitt's Colony on the River Guadalupe are also exhibited.

Rarities abound - from the first Texas treasury warrant, dated Nov. 28, 1835 at Gonzales to a payment for the release of Mier prisoners on the last day of the Republic of Texas, 19 February 1846 - the exhibit is broadly inclusive. A complete collection of all Republic of Texas issues are on display including all known examples of the extremely rare exchequer bills, along with error notes, military pay certificates and naval pay certificates. The exhibition was consigned by Bevill and an elite group of Texas collectors, which includes pieces from the University of Houston - Special Collections Library, the John N. Rowe collection of Texas currency at the SMU DeGolyer Library, the ANA Money Museum, The Durham Western Heritage Museum, Frost Bank, and a dozen individuals, making this the broadest and most comprehensive exhibit of Texas money ever assembled.

The exhibit has just finished a season in Dallas and will open in Canyon in spring 2012 (date to be confirmed).

## **The International Association of Professional Numismatists**

The International Association of Professional numismatists (I. A. P. N.), which includes the world's leading numismatic firms, held its 60th General Assembly in Edinburgh Scotland in June. Business included the Association's biennial elections for president, vice president and executive committee, and we have to congratulate USMexNA director Kent Ponterio on his appointment to the executive committee.



The I. A. P. N. has been working diligently on several developments within the numismatic industry to better our hobby, including the establishment of the “Committee on International Trade” which presented an elaborate report on issues pertaining to import and export laws as well as cultural property laws, and action to combat forgeries within the marketplace.

The I. A. P. N.'s website is [www.iapn-coins.org](http://www.iapn-coins.org).



# HERITAGE

WORLD & ANCIENT COINS SIGNATURE AUCTION

JANUARY 2-3, 2012 • NEW YORK • LIVE & ONLINE

Heritage invites you to  
our next great world and  
ancient coins auction...

*NYINC* 2012

Annual Sales Exceed \$750 Million | 600,000+ Online Bidder-Members

3500 Maple Avenue | Dallas, Texas 75219 | 800-872-6467 | HA.com

**HERITAGE**  
**AUCTIONS**

DALLAS | NEW YORK | BEVERLY HILLS | SAN FRANCISCO | PARIS | GENEVA

TX Auctioneer Licenses: Samuel Focas 11727; Robert Korner 13754; Andrea Voss 16406. This auction is subject to a 15% buyer's premium.

22536



## BEHIND THE TABLE / ATRAS DE LA MESA

by Mark Wm. Clark

As I wrote in my last column I'll begin with the Chicago Summer ANA. It was hot and muggy as Chicago tends to be in the summer. The Convention Center is actually in Rosemont near the ORD airport. It is on River Road and there is a river parallel which added to the humidity and there were lots of insects in the air. One flew in the loading door and stung Dave Lange, historical researcher of NGC, on the top of his head. He had a reaction to the bite and was taken to the hospital to be checked out. He was and is okay.

That was most exciting thing that happened for the first several days. It was slow until Thursday when it really picked up and that lasted through midday Saturday. I had a lot of buyers for Mexico and Latin American coins, notes and tokens. I just wish I did not have to wait three days before sales started. I think the show could be a day shorter. We'll see what happens when the show returns to Chicago for 2013, 2014, 2015 and 2016. We'll have one ANA show in Philadelphia in 2012 before that four year run starts in Chicago.

Restaurants: there are several within walking distance, many in the hotels nearby that have good food. We found one several blocks south that does not advertise but is an excellent Italian one. It is a somewhat industrial area being near the airport. Head north on River Road for more of a selection.

A couple weeks later and we had Long Beach. Not good! Dealers continue to move to the back of the room for cheaper tables and Daily Tables. Don Bailey and son occupied one of the Daily Tables for one day, though I did not get to speak with him. They really should have limited the number of tables back there to keep the situation more stable. There may have been some deals made on future tables with dealers who were ready to leave the show permanently. I had a weak show but most of the sales I had were in Mexican and Latin American material.

WOW!!! Next was the Sociedad Numismática de México show in Mexico City. It was very, very active! To avoid possible problems entering the country with coins I brought mostly paper money, stock certificates, bonds and books. Not surprising was the fact that books were very strong and I sold most of what I took down there. The new *Mexican Paper Money* continues to be a strong seller as does Greg Meyer's *The Republic One Centavo*. I sold out of all that I took of the latter. This is the second printing with spiral binding and clear plastic covers. It is easier to use as it lays flat which helps when you are studying your coins to compare to those in the book. There will be a third printing with heavier clear plastic covers soon.

The floor kept active with interested collectors except during the very successful auctions. There were several dealers with a good stock of newly acquired material. I was not the only one with books so there is plenty of reference material available at the show with reasonable prices. Probably one of the hottest items was the new *2012 North American Coins & Prices*. This was available in limited quantities and they sold out quickly. After that I used "Lo siento," "I'm sorry" many many times to those inquiring after this new edition.

I am still suffering thinking about the most recent show - the new Fall ANA show that was held in Pittsburgh, Pennsylvania this year. The area is very depressed economically and there was a fair amount of rain. Both of these I feel kept the attendance down to a dribble. Also there does not seem to be a solid collector base in that area. The regional organization, PAN, was in a special section in the far back left corner and they said they would have preferred to have their own show. Next year that will resume. The largest group that I saw in attendance was the Boy Scouts; I did enjoy talking to some of them and answering their good questions.

Krause Publications had the table next to us and I sold George Cuhaj a copy of *Mexican Paper Money* at the end of the show as he said he had meant to get it before but hadn't. Now he is getting emails from dealers

and collectors using the "M" numbers from that catalog and needs to have it at hand. He also said that they will have to incorporate MPM into their catalogs eventually.

Restaurants: there are a lot of restaurants downtown. However due to a lack of reasonable hotels rooms we stayed in a suburb. What I did see is that the restaurants did give a good meal for the money. Overall prices in that depressed area were one of the best deals going for this convention. We'll see if ANA continues with the Fall venue or not. It will depend on the city selected as to whether dealers will continue to support this new Fall show.

The first weekend in November saw the show held in Guadalajara, Mexico, but I did not go as the attendance has been weak at recent shows. Many people feel that they are doing very little to promote the show, with little advertising. The new location in the Hotel Plaza Genova Best Western, Avenida Juarez #123, Col. Centro has been used for a couple of years and is a good location and facility. Plenty of good food in Guadalajara and there is plenty to do in this area of western Mexico. Tequila too!!!

Next issue I will be starting with the Santa Clara show held the weekend before Thanksgiving and it will be interesting to see the effect of having the show in Baltimore changed to the same weekend. Many dealers elected to attend the Balto show but several of us decided to stay in California and that is what I am doing. Ponterio will not be holding World Coin auctions in Baltimore until the November show.

Happy Holidays!!! Till next year!!! Feliz Navidad!!!! Año Nuevo Prospero!!!

**Lois & Don Bailey & Son  
Numismatic Services**



**Authorized Distributor**

**2501 "D" So Lyon Ave. #130  
Hemet, CA 92543  
info@donbailey-mexico.com  
801-550-1358**



## NEW 1824 MO HOOKNECK ½ REAL EAGLE DIE REPORTED

by David Hughes

The first coins of the Mexican Republic were the attractive “hookneck,” or profile eagle coins, struck by the mints at Mexico City (Mo), Durango (Do) and Guanajuato (Go). They were somewhat inconsistently issued from 1823 to 1825 (i.e., whereas the Go mint was striking the hookneck in 1825, the Mo mint had switched to the facing eagle in 1824 [Buttrey and Hubbard, 1992]: poor internal communication within the new republic is the probable reason). The ½ real (Mo), 1 real (Do, rare), 2 real (Do, Mo) and 8 real (Do, Go, Mo) were struck in silver, and the 8 escudo (Mo) was struck in gold. In general, the coins from the Mo mint are the more available of the series.

In my (probably ultimately futile and certainly slow moving) attempt to assemble a *República* type set, I acquired an 1824 Mo hookneck ½ real at a local coin show that put the ug in ugly. It is so ugly I haven’t even typed it in the excellent reference book *Hookneck* (Hubbard and O’Harrow, 1997). I figured something better would come along, and sure enough, a nice looking VF appeared on eBay, and I obtained it without too much struggle or grief.

When the piece arrived, I happily plunged into *Hookneck* to type it. However, the longer I looked at it, the more I felt it wasn’t described in either *Hookneck* or the *Supplement to Hookneck* (Hubbard and O’Harrow, 2001).



The Liberty cap die is a Type 4 (p.58/59 in *Hookneck*). All the die markers are there, including the small tool mark to the right of the 1 in 1/2. This side is slightly double struck in the 10 Ds 20 Gs area and along the bottom rim, perhaps explaining why LIBERTAD is so weak on an otherwise nice VF coin.

The Eagle side, though, is obviously not a Type 4. It is closest to, but different from, the Type 2 die. This makes me think it was produced toward the middle or end of the die production, and is a sibling to the Type 2 die, cut when the engravers at the mint were used to making the die and had achieved some amount of similarity between the dies.



The differences with Type 2 are:

- P of REPUBLICA set higher than the E or B and slightly rotated clockwise relative to Type 2
- If you connect the tops of P and B in REPUBLICA, the U is lower than Type 2
- L of REPUBLICA is also slightly rotated clockwise relative to Type 2
- M of MEXICANA is set even with the E, not higher as in Type 2 (as far as I can tell from the plate in the book)
- The eagle left wing tip is more centered under the I of MEXICANA
- The first A in MEXICANA is set more even with the C and N, not raised like the Type 2
- The final A in MEXICANA might be repunched, or there are tool marks under the A. There also appears to be a tool mark to the left of the N in MEXICANA
- There are fewer water lines under the cactus than the Type 2
- The left center cactus pad has short spines, not the long spines on Type 2
- On the right cactus pad, the upper spines point to the right, not the left as on the Type 2
- The snake head terminates under the center of the letter E upright, unlike the Type 2 that terminates on the left side of the letter E upright in REPUBLICA

Finally, probably the biggest difference is that there is a die break through the B in REPUBLICA, from the rim through the B to the eagle wing, and along the top of the right wing to the left wing. It looks like it originated along the upright of the B, hence to the rim, and subsequently to the eagle wing.

Other details on the Eagle die seem fresh (the detail is not mushy, there are no clash marks or die chips, and there are no apparent flow lines or ridges, the appearance of which would indicate a worn die). This suggests to me the Eagle die cracked and failed relatively early in the striking, and they subsequently pulled it off and replaced it with the Type 4 Eagle die.

After email exchanges of descriptions and photographs with David O'Harrow, he agrees this is a new, previously unreported Eagle die. Due to the apparent early die failure, this also appears to be a rare variety, being the first time it has come to his attention in the 14 years since *Hookneck* was published. Continuing the numbering in the *Supplement to Hookneck*, this would be Eagle die Type 6 (new) matched with Cap die Type 4, making the sixth variety of the 1824 Mo hookneck ½ real reported.

Questions and comments are welcome at [GeoGen2008@att.net](mailto:GeoGen2008@att.net).

#### References:

*A Guide Book of Mexican Coins, 1822 to Date*, sixth edition, T.V. Buttrey and Clyde Hubbard, Krause Publications, Iola, WI, 1992  
*Hookneck*, Clyde Hubbard and David O'Harrow, privately published, 1997  
*A Supplement to Hookneck*, Clyde Hubbard and David O'Harrow, privately published, 2001

## KNOWN EXAMPLES OF THE EARLY 'MUERA HUERTA' PATTERN

by Angel Smith Herrera

This short article is intended to invite collectors of certain areas to conduct research on particular specimens which can be easily traced due to both their scarcity and distinctive features.

I believe that a common misconception (at least for collectors that are new to the hobby) is that because a coin is plated in a book or catalog it is readily available. Experienced collectors will know that even on "easier" series such as Mexican 20th century coinage many coins are hard to find either by year or in some cases when looking for top condition: thus part of the learning process of each collector/numismatist will deal with the availability of a particular coin.

Fortunately, when collecting certain areas of Mexican numismatics, such as, for example, the revolutionary period from 1913 to 1917, certain specimens can even be traced by looking at their plates in books and auction catalogs because they have particular features that make them easily identifiable. To give just one example we may look at GB-195 (Guerrero silver \$1, 1914) which is believed to be the only one known with a plain edge and struck with such a die combination. This coin has appeared plated in the standard reference and auction catalogs through the years and identification is extremely easy due to the double strike it has.

The plate matching process mentioned above can be used on certain scarce to rare coins and the result would be to get a pretty close idea about their true rarity. Further, one may trace a particular coin to a famous collection or collector giving it a provenance. Of course it would remain practically impossible to learn about every private sale or obtain each and every auction catalog dealing with Mexican coinage but the results (when relying on a decent library) should be quite accurate.

Below you will find information compiled on the "granddaddy" of a very popular issue from the Mexican revolutionary period, the "Muera Huerta" Peso. This coin, listed in Guthrie and Bothamley *Mexican Revolutionary Coinage 1913 – 1917* as GB-81, is believed by many to be a pattern for the famous Muera Huerta issue. This may very well be true since the coin is very hard to find and is known only in copper. It is easy to assume that the design was not approved since the final product (mass produced) has a quite different design including the national eagle. Due to the very limited number of surviving examples and the differences in the grades they have, it is easy to trace a particular coin through the years. Following is the result of such research:

### GB-81 POPULATION LIST AND RELATED DATA

#### **"OSTHEIMER-ROZA-BOTHAMLEY" specimen (Utberg plate coin).**

Listed by Neil S. Utberg in his *The Coins of the Mexican Revolution 1910-1917* (published 1965) as "U-DUR-1a" as belonging to the Ostheimer collection. *Mexican Revolutionary Coinage 1913-1917* (by Hugh S. Guthrie and Merrill Bothamley, 1976) plate coin listed in their price list at \$2,500.00 Fine, \$3,000.00 Very Fine, \$3,500.00 Extra Fine.

This specimen was auctioned by: (i) Superior Stamp & Coin Co., Inc. in the June 1976 C.O.I.N. Sale, Lot # 3193 price realized \$7,250.00; (ii) Superior Stamp & Coin Co., Inc. (Muñoz sale), Lot # 479 realized \$3,000.00.

This same coin was used as plate for Almanzar's checklist from 1979: interestingly Almanzar catalogues as his "RA-129a" a similar piece but struck on a lead piedfort but with legend "PROVISIONAL" instead of "PROVISIONAL" which he considers to be unique. Also it is the plate coin for Frank W. Grove's *Coins of Mexico* listed as his # 7782, with a size of 39mm.

**"BUTTREY-GAYTAN" specimen.**

Carlos Gaytan lists in his *La Revolución Mexicana y sus Monedas* reprint dated 1971 as his "DGO-2" and provides picture of a specimen which was submitted by Dr. Theodore Buttrey. I have not seen this specimen at auction. It appears that this particular specimen was donated to the American Numismatic Society.

**"KARAM" specimen.**

Auctioned by Richard A. Long Sale # 95, Lot # 443, 16 October 1995. Described as "Very fine detail but several digs, marks, and rim nicks"; price realized \$1,800.00 plus 10% commission on an estimate of \$3,000.00-\$4,000.00. Auctioned in February 1999 by Ponterio & Associates Sale # 98, Lot #746: price realized \$3,520.00. Weight of this particular piece is 22.80 grams. Sale by private treaty in 2009 for \$5,500.00.

**"PONTERIO" specimen.**

Auctioned by Ponterio & Associates Sale # 77, Lot # 110 on 7 October 1995. Graded "Surface marks, Very Fine"; realized \$3,000.00 plus 10% buyer's fees.



KARAM specimen



**"TEXAS" specimen.**

A specimen that appears to be previously unreported (plated). I heard rumors several years ago about a specimen being offered for sale in Texas but never got to see it. This one turned up at El Paso and I was able to record its information. Of course it does not match any of the plates of the previously listed coins. Weight of this particular piece is 22.73 grams.

Note that this coin is not in the Banco de México, Gerber, Cortina or Flores collections.

As you will see, through the years we can identify five different specimens of this particular coin; not many taking into account the wide number of collectors of this era.

**Bibliography:**

- Almanzar, Alcedo, *Mexican Revolutionary Coins. (Checklist and Price guide)*, San Antonio, TX., 1979.
- Gaytan, Carlos, *La Revolución Mexicana y sus Monedas*, México, D.F. Reprint 1971.
- Guthrie, Hugh with Bothamley, Merrill, *Mexican Revolutionary Coinage 1913-1917*, Superior Stamp & Coin Co., Inc., Beverly Hills, 1976.
- Long, Richard A. Sale # 95, Langlois, OR., 16 October 1995.
- Ponterio & Associates, Inc. Sale # 77, 7 October 1995.
- Ponterio & Associates, Inc. Sale # 98, 13 February 1999.
- Utberg, Neil S., *The Coins of the Mexican Revolution 1910-1917*, Edinberg, TX., 1965.



TEXAS specimen



# SONORAN PROVISIONAL CURRENCY: A FORENSIC APPROACH (Part II)

by Robert Perigoe

In this article I examine the detailed typology of all four series of the one and five peso values of the Estado de Sonora typeset provisional issue, differentiating among the three positions and major collectible printing varieties. The identifying characteristics detailed in my article in the August issue of the *Journal* will form the main basis of differentiation.

## ONE PESO

A total of 20,000 notes were produced in each series. Since each sheet had three printing positions, it meant that the final run would have ended with serial number 20100. Consequently, the first 66 runs utilized all three positions, while the final run utilized only the top two positions.

As it happens, it is relatively easy to identify the three printing positions for all four series by examining the back of the notes, which were the same throughout. On position 1 (top row), there is a flaw: the upper right serif of the 'N' in 'SONORA' is broken at the right.



On position 3 (bottom row) there are breaks in the wavy border above 'S' and 'TA' of 'ESTADO'. On position 2 (middle row), neither of the flaws found on position 1 or on position 3 is present.



### One Peso, Series 1

The first setting was used for 66 runs of 100 sheets of three positions each for a total of 19,800 notes.

Position 1 (top row): The face displays mountain seal type 3, large eagle seal (normal 'C'), thin block 'No.', and

serial numbering pattern 1-100, 301-400...19501-19600.

Position 2 (middle row): mountain seal type 4, large eagle seal (broken 'C'), thick block 'No.', and serial numbering pattern 101-200, 401-500 ...19601-19700.

Position 3 (bottom row): mountain seal type 5, small eagle seal (with spot), thin fancy 'No.', and serial numbering pattern 201-300, 501-600 ...19701-19800.

The second setting was used for one run of 100 sheets of two positions for a total of 200 notes. Position 1 (top row) and position 2 (middle row) have identical characteristics to those found in the first setting, except the serial numbering patterns are 19801-19900 and 19901-20000 respectively. Position 3 was not used, or the notes were destroyed as they would have exceeded the authorized total of 20,000 notes.

### One Peso, Series 2

The first setting was used for 66 runs of 100 sheets of three positions each for a total of 19,800 notes.

Position 1 (top row): mountain seal type 5, large eagle seal (normal 'C'), thick block 'No.', and serial numbering pattern 1-100, 301-400 ...19501-19600.

Position 2 (middle row): mountain seal type 3, large eagle seal (broken 'C'), thin fancy 'No.', and serial numbering pattern 101-200, 401-500 ... 19601-19700.

Position 3 (bottom row): mountain seal type 4, small eagle seal (with spot), thin block 'No.', and serial numbering pattern 201-300, 501-600 ... 19701-19800.

The second setting was used for one run of 100 sheets of two positions for a total of 200 notes. Again, position 1 (top row) and position 2 (middle row) have identical characteristics to those found in the first setting, except the serial numbering patterns are 19801-19900 and 19901-20000 respectively. Position 3 was not used, or the notes were destroyed as they would have exceeded the authorized total of 20,000 notes.

### **One Peso, Series 3**

The first setting was used for 66 runs of 100 sheets of three positions each for a total of 19,800 notes.

Position 1 (top row): mountain seal type 2, large eagle seal (broken 'C'), thin fancy 'No.', and serial numbering pattern 1-100, 301-400 ... 19501-19600.

Position 2 (middle row): mountain seal type 4, large eagle seal (normal 'C'), thin block 'No.', and serial numbering pattern 101-200, 401-500 ... 19601-19700.

Position 3 (bottom row): mountain seal type 1, small eagle seal (with spot), thick block 'No.', and serial numbering pattern 201-300, 501-600 ... 19701-19800.

The second setting was used for one run of 100 sheets of two positions for a total of 200 notes. Again, position 1 (top row) and position 2 (middle row) have identical characteristics to those found in the first setting, except the serial numbering patterns are 19801-19900 and 19901-20000 respectively. Position 3 was not used, or the notes were destroyed as they would have exceeded the authorized total of 20,000 notes.

### **One Peso, Series 4**

The settings have the same characteristics as One Peso, Series 3 and presumably were printed at the same time.

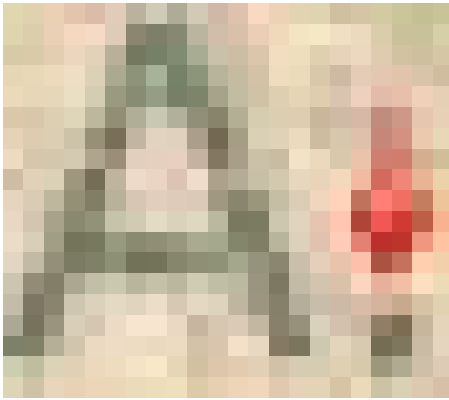
## **FIVE PESOS**

As was the case for the One Peso note, the easiest way to distinguish the plate position for the Five Pesos note is to examine the back of the note. In this case, however, there was a slight change in the back of the notes after Series 1 that remained the same for the last three series.

### **Five Pesos, Series 1**

A single setting was used for 50 runs of 100 sheets with three positions each for a total of 15,000 notes. The ink used for the mountain seal is vermilion. In subsequent series, it is carmine.

Position 1 (top row): mountain seal type 3, large eagle seal (normal 'C'), thick block 'No.', and serial numbering pattern 1-100, 301-400 ... 14701-14800. On the back, the dot in 'SONORA' is a vertical rectangle, and both uprights of the left '\$' extend beyond the 'S', although the bottom right extension is short and faint.



Position 2 (middle row): mountain seal type 5, large eagle seal (broken 'C'), thin block 'No.', and serial numbering pattern 101-200, 401-500 ... 14801-14900. On the back, the dot in 'SONORA' is small and irregular in shape, and both uprights of the left '\$' are truncated at the top.



Position 3 (bottom row): mountain seal type 4, small eagle seal (with spot), thick fancy 'No.', and serial numbering pattern 201-300, 501-600 ... 14901-15000. On the back, the dot in 'SONORA' is a horizontal rectangle, and the left upright of the left '\$' is truncated at the bottom.



### Five Pesos, Series 2

The printing of this issue is fairly complicated. There are four different settings, entailing errors in serial numbering, corrections, and noticeable wear on the plates. At least one replacement note was produced in this series.



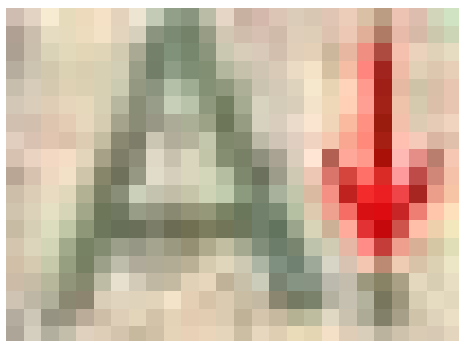
The first setting was used for one run of 100 sheets of three positions each. The numbering pattern is normal. Some print wear is evident on position 1 with a broken 'a' in 'Juan'. This wear is found through the entire series.



Position 1 (top row): mountain seal type 3, large eagle seal (broken 'C'), thick block 'No.', and serial numbering pattern 1-100. On the back, the dot in 'SONORA' is a vertical rectangle. The left upright of the left '\$' is truncated at the bottom, and both uprights of the right '\$' are truncated at the top.



Position 2 (middle row): mountain seal type 5, large eagle seal (normal 'C'), thin block 'No.', and serial numbering pattern 101-200. On the back, the dot in 'SONORA' is round and much lower than the adjacent letters, and both uprights of each '\$' are complete.



Position 3 (bottom row): mountain seal type 4, small eagle seal (with spot), thick fancy 'No.', and serial numbering pattern 201-300. On the back, the dot in 'SONORA' is a vertical rectangle, and both uprights of each '\$' are complete.



The second setting started with an error in its first run. The serial numbers of the bottom row of the first setting were repeated in the top row of the first run of the second setting, thereby creating an offset numbering pattern for all of the notes that followed. The characteristics of the backs of the notes are the same as in the first setting, except that print wear has reduced the size of the dot in 'SONORA', and the extensions of the uprights on '\$' are relatively faint.

Position 1 (top row): The face would have displayed mountain seal type 3, large eagle seal (broken 'C'), thick block 'No.', and serial numbering pattern 201-300. This pattern is found on subsequent runs. These particular notes were presumably destroyed upon discovery that notes with the same serial numbers had already been produced on the bottom row of the first setting.

Position 2 (middle row): mountain seal type 5, large eagle seal (normal 'C'), thin block 'No.', and serial numbering pattern 301-400.

Position 3 (bottom row): mountain seal type 4, small eagle seal (with spot), thick fancy 'No.', and serial numbering pattern 401-500.

This offset numbering pattern continued without any change over the next 22 runs. The positions are as described above, with offset numbering patterns as follows.

Position 1 (top row): 501-600, 801-900 ... 6801-6900.

Position 2 (middle row): 601-700, 901-1000 ... 6901-7000.

Position 3 (bottom row): 701-800, 1001-1100 ... 7001-7100.

The offset numbering pattern continued for a further two runs, but with another change. In these two runs, noticeable plate wear occurs, namely the broken 'J' in 'Juan' variety which is now present in not only one position, but in all three positions, shown below in numerical order. The breaks in the 'J' occur in slightly different places, but the differences are hardly distinguishable. Note that position 1 now boasts a broken 'J' as well as a broken 'a'.



*Position 1*



*Position 2*



*Position 3*

This plate wear is found throughout the remaining settings in this series. With this exception, the positions are again as described above, with offset numbering patterns as follows.

Position 1 (top row): 7101-7200, 7401-7500.

Position 2 (middle row): 7201-7300, 7501-7600.

Position 3 (bottom row): 7301-7400, 7601-7700.

The third setting consists of one run with a single row of notes in order to adjust for the offset numbering of the second setting. This is the only time that mountain seal type 2 appears on the 5 Pesos Series 2 notes.

Position 1 (top row): mountain seal type 2, large eagle seal (broken 'C'), thick block 'No.', and serial numbering pattern 7701-7800.

The fourth setting finally resumed the normal numbering pattern. There were 24 runs of 100 sheets with three positions each for a total of 7,200 notes.

Position 1 (top row): mountain seal type 3, large eagle seal (broken 'C'), thick block 'No.', and serial numbering pattern 7801-7900, 8101-8200 ... 14701-14800.

Position 2 (middle row): mountain seal type 5, large eagle seal (normal 'C'), thin block 'No.', and serial numbering pattern 7901-8000, 8201-8300 ... 14801-14900.

Position 3 (bottom row): mountain seal type 4, small eagle seal (with spot), thick fancy 'No.', and serial numbering pattern 8001-8100, 8301-8400 ... 14901-15000.

A replacement note was printed for note 12340 which presumably was defective. It was printed in position 1, as the original would have been, but the mountain seal used was type 1, and it was not used until the following two series. Also, the numbering device was the thick fancy 'No.' normally found in position 2, instead of the thick block 'No.' used in position 1.

### **Five Pesos, Series 3**

As was the case with Series 2, the printers found maintaining a consistent serial numbering pattern challenging. Everything started well with the first setting of 16 runs of 100 sheets with three positions each for a total of 4,800 notes. The characteristics of the backs are the same as for Series 2.

Position 1 (top row): mountain seal type 4, large eagle seal (broken 'C'), thick block 'No.', and serial numbering pattern 1-100, 301-400 ...4501-4600.

Position 2 (middle row): mountain seal type 1, large eagle seal (normal 'C'), thin fancy 'No.', and serial numbering pattern 101-200, 401-500 ...4601-4700.

Position 3 (bottom row): mountain seal type 2, small eagle seal (with spot), thin block 'No.', and serial numbering pattern 201-300, 501-600 ...4701-4800.

Problems arose on the second setting, when printing resumed beginning with number 4901 instead of 4801. That meant that once again there was a shifted numbering pattern, this time for only three runs of 100 sheets with three positions each for a total of 900 notes. The backs of the notes are the same as the first setting.

Position 1 (top row): mountain seal type 4, large eagle seal (broken 'C'), thick block 'No.', and serial numbering pattern 4901-5000, 5201-5300, 5501-5600.

Position 2 (middle row): mountain seal type 1, large eagle seal (normal 'C'), thin fancy 'No.', and serial numbering pattern 5001-5100, 5301-5400, 5601-5700.

Position 3 (bottom row): mountain seal type 2, small eagle seal (with spot), thin block 'No.', and serial numbering pattern 5101-5200, 5401-5500, 5701-5800.

The unusual third setting is one adjustment run of 300 notes. It inserts the previously omitted serial numbers, 4801-4900, on the bottom row and sets the stage to correct the numbering pattern in the fourth setting.

Position 1 (top row): mountain seal type 4, large eagle seal (broken 'C'), thick block 'No.', and serial numbering pattern 5801-5900.

Position 2 (middle row): mountain seal type 1, large eagle seal (normal 'C'), thin fancy 'No.', and serial numbering pattern 5901-6000.

Position 3 (bottom row): mountain seal type 2, small eagle seal (with spot), thin block 'No.', and the missing serial numbers 4801-4900.

The fourth setting resumed the normal numbering pattern for 30 runs of 100 sheets with three positions each for the final 9,000 notes.

Position 1 (top row): mountain seal type 4, large eagle seal (broken 'C'), thick block 'No.', and serial numbering pattern 6001-6100, 6301-6400 ...14701-14800.

Position 2 (middle row): mountain seal type 1, large eagle seal (normal 'C'), thin fancy 'No.', and serial numbering pattern 6101-6200, 6401-6500 ...14801-14900.

Position 3 (bottom row): mountain seal type 2, small eagle seal (with spot), thin block 'No.', and serial numbering pattern 6201-6300, 6501-6600 ...14901-15000.

### **Five Pesos, Series 4**

The printing gods must have been smiling. There are no errors in applying a uniform numbering pattern throughout what was probably a single continuous printing of a single setting, 50 runs of 100 sheets with three positions each for 15,000 notes. There are, however, many instances of extreme over-inking of the mountain seals. The following is one of many examples of proper inking on one run and overkill on the same position on the following run. The mountain seal is type 1 in each case but could be virtually anything when the printer stubs his toe.





normal inking



heavy over-inking

The characteristics of the backs of the notes are the same as for Series 3.

Position 1 (top row): mountain seal type 4, large eagle seal (broken 'C'), thick block 'No.', and serial numbering pattern 1-100, 301-400 ... 14701-14800.

Position 2 (middle row): mountain seal type 1, large eagle seal (normal 'C'), thin fancy 'No.', and serial numbering pattern 101-200, 401-500 ... 14801-14900.

Position 3 (bottom row): mountain seal type 2, small eagle seal (with spot), thin block 'No.', and serial numbering pattern 201-300, 501-600 ... 14901-15000.

Remainders are known for this issue.

In Part III I shall deal with the ten peso value, including the 'PROVSIONAL' and 'PROVSIIONAL' errors, and provide a checklist for those who wish to collect this issue by type.

**MYLAR-D® CURRENCY HOLDERS**  
PRICED AS FOLLOWS

**BANK NOTE AND CHECK HOLDERS**

SIZE	INCHES	50	100	500	1000
Fractional	4 3/4 x 2 3/4	\$21.60	\$38.70	\$171.00	\$302.00
Colonial	5 1/2 x 3 1/16	22.60	41.00	190.00	342.00
Small Currency	6 5/8 x 2 7/8	22.75	42.50	190.00	360.00
Large Currency	7 7/8 x 3 1/2	26.75	48.00	226.00	410.00
Auction	9 x 3 3/4	26.75	48.00	226.00	410.00
Foreign Currency	8 x 5	32.00	58.00	265.00	465.00
Checks	9 5/8 x 4 1/4	32.00	58.00	265.00	465.00

**SHEET HOLDERS**

SIZE	INCHES	10	50	100	250
Obsolete Sheet-End Open	8 3/4x14 1/2	\$20.00	\$88.00	\$154.00	\$358.00
National Sheet-Side Open**	8 1/2x17 1/2	21.00	93.00	165.00	380.0
Stock Certificate-End Open	9 1/2x12 1/2	19.00	83.00	150.00	345.00
Map & Bond Size-End Open	18 x 24	82.00	365.00	665.00	1530.00

\*\*National Sheet Holder to be discontinued when sold out  
 YOU MAY ASSORT NOTEHOLDERS FOR BEST PRICE (MIN 50 PCS ONE SIZE)  
 YOU MAY ASSORT SHEETHOLDERS FOR BEST PRICE (MIN 10 PCS ONE SIZE)  
 SHIPPING IN THE U.S. (PARCEL POST) FREE OF CHARGE  
 Mylar D® is a Registered Trademark of the Dupont Corporation. This also applies to uncoated archival quality Mylar® Type D by the Dupont Corp. or the equivalent material by ICI Industries Corp. Melinex Type 516

**DENLY'S OF BOSTON**  
 P.O. Box 5101  
 Info 617-482-8477  
 Boston, MA 02205  
 ORDERS ONLY: 800-HI-DENLY  
 FAX 617-357-8163  
 www.denlys.com



**LARGEST SELECTION OF CERTIFIED GOLD COINS OF THE WORLD**

*New List Now Available!*

Send for our NEW price list of  
**OVER A THOUSAND PCGS/NGC**  
 graded world gold (including a large selection of  
 Gold Doubloons) or visit our website:  
**www.steinbergs.com**



*Always Buying Choice Quality and  
 Scarce Gold Coins of the World.*

**STEINBERG'S, INC.**  
 Numismatic Gold Specialists Since 1950  
 P.O. Box 5665 Dept. NND, Cary, NC 27512-5665  
 Tel.: 919-363-5544 • Fax: 919-363-0555  
 E-mail: info@steinbergs.com

**ICTA**

# DANIEL FRANK SEDWICK, LLC

PROFESSIONAL NUMISMATISTS • TREASURE AND WORLD COIN AUCTIONS

## CONSIGN TO US!

### TREASURE & WORLD COIN AUCTION #11

COMING SPRING 2012

SOME HIGHLIGHTS SOLD IN OUR TREASURE AND WORLD COIN AUCTION #10 (OCTOBER 2011)



LIMA, PERU, COB 8 ESCUDOS, 1714/3M, FROM THE 1715 FLEET.  
SOLD FOR \$12,501 (PLUS BUYER'S FEE).



EMERALD CROSS FROM THE 1715 FLEET  
SOLD FOR \$37,500 (PLUS BUYER'S FEE).



POTOSI, BOLIVIA, COB 2 REALES HEART, 1790Q,  
SOLD FOR \$11,250 (PLUS BUYER'S FEE).



BRAZILIAN GOLD INGOT WITH "BIRTH CERTIFICATE" HIT A  
WORLD RECORD OF \$190,000 (PLUS BUYER'S FEE).

- ▶ HIGHEST PRICES REALIZED FOR LATIN AMERICAN AND SPANISH COLONIAL COINS
- ▶ CUTTING-EDGE RESEARCH, PHOTOGRAPHY AND PRESENTATION AT NO EXTRA CHARGE
- ▶ MOST ECONOMICAL WAY TO GET TOP DOLLAR FOR YOUR COINS
- ▶ CASH ADVANCES AVAILABLE FOR QUALIFYING CONSIGNMENTS

CONSIGN TO US AT FUN & NYINC SHOWS ( JANUARY 4-8, 2012)

LICENSED PREMIER AUCTIONEER #023635, AE2592

## SAME BIDDERS, LOWER FEES, BETTER SERVICE!

### DANIEL FRANK SEDWICK, LLC

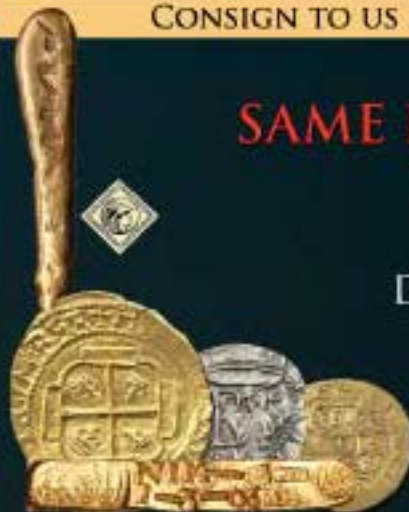
PO BOX 1964 / WINTER PARK, FL 32790

PHONE: (407) 975-3325

FAX: (407) 975-3327

[WWW.SEDWICKCOINS.COM](http://WWW.SEDWICKCOINS.COM)

collector.com





## NEWLY DISCOVERED NATIONAL CONGRESS 8 REALES STRUCK IN SILVER

by Kent Ponterio



Talpujahua  
National Congress (Supreme National Council)  
8 Reales struck in silver  
1812  
22.78 gms.  
Ferdinand VII (1808-21)  
J.M.L. countermark (José María Liceaga)

KM-unlisted (similar to 208, but in silver): El-unlisted (similar to MX126, but in silver): Cal- unlisted (similar to 662, but in silver)

Rarely does Mexican numismatics offer collectors new discoveries that are entirely new type coins, especially so as an 8 reales. Previous to the discovery of this coin, this type was only known struck in copper. Much like the copper "SUD" coinage of Oaxaca, this type was intended to be struck in copper as a necessity issue or promissory type with the intention of being redeemed for gold or silver once it became available. Although this type was previously unknown produced in silver, it is entirely reasonable that such a coin should exist. Like the "SUD" coinage of Oaxaca, although rare, some examples were produced in silver. It is reasonable to assume that during these turbulent times, some entities would not accept the copper promissory issues, and require that payment be made in silver for good or services. Although somewhat light in weight, this piece is clearly made of good silver and would be considered favorable to many of the debased and/or copper issues circulating during this time. To add to its rarity at some point this coin changed hands to the forces of José María Liceaga, at which time it was countermarked. Interestingly enough José Maria Liceaga was a present participating party at the Suprema Junta Nacional Gubernativa.

This is an extremely rare, totally unpublished and probably unique discovery coin.

Kent Ponterio | Stack's Bowers Ponterio  
KePonterio@stacksbowers.com



## MEXICO CITY 1778 HALF REAL FF/M: AN UNLISTED OVER-ASSAYER VARIETY

by Douglas Reil



In the various Spanish colonial series, there are many varieties that result from the reuse of old dies. Such varieties include overdates, repunched elements, and even occasionally over-ordinals in the name of the king. But one of the more unusual varieties is when the new assayers initial is punched over that of the former one.

Across all mints in the portrait half real series there are very few examples of this type of variety. There are only three that I have encountered in my research: the 1776 and 1777 Potosi PR/JR and the very rare 1801 AJ over DA Santiago coin. On the latter, the over-assayer is only evident on high grade coins. But in the relatively well-made dies of the Mexico City coins, there were no listed over-assayer examples, so I was surprised when I came across this piece.

The close-up picture of the reverse clearly shows the “legs” of the M at either side of the base of the F, as indicated by the arrows. The upper arrow points to what looks to be the remains of the M remaining within the upper part of the F. Even in the larger scan, the remains of the M can be seen clearly. There is little doubt that that this is a new over-assayer variety.



As to whether or not other Mexico City half reales feature over-assayer varieties, we can look to the other series for known examples to get a clue. In the portrait one real and two reales series, it is little surprise to find that with the first year of assayer initial change, 1778, there are also over-assayers with both denominations. And in the one real series, there are other dates with this variety including 1780, 1801, and 1802. The 1780 example is quite easy to see and is relatively common. It seems very possible a similar approach for re-tasking dies was used for half reales in those other years as well, as we see the over-assayer in all three denominations in 1778. Collectors should closely check the assayer initials of their half reales for those other dates; a surprise might be waiting!

Douglas Reil  
All Rights Reserved

## LA CAJA DE LA BRIGADA CABALLERO \$20 NOTE

by Elmer Powell



What standards does one look for in producing a counterfeit/bogus note? If it is just a souvenir, a simple facsimile will suffice. If it is to fool a collector, then it should mirror as exactly as possible the genuine note. But if it is a contemporary counterfeit to be used as currency, then one needs to consider what is called in modern parlance the "end user", be it an illiterate peon or an American speculator on the border. This is obviously the reason why so many revolutionary counterfeits are 'better' than the original, produced with higher quality paper and inks, correcting typographical errors and other infelicities, and overall creating a far better impression. To give a couple of examples, there are 'better' quality Chihuahua *dos caritas* and Estado de Sonora counterfeits.

In at least one case, however, the counterfeiters went even further. Why expend effort on a reproduction when you can start from scratch?

On 6 June 1914 the Carrancista General Luis Caballero authorised an issue of \$50,000 of emergency currency in Tampico, Tamaulipas. The decree specified that there should be \$25,000 in 50c notes and the same amount in \$1 notes. These 50c and \$1 notes are bog-standard, locally produced efforts with what little ornamentation they have taken from a printer stock type.



There is also a \$20 note. This is far more impressive, though it suffers even more from the juxtaposition of too many styles. It has the ubiquitous Mexican eagle, a vignette of a statue, the inscription "EJERCITO CONSTITUCIONALISTA DE MEXICO" and a red validation seal (both used elsewhere on the earliest Carrancista notes) and as well as a reference to the 6 June decree the legend "DE CIRCULACION FORZOSA EN TODA LA REPUBLICA DE ACUERDO CON EL DECRETO DE 12 DE FEBRERO DE 1914" (Of compulsory circulation throughout the Republic (nice touch!) in accordance with the decree of 12 February 1914). Carranza's decree of 12 February, issued in Culiacán, Sinaloa, in fact authorised an increase in his currency to \$30,000,000, and is referred to on the reverse of his Ejército Constitucionalista issue (MPM M933 to M936).

However, it is a contemporary counterfeit. Some features were copied from existing notes.



The central vignette on the reverse was engraved by the American Bank Note Company in November 1881 and used on seven denominations of the Banco Mercantil Mexicano and the \$20 value of the Banco Nacional de México, whilst the border on the face comes from the same \$20 Banco Nacional de México note and explains the ABNC imprint.

Incidentally, there is a variant reverse, with a slight rearrangement of the legend "DE CIRCULACION FORZOSA EN TODA LA REPUBLICA DE ACUERDO CON EL DECRETO DE 12 DE FEBRERO DE 1914".



On 8 December 1914 Carranza, from Veracruz, issued a decree establishing which issues were acknowledged by his government and stating that from 1 April 1915 Caballero's notes, along with other emergency issues, would cease to be legal tender and would be exchanged in due course. On 1 March 1915 his Secretaría de Hacienda, in its circular no. 11, authorised the Jefaturas de Hacienda and Administraciones del Timbre to exchange these issues for others of legal tender. A fortnight later, on 15 March, the Secretaría issued its circular no. 15 warning its offices that these \$20 Caballero notes had appeared in the market, and confirmed that Caballero only issued 50c and \$1 notes and that these \$20 notes were in fact counterfeit.

Comments to [elmerpull@yahoo.com](mailto:elmerpull@yahoo.com) would be appreciated.



**EL MUNDO DE LA MONEDA  
MEXICAN COINS, PAPER MONEY, MEDALS,  
TOKENS, ETC.**



**OUR NEXT AUCTION TAKES PLACE ON SATURDAY,  
DECEMBER 10, 2011,**

**offering Mexican paper money, extensive collections of colonial minors: cobs, pillars and busts. An interesting collection of ½, 1, 2 and 8 Real issues of the coinage of José María Morelos y Pavón from the War for Independence. Coins of the Republic and 20th century. An attractive group of tokens, medals and decorations.**

**On this occasion there will be no printed catalog; however, the entire auction of over 1000 lots will be presented on line as in the past, that is, it will be an electronic catalog. A reproduction of it may be printed by each participant.**

**Live floor bidding will be held beginning at 12:00 noon on Saturday, December 10, 2011. All mail bids must be received by 5:00 p.m. December 9th.**

**The live auction will be held at Hotel Del Prado  
(Av. Marina Nacional # 399, Col. Anzures, México, D.F. 11300).**

**CONTACT: DUANE DOUGLAS  
Metelúnia 31, Centro Histórico, 06000, México, D.F.  
Tels: (011-5255) 55121207, 55219243, 55185775  
Fax: (011-5255) 55218037  
e/m: [info@elmundodelamonedas.com](mailto:info@elmundodelamonedas.com)  
<http://www.elmundodelamonedas.com>**



## FOR SALE - MEXICO

### COLONIAL

ND (1542-55) M A 4R	NGC MS61	LATE SER. C & J, WELL STRUCK	2,100.
1733 Mo MF 4R COB	VF	BOLD, FULL 4 DIGIT DATE	800.
1761 Mo MM 8R	NGC AU58	PILLAR, CROSS TIP BET. H & I	1,100.
1713 MXo J GOLD 4E COB	NGC MS64	4 DIGIT DATE, CHOICE	12,000.
ND Mo J GOLD 8E COB	NGC MS64	1715 FLEET, CERT. OF AUTH.	10,000.
1743 Mo MF GOLD 4E	NGC AU58	RARE IN GRADE	9,000.

### WAR FOR INDEPENDENCE

1821 Ga FS GOLD 8E	NGC AU53	EX. RARE, OBV. PLAN. FLAW	15,000.
--------------------	----------	---------------------------	---------

### EMPIRES - Iturbide & Maximilian

1822 Mo JM 8R	NGC MS61	NICE TONING	2,500.
1823 Mo JM GOLD 8E	NGC AU55	ITURBIDE, SCARCE GRADE	13,000.
1864 M 1C	NGC MS62BN	DEEP RED/BROWN, LUSTROUS	1,200.
1866 Mo 1P	NGC MS63	MAXIMILIAN, WELL STRUCK	1,500.

### REPUBLIC - Reales & Escudos

1844 Go PM 4R	NGC MS61	LT. IRIDESCENT TONING	1,200.
1828 EoMo LF 8R	NGC XF45	SCARCE MINT, NICE	2,700.
1875 Go FR 8R	NGC MS64	TONED, GREAT LUSTER	725.
1870 Ga 1C GOLD 2E	NGC AU58	SCARCE, LAST Ga DATE	750.
1832 Mo JM GOLD 4E	XF/AU	EXTREMELY RARE DATE	3,000.
1868 Mo PH GOLD 8E	NGC AU58	LUSTROUS, LT. TONING	1,950.

### REPUBLIC - Decimal

1877 Zs S 50C	NGC MS63	LT. GOLDEN TONING	850.
1908 Mo AM 1P	PCGS MS65	BLAZING LUSTER	1,225.
1877 Do P GOLD 5P	NGC MS63	RARE Do MINT ISSUE	9,500.
1871 Oa E GOLD 20P	AU	NICE STRIKE, RARE	5,500.

### REVOLUTION

1915 CHI 1P	NGC MS63	GB72- TONED, CHOICE	875.
1914 DUR 1P	NGC MS62	GB87- MUERA HUERTA	1,200.
1915 GRO 2P	NGC AU58	GBUNL- PLAIN EDGE, RARE	780.
ND (1915) OAX 1C	AU+GB289-	SCARCE RECTANGLE	750.

### MODERN

1914 1P	NGC AU55	CABALLITO, KEY DATE	1,575.
1919 M 1P	NGC MS62	BRIGHT, FLASHY	375.
1921 Mo 2P	NGC MS64	BRILLIANT, LUSTROUS	650.
1947 GOLD 2 1/2P	NGC MS64	RARE DATE & GRADE	675.

### CURRENCY- MEXICO

BCO MEJICANO 50C	M109a	VG+	ATTRACTIVE FOR GRADE	275.
BCO MINERO 5P	M132a	F	COMMEM ISSUE	450.
BCO COAHUILA 50P	M170b	VF	RARE ISSUED	500.
BCO LONDRES/MEX 100P	M275d	XF	SERIES D NICE COLOR	300.
BCO DURANGO 50P	M336a	AU	ISSUED, SCARCE	425.
BCO DURANGO 100P	M338a	UNC	SMALL SIZE VERY SCARCE	1,100.
BANCO JALISCO 50P	M389b	XF+	ISSUED SERIES E	1,200.
BCO ESTADO MEX 50P	M399b	VF	ISSUED SERIES B - NICE	875.
BCO ORIENTAL 1000P	M466b	VF+	PQ FOR GRADE NICE COLOR	1,100.
BCO TAMAULIPAS 50P	M523b	F+	GOOD EYE APPEAL	600.

## SHOW CALENDAR

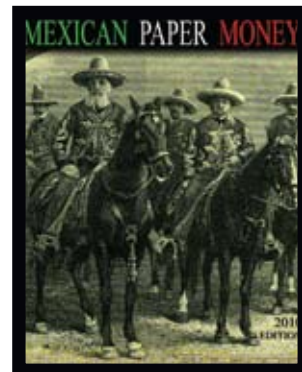
Houston	December 1-3
New York International	January 6-8
Long Beach	February 2-4

## FOR SALE - LATIN

ARGENTINA 1815 PTS F 8R	AU	EX. RARE "PROVICIAS" VAR.	1,900.
ARGENTINA 1838 R 8R	NGC AU58	LA RIOJA, GOOD EYE APPEAL	1,550.
ARGENTINA 1842 R GOLD 2E	PCGS MS61	LA RIOJA, OBV. PLAN. FLAW	4,800.
BOLIVIA 1822 PTS PJ 8R	NGC MS62	MEDIUM TONING	925.
BOLIVIA 1805 PTS PJ GOLD 8E	ANACS AU55	LUSTROUS, SM. OBV. LAM.	1,950.
BOLIVIA 1909 H 50C	PCGS SP65	ONE YEAR TYPE	750.
BOLIVIA 1884 PTS FE 1B	NGC PF61	NICE RED/PURPLE TONING	3,700.
BRAZIL 1900 2,000R	PCGS MS63	400th ANNIV. DISC. OF AMER.	975.
BRAZIL 1725 M GOLD 10,000R	NGC AU58	GREAT COLOR & EYE APPEAL	6,600.
BRAZIL 1889 GOLD 20,000R	NGC MS63	VERY SCARCE, CHOICE	1,700.
C.A.R. 1830 NG M 8R	NGC AU55	REV. OF 1830, RARE IN GRADE	2,500.
C.A.R. 1839 NG M 8R	NGC AU55	SCARCE DATE	750.
C.A.R. 1828 CR F GOLD 1/2E	NGC MS63	LOW MINTAGE, RARE	1,900.
CHILE 1811 So FJ 2R	NGC AU50	IMAG. BUST, RARE GRADE	1,100.
CHILE 1749 So J GOLD 4E	NGC MS62	BLAZING LUSTER	4,200.
CHILE 1877 So 1 P	NGC MS63	BRIGHT, LUSTROUS	250.
CHILE 1763 So J GOLD 8E	AU	SCARCE TYPE	6,000.
COL. 1783 NR JJ GOLD 8E	NGC MS62	PQ FOR GRADE	6,500.
COLOMBIA 1887 BOG. 50C	ANACS AU55	LT. RED/GOLD TONING	600.
COL. 1858 POP. GOLD 10P	NGC MS64	NICE COLOR AND LUSTER	3,200.
COL. 1874 BOG. GOLD 20P	NGC AU58	RARE IN HIGH GRADE	5,500.
COLOMBIA 1886 5C	ANACS MS63	PATTERN	575.
COSTA RICA 1871 GW 5C	NGC MS62	NICE IRIDESCENT TONING	600.
CUBA 1916 40C	NGC PF62	CAMEO, MONSTER COLOR	2,900.
CUBA 1938 1P	NGC MS63	ABC PESO	390.
DOM. REP. 1891 A 10C	NGC MS64	ATTRACTIVE DEEP RED	175.
DOM. REP. 1939 1P	NGC MS63	CHOICE, SCARCE IN GRADE	2,200.
DOM. REP. 1955 GOLD 30P	NGC MS63	TRUJILLO ANNIV.	2,250.
GUATEMALA 1821 G 1/4R	ICG MS64	GREAT TONING	250.
GUATEMALA 1819 NG M 2R	NGC MS64PL	BRIGHT MIRRORED FIELDS	1,050.
GUATEMALA 1867 R 1 P	AU+	VERY SCARCE IN HIGH GRADE	400.
HAITI AN 14 (1817) 25C	NGC MS65	BRIGHT, GREAT LUSTER	350.
HAITI AN 27 (1830) 100C	NGC AU58	GREAT STRIKE & TONING	250.
HONDURAS 1890 1P	AU+	VERY NICE FOR TYPE	300.
HONDURAS 1893 GOLD 10P	NGC AU50	EX. RARE DATE	25,000.
PANAMA 1904 50C	NGC MS61	LT. IRIDESCENT TONING, PQ	625.
PARAGUAY 1870 SHAW 4C	NGC MS65RB	NICE RED/BROWN COLOR	300.
PERU 1719 LM GOLD 8E COB	NGC AU55	EXCEPTIONAL FOR DATE	9,500.
PERU 1778 LIMAE MJ GOLD 4E	NGC AU55	HIGHEST GRADED BY NGC	4,500.
PERU 1811 LIMAE JP 8R	NGC AU58	IMAG. BUST, PQ FOR GRADE	850.
PERU 1814 LIMAE JP 8R	NGC MS62	COLORFUL PERIPH. TONING	600.
PERU 1822 LIMAE JP 8R	NGC AU55	PROVISIONAL COINAGE	950.
PERU 1808 LIMAE	NGC AU58	MED-313 FERD VII PROC.	575.
URUGUAY 1877 A 50C	NGC MS64	VERY LT. TONING, FLASHY	475.
VENEZUELA 1875 A GOLD 5V	PCGS MS62	BRIGHT, NICE LUSTER	2,300.

## MEXICAN PAPER MONEY 2010 EDITION

- CURRENT PRICING
- COLOR IMAGES
- HUNDREDS OF NEW LISTINGS
- HARD COVER
- OVER 400 PAGES
- \$125.00
- ORDER DIRECTLY FROM OUR WEBSITE



MexicanCoinCompany.com  
LatinAmericanNumismatics.com

Ph:(480) 921-2562 Fax:(480) 575-1279 email:Info@mexicancoincompany.com

# RESPLANDORES

Cap and Rays 8 Reales of  
The Republic of Mexico  
1823~1897



Mike Dunigan and J.B. Parker

# RESPLANDORES

8 Reales  
República Mexicana

*Cap and Rays 8  
reales of the Republic  
of México*

1823~1897

*Por* MIKE DUNIGAN y J.B. PARKER

Disponible en / Available from  
Mike Dunigan Company  
5332 Birchman, Fort Worth, Texas 76107  
Tel. (817) 737-3400  
Larga distancia sin costo / Toll Free  
98000 433-3715

**Precio \$125.00 U.S.cy.**  
**(más envío / plus shipping)**