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## FROM THE EDITOR

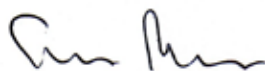
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Our Fifth Annual Convention will be held on Thursday, Friday and Saturday, 6-8 October at the Hilton Scottsdale Resort, 6333 N Scottsdale Road, Scottsdale, Arizona. With its specific remit, and the opportunity not only to buy and sell, and to learn from experts but also to meet fellow enthusiasts in a friendly and relaxed setting, the Convention has become one of the highlights of the numismatic circuit.

The Convention will build on the successful format of earlier years, with a Welcome Party, Silent Auction and Awards Ceremony on the Thursday evening, and the bourse, exhibitions and seminars on the Friday and Saturday. We expect to have around 20 dealers' tables. The line-up of speakers is still being finalized, and the latest information can be found on the Association's website [usmex.org](http://usmex.org).

We have arranged a group discount with the hotel, but numbers are limited, so please book early. Reservations can be made online at the Association's website.

We are still looking for contributions to the Silent Auction and Book stand. For more information, contact Cory on 602-228-9331.



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## COVER IMAGE

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The cover image is presumed to show Tohui, though admittedly all pandas look alike (even to other pandas). Tohui was the second panda to be born in captivity outside of China and the first overseas-born giant panda to survive into adulthood. Tohui was named in a contest, with Tohui being a Tarahumara word that means "(male) child". Only after the contest was it discovered that she was female.

Tohui was born on 21 July 1981 at Chapultepec Zoo in Mexico City. She was the daughter of Ying Ying and Pe Pe, a pair of giant pandas gifted to Mexico by the Chinese government. She had a daughter named Xin Xin, who was conceived naturally with a panda named Chia Chia from the London Zoo. Tohui died on 16 November 1993.

Tohui became a cultural icon in Mexico and to celebrate her fifth birthday the Banco de México minted a set of commemorative coins where Tohui appeared in her mother's arms.



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# LETTER TO THE EDITOR

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Dear USMexNA,

Augi Garcia-Barneche's article on Tumbaga Bars in the March journal was fantastic. He brought life to a crude and little understood numismatic "curiosity". We can now appreciate the importance of these bars which represent some of the earliest treasures of the conquest of Mexico. I look forward to seeing Augi again in the journal!

Thanks,

Max A. Keech

## NEWS

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### The Elmer and Diane Powell Collection on Mexico and the Mexican Revolution

More information on this collection, which has been donated to the DeGolyer Library at Southern Methodist University, Dallas and is currently being put online.

Elmer Powell is known as an expert on Revolutionary-era currency, but over the years his collecting expanded to include books, maps, periodicals, manuscripts, photographs, artwork, posters, newspapers, coins, medals, sheet music and memorabilia. Several rare documents include the signatures of Presidents Díaz, Madero, Carranza, and Obregón and such revolutionaries as Villa and Zapata.



Huerta: "I think I can take care of Mexico's finances"



Jesús Carranza and Pascual Morales y Molina

The Powell Collection is particularly strong in photography. With the fighting in Mexico, many individuals became photographers with a simple box camera, selling photographs printed on postcard stock illustrating the violence during the Revolution, locations and scenery. The collection includes over 2,000 real photographic postcards and other photography.

Illustrated are a cartoon that was published in *The Sun* (New York) on 12 November 1913, showing Huerta pointing two guns at the National Bank of Mexico and another

bank and a postcard of General Jesús Carranza and his secretary and chief of staff General Pascual Morales y Molina. The Pagaduría General of the Brigada "Morales y Molina" issued a series of notes (M1884-M1891) whilst combating the Convention forces in Guerrero.

The collection now has its own "button", <http://digitalcollections.smu.edu/all/cul/pwl/>, for ease of access.

### Caballito book wins award

Congratulations to member Allan Schein, whose book "The Mexican Beauty, Un Peso Caballito" has been awarded the Alberto Francisco Pradeau Award by the Sociedad Numismática de México. The Sociedad states, in its presentation, that the "investigation, study and conclusions involved in this excellent book are considered of great merit for the understanding of Mexican Numismatics".

For more details about this book, see the advertisement on page 8.

# WHEN DID THE MEXICO CITY MINT PRODUCE ITS LAST GOLD COBS?

by Phil Flemming

In April of 1536 the Mexico City mint (*casa de moneda*) opened its doors and began issuing a hammered (*a martillo*) silver coinage in denominations from cuartillo to three reales. A mere 143 years later, in late December of 1679, Mexico City began to strike a companion gold coinage. The overdue privilege of a gold coinage finally came to Mexico City by grace of Queen Mariana, now serving regent for her son Carlos II. Her husband, Philip IV, had adamantly declined petitions from Mexico City for a gold coinage. We don't know why Mariana reversed her husband's position.

1. Standard reference works describe the hammered Mexican gold coinage launched in 1679 as a "cob coinage" and add that it lasted fifty-three years, until the milled, cordoncillo-edge Portrait Series was introduced in 1732. Mexico did strike a gold coinage for fifty-three years before the Portrait Series, but the question arises whether this coinage, certainly begun as a cob coinage, remained one for fifty-three years. In particular, is it correct to style the final phase of that coinage, in the so-called post-Fleet period from 1716 to 1732, a "cob coinage"? The coins themselves show us important changes and differences. Collectors of Mexican gold know, for example, that escudos from the last sixteen years of the "cob era" often do not look very much like their Fleet era (pre-1716) predecessors. As one veteran collector succinctly put it, "post-Fleet gold is usually rounder, smaller, and better struck."

Why should rounder, smaller, and better struck matter to whether the 1716-1732 Mexican escudos remain part of a cob coinage? We must first sort out some terminology. The term "cob coinage" and its supposed Spanish equivalent, *moneda macuquina*, conceal some ambiguities. In his excellent little monograph on Fleet gold coins, Alan Craig writes, "each cob coin was struck by hand using lead-filled mallets on a gold or silver planchet, also handmade and of completely random form..." Notice that two quite distinct production issues are put together in this definition. How a coin is struck is not the same as how its planchet is prepared. Hammered coins are produced when a planchet (however prepared) is placed between two dies, the upper die being positioned by hand and then struck with a hammer. Cobs are a hammered coinage, but the distinctive feature of cobs, Craig observes, is the very irregular planchets they are struck on, adjusted for weight but not to achieve any kind of regular shape. The oXM J one escudo (circa 1709) shown to the left, perfect in weight at 3.35 gms, is a very typical cob of the Fleet period.



Regarding *moneda macuquina*, we should mention that, when many Spanish numismatists come to define this term, they refer only to how a coin is struck (*a martillo*) and not to the shape of its planchet. So Rafael Tauler in his recent, comprehensive *Oro Macuquino* (p. 9). Thus, according to the usage of these Spanish numismatists, it is correct to refer to the hammered 16th silver coinage of Mexico as *moneda macuquina*, though Mexico City was clearly concerned to produce nearly round planchets. Recall that it is not until the reigns of Philip IV and his son Carlos that irregular-shaped silver planchets, "cobs" by Craig's definition, took over Mexican reales production.

2. We shall use "cobs" in what follows in Craig's sense, i.e. cobs are hammered coins struck on irregular planchets. Craig is absolutely correct in saying that almost all the thousands of Mexican gold coins found on the wrecks of the 1715 Fleet are cobs. These escudos date from the early 1680s through the first months of 1715. A very few special production gold coins, called *galanos* or royals, are also found on the Fleet. These round, special production coins (almost certainly milled or machine-struck) do not show that Mexico City was attempting a round, milled coinage before 1715, but the story is a little more complicated. Separate from the *galanos*, there are also some very round business strikes from 1713, 1714, and 1715. We picture a 1715 onza to the left. This coin is not struck from *galano* dies nor is it multiply struck on a specially polished planchet. It is not a "failed *galano*", though sometimes so represented in the marketplace. It is a business strike in every sense except that it is a very round coin. The ratio of its maximum to minimum diameters is 1.02. *Galanos* sometimes exceed 1.01. Its edge show no trimming or shaving. It was struck on an almost perfectly round planchet that expanded just a little under the pressure of striking (Mexico had





no collars). We are not sure how Mexico City prepared this planchet - a round, steel "cookie-cutter" punch is one theory - but it clearly has nothing to do with cutting irregular shapes off the end of a bar (i.e. producing cobs). Similar coins from 1713 and 1714 testify that this is not a one-off. If we expand our criterion of round to include "nearly round" with a diameter ratio of less than 1.15, then a significant number of the 1713-15 Mexican escudos are round or nearly round. This cannot be an accident. For a portion, perhaps significant percentage, of the production 1713-15, Mexico City is not using irregular cob planchets, but rather planchets that are round or nearly round.



Lest we forget what a Mexican cob looks like, to the left is the only known dated 1712 onza. Many 1713 and 1714 Mexican escudos still show this degree of irregularity and heavy faceting, but alongside this cob coinage is a (much smaller) gold coinage that does not use cob planchets. Perhaps it is too speculative to assert that at the end of the Fleet era Mexico City is moving toward (or transitioning to) a rounded (non-cob) gold planchet, but then we need to consider this possibility in light of what gold planchets look like in the post-Fleet era. If cob-style planchet are gone (or almost completely gone) in the post-Fleet period (1716-32), then the shift we see beginning in 1713-15 is not an experiment or an anomaly, but a harbinger of the future, and to that extent, the end of the cob coinage is already in process in the last years of the Fleet era.

3. Let us examine a post-Fleet Mexican onza. Space permitting, we should examine in detail a dozen of these rare coins, but we must work from a few examples of the coinage. First we should emphasize that, without the benefit of the 1715 Fleet wrecks or a comparable hoard source, our knowledge of Mexican gold 1716-1732 is quite limited. This coinage is now quite rare. About thirty business strikes and four or five *galanos* represent all that survive of the 1716-1732 PHILIPPVS gold onzas. Years such as 1716, 1719, 1721-22, and 1726 have no dated survivors. The onza to the right is a 1729/7 R over D. Working assayer Jose Rivas (R), convicted and confined in the mint, succeeded himself by court order, dropping the assayer mark D (for *Desierto*) that he had used since 1724. This is a wonderful story that, alas, cannot detain or distract us here. The shape of this onza is a smooth ellipse with a maximum to minimum diameters ratio of 1.05. It is not a cob. The maximum diameter is a small (29.5 mm), about 1-2 mm smaller than average Fleet-era onza. Because it has such a small planchet, it is deliberately off-set to the right to show a clear four-digit date. It has the shield and crown designs that became permanent in 1715. Notice how well the shield is struck even at the rims. There are no flat spots or weak rims such as are very common on Fleet era escudos. There is no doubling! None of the problems that almost constantly beset hand-struck cobs re-appear on this coin.



Somewhat less round are the unique 1730 F (Tauler 416), 1731 F (Tauler 417), and 1732/30 F (Tauler 418). We picture the 1730 F to the left. Its ratio of maximum to minimum diameters is about 1.05, but its shape is not a smooth ellipse. What we see on the cross side (not shown) are a half dozen small faceting marks, carefully angled so as not to cut across the edge and compromise the roundness of the coin, but still doing so slightly at several places such as 8 o'clock. In the post-Fleet era, Mexico City still had the problem of adjusting its escudos, many of which seem to have been struck at as much as 3-4% overweight. Mexico City never developed an alternative to rim faceting, which of course mars the designs and even the shape of the coin. In the post-Fleet era faceting is usually, and after 1725 rigorously, confined to the cross side.

The worst example of faceting I know of is shown on the 1717 J onza (Tauler 402) at the top of the next page. Depending on how you wish to count, eight or nine small faceting cuts nibble along the edge, carefully removing probably more than a gram from the overweight coin. Yet, when viewed from the obverse, it is still a very round coin. The diameters ratio is 1.04. We have an important lesson to learn from this coin. Some people will look at this coin, overlook its roundness, and declare, "It's cob!" No, it





isn't. Faceting has nothing to do with how a planchet is prepared. Faceting is a method of adjusting the weight of a struck coin. A coin this round was struck on a round planchet, not cut without regard to shape from a strip of metal.

4. We are suggesting that post-Fleet escudos were struck on circular, not cob planchet. Faceting has apparently led some people to believe that faceted round coins are still cobs. They are not. Faceting, as we have seen, was usually done carefully, so as not compromise the shape of the coin or the important obverse legends. But occasionally faceting was applied incompetently. Tauler 410 (no reproducible image available) shows a 1728 D, an onza in which steep facet cuts even removed most of the date! Placing a compass in the center of the Bourbon escutcheon and circumscribing a 30 mm diameter circle, we can still see that before the faceting the 1728 D was nearly round.

A compass will not help us with explaining the shape of one important post-Fleet onza. Pictured to the left is the unique LUDOVICVS onza, by far the most expensive post-Fleet gold coin, sold in the 2009 Caballeros sale (lot 364) for nearly 69,000 euros. The coin is struck on a small rectangular cob planchet (25 x 29 mm) from hand-held dies. There is significant doubling especially on the cross side. A corner on the cross side is also blunted and turned up with a hammer strike: a practice not common since Carlos II. Faceting is applied on the obverse, compromising parts of the crown, the shield, and the (all-important) LUDOVICVS. Notice how far the shield side strike is offset to the left, removing any room for the mint mark, the assayer, or the date. This was a no-no for the coiners. It is very rare for escudos to be struck that far offset to the left. The only reason for striking so far left must be to make LUDOV... visible, but then faceting compromises some of the king's name. The designs are all correct. There are no grounds to question the authenticity of this unusual coin, but it is also a difficult coin to explain in the context of a post-Fleet mint committed to producing more attractive, round escudos. I am inclined to think some exceptional circumstance forced the Mexican mint to revert briefly to producing (a few?) cob planchets during the Luis I coinage. There we must leave it until some mint documents



come to our rescue. The LUDOVICVS coin notwithstanding, I think it is clear that in the post-Fleet era the Mexico City coiners had abandoned the production of irregular cob planchets and were committed to producing as round a coin as they could.

5. Careful readers of this paper will notice that, except for some brief remarks regarding the 1729/27 R, I have skated over the second part of the "cob coinage" story. The question would be, were post-Fleet escudos still a mostly or completely a hammered coinage? To do justice to this question would convert this paper into a monograph. Once again we are without useful archival guidance. We do know that when Torres' ship, the *San Miguel*, was lost in 1729 carrying six new coin presses for the *cordoncillos*, Mexico City declined the expensive Spanish replacements, saying they could easily manufacture the replacements themselves. We believe the Mexican *talladores* had developed considerable expertise with the presses in producing the beautiful, multiply-struck *galanos* of Philip V. We do not know from any archival source whether the Mexican mint also began striking part of the post-Fleet business coinage with presses. For this we must depend on the evidence of the coins, and that is a complicated story. Certainly many of the post-Fleet escudos do not show the striking problems we typically encounter on Fleet era coinage, but we must leave a useful study of this to another time.

## Endnotes & Photo Credits

Introduction. Alberto Pradeau, working from 19th century sources, told the story of the opening of the Mexico City mint in his *Numismatic History of Mexico* (1938), pp 46-47. Unfortunately, his account of the opening (and of the early gold coinage) contains quite a few errors. A new work from 17th century sources by Jorge Proctor will repair these errors.

Section 1. Photo of the one escudo courtesy of the Gold Cobs Co.

Recent standard texts include Don & Lois Bailey, *Whitman Encyclopedia of Mexican Money. Volume 1* (2014), Chapter 4 "Cob Coinage"; Daniel & Frank Sedwick, *The Practical Book of Cobs* 4th Ed. (2007); and Rafael Tauler Fesser, *Oro Macuquino Catalogo* (2011). Alan Craig's book is *Spanish Colonial Coins in the Florida Collection* (2000). I quote from page 14.

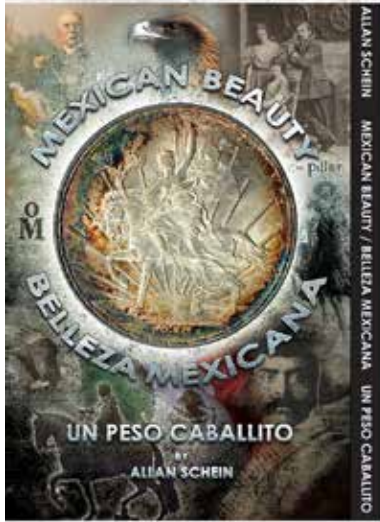
Section 2. Photo of the 1715 onza courtesy of Heritage Auctions. Photo of the 1712 onza courtesy of Rafael Tauler, *Escudos Macuquinos* (<http://onzasmacuquinas.com/>).

Section 3. Photo of the 1729/7, the 1730, and 1717 onzas courtesy of Rafael Tauler, *Escudos Macuquinos*. The (unpublished) census of post-Fleet Mexican onzas courtesy of the Gold Cobs Co. For the full Jose Rivas story, see Jorge Proctor's "Mexican Assayers in the Reign of Philip V" (forthcoming).

Section 4. Photo of the LUDOVICVS onza courtesy of Rafael Tauler, *Escudos Macuquinos*.

Section 5. Clyde Hubbard in a 1987 lecture mentioned the loss in 1729 of the coin presses. He was using a 19th century source that did not know about how many presses or where they were lost, how Mexico replied, etc. Jorge Proctor, working from original 18th century archival documents, is the source of the information used here.

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## ASSAYERS OF THE MINT OF MEXICO CITY DURING THE COLUMNARIO (PILLAR) COINAGE (1732-1771) AND THE BUST COINAGE (1772-1821)

by Jorge A. Proctor

There is great confusion when it comes to the identity of many of the working assayers of the Mint of Mexico between 1732 and 1821. While some of the names currently being published are correct, others, such as Felipe de Rivas Angulo, Manuel de la Peña, Francisco de Rivera, Manuel de Rivera and Joaquín Dávila Madrid, are not. Furthermore, two of the officials who worked during different periods had similar names. This has caused some scholars to misidentify them as one official who worked during two different periods. These are just a few of the errors that are often encountered today in catalogs, reference books, and other publications. In an attempt to finally bring some clarity to this subject and to provide the most accurate list possible, I offer this revision based on documents, mostly from the *Archivo General de la Nación* in Mexico, and confirmed by the coins themselves (special thanks go to John Pullin, who graciously provided me with images of coins from his collection). The revised assayer list, presented here, is the result of my research.

### About the List

Each assayer mark (one or two letters) is paired with the name or names of the assayers who worked the post. Since the tenure of a working assayer would have begun the moment that the previous assayer died or was no longer in office, the initial year cited in the tenure is the year when the official would have started as a working assayer to maintain a steady coin production. This is not necessarily the year when his assayer mark (or the combined assayer marks) first appeared on the coins. For this reason, and to assist numismatists, the year when the new combined assayer marks are first seen on the coins is provided. As for the end of the tenure, I document the year when a change occurred, either when a new assayer is added, when one of the two working assayers is known to have died, or when one of the two working assayers is no longer in office. I also provide information on whether the previous assayer mark continued being used for the



remainder of the year when the change occurred. Once the new combined assayer marks are introduced, what can be considered a transitional period is also documented, which covers the year or years when the new and old combined assayer marks are used concurrently, until when the change becomes finalized and the older marks are no longer used.

<b>Assayer Mark(s)</b>		<b>Assayer's Name(s)</b>	<b>Tenure</b>
<b>F</b>	-	<u>F</u> rancisco de la Peña y Flores	(1732-1733) <sup>(1)</sup>
<b>MF</b>	-	<u>M</u> anuel de León <u>F</u> rancisco de la Peña y Flores	(1733-1754) <sup>(2)</sup>
<ul style="list-style-type: none"> <li>MF started being used in 1733. Transitional period when MF and MM were used concurrently: 1754 only.</li> </ul>			
<b>MM</b>	-	<u>M</u> anuel de León <u>M</u> anuel de Asorín	(1754-1762) <sup>(3)</sup>
<ul style="list-style-type: none"> <li>MM started being used in 1754. Transitional period when MM and MF were used concurrently: 1762-65.<sup>(4)</sup></li> </ul>			
<b>MF</b>	-	<u>M</u> anuel de León <u>F</u> rancisco Antonio de la Peña y Flores	(1762-1769) <sup>(5)</sup>
<ul style="list-style-type: none"> <li>MF started being used in 1762. MF continued through 1769. Transitional period when MF and FM were used concurrently: 1770 only.</li> </ul>			
<b>FM</b>	-	<u>F</u> rancisco Antonio de la Peña y Flores <u>M</u> anuel de la Iglesia	(1769-1777) <sup>(6)</sup>
<ul style="list-style-type: none"> <li>FM started being used in 1770.<sup>(7)</sup> Transitional period when FM and FF were used concurrently: 1777-78.<sup>(8)</sup></li> </ul>			
<b>FF</b>	-	<u>F</u> rancisco Antonio de la Peña y Flores <u>F</u> rancisco Arance y Cobos	(1777-1783) <sup>(9)</sup>
<ul style="list-style-type: none"> <li>FF started being used in 1777. Transitional period when FF and FM were used concurrently: 1783-88.<sup>(10)</sup></li> </ul>			
<b>FM</b>	-	<u>F</u> rancisco Arance y Cobos <u>M</u> ariano Rodríguez y Puerta	(1783-1800) <sup>(11)</sup>
<ul style="list-style-type: none"> <li>FM started being used in 1783. FM continued through 1800. Transitional period when FM and FT were used concurrently: 1801-03.<sup>(12)</sup></li> </ul>			
<b>FT</b>	-	<u>F</u> rancisco Arance y Cobos <u>T</u> omás Butrón y Miranda	(1800-1803) <sup>(13)</sup>
<ul style="list-style-type: none"> <li>FT started being used in 1801. Transitional period when FT and TH were used concurrently: 1803 only.</li> </ul>			
<b>TH</b>	-	<u>T</u> omás Butrón y Miranda <u>H</u> enrique Buenaventura Asorín	(1803-1809) <sup>(14)</sup>
<ul style="list-style-type: none"> <li>TH started being used in 1803. Transitional period when TH and HJ were used concurrently: 1809-1813.<sup>(15)</sup></li> </ul>			
<b>HJ</b>	-	<u>H</u> enrique Buenaventura Asorín <u>J</u> osé García Ansaldo <sup>(17)</sup>	(1809-1810) <sup>(16)</sup>
<ul style="list-style-type: none"> <li>HJ started being used in 1809. HJ continued through 1810. Transitional period when HJ and JJ were used concurrently: 1811-1815.</li> </ul>			
<b>JJ</b>	-	<u>J</u> osé García Ansaldo <u>J</u> osé Dávila Madrid	(1810-1821) <sup>(18)</sup>
<ul style="list-style-type: none"> <li>JJ started being used in 1811.</li> </ul>			

#### Endnotes:

(1) Francisco de la Peña y Flores' tenure as working assayer started in 1730.

- (2) Archivo General de la Nación (AGN): Instituciones Coloniales, Gobierno Virreinal, Reales Cédulas Originales y Duplicados (100), Reales Cédulas Originales, Vol. 234, fs. 2. This document, from 18 October 1755 confirms the approval of Manuel de Asorín as the new working assayer of the mint due to the death of Francisco de la Peña y Flores, who had died in 1754. Manuel de Asorín had already started working in place of Francisco de la Peña y Flores sometime in 1754, as the coins confirm.
  
- (3) AGN: Instituciones Coloniales, Real Hacienda, Casa de Moneda (021), Vol. 186, Exp. 17, fs. 408. (1762) Report from María Gómez regarding the death of her husband, Manuel de Asorín, assayer of the Mint of Mexico.  
 AGN: Instituciones Coloniales, Real Hacienda, Casa de Moneda (021), Vol. 326, Exp. 3, fs. 48-50. (1762) Order from the Superintendent of the Mint of Mexico to the diesinker, instructing him to include the letter F for assayer Francisco Antonio de la Peña y Flores on all the new dies that he was to make for the gold and silver coinage.
  
- (4) A 1765/4 MM 8 Escudos in About Uncirculated condition was sold by Aureo & Calicó S. L., Sale #242, March 2012, Lot 209.
  
- (5) AGN: Instituciones Coloniales, Real Hacienda, Casa de Moneda (021), Vol. 45, Exp. 24, fs. 80. On 1 December 1769 Manuel de la Iglesia is assigned as a working assayer of the mint in place of Manuel de León who has just died.  
 AGN: Instituciones Coloniales, Gobierno Virreinal, Correspondencia de Virreyes (036), Vol. 13, fs. 250. On 22 December 1769 a testimony of appointment of Manuel de la Iglesia, assayer in replacement of Manuel de León due to his death, is sent from the Viceroy of New Spain, Carlos Francisco de Croix, Marques of Croix, to Fray Don Julian de Arriaga, Minister of the Indies.
  
- (6) The 1772 portrait silver coinage from Mexico (first Mexican dated coinage with the portrait design) carried an inverted mintmark and inverted assayer marks. Additionally, it has also been observed that some of the 1772 8 Reales also have the inverted assayer marks transposed as MF, rather than FM. The error of the inverted mintmark and assayer marks on the silver coinage is also observed on some of the silver coins from 1773.
  
- (7) AGN: Instituciones Coloniales, Real Hacienda, Casa de Moneda (021), Vol. 133, Exp. 5, fs. 37-43v. (1777) Report of the salary paid to assayer Manuel de la Iglesia until the moment of his death.
  
- (8) A 1778 FM 8 Reales in Very Fine + condition was sold by Aureo & Calicó S. L., Sale #263, 29 October 2014, Lot 469. Another specimen in Fine/Very Fine condition was sold by Martí Hervera & Soler y Llach, Sale #81, 15 May 2014, Lot 90.
  
- (9) Francisco Antonio de la Peña y Flores is promoted to Treasurer of the Mint of Mexico in 1783, and the change of assayer marks from FF to FM starts to be implemented on some of the silver denominations, for which the 8 Reales and the ½ Real have been confirmed. A 1783 FM 8 Reales, in Almost Very Fine condition was sold by Aureo & Calicó S. L., Sale #263, 29 October 2014, Lot 478. As for the 1783 FM ½ Real, at least two are known to have been sold by Ponterio & Associates, Inc. The first was sold on Sale #128, 11 November 2003, Lot 473 (today part of the John Pullin collection), and the other on Sale #153, 6 March 2010, Lot 7322. Both coins were in Very Good condition.  
 AGN: Instituciones Coloniales, Real Hacienda, Casa de Moneda (021), Vol. 389, Exp. 9, fs. 153-146. (1783) An order is issued to ensure that, with the promotion of Francisco Antonio de la Peña y Flores to the post of Treasurer, the letter M for Mariano Rodríguez now be added to all the dies for the gold and silver coinage to be prepared for 1784.  
*Gaceta de Madrid*, No. 33, Friday 23 April 1784, p. 362. The news of the King's ratification of the promotion of Francisco Antonio de la Peña y Flores to the post of Treasurer of the Mint of Mexico is published in the local newspaper in Madrid on this date.
  
- (10) For the combined assayer marks FF, a 1786 2 Reales, 1787 1 Real and 1788 1 Real have been confirmed through the John Pullin collection.
  
- (11) AGN: Instituciones Coloniales, Real Hacienda, Casa de Moneda (021), Vol. 133, Exp. 23, fs. 131-133v. (1800) Report of the salary paid to assayer Mariano Rodríguez until the moment of his death.



AGN: Instituciones Coloniales, Real Hacienda, Casa de Moneda (021), Vol. 244, Exp. 14, fs. 228-232. (1800) An order is issued so that, with the death of Mariano Rodríguez y Puerta, the letter T for Tomás Butrón be added to all the dies for the gold and silver coinage to be prepared for 1801 and beyond.

- (12) An 1803 FM 4 Reales has been confirmed through the John Pullin collection. This 1803 FM 4 Reales was sold by Superior Galleries, June 2002, Lot 5649.
- (13) AGN: Instituciones Coloniales, Real Hacienda, Casa de Moneda (021), Vol. 50, Exp. 16, fs. 216-236. Document dated 2 August 1803 granting new appointments to the different assayers of the Mint of Mexico due to the death of Francisco Arance y Cobos. The King is said to have approved this new appointments on 13 January 1804.
- (14) AGN (*ibid.* n. 13). Assayer Tomás Butrón y Miranda is promoted due to the death of assayer Francisco Arance y Cobos.
- (15) The existence of 1812 TH 2 Reales and 1813 TH 2 Reales have been confirmed through the John Pullin collection.
- (16) AGN: Instituciones Coloniales, Real Hacienda, Casa de Moneda (021), Vol. 133, Exp. 32, fs. 219-221v. (1810) Report of the salary paid to assayer Henrique Buenaventura Asorín until the moment of his death.
- (17) AGN (*op. cit.* n. 13). This document helps to clarify the line of succession of the assayers at the Mexico Mint, showing that in 1803, with the death of Francisco Arance y Cobos, Henrique Buenaventura Asorín was promoted as one of the assayers on record, while José García Ansaldo remained as the next in line, followed by José Dávila Madrid.
- (18) Ramírez, Santiago. Biografía del Señor D. Manuel Ruiz de Tejada. México, Imprenta del Gobierno Federal en el Ex-Arzobispado, 1889, p. 36. After the temporary appointment provided by the Mint's Superintendent, the Viceroy of New Spain, Félix María Calleja y del Rey, First Count of Calderón, on 30 April 1812, sent the appointment of José García Ansaldo and José Dávila Madrid, as the assayers on record, to Spain for approval. These were approved by Royal decree signed in Cadiz on 22 December 1814.

AGN: Instituciones Coloniales, Real Hacienda, Casa de Moneda (021), Vol. 406, Exp. 19, fs. 339-342. In 1815 the addition of the assayer mark J for José Dávila Madrid, due to the death of Henrique Buenaventura, was finally ordered for all the dies.

## EL TUNAL, DURANGO – AN UPDATE

by Simon Prendergast

In a March 2015 article, “Two Nineteenth Century Issues from Durango: Correspondence from the ABNC files”, I mentioned the notes from la Fábrica “El Tunal” and the possibility that some were used as an emergency issue during the Revolution.

During my recent travels in Mexico I came across the attached item from *La Opinión*, a Mexico City newspaper, of 22 December 1914. Headlined “Three individuals detained for circulating counterfeit notes”, it records that a Carlos Maciel, Raúl Ugarte and Constantino García were being held in Mexico City, as the key to the counterfeiting of an enormous quantity of El Tunal notes.

These notes had circulated widely in Aguascalientes, during the time of the Convention, (if strictly literal, from 10 October until 9 November 1914), and had now appeared in the capital. Maciel had been picked up with a wad of brand new notes, which he said he had got from the former Carrancista captain Ugarte, who in turned claimed he had been given them by a Carrancista *jefe* in Aguascalientes. García, owner of the El Imperio cantina, was arrested with the note illustrated in the article and thirty-five others were found in his cash register. He also claimed that he received the notes from Ugarte.

Obviously, the notes are not actually counterfeits, merely worthless, and one hopes that the accused did not suffer too great a penalty. But the article does confirm that the notes were in use in 1914, over quite a wide area, and, originally, without the need for any revalidation.





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# REVOLUTIONARY PAPER MONEY OF THE WEST COAST

## PART VII: COLIMA

by William Lovett

Colima is a small state on the Pacific coast, below Jalisco. Although during the Revolution it escaped the violent upheavals experienced in some other parts of Mexico it can be seen as a microcosm for paper money, with competing factions, authorities trying to cope with the disappearance of hard currency, with counterfeiting, with ensuring a sufficient backing for any issue and with arranging a timely withdrawal.

Over time Colima used various national issues and issues from other states but also produced local solutions to the shortage of small change that impeded commerce as soon as coinage began to disappear or be hoarded. On 24 April 1914, using extraordinary powers granted him two days earlier, the interim Huertista governor, Antonio Delgadillo, authorised the State Treasury to issue a series of *vales*.

Delgadillo arranged for these *vales* to be printed in Mexico City, but two months later they had still not arrived, so on 6 June he authorized a provisional issue, to be printed locally and used until the definitive issue turned up. There were a total of 100,000 pesos in four denominations – 10c, 20c, 50c and one peso – dated June 1914, with the higher values signed by the Treasurer (Tesorero), Interventor and Accountant (Contador).



Reverse of 50c note

These unsurprisingly have a makeshift, military appearance, and could be considered as similar to the more well-known Huertista "siege" issues of Monterrey, Saltillo and Guaymas.

So, what happened to the original printing? The answer is provided by two notes, a 50c and \$1, printed by the Imprenta Franco Mexicana, a book-printer in Mexico City. Though these are of a reasonable quality, they are a simple design, with vignettes of the national emblem, the state's coat of arms and a view of the nearby active Vólcan de Colima, and lack the sophistication of normal bank-notes. They fulfill the specifications of the original 24 April decree, namely:

- (1) four values, divided into distinct series (\$1 –Serie A, 50c – Serie B, 20c – Serie C and 10c –Serie D)
- (2) issued by the Tesorería General (Erario) del Estado, and
- (3) to be signed by the Tesorero and Contador.

They were printed by a Mexico City firm, unaccustomed to such work and unable to complete on time, and some of these unissued, unsigned and unsealed notes survived as curiosities, though the two lower values have not been recorded.





Reverse of \$1 note

Vólcan de Colima and Nevado de Colima

The Constitutionlists under General Alvaro Obregón captured Colima on 19 July 1914 and a week later Obregón banned Delgadillo's notes. However, small change was still needed, so about the same time, on 22 July, the new governor and military commander Eduardo Ruiz ordered an issue of 20,000 pesos in four denominations - 5, 10, 20 and 50 centavos.



The two pasteboards have Governor Ruiz' signature whilst the two higher values carry the signatures of Ruiz and Arturo Gómez as Secretary and another view, but this time of both Vólcan de Colima and the extinct Nevado de Colima.

These were intended to circulate for just six months, but on 26 September Ruiz had to order a second issue of another 30,000 pesos.

Though Delgadillo's notes had been banned they still needed to be withdrawn, so on 4 August the State Treasurer, Ramón A. Carillo, announced that businesses and individuals who held more than fifty pesos in these notes had a week to hand them into the General Treasury in exchange for special certificates.

The currency problems continued and on 18 January 1915 the new provisional governor, Juan José Ríos, issued his decree number 7. Strangely his preamble states that difficulties had been caused to businesses and individuals by the lack of fractional paper currency, *which had been taken out of the state* (my italics). Anyway, given that the State Treasury



had borrowed sufficient funds to back a new issue, he authorized an issue of 50,000 pesos in five denominations – 5, 10, 20 and 50 centavos and one peso. The notes issued would be redeemable after six months.



Another decree of 4 June 1915 authorized a new issue of 80,000 pesos.





These were produced by the printing house Litografía J. M. Iguíniz, in Guadalajara, Jalisco and I have therefore placed the 5c and 10c notes here as they were printed by that company though they could have been part of the January 1915 issue (Iguíniz produced similar perforated notes for the state of Jalisco in June 1914 (M2309-M2311)). The higher values are signed by Juan José Ríos as Governor and Francisco Ramírez Villarreal, as Secretary and the one and five peso notes have a view of the Government Palace with its distinctive clock tower.



On 27 August Ríos commented that because people were refusing to accept the notes of the January issue because of their deterioration, and also because they had discovered counterfeits of this issue, they were to be replaced but with an equal amount. He therefore increased the 4 June 1915 issue by \$50,000 to a total of \$130,000. The exchange was to take place in the General Treasury up to 30 September. The Municipal Treasuries in the rest of the state could also collect notes, give a receipt and forward them to the central office. After 30 September the notes would be demonetized and holders would have no claim. However, as usual, because poorer people and those outside the main centres were unable to hand in their notes in time, on 1 October the period was extended for a month, though these 18 January notes were now no longer legal tender.

Finally, in 1916 the other remaining issues were gradually withdrawn. On 17 April Ríos announced a period of two months for the handing in of the notes issued in accordance with Ruiz' decrees of 22 July and 23 September 1914 to the Administración Principal de Rentas del Estado, though it seems that he reserved giving legal tender notes in exchange until his administration had discovered what had happened to the funds that were supposed to guarantee these issues. On 1 July Ríos ordered the withdrawal of the 4 June and 27 August issues: these were declared no longer of obligatory acceptance but until 25 July the General Treasury would exchange them for Gobierno Provisional notes issued in Veracruz. Thereafter they would be deemed worthless.

In summary, we have the following issues:

	authorised	value	Series	Total \$	demonetised
Huertista	24 April 1914	10c	D	100,000	not issued
		20c	C		
		50c	B		
		\$1	A		
	6 June 1914	10c	A	100,000	11 August 1914
		20c			
		50c			
		\$1			
Constitucionalista	22 July 1914	5c		20,000	17 June 1916
		10c			
		20c	A, B		
		50c	A, B		
	26 September 1914			30,000	17 June 1916
	18 January 1915	5c		50,000	31 October 1915
		10c			
		20c	A		
		50c	A, E		
		\$1	A		
	4 June 1915	5c		80,000	25 July 1916
		10c			
		20c	A		
		50c	B		
		\$1	C		
		\$5	C		
	27 August 1915			50,000	25 July 1916

# PLATINUM COINS AND MEDALS IN MEXICO

by Pablo Luna Herrera

## Introduction

Platinum is one of the scarcest metals in existence and is highly prized in jewelry for its beauty, hardness, gloss, strength and durability. The main deposits of platinum in the world are in South Africa, Russia and Canada.

In 1557 this metal, when discovered between Mexico and Panama, was described as “incapable of being cast with fire or with any other device.” There are references to the use of pre-Colombian platinum. The Spaniards discovered it in Colombia and called it platina, meaning little silver, as at first they mistook it for silver. One of the first applications of platinum was to mint coins in the Spanish colonies: in fact it was used to counterfeit gold coins.

The use of platinum in the minting of coins is complicated because it is harder than gold and silver (to get an idea of the hardness of platinum: aluminum melts at 660 degrees Celsius, silver at 961 degrees Celsius, gold at 1064 degrees Celsius, whilst platinum melts at 1768 degrees Celsius). Coin dies are usually made of steel and with platinum blanks the die soon becomes damaged and unable to mint the coin correctly. This is the reason why many platinum mintages are low and not known with certainty.

The following research attempts to illustrate and explain most of the Mexican coins and medals minted in this metal. It is important to note that when contacted the Mexican Mint, Banco de México and members of the Sociedad Numismática de México said that they often do not have official reports of what was coined. Some of these pieces were made for firms, companies or foreign individuals, which is why they are rarely found in Mexico. It is assumed that when a person or organization requesting a medal presented a design or sketch to the Mint, when the design was ready, it was proofed in various metals for the client to choose from. Generally these proofs were in gold, silver and platinum, which is why we find the identical piece in different metals.

Many of these pieces were made during the administration of Napoleon Gomez Urrutia as head of the Mint (1979 to 1992). Moreover, in many cases no decrees or initiatives for the minting is known.

## List of Platinum Coins and Medals in Mexico

### 1. The Platinum Centenario

This was probably the first coin minted in platinum in the history of Mexico, and likewise the rarest and most mysterious. In the 1950s a wealthy American businessman, Edward Metcalf, ask several mints in the world to mint their most emblematic coin in a different metal to the official coins. In the case of Mexico he asked for five Centenarios, identical to the original dated 1947 with the same weight, diameter and thickness, but in platinum. Thus these five pieces say “37.5 grams of pure gold” but are not gold, but platinum.

### 2. Panda Bear “Tohui”

In 1987 the Mexican government commemorated the fifth anniversary of “Tohui” which was the first panda to be born and survive in captivity outside China. Tohui was born to Pe Pe and Yin Yin in 1981 and died in 1993. This medal exists in three metals: gold, silver and platinum, with silver being the most known, but still scarce.



## Silver

	Ley (fineness)	weight	diameter	number minted
1 onza	0.999	31.1 grams	40.0 mm	unknown
5 onzas	0.999	155.0 grams	64.9 mm	1,000
12 onzas	0.999	373.2 grams	80.0 mm	5,000

These pieces are known in satin and mirror finish, with foliated edging.

## Gold

According to records it is thought that this was minted in denominations of  $\frac{1}{10}$ ,  $\frac{1}{4}$ ,  $\frac{1}{2}$ , 1, 5 and 12 onzas, but so far only the four denominations below are known. The medals have foliated edgings. All are mirror finished.

	Ley (fineness)	weight	diameter	number minted
$\frac{1}{2}$ onza	0.999		33.0 mm	
1 onza	0.999		40.0 mm	
2 onzas	0.999		48.0 mm	
5 onzas	0.999		65.0 mm	
12 onzas	0.999		80.0 mm	100

## Platinum

Only one denomination is known, in mirror finish or proof (with the legend "PROOF" below the mintmark).

	Ley (fineness)	weight	diameter	number minted
12 onzas	0.999		80.0 mm	



Tohui 5 onzas Silver



Tohui 12 onzas Gold



Tohui 5 onzas Platinum



Tohui Copper proof

There are also rare proofs of this medal done in copper. The image shows a 1 onza proof. The legend reads "Pure Gold" which makes us think that it was a proof for the gold medal. Below the minting press is the letter "P" which is not part of the die and could be an allusion to "Prueba" or "Pattern" in English.

## 3. The 1985 Project

In 1985, during the presidency of Miguel de la Madrid, his Secretario de Gobierno, Manuel Bartlett Díaz, proposed a change in the monetary law to authorize the minting of platinum. Briefly, it proposed the type minting of Libertads in platinum in denominations of 1,  $\frac{1}{2}$  and  $\frac{1}{4}$  onza, with the following characteristics:

	Ley (fineness)	weight	diameter	
$\frac{1}{4}$ onza	0.999	7.8 grams	20.0 mm	
$\frac{1}{2}$ onza	0.999	15.6 grams	24.5 mm	
1 onza	0.999	31.1 grams	31.0 mm	



These coins were to have on their obverse the National Emblem in sculptured relief surrounded with the legend "ESTADOS UNIDOS MEXICANOS" and on the reverse, a figure of Victory with a backdrop of mountains, the legend "PLATINO PURO" and denomination, the Mexico City mintmark, fineness and year date.

#### 4. 200th anniversary of the Constitution of the United States

In 1987 the Mexican government ordered the minting of a series of medals commemorating the 200th Anniversary of the constitution of its neighbor, the United States. The obverse carries the classic minting press of the mint with the caption "CASA DE MONEDA DE MEXICO", the date "1987", and depending on the metal used, the name of the metal in Spanish or, in the case of platinum, in English. On the reverse the heroes of independence, Benjamin Franklin, Thomas Jefferson and George Washington.

It is believed that the platinum coin is not platinum (although it states this) but silver. though this has not yet been confirmed which is why it is listed below in platinum.

##### Silver

	Ley (fineness)	weight	diameter	Number minted
1 onza	0.999	31.1 grams	40.0 mm	
5 onzas	0.999	155.5 grams	69.0 mm	5,000
12 onzas	0.999	373.2 grams	80.0 mm	250



US Constitution 5 onzas Silver

##### Gold

Two sizes are known.

	Ley (fineness)	weight	diameter	Number minted
1/4 onza	0.999		23.0 mm	
12 onzas	0.999		80.0 mm	



US Constitution 1/4 onza Gold

##### Platinum

Is only known in one size, though it is suspected that a 5 onzas coin exists.

	Ley (fineness)	weight	diameter	Number minted
12 onzas			80.0 mm	500



US Constitution 12 onzas Platinum



These coins were distributed on the secondary market, mainly in the United States. So far it is known that there are two sets, one with the 12-onza silver coin and another with 1, 5, 12 onzas silver and 1/4 onza gold coins.

#### 5. Platinum Onza of 1987

This piece of 1987 is bilingual. It is minted with a mirror finish, weighs 31.1 grams and has a diameter of 38 mm. According to sources only 270 pieces were minted, which seems was not the original target. I speculate that they intended to mint, say, 1,000 pieces but the die soon damaged and

production was suspended, leaving the number minted at 270. This medal was distributed in a black case with English and Spanish commentary.

An interesting detail is that there is a letter "P" in the lower central part below the minting press. There are several theories explaining this - "P" as the initial or part of the name of the company or individual requesting the minting of this coin or "P" for platino or platinum (in English). Another interesting fact is that on the back does it does not give the correct name of the country "Estados Unidos Mexicanos" but "Republica Mexicana".



## 6. Libertad Platinum ¼ onza, 1989



This is probably the best known platinum onza and is cataloged as "KM-539". Furthermore, this is the only piece that the Banco de México and the Mint recognize in their listings. According to reports from the Banco de México 3,500 onzas were minted in a mirror finish with a diameter of 27 mm, but US sources claim that only 738 were minted because, as stated, platinum is a very hard metal and quickly damages the dies, leaving them unable to mint any more. Although this coin is dated 1989 it was produced in 1987 at the request of a foreign firm for preparing the Rainbow Set (Set Arcoíris) as explained below. This is another example of how many platinum pieces were destined for the foreign market.

## 7. The Rainbow Proof Set



The sets of coins that the Banco de México along with the Mint issue year after year are a mystery. I understand that the first was in 1970 and came in a thin plastic envelope with a postage stamp of that year, although it is known that in the early 1960s some foreign companies had sets of coins, in BU and UNC state, known as "Mexican Dollars" or "Mexican Coinage". Some time later it was realized that the plastic damaged the coins and the presentation was changed to rigid plastic cases with a blue interior.

There were years when the Mexican authorities wanted to create sets for the foreign market commemorating a year or festival and showing the quality and beauty of Mexican coins. These sets are scarcer and more attractive than others; examples of this are the 1986 World Cup silver set, 1995 executive and luxury set, and the most recent in 2010.

In 1989 the Rainbow Proof Set (set Arcoíris) was issued. This set had been planned by a foreign company a few years earlier. It is very beautiful, expensive and rare and is so called because it contains three different metals with different hues (like a rainbow). This set is provided in a cherry-red box and contains a silver 1 onza, gold ½ onza and platinum ¼ onza, all dated 1989, in a mirror finish and encapsulated. Though produced in Mexico the coins were packed or assembled in the United States. According to records 3,500 sets were assembled, but in reality less than a thousand were produced and distributed.

The author wishes to thank the following people for their invaluable support which made this research possible: Angel Smith Herrera, Siddhartha Sanchez Murillo and José Angel Alvarez Diaz.

A version of this article was originally published in "El Data Numismático" (<https://eldatonumismatico.wordpress.com/>)



## THE CEDRAL MINE, COAHUILA

by Elmer Powell



I recently acquired an uncataloged example of mining scrip from the northern Mexican state of Coahuila and this prompted me to research its background.

The Mississippi San Rafael Silver Mining Company and its successors were modest-sized, U.S.-based corporations that operated the Cedral mine from 1870 through the early 1890s. During that time the mine yielded around 50,000 tons of silver-lead ore, but failed to yield a profit for its owners, a shifting group of shady promoters and respectable businessmen. The proximity of the border made it possible for smaller, less well-financed companies to enter the Mexican market and the Mississippi San Rafael Silver Mining Company and its successors provide an example of a failure that was as historically significant as success.



*Sierra de Santa Rosa*

The Cedral was the most famous silver mine in the Santa Rosa mining district, located in Coahuila about 100 miles south of Eagle Pass, Texas. The rock that surrounds the mine is hard but porous limestone through which runs an enormous vein of silver-lead ore. Most of this ore is too low in metal content to repay the cost of extracting and refining it, but scattered throughout are numerous pockets of valuable ore. These "pay streaks" lured miners into the Cedral throughout its long history.

The original owners of the Cedral were Jesuit missionaries but in 1770 the mine was denounced by Juan Ignacio de Castillo and it remained in his family for the next century. By 1866, because of mounting difficulties and the political chaos, nearly all work had been suspended in the mines around Múzquiz and in 1870, two Texans, John H. Harris and Jules A. Randle, purchased the Cedral mine from Don Jesús Castillo. Early in 1871 the pair secured a charter of incorporation from the state of Mississippi for the Mississippi San Rafael Silver Mining Company. Having formed their company, Harris and Randle prepared an over optimistic prospectus which attracted \$500,000 from investors. However, when Harris and Randle were unable to deliver the promised rewards, they were forced out of the company and a new board of directors took over.

The new president was Abraham Murdock, a wealthy merchant with long experience in business and politics. However, the Cedral continued to fail to show a profit and the shareholders began demanding changes. In 1875, Murdock hired Alfred Wurtweiler, "a scientific and practical metallurgist and smelter," to rectify the situation. At first Wurtweiler was successful and for a short time it appeared that the Cedral would prove to be the bonanza that investors had expected. However, three basic problems - a lack of adequate transportation, the quality of the ore, and mismanagement - would eventually frustrate the company's efforts. Late in November 1875, after arguments between Wurtweiler and the mine's manager, Williams, Murdock went to the mine to see what could be done. He fired Williams but failed to coax Wurtweiler



to return. With his superintendent and his chief engineer gone, Murdock decided to stay and supervise the mine himself despite his lack of experience with either mining or Mexico.

Murdock simply relied on the poorly paid native miners to work the richest ore in sight. Since he did not bother to timber the tunnels that were dug, cave-ins cost the lives of miners and threatened to ruin the workings. Finally, heavy rains flooded the mine and brought the work to a complete halt. After four years in Mexico, even Murdock realized that the Cedral could not be worked without professional management and a substantial infusion of money.

In 1880 a group of Mobile investors formed the Cedral Mining and Smelting Company to supply the money needed. The new company was almost indistinguishable from the old Mississippi San Rafael Silver Mining Company. Augustus Winston, president of the National Commercial Bank of Mobile and a former member of the San Rafael Company's board, became manager of the Cedral mine. Later he served as president of both companies. On at least two occasions, representatives of both companies met together to make joint decisions. The only significant difference between the old company and the new one was that Murdock was no longer president.

Armed with the financial resources of the new Cedral company, Winston began to take steps to make the mine a modern enterprise. Timber was installed in the mine and smelting ovens were built. A long-neglected coal mine nearby was reopened and the coal made it possible to use a larger array of machines. Four new boilers provided steam to run an engine that powered water pumps, fans, and an air compressor that provided power for several pneumatic drills. Tracks for ore cars were laid from the head of the mine to the coal mine and the smelting works. Although not all the efforts were successful, the company had no difficulty locating subscribers for its stock at least through the summer of 1881.

The cost of modernizing the mine, however, proved greater than the rewards of increased silver output. In April 1884, Winston, as president of the National Commercial Bank of Mobile, accepted \$46,500 worth of Cedral stock as collateral for a bank loan to the company. The penny-pinching Murdock was brought back as manager to reduce expenses. Despite these efforts, work was suspended for lack of funds in the spring of 1885 as the mine was still not profitable.

At this low point, local politics intruded. The *jefe político* of nearby Múzquiz joined four members of the prominent Galan family in denouncing the Cedral as an abandoned mine. Murdock was away at the time, but his representatives there appealed to the U.S. consulate for assistance. The consul fired off a sharp note demanding respect for the rights of the Cedral's owners, but his protests had no effect. On 30 November 1885, the property on which so much U.S. energy and capital had been expended passed back into the possession of Mexican nationals.

The takeover of the Cedral claim by the Galans and their allies did not prove to be an unmitigated disaster for all of the mine's former owners. Murdock saw it as an opportunity to win greater control of the mine and reduce its financial burdens. Since the denouncement had extinguished all prior titles, the Cedral was no longer encumbered by the need to pay dividends to the stockholders of the Cedral and Mississippi San Rafael companies. He cautiously approached two of his business associates, Winston and John Bowen, a Mobile businessman, with the proposition that they repurchase the mine from the Galans and operate it as a partnership until they could sell it at a price that would compensate them for their earlier losses.

Murdock returned to Mexico and repurchased the Cedral mine for \$3,600. He then oversaw the resumption of operations personally, abandoning all efforts to smelt ore, and confining himself to operations he felt competent to direct. Even so, his difficulties continued. The mine was worked at a deeper level than before and this entailed constant pumping to drain the water that seeped in. He tried using brush from the surrounding countryside as fuel for the boilers, but the wood was too green to burn properly. His solution was to reopen the Cedral coal mine even though this necessitated a lengthy diversion of the work force. But the coal burned at too high a temperature for the antiquated boilers, so Murdock had to order a new boiler from San Antonio. In early 1888 Murdock reported that extremely heavy rains had washed out the roads and impeded work. He had built up a good supply of coal, but the unremunerative work had put him "behind on his finances" and he feared that he might need to draw on his partners for additional funds to pay for the new boiler or just to meet the payroll. Despite their problems, Murdock was determined to keep the work going. At the end of January his persistence paid off as he struck a sizable vein of good ore. By late spring the mine was producing about \$1,000 worth of silver a month.

Bowen and Murdock were not fated to enjoy their success. In late 1887 the boards of directors of the Cedral company and the Mississippi San Rafael Company insisted on a share of the proceeds from any sale of the mine. In reply, Bowen argued

that the 1885 denouncement had extinguished their titles to the mine so that the Cedral now belonged exclusively to the new partnership. The miners finally agreed that the machinery and buildings at the Cedral still belonged to the old companies and that arbiters would divide the proceeds whenever the mine was sold.

Bowen died in January 1888, leaving his estate to three minor grandchildren, and Murdock died in Eagle Pass while on his way back to Mobile to seek additional funds for improvements to the mine, leaving the Torreys, Bowen's successors, in complete charge of the Cedral. Despite their efforts, the mine produced very little silver and in June 1891 was leased to the large firm of Guggenheim's Sons. The Guggenheims gave the Cedral mine the most intensive working it ever had and by 1893 the Cedral was one of the most thoroughly and efficiently worked mines in Mexico.

However, ongoing problems, a fall in the price of silver and disputes with, and squabbles between, the Cedral's owners led the Guggenheims in March 1894 to announce their intention to quit the Cedral and return it to the owners. For a large concern like the Guggenheims, the abandonment of the Cedral was a brief setback. For the Cedral's owners, however, it was the final blow.

So, two companies, the Mississippi San Rafael and the Cedral, lost their entire capital. Several investors - Winston, Bowen, the Torreys, and the Guggenheims - squandered thousands of dollars on the mine to no apparent profit. Murdock had spent the last years of his long and productive life in a vain effort to retrieve his investment in the mine. Such failures were far more typical of U.S.-owned mines than the successes touted by promoters.



Of the two known notes, the first is for six cents. This might seem a strange denomination but it harks back to the real system, where eight reales equaled one peso and so a half real (*medio real*) was six and a quarter centavos. This note bears the name of W. Morrison, as Manager. It was printed by T. Fitzwilliam & Co. Ltd., Manufacturing Stationers, Lithographers and Printers, of 324, Camp Street, New Orleans. Thomas Fitzwilliam came to New Orleans from Ireland and in the 1860s began a printing establishment that by 1872 was producing lithography. With the demise of the Southern Lithographic Company about 1885, Fitzwilliam had a near monopoly in the field of lithography in New Orleans.

The second note, pictured at the head of this article, is for fifty cents. This bears the name of W. H. Adams as General Manager and so can be dated to around 1882. The note was printed by Corlies, Macy & Co., Stationers, Printers, Lithographers and Account Book Manufacturers, of 39 Nassau Street, New York.

A remarkable feature of both notes is that they are only in English. Were they exclusively for use by the American miners and did they mean to refer to American cents rather than Mexican centavos, in which case they would be worth twice as much as one Mexican peso was roughly equivalent to fifty U.S. cents.

These two notes belong to different series and there must have been other values in each series, so there are several Cedral Mines notes yet to be discovered.

## References:

*Official Report of W. H. Adams, Superintendent and General Manager of the Mines of the Cedral Mining and Smelting Company of Mobile, Alabama*, 6 February 1882

Daniel R. Miller, "The frustrations of a Mexican mine under U.S. ownership" in *The Historian*, vol. 55, issue 3, March 1993

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MS63 Prooflike NGC



Mexico. Maximilian copper Peso 1866-Mo  
MS64 Brown NGC



Mexico. Charles III gold 8 Escudos 1763-Mo AU58 NGC



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Uruguay. Republic gold Pattern  
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# **A COMPILATION AND COLLECTOR'S CHECKLIST OF THE MILLED COLUMNARIO HALF REALES OF THE MEXICO CITY MINT (1732-1771)**

By Brad Yonaka

Based on work by Frank Gilboy and others

## **Introduction**

The milled columnario half real is one of five denominations of silver coinage produced by the Mexico City mint from 1732 to 1771. It was the smallest silver coin for its time from that mint, the quarter real only being struck for the first time in 1796. The milled half real was preceded by cob coinage (which overlaps to 1733), and followed by portrait-type milled coinage in 1772. The famous and symbolic pillar and globe design makes it highly collectible, at least as a type coin. Despite this, there is little information on mintages and an incomplete accounting of major varieties for the forty year span of issue.

## **Purpose and scope of study**

I first came upon this series, along with the other fractional milled pillar reales, by way of an interest in overdates. It was not long before I saw auction and bourse floor offerings for overdated varieties that were not listed in references. This brought me to the idea of corraling all listed, recognized but unlisted, and newly discovered varieties of these coins into a single list. Included in the definition of 'variety', other than the obvious cases of overdates and changes of the enthroned monarch, chief assayer and mint mark style, are such details as switches between cinquefoils and six-petalled florets, addition or omission of pellet stops in the legend, royal vs. imperial crowns on the left pillar and changes in imperial crown style, and intrusion of legend on pillar crowns. The table at the conclusion of this article constitutes a summation of this work to date.

An extension of this idea was to attempt a vague quantification of mintages for all years and varieties by grouping die pairs in addition to generating a total count of specimens appearing on the market. This is work in progress, having begun in 2009 and continuing through present day. It has been done by comparing photos, a task simplified by the propensity of high resolution images now available online. Photographic data comes from online auctions and collections, scanned catalog photos, and pictures from private collections, including my own. Below are the basic statistics that define the body of this study:

NUMBER OF ISSUING YEARS: 40

NUMBER OF VARIETIES (OVERDATES ONLY): 31

NUMBER OF VARIETIES (OTHER MAJOR DESIGN ELEMENTS): 26

TOTAL NUMBER OF DISTINCT DIE PAIRS OBSERVED: 818

TOTAL NUMBER OF COINS STUDIED: 1446

The task of die matching is relatively straightforward due to the manner of production. Die elements were punched in separately by hand (pillars, globes, letters, pellets, florets, etc.), so the probability of two dies matching exactly is nearly impossible. Helping the task is production damage such as die cracks, die chips, and rust. These features are not exactly the same from strike to strike, but are recognizable as evolving patterns.

Before I go any further, it is important to state that I have defined 'obverse' as the side of the coin displaying the Spanish Coat of Arms and name of the monarch, and which DOES NOT have the coin date, nor the artistically-pleasing globe and pillar motif.

## **Results and discussion**

I found that within a particular year of issue, there was a high degree of mixing of obverse and reverse dies, such that one obverse might be shared with several reverse dies and vice-versa. There are clear cases of what could be called 'superdies', as in specimens lasting much longer than the average, thus pairing with many shorter lived opposing dies. There was also the rare use of obverse dies for more than one year. What I did not find was a single case in which a reverse die, used in its correct year, was repunched for use in some subsequent year. This leads me to conclude that repunched reverse dies were prepared from unused finished specimens left over from previous years.

I also did not observe a tendency for obverse dies to last longer than reverse dies (or vice-versa). This leads me to speculate that there was no uniformity in deciding which die would be in the 'hammer' position as opposed to the 'anvil'.

In general, one would expect the ‘hammer’ die to wear out faster due to the active force being applied to it with each strike.

The straight year by year die pair abundance I observed is equivalent in most cases to the relative abundances noted by Gilboy<sup>(1)</sup>. There are notable exceptions detailed in the proceeding collector’s list. One of the simplest graphs that gives the viewer a snapshot of my observed abundance is below in Figure 1:

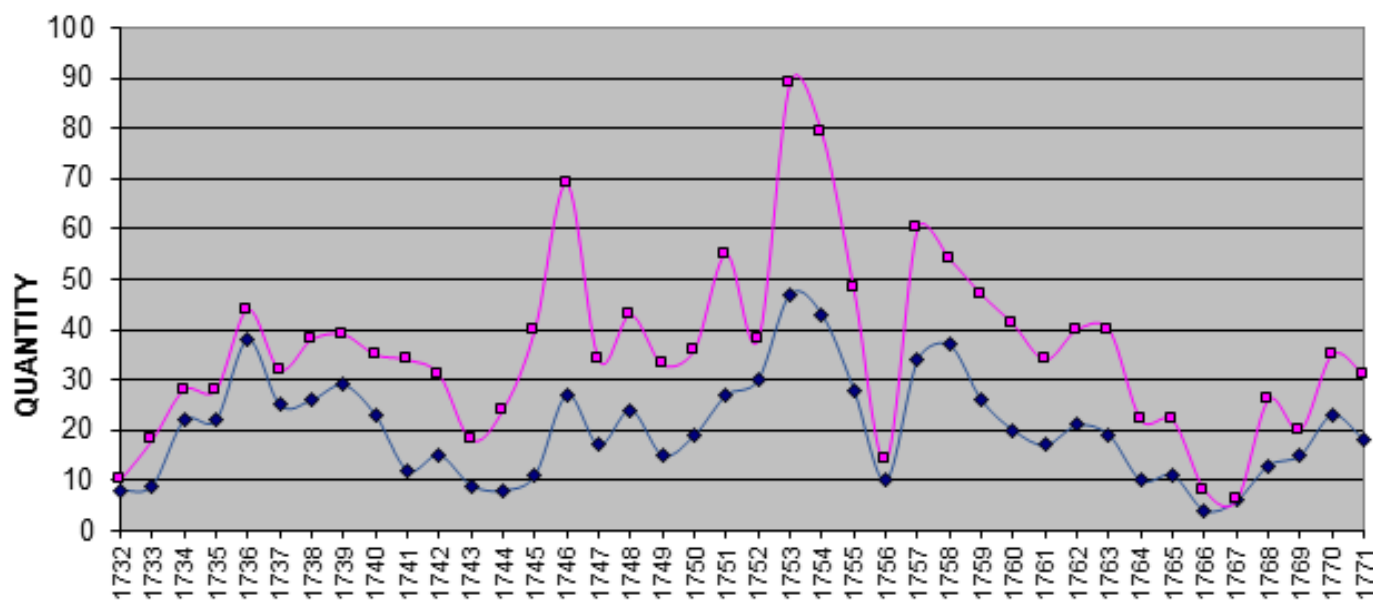


Figure 1 – Observed die pair abundance (dark blue) and total number of coins (magenta) per year of issue for Mexico City half reales, using a total of 1446 coins.

For most years (almost all years between 1738 and 1765) there is a fair gap between the number of die pairs and number of coins, suggesting that I have a fair representation of the total number of dies used, and hence, proportional to total mintage when compared to other years. For 1732-1737, it appears that observed examples are not yet close to representative of total production. Sudden, low mintage years such as 1756 and 1766-1767 are also underrepresented.


















In general, it can be said that production of half reales was for the most part stable, but fluctuated over periods of five or more years. An early pulse of mintage from 1734 to 1740 was followed by less production from 1741-1745. Then a period of increasing mintage from 1746-1758 (with the stark exception of 1756)\* and gradual decrease to very low mintages in 1766. Thereafter occurred another gradual increase to the end of the series.

\* Though it is not a subject of this article, a similar study completed for two reales shows a very high die abundance for 1756. I would infer that some decision was made in this year to forgo striking of half reales in order to increase production of two reales coins.






As mentioned above, the conclusion of this article shows a table of all known varieties for the Columnario half real denomination. Some points of explanation to understand the table layout are listed below:






















- Abbreviations used: OD = overdate, a.i. = assayer initial, SCWC = Standard Catalog of World Coins<sup>(3)</sup>
- Rarity is taken from personal data on abundance of specimens. In most cases it correlates well with Gilboy<sup>(1)</sup> in a relative sense, given that his database must have been many times larger. Where I have not observed the variety, rarity is per that of Gilboy<sup>(1)</sup>.
- The alpha-numeric sequence assigned to each type is per the system created by Gilboy<sup>(1)</sup>, as this is by far the most comprehensive of all references. Cases where Gilboy<sup>(1)</sup> does not report the variety, I have assigned suffixes starting with the letter u, v, etc, and show the number sequence in red. I also show (where applicable) the number assigned by Cayon<sup>(2)</sup>.
- The table has been designed to reflect that presented by Kent Ponterio in the March 2015 issue of this journal. As such the final column (GRADE) is meant for the collector to note the types they have collected.

### MEXICO CITY 1/2 REALES, MILLED COLUMNARIO TYPE (1732-1771)














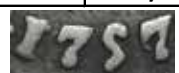









Gilboy # or (added)	Cayon#	DATE	A. I.	MINT MARK	Rarity*	VARIETY	GRADE
M-05-1var	-	1732	-	-	S	no a.i.	
	Type struck without placing assayer initials or mintmark on coin. Gilboy postulates that this type was struck from trial matrices sent from Spain. A significant number of examples have been observed, many more than would be expected for a type considered to be extremely rare. The importance and novelty of the coin may explain why so many are preserved and have appeared in auction. Three of the obverse dies, and two reverse dies, are exhibited solely by examples residing in the Banco de Mexico collection.						
M-05-1	8229	1732	F		(R5)	chief a.i. only	
	Type not observed. Gilboy classifies type as extremely rare.						
M-05-2	8230	1732	MF		RRRR		
	One die pair observed. A curious variety, considering that the assayer M (Manuel de León) only began work at the mint in 1733.						
M-05-3	8237	1733	F		(R5)	chief a.i. only	
	Type not observed. Gilboy classifies type as extremely rare.						
M-05-4	8236	1733	F	M·X	(R5)	MX mintmark, chief a.i. only	
	Type not observed. Gilboy classifies type as extremely rare.						
M-05-5	8239	1733	MF	M·X	N	MX mintmark	
		Most abundant type for year, with three different reverse dies observed. Gilboy rates these as much more rare than I have observed.					
M-05-6	8240	1733	MF		RRRR		
	Only two die pairs observed. One of the obverse dies is shared with M-05-5.						
(M-05-6u)	-	1733/2	MF		RRR	one year OD	
	Type noted in SCWC, not in Gilboy. Only one die pair observed.						
M-05-7	8246	1734	MF		S		
	Abundant die pairs. Many well struck examples observed.						
M-05-7a	8245	1734/3	MF		N	one year OD	
		Relatively common overdate, with many different reverse dies. Some sharing of obverse dies with M-05-7.					
M-05-7b	-	1734	MF		RRR	cinquefoil below a.i.	
	Very rare variety for year with only two die pairs observed.						
M-05-8	8253	1735	MF		C		
	Common issue, with over 15 observed die pairs.						
M-05-8a	8252	1735/4	MF		RRR	one year OD	
		Rare OD, only three die pairs observed.					
(M-05-8u)	-	1735/3	MF		RR	two year OD	
	Not noted in references. Rare OD, only two die pairs observed. Higher grade examples needed to confirm 5/3 designation.						
M-05-9	8260	1736	MF		C		
	Most common date and type for Philip V.						
M-05-9a	8259	1736/5	MF		RRR	one year OD	
		Very rare OD, one die pair observed.					
























Gilboy # or (added)	Cayon#	DATE	A. I.	MINT MARK	Rarity*	VARIETY	GRADE	
(M-05-9u)	(8258)	1736	F	Ⓜ	RRRR	chief a.i. only		
			Variety discussed by Gilboy in footnote as being exceedingly rare, but type is not listed in text of book. Must have been produced using obverse die from 1733. Cayon lists type as a 1736/3 OD, but this is not exhibited on only observed example, nor could the obverse die be matched with any known example from 1733.					
M-05-10	8269	1737	MF	Ⓜ	C			
	Common date, over 15 die pairs observed.							
(M-05-10u)	8268	1737/6	MF	Ⓜ	RRRR	one year OD		
	Variety noted in SCWC and Cayon, not in Gilboy. Only one die pair observed.							
(M-05-10v)	-	1737	MF	Ⓜ	RRRR	large F in a.i.		
	Variety not noted in references. F punch may have been taken from set for one real dies. Commonly seen fake exists, all examples have been from same die pair.							
M-05-11	8276	1738	MF	Ⓜ	C			
	Common date, over 15 die pairs observed.							
M-05-11a	-	1738/7	MF	Ⓜ	RR	one year OD		
			Very rare variety. Only one die pair observed.					
M-05-11b	-	1738/5	MF	Ⓜ	RRRR	three year OD		
	Very rare variety. Only one die pair observed.							
M-05-11c	-	1738	MF	Ⓜ	RR	cinqefoil below a.i.		
	Rare variety, only two die pairs observed. Shares one reverse die with M-05-11.							
M-05-12	8282	1739	MF	Ⓜ	C			
	Second most common type for Philip V. No obversed or listed varieties for this date. Some reverse dies show repunching of 7 and 3. Cayon notes variety with pellet between 3 and 9 (not observed).							
M-05-13	8289	1740	MF	Ⓜ	C			
	Common type, over 15 die pairs observed.							
M-05-13a	8288	1740/30	MF	Ⓜ	R	decade OD		
			Listed as extremely rare by Gilboy, but five die pairs observed.					
(M-05-13u)	-	1740/39	MF	Ⓜ	RRR	one year OD		
	Unlisted in references, only one die pair observed. All examples have numerous die cracks.							
M-05-14	8294	1741	MF	Ⓜ	C			
	No listed or observed varietites for this year.							
Beginning in 1742, coin obverse design changed, shortening legend and moving shield upward. Chief assayer initial moved to reverse, at right of date.								
M-05-15	8298	1742	M	Ⓜ	C			
	Common date.							
(M-05-15u)	-	1742	M	Ⓜ	RRR	No pellet to right of date		
			Unlisted in references, only one die pair observed. This design variety is, however, listed for 1746 (M-05-19a).					
M-05-16	8302	1743	M	Ⓜ	N			
	Scarce date.							
(M-05-16u)	-	1743/2	M	Ⓜ	RRR	one year OD		
			Unlisted in references. Only one die pair observed. Difficult to see in lower grades, due to similarity of 3 and 2.					














Gilboy # or (added)	Cayon#	DATE	A. I.	MINT MARK	Rarity*	VARIETY	GRADE
M-05-17	8307	1744	M		N		
	Relatively uncommon date.						
M-05-17a	8306	1744/3	M		S	one year OD	
		Rare overdate, only two die pairs observed.					
M-05-18	8312	1745	M		C		
	Common date.						
M-05-18a	-	1745	M		(R4)	legend has EST IND instead of ET IND	
	Variety listed in Gilboy, has not been observed.						
M-05-19	8317	1746	M		C		
	Common date.						
M-05-19a	-	1746	M		R	No pellet to right of date	
	Very rare variety. Only one die pair observed. Gilboy, however, lists it as 'scarce'.						
(M-05-19u)	-	1746/5	M		N/A		
	Variety noted in SCWC, but not in Gilboy. No observed examples.						
M-05-20	8321	1747	M		N	PHS V	
	Posthumus issue for Philip V. About same abundance as M-05-21. Less common date.						
Philip V died in July 1746 and Ferdinand VI took the throne, but this news did not reach the Mexico City mint until 1747. Thus, all coins from 1746 are in the name of Philip, and coins with both names appear in 1747.							
M-05-21	10152	1747	M		N	FRD VI	
	Less common date and type. At least one reverse die shared with M-05-20.						
M-05-21a	10151	1747/6	M		RRR	one year OD, 2 pellets after obverse R	
	Extremely rare variety, only one die pair observed. Gilboy, however, notes it as 'rare'.						
M-05-22	10158	1748	M		C		
	Common date. Numerous fakes observed.						
M-05-22a	(10157)	1748/7	M		S	one year OD	
		Relatively common overdate, with many different reverse dies. Some sharing of obverse dies with M-05-22. Cayon lists this variety as also being FRD/PHS, but this has not been observed.					
(M-05-22u)	-	1748	M		RRR	No pellet to right of date	
	Variety unlisted in references. Similar to M-05-19a. Two die pairs observed.						
M-05-23	10165	1749	M		C		
	Common date. No listed or observed varieties for year.						
M-05-24	10170	1750	M		C		
	Common date.						
M-05-24a	-	1750	M		RR	Knobs on crowns flanking globes	
	Gilboy lists this variety as 'rare'. Only one die pair observed.						
M-05-25	10177	1751	M		C		
	Common date. No listed or observed varieties for year.						
M-05-26	10185	1752	M		C		
	Common date, 30 die pairs observed. Gilboy lists this date as 'less common'. No listed or observed varieties.						
M-05-27	10192	1753	M		C		
	The most common date of Ferdinand VI half reales, over 40 die pairs observed. Some dies show repunched 3/3 in date.						



Gilboy # or (added)	Cayon#	DATE	A. I.	MINT MARK	Rarity*	VARIETY	GRADE
M-05-27a	-	1753/1	M		RRRR	two year OD	
	Very rare variety. Difficult to distinguish 3/1.						
(M-05-27u)	-	1753	M		RRRR	no pellet between VI and D	
	Variety not noted in references. One die pair observed.						
(M-05-27v)	-	1753/2	M		RRRR	one year OD	
	Very rare variety. One die pair observed.						
M-05-28	10199	1754	M		C		
	Very common date, over 40 die pairs observed.						
M-05-28u	-	1754/3	M		RRRR	one year OD	
	Very rare variety. Only one die pair observed, need better example to confirm.						
M-05-29	10208	1755	M		C		
	Common date. Two observed strongly clashed reverse dies. Numerous fakes observed.						
(M-05-29u)	-	1755/6	M		R	one year reverse OD	
		Unusual reverse OD, only occurrence in series. Noted in SCWC but not in Gilboy. Only two die pairs observed. Gilboy may have classified this OD as 1756/5.					
M-05-30	10215	1756	M		N		
	Scarce date.						
M-05-30a	10214	1756/5	M		(R)	one year OD	
	No die pairs observed. It is possible that Gilboy and Cayon classified the 1755/6 as this type.						
M-05-31	10223	1757	M		C	both pillar crowns royal	
		Common date. To left is example of royal crown, which up to this date was placed atop both reverse pillars.					
M-05-31a	10222	1757/6	M		N	one year OD, both pillar crowns royal	
		Very common overdate, ten die pairs observed.					
(M-05-31u)	-	1757/47	M		S	decade OD	
		Not noted in references. Two reverse dies observed. A case could be made that one of the dies (shown) is merely cracked and rusted, giving the appearance of 5/4.					
M-05-32	10224	1757	M		S	left pillar crown imperial	
		Gilboy notes this variety as common. Four die pairs observed. To left is example of early-style imperial crown.					
M-05-33	10230	1758	M		(R)	both pillar crowns royal	
	Gilboy notes this variety as rare. No observed examples.						
M-05-34	10232	1758	M		C	left pillar crown imperial	
	Common date.						
M-05-34a	10231	1758/7	M		S	one year OD	
	Scarce variety. One obverse die shared with M-05-34.						
M-05-35	10241	1759	M		C		
	Common date. No listed or observed varieties. From this year onward, imperial crown (see photo insert at M-05-32) tops left pillar in all examples.						
Ferdinand VI died in July 1759 and Carlos III took the Spanish throne. The Mexico City mint, however, continued to strike coins in the name of Ferdinand through the end of 1759 and the first part of 1760.							
M-05-36	10248	1760	M		N	FRD VI	
	Relatively uncommon date.						

Gilboy # or (added)	Cayon#	DATE	A. I.	MINT MARK	Rarity*	VARIETY	GRADE
M-05-36a	10247	1760/59	M		RRR	FRD VI, one year OD	
	Gilboy notes this OD as very rare. One example observed, though OD was not noted in auction description.						
M-05-37	11030	1760	M		C	CAR III	
	Similar abundance to M-05-36						
M-05-37a	11029	1760/59	M		RRR	CAR III, one year OD	
		Extremely rare OD. Only one die pair observed.					
(M-05-37u)	-	1760/50?	M		RR	CAR III, decade OD	
		Unusual decade OD, showing a great deal of crude die reworking, resulting in a deeply repunched and poorly executed date, the only time I have seen this happen in the series. One die pair observed.					
M-05-38	11039	1761	M		N	early style imperial crown on left pillar	
	Common date.						
M-05-38a	11038	1761/0	M		RRR	one year OD, A intrudes crown	
	Very rare overdate, only one die pair observed.						
M-05-38b	11039	1761	M		N	late style imperial crown on left pillar	
		Scarce variety. During 1761 the imperial crown on the left pillar was redesigned (see example on left), with the old design lingering on examples into 1762. Cayon does not distinguish this design change.					
M-05-39	11046	1762	M		C	large 2 in date	
	One of the most common dates for Carlos III. The 2 in the date may have come from the punch set for the one real. Cayon does not distinguish the A and V overlap variety.						
M-05-39a	11046	1762	M		N	A and V intrude reverse pillar crowns	
		Reverse legend shifted closer to central design elements, causing both the A and V to overlap the pillar crowns. Also width of denticled border increases, which is generally the case through the end of the series.					
M-05-39b	11046	1762	M		(R)	early style imperial crown on left pillar	
	Gilboy notes this variety as rare. No observed examples.						
(M-05-39u)	-	1762/1	M		RRRR	one year OD	
	Not noted in references. Only one die pair observed. Exhibits a 2 in date that appears to be of correct size for the denomination.						
M-05-40	11053	1763	M		C		
	Common date for Carlos III. One observed reverse die with pellet between 7 and 6 of date.						
M-05-40a	11052	1763/2	M		RR	one year OD	
	Very rare overdate, only one reverse die observed. V intrudes right pillar crown reverse.						
M-05-40b	11053	1763	M		RRRR	A and V intrude reverse pillar crowns	
	Very rare variety exhibiting both the A and V intruding reverse pillar crowns. Gilboy, however, notes this variety as 'scarce'.						
M-05-41	11059	1764	M		C	no pellet before CAR obverse	
	Uncommon date for Carlos III. No listed varieties, several examples noted with pellet before CAR obverse (all others missing the pellet).						
M-05-42	11065	1765	M		N		
	Uncommon date. At least one obverse die shared with 1764.						
(M-05-42u)	11065	1765	M		RR	no pellet before CAR obverse	
	Minor variety, not noted in references.						



Gilboy # or (added)	Cayon#	DATE	A. I.	MINT MARK	Rarity*	VARIETY	GRADE
(M-05-42v)	-	1765/4	M		RRRR		
		Variety noted in SCWC, not in Gilboy. Clear overdate, slightly offset. One observed example.					
M-05-43	11070	1766	M		S		
	Rare date, no listed or observed varieties.						
M-05-44	11074	1767	M		RR		
	Rare date.						
(M-05-44u)	-	1767	M		RRRR	six petal florets in obverse fields	
	Very rare variety. Not noted in references. Only one die pair observed.						
M-05-45	11081	1768	M		N		
	Uncommon date.						
M-05-45a	-	1768/7	M		R	one year OD	
		Noted as extremely rare by Gilboy. Can be difficult to differentiate between 8/7 and 8/6. Gilboy may have grouped most OD as 8/7, thus accounting for the high rarity he assigns to the 8/6. Only one reverse die observed, paired with two different obverse dies.					
M-05-45b	11080	1768/6	M		RR	two year OD	
	Rare overdate, three die pairs observed.						
M-05-46	11086	1769	M		N		
	Common date for Carlos III. No listed or observed varieties.						
M-05-47	11094	1770	M		C		
	The most common date and type for Carlos III. Several obverse dies exhibit a broken R punch.						
M-05-48	11095	1770	F		RR	a.i. changed from M to F	
	Rare type for year. Several obverse dies exhibit a broken R punch.						
M-05-49	11102	1771	F		C		
	Common date for Carlos III. Widest denticled border observed for series.						

\*Rarity scale used, with the exception of those by Gilboy (shown in parentheses in table)

rarity	# coins
RRRR	1
RRR	2-3
RR	4-5
R	6-7
S	8-10
N	11-20
C	20+

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