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COVER IMAGE _____

The cover shows a 2016 Libertad that has been gilded all over with ruthenium, except for the legend and image of Libertad that has been gilded in gold. Such coins are discussed in Scott Doll's article on page 4.

NEWS _____

The 1914 Revolutionary Coinage of Durango, Mexico, by David Hughes with Joe Flores

A new Mexican Revolutionary coin study is scheduled to be released at the USMexNA Convention at Scottsdale, Arizona in October 2017. *The 1914 Revolutionary Coinage of Durango, Mexico*, by David Hughes with Joe Flores, is a die study and organization of the crude copper and lead 1-centavo and 5-centavo pieces of Durango. Durango was the first major city to permanently fall to the Revolutionists in 1913, and was one of the first locations to issue minor coins to continue commerce under the new Revolutionary regime. These coins are under-catalogued and poorly organized in the existing catalogues.

28 obverse dies and 30 reverse dies are photographed and printed in large format with descriptions, and 53 die combinations (exclusive of cast and metal varieties, and counterstamped examples) are noted. Previously undescribed dies, die combinations, and metal varieties are included. Coin types are presented and discussed in apparent striking order, which follows the development of the coinage from crude to almost not-crude, finishing with the US-strikes. Unlike most other Revolutionary catalogues, the coins are not renumbered, and so this study should augment the GB and Amaya works. Existing catalogue numbers are tabled when appropriate, and problems with other catalogues are noted.

Lead author David Hughes (GeoGen2008@att.net), in order to prepare adequate copies to bring to Arizona, would like to know who intends to purchase this book at the Convention. Anticipated price of the 8 1/2 x 11 inch spiral bound 68-page book will be \$30-\$35, depending on the number printed. Please contact David Hughes with questions and pre-Convention-orders.



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LETTER TO THE EDITOR

Dear Editor,

As a further addendum to my article "Proofs and Specimens of the Bank of the Mexican Republic: a failed attempt to create the Single Issue Bank after the 1917 Constitution" I can report that in the Banco de México Numismatic Collection they have the duplicate of the original contract signed on 11 February 1918 between Undersecretary Rafael Nieto and Messrs. Warren L. Green and George H. Danforth, President and Secretary of the American Bank Note Company, respectively.

According to the contract, 2.8 million banknotes were to be printed in five denominations, for a total of \$47,238.75 United States Gold, including the engraving of the steel plates for the front and back of the five denominations (\$1,100 each) and the printing in special planchette paper of 6½ x 2¾ inches.

Denomination	Quantity	Price per 1,000 notes (U.S. Cy.)	Total amount (U.S. Cy.)
\$5	1,750,000	\$13.75	\$24,062.50
\$10	700,000	\$14.30	\$10,010.00
\$20	200,000	\$19.25	\$3,850.00
\$50	95,000	\$24.25	\$2,303.75
\$100	55,000	\$27.50	\$1,512.50
Total	2,800,000		\$41,738.75

The plates and dies were to be deposited in the vaults of the ABNC and remain in its custody subject to future orders.

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A STUDY OF THE MEXICO COLORIZED AND GILDED ONE OUNCE SILVER LIBERTADS

by Scott Doll

Introduction

Right out of the gate I would like to say that if you are a Mexico Libertad purist, then you may not want to read any further since the following information may not appeal to you. However, if you are a lover of the Libertad series and appreciate beautifully designed and minted coins, then you may be interested in what follows.

The reason why I feel the purist might not appreciate this article involves the fact that many of the mints from around the world including the Mexico Mint have not yet ventured into the growing trend of gilding, coloring or antiquing their coins and medals. This is in spite of the fact that other mints have been doing this for many years and have put out some very nice designs and artistic representations on their coinage without detracting from the original splendor of the coin. There has also been a growing secondary market outside of the governmental mints where private companies are changing the appearance of many popular bullion pieces such as the Mexico Libertad, Canada Maple Leaf and the US Silver Eagle, to name but a few.



Various examples of the Mexico one ounce silver Libertads with colorization and gilding.

As I began to think about writing this article, some questions come to mind which I feel the reader may want to know and understand. Things such as who, what, when, where, how and why which may sound trite, but very relevant questions in the review of this topic. I will attempt to explain and answer these questions at a high level, as well as provide an outline of the more common colorized and gilded Libertads which have been seen on the market up through early 2017.

Who, What, When, Where, How and Why?

Let us now begin with these basic questions.

Question #1. *Who would want to change the look of a Libertad by colorizing or gilding it?* The easy answer is that almost anyone with means can do this and many individuals and firms have successfully accomplished this for many years. With that said, the colorization trend has intensified more so in recent years. Case in point, most of these coins sold on eBay, as well as through various coin dealer websites, attribute the colorization to “an experienced third party company” or a “private mint company.” Although I was not able to identify a specific company to discuss their colorized coins, I was informed by those sellers that most are being made in Europe.

Question #2. *What exactly is a gilded or colorized Libertad?* This will need to be answered in two parts. First, gilding is a technique or process for applying fine gold leaf or other metals (e.g. ruthenium, rhodium) to a hard surface such as a silver Libertad. The second part of the answer regarding colorization involves the placement of various colors and/or artistic themes on top of the Libertad to enhance or change the overall appearance. Something akin to a painter putting his work down on a blank canvas. In this instance, someone putting a picture, painting or some other artistic design on the surface of a one ounce silver Libertad coin.

Question #3. *When have these gilded and colorized coins been manufactured?* Although the process can occur on any coin with any given date, it appears that some of the earliest colorization on Libertads began back in the mid-1980s. Based on what I have observed over the years, these early colorized issues occurred sporadically until 2014 at which point the manufacturers began to be more creative and prolific in their work. Since then it has not been uncommon to find countless colorized coins on the market at any given time.

Question #4. *Where have these colorized Libertads been made or manufactured?* As mentioned previously, most of the colorized Libertads on the market today have been attributed by many of the sellers and distributors as being manufactured in Europe. Some of the sellers went as far as to designate the country of origin as Germany. Although I could not confirm that, it appears to be a high probability that many, if not most, of these are actively being made by one or more companies in Europe. As for the gold gilded coins, more seem to be showing up for sale on eBay and other coin dealer websites predominately through sellers in the US while the ruthenium, rhodium and gold blended gilded coins seem to be predominantly showing up through European dealers. It is safe to say that these coins can be made anywhere and they are being made everywhere.

Question #5. *How are the colorized and gilded coins made?* Gilded coins are made by applying a thin layer of one metal (e.g. gold) over the base metal or silver Libertad in this case. Gilding or plating coins has occurred for several hundred years usually to change the appearance of a coin by gilding or plating a lower value base metal with a higher value metal to increase the overall worth of the coin. As for the colorized coins, according to the US Mint, "the most common colorization techniques involve painting an enamel finish on the coin or applying a holographic or superimposed image to the coin." When I asked various sellers of the colorized Libertads in Europe for information on the process, they were not willing or open on providing any details. Several even went as far as to tell me that it was a "trade secret" and they were not allowed to discuss it. For now, the US Mint description is probably the best short answer for the layman or even for the more serious or advanced collector.

Question #6. *Why would anyone want to change the appearance of the Libertad by colorizing or gilding it?* This is probably the most important question from the list and easiest one to answer. They are made so they can be sold to make money, plain and simple. Although the Libertad is a very beautiful coin without any enhancement, it has not dramatically changed over the years. Once these manufacturers started to enhance the coins with a variety of themes and colors, this brought a whole new area of collecting interest. It is not only appealing to new collectors, but also many of the more seasoned collectors who simply like the look of the enhanced coins. A good friend of mine told me recently that these coins are "garbage" and does not understand why anyone would want to collect them. As the old saying goes, one man's trash (garbage) is another man's treasure.

Libertad Categorization

In order to best understand the gilding and colorization themes, I have taken an approach of placing the coins into one of several categories. It must be noted that some issues may fit within multiple areas, therefore they were placed into the category where the coin's most dominant theme helped with placement.

1. Gilded and Antiqued.
2. Early Colorization and Other Changes.
3. Artistic Designs and Other Imagery.
4. Mexico Nationalism.
5. Mexico Landscapes.

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Gilded and Antiqued

Some of the earliest changes to occur to the Libertads involve what is commonly called gilding. The most popular gilding involves gold, but recently more coins with ruthenium, rhodium and even platinum have been showing up on the market. All of these have been used to varying degrees with full gilding, partial gilding or a combination of different metals. One of the newer changes to the Libertad includes something called antiquing. This involves the use of various chemicals and then manual rubbing of the coin to eventually produce an antique looking finish.



*Gilded Plate #1-1 (2015)
Gilded w/ gold over the full obverse
and reverse.
Mintage Unknown*



*Gilded Plate #1-2 (2015)
Gilded w/ gold over entire coin, except
the Libertad which remains silver.
Mintage Unknown*



*Gilded Plate #1-3 (2015)
Gold gilded Libertad while rest of the
coin remains silver.
Mintage Unknown*



*Gilded Plate #1-4 (2015)
"Golden Enigma Edition"
Gilded w/ ruthenium over entire coin,
except for a gold Libertad.
COA Est. Mintage 5,000*



*Gilded Plate #1-5 (2016)
"Gold Black Empire Edition"
Gilded w/ ruthenium over entire coin, except
for a gold gilded legend and Libertad.
COA Est. Mintage 500*



*Antiqued Plate #1-6 (2015)
Antiqued finish over the full obverse
and reverse. Slight hairlines seen due to
rubbing of the coin.
Mintage Unknown*



*Gilded/Colorized Plate #1-7 (2015)
"Burning Libertad Edition"
Gilded w/ ruthenium and a gold Libertad.
Colorization surrounds the Libertad.
Est. Mintage 1,000*



*Gilded/Colorized Plate #1-8 (2015)
"Deep Frozen Libertad Edition"
Gilded w/ ruthenium and a platinum
gilded Libertad. Colorization surrounds
the legend and edge.
COA Est. Mintage 999*



*Gilded/Colorized Plate #1-9 (2016)
"Frozen Aurora Libertad Edition"
Gilded in rhodium w/ a silver Libertad.
Colorization throughout the surface.
COA Est. Mintage 500*

Early Colorization & Other Changes

Some of the first colorized Libertads have a very limited use of colors and have a basic, simple artistic appearance. Also, there is one Libertad from 2002 which had some unknown material applied to parts of the surface to provide for an iridescent or holographic appearance.



Colorized Plate #2-1 (1985)
Early issue Libertad w/ minimal
colorization.
Mintage Unknown



Colorized Plate #2-2 (2000)
"Morgan Mint Set"
Libertad w/ very limited use of colors
and colorization.
Mintage Unknown



Colorized Plate #2-3 (2002)
Libertad w/ material applied (iridescent
look).
Mintage Unknown

Artistic Designs & Other Imagery

Several Libertads have been colorized with themes which pertain to a famous artist from the past. At present these are included as part of three coin sets labeled "Ounce of Art". Along with the Mexico Libertad, the set also contains a colorized US Silver Eagle and the UK Britannia.



Colorized Plate #3-1 (2015)
"Rembrandt Edition"
Gilded in gold on the
obverse and colorized
with a Rembrandt
inspired painting on the
reverse.
COA Est. Mintage 1,669



Colorized Plate #3-2 (2016)
"Hieronymus Bosch
Edition"
Gilded in gold on the
obverse and colorized
with a Bosch inspired
painting on the reverse.
COA Est. Mintage 1,516

Another thematic style includes death and celebration of the Dia de Los Muertos or Day of the Dead.



Colorized/Gilded Plate #3-3 (2016)
"Dia de los Muertos Edition"
Gilded with ruthenium on the obverse
and colorized reverse except for a silver
Libertad.
COA Est. Mintage 200



Colorized Plate #3-4 (2016)
"Dia de los Muertos Edition (Pt. 2)"
No gilding on the obverse and a colorized
reverse except for a silver Libertad.
Mintage Unknown



Colorized/Gilded Plate #3-5 (2016)
"Santa Muerta Edition"
Gilded with ruthenium on the obverse
and colorized reverse except for a silver
Libertad.
COA Est. Mintage 500

Mexico Nationalism

One of the more popular colorization styles and designs representing Mexico's nationalism includes the use of Mexico's National Flag as the primary background.



Colorized/Gilded Plate #4-1
(2012)

"Mexico Flag Edition
(Pt. 1)"

No gilding on the obverse
and a colorized reverse
except for a gold gilded
Libertad.

Mintage Unknown



Colorized/Gilded Plate #4-2
(2015)

"Mexico Flag Edition
(Pt. 2)"

No gilding on the obverse
and a colorized reverse
except for a gold gilded
Libertad.

COA Est. Mintage 200

Along with the Mexican Flag, many other nationalistic designs have been created to include pyramids, temples and other motifs from the Pre-Columbian period. In fact, there are several Libertads which include both the Mexico Flag and Pre-Columbian themed designs.



Colorized /Gilded Plate #4-3
(2015)

"Teotihuacan - Pyramid of
the Sun"

No gilding on the obverse
and a colorized reverse
except for a gold gilded
Libertad.

Mintage Unknown



Colorized Plate #4-4 (2015)

"Temple of Kukulkan Chichen Itza Edition"
No gilding on the obverse and a colorized
reverse except for a silver Libertad.

Mintage Unknown



Colorized Plate #4-5 (2015)

"Pyramid of the Sun Teotihuacan Edition"
No gilding on the obverse and a colorized
reverse except for a silver Libertad.

Mintage Unknown



Colorized Plate #4-6 (2016)

"Pyramid of the Magician Uxmal Edition"
No gilding on the obverse and a colorized
reverse except for a silver Libertad.

COA Est. Mintage 2,500



Colorized Plate #4-7 (2016)

"Pyramid of the Moon Teotihuacan Ed."
No gilding on the obverse and a colorized
reverse except for a silver Libertad.

COA Est. Mintage 2,500



Colorized Plate #4-8 (2016)

"Aztec Calendar"

No gilding on the obverse and a colorized
reverse except for a silver Libertad.

Mintage Unknown



Colorized /Gilded Plate #4-9 (2016)

"Mayan Red"

No gilding on the obverse and a colorized
reverse except for a gold gilded Libertad.

Mintage Unknown

Mexico Landscapes

One of the more artistic themes on the Libertads involves the use of various landscapes and other sceneries representative to Mexico, many of which include the volcanoes (Ixtacihuatl & Popocatepetl) located close to Mexico City. Other themes include cacti, sunsets, as well as a special Libertad which has a piece of an actual meteorite attached to the coin surface.



*Colorized Plate #5-1 (2016)
"Allende Meteorite Edition"
Gilded in gold on the obverse
and colorized with a semi-arid
landscape with a meteor crater
and allegedly an actual piece of
meteorite which hit Chihuahua in
February 1969.
COA Est. Mintage 1,000*



*Close-up of an actual piece of
meteorite attached to the surface.*



*Colorized Plate #5-2 (2014)
"Yellow & White Skies"*

*No gilding on the obverse and a colorized
reverse.
Mintage Unknown*



*Colorized Plate #5-3 (2016)
"Blue & White Skies"*

*No gilding on the obverse and a colorized
reverse.
Mintage Unknown*



*Colorized/Gilded Plate #5-4 (2014)
"Clear Night Skies"*

*No gilding on the obverse and a colorized
reverse except for a gold gilded Libertad.
COA Est. Mintage 100*



*Colorized Plate #5-5 (2015)
"Erupting Volcanos"*

*No gilding on the obverse and a colorized
reverse. Not a gold gilded Libertad.
COA Est. Mintage 100*



*Colorized/Gilded Plate #5-6 (2016)
"Red Mountains"*

*No gilding on the obverse and a colorized
reverse except for a gold gilded Libertad.
COA Est. Mintage 100*



Colorized Plate #5-7 (2016)

"Red & Blue Skies"

No gilding on the obverse and a colorized reverse except for a gold gilded Libertad.

COA Est. Mintage 100



Colorized Plate #5-8 (2013)

"Red & Yellow Skies"

No gilding on the obverse and a colorized reverse.

Mintage unknown

Scarcity and Summary

Although millions of Mexico one ounce silver Libertads have been produced since 1982, only a limited number of gilded and colorized versions have been produced. With that said, many collectors do not really care for these special Libertads since they were not officially made or sanctioned by the Mexican Mint. On the other hand, others really do not mind and simply like them for their overall beauty and reverence.

Whether you are a Libertad purist or simply a collector with an eye for something different, these coins are quickly gaining ground within the numismatic community and can no longer be ignored. I would also venture to say that these coins may be helpful in bringing new and younger collectors to the hobby due to the varied designs and themes being used on the coins. In other words, these are something quite different compared to the coins which have traditionally been collected in the past.

Lastly, based on the Certificates of Authenticity ("COA") which accompany many of these coins, it appears that most are being produced in limited numbers, therefore many of the designs can be difficult to find. At present, they average in cost between \$50 and \$100, but can easily go even higher based on supply and demand. From a long term value perspective, it is far too early to tell which one of the Libertads presented within this article will increase in value, therefore only time will tell.

Please send your comments, questions or suggestions regarding this article, to Scott Doll at rscottdoll@sbcglobal.net.

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Oaxaca. Ferdinand VII -
War of Independence 8 Reales 1812
MS64 NGC
Realized \$16,450



Republic "A above O" 8 Reales
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FERNANDO FERNÁNDEZ, A MEXICAN BANKNOTE ENGRAVER AND PRINTER... ...AND HIS RELATIONSHIP WITH THE BANK OF MEXICO

by Cedrian López-Bosch



Back in 2015 I was intrigued with an item auctioned in Mexico City. I have never been interested in promotional notes, but this one had something that drew my attention: it looked too similar to the American Bank Note Company-printed banknotes issued by the Bank of Mexico to be a coincidence. However, in more than two years researching this bank's issues, I did not recall coming across the name of the promotional note's engraver and printer: Fernando Fernández.

There were not many references about him online. Most sites reproduced the same story, Frida Kahlo's father asked his friend Fernando Fernández to take her as a drawing and engraving apprentice at his atelier in 1925. Another telling anecdote was that he imported some English presses that were used to print pound banknotes in the 19th century, and would later reproduce engravings from Francisco Toledo and José Luis Cuevas in Mexico. I also found a promotional stamp presenting Fernández as a Banknote Engraver in Mexico and New York, with an image previously used on Mexican banknotes.



Promotional stamp by Fernando Fernández



Newspaper article from El Pueblo with Fernández's portrait and reproduction of models for the non-counterfeitable bills he designed (HNDM)

As I dug further, a couple of friends told me that a few years ago a box of files belonging to Mr. Fernández was sold by the pound, and I decided to track those items. I found a few, dispersed through different buyers. There were some advertising cards, pictures and manuals of banknote printing presses, patents, stationery, greeting cards, small intaglio prints, patterns and guilloches samples, professional and private correspondence, and a few invoices. Apparently there were also letters mentioning that Fernández worked for, or tried to bring U.S. engravers to Mexico (including John Wallace), and that he was related to the engraving of the vignette used on the new 20 pesos banknote, but I have not been able to see any of those documents yet. Finally, one of the file's owners talked about Fernández's relationship with Mr. Alfonso Quiroz Cuarón, the head of the Department for Special Investigations at the Bank of Mexico. Below there is a summary of these findings with some illustrations of the materials I managed to see.

Born in 1886, Fernández was trained as engraver in the U.S. and established in his hometown of Puebla, where he got married in 1908. He worked for the Ministry of Finance's

Government Printing Office under Carranza's Constitutionalist movement and became head of the engraving department. There, in 1916, he designed the one and two pesos notes that were printed in Mexico complementing the so-called *infalsificable* (non-counterfeitable) bills as well as postage stamps¹. He was also responsible for procuring machinery and inputs. In early 1918 he was commissioned by the Finance Ministry to arrange with the American Bank Note Company the technical details of the printing of the banknotes for the *Banco de la República Mexicana*, the first attempt at a single bank of issue after the Mexican Revolution, which was never established (see USMexNA journal December 2016). He also prepared the printing of these banknotes in Mexico, which included requesting the BANBC in Canada to produce steel plates, and request the production of special watermarked paper and purchase special printing presses in the US. These notes were not printed but one of the engravings was used in the *vales* of the Comisión Monetaria in 1920 (see USMexNA journal March 2017). With this background, later on he started an import and export company of printing equipment, paper, and special inks for banknotes, while he also did some steel engraving in Mexico City and in New York. The Great Depression eventually forced him to settle in Mexico permanently.



*Stamps designed by Fernando Fernández
(Images from the TIEV's Philatelic collection)*

In 1929, he founded the company *Grabados Fernando Fernández* with his son, Rubén Fernández, whose signature, by the way, appears on the auctioned promotional note. The company became one of the most renowned fine printers in Mexico and still prints stationery and business cards, but apparently no relatives work there anymore and no one there seems to have kept any track of their history or archives.

As deeply involved in the security printing world as he was, he would have been able to market in different countries some American and English state of the art printing presses from Waite, W.H. Chapman & Co. and R. Hoe & Co.², and security printing machinery produced by himself, such as pantographs, geometrical lathes, manual and hydraulic transfer machines, etc. He held a 1939 Mexican patent for a security tab for cheques, and two US patents for an intaglio printing apparatus he invented in 1941³ and an additional method of plate printing in 1944⁴. With such an equipment in his company, he was one of the best equipped security printers in Mexico.



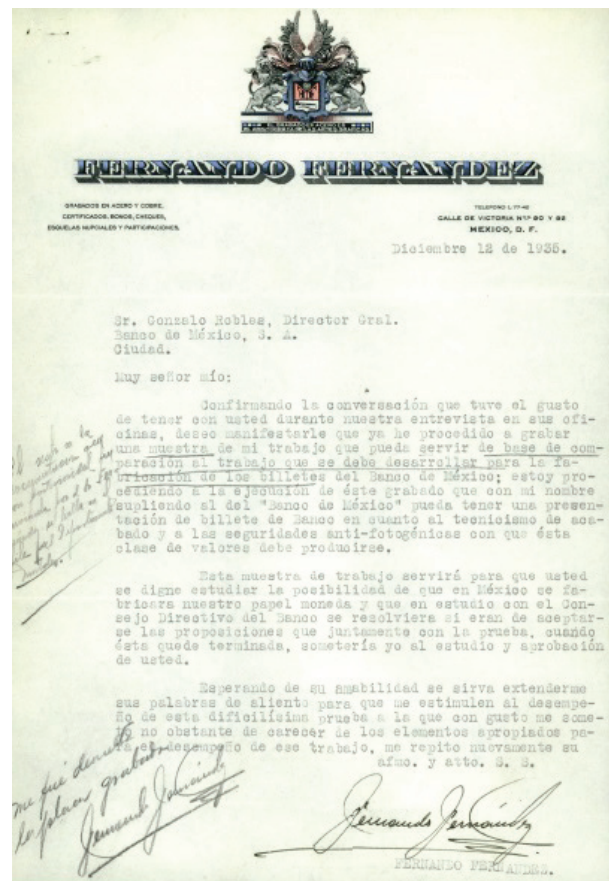
Fernando Fernández's Mexican patent. (Image courtesy of Clemente Juárez)

But when and how did he become involved with the Bank of Mexico? Apparently that happened after several attempts, in different moments and capacities over a 40-year period. As part of a research project I am currently undertaking, I was able to find at the Bank's historical archives a translation of a reference letter sent in 1926 by the *Reichsdruckerei* (German National Printing Office) to the Mexican *chargé d'affaires* in Berlin, stating that he was proficient in steel engraving, and that he had trained their employees in the use of geometrical lathes and transfer machines⁵. I managed to find some records from his trip to Germany earlier that year, and among his correspondence there were some

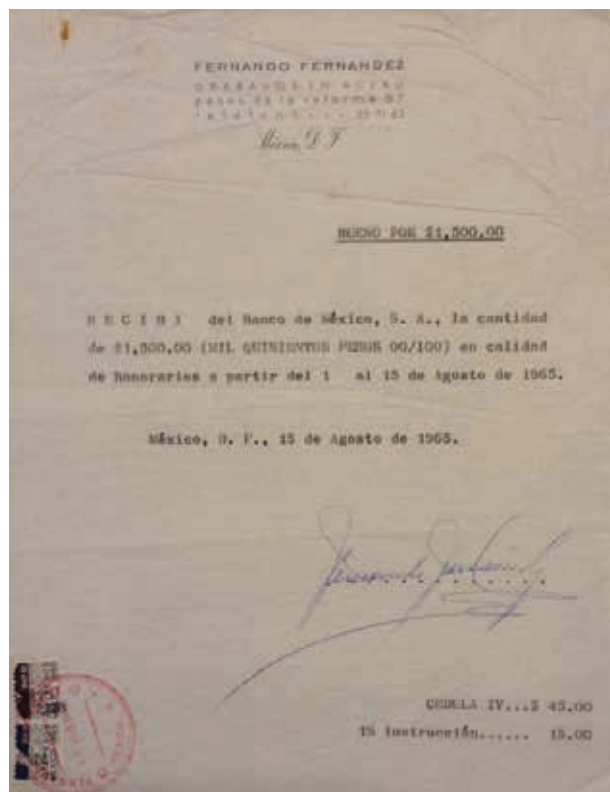
letters from one of his trainees, describing in detail the kind of work he taught. Nevertheless, there is no sign of any specific job resulting from this letter.

Almost a decade later, when Mexico changed from large to small-size banknotes, the Bank of Mexico approached (and/or was approached by) different security printers, including Mr. Fernández. In a letter addressed to Mr. Gonzalo Robles, General Director of the Bank, dated 12 December 1935, he sent a promotional note suggesting that Mexican paper money could be engraved and printed locally⁶. The description seems to point out that this might be from the same printing or even the one auctioned, as the letter has a second signature of Fernández, with a handwritten legend saying that the promotional note was returned to him. Interestingly, the portrait of the boy in the promotional note is similar to one used on Canadian banknotes made by the British American Bank Note Company ("BABNC"), the same company he asked to produce the plates for the *Banco de la República Mexicana*. The American Bank Note Company remained as the sole printer of the Bank of Mexico's banknotes and to my knowledge all the engravings were made by this company's employees, not by Fernández: thus this second approach was also fruitless.

A third attempt occurred in the late fifties. Since the creation of the Bank of Mexico, in order for a banknote to be issued this institution had to comply with a set of requirements. This was certified by a Government comptroller or inspector and then the banknotes were sent to the Ministry of Finance to be stamped with two seals, one from this Ministry and another one from the Bank, alongside other



Letter of Mr. Fernando Fernández presenting a promotional note to the Bank of Mexico. (AHBanxico)



Invoice to the Bank of Mexico. (Image courtesy of Siddharta Sánchez-Murillo)

features (series letters, dates, signatures, etc.). This work was done at the Ministry's security printing office where Fernández worked around 1915, an office currently known as *Talleres de Impresión de Estampillas y Valores* ("TIEV"). During the 1950s, with a growing GDP in Mexico, the capacity of the TIEV was rapidly overloaded, putting pressure on the Bank of Mexico to fulfill the demand for banknotes. Thus, the Bank considered purchasing its own printing presses to print those seals, of course with strong opposition from TIEV's union. At the end of that decade, Mr. Fernández presented a memo recommending that the Bank purchase the up-to-date machines, and offering his services to create the original plates, training and overseeing the personnel that could do the printing⁷. This would increase this process' efficiency, productivity and security. Again, it is not clear whether he succeeded, as these seals continued to be printed at the TIEV until the bank established its printing factory, except for the lower denomination notes which were requested to be fully finished by the American Bank Note Company. Nevertheless, it might be possible that the Bank could have purchased some printing machines to print the other features such as dates and countersigns, which were initially printed by the TIEV.

While I have not been able to determine whether Fernández was directly involved with the Bank of Mexico in the fight against counterfeiting, he was certainly close to Mr. Quiroz Cuarón, in

charge of this task at the Bank. Through the intermediation of the latter, he gave expert advice authenticating notes and identifying forgeries for some Central American banks, and did some steel engravings for other clients in the region.

Finally, in the early sixties when the Bank of Mexico decided to establish its own printing factory, one of the challenges was not only to build the facilities and equip them, where he might have been involved, but to design the banknotes, engrave the plates for them, and train Mexican personnel. The design of the first notes was made by Reyes Santana, a Mexican designer who was trained a few years before at the Giori Engraving Institute in Milan, but the engravings were made by different engravers in Europe, including Mr. Mario Baiardi. The first note to be printed at the Bank of Mexico's Banknote Printing Factory was the 10 pesos note bearing the image of national hero Miguel Hidalgo y Costilla and other symbols of the independence. The person in charge of bringing the design to the Organization Giori in 1965 was precisely Mr. Fernando Fernández, who was requested to "watch the techniques used to make the original plates both intaglio and offset"⁸. I assume the invoices in his files dated between February and August 1965 correspond precisely for these professional services rendered to the Bank of Mexico. The mention to the "new 20 pesos note" on his files may also be related to the design of such denomination after his experience in Europe.



Engraving from the BoM 50th Anniversary Book

Thus, it seems that after several attempts, Mr. Fernández (who was convinced his true calling was as a banknote engraver and printer) managed to work for the Bank of Mexico. I do not know whether he performed any other activity, although his company printed the 50-anniversary commemorative book about the headquarters of the Bank of Mexico in 1975.

End notes:

1. Several stamps between 1915 and 1918 are attributed to him for the *Great Men and Venues and Monuments* series. Nevertheless, a newspaper article also mentions others bearing archeological sites, which were issued until the mid-1920s. (*El Nacional*, "El arte del grabado retrospectivo aplicado a los valores mexicanos constituye una novedad y honra al obrero nacional", 19 January 1917)
2. According to one of the promotional items by R. Hoe & Co. in these files, this company branded itself as "the largest printing machine manufacturers & engineers in the world for bank notes, postage stamps, bonds. etc." See Fred Schwan's section of "Uncoupled" in *Paper Money* #296, March-April 2015.
3. US 2351030 A (www.google.com/patents/US2351030)
4. US 2427556 A (www.google.com/patents/US2427556)
5. AHBanxico, Box #3892, File #12
6. *idem*.
7. AHBanxico, Box #3916, File #10
8. AHBanxico, Box #3897, File #7

Sources:

Banco de México, *El edificio del Banco de México 1925-1975*, México, Grabados Fernando Fernández, 1975. 203 pp.
Banco de México's Historical Archives
Fernando Fernández's personal archives (in private collections)
Mexico's National Digital Newspaper Archives (www.hndm.unam.mx)
Stamp and Security Printing Workshops' Philatelic collection (www.sctiev.hacienda.gob.mx)

I want to thank (in alphabetical order) Joe Boling, Mark Clark, Clemente Juárez, Mario Moncada, Gabriel Saborío, Siddharta Sánchez Murillo, Fred Schwann and Mark Tomasko for helping me putting together this puzzle.

DISCOVERIES AND OBSERVATIONS ABOUT THE COINAGE OF ASSAYER P, PEDRO DE ESPINA, SECOND ASSAYER OF THE MEXICO CITY MINT, 1536-1541

by Cori Sedwick Downing

Not much is known about any of the Mexico City mint assayers, and Pedro de Espina, the second assayer, is no exception. Assayer P (the initial he used on the coins) had previously been appointed as assayer of the Mexico City foundry and served as overseer of silver for the city before the mint began operations in 1536, according to Jorge Proctor, who has researched colonial archive records extensively.¹ Furthermore, Assayer P served as assayer of the mint from around spring of 1538 to until at least 22 October 1541, based on surviving records.²

What we can say — through careful study of the coins minted with the initial P on them — is that Assayer P's output was prolific, varied, and sometimes whimsical, as illustrated by the diversity of legends around the outside of either side of the coins, ornaments used to separate words in legends (also called stops), assayer-mintmark placement (either oPo-oMo or oMo-oPo), banner direction (left leaning or right leaning), crowns above shields, castles-and-lions shield design, pillar design, and ornamentation on the banner (ornaments within the banner and in the corners of the banner). For example, I have cataloged 86 varieties of Assayer P 4-reales coins.³ The numbers of examples of each variety are low — often only one coin — and varieties can be very subtle, sometimes just the difference between how the legend on the shield side of the coin ends, R vs. RE (for REGES) for instance.

Legends, shields, crowns, pillars, banners and assayer-mintmark placement were all independent elements, and thus expanded the number of possible combinations. The use of different kinds of ornaments also contributed to the variety we see on the coins. In contrast, Assayer R (Francisco del Rincón), predecessor to P, used only two styles of stops to separate words. Coins minted under Assayer F, who followed Assayer P, were made mostly from leftover dies from his predecessor and contain the same ornaments, with the lozenge (or diamond as it is sometimes called) overwhelmingly the most common stop. He did not add any other during his brief tenure. Coins minted under Assayer G, the last of what Robert Nesmith called "Early Series" assayers, are mostly limited to one ornament, the lozenge.⁴ There were no new stops created under his tenure either. Remember, however, that we can only study the coins that have survived more or less 500 years of land or sea burial, so other possibilities could come to light. The following coins depict the several types of ornaments on Assayer P coins:



Figure 1, Double rondules-in-annulets on both shield and pillars legend (Lot 895, Sedwick Treasure Auction #12)



Figure 2, Lozenges in shield legend and mascles in pillars legend (Lot 700, Sedwick Treasure Auction #7)



Figure 3, Cross potents with annulets in corners and cross potents in pillars legends and cross potents with annulets in corners in shield legend (Lot 9097, Ponterio Auction #150, August 2009 [from the Kent M. Ponterio Collection])



Figure 4, Quatrefoils in both legends (Lot 253, Sedwick Treasure Auction #15)

The above examples represent most of the ornaments we find on the coins. I use the same names for these ornaments that Nesmith did, namely⁵:

- Rondules-in-annulets and double rondules-in-annulets (solid circle within a larger hollow circle)
- Lozenges
- Mascles (hollowed-out lozenges)
- Cross potents and cross potents with annulets in each corner
- Quatrefoils (of which there are three varieties)
- Annulets (hollow circles)
- Rondules (smaller, solid circles)

To complicate matters, there are two broad time periods of production: coins minted with the legend on the pillars side beginning with HISPANIE followed by those minted with HISPANIARVM. The use of HISPANIE was probably a carryover from coins minted by Assayer P's predecessor, Francisco del Rincón or Assayer R, who used HISPANIE exclusively. Below are characteristics associated with each⁶:

Characteristics of HISPANIE coins

- Ornaments used for stops in legends are almost always limited to
 - Cross potents with annulets in each corner, cross potents, and double rondules-in-annulets on 4-reales coins (exclusively so on the pillars side of the coins)
 - Cross potents with annulets in each corner and double rondules-in-annulets on 2-reales coins (exclusively so on the pillars side of the coins)
 - Double rondules-in-annulets on 1-real coins (exclusively so on the pillars side of the coins)
- Ornaments within the PLVS banner on the pillars side are limited to
 - Single rondule-in-annulet, double rondules-in-annulets or no ornament on 4-reales coins
 - Double rondules-in-annulets on 2-reales coins
 - Double rondules-in-annulets or no ornament on 1-real coins

Characteristics of HISPANIARM coins

- HISPANIARVM is found on the legends of Assayer F coins and on all other Charles and Joanna coinage thereafter.
- Assayer and mintmark combination of oMo-oPo on the shield side and a right-leaning banner on the pillars side, in all denominations, is exclusively a HISPANIARVM variety.
- Ornaments used for stops in legends are almost always limited to mascles, quatrefoils, lozenges, and double lozenges in the legends on either side of the coin in all denominations and exclusively so on the pillars side legends. The lozenge in particular was used on both shield and pillars legends. Helping to confirm the theory that these coins were minted after those with HISPANIE is the fact that all F/P and F coins contain lozenges, at least on the pillars side.
- Ornaments within the PLVS banner on the pillars side are limited to
 - Single annulet, double rondules, lozenge, or quatrefoil on 4-reales coins
 - Single annulet, double rondules, or lozenge on 2-reales coins
 - Single annulet on 1-real coins

Additionally, there was a brief transitional period between HISPANIE and HISPANIARVM in which "AR" was punched over the "E" and a cross potent with annulets in the corners (the stop separating HISPANIE and ET). The result was HISPANIARET. This mistake only occurred in the 4-reales coins and only in coins with an oMo-oPo left-leaning panel. I have cataloged only four coins with three different shield-side designs, again confirming that shield designs were at least somewhat independent from pillars designs. It appears that there is only one die for the HISPANIARET coins which also contain a REG/XE error at the end of the legend. The HISPANIE variety from which these coins were altered is known.



Figure 5, HISPANIARET on pillars side (Lot 661, Sedwick Treasure Auction #21)

Quatrefoils

Quatrefoils can be found on coins from both time periods, but only in the shield side legends. On HISPANIE coins, they are exclusive to the oMo-oPo and left-leaning panel type. Quatrefoils on HISPANIARVM coins can be found on either side of the coin but mostly on the shield side. The following are examples of each of the three types of quatrefoil:



Figure 6, First variety of quatrefoil - four even flower petals - on pillars side (Lot 629, Sedwick Treasure Auction #11)



Figure 7, First variety of quatrefoil, on pillars side, and second variety of quatrefoil - eight-petaled flower - on pillars side (Lot 253, Sedwick Treasure Auction #15)



Figure 8, Third variety of quatrefoil - four-petaled flower with hollow center - on shield side (Lot 605, Sedwick Treasure Auction #19)

Not only is there great variety with all P coins, there is variety within the rough divisions of the earlier HISPANIE and later HISPANIARVM coins. Below is a table showing the number of varieties I have seen and the number of coins total. I have divided it among HISPANIE and HISPANIARVM:

Number of Varieties and Coin Population for Assayer P Coins								
			4 reales		2 reales		1 real	
	Banner Direction		Number of Varieties	Number of Coins Seen	Number of Varieties	Number of Coins Seen	Number of Varieties	Number of Coins Seen
P/R			9	26	2	2	1	1
oPo-oMo	Right	HISPANIE	2	2	2	7	1	1
oPo-oMo	Right	HISPANIARVM	3	8				
oPo-oMo	Left	HISPANIE	9	18	1	1	1	2
oPo-oMo	Left	HISPANIARVM	2	2			1	1
oMo-oPo	Right	HISPANIE						
oMo-oPo	Right	HISPANIARVM	12	31	17	35	6	9
oMo-oPo	Left	HISPANIE	13	26	3	5	1	7
oMo-oPo	Left	HISPANIARET	3	4				
oMo-oPo	Left	HISPANIARVM	32	112	11	26	10	24
P-M	Right	HISPANIE					3	6
P-M	Left	HISPANIE					3	8

There are more questions than answers about the coinage from this time period. For example, we do not know why banners in Early Series coins went from rounded (under Assayer R) to left leaning or right leaning or whether banner direction mattered at all. It is possible that Assayer P banners initially leaned right (as under the last coins minted by Assayer R) then later left, although the assayer-mintmark placement of oMo-oPo and a right-leaning banner is exclusive to HISPANIARVM coins. We also do not know whether assayer-mintmark placement was important. It does not seem to have been, but it became standardized on Late Series coins.

Some conventions were set by the time Assayer P took over from Assayer R:

- Shield design with castles and lions and a crown above
- Pillars design with two tall pillars and no water running underneath them
- All Latin lettering in the legends
- Continuation of standards for coin weight and fineness
- A rhomboid banner leaning either right or left with PLVS inside of it
- An assayer-mintmark placement with one to the left of the shield and one to the right of the shield (not at the bottom of the pillars, as with Assayer R and later with Assayer G under the Early Series)
- Basic legends with KAROLVS ET IOHANA on the shield side and HISPANIE/IARVM ET INDIARVM on the pillars side
- Use of annulets and rondules-in-annulets inside banners and above and below the assayer mark of P and the mintmark of M

Error and Oddball Coins

Most of the spelling and other errors on Assayer P coins occurred on coins of the earlier HISPANIE period, perhaps signaling a trial-and-error approach to coin production.

Occasionally there were errors in spelling, such as the use of a K in place of an H, so IOKANA instead of IOHANA and KISPANIE instead of HISPANIE:



Figure 9, IOKANA on shield side and KISPANIE and KI on pillars side (Lot 895, Sedwick Treasure Auction #12)

There were also rare spelling errors such as HISPANDIE instead of HISPANIE (see below) and IOMANA instead of IOHANA (on 1/2-real coins only)⁷:



Figure 10, HISPANDIE on pillars side (Lot 898, Sedwick Treasure Auction #12)

Rare and interesting are the unusual ornaments found inside the rhomboid banner of HISPANIARVM coins. They consist of lozenges (see below), double lozenges⁸, and quatrefoils⁹. There are also examples of PLVS split between pillars (P-LV-S) with no ornaments (annulets or rondules-in-annulets) in the corners of the rhomboid banner, only on HISPANIE coins¹⁰:



Figure 11, Lozenge within banner on pillars side (Lot 201, Sedwick Treasure Auction #4)

There are instances of transposed castles and lions on both HISPANIE and HISPANIARVM coins¹¹.



Figure 12, Shipwreck example of transposed castles and lions (Lot 250, Sedwick Treasure Auction #18)



Figure 13, REG/X on pillars side (Lot 252, Sedwick Treasure Auction #15)

In a period of transition on HISPANIE coins, G was punched over X in REX at the end of the pillars-side legend.

Another over-punch (with only one known) occurred when a lion was punched over a castle on the shield. In another type of over-punch the Arabic number 4 was incorrectly placed at a 90-degree angle from upright and a correctly placed 4 was punched over it:



Figure 14, 4 punched over 4 on pillars side (Lot 253, Sedwick Treasure Auction #15)

There are several varieties of 1-real HISPANIE coins where there are no annulets or rondules-in-annulets above and below the mintmark M and the assayer mark P¹².

Examples of HISPANIE, HISPANIARVM, and Overassayer Coins

Below are examples of Assayer P coins in several denominations under various time periods such as P/R, P in HISPANIE, P in HISPANIARVM, and F/P:



Figure 15, Example of re-used dies of Assayer R for Assayer P 4-reales (Lot 9096, Ponterio & Associates Auction #150)



Figure 16, Example of Assayer P 4-reales with HISPANIE in legend (Lot 561, Sedwick Treasure Auction #20)



Figure 17, Example of Assayer P 1/2-real with HISPANIE in legend (Lot 576, Sedwick Treasure Auction #20)



Figure 18, Example of Assayer P 4-reales with HISPANIARVM in legend (Lot 253, Sedwick Treasure Auction #15)



Figure 19, Example of Assayer P 2-reales with HISPANIARVM in legend (Lot 605, Sedwick Treasure Auction #19)



Figure 20, Example of Assayer P 1-real with HISPANIARVM in legend (Lot 904, Sedwick Treasure Auction #12)



Figure 21, Example of F/P 4-reales (Lot 9100, Ponterio & Associates Auction #150)



Figure 22, Example of F/P 1-real (Lot 407, Sedwick Treasure Auction #16)

Conclusions

Pedro de Espina, the second assayer of the Mexico City mint, was a prolific producer of coins during his tenure of approximately 3½ years. His coins also reflect a high level of skill, as witnessed by the numerous designs and combinations thereof. Whereas the previous assayer, Francisco del Rincón, spent a good part of his time making coins by trial and error (look at the numerous permutations of PLVS VLTRA within the banner on the pillars side of the coins, for example), Assayer P brought a degree of standardization and consistency superior to that of his predecessor. A change in his coins took place when he replaced Assayer R's use of HISPANIE in the pillars legend to HISPANIARVM, and from this time onward, all coins would read HISPANIARVM. Was this a subtle change in philosophy? At this remove, we cannot be sure whether this was significant or important.

HISPANIE coins tend to be busy with their fussy cross potents with annulets in corners and their rondules-in-annulets everywhere: as stops between words in legends; as ornaments above and below the mintmark and assayer mark; and as ornaments inside the banners and on their corners. On the pillars side legend, these are found exclusively on HISPANIE coins. HISPANIARVM coins, on the other hand, are cleaner, less crowded with unnecessary designs and were probably easier to produce because of that. Quatrefoils, lozenges and mascles were used as ornaments (exclusively so in pillars side legends). In general Assayer P coins mark the beginning of what could be called mass production.

We categorize Assayer P coins much the way Robert Nesmith did, whether the mintmark is to the left and the assayer mark to the right or vice versa, and whether the banner leans to the left or to the right. I also add whether the pillars legend begins with HISPANIE or HISPANIARVM. Nesmith noted this but did not understand its importance since he categorized Assayers F and G before P. There are other elements that could give us more information, such as the varieties of crown designs above the shield, the design of the castles and lions within the shield, and the varieties of crown designs above the pillars. These elements may yield more clues about ordering coins by time period and provide fertile ground for future research. Perhaps future hoards of these coins will also give us more varieties and links to help us with our timeline.

1. Jorge Proctor, "The Assayers of the Mint of Mexico During the 16th Century Pillars Coinage, 1536-1571?", *Numismatics International Bulletin* 50: ½ (Jan-Feb 2015): 5-6.
2. An assay sample with the name of Pedro de Espina as assayer with the date of 22 October 1541 was mentioned in the Tello de Sandoval investigation.
3. By contrast, of the assayers who immediately followed Assayer P, I have cataloged only four varieties of Assayer F (possibly Esteban Franco) 4-reales coins and eleven of Assayer G (Juan Gutiérrez) 4-reales coins.
4. Robert I. Nesmith, *The Coinage of the First Mint of the Americas at Mexico City, 1536-1572* (New York: The American Numismatic Society, 1955), 49-50.
5. Nesmith, *ibid.*, 74.
6. There could well be other differences between HISPANIE and HISPANIARVM coins that I have not studied yet. For example, one could study the differences in pillars, shields and shield crowns.
7. See Nesmith, *ibid.*, #18 coin.
8. For an example of the double lozenges error on a 4-reales coin, go to the Banco de México numismatic collection (<http://www.banxico.org.mx/ColeccionNumismatica/Consultas?execution=e1s2#>) and scroll to inventory #18524.
9. For an example of the quatrefoil error on a 4-reales coin, go to the American Numismatic Society website (<http://www.numismatics.org>) and look for coin #2004.6.1 in the MANTIS database.
10. For an example of the P-LV-S error on a 4-reales coin, go to the Banco de México numismatic collection (<http://www.banxico.org.mx/ColeccionNumismatica/Consultas?execution=e1s2#>) and scroll to inventory #20367.
11. Additional examples can be found in the Banco de México numismatic collection (<http://www.banxico.org.mx/ColeccionNumismatica/Consultas?execution=e1s2#>) inventory #16687 (1 real) and #20367 (4 reales); Nesmith #19 coin (1 real) and #25b coin (2 reales); and American Numismatic Society website (<http://www.numismatics.org>), coin #1947.134.35 (2 reales).
12. See the Banco de México numismatic collection (<http://www.banxico.org.mx/ColeccionNumismatica/Consultas?execution=e1s2#>) inventory #19 and #20 and Nesmith #19a coin for examples.

LA CAJA DE LA BRIGADA CABALLERO

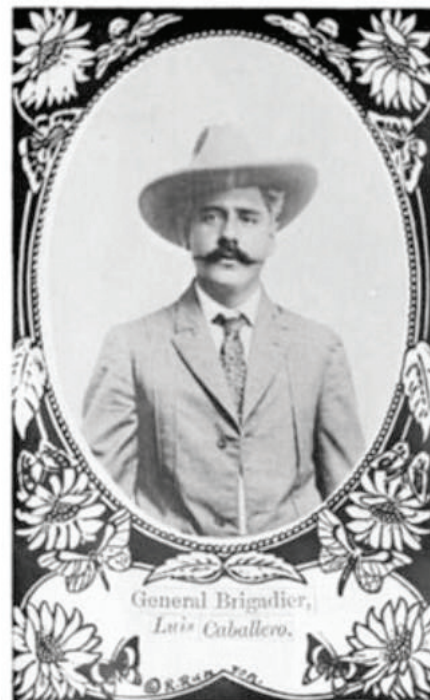
by William Lovett

After Huerta's usurpation Luis Caballero supported the governor of Coahuila, Venustiano Carranza, in his revolt. He rose from *teniente coronel* in May 1913 to being promoted to general brigadier on 6 November and with his *Brigada Caballero* captured the capital of Tamaulipas, Ciudad Victoria, on 18 November. The same day Carranza nominated him governor of the state and jefe of the fifth *División* of the *Ejército del Noreste*.

Together with generals Antonio I. Villarreal, Francisco Murguía and Jesús Agustín Castro, Caballero attacked Tampico on 10 December but was unable to take the port until 13 May 1914, when the Huertista general Ignacio Morelos Zaragoza evacuated the place.

Having been besieged for such a length of time, Tampico must have been suffering the usual hoarding of coins and shortage of small change. So on 6 June Caballero authorized the *Caja de la Brigada Caballero* to issue \$25,000 in 50c notes and another \$25,000 in one peso notes. These would circulate until enough Constitutionalist fractional notes had been received, when they would be withdrawn.

These notes were printed by a local firm, "El Aguila", and were of simple designs.



On 19 June the Subsecretario de Hacienda ordered Caballero to halt his issue, as sufficient fractional currency had been sent to the port, but he wrote to his commanding officer, General Pablo González in Monterrey, that without a large quantity of money the suspension would cause great trouble. Just over three months later, on 22 September, the *Tesorería General* of the state, in Ciudad Victoria, announced that Caballero had agreed to withdraw the notes and so they could be handed in at the office of the *Tesorería General*. In early October they were also being accepted by the *Jefatura de Armas*. On 8 September Carranza had included the notes amongst various military issues that would cease to be legal tender after 1 April 1915 and would be withdrawn by the *Tesorería de la Federación*. This time limit was subsequently extended on two different occasions but given that this was a local issue it is probable that most of the notes were handed in soon after Caballero's initial announcement.

For information on the \$20 note, which is a bogus issue, see "*La Caja de la Brigada Caballero \$20 note*" by Elmer Powell in the December 2011 issue of the *USMexNA* journal.

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MEXICO CITY, MEXICO, COB 8 ESCUDOS, 1713, MINTMARK OXM, ASSAYER J, ENCAPSULATED NGC MS 66, FROM THE 1715 FLEET
SOLD \$28,207



MEXICO CITY, MEXICO, PILLAR 8 REALES, PHILIP V, 1732, RARE FIRST DATE, EX-REIJERSDAL
SOLD \$9,987



PANAMA (STRUCK AT THE PHILADELPHIA MINT), COPPER-NICKEL 2-1/2 CENTESIMOS, 1918, NGC MS 63
SOLD \$13,512



SAN JOSE, COSTA RICA, BANCO INTERNACIONAL, 2 COLONES, 6-10-1936, SERIES B, "MONA LISA" NOTE, CERTIFIED PCGS VF 30
SOLD \$2,357



LOT OF THREE PANAMA MATTE PROOFS OF 1930, VERY RARE, GRADED NGC, PROOF MATTE
SOLD \$19,120



PANAMA (COLOMBIA), ESTADO SOBERANO, 3 PESOS REMAINDER, 12-10-1869, SERIES A, CERTIFIED PMG VF 35
SOLD \$3,055



LIMA, PERU, COB 8 ESCUDOS, 1711M, ENCAPSULATED NGC MS 63, FROM THE 1715 FLEET
SOLD \$25,897



MEXICO CITY, MEXICO, COB 8 REALES, 1715(J), FROM THE 1715 FLEET
SOLD \$5,287



LARGE ATOCHA SILVER BAR #72, 83 LB 7.52 OZ TROY, CLASS FACTOR 1.0, DATED "POXTOSU 1622"
SOLD \$64,883



CUZCO, PERU, 8 ESCUDOS, 1837RA, "FEDERACION" TYPE, ENCAPSULATED NGC MS 64
SOLD \$38,775



GOLD AND RED-CORAL ROSARY FROM THE ATOCHA (1622), EX-CHRISTIE'S (1988), EX-MATHEWSON (1986)
SOLD \$85,187



LIMA, PERU, COB 4 ESCUDOS, 1697/66H, ENCAPSULATED NGC MS 63, FROM THE 1715 FLEET
SOLD \$31,725



PARAGUAY, WHITE-METAL PATTERN, 10 REALES (1854-67), ENCAPSULATED NGC MS 61
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THE UNKNOWN INDEPENDENCE COIN STAMPING OF MONTERREY IN 1814

by Ricardo de León Tallavas

We have several stamps on Mexican coins that pique our imagination and leave us guessing what they are, the evidence is there but we have no information whatsoever about them. But what about the ones that are named officially and we believe that not one single specimen survived? Even worse, what if they are not recognized today for what they could have been back in their time? I found a very interesting piece of information about the stamping of coins in my hometown of Monterrey in late 1814. This information has not previously been mentioned anywhere.

The first news that the City Council's minutes cite about a disruption of coinage due to the "Revolution" of Hidalgo that started in 1810 (the now called War of Independence) happened on 4 November 1813 where it is stated "that the government will seek for venues to implement measures to alleviate the problem of shortage of coins". The central point was the lack of small denominations "that affect commerce and the public in a very serious way". The very next day, 5 November 1813, the Council decided that those who hid, hoarded or accumulate small change would be prosecuted "to the fullest extension of the law" (Minute 031/1813).

At that time New Spain was divided in "Intendancies", each of them a cluster of neighboring provinces, in an effort of the crown to promote local circuits of commerce and the benefit of consolidating regional economies by the sum of local trade and common development. The Nuevo Reino de León (presentday Nuevo León), Coahuila and Nuevo Santander (presentday Tamaulipas) formed one of these Intendancies with Monterrey as the head of the political administration offices. Going back to coins, the shortage of coins in circulation must have not improved at all because almost a year later a monetary crisis seemed to reach a point that even "revolution money" had to be used. On 22 October 1814 the General Commander of the Intendancy of Oriental Provinces, Joaquín Arredondo – who was also the Governor of the Province of the New Kingdom of León (Nuevo Reino de León) – devised the legal foundation and the mechanics of stamping coins in Monterrey.

On 7 November 1814, Commander and Governor Arredondo offered his ideas regarding this stamp alongside with "a drawing of the said design, and a list of complaints from the public about the lack of coins in circulation". This document also explains "that all retained coinage will be stamped and placed back into circulation in a regulated way". To make this plan final the City Council unanimously approved the design (which was then sanctioned and blessed by the church) and returned these papers to Arredondo, so he could then turn it properly into the vice-regal authorities in Mexico City via the Council of Monterrey (073/1814).

What was the design like? No one knows. Not a single example or description of it has been located by me or anyone else so far. It is mentioned in the archives that there is a more detailed explanation in the "Draft Book of Minutes" book, yet to be located if it survived the violence of the several later battles and occupations by different entities, included the U. S. and French armies, among other struggles. On 14 November Arredondo's draft was being reviewed by him and its final version defined. The idea was to send these papers back to the City Council so they could approve them and send them officially to Mexico City for their approval (074/1814). However we may guess on which coins this stamp was applied because it is suggested directly in the old papers. A week later it was established that this motion for stamping coins was approved and that this design would be applied to the "Provisional Coinage" (075/1814) which could very possibly be the Zacatecas coinage of 1810 and 1811 ("LVO"), which were mentioned to be in circulation in Monterrey as late as 1823 (023/1823) and maybe some of Monclova, Chihuahua, Zacatecas of 1812 and Durango as the route of commerce would have brought those into Monterrey.

On 18 November 1814 an official finalized draft from Arredondo was received and approved in Monterrey's City Council by which it was stated that the documents for "the said stamp was in compliance with the ordinances received from His Majesty – through the Courts in Spain and other official sources between 9 August and 14 October...". This Council Minute (075/1814) explains that "several individuals were in charge of the different models of this stamp" which implies a diversity of styles right from the start. On 24 November the official permit was received from Mexico City's authority – the Viceroy – for making this stamping possible (080/1814). And then... there is nothing else mentioned for almost a decade regarding this stamped coinage.

On 19 June 1823 the Council Minutes again mentioned the coinage marked in Monterrey, and restates the date of the stamping as 1814. Apparently there was still many of these stamped coins in the Treasury and there was a need for furnishing the local police... "The much needed arms could be bought with the silver kept at the Treasury from the time of eight hundred and fourteen, back when Arredondo commanded this stamped coin to happen and that several owners have abandoned there for several years now". My assumption is that some of the owners of these coins left them to be stamped and then should have retrieved them to use, but for some reason these deposits stayed there alongside a list of those who left these "Provisional" coins. I will try to locate this list. The document continues... "It would also be beneficial the melting of the said coins into silver bars" (061/1823).

Why would it be beneficial melting these stamped coins into silver bars instead of keeping the coins? Having undesired coins of different alloys of silver, most of them probably not so nicely finished and each one of them a reminder of Ferdinand VII and a very cruel recent war, was not precisely having a treasure ready to be spent. All this amount of coins was made of "Provisional" coinage, not beautiful coins from the Mexico City mint.

About four months of deliberations and legalities came and went and finally a verdict about these coins was reached. On 10 November 1823 it is stated that it was officially decided to melt the coins into silver bars to buy rifles (067/1823) and on 17 December the Minutes cite that this order was carried out and that the coins were melted with a charge of "forty some pesos" in a foundry in an existing foundry near the village of Vallecillo, located 123 kilometres (76 miles) north of Monterrey (078/1823).

Why was it melted in Vallecillo and not in Monterrey? The town of Vallecillo had experienced a boom in 1799 after the discovery of rich strikes of silver, that unfortunately were not significant in the long run, and by 1814 the mining activities were reduced to some non-precious metals. However the most important foundries in the region were located there since the first discoveries of silver in 1766, the reason for founding the town of San Carlos de Vallecillo, in honor of then Spanish king Charles III.

This melting of coins resulted in some 109 marks of silver (about 56 kilos/124 pounds). This included "dubious coinage" of "the hill pesos" (LVOs) and "bolita pesos" which I could just interpret as the 1811 Real de Catorce 8 reales because they are the only ones known today that have a "bolita (small ball)" created in the center of the obverse by the pearly design arranged into a circle. These 109 marks of silver were valued and sold at 7½ pesos each (817½ pesos in total) that was enough to purchase "sixty some rifles and over one hundred military belts and other supplies" (078/1823). On 1 May 1824 occurred the last mention of the stamped coins at Monterrey or rather whatever sum of money was still left from the silver bars that once were coins. The remaining funds – maybe in the form of silver bars still left - were still being used to purchase armament and other defense supplies (011/1824).

And here we see the beginning of the "what if" part that these papers open to the imagination. What if the LCM stamp was indeed made on behalf of not just one place? What if this concept started as the Military Headquarters of Monterrey (La Comandancia de Monterrey) as a local way to use dubious coinage in very specific situations? What if the reason for having so many and diverse stamps of the "LCM" was because this idea quickly spread and it is not "La" Comandancia Militar but rather "Las Comandancias Militares"? This could explain the diversity in style, size and dates on which these LCM stamps occur. One way or another this LCM mark is the longest lived validation stamping ever in the history of the Mexican War of Independence. LCM could have started originally as "La Comandancia de Monterrey" (The Headquarters at Monterrey) in 1814 and then extended just as "La Comandancia Militar" in different places after that year. Impossible to know. However, I do believe it is interesting and attractive to have another unpublished piece of information around this magnetic subject of the stamping of coins of this period.



8 reales Monclova 1812 restruck in Chihuahua with an LCM counterstamp



Colombian 2 reales Cuninamarca 1815 with an LCM counterstamp

STYLE: AN OLD TIMER'S TOOL FOR MEXICAN NUMISMATICS

by Angel Smith

It is a well-known fact that the first fifty years of the newly formed Mexican Republic were among the most trying and difficult of times. Little conflicts and major revolutions, quick coups and upheavals were a common occurrence in those days. A central authority was hard to consolidate, so local leadership was the norm.

The mintage of coinage was heavily focused on the export of large quantities of silver 8 Reales coins as one of the few steady ways of revenue. Minting of minor coinage was readily relegated to a minimum, and a big concern of the people was the availability of coinage to satisfy their needs for small transactions. In many cases, even a ½ Real silver coin was too much money for the day to day commerce.

Officially issued copper coinage was not necessarily well seen or received; still it was very much needed. With a lot of political consideration and little economic sustenance, local authorities (mostly named States, in some instances Departments) were authorized or had to be obligated, to mint copper coinage, giving us another of the delights of Mexican numismatics.

Collecting 19th century State Mexican coppers can be a very satisfying experience for new and experienced collectors alike. They are readily available at low prices and as a norm are in low condition since they circulated heavily. These coins were minted amidst political and economic hard times in Mexico and are iconic in their representation of Mexican 19th century realities. One of these realities is the presence of contemporary counterfeits for almost all of the types.

In the early editions of *A Guide Book of Mexican Coins 1822 To Date* by T.V. Buttrey and Clyde Hubbard we find a number of recommended characteristics to consider, when dealing with probable contemporary counterfeits, as follows: *Color, Sound, Legend* and *Style*; the final one considered by them as the best criterion to rule certain contemporary counterfeits meant to be passed as real money, since most attention was put by the counterfeiter on the first three characteristics for them to pass as good. While other of the mentioned factors can be considered to determine authenticity (or lack of it) on the examples shown below, when applying the "Style" criteria to the following images of 19th century coppers, we can certainly differentiate the good (left column) from the bad (right column).



Value-wise, contemporary counterfeits can be as valuable as a good coin, and are greatly appreciated by long time collectors. Thus, Style as undefinable as it sounds, remains a very important factor to consider when assessing a coin, particularly when on hands analysis is not possible.

Reference: Buttrey, T. V. and Hubbard, Clyde. *A Guide Book of Mexican Coins 1822 To Date*, 2nd Edition (1971). Western Publishing Company, Inc. Withman Coin Supply division, Racine, Wisconsin, U.S.A.



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