

U.S. MEXICAN

NUMISMATIC ASSOCIATION

24

En Junta Provincial de Real Hacienda celebrada à cinco de Mayo próximo pasado en atencion à la escasez de numerario preciso para el pagamento de la tropa que guarnesce esta Ciudad, se determinò acuñar moneda provisional^{te}, cuyo tipo, y exemplar fuere por un lado las armas de D. S. M. y por el otro la inscripcion de Provisional de Valladolid 1813, acordando por el tanto, y por lo plene, para entera cõced. Estando ya hecho el diesel, y contruida la maquina de acuñar, tuvo esta la contingencia de romperse, à causa de lo debil, y defectuoso del material, por lo q. en vista de q. para construir la de nuevo con la solida correspondiente, es forzoso inventar algun remedio, se acordò por la misma Junta de Hacienda, celebrada en ocho del corr^{te} mes, que à fin de cubrir en lo pronto la falta de fondos q. se experimenta con q. subsisten à las escu^{tas} finas atencion^{de} del R. Servicio, se abiliten monedas tambien acordadas por el tanto, y con sus marcas, o puestas, la una p.^a un lado con la cifra del nombre de Nro. Catolico Monarca en esta forma

F. VII. y la otra por el otro con las iniciales de Provisional de Vallad. P.D.V.

Por tanto q. el presente se pone en noticia del Publico de esta Ciudad, y pueblos de sus Reinos, que la expresada moneda con las señas inmutadas, debe correr, y girar librem^{te} sin q. persona alguna se atreva recuirla, ni lo haga por menos de un estruendo vale en ocho r.^{os} el peso, respecto à q. esta tiene el mismo peso, y ley q. la acuñada en la Corte de Mad^{rid}, verificandose lo mismo con la Provisional, luego q. se contruida de nuevo la maquina quedà començare à fabricar, lo q. se anuncia al Publico q. de todo q. averiguado los q. recuieren recuirla, o lo hicieren por menor de un estruendo q. se aplicaran las penas q. correspondan q. en sus ordenanzas, castigandose igualmente con las impostas a los monederos falsos, à qualq. q. la adoltesca, o falsifique. Dado en Valladolid à 11 de Marzo de 1813.

Manuel Moreno
 Por mandado de S. M.
 José Maria Aguilar

En esta Ciudad de Valladolid, a 11 de Marzo de 1813.

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U.S. MEXICAN NUMISMATIC ASSOCIATION

P.O. Box 5270

Carefree, AZ 85377

(480) 921-2562

E-mail: info@usmex.org www.usmex.org

CURRENT OFFICERS

Cory Frampton, LM 4

Executive Director

P.O. Box 5270

Carefree, AZ 85377

(602) 228-9331

E-mail: cory@worldnumismatics.com

Joe Flores, LM 2

Director

P.O. Box 4484

Stockton, CA 94204

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

E-mail: pep44@sbcglobal.net

Elmer Powell, LM 9

Director

P.O. Box 560745

Dallas, TX 75356

(214) 354-2524

E-mail: ecp.adp@sbcglobal.net

Kent Ponterio, LM 3

Director

P.O. Box 5270

Carefree, AZ 85377

(619) 708-4111

E-mail: kent@worldnumismatics.com

Daniel Sedwick

Director

P.O. Box 1964

Winter Park, FL 32790

(407) 975-3325

E-mail: info@sedwickcoins.com

Mike Dunigan, LM 8

Director

5332 Birchman

Fort Worth, TX 76107

(817) 737-3400

Phil Flemming

Director

P.O. Box 2851

Carefree, AZ 85377

(480) 595-1293

E-mail: terravitan@aol.com

Cris Bierrenbach

Director

3500 Maple Avenue, 17th Floor

Dallas, TX 75219-3941

(214) 409-1661

E-mail: crisB@HA.com

Simon Prendergast

Editor

E-mail: simon.prendergast@lineone.net

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COVER IMAGE _____

The cover shows an ordinance of March 11, 1813 authorizing the provisional issues at Valladolid (modern day Morelia) as detailed in Carlos Jara's article on page 29. The document can be found in the Archivo Histórico Casa de Morelos in Morelia (Diocesano, Gobierno, Mandatos, Reales Cédulas, caja 178, expediente 24).



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NEWS

New website for Mexican paper money

A year ago I wrote about putting the results of my research into the paper currency of the other states of Mexico onto a website. While some in our community think that knowledge is power and are loath to share any information I have always believed that we have a duty to make it as widely available as possible, to increase everyone's enjoyment of our subject and to save people from "reinventing the wheel".

I am now establishing this new website. I am having to teach myself Joomla and have concentrated on uploading content so the site is still in the developmental stage with little attention yet paid to finessing the templates or making it user-friendly (and I'm still trying to find a footnote plug in).

It is also, and will always be a "work in progress", and I have begun with some low-hanging fruit, cannibalising articles from the USMEXNA journals and from the USMEXNA online library, as well as concentrating on my major findings. As a consequence, it is still piecemeal, with pages on different issues, with little connection. In time I want to impose an overarching narrative, explaining how each issue, however lowly, fitted into Mexico's unfolding story. In this respect a website, with the ability to make instant additions, changes and corrections, and to apply hyperlinks, is so much more malleable than a printed book.

For each issue I want to move on from just the usual Wikipedia entry on the (supposed) issuer and a description of the notes to a detailed analysis of the reasons behind the issue, including any official authorisation, the numbers and denominations issued, whether they had any backing, how they were received, refused or revalidated, whether and how they were demonetised, and, of course, whether counterfeits appeared and were detected.

I want the sources to be, wherever possible, original documentation and so have drawn on my research in archives and have included texts of all the relevant decrees, circulars and other correspondence. Online I am not so restricted in space for images and want the pages to be lavishly illustrated with notes, particularly the backs, which are neglected in most catalogues but are not only often pleasing to the eye but also a deep source of information about origins, issuers and dates of use and redemption. For this I am grateful to have the use of images from Elmer Powell's extensive collection of revolutionary notes and permission to use the images from *Mexican Paper Money*.

I am also listing references to issues that seem to have disappeared. There was little reason at the time not to cash in withdrawn banknotes or to hang on to early private issues, which were of dubious legality, but we are all aware that previously unknown notes (or even issues) still turn up. So we can live in hope that these unknown issues may resurface. However, it is also good to apply Occam's razor and presume that such references might tangentially refer to known issues.

Currently the website concentrates on private and revolutionary issues. So far I have avoided the state banks of issue (*bancos*). In time I hope to have the sort of detail about printing runs, date and signature combinations, and branch overprints that I have recorded for the Chihuahua and Sonora banks on my existing sites. However, I have little information on the *bancos* and I am hoping that people who specialise in one or other of the state banks will be willing to share the knowledge they have accumulated. All contributions will be gratefully acknowledged and attributed.

I have also ignored the Banco de México, but am happy to offer a platform if anyone wants to take on that mammoth project.

So I am writing this to encourage members to visit the site and to send me any comments, corrections (which will be numerous) and additions. It will be nice when we can get to a position where this is no longer my site, but I am the co-ordinator for a wide range of contributors.

Until I add a contact facility to the site I can be reached at simon.prendergast@lineone.net.

The site's address, which I have left until now, so you read this appeal before you rush off to visit it, is the succinct, though factually incorrect, www.papermoneyofmexico.com.

Simon Prendergast
simon.prendergast@lineone.net

LETTER TO THE EDITOR

Dear Editor,

I read with great interest Elmer Powell's article in the last journal about the Parsons printing of the Gobierno Provisional issue (aka Provisionales) and his previous one on this same issue (in the March 2014 journal). This was a fascinating story about an even more fascinating issue that still has many gaps to fill. As part of a different research, I found a couple of hints that could shed light on these issues that I would like to share.

We all know that the so-called Provisionales were first printed in Mexico City. While the original decree refers to all denominations, from 1 to 100 pesos (except 2 pesos) for a total amount of 130 million pesos, the printing had to be interrupted and according to Carranza's account to the Congress in 1917, only 43 million were printed. Nevertheless, few seemed to have noticed that different contemporary references only mention the printing and later the redemption of 1, 5, 50 and 100 pesos. It seems that despite the high number of existing 10 and 20 pesos notes dated in Mexico City, Carranza did not recognize the printing of these denominations, either because they were forgeries by the Convencionistas (some say using the printing plates left in Mexico and mention a "Yecapixtla" issue), or because he did not want to fully recognize the debt of the movement.

The printing had to continue in Veracruz when Carranza established his Government after the split at the Convención and the American occupation ended. The person in charge of establishing the banknote printing office was Pascual Ortiz Rubio, an engineer who worked with Alberto Pani in Ciudad Juárez at the Oficina Reselladora and later at the Ministry of Finance's stamps printing office. According to different stories the machinery and plates were brought from the printing facilities located at the National Palace, but another source says that a couple of months later in Mexico City the Conventionistas kept resealing notes, which means that Ortiz Rubio did not bring all the equipment with him. In Veracruz, the first 1, 5 and 100 pesos notes were ready by early December 1914 but it soon became evident that they had no capacity to fulfill the requests by all the generals from Carranza's movement to pay the troops. Dozens of telegrams addressed to the President show that there was an urgent need of small notes and explain the increasing number of local emergency and military issues.

Ortiz Rubio was sent to Washington by Luis Cabrera, then Minister of Finance to find a printing company that could quickly print and deliver 1 and 2 pesos banknotes. The Constitucionalista envoy in D.C. brought him to New York City, where the most renowned companies had their offices and there he had meetings with different printers (American, National and Hamilton banknote printing houses) and paper mills (National Paper, Crane and Parsons), deciding to sign a contract with Parsons because of quality, price and timing. The contract, as Elmer describes, was signed on 23 February 1915 with the Vice President of the Parsons Trading Company and included that 1 peso notes should run from 1000001 to 2500000. A few days later, the contract was amended for these notes to start from 6000000, as a continuation of the Mexico City issue. Interestingly, it does not seem to consider that some notes would have been printed in Veracruz.

The requests for small notes continued. At the Centro de Estudios de Historia de México ("CEHM") and the Hemeroteca Nacional there are a few telegrams requesting small denomination notes and as Elmer mentions, among them, there is at least one letter that explains some notes are being printed in the United States to ease the shortage of notes.

At the CEHM there is also a summary chart (Table 1) available which details the number of notes printed and in process by 30 April 1915. It includes the 42 million pesos in 1 and 2 pesos notes (24 and 18 million pesos, respectively) printed in New York, which correspond to the Parsons printing.

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	\$1	\$2	\$5	\$10	\$20	\$50	\$100	Total
México	1,635,000	-	5,990,000	-	-	10,000,000	25,000,000	42,625,000
Veracruz	1,410,000	570,000	9,634,000	16,260,000	7,640,000	300,000	12,300,000	48,114,000
New York	24,000,000	18,000,000	-	-	-	-	-	42,000,000
Madero	773,070	617,146	-	-	-	-	-	1,390,216
Marinori		-	1,537,500	3,075,000	-	-	-	4,612,500
Miguelena		-	1,330,875	-	-	-	-	1,330,875
Tórculos		153,000	-	-	2,607,360	4,588,000	-	7,348,360
Numbering & cut	2,474	299,854	158,490	93,520	-	1,243,350	-	1,797,688
Under revision	40,000	360,000	-	-	-	650,000	-	1,050,000
To complete the issue	2,139,456	-	11,349,135	10,571,480	9,752,640	518,650	12,700,000	47,031,361
	30,000,000	20,000,000	30,000,000	30,000,000	20,000,000	17,300,000	50,000,000	197,300,000

Source: CEHM Fondo XXI 39.4265 (<http://www.archivo.cehmcars.com.mx/janium-bin/detalle.pl?id=20181113075415>) The original has the wrong total of 20,000,000 for \$50 notes and also considers some cartones.

While this chart only counts notes up to 30 April, contrary to what it states, the Constitucionalistas had already surpassed the authorized amount -which was increased to 200 million only in June. This table may help identifying varieties, the use of some suffixes as Elmer mentions, as well as the unusual E series in some 100 pesos notes. This of course merits further study.

If we replace in this chart the values with the number of issued notes (table 2), we have a clear picture of the amounts printed and could try to narrow down gaps and identify varieties, forgeries, seals, etc. by contrasting folios with the number of issued notes. It could also help us in identifying whether some notes were printed before or after this date, as there are many notes with folios way above the number of notes printed according to this chart.

	\$1	\$2	\$5	\$10	\$20	\$50	\$100	Total
México	1,635,000	-	1,198,000	-	-	200,000	250,000	3,283,000
Veracruz	1,410,000	285,000	1,926,800	1,626,000	382,000	6,000	123,000	5,758,800
New York	24,000,000	9,000,000	-	-	-	-	-	33,000,000
Madero	773,070	308,573	-	-	-	-	-	1,081,643
Marinori		-	307,500	307,500	-	-	-	615,000
Miguelena		-	266,175	-	-	-	-	266,175
Tórculos		76,500	-	-	130,368	91,760	-	298,628
Numbering & cut	2,474	149,927	31,698	9,352	-	24,867	-	218,318
Under revision	40,000	180,000	-	-	-	13,000	-	233,000
To complete the issue	2,139,456	-	2,269,827	1,057,148	487,632	10,373	127,000	6,091,436
	30,000,000	10,000,000	6,000,000	3,000,000	1,000,000	346,000*	500,000	50,846,000

Source: CEHM Fondo XXI 39.4265

We should not forget that many forgeries were issued, not only the above-mentioned in Mexico, but also in the United States as some telegrams also refer of Constitucionalistas' intelligence operations identifying people with printing plates to reproduce and smuggle them into Mexico.

This issue was intended to be replaced sooner, but the new issue (the infalsificables), was not yet ready and more Provisionales had to be printed, but this is a different story.

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Colombia: Charles III gold 8 Escudos 1769 NR-JV MS62 NGC



Mexico: Augustin Iturbide gold Proclamation Medal 1823 AU Details NGC



Venezuela: Caracas. Republic 4 Reales 1820-BS AU Details NGC



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Inquiries:

Cristiano Bierrenbach | Executive Vice President

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CONVENTION REPORT

by Allan Schein

It may be over, but the 7th USMEXNA convention will long be remembered as Lucky #7, at least by me. As every previous event has been well attended, and much fun, our 2018 show was just that much better than previous years. It was the heaviest attended by members, had more dealers than our previous event, there were more pinball and video games available to play at Kent Ponterio's Friday evening party and just a bit more of my very own 18-year-old Strawberry Mead to share.

Many of us attend numerous coin shows annually, but I believe most folks in attendance will agree that this is probably right up there as the most social, focused and all around enjoyable numismatic events one can attend. There is a camaraderie that brings us together as collectors, as friends and always it feels more like a reunion than just a place to do business or attend a seminar. Year after year we gather at the Scottsdale Hilton for three days of intimate association based upon a theme of Mexican numismatics. But I suggest one would be hard pressed to find many folks that came just for the coins (or paper).



Lois Bailey, Fili Briggs and Debbie Lovell



Cori Sedwick-Downing and Dan Sedwick



Arthur Morowitz, Rick Ponterio and Jim Webb

Each year it seems the event starts at breakfast on Thursday prior to the bourse floor opening for setup and viewing. Small groups gather with old friends and acquaintances at breakfast at the hotel's restaurant, with many dining outdoors fending off the gluttonous birds that will pirate bits of our breakfasts should we turn our backs for long. It is a time for renewal of relationships and not just stuffing our faces at the buffet. The feel is more like a country club environment with most of us greeting those we know or have in some cases done business with for forty years or more in many instances. Some of the attendees have grown up in this business being second generation dealers. We commiserate with each other about the loss of beloved friends like our club's founder Don Bailey and the tragic early passing of gentle Benjamin Bell. This year the most conspicuous absence for me was that of Joe Flores who did not attend. But friends from every corner of the USA and many from Mexico, Puerto Rico and other faraway places made it a point to be present. The furthest to travel was Mateo Zhao, the man in charge of NGC's operation in Shanghai, China. Mateo has become a regular and his presence, along with good friend Jay Turner of PCGS, is always appreciated. Mike Sargent of PCGS has also attended again this year. Rick Ponterio and Kyle Ponterio of Stack's-Bowers are annual exhibitors, as are the folks from Steve Album Rare Coins and the Elmens, both based in Santa Rosa, California. Due to the devastating fires in that city neither of these firms were able to be here last year, having to deal with the tragic destruction in their home towns.



Mateo Zhao, Mark Wm. Clark and your correspondent

In the hours before the bourse opened many of us visited coin shops in the vicinity. There are quite a few in Scottsdale, and even more further afield in Phoenix and Tempe. More than a few attendees came in a day or two early just to take advantage of that opportunity, and it was no surprise running into fellow dealers and collectors when out hunting.

Silent Auction

The Silent Auction raised over \$4,600 for the association. The lots on auction included a wide range of coins, notes, books and prints, many gifted by dealers in attendance. The highest bid was \$550 for an 1819 CA RP 8 reales donated by Mike Dunigan. Two Spanish ½ escudos, donated by Aureo & Calico, made \$450 whilst three Mexico 8 reales from Cris Bierrenbach raised \$480. Three grading services, PCGS, ANACS and NGC, offered the opportunity to submit coins for grading, whilst the American Numismatic Society offered two years of membership. Two Mexico 2 reales from Goldberg Auctions raised \$125, a 24-piece display of 14 carat gold medals from Phil Rutherford made \$300, whilst a print of Iturbe' coat of arms, from John Hughes (silently) hammered at \$100.



Each year at day's end, after an afternoon of trading, buying and selling the group gathers at the outdoor patio and bar to view the many lots generously donated for the silent auction that help fund our club. As in past, Cris Bierrenbach of Heritage Auctions generously sponsors a delicious offering of appetizers while we mingle and schmooze. Kent Ponterio and Cory Frampton are our annual emcees in making the presentation of award plaques to members that have submitted worthy articles



Cory and Kent with Gilles Bransbourg, Deputy Director of the American Numismatic Society

in our quarterly journal or gave presentations in the previous year's event. There is much laughter and always plenty of smiles and good fun all around.

After the informal formalities are completed, the

assembly breaks up into smaller groups for dinners at local eateries or just to have a few drinks at the bar. Every evening there are at least a few die-harders that close the outdoor bar at midnight, many staying longer not wanting a fun time to end. The conversations flow easily and intimately.

Friday morning starts in a similar manner: breakfasts in small groups, followed by the opening of the bourse. Our good friend David Lisot of CoinTelevision.com, whom I affectionately refer to as the Mathew Brady of numismatics because of his excellent and diligent video recording of luminaries and newcomers alike, is ever present. For those who do not know David, his recording of interviews and seminars of those with specialized knowledge about coin-related matters has provided our community with an immense archive of information that will only become more valuable and useful as time goes on.

Awards

Cory and Kent began the ceremony by paying tribute to Don Bailey, who had founded our association and, as Cory reminded us, spent countless hours on its development, especially when times were hard. The awards for articles in the journal were:

Spanish Colonial: Bill Sigl for "Proclamation Medals of Colonial Mexico: Parts 1 and 2"

War of Independence: Ricardo de León Tallavas for "A lie in a medal, a most impressive tale"

Revolution : David Hughes for "Don't Get fooled again - the Sevilla-Villa Medal and a new RevMex counterfeit"

Twentieth Century Modern : Connor Falk for "¿Aguila o sol? The Mexican 20 centavos of 1943-1974"

Paper currency: Simon Prendergast for "Private Issue of Paper Currency and the Tienda de Raya"

Revolutionary paper currency: Elmer Powell for "Gobierno Provisional de Mexico notes were printed in New York"

Best overall article: Manuel B. Chacon Hidalgo for "Mexican Coins in Costa Rican Numismatics".

Cory also presented awards to those who gave lectures at the 2017 convention, namely: Brad Yonaka, Manuel B. Chacon Hidalgo, Mike Dunigan, Kyle Ponterio, Bill Sigl and Peter Dunham.

The Richard Doty Award is named for the late numismatic curator of the Smithsonian Museum and is given for scholarly contribution. This year it went to Brad Yonaka for his book *A Variety Guide to the Fractional Pillar Coinage of Mexico City 1732-1771*. The Jed Crump Award honors someone who has added a degree of conviviality to our subject and was given to Cris Bierrenbach, whilst the American Numismatic Society was honored for the support that they have given to the association over the years including the annual displays of outstanding pieces of Mexican coinage.

The awards ceremony is available on YouTube at https://youtu.be/83wbwPeo_Mc

Over the course of the day, attendees move between the bourse and various seminars as they wish.

The trading floor had more dealers than ever, including several who offered Latin American as well as Mexican numismatics. Welcomed newcomers included Aureo & Calico, from Barcelona, Spain, World Wide Coins from Santa Rosa, California and locals such as Mint and Print from Tempe and Manol Tchobanov from Phoenix.



Jim Paper of Mint and Print



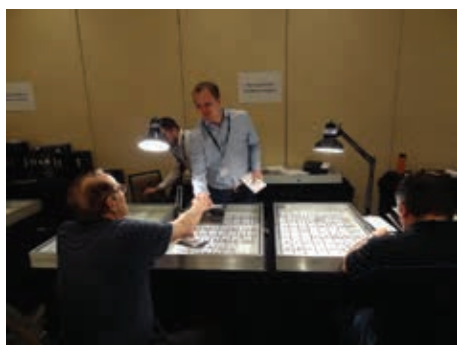
Jim Elmen of World Wide Coins



Luis Lalana of Aureo and Calico



The American Numismatic Society's table



Adam Youngs of the Portland Mint, Portland, Oregon



Ron Milcarek and Kent Ponterio

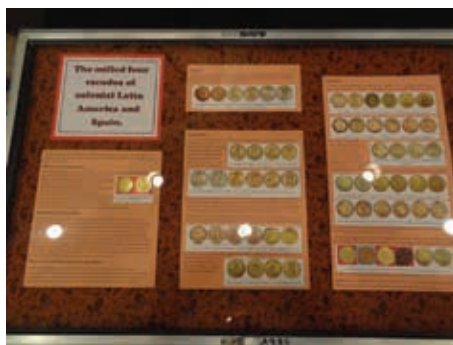


Carlos Jara used the convention to introduce a new book on Chilean numismatics, *Peso Chile Independiente: 1817-2017*, by Eduardo Chavez Esturillo & Rodrigo (<https://youtu.be/6CzaVQZS8tc>) while two other new books that were showcased were Dave Busse's *A Minor Challenge. A study of Mexican Republic 1/4, 1/2, 1, 2 & 4 Reales Die Styles* and Brad Yonaka's *A Variety Guide to the Pillar Coinage of the Guatemala, Bogota, Lima, Potosi and Santiago Mints 1751-1771*.



your correspondent and Jim Webb

In the centre of the arena were displays from Elmer Powell on "Pancho Villa Sevilla medal – the authentic and the counterfeit" and "Notes of the Brigada Morales y Molina", from Mike Ontko on "The milled four escudos of Latin America and Spain" and from Kyle Ponterio on "Cobs and the maritime Silk Road: a survey of cobs found in Yemen".



Part of Mike Ontko's display

After another active day many in attendance prepare for an evening of fun and dinner generously provided by Kent at his home. Two sizeable and very comfortable buses ferry folks north to Kent's home where we are cordially greeted at their home's entrance by his lovely wife Trish and ever so sweet daughter Penny. Their son Harrison and two rescued greyhounds Kissy and Hopper are circulating through the crowd and playing on or in-between the excessive number of pinball and arcade games that are a passion of Kent's. They

have a beautiful home that presents almost like a fun-house with games of every theme imaginable. And a large pool table was continually in play for those who prefer that avenue of entertainment.

On a beautiful evening with perfect temperature much of the entourage chose to gather outside in the backyard where we got to see the lesser nighthawks performing acrobatic flying while darting here and there chasing bugs. What a great night. At what other event can we all gather and have so much fun?

By the following morning some people had begun to depart for the airport while most others conducted business or attended the days' seminars. It was another well attended and highly social convention, and although we all know good things must often come to an end, there is always next year. Plan early to attend, and tell a friend. Many who did come this year were thanks to someone else telling them about this worthwhile show, and this attendee expects to be there again next year and see at least a few new faces along with the regulars.



Seminars and presentations

Over the two days there were a series of presentations. Jay Turner of PCGS, one of this year's speakers, wrote, "Unlike other shows, clubs and seminars it seems that USMEXNA draws a group of collectors, dealers and numismatists that are eager to learn and broaden their knowledge of not only the areas they collect and deal in but other areas of the hobby. This creates a unique environment which people can share and learn from each other. I have been collecting since 1995 and working professionally full time since 2004 and I still learn something new each year attending USMEXNA".

The annual Counterfeit Detection seminar included talks by Dan Sedwick on the 1611 "Peso de Minas", a cob style coin with a long pedigree that continues to spark controversy about its origin and authenticity, and by Mike Dunigan on the 1917 Guerrero Cacahuatpec peso.

Carlos Jara spoke on "The Provisional Royalist silver coinage issued in Valladolid de Michoacán during the War of Independence." This esoteric coinage is crude in production, desirable for specialists, and very scarce for collectors. Carlos offered insight about the coins' production and circulation and his talk is reproduced on page 29 in this journal.



Jay Turner's talk was entitled "Mint Errors and Varieties: A Study on How Coins Are Made". His talk and PowerPoint presentation overviewed the modern minting process and showed how through each process mint errors and varieties could be created.



Peter Dunham gave the fourth talk in a series covering the imagery on Mexican banknotes and in his presentation on "Mexico Personified: the Rise and Fall of a Native Avatar" told the story of the allegorical image used to depict Mexico and how it evolved.

In his talk entitled "Cobs and the Maritime Silk Road" Kyle Ponterio stated that the Spanish "Piece of Eight"; the first universal currency used on a global scale for centuries, was recognized for its purity of metal, consistency of weight, availability in quantity and ease of identity. The far reaching implications of the specie produced from the Spanish mints can be seen the world over, from the Galleon trade to the Silk Road, a vast centuries-old network of overland and maritime trade routes connecting East and South-East Asia to the Middle East, West Africa, the Mediterranean and ultimately Europe.



In Yemen, a varied group consisting of Philip II & III cobs from Spanish and Spanish colonial mints has been discovered and cataloged and on these Kyle gave a detailed commentary.

From ancient times till now the Arabian Peninsula is quite familiar with producing coinage either of local design or in imitation of current circulating specie. In

the group that Kyle discussed are some such coins, including the one illustrated right. It has a nearly complete shield, bold mint mark, assayer's letter and denomination but no legend and nearly complete cross, lions and castles, but again no legend. The lack of legends could be due to the nature of local manufacture in a primarily Islamic country where Latin legends were unfamiliar. There are crude renditions of the arms of Spain in the style of Philip III and of a Mexican cross. The style of manufacture is identical to that of legitimate Spanish pieces of eight and there are sheer marks where it was cut to weight. The die degradation is suggestive of significant production.



Bill Sigl spoke on "The Ups and Downs of Collecting Mexican Republic Half Reales" to a full conference room. Bill explained that Republic Half Reales are a very seductive series, drawing in collectors because of the large number of Dates, Assayers, and Mints (DAMs) that are available in AU or BU for reasonable prices. For example about a third of these DAMs have slabbed examples in MS grades from NGC alone. So many collectors initially fall in love with the series because of its beauty and availability in high grade, but after the common DAMs are acquired, most start to lose interest and go on to other series. However, Bill pointed out that there are many rarities in this series, and the allure of the pursuit of rarity later makes some of the former collectors return. Often overlooked by most collectors is the excitement of collecting the number of varieties in this series, both those that are cataloged, and those that have yet to be discovered. "The 'Thrill of Discovery' is the true love of the Half Real variety collectors. Bill's talk can be found at page 22 of this journal.

David Lisot of CoinTelevision.com has posted various videos from the convention on YouTube. He also has the following DVDs available:

USMEX18-001	Cobs and the Maritime Silk Road by Kyle Ponterio	37:07 minutes
USMEX18-002	Collecting Mexican Republic Half Reales by William Sigl	72:22 minutes
USMEX18-003	Mexico Personified: Rise & Fall of a Native Avatar by Peter Dunham, Ph.D., Associate Professor of Anthropology, Cleveland State University	66:48 minutes
USMEX18-004	Mexico Peso de Minas of 1611 by Daniel Sedwick	27:19 minutes
USMEX18-005	Provisional Valladolid de Michoacán Coinage by Carlos Jara	36:15 minutes
USMEX18-006	USMexNA Convention Highlights 2018 (includes awards ceremony, Cool Coin, why people collect, and about the Convention)	39:56 minutes
USMEX18-007	World Mint Errors & Varieties on Coins by Jay Turner	50:52 minutes

These are available at \$25 each (plus shipping) from Cory or from David at CoinTelevision.com.



Fred Stupp, Jerry Fuller and Diane Powell



David Lisot, Bob Briggs and Pat Stovall

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THE GUERRERO 1914 DOS PESOS "SUR", OF THE EJERCITO LIBERTADOR DEL SUR by David Hughes

One of Verne Walrafen's favorite mystery coins was a boldly reengraved Guerrero 1914 Dos Pesos that included a "SUR" in the sun. He obtained this piece, considered by him an important new discovery, from an old collection sold by Jess Peters in April 1975. Verne pictured it multiple times in his *Mexican Revolution Reporter* (MRR), 1976 to 1982, in illustrations, seeking information, and even offering to sell it once. It was an unusual fully-struck coin, 27.03 grams, distinctive. Details were heavily reengraved over an existing die, with SUR (south) set in the sun face. The eagle die was in an incredibly late die state. He was always wondering, any story behind this possibly unique coin?

In this article, I am presenting the start and finish of these dies, and mention a few ideas on the origin of this enigmatic piece.

The Dies



Plate 1. Sun die "B", GB-212 (left), later heavily modified GB-UNL SUR (right)

The GB sun die B originated on GB-210, die combination (1/B). It was next used on GB-212 (2/B). Plate 1, left, shows the sun die on GB-212, which makes an attractive type coin of the series when in a nice strike and planchet.

At some point the sun die clashed with the eagle die, resulting in clash marks in the rays. Sun die B was subsequently heavily reengraved (Plate 1, right). Angel Smith notes the reengraving was crudely made, possibly with a screwdriver or a knife, by running it through the lettering and rays so as to widen the details. The resulting letters are bold and enlarged (in the first Y of JUSTICIA Y LEY, you can see the original serif on the foot of the letter Y now bisecting the new stem of the Y), with heavy rays and additional volcano smoke. The sun face appears to be a punch made for the job¹, impressing the design into the die. The resulting sun is heavily modified, larger, with low incuse eyes and "SUR" added above the eyes. The SUR appears to be in the die. There are no indications of a counterstamp, such as sharp (punched) edges or flattened reverses². The SUR was eliminated on the latest strikes.



Plate 2. Eagle die 2, GB-212 (left), late die state GB-UNL SUR (right).

The GB eagle die 2 originated on the die combination (2/B), GB-212 (Plate 2, left). Die 2 was subsequently used on the scarce GB-211 (2/A). During the GB-211 striking, the dies clashed³, resulting in sun rays superimposed on the eagle (the so-called Radiant eagle, also noted on some reales coins of the República). The eagle die, especially the rim area at the top, appears to be modified (tool marks[?] suggest it was chipped, but not dressed) for reengraving which never occurred, or die shaping to continue use after clashing. This modification appears on the clashed GB-211 and continues during the striking of the GB-UNL (2/D). The (2/D) variety typically appears as a poor strike on lighter planchets (mass of two examples: 21.30 grams and 23.42 grams), and is rarely found struck up. The eagle strike on the SUR piece (Plate 2, right) is likely the most complete strike of the latest die state known.

Richard Long noted, in his auction catalogue description of the SUR in the Walrafen sale (2004), that he felt he had seen this strike or a similar piece somewhere. The final version of this die combination does not have the *SUR* in the sun die. There were two later strike pieces without *SUR* in the 1996 Cortina sale (Long, 1996, one of these a plate photo in Amaya, 2015, as A-GO-151). Angel Smith has subsequently turned up a third piece, along with a uniface sun die example.



Plate 3. Strike without the *SUR*. Photographs courtesy of Angel Smith

The Timing

The early Guerrero 1914 2-Pesos strikes are heavier than the later strikes. The late 1914 strikes appear to end with GB-218, with one example massing 14.75 grams⁴, well over 10 grams lighter than earlier strikes. Subsequent 1915 Zapatista mint activities had smaller outputs of silver coins and larger issues of copper (base metal) coins.

Sun die D or its predecessor was used on multiple 2-Pesos varieties: GB-213, GB-214, and GB-UNL (2/D), therefore suggesting (2/D) was struck later in the series. As noted above, the *SUR* strike, using eagle die 2, was adjacent to the GB-UNL (2/D). Both were apparently struck prior to the always poorly struck and light weight GB-218.

The Strike

The die pairing was a reengraved die with a usable eagle die. By probable accident, or being the only available eagle die, they used the original pairing of GB-212, but it is tough to call the GB-UNL *SUR* a GB-212-VAR. The planchet was punched out of a cast and rolled strip (Richard Long called it a cast planchet), and superficial casting pits, impurities or pecks are obvious in the *SUR* photos. The *SUR* planchet is a respectable 27.03 grams; subsequent strikes without the *SUR* are 26.79 grams and 23.46 grams (ex-Cortina, in Long, 1996), and 25.8 grams (Angel Smith). The reeded edge matches other Guerrero 2-Pesos. The ring is the same as a GB-UNL (2/D): possibly, the same batch (alloy) of silver was used in striking the *SUR* and the (2/D). The *SUR* piece was reeded and struck in a Zapatista mint, struck hard to bring up the relief, with a medal rotation die alignment. The *SUR* appears to be a significant variety in the Guerrero 2-Pesos series.

The Origin

The *SUR* strongly suggests the Liberation Army of the South (*Ejercito Libertador del Sur*), the Zapatistas of General Emiliano Zapata. The “new” engraving, mass and complete strike suggest a presentation piece or a pattern. It could be considered a mint sport, except that more than a few were struck, including possible circulation (softer) strikes. Edge taps and pecks on the *SUR* show it was carried around or circulated. The uniface example is probably smoothed on the eagle side, notes Angel. *¿Quien sabe? (who knows?)*.



Plate 4. The *SUR* strike, with and without the *SUR*. On right, the sun side of the uniface example (eagle side smoothed), photograph courtesy of Angel Smith.

Final Notes

The author would like to learn of other examples of this variety. Please contact David Hughes at GeoGen2008@att.net, or at PO Box 21, Columbia, CA, 95310. He also thanks Angel Smith for providing his photographs and comments on this piece, which are incorporated within and improve the product. *¡Muchas gracias, Angel!*

Endnotes

1. Incuse eyes and *SUR* lettering would be difficult to engrave on a die, especially with a screwdriver or a knife.
2. I have not examined the coin under the microscope, but under 10x handlens. Microscope examination awaits a trip to the USMexNA Convention in Scottsdale, AZ.
3. This shows GB-211 was struck after GB-212.
4. Even lighter strikes are reported. Angel has seen one at around 12 grams.

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MRR. *The Mexican Revolution Reporter*, Verne R. Walrafen, editor and publisher, quarterly, 1976-1982, Ozawkie, KS.



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NOTES OF LA BRIGADA MORALES Y MOLINA

by Elmer Powell

At the recent convention I displayed some of notes issued by the Brigada Morales y Molina. This is the story of these issues.



Pascual Morales y Molina

Pascual Morales y Molina was born in Jilotepec, Estado de México, on 17 May 1876 and studied law at Toluca, before becoming a judge and professor.

He joined the revolution when Madero was assassinated and in 1914 was chief of staff (jefe del Estado Mayor) for Jesús Carranza, Venustiano's brother. He miraculously escaped from the ambush that killed Jesús, and served as a General Brigadier in the División del Centro and during this time issued a series of *cartones* and notes, mainly used in the port of Acapulco.

Morales y Molina was named governor and military commander of his home state of México, taking office on 19 October 1915 when he drove the Zapatistas out of the state capital, Toluca. During his governorship he was mainly involved in developing the education system and attacking what he saw as the vices of the working classes (drinking and gambling). In 1916 he was appointed Procurador General de la Nación

and stood down from the governorship.

He died in Jilotepec on 30 April 1928.

The notes

Morales y Molina first had his brigade issue a small quantity of paper currency in Chilpancingo, Guerrero, with Carranza's authorization. This was to satisfy the demand for change since the central government had sent funds, but in \$100 Gobierno Provisional de México notes, which were for all practical purposes virtually useless.



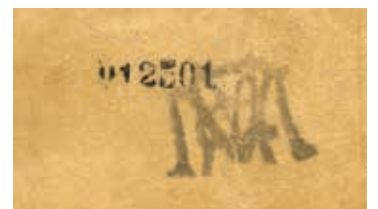
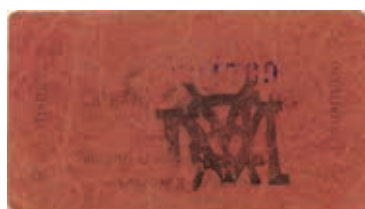
Later, at the beginning of February 1915, after he had evacuated Chilpancingo for Acapulco, he continued issuing notes to pay his troops, until the total amount issued was quite sizeable.

There was a series of *cartones* and notes in six denominations (10c, 20c, 50c, \$1, \$5 and \$10), designated Bono de Cambio (bonds of exchange), as they were (originally) issued because of a shortage of change. That they were printed on a variety of colored papers, and even graph paper, shows that the printers used whatever was at hand.

The 10c and 20c have a common design, with the 10c in red and the 20c known in various colors (light blue, dark blue, orange).



The 50c has a different centerpiece and are numbered and monogrammed on the reverse. They are known in light red and light brown, with a slight change of type ("MORALES Y MOLINA" in quotes).

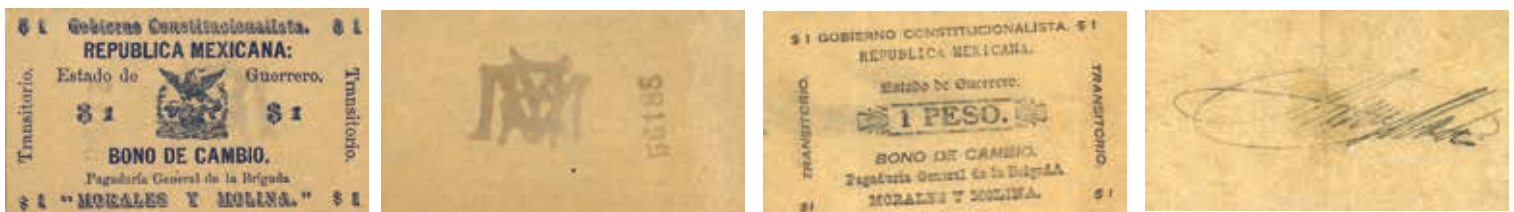


For the \$1, there were three designs. The first shared its design with the \$5 and \$10 notes and is known on white, blue and orange paper.

The \$5 is known in red or gray and the \$10 in gray.



A second type of \$1 has a different national emblem and typeface, but still has the monogram and number on the reverse. Finally a third type has no central emblem and is signed on the reverse.



Acceptability

On 11 April 1915 General Agustín Robles del Campo was appointed by the governor, Julián Blanco, as military commander in Acapulco. A few days later he wrote to Carranza that though Morales y Molina's currency had been accepted with difficulty in the beginning, this had become impossible since Morales y Molina had left Acapulco, since people thought that the currency had been withdrawn and therefore demanded Carrancista notes. Businesses, when forced to remain open, had raised the prices of their goods, and were short of many of them since the only money used in the marketplace lacked any value outside the state and they could not purchase stock. Constitutionalist *cartones* and fractional coinage had disappeared leaving just Morales y Molina's ever depreciating notes. Robles del Campo believed the only solution would be immediately to withdraw these notes, giving businesses drafts drawn on Veracruz in exchange. He added that Edmundo González Roa, who had been sent by the Secretaría de Hacienda as Visitador de Hacienda, could confirm the palpable damage that this paper money was causing.

There were other similar reports. On 14 April Nestor Guinto, presidente municipal of Aguas Blancas, Guerrero, told Carranza that the dealers in maize and other foodstuffs were refusing to accept Morales y Molina notes in spite of fines because they were unable to use them to buy further imports and people were starving. Guinto asked Carranza to order the note to be exchanged to prevent further disorder. On 27 April a junta of Acapulco merchants sent a telegram (via a U. S. warship and the U. S. State Department) to Carranza that the region was suffering from a complete lack of cereals and asked him immediately to exchange the Morales y Molina *bonos* for notes of general circulation.

On 25 May Robles del Campo wrote to Carranza that he was sending him, by separate post, two monograms that Morales y Molina had been using to seal the paper currency that he had issued. These monograms, as well as a numerator stamp and a number of blank frames (*esqueletos*), ready to be used for circulation, he had picked up when he took charge of the Comandancia, in order to put a stop to the issue.

Robles del Campo did not know how much had been issued but would investigate and report. Most of the issue was concentrated in Acapulco, and in practice was being redeemed by the federal offices and some businesses, as no-one was accepting it in transactions, and the troops were therefore refusing to take it in payment of wages. It was urgent to change this money in the most convenient way.

Redemption

So this issue ended in early April, and quickly lost favor. However, it was one of the military issues that Carranza acknowledged. On 13 July 1915 the Secretaría de Hacienda, in circular núm. 32, was allowing these notes to be deposited for later redemption, and they were included among the twenty different military issues listed when Carranza decided to unify the currency and withdraw all such issues. On 28 April 1916 Carranza decreed that, in order not to prejudice the holders of such notes, the Tesorería General de la Nación, the Jefaturas de Hacienda and the Administraciones Principales del Timbre would receive such notes on deposit. Holders had until 30 June to hand them in and obtain a receipt. Thereafter, any outstanding note would be considered null and void, and meanwhile anyone who dealt with such notes, or retained them in their possession, would be punished.

On 24 July 1916 Carranza decreed that from 1 August notes that had been deposited in accordance with the former decree would be exchanged for *infalsificables* at a rate of ten for one, but excepted certain issues, including these Morales y Molina notes. For these he set a new time limit for depositing them of 30 September and the manner of their redemption would be decided in the future.

Finally on 4 September 1917 Carranza decreed that, since certain individuals and businesses were still speculating with the nullified issues, it was strictly forbidden to deal in these issues.

A NEW VARIETY OF AN INTERESTING NOTE FROM BAJA CALIFORNIA

by Ricardo de León Tallavas

Notes from Baja California are very difficult to locate for anyone's collection as this region did not count with a regional bank or a branch overprint from any of the other established financial institutions in that part of Mexico.

During 1914 a series of scarce notes were made by Carranza's Constitutional Government in denomination of 50 centavos and 5, 10 and 20 pesos (MS809-818). All of them, except for the *cartones* are dated 21 August 1914 and these notes circulated alongside those of the regular Carranza notes issued – amongst others in Monclova in 1913 (M975 - 980), Sonora (M3815 - 387) and Chihuahua (M922 - 936).

The last recorded issue from La Paz, Baja California, was from the Political Headquarters of the Southern District of Lower California on 3 April 1915 in denominations of 5, 10 and 20 pesos (M821 - 823). These notes are only known and catalogued with two perforations cancelling them and all show the overprint "AMORTIZADO" (PAID).



A very interesting note of five pesos has surfaced (number 921) that shows no evidence of the said overprint or the cancellation punched holes. The note is mutilated and this alteration affects the top left corner of the note. This note clearly missed the general recall that the rest of them did suffer.



The local Southern Political Headquarters' Office printed an official statement through the La Paz Government on 31 March 1915, three days before the date that appears on this note. This communication was signed by General of the Brigade Félix Ortega, whose signature appears in first place. It is also signed by Juan M. Nuño, whose signature appears in third place on the note. This statement explained that "... due to the damage in trust that the local issues have been inflicting due to their lack of acceptance outside the La Paz area, some measures will take place. In order to stop the high prices that basic items have rated lately (...) Merchants will receive these local commercial issues as long as they have been approved by our government and they will be exchanged for the new issue of bonds. This exchange will take place every Saturday from 4 to 5 pm".

This explains the rarity of any commercial issue in La Paz and the existence of these "bonds". The decree that recalled them probably at the end of that year or the very beginning of 1916 is yet to be found. At least a note failed to report to be paid.

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Stories from *A Monetary History of Central America*

Some 43,000 Salvadoran

flag pesos were struck by the newly established Central American Mint, inaugurated August 28, 1892. One month later, El Salvador adopted the gold standard and, the following month, established the Colon as its basic currency unit. Legislation

adopted early in 1893 and related contract revisions demonetized the flag peso, required their withdrawal from circulation, and reminting as Colons. The mint itself ceased operation three years later. (See p. 216.)



Image: Silver 1 Peso, El Salvador, 1892. ANS 1894.999.3, 37 mm.



Image: Silver 1 Quetzal coin, Guatemala, 1925. ANS 1930.70.6, 39 mm.

Guatemala issued only one crown-sized coins under the Quetzal monetary regime, the desirable 1 Quetzal dated 1925. With a short strike of only 10,000, the coin always has been scarce. This characteristic was aggravated by the government when they demonetized the coin (and the half-Quetzal) May 4, 1932, less than ten years after issuance. (See p. 151.)

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by Brian Stickney

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MEXICAN REPUBLIC HALF REALES - A SEDUCTIVE SERIES

by William Sigl



It is easy to fall in love with a series that offers beauty, rarity, and captivating variety at very attractive prices. That sums up why I came to collect Mexican Republic half reales, and how I continued my pursuit of them for the past 16 years. Many people who collect Mexican Republic half reales do so because of the beauty of the coins, others collect because of the scarce and rare coins that can be found for very reasonable prices. This series seems to offer excitement for every collector whether their budget is \$10 or \$1,000 per coin.



High Grade set from Mexico City is achievable

I was initially drawn to collect Republic half reales because of the ease of acquiring a number of Mexico City DAMs (Dates / Assayers / Mints) in various uncirculated grades in the \$100 to \$200 price range. Every single Mexico City date and assayer is available in AU or BU, if you do not count the numerous overdates and overassayers from that mint. My hunt for high grade examples of every Mexico City DAM was unrelenting. After about ten years I was able to acquire every single date and assayer from Mexico City in XF to BU condition. Given a few more years, I may be able to upgrade some of the XF and AU coins, but it is getting tough. Assembling such a set of high grade half reales from Mexico City is similar to going thru a door of a crowded theater. It is possible today for a few collectors to assemble such a set, but if ten additional people in the world were trying to also assemble such a high grade run, the challenge would go up exponentially. It would be like a large number of people trying to go thru the theater door at the same time.

Mints other than Mexico City boast a small number of DAMs each that are available in high grade, but with some of those dates there are less than five slabbed examples that are even AU or better. The competition to acquire these

scarcer high grade half reales is intense. A lucky purchase from time to time comes to those who stick to it, but the frequency of additions to a high grade collection is usually not frequent enough to maintain interest in the series. For those drawn to the series for the generous supply of BU coins, the love affair will not last forever. When I reached the end of my 'beautiful coin' phase, attention passed to other series. I was waiting to discover other, not so obvious, attractions of half reales.

Grade Rarity

For seven years between 2004 and 2010 I gathered price and availability data on the half real series. Every night I spent a few hours searching catalogs, online websites, and online auctions for every example of Mexican Republic half real that was offered for sale, and I recorded it by DAM and variety, as well as its condition in my population survey.

A	B	C	D	E	F	G	H	I	J	K	L	M	
Date	var	Mint	Asyr	g	vg	f	vf	xf	au	bu	Total	Dt Total	Notes
31	unatt	go	mj	1	2		2				5	8	
32	ica	go	mj			1					1		
32		go	mj	2	2	4	1	2	1		12	13	
33	flat top	go	mj								0		
33	rnd top star	go	mj	2	2	3	2	1			10	10	
34	0Gs'	go	pi	1							1		Rare Variety
34		go	pi		1		1				2	3	
35	unatt	go	pi		1						1		
35	Mex eagle	go	pi			1					1		
35	4 Soho eagle	go	pi			2					2	4	

Sample of my population survey. Numbers in cells are the number of coins in each grade seen for sale in seven years. Shaded cells represent examples in my collection.

A bit over 15% of half reales I saw for sale were AU or BU grades. This is a greater proportion of high grade examples than any of the minor real series of the Republic period. The NGC World Population lists 135 half real DAMs that have at least one coin graded in an MS grade. Sounds like a lot of high grade coins, but that is only about half of the 255 total DAMs in the series. Also consider that 54% of the half reales I saw for sale were in Fine or lower condition.

You do not need to spend seven years like I did in order to have the info to make intelligent purchase decisions, at least for purchases of high grade half reales. In comparing my data against the NGC World Population census of graded half reales, I find that looking only at the publicly available data will give you ample information to know which high grade half reales are worth spending big money on, and which ones are more available. When offered a high grade half real, either raw or slabbed, you can look at the relative number of slabbed BU examples for that DAM compared to other DAMs in the NGC World Population census of Mexican Republic half reales and be able to determine the coin's relative worth.

As the years passed, I continued to gather data on half reales. In time, I had gained enough experience and confidence to appreciate the rarities that the series has to offer. It took me a while to know the rarity of each DAM, and how much would have to be paid to get it. Observation taught me that the prices in popular catalogs are very often out of whack. Putting too much reliance on catalog prices, rather than availability, puts you at a competitive disadvantage to other collectors who are willing to pay well above catalog for scarce to rare coins. You will never be able to build an impressive collection of rare dates by over-relying on catalogs alone.

Even though I had learned about rarity, and the correct pricing, data did not give me any advantage at auction because almost all other seasoned collectors also knew what I knew. What observing rarity and prices does is it gives a collector confidence to pay many times what the catalog price indicated for a coin, if data indicates it to be scarce or rare. I had renewed my love affair with half reales, as I started to pursue the collecting of all the scarce to rare dates I could find.



1844 PiAm is a very scarce DAM. It also is not generally found any better than FINE.

'Hitting The Wall'

There is a universal problem when you collect rare coins. Certain coins are rare because there are not many of them in existence, and you do not see them available for sale very often. It is not advisable to pursue a series just for beautiful and rare coins, or you will 'hit the wall'. This is when what once was easy becomes difficult, and what was once affordable becomes much more expensive. Luck sometimes comes your way, when you can get a high grade rare coin for catalog price, but luck occurs very infrequently.

Hitting the wall produces frustration and financial exhaustion for most collectors. After hitting the wall I again started to lose interest in the series when my new acquisitions were fewer and farther apart.



Look closely at the above coin. The mint is EoMo (Estado de México) which only produced half reales for one year. The 1829 EoMo is not only a very scarce date, but a type coin which makes it rather sought after by collectors.



This 1851 DoJMR in XF condition was acquired for \$50 from a coin dealer at a major show. He priced it at the catalog price without knowing that it was really worth ten times that amount.

Some time you get lucky, happening across a RARE date in high grade. It happens, but not very often.

Thrill of Discovery

A few years ago I made an unexpected 'discovery'. I had seen a catalog entry for an 1829 GoMJ, but I had never seen such a coin. I asked several major dealers and collectors about this variety, and none could show me an example. Looking thru a box of half reales at a show I 'discovered' an 1829 GoMJ half real in FINE condition. When the dealer saw what it was, he held it back and I did not get to buy it. After that I kept a closer eye out for varieties in the half real series.



1829 GoMJ half real with a reversed ,N' is several times more rare than the 1830 GoMj and 1831 GoMJ one real coins are with the reversed ,N'. The 1829 GoMJ half real with a reversed ,N' is easily worth ten times what the catalogs give as their value.

There is a sense of discovery and adventure that I get when looking thru groups of half reales. Among the \$10 and \$20 common coins in lower grade can be found true gems. The 'gems' are not mint state coins, or rare DAMs, but varieties. There are so many varieties in the Republic half real series, that many of them are not even mentioned in the catalogs. Of those that are mentioned in the catalogs (like the 1829 GoMJ reversed 'N'), there is almost never a premium mentioned for it.

Varieties

My definition of variety is more rigid than that of most collectors. I view a variety to be a difference of some sort from the normal examples of that DAM. For example, an overdate is only a variety if there was also other examples from that DAM that do not have an overdate. If all examples are an overdate, how can the overdate be a variety for a DAM collector? If there is a die style change in a year from what it was the previous year, but all instances from that DAM have

the new die style, it is not a variety for that DAM. However if there is a major change in midyear, you have varieties that most people can get excited about!



The early years of Guanajuato have some of the most interesting major varieties of the series. In this case are a large cap and a small cap, both present in 1831

Variety collecting is a huge opportunity for collectors of Half Reales! How else can a collector maintain enthusiasm over a decade by looking at common and low grade half reales? Even if you never discover new varieties, the attempt to do so is fun in itself. If you consistently review every half real you look at for differences, varieties will reveal themselves to you. Finding uncatalogued varieties is especially possible while looking thru common, inexpensive coins because such coins are seldom looked at closely. Everyone's attention is always occupied by the high grade and rare coins.

There are so many varieties in the half real series, that I will highlight them in a later article.

Variety collecting is the path to sustained challenge and action in collecting half reales. There are so many possibilities for discovery that the search will never get old and worn out, even for the most seasoned and jaded collector.

Searching for varieties enables a collector to gain a deeper appreciation of imperfections in his or her coins. For example, from the early 1830s thru the late 1840s the Durango mint seems to have reused old worn-out dies to an extreme degree. As a result, most Durango DAMs from this period in Very Fine or less condition do not have much eye appeal. In addition, almost every date is scarce or very scarce, so there is not much to make this date run really exciting. However close study of such coins reveals their secrets. Look at the examples below:



Detailed study of Durango half reales from much of the 1840s reveals an excessive reuse of dies year after year after year.

Dave Busse's recent book entitled *A Minor Challenge, A Study Of Mexican Republic Silver 1/4, 1/2, 1, 2, And 4 Reales Die Styles* presents an excellent coverage of the topic of die styles in the half reales. When a DAM has more than one die style in a year, there is a potential for an exciting hunt for them at coin shows and auctions. In many cases Mr. Busse reveals the relative rarity of such die style varieties.

The topic of the presence or absence of stars and superscripts is deep and confusing to the collectors who do not pay close attention. My future article on varieties of half reales will give a summary of such varieties that you may find handy to reference when searching for varieties.

I will offer up an interesting story that may have been partially responsible for my heightened interest in varieties. While Ralph Poucher was still running his 'Mexican Coin Magic' website, he once had a collection of half real varieties that he put up for auction. My recollection was that there were about 50 coins, and many of them were overdates, repunched letters, die styles, over assayers, etc. The varieties did not seem to be overly exciting to me, but none the less I put in a bid on every coin. Based on my experience at the time my bids were more than generous. The demand for this variety collection was so great that I did not win any of the coins. In some cases the winning bids were five times what I had bid.

How to Enjoy Your Collection More

I have developed a spreadsheet that you can use to organize the data in your collection. The spreadsheet which I will distribute has an entry for every DAM and variety that I am aware of. Anyone who wants a copy of this spreadsheet can get it for free just by sending me an email and requesting it. As you add your collection in the spreadsheet, if you see that I am missing varieties you have, I would appreciate it if you would let me know of the omission.

Date	var	Mint	As	U	g	vg	f	vf	xf	au	bu	Total	CxTotal	Notes
37		go	pi									0	0	
38	7	go	pi									0	0	Hoard of high grade found in 1960's
39	montica	go	pi									0	0	rare variety
39		go	pi									0	0	
40	39	go	pi									0	0	
40		go	pi									0	0	
41	43	go	pi									0	0	
41		go	pi									0	0	
42	1	go	pi									0	0	
42		go	pi									0	0	
42	1 pi	go	pm									0	0	
42	pi	go	pm									0	0	Soio eagle
42		go	pm									0	0	
43		go	pm									0	0	mexican eagle

Here is how you can use the spreadsheet I send you.

- Each coin in your collection should be recorded by condition in the spreadsheet.
- It is helpful if you color code the cells for the coins you have
- You can record comments in the cells listing info about the purchase
- It is handy to put the spreadsheet on your cell phone for easy reference, such as when meeting with fellow collectors, attend conferences, or shows.
- Once completed, the real benefit comes from doing a visual analysis of your collection. When paging thru the spreadsheet of your collection, it will easily reveal to you which run of dates in each mint you may lack high grade examples of. This allows you to focus attention at shows on the half reales that may be grade rarities.

Avoid These Pitfalls

There are a lot of risks to avoid when shopping for half reales for your collection. While there is the possibility of lucky purchases, it is more probable that most of your purchases will fill you with regret unless you know the series.

The number one risk is misattributed coins. There are some sellers that never pay attention to their varieties, but it is more likely that you will encounter 'overzealous variety attributors'. Some sellers love their coins as much as their children, and to them every coin is Special, Above Average, and Rare. If I had a dollar for every half real that I have seen over the years that had a false variety attribution, I would be a rich man today. For example, related to 'Stars' and 'Superscript' varieties, you are likely to see mention of 'No Star' varieties for most years that only had coins produced with no stars. The seller is not purposely trying to deceive you by attributing it this way, the problem is that such information is not widely known. So the seller sees that his coin does not have a star, and the fact will be listed on the 2X2, and the price will be doubled. The protection against such claims is to pay close attention to the spreadsheet, and see if it lists that stars and superscripts exist for the DAM in question.

Another (possibly unintended) misattribution occurs when presented with a Durango half real coin from the 1840s. In this run of DAMs the dates are usually so messed up that you need to look at a reference set of pictures in order to be able properly to attribute the date.

Another risk for those who dive into varieties without study is sellers who label their coin as a '1 / 1' or '8 over 1/2' variety for the denomination. In such cases the seller is not incorrect, but the assumption is that it is a variety when more likely it is that all coins in that DAM are of that type. Such variations are only of extra attention (and possibly extra value) if there are other coins for that DAM that do not exhibit that error.

This 1843/33 DoRM (right) could be legitimately called an '8 over 1/2' variety, but most of the Durango coins during this decade were only produced with an '8 over 1/2'. Thus that feature should not be used to justify a premium price.



It is not peculiar to half reales, except for their small size, that many coins are misattributed as to being an overdate or overassayer. My personal rule is that if I cannot easily see the overdate or overassayer, it is not worth a premium. And sometimes the premium for such varieties can be significant. Again, keep in mind that if a DAM only has an overdate or an overassayer, the 'variety' is not of any extra value, it is just another DAM.

Opportunities Abound

The opportunities available to collectors are numerous. Most of them exist because the small size and low prices of the coins has historically not drawn detailed scrutiny by many current owners of these coins. Here are major points to consider:

- Most slabbed examples have not been attributed for varieties
- Most raw coins are not attributed as to variety, or are misattributed
- The relative rarity of most of the Scarce to Very Scarce is not generally recognized, and as such does not carry large premiums
- Little study has been made on identifying grade rarities (other than XF to BU).
- It is generally not known that most DAMs from Guanajuato and Zacatecas are much scarcer than people think
- Many of the minor varieties such as repunching, overassayers, and punching variations are not cataloged

Summary

If I have reawakened interest in your old (half forgotten) collection of Republic half reales, or sparked an interest in this series, you owe it to yourself to pursue it. Realize that even though the series is rich in high grade examples, not every DAM is available in high grade. Do not get discouraged when you hit the wall in your pursuits because there are so many dimensions by which you can collect the series that the thrill, excitement and love of the series should never get old.

I can be reached by email at os2guy1@gmail.com if you wish a copy of my spreadsheet, or want to discuss Mexican minors.

PROVISIONAL ROYALIST SILVER COINAGE ISSUED IN VALLADOLID DE MICHOACAN DURING THE WAR OF INDEPENDENCE

by Carlos Jara

Introduction

Valladolid de Michoacán (current-day Morelia) was a centrally located and important city in colonial New Spain, as demonstrated for example by the following exquisite proclamation medals issued for Charles III and Charles IV respectively.



Proclamation medal of Charles III (1760)



Proclamation medal of Charles IV (1791)

The city played an important role during the Mexican War of Independence: the war had started with Miguel Hidalgo's call to arms ("*grito*") at Dolores, Guanajuato on 16 September 1810, and a fortnight later, on 29 September, Hidalgo's forces took Valladolid, though he left on 20 October and it reverted to Royalist control. Thereafter it remained under constant siege by the insurgents.

Three major types are known of a coin produced by the Royalist authorities, all dated 1813:



Blank planchet type



Spelled out type (from the Pradeau-Bothamley 1971 sale)



Draped bust type (ex. Gerber collection)

1. The first is a "Blank" variety consisting of a blank planchet, with an edge design and two countermarked punches as "FVII" (obviously for Fernando VII) and "P. D. V." (for Provisional de Valladolid). It is currently unlisted in the SCWC but listed in Calico's *Monedas Españolas* as # 672. Two examples are currently known.
2. The second is a properly struck coin with the spelled out legend "PROVISIONAL DE VALLADOLID". It is catalogued in the current edition of the SCWC as # 178 and in Calico as # 670. This was the first type that was identified. The earliest example that we can trace is in the sale of the Erbstein collection (18 January 1909, lot 4758). Two or three examples are known, one of which (the plate coin in Pradeau) shows the same punch countermarks as variety 1.
3. The third variety shows a draped bust of Ferdinand VII on its obverse, with the initials "P.D.V." on the inscription of the reverse. It is currently listed as # 179 in the SCWC and #669 in Calico. Six or seven examples of this type are now confirmed.

All past authors agree on the great rarity of these coins: for example, Elizondo and the SCWC rate varieties 2 and 3 as "Extremely rare" and "Rare" respectively (variety 1 is unlisted in both of these reference works) while Calbeto rates variety 2 (the only one he lists) as "RRR".

Limited additional information on any of these issues has been provided by past authors. José Toribio Medina, in his *Monedas Obsidionales Hispanoamericanas* (1919) records that according to a document in the Archivo de Indias, Valladolid minted coins and that 877 marks of silver (ca. 6,400 coins) were issued between 5 and 8 August 1813. Alberto Pradeau, in *Algunos deducciones sobre el 8 reales de Valladolid* (bulletin of the Numismatic Society of Puebla, 1962) writes

that it has to be doubted that the “Draped bust” type was actually struck in Valladolid as the city lacked the necessary equipment and questions the meaning of the “M. O.” initials. The write-up for the coin in the Pradeau-Bothamley sale (above) states that the “Currency was coined in 1813, when the city was under siege. When the coins fell into the besiegers’ hands, they counterstamped them with the seal of the Suprema Junta Nacional, and when these coins were recovered by the besieged armies, a new counterstamp was added: P.D.V. which means Provisional de Valladolid.”

A review of the historical background allows us to infer an acute lack of locally circulating media at the end of 1812 due to a variety of factors:

- the considerable contributions made to Spain between 1779-1809 (over a million pesos was given for the Consolidación de Vales Reales between 1804 and 1808);
- the relocation of foreigners away from the area after the War of Independence erupted;
- Funds confiscated by the insurgents in October 1810; and
- Funds taken through abuse of authority by the Royalist military forces between 1811 and 1812.

In addition, the previously authorized Zacatecas provisional coinage in local circulation was called in during 1812.



Zacatecas “LVO” Provisional 8 Reales 1811

Ordinance

We know of an ordinance of 11 March 1813 to issue and authorize a locally produce provisional coinage, signed by the Intendent Manuel Moreno. This describes the originally projected type/design of the provisional coinage, namely, that it should be struck with a coin press, with the PROVISIONAL DE VALLADOLID inscription on the obverse and a simplified coat of arms of the city on the reverse, and a milled edge design and border device.

The ordinance informs that the coin press had broken down and describes a new type/design of the provisional coinage to be struck until the coin press is repaired and the original design can be issued, namely blank planchets with a milled edge design and two countermarks: F.VII. (Ferdinand VII) and P. D. V. (Provisional de Valladolid).



Ordinance of March 11, 1813 authorizing the provisional issues at Valladolid

Other provisional issues in use

During the conflict, different provisional issues were brought into the city by several Royalist commanders. This caused confusion within the local population who rejected these provisional coins. A case in point is that coins of Zacatecas (probably the provisional bust design), Durango and Sombrerete were brought in in February 1814 by brigadier Pedro Negrete but rejected in local commerce. This led to a pressing need to regulate and withdraw provisional coinage found in local circulation.

So in mid 1814 Intendent Manuel Merino collected all available coinage struck in Mexico City to exchange the provisional coinage. Only 30,000 pesos (instead of the projected 60,000) were collected.

“It was decided to reduce all provisional coins circulating in this city to issues at Valladolid a single uniform and local type despite the incumbent losses from the smelting and refining of those from Zacatecas, Guanajuato and the one that was minted in this city showing light weight, adopting measures to deface the counterfeit cast and debased ones and that both the restruck ones and those that were acceptable would be marked with a stamp or sign difficult to imitate to certify them”.

Counterfeiting

We know of a counterfeiting operation of this coinage in late 1815, headed by one Vicente Carranza. The counterfeit ring got possession of the original dies and used debased or copper planchets. The members of the ring, when tried, were partially acquitted due to the precarious local economic conditions and the "profusion of counterfeit coinage to be found in circulation" (AHMM, Siglo XIX, caja 13, exp. 8 (December 1815): "Autos contra Vicente Carranza, Miguel Rojas, Maria Josefa Delgado y Maria Dolores Carranza por haber falsificado y sellado monedas").

Antonio Medina, the treasurer, wrote that "*it was necessary to work at the mint for most of the time to add the Royal bust and coat of arms to the pesos that were initially minted with only two stamps of initial letters which were several thousand.*"

New attributions

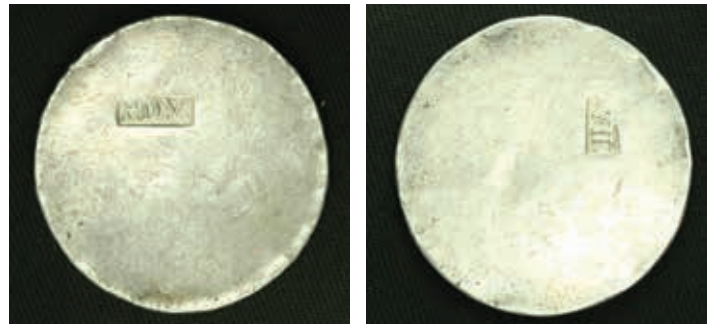
The above information allows us to suggest a new sequence for the known types, as follows:

The first issue: struck from 11 February 1813 – August 1813

The second issue was struck from August 1813 – late 1813

The third issue was struck in early to mid 1814

A few coins of variety 3 might have been struck over other provisional types, as the example shown below.



first issue



second issue



third issue



third issue struck over provisional issue

References

Leandro Aguilera, *La Moneda Provisional de Valladolid de Michoacán* (Morelia, 2011).

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George Cuhaj, *Standard Catalog of World Coins 1801-1900*, 7th edition (Iola, 2012).

Carlos Elizondo Jr., *Eight Reales and Pesos of the New World*, 2nd edition (USA, 1971).

José Toribio Medina, *Monedas Obsidionales Hispanoamericanas* (Santiago, 1919).

PLEASE HELP IDENTIFY MYSTERY COUNTERSTAMP

by William Sigl

I found this coin at a show a few years ago, and have not been able to identify what it is. Any assistance would be appreciated.



The above picture is not blurry, the coin is so badly circulated that almost no details remain of the original coin, including the date.

The coin, an OCTAVO from Zacatecas, at some point received a counterstamp over the pyramid. This counterstamp consists of ,PC', several five-rayed stars above, and a ,CO' above the stars. The reverse barely has the radiant cap and cherub visible. Part of the reason for the weak back may be that the heavy counterstamps on the pyramid side served largely to obliterate most of the cherub. On the reverse there are partial stamps of the two stars, each with five rays.



I thought the counterstamps could be from a municipality. I then did a search thru the book entitled *Las Monedas Municipales Mexicanas* by Ing. Mauricio Fernandez Garza, and did not find a match. It could be a hacienda counterstamp, but my feeling still is that it is a municipal counterstamp.

If you can help out with identifying this counterstamp, send an email to William Sigl at os2guy1@gmail.com



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