

VOL. II

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NO. II



U.S. MEXICAN NUMISMATIC ASSOCIATION  
Don Bailey, Editor, P.O. Box 98, Homer, MI 49245-0098



# ATTENTION!

*Ponterio Presents ...*

## **The 1998-1999 Auction Line-up**

**September 26, 1998**

in conjunction with  
**The Long Beach Coin  
and Collectibles Expo**

Consignment Cutoff  
June 26, 1998

**February 13, 1999**

in conjunction with  
**The Long Beach Coin  
and Collectibles Expo**

Consignment Cutoff  
November 10, 1998

**April 9 & 10, 1999**

in conjunction with  
**The Chicago  
International Coin Fair**

Consignment Cutoff  
January 10, 1999

**June 5, 1999**

in conjunction with  
**The Long Beach Coin  
and Collectibles Expo**

Consignment Cutoff  
March 5, 1999

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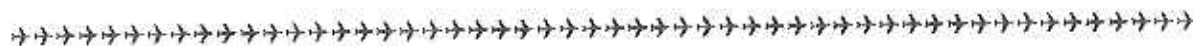




## ASSOCIATION BOARD OF DIRECTOR'S MEETING

The Association Board of Directors met during the June Long Beach show, and the following is a report on that meeting.

1. The Executive Director reported that the membership was at 200. That is in just less than one year, which confirmed the need for the organization.
2. Youth program was discussed, and outlined to the board, which approved the program, which will be presented in another section of this Journal.
3. A report on the pending International show was presented, with the following information. The show will be held January 21 - 24, 1999 in Houston, at the Astro Hall. The Greater Houston Coin Club will be the sponsor, and the Association, the Sociedad Numismatica de Mexico, and the Texas Numismatic Association will be co - hosts. There will be a thirty table International section, which will be for all foreign dealers. The Association will hold a membership meeting and educational forum, with Clyde Hubbard speaking on The Municipal Coinage of Mexico. There will be a special award for the best Mexican related exhibit by a youth.
4. Advertising policies were discussed, and the board voted to allow advertising on the outside back cover, as well as the inside front and back covers.
5. The board approved the request of the Sociedad Numismatica de Mexico to put a letter from the Sociedad's President along with a copy of their Boletin in the October Journal.
6. It was suggested that the Association put together a listing of member dealers to have available for those that request it.
7. It was reported that the Association's web site is becoming a resource center for questions pertaining to Mexican numismatics.
8. It was decided to arrange a membership meeting at the American Numismatic Association's Convention March 12 -14, 1999 in Sacramento, CA. More details will be available as they develop.
9. It was reported that the Association had joined the ANA, and will join the Sociedad Numismatica de Mexico, who will in turn join us.



## PAST ISSUES OF THE JOURNAL

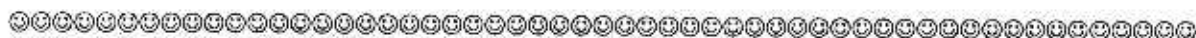
If any of the new Association's new members that joined in 1998 can receive the past issues of the Journal for 1997. This would be two issues, Vol. I No I, October 1997, and Vol. I No II, December, 1997. The price for both of these would be \$7.00 postpaid in the states, and outside of the states they would be \$5.00 plus actual postage. Any new members interested please let the Association know.

## USMexNA YOUTH PROGRAM

1. Maximum age 18, or 21 if a full time student.
2. Annual Dues \$5.00 or waived with submission of a one page or more essay on why they want to be a member, or on a Mexican numismatic theme. The essay can be submitted in either English or Spanish.
3. An annual USMexNA Youth Scholarship to the ANA Summer Seminar will be awarded.
  - a. Applicants must submit an application with a 500 word or more essay on a Mexican numismatic subject
  - b. Deadline for filing said application will be selected by the Youth Committee.
  - c. The winner of this USMexNA Youth Scholarship will be selected by the Youth Committee.
4. Coins and other numismatic material shall be awarded at the discretion of the Youth Committee.
5. Any further questions pertaining to the above should be directed to the Chairman of the Youth Committee:

Sal Falcone  
1230 Lincoln Ave.  
San Jose, CA 95125

Other members of the Youth Committee are: Bob Bandy and David Hughes.



## GUADALAJARA INTERNATIONAL NUMISMATIC CONVENTION, OCTOBER 14 - 17

The Sociedad Numismatica de Mexico have released the program for the upcoming Guadalajara International Numismatic Convention. This will be held at the Vista Aranzazu Hotel, in Guadalajara. This is held as a part of the Fiestas de Octubre.

Oct. 14: Wednesday	10:00 - 20:00	Registration and dealer set up.
	20:00	Dinner
Oct. 15: Thursday	08:30	Breakfast Buffet, Ajijic Salon
	10:00 - 20:00	Opening ceremony and exhibit. Open to public
	15:30	USMexNA membership meeting
Oct. 16: Friday	10:00 - 20:00	Bourse open to public
	17:00	Auction, Jamay Salon
	21:00	Farewell dinner & dance, Grand Salon I
Oct. 17: Saturday	10:00 - 17:00	Bourse open to public
	19:00	Optional visit to Fiestas de Octubre

Reservations for bourse tables, and the hotel may be made through turisrh, Fax 011 523 133-0576 or E-Mail turisrh@infosel.net.mx. Any questions you may have can be directed to the Association, and we will assist you where we can.



## BANKING IN YUCATAN, MEXICO

By J. Richard Becker, C-5

Shortly after Cortez first set foot on Mexican shores, a Royal Treasury (Real Hacienda) was established in 1522. This was necessary to control and handle the enormous wealth that was being mined and exported from Mexico. However, during the first 250 years of Mexican history, commercial banking was virtually nonexistent. It was not until the end of the 18th century that several banks were formed. These banks had close ties to Spain and were not set up to serve the public, but to fund government work projects, and help administrate foreign commercial activities. During the same period, in 1774, a Royal Decree established the Monte De Piedad in Mexico City. This was the first effort to recognize the needs of the working class. It achieved its goal by assisting low income workers and peasants. For many years, it held a special respect among the working class of Mexicans.

### THE 1810 REVOLUTION

Revolution from Spain erupted in 1810, when a parish priest, Father Hidalgo, standing on the steps of his church, started the Mexican War of Independence with his famous "cry". The greater part of the next 100 years would become a century of turmoil, unrest, bloodshed, revolution, and ultimately, healing the nation.

The first paper money (1) issued for Mexico came about in 1823, when the self-proclaimed Emperor Augustin de Iturbide, issued a series of 1, 2 and 10 peso notes. Although small merchant and private banks operated during this time, they were not regulated, or to any degree controlled.

### THE 1854 CODE OF COMMERCE

On May 16, 1854, a Code of Commerce was adopted by the Mexican Congress. This new code set down specific rules for Mexican commercial banking, and was the government's first serious attempt to regulate financial institutions. This Code ushered in the beginning of the Mexican commercial banking era.

The next thirty years brought a flurry of activity, with the establishment of a number of banks. Throughout Mexico, up to a dozen banks were established. Many of these had their main offices in Mexico City, with numerous nationwide branches. One exception to this was the establishment of several banks in the state of Chihuahua in the 1870s.

### THE 1884 CODE OF COMMERCE

Although the 1854 Code of Commerce had set down specific rules and regulations governing the establishment and formation of banks, a new Code of Commerce was passed by the Mexican Congress in 1884. This new, stricter code required that all banking must now be under the control of the Federal Government. This caused several of the banks established under the 1854 Code to merge with other banks in order to conform to the new Code. Several banks also folded when they were not either able, or willing, to adhere to the new regulations.

### THE GENERAL BANKING LAW OF 1898

Only 13 years after the 1884 Code of Commerce became law, additional fine tuning was needed to unify and modernize the banking system. This was done by the passing of the General Banking Law of 1897. Three specific classes of banks emerged from the law: (A) Banks of Issue, (B) Mortgage Banks, and (C) Development Banks. Special considerations were given to the first Bank of Issue that was chartered in each state. These favored banks were given a monopoly on banking, were exempt from taxation, were allowed to open branches, and were able to issue bank notes. Bank notes could only be issued in denominations of 5, 10, 20, 50, 100, 500, and 1,000 pesos.

**BANKING IN YUCATAN (CON'T.)****BANKING IN YUCATAN, MEXICO**

The Yucatan peninsula, although now quite accessible by rail, car, and air, was up through the early 1950's much less accessible to the average person. Roads and bridges were primitive. The importance of the completion of a railroad linkup between Merida, Yucatan, and the rest of Mexico was noted by the striking of a commemorative 5 peso coin by the Mexican Mint in 1950. Until then, most all commerce flourished in the Capital city of Merida, and the port cities of Campeche, and Progreso on the Gulf Coast.

The only known fiscal paper that we know of, (2), before 1889, are merchant script notes issued by several individuals in Merida. This all changed, when in 1889, two banks were established.

**EL BANCO YUCATECO (1889 - 1909)**

El Banco Yucateco was founded by some of the wealthiest families in the Yucatan on September 7, 1889. It was opened to the public on February 1, 1890 with a capital of 350,000 pesos. In 1897 it was assigned "First Bank" status and, over the years, it flourished.

**BANCO MERCANTE DE YUCATAN (1889 - 1909)**

Banco Mercantil de Yucatan was chartered on September 18, 1889 only a few days after El Banco Yucateco, with an original capital of 600,000 pesos. It conformed to the General Banking Law of 1897, and by 1901 showed assets of over 16 million pesos.

**THE ECONOMIC CRISIS OF 1907**

In 1907, an economic crisis in the United States disrupted the economics of many countries, including Mexico. This destabilization of the frail Mexican economy caused many banks to take financial losses. This was true of both El Banco Yucateco, and the Banco Mercantil de Yucatan. The financial position of both banks became so shaky that in 1909 they decided to merge. This became a reality in April, 1909, when the two merged and formed a totally new bank, El Banco Peninsular Mexicano.

**EL BANCO PENINSULAR MEXICANO (1909 - 1915)**

When El banco Yucateco and Banco Mercantil de Yucatan decided to merge, and form El Banco Peninsular Mexicano, they started the new bank with an initial capital of 16,500,000 pesos. During the early years of the new bank, existing bank notes of the two merged banks were overprinted "BANCO PENINSULAR MEXICANO". It was not until 1913 that 1 peso and 5 peso notes were specifically made for this bank. The bank merger proved very successful, and it grew and prospered. This prosperity was short lived, however. From 1910 to 1915, Mexico was again plunged into revolution. Chaos reigned and the Mexican banking system collapsed. Due to low monetary reserves to back its bank notes, El banco Peninsular Mexicano's charter was canceled on November 9, 1915. In 1927, in a more stable economy, it was revived, and reorganized as a development bank under the General Banking Law of 1897.

**AVAILABILITY OF ISSUED NOTES, EL BANCO YUCATECO**

1 Peso	Very scarce, usually poor to good condition. Best known are in fine and considered rare as such.
5 Peso	Very Scarce, usually poor to good condition. Very good or better rarely encountered.
10 Peso	Common, usually found poor to good condition. Very good is scarce, fine or better very scarce.



**BANKING IN YUCATAN, Con't.**

- |      |           |  |
|------|-----------|--|
| (2A) | 20 Peso   | Common, but less so than 10 peso. Found in same availability and condition as 10 peso. |
| (3)  | 50 Peso   | Very Rare, 4 -5 issued notes known.  |
|      | 100 Peso  | Extremely rare, only 2 issued notes known.   |
| (4)  | 500 Peso  | Extremely Rare, only 2 issued notes known.   |
|      | 1000 Peso | Presently unique as an issued note.  |

**EL BANCO YUCATECO  
BRANCH PUNCH CANCELS AND OVERPRINTS**

5, 10 and 20 Peso needle punch

**CAMPECHE**

With and without rubber stamp overprint

"SUCURSAL DE CAMPECHE"

5 Peso needle punch

**LAGUNA**

**AVAILABILITY OF ISSUED NOTES  
EL BANCO MERCANTIL DE YUCATAN**

Homer Lee Bank Note Co. (New York) 1890 - 92 issues

- |     |          |   |
|-----|----------|---|
| (5) | 1 Peso   | Rare in any condition. Known examples usually found in fair to good condition. Very few known fine or better.                   |
| (6) | 50 Peso  | Unique as an issued note, in only good condition.   |
|     | 100 Peso | Unique as an issued note, only in fair condition. Some are reported with El Banco Peninsular Mexicano over print, but are rare. |

These are the only known signed and issued notes from the first issue (1890 - 92) to be recorded. However, there is always the chance that other signed notes for 5, 10, 20, 500 or 1,000 pesos are hidden away, waiting to be discovered.

**AMERICAN BANK NOTE COMPANY ISSUES**

- |     |          |   |
|-----|----------|---|
| (7) | 5 Peso   | Very rare - two issued notes known in good condition only.  |
|     | 10 Peso  | Quite common - a large number of these notes were discovered in the late 1960's. The normal condition is XF- crisp uncirculated. all notes are hand signed with a needle punch "CANCELADO". This note is unknown without CANCELADO punch. |
| (8) | 50 Peso  | Very rare - without Banco Peninsular Mexicano overprint. When found, the normal condition is fair to good. One example is known in fine condition.  |
|     | 100 Peso | Extremely rare without Banco Peninsular overprint. Only one known in fair condition.  |
|     | 500 Peso | None reported to have survived as an issued note.   |

**BANCO PENINSULAR MEXICANO  
OVERPRINTED ON EL BANCO MERCANTIL DE YUCATAN NOTES**

Homer Lee BNC - 1st issue (1890 - 1892)  
100 Peso -- Very Rare

American Bank Note Company -- 2nd issue (1897 - 1904)

- |              |   |
|--------------|---|
| 50 Peso      | Scarce Up to a few years ago available only in low grades. Recently notes have been offered in excellent condition (XF - Uncirculated).                                   |
| (9) 100 Peso | Very scarce. When offered for sale, these notes usually are in low grade condition. A note above very good would be rare. Fine or higher, extremely rare is nonexistence. |

**BANCO PENINSULAR MEXICANO -- 1913/1914 ISSUE**

The 1913/14 issue 1 and 5 Peso notes were the only notes specifically printed for this bank without the previously mentioned overprints.

- |             |  |
|-------------|--|
| (10) 1 Peso | This note was printed by the American Book and Printing Company of Mexico City. It was a crude printing, not at all up to the standards of professionally printed bank notes. It is common in low grades, but scarce in extremely fine to uncirculated condition.  |
| 5 Peso      | This note was printed by the American Bank Note Company. Its availability in uncirculated condition and attractive railroad vignette has always made it a popular note to collectors. Due to great quantities of this note never being issued for circulation, when the bank folded in 1915, it has always been available in uncirculated condition. |

**AVAILABILITY OF SPECIMEN AND PROOF NOTES**

The majority of bank notes issued by El Banco Yucateco and Banco Mercantil de Yucatan have always been considered scarce to rare. This is especially true for the first issue (1889 - 1890) of Banco Mercantil and the higher denomination notes from both banks. A wonderful thing happened in 1991. Christies Auction House, in New York City, was commissioned to auction off the archives of the American Bank Note Co. This gigantic, three part sale, brought countless numbers of heretofore rare and unknown proof, trial and specimen notes into the light of day. Notes that had been previously unknown, or known to exist only in national collections, now became available to collectors for the first time. Even with the quantity of notes offered, many were still available in very limited quantities. I was fortunate to purchase proof and specimen notes from that sale that greatly enhanced my collection.

**REFERENCES, FURTHER READINGS AND ACKNOWLEDGMENTS:**

IBNS Journal 25 - #3  
William H. McDonald

Present and Past Banking  
in Mexico, 1920, New York  
McCabe, Walter Flasius

Complete Encyclopedia of  
Mexican Paper Money, 1892,  
Krause Publications, Wis.,  
Duane D. Douglas, et. al.

All illustrated notes are from the  
author's collection, and are reduced  
in size approximately 60%.

Any questions or comments can be directed to J. Richard Becker, 51 Concord Rd., Acton, MASS 01720



UN PESO.

N. 45.101.

EL IMPERIO

MEXICANO

promete pagar esta cantidad de UN PESO  
con arreglo al Decreto de 20 de Diciembre  
de 1922, sobre este asunto. México 1.º de  
Enero de 1923.

Monte de Piedad.

Tercero Genl.

Custodio Genl.

UN PESO.

4/11/11



(1)

(2)



(2A)



(3)



(4)





(5)



(6)



(7)



(8)





(9)



(10)



## FANTASY TOKENS FROM GUADALAJARA

Reported by Clyde Hubbard, C-127

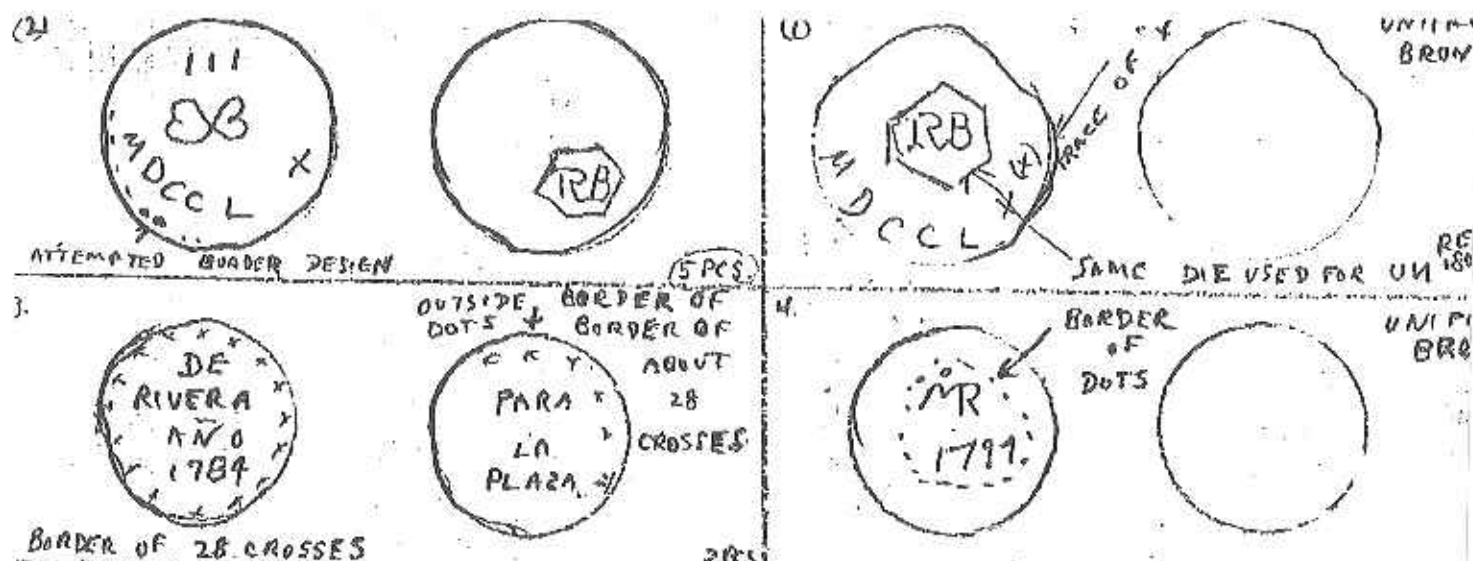
These fantasy Hacienda and Municipal tokens showed up at the Sunday Guadalajara market sometime in 1976 - 1977, but thus far no one has indicated who manufactured these. These fantasies are not cast, but are struck from dies, probably made in Guadalajara. This is only a sampling of the total, which numbered in the hundreds. All seem to be fantasies, many of them dated. As far as Clyde Hubbard can determine the die maker did not exactly imitate any genuine tokens. The tokens illustrated are in bronze, copper, brass, lead and silver.

Repeated efforts to determine who made these have been unsuccessful. Some of these have showed up in U.S. auction catalogs, and some appear (as spurious) in Russ Rulan's "Latin American Tokens". Once you have seen a few you can pretty well identify the workmanship.

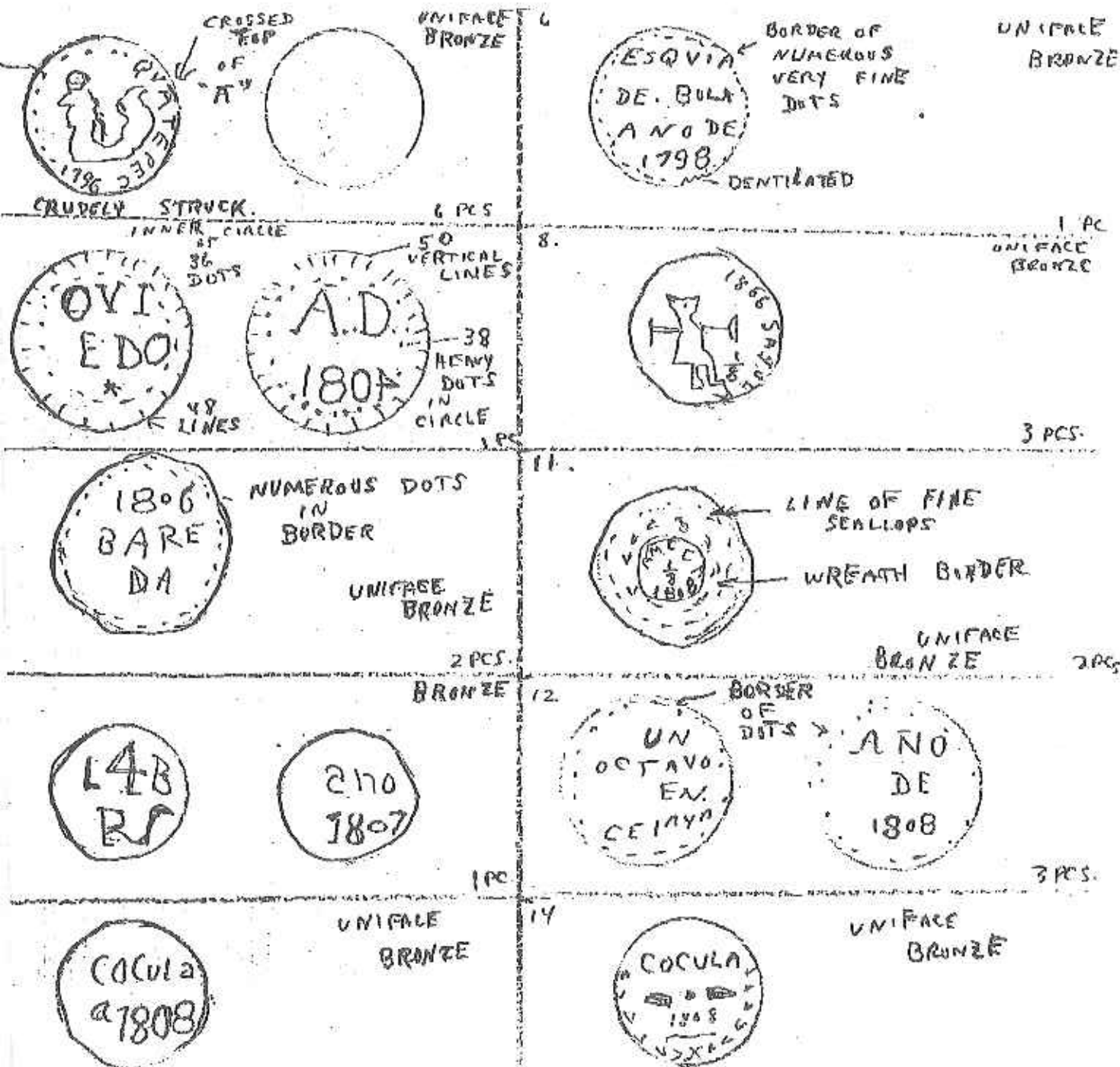
This information, and the line drawings were done by Clyde back in early 1981, from examples in the Sociedad Numismatica de Mexico collection, that were donated by Sr. Carlos Rivera M. This article is a starting point to getting this information out in the Mexican numismatic field. Anyone having additional information, or has photos of these fantasies please let the Association know, and we will share the information with our readers.

The Editor has been exposed to some of these back about that period, while living in Yuma, Arizona. He had a small coin shop, and a gentleman from northern Mexico, who would not identify himself, offered a coffee can half full with tokens such as these to another dealer, who told him to take them to the Editor. He refused, but the other dealer was able to keep them over night, and when they were examined it was concluded that they were not real. We still attempted to buy them to get them off the market, but a deal could not be made, and they left. No one else in town was offered them, nor were there any reports of this being offered to other dealers or collectors in the state. The story that went with them was that these were discovered on a ledge in a cave in Sonora.

The Association appreciates Clyde's sharing of this information, this is what the Association is all about, the sharing of numismatic and historical information.







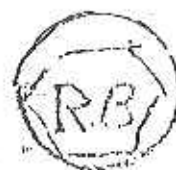
12



(JEE #1)

BRONZE

13

ALSO  
IN  
COPPER

16

TOTAL  
10 (18  
BERRIES)

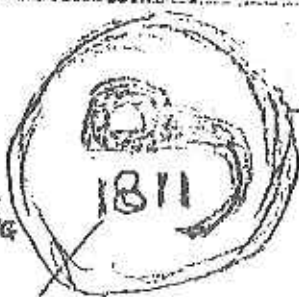
SILVER, REEDED EDGE (NOT FILED OVER)

17

HIGH  
RIM

2PCS

18

THICK,  
CRUDEHIGH RIM UNIFACE  
BRONZEDEEP  
LETTERING

19

UNIFACE  
BRONZE1 THICK  
1 THIN  
PIE

1PC

20



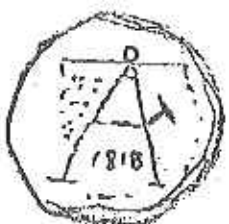
21

UNIFACE BRON  
THIN PLANCHET  
INDISTINCT  
LETTERINGWEAK CIRCLE  
OF DOTS

1PC

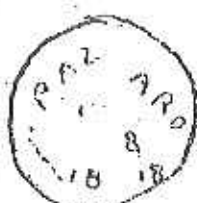
THICK BRONZE

22

UNIFACE  
BRONZE

23

(PAZCUARO)

UNIFACE  
BRONZE

3PCS

24

UNIFACE  
BRONZE1 THICK  
1 THIN

(2PCS)



25

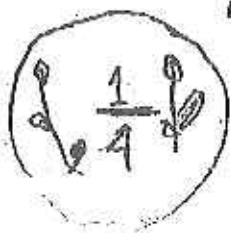


8

12



6



LEAD 27.

UNIFACE  
BRONZE

BORDER OF CIRCLES

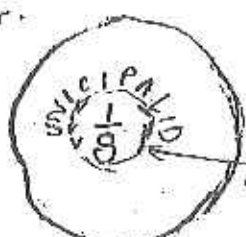
BRONZE



2 PCS

BRONZE

35.



WREATH

(M) MUNICIPALIDAD (AD)



BRONZE

1A

31.



FINE DOTS



BRONZE

WREATH

VERTICAL LINES

DENTATED

1PC

BRONZE

33.

UNIFACE  
BRONZE

1 PC



EAGLE

2 PCS

BRONZE

36.

UNIFACE  
BRONZE

1A

1PC



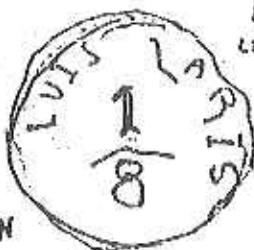
(DOUBLE STRIKE)

1PC

37.

UNIFACE  
BRONZEFINE  
LETTERING

WREATH



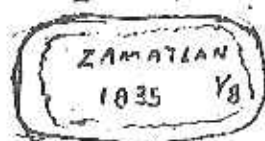
2 PCS

13



1PC

36.

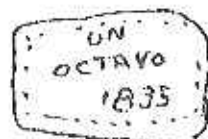
UNIFACE  
BRONZE

39.



BORDER OF 63 DOTS

BRON



BORDER OF 61 DOTS

1 PC

40.

UNIFACE  
BRONZE

41.



CIRCLE OF 19 DOTS

UNIFACE  
BRONZE

42.



4 BRONZE

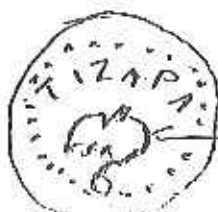
EAGLE  
ON  
CACTUS

1 HAS REDED EDGE WITH STIPES

43.

UNIFACE  
BRONZE

44.



EAGLE



1 PC

45.

WREATH  
BORDER1 PC  
BRONZE

46.

UNIFACE  
BRONZE

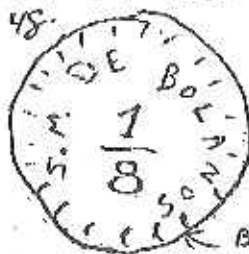
47.

UNIFACE BRONZE  
1 THICK  
1 THIN

MILLED EDGE

2 PCS

48.

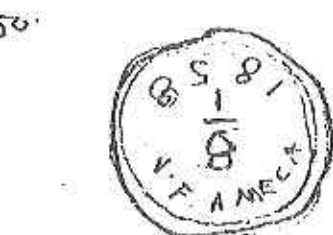
BORDER  
OF CURVED LINES1 PC  
BRONZE

49.

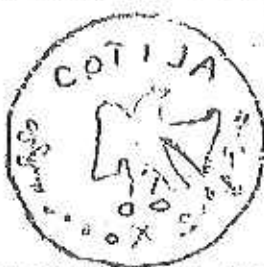
THICK +  
THIN  
PIECES1 PIECE HAS  
CRUDE EDGE MILLING  
JAS

51

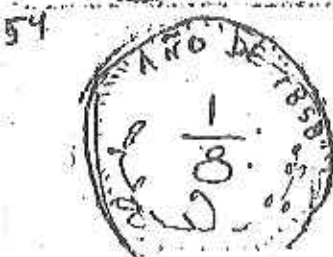




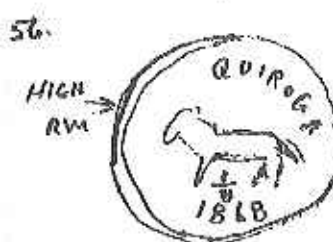
UNIFACE  
BRONZE



1 PC  
BRONZE



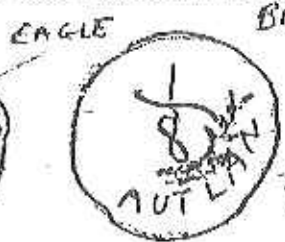
1 PC



UNIFACE  
BRONZE



3 BRONZE  
1 LEAD.



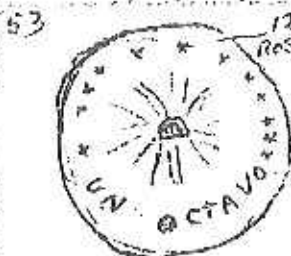
BRONZE

ATTEMPTED EDGE MILLING

1 PC



2 IN LIGHT COPPER  
3 - DARK



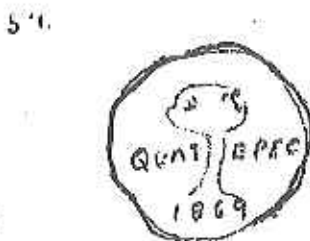
12 RESERVES



5 PCS  
BRONZE



1 PC



UNIFACE  
BRONZE

2 PCS



32 "TEETH"  
ALSO "TEETH"  
ON REVERSE

11



UNIFACE  
BRONZE

2 PCS

62.

2 BRONZE  
1 BRASS

ES(OVI)NA

3 PCS.

63.



(GUADALAJARA)

UNIFACE  
BRONZE

64.

UNIFACE  
BRONZE

1 PC.

65.



66.

UNIFACE  
BRONZE

2 PCS

67.

UNIFACE  
BRON

(VAR.)

3 PCS

68.

UNIFACE  
BRONZE

1 PC.

69.

UNIFACE  
BRONZE

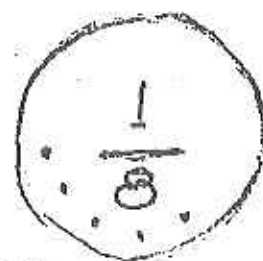
2 PCS

70.

UNIFACE  
BRONZE  
INVERSE DESIGN  
LETTERING

1 PC.

71.

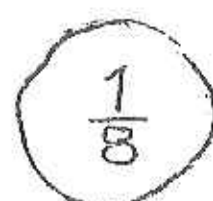
UNIFACE  
BRONZE

72.

UNIFACE  
BRONZE

1 PC.

73.



LEAD



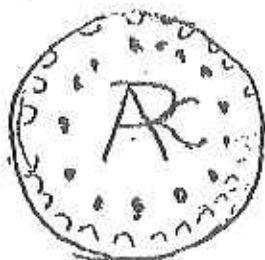
74.

UNIFACE  
BRONZE

75.

UNIFACE  
BRONZE

76.

UNIFACE  
BRONZE

77.

UNIFACE  
BRONZE

78.

UNIFACE  
LEAD

79.

UNIFACE  
BRONZE  
DEPRESSED  
TRIANGLE

80.

UNIFACE  
BRONZE

81.

1 BRASS  
1 COPPER  
1 BRONZE

82.

UNIFACE  
BRONZE

83.



3 PCS

84.



DRAWN

85

UNIFACE  
BRONZE

FILE MARKS ON EDGE

1 PC.

1 PC

86.

UNIFACE  
LEAD

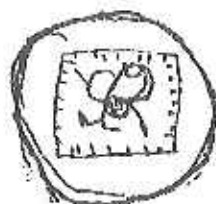
1 PC.

87

UNIFACE  
BRONZEIN  
3 SIZES

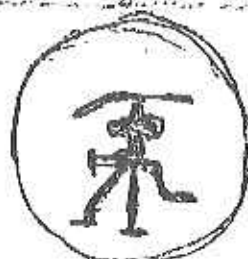
3 PCS

88.

UNIFACE  
COPPER  
(THICK)

1 PC.

89.

UNIFACE  
BRONZE

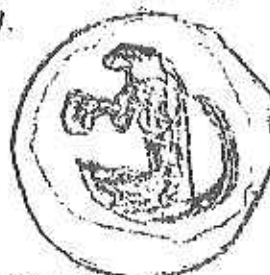
1 PC

90.

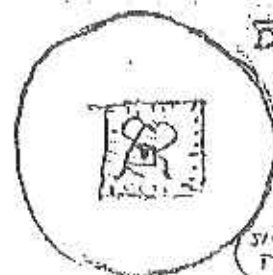
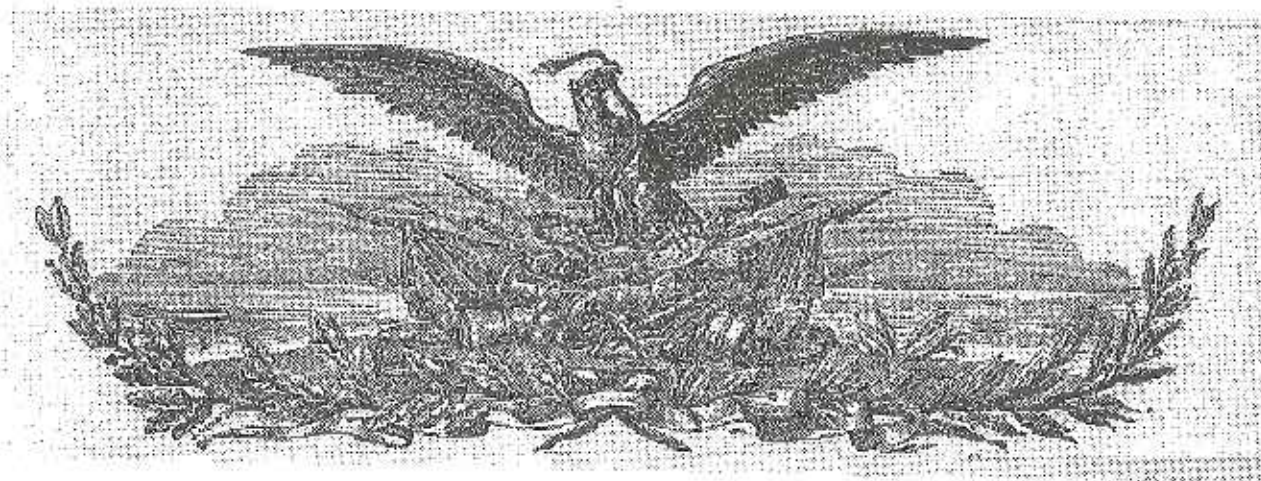
UNIFACE  
BRONZE

1 PC.

91.



BRONZE

SIMILAR  
TO #58



## THE REVOLUTIONARY CORNER

By Joe Flores, C-2

this article will consist of 2 very well known common dies when struck on their known planchets. But when struck on a silver planchet it created a very rare and outstanding coin.

The Obverse die is of a 1915 silver plain edge peso from the state of Guerrero. A very common die. Reference by previous authors;

**OBV.**, -- H.W. 88, U-Gue 37, G-Gro, L.S. Gro 18, G.B. 203

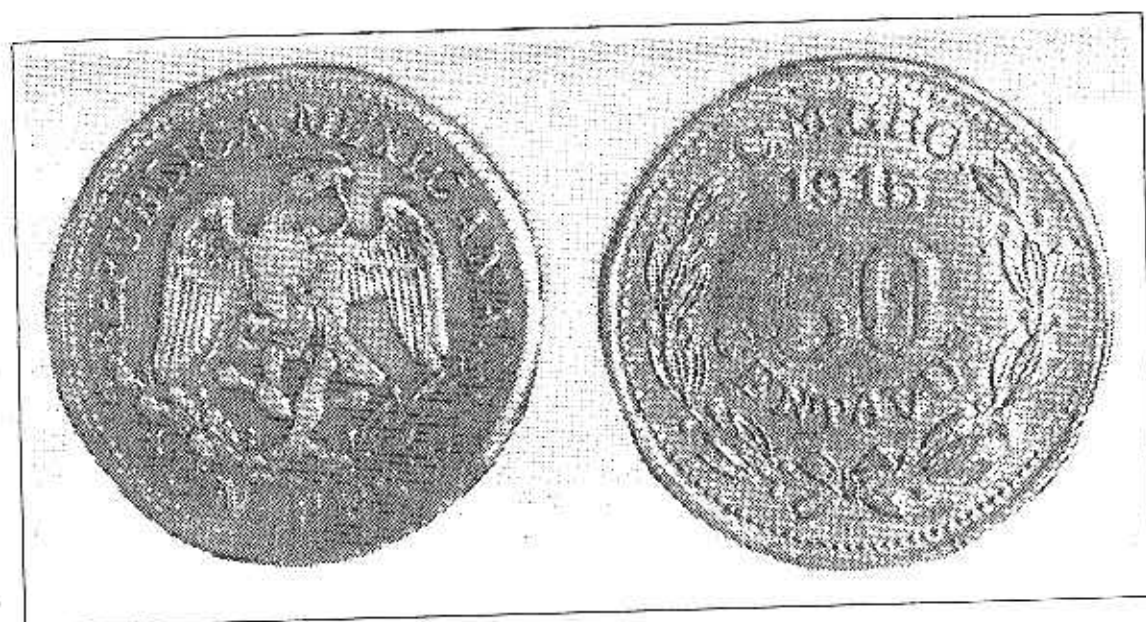
The Reverse die is a 1915 50 Centavos plain edge copper. Also a very common die in the 50 centavos series. From Campo Morado, Guerrero.

**REV.**, -- H.W. 100, U-Gue 17, G-Gro 61, L.S. Gro 29h, G.B. 162 (Rev. A)

With these two dies in mind someone struck them on a silver planchet and produced an outstanding rare muled coin. This is the first one I have ever seen, and is possibly unique. This came from the Landa Collection.

Edge -----Plain  
Metal -----Silver  
Dia. -----31.61mm  
Thickness --- 2.1mm  
Wt.----- 13.90 grams

Coin owned By Joe Flores, C-2, P.O. Box 4484, Stockton, CA 95204



OBV.

REV.

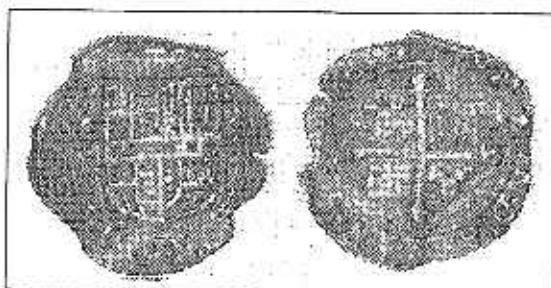
## THE NUMISMATICS OF SPANISH COLONIAL MEXICO, Part II

By Don Bailey, C-1

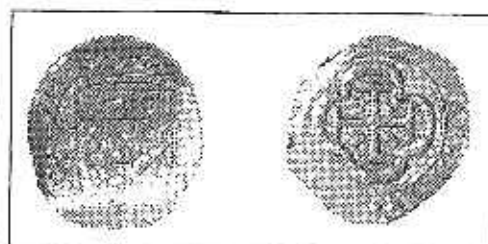
The next series of coinage to be planchets issued from Mexico was what is known as "Cob" coinage. The numismatic meaning of the term cob refers to sliced from the end of a cast bar of refined silver or gold. These were then clipped to the correct weight, and struck by hand hammering with engraved dies. This is the reason that cobs are so crude, with portions of the legends incomplete or missing. The assayers' initials were the one main aspect of the legend the coiners attempted to have appear on each coin. There was a severe penalty for these initials not appearing on the coins, as it was a guarantee of the finess of the coin.

The first cob coinage was issued during the reign of Phillip II, who was the ruler of the Spanish empire from 1556 to 1598. During this reign, there were coins issued in the denominations half, 1, 2, 4, and 8 reales in silver. Most of these were of the cob type, but some circular pieces can be found. These coins are undated and were made with very crude dies.

The 8 real coin was struck under Phillip II for the first time at the Mexican Mint. This coin has been romanticized since it circulated in the American colonies when U.S. coins were scarce. These pieces are known as "pieces of eight", and an intricate part of the romance of pirates on the Spanish main, subsequent sunken treasure, and discovery of the same. The cob coinage was issued up to 1733, with "klippe" coinage for 1733 and 1734, then round coinage was issued.



8 R, Phillip III, 1620 Mo-D-8, plate 82%



8 E, 1715 Mo-J-8, plate 82%

The obverse of the cobs issued under Phillip II, with the exception of the half real shows a crowned shield similar to that of the House of Hapsburg. It contains the arms of Castile, Leon, Granada, Aragon, Naples, Sicily, Burgundy, Brabant, Flanders, Tyrol, Austria and the Low Countries.

The reverse features a cross with lions and castles, and the legend HISPANIARVM ET INDIARVM REX, ("King of the Spains and the Indies"). The legend can be found in several forms. The cross found on the cob coinage can be very helpful to determine those issued from Mexico. Most of the silver cobs from the Mexico mint can be found with a small ball at the end of each cross arm. The gold coinage shows the cross of Jerusalem, which has a bar at the end of the cross bars. The half real has in monogram PHILIPPUS. None of the cobs issued from Mexico under Philip II are dated. The assayers' initials appearing during this reign were F and O. Philip II died in 1598.

Philip III ascended to the throne upon the death of his father. During his reign the cob coinage continued with more general dating of the coins. The silver coinage issued during Philip III's reign were the half, 1, 2, 4, & 8 reales. There are a few round pieces known. the coinage of Phillip III is more crudely struck than Philip II, and this resulted in more incomplete legends.

The crown is the best way to tell the difference between the coinage of Philip II and Philip III. On Philip II coinage, the band at the base of the crown is jeweled, and without shading below. On the coinage of Philip III the



*THE NUMISMATICS OF SPANISH COLONIAL MEXICO, PART II, Con't.*

and is seldom jeweled, and the space below is with vertical shading. The initials used by assayers during Philip III's reign were A, D, and F.

Phillip III died March 31, 1621. His third son, Philip IV, came to power, and ruled until September 7, 1665. During this reign the Mexico Mint issued silver coinage in denominations of half, 1, 2, 4, and 8 reales.

These are of the cob style, but reasonably round specimens can be found. The assayer's initials used during this reign were D, I, and P. The coins of Philip IV are very similar to those issued by Philip III, with the crown being the best source of distinguishing the differences. The crown on Philip III sits on the shield. On Philip IV it appears to be behind the shield. The coinage of Philip IV can be found in square, oblong, and in various other shapes, but there are some round specimens known.

Charles II came to power upon the death of Philip IV on September 17, 1665. As he was only four years of age at that time, his mother, Maria Anna, ruled as regent until 1675. Silver coins issued for Charles II were in denominations of half, 1, 2, 4, and 8 reales. The 8 reales had a limited mintage. There are circular coins known, but most of the issue was in the cob style. The coat of arms are similar to Philip II, with the biggest difference being the Fleur-de-lis of Burgundy which are portrayed as stylized upright eagles. The Granda pomegranate is in a triangular shield.

Charles II was numismatically important, as he brought the issuance of gold coins to Mexico for the first time. The Cedula that authorized the gold coins was issued February 25, 1675, but no gold was issued until December 23, 1679, and it was struck to the standard set by Charles V in 1536. The fineness was set at 22 karats. At that period in time, an Escudo was equal to one-eighth of an 8 Escudos which was worth 16 Pesos. The Spanish Ounce contained 28.6875 grams. The gold 8 Escudos was also called Onza, and it is sometimes referred to as a "Doubloon". It was seldom full weight, and in Very Fine condition, it generally weights 27 grams. The official weight was 27.07 grams.

The Lower denominations, the 1, 2, and 4 Escudos are almost always under weight, with the shortage more pronounced the lower the denomination. The dies for the gold cobs were crude as were the planchets, so the marginal legends are only partially visible. The coat of arms is the same as on the silver coins. The reverse differs in that there are fleur-de-lis in each quarter of the cross, and the cross is the Cross of Jerusalem style.

Philip V became ruler in 1700 upon the death of Charles II, and ruler until January 10, 1724, when he abdicated in favor of his son, Louis I. Louis I died August 23, 1724, and Philip V reassumed the throne, which he held until his death July 9, 1746.

Under Philip V, milled coinage was introduced in 1732, and both cob, and circular coins were issued, and those being of the milled type. Under the two reigns of Philip V, gold coins were issued in the denominations of 1, 2, 4, and 8 Escudos.

The silver cobs of Philip V can be identified by the addition of the three Fleur-de-lis on a shield superimposed on the center of the coat of arms. The gold cobs show a new treatment of the Jerusalem Cross, which has four lobes on the treasure surrounding the cross. The lower denominations of gold show the arms of Castile, Leon, and Granada with the Bourbon escutcheon in the center.

Louis I, who only ruled a brief period in 1724, January 10 to August 31 had few coins struck at the Mexico Mint. His coinage is generally similar to the circular coins of Philip V. There are no records of the coinage struck at the Mexico Mint for Louis I, but they have been cataloged in half, 4, and 8 Reales in silver, and 8 Escudos in gold. Some of Louis's coins are found dated 1724 and 1725, even though he died in 1724.

*THE NUMISMATICS OF SPANISH COLONIAL MEXICO, PART II, Con't.*

The Mint marks that can be found on the cob coinage from Mexico are Mo, OXM (with the O stacked on top of the X, which is atop the M). The following assayers' initials where the names are known can be seen: F, Felipe Rivas de Angulo, 1730 - 33, F, Francisco de la Pena, 1733 - 84, M, Manuel de la Pena, 1733 - 63.

This vastly interesting historical series has many possibilities as collections, such as by denomination, and ruler, by date, a type set by style, by various coat of arms of each ruler, and by the fantastic shapes that can be found in some of the cobs, such as birds, and fish to name a few. The ultimate collection would be a collection of what is known as "Royal strikes" These are rare examples of the specimen pieces to have been struck under the reigns of Philip III, Philip IV, Philip V, Luis I, and Carlos made supposedly to be used as presentation pieces. These round, fully struck specimens are known to have been struck under the reigns of Philip III, Philip IV, Philip V, Luis I, and Carlos II. The cob type of coinage continued to be legal tender after the introduction of the milled coinage.

*CONTINUED NEXT JOURNAL*

## COIN QUESTIONS FROM OUR MEMBERS

This new feature was suggested by Ray Johnson in Odessa, Texas, and is setup as to where members can try to get answers to numismatic questions that they encounter within their field, that they have attempted to get answers, and have not been able to thus far.

Ray's question was this:

He has a, 1988 500 Pesos produced from a doubled die. This coin has been authenticated by both Ken Potter, and Alan Herbert. The coin exhibits a wide separation of date, denomination, and denticals that borders design. The coin is UNC., but according to Ken Potter it is from a late stage of die deterioration.

He has not been able to locate another, and at the current time there is no listing of this in any publication. He is asking that any one having an 1988 500 Pesos, like the above described please contact Ray at:

Ray Johnson  
c/o Cody's  
2608 N. Grandview  
Odessa, Texas 79761

If you have any numismatic questions that are bugging you, and would like to use this publication to try and get answers, please send it in, and we will run it, as time and space allows us to. Thank you Ray for the good suggestion.





## EL BOLETIN NUMISMATICO

#179, April - June 1998

This latest issue of the Sociedad Numismatica de Mexico's quarterly publication has, as always many interesting articles. This publication under editorship of Jose Jaime Rosales del Moral with the covers in color continues to be a large part of the membership benefits of the Sociedad Numismatica de Mexico.

This issue has articles on many subjects. Just to name a few:

About counterfeit Coins, by Rogelio Charteris  
 Counterfeit Coins of Spain, by Jose Diaz Diez  
 The Very Rare Coinage of 1733, by Antonio Deana Salmeron  
 8 Real of 1773, by Felipe V  
 Bank of Texas Book review by Richard Doty of "Resplandores"  
 Cronical from Toluca

Bancos de Nuevo Leon y Mercantil de Monterrey  
 The Balance Scale Peso, by Miguel Vidal  
 Cuban Bank Notes, by El Banco Espanol  
 The Aztec Coins, by Amador Prendes

This bilingual publication has a column, with the news of the Sociedad, and the activities at their meetings.

In the October Mexican Numismatic Journal we will have an insert of a letter from the Sociedad's President, Duane Douglas, along with a copy of one of the past Boletins. This is the Associations way of introducing our members to the Sociedad Numismatica de Mexico.



## USMexNA'S MEMBERSHIP LISTING

Enclosed with this Journal you will find a listing of Association members who have returned a Membership Survey indicating they would like to be listed. For quite obvious reasons we have not listed address, just telephone, and or E-Mail address. If you are not listed, and want to be included please let us know in writing that you do want to be included, and what brief information in the way of collecting interests that you would like listed.

This will be updated as the need arises.

## LETTER FROM BOARD MEMBER SAL FALCONE

The US Mexican Numismatic Association is in its' infancy, and was conceived a year ago by its' founders at a time of high interest in Mexican coin collecting. Mexico, the center of our collecting interests has one of the most diverse and interesting coinages of all world coins.

Although it is scarcely one year old, the Association now boasts of over 200 members, and is growing everyday. Previous Mexican related organizations have been defunct for sometime. It was felt that it was time for a new organization, hence the founding of the Association. The main purpose of the Association is to foment the interest, and study of Mexican Numismatics of all eras, on a world wide basis.

The current board of directors is made up of four world class experts on Mexican coinage. The Executive Director, Don Bailey, is a renown author, researcher of the Maximilian Era, the 20th Century coinage, and other areas of Mexican Numismatics. Joe Flores, author and collector is top flight among Revolution coinage dignitaries. Richard Pontorio, researcher, collector, and auctioneer has handled every Mexican rarity imaginable. Salvatore Falcone, collector and dealer, who has handled many great Hispanic, and world wide rarities, and Don Bryan, a leading collector of Republic One Centavos, as well as other areas of Mexican numismatics.

Since the inception the Executive Director Don Bailey has worked tirelessly to edit and produce a first class informative numismatic journal, which is filled with interesting articles, mainly contributed by the Association's membership.

Currently the Board of Directors feels that we are on the right track. Membership is increasing, several individuals have submitted, or are now writing articles for future publication. All is going well. There has been some comments as to the direction of the Association, and these are responded to on an individual basis. We would like the members to know that constructive criticism and suggestions are welcomed.

Through the Journal we have asked for help in several areas, such as serving on the board, suggestions, etc. The membership survey of which we have had about a 50% response thus far, asked for, and we received some good ideas. For various reasons we cannot deliver on all requests at this time, but they are reviewed by the board. So please read the Journal to see what action the board has taken. Thus far the Association news have been placed first in the Journal.

The Board is currently working on improvements to the Journal, more programs, including youth participation, Youth scholarship to the ANA Seminar, educational forums, membership meetings on both sides of the border, an international coin show, some sort of authentication service, and other subjects.

The board feels that the Association is here to stay, and with the members participation we will grow and prosper.

"Que Consigas La Moneda De Tus Suenos" May you find the coin of your dreams.

Happy Collecting

Sal Falcone, C-3  
Board of Directors



## MEXICO'S INTERNATIONAL NICKEL

By Don Bryan, C-20

Mexico began it's modern five centavos coinage in 1905. The planchets for the 1905 through the 1912 issues were supplied by the Scovell Manufacturing Co., Waterbury, Connecticut, and the Coe Brass Manufacturing Co., Torrington, Connecticut. The planchets for the 1913 - 1914 issues were provided by the Arthur Krupp Co., Benford, Austria. To add more to the international flavor, most of the 1906, and 1911 coins, and all of the 1907 through 1910 coins were struck at the Heaton Mint in England. The mintages figures for the 1914 issue may be in question, as the Heaton Mint reported striking 5 million pieces. The Mexico Mint does not show that they were received or put into circulation.

All of this type five centavos have the same Mexico Mint mark, and make no distinction between coins minted in Mexico and England.

From the nine year production of these coins some varieties have surfaced. Wide and narrow dates in the 1906, 1911 and 1914 issues are known. The 1906 has an over date, 6/5, and the 1912 is struck with a large and small mint mark. A 1914/3 has been reported but not confirmed.

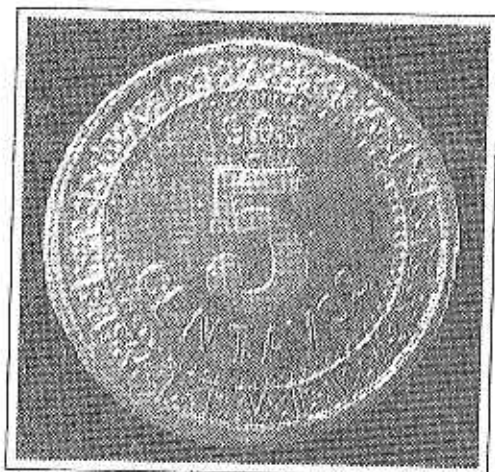
In 1914, Mexico was leaning towards minting their coinage from start to finish. With the outbreak of WWI, planchets from Europe would be impossible to obtain. In 1914 Mexico began minting it's type two five centavos in bronze.

## MEXICO TYPE I FIVE CENTAVOS

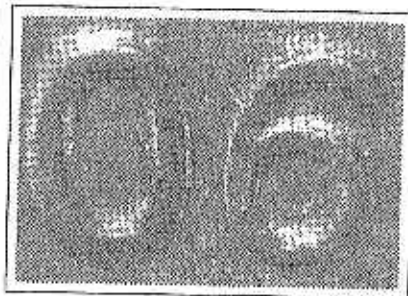
DATE	MINTAGE
1905	1,420,000
1906	10,641,000
1907	4,000,000
1909	2,051,000
1910	6,181,000
1911	4,486,925
1912	420,000
1913	2,035,000
1914	2,000.00

## Bibliography:

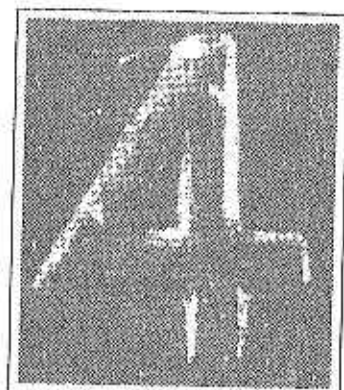
Hubbard, Clyde and Buttery, T.V. A Guide Book of Mexican Coins, Sixth Edition  
Conversations with Tom Jasek  
Items from Author's collection



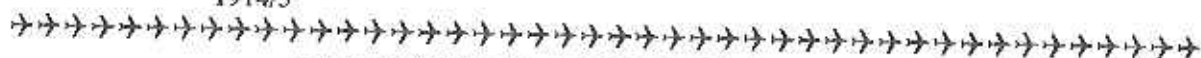
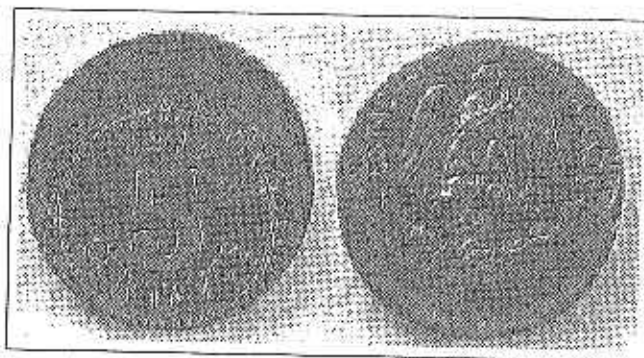
1906/5



1906/5



1914/3



### J. B. PARKER 8 REALES AUCTION

Superior Stamp & Coin, Los Angeles recently held an auction of the J. B. Parker 8 Reales collection. This was a very important auction as it represented the most complete Cap & Rays 8 reales collection assembled, and according to Mike Dunigan, who cataloged the collection, lacked only four dates from a mint mark / date / assayer standpoint. Most of the lots from this collection were used as plates in the recently released "Resplandores, The Cap & Ray 8 Reales of the Republic of Mexico, and are marked as such in the catalog.

The pricing information from the auction is important to our field, as it gives us a value to many coins that have not traded publicly. One must remember these prices were set at an auction, with intense competitive bidding, and includes the 10% buyers fee. Superior has provided as a service a limited number of catalogs, and members who did not get one may request one from the Association, for a \$3.00 shipping fee. Prices realized will be available in the near future. Thanks to Superior Stamp & Coin for the donation.



WANTED!!! WANTED!!! WANTED !!! WANTED!!!

1. We want to build up an assortment of articles for future Journals, so if you have an idea for an article, or have an article you would like published please send it on in to us, and we will use it as soon as we can. If you need help in putting one together just let us know.

2. Assistance with putting together a Membership meeting during the American Numismatic Association Money Show, March 12 - 14, 1999 at the Sacramento Convention Center, Sacramento, CA. Anyone interested in working on this committee please let the Association as soon as possible.

3. Anyone interested in helping the Executive Director with typing membership cards, Certificates etc., and or other duties please let the Executive Director know. We are over 200 strong now, and the paper work can build up, so we want to avoid that in the future, if possible.



## PREVIEW OF COMING ATTRACTIONS

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*VISA, Mastercard, Discover  
& American Express*

*Wanted to buy:  
Collections; Coins, Medals,  
Decorations, Documents  
or all things historical  
pertaining to historical  
Mexico*

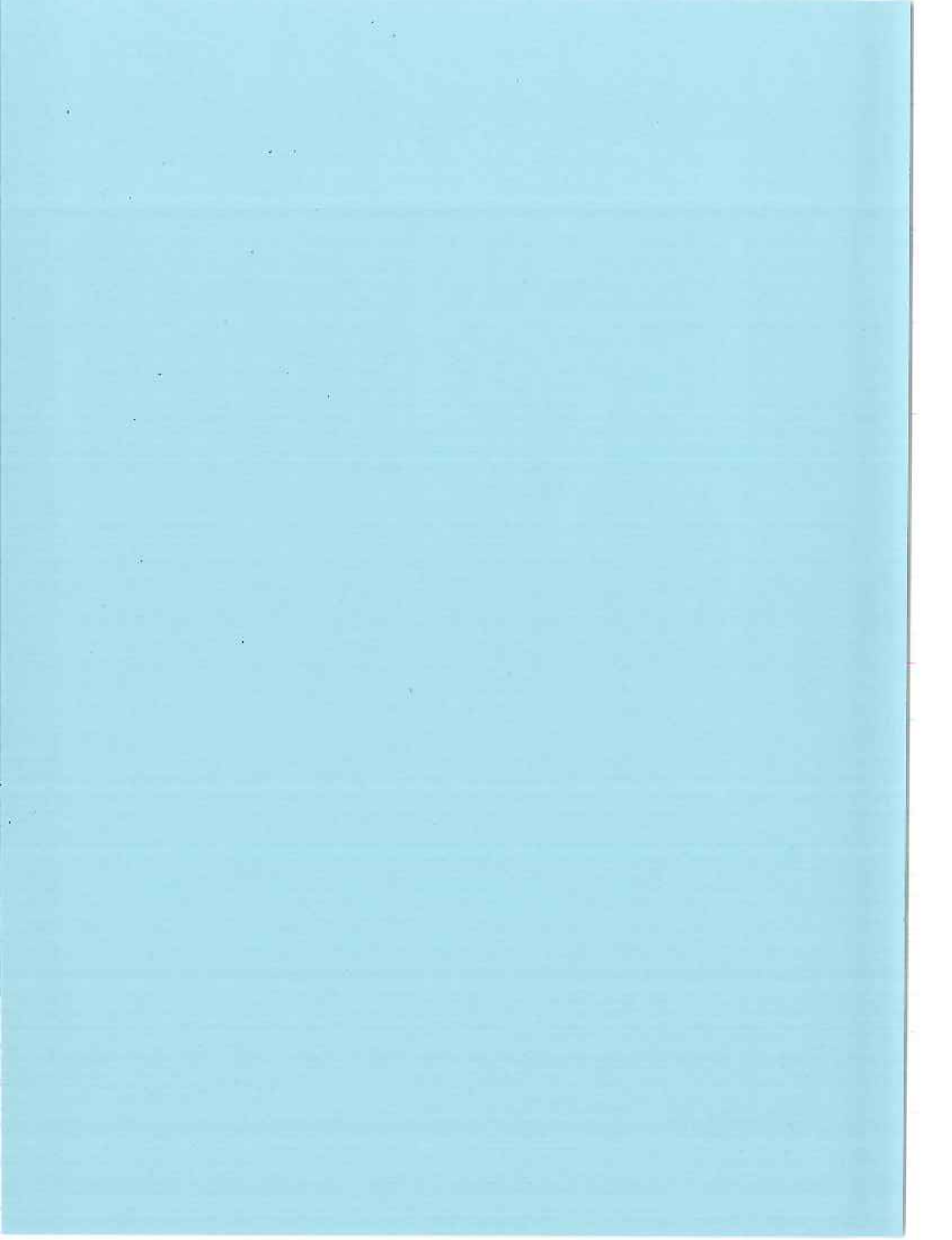
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¼ page	\$100.00
1/8 page	\$ 75.00





# RESPLANDORES

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