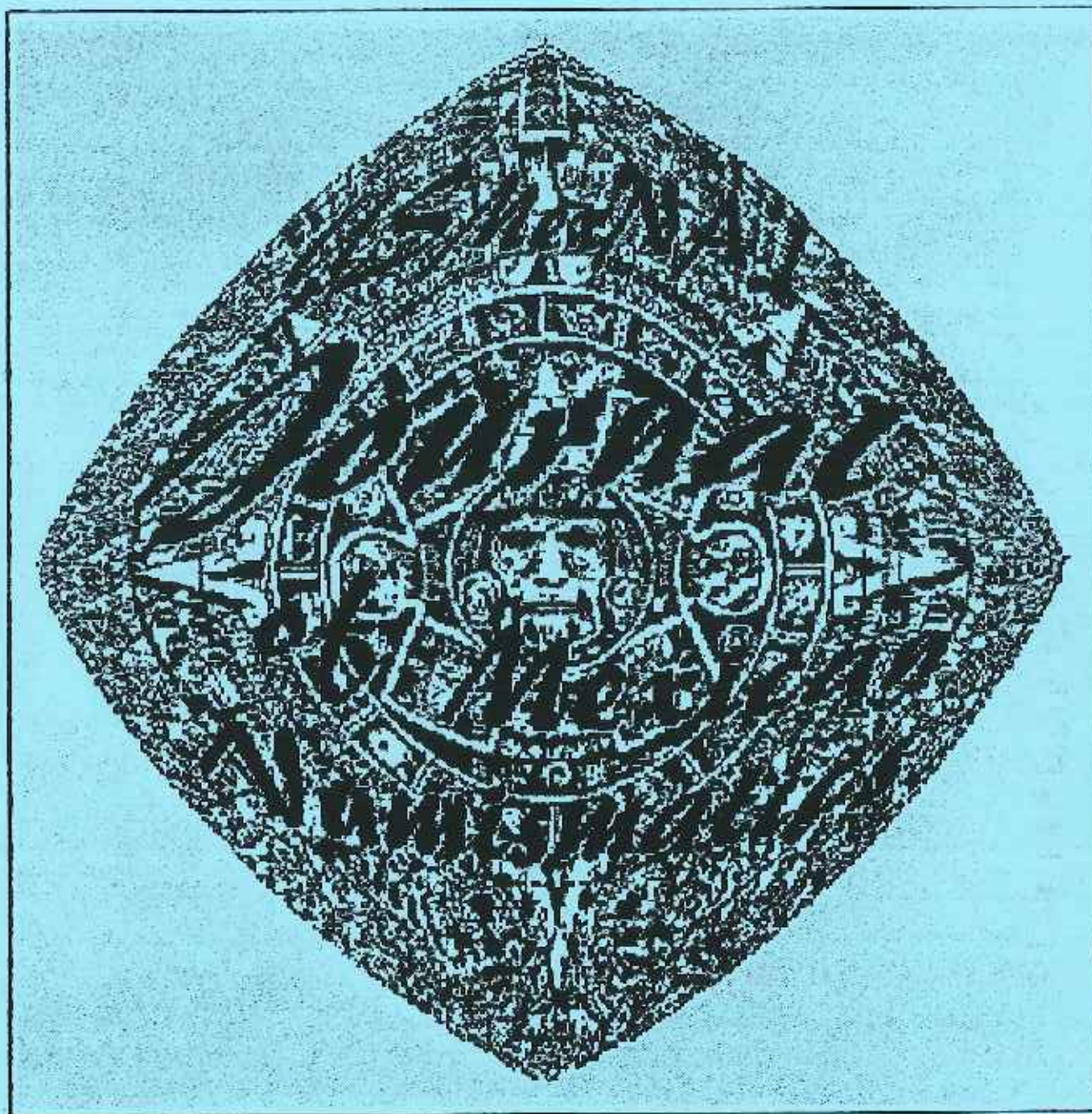


VOL. II

MARCH 1998

NO. I



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 February Long Beach show, and the following is a report of that meeting. Don Bryan, Board member from Texas was unavailable, but had given input into the items on the agenda.

Membership Recruitment:

Several methods of recruiting new members for the association were discussed.

A membership drive with incentives will be put together by Joe Flores before the June Journal.

Junior membership; Sal Falcone will put a committee together and come back with recommendations.

Rick Ponterio will insert membership applications in his next auction catalogs, and others will be asked to do something along that line. The Board approved the expenditures to make these applications available.

Proposed International convention:

After meetings in Houston, with the Bourse Chairman, and much discussion with others involved, it was decided to hold the first International Convention in conjunction with the long established Houston Money Show, sponsored by the Greater Houston Coin Club. We will hopefully have 60 tables in the International section, which will include all foreign and ancient dealers. This will be a section within the bourse room with banners etc. to note the area. This will be known as the International Houston Money Show.

We have asked the Texas Numismatic Association to be an official part of this endeavor. Their board will vote in May at the TNA Convention. The Sociedad Numismatica de Mexico has expressed a willingness to be an official cosponsor. The profits of the convention, if any will be shared by the various organizations. The Board approved Executive Director Don Bailey to handle the financial arrangements. More details will be forthcoming as they develop.

The Board approved the Association applying for membership in the American Numismatic Association, The Sociedad Numismatica de Mexico, The Texas Numismatic Association and Numismatic International.

Lapel pins were discussed with further research as to what type to get. Pricing and style will be pursued.

A report on the Journal was given by Bailey, and the need to have the journals camera ready and having them printed and correlated at one time. This would be far more cost effective, and they could be published sooner.

It was moved for the association to purchase an Epson 1440 DPI printer for the Journal. This will vastly improve the quality of the photos used.

Meeting was adjourned, and the next meeting scheduled in Mexico City in May.

SOCIEDAD NUMISMATICA DE MEXICO RELEASE SCHEDULE OF EVENTS FOR THE XXVIII INTERNATIONAL NUMISMATIC CONVENTION, MAY 13 - 16, 1998

LOCATION: Del Prado Hotel, Versailles Hall, Av. Marina Nacional #399, Col. Veronica Anzures, C.P. 11300, Telephone (011 525) 260-6284, Fax (011 525) 260-5909.

MAY 12 Tuesday	9:00 a.m.	Tour of Mexican Paper Money Plant. Bus will load promptly at 9:00 a.m., at the main entrance of the hotel.
May 13 Wednesday	9:00 a.m.	Tour of Mexican Paper Money Plant. Bus will load promptly at 9:00 a.m., at the main entrance of the hotel.
	9:00 a.m.	Mexico City Mint Tour, Bus will load promptly at 9:00 a.m. at the main entrance to the hotel.
	11:00 a.m.	Registration at entrance to Versailles Hall
	12:00 a.m.	Dealer setup in the Versailles Hall*

* Sociedad members may enter this day free of charge!!! Nonmembers early admission is 150 pesos. All other days are free admission.

May 14 Thursday	9:00 a.m.	Inaugural Breakfast - XXVIII International Numismatic Convention
	9:30 a.m.	Registration at entrance to Versailles Hall.
	10:00 a.m.	Inauguration of the convention Exhibit Hall Open Viewing of auction lots
	8:00 p.m.	Closing of the exhibit hall
May 15 Friday	9:30 a.m.	Registration at entrance of Versailles Hall
	10:00 a.m.	Exhibit Hall open to public
	11:00 a.m.	Paper Money Auction by Claudio Verrey, for members only
	4:00 p.m.	Mini-auction by Jose Diaz Diez, for members only
	8:00 p.m.	Closing of Exhibit Hall
	9:00 p.m.	Banquet
May 16 Saturday	9:30 a.m.	Registration at entrance of Versailles Hall
	10:00 a.m.	Exhibit Hall open to public
	11:00 a.m.	Educational Forum, with ANA President Anthony Swiatek

Reservations for the tours should be made direct to the Sociedad Numismatica de Mexico, Fax 011 525 543-1791. The cost of each tour is \$12.00 U.S., the breakfast is \$9.00 U.S., and the banquet is \$19.00. Both breakfast and the banquet is \$20.00. Hotel reservations should be made direct to the Hotel Del Prado, Fax 011 525 260-5909. The convention rate is \$66.50 plus tax. Make reservations 30 days in advance, and ask for the convention rate. If you need assistance, or plan on attending please let the Association office know and we will notify you of any last minute changes. The conventions in the past have been very interesting, and we recommend your attendance if at all possible.

MEXICAN DECIMAL COINAGE: THE SECOND EMPIRE AND THE REPUBLIC OF MEXICO 1864 - 1905, by Dr. Russell H. Goodyear. Book Review by Verne R. Walrafen C-4

Photographs by Robert R. White, 137 pages, Latin American Press, 1998. Available from Dale Seppa, 103 N. 6th Ave., Virginia, MN 55792. \$12.00 postpaid in the United States, foreign add US \$5.00 for registry if desired. Foreign orders sent by sea mail book rate.

Almost every aspect of this, actually the 4th edition of Mexican Decimal Coinage if we count the earliest versions, has been vastly improved: the photos, the depth and detail of the commentary directly embedded within the listings themselves wherever it is most pertinent - and above all, the great number of new die varieties, over dates, known counterfeits and even some 'discovery pieces' which have been included. as always, author Russ Goodyear has done his homework, and revealed more new knowledge than may have existed - as far as what was easily obtainable knowledge, in the 'public domain' - when he wrote the first edition concerning Balance Scale coinage, or "balanzas", some ten years ago.

For now, rather than a 'checklist', even a quick perusal reveals we are dealing with a fine book, one which succeeds admirably in synthesizing old and new information in the context of Mexican history and popular culture. Slowly but surely, Goodyear has managed to bring something resembling 'order' into the vast Mexican decimal series.

This remark must be qualified, if a collector with unlimited funds were to enter this field wholeheartedly, buying every old auction catalog and book, while getting on every active dealer's mailing list, he or she would still have to do years of 'legwork'. This early phase of getting one's feet wet has now been made infinitely less intimidating. It remains fun, without the intimidation there have been, and remain, many genuine discoveries to be made, of more than microscopic 'die states' which so fascinate the collectors of "cut and dried" U.S. coinage.

Imagine if you will the complexity that a field such as early large cents of the U.S. might have had if there had been 11 mints, some a journey of months apart from one another, with the inhabitants of each region differing from each other ethnically, linguistically and culturally - in ways which recall the whole of Eastern Europe, mostly Slavic, to be sure, but that's about where the resemblance ends. So it has been with Mexico throughout much of its long and chequered history; although railroads did begin to connect the most important cities and mining centers in the latter third of the nineteenth century, this was a slow and laborious process.

Next, following this analogy, spread these divergence's over 12 different denominations, mostly in copper, gold and silver, with some additional 'overlap', of coins produced in several metals, and these throughout three distinct historical epochs. Goodyear's work covers, in depth, first of all the French imperialist 'Second Empire' of the Hapsburg Maximilian, an incursion of European monarchy implemented despite the Monroe Doctrine; the short rule of this hapless pawn, well-meaning but caught in the wrong place at the wrong time in history, ended in 1867. He met his death bravely before a firing squad in Queretaro - some say he even handed out the hands-on gold 20 peso pieces bearing his effigy to those about to execute him - after a brief reign coinciding roughly with the American Civil War, and which had seen his forces defeated in the battle of Puebla, still celebrated as 'Cinco de Mayo'.

Next came the abortive, but concerted push for real democracy, under the second presidency of the Oaxacan Indian Benito Juarez, a genuine national hero. And finally, starting in 1876 began the 'reign' of Porfirio Diaz, the strongman dictator who brought modernization (especially of communications, such as

railroads), internationalization, and feudal ways back to Mexico. This process led inexorably to the Mexican Revolution of 1910, whose idealistic reforms are in a sense only now - tentatively - beginning to be implemented, with the advent of real opposition political parties. Goodyear succinctly brings these earlier periods into focus, in a fine historical introduction, and again, where pertinent, within the body of the text.

Most of the resulting coins have an erratic pricing history, which Goodyear has been tracking for many years; Perhaps the now legendary 1984 Superior sale can be called a benchmark, as well-circulated rare Balance Scale minor coins for the first time reached well-nigh stratospheric heights, levels they would in many instances never regain, to the extent such pieces have been available. Thus, the pricing history of a scarce minor in EF might well look like this: 1984 \$685; 1989 \$305; and no more appearances until 1996, \$85, this time for a nice VG. But careful; you may never have a chance at another within your lifetime. Or you may get lucky and see one for \$35 at the next local bourse, try offering \$22 and the average dealer may say 'sure', since catalog values are notoriously "roughly accurate except for the scarce and rare pieces", of which only a few have been identified with any accuracy, especially when you consider that perhaps the majority do not exist in anything approaching uncirculated condition, above all for scarce mints such as Alamos. Where information has been available of which pieces are indeed the rarest, these are usually those few coins marked in standard catalogs only as 'RARE', and generally unpriced.

A more concrete example we could be given, this time of a coin which is recognized to be rare; the Balance Scale 1881 Alamos 25 centavos, so tough that Clyde Hubbard once told this reviewer, at a Pittsburgh ANA convention around ten years ago, that it was the only Alamos coin he'd never been able to find. When I finally was able to 'stretch my budget' to mid 3 - figure levels a few years later to actually land one - the first and last I have seen - in a Richard Long mail - bid, I didn't even care that it was 'only' a nice F - VF with a light staple scratch, and I guarantee that the next owner was just as thrilled as I was when I sold it a few years later, through one of Dale Seppa's price lists, as my collecting interests shifted to Spanish Renaissance coins. That 'beauty' may not be 'slabable' and no one cares.

The point of all this is that few other 'markets' are so collector driven, where the 'little guy' can have the thrill that in U.S. coins is generally reserved for the 'big guys'. I can remember that for a time, slabbed 1881-S Morgan's in MS65 actually approached the figure I had paid for my extreme rarity, as 'Wall street money' flowed in, and exited even more quickly, while the 'market - makers' argued over dress codes. With the provenance in Russ Goodyear's book, one can follow specific coins, even ones which logically should exist, but are as yet undocumented. There are over 1400 updates, or new listings altogether.

The importance of Mexican Decimal Coins, in its updated version, is that historically, to a great extent in this field - with some notable exceptions - 'those that know, don't talk', and 'those that talk, don't know'. After searching the entire work for something to 'gripe about', and I could only find one flaw. While I share his personal preference for the 25 and 50 centavo Balance Scale coins, it is simply not the case, as Goodyear states, that the most common Balance Scale 'half', with its mintage of about 250,000 is a tremendous bargain compared to a U.S. half dollar of around the same mintage, which "would command quite a price". This is no longer true even in the most popular U.S. series, such as the Walking Liberty halves, in the typical grade for both types of VG - F or so. Times have changed; if anything, things have improved in both fields for a collector content with nice circulated coins, and the same is true in regard to the amount of information available. The real difference is that with a very few exceptions, 'Gen BU' Balance Scale coins are almost non - existent, and you couldn't find even one roll of the most common date in VG if your life depended on it. Nor would you want to, even comparing the endless die varieties is fun, is unavoidable, something Goodyear's book makes much more feasible as well.

In a sense, coins from the various mints constitute sub - types, so that the mint is often easily discernible before one even looks at the mint mark. Another interesting 'anomaly' are marks which were added to the coins, sometimes before and often after striking, although it is known exactly how or why. Thus, distinct 'dots' may precede, follow, or even 'interrupt' either dates or mint marks; these are mint - caused. But other sub - types, such as Zacatecas fifty centavos, exceptional in that these often are available in EF - AU, or even higher condition, often with curious 'gashes' which follow such regular patterns that they surely are more than simple 'damage'. These may be found perpendicular to the sword which juts out from the handsome Liberty Cap / Balance Scale design, or even in parallel rows in the field, although always on the 'obverse', if we may be permitted to call the 'distinctive design' of a type - rather than the Eagle with snake on Cactus side as is 'officially' the case - the obverse since it tends to attract the viewer's eye first.

For a collector just entering this field, or a nostalgic veteran, Goodyear traces the development of collecting interests, general pricing structure, and availability. He is probably correct in stating that most of the scarcest and choicest Mexican decimal coins which are going to 'come out' of Mexico and be offered in the United States have already done so, most recently in the 1980's due largely to economic instability in the home country. Therefore, some coins which were previously unavailable can now be found occasionally. For this and a number of other reasons Goodyear divulges better than this reviewer ever could - there has never been a better time than now for a curious collector, from a 'rank beginner' to an 'old timer' looking for a new field which can never 'go stale', to consider collecting these often crude, generally 'quaint', but fascinating pieces. As the quantity of information available continues to increase, as well as the quality of Goodyear's presentation, the best to start is by acquiring MEXICAN DECIMAL COINAGE: THE SECOND EMPIRE AND THE REPUBLIC OF MEXICO 1864 - 1905.

1998 MEMBERSHIP DUES AND MEMBERSHIP SURVEYS

The 1998 membership dues of \$15.00 are due and payable. The members that have not paid will find a "DUES NOTICE" with this journal. Also the members that have not returned the membership survey will receive another one with this issue. we would like to complete the membership listing so that it can be enclosed with the next Journal in July.

We have a heavy coin show schedule this summer, so if there are times that we are slow in answering your correspondence, please bear with us. We will answer you. Outside of the business that we do at the shows, the visiting with the members around the country is always fun, and this gets the word out about our group. We do pick up new members at these shows. If you would like a copy of our show schedule please let us know, and we will be happy to send you one. If you are at any of these shows, and want to stop by, feel free to do so, and if you have any questions, suggestions, or complaints present them in person, and maybe I can answer you there.

Hope that you like this issue of the Journal. We are ALWAYS looking for articles on all things Mexico, so if you have some thoughts for an article, but need help on it please let me know, and we will help. If you have something that you think should be in one of the coin publications, and need help also let us know. The more articles that we can get published the better. With the Hookneck book by Clyde Hubbard and David O'Harrow, and the new 8 Reales book by Mike Dunigan and J. B. Parker these will be a big help in getting others interested in this exciting field of Mexican Numismatics.

COLLECTING MEXICAN COINS

Many coin collectors in the United States collect the coins, tokens, medals and/or paper money of Mexico as well as similar items of the U.S. The reasons for doing so are as numerous as the number of people who collect, but generally do so because of our mutual history and close relations over the past centuries.

During our time as a colony of Great Britain and in our early years as a republic, the coinage of Mexico was legal tender in the U.S., circulating widely until 1857; many of the notes issued by the individual states during the Revolutionary War were payable in Spanish Milled Dollars of 8 Reales, and the designs of these coins, as well as the later issues of the Republic of Mexico, appear on many of the numerous "Broken Bank" notes which were issued until 1861. The influence of Mexican coinage in this country is still noted in our conversation occasionally, especially when we refer to a 25-cent coin as "2 bits", an old phrase which refers to "2 reales" (remember "2 bits, 4 bits, 6 bits, a dollar"?). This was quite a common practice in this country when Mexican coins such as the 8 Reales, equal to one U.S. Dollar, and the minor coins fit into our monetary system quite readily. In the late 1800's Mexico switched to a decimal system of coinage based on the Peso which replaced the Reales system - the Peso and its divisions had the same value as similarly denominated U.S. coins and this offers many collecting areas which are also quite popular, such as 25 Centavos and 25 Cents sets, etc.

Many people collect types of coins which were used in the United States during this period and they add quite a bit of interest to a collection of United States coins. While many people are interested in collecting "type" coins - one example of each basic design for each denomination - others seek examples of the types issued by each mint and others collect various coins by date and minor varieties, just as they collect the regular issues of the U.S..

Other popular areas of Mexican coinage involve the Empires of Augustin Iturbide (1822-23) and Maximilian of Austria (1863-67), both of which had interesting histories and coins. Perhaps the most commonly collected area of Mexican coins are those of the United States of Mexico from 1905 to present; most of the coins of this period are readily available and not expensive, giving collectors an opportunity of establishing an interesting collection of many different types of coins. Another very popular collecting area concerns the numerous coin issues produced during the 1910-17 Revolution, mostly manufactured under very difficult and primitive conditions. As with other series of Mexican coins, many are quite common and readily available while others are quite rare.

The paper money of Mexico provides numerous interesting notes reflecting the economy and history of the country. The Banco de Mexico, the present banknote issuer for Mexico, began issuing banknotes in the 1930's; prior to that time, paper money had been issued in the various states of Mexico by private banks which held charters from the central government. The 1910-17 Revolution produced a tremendous variety of note issues, most of which are fairly available and inexpensive while others are quite scarce.

Where can people learn about the coins or paper money of Mexico? There are many fine reference books on these subjects, generally available in local libraries (frequently by interlibrary loan if not in your particular library) or from coin dealers. Some of the most widely used books are the "Standard Catalog of World Coins (for the 17th., 18th., 19th. and 20th. centuries, in individual volumes)" by Krause & Mishler, the "Standard Catalog of World Paper Money" by Pick, the "Standard Catalog of Mexican Coins, Paper Money, Stocks, ..." by Bruce and "The Complete Encyclopedia of Mexican Paper Money" by Douglas and "North American Coins & Prices" by Harper, all produced by Krause Publications and "A Guide Book of Mexican Coins" by Buttrey and Hubbard.

Where can someone buy or sell Mexican coins or notes? As with U.S. material, usually from or to other collectors, retail coin dealers or firms which hold coin auctions. These may not be easy to arrange for many people due to the absence of these source in their areas, but various publications relating to the collection of foreign coins can assist in finding good prospects.

MEXICAN COIN TRENDS (BY TYPE), FEBRUARY 1998
1732-1969
MEXICO CITY MINT

			VF	XF	UNC
<u>SPANISH COLONIAL</u>					
COPPER COINS					
1/16 Real	1814-1815	KM-59	50	100	500
1/8 Real	1814-1816	KM-63	50	150	600
1/4 Real	1814-1821	KM-64	50	150	700
SILVER COINS					
1/4 Real	1796-1816	KM-62	50	75	150
1/2 Real	1732-1741	KM-65	40	75	300
1/2 Real	1742-1747	KM-66	40	75	300
1/2 Real	1747-1760	KM-67	40	75	300
1/2 Real	1760-1771	KM-68	40	75	300
1/2 Real	1772-1789	KM-69	25	35	200
1/2 Real	1789-1790	KM-70	50	100	500
1/2 Real	1790	KM-71	50	100	500
1/2 Real	1792-1808	KM-72	25	35	150
1/2 Real	1808-1814	KM-73	25	35	150
1/2 Real	1814-1821	KM-74	25	35	150
1 Real	1732-1747	KM-75	50	100	400
1 Real	1747-1760	KM-76	50	100	400
1 Real	1760-1771	KM-77	50	100	400
1 Real	1772-1789	KM-78	25	50	300
1 Real	1789-1790	KM-79	60	150	700
1 Real	1790	KM-80	60	150	700
1 Real	1792-1808	KM-81	25	50	250
1 Real	1809-1814	KM-82	25	50	250
1 Real	1814-1821	KM-83	25	50	250
2 Reales	1732-1741	KM-84	75	150	600
2 Reales	1742-1750	KM-85	75	125	600
2 Reales	1747-1760	KM-86	75	125	600
2 Reales	1760-1771	KM-87	75	125	600
2 Reales	1772-1789	KM-88	30	100	500
2 Reales	1789-1790	KM-89	75	200	1,200
2 Reales	1790	KM-90	75	200	1,200
2 Reales	1792-1808	KM-91	30	75	400
2 Reales	1809-1811	KM-92	75	200	1,000
2 Reales	1812-1821	KM-93	25	75	400
4 Reales	1732-1747	KM-94	300	600	3,500
4 Reales	1747-1760	KM-95	250	500	3,000
4 Reales	1760-1771	KM-96	250	500	3,000
4 Reales	1772-1773	KM-97.1	200	500	3,000
4 Reales	1773-1789	KM-97.2	200	500	3,000
4 Reales	1789-1790	KM-98	200	500	3,500
4 Reales	1790	KM-99	200	500	3,500
4 Reales	1792-1808	KM-100	150	400	2,500
4 Reales	1809-1812	KM-101	250	800	4,000
4 Reales	1816-1821	KM-102	250	700	3,000

8 Reales	1732-1747	KM-103	200	500	2,500
8 Reales	1747-1754	KM-104.1	125	250	2,000
8 Reales	1754-1760	KM-104.2	125	250	2,000
8 Reales	1760-1771	KM-105	125	250	2,000
8 Reales	1772-1773	KM-106.1	100	175	1,200
8 Reales	1773-1789	KM-106.2	75	150	800
8 Reales	1789-1790	KM-107	100	200	900
8 Reales	1790	KM-108	100	200	900
8 Reales	1791-1808	KM-109	50	100	400
8 Reales	1808-1811	KM-110	50	100	400
8 Reales	1812-1821	KM-111	50	100	400

GOLD COINS

1/2 Escudo	1814-1820	KM-112	250	400	700
1 Escudo	1732-1747	KM-113	400	700	2,000
1 Escudo	1747	KM-114	5,000	7,500	12,000
1 Escudo	1748-1751	KM-115.1	400	800	2,500
1 Escudo	1752-1756	KM-115.2	400	800	2,500
1 Escudo	1757-1759	KM-A116	400	800	2,500
1 Escudo	1760-1761	KM-116	1,500	2,500	5,000
1 Escudo	1762-1771	KM-117	600	1,000	3,500
1 Escudo	1772-1788	KM-118	300	500	1,000
1 Escudo	1789-1790	KM-119	1,000	2,000	5,000
1 Escudo	1792-1808	KM-120	250	350	600
1 Escudo	1809-1812	KM-121	250	400	600
1 Escudo	1814-1820	KM-122	300	500	1,000
2 Escudos	1732-1747	KM-124	900	1,400	3,500
2 Escudos	1747	KM-125	9,000	15,000	25,000
2 Escudos	1748-1751	KM-126.1	1,500	3,000	5,000
2 Escudos	1752-1756	KM-126.2	1,500	3,000	5,000
2 Escudos	1757-1759	KM-127	1,500	3,000	5,000
2 Escudos	1760-1761	KM-128	2,000	4,000	7,500
2 Escudos	1762-1771	KM-129	2,500	4,500	10,000
2 Escudos	1772-1788	KM-130	500	900	2,000
2 Escudos	1789-1790	KM-131	2,000	3,500	6,000
2 Escudos	1791-1808	KM-132	350	600	1,500
2 Escudos	1814-1820	KM-134	700	1,200	2,500
4 Escudos	1732-1747	KM-135	2,500	4,500	9,000
4 Escudos	1747	KM-136	20,000	30,000	50,000
4 Escudos	1748-1751	KM-137	5,000	8,000	15,000
4 Escudos	1752-1756	KM-138	3,500	6,000	12,000
4 Escudos	1757-1759	KM-139	3,500	6,000	12,000
4 Escudos	1760-1761	KM-140	10,000	20,000	35,000
4 Escudos	1762-1771	KM-141	15,000	25,000	50,000
4 Escudos	1772-1789	KM-142	1,000	2,000	6,000
4 Escudos	1789-1790	KM-143.1	1,000	2,000	5,000
4 Escudos	1790	KM-143.2	1,000	2,000	5,000
4 Escudos	1792-1808	KM-144	750	1,500	4,000
4 Escudos	1810-1812	KM-145	800	1,500	5,000
4 Escudos	1814-1820	KM-146	1,200	2,500	5,000
8 Escudos	1732-1747	KM-148	2,500	4,500	9,000
8 Escudos	1747	KM-149	20,000	35,000	50,000
8 Escudos	1748-1751	KM-150	3,500	6,000	12,000
8 Escudos	1752-1756	KM-151	3,500	6,000	12,000

8 Escudos	1757-1759	KM-152	3,500	6,000	12,000
8 Escudos	1760-1761	KM-153	5,000	9,000	15,000
8 Escudos	1761	KM-154	5,000	9,000	15,000
8 Escudos	1762-1771	KM-155	5,000	9,000	15,000
8 Escudos	1772-1788	KM-156	1,000	1,500	4,000
8 Escudos	1789-1790	KM-157	1,000	1,500	4,000
8 Escudos	1790	KM-158	1,000	1,500	4,000
8 Escudos	1791-1808	KM-159	600	1,000	2,500
8 Escudos	1809-1812	KM-160	700	1,200	2,500
8 Escudos	1814-1821	KM-161	700	1,000	2,500

EMPIRE OF ITURBIDE

1/2 Real	1822-1823	KM-301	30	75	250
1 Real	1822	KM-302	100	250	1,000
2 Reales	1822-1823	KM-303	50	175	700
8 Reales	1822	KM-304	100	250	2,500
8 Reales	1822-1823	KM-310	100	250	2,000
4 Escudos	1823	KM-312	2,000	3,500	7,500
8 Escudos	1822	KM-313	2,000	3,500	7,500
8 Escudos	1823	KM-314	2,000	3,500	7,500

REPUBLIC OF MEXICO

1/16 Real	1831-1833	KM-315	50	100	250
1/8 Real	1829	KM-332	1,200	2,000	3,500
1/8 Real	1829-1835	KM-333	20	50	200
1/8 Real	1841-1861	KM-334	30	100	300
1/4 Real	1829	KM-357	60	150	1,000
1/4 Real	1829-1837	KM-358	5	10	100
1/4 Real	1842-1863	KM-368.6	8	15	75
1/2 Real	1824	KM-369	75	150	500
1/2 Real	1825-1863	KM-370.9	5	15	40
1 Real	1825-1863	KM-372.8	10	20	80
2 Reales	1824	KM-373.1	100	300	1,500
2 Reales	1825-1868	KM-374.0	12	25	150
4 Reales	1827-1868	KM-375.6	50	150	1,500
8 Reales	1823-1824	KM-276.2	300	600	5,000
8 Reales	1824-1897	KM-377.10	12	18	50
1/2 Escudo	1825-1869	KM-378.5	60	125	250
1 Escudo	1825-1869	KM-379.5	100	150	400
2 Escudos	1825-1869	KM-380.7	200	300	700
4 Escudos	1825-1869	KM-381.6	500	1,000	3,500
8 Escudos	1823	KM-382	7,500	15,000	25,000
8 Escudos	1824-1869	KM-383.9	400	500	900

EMPIRE OF MAXIMILIAN

1 Centavo	1864	KM-384	60	150	1,000
5 Centavos	1864-1866	KM-385.1	50	100	250
10 Centavos	1864-1866	KM-386.1	50	100	250
50 Centavos	1866	KM-387	75	150	800
1 Peso	1866-1867	KM-388.1	50	150	350
20 Pesos	1866	KM-389	900	1,500	2,500

REPUBLIC OF MEXICO (RESUMED)

1 Centavo	1863	KM-390	30	75	500
1 Centavo	1869-1897	KM-391.6	2	10	30
1 Centavo	1882-1883	KM-392	.75	1	1.50
1 Centavo	1898	KM-393	6	15	50
1 Centavo	1899-1905	KM-394.1	3	7	25
2 Centavos	1882-1883	KM-395	.75	1	2
5 Centavos	1867-1868	KM-397	50	150	500
5 Centavos	1869-1897	KM-398.7	2	5	15
5 Centavos	1882-1883	KM-399	1	2	6
5 Centavos	1898-1905	KM-400.2	2	5	15
10 Centavos	1867-1868	KM-402	50	150	500
10 Centavos	1869-1897	KM-403.7	2	5	20
10 Centavos	1898-1905	KM-404.2	2	5	20
20 Centavos	1898-1905	KM-405.2	8	20	90
25 Centavos	1869-1890	KM-406.7	15	30	125
50 Centavos	1869-1873	KM-407.6	25	75	500
1 Peso	1869-1873	KM-408.5	20	40	250
1 Peso	1898-1909	KM-409.2	10	15	40
1 Peso	1870-1905	KM-410.5	60	90	125
2-1/2 Pesos	1870-1892	KM-411.5	250	350	750
5 Pesos	1870-1905	KM-412.6	300	400	600
10 Pesos	1870-1905	KM-413.7	600	800	1,200
20 Pesos	1870-1905	KM-414.6	600	800	1,500

20TH. CENTURY

1 Centavo	1905-1949	KM-415	.10	.15	.50
1 Centavo	1915	KM-416	15	25	50
1 Centavo	1950-1969	KM-417	.10	.15	.35
2 Centavos	1905-1941	KM-419	.50	1.50	15
2 Centavos	1915	KM-420	6	10	35
5 Centavos	1905-1914	KM-421	1.50	4	60
5 Centavos	1914-1935	KM-422	1	2	20
5 Centavos	1936-1942	KM-423	.50	1	5
5 Centavos	1942-1955	KM-424	.10	.15	.60
5 Centavos	1950	KM-425	1	2	5
5 Centavos	1954-1969	KM-426	.10	.20	.30
10 Centavos	1905-1914	KM-428	4	6	10
10 Centavos	1919	KM-429	10	15	75
10 Centavos	1919-1935	KM-430	10	20	75
10 Centavos	1925-1935	KM-431	2	3	5
10 Centavos	1936-1946	KM-432	.25	.50	2
10 Centavos	1955-1967	KM-433	.10	.15	.50
20 Centavos	1905-1914	KM-435	10	20	50
20 Centavos	1919	KM-436	25	50	200
20 Centavos	1920-1935	KM-437	5	10	50
20 Centavos	1920-1943	KM-438	1.50	2.50	3.50
20 Centavos	1943-1955	KM-439	1	2	5
20 Centavos	1955-1971	KM-440	.10	.20	.75
25 Centavos	1950-1953	KM-443	.50	.75	1.50
25 Centavos	1964-1966	KM-444	.10	.15	.25
50 Centavos	1905-1918	KM-445	5	8	20
50 Centavos	1918-1919	KM-446	10	20	75
50 Centavos	1919-1945	KM-447	3	4	5

50 Centavos	1935	KM-448	2	3	5
50 Centavos	1950-1951	KM-449	1.50	2	3
50 Centavos	1955-1959	KM-450	.30	.50	1
50 Centavos	1964-1969	KM-451	.10	.20	.50
1 Peso	1910-1914	KM-453	25	50	125
1 Peso	1918-1919	KM-454	20	50	600
1 Peso	1920-1945	KM-455	3	4	5
1 Peso	1947-1949	KM-456	2	3	5
1 Peso	1950	KM-457	2	3	5
1 Peso	1957	KM-458	2	4	12
1 Peso	1957-1967	KM-459	.50	.60	1.50
2 Pesos	1921	KM-462	30	60	300
5 Pesos	1947-1948	KM-465	5	6	8
5 Pesos	1950	KM-466	25	30	50
5 Pesos	1951-1954	KM-467	4	5	7
5 Pesos	1953	KM-468	4	6	8
5 Pesos	1955-1957	KM-469	4	5	6
5 Pesos	1957	KM-470	5	7	10
5 Pesos	1959	KM-471	4	5	8
10 Pesos	1955-1956	KM-474	5	6	8
10 Pesos	1957	KM-475	15	25	40
10 Pesos	1960	KM-476	5	6	9
20 Pesos	1968	KM-479	3	4	5

I have chosen to use the period of 1732-1969 because 1732 is the start of the milled coinage (the first in the Western Hemisphere) and 1969 marks the end of circulating silver coins in Mexico. The prices in the UNC column are for average pieces only. A gem BU may sell for considerably more and a poorly struck UNC may sell for less. The prices in the VF & EF columns are for defect free, uncleaned coins.

Prices are for coins issued by Mexico City (Mo) mint only. As you may or may not be aware, coins issued by some of the branch mints are much more valuable while other of the branch mint issues are of equal value.

Mexico City mint was chosen for 4 reasons:

- 1) It is the only mint that was in continuous operation for the entire period covered.
- 2) Coins from Mexico City mint are generally the issues most frequently encountered.
- 3) Many collectors start out collecting Mexico City mint only
- 4) Mexico City was the only mint in operation during the periods of 1732-1809 and 1906-1969.

Our firm is a full-service numismatic company, buying and selling rare coins, medals and paper money of Mexico as well as other foreign and ancient material and conducts between 6 and 8 auctions each year. We have been in business for more than 25 years and the combined numismatic experience for the three primary numismatists of the organization exceeds 80 years.

Richard H. Ponterio, President
Ponterio & Associates, Inc.
1818 Robinson Avenue
San Diego, CA 92103
Telephone (619) 200-0400
Fax (619) 299-6952

THE REVOLUTIONARY CORNER

by Joe Flores C-2

STATE OF OAXACA

Ironie as this must seem I have acquired three extremely rare revolution coins from the state of Oaxaca. All three coins come from a well known collection in Mexico. As far as I know these coins have never been recorded or cataloged by previous owners or authors. When I purchased the first coin I was very happy, but when I got the second coin I was very excited. Then came the third coin I was ecstatic.

I have never reported three coins at the same time, but in this case it must be done, as you can see why. All three coins are trail strikes or patterns, and possibly unique. They are all struck on a copper planchet with the new obverse die of Benito Juarez. This die was cleaned or repaired to strike the 5 centavo as listed by the previous author as; HW 171m, U-OAX8a, G.B. 302, and L.V. 22. Coins from the Joe Flores Collection.

Joe Flores C-2
P.O. Box 4484
Stockton, CA 95205

Phone (209) 462-0759
Fax (209) 462-3157
E-Mail PEPEJ@Concentric.Net

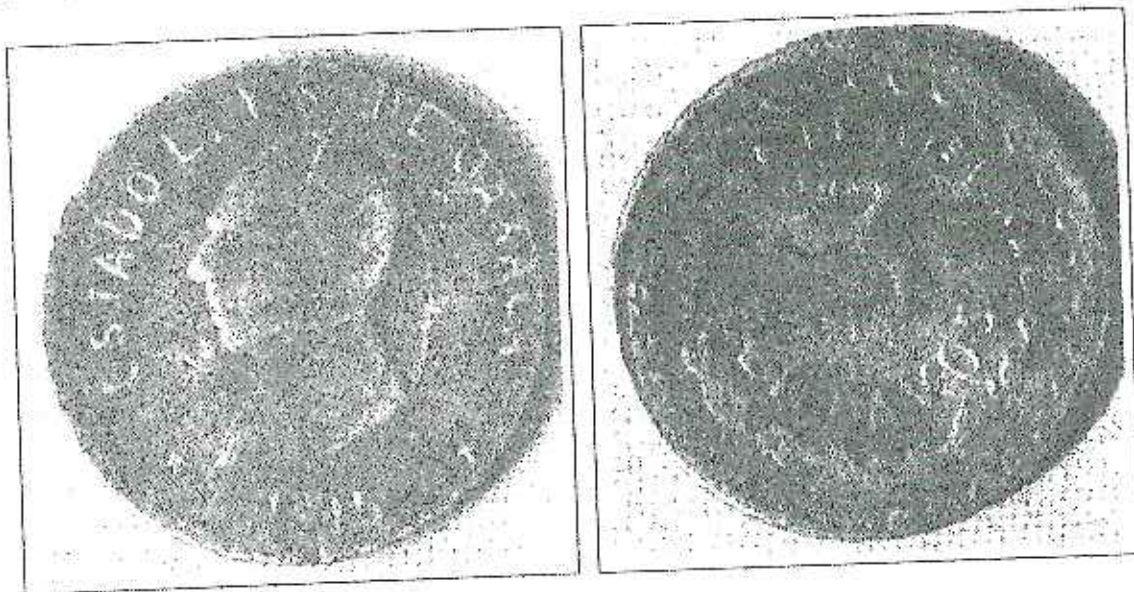


PHOTO #1

Sct. Bust 3 ct. Rev, Wt. 3.90 grm., Dia. 22.00mm, Metal Copper, Edge Corded

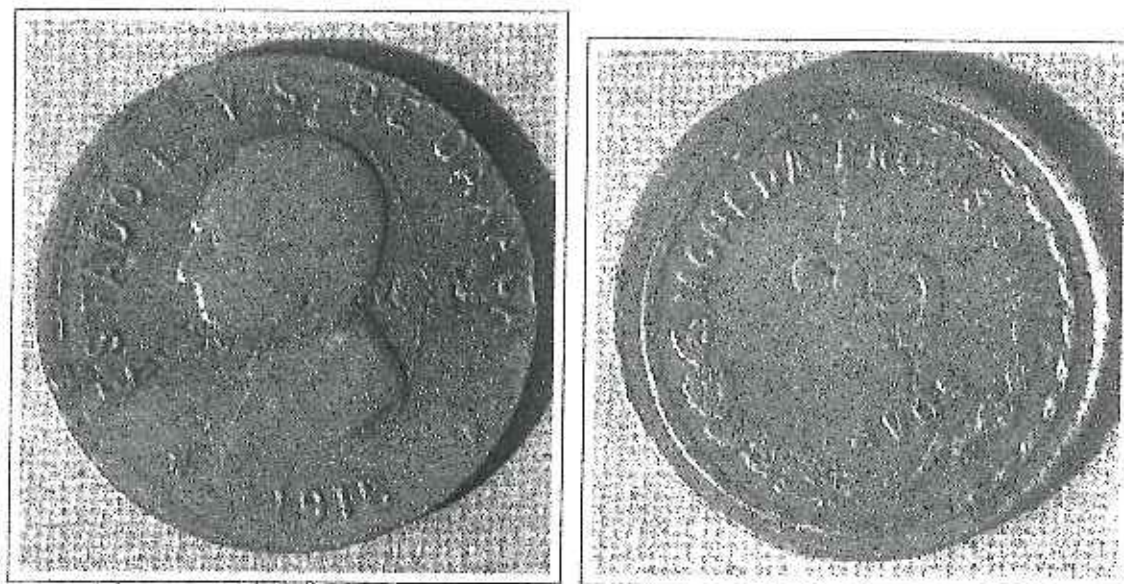


PHOTO #2

5ct Bust 20ct. Rev., Wt. 4.00 grams, Dia. 22.00mm., Metal Copper, Edge Corded

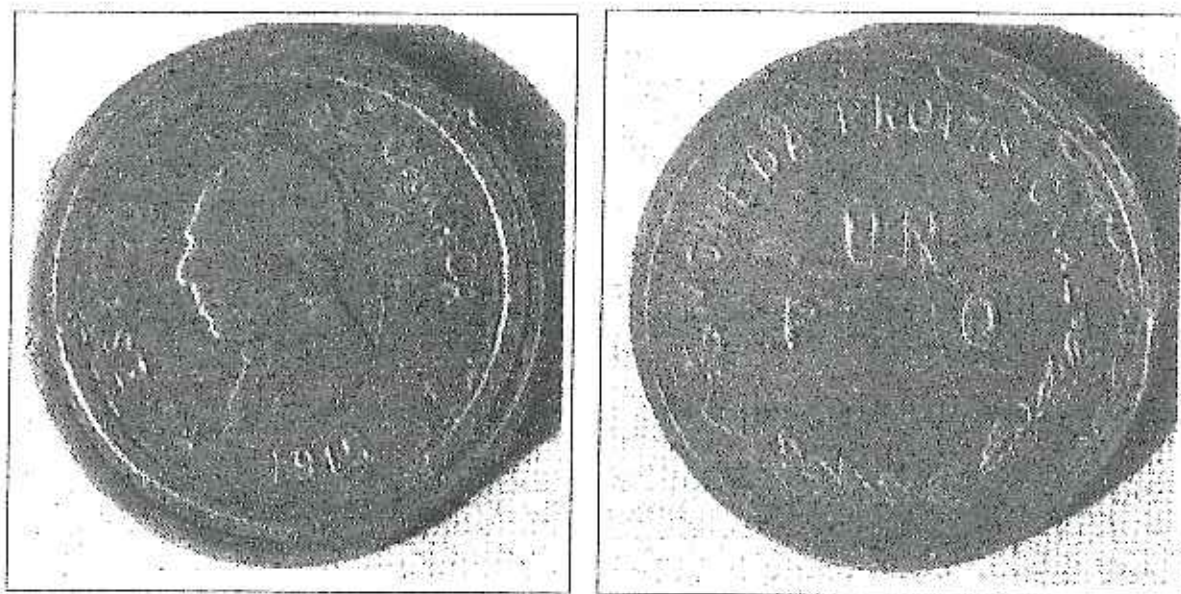


PHOTO #3

5 ct, Bust Peso Rev., Wt. 11.40 gm., Dia. 28.00mm, Metal Copper., Edge Plain.

CATALOGING MEXICAN TOKENS

By Frank L. Hattersley C-30

During the last few years the collecting of tokens of Mexico has become fairly active, as has token collecting in general. There are perhaps as many as thirty or forty active and aggressive collectors who regularly bid against me in various auctions containing Mexican tokens, and related material. This has been helped by publication of numerous token books, which have developed a needed reference as to the identification, and description, historical background, rarity and probable market value.

An indication of the increased activity in the Mexican token field can be seen by examination of the token auctions conducted by Jerry F. Schimmel. A few years ago, there were very few Mexican tokens in his auctions, ranging from ten to twenty or so. His last two auctions conducted this year had several hundred tokens with active bidding for the rarer ones. The prices realized for tokens have increased with this increased interest. A recent auction featured a major collection of approximately 520 tokens, and was hammered down in excess of \$7,000.00.

I have been cataloging Mexican tokens for the last fifteen years. Some of the data used in this listing has come from references that have been difficult to identify, locate, and obtain. In the last fifteen years, however, several excellent references have been published which are readily available. I will list what I believe are the best references in another write up, if it is of interest, or you can obtain a copy of my current library by writing to me.

There is great difficulty in obtaining an estimate of how many tokens of Mexico have been manufactured. David Henkle, in his unpublished manuscript dated May 1990, listed 2,480 tokens and estimated that he had material for an additional 1000 plus. He estimates there may be in excess of 10,000 tokens when we finish cataloging. Frank Grove listed 2,080 tokens in his token book, and in a supplement published by Schimmel lists another 320 tokens consisting of cattle brands most of which can not currently be related to a hacienda or sheep ranch. As of May 1997 I had listed 4,111 tokens not including brands, baptismal "bolos", or religious tokens of various sorts.

I thought that it might be of interest to show a breakdown of tokens by state and by unknown location. This breakdown does not include on the order of 200 or more tokens I have identified in Schimmel auctions, which I currently have not cataloged. A major problem with all auctions is that the descriptions are not complete, making an accurate listing virtually impossible.

I have also been in correspondence with another collector in Mexico who astonished me the other day by writing me that he had in excess of 400 tokens of Yucatan in his collection - I list only 297, and have only 118 in my own collection. He has promised me that he will send a listing of his Yucatan and Chiapas tokens so that I can update my listing.

Of further interest, Russell Rulau has written that he plans to publish an update of his Latin American Tokens book. I am looking forward with great anticipation to this new book.

CATALOGING MEXICAN TOKENS (CON'T)

<u>STATE</u>	<u>LISTED</u>	<u>PERSONAL COLLECTION</u>
Aguascalientes	22	7
Baja	42	16
Campeche	64	33
Chiapas	247	102
Chihuahua	212	29
Coahuila	35	2
Colima	57	21
Distrito Federal	170	28
Durango	36	8
Estado de Mexico	18	3
Guerrero	10	0
Guanajuato	46	9
Hidalgo	5	0
Jalisco	212	38
Michoacan	291	70
Morelos	15	6
Nayarit	13	4
Nuevo Leon	37	10
Oaxaca	16	2
Puebla	12	5
Queretaro	19	5
Quintana Roo	0	0
San Luis Potosi	87	31
Sinaloa	19	7
Sonora	195	44
Tabasco	4	1
Tamaulipas	76	8
Texas	2	0
Tlaxcala	1	0
Veracruz	51	8
Yucatan	297	118
Zacatecas	71	50
Unknown Location	<u>1,729</u>	<u>450</u>
	4,111	1,115

Any questions or comments please contact Frank Hattersley at 1020 Copper Landing Court, Modesto, CA 95355

RESPLANDORES; CAP & RAY 8 REALES OF THE REPUBLIC OF
MEXICO, 1823 - 1897, By Mike Dunigan, C-113, and J. B. Parker.

BOOK REVIEW by Richard G. Doty, Curator of Numismatics,
Smithsonian Institution, Washington D.C.

I began collecting the coinage of nineteenth century Mexico in 1961. What I would have given for this book at that time.

Mike Dunigan and J. B. Parker have put together one of the most useful publications I have ever seen in The Mexican field, a book which will remain the standard for many years. The sheer amount of material may have warned off earlier scholars: the prospect of covering more than a dozen mints, over a period of nearly three-quarters of a century, would be daunting to anyone. But these two researchers came to the task admirably equipped: Mike Dunigan is a respected dealer in Mexican materials, and through his hands many thousands of these *resplandores* (the Spanish word refers to the 'glory' or rays surrounding the Liberty cap on the reverse) have passed over a period of decades. Co-author J. B. Parker has many years of experience as a dedicated, sophisticated collector of Mexican material. I know both men and know something of their careful methodology, their respect for scholarship: the subject of their inquiries is in excellent hands.

They begin their work with an introduction of the coin, its mode of manufacture, and pointers as to grading and collecting. They then discuss the yearly output of each of the fourteen federal mints which produced the coin, paying particular attention to the introduction of new die styles and the retirement of old ones, to minor and major die varieties within each year, and to rarity. The catalog is very well written and informative; it is also profusely illustrated.

The quality of the photography is simply excellent. This explains the fairly high cost of the book: you cannot achieve this level of clarity (one absolutely necessary for instantly telling one die variety from another) without a considerable expenditure of time and money. I count well over fifteen hundred black and white photographs, and all of them are superb.

As I said, I wish the book had existed when I began collecting Mexican coinage. Mike Dunigan and J. B. Parker have done present collectors a real service, and I enthusiastically recommend their new publication to you.

R. G. DOTY

We want to thank Mr. Doty for his book review. Published by Superior Stamp & Coin, 1997, 437 pages, heavily illustrated, Library of Congress Catalog Card Number 97-61923 is available from Mike Dunigan Company, 5332 Birchman, Fort Worth, Texas 76107. The price is \$125.00 plus \$5.00 Postage.

THE J. B. PARKER COLLECTION

OF MEXICAN CAP & RAY 8 REALES

JUNE 2 & 3, 1998

Minted continually for 75 years from 1823 to 1897, the Mexican Cap & Ray 8 reales were the most prolifically produced and widely circulated silver crown in history. Since 1968, J. B. Parker has collected the coins of Mexico, and, over the past 30 years, has amassed the most complete collection of Mexican Cap and ray 8 Reales ever assembled.

HIGHLIGHTS

- * This will be the most complete collection of Mexican 8 Reales ever offered.
- * More than 700 coins spanning the entire 75 year history of the series, 1823 - 1897, including a collection of important patterns, plus numerous rarities and varieties.
- * This sale will feature other consignment of Latin American coinage, including a nice run of bust type 4R of Central & South America, An old European Collection of Talers, and a comprehensive collection of 1800 Ancient Greek, Roman Republic and Roman Imperial coins, assembled over 30 years.

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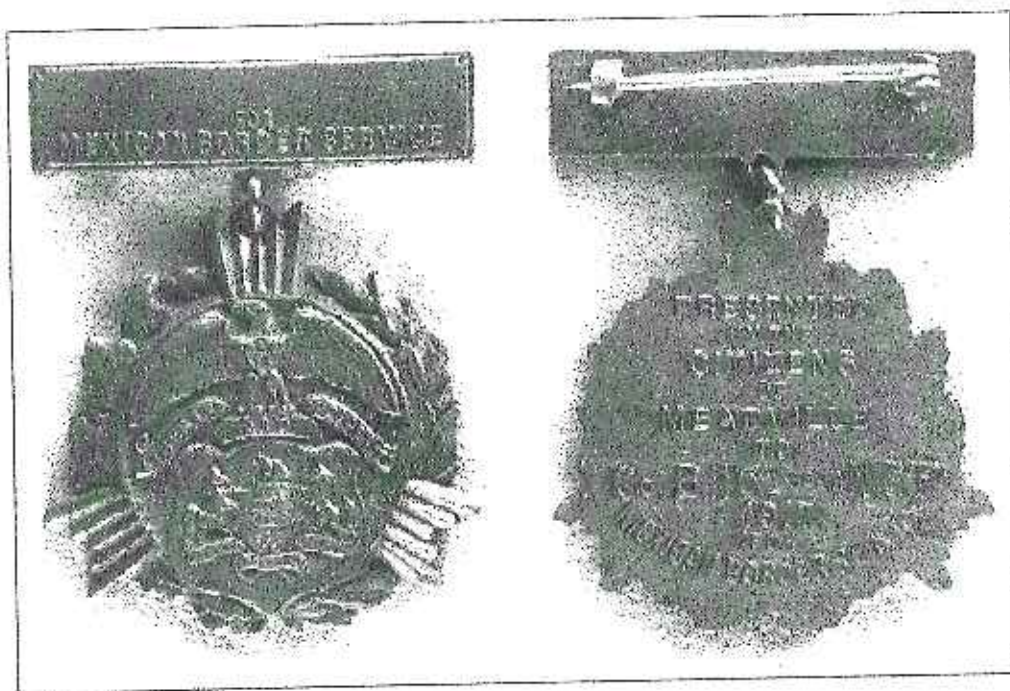
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If any members of the association that plan on attending the Parker section of this auction and would like to be notified of the day, and generally when that will come up, please notify the association, and as soon as Superior has set the auction they will notify us of that information, and I will pass it on to the interested members. The catalogs are \$15.00 in the U.S., \$22.50 within Mexico, and \$30.00 in Other foreign countries. These can be ordered directly from Superior Stamp & Coin. This will be an excellent reference book, in conjunction with the "Resplandores" just previously reviewed.

MEXICAN BORDER SERVICE

Photos by Don Bryan C-20



Presented by the Citizens of Meadsville, PA. to CoB, 16th Regt., National Guard of Pennsylvania 1917 for Mexican Border Service.



A FIFTY FIVE CENTAVO CENT PIECE

A strange piece made from an Go 5C, and an 1902 Barber half from Don Bryan collection, ex Don Bailey.

EL BOLETIN NUMISMATICO
SOCIEDAD NUMISMATICA DE MEXICO

The Sociedad's official publication issue #178 was another outstanding publication. Under the editorship of Jaime Rosales del Moral this publication has been published on a regular basis, and has contained many interesting numismatic articles. This past issue for January through March has a wonderful color cover with the 1823 8 Escudos, and is now forty pages. Some of the highlights of this issue are as follows:

There is a resume of the Annual report from the Sociedad's President, Duane Douglas. C-117, which outlines the activities of the Sociedad for the past year.

There is a report of the Sociedad's annual awards, and association members, Curtis Fitzgerald C-135 received the "President" award for outstanding work and cooperation with the President. David O'Harrow C-49, and Clyde Hubbard C-127 received the "Alberto Francisco Pradeau" award for their book on Hookneck Coinage, and Dr. Luis M. Gomez Wulschner C-118 received the "Francisco Del Rincon" award for outstanding work in the study of Mexican medals.

There is a reprint of an article from the "Novedades" newspaper on "The Government and Silver" which is interesting that it was dated September 8, 1947 and contains insights into relationships between the United States and Mexico.

An interesting article on Iturbide notes, "Provinces of New Spain, M DCC LXXIV, and M DCC LXXV, a brief on the "Bull of the Holy Crusades". An article "The First Mexican Notes, by Editor J. Rosales del Moral. This covers the early notes of Mexico such as the "Bull of the Holy Crusades, the 1822 Iturbide notes, the issues of 1823, and the cardboard notes of ½ real of then San Miguel El Grande.

There is an article by Jose A. Batiz about counterfeit money covering the 1899 1 Centavo, and the 1931 Five centavo which is very informative. Another article is "The Peso of 1949, Numismatic Jewel". There is a book review by J. Rosales del Moral, on the "Hookneck, El Aguila de Perfil" by Clyde Hubbard and David O'Harrow. Last but not least is an article by our own Joe Flores C-2, on the Oaxaca 20 Centavos 1915.

**PAPER MONEY OF MEXICO AUCTION BY CLAUDIO VERREY, C-112
AT XXVII CONVENCION NUMISMATICA INTERNACIONAL**

During the International Numismatic Convention sponsored by the Sociedad Numismarica de Mexico Claudio Verrey will conduct a paper money auction on the Friday, May 15 at 11:00. This auction contains a total of 440 lots, with examples from 25 different Mexican states. This looks like an interesting auction for paper money collectors.

The association has a very limited number of catalogs, but we would be glad to sent out catalogs to those that would be interested in the auction, as long as they last. The catalog is in Spanish. You have to be a Sociedad member to bid in the auction.

THE NUMISMATICS OF SPANISH COLONIAL MEXICO

by Don Bailey, C-1

This is the first section of what will be an ongoing series covering the numismatics of Spanish Colonial Mexico. This was originally published as an insert in the November 1987 Coin World. These articles will try to convey to the novice collector the many interesting areas of Mexican numismatics of Spanish Colonial Mexico. The more advanced collector may find it opening doors to areas they had not been aware of previously. In preparing this preview, I consulted with Clyde Hubbard, one of the leading authorities concerning Mexican numismatics. The fruits of his 60 years of researching Mexican numismatics allows us to correct many often-repeated errors. Some unverified facts have been omitted so fact will not be confused with fiction, and the collector will not be misled. Collectors of Mexican coins, and the numismatic community are indebted to Hubbard for sharing his research with us.

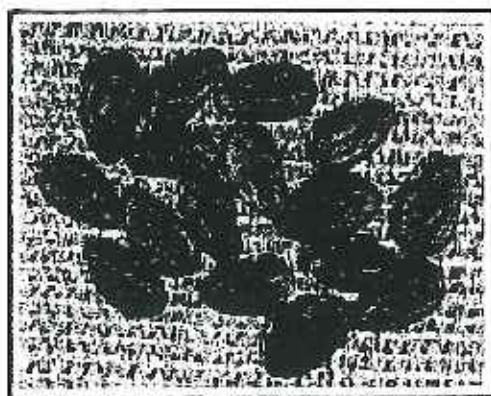
The numismatic history of Mexico covers so much more than what can be covered on these pages. Those that are interested in further research can find that there are many books out with more details on some of the many facets of Mexican numismatics.

The romantic numismatic history of Mexico dates to the Aztec Empire, where the principal medium of exchange was the fruit of the Cacahuatl tree, known as "Cacao Beans". The highest unit of exchange was a sack of Cacao Beans consisting of 24,000 beans. As in our modern times, there were those in that period who were unscrupulous and removed the meat of the bean, replacing it with dirt to defraud the unknowing public.

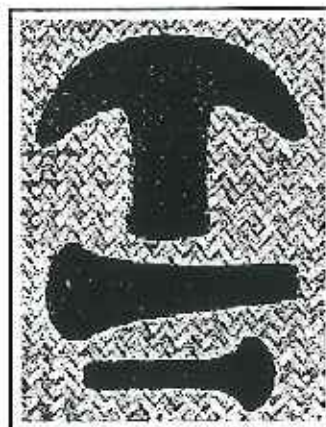
The use of the Cacao Beans as a medium of exchange continued even after the arrival of the Spanish led by Don Hernando Cortes, and the subsequent overthrow of the Aztec Empire during the period 1519 to 1521. The powers to be of New Spain gave the bean a value of 140 to the Spanish real.

Some of the other mediums of exchange used by the Aztecs were the "Patolquechtle", a small piece of finely woven cloth, plus red shells, stone beads, gold dust contained in transparent quills, small disks of tin as reported by Hernando Cortes in one of his letters to Charles V, King of Spain, the only historical reference to this medium of exchange. Another form of exchange was the "Quauhtli". These so-called Aztec eagles were gold flattened to the shape of an eagle with outspread wings.

There was a medium of exchange called "Tajaderas", but more commonly known as "Aztec Hoe Money". Numismatists and historians through out the years have different views of these copper pieces made in the shape resembling Greek Taus. The earliest reference to these is in a document dated Oct. 31, 1548, in which a Spanish resident of Antiquera de Oaxaca, Francisco Lopez Tenorio, not only described the piece but also attached a drawing with the notation: "This is the form of copper coins that were in use in New Spain. The value placed and at which these were commonly accepted was of four such pieces if new for five Spanish reales. If worn, many refused to accept them, and they sold to be melted at ten pieces for one Spanish real." Even in the 1500s there was an awareness of the grading as it relates to value.



"Cacao Beans"



"Aztec Hoe Money"

The late Dr. Alberto Pradeau, in his *Numismatic History of Mexico, From the Pre-Columbian Epoch to 1823*, quotes many sources concerning this subject, and was of the opinion that these "Tajaderas" were used as money. Most current Mexican numismatists agree with Dr. Pradeau. Hoe money is collected along with the other before mentioned mediums of exchange, and fall under the classification of odd and curious money.

There was a period of time after the Spanish that a medium of exchange known to the natives as "Tepuzque" which meant copper. The coined money the conquerors brought to Mexico was of the higher denominations, and there was a shortage of small coins. The tradesmen of the time made gold dust into disks, first marked with only the weight. As soon as these started to circulate, the counterfeiting began by adding copper to the gold, henceforth the "Tepuzque" name. These circulated from about 1522 until the period of Phillip II, 1556-98.

By resolution of April 6, 1526, the City Council of Mexico authorized the tradesmen to have their Tepuzque gold turned into slugs at the Royal Smelting and assay Office. These could at the owner's wishes be made into sizes of 1, 2 or 4 tomines, which is 12 grains and was used to indicate one-eighth of a peso de oro, or in pieces weighing 2 or 4 pesos de oro. A peso de oro was 96 grains. Even though the Tepuzque coinage is well documented no specimens, to this authors knowledge exist.

The establishment of the Mint in Mexico was authorized in 1535 under the Spanish rule of Charles I. This is the first mint of the Americas, preceding U.S. coinage by more than 250 years. The mint was authorized to coin silver coins in the denomination of quarter, half, 1, 2, and 3 reales, while the 2 and 4 Maravedis were authorized to be struck in copper. when the mint began operations in 1536, the real contained 3.43 grams of 93.05 silver. The Spanish ruler expressly forbade the issuance of gold coins, but the records indicate that the Tepuzque were struck into coin.

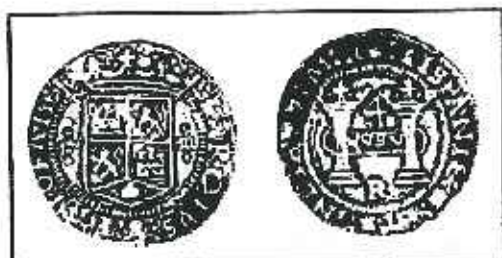
The date the mint began striking coins is unknown, but it is believed that the engraving of the dies began around March 10, 1536, while the actual coinage began the following month. These coins were struck by hand as crude coining procedures existed for several years. These coins were not dated until 1607, but even then, the dates and assayers were not always visible due to the irregular planchets and striking methods.

The mint marks on the Mexico City coinage of this period can be found as M, Mo, *MX*, MXo, and M. The MXo is found only on gold coins dated about 1681 to 1713; the *MX* shows on coins struck in 1733. The appearance of the assayers' initials on the coinage of New Spain can be traced to the decree of June 13, 1497, by Ferdinand and Isabella. The decree states in part "... that the assayers shall mark the coins with a sign or mark which must be recorded with the Notary of the Mint, said sign or mark to be kept in the Notary's book so that ... if any gold or silver coin is found of low finess, the sign or mark borne by such coin, will serve to identify the assayer's responsible for the error, who shall be punished accordingly."

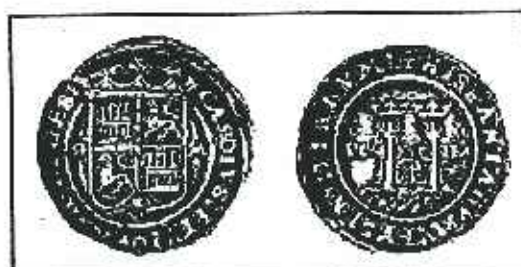
Ferdinand VI's ordinance of August 1, 1750, established the assaying procedures and states in part: "...in the presence of the Accountant, Treasurer, assayers, Fiel de la Moneda, [Inspector of Weights and Measures], Juez de la Valanza (sic) [overseer in the weighing of coins], the keeper of the dies, and the Notary, the Superintendent of the mint shall draw from every batch three coins of each denomination, two which are to be sent to the Spanish Cortes, and the third one to be cut in half. The half bearing the year of coinage and the initials of the assayers must be kept by the Superintendent, while the other half is to be divided into two pieces, one for each of the chief assayers, who independent of each other must proceed to assay the portion given to him and certify as to its fineness."

The same ordinance very precisely specifies that the Mexico Mint was to have two chief assayers and two assistant assayers. the initials on the coinage of New Spain, from the Mexico Mint represent the first letter of either the given name or surname of the two chief assayers. It was not until 1733 that two initials appeared on the coinage.

The Spanish ruler is not always apparent due to the striking process. Identifying coat of arms because the same coat of arms were used by more than one ruler, often changed during the reign and at times the prior ruler's coat of arms was used into the next ruler's reign.



Carlos & Johana, Early Type, Nesmith 6b



Carlos & Johana, Late Type, Nesmith 46

The "Charles and Johanna" coins were the first coins struck at the Mexico Mint. These were issued during the reign of Charles and Johanna, 1515 - 1556. Johanna, the daughter of King Ferdinand, was unable to function as Queen upon the death of Ferdinand, so her son Charles was recognized as king, along with his mother. He was known as Charles I, King of Spain.

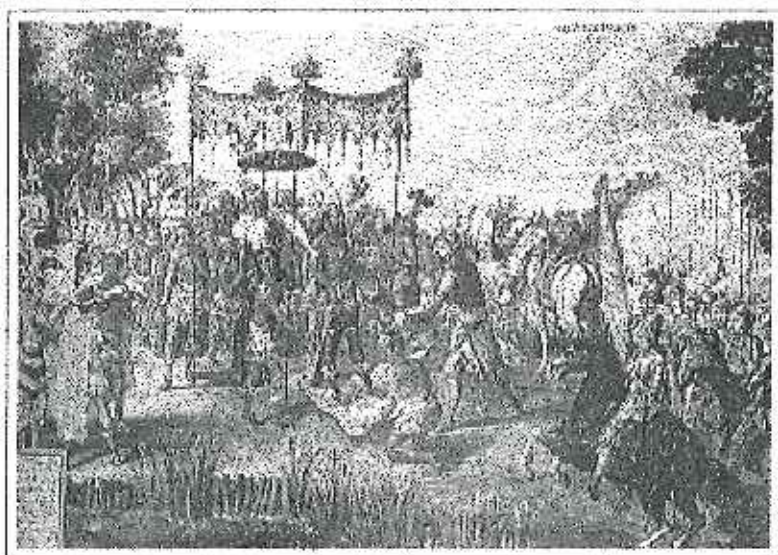
The royal decree of May 11, 1535, authorized the minting of quarter, half, 1, 2, and 3 reales with the 1 real making up 50 percent of the production. The denominations were to be shown by the method of placing dots (...) between the Pillars of Hercules on the reverse. (.) for 1 real, (..) represented 2 reales, and (...) was used for 3 reales. Charles V issued a decree Nov 18, 1537, authorizing a 4 real coin. The mintage of the 4 reales was to make up one-third of the earlier silver coinage. Thus far no example of an 8 reales has turned up, nor has any document surfaced that would support the minting of any 8 Reales during the Charles and Johanna period. The "Cuaritta", "Cuarto", or quarter real was only struck briefly as the locals did not like them because of their size, and melted all that came into their possession.

During this period, two copper coins were struck in denominations of 2 and 4 Maravedis. These were issued during the period April 1536 through April 1538. This short series was also disliked by the natives, who threw them into Lake Texcoco, so the rulers stopped production. Viceroy Mendoza, on his own authority tried to circulate copper coins again in 1542, and these would continue until 1551 or 1552. The design of the second attempt was changed. There is a possibility that trial strikes were made of 1 Maravedi.

The coinage of Charles and Johanna comes in two series, referred to as early and late types. There are many varieties of these, and there are major differences between the two series as can be seen in the above photos. In the early series the name "Charles" is spelled with a "K" and the motto "PLVS", or "PLVSVLT" appears in a panel. The lettering on the early series are mainly in Gothic, and the engraving is crudely executed. On the 4 reales of the early series the 4 appears above the panel, and on the late series it appears below the panel.

The obverse of the coinage of this era has the crowned arms of Castile and Leon quartered with a pomegranate below. On the coins struck during the Charles and Johanna reign, the pomegranate is flanked by large leaves with stems. On the coins struck under Phillip II in the name of Charles and Johanna, the pomegranate has only small leaves, if any. The Assayers' initials can be found on each coin at the left or right of the coat of arms. The assayer's initials that can be found on these coins are: "a", "G", "F", "L", "O", "P", "R", and "S". The mint mark can be found as "M" or "Mo". This is a very historical series to collect as these are truly the FIRST COINS OF THE AMERICAS.

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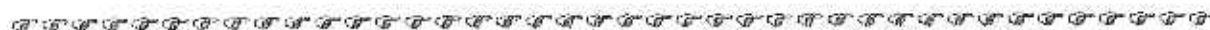
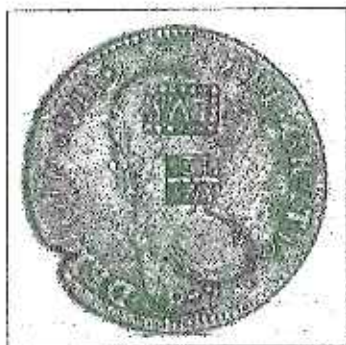


The meeting of Moctezuma and Cortez as represented in a Spanish painting.

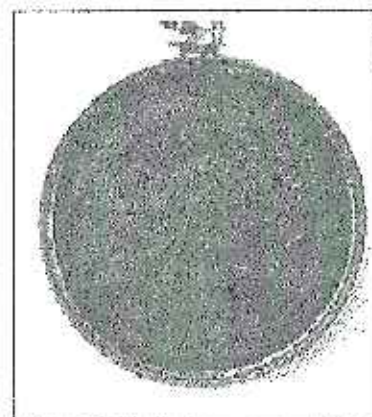
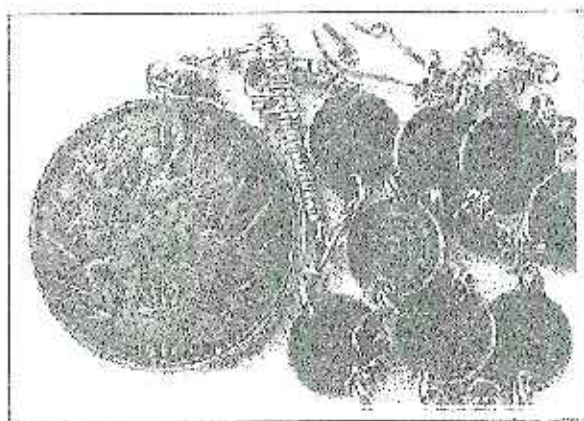
UNREPORTED AND UNCATALOGED FINDS

This interesting Mexican War of Independence coin was reported by D. A. Perry, Montpelier, VA

The host coin for this interesting combinations of counterstamps is the cast 1817 Ca R.P. Chihuahua, KM111.1. The first counterstamp located in the center of the obverse is "MVA", over "1812", (Monclova), as seen on KM202.1. The second counterstamp is "L.V.S.", (Labor Vincit Sempar). KM264.2. This combination is unlisted in Krause. Anyone having any comments concerning this coin please let us know. If we share our knowledge with each other, we all will benefit.



INTERESTING SHOOTING CONTEST AWARD



Engraved "CONCURSO DE TIRO", "1er PREMIO", "Ameca", "Sept. 1910", First Place, Ameca Shooting Contest, Sept 1910. From Don Bryan, C-20, Bishop, Texas.

