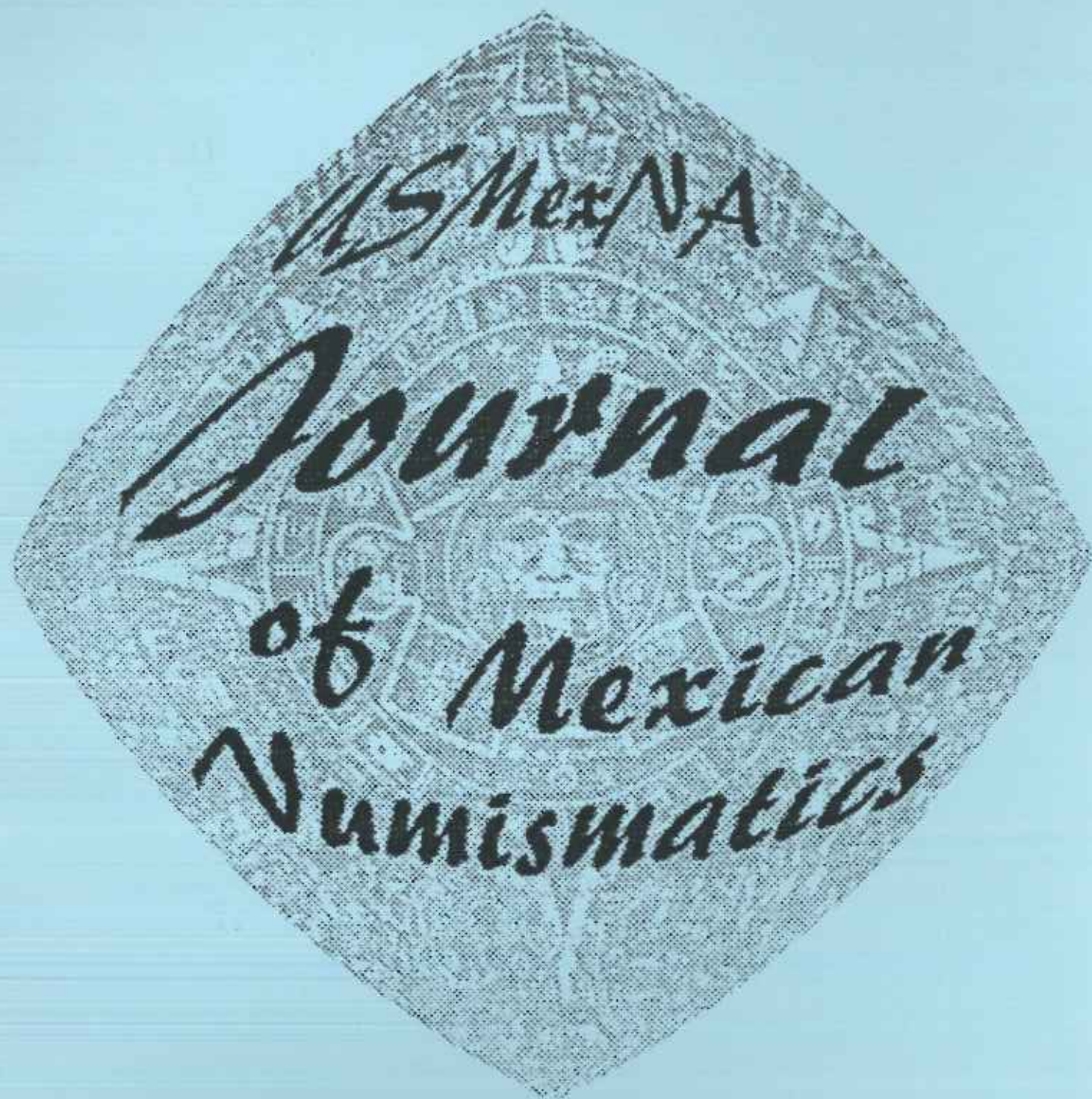


VOL VI

MARCH 2002

NO. 1



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

ATTENTION!

Ponterio Presents 2002-2003 Auction Line-Up

JUNE 8, 2002

in conjunction with
The Long Beach Coin &
Collectible Expo

Consignment Cutoff 3/11/2002

SEPT. 28, 2002

in conjunction with
The Long Beach Coin &
Collectible Expo

Consignment Cutoff 6/28/2002

JAN. 17 & 18, 2003

in conjunction with
New York International
Coin Fair

Consignment Cutoff 10/15/2002

APR. 25 & 26, 2003

in conjunction with
The Chicago International
Coin Fair

Consignment Cutoff 1/24/2003

*Featuring World Coins, Ancient Coins and World Paper Money.
"It Will Pay For You to Contact Us."*

PONTERIO & ASSOCIATES, INC.

1818 Robinson Ave., San Diego, CA 92103 U.S.A.

800-854-2888

FAX: 619-299-6952 619-299-0400

See our Web site at:

www.ponterio.com



USMexNA OFFICIALS

Executive Director & Editor Don Bailey, C-1
P. O. Box 98, Homer, MI 49245-0098
(517) 568-4014, Fax (517) 568-3726
Cell Phone (801) 550-1358

DIRECTORS:

Don Bryan, C-20
Box 2444
Bishop, TX 78343
(361) 584-3400

Joe Flores, C-2
P. O. Box 4484
Stockton, CA 94204
(209) 462-0759, Fax (209) 462-3157

Sal Falcone, C-3
1230 Lincoln Ave.
San Jose, CA 95125
(408) 292-2221, Fax (408) 227-8291

Richard Ponterio, C-108
1818 Robinson Ave.
San Diego, CA 92103
(519) 299-0400, Fax (619) 299-6952

The *Mexican Numismatic Journal* is printed and mailed by Doc Express, Savannah, GA.

The *Mexican Numismatic Journal* was proofread by Michael Ontko, R-201

Web Site; www.GrasshopperNet.com/USMexNA Web Master Verne R. Walrafen, C-4

**U.S. MEXICAN NUMISMATIC ASSOCIATION
FINANCIAL STATEMENT
1/1 - 12/31/2001**

| | | |
|--------------------------|---------------|-----------------|
| Cash in Bank, 1/1/2001 | | \$1,885.75 |
| <u>Income:</u> | | |
| Dues | \$3,651.00 | |
| Advertising | 1,400.00 | |
| Other Income | <u>160.15</u> | 5,311.15 |
| <u>Expenditures:</u> | | |
| Journal/postage | \$2,264.90 | |
| Postage | 517.87 | |
| Supplies | 449.65 | |
| Miscellaneous | 68.00 | |
| Printing, Other | <u>231.80</u> | <u>3,532.30</u> |
| Cash in Bank, 12/31/2001 | | \$3,664.60 |

**WELCOME TO DR. GEORGINA KESSEL MARTINEZ, THE NEW
DIRECTOR GENERAL OF THE CASA DE MONEDA DE MEXICO**

The Association would like to extend a welcome to the newly appointed Director General Georgina Kessel Martinez.

The Director has a master's degree and a doctorate in economics from Columbia University in New York. She has an undergraduate degree in Economics from the Instituto Tecnológico Autónomo de México.

The new Director General says that her main goal is to achieve profitability without lowering the quality standards for which the Casa de Moneda de Mexico has been known historically.



DIRECTOR GENERAL KESSEL

Her previous position was head of the Investment and Divestiture Unit of the Ministry of Finance and Public Credit where she responsible for proposing and implementing strategies and regulation of federal public investment, advising on privatizations and opening public investment.

Again Director Kessel welcome to the Mexican Numismatic family.

**THE THREE NORTH AMERICAN MINT DIRECTORS TO BE
ATTENDANCE AT THE MEXICO CITY INTERNATIONAL
CONVENTION.**

US Mint Director Henrietta Holson Fore and the Royal Canadian Mint President Danielle Wetherup will join the Mint Director of the Casa de Moneda de Mexico Dr. Georgina Kessel Martinez at the upcoming International Numismatic Convention September 4 - 7, 2002 in Mexico City.

This is the first time that all three of these mints have had female Directors and Presidents at the same time. This will give those in attendance a chance to meet these three gracious ladies, and we are honored that they will be with us at the convention.

SOCIEDAD NUMISMATICA DE MEXICO TO HOST 50TH ANNIVERSARY CONVENTION

The Sociedad will host a special International Numismatic Convention September 4 through the 7th at the Del Prado Hotel. This is to honor the Sociedad's golden anniversary

This will be a big event along with the appearance of the three North American Mint Directors during the convention as reported else where in this Journal. There are tentative plans for other events, such as a trip to the San Luis Potosi mint operation, a trip to the Bill Factory, a trip to the recently restored Apartado Mint Museum (an outstanding tour). There will be the official opening on the 5th. With a dinner on the 6th. in addition here will be an auction and educational forum. Further details will be released as they become available.

Now is the time to start making your plans and we are encouraging the Association members to attend the convention, as it will be a special one. If any of the members have any questions feel free to contact us, or if you plan on attending and want to be updated on the convention let us know. Hope to see many of you there to show support for our sister organization in Mexico as they pass their 50th year.



JOHN S. DAVENPORT COLLECTION TO BE OFFERED BY PONTERIO & ASSOCIATES

Ponterio & Associates, Inc. is pleased to announce that it will be selling the world coin collection of John S. Davenport in various public auctions during 2002 and 2003.

The world famous author of world crown-sized and other numismatic references during the past half century passed away last year, leaving a legacy of his knowledge of world coinage in numerous well illustrated and detailed books. The famous "Davenport" books are to be found in coin shops all over the world, and have inspired numerous collectors to collect world crowns.

The first coins from the Davenport collection were offered at the April Chicago International Coin Fair. Other material will be offered in auctions being held in conjunction with the Long Beach Coin & Collectibles Expos in June and September this year, the New York International Numismatic Convention in January of 2003, and the Chicago International Coin Fair in April of 2003.

Ponterio & Associates, Inc. auction catalogs may be obtained from the firm approximately four weeks prior to the dates of the auctions at \$25 per copy. An annual subscription for all Ponterio publications is \$80 per year within the United States and \$100 per year for non-United States subscribers. For more information contact them at 1818 Robinson avenue, San Diego, CA 92103, by telephone at (619) 299-6952 or by E-mail at coins@ponterio.com. Catalogs are available for viewing at their website, www.ponterio.com about four weeks prior to each auction.

A CONTEMPORARY COUNTERFEIT OF AN 1824 MEXICO 8 REALES

By Claudio Verrey, C-112



On reading the Supplement to the magnificent book *Hookneck*, I saw that the authors, Clyde Hubbard and David O'Harrow added four more die varieties of contemporary counterfeits. Upon checking my collection of counterfeits I found that I had one with a different die. I am pleased to be "A Contributor" to such an excellent work.

I want also to share with the associates a picture of a beautiful seal of the time used by *The Colegio Nacional de Escribanos*.

Claudio Verrey
Apartado Postal 1-864
Queretaro, Mexico CP 76001
Fax 011 52 442 220-9619



“The Coinage of Mexico Struck During the Reign of Charles and Johanna”

An Open Discussion and slide presentation about several new finds reassigning the chronology of assayers.

By: Kent M. Ponterio

Early Series (Without waterlines)

The decree to establish a Mint in Mexico City was written on May 11, 1535 however the officials did not arrive in Mexico until November 14, 1535 and the first coins were struck in April of 1536.

1) The first assayer at the Mexico City mint was Assayer “R” (Francisco Del Rincon) who struck coins between the years of 1536 and 1538. The office of assayer at this time was only a two year lease.

- a) Dating the coins of Rincon is much easier than most of the assayers in this series. When the Mexico City mint opened in April of 1536 they were only authorized to strike coins in the denominations of $\frac{1}{4}$, $\frac{1}{2}$, 1, 2 and 3 Reales. On November 18, 1537 the minting of 3 Reales ceased and was succeeded by a decree authorizing the minting of 4 Reales.
- b) Denominations and dates for this assayer:
- | | |
|--------------------|-------------|
| $\frac{1}{4}$ Real | (1536-1538) |
| $\frac{1}{2}$ Real | (1536-1538) |
| 1 Real | (1536-1538) |
| 2 Real | (1536-1538) |
| 3 Real | (1536-1537) |
| 4 Real | (1537-1538) |

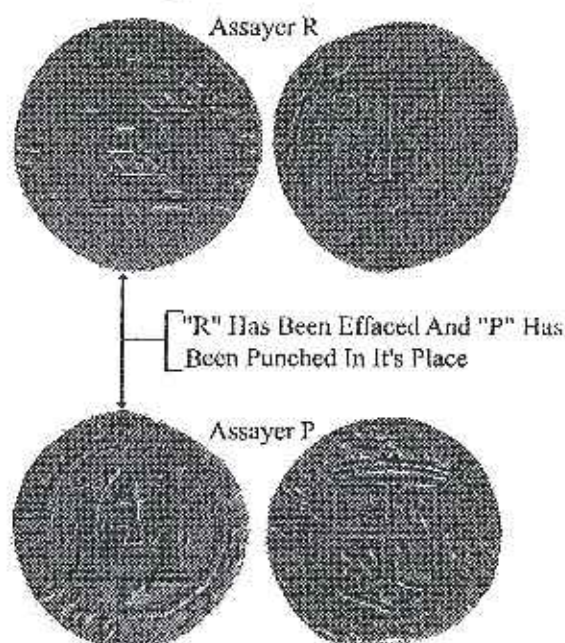


2) The second assayer in the early series is the assayer with the initial “P”. The name of this assayer and the exact dates for when the coins were struck are unknown. It could possibly be Pedro de Espina or Pedro de la Membrilla whose names appear on several documents pertaining to this subject.

- a) It is known as a fact through die linking that “P” was the second assayer. The first emission of coins from assayer “P” were all struck from reworked dies of the previous assayer. They all appear with Assayer “P”’s initial repunched over “R” (photo below). When Francisco Del Rincon’s lease on the office of assayer was up he wished to have his lease reinstated for another term. The owner of the office refused to reinstate the lease for reasons of favoritism. The dies for coining were kept in a locked box for which there were two separate locks with two separate keys. The assayer of the mint had access to one of the keys. The other was kept by a different official at the mint. When Francisco Del Rincon left the mint he would have been able to take the punches

used to make dies with him but would not be allowed to take the already prepared dies. This would explain why old dies were used for a very brief period of time and then new dies made from entirely new punches came into use.

- b) Dating the coins of assayer "P" is somewhat more complicated than that of the previous assayer. Assayer "P" began striking coins sometime in 1538. It is uncertain as to exactly when his responsibilities as assayer ceased. It is however certain that he did hold this position for some period of time. At least the two year term of the lease if not longer. Out of the four assayers in the early series this assayer is the most frequently encountered. Also there are more known dies for this assayer than the other three early series assayers put together.
- c) Denominations and dates for this assayer:
- | | |
|--------|---------------------|
| ¼ Real | (1538-1540 or 1541) |
| ½ Real | (1538-1540 or 1541) |
| 1 Real | (1538-1540 or 1541) |
| 2 Real | (1538-1540 or 1541) |
| 4 Real | (1538-1540 or 1541) |



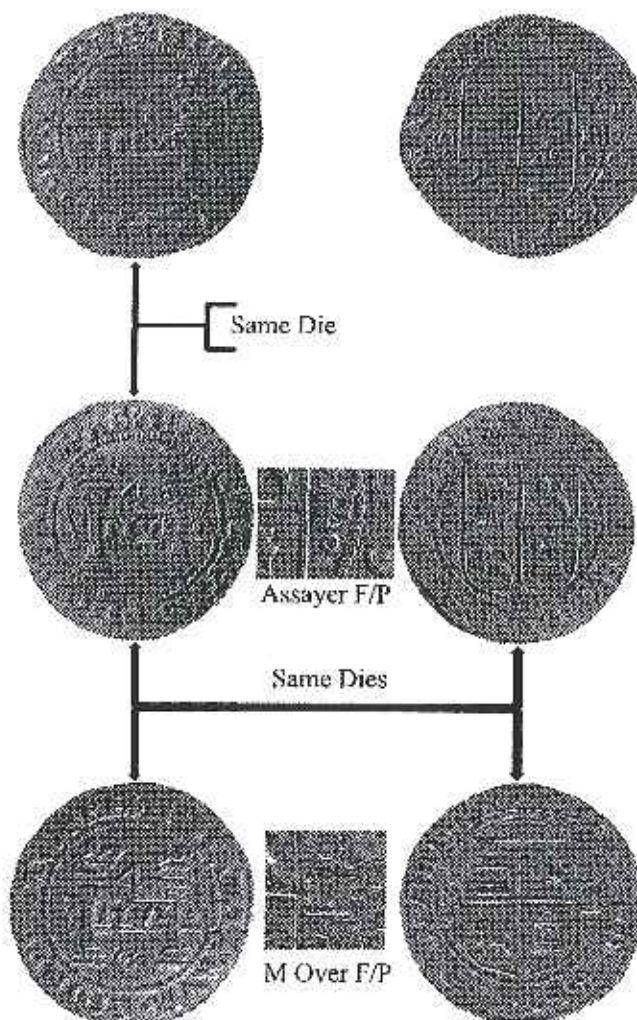
3) The third assayer in the early series is the assayer with the initial "F". The name of this assayer and the exact date when the coins were struck are unknown. It could possibly be Francisco de Loaysa or Esteban Franco whose names appear on several documents pertaining to this subject.

- a) There is very little known about this assayer. Coins of this assayer are anywhere from rare to extremely rare. There were only a few sets of dies used to strike coins during his term as assayer which would suggest a very short term in office. It is likely that this individual took over the job of assayer to be a temporary replacement until the position could be permanently filled. Or for some reason this assayer's term was cut short. Data points towards coins being struck some time in 1540 or 1541.
- b) Most of dies used to strike the coins of this assayer are reworked dies from the previous assayer and very few new dies were prepared.

- c) One other possibility to the identity of this assayer although no evidence points to this would be Francisco Rodriguez the individual who was assayer for the mint in Santo Domingo.
- d) Denominations and dates for this assayer:
 - ¼ Real (1540 or 1541?)
 - ½ Real (1540 or 1541?)
 - 1 Real (1540 or 1541?)
 - 2 Real (1540 or 1541?)
 - 4 Real (1540 or 1541?)

4) The fourth and final assayer in the early series. Assayer "G" (Juan Gutierrez).

- a) This individual held multiple terms as assayer in both the early and late series. Previously this was thought to be the second assayer in the series but recent evidence of die linking (photo below) and documentation have proved otherwise.
- b) The exact date for when Gutierrez began minting coins is not known. He renewed his two year lease in 1543 which would probably make the date of his original lease some time in 1541.
- c) During the office of this assayer the transition from early series to late series took place. This transition probably took place in 1542 when new punches to prepare dies arrived from Spain.
- d) During his office as assayer copper Maravedies were introduced for the first time in 1542.
- e) Denominations and dates for this assayer:
 - 2 Maravedies (1542)
 - 4 Maravedies (1542)
 - ½ Real (1541-1542)
 - 1 Real (1541-1542)
 - 2 Real (1541-1542)
 - 4 Real (1541-1542)



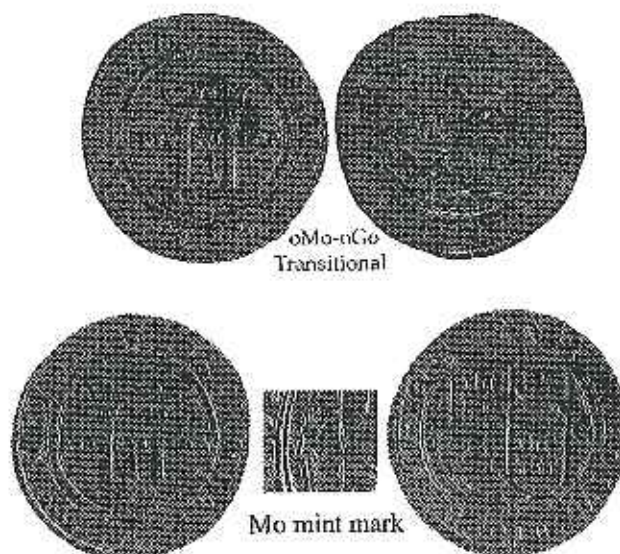
Late Series (With Waterlines)

1) The first assayer in the late series. Assayer "G" (Juan Gutierrez).

- a) New punches arrived from Spain in 1542 marking the end of the early series and the birth of the late series. Note that none of the old punches are muled with the new punches. All of the first coins of Gutierrez in the late series bear the king's name spelled with a "CH". Also the first issues of assayer "G" bear a small "o" above and below both the mint mark and assayer's mark; a characteristic of early series coinage. This piece is a transitional type from the early series to the late series. Assayer "G" is the only assayer to have this characteristic. Another interesting fact on the coins of assayer "G" is the use of the "Mo" (Mexico City mint mark), that appears for the first time in the manner that it is still used
- b) The first emissions of assayer "G" are on smaller planchets or modules. Much resembling planchets of the early series coinage.
- c) On January 17th 1543 Juan Gutierrez signed his second 2 year lease for the office of assayer. However there was a brief interruption in his lease. On March 21st 1543 Francisco Del Rincon (first assayer in the early series) swindled his way in into purchasing the position for 550 Pesos of Gold De Minas from Pedro de la Membrilla who was rightful owner of the position and the person

who leased it out. This gave Rincon a very brief period of minting coins in the late series that ended in a lawsuit. After de la Membrilla realized that he had been cheated and the office was purchased for a fraction of its actual value he resigned a lease with Gutierrez on August 1st 1543 and proceeded to file a law suit against Rincon on September 29th 1543. The eventual outcome was de la Membrilla leasing the office back to Gutierrez on April 22nd 1544 for 1500 Pesos of Gold De Minas. It should be noted that there are a few examples of coins that are struck with the assayers mark "G" punched over an "R".

- d) This assayer marked the peak of quality for the series. The finest style and execution of coins were struck under this assayer. Many of the coins of this assayer are struck on a full round planchet with full legends and a nice deep strike. I attribute the coins of this quality to the year 1545. In that year the "Tello de Sandoval Investigation" was conducted. This was a full mint investigation that spanned several months and is one of the most important documents pertaining to this period of Mexican numisatics. All of the workers at the mint were being closely watched and interviewed. What better reason to make sure that the coins came out perfect than not only your job being on the line but possibly your life.
- e) Denominations and dates for this assayer:
- | | |
|--------------|-------------------------------|
| 2 Maravedies | (1542-1543) again (1544) |
| 4 Maravedies | (1542-1543) again (1544-1545) |
| ¼ Real | (1542-1543) again (1544-1545) |
| ½ Real | (1542-1543) again (1544-1545) |
| 1 Real | (1542-1543) again (1544-1545) |
| 2 Real | (1542-1543) again (1544-1545) |
| 4 Real | (1542-1543) again (1544-1545) |



2) The second assayer in the late series. Assayer "R" (Francisco Del Rincon).

- a) This assayer struck coins for only a very brief period of time. Judging from the date he purchased his lease and the date where he was brought to court, he could have only struck coins some time between 1543 and 1544. The longest period of time he could have held the position of assayer is approximately 13 months. It is however unlikely that he minted coins for the entire 13 months since he had to return to Spain to endure a law suit brought forth by Pedro De La Membrilla. Please see subparagraph "b" of the previous assayer for a better explanation).

- b) It is possible that some of the late series copper maravedies were struck under this assayer. However this is impossible to confirm or deny especially considering they bear no assayer's mark.
- c) None of this assayer's coins bear the mintmark with a small "o" above it.
- d) Denominations and dates for this assayer:

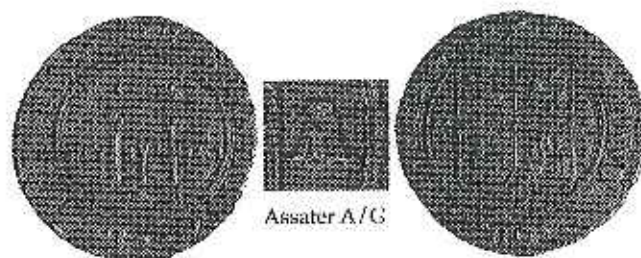
| | |
|--------|-------------|
| 1 Real | (1543-1544) |
| 2 Real | (1543-1544) |
| 4 Real | (1543-1544) |



3) The third assayer in the late series. Assayer "A" (Alonso del Villaseca).

- a) In a lease agreement between Juan Gutierrez and Pedro De La Membrilla dated 1543 Gutierrez signed a lease for the office where it states for a time and space of two full years as principal trustee. It also states that Alonso Del Villaseca will be his trustee. In this document it also states that Villaseca will have leased the office but it does not disclose a date. This document was renewed and resigned after a deposit was made on the office in 1544 following a string of interfering events by Francisco Del Rincon (see subparagraph b. under Gutierrez.) Judging from the fact that Gutierrez was still assayer during the Sandoval Investigation in 1545 and that his two year lease would have expired in 1546 points towards Villaseca minting coins either in 1546 or 1547.
- b) It is uncertain as to how long Villaseca held his term as assayer. Several facts point toward it being a very brief period of time. The first being the rarity of the coins. When Robert Nesmith wrote ANS monograph No. 131 "The Coinage Of The First Mint Of The Americas At Mexico City" in 1955 he noted only 16 coins out of the over 2400 late series coins that he examined that were assayer "A". Since then more coins have appeared on the market from hoards, shipwreck finds or collections that were unavailable to view for that analysis. Still one must conclude that this assayer struck coins for a much shorter term than a majority of the others in the late series.
- c) Several of the coins that bear the initial "A" are over the initial "G" of Juan Gutierrez. When this assayer took office the dies from the previous assayer were used and repunched rather than preparing new dies. Also many of the coins examined of this assayer are struck from the same dies. All of the assayers that are more common have many sets of dies. For instance one could make a very large collection of just the coins of assayer G, L or O by die. This is not the case for assayer "A".
- d) Denominations and dates for this assayer:

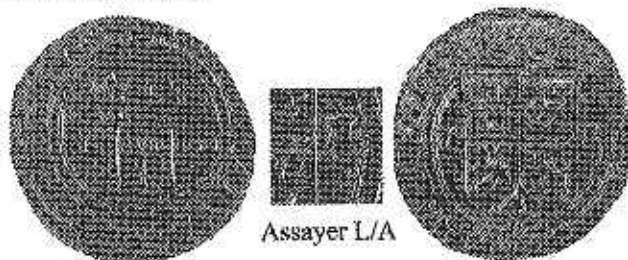
| | |
|--------|-----------------|
| ½ Real | (1545 or 1546?) |
| 1 Real | (1545 or 1546?) |
| 2 Real | (1545 or 1546?) |
| 4 Real | (1545 or 1546?) |



Assayer A/G

4) The fourth assayer in the late series. Assayer "L".

- a) This assayer has been documented in several publications as having been Luis Rodriguez. This attribution comes from a letter to Spain dated 1570 informing the Council of the Indies of this individual's death. This is however a highly unlikely candidate for various reasons. The first being the vast presence and variety of coins minted under assayer "L" that were present on the Padre Islands shipwrecks which sank in 1553. Another factor that makes it highly unlikely is that the mint in Lima Peru was already striking coins with the name of Philip II two years prior to 1570. In 1556 Charles I Abdicated the throne to his son Philip II. It is very doubtful this individual was still striking coins 14 years into the reign of a new king. Typically posthumous issues extended a year, maybe two into the reign of the new king. Usually only long enough for the news to reach the new world and the time it took to make new dies. In Pellicer they list this assayer as "Luis Gutierrez". This may be a possibility but I have yet to see any documentation that proves this either.
- b) It is important to note that the coins of assayer "L" that were recovered from the wrecks of the 1553 fleet all bear the mint mark as a plain "M". They are all of good style and on round planchets. The coins of assayer "L" that are struck on small compact planchets that are not completely round most bear the mint mark "Mo" and come later in the series. None of these were present on the Padre Islands wreck or in another hoard that was discovered recently. The "Mo" mint mark and the deterioration of style takes place during the brief intervention of assayer "S" which directly follows these coins. Even though the coins of "L" that bear the mint mark as a plain "M" are more common than the coins with the "Mo" they tend to bring more because the quality and style is better.
- c) The first coins minted under this assayer are struck from dies of the previous assayer. The "L" assayer mark is punched over an "A"
- d) Even though this assayer put out a very large mintage of coins dating the coins of this assayer is virtually impossible at this point. Not enough documentation has come to light as of yet to narrow down any closer than some time before 1553.
- e) Denominations and dates for this assayer:
- | | |
|--------|---------------------|
| ½ Real | (154?-1552 or 1553) |
| 1 Real | (154?-1552 or 1553) |
| 2 Real | (154?-1552 or 1553) |
| 4 Real | (154?-1552 or 1553) |

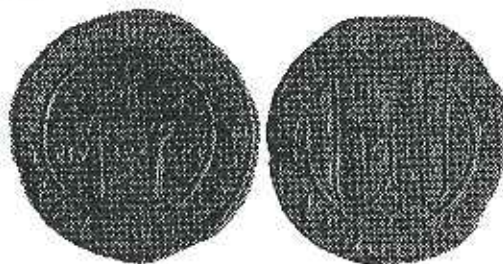


Assayer L/A

5) The fifth assayer in the late series. Assayer "S".

- a) Much like the last assayer very little is known of this individual. Most of what we can gather is from hoard and shipwreck evidence. Published in "Glosario De Maestros De Ceca Y Ensayadores" as being Gomez de Santillan but like the previous assayer I have not seen documentation that proves this. We do know that this individual struck coins around or slightly before the year 1553 from the hoard evidence present on the Padre Islands shipwrecks.
- b) This assayer's coins come with both the M and Mo mint mark. The first coins struck by this assayer bear the mint mark as M. The remainder of this issue bear the mint mark as Mo.
- c) This individual obviously held the office for a very brief period of time due to the rarity of coins bearing the initial "S" and the minimal amount of dies that have been documented. When Robert Nesmith wrote ANS monograph No. 131 "The Coinage Of The First Mint Of The Americas At Mexico City" in 1955 he noted only 12 coins out of the over 2400 late series coins that he examined that were assayer "S". One must however take into account that this book was written before the discovery of the Padre Islands Shipwrecks. Which is where most of the heavily corroded examples that appear on the mark from time to time were discovered.
- d) Denominations and dates for this assayer:

| | |
|--------|------------|
| ¼ Real | (ca. 1553) |
| ½ Real | (ca. 1553) |
| 1 Real | (ca. 1553) |
| 2 Real | (ca. 1553) |
| 4 Real | (ca. 1553) |



6) The sixth assayer in the late series. Assayer "L".

- a) Possibly and quite probably the same individual who was the forth assayer. But not without a brief intervention by the previous assayer for reasons as yet unknown.
- b) Examples have been noted struck from dies of the previous assayer. The "L" assayer mark is punched over an "S"
- c) Examples have been noted struck from dies of the following assayer. The "L" assayer mark is punched over an "O"
- d) Most of this issue bears the mint mark as Mo and are of much less refined style than the earlier coins that bear this initial. Also the planchets are not as well manufactured, often uneven, thicker and not as well rounded.
- e) One very important and some times confusing point about this assayer is the fact that many of the coins are repunched from dies of assayer "O". Assayer "O" is obviously the last assayer in the

series since the first coinage of Philip II all bear the initials of this assayer. On a similar note many of the coins of assayer "O" are reused dies of assayer "L". Over assayers exist back and forth for both of the last two assayers. The most likely explanation for this is that after assayer "L" had been assayer while Assayer "O" was either working as his apprentice or working side by side with him and the mint had two assayers working at the same time. It was not all that uncommon for the mint to have multiple assayers in office at the same time. For example the "MF" assayers mark which is present on pillar coinage during and after the reign of Philip V. This was the initials of two individuals Manuel de La Pena and Franco de La Pena. In my opinion this is a much more probable explanation of events rather than they continually switched the office back and forth. Coins bearing "L" and coins bearing "O" were probably struck at the same time during one point. When a die was needed by one assayer it would have been much easier to repunch one letter than prepare a whole new die.

- f) Repunched dies of assayer "O" over "L" and "L" over "O" are the most frequently encountered over assayers in the entire series. There are probably more over assayers of these two varieties than all of the rest combined.
- g) By this time production at the mint had increased immensely. This is evident by the amount of coins remaining from this and the following assayer. Another fact that points to the increase in production is the quality and style of the coins becoming much poorer. The mint became much more concerned with quantity of production than quality.
- h) Denominations and dates for this assayer:

| | |
|----------|-------------------|
| 1/2 Real | (circa 1553-1557) |
| 1 Real | (circa 1553-1557) |
| 2 Real | (circa 1553-1557) |
| 4 Real | (circa 1553-1557) |



7) The seventh and final assayer in the late series. Assayer "O".

- a) This is the final assayer in the Charles and Johanna series. This individual is also the first assayer for the following king, Philip II. In the past it has been published that this assayer's coins were struck up until the year 1572. This is however very unlikely for several reasons. The first being as far as I know posthumous issues typically only extended one or two years into the reign of the new ruler. Philip II ascended the throne in 1556 and would want his name as new king in the public's eye as much as possible. It is highly unlikely the coins did not bear his name until 16 years after he became king. Another fact that points against posthumous coins being struck this late would be the fact that a mint had been established in Lima Peru a few years earlier and was already striking coins under the name of Philip II. I think that assayer "O" probably struck coins up until 1572 but the later ones were under the name of Philip II.
- b) The last coins that bear the name of Charles and Johanna were probably struck in 1557. It is doubtful they would extend much beyond this date. The amount of time it took for word to reach Mexico City and for them to prepare dies for the new king is probably the amount of time which had elapsed.

- c) Probably apprenticed under or held office at the same time as assayer "L" (see subparagraph "c" under the previous assayer).
- d) The quality of coins being produced at this point is by far the poorest quality. Many examples are of uneven strike, uneven planchets, planchet cracks, double strikes and poor quality planchets that resemble those used on the later cob coinage. It is quite apparent that at this point the mint was geared for mass production.
- e) Denominations and dates for this assayer:

| | |
|--------|-------------|
| ½ Real | (1557-1557) |
| 1 Real | (1557-1557) |
| 2 Real | (1557-1557) |
| 4 Real | (1557-1557) |



Bibliography

- 1) A.N.S. Monograph No. 131 "The Coinage Of The First Mint Of The Americas At Mexico City 1536-1572" By: Robert I. Nesmith. New York 1955.
- 2) "Treasure Tempest In Texas" By: Jerry Sadler.
- 3) "Glosario De Maestros De Ceca Y Ensayadores" By: Jospe Pellicer I Bru. Asociacion numismatica Espanola. Barcelona 1975.
- 4) "Visitacion De La Casa De La Moneda De La Ciudad De Mexico Hecha Por El Senor Visitador Ano De M.D.X.L.V. Anos por el Licenceando Francisco de Tello Sandoval el Escribano, Miguel de Legazpi." Document 1545.
- 5) "Manuscrito Original en el Archivo General de Indias en Sevilla, Espana, seccion de Justicia #277, estante 48, legajo 2, cajas 20-22. Document 1543.
- 6) "Numismatica Espanola" By: F. Calico, X Calico y J. Trigo.
- 7) "Compendium VIII Reales" By: Gabriel Calbeto De Grau.
- 8) "The Coinage Of Peru" By Henry Grunthal and Ernesto Selchopp.
- 9) Ponterio & Associates, Inc. Various auction catalogs.

Pillar Coinage of Latin America, 1732-1772.

By Michael Ontko, R-201

The pillar coinage of Mexico has long been popular with collectors. The recent appearance of a new book on the topic by Frank Gilboy (cited below) brings new attention to the topic. While I warmly recommend the book, its \$50 cover price may dishearten the casual collector. To stimulate the appetite, I present a summary of the history of the "piece of eight" and its smaller sisters.

Soon after Cortes conquered Mexico, a mint was set up in Mexico City which began striking round, hammered coins of the type common in contemporary Europe (see photos 1 and 2, 4 reales of c. 1540). The royal demands for increased production led minters to shorten the minting process and strike cobs instead (see photos 3 and 4, 8 reales cob of c. 1610). These cobs were struck through the reigns of Phillip II, Phillip III, Phillip IV, Charles II and into the reign of the first Bourbon king, Phillip V.

In 1729, King Phillip V of Spain decreed that the production of hammered cobs should end and henceforth milled coins should be struck. Patterns were designed in the Madrid mint and the "dos mundos" design was selected. On the obverse, the two hemispheres appear, supported by the Pillars of Hercules (the classical name for the Straits of Gibraltar). A scroll wrapped around the pillars bears the legend "PLUS ULTRA,"—"more beyond." Around the rim is "UTRAQUE UNUM,"—"both [hemispheres] one," the date and mintmark. The reverse bears the arms of Spain (lions for Leon, castles for Castile, a pomegranate [*granada* in Spanish] for Granada, charged with a fleur-de-lys for France); to the left, the mint master's initials; to the right, the denomination (8 reales in a peso). Around the rim is the king's name in Latin, with his title, "D[EI] G[RATIA] HISPAN[IA]-RUM, ET IND[IA]-RUM, REX,"—"by the grace of God, king of Spain and the Indies." The elegance and balance of the design is shown even in heavily worn specimens in Good or About Good, which are still identifiable as to date and mintmark.

The switch from cobs to milled coins entailed a considerable change in mintage methods, one that the colonial mints were slow to adopt, as the machinery was expensive and trained technicians few. Not only were screw presses required, but also rolling mills, planchet stamping presses and edge reeding machines. The result, compared to the crudely struck cobs, was a revolution. These coins, well struck, round, full weight and possessing intricately patterned edges, are more difficult to counterfeit than many coins being struck today.

While Russia and France experimented with decimal coins in the 1700s, for Spain, decimalization was an innovation for the future. Spain and its colonies continued to strike coins to the ancient system of 8 reales = 1 peso, 16 reales (silver) = 1 escudo (gold). The 4 reales was known as a "teston" after a similar Italian coin. The English traders called the 8 reales "Spanish milled dollars," the 2 escudos gold coin was a "pistole," and the large 8 escudos was the "doubloon" of fame and fable.

Mexico City (mintmark "Mo") began striking milled coinage in 1732. Production was slow for the first few years, and output was supplemented by transitional "klippe" type 8 reales (see photos 5 and 6, 1733Mo 8 reales klippe). These klippes were rounded up and melted later, accounting for their scarcity today. By 1735, production was in full swing. The law required that output be evenly divided among ½, 1, 2, 4 and 8 reales (see photos 7 and 8, 1746Mo ½ real, 1742Mo 1 real, 1740Mo 2 reales, 1739Mo 4 reales, 1741Mo 8 reales), but the demands of the export trade caused the 8 reales to far outnumber the other denominations. In the ensuing years, the design was modified; in 1742, the king's name was shortened from "PHILIP V" to "PHS V" on the smaller coins (½, 1 and 2 reales). In 1746, Ferdinand VI succeeded and "FRD VI" replaced "PHS V" on the small coins and "FERDND VI" replaced "PHILIP V" on the 4 and 8 reales (see photos 9 and 10, 1756Mo 8 reales). In turn, in 1759, Charles III succeeded his brother and "CAR III" replaced "FRD VI" and "CAROLUS III" replaced "FERDND VI" (see photos 11 and 12, 1759Mo and 1766Mo 2 reales). In 1772, the bust or portrait type replaced the pillar type and at the same time a slight debasement, from .9167 fine to .9027 fine, was executed (see photos 13 and 14, 1772Mo 8 reales).

Lima (mintmark "LM", see photo 15, 1757LM 8 reales), the viceregal capital of Peru, began producing pillar coins in 1752. Its designs closely followed that of Mexico City saving that no Philip V coins were produced. Lima is also the commonest mintmark after Mexico City.

Mint officials in Guatemala City (mintmark "G") had pillar dies since 1732, but lacking machinery to produce round blanks, used the dies to strike cobs until 1754. Guatemalan coinage was idiosyncratic throughout the colonial period, as shown by the use of "FERD VI" instead of "FRD VI" and "FERDIND VI" instead of "FERDND VI" (see photos 16 and 17, 1755G 8 reales). The diameter is typically smaller than those of other mints and the lettering and die work cruder. Guatemala was far from the mines and channels of trade, and its output much smaller than that of Mexico or Lima. In 1777, after the end of pillar coinage, an earthquake leveled Guatemala City and the town was rebuilt some miles away, at which time the mintmark was changed to "NG."

Santiago de Chile followed in 1758. As it was primarily interested in producing gold coinage, pillar coins with the "So" mintmark were struck only irregularly and are virtually unobtainable, appearing only in the biggest auctions.

Bogotá (then in Nueva Granada, now Colombia, mintmark "NR" for "Nueva Reina de Bogotá") began in 1759. Like Santiago, coins were struck only when there was silver left over from gold refining. While the gold escudos are rather common, the silver coins are very rare and usually in poor condition. Another Colombian mint, Popayan, is rumored to have struck pillar coins but no confirmed, authenticated specimens exist.

Minters in Potosi (then in Upper Peru, now Bolivia; mintmark "PTS" monogram) delayed production for many years. This was not for lack of bullion; rather, the officials there were busy running a profitable racket producing debased cobs using slave labor. Pressured into minting pillar coinage in 1767 (see photo 18, 1770PTS 8 reales), output

continued only until 1771 when they switched back to cobs! Still, the quantity produced during that brief period was sufficient to make them more common than Guatemalan coins, though scarcer than Mexico or Lima.

By the mid 1700's, piracy had largely ceased, to be replaced by the much more profitable smuggling of manufactured goods from northern Europe into Latin America. Like all smugglers, the Dutch, English and French merchants involved preferred to be paid in cash. Pillar coinage was accepted around the world. They are known with counterstamps from China, the Philippines, Africa and the Caribbean. No one knows what kind of dollar George Washington threw across the Potomac but it was likely a pillar 8 reales. Mexican coins circulated in the United States and were more trusted than the early issues of the Philadelphia mint.

Gilboy estimates that in forty years, 518 million pesos' worth of pillar coins was minted, of which 432 million came from Mexico City. Mint returns of the period note only the total amount of metal coined, not the denominations made. Today, pillar coinage is among the commonest of the eighteenth century, far more available than contemporary American colonial issues. Eight reales are the most numerous, followed by half reales and one reales; four reales are the scarcest. The common issues of half, one and two reales are often available for under \$40. The eight reales is popular enough to command a minimum of \$100, though salvaged specimens can be had for less. Overdates abound, along with the occasional spelling error ("URTA" vs. "UTRA").

Source:

Gilboy, Frank F., *The Milled Columnarios of Central and South America, Spanish American Pillar Coinage, 1732 to 1772*, Prairie Wind Publishing, Regina, Saskatchewan, 1999, 293 pp., illus.



PHOTO #1



PHOTO #2



PHOTO #3



PHOTO #4



PHOTO #5



PHOTO #7



PHOTO #6



PHOTO #8



PHOTO #9



PHOTO #10



PHOTO #11



PHOTO #13



PHOTO #12



PHOTO #14



PHOTO #15



PHOTO #16



PHOTO #17



PHOTO #18

ENGRAVING ERROR IN THE GUANAJUATO CUARTILLAS OF 1828

By Claudio Verrey -112

An interesting engraving error found on the 1828 Cuartillas from Guanajuato.



Normal die with a rosette before
"UNA CUARTILLA"



"Error die with the rosette after "UNA"



BACK ISSUES OF THE MEXICAN NUMISMATIC JOURNAL AVAILABLE

Past issues of the Mexican Numismatic Journal are currently available for the cost of \$3.00 each plus postage. The back issues available are:

| | | |
|------|----------|--------------------|
| 1998 | Vol. II | No. III and No. IV |
| 1999 | Vol. III | No. I - No. IV |
| 2000 | Vol. IV | No. I - No. IV |
| 2001 | Vol. V | No. I - No. IV |

If you have any questions please let us know.

MEXICO RELEASES NEW COMMEMORATIVE COIN

Mexico recently released the four issue in the Iberoamericana Series (Hispanic-American Series). This coin issued in proof, in the denomination of \$5, is 40mm, .925 silver with an overall mintage of 20,000. Only 5,000 were sold into the market in Mexico as the balance went to the sets from the other participating countries.

The "El hombre y su caballo" inscription along with "El paso de la muerte" and the date appear on the reverse with the scene of horses being roped. The obverse has the Mexican coat of arms surrounded by the coat of arms of the eleven countries taking part in this Iberoamericana series, Argentina, Cuba, Ecuador, Spain, Guatemala, Mexico, Nicaragua, Paraguay, Peru, Portugal and Uruguay.



**FIRST MEXICAN NUMISMATIC ROUND TABLE TO BE HELD AT
 13:00, SEPTEMBER 7, AT THE MEXICO CITY CONVENTION**

The Association is attempting to setup round table discussions on Mexican numismatics at various coin conventions around the country and in Mexico. These round tables would address several issues such as:

1. The aging of the dealers that deal mainly with Mexican material.
2. The aging of our collector base.
3. How best to reach the youth and middle age collectors.
4. How to promote Mexican numismatics in the various market places.

The discussions would not be limited to the above as these are just guidelines.

Possible locations for these would include Long Beach shows, FUN, the Greater Houston Show, CICF in Chicago, at the ANAs, Mexico City and the Guadalajara shows just to name a few. Input from these discussions would be reported in the Journal. These may give us some guidance for the growth of our hobby in the future. If any members would like to take part in these discussions please let me know which locations you would be interested in being told when they are set.



**"YOUR MEXICO
SOURCE"**



**LOIS & DON BAILEY
NUMISMATIC SERVICES**

P.O. Box 98, Homer, MI 49245-0098
(517) 568-4014 • Fax (517) 568-3726
E-mail: donbailey_98@yahoo.com

Coin World's "Trends of Mexico" Analyst
Author "Mexican Numismatic Potpourri"
Column, World Coin News
A distributor for the Banco de Mexico

SEND FOR FREE PRICE LISTS

- 01-1 Coinage of Mexico Spanish Colonial & Republic
- 01-2 Coinage of Modern Mexico
- 01-3 Medals of Mexico
- 01-4 Books of Mexico
- 01-5 Documents and Stocks & Bonds of Mexico
- 01-6 State Coppers, Mexican Revolution and Tokens
- 01-7 Libertads & Pre-Colombian Coinage

VISA, MasterCard, Discover and American Express

VISIT OUR WEB SITE:

<http://www.donbailey-mexico.com>

**Complete Line of Books & Supplies
for the Numismatic Hobby**

800-828-8306 • Fax 912-355-3399

E-mail: j1@stantonbooks.com

Visit our website and order from our secure server:

<http://www.stantonbooks.com>

SEND US YOUR NAME & ADDRESS FOR FREE CATALOG

STANTON
BOOKS & SUPPLIES

P.O. Box 15477 • Savannah, GA 31416



**A Supplement to HOOKNECK
By Hubbard & O'Harrow**

New Dies, Counterfeits, Die
Condition, The Tlalpan Pattern,
Errata, Sales Data and Pricing Guidelines.
Thirty-eight pages, soft bound, \$15 post paid.

Hubbard & O'Harrow, 29015 Military Rd., So.,
PMB# 425, Federal Way, WA 98003
E-mail: "DDDOH@aol.com"

**PAYING
\$10,000 USD**



**For a \$1,000 Banco Yucateco
Signed and issued note**

CLAUDIO VERREY
Apartado Postal 1-864
Queretaro, Mexico, CP. 76001
FAX 011 52 442 220-9619

Collector of Mexican Tokens &
Municipal Coinage 1750-1880
wishes to exchange information,
duplicates, books, etc.

Please Write:

Jeff Hawley
P.O. Box 1507
Ukiah, CA 95482

ADVERTISING POLICIES

Advertisements placed on an annual basis,
and photo ready.

Cost per annual insertion (4 issues).

| | |
|----------|----------|
| 1/2 page | \$175.00 |
| 1/4 page | \$100.00 |
| 1/8 page | \$ 75.00 |

Contact the Editor for further
Details.

THE PEÑO THAT LAUNCHED A THOUSAND SHIPSSM

PIRATETREASURE.COM

Coins from Spain to the Spanish Main

PIRATE TREASURE
P.O. BOX 43157
MINNEAPOLIS, MN 55443
PHONE 763-561-2388
PIRATETREASURE@ATT.NET

BAJA NUMISMATICS

P.O. Box 11121
Albuquerque, N.M. 87192
(505) 299-0402 • Fax (505) 299-5811

Dick Parker - David Keiss

FREE CURRENT PRICE LIST

*Don't Miss The
Mexican Connection*



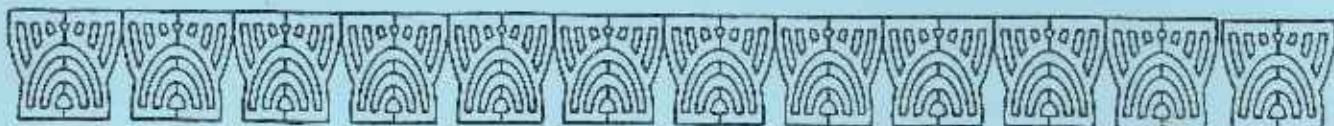
CASH PAID

MEXICAN Badges, Medals, Ribbons, Banners, Photos, Postcards, Letters, Diaries, Powder Horns, Guns, Holsters, Knives, Swords, Spurs, Headstalls, Saddles, Cross Stirrups, Colonial Iron, Silver Inlaid and Filigree Items, Religious Items.

Spanish Colonial 1500's - 1821, Republic Mexico 1821 - 1910, Maximilian 1864 - 1867, Yucatan Rebellion, Yaqui Rebellion, Cristero Revolution 1925 - 1930, Mexican Revolution 1910 - 1920, Border Patrol, Border Service, Pershing Expedition, National Guard along the border, or anything to do with early California or Vaqueros.

Please contact DANIEL NEILL, Oceano, California
(805) 481-2682 • E-mail us at: grayhorse2@aol.com





MEXICO

MAJOR DEALER IN COINS, MEDALS & CURRENCY OF ALL PERIODS
THE EXPERIENCE AND REPUTATION YOU WANT AND TRUST
WHEN ADDING TO OR SELLING YOUR COLLECTION

PAST ANA MUSEUM DIRECTOR - PAST ANA BOARD MEMBER
EXPERT WITNESS FOR THE FEDERAL GOVERNMENT
INSTRUCTOR AT THE ANNUAL ANA SUMMER CONFERENCE
CONTRIBUTOR TO AND AUTHOR OF MAJOR REFERENCE BOOKS
35 YEARS OF FIXED PRICE LISTS, AUCTION SALES AND PRIVATE SALES

BUYING OR SELLING - A DEALER YOU CAN TRUST

WRITE OR CALL TODAY TO BE PLACED ON OUR MAILING LIST

**RICHARD A LONG
PO BOX 296
LANGLOIS, OR 97450**

TEL 541-348-2813 FAX 541-348-9918



RESPLANDORES

8 Reales
República Mexicana
*Cap and Rays 8
reales of The Republic
of México*

1823~1897

Por MIKE DUNIGAN y J. B. PARKER

Disponible en / Available from
Mike Dunigan Company

5332 Birchman, Forth Worth, Texas 76107

Tel. (817) 737-3400

Larga distancia sin costo / Toll Free
(800) 433-3715

Precio: \$ 125.⁰⁰ U.S.Cy.
(más envío / plus shipping)

