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SEPTEMBER 21 – 24, 2004 DATE FOR NEXT INTERNATIONAL NUMISMATIC CONVENTION BY THE SOCIEDAD NUMISMATICA DE MEXICO

The dates for the upcoming International Numismatic Convention sponsored by the Sociedad Numismatica de Mexico have been set for September 21 – 24. PLEASE NOTE this is a Tuesday through Friday. The room was booked for Saturday.

The hotel location is, as in previous conventions, The Hotel del Prado. Any further questions please let us know and we will pass on what we can.

THE REVOLUTION CORNER

By Joc Flores C-2

MORELOS PESO

The buzz in Mexico from almost all of the dealers is that Mexican revolutionary coins are getting very hard to acquire. Has anyone noticed the increase in prices on Revolution coinage in the United States and even more so in Mexico? I am always shocked what monies they get for such low grade coins. Are they selling for what they are really worth?

About two weeks before the last convention in Mexico, I received an e-mail from a friend in northern Mexico to inform me that a very rare coin is being offered in Mexico. This coin is seldom offered for sale. The coin is G.B. #287 (Mexican Revolutionary Coinage) by Guthrie and Bothamley. There is not a photo of these coins in this reference book. Apparently Mr. Merrill Bothamley did not own either the silver or copper of these coins. The e-mail on this coin described the coin as to the condition, but not where it was located.

When I arrived in Mexico City, I visited a few coin shops and in one of the shops the owner told me that he was going to show me a rare coin and told me the coin was not for sale but just to admire. The minute I saw the coin, I knew I had located the e-mail coin. I proceeded to tell him that this coin should go to a serious old man's coin collection (meaning me). He just smiled and said nothing.

A few days later at the coin convention, the dealer approached me and said, "I think you are right, this rare coin should go to a serious Mexican Revolution coin collection" and the deal was done. I did ask the dealer where the coin came from and he said that it just came in the front door from no one that he knew.

I did not have time to photograph the new buy, so I will show photos of the copper counterparts. The last ones offered were in Richard Long's #84 sale, lots #56 and #57 for the copper.

Joe Flores, C-2 P.O. Box 4484 Stockton, CA 95204-4604 Fax (209) 462-0759 E-mail pepef@msn.com



OBVERSE G.B. 288



REVERSE G.B. 288



OBVERSE G.B. 288.1



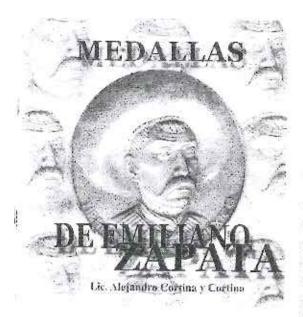
REVERSE G.B. 288.1

Zapatiana Catalog With Wide Variety of Medals and Exonumia

By Ralf W. Böpple, R-188

Alejandro Cortina y Cortina: Medallas de Emiliano Zapata. Toluca: Museo de Numismática del Estado de México, 2001. Pictorial card covers, 32 pp. Text in Spanish.

The Numismatic Museum of the State of Mexico has published a booklet in 2001 which is, in my opinion, of such quality and interest that I wish to bring it to the attention of the readers of the *USMexNA Journal*.



In this booklet, Alejandro Cortina y Cortina, longtime collector and expert of Mexican Revolutionary coinage, lists a broad variety of medals, decorations, exonumia and mere collectibles that either commemorate Emiliano Zapata, or are connected to Zapatismo ideas and movements, or are simply using the well-known effigy of this prominent political and military figure of the Mexican Revolution.

The first part shows medals and decorations issued by governmental organizations, political movements and private individuals. We find Zapata in pieces as different and interesting as a decoration issued by the Government of the State of Morelos and a privately-made medal from the year 1961 decrying Zapata as a terrorist by depicting a bombed train.

Next to legitimate issues such as the medal struck by the Mexico Mint in 1979 to celebrate Zapata's 100th birthday, the hero of the agrarian revolution is also used to promote the sales of bullion coins of up to ten troy ounces.

The second part of the catalog is a listing of exonumia that present Zapata on political buttons, school badges, pins, tokens, bookmarks, refrigerator clips, etc. Here we find the picture of Zapata used by various known and unknown political movements throughout the 20th century, most notably the EZLN of Chiapas in the 1990s. Moreover, while a badge issued by the Hard Rock Café in Tijuana with Zapata holding a guitar might arguably not be of numismatic relevance, it clearly demonstrates the entrance of the "Attila of the South" into the rather apolitical sphere of pop culture, not unlike to what has happened to Cuba's Che Guevara.

What makes this work indispensable for collectors of Zapatiana and collectibles connected to the Mexican Revolution is the fact that all items are shown with color

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pictures of excellent quality, thus facilitating recognition and attribution. Background information is given on most items, as well as comments on rarity, where available.

The catalog can be obtained directly at the premises of the Museo de Numismática del Estado de México or through the El Mundo de la Moneda in Mexico City at US\$6.00 plus shipping (www.elmundodelamoneda.com).

USMexNA FINANCIAL STATEMENT 1/1/2003 - 12/31/2003

Cash in Bank, 01/01/2003

\$3,544.73

Income:

\$2,030.00 Dues

Advertising \$1.150.00

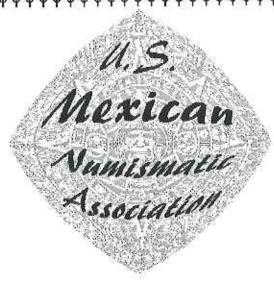
\$3,180.00 \$ 105.00 Other

Expenses:

\$2,298.99 Journal/postage \$ 462.07 Other postage

\$3,050.47 Miscellaneous \$ 289.41

\$3,674.26. Cash in Bank, 12/31/2003



NO. I

Republic of Mexico 8 Reales Trial Strike in Copper without Mintmark

"Produced with dies used at the Chihuahua Mint"

by Kent Ponterio



Trial strike from unfinished dies without mintmark.
Produced with Chihuahua Mint Dies.
Ponterio & Associates, Auction #130 April 2004.

I recently came across the above pictured coin while cataloging a consignment for this auction. The coin was attributed simply as "Mexico pattern 8 Reales in copper, incomplete dies, pierced". The coin is a Republican period "cap & rays" 8 Reales struck on a copper planchet with a plain edge. It is without a mintmark or an assayer's mark and bears an unfinished date that reads only "18". Essentially, the coin is a die test or trial strike in copper used to test unfinished dies that were newly produced from hubs. Although these pieces are often cataloged as patterns they were produced for a somewhat different purpose. The term pattern technically refers to "a proposed coin of a new design, metal or denomination" (Doty p. 247). A trial strike by definition is "a piece struck at any point in the preparation of coin or medal dies, allowing the engraver or designer to gauge the work's appearance, and determine what must be done to complete the designs to his employer's satisfaction" (Doty p. 333). Reasons for the production of either could somewhat vary. This piece is of the already adopted design and fits the description of the latter.

To avoid confusion at this point, I would like to emphasize which side of the coins I will refer to as obverse and reverse with a brief description as to why. According to Mexican law, the obverse is the side that depicts the national emblem "the cagle" and name of the country "Republica Mexicana" (Resplandores, p. xvii of the introduction). Although technically correct since deemed so by the government; this method has grown somewhat obsolete for practical uses within today's numismatic community. In the book Resplandores, the authors chose to use the "Cap & Rays" side of the coins as the obverse in their illustrations and descriptions. The author's good reasoning is that this side contains the pertinent information necessary to properly identify of the coins. Specifically, they are referring to mint mark, date, and assayer's mark. This would seem to be the most practical method since Mexico had 14 different mints at various times striking coins of the same basic design. Richard G. Doty's definition of the word "obverse" in the Macmillan Encyclopedic Dictionary of Numismatics supports this as

being the correct decision. His definition is as follows: Obverse, "The side of the coin bearing the more important legends or types" (Doty p. 234).



Trial strike from unfinished dies containing the Guanajuato mint mark:

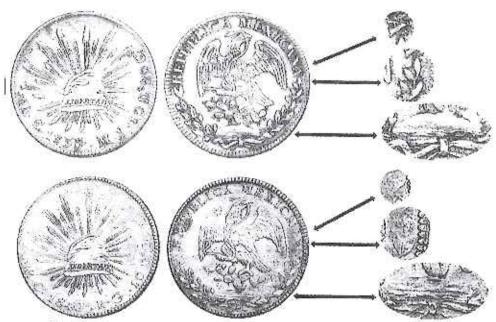
(Photo for comparison purpose)

Ex. Ponterio & Associates auction #125 April 2003 Lot #805

fig.2

Die trials of this sort are normally struck in copper or other base metal for cost efficiency. At first glance the coin appears similar to those produced at the Guanajuato mint (KM-Pn24 or pictured in *Resplandores* on page 216 "photo above"). "In 1830 the Guanajuato mint became the lirst mint to produce its 8 Reales from hubs". (*Resplandores*, p. 208). As a result of this newly acquired minting technology, test pieces were struck after the hubbing stage of die preparation. The hubs used to produce dies at the Guanajuato mint contained a "3" (the third digit of the date) and "Go" (the Guanajuato mint mark). These two characteristics are not present on the coin under discussion (Fig.1).

Coins of the same style as those produced at the Guanajuato mint between 1830 and 1843 were also produced at the Chihuahua mint between 1840 and 1868. In 1840, Chihuahua became the third mint to produce its dies from hubs (Resplandores, p. 26). So great are the similarities to the dies introduced at Guanajuato in 1830 that we presume they were made by the same person or company (Resplandores, p. 34). Since the coin in discussion is without mint mark, this slightly complicates the question as where it was struck. It appears that die trials from the Chihuahua mint for this period are completely unpublished. The published examples of this die style that I have been able to locate have all been products of the Guanajuato mint. This includes examples pictured in Pablo Gerber and Norweb among other important collections that have gone to auction.



Guanajuato 8 Reales of 1830 M.J. and Chihuahua 8 Reales of 1840 R.G.
(Photo for comparison purpose)

Photos reprinted from *Resplandores* p. 34 & 216 courtesy of Mike Dunigan.
Fig.3

Although Chihuahua and Guanajuato used virtually identical hubs to produce dies, there are a few subtle yet distinguishing differences, aside from omitting the mint mark and third digit of the date. Perhaps the most noticeable difference is the absence or presence of two additional leaves at the end of both branches beside the eagle. This characteristic is present on the 8 Reales of this style struck at Guanajuato between 1830 and 1843 yet absent on the coins of this style stuck at Chihuahua between 1840 and 1868. Although that may be the most prominent difference between the two mints, it is not the only one. The Guanajuato 8 Reales of this style all contain a period or dot after the "A" in "Mexicana", while the 8 Reales of Chihuahua do not. The rock below the cactus is quite smooth with very little detail on Guanajuato 8 Reales of this period, whereas Chihuahua has a more jagged and detailed rock. There are also some minor variances in the branches beside the eagle as well as the ribbon tying them together.

Taking the above mentioned characteristics into consideration, even though the coin exhibited in (fig 1) is without mint mark, it can be attributed to a specific mint. It clearly contains the diagnostics of a Chihuahua hub.

Normally, patterns and die trials are found well preserved. The condition of this piece is about Very Fine, pierced with a few small rim bumps and other such problems typical of use in jewelry. Not in the most pristine state of preservation by any means. However, currently this is the only example that we are aware of and extremely rare if not unique. Like many rare coins that are found holed, mounted or used in jewelry, although it's a shame that the piece has been damaged in this manner, perhaps it is the only thing that kept it from being destroyed over the years.

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"COINS OF THE MEXICAN WAR FOR INDEPENDENCE 1810 – 1822 AND THE REVOLUTION 1913 – 1917" AT AMERICAN NUMISMATIC ASSOCIATION'S SUMMER SEMINAR

Richard Long, noted author, dealer and specialist in Mexican numismatics will be the instructor on this era when many unusual coins were made in these times of turmoil. This class takes away the mystery, one state at a time.

Students have the opportunity to spend time exploring the ANA exhibit "Viva la Revolution: The Numismatics of the Mexican Revolution" and part of the collection of Mexican specialist Joe Flores, who will be in attendance during this fascinating seminar. He will be available to discuss any and all aspect of this exhibit.

Dates are Saturday July 3 to Friday July 9. Rates for this seminar are \$579 which includes a room in Loomis Dormitory (double occupancy) for six nights, tuition and all of your meals. Separate accommodations can be arranged.

Further details can be obtained by calling the seminar office at 1-800 367-9723, ext 126 or e-mail education a meney arg.

THE FEDERALES IN GUAYMAS

By Simon Prendergast, R-269

From the middle of 1913, rebels held all of the northern state of Sonora except Guaymas, where General Pedro Ojeda was besieged with four thousand men of the División de Yaqui, fourteen pieces of artillery and four machine-guns. During this siege the military high command exhausted its credit with the banks and commercial houses, so finally the authorities, in accordance with an authorization of 6 September 1913, ordered a series of notes.

Provisional issue

On 28 March 1914 the steamer *Bonita* carrying 900,000 pesos with which to pay the Guaymas garrison was captured and sunk by the Constitutionalists outside the port. Also in March, Joaquin C. Tellez was transferred to Guaymas and assumed duties as Provisional Governor of the State of Sonora and commander of the División del Yaqui. Tellez had been General-in-Chief of the Division del Bravo in northeastern Mexico and in January 1914 had been forced to issue his own paper money drawn on La Tesorería de la Federación in Saltillo.

Perhaps as a result of a combination of these events, on 31 March the Jefatura de Hacienda issued an emergency series of notes in values of ten centavos, fifty centavos and one peso. These were printed by C. D. Taylor e Hijo in Guaymas itself. These were to be paid with the scrip that the Tesorería de la Federación would shortly be putting into circulation (pagara en cheques de los que a cargo de la Tesorería de la Federación circularan proximamente). They carry the names of C. Perez Ojeda as Jefe de Hacienda and Modesto Ortega as Contador, and had a rubber stamp signature of Telléz.





without A

with A

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The notes are about 114mm x 55mm. Both 50¢ and \$1 values appear in two types: with or without a large 'A' in the upper center of the underprint and with different typefaces. The 'ESTADOS UNIDOS MEXICANOS - JEFATURA DE HACIENDA EN SONORA' seal on the front of the 50c is known in two different sizes (37mm and 40mm) and in both

blue and purple ink. As for the reverse, there are two different versions of the 'DIVISION DEL YAQUI' seal, one with a simple and the other with a serrated edge.

Definitive issue

The definitive issue of the Tesorería de la Federación, printed by the 'La Nacional' press, owned by the firm of A. Díaz de Leon e Hijo in Mazatlan, were dated 16 March but presumably issued later. They were also signed by Ojeda and Ortega. There were four denominations (10c, 50c, \$1 and \$2) and known numbers suggest the size of the issue as follows:

Value	Series	Number Range	Total value
10c	D	1-1000000	100,000
50e	C	1-500000	250,000
\$1	В	1-500000	500,000
\$2	A	1-500000	1,000,000
			1.850,000



A 10c note with AMORTIZADO

These notes also carry the rubber-stamped validating signature of Telléz on the reverse. The 10¢ is usually without the signature and a 10¢ with signature is rare; the other denominations are not known except with the validation. The 10¢ is known on board or thin card (common) and also on paper (very rare). The 50¢ is known with a poorly legible overprint 'COMANDANCIA DE PO[LICIA].

Extent of use

These notes may have spread to the Federal-held sections of the Baja peninsula since in early June Telléz sent a copy of his decree enforcing them to the *Jefe Político* of the southern section of Baja California, the *Subprefectos Políticos* of San José del Cabo and El Triumfo and the municipal presidencies of Todos Santos and Santiago. Most, however, were used in the besieged town and the Federal soldiers there were said to be demoralized because they received their pay in a scrip that was only good in Guaymas (*El Paso Morning Times*, 4 July 1914).

On 17 July the División de Yaqui evacuated Guaymas. Five days later it disembarked at Manzanillo, Colima. Telléz was ordered to disband the division in compliance with the

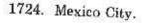
negotiations between Huerta and the Constitutionalists but instead he re-embarked for Salinas Cruz and left his men there, heading himself for Central America.

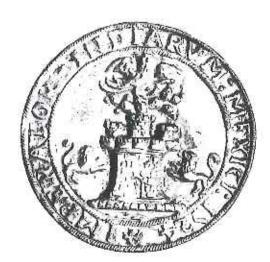
These Federal soldiers will have taken their notes with them as it was the only currency that they had and it was not a foregone conclusion that the incoming government would automatically disown it. The poor conscripts had, after all, merely been doing their job. Once they were demobilized they began to try to spend their notes.

On 5 August the Interim Municipal President of Guaymas, Matías F. Alsúe, decreed that, to put an end to any doubt, he was confirming that Carranza's decree 21 of 28 February 1913, that declared the Constitutionalist currency to be obligatory tender, remained in force. By implication he was stating that the Federal currency, if not actually illegal, was at least not obligatory.

In October 1914 the Municipal Treasurer in Morelia was wondering whether this money was legal tender. Some people thought it was acceptable but the Stamp Office (Administración de Timbre) refused to accept it (letter from Municipal Treasurer to Municipal President, Morelia. Archivo Ayuntamiento Morelia, caja 29, exp. 61). In Guadalajara, it threatened to cause serious damage to business and the general public. Some people claimed that the money would be exchanged by the Secretaría de Hacienda, and on 16 October certain paymasters in the Constitutionalist army paid their troops with it, though probably not because they considered it legitimate but because they were defrauding their own men. The Subsecretary (subsecretario encargado del Ministerio de Hacienda), José J. Reynoso, had to warn soldiers to be on their guard as these vales were null and void (Boletin Militar, 17 October 1914). On 23 October the new Finance Secretary in Mexico City, in a circular giving the legal status of various currencies, proclaimed that "the paper money issued in Guaymas by the Federal troops during the Huerta regime lacked any value".





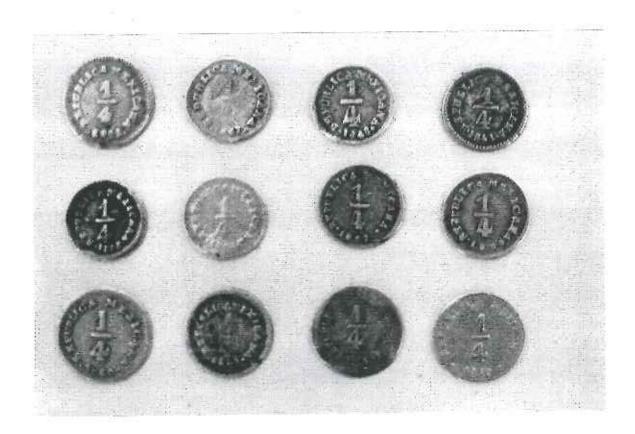


COUNTERFEIT REPUBLIC SILVER QUARTER REALS By Claudio Verrey C-112

In the June 2003 Journal there is an article by Mr. Thomas Jasek about a counterfeit silver quarter real. I am glad that some people care about what other people would call "insignificant coins", and not just great rarities or expensive coins.

I have been collecting contemporary counterfeits of these "Quartillitas" for over twenty years. Mr Jasek says in his article that he has only seen one of these, and his comments are very fitting.

These counterfeits are of low grade silver, with errors in legends, nonexistent dates, and poor execution of the liberty heads. I would add that this is precisely what makes these fascinating. Mr. Jasek's article encouraged me to submit this article and pictures of the pieces I have collected.





COUNTERFEIT LISTING IN PHOTOS

1841	Mo	LR	1857	Ga	LR
1847	Go	LR	1858	Go	LR
1848	Go	LR	1860	Mo	
1851	Go	LR	1861	Mo	LR
1853	Go	LR	1861	Mo	LR
1853	Go	LR	1862	Mo	LR



GOLD ACROSS THE AGES

By JACOBO DULTZIN Translation by Curtis Fitzgerald, C-135

The prestige which has always surrounded gold is due in the first place to its scarcity. But this metal owes a large part of its popularity to the physical properties of softness, resistance to corrosion and chemical reactions, its density... and to its beautiful yellow color, the color of the Sun, our star.

Chemists describe it as ductile because it can be drawn into a continuous fine wire of one-thousandth of a millimeter in diameter. It is also malleable: it can be converted into extremely thin sheets and still retain all of its qualities; it is possible to give it any desired form without altering it; it resists corrosion and chemical change caused by air; always retains intact its original beauty. To give it hardness it must be combined with another metal in order to increase its strength. The alloy thus obtained is measured by means of a unit called a carat, equivalent to a twenty-fourth (1/24) part; therefore, when we say that a piece of gold is of 24 carats we indicate that it is pure gold; when we say it is 18 carats it means that it is 18 parts gold and 6 parts of another metal.

The group called precious metal is composed of gold together with silver and platinum. It is possible that gold was the first to attract the attention of prehistoric man. Excavations made in locations corresponding to very remote eras have encountered objects made of it, which shows the antiquity of the attraction that it has exercised over humanity. In ancient Egypt a very complex technique was developed to work it; the goldsmiths of Thebes knew how to reduce it to sheets so thin that it required 150,000 of them to make a stack one centimeter high. During the Middle Ages alchemists worked in vain to find the famous philosophers stone which would be capable of changing lead into gold, a thing which modern science has made a reality along with the unattainable dream of the alchemists. Today, it is possible to extract gold from seawater and atom smashing equipment can make gold from lead and also an unstable form of gold from platinum and iridium... both metals which are more costly than gold.

All sea water contains gold in solution but it is calculated that the proportion is only one gram per ton of water. For this reason, the exploitation of the gold reserves in sea water would not render economic benefits.

The extraction of gold from mines has been converted into an industry of great importance that is carefully watched by the governments of those countries which have gold deposits. More than half of the gold in existence is in the hands of the governments of some fifty countries which guarantee their paper money by means of this reserve.

The rise in the production of gold after the discovery of America was probably the greatest the world had seen up to that time. The intensive exploitation of the mines of Mexico and South America by the Spanish conquerors produced such an abundance of gold on the European continent that it unbalanced the political-economic structure of the countries of the world. Between 1492, the year Columbus arrived to America, and 1600,

South America sent to Europe more than eight million ounces of gold (248.8 tons) representing 35% of world production during that period. The mines of South America, especially those of Colombia, continued to significantly contribute to world production during the fifteenth century (61%) and the sixteenth (80%). During the 1700's and 1800's (two centuries) world gold production was 48 million ounces (1,493 tons). During a second era of intense production, the years between 1850 and 1875, the world produced more gold than in the preceding 350 years due primarily to the discovery of rich deposits in California and Australia. A third bonanza was registered during the period between 1890 and 1915 resulting from gold discoveries in Alaska (in the Yukon) and in South Africa (in the Transvaal). The introduction of the cyanide process contributed in large part to the production increase because it permitted the recovery of low grade ore which until then had been left behind.

World gold production continued to increase until shortly before the Second World War. The average was then greater than the production registered between 1493 and 1600 or between 1600 and 1700. Between 1493 and 1944 (451 years) it is calculated that 47,837 tons of gold were produced in the world!

The principal producers of the metal, in order of importance, were the Union of South Africa, the former Soviet Union, Canada, the U. S. A., Australia, Gold Coast, Rhodesia, Mexico and Colombia, while the great majority of world production came from the Witwatersrand deposits, near Johannesburg, South Africa. During a long period Canada was the second producer but the former Soviet Union surpassed it. The Mother Lode deposits are the principal ones in the U.S.A., with the major production centers in the states of California, South Dakota and Utah. Deposits of gold exist in more than forty countries.

Geologists theorize that gold is deposited in the upper layers of the earth's crust by diverse gases and liquids which rise from the earth's interior and follow cracks and faults until they arrive at the upper layers where the various types of deposits are found. The most important are the seams which appear as true veins in the earth's crust. The placer deposits are composed of different size particles mixed by the rivers and dry gulches. These particles, called nuggets, have been carried by surface water currents which extracted them from veins along with other material. In exceptional cases, nuggets of great size have appeared, such as the one called "Wellcome" found in Australia which weighed 110 kilograms.

The greatest importance of gold rest- on its use as a monetary standard. Until the first third of the 20th century, a majority of the countries of the world used the gold standard in their monetary systems. This meant that a holder of a quantity of paper money could obtain a quantity of gold upon its presentation to the mint or official bank. This was determined by the laws of each country. This system functioned very well during the 19th century and was general practice during its final years. It was started by Great Britain and lasted until after the First World War. As one of its basic characteristics it was implicit that the metal entered and left each country without any difficulty. The war of 1914-1918 upset the classic function of the gold standard by impeding the free import and export of

gold. Europe had to acquire many things from the U.S.A., which were paid in gold, thus converting that nation into the largest holder of gold in the world. Beginning in 1930, nations were abandoning the gold standard or suspending the convertibility of their money into gold. For this reason, gold coin disappeared from circulation and the existing metal was concentrated in the central banks of each country.

In the middle of the 20th century, the gold reserve of the U.S.A. was estimated to be 23,000 million dollars which represented about 50% of the worldwide reserves. The majority of this reserve was stored in complicated underground vaults at Fort Knox, Kentucky.

Jewelry has been converted into a large scale industry, despite that every day there are fewer people wearing their jewels due to the kidnappings and assaults that have plagued the world in these recent decades. Italy is the principal producer of gold jewelry, in particular the firm "Gori and Zucchi" which operates the largest factory of the world in Arezzo. The U.S.A. holds second place among countries manufacturing gold jewelry, but is the largest consumer, not only of jewelry but of all the gold produced internationally.

During the 34 years from 1935 to 1968, the price of gold remained stable at 35 dollars per troy ounce (31.103 grams). Suddenly in 1974, it reached an average quotation of 161.08 dollars per ounce in the international markets. The increase-in addition to being suddenwas a surprise. However, the price stabilized during the following years at an average quotation of 125.32 dollars per troy ounce. In 1979 political instability and economic conflict carried gold to what was considered the peak of 307.50 dollars per troy ounce. Nevertheless at the beginning of 1980, the international quotation reached 875 dollars per troy ounce, a thing which many well known economists never expected. The ascending trajectory of the price of the so-called eternal metal had reached its maximum level after the genuine gold fever unleashed in 1979 when investors all over the globe turned to it as the only way to combat galloping inflation at the international level. However some prestigious economists assured that the price would continue going up because it appeared that the world wide inflationary process could not be controlled and the demand for gold was much greater than the available reserves. Contributing even more to the outlook for gold was the fact that South Africa, the nation producing 75 % of the gold in the western world, did not increase production to meet the demand. "Our production will be maintained at the same level during the coming years", explained the South African authorities, "and later it will be lowered to the level of 50% of present production of 700 metric tons per year by the end of this century". Ominous outlook!

REGARDING THE COINS

The collecting of gold coins interested humanity from the first pieces struck which occurred in the powerful Persian Empire, part of which was the kingdom of Lydia, a region which today is part of Turkey in Asia Minor. In the year 560 B.C., the kingdom of Lydia struck and issued the first gold coin. Tremendous quantities have been struck afterward across the centuries and fortunately many of them survive, enriching the culture of our era and providing the numismatist with a source of study and pleasure.

It is important for the numismatist to remember that gold was selected as the best molding material because its scarcity made it valuable, its color is characteristic and its luster and brilliance are permanent...it is the eternal metal. Gold coins have remained buried during centuries and even millenni and, when found, are in the same condition of original brilliance and luster which they had when they were hidden. Some of them shed light on some place or personage that otherwise would be unknown or remain wrapped in the fog of history.

Humanity has learned to love this metal for a good reason: by bitter experience it has shown through wars, invasions, revolutions, panies, inflation, devaluations or whichever economic disaster, gold coins have been the only thing to survive as a symbol of security when all other familiar standards of value have evaporated, overcome within the general ruin. In 1823, England became the first country that would make gold basic as a pattern or medium of exchange that would dominate the international monetary systems. During this era, which ended with the outbreak of World War One, numerous coins were struck by the great powers of the 19th century among them Austria-Hungary, England, France, Germany, Russia and the U.S.A. It is estimated that 19,000 tons of gold were used for coinage during this period. The United States alone required 5,000 tons. This explains why many of these pieces are available today in large quantities, even though they always cost a lot of money.

The first gold coin of our American continent was made in Mexico City in 1679. It was a rudimentary coin called a cob and is frequently without date. During the following century, in 1732, the striking of round coins was begun of the portrait type, that is, with the effigy of the ruling sovereign of each epoch.

We recall the words of Pindar, the Greek poet of the 5th century B.C.: "Gold is the son of Zeus. Neither rust nor soot is able to destroy it. However, this divine possession destroys the minds of men." The coveted metal not only has become the symbol of man's victories but also of his miseries and defeats. Many men and nations have been ruined by their keen desire, by their hunger for gold. However, this same desire has helped the development of technology and modern progress.

(This interesting article was originally published in the Sociedad Numismatica de Mexico's publication *El Boletin Numismatico*, #159, April—June 1993 and reprinted here with the permission of the author and the then editor of the *Boletin*, Jaime Rosales del Moral, R-166.)



THE PRE-COLOMBIAN GIRLS OF EDINBORO UNIVERSITY, PA.

Pictured from left to right are Trish Eller, Maggie Coon, Penni Schaefer, Brenda Davis, Sarah Izbinski, Erica Proctor and Gina Letizio. These seven students participated in Edinboro University's Annual Winter session trip to Mexico with Professor Richard Bevevino, R-360, in which the students visited the Mayan ruins of Chichen-Itza and Tulum. In this photo the students are holding various 5 ounce commemorative coins, as well as an Aztec Collection. These were minted in limited editions in BU and proof by the Casa de Moneda de Mexico to commemorate the pre-Colombian civilizations such as the Mayans, the Olmecs, the Aztecs and the sites such as Tula, Chichen-Itza, Teotihuacan and El Tajin. The commemoratives have special meaning for these students as they visited some of the sites mentioned and, more importantly, they are doing research papers on the themes depicted on the commemoratives. As one student said "There is a wealth of historical information connected to each design".







1874 Mo 4 ESCUDOS FANTASY TURNS UP IN BASEL AUCTION

Readers may be interested in taking a look at the recent UBS auction catalog for sale no. 58 that took place 27-29 January in Basel, Switzerland. Lot 3758 is an 1874MoMH 4 escudos, a fantasy date. Attached is a photo which was downloaded from the UBS website. Included below is the catalog description, from the same source:

"AMERICA -- MEXICO -- Republic.

No.: 3758 Schätzwert/Estimate: CHF 70000,- d=30 mm

Republic. 4 Escudos 1874-Mo. Eagle on cactus capturing snake. Rev. Arm holding rod with cap over book. 13,59 g. KM -. Fr. -. Of the highest rarity, probably unique. Some minor scratches in the reverse field. About extremely fine."

For more information, see http://www.ubs.com/adoc/numismatics/ubs-58/auk58.htm

UBS is the heir to Swiss Bank Corporation and is one of the largest banks on the planet. The cataloguers thought the coin was real, judging from the CHF 70000 (US\$56,000) estimate they placed on it. It may be worthwhile to note that the last regular issue 4 escudos is 1869MoCH. The decimal gold coins dated 1874 from Mexico City are either MoM or MoB.

UBS was notified as to our concerns with the piece and it was unsold. Information on this piece was furnished by Michael Ontko, R-201. We thank you for bringing this to our attention





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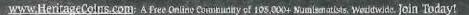
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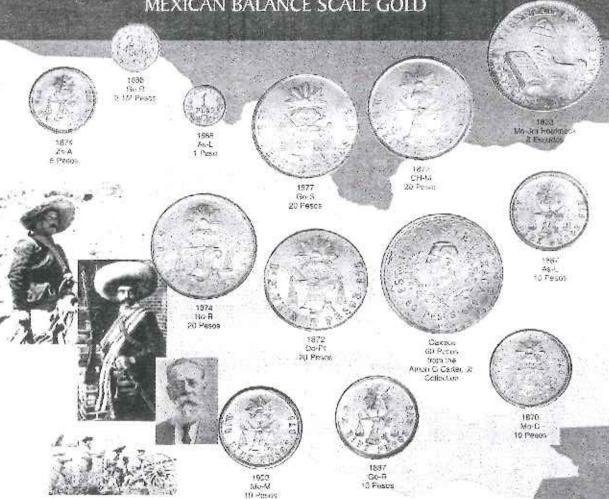
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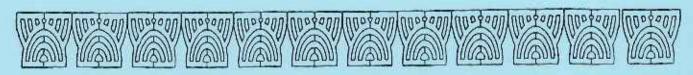
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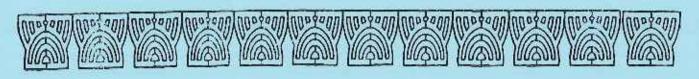
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