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CURRENT OFFICERS

Cory Frampton, LM 4

Executive Director

P.O. Box 5270

Carefree, AZ 85377

(602) 228-9331

E-mail: cory@worldnumismatics.com

Kent Ponterio, LM 3

Director

P.O. Box 5270

Carefree, AZ 85377

(619) 708-4111

E-mail: kent@worldnumismatics.com

Elmer Powell, LM 9

Director

P.O. Box 560745

Dallas, TX 75356

(214) 354-2524

E-mail: ecp.adp@sbcglobal.net

Kyle Ponterio

Director

1231 East Dyer Rd., Suite 100

Santa Ana, CA 92705

(619) 315-7458

E-mail: kyponterio@stacksbowers.com

Daniel Sedwick

Director

P.O. Box 1964

Winter Park, FL 32790

(407) 975-3325

E-mail: info@sedwickcoins.com

Mike Dunigan, LM 8

Director

5332 Birchman

Fort Worth, TX 76107

(817) 737-3400

Phil Flemming

Director

P.O. Box 2851

Carefree, AZ 85377

(480) 595-1293

E-mail: terravitan@aol.com

Cris Bierrenbach

Director

3500 Maple Avenue, 17th Floor

Dallas, TX 75219-3941

(214) 409-1661

E-mail: crisB@HA.com

Simon Prendergast

Editor

E-mail: simon.prendergast@lineone.net

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COVER IMAGE

A cover to reflect the zeitgeist. The association hopes and trust that all members are safe and taking suitable precautions.

Incidentally, this is the second version of a cover. The first, a more traditional presentation of the new \$200 and \$500 Banco de México notes, to complement Cedrian López-Bosch's article was scrapped because, apparently, it would upset the Secretaría de Hacienda, even though the images were downloaded from the internet after a simple Google search.



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NEWS

New login procedure for the membership section of the USMexNA website



On the website, on the top right toolbar click to Login

You will be prompted to enter your login information.

- Enter your EMAIL ADDRESS (the one used by USMexNA) as your username
- Password - Usmex2020! (must type exactly)

A screenshot of the login form on the USMexNA website. The form is centered on a background of various coins. It includes a text input field for "Username or Email Address" with the placeholder text "youremailhere.com". Below this is a "Password" input field with a blue eye icon for toggling visibility. There is a checkbox labeled "Remember Me" and a blue "Log In" button. At the bottom of the form, there is a link that says "Lost your password?".

You can change this password once you are logged in.

LETTERS TO THE EDITOR

Dear Simon,

I would like to announce the publication of my new book entitled ***A Variety Guide to the Silver and Copper Coinage of the Mexico City Mint, 1772-1821***. As the title indicates, it covers all silver denominations (1/4, 1/2, 1, 2, 4, and 8 reales) and the three copper fractional reales, as issued by this mint starting from the cessation of pillar coinage until the end of Spanish colonial issues. The book is 266 pages, hardback, with over 500 black and white photographs, and is written using the layout familiar from my previous books.

This title is available now for \$65 + \$5 shipping (within USA), for a total of \$70. It is payable to my Paypal account at acanthite@live.com, or by personal check/money order sent to:

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Brad Yonanka

To the Editor:

I thought this email discussion might be interesting to the readers of the Journal. This exchange with John Brandt of Pochteca Coins has been edited for brevity and clarity.

JB: Dear Mr. Hughes: I have just read your article "The Enigmatic Revolutionary 1-Centavo . . ." in the Journal. The article caught me by surprise because I was unaware that these coins existed. Most of the readily available publications that document Revolutionary coins tend to show the same coins. The more detailed catalogues show the slight die varieties. But I have never seen these "enigmatic" coins catalogued in the mainstream coin publications.

DH: Not mainstream, no, but in Garza, Gaytan, Amaya, and other specialized publications. Articles that I wrote for *World Coin News*, c.1996-1998, had descriptions and photos of the Enigmatics. Several Revolutionary issues are under-reported in the standard publications. See, for example, Chihuahua (analysis by Walrafen), Oaxaca (analysis by Woodworth/Flores), and Durango (analysis by Hughes).

JB: Even the dates aren't certain. What leads people to conclude these were minted during the Revolution and that the dates struck on the coin are correct?

DH: Counterfeiters usually don't use a totally spurious date. Dates out of the Revolution span are apparent, to me, crude circulating counterfeits. They are cruder than the few Enigmatic 1910-1911s, some of which appear to have better die work. The 1910-M is believed to have circulated in the early days of the Revolution. The 1911s are rare enough to have had little impact in the field. These coins are all die struck.

JB: Is there any evidence that these were released into circulation by the same parties (Army of the North, Constitutionalist Army, Zapatistas, state of Oaxaca, etc.) that released all of the better known Revolutionary coins of 1914-1917?

DH: In general, no. Garza (1932) mentions the 1910-M is reported to come from Guanajuato, issued by an unknown Revolutionary chief.

JB: You mention the 1911 Karam has some Zapatista characteristics.

DH: I mention Zapatista for the 1911 Karam only from the distinctive brass-streaked Zapatista-type copper planchet, and the die work. Maybe this guy went to work making dies in Guerrero (there is some similarity to Guerrero eagles).

JB: It sounds like it is difficult to provide credit for these coins to any particular group. Perhaps they could be considered "local issues" by towns or haciendas or businesses.

DH: They might have been very local, and disappear after 1911. They don't quite look like tokens. There is a reason they call them Enigmatic.

JB: How scarce are the Enigmatics?

DH: The 1910-M appeared to circulate. It has been known for years (see references in the Journal article). They come in all the circulated conditions, and are not uncommon for such an unwanted and unappreciated coin. If everybody wanted one, yes, they would be real scarce. For a long time they were available as parts of lots. A 1910-M sold for over \$100 in a Mexico auction, and all of a sudden everyone thinks it is a \$100+ coin.

The 1911s are much rarer: one, two and four, respectively, are known. The 1911 Cortina may be a circulating counterfeit, suggested by its crudeness; the other two 1911s have better die work, especially the 1911 Karam.

David Hughes

DATES, SIGNATURES, “MYSTERY CODES” AND OTHER FEATURES OF THE BANK OF MEXICO’S NEW FAMILY OF BANKNOTES¹

by Cedrian López-Bosch Martineau

The issue by the Bank of Mexico of 500 pesos notes with the portrait of Benito Juárez, and of 200 pesos notes with those of Hidalgo and Morelos, has again aroused interest in Mexican notaphilia.

The attention paid, particularly on social media, to some of the characteristics of these banknotes such as the commemorative legend on some 200 pesos banknotes, the re-discovery of the signatures of the members of the Governing Board, or the existence of a micro-printed binomial on the reverse of both denominations, leads to very interesting results. Intriguingly, despite the growing interest, so far I have not seen any analysis of these characteristics. In the following I present a suggestion and its possible relation to the serial number of each banknote. But before that, some clarifications can be made:

To effectively fulfill their role as a means of payment, banknotes must have various qualities: they must be easily recognizable, generate confidence and be widely accepted. To this end, issuers create banknote families composed of several denominations with a common design and security characteristics that facilitate their identification, make them difficult to reproduce and strengthen identity factors.

After a few years in circulation, counterfeiting and the development of technology to combat it make it necessary to update these banknote families with new security measures and this is an opportunity to refresh their image. On average, every seven to ten years, issuers modernize or change these families.

In 2013, the Bank of Mexico initiated the program for the study, design and manufacture of a new family of banknotes, known as the “G family”. Banknotes of the latter, as of previous families, should contain the following characteristics: *“the name with number and letter; the series and number; the date of the issuance agreement; the facsimile signatures of a member of the Governing Board and the Main Cashier; the legend “Bank of Mexico”; and the other characteristics pointed out by the Bank itself”* (Article. 5).

While the first product issued from the G family program was the commemorative note commemorating the centenary of the Mexican Constitution in 2017, I will exclude it from this analysis because it does not follow the numbering patterns and signature regime that we will see in the G family, but continues the sequence of the prefixes of 100 pesos notes of the F family. Therefore, in this article I shall refer only to the new 500 and 200 pesos banknotes.

The first dates of the G family’s notes

The transparency given by the Bank of Mexico to the G-family program of issue reflects the time required and the complexity of renewing a country’s banknotes. While all denominations of a family may be put into circulation at the same time, as in the case of families B in January 1993; C in October 1994; and D in January 1996, more recently the Bank of Mexico has sought to do so gradually and progressively to better manage the process and familiarize the population with the new banknotes and their characteristics. Given the intensive use of the 500 pesos banknote and its susceptibility to counterfeiting, this was the first of the G family.

Although, as mentioned above, the preparation began in 2013, the proposal for the design of the 500 pesos banknotes was not submitted to the Governing Board until April 2016 and approved, as amended, in March 2017². However, as laid down by the law regulating the bank’s existence, the date shown on the banknotes is that of the issuance agreement, that is, 19 May 2017. From then on to its presentation and release on 27 August 2018 there were six more dates of issue, as can be seen in the following table:

	19.05.2017	24.08.2017	23.02.2018	7.06.2018	21.08.2018	26.11.2018	30.01.2019	10.06.2019
500 pesos	X	X	X	X	X	X	X	
200 pesos				X		X	X	X

The first date on the 500 pesos note, 19 May 2017 is before the last date of the F family notes with portraits of Diego Rivera and Frida Kahlo, of 1 August of that year. This may reflect that the demand for that issue grew to be more than

1. Reproduction of banknote images authorized by the SHCP by trade No. UBVA/DGABV/006/2020

2. Minutes 421 and 444 Bank of Mexico Governing Board

anticipated by the bank itself and that it was necessary to increase stocks before the completion of the printing process of the new notes, or some delay in the process of preparing the new notes³.

The proposal for the design of the 200 pesos banknote was submitted to the Governing Board in August 2017, but the first order for issue and the first date of this value was 7 June 2018⁴, coinciding with the fourth date of the 500 pesos banknote, although it was not submitted and put into circulation until the beginning of September 2019. So far, for the 200 pesos banknote, I have been able to find in circulation three more dates, including 30 January 2019, the date on which, as will be seen below, there is a unique feature.

All notes in this family are dated as in Mexico City (Ciudad de México), since their orders for issue were given after the city's change of name and therefore no longer appear with the legend of Federal District visible in the F family.

Signatures on G family banknotes

The banknotes bear the facsimile signatures of a member of the Governing Board and the Main Cashier. For some years now, the Director-General of Issue has been fulfilling the functions of the latter, while the Governing Board is composed of a Governor and four Deputy Governors, proposed by the Federal Executive and ratified by the Senate. The first has a tenure of six years and the second of eight.

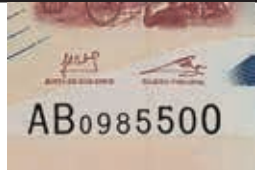

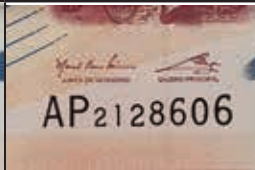
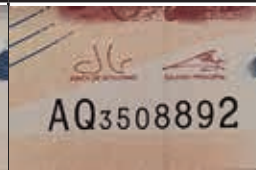
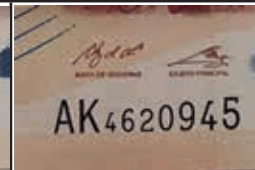
When the Governing Board instructs the Bank's administration to issue the banknotes, the Bank generates the corresponding instructions for printing with the date of the order and the signatures of the Cashier and the members of the Board in turn, with the latter rotating - first the Governor and then the Deputy Governors in order of priority (age). Taking advantage of the need to renew the Governing Board in recent years, I can better illustrate this argument.

When the first order for the issue of the 500 pesos banknote was given, on 19 May 2017, the Governing Board was composed as follows:

Governor: Agustín Guillermo Carstens Carstens
Deputy Governors: Roberto del Cueto Legaspi
Manuel Ramos Francia
Javier Eduardo Guzmán Calafell
Alejandro Díaz de León Carrillo

Although the law regulating the Bank of Mexico states that banknotes should have the series and number, unlike the previous family in which each series produced a change of signature for each series, i.e. every five prefixes or every 50 million pieces, this family formally has no series and each prefix, consisting of two letters, has the five signatures that rotate every million pieces, which can be seen when identifying the first digit of the number.

Thus, the first 15 million banknotes corresponding to the first 15 prefixes, from AA to AQ, follow the following signature regime as shown in the images below: numbers starting with 0 and 5 correspond to the first signature, that is to say that of the Governor, Agustín Carstens; then the Deputy Governors according to seniority in post, that is, Roberto del Cueto, 1 and 6; Manuel Ramos Francia 2 and 7; Javier Eduardo Guzmán Calafell 3 and 8 and finally, Alejandro Díaz de León Carrillo who was then still Deputy Governor and had been the last to take office, 4 and 9.

Governor	Deputy Governors			
Augustine Carstens Carstens 0 and 5	Roberto del Cueto Legaspi 1 and 6	Manuel Ramos France 2 and 7	Javier Eduardo Guzmán Calafell 3 and 8	Alejandro Díaz de León Carrillo 4 and 9
				

3. It is worth noting that on an issue date not all denominations or similar quantities are printed, it depends on the bank's cash requirements, which are calculated based on the economy's growth expectations; the replacement needs of banknotes that vary from denomination to denomination depending on the intensity of their use and materials used, and the needs of inventories. So, not all denominations may be issued on all dates.

4. Act 454

The next order for issue, dated 24 August 2017, continues with the same regime as long as there were no changes to the Governing Board. So, the next 50 million banknotes, with prefixes AR to AV, have the same signatures and follow the same rotation pattern.

By the third date, 23 February 2018, we see two changes in the Governing Board: Agustín Carstens had resigned from the post of governor on 30 November 2017 to chair the International Bank of Payments and the then President appointed in his place the Deputy Governor Alejandro Díaz de León, who was replaced by Irene Espinosa Cantellano, the first female Deputy Governor in the history of the Bank, as ratified by the Senate on 24 January 2018.

Governor: Alejandro Díaz de León Carrillo
 Deputy Governors: Roberto del Cueto Legaspi
 Manuel Ramos Francia
 Javier Eduardo Guzmán Calafell
 Irene Espinosa Cantellano

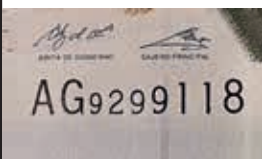
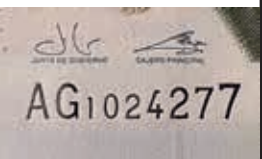

Thus, from that date, the signature of Alejandro Díaz de León appears first, that is, on the banknotes with numbers that start with 0 and 5. Three of the Deputy Governors do not change, so the order is the same, numbers 1 and 6 the Deputy Governor Roberto del Cueto; 2 and 7 Manuel Ramos Francia; 3 and 8 Javier Guzmán and the signature of Irene Espinosa, the most recent in office, is on numbers 4 and 9. Although I have not yet been able to see banknotes from all the series, this date must be present from the prefix AW to BL, i.e. another 150 million pieces.

The fourth date, 7 June 2018, of which I have only seen a few examples, has this same pattern of signature rotation and consists of at least 250 million pieces (prefixes from BM to CQ).

On editing this article I had knowledge of three more dates for this value, 21 August 2018, on a note with DH prefix; 26 November 2018, that coincides with the range of prefixes DJ to DR, at least; and 30 January 2019 with the ES prefix, but I still do not have enough information to make a guess on the total size of each of these dates nor confirm the rotation of signatures, but I assume that this will be similar to that of the 200 pesos notes.

The first date for the 200 pesos is 7 June 2018 and shares the same rotation regime as the February issue. This issue amounts to 50 million pieces with prefixes AA to AE.

The second date in this denomination, 26 November 2018, consists of another 50 million pieces prefixed AF to AK, and presents an irregularity worthy of further study. On seeing the first pieces I noticed that although the notes whose number starts in zero bear the signature of the Governor, as expected, others with initial number 3 also carry this signature. Other numbers 1 and 5 also bore the signatures of Deputy Governors Javier Guzmán and Irene Espinosa, respectively. This made me think that for some reason this date should have a different regime. It may reflect, even early, the following two changes to the Governing Board: on the one hand, the early departure of Deputy Governor Roberto del Cueto, who on 14 November submitted his resignation for health reasons⁵, and the end of the period of Deputy Governor Manuel Ramos Francia. If this is correct, this issue date would have only three signatures rotating between Governor Alejandro Díaz de León and Deputy Governors Javier Guzmán and Irene Espinosa:

Governor	Deputy Governors	
Alejandro Díaz de León Carrillo 0, 3, 6 and 9	Javier Eduardo Guzmán Calafell 1, 4 and 7	Irene Espinosa Cantellano 2, 5 and 8
		

Thus, for this date, the Governor's signature is more common than those of Deputy Governors as it would be present in four million pieces of each prefix, compared to three million of each Deputy Governor. It is surprising, however, that the




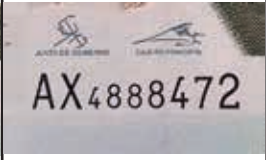

5. Roberto del Cueto Legaspi presented his resignation for health reasons, online: <https://www.banxico.org.mx/publicaciones-y-prensa/miscelaneos/%7BC5A7D143-40F7-225C-9512-BF9225502B23%7D.pdf> (see 28 September 2019)

signatures of Roberto del Cueto did not appear as his functions, according to the press⁶, would have continued until 30 November, and Manuel Ramos Francia whose period formally ended on 31 December of that year. Although they were probably printed after this last event, formally, at the date of the issue agreement, they were still in office.

The third date on the 200 pesos banknote, 30 January 2019, already reflects the new appointments and the Governing Board appears again complete, with Jonathan Heath substituting for Manuel Ramos Francia and Gerardo Esquivel who completed the unfinished period of Roberto del Cueto. Both took office on 23 January of the same year, just in time for their signature to appear on these banknotes.

Governor: Alejandro Díaz de León Carrillo
 Deputy Governors: Javier Eduardo Guzmán Calafell
 Irene Espinosa Cantellano
 Jonathan Ernest Heath Constable
 Gerardo Esquivel Hernandez

Thus, the numbers that start with 0 and 5 bear the signature of Alejandro Díaz de León; 1 and 6 Javier Guzman; 2 and 7 Irene Espinosa; 3 and 8 Jonathan Heath, and 4 and 9 Gerardo Esquivel as illustrated below:

Governor	Deputy Governors			
Alejandro Díaz de León Carrillo 0 and 5	Javier Eduardo Guzmán Calafell 1 and 6	Irene Espinosa Cantellano 2 and 7	Jonathan Heath Constable 3 and 8	Gerardo Esquivel Hernandez 4 and 9
				

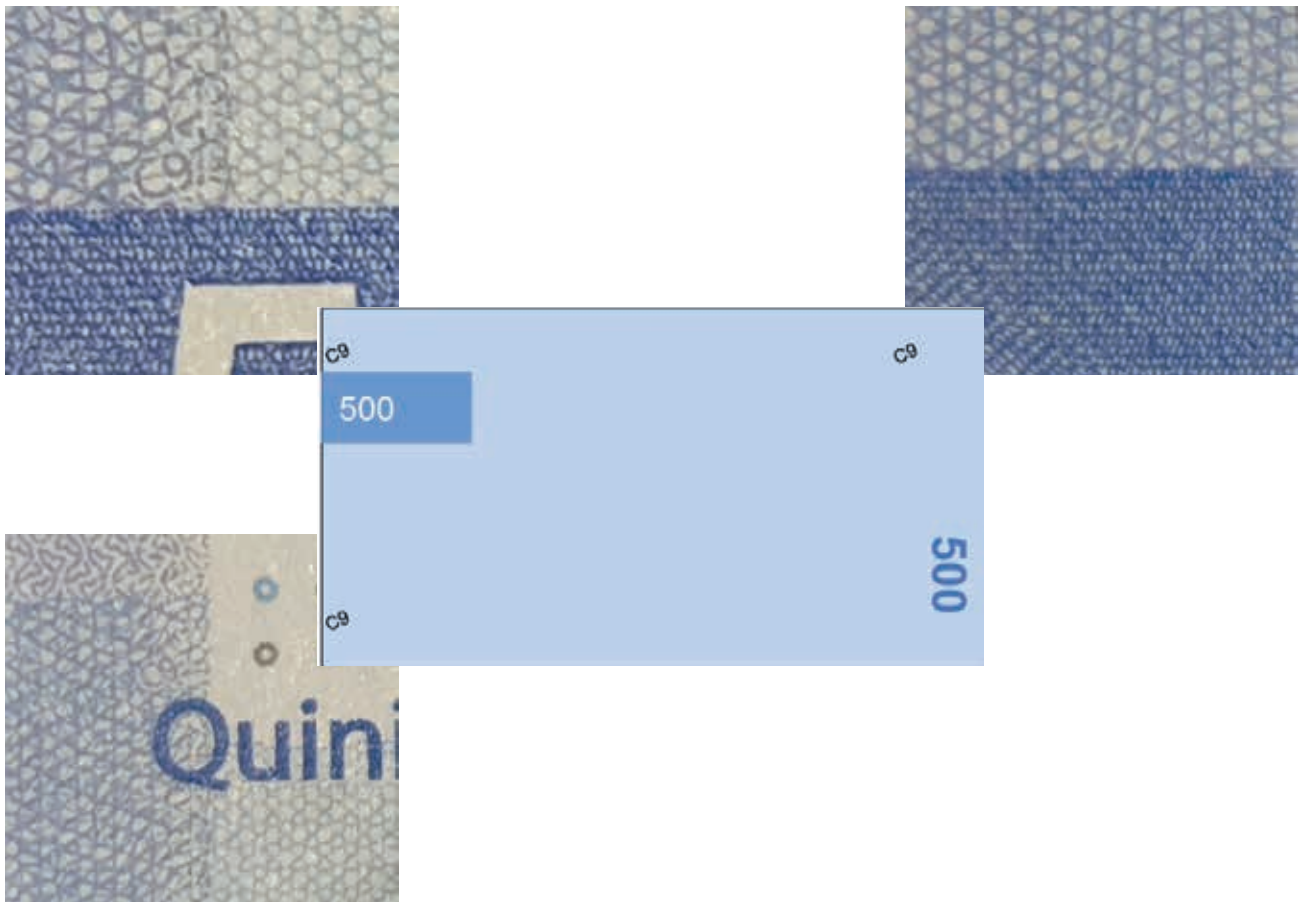
In short, for both denominations this is the signature rotation regime:

Number	19.05.2017	24.08.2017	23.02.2018	6.06.2018	26.11.2018	31.01.2019	10.06.2019
0 and 5	ACC	ACC	ADLC	ADLC	ADLC*	ADLC	ADLC
1 and 6	RDL	RDL	RDC	RDC	JEGC**	JEGC	JEGC
2 and 7	MRF	MRF	MRF	MRF	IEC***	IEC	IEC
3 and 8	JEGC	JEGC	JEGG	JEGC		JHC	JHC
4 and 9	ADLC	ADLC	IEC	IEC		GEH	GEH
* Numbers 0, 3, 6 and 9 instead ** 1, 4 and 7 *** 2, 5 and 8							

Mysterious codes on the back of banknotes

According to social media, since the appearance of the 500 pesos notes, various enthusiasts with a magnifying glass or very good eyesight, have been able to notice that on the back, near the corners, there appears a binomial with the combination of a letter and a microprint number as part of the background, and have speculated whether it is some secret number or a security measure. While in many cases the letter and number match the second letter and the first digit of the banknote's number, this is not always the case. The letters only go from A to E, and numbers from 0 through 9. So what can they be?

6. *Expansión*, What will Del Cueto and Ramos France do when they leave Banxico?, online: <https://expansion.mx/nacional/2018/11/29/que-haran-del-cueto-y-ramos-francia-when-leave-banxico> (see 28 September 2019)



The appearance of these mysterious codes is not extraordinary. Euro banknotes, in addition to their number, have small letters and numbers that allow one to identify the country to which they are assigned, the factory where they were printed and the position on the sheet of each note, which eventually, when associated with other characteristics, can serve as a security measure.

Thus, from the analysis of multiple pieces I was able to identify that these binomials appear with regularity and I can venture to affirm that they are associated with the position on the sheet.

Bank of Mexico banknotes are printed on cotton substrate sheets containing 50 pieces for denominations of 100 to 1,000 pesos and 60 pieces for polymer 20 and 50 pesos banknotes. The two banknotes issued so far of the G family belong to the first of these cases, i.e. 50 pieces are printed per sheet.

If we analyze the complete sheets that the Bank of Mexico has sold from other families and denominations, we see that for practical reasons, the consecutive numbers do not appear on the same sheet, that is, they are not numbered sequentially, but that the consecutive one is on the following sheet (thus the top sheet has 00001, 10001, 20001, 30001, 40001, etc, then the second sheet has 00002, 10002, 20002, 30002, 40002... the third, 00003... etc ,) so, when they are cut and packed, they go out to the banks and we get them from a cashier, what we have are consecutive numbers.

Then, in the notes with cotton substrate, there are ten rows and five columns in each sheet, which make a total of 50 pieces. If we name the columns A, B, C, D and E, and assign a number to the rows (decreasing according to the numbering of the sheets of the bank even if they might be increasing), we could have a sheet as follows:



In an effort to increase membership and participation, we are offering a sixty days free trial. If you have friends who are collectors but not members, encourage them to give us a try. They can sign up on our website.

A9	B9	C9	D9	E9
A8	B8	C8	D8	E8
A7	B7	C7	D7	E7
A6	B6	C6	D6	E6
A5	B5	C6	D5	E5
A4	B4	C4	D4	E4
A3	B3	C3	D3	E3
A2	B2	C2	D2	E2
A1	B1	C1	D1	E1
A0	B1	C0	D0	E0

If this is correct, each prefix uses only one of the five letters, though all ten numbers. Why would it happen? It is possible that a print run, that is, in a 10,000-sheet package, has all five prefixes and that also explains why the dates in this new family are in groups of five prefixes or their multiples. Analyzing the prefix/number combinations and the description of the sheet above we can assume that the first print run could consist of sheets as shown below, i.e. the banknotes whose prefix is shown in the first row (horizontal) and whose first digit of the number is the one shown in the left (vertical) column. Thus, any banknote with those prefixes and folio made with one of the digits mentioned must necessarily have on the back the following binomial:

Run 1 Prefix Number	AA	AB	AC	AD	AE
9	A9	B9	C9	D9	E9
8	A8	B8	C8	D8	E8
7	A7	B7	C7	D7	E7
6	A6	B6	C6	D6	E6
5	A5	B5	C5	D5	E5
4	A4	B4	C4	D4	E4
3	A3	B3	C3	D3	E3
2	A2	B2	C2	D2	E2
1	A1	B1	C1	D1	E1
0	A0	B1	C0	D0	E0

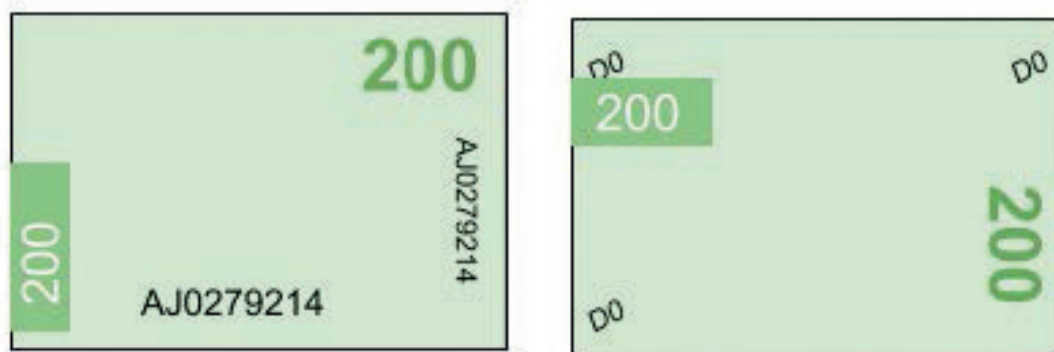
In this way, the following run sheets should have the following five prefixes and so on, each with the same binomials in the four corners of the reverse:

Run 2 Prefix Number	AF	AG	AH	AJ	AK
9	A9	B9	C9	D9	E9
8	A8	B8	C8	D8	E8
7	A7	B7	C7	D7	E7
6	A6	B6	C6	D6	E6
5	A5	B5	C5	D5	E5
4	A4	B4	C4	D4	E4
3	A3	B3	C3	D3	E3
2	A2	B2	C2	D2	E2
1	A1	B1	C1	D1	E1
0	A0	B1	C0	D0	E0

Run 3 Prefix Number	AL	AM	AN	AP	AQ
9	A9	B9	C9	D9	E9
8	A8	B8	C8	D8	E8
7	A7	B7	C7	D7	E7
6	A6	B6	C6	D6	E6
5	A5	B5	C5	D5	E5
4	A4	B4	C4	D4	E4
3	A3	B3	C3	D3	E3
2	A2	B2	C2	D2	E2
1	A1	B1	C1	D1	E1
0	A0	B1	C0	D0	E0

Run 4	AR	AS	AT	AU	AV
Run 5	AW	AX	AY	AZ	BA
...	BB	BC	BD	BE	BF
	BG	BH	BJ	BK	BL
	BM	BN	BP	BQ	BR
	BS	BT	BU	BV	BW
	BX	BY	BZ	CA	CB



Thus, if we take for example a note of 200 pesos whose prefix is AJ0279214, by the prefix AJ it should be in the second run in the fourth column and by the number in the last row. Therefore, the code on the reverse should correspond to D0.



So, dear reader, you can search for the note codes in your wallet. Remember that the Bank of Mexico, in order to avoid confusion between the digits zero and one, avoids the use of the letters O and I, that causes only 24 letters to appear in the alphabet used by the Bank for series and prefixes in this case.

Commemorative legend

When the first 200 pesos banknotes appeared in circulation we were able to appreciate a legend alluding to the 25th anniversary of the autonomy of the Bank of Mexico just below the monogram and name of that issuing institution.

No Legend	With Legend alluding to the anniversary of autonomy
	

This commemoration happened in 2019, so not all banknotes should have it. The bank itself said in answer to a query from a Facebook user, that the total of pieces issued with that legend is 200 million, so it must correspond to the AL prefix up to BF, which, to the date I write this article, we have not yet finished seeing in circulation.

The question is whether it will only be the 200 pesos banknotes as the bank's answer seems to indicate, or whether other denominations of families G or F with issue instruction in that year will have such a legend, as happened with the bank's 75th anniversary notes. The only image I have seen of 500 pesos dated 2019 of the ES prefix does not have the legend. Why will the Bank have decided only to put it in one denomination and not on all the banknotes issued on that date?

I hope that this helps those who like to collect varieties, either by dates, who for now can now look for seven different in the new banknotes of 500 pesos and four in those of 200 pesos, or signatures, of which we already have eight possible combinations, or dates and signatures or prefixes or any other variety that they like. Likewise, I hope you will also have fun looking for the binomials on the back of your banknotes to confirm/disprove this hypothesis.

Finally, it would be important to analyze whether the new 1,000 and 100 pesos notes which are expected to be released during this year according to the Bank's annual program, will share these characteristics.

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*ANA 2019 Highlights



Canada. George V Specimen Pattern Dollar 1911
SP64 PCGS
Realized \$552,000



Canada. George V Specimen
"Dot" Cent 1936
SP65 Red and Brown PCGS
Realized \$312,000



SICILY. Syracuse. Time of Dionysius I
(405-367 BC). AR decadrachm
NGC MS 5/5 - 5/5, Fine Style
Realized \$114,000



Great Britain. George III gold Proof
Pattern 2 Guineas 1768
PR64 NGC
Realized \$132,000



Switzerland. Lucerne. Canton gold 10 Ducat 1714-HL
MS63 NGC
Realized \$162,000



Constans, as Augustus (AD 337-350). AV 4-1/2 solidi
NGC AU 5/5 - 2/5
Realized \$156,000

Long Beach Signature® Auction – Consignment Deadline: July 20th

*Long Beach 2019 Highlights



Cuba. Republic gold Proof 20
Pesos 1915 PR62 Cameo NGC
Realized \$37,200



Austria. Olmutz. Karl III Josef gold
Ducat 1701
UNC Details NGC
Realized \$20,400



Ethiopia. Menelik II silver Pattern Birr EE 1892
(1899) MS67 NGC
Realized \$19,200

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SOME UNLISTED VARIETIES IN MEXICAN COINS

by Ricardo de León Tallavas

Sometimes people may have second thoughts about publishing, especially after some of the very profound researches offered here in the past, but I am sure that everyone has in their collection something that has not been previously listed. Some might not be that impressive or too unique to collect, however knowledge is power, especially when it comes to our passion. So here we go.

1. All of us know that Luis I of Spain stayed in power a few months and that his coins are very rare, with the half-real (KM-25) being the most common. This is a well-known series for all of us, however this specimen bears two distinctive dots in the monogram.



2. Next is a representative of one of the most popular series, the "Worlds and Seas", as it was called in its times. This is a two reales coin (KM-84), dated in 1735. However, this coin bears something that was not seen in round-struck coins in Mexico until 1840 in Durango. This coin bears two over-dates visible - 1735/4/3. This case was not reported in the good work made by Brad Yonaka's seminal *A Variety*



Guide to the Fractional Pillar Coinage of Mexico City, 1732 – 1771 (Agorocu, Long Beach, CA., 2017) which leads me to believe it is not a common variety.

3. Now let us move right along to the War of Independence, in the popular denomination of 8 reales ((KM 111.5). The year 1818 in Zacatecas has given more varieties by far in recent times that I can think of in any other year (misspellings of the king as "FERDID", "HISPANI", among others reported recently). The one I am showing, however, is from 1817, and it bears a double punch in the S of HISPAN, but the real variety comes in the word REX. The engraver added an "I" and placed the X sideways.



4. Jumping to the Republic, this coin seems to be just an error, but the variety lies beneath, and on the same side. If you look at the double strike it might distract you from it. Look at the stars, the first design has a six-pointed star (10:00), and right after and off centered on the second strike (6:00) the regular five-pointed star. Here we have several options. Scenario 1, the original coin was of a very rare and unknown design for this issue. Scenario 2, the base coin was a contemporary forgery that was struck to become original. Scenario 3, this whole coin is a complete forgery all together. What do you think?





5. This coin bears something on each side. It is an 8 reales, 1865 from Hermosillo (KM-377.9). The 5 looks to be over something that I cannot quite figure out (maybe a 4?), but the most interesting feature resides on the eagle's side. At the base of the mound there are two distinctive letters "I" and "O", and they are out of place and even direction to each other.



THE NEW REVOLUTIONARY CORNER

by David Hughes

Oaxaca 20-centavo variety in lead and silver

Oaxaca struck a large and varied coinage, during their separation from Revolutionary Mexico. New varieties still appear, not unexpectedly, from such a large body of work. One relatively recent discovery is a previously unreported die combination Oaxaca 20-centavo, in both lead and silver, Woodworth-Flores OAX-UNL-(67/60). Three examples were known in lead die trial strike in 2001.



More recently a silver strike (above), 12.38g, has surfaced. The dies are in a very late die state, with uneven fields and small radial die cracks on the obverse, and a die crack across the reverse. The specific gravity has been measured as 10.32, which calculates as approximately 0.89 silver and 0.11 copper, ignoring other possible metals in the mix. The planchet thickness and fineness (0.89 estimated from the specific gravity, compared to 0.902 stated on the 5-peso coin) suggests the planchet was punched out of a 5-peso silver strip. A plain edge on the planchet also suggests it did not take all the formal steps through the mint, as Oaxaca planchets were edged before striking. The probable use of the 5-peso silver strip suggests the 5-peso silver and the later 20-centavo copper were struck around the same time. A silver 20-centavo is likely a mint sport or a presentation piece.

No copper examples of this die combination are known.

With regards to Joe Flores' *Revolutionary Corner* for using the title. Those are some big shoes to step into.

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WISH YOU WERE HERE 3

by Simon Prendergast

I thought I would indulge myself by briefly recounting the rest of my travels.

We left our hero in Oaxaca. From there he travelled overnight to Zamora, in Michoacán, where the municipal archive proved fruitful. From there I checked out the municipal archives in Patzcuaro and Uruapan without success, and then had greater luck in the state capital, Morelia. I visited the mining centres of Talpujahuá (one for your bucket list) and El Oro and another state capital Toluca, before returning to Mexico City. There I spent over a month in the Secretaría de Hacienda's library and at the Archivo General de la Nación, collecting information on the banks of issues. I am using the reports of the government interventors, the minutes of board meetings and other correspondence, together with information such as the signature/date combinations gleaned from notes themselves, to recreate the table of issues for the different banks.

A lot of the documentation in the Archivo General's files is on incinerations. Before they incinerated decommissioned banknotes the banks had to record all the numbers. Luckily they usually sorted them into series, date and order before listing them and this helps in reconstructing the tables. We also learn that Banco Oriental de México \$50 E 1 was destroyed on 30 June 1917, Banco de Guanajuato \$500 A 001 was incinerated on 26 September and on 22 October Banco de Guerrero \$50 A 1 was thrown into the furnace in Mexico City. However, these pale into insignificance in the philistine stakes when you find out that a gathering in Querétaro on 22 October 1913, while incinerating \$120,000 of Banco de Querétaro notes, managed to burn both \$500 A 1 and \$1,000 A 1.

By mid March I was getting apprehensive about travelling on the Metro and stopped my visits, unfortunately while there were still folders that I wanted to consult. I had airline tickets from Mexico City to Dallas and then from Dallas to England, but I was already worried about risking a visit to Elmer Powell when President Trump blocked the Mexico flight and then Virgin Atlantic cancelled the Atlantic flight so I had to pay to fly home direct from Mexico City at the end of March, since when I have been in lockdown.

REVOLUTIONARY CARTONES FROM ZAMORA, MICHOACAN

by Simon Prendergast

In the Municipal Archive of Zamora, in western Michoacán, is a large folder labelled *"Bonificación de fichas lanzadas al comercio de ésta ciudad para varias personas"*, dealing with a dispute over the withdrawal of some privately issued *cartones*. From this pile of paperwork we can reconstruct the history of the various different issues of low-denomination paper currency made in Zamora during the revolution to address the shortage of small change.

Rosendo Tamayo y Cia



On 4 February 1915, whilst the Villistas were in control of the area, Serafín Chávez, the District Prefect, met with five businessmen: Rosendo Tamayo (the manager of the firm "Tamayo y García"), Everardo S. Rios (representing the commercial house "R. Juillen sucesores", owned by José Pascalis), Antonio Armieux (representing Pablo Armieux) and Miguel and Emilio García López. The five told the Prefect that, in an earlier meeting, they had decided to issue up to \$2,500 in cardboard *fichas*. The District Prefect gave his authorisation and it was agreed that they should issue

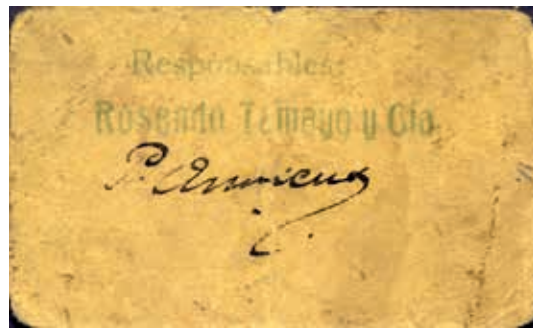
2c	25,000	500.00
5c	10,000	500.00
10c	5,000	500.00
20c	2,500	500.00
50c	1,000	500.00
	43,500	\$2,500.00

in notes bearing the legend “República Mexicana. – Comercio de Zamora – Michoacán. Serie A.” and stamped with the seal of the Prefectura. Acceptance was to be obligatory and the notes would circulate until such time as sufficient of the notes proposed by the state government on 22 December had arrived. There would then be a period of three months in which the notes could be redeemed, in the offices of “Tamayo y García” and “R. Juillen sucesores”. Importantly, as it turned out, the contractors agreed, jointly and severally, to guarantee the value of the notes

This quantity proved to be insufficient, especially since the notes circulated not only within Zamora but in the surrounding district, so the businessmen sought authorization for a further issue and on 2 March agreed to issue a further \$10,000, namely

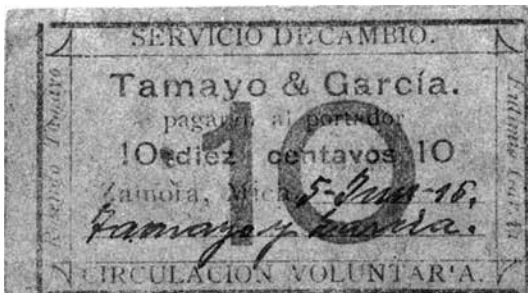
5c	20,000	1,000.00
10c	10,000	1,000.00
20c	10,000	2,000.00
25c	10,000	2,500.00
50c	7,000	3,500.00
		\$10,000.00

with a similar design but as Serie B.



Actually it can be seen that this series now also had the denomination printed as a large red digit. Again, the notes would be of obligatory circulation until the district received enough of the state's fractional notes and would then be withdrawn over a three month period.

Tamayo y García”



For some reason a couple of months later, in June 1915, the firm of “Tamayo y García” made a further, separate issue. During the subsequent period the military forces interfered in this company's affairs and confiscated goods and paperwork, so by January 1917 it no longer had any documentation about the issue. However, it believed that at that time between \$400 and \$500 in notes was still outstanding. The town council had told it to redeem its notes at 25% of their face value so it made an deposit of \$100 in coin.

Antonio Méndez Padilla

Antonio Méndez Padilla was a local land-owner, businessmen and banker. In May and June 1915 he issued *fichas* for 5c, 10c, 20c and 50c to help in paying wages and facilitating transactions (as the currency then in circulation were the Villista *dos caritas* of \$1 and upwards). the local printer, Miguel Anaya who had produced the earlier issues, printed the following:

5c	3,620	181.00
10c	6,200	620.00
20c	4,500	900.00
25c	500	125.00
50c	3,278	1,639.00
	18,098	\$3,465.00

None of these seem to have survived, though Méndez Padilla later made a further issue (see below).

Though these four issues were meant to be temporary arrangements many notes were still in existence (if not in circulation) by late 1916, when thoughts finally turned to redeeming them (at a rate that would take into account the depreciation suffered over the past year). On 11 December 1916 Méndez wrote to the town council asking them to fix a rate of exchange for his issue and to give him longer to complete the redemption. On 27 December the town council decided that the rate should be 25% in *oro nacional* and that Méndez should deposit the necessary sum in the Municipal treasury. Méndez deposited an initial \$50 and later a further \$30.

On 2 January 1917 the council wrote to Tamayo y García with the same decision but setting the rate at 50%. Tamayo y García agreed to the 50% for the "Rosendo Tamaya y Cia." issue but said that it had already redeemed most of the notes for which it was responsible and told the council to contact the others. It asked for a better exchange rate for the "Tamayo y García" notes and the council on 13 January agreed to 25%. The next day the council wrote to Pablo Armieux, and Miguel and Emilio García López asking them to tell how much was still outstanding and to deposit the equivalent amount in the Treasury.

A couple of months later, on 11 March Rosendo Tamayo y Cia handed over \$4,703 in its notes and \$148.50 in coins to the Municipal Treasury to make up for their \$5,000. However, the council decided to demand that it should hand over the total \$12,500, either in *fichas* or in coin, at a rate of 50%. Tamayo y García and Emilio and Miguel García López fulfilled their contribution but asked the council to tell José Pascalis and Pablo Armieux to contribute their share, even though Pascalis was then living in Celaya. The council tried to achieve some agreement between the parties but on 17 April demanded the outstanding \$5,000 (or \$2,500 in hard cash) within 24 hours. It then threatened to confiscate some properties, so the parties appealed to the state's governor. On 26 May the provisional governor decided that the outstanding \$5,000 should be redeemed at a rate of 70% (50% for the exchange rate and 20% to go to the municipal treasury). So he told all the litigants to hand over \$3,500, which would be used to redeem notes during June and July with any residue to be kept by the city. However, following a further complaint, on 22 June the rate was reduced to 40% (30% for the exchange and 10% for the city) and the sum required to \$2,000. Tamayo y García handed over \$500, but the remaining \$1,500 was still outstanding in September, even though the parties had acknowledged the debt, and the case against all five contributors was referred to the courts. Here the correspondence ends, without a final resolution.

El Comercio de Zamora,



Meanwhile, in July 1916 Méndez Padilla, as Treasurer for El Comercio de Zamora, had made a further issue of notes, in four denominations (10c, 20c, 25c and 50c) as fractions of Carranza's new *infalsificable* issue.

Unfortunately, at present we have no details of numbers. A group of citizens wrote a complaint to Carranza in which they claimed Méndez Padilla had made this unauthorised issue of \$100,000, but this seems an inordinate sum and probably was exaggerated to gain Carranza's attention.

THE NAVAL BATTLE OF CAMPECHE AND ITS NUMISMATIC MEMENTOS.

by Kim Rud

Mexico has an illustrious, albeit reticent, naval history. The story begins with the founders of the Mexican Navy - Pedro Sainz de Baranda y Borreyro, a distinguished veteran of the battle of Trafalgar, and David Porter, captain of the *U.S.S. Essex* during the War of 1812. Few people are aware that one of its clashes, the Naval Battle of Campeche between the nascent Republic of Texas allied with the rebellious Republic of Yucatan versus the recently founded Republic of Mexico, ushered in a new age of naval warfare.

On 23 May 1823 the Yucatan declared itself an independent republic and later in the year was incorporated into the Mexican Empire. Eventually, the State of Yucatan became disenchanted with the geographically and ideologically distant central government over taxes, a lack of representation, and especially when Mayan conscripts from the sweltering jungle were sent to the Texas rebellion during a frigid winter in 1835 and failed to return. A second Republic of Yucatan declared independence and drew up a constitution in 1841 whereby all Yucatanians, including the Mayan majority, were granted citizenship. In addition, freedom of religion was asserted in spite of the federal constitution's guarantee that Mexico's state religion was Roman Catholicism. About all the central government could do was to declare Yucatan's shipping illegal and close Mexican ports to Yucatan-owned vessels.

On 25 November 1835 the General Council of the provisional government of Texas created a navy and on 2 March 1836 declared Texas an independent republic. During 1837 four schooners from the Texas Navy harassed coastal settlements and shipping in the Gulf of Mexico. The schooners were soon lost or sold and in 1838 President Mirabeau Bonaparte Lamar created a second navy by ordering the construction of six sailing ships including the sloop-of-war *Austin* and the brig *Wharton*. In 1839 a large paddlewheel steamer was purchased, armed, and renamed the *Zavala* in honor of Yucatan native Manuel Lorenzo Justiniano de Zavala y Sáenz; the Republic of Texas's first Vice President. Lamar's treasury issued a \$10 promissory note with an image of the *Austin* and a \$50 promissory note with an image of the *Zavala*. A \$100 promissory note has an image of a schooner. The *Zavala* towed the *Austin* and another vessel up the Tabasco (today Grijalva) River and, with the aid of Yucatanian militia, captured the city of San Juan Bautista (today Villahermosa) on 20 November 1840. A much larger force of the United States Navy failed to secure the city in 1846. During four months beginning in December of 1841, Yucatan contracted three vessels with their crews from the Texas Navy to attack Mexican shipping.

By 1843 the Texas Navy was in a state of collapse and the Texas squadron was forced to take refuge in New Orleans. On 16 January 1843 reelected president Sam Houston convinced Congress to approve the sale of the navy's vessels and the Galveston naval yard. The navy's commander; Commodore Edwin Ward Moore, formerly an officer in the United States Navy, was ordered to return his ships to Galveston for disposal. Instead, on 17 January Moore sent the schooner *Two Sons* to the Yucatan with an appeal for \$20,000. Mexico had embarked armed forces to repossess the Yucatan in November of 1842 which could only be supplied by sea. Moore promised the Yucatanians to disrupt the sea routes for \$8,000 a month and provoke the withdrawal of the Mexican forces. On 25 February Coronel Martin F. Peraza from the Yucatan reached New Orleans with an initial payment of \$7,000. Moore, with the *Austin* as his flagship, sailed with the *Wharton* for the port of Campeche on the Yucatan coast on 19 April.



Republic of Texas \$10 change note with a vignette of a clipper

The sloop-of-war *Austin* displaced 600 tons and mounted sixteen 24-pounder cannons which fired solid round-shot, and four 18-pounders which fired exploding shells. The brig *Wharton* displaced 405 tons and was armed with fifteen 18-pounders which fired exploding shells, as well as a nine-pounder. Both vessels were built in the United States. The Yucatanians had the small schooner *Independencia* with five guns as well as three *canoas* (coastal boats) of 50 tons to 60 tons armed with single six-pounders. The Mexican squadron consisted of the paddlewheel steamer *Guadalupe*, 788 tons, armed with two French Paixhans pivot-mounted 68-pounders firing exploding-shells and two



Republic of Texas \$3 redback note with a vignette with a steamer in the background

32-pounders, as well as the paddlewheel steamer *Moctezuma*, 1164 tons, armed with two Paixhans 68-pounders firing explosive shells and four 42-pounders. Both steamers were British built. The sailing component of the Mexican squadron was the brigantine *Mexicano* with 16 guns, the schooner *Águila* with seven Paixhans 42-pounders firing explosive shells, the brig *Iman* with nine guns, and the canoa *Campecheano* with three guns. The *Guadalupe*, iron hulled, steam powered, watertight compartmentalized, and armed with heavy Paixhans guns, was arguably the most advanced warship in the world. Also unprecedented was that vessels on both sides mounted cannons (not high

trajectory mortars) which fired exploding ammunition. The first use of such weapons against ships in battle is generally given as 1853 at Sinop where a Russian squadron decimated an Ottoman squadron. The Battle of Sinop was preceded by ten years at Campeche. With the aforementioned innovations of the *Guadalupe*, the "Wooden Walls of England" were rendered obsolete.

The Naval Battle of Campeche was two separate engagements. On the morning of 30 April with the *Austin* and *Wharton* anchored off the Port of Campeche, daylight revealed the ships of the Mexican squadron *Moctezuma*, *Águila*, *Iman*, and *Campecheano* ten miles to the south. The flagship *Guadalupe* was observed taking on coal at Lerma to the east of the Mexican ships, so Moore unsuccessfully tried to cut her off from her squadron. The two forces maneuvered for three and a half hours before fire was opened. The wind died so the becalmed Texans dropped spring-rigged anchors to change their broadside angles if the steamers took advantage of the sailing vessel's inability to maneuver. Midshipman Alfred Walke of the *Austin* recorded in his journal that the Yucatecan squadron under the command of Captain Boyland passed the *Austin* and *Wharton* and received three cheers. The Mexicans resumed firing about two hours later and *Austin* immediately returned fire. When the wind returned Moore again unsuccessfully attempted to break up his opponent's formation. By 11:40 all firing had ceased and the Texans sailed into the fortified Campeche harbor. In general the Mexican gunnery had been inaccurate and the Texan gunnery had been short-ranged. The Texans had received little damage: The *Austin* took a direct hit from a 68 pound shell which failed to explode. The *Wharton* suffered two killed and three wounded. A report reached the Texans that the *Moctezuma* had 13 killed and the *Guadalupe* had seven killed with little damage to their ships. The Mexicans sacked and arrested their commander, Commodore López, for failing to produce the presumed victory. He was replaced by Commodore Tomás Marín. A remarkable occurrence recorded by Walke was that besides flying her national colors into battle, the *Austin* flew the Stars and Stripes and Union Jack. Likewise Walke records that the *Moctezuma* flew the Union Jack and Spanish flag in addition to the national colors.

It was more than two weeks before there was enough wind for the Texans to sortie from Campeche. Moore used the time to mount two additional 18-pounders on the *Austin* and a 12-pounder on the *Wharton*. During the interlude the Mexican Commander Marín had to address a manpower shortage: most of his officers and many of his

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crew were British, 40 of whom had been laid low by yellow fever. Captain Cleveland of the *Moctezuma* had died the eve of the 30 April engagement. Further, many of the British sailors now opted to leave their employ in Mexican service. Marín's solution was to keep only the *Guadalupe*, *Moctezuma*, and *Águila* on station. Their crews were supplemented with experienced sailors taken from the dispersed Mexican vessels as well as soldiers. On 16 May a light morning wind finally enabled Moore to sail out and close in on the *Guadalupe* and *Moctezuma*, but suddenly the Texans were becalmed. The Mexican steamers took advantage of the Texan's predicament and began a two-hour bombardment with explosive shells from beyond the range of the Texan's guns. When the light wind returned the *Austin* was finally able to close with the Mexican steamers and battled them for three hours along the coast until both sides broke off action. The *Austin* had fired 530 rounds, nearly all of her ammunition. In contrast the *Wharton* had been unable to engage with the Mexicans and returned with the *Austin* to Campeche. The *Austin* was hit 14 times including a hole on her starboard side which put three feet of water in her magazine. Three of her 150 man crew were killed and 22 were wounded. The Mexican ships were also heavily battered with the *Guadalupe* having a paddlewheel knocked out of action. It was reported that 47 were killed aboard the *Guadalupe* and some 100 were wounded. For the *Moctezuma* the casualty count was 40 with her captain among them.

As is so often the case in war both sides declared victory. It was recorded that the Mexicans suffered far more casualties than did the Texans. Still, no ships were lost or captured on either side. This is surprising given that the Mexicans ships were more technologically advanced, were more heavily armed, were crewed by experienced officers and men of the Royal Navy, and outnumbered their opponent's vessels. Perhaps the novelty of weapons untried in battle was a factor and certainly the outbreak of yellow fever had an effect. Further, Moore had been fighting with some of the same officers and crew for years. Although both sides were technically mercenaries, the Texans had far more at stake. The fact is that during the engagements both sides had mutually broken off action. Though the Texans claimed to have lifted the blockade of Campeche, the Mexican squadron maintained a distant presence and did not end its blockade until the end of June. Shortly thereafter, the Texans sailed north to Galveston. One motive for Moore to return was that on 26 May word had arrived that President Houston had declared him an embezzler, mutineer, traitor, and murderer. More seriously, Houston called him a pirate. Since the United States, Great Britain, and France had recognized Texas's sovereignty, they could have been obliged to hang Moore from a yardarm. Upon arrival in Galveston, Moore and his men were acclaimed as heroes by the cheering crowd and ultimately Moore was found not guilty.



Mexico struck a medal to commemorate the battle with the legend: "ABATIO CON DENUEDO LA ESCUADRA TEJANO EN CAMPECHE EL DIA 16 DE MAYO DE 1843" (The Texan Squadron Beaten with Bravery at Campeche May 16 1843) .

Perhaps the question of "victory" should be viewed in the aftermath of the Yucatan, Texas, Mexico, and United States conflict. The hope that an independent republic would bring equality to the people of Yucatan was dashed when it was eventually realized that the Creoles had merely replaced the Spanish. The Mayans massacred or displaced all non-Mayans and the besieged Creoles had to plead for rescue from the central government. The result was the violent 1847 to 1901 Caste War. In contrast with Mexico where slavery was abolished, the Republic of Texas maintained the institution. On 4 July 1845 Texas independence was annulled when it was annexed by the United States. In rebellion as a member of the Confederate States of America, Texas was defeated in the bloody War Between the States. Mexico finally agreed to recognize Texan independence on condition that the Republic of Texas would not be incorporated into the United States. Texas's annexation led to a disastrous war where Mexico lost 55% of its territory.



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ANALYSIS OF RESTRIKE EVIDENCE FOR MEXICAN COLONIAL PROCLAMATION
MEDALS OF CARLOS IV (PART II)

by William Sigl

c139



Nbr.	Date	Desc.	Metal	Size	Weight	g	vg	f	vf	xf	au	bu
c139	1790	Puebla - angelopolit, obv: shield bordered by columns, crown above, 'CAROLO*IV *HISP* ET*IND*REGI*'										
her191		rev: 7 lines, corded edge, 'S*P*Q*/ANGELOPOLIT*/IN*/PROCLAMATIONE* /XVI*KAL*/FEBRVARIAS*/MDCCXC*' circle of flowers around	silver	27.4mm 29mm	6.58grms 6.7grms			2	1	2	1	2

Of the eight medals recorded, the weight variance is less than 2% of the weight of the heaviest medal observed. That is a very uniform weight range. This is a medal of the size of a two reales, and the weight is exactly the same as the business strike two reales of the time. This is a plentiful medal, available in the entire range of conditions. My view is that:

- there is almost no probability of restrikes.
- After distribution, this medal was probably circulated side by side with commercial two reales for quite some time.

c140



Nbr.	Date	Desc.	Metal	Size	Weight	g	vg	f	vf	xf	au	bu
		Puebla - angelopolit, obv: shield bordered by columns, crown above, 'CAROLO*IV *HISP* ET*IND*REGI*'			3.28grms							
		rev: 7 lines, corded edge, 'S*P*Q*/ANGELOPOLIT*/IN*/PROCLAMATIONE* /XVI*KAL*/FEBRVARIAS*/MDCCXC*' circle of flowers around			3.3grms							
c140	1790		silver	21mm	3.4grms			5	1	1	1	1

Of the four weights recorded the variance is 25% of the weight of the heaviest medal observed. That is a wide weight deviation. The medal is of a one real size, and the majority of the medals (all but one) are of the same weight as the one real of commerce. The one overweight example is in VF condition, so it must have been in circulation for many years, making it doubtful that it was a restrike of the 19th or 20th century. My view is that:

-- there is a high probability of restrikes, but the restrikes were probably done near the time of the original proclamation ceremony.

--This is a relatively common medal for Carlos IV, and the average prices are very moderate, so the current market seems to have priced in the probability of restrikes.

c153, c153A, c153B



Nbr	Date	Desc	Metal	Size	Weight	g	vg	f	vf	xf	au	bu
c153 hrr198 iam68	1790	Queretaro, obv: bust right, large 'G.A.GIL.' under bust, 'CARLOS*IV*REV*DE*ESPANA*Y*DE*LAS*YNDIAS', rev: walking roman soldier with flag and shield, 'PROCLAMADO*EN*LA*NOBLE*CIUDAD*DE*QUERETARO*POR*SU*ALFEREZ*R*D*PEDRO*SETLEN', in Exurge 'EN*16*DE*ENERO*DE/*1790'	silver	44mm 45mm	36.7grms 40.1grms 47.2grms 47.65grms							
c153a	1790	Queretaro, (see above description)	bronze gold plated	45mm	40.3grms 48.8grms							
c153b	1790	Queretaro, (see above description)	Bronze	44mm	39.7grms 44.03grms 47.73grms							

The silver, gold plated bronze, and bronze medals of this Querétaro issue all have a commonality that is amazing. Including the weights recorded from Grove in his book, and examples recorded by me, the issues seem to group around two weight ranges (40 and 47 grams). Further study needs to be done on these, looking at more examples. It appears that most of the examples in VF and XF are of the higher weight. The weight deviation is 15% from the heaviest examples. This is a moderate weight deviation, but it is the consistent distributions that look convincing. My view is that:

-- there is a good probability of restrikes for this medal.

-- More study is needed before it can be determined if the restrikes occurred near the time of original distribution or at a later date.

-- Given the small numbers that have been recorded by me, I would doubt that the restrikes were numerous or modern.

c241a



Nbr	Date	Desc	Metal	Size	Weight	g	vg	f	vf	xf	au	bu
c241a	1791	Valladolid de Michoacan, obv: bust right, 'G.A.GIL.' beneath, 'CARLOS+III+REY+DE+ESPANA+Y+DE+LAS+YNDIAS' around, single line circle near edge; rev: oval coat of arms with 2 helmeted busts, under crown, flanked by downward facing palm fronds, '1791' in exurge, 2 lines around, outer line is 'PROCLAMADO.EN.LA.CIUDAD. .DE.VALLADOLID.DE.MICHOACAN', inner line is 'POR.SU.ALFEREZ.R.D.JOSE BERNARDO.FONCERRADA', single line circle near edge	silver	44mm	31.61grms 40.76grms					3		

Of the two weights recorded the variance is 23% of the weight of the heaviest medal observed. That is a high weight deviation. Two medals had very similar weight, with a third being unrecorded. This is a very scarce to rare medal, as I have observed three medals in eight years. My view is that:

-- there is a high probability of restrikes.

--There is a very low probability of the restrikes being modern since the three recorded examples are XF condition.

c252



Nbr	Date	Desc	Metal	Size	Weight	g	vg	f	vf	xf	au	bu
c252	1789	Veracruz, obv: bust right with long hair and sash, 'GERONI.ANTONIO.GIL.' under bust, 'CAROLUS+IV+D+G+HISPAN+ET+INDIA+R' around; rev: coat of arms of Veracruz, no designer name at bottom, 'NOV+VERACRUZ*PROCLAM*AN*1789' around	silver	40mm 41mm	25.16grms 28.59grms 28.9grms 32.6grms					2	1	2

Of the four weights recorded the variance is 23% of the weight of the heaviest medal observed. That is a high weight deviation. This issue is Scarce, with a broad spread of conditions. My view is that:

-- there is a moderate probability of restrikes.

--The prices of this issue are not high, varying from \$325 to \$750. If one or more restrikings have been made, it has been factored into the price already.



Of the three weights recorded the variance is 17% of the weight of the heaviest medal observed. That is a moderate weight deviation. This issue is Common, with a most examples in XF condition. My view is that:
 -- there is a moderate probability of restrikes.

INQUIRIES ABOUT THE CASTLE AND RAMPANT LION CUARTILLOS

by Pablo Luna Herrera

The purpose of this article is to shed light of one of the tiniest coins struck by the Mexican Mint: the castle and rampant lion *cuartillos* (quarters), minted from 1796 to 1816 in Mexico, but also in many mints in South America. The following text will address two issues, the trouble of the denomination *per se*, and the controversies between the legislation to produce these coins and the actions that the mint actually took. In addition, starting from the fact that in Mexico the production of these pieces and its implementation was not only problematic, both for society and for the authorities, but also late, in comparison with other Latin American countries, I will also cover the background to producing this denomination, its end in the context of the Mexican insurgent movement, and the technical production in the minting process.

The quarters: a denomination not wanted by anyone.

The “small currency (*moneda menuda*)” or “simple currency (*moneda sencilla*)” issued by the government authority was always the great shortcoming in the regional economy, even beyond the colonial regime. Retail trade functions badly without low denomination currency, affecting the economy as a consequence. The first *cuartillos* struck in Mexico have their roots in the Charles and Johanna series, but for different reasons (that will be explained in a moment) the value was not a success and was withdrawn from circulation and not minted anymore for centuries.

So, why were the *cuartillas* and the copper coinage removed from circulation for centuries? And why did Mexico take so long to implement this denomination (unlike Peru, which did it more easily)? As regards the copper coinage, various authors agree that the first issues in the Charles and Johanna period were disliked by the indigenous people, due to their low value, being unused and despised, even thrown into rivers. As for the $\frac{1}{4}$ real silver coin, this was initially due to monetary changes in Spain, where the silver *cuartilla* was exchanged for *vellon rico* (low-grade silver), and this denomination was then discontinued after it was counterfeited in great quantity. In spite of these facts the orders to mint such a coin were not required in the overseas territories. Eventually the territory of Peru managed to implement the *cuartilla*. For Mexico, centuries would have to pass for its authorization.

Ruggiero Romano in his excellent work *Moneda, seudomonedas y circulación monetaria en las economías de México* asserts that there was an economic political will by the “powerful classes” that led all of Hispanic America to eliminate the small currency of silver and/or copper.

On 6 March 1550 the City Council of Mexico City asked Viceroy Mendoza to give the order to stop the manufacture of these coins since it caused pride, greed and laziness in the indigenous people, who had stopped working the land and exercising their trades, causing a lack of food produced through agriculture, and called for order for the prosperity of the city. This reflected that if the Indians were to be kept under control as a force of production, they would have to be excluded from the monetary economy, and the only access to monetization was the small currency. It was a danger for the Spanish if the Indian became an autonomous economic agent, some more conservatives even asked that the Indian not be allowed to use the silver coinage, that they did not leave the natural economy, cocoa, blankets and others devices, which would lose their supplementary value as a medium of exchange with the small currency.

The above really aimed for the Spanish to maintain political, economic and social control over the aboriginal population: such an ideal would last for more than 300 years.

Throughout the eighteenth century the coinage of the half real (the smallest of all denominations) in the Mexican Mint did not exceed 2% of all denominations. From 1788 to 1792, 140,600 pesos were minted in half-real currency, at 28,120 pieces per year, on average during that five-year period the Mint minted 20,000,000 pesos, in such a way that in that period of everything minted what was destined for the half-real currency represented just 0.14% per year of all coined .

The shortage of currency in New Spain favored the merchants of Mexico who controlled the local silver, by allowing them to carry out very profitable exchanges. With the purpose of avoiding the dispersal of the precious metal, they promoted the use of bills of exchange (*letras de cambio*) or loans (*libranzas*) and cash books, as well as the use of cocoa as a medium of exchange in small transactions.

The *cuartillas* in the twilight of Mexican colonial life.

Of all the quarters in the colonial age the only denomination to endure was this, although with complications. Everything originated with the Royal Order of 30 April 1789, during the reign of Charles IV, which authorized the minting of $\frac{1}{4}$ real coins. However, this order would not be published in Mexico until 1794.



1/4 Real, Mexico, Carlos IV, 1796, 12 mm.

Stack's Bowers & Ponterio, November 2013 Baltimore Auction. Lot 23414, sold for \$240.

On 3 March 1794 the Count of Revillagigedo mentioned that people had long desired the $\frac{1}{4}$ real denomination: he also added that the small currency has greater influence on the internal trade of the kingdom, which could not operate without it, and thus not having made copper coins in these domains, it was necessary for the shopkeepers to have invented and produced in their own way and in different materials certain kinds of "*tlacos*". The new denomination would come to provide relief for the excessive changes in value of these popular currencies.

It should be noted that after the Royal Order of 18 August 1790, King Charles IV requested information from the officials of the mints on the advisability of minting copper coins, given the need for small coins: the opinion was generally adverse, although the recommendation to manufacture $\frac{1}{4}$ real coins was reaffirmed, as had been planned since 1789.

Regarding the delay in initiating the minting, it was on 16 April 1793 when the Mint informed the Prosecutor of the Royal Treasury (*Fiscal de la Real Hacienda*) (upon request) that, at that time, *cuartillas* had not yet been minted in Mexico since “such an edict (the one from 1789) had not been found”, however, based on what was actually written, it may be that the real reason to delay the minting of these coins as much as possible had been due to the low profitability that there would be for some wealthy and powerful groups.

There is documentation that relates that the issue of these coins would cause poverty and misery, inconvenience and damage, for the following reasons:

- Alms to the poor and to the Church, which was ½ real for low-income people, would become less with coins of lower value.
- Petty trade would be affected by usurers giving different classes of low value coins.
- There is already enough small currency, with the ½ real coin.
- The technical difficulty in minting coins of such small diameters, as well as the high cost of manufacture.

All of the above arguments are false in practice, perhaps with the exception of the last one.



*Tool for producing cuartillo coin punches, Madrid mint, 1789.
(Archivo Casa de Moneda de México)*

Coins were not minted in Mexico until 1796, although the documentation of the time indicates that by 1794 dies, masters and proofs struck in tin had already been sent to the Mexican mint.

It is relevant to mention that other mints quickly complied with the Royal Cedula of 1789, - Chile in 1790, Lima in 1792, and Guatemala in 1793, which in its first year had a circulation of 315,000 pieces.

The issue of this series of coins prevailed in two different reigns, Charles IV - 1796 to 1808 and Ferdinand VII - 1808 to 1816 (an 1811 trial strike in copper is known, as well as patterns for the change in design of 1772 that Spain sent to overseas mints without mintmark, denomination or assayer, being uniface brass models, the work of engraver Tomás Francisco Prieto, although the ¼ real denomination is the only one unconfirmed).

Did Mexico mint this kind of currency before 1796?



*1/4 Real, Mexico, Fernando VII, 1816, 12mm.
Aureo & Calico auction, Abril 2015 lot 275, sold for \$140.*

On 12 February 1793, by the Royal Order of Aranjuez, three boxes of dies were sent, with the master dies and punches of two castles and two lions and their engravings and two examples in silver and eight in tin, all corresponding to the new currency of *cuartillo* ordered to be struck in the domains by the order of 30 April 1789.

On 2 April 1794, a "Note of the remitted amounts" on the *cuartilla* currency mentions there being only 960 pesos in the territory, 30,720 pieces, divided between Veracruz, Puebla, Valladolid, Guanajuato and Zacatecas. This suggests they could have been minted even in 1794 and 1795 (up to that date the first documented year is 1796).

The only certainty to date is that the mints that produced anepigraphic quarters (without mint or denomination) have been identified as the mints from Nuevo Reino (Colombia), Santiago de Chile, Guatemala and Potosí (Bolivia). The Chilean mint minted this coin from 1792 and Santa Fé de Nuevo Reino (Colombia) was the first to manufacture them.

Regarding these mints, how do you identify the mint of a small coin when it lacks a year and mintmark? There are two ways:

Firstly, by the logical coincidence in the punches (castle and lion) of the $\frac{1}{4}$ real with the other circulating currency of the period, as the following image demonstrates.



There are also other distinctive characteristics for a mint, for example Guatemala coined *cuartillas* without a *cordoncillo* edge, as did Potosí (Bolivia), the imprint of the castle in the mint of Santiago (Chile) is "small or thin castle" and "big or thick castle" (the traditional one).

Secondly, from the legislation, announcements, edicts or ordinances: an example of this is the decree of 20 January 1794 and of 30 August 1795, issued by the Viceroy Pedro Melo, in which mention is made of the epigraphs of the mint from Potosí in Bolivia.

In numismatic auctions it has been pointed out that the *cuartilla* without mintmarks were originally made in such a fashion as to circulate freely throughout the Spanish Colonial Empire in the Americas.

Now, regarding the evidence of the production of small currency in Mexico before 1796, some authors mention the following theories regarding the probable and missing coins of that biennium (1794-1795):

Hypothesis 1: There are dated pieces (in Mexico from 1796 to 1816), and undated pieces, so these coins may have been produced in 1794 and 1795 in Mexico, prior to the time when in August 1795 a Royal Decree was published to avoid counterfeiting of the currency (prevalent in the Kingdom of Guatemala) which ordered new security measures to be added, regarding certainty in the weight of the coin, to add the mint, year and value, without the need for new master dies, in all mints.



1/4 Real, Bogota, Colombia, (1770 - 1796).

Daniel Frank Sedwick, LLC, Treasure Auction 26, 1-2 Nov 2019. Lot 780, sold for \$240.

Hypothesis 2: Miguel L. Muñoz quotes Dr. Alberto F. Pradeau as the first to suggest the "Philippine theory" (although criticized for not mentioning its source). This theory would continue to be asserted in the following decades, fueled in part by the fact that the Philippines requested money from the Mexican Mint in 1769 and 1770 (decades before these *cuartillas*). These coins may actually have been minted in Colombia (although they were requested of Mexico), by the communication of 16 December 1769 requesting 6,000 pesos or 192,000 pieces. There is a theory that these coins without date or mintmark were minted in Mexico for the Philippines, although this could contradict the order of 30 April 1789, prohibiting the extraction of low-denomination currency from America, although perhaps the coins alleged to have been sent to the Philippines were considered as an official remittance to another kingdom. Even so, as in the previous approach, the undated coins (and perhaps the subsequent ones as the issues destined for another Spanish territory continued) have been assigned to the years of 1794 and 1795.

Although some authors disbelieve these two hypotheses due to a lack of solid documentation in Latin American numismatics, mints have been assigned to these undated *cuartillas* due to opinions that are largely accepted, although without foundation, an example being the *cuartillas* attributed to the mint of La Rioja (Argentina). Is Mexico in the same situation?

Although it is true that Spain wanted the Mexico Mint to mint this small coin from 1794, and that the Mint did not send information about this two years later, the evidence of circulation of 1/4 real coin before 1796 probably refers to trade, with undated *cuartillas* from other Latin American mints able to circulate in the lands of New Spain. Additionally, in terms of the legislation, the decrees that mention their production are reaffirmed with a new one in the same sense a few months later. Why confirm an order already enacted? It seems to be because the order had not been executed. If they were minted in Mexico before 1796 it will have been for a very short and unlikely period.

The end of the *cuartillas* in Mexico.

In Mexico the minting of this small coin ceased in 1816. In other territories it lasted until the second decade of the nineteenth century, such as Guatemala in 1822. These small coins with a diameter of 12mm, a weight of 0.81 to 0.84 grams in silver of *ley* 0.896 faced several factors to mark their end:

- The insurgency movement started in Mexico in 1810.
- For 1796 the Mexican Mint had minted 24,346,033 pesos in silver: for 1816 that amount had been reduced to 8,315,616 pesos, due to the opening of the Mint in the interior of New Spain, as well as the problem of transporting silver on the already dangerous roads to the metropolis.
- On 23 August 1814 Viceroy Calleja - without having consulted Madrid and on his own initiative - ordered the manufacture of copper coin to avoid the usury and ruinous result of the arbitrary coins commonly called *tlacos*. This sought to fight against a unloved medium of exchange and to establish a currency that assured all

the classes of the state the interests of the domestic economy. The copper coin replaced the *cuartilla*. In 1814, 103,555 pesos were minted in copper, and similar production would continue, to a lesser extent, in 1815, 1816 and 1821.



2/4 de Tlaco (1/4 Real), Fernando VII, 1814, 11mm
Aureo & Calicó S.L. Auction 295 - Floor Auction 5 Jul 2017

- Particularly in the last years of the eighteenth century., merchants sabotaged the coins when they did not accept them, or if they did, they no longer gave the customer change (*pilon*). At the time of making transactions with fractions for which there was no currency, which is usurious, people argued that the loss of this supposed benefit was down to the *cuartillas*. Additionally, the existing $\frac{1}{4}$ real *tlacos* were removed from circulation. This affected the shopkeeper since he gave out his coin for $\frac{1}{4}$ real but received it at $\frac{1}{8}$ or less: with the quarters this practice would disappear.

In conclusion, the *cuartillos* were a denomination that did not take root in Mexican society. It is a fact that low value coins were needed, but for all the facts I have explained they did not flourish. On the other hand, the “lion and castle coinage” collided with a mint and a government that tried to postpone its use. Therefore, even though the legislation and other documents suggest that the Mexican mint might have struck quarters since 1794, in more than two hundred years no specimen has emerged.

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