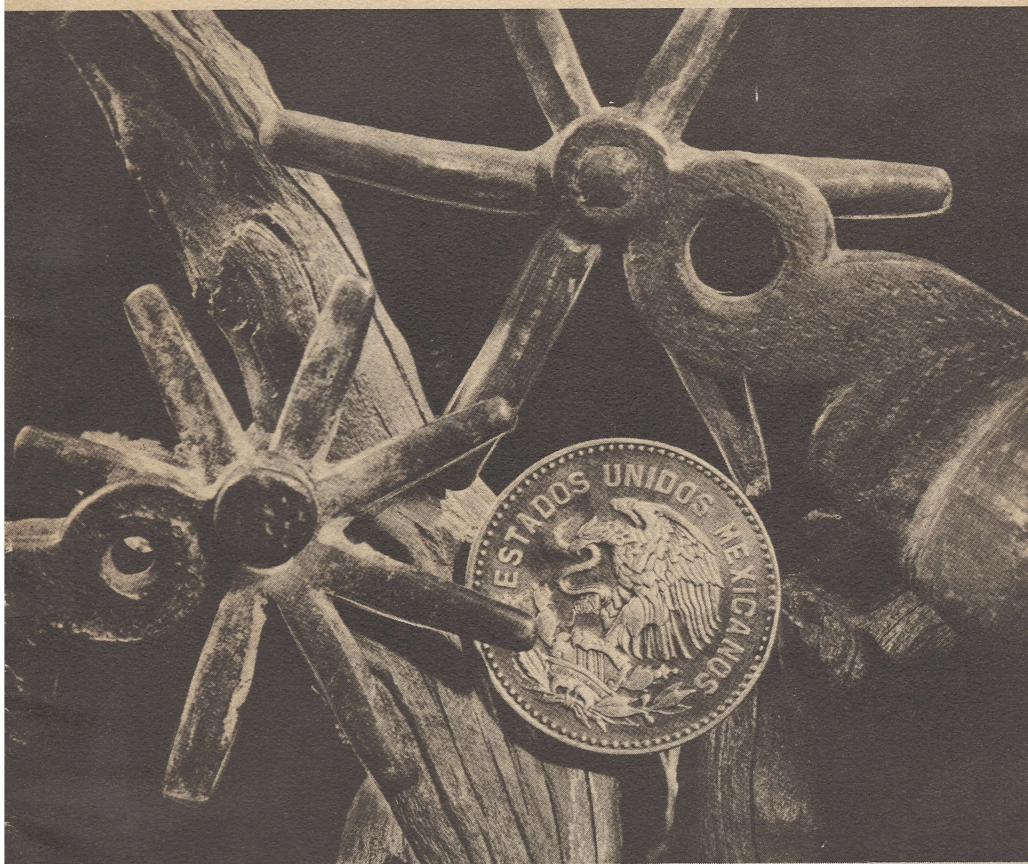




# MEXICAN OIK NEWS

VOLUME 1

No. 10



PRICE 50¢

APRIL 1967



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# *Mexican Coin News*

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H. R. Vrooman ----- Editor  
Margarito C. Garza ---- Spanish Editor  
Richard Vrooman ----- Production Manager  
----- Advertising Manager  
Jay Davidson ----- Photographer

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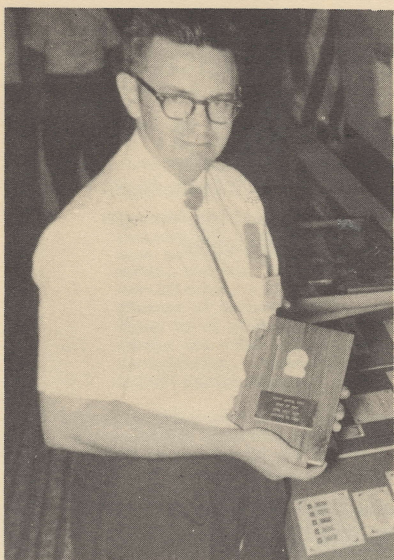
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Mr. Clyde Hubbard talking  
to Mr. H. R. Vrooman,  
editor of Mexican Coin News



Mr. Don Bailey temporary  
president of the newly  
formed Maximilian Society



# Mexican Coin News

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The picture on the front cover of this issue was taken by Mr. H. S. Ulan of Laredo, Texas.

In it one can visualize the romance and history that is so interwoven with the coins of Mexico.

We would like to sincerely thank Mr. Ulan for allowing us to use this excellent photograph.

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# FOREIGN COINS PRODUCED IN UNITED STATES MINTS FROM 1875 THROUGH 1963

By DR. WILLIAM INGRAM

ANA—R56469

Sociedad Numismatica de Mexico,  
C-455

From 1875 through 1963 seven billion, eighty-seven million, eight hundred and seventy-five thousand and five hundred and ninety-seven (7,087,875,579) metal coins (Table I) were produced for 36 foreign countries in official United States Government Mints of Philadelphia, Denver, San Francisco and New Orleans. The state of Hawaii, once a territory, is included in the above statistics (Table II). The largest number of coins that were made for foreign countries in a single year, 1945, was 1,802,376,008 made up of 27 denominations to be used in nine countries.

Apparently few collectors realize the terrific numbers of coins that have been struck by United States Mints that are now being returned to their specialized collection from A to V (Table II). These coins, of course, after being minted in the United States were transported to the contracting country to be used as specie outside of the United States; none were sold by our mints. The legislation which first permitted United States Government Mints to manufacture foreign coins was enacted January 29, 1874 (Chapter 19, 18 Stat, 6-United States Code, Title 31, Chapter 8, Section 367). Under this legislation coins are manufactured to conform to

the standards and specifications that are required by decrees or laws of the various foreign countries. Certain foreign coinage details are prerogatives of the governments concerned rather than the United States Mints which function only in a manufacturing capacity.

Specifically the 1874 legislation reads: "It shall be lawful for coinage to be executed at the mints of the United States for any foreign country applying for the same, according to the legally prescribed standards and devices of such country, under such regulations as the Secretary of the Treasury may prescribe; and the charge for the same shall be equal to the expenses thereof, including labor, materials, and use of machinery, to be fixed by the Director of the Mint, with the approval of the Secretary of the Treasury: **Provided, that the manufacture of such coin shall not interfere with the required coinage of the United States.**" As related to this last clause in 1964 the United States Mint" . . . temporarily suspended the customary service of minting coins for other governments in order to utilize its entire capacity and facilities for the production of domestic coins."

The tremendous amount of metal used to manufacture certain coins of foreign countries in United States mints should be of interest to coin collectors. To

(Con't page 9)



# AN ANALYSIS OF TWENTIETH CENTURY ONE AND TWO CENTAVOS OF ESTADOS UNIDOS MEXICANOS

By DR. HERBERT W. DICK

Playing with value numbers relating to Mexican coins is somewhat akin to playing Russian roulette, one chamber of the revolver is loaded but it is difficult to tell which one.

The accompanying tables deal with one and two centavos of Estados Unidos Mexicanos from 1905 through 1964. Although factors of a social, political, supply and demand nature have a bearing on the dealer's and collector's evaluation, I have made no attempt to consider those criteria. Problems concerning the availability of Mexican coins are summarized by Utberg (1965, Pb. 4-5).

This is basically a study to establish a numerical index for the purpose of testing present Mexican coin prices by simple mathematical means. From the derived indices (column C, Tables I and II) the coins were plotted on graph paper, grouping all those with a similar index. These were then evaluated by assigned price units of departure of one coin from another on the graph.

The base used for index-value determinations in the last column (K) on table I and II is from Neil Utberg's suggested price in *The Coins of Estados Unidos Mexicanos, 1905-1965*. After examining a number of price lists, bulletins, and trends I found Mr. Utberg's listings to be quite realistic for a point of departure.

Forthwith is the key for the columns presented in Table I and II of this study:

(Charts pages 14 & 15)

**Column A** is the sequence of dates of centavos by year from the earliest (1905) to the latest (1965) for easy reference.

**Column B** relates the increase of value of each coin per year since it was minted. This is based on Utberg's (1965, Pp. 11-13), suggested prices for uncirculated coins.

**Column C** gives the index value for each coin. This is derived by dividing the percent of coins minted in a given year by the percent of years elapsed for the coin since 1905, a total of 60 years.

The percent of coins minted for each year is an expression of a part of the total one centavos purported to have been minted between 1955 and 1964, a total of 670,089,000 coins. For two centavos the total for the same period is 45,834,415 (Est.) coins.

**Column D** contains the number of years elapsed since the coin was minted.

**Column E** is the percent of elapsed years since the coin was minted.

**Column F** lists the number of coins minted for a particular date.

**Column G** contains the percentage of one centavos minted for each year of the total centavos minted since 1905. The same method applies to two centavos.

**Column H** is the approximate value of each uncirculated coin as

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# U.S. MINTS

1792 - 1967

By **MIRIAM GILMORE**  
Weslaco, Texas

Commerce in the infant United States during the 1600's and 1700's must have been carried on by the colonists in a constant state of confusion. One can imagine the problems a merchant encountered trying to conduct business and make the correct money change after a purchase, with so many different foreign denominations circulating: the Spanish "piece of eight," the British pound and pence, the French ecu, the Dutch ducat, and adding to the confusion, the colonial coins of shilling, sixpence and threepence.

Each of the 13 colonies was authorized to issue coins, minted by private companies or imported from their "Mother" country. Also used and officially recognized as legal tender (money lawfully offered to pay a debt) was the Indian wampum, "bead money" fashioned from clam shells. So with such a variety of currency circulating in early America, there was a definite need for a common medium of exchange.

With that in mind, the U.S. Congress on April 2, 1792, passed the necessary legislation to establish a mint and appropriated funds to purchase property for a future building. This was accomplished through the efforts of President George Washington, Secretary of the Treasury Alexander Hamilton, Secretary of State Thomas Jefferson, and statesman Benja-

min Franklin, who was responsible for some of the groundwork before he died in 1790. The first mint was located in Philadelphia, the U.S. capital at the time, and was ready for occupancy in September, 1792. David Rittenhouse was engaged as the first mint director.

In October, 1792 three coining presses were put into operation and the first U.S. official coinage was turned out—half dimes—manufactured, so it is said, from Pres. Washington's personal silver service which he donated for the first strikings. It could be said that Pres. Washington was not only the "Father of Our Country" but also "Father of Our Coinage!"

The half dimes (spelled disme in early days) carried the portrait of a female symbolizing Liberty and it is believed that the model was Martha Washington. These coins did not circulate generally and they are very rare items today.

Since 1792, the Philadelphia mint has been housed in three different locations and a fourth will be occupied in the very near future. Work has already begun on the new mint.

Coins issued from the Philadelphia mint do not carry any identifying letter as a mint mark. The only time the main mint used a mint mark was during the war years of 1942-45 on the Jefferson

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## CENTAVOS (Con't)

published by Neil S. Utberg in *The Coins of Mexico, 1536-1963*, Pp. 93-95.

**Column I** lists the estimated prices, a guide, of the uncirculated coins by Neil S. Utberg, *The Coins of Estados Unidos Mexicanos, 1905-1965*, Pp. 11-12.

**Column J** are the prices of uncirculated Mexican coins listed in "Setzer's Mexico Trends," *Coin World*, Vol. 3, No. 36, Dec., 1966, P. 991.

**Column K** is the end result of the index computation. The price assignment for each uncirculated coin was determined by plotting the index number of each coin on graph paper.

The range in price between the high and low mode of the one and two centavos, respectively, is used to establish the price for each coin. I used Utberg, 1965, Pp. 11-13 for the base price of one and two centavos to compile the prices in column K.

The index range for one centavos was .00096 (1916), perhaps the rarest and most costly of these coins, to .800 (1963), one of the most common and lowest priced coins. However, the price units were not established with the 1916 index because it represents an aberrant position in relation to other coins of the series. I chose instead the modality between .002-.0029 to represent the upper control. The years 1920 and 1925 fall in that range. The lower base was established between .100-.199 which includes no less than 15 coins, all of similar price. The range in price from low to high is .20c to \$25.00.

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## Liberty Coin Club Of Corpus Christi Contributes to ANA

THE LIBERTY COIN CLUB OF CORPUS CHRISTI, wishing to endorse, and to emphasize the urgent need of an authentication service on a national level, has contributed \$50.00 to the American Numismatic Association for the operating cost of such a service.

The club voted that this check for \$50 be sent with the explicit understanding that it be earmarked solely for operating expenses of an American Numismatic Association Authentication Service if and when ANA puts into operation such authentication service. And if, when eighteen months have passed ANA has not put such service into operation, ANA will then return the funds to Liberty Coin Club of Corpus Christi.

What can one club do? We realize that \$50.00 is a small drop in the bucket. If just 500 coin clubs will duplicate our donation, we might get the job done. If dealers, recognizing the enormous advantage of such a service would send checks to buy future services of the authentication service, as one fine dealer has offered to, we might see the service in operation in the foreseeable future. A dealer would not be donating, but would be given credit against such a payment as he uses the service.



A similar method was used to establish the mathematical price for two centavos. Although the extreme indices range from .0011 (1905) to .250 (1927), highest to lowest price, the upper index was established at .009 (1929). The 1905 two centavo stands as a rarity and cannot be regarded as an average in the series. The lower figure, .250 was suitable. The range in price taken into consideration is \$5.00 to \$40.00.

I realize that many of the mathematical computed prices in column K show little relation to the dealer-buyer "realistic" price. But are the present selling prices realistic? In many instances I think not, they are too low. This is evident in comparing the prices of similar denominations and dates in the United States and Canadian coin market.

Almost all one centavos are drastically underpriced. This is particularly evident between the indices .01 and .100 where the arithmetical computed prices indicate present trend prices are 600 to 1000 percent too low. Other anomalies are evident when coins of similar index and close age are compared; even these depart 100 to 150 percent from each other.

The two centavos trend prices and the computed prices in column K, unlike the one centavos, show a much closer correlation. In many examples the cost difference between the present price trends and index computed prices vary only 10 to 30 percent. The two centavos appear to be more realistically priced.

My interest in Mexican coins is strictly that of hobby-buyer. It

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## NUMISMATICS, PORTRAIT OF HISTORY

Gladys Robbins

To study numismatics is to study history. Behind every coin is some great event, person or ideal. Let's step through the magic looking glass of a collection of Mexican Type Coins and see what we can find out about this interesting country just south of our borders.

Looking far into their historic past, we find the Mexican coins depicting the Aztec Calendar, one of the great marvels of the world. The Pyramid of Yucatan is also proudly displayed. The Liberty Cap is an important symbol on their coins, as it was on the U.S. early coinage. Wheat on the current one centavo, which made its first appearance in 1950 symbolizes freedom from want or hunger. Wheat bread on the table is a status symbol—back in the sixteenth century the Spaniards had wheat imported for their own use. It was their traditional food and it distinguished them from the maize-eating Indians. The balance scale twenty-five centavos, 1950-53 symbolizes justice.

Beautiful, artistic designs reflect a country proud of its heritage. The Liberty on Horse, 1910-1914 commemorates the 100th anniversary of the start of the War of Independence. The two-peso Victory is one of the most beautiful coins in the world, and commemorates the 100th anniversary of the end of the War of Independence.

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## MINTS (Con't)

five-cent piece, when a large "P" was placed on the coin's reverse to denote a change in metal content. The alteration in metals was made due to the scarcity of nickel and the new change consisted of copper, silver and manganese.

The United States has operated seven different mints since the establishment of our monetary system. The second mint was built in 1837 in New Orleans. During the Civil War it was taken over by the Confederate government, but it fell back into the hands of the U.S. and was in use until 1909 when it was closed. Since that time it has housed a federal prison, public health service office and the U.S. Coast Guard. The New Orleans Mint Preservation Assn., organized in 1962, plans to maintain the old mint as a national shrine rather than to let it be demolished. Coins produced at the New Orleans mint bear the letter "O" to signify the place of coinage.

In 1838, two more mints were established—in Charlotte, N. C. and Dahlonega, Ga. Both mints produced gold coins only (gold had been discovered in small quantities in the southern state)

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## FOREIGN (Con't)

illustrate coinage statistics in this respect, coins manufactured at the Philadelphia Mint for the governments of El Salvador, Ethiopia, and the Philippines during our Governments fiscal year of 1963 (July 1, 1962-June 30, 1963) will be adequately illustrative! In May 1963 ten million (10,000,000) 5-centavo El Salvador coins composed of 75 percent copper and 25 percent nickel were manufactured with a weight of each of 5 grams, a diameter of 23 millimeters, and a thickness of 1.78 millimeters.\* To make the 10,000,000 pieces 41 tons of copper and 14 tons of nickel were used. For Ethiopia 20,000,000 ten-cent pieces and 5,000,000 five-cent pieces were struck in July of 1962. These coins for their manufacture required 148 tons of copper and 8 tons of zinc. For the Philippines (over seven months of the fiscal year 1963), one and ten centavo pieces totaling 160,000,000 and 100,000 respectively were manufactured. The one-hundred million ten-centavo pieces of "German Silver" required a total of 225 tons of metals in proportion of 70 per cent copper, 18 percent zinc, and 12 percent nickel. The one-centavo coins consisting of 95 percent copper and 5 percent zinc consumed 522 tons of copper and 27 tons of zinc. These three countries have employed United States Mints for many years to produce their coinage, with the Philippines, initial United States produced coins dating to 1903, El Salvadore to 1904, and Ethiopia to 1944.

Turning to the closest neighbor, that the United States has manufactured coins for, one immediately looks to Mexico. Both gold and



## MINTS (Con't)

and both were discontinued in 1861 at the beginning of the Civil War. The Charlotte mint was torn down in 1933 after having served as a hospital and military headquarters during the Civil War, and then as an Assay Office. A group of interested citizens raised funds to rebuild the mint at another location and it now serves as a museum. The letter "C" may be found on the gold coins of the Charlotte mint as a mint mark.

A Georgia college now stands where the Dahlonega mint once was, which had been destroyed by fire in 1887. However, mint operations had ceased in 1861 and the mint was vacant at the time. "D" is the letter used on the gold coins issued from the Dahlonega mint.

For 101 years the San Francisco mint was in operation having been established in 1854 and discontinued in 1955. The mint was located in a very small building until 1874 when larger accommodations were erected. Operations temporarily ceased during the aftermath of the 1906 San Fran-

cisco earthquake. The quake did not destroy the building nor the machinery, but it was difficult to obtain the necessary fuel to operate the coining equipment. In 1937, the mint was moved to a larger and more modern building and was used until 1955. The letter "S" is found on San Francisco minted coins.

Until 1964, the San Francisco mint was used only for assaying purposes; but due to the recent coin shortage our nation has undergone, it was re-opened at that time and is used in the production of blank coin planchets cut from strips of metal. These are supplied to the Denver mint ready to be stamped with the design and denomination.

The sixth U.S. mint was established in 1870 at Carson City, Nevada. New sources of silver had turned up in the territory and it was feasible to add another mint in the west. The government closed it in 1893 after 23 years of operation. The Carson City coins carry the "CC" mint mark.

In 1906, the Denver branch mint became a reality and has been

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## MEXICO BRILLIANT UNC. DUPLIMINT SEALED YEAR MINT SETS

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# Paper Money

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## MEXICAN REVOLUTION

By RICHARD A. LONG

In the last two articles we studied the Monclava bills of May, 1913 and the Sabanas de Villa of December, 1913. Now let's take a look at the third series of bills issued during the Revolution, the well-known "Dos Caritas" series of Pancho Villa. This is the second group to be issued by Villa, and it consists of seven bills. The large \$1, \$5, \$10, \$20, and \$50 are all of the same design with small portraits of Francisco Madero and Abraham Gonzales, thus the name Dos Caritas, or Two Faces. Each denomination is a different color, and none bear Villa's name as his first series had.

The other two bills are both 50c denominations. They are smaller than the rest, and are of a different design from the rest and from each other. Until the new collector reads a catalog, he does not realize that these two 50c bills are part of the same series as the others.

The series was first issued in February, 1914 in moderate quantity, then later throughout 1914 and 1915 in tremendous quantities. The February, 1914 bills of the \$10 and \$20 denominations bear low serial numbers and two handwritten and one printed signature, but the vast quantities of later bills of these denominations bear high serial numbers and three printed signatures. All of the \$50 bills studied bear the date February, 1914 and the two handwritten and one printed signature. The hand signed bills are all somewhat scarce but the later printed-signature bills are the most common Revolutionary bills today. Although millions were burned after the Revolution, they still turn up in hordes in northern Mexico in all conditions.

The two catalogs list the series



as shown in the accompanying chart. Both the 50c types are fairly common in CU condition, and they bring 50c to \$1 from collectors in the U.S. For years the \$20 was the most common of the other denominations, followed in order by the \$10, \$5, \$1, and \$50, just as the 1963 catalog prices would indicate. Recently, however, a number of CU \$1 have shown up, and at the moment it is the easiest one to buy on the wholesale market in this condition. Dealer retail on the CU \$1 through \$20 is usually about 25c

(Con't page 18)



## IMPORTANT ANNOUNCEMENT TO OUR SUBSCRIBERS

"MEXICAN COIN NEWS" is in the color of this printed sheet. We have not had the support of the advertisers that we were promised when we started, publication. To make a long story short, most of the dealers who made us the promise have either quit advertising and several have quit the business entirely. Some who did advertise did not pay. With the high cost of paper and labor, today, it takes a lot of dinero to keep a magazine of any kind in publication. Mexican Coin News was never backed by any organization or group. It has been a father - son team, hoping in some small way to be of service to the collector and dealer in Mexican coins and currency. We are both interested in the History and Numismatics of Mexico. We have had some Spanish information translated for us and we have translated some ourselves. Many changes take place in translating. Instead of having one man's opinion or translation taken as the final authority on the subject, we thought we could bring to you, thru our pages, the opinions of many people and then let you be the final judge.

According to the letters we have received from our readers, we have attained part of our goal. It takes much dinero to put out a publication such as we have tried to bring to you each month. We do not have anything to sell, only our service to the public. As I have said, we are not DEALERS, or promoters.

We have discussed this situation with dealers and collectors on both sides of the Border. They are men and women who are authorities on Numismatics, both in this country and Mexico. The consensus of opinion is that we should go to a quarterly publication. Increase the number of articles and the subject matter. After much thought and study here is what we want to do. Bring you four Booklets a Year on Mexican Coins and Currency, plus the History and Romance of Old Mexico. There will also be many articles in a condensed or digest form. You may have missed some of these articles when they were first published, but they should be read by any one interested in Numismatics.

We have also made arrangements with many of the top people in Numismatic Society to write,



edit and neip us bring to you some of the best Numismatic educational material available.

Here are some of the people you may know: Bailey, Davis, Dick, Falkenheimer, Garza, Mendez, Gilmore, Hancock, Hubbard, Ingram, Johnson, Long, Martin, Markham, Robbins, Roberts, Russell, Setzer and Von Rosenberg. I am sure as we go a long we will have feature articles from some of the members of Azteca and the newly formed Maximillion Society.

We are so sure that you will like the quarterly publication that you will want to give it a new name. Just to make it more interesting we will give the person that sends in the best name, that is accepted by our editors, a 50 Peso GOLD PIECE, when the name is used.

Now lets' talk price. It has been suggested that we charge \$1.50 per issue or \$5.00 for the four copies if paid by the year. With a minimum of advertising we hope we can break even on expenses. If any of you readers think we are butting our head against a brick wall, please write and tell us. In the last sense of the word you people who are our subscribers are the ones that have to be satisfied. Please write us soon after you receive this last monthly issue of MEXICAN COIN NEWS.

I talked with a lot of Numismatist at the last coin show here in Corpus Christi and most of them said ;"With the writers you have lined up for the coming year just one issue should be worth the price of all four issues. The only way we have of knowing when you are pleased is when you tell us. If you are not pleased we will gladly refund youe money, if you write and ask for it. Pro or Con let us hear from you soon. Write MEXICAN COIN NEWS

P.O. BOX 1648, Corpus Christi, Texas 78403

Please do not think that all people in Corpus Christi are like a few dealers that used to operate out of here. Uncle Sam has taken care of some of them.

So long for now. Hope to see you in July.



TABLE I  
ONE CENTAVO

A	B	C	D	E	F	G	H	I	J	K
TYPE I										
1905	25.0	.010	60	100	6.04	.96	10.00	15.00	17.00	17.50
1906	8.5	.102	59	98	67.51	10.10	4.00	5.00	7.00	1.67
1910	18.2	.014	55	92	8.70	1.30	7.50	10.00	20.00	16.80
1911	11.1	.027	54	90	16.45	2.43	5.00	6.00	10.00	14.52
1912	11.3	.023	53	88	12.65	1.88	5.00	6.00	11.50	15.22
1913	11.5	.022	52	87	12.85	1.91	5.00	6.00	12.00	15.40
1914	11.8	.029	51	85	17.35	2.54	5.00	6.00	6.00	14.17
TYPE II										
1915(z)	90.0	.00036	50	83	.18	.03	50.00	45.00	30.00	39.90
TYPE III										
1915	80.0	.0036	50	83	2.77	.34	40.00	40.00	70.00	29.05
1916	204.0	.00098	49	82	.50	.08	100.00	100.00	rare	33.95
1920	55.6	.0026	45	75	1.43	.21	25.00	25.00	55.00	30.45
1921	34.1	.0069	44	73	3.47	.52	15.00	15.00	35.00	22.92
1922	58.1	.0042	43	72	1.88	.28	25.00	25.00	45.00	27.65
1923	47.6	.010	42	70	4.80	.72	20.00	20.00	30.00	17.50
1924	54.9	.0044	41	68	2.00	.30	22.50	22.50	35.00	27.65
1925	62.5	.0026	40	67	1.55	.23	25.00	25.00	27.00	30.80
1926	19.2	.0031	39	65	5.00	.75	7.50	7.50	9.00	29.40
1927	15.8	.014	38	63	6.00	.89	6.00	6.00	7.00	16.80
1928	18.9	.013	37	62	5.00	.75	7.00	7.00	8.00	16.97
1929	9.7	.010	36	60	4.50	.67	3.50	3.50	9.00	17.50
1930	10.0	.018	35	58	7.00	1.04	3.50	3.50	3.00	16.10
1933	6.3	.028	32	53	10.00	1.49	2.00	2.00	2.50	14.35
1934	8.1	.036	31	52	7.50	1.12	2.50	2.50	5.00	12.95
1935	3.3	.038	30	50	12.40	1.85	1.00	1.00	4.00	12.60
1936	3.4	.063	29	48	20.10	3.00	1.00	1.00	2.00	8.22
1937	3.6	.071	28	46	20.00	2.98	1.00	1.00	1.75	6.72
1938	3.7	.033	27	45	10.00	1.49	1.00	1.00	3.50	13.47
1939	3.8	.102	26	43	30.00	4.48	1.00	1.00	1.00	1.67
1940	4.0	.033	25	42	10.00	1.49	1.00	1.00	1.50	13.47
1941	4.2	.060	24	40	15.80	2.36	1.00	1.00	1.00	8.75
1942	4.3	.118	23	38	30.40	4.54	1.00	1.00	.90	.60
1943	13.6	.016	22	37	4.31	.64	3.00	3.00	3.00	16.45
TYPE IV										
1944	4.8	.038	21	35	5.65	.84	1.00	1.00	1.00	12.60
1945	1.5	.118	20	33	25.38	3.92	.30	.30	.45	.60
1946	1.1	.196	19	32	42.14	6.30	.20	.20	.30	.34
1947	2.0	.097	18	30	13.45	2.00	.30	.30	.50	2.27
1948	1.8	.107	17	28	20.04	2.98	.30	.30	.40	1.67
1949	2.5	.033	16	27	6.24	.91	.40	.40	1.00	13.47
TYPE V										
1950	9.0	.076	15	25	12.82	1.91	.75	1.35	1.50	5.95
1951	1.8	.165	14	23	25.74	3.81	.20	.25	.30	.62
1952	1.9	.168	13	22	24.61	3.68	.20	.25	.20	.52
1953	2.1	.116	12	20	21.16	3.14	.20	.25	.30	1.49
1954	2.3	.200	11	18	25.68	3.84	.20	.25	.40	.25
1955	10.0	.088	10	17	9.82	1.46	.60	1.00	1.00	3.85
1956	5.6	.095	9	15	11.29	1.67	.50	.50	.50	2.62
1957	10.0	.115	8	13	9.81	1.46	.50	.80	1.00	1.49
1958	3.6	.100	7	12	12.16	1.82	.20	.25	.45	1.75
1959	4.2	.180	6	10	11.88	1.76	.20	.25	.25	.60
1960	5.0	.119	5	8	10.36	1.55	.20	.25	.20	1.49
1961	5.0	.155	4	7	6.39	.95	.10	.20	.15	.79
1962	8.3	.140	3	5	4.85	.72	.10	.25	.15	1.05
1963	5.0	.400	2	3	7.76	1.16	.10	.10	.10	.10
1964	10.0	.375	1	2	4.28	.64	.10	.10	.10	.15
1965	----	----	--	--	----	----	----	.10	.15	----



TABLE II  
TWO CENTAVOS

A	B	C	D	E	F	G	H	I	J	K
TYPE I										
1905	167	.0011	60	100	.050	.11	100.00	100.00	100.00	64.29
1906	42	.217	59	98	10.0	21.50	20.00	25.00	22.00	6.21
TYPE II										
1915	z 40	.013	50	83	.49	1.06	30.00	20.00	16.00	35.85
TYPE III										
1920	22	.039	45	75	1.32	2.95	10.00	10.00	17.50	28.00
1921	14	.124	44	73	4.28	9.30	6.00	6.00	10.00	8.79
1922	?	?	43	72	?	?	500.00	-----	rare	rare
1924	73	.024	41	68	.75	1.62	30.00	30.00	35.00	32.23
1925	20	.118	40	67	3.65	7.90	8.00	8.00	9.00	8.94
1926	21	.158	39	65	4.76	10.30	8.00	8.00	13.00	7.43
1927	13	.249	38	63	7.25	15.70	5.00	5.00	5.50	5.00
1928	27	.113	37	62	3.25	7.01	10.00	10.00	9.00	9.24
1929	111	.009	36	60	.25	.54	40.00	40.00	scarce	40.09
1935	27	.054	30	50	1.25	2.70	8.00	8.00	9.00	22.24
1939	19	.216	26	43	5.00	9.30	5.00	5.00	3.00	6.22
1941	21	.193	24	40	3.56	7.70	5.00	5.00	2.50	6.83

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### HISTORY (Con't)

Patriots parade proudly on Mexican historical coins:

DONA JOSEFA MARIA ORTIZ de DOMINGUEZ, "a practical, clearheaded woman who kept the minds and hearts of the insurgents on fire," has appeared on all Mexican five centavos since 1942.

BENITO JUAREZ, honored as the greatest of all Mexican patriots, appears on the ten centavos 1955 to the present time.

PRESIDENT FRANCISCO MADERO is honored on the 1964 twenty-five centavos coin. This coin was not well received

because of its size, and was only issued the one year. No reflection on President Madero, however.

JOSE MARIA MORELOS, priest, general, patriot appears on three issues of the one peso: the 1947-49 issue shows him with his head tightly bound in a kerchief and it is said that he wore this kerchief tightly bound around his head as relief against terrific headaches. The other issues show him in ornate General uniforms, and again it is said that this uniform was probably the artist's idea of how

(Con't page 19)



## FOREIGN (Con't)

silver coins have been struck for Mexico, the first in 1906. From this date through 1949, 91,076,840 coins have been minted (Table III). Mints that have worked for the Republic of Mexico are Philadelphia, Denver, San Francisco and New Orleans. Ten and five-peso gold coins were struck in 1906 and 50 centavos of silver. Other coins manufactured for Mexico were in 1907, 1953 and 1949, varying from 20 centavos through 50 centavos to one peso (Table III).

The information presented here was stimulated by casual conversations with coin collectors at four shows that the writer has attended over the last several months. Fully 80% were dubious that the official United States Government Mints ever struck coins for any foreign country! Especially vehement against my comments that United States Mints had struck coins for foreign governments were specialized collectors of foreign coins where certain ones had originated in the United States. The data used here, including the three tables, were assembled from three official reports of our Government, namely: (1) "Annual Report of the Director of the Mint Fiscal Year Ended June 30, 1965;" (2) June 30, 1964, and (3) June 30, 1963.

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\*There are 25.4 millimeters to 1 inch.

## MINTS (Con't)

functioning since that time. Along with the Philadelphia mint, Denver turns out the much needed coins for use by our ever-growing population. Denver minted coins bear a "D" for identification.

Both mints are operating on a

24-hour basis, seven days a week in the continuing crash program to keep ahead of the coin shortage. Proof coins, struck from highly polished dies and sealed in cellophane packages especially for collectors, are no longer being produced at the Philadelphia mint so that the proof presses could be converted to regular coinage. The present mint director is Miss Eva Adams, and superintendents are Mrs. Fern Miller, Denver, and Michael Sura, Philadelphia.

The U. S. Mints have in the past struck coins for foreign governments and the first country to place an order was Venezuela in 1876. Since then, they have completed coinage contracts for approximately 37 different countries. That operation was also suspended due to the coin shortage and the necessity of utilizing all presses for our own production.

Any article written pertaining to early mint history would be incomplete without the story of Peter, the eagle. Peter was a pet of the Philadelphia mint employees and took up residency at the mint. He left and returned at will, and was never molested by the citizens of the town. One day, as Peter sat perched on one of the mint machines, his wing was caught in the fly wheel. Despite the good care given Peter by his "mint friends" he died. It is said that Peter served as the model for the eagle on our U.S. coinage.

Peter is still on display in the cabinet room of the Philadelphia mint as the employees had mounted and placed in a glass case.





One of the many dealers working hard during the show.



Mr. J. H. Roberts presenting Best of Show award to Mrs. Virgil Jackson, Beaver Dam, Wisc.



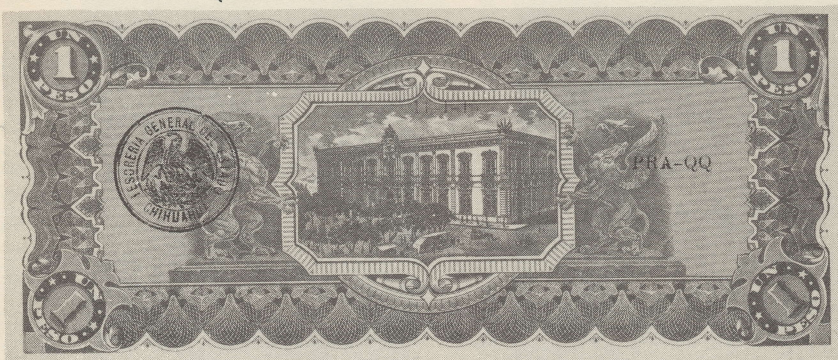
(L to R) Bob Robbins, Gladys Robbins, Mrs. Edna Teltschir, and Ouida Buckner.



(L to R) Clyde Hubbard, Virgil Hancock, J. H. Roberts, Lamar Folda, and Joe B. Davis.



## PAPER MONEY (Con't)



each to make them worth handling, but actual value would be somewhat less than that. None of the 50c through \$20 are worth handling in circulated condition except as bulk lots for grab boxes.

The 1963 catalog states that the \$10 and \$20 are worth \$3 each hand signed, but collectors will generally pay only half that amount, and only for a VF or better piece. All the \$50 are hand signed, are somewhat scarce, and easily bring catalog prices. All three of these hand signed denominations are a very good buy at today's prices — they are scarce, and some day collectors will realize that they are different than the extremely common later ones with printed signatures. Many of the early bills are re-validated (stamped and initialed

for use in other states), and some of these bring a premium from the specialist.

The 1963 catalog lists an early variety of the first type of 50c bill; it is darker green, has the red seal on the obverse (later ones have it on the reverse), and it catalogs for \$1.00, presumably in VF condition. The 1965 catalog mentions an unusual variety of the same bill at \$10 in F condition, and also a \$5 with blank reverse (CHIH-89A) at \$8 in VF. The occasional 89A that turns up brings this price today.

The hordes of these bills are drying up rapidly, and soon, like the Confederate bills of the southern U.S., they will disappear. In the meantime, we can all own and enjoy a piece of money that was

(Con't page 21)



## HISTORY (Con't)

he should look — not as he dressed leading his army.

PRESIDENT BENITO JUAREZ was the author of the constitution and is honored on one, five and ten-peso coins commemorating the 100th anniversary of the 1857 constitution.

MIQUEL HIDALGO, a parish priest, leader of the fight for Independence, martyr, is honored on five Mexican coins: The first, a five-peso (Ano de Hidalgo) was issued to commemorate the 200th anniversary of the birth of Hidalgo, 1753. Hidalgo and Wreath five-peso was issued 1951-1954; Hidalgo five-peso 1955-57, Hidalgo ten-peso 1955, 1956 and on the unique Madero and Hidalgo ten-peso 1960 which commemorates two historic events: Madero 1910-1960 representing fifty years since the start of the Mexican Revolution and Hidalgo 1810-1960 representing 150 years since the start of the War of Independence 1810-1821.

PRESIDENT VENUSTIANO CARRANZA is honored on the five-peso 1959 which was issued to commemorate the 100th anniversary of the first of this former president and revolutionary leader.

The 1950 5-peso commemorates the completion of the Southern Railroad from Mexico City to the Yucatan Peninsula.

The 1968 Olympic Games, meeting in Mexico City will receive its share of glory on a special Mexican coin issue.

Collecting Mexican coins is a hobby—but it is also educational, as coins are so closely connected with the history of Mexico.

## CENTAVOS (Con't)

was after the United States coin speculation bubble burst that I turned to Mexican numismatics. I could never have made a better choice. To a man, and almost to a fault, the dealers with whom I have dealt have given excellent service and honest presentation.

When all is said and done, the realistic price is to be found, perhaps, in the rule of supply and demand.

The next group of coins to be presented in the near future will be the five and ten centavos.

### References:

Setzer's Mexico Trends. **World Coins**, Vol. 3, No. 36, December, 1966.

Uterg's, Neil S. **The Coins of Mexico, 1536-1963.**

Uterg, Neil S. **The Coins of Estados Unidos Mexicanos, 1905-1965.**

---

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Calendar year	Number of pieces produced	Calendar year	Number of pieces produced
July 1, 1875-Dec. 31, 1905.....	155,896,973	1936.....	32,350,000
1906.....	10,204,504	1937.....	26,800,000
1907.....	45,253,047	1938.....	48,579,644
1908.....	29,645,359	1939.....	15,725,000
1909.....	11,298,981	1940.....	33,170,000
1910.....	7,153,818	1941.....	204,603,500
1911.....	7,794,406	1942.....	307,737,000
1912.....	6,244,348	1943.....	186,682,000
1913.....	7,309,258	1944.....	788,498,000
1914.....	17,335,005	1945.....	1,802,376,008
1915.....	55,485,190	1946.....	504,528,000
1916.....	37,441,328	1947.....	277,376,094
1917.....	25,208,497	1948.....	21,950,000
1918.....	60,102,000	1949.....	156,687,944
1919.....	100,269,195	1950.....	2,000,000
1920.....	99,002,334	1951.....	25,450,000
1921.....	55,094,352	1952.....	45,857,000
1922.....	7,863,030	1953.....	193,673,000
1923.....	4,369,000	1954.....	19,015,000
1924.....	12,663,196	1955.....	67,550,000
1925.....	13,461,000	1956.....	38,793,500
1926.....	14,987,000	1957.....	59,264,000
1927.....	3,650,000	1958.....	152,575,000
1928.....	16,701,000	1959.....	129,647,000
1929.....	34,980,000	1960.....	238,400,000
1930.....	3,300,120	1961.....	148,500,000
1931.....	4,496,020	1962.....	256,485,000
1932.....	9,756,096	1963.....	293,515,000
1933.....	15,240,000	1964.....	.....
1934.....	24,280,000	Total.....	7,087,875,597
1935.....	109,600,850		

Note:--For a detailed record of foreign coinage production by United States Mints for other countries from 1876 through 1962, see pages 63-89 in the 1963 Annual Report. For annual data for the calendar year 1963 see page 48, Table 14, in the 1964 Annual Report.

TABLE I: Summary of foreign coinage by United States Mints, by calendar year, through December 31, 1964.

Country	Number of pieces produced	Country	Number of pieces produced
Argentina.....	64,058,334	Hawaii <sup>1</sup> .....	1,950,000
Australia.....	168,000,000	Honduras.....	106,529,500
Belgian Congo.....	25,000,000	Indo-China.....	135,270,000
Belgium.....	25,000,000	Korea.....	295,000,000
Bolivia.....	30,000,000	Liberia.....	20,452,500
China.....	39,720,096	Mexico.....	91,076,840
Colombia.....	133,461,872	Netherlands.....	562,500,000
Costa Rica.....	70,438,820	Neth. E. Indies.....	1,716,368,000
Cuba.....	496,559,888	Nicaragua.....	26,080,000
Curacao.....	12,000,000	Panama (Republic).....	20,624,880
Dominican Republic.....	53,920,207	Peru.....	136,045,669
Ecuador.....	214,451,060	Philippines.....	1,512,983,332
El Salvador.....	161,695,351	Poland.....	6,000,000
Ethiopia.....	375,433,730	Saudi Arabia.....	124,712,574
Fiji.....	4,800,000	Siam (Thailand).....	20,000,000
France.....	50,000,000	Surinam (Neth. Guiana).....	21,195,000
Greenland.....	100,000	Syria.....	7,350,000
Guatemala.....	7,835,000	Venezuela.....	306,762,944
Haiti.....	44,500,000	Total (37 countries).....	7,087,875,597

<sup>1</sup> Coined prior to annexation to the United States. United States coins used thereafter. Hawaii became the fiftieth State of the Union on August 21, 1959.

TABLE II: Summary of foreign coinage by United States Mints, by country, through December 31, 1964



Calendar year	U.S. Coinage Mint	Denomination	Coinage during year--number of pieces	Composition (proportion of metals)	Per coin	
					Gross weight in grams	Diameter in millimeters
1906.....	P	10 pesos.....	1,000,000	900 gold, 100 copper.....	8 1/3	23
	P	5 pesos.....	4,000,000	.....do.....	4.1666	19
	S	50 centavos...	5,000,000	800 silver, 200 copper.....	12.5	(*)
			10,000,000			
1907.....	S	50 centavos...	7,442,000	.....do.....	12.5	(*)
	D	.....do.....	6,199,291	.....do.....	12.5	(*)
	O	20 centavos...	5,434,699	.....do.....	5	(*)
			19,075,990			
1935.....	P	50 centavos...	25,000,000	420 silver, 580 copper.....	7.973	27
	S	.....do.....	18,000,000	.....do.....	7.973	27
	D	.....do.....	17,000,850	.....do.....	7.973	27
			60,000,850			
1949.....	S	1 peso.....	2,000,000	902.7 silver, 97.3 copper...	27.0736	39
			91,076,840			
Total....	.....	.....				

\* data not available

TABLE III: Coinage by the United States for Mexico at Mints of Philadelphia, denver, San Francisco and New Orleans. No coins struck for Mexico since 1949.

### PAPER MONEY (con't)

issued by Pancho Villa, and it doesn't cost as much as a package of cigarettes does. Beginning with the July issue, this publication will take on a new look — each issue will be much larger. Watch for our articles in each issue as we continue to cover in detail the bills of all the colorful Revolutionary figures.

#### Gaytan-Utberg Listing (1963)

50c CHI P15 VF ..... \$ .50  
50c CHI P15 UNC ..... .50

\$1 CHI P17 UNC ..... .50  
\$5 CHI P18 UNC ..... .40  
\$10 CHI P19 UNC ..... .25  
\$20 CHI P20 UNC ..... .25  
\$50 CHI P21 UNC ..... 1.50

#### Gaytan Listing (1965)

CHIH-86 F .....\$ .16  
CHIH-87 F ..... .32  
CHIH-88 F ..... .04  
CHIH-89 F ..... .04  
CHIH-90 F ..... .04  
CHIH-91 F ..... .02  
CHIH-92 F ..... 1.60

## CHOICE COINS OF MEXICO

5 Peso Type 1 1948 (Y-54) BU .....\$ 1.60  
5 Peso Type 2 1950 Railroad (Y-66) Choice BU ..... 11.00  
5 Pesos Type 3 1953 Ano Hidalgo (Y-68) BU ..... 2.25  
10 Pesos Type 1 1955 (Y-74) Choice BU ..... 2.50  
10 Pesos Type 2 1957 Juarez (Y-77) AU ..... 9.00  
1 Peso Liberty Cap, my choice (Y-20), XF-AU ..... 2.25  
Morelos Suds 1813 copper ..... 3.50  
½ Reales, Portrait Type, my choice, VG-F ..... 1.50  
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# From the Editor's Desk...



FILE No. 710.7

## TREASURY DEPARTMENT

UNITED STATES SECRET SERVICE

P. O. Box 959  
San Antonio, Texas  
78206

February 28, 1967

Gulf Coast Printing Co.  
P. O. Box 1648  
Corpus Christi, Texas  
78401

Attention: Mr. H. R. Vrooman

Dear Mr. Vrooman:

This will acknowledge receipt of your letter of February 14, 1967, regarding a work order received by the Gulf Coast Printing Company from Larry E. Wright of Ft. Smith, Arkansas.

The best answer I can give you is to bring to your attention the provisions of the U. S. Criminal Code, particularly Section 475, which states:

"Whoever designs, engraves, prints, makes, or executes, or utters, issues, distributes, circulates, or uses any business or professional card, notice, placard, circular, handbill, or advertisement in the likeness or similitude of any obligation or security of the United States issued under or authorized by any Act of Congress or writes, prints, or otherwise impresses upon or attaches to any such instrument, obligation, or security, or any coin of the United States, any business or professional card, notice, or advertisement, or any notice or advertisement whatever, shall be fined not more than \$500."

As you can see, the statute would preclude the likeness of any present or prior obligation of the United States and would, therefore, preclude the Silver Certificate, \$20.00 National Currency bill, or \$2.00 bill suggested by Mr. Wright.

Also, for your information, we are reprinting Section 8 of the U. S. Criminal Code, which defines obligation or security of the United States, again drawing to your attention that part of it which says "issued under any Act of Congress".

"The term 'obligation or other security of the United States' includes all bonds, certificates or indebtedness, national bank currency, Federal Reserve notes, Federal Reserve bank notes, coupons, United States notes, Treasury notes, gold certificates, silver certificates, fractional notes, certificates of deposit, bills, checks, or drafts for money, drawn by or upon authorized officers of the United States, stamps and other representatives of value, of whatever denomination, issued under any Act of Congress, and canceled United States stamps."

Based on the above, I would recommend you not reproduce under any circumstances connected with any sort of advertising, any past or present obligation of the United States, so as to preclude embarrassment to the Gulf Coast Printing Company.

We appreciate very much your requesting our opinion before proceeding on this printing order. Please rest assured that the Secret Service will do everything within its power to assist you at any time.

Sincerely,

John P. Jones  
Special Agent in Charge



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Raymond: Silver Dollars of N & S America .....	3.50
Ulan & Bruns: Checklist of Mexico's Coins .....	.75
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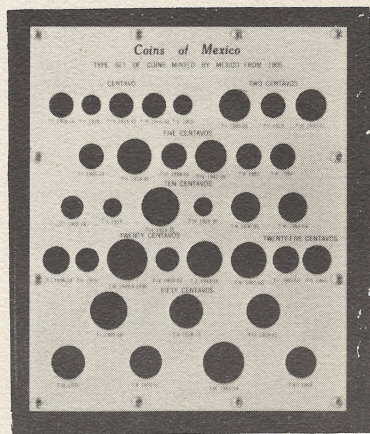
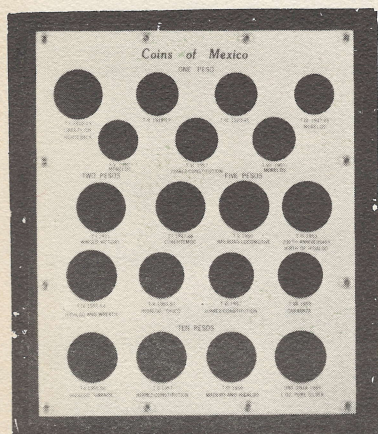
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