



PLATE I.

EARLY

Spanish & Portuguese Coinage

IN

AMERICA.

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EARLY SPANISH AND PORTUGUESE COINAGE IN AMERICA.

WHEN the Spaniards first reached the Antilles, no currency of any kind was in use there. The discoverers, as they settled the Islands, used as a currency the native gold (*tepuzque*) in the form of ingots and plates stamped with marks denoting their value. These contained much natural or added alloy, and circulated in Hispaniola at the rate of 44 maravedis to the *real* or dollar, while in Spain the official value of the real was 34 mars. Many complaints of the debased value of this St. Domingo currency are to be found in the documents of the time, even after the period when Don Antonio de Mendoza, Governor of Mexico, introduced a regular coinage of silver.

Small importations of Spanish silver and copper were occasionally made, but did not supply the demand. No mention is made of Spanish gold pieces being much in use, and the large sums spoken of in early histories must be understood as represented by the stamped ingots or by rough gold. Herrera states that up to 1510 no gold (meaning coins) was current in Santo Domingo, the capital of the West Indies. He says that counterfeits of *castellanos de oro* and *ducados* were circulating. The chief coin was the *real* of silver, and other

currency sent from Spain. In 1520, (Docs. Inéd. Am. y Oc. II, 1864, p. 370,) it is stated that much less gold was collected, owing to the mortality among the natives from the small-pox, and their being employed in sugar-making.

In 1521, Herrera says that gold and silver coins were sent to Panama, and in 1523 to Mexico. In Panama, flat gold pieces called cut money had been in use. In 1528, a petition from Cuba recites that the gold in circulation varied in fineness from 19 carats down, but that it might be stamped as worth 450 maravedis to the *Peso de oro*, and asks that 200 ——— (blank on doc.) of money in *reales* and *cuartos* may be sent from Spain. Docs. Inéd. Am. y Oc. 1869, XII, 16.

In Mexico and its dependencies, as also in Yucatan and Guatemala, the bean of several species of the cacao had been used as currency. The growing of this small tree was reserved as a prerogative of the chiefs. Columbus, on his fourth voyage, in 1502, met large trading canoes at the Guanasa (Roatan) Islands, north of Honduras, which had "many of those almonds that are used as money in New Spain." Fern. Colon. Vita, Cap. 89. Herrera, I, V, 5. In Mexico it was called *cacabuatl*, and four kinds were in circulation. Even with this currency, deception was practiced by filling old beans with clay!

24,000	granos	were called a carga.	<i>The native name is lost.</i>
8,000	"	made one xiquipilli.	
400	"	" zontle.	
20	"	" unit, or olotl.	

An ordinance of 1527 forbid cacao to be passed by the count, but in heaped measures sealed by the city. This was so repugnant to ancient custom that in 1536 the old system was restored.

All the business of this great semi-civilized empire had from time immemorial been transacted chiefly by means of this currency. Curiously enough the Mexicans had no method of weighing, while the Peruvians used very accurate scales, but had no particular currency. In Guatemala the cacao tree was called *Zicarfa* and *Zapote*. It has 25 or 30 almonds in each bean. Among the Spaniards 200 beans were counted as equal to one *real*. Peter

Martyr, in his Fifth and Eighth Decades, praises this perishable currency, which no miser could lay up, and which could also be used as a beverage. The chiefs could also control the volume of the currency, for if not soon consumed, it moulded and decayed. Humboldt, *Nouv. Esp.* p. 437, says that when he was in Mexico the people still used cacao seeds as a sub-division of the *medio real*, counting it as seventy-two seeds to the half *real*.

There appears to have been a metallic currency in use in certain provinces of Mexico before the Spanish conquest. In the despatch from Cortés to the Emperor, dated from Mexico, October 15th, 1524, while speaking of his search for tin in order to cast bronze guns, mention is made of it as found in the Province of Taxco, twenty-six leagues from the capital. It was met with here in small pieces, which were used as money, as also in some other provinces. Humboldt quotes this curious fact as stated by Cortés, in his *Essai Politique sur le Royaume de la Nouvelle Espagne*, 1811, page 486. He says that pieces of copper in the form of the letter T were also used as currency in some provinces.

Cogolludo in his History of Yucatan, published in 1688, page 181, speaks of money used anciently by the natives. Besides cacao beans, small bells and hawks' bells of copper, and of various sizes, were used. Colored conch shells from other countries, strung like beads on a rosary, and some precious stones, served also in traffic. Small copper hatchets coming from Mexico, formed also an article of exchange. These last were probably like the one figured in Dupaix's *Antiquités Mexicaines*, plate XXVI, No. 74, which is formed like a shoemaker's cutter, and served as a skin scraper. See also Herrera, I, V, 5.

Gold-dust enclosed in transparent quills, and woven cotton called *patolcuachtli*, were also used as currency in Mexico. Brasseur de Bourbourg, *Hist. des Nations Civilisées du Mexique*, Vol. III, 1858, p. 427, mentions all the articles used by the Mexicans as currency. He says that the cacao used as money was called *patlatché* or *patasté* from *patla*, exchange.

After Cortés had settled himself in Mexico, the Spaniards felt the want of a metallic currency, and Herrera says that he issued one in 1522, but with-

out stating its nature. In 1525, when the Licentiate Luis Ponce de Leon was appointed Resident Judge in Mexico, he took with him dies with which to stamp upon the gold and silver that was sent to Spain, the device of his Majesty, *Plus Ultra*. He was directed to see if it were proper to establish a mint in the City of Mexico.

Apparently no mint was then set up, for in 1528 an order was sent from Spain to establish one, which should coin gold, silver and *vellon* (bullion), in Mexico. In the same year an enquiry was ordered to be made as to the necessity for a mint in Española, which was accordingly ordered in 1530, but not finally established until 1536. In 1535, orders were sent to the Viceroy D. Antonio de Mendoza again, to start a mint for silver and vellon, under the same regulations and with the same standard values for the pieces as were in force in Spain. This order was carried out, and at first silver and copper coins were issued with more or less regularity.

Torquemada, in his *Monarchia Indiana*, Vol. I, p. 614, gives a rather confused account of the successive coinages in Mexico. He describes the ingots, quoit-shaped plates and gold-dust, used in exchanges, and how the Indians, unable to weigh or determine the value of the metal, were defrauded. Copper coins were then struck of four types, *cuartos*, half-*cuartos*, four and two *maravedis*, but the date of their issue is not given. The author says that this coinage was similar to one in use in Spain and in the Island of San Domingo. The Mexican copper coins were so distasteful to the natives that no ordinance could keep them in circulation, and they were tossed into the lake; two hundred thousand *pesos* worth of copper being thus lost in one year. That so much copper should have been coined is improbable.

The next coinage, probably the one of 1535, is said by Torquemada to have been of silver, in pieces called *Cuartillos de Real*, which must have been *pezetas* or quarters of a dollar. As the natives had used silver as soles for their sandals, they despised this coinage also, which he says was succeeded by one of *Reales de a quatro* or *Tostones*, and then by *Reales de a ocho* or *pesos*, which became the general medium of exchange, and supplanted the old native money.

We now proceed to quote such documentary evidence as can be found relating to the earliest American mints, though more, no doubt, will in time be presented, when the Archives of the Indies in Seville shall have been more thoroughly explored.

A letter from Mendoza to the king, dated Mexico, Dec. 10, 1537, is given in the Docs. Inéd. Vol. II, 1864, p. 193, a translation of the same having appeared in Ternaux's collection in 1840, Vol. XVI, p. 229, which is of interest as relating to the establishment of the first mint in Mexico.* Regulations issued by royal order for the government of the mint are here alluded to. All gold and silver brought to it was to pay the royal *quint*, under penalty of death. After speaking of some suggested changes, he states that Francisco del Rincon, on the king's recommendation, had been appointed assayer, and that Anton de Vides had been appointed engraver. He says that the mint had been for nearly two years established in the village of Axiquipilco, which was made tributary to the mint, and that the workmen after many trials are now beginning to produce fair work. He closes that part of his despatch with the remark that, two or three weeks before, false testoons had been brought to him, apparently made by the native goldsmiths, showing how skillful these must have been. He says that even the cacao beans were tampered with and closely imitated.

In Española, as we have seen, a mint was ordered to be established at Santo Domingo in 1536. Allusion is made to a perhaps earlier copper coinage from metal found in Cotui, sixteen leagues from the city, in a paper written about 1561. The Licentiate Echagoian speaks of coins having been made there in his time from the said copper, but at the time of his writing the coinage seems to have ceased. Comp. Docs. Inéd. Am. y Oc. Vol. I, 1864, p. 15. The Licentiate Salmeron, in a letter to the Council of the Indies, dated August 13, 1531, complains of the want of fractional currency. Ternaux, XVI, 191. We find a petition from the auditors in 1540, to be allowed to coin *plata y vellon*, the reals to be of 44 maravedis. Same Docs. I.

* This document is to be found also in the late Buckingham Smith's *Coleccion de Varios Documentos para la Hist. de la Florida*, Tom. I, 1857, page 127. This is the only Volume published.

p. 580. They had been reprehended in 1538 for coining maravedis of 44 to the real. In 1538 the Emperor had decreed that the reals to be coined should be of 34 maravedis, but no one would bring silver to the mint to be coined at that rate. At that time it was estimated that 50,000 ducats' worth of the base reals were in circulation. Ibid. pp. 546, 558. Where had these reals been coined? Probably the mint had coined these pieces, for in those days royal decrees were difficult to enforce where it was the interest of all to disobey them. We find complaints of the *mala moneda* of Española as late as 1565, in the same series of documents, Vol. XI, 1869, p. 119. The City of La Concepcion petitions for the privilege of coining gold and silver in 1540, stating that silver was coming from Yucatan. Same Ser. I, p. 463.

Alonzo de Zurita, whose MS. account of the people of New Spain was written not long before 1560, speaks of the scarcity of silver coin in the country. He says that the mint was coining less than it did at first, that most of it was carried out of the country, and that the natives who were obliged to pay their taxes in silver pieces had the greatest difficulty in obtaining them. See translation of Zurita by Ternaux-Compans, p. 345, and Docs. Inéd. Am. y Oc. II, 1864.

Before describing the first pieces supposed to have been coined in America, it may be well to notice the silver coins of Spain which were in circulation at the beginning of the sixteenth century. The first large Spanish silver pieces were issued under Ferdinand and Isabella between the years 1492 and 1506, and bear no date. They were called *Reales*, *pesos de ocho*, or Seville pieces of eight, because they contained eight *ochavos* and they were coined at Seville. They weighed 2,800 centigrammes or 432 grains troy weight, and are 931 thousands fine, but these pieces are now very rare. They are described by Alois Heiss in Vol. I, of his *Monedas Hispano Christianas*. Silver pieces, of half, a quarter and one-eighth of a real, were also coined. Heiss says that these were the "first *Pesos* (of silver) coined in Spain, and that their intrinsic value, (fineness?) has varied but little up to the present day. Under the name of *Pesos duros*, *Pesos fuertes*, *Dollars*, *Piastres*, they have become a universal coin, and served as the almost exclusive coin of America;

were preferred in Africa, Oceanica, China, the Indian Archipelago and even in Persia, Greece, and the Ionian Islands." Heiss omits the name *gordos* and *gourdes*, meaning large or heavy, by which they were known in Spain and France quite recently. This piece was to be equal to 34 maravedis, the *medio* to 17 maravedis, the *cuarto* 8 ms. and 1 *blanca*, the *ochavo*, a square piece, 4 ms. and a half *blanca*. Sixty-seven of these *Reales* were coined from a marc of silver of the above fineness. Of *vellon* or copper with seven grains of silver to the marc, there were coined 192 blancas to the marc, worth a half a maravedi each.

The purchasing power of gold about the time of the discovery of America was about four, and of silver about six times greater than it is now, according to Clemencin. The proportional value of silver to gold was therefore as 10 $\frac{2}{3}$ to 1. The great production of silver from Peruvian and Mexican mines soon made the proportion greater, until it became 15 to 1, and now it is even greater than 16 to 1.

No coinage of either gold, silver or copper pieces was issued in Spain during the reign of Charles, known as the Emperor Charles the Fifth of Germany, or as King Charles the First of Spain. In the latter country he ruled jointly with his mother Joana, who was declared insane by the Cortés, and who was kept in confinement until her death, in 1555. Charles, who — it has been recently proved — was not a believer in her insanity, avoided coining money in their joint names in Spain; but as emperor, he issued coins in Flanders, Austria and Sicily. It must be remembered also that the Indies belonged to the Spanish sovereigns, and formed part of the *Réal Hacienda*, governed by the *Consejo de Indias*, in the king's name.

Spanish numismatists assert that the device of the columns of Hercules, standing in the sea, accompanied by the motto *PLVS VLTRA*, and the additional title of *REX INDIARVM*, were used only on coins from the American mints. According to law, all Spanish coins were to bear a mint and an assayer's mark. Thus Seville, Burgos, Toledo, Valladolid, Barcelona, and Zaragoza, bear the initials of these names, while Segovia bears a double-arched aqueduct, and Corogna a cockle-shell. Cuenca has a monogram composed of the

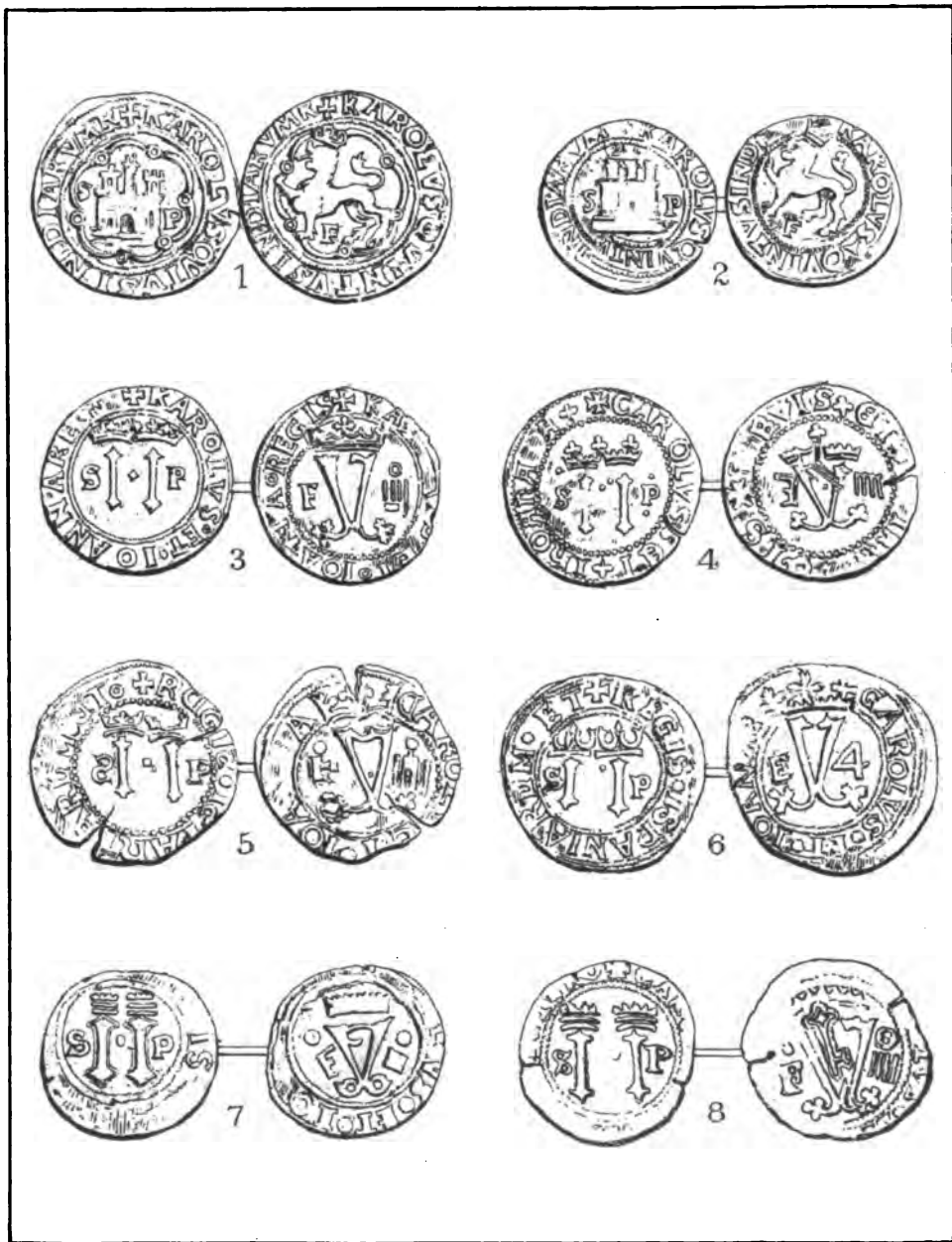
letters c and a. The only American one that we shall mention now is that of Mexico, a capital M, generally with a small o over it.

The first official coinage by the Mexican mint was probably of silver only; but an earlier copper one had, as we have said, been issued by Cortés. This copper currency certainly disappeared soon afterwards, whether from the reasons given by Torquemada, or because the cacao bean currency was preferred to it by the lower classes. Francisco Cervantes Salazar, in his *Dialogos*, printed in Mexico in 1544, states that silver was the usual small currency in his time, and that there was no *vellon* money circulating, as in Spain. Now, as no copper was coined in Mexico till the time of Philip the Second, if we accept the above statement, the coppers we are about to describe must be the ones alluded to by Herrera and Torquemada, for it is hardly probable that the newly established mint could have issued them.

There is another reason for believing that some of these pieces were coined without legal authority, and before silver was struck. The two pieces bearing the name of Charles only, show the ignorance of the Mexican engravers, in omitting the name of Joana, rectified no doubt soon afterwards; for all these pieces bear the same marks,—s and p on the obverse, and f on the reverse. The first two bear the erroneous title of KAROLVS QVINTVS, which was his German title, while the castle on the obverse and the lion on the reverse indicate his Spanish one. Heiss places the first two pieces described here, and believed to be the earliest American ones, as of 1555–6, after the death of Joana.

A conclusive reason in favor of the priority of the last two pieces, is their close resemblance in their devices and general workmanship, to the later copper currency of Spain, under Ferdinand and Isabella. The American engravers naturally copied this currency, even to the duplication of the legends on obverse and reverse.

The work quoted from below, is the *Descripcion General de las Monedas Hispano-Cristianas desde la Invasion de los Arabes*. Por Aloiss Heiss. Madrid, 1865. 3 vols. quarto.



First Mexican Copper Coins.

I. *Obv. Leg.* ✠ KAROLVS QVINTVS INDIARVM R between two beaded circles. *Field*, A circular scroll frame composed of six arcs curving outwards from six voided bezants; a castle, (Castile) s on the left, P on the right, but at unequal elevation: s highest.

Rev. Same legend, circles and scroll. *Field*, A crowned lion passant (Léon,) to left; under it F; lettering, heavy Roman. *Copper. Diameter*, 18; *weight*, 485 centigrams. Heiss, I, 148, 1. Pl. 28. *Carlos I, solo* (1555-1556), 1. Value in Spain, 15 pesetas (three dollars.)

Pl. II. Fig. 1. From Heiss.

II. *Obv. Leg.* Same legend as I. *Field*, Castle and letters same, but these at equal elevation; scroll omitted.

Rev. Leg. KAROLVS Δ QVINTVS INDI . . . *Field*, Lion and letter same; scroll omitted; lettering, heavy Roman. *Copper. Diameter*, 15; *weight*, 220 centigrams. Heiss, I, 148, 2. Pl. 28. *Ibid.* 2. Value in Spain, 15 pesetas.

Pl. II. Fig. 2. From Heiss.

From the reasons above given, and from the fact that no coins were issued in Spain under Charles, it would appear that these pieces were of the earliest known American coinage. The next to be described have an obverse device, often found on the *vellon* or copper coins of Ferdinand and Isabella, and on the reverse the columns first appear, in a rude form, but without the motto, which was afterwards added to them.

III. *Obv. Leg.* ✠ KAROLVS · ET · IOANNA RE . . between two beaded circles. *Field*, Two bars, upright, parallel, with large lozenge shaped ends, each with a trefoiled crown above; on their left s, on their right P, Gothic; in the centre a square point.

Rev. Leg. ✠ K . . . VS ET IOAN.A REGIS . between two beaded circles. *Field*, Two J's, back to back, in contact below, diverging above, and expanded at top: lower ends triple trefoils, a large crown with three trefoils, lapping on inner circle, over them; on their left F; on their right four small upright strokes, the last prolonged below; an open dot above them, an oblong rectangular dot below. *Copper. Diameter*, 16; *weight*, 310 centigrams.

Heiss, I, 147, 14. Pl. 28. *Juana y Carlos I*, 14. Value in Spain, 5 pesetas (one dollar).

Pl. II. Fig. 3. From Heiss.

The K in KAROLVS is a barbarism, which is found on some early silver coins also. The double N in IOANNA is found on this type only. REGIS instead of REGES is found on all the copper pieces of this class, and also on some of the silver ones. Heiss thinks that the device on the obverse of these pieces was intended for Isabella, the mother of Joana, as a similar one is found on her coins. As for the letters S and P on the obverse, and the F on the reverse of all the copper pieces, Heiss says nothing to explain them. They may be the mark or initial of unknown assayers and engravers. The four bars indicate that the value was four maravedis. These pieces were called *cuartos*, being one quarter of a *real*.

IV. *Obv. Leg.* ✠ CAROLVS + ET + IHOANA . . + Gothic capitals between two beaded circles. *Field*, Same as III, without a centre point.

Rev. Leg. Indistinct, but appears to be same as obverse, ending with GIS, for REGIS, between beaded circles. *Field*, Two J's as in III, but smaller, ending in single trefoils, with a small denticulated crown over each, well clear of the inner circle; on the left F reversed, on the right four strokes; a *resellado*, or counterstruck stamp of a key, which was the mark of San Domingo, is in part visible. *Copper. Diameter*, 17; *weight*, 330 centigrams. Heiss, I, 147, 15. Pl. 28. No. 15.

Pl. II. Fig. 4. From Heiss.

Another barbarism, JHOANA, appears in the obverse legend. The double crowns on the reverse are found on this type only; and the same may be said of the reversed F.

V. *Obv. Leg.* ✠ REGIS · ISPANIARVM · ET · between two circles as before. The letters S reversed, N and E's Gothic. *Field*, Two columns as on obverse of III and IV, each with trefoiled crown above, touching the inner circle. On the left a Gothic S reversed, on the right P, a square dot in centre.

Rev. Leg. CAROL . . ET . IOA . . A between two circles as before. The letters C and E Gothic. *Field*, Two large J's as in III, ending with trefoils, a large trefoiled crown above them covering the border. On the left F with large dot above, on the right four dashes, with large dot above, and a small centre point. *Copper. Diameter*, 17; *weight*, 350 centigrams. Heiss, I, 148, 16. Pl. 28, No. 16.

Pl. II. Fig. 5. From Heiss.

This is the first piece on which the title *ISPANIARVM* appears, but the conjunction *ET* shows that the legend is incomplete. It will be noticed that the names are on what we properly call the reverse, for on it is found the value of the coin.

VI. *Obv. Leg.* ✠ REGIS * ISPANIARVM * ET between beaded circles. s and v Gothic. *Field*, Two columns as before, each with a large fleur-lised crown above, touching the inner circle. A Gothic s on left, a Gothic p on right.

Rev. Leg. CAROLVS * ET * IOAN . . between beaded circles. *Field*, Two large J's as in V, ending in split-leaved trefoils. A large crown above them, with three trefoils of same kind, covering the border. On the left F, much like E, on the right a large Arabic figure 4. *Copper. Diameter*, 18; *weight*, same as V. Heiss, I, 148, 17. Pl. 28, No. 17.

Pl. II. Fig. 6, with additions.

On this type the titles are again incomplete, but the names are correctly given as on V. We have before us a specimen of this piece, weighing 35 grains, a little more perfect than the one figured by Heiss, but counterstruck with a key, such as was noticed in No. IV. It was found recently in New York, with our Nos. VII and VIII, and all of them may, no doubt, be easily procured in Mexico.

VII. *Obv. Leg.* IS VM between beaded circles. *Field*, Two columns as before, with double outlines, and a small crown over each, composed of three horizontal straight lines, the upper ones denticulated above. On the left s, on the right p, Gothic.

Rev. Leg. VS · ET · IOANNA · between beaded circles, s, Gothic. *Field*, Two J's, smaller than on previous pieces III to VI, tops expanding inwards and touching; lower ends curled in small circles with a spur outwards; over both a large oblong denticulated crown. On the left F, inclined and parallel with the J, a large open dot above. On the right four small dashes forming a small square, inclined, and parallel with the J. In the centre a dot. *Copper*. *Diameter*, 16; *weight*, 300 centigrams. Heiss, I, 148, 18. Pl. 28, No. 18.

Pl. II. Fig. 7, with additions.

The legends on this piece appear to be the same as those of VI, but it is smaller and thicker, and the design and workmanship are ruder than on the previous ones. A specimen before us weighs 59 grains.

VIII. *Obv. Leg.* · RE ✠ GIS · ET, all indistinct, between beaded circles. *Field*, Two columns as before, ends much expanded laterally, a second outline partly visible; over each and touching them a crown, larger than in VII, but similar, the upper one showing five large denticulations, the left one touching the beaded circle. On the left s, on the right P, Gothic.

Rev. Leg. OLVS · E between beaded circles, s, Gothic. *Field*, Two large J's, with tops expanded inward as in VI, lower ends terminating in pointed trefoils, over them a large crown composed of three lines, the upper one bearing nine large denticulations, and lapping on the inner circle on each side. On the left an upright F, on the right four dashes inclined and parallel to the J, the right hand one longer below; over them an o. The letters Gothic, with the key of San Domingo counterstruck on the field. *Copper*. *Diameter*, 16; *weight*, 55 grains.

Pl. II. Fig. 8.

This piece is not described by Heiss. It resembles No. VII in obverse, but the crowns are larger. The reverse resembles No. VI in the field, but the crown is ruder, and the value is given, as on the others, by strokes. It is small and thick, like No. VII.

These rude pieces of copper are the oldest *known* coins struck in America. They may have preceded the regular coinage of the royal mint, and probably

this was the case. The first two could not have been engraved by a royal *tallador*, owing to their erroneous legends. These may have been of the class said to have been ordered by Cortés. The last six may have been of the issue spoken of by Torquemada. These can be placed in two groups: firstly, those with the same legend on both sides, viz., Nos. III and IV? secondly, those with legends differing, which include Nos. V to VIII.

As for the coinage of San Domingo, spoken of by the Licentiate Echagoian, none of it is known. The counterstamp on some of the above-described pieces shows that they were not coined on that island.

The first Spanish American silver coins were struck in Mexico soon after the establishment of a Royal Mint in 1535 or '36. At first the smaller denominations of the Peso were issued, *Cuartillos de Real* or *Pesetas* and *Reales de a cuatro* or *Tostones*, according to Torquemada. As the Viceroy Mendoza says that counterfeit testoons appeared towards the end of the year 1536, the above statement is probably a correct one. The large dies and the heavy presses required for coining *Pesos de ocho* may not have been ready for use for some years afterwards. As the earliest pieces coined in America that bear a date are of the year 1589, the succession of the undated pieces cannot be ascertained, except by the alteration of the legends. The improvement in the designs for fifty years is not noticeable, and nothing can be gathered in that way towards classifying them.

As a confirmation of the fact before stated, that no silver money was coined in Spain from 1516 to 1555, we notice the absence of any ordinances relating to the coinage of this metal during that period. Heiss quotes one of 1537, concerning gold, and one of 1552, concerning *vellon*, only. He describes but three gold and no silver or copper pieces as of Spanish origin during those years.

The designs on the American silver pieces of Spanish origin remained the same until the time of Philip the Second. The obverse had a plain Norman shield, quartering the royal arms of Castile and Leon *enté* in base Granada, on the field; a large crown above, the name of the sovereign and part of his title as the legend. An initial on one side of the shield indicates

the Mint, and one on the other that of the assayer or mint-master. On the reverse the field bears two crowned columns, usually standing in the sea, with the motto PLUS ULTRA sometimes borne on a label and often abridged. An Arabic figure on the field designated the value of the coin in *reales* or eighths of the *peso*. The legend completes the title of the sovereign.

Charles adopted the columns and motto about the year 1519, in Flanders, and some coins struck there have this design, the motto reading PLUS OULTRE. We cannot here give the mythological origin of the supposed pillars Calpe and Abyla, set by Hercules at the Straits of Gibraltar, with their motto, NON OR NEC PLUS ULTRA. Charles, in allusion to his New World possession, proudly dropped the limiting term. The Colonna family of Rome bore two columns in the sea on their arms also. Medals were struck in Flanders that bear the new device of the emperor. One such is figured in the first volume of Bryant's History of the United States, page 340. The columns and motto are not a portion of the Imperial or Royal arms, but must be considered as a personal device, at first adopted by Charles and perpetuated on the American coins. Heiss says that he has not seen *gold* coins with this device struck in America before the reign of Carlos II, 1665.

From about 1747 to 1758 the reverse bore two globes (*dos mundos*) between the columns under a large crown, with the additional motto in the legend, VTRAQVE VNVM, the date and mint-mark in legend also. The obverse bore a shield slightly indented on the sides, with an escutcheon of pretence at the heart point, bearing three *fleurs de lis*, the denomination and repeated mint-mark also on the field. The name and titles formed the legend.

Shortly after the accession of Carlos III in 1758, the head of the sovereign was placed on the obverse, with DEI GRATIA added to the name in the legend, and the date below. On the reverse the shield was placed on the field, crowned, between two columns bearing the usual label. The crowns over them, however, and the sea below, were omitted. The titles, abridged, mint-marks and denomination, were in the legend.

Many rough pieces known as cob money, or *cabo de barra* in Spanish, because they were not struck on regular rolled planchets, but on disks cut by

shears from the head of a bar, appeared from American Mints after 1621 under Felipe IV, until 1758, and for some years during the colonial revolution.

No columns were ever placed on the pieces struck in Spain until recently, in 1850, on the twenty and ten real pieces, or dollars and half dollars of Isabel II. It must be remembered that the Spanish real has been for many years the twentieth of a dollar, equal to our half dime. The four real Spanish piece, or *peseta*, when circulating here, was known as a pistareen. The absence of the columns on Spanish silver coins served to distinguish them from the Mexican and Peruvian pieces. The deviations from the above descriptions will be noticed in the proper place.

It may be interesting to note that in the early colonial times of the Spaniards in America, gold and silver were abundant, while home-made products were much in request. The price of these last therefore was exorbitant, and continued complaints are found scattered through the documents of that time, of the cost of clothes, arms, furniture, etc. The same state of things occurred recently in California, and is still existing at all the remote mining districts.

FIRST MEXICAN SILVER COINS.

The Mexican Mint probably began coining the *tostones* or *medio pesos* first, and the *pesos* or dollars were the last to appear. We shall, however, begin with the smallest pieces, as more convenient for collectors. The half real or *medio* was the smallest silver coin; next the *real de plata* or eighth of a *peso*, then the *peseta* of two reals, and the *toston*, known at first as the *medio peso* or four real piece. We cannot here give all the names that these pieces bore in the English colonies, but it would be worth while to bring such information into a collected form. Heiss assigns the following mercantile values to the Spanish American pieces. The peso, twenty; the toston, four; the peseta and real, one dollar, for fine ones. He values the small *medio real*, of which he has seen but one, at five dollars, but these estimates remain to be tested by our collectors.

As all the silver pieces about to be described have certain characteristics in common, it is useless to repeat these for each one. Thus, the inscriptions are always placed between two beaded circles more or less distinctly grained: the obverse bears the arms of Spain, showing Castile, Leon and Granada, on a plain Norman shield, which is crowned above, the crown as broad as the shield, showing five fleuron points, occupying the width of the border. The lettering is in Roman capitals, and the columns are all crowned, parallel, and standing in a wavy sea, unless otherwise stated. The diameter is given in sixteenths of an English inch, and the weight, in grains. The Catalogue of the Transatlantic Coins and Medals, relating to America, of the Jules Fonrobert Collection, prepared by Adolph Weyl, and quoted from below, appeared in Berlin in 1878, and the sale of these was held on the 18th of February of that year.

MEDIO REALES.

IX. *Obv. Leg.* CHAROLUS 8 ET 8 IOHANA 8 REGS ✠ *Field*, Two large initials K I (Karolus, Iohana), with broad crown covering them above, curved circlet · M̄ on left, G on right, and centre dot · between.

Rev. Leg. HISPANI . . . M 8 ET · INDIAR · ✠ *Field*, Two crowned columns standing in a wavy sea, and letters P | L·V | S. *Diameter*, 12½; *weight*, 27 grains.

Fonrobert, 6211.

X. *Obv. Leg.* CAROLVS · ET · IOH ES ✠ *Field*, As in IX, the circlet of crown beaded; M on right and left, o in centre.

Rev. Leg. ISPANIA INDIAR *Field*, Two columns as in IX, and letters P | L·V | S. *Diameter*, 13; *weight*, 25 grains. Heiss, I, 147, 13. Pl. 27. No. 13. Value 25 pesetas.

Plate III. No. 1. From Heiss.

XI. *Obv. Leg.* CAROLVS · ET · IOHANA REGS · *Field*, As in IX, L on left, o on right, M below.

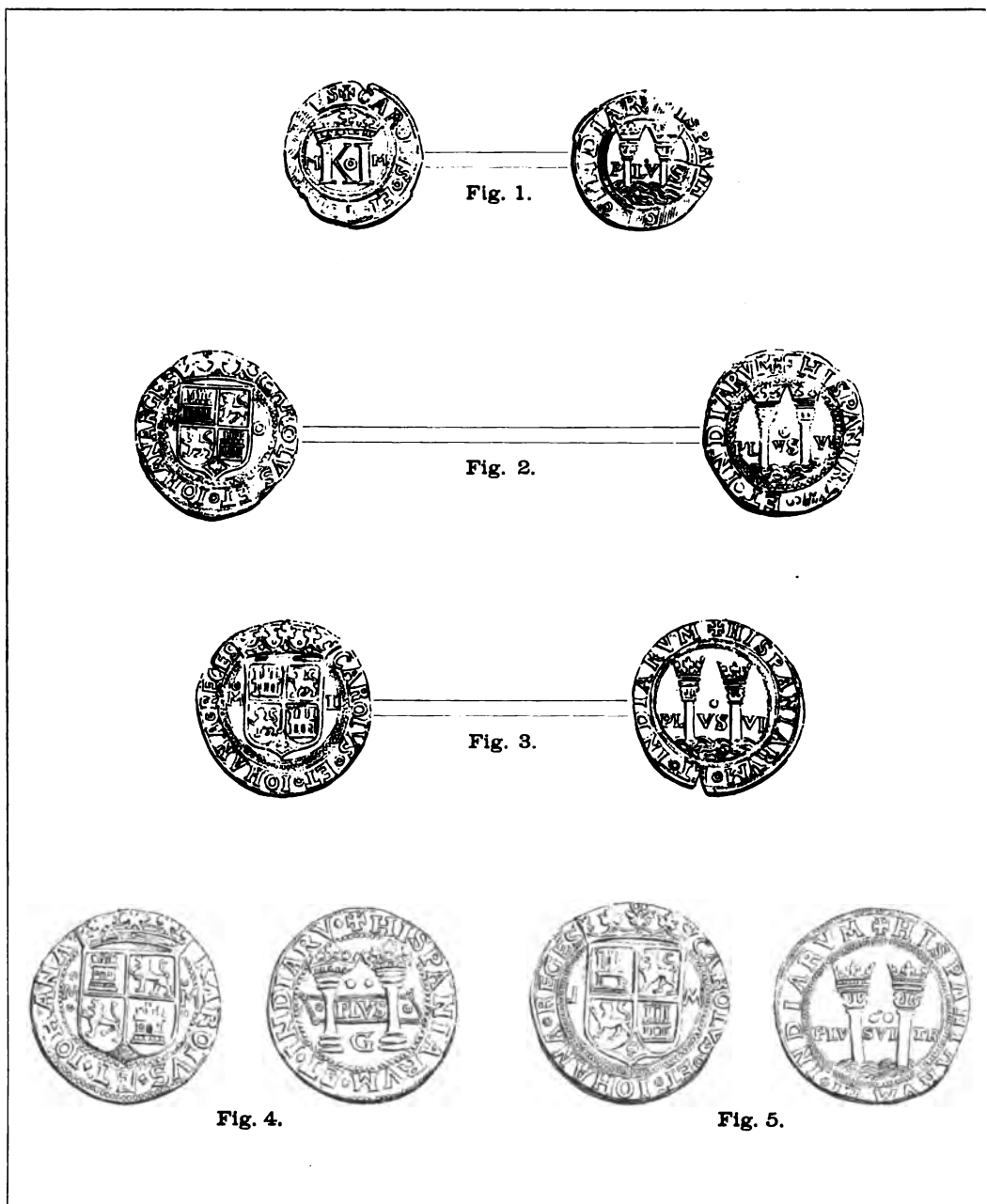


PLATE III.

Rev. Leg. HISPANIA.V. ◦ ET ◦ INDIAR ✠ *Field*, As in IX, letters P | L · V | S.
Diameter, 13 ; *weight*, 24 grains.

Collection of Benj. Betts, Esq., Brooklyn, N. Y.

XII. *Obv. Leg.* CAROLVS ◦ GS. ✠ *Field*, As in IX, Ⓜ on left,
o on right, dot in centre.

Rev. Leg. PANIARVM · ET · IN *Field*, As in IX, letters P | L · V | S.
Diameter, 11 ; *weight*, 21 grains.

Fonrobert, 6223.

XIII. *Obv. Leg.* CAROLVS · ET *Field*, Arms on shield, crowned,
letters L on left, Ⓜ on right.

Rev. Leg. HISPANIARVM · ET · I *Field*, As in IX, letters PL | VS | VL.
Diameter, 12 (much clipped) ; *weight*, 30 grains.

Betts Collection.

We believe that IX may have been among the first coined, on account of the spelling, CHAROLVS. IX to XII have the large initials K I on obverse, while XIII has the Spanish arms, probably a later alteration. These pieces were the American half reals, known in the English colonies as *sixpence*, and passed, until 1853, for six and a quarter United States cents.

REALES DE PLATA.

XIV. *Obv. Leg.* CAROLVS ◦ E . . IOHANA ◦ REGS *Field*, Arms on shield,
crowned, L or I on left, M on right.

Rev. Leg. HI ARVM ◦ ET ◦ INDIARVM ✠ *Field*, Two crowned
columns inclined outwards, standing in a wavy sea, letters PL | V'S | VL *Diam-*
eter, 15 ; *weight*, 58 grains.

Betts Collection.

XV. *Obv. and Rev.* as in XIV, except Ⓜ on left of shield, L on right.
Diameter, 14 ; *weight*, 32 grains?

Fonrobert, 6215.

XVI. *Obv. Leg.* CAROLVS ◦ ET ◦ IOHANA RGES *Field*, As in XIV, except \mathring{m} on left, o on right.

Rev. Leg. HISPANIARVM ◦ ET ◦ INDIARM ✚ *Field*, Two columns and letters as in XIV, columns upright? *Diameter*, $15\frac{1}{2}$; *weight*, 50 grains.

Fonrobert, 6221.

XVII. *Obv.* Same as XVI, except that an o is on the right.

Rev. Leg. HISPANIARVM ◦ ET ◦ INDIARVM ✚ *Field*, Two columns, upright, letters PL | V'S | VL *Diameter*, 15; *weight*, $51\frac{1}{2}$ grains. Heiss, I, 147, 12. Pl. 27. No. 12.

Pl. III. No. 2, from Heiss.

XVIII. *Obv. Leg.* CAROLVS ◦ ET ◦ IOHANA ◦ REGES *Field*, As in XIV, \mathring{m} on left, L on right.

Rev. Same as XVII. *Diameter*, 16; *weight*, $51\frac{1}{2}$ grains. Heiss, I, 147, 11. Pl. 27. No. 11.

Pl. III. No. 3, from Heiss.

XIX. *Obv. Leg.* Same as XVIII, except that m is on left, A on right.

Rev. Same as XIV, columns upright? *Diameter*, 15; *weight*, $46\frac{1}{2}$ grains.

Fonrobert, 6209.

XX. *Obv. Leg.* Same as XVIII. L on left, \mathring{m} on right.

Rev. As in XVII. Letters R like a B without a part of its lower loop (R). *Diameter*, 15; *weight*, $46\frac{1}{2}$ grains.

Fonrobert, 6208.

XXI. *Obv.* Corresponds to description of XX.

Rev. As in XVII, but PL nearly its height below the other letters. *Diameter*, 15 (much clipped); *weight*, 59 grains.

Betts Collection.

XXII. *Obv. Leg.* CAROLVS 8 ET 8 IOHANA 8 R *Field*, Arms and crown, G on left, M on right.

Rev. Leg. HISPANIARVM 8 ET 8 IND . . . VM ✠ Columns and letters, but without the centre dot. *Diameter*, 16; *weight*, 60 grains.

Betts Collection.

These are varieties of the real, of eight to the peso, known in the English colonies as the York shilling, or twelve and a half United States cents. The first and last ones weigh more than the others. The average weight of the real ought to be 52 grains.

PESETAS.

XXIII. *Obv. Leg.* KAROLVS 8 ET 8 IOHANA (Gothic letters.)
Field, Arms on shield, crowned; M (Gothic) on each side.

Rev. HISPANI 8 ET 8 INDIARV 8 X 8 (Gothic letters.) *Field*, Two crowned columns, over which a label curved at ends, bearing PLVS VLT, with two large points above and R below. *Diameter*, 20; *weight*, 94 grains.

Fonrobert, 6216.

XXIV. *Obv. Leg.* KAROLVS \diamond ET \diamond IOHANA (divided by two lozenges.)
Field, On each side of shield M with small o above and below it.

Rev. Leg. HISPANIARVM \diamond ET \diamond INDIARV \diamond ✠ (divided by three lozenges and Maltese cross.) *Field*, Two heavily crowned columns, *not* in a sea. A bordered label with beads at corners, in the form of a long oblique-angled parallelogram, behind the columns, bearing a large voided point on each side of them, and between them PLVS. Two large points above and G below between the bases. *Diameter*, 18; *weight*, 93 $\frac{1}{2}$ grains. Heiss, I, 147, 8. Pl. 27. No. 8.

Pl. III. Fig. IV.

XXV. *Obv. Leg.* CAROLVS \circ ET \circ IOHANA \circ REGES (divided by three voided points.) *Field*, As before, with L reversed on left, M on right.

Rev. Leg. HISPANIARVM \circ INDIARVM ✠ *Field*, Two crowned columns inclined outwards, standing in a wavy sea, with letters PLV | SVL | TR and two large points over centre. *Diameter*, 18; *weight*, 96 grains. Heiss, I, 147, 9. Pl. 27. No. 9.

Pl. III. Fig. 5.

XXVI. *Obv. Leg.* Same as XXV. *Field*, As before, L on left, M on right.

Rev. Leg. and *Field* same as XXV. *Diameter*, $17\frac{1}{2}$; *weight*, 105 grains.
Fonrobert, 6207.

The same piece or one very much like it is in the Betts Collection.

XXVII. *Obv. Leg.* Same as XXV. *Field*, As before, M on left, L on right.

Rev. Leg. Same as XXV. *Diameter*, $17\frac{1}{2}$; *weight*, 105 grains.
Fonrobert, 6214.

XXVIII. *Obv. Leg.* CAROLVS 8 ET 8 IOHANA REGES *Field*, As before, M on left, O on right.

Rev. Leg. HISPANIARVM 8 ET 8 INDIARVM 8 ✠ *Field*, Same as XXV and XXVI. *Diameter*, $18\frac{1}{2}$; *weight*, 101 grains.

Fonrobert, 6218.

Another, *Diameter*, 17; *weight*, $106\frac{1}{2}$ grains. Same, 6219.

XXIX. A piece imperfectly described, but resembling XXVIII. The *Obv. Leg.* has INDIAR-VM ✠ and on the *Rev. Field*, P of PLV omitted. *Diameter*, $16\frac{1}{2}$; *weight*, $103\frac{1}{2}$ grains.

Fonrobert, 6220.

These *pesetas* are the quarters of the *peso* or dollar, whose value in the United States was twenty-five cents, and a piece of this value forms one of our fractional silver coinage. The Anglo-American *pound currency* contained twenty *Spanish reals*, or two dollars and a half. Thirty years ago the New York marketmen were still using this pound, with its twenty shillings (or *reals*) in their accounts.

XXX. *Obv. Leg.* CHAROLVS 8 ET 8 IOHANA 8 REGES Shield as before; crown straight, without band; M on left, G on right.

Rev. Leg. ✠ HISPANIARVM 8 ET 8 INDIARVM *Field*, Columns rather slender, close together, with small crowns. Motto, PLV | SVL | TRA with a large



Fig. 1.



Fig. 2.



Fig. 3.



Fig. 4.



Fig. 5.



PLATE IV.

figure 4 below, and between the columns. *Diameter*, 19; *weight*, 209 grains. Heiss, I, 146, 7. Pl. 27. No. 7.

Pl. IV. Fig. 1. From Heiss.

XXXI. *Obv. Leg.* KAROLVS × ET × IOHANA × R The shield has M on each side, with small o above and below it.

Rev. Leg. ✠ HISPANIARVM • ET • INDIARVM • RE † *Field*, Two slender columns, far apart, with large capitals, bases *not* in a sea. Behind them an oblique-angled label, bordered and beaded at corners, bearing PLVS between the columns and a dot outside of them. Above, a figure 4 between the capitals. Below, near inner circle, but below the bases, the letter G. *Diameter*, 20; *weight*, 209 grains. Heiss, I, 146, 5. Pl. 27. No. 5.

Pl. IV. Fig. 2. From Heiss.

This piece resembles in type and design the peseta described as No. XXIV.

XXXII. *Obv. Leg.* CAROLVS 8 ET 8 IOHANA REGS The shield has 8 on the right and o on the left.

Rev. Leg. Inscription and *Field* as in XXX. *Diameter*, 20½; *weight*, 207 grains.

Fonrobert, 6225.

XXXIII. *Obv. Leg.* CAROLVS 8 ET 8 IOHANA • REGS The shield has L on the right, and 8 on the left.

Rev. Leg. Inscription and *Field* as in XXX. Columns and capitals heavier and larger, but not reaching inner circle; letters of motto larger; centre dot over v. *Diameter*, 19½; *weight*, 204 grains.

In possession of Author.

A fine specimen of this toston, but little worn. The planchet was hammered, not rolled, and this piece is but slightly clipped, showing its full diameter to have been 20 sixteenths of an inch or 32 millimetres. It was struck from a hand die, not from a screw press. The labor expended on this early coinage must have been very great.

The piece briefly described as 6212 of the Fonrobert Catalogue, appears to be of this same type, corresponding to it except in wanting the last letter (A) of the motto on reverse. *Diameter*, 21; *weight*, 187 grains.

XXXIV. *Obv. Leg.* CAROLVS 8 ET 8 IOHANA ° REGS The crown with five large *fleurs de lis* and a narrow, straight band. The shield has L on the right, and M on the left.

Rev. Leg. HISPANIARVM 8 ET 8 INDIARVM ✠ *Field*, Two heavy columns with large capitals. Motto, PLV | SVL | TRA with centre dot and large figure 4 below. *Diameter*, 19; *weight*, 209 grains. Heiss, I, 146, 6. Pl. 27. No. 6. Pl. IV. Fig. 3. From Heiss.

XXXV. *Obv. Leg.* CAROLVS 8 ET 8 IOHANA REGES (no cross in punctuation?) ð on right, o on left.

Rev. Leg. Same as XXX. *Diameter*, 19; *weight*, 207 grains.

Fonrobert, 6224.

XXXVI. *Obv.* Same as XXXV. o on right, ð on left.

[*Rev.* like XXX?] *Diameter*, 19½; *weight*, 210 grains.

Fonrobert, 6217.

XXXVII. *Obv. Leg.* Same as XXXV. ð on right, L on left.

Rev. Leg. Same as XXXIV. Two columns, large and heavy as in XXXIII, the crowns partly lapping on inner circle; a centre dot (not shown in cut). *Diameter*, 19½; *weight*, 211 grains.

Pl. IV. Fig. 4. From Fonrobert, 6206.

This piece is now in Mr. Betts's collection, and the cut is the same as the one used for the Fonrobert Sale Catalogue, but with the point after IOHANA taken out.

XXXVIII. *Obv. Leg.* Between two plain circles, CAROLVS :: :: ET ° IOANA *Field*, A shield with arms as before, but of varied design, covered by a

curved crown with five floreated points, half on the border ; on the right an antique M with voided dots above and below ; on the left an antique H with dots as before.

Rev. Leg. Between two plain circles, : HISPANIARVM : ET : INDIARVM RE : :
Field, Two short, thick columns, *not* in a sea, with two flutings, each with crowns pointed with three *fleurs de lis* ; in front and across them a label curling back and down at ends, bearing PLVS OVL ; figure 4 above it between the caps of columns, and large R below between the bases. *Diameter*, 22 ; *weight*, 209 grains. Heiss, I, 147, 10. Pl. 27. No. 10. Copied from K. Van Alkemade ; folio 173.

Pl. IV. Fig. 5. From Heiss.

This piece is of the same type, but of a different design from the other known Mexican tostones of Charles and Joanna. Our knowledge of these early coinages is as yet too little to explain these differences.

These pieces may be grouped as all of one type, but of three designs, viz: CHAROLVS, KAROLVS, and CAROLVS on the obverse. Only three have REGES in full.

The average weight of the nine tostones above described is 208 grains each ; of six pesetas, 104 grains ; of six reales, 52, and of the half reales, 26 grains each. Some of these last two denominations exceed this average considerably.

We have described the letters on the field as on the right or left of the shield, as seen by the spectator. Heraldically speaking, they are the reverse.

We describe three types of the early Mexican copper coins. The oldest are probably those with the same legend on both sides and which have CAROLUS QUINTUS, but omit JOHANA. The castle appears on the obverse and the lion on the reverse, if such a distinction can be made. The letters S and P appear on one side and F on the other. There is no mark of value on them. The next in order of age are probably the ones described below. KAROLUS is a barbarism. JOHANA first appears. The castle and the lion are repeated on each side, but are not on a shield. The denomination is in Arabic. In some

cases a large M designates the capital. The ones last described are probably the latest struck; they are roughly coined, but the columns first appear.

XL.* *Obv. Leg.* + HISP T INDIARVM. *Field*, Large letter I, crowned. Crown large, with single row of beads or grains, five trefoil ornaments, of which three the largest; two voided dots over it. On the left a castle, on the right a lion passant, as on Plate II, figures 1 and 2. Beneath the letter an Arabic figure 4, with three voided dots on each side. Legend between two grained circles.

Rev. Leg. . AROLVS : ET : IOHANA : RE . . . *Field*, Large letter K crowned, and with dots as on obverse; castle and lion as on obverse; below, two small M's and voided dots near them. *Copper. Diameter*, 19.

Plate V. Fig. 1. From a rubbing.

XLI. *Obv. Leg.* . . . PANIARVM : ET : INDI . . . *Field*, As before, but no dots over crown. Beneath the letter, an M with voided dot on either side.

Rev. Leg. . . . OLVS : ET IOHANA : R . . . *Field*, As before, no dots over crown. *Copper. Diameter*, 18.

Plate V. Fig. 2. Betts Collection.

XLII. *Obv. Leg.* HISP . . IA . . . *Field*, As before, no dots over crown. Beneath the letter I an Arabic 4 with four voided dots on each side.

Rev. Leg. and *Field*, Apparently same as before, but very indistinct. A large Arabic 4 on lower right of *field* under the lion. *Copper. Diameter*, 17.

Plate V. Fig. 3. Betts Collection.

* It will be observed that XXXIX is missing. The long interval between the publication of the last two articles in the *Journal*, caused by the serious illness of the author, occasioned the apparent omission. Since reference will perhaps be made by number to the de-

scriptions of these coins originally published in that magazine, it has seemed best, in order to prevent possible confusion, to let the number stand as originally printed.

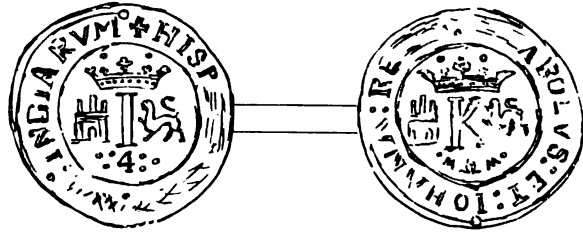


Fig. 1.

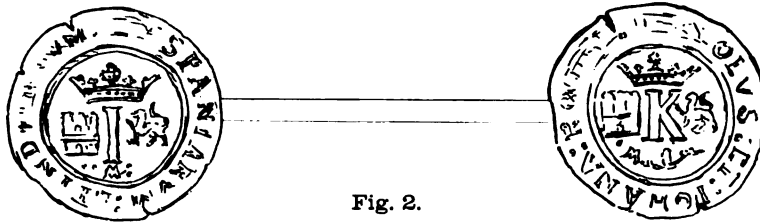


Fig. 2.

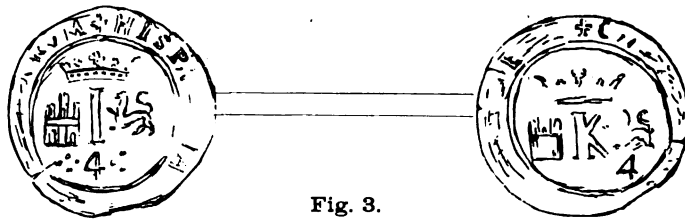


Fig. 3.

PLATE V.

EARLY PORTUGUESE COINAGE IN AMERICA.

The precious metals were not found in profusion in South America on its discovery by the Spaniards and by the Portuguese. Gold never was found in any quantity until recently, and silver was also scarce on the Eastern coast, though Peru produced it in vast quantity after its discovery there in 1565. Many attempts were made to discover mines, some of which were very unfortunate, but we cannot here enumerate them. It was not until 1671 that silver was found near Bahia, and gold was first worked at Minas Geraes in 1675; but for coinage, in the beginning of the seventeenth century, it was brought from San Paul de Loando in Africa. The first silver coins were much clipped, and an iron ring was sent with them to determine the amount of the deduction from their original value, and later on they passed by weight, which caused delay and invited fraud. The most serious objection to the old currency, however, was the premium made by exporting it, and the quantity used for silverware.

The Senate of Bahia, the capital then, had petitioned for the establishment of a regular mint. In the year 1694 this was ordered, with the appointment of a judge and assayers, and all the required machinery was sent over. The first "*Chancellor Superintendente*" was Joao da Rocha Pitta. Mints were soon after established in Rio de Janeiro and in Pernambuco, the pieces struck in those places being marked with an R or a P, while a B was placed on those from Bahia.

Six kinds of silver pieces were coined, the largest weighing 5 oitavas and 28 grains, worth 640 *reis*, or two *patacas*, and so downwards, each being half the weight of the previous one, to the last, which was one *vintem* or 20 *reis*. All of them bore the same device.

XLIII. *Obv. Leg.* PETRUS. II. D. G. PORT. REX. ET. BRAS. D. *Field,* The royal arms of Portugal on a shield. On the right the denomination; on the left a flower; above, a crown, with the date between it and the shield.

Rev. Leg. SUB Q. SIGN. NATA. STAB. *Field,* The cross of the Order of which the king was Grand Master (Order of Christ), extending across the inscription.

Of gold there were three coins struck, the metal having to be brought from Africa. The largest, weighing 2 oitavas and 20 grains, were worth 4000 *milreis* and were called *moetas* (moidores); the next were one-half of this, and the last one quarter of it. They all bear the same device.

XLIV. *Obv. Leg.* PETRUS. II. D. G. PORTUG. REX. *Field,* The royal arms, with denomination, and flower and crown above, as on silver.

Rev. Leg. ET. BRASILIAE. DOMINUS. *Field,* A circle and cross, with date.

The fineness of the silver and gold used in this coinage is given. None of these pieces could be procured here. There must also have been a copper coinage at the time, but it is not mentioned by *Sebastiano de Rocha Pitta* (a descendant of the Mint Master), in his "*Historia da America Portugueza. Lisbon, 1730.*" Folio. Livro oitavo.

