



EDMONTON NUMISMATIC SOCIETY



JOIN US "ON THE TRAIL OF '98" IN EDMONTON AT THE 1998 CNA

Volume 43 Issue 6

1997/98 EXECUTIVE

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The ENS is a member of:
Canadian Numismatic Association

American Numismatic Association

Canadian Association of
Token Collectors

Canadian Association of
Wooden Money Collectors

Canadian Paper Money Society

Classical & Medieval
Numismatic Society

MEETING NOTICE

DATE : Wednesday, June 11, 1997

TIME : 7:00 P.M., Meeting starts at 7:30

PLACE: PROVINCIAL MUSEUM OF ALBERTA, 12845 - 102 AVE.
(Main floor Lecture Room P138)

PROGRAM : ENS ANNUAL NUMISMATIC DONATION AUCTION
**ALL PROCEEDS TO HELP SEND A CLUB DELEGATE TO THE
MONCTON CNA.**

JUNE MEETING AGENDA

It's that time of year again when we wrap up the year and hold our annual numismatic donation auction. Last year we made over \$500 and helped Dan attend the Montreal CNA Convention. This year both Mike and Dan will be attending. We are asking members to support or Delegates as they will be holding meetings for our '98 Convention, at the Moncton show. Both members will be spending their own time and money on behalf of the club once again. Your help in bidding on items and providing items to bid on will go a long way in support of the club. Remember, anything to do with numismatics is welcome; books, numismatica, coins, medals, paper money etc. Bring your friends and join in the fun at this lively and enjoyable meeting. Be prepared to buy some great items at bargain prices. There are no reserves and every thing will be sold. Support the club and your delegates to this years CNA Convention.

***Don't forget to bring
your numismatic items
for the auction. If you
are unable to attend,
please donate an item
to auction off!***

MAY MEETING MINUTES

May's meeting saw 21 members and guests in attendance on this great spring evening. Members were welcomed from Wetaskiwin, and past member Drew Thompson is once again back with the club. New member Doug Loates was welcomed to the meeting. Doug is intrested in Ancient coinage and came out to hear Terry's talk, and to meet some of the The first order of business was to present a motion by Howard Gilbey, to establish the J.Wray Eltom Memorial Award. (See May Newsletter) This motion was presented by Mike Schneider on behalf of Howard. There were several positive comments from the members and the motion was moved by Joe Grace and seconded by Norm Mitchell. The members then voted unanimously to establish the award.

Mike made a motion as well, to change the date the club was formed, from 1954 to 1953. The club has obtained data from one of the founding members, that we were actually meeting and obtained a CNA membership in 1953!. No one is sure why the 1954 date has been used all these years, but the proof is indisputable that the Edmonton Coin Club was formed in September of 1953, with meetings held all that fall. The Oct./Nov. 1953 CNA Bulletin recorded the Club as new Affiliate #629. Copies of the information was presented to the members as information. With this new revelation, the 1998 CNA holds more significance, as it will be the Clubs 45th Anniversary!

MAY MINUTES CON'T

Club member Lorne Kroetch, then made a show & tell presentation on his trip to Turkey, Israel and Greece this winter. An account of his travels and interesting tie-in with our May newsletter, is included later in this newsletter.

Ray N. mentioned that the Calgary cases that were borrowed for the spring show have been returned to them by Stan Wright. Stan picked them up recently and took them back for the club. Thanks Stan.

The Medal design committee of Terry Cheesman and Jules Rach (absent) then made a presentation on the '98 Medal designs presented. The committee chose two (2) of the 15 or so designs submitted and requested the members present choose the 3rd medal. These will be the recommended designs, although all will be forwarded to the CNA for final consideration. Two designs by Michael Schneider, and one by Dan Gosling were chosen. Final modifications will be made and taken to Moncton and presented to the CNA.

Terry Cheesman then made his usual great presentation of Ancient coins of Italy and the west, and showed off over 50 mostly silver and some bronze coinage of the period between 540 and 200 B.C. An example of the first bronze coin/token, an Akragas, from 440 - 425 B.C. was shown as well.

The meeting adjourned late this evening around 9:45 p.m. but prior to this the attendance draw of a 1970 Mint set was won by Joe Bardy.

JUNE EXECUTIVE MEETING MINUTES

On Sunday June 1, the executive met at James Kindrakes house for a meeting and Bar-B-Que. Dan had prepared a meeting agenda, and it was followed through in order to wrap the meeting up by 8:00p.m. The following is a short summary of the items discussed.

1. A 1997 Convention wood will be issued with a limited number of 200 to be made. John Callaghan will design the wood and order it through Canada Wide Woods.
2. Security - we have 2 quotes to provide the same service as Calgary had in '95. The low bidder currently provides security for the hotel. In addition we will provide an armed police officer for setup and tear down.
3. Promotion - A team to search out free advertising will be formed. National Pride will put an add in the Yellow pages next year announcing Edmonton is hosting the '98 CNA. The Sun & Journal will be hit up for news stories throughout the year. Deadline dates for publications are to be confirmed so no free advertising is missed.
4. Displays - Terry Cheesman is working on several non-competitive displays. He has identified up to 24 cases to date. A theme title for the convention is being looked into.
5. Financial - As per the CNA guidelines, 2 ENS members will be assigned signing responsibility. Albert and Jim have agreed look after the finances in conjunction with the CNA.
6. Dealer kits will be provided to bourse dealers at the '97....

JUNE EXECUTIVE MEETING MINUTES Con't

CNA in Moncton. The kits are being prepared by Mike & Dan, and will be ready by the end of June. (Mike has been having computer problems which have delayed them being ready)

7. Bourse fee - The ENS has voted to propose a rate of \$375 for a single table and \$650 for a double. This rate is up slightly from Calgary's rate in '95, but significantly lower than the \$550 charged in Montreal for a single table.

8. The Bourse floor plan was discussed and a revised layout proposed by Dan. It was discussed and agreed that the Auction will be held outside the bourse room, due to the potential disruption from the auctioneer. Displays will be in the main hall as well, and it is hoped a lounge area can be provided

Thanks were extended to Jim and his wife for their hospitality on what was a beautiful evening.

FALL SHOW UPDATE

A tentative ENS show is being planned for November 8 & 9, 1997. The show will be at the same location, the Convention Inn, in the same room as the last one. Several improvements for the dealers and the public are planned, as we now know the location better. We have come up with a revised layout that will allow 27 dealers with 3 different table sizes. The prices for the tables will be close to the last show. A meeting has to be arranged with Westex to determine their involvement. We are looking into buying or building some new cases, and will be getting some prices for materiel shortly. Members who know of someone that does woodwork as a hobby are asked to contact any member of the Executive.

J. WRAY ELTOM MEMORIAL AWARD ANNOUNCED

At the May 1997 meeting the following motion was proposed : "To establish the J. Wray Eltom Memorial Award for the ENS". After some positive debate and recognition of Wray's contribution to the Club, it was voted on and agreed to have this annual award. The award will be given annually at the Annual General Meeting in December, to the Society member selected by committee who has contributed most to the active operation of the Society for the past year. 1997 will be the inaugural year.

A permanent record in the form of a plaque or trophy suitably inscribed will be presented to the winner and the following year membership dues will be paid by the Society.

Thanks Howard , for recognizing one of our past members, and this long overdue award. Perhaps it will inspire more members to be actively involved in the Club.

1998 MEDAL DESIGN SHORT LIST ANNOUNCED

On behalf of the Medal Design committee consisting of Terry Cheesman and Jules Rach, 3 selections have been made and were presented at the May meeting. Two from Mike Schneider and one from Dan Gosling were chosen for the short list. The designs will be formalized and presented after the Moncton Convention. All designs submitted will be forwarded to the CNA.

AN UNCANNY DOUBLE COINCIDENCE

May 1997

During April of 1997, my wife Doris and I toured Israel, Greece and Turkey. Our Guide in the Holy Land was a Canadian from Saskatchewan who had lived in Israel for 30 years. She spoke Yiddish and Arabic and had earned a Ph.D. in Biblical studies from an Israeli University. As we toured the ruins of Caesarea on the Mediterranean Coast (which was only recently excavated as described in the Travel section of the Edmonton Journal of May 10th, 1997) and Tiberius and Capernaum on the sea of Galilee and the remains of other ancient cities in Judea, she spoke daily about the riches, deeds and misdeeds of Herod-the-Great, who was the Roman Tetrarch of Galilee, ruled for 34 years and died of natural causes 4 years before the birth of Christ.

Upon my return to Canada, my April edition of the ENS Newsletter was waiting for me. Can you imagine my amazement when I discovered that our illustrious Secretary and Editor had included an "in-depth" study of the life and times of Herod-the-Great in the newsletter, which I read with much interest.

Nor did the uncanny coincidence end there! While in Turkey we visited many of the Ancient Greek cities - Troy, Pergamum, Izmir- (formally Smyrna) Sardes and Ephesus. Near Ephesus we climbed to a high point of land to the ruins of the ancient City of Hieropolis which in Greek means "holy City". The City was surrounded by more than two thousand grave-sites, and as it was considered a very holy place in pre-Christian times, it seems anyone who was anybody wanted to be buried there. Many of the tombs had large imposing stone structures above ground, and underground crypts which you could enter by means of stairs. I guess these were really mausoleums. Stone caskets were strewn everywhere; some with the lids in place, and others with the lids partly open; spooky but interesting. Today all the crypts have been looted and it is difficult to determine where one begins and another ends and shepherds tend their flocks feeding among the caskets of the burial grounds.

One shepherd was wearing a heavy sheep-skin cloak and playing a lively tune on his flute. I guess he didn't have anything else to do. I was fascinated by the contrasting scene and after asking the shepherd I took a few pictures. To my surprise he produced a goat-skin bag from under his cloak and showed me many apparently ancient coins, an antique oil lamp, some earthenware vases and other artifacts. He could hardly speak English and when I asked him where he got these he looked puzzled and moved his extended arm in a semi-circle around him.

As coin collectors you will understand that my eyes immediately crossed and my pulse beat doubled when I saw these apparently ancient coins. When I showed interest he motioned me behind one of the larger mausoleums and displayed his wares. Some of the coins and other artifacts bore traces of the soil that was underfoot and our Turkish guide had told us that the people of the day (300 B.C.) often buried their treasure and valuables with them. So if this was a con job, I guess I was taken in.

Anyway, after much bickering I eventually bought 5 of his coins without really knowing whether they were counterfeit and whether they were of any great value. The shepherd with actions and his broken English told me not to show anyone the coins and keep them in my pocket. I didn't know it was illegal to sell, trade or give away any ancient artifacts in Turkey. So I carefully stashed them away in my luggage on my return trip.

I was incredulous when re-reading our April newsletter. I spotted a short blurb describing three rare coins; one being a 10-dracha coin of ancient Greece, with the head of Athena on the obverse and an owl facing front with wings spread on the reverse. I examined my newly acquired treasures and sure enough one of the coins I had purchased from the shepherd was the ancient Greek coin described in our April Newsletter.

I needed confirmation so I hurried to the numismatists Bible of Greek Coins, "Historia Numorum". On page 371 I found another illustration of the same coin (Fig. 208), and it is described as follows:

DEKADRACHMON : Coin of Athens - silver - 675 grns. Head of Athena - archaic style- her head adorned in front with olive leaves and the back with a floral acroll. Reverse an incuse square within which an owl to front with open wings - 514 - 511 B.C.

This was too much! By now I was convinced that our worthy clairvoyant Editor was a psychic and he should be properly acclaimed. I am now anxiously awaiting the next issue of our Newsletter to see if he will identify some of the other coins I purchased from the Shepherd. Saves me a lot of time-consuming research!

Lorne Kroetch, Member ENS



A NICKELS WORTH OF FRAUD AND MYSTERY

by David Harper



There has never been a series of United States coins in numismatic history like that of the Liberty head nickel. The first and last issues have been surrounded by controversy, shady dealings, and attempts to defraud the public. This series has troubled two centuries.

The idea for the Liberty head series was born sometime during 1880, when the shield nickel was but 14 years old. It was in that year that Charles E. Barber first created the design. It took two years of experimenting and persuading but in 1883 the first Liberty head nickel was struck.

The design followed the then prevalent tradition of carrying the designer's likeness of Liberty on the obverse. In this case, the crowned Liberty faced left and is surrounded by 13 stars along the edges, representing the 13 original colonies. The date is found below the profile. The main feature of the reverse was a large Roman numeral "V", used to designate the denomination as being 5 cents. The "V" is surrounded by a wreath of agricultural products which in turn is surrounded by the legends, E PLURIBUS UNUM AND THE UNITED STATES OF AMERICA. The word "cents" was omitted which proved to be a costly error.



As soon as the new coin appeared, unscrupulous people noting the absence of the word "cents", quickly seized the opportunity to make a fast buck. Plating the coin with gold they passed it off as a 5-dollar gold piece. With the newness of the design, the size being the same, and the gold coloring, the coin fooled many a busy clerk. Later in the year the mint added the word "CENTS" to the design to prevent further attempts of fraud. The word "CENTS" was placed where E PLURIBUS UNUM was and the latter was pushed to an inconspicuous place above the "V".

The years that followed the initial issue passed without any further undue occurrences to mar the series. However, in 1913, the specter of dishonesty again haunted the series. In 1913, the design of the nickel was going to change to the buffalo version. The mint however, in case the buffalo design was scrapped, prepared dies for a 1913 Liberty head locked up for good, or so they thought.

In 1919, an ad appeared in "The Numismatist" offering to buy 1913 Liberty head nickels, and in 1920, Samuel Brown came up with five of them. No one could explain their existence and Brown, who was an ex-mint employee was suspected of creating the five nickels himself. Whatever the case, the controversy is still raging and it will probably never be resolved.

This series, even with its derogatory history has done much to further the cause of numismatics. When the word CENTS was added to the nickel in 1883, many people hoarded the "centless" coins as oddities. Who knows how many new collectors were started in this way. The 1913 Liberty head nickel has also helped. B. Max Mehl, the "Grand Old Man of Numismatics", ran ads offering 50 dollars for one. These ads spurred many a person to look through his change. How many collectors began in this way?

Whatever the case, the Liberty head nickel series has served its purpose well. It was a successful issue for 30 years and it sparked the interest of many into becoming collectors.

For this we should be grateful.

(REPRINTED WITH PERMISSION OF THE INGERSOLL COIN CLUB)

NOTGELD

Notgeld is German for emergency money. Thus any type of money issued in any emergency would qualify for the term Notgeld but to the collector the term means only the paper money issued by local municipalities in Germany and Austria after the first World War.

We in Canada did have emergency money during the French regime when playing cards signed by the Intendant were used instead of money. The Irish Gun money could be termed emergency money. The town of Neward issued emergency money during a siege, so did the town of Breda in the Netherlands to name just a couple that come to mind.

But to a collector of paper money Notgeld means only the local issues of past WWI paper usually with local subjects. Mostly the picture or coat of arms of the town is used, or some episode from history or a contemporary event in the borderlands with Poland and Denmark where plebiscites were held to determine whether the district or municipality will stay with Germany or not. Only 5 towns issued notgeld with airplanes. Three towns picture dirigibles and one has a man flying with bat-like wings. There are relatively few pieces with cars, trucks, or busses, but trains are more numerous though rarely as "main feature". But ships and boats are quite numerous due probably to the long coastline of Germany. The most pieces in one issue were printed in Berlin: 150 different 50 pf notes (quite rare by the way), Ballenstadt had 50 and Glatz in Silesia 49. But mostly the series were 3-4 pieces of different denominations.

Collecting Notgeld is fun especially if you know German but even without it you'll enjoy it. Besides it is reasonable, most pieces sell for about 25¢. The more expensive ones were printed on other materials, cotton or silk for Bielefeld (with a large textile industry), Meissen, coins of porcelain, leather, etc. A lot were issued for collectors (shape of things to come: Royal Mint, Franklin Mint, etc.) and all of them had a termination date. Some had a declining value scale so that I can imagine the scramble to pass them on before the date they lost 10 or 15% of their value. Some factories or large industrial groups issued their own. The variations are infinite. It would be easier to describe what has not been done. The town of Frose i/A even had a puzzle in 5 parts on their currency.

The town of Hamlin, known better in Canada through the Pied Piper of Hamlin, commemorates not only that story but also the birth of 2 boys and 5 girls on the 9th of January 1620. They died within the next 10 days, but with modern medical knowledge they would have given the Dionne quints a run for the money.

And so I could go on and on. It is a lot of fun for very little expense. I don't think you'll every get rich but then what will you ever get for the modern output from the Mint? You won't even have the fun!

COIN HUMOR:

Money doesn't buy happiness but it sure feels good in your pocket!!

HISTORY OF SAN FRANCISCO MINT

BY ROY HILL (REPRINTED FROM THE DEC. 1980 TORONTO COIN CLUB NEWSLETTER)

(Editor's Comment- This is an abridged version of an article which appeared in the book, 'Money Talks', edited by member James L. Betton.)

The "S" mint is second only to the U.S. mint at Philadelphia in continuous activity. The U.S. assay office in New York City attains centenarian status in October, 1954. (six months after the 'S' mint. editor)

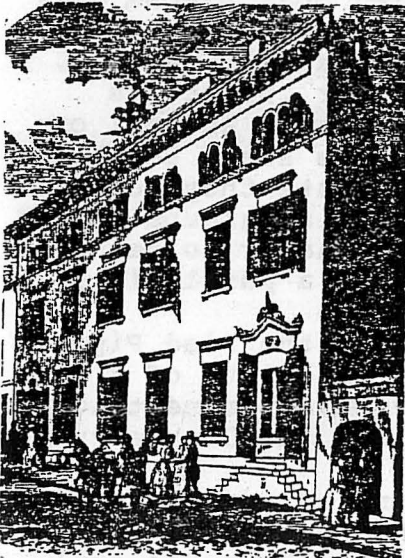
The celebrated discovery of gold at Coloma (Sutter's Mill) by John Marshall Jan. 24, 1848, gave impetus to the movement of money-hungry gold seekers to California, but this was not the first gold found in the state.

By the time news of the fabulous finds at Coloma and other places was made known throughout a country not yet in possession of a rapid communication system, and the trek of the '49ers was on, California in mid 1848 was in need of coin and that need was being noised about.

This mushrooming city had need of coin, for use of gold dust or nuggets as rough measures of payment was of unequal result. Gold dust was taken in pinches and merchants with large fingers took more gold in a pinch.

Tiding over the coin shortage until the mint was ready for production were private gold coins, "slugs", and foreign silver coins of sizes approximating our U.S. silver quarter, half dollar, and dollar.

The California gold had more silver in it than was permitted by law to be alloyed with gold for coins. The double problem of quantity, plus need for the extracting of excess silver, may have helped California get its mint so soon.



ORIGINAL "S" MINT

The original building was on the north side (No. 144) of Commercial St., between Montgomery and Kearny. San Francisco's waterfront changed rapidly near that area in the early '50s as warfs along which ships were abandoned soon were developed as part of filled-in land. Thus, the waterfront "moved" eastward.

Activity at the U.S. Branch Mint in California was growing and the building at 610, (No. 144 is today numbered 608-610) Commercial Street was far too inadequate in room and facilities to keep pace with mint requirements.

All that is left today of this historic building are the thick brick basement walls and an original vault.

The need for more space or a new building brought about a search for a new location as early as 1866. (The original building was in operation from April 3, 1854 to November 1874 -editor) The 'Daily Alta California' told of a recommendation for the purchase of the 50 Vara lot at the corner of Mission and Fifth Sts., on Dec. 6, 1866.

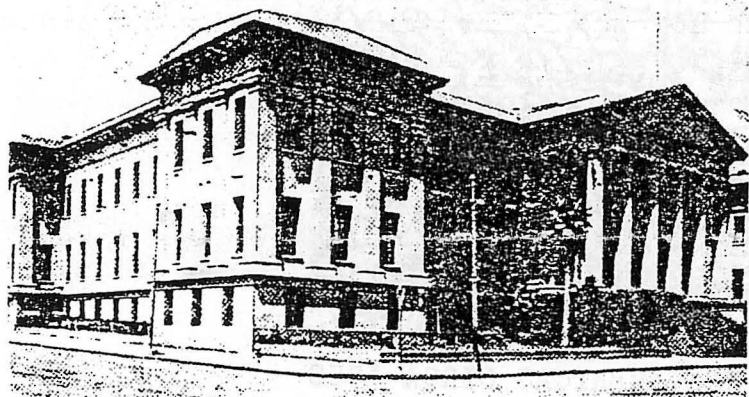
The "S" mint was the location for a fine collection of coins which it had on display for approximately 40 years. The collection was that of the Society of California Pioneers and previously had been kept at the organ-



AUTHOR AND PLAQUE

ization's headquarters. While visiting in San Francisco, Dr. H.R. Linderman had seen the collection and was so interested in it that he suggested it be housed in more secure quarters. His suggestion led to conferences with O.H. LaGrange, mint superintendent, who arranged for the collection to go on exhibit in the new mint building, where it remained until it was sold.

The collection, which had been gathered by a Dr. Charles Spiers during the years since 1814 when he was a boy of 14, remained intact during the 1906 earthquake and fire. The survival of the San Francisco Mint, with its contents intact, from the earthquake and fire of 1906, seems a miracle considering that blocks of buildings surrounding it were devastated. It is explained by the fact that a private water supply system for the mint had been completed only three weeks before. Artesian wells in the centre court were put into use during the catastrophe under the personal supervision of Superintendent F.A. Leach.



SECOND "S" MINT

He and his heroic mint employees reported that pieces of the outside walls broke off with the noise similar to artillery fire and that glass windows, which had not been cracked or broken in the quakes, simply melted in the intense heat. What outward damage was done was quickly repaired and the mint became the financial headquarters for the city.

The striking of commemorative coins at the San Francisco Mint for the Panama Pacific International Exposition of 1915 was an outstanding event in U.S. coinage because this set contains the only \$50 gold pieces ever made for public release. The first coins were struck with great ceremony on June 15, just 10 days before the founding of the Pacific Coast N. S.

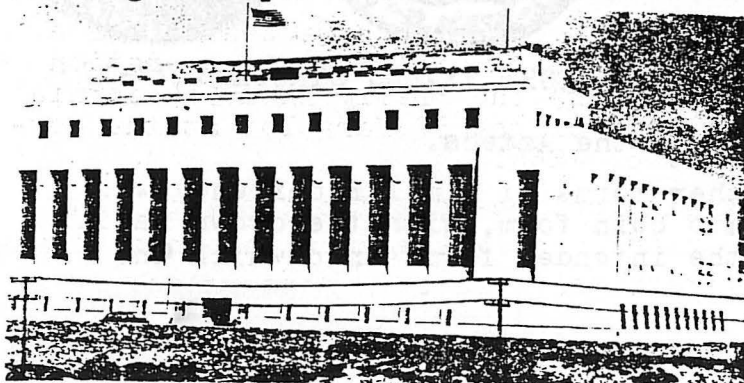
Many arrangements had to be made for production of the issue, which had been authorized Jan. 15. New designs were executed, special tools and press fittings were made and a medal stamping hydraulic press, which weighed 14 tons and had a 450-ton striking power was brought to the coast from Philadelphia.

Progress in modern times and obsolescence of the building which had been in use since 1874, dictated the need for a new building. The third home for the "S" mint was constructed in 1935-37 on Dubocoe Ave. at Buchanan & Market Sts., high upon a formidable looking rock pile. The cornerstone was



laid in 1935 and the building was formally dedicated May 15, 1937.

Although the new structure was supposed to be impregnable, two boys Paul Francis and William Gallagher, proved it otherwise by entering the building through the windows shortly after it was opened.



NUMISMATICS SOUTH OF THE BORDER - PRE-REPUBLICAN MINTING

by Dan Bowyer



IBERIAN CONCEPT OF THE AMERICAS CIRCA 1550

With the discovery of the new world by Columbus in 1492 it was inevitable that further exploration would result. However, not being content with simply finding this vast uncharted land, the Spanish turned their energies towards control of the native people and the exploitation of the natural resources. Resistance to this drive was weak and by 1521 a handfull of Spanish soldiers, 600 in number, 16 horses and some artillery easily managed to conquer the Aztec nation and establish Nueva Espana.

Colonists were required in the effort to extract the vast amounts of gold and silver, to smelt and refine the ore, and to establish territorial justification for their presence. As with their counterparts in New France they soon realized their dependence on the mother country for currency. This though, was a costly and expensive undertaking as travel was such a dangerous experience during those years. A local mint, at the source of this wealth, appeared to be a must.

On May 1, 1535 a royal charter was created for the establishment of a mint in the new world. As the Spanish had found the Aztec capital an ideal site the first mint was placed in what is now Mexico City, in the



PILLAR DOLLAR STRUCK 1732-1772



EIGHT REALES STRUCK 1772-1777

house of Hernando Cortes, conquerer of the Aztecs.

All bars of precious metals and other forms of similar currency were now to be brought in and struck into coin form, with the crown taking their generous 'fifth'. Although the intended forms into which the



DIVIDING THE 8 REALES

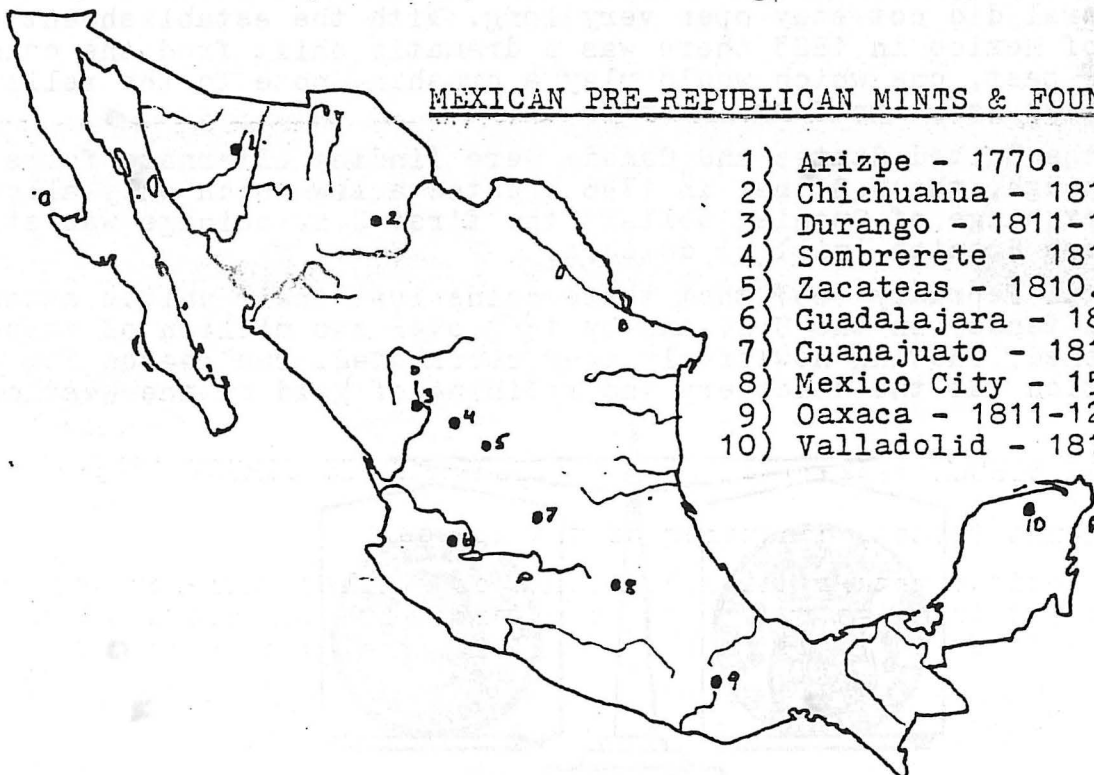
currency of Nueva Espana did not always come out with any degree of regularity, looking back in hindsight we notice that there was a copper issue 'maravedies', the silver issue of various denominations of 'real' and a gold issue of 'escudo'.

It seems strange that the Aztec's prized silver over gold, but here again the law of supply and demand enters into the problem because in pre-colonial Mexico silver was more difficult to find than gold! Due to the irregular striking of the smaller versions of the 'real' change was often obtained by halving and quartering the eight real pieces. When the smaller denominations of 1/2, 1, 2, and 4 reales were available they freely passed in exchange. Pieces from the mint in Mexico City can easily be identified by the M mark placed on all the coins.



THE EIGHT, FOUR, TWO, AND ONE REAL

Before 1732 all coins of the Mexico mint were 'cobs', produced by cutting sections off a bar of metal, stamping it and weighing it to standard. These pieces had a basic design of a latin cross and were very crude in manufacture with many clips in most cases. It was not until milled coins were introduced in 1732 that perfectly round pieces were produced, under the reign of Philip V.



MEXICAN PRE-REPUBLICAN MINTS & FOUNDING DATES

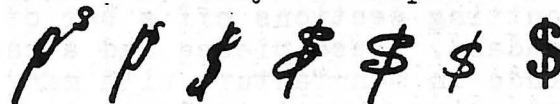
- 1) Arizpe - 1770.
- 2) Chichuahua - 1810.
- 3) Durango - 1811-12.
- 4) Sombrerete - 1810-12.
- 5) Zacateas - 1810.
- 6) Guadalajara - 1812.
- 7) Guanajuato - 1812.
- 8) Mexico City - 1536.
- 9) Oaxaca - 1811-12.
- 10) Valladolid - 1811-12.

These pieces because of their revolutionary method of striking were also given a new look with the coat of arms being placed on the obverse and a modified use of Carlos I (1536-56) 'two pillar' coinage on the reverse. The device in the legend, 'UTRAQUE UNUM', translates as 'both are one' referring to the sovereignty of Spain and Nueva Espana. The two pillars on the reverse signify the two pillars of Hercules, as the Strait of Gibraltar was known at the time. According to legend, Hercules erected these pillars on each side after tearing apart the straits and setting the limits for the extent of the ancient world. The words on the pillars, 'Plus Ultra', means 'more beyond', showing how wrong Hercules was. Over the 40 years of producing these pillar dollars Mexico City made 478,305,907 pieces.



In total, Spanish pieces of eight, or eight reales were struck in Mexico, Bolivia, Chile, Columbia, Guatemala, and Peru with a total output of 2,082,260,637. Small wonder they served as the most readily recognized form of currency in the world and had world wide acceptance for centuries.

They did not, however act as the catalyst for our current \$ sign, as indicated above. The dollar sign is also not a monogram of U.S. In fact, the symbol does have a Mexican origin in that it is the outcome of an abbreviation for either 'pesos', 'piastres', or 'pieces of eight'. The map on the previous page illustrates the principle mints of Mexico, many of which came into existence with the revolution of 1810-21. All are located in the mountains, far away from external attack from the sea and close to the mines to ensure robbery was kept to a minimum.



These mine openings provided a means for rebel forces to coin their own money and several did not stay open very long. With the establishment of the Republic of Mexico in 1823 there was a dramatic shift from the coin designs of the past, one which would play a crushing note to the reliance on Mexican silver coins in North America.

By this time the United States and Canada were finding alternate forms of currency. Although, the U.S. had in 1796 created a law which only allowed for the free exchange of Spanish dollars the first U.S. coinage was still payable in these Spanish 'milled' dollars.

It was not until February 1857 that these coins lost their unique status of being legal tender in the U.S. and by 1862 over two million of these had been redeemed, showing how freely they circulated. One reason for their elimination was the discovery and refining of gold on the west coast.

