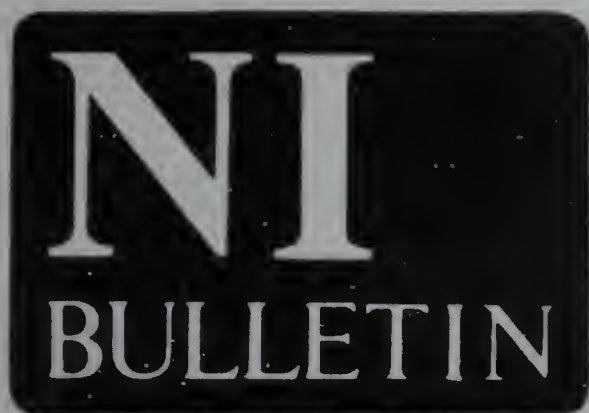


20 years of service to numismatics



DECEMBER 1984

Volume 19      Number 12      ISSN: 0197-3088      Price . . . . One Dollar

## TABLE OF CONTENTS

### FEATURES

- About Those Counterstamps - Spanish 17th Century Inflation  
Counterstamps, *by Paul F. L. de Groot* ----- 367
- An Anonymous Isfahan Bronze Dated in the Monkey Year,  
*by Raymond J. Hébert* ----- 375
- Coins of Siva Simha, *by Dr. Jai Prakash Singh* ----- 379
- How to Develop a "Single Year" Collection, *by Robert Provost* - 372
- Ivan III - The Infant Emperor Deposed!, *by George Dunn* ----- 385
- Notes on the Japanese Economy, 1573-1695, *by Mike Maier* ----- 389
- Suggested Early Portuguese Mint Locations, *by Joseph Uphoff* -- 383

### DEPARTMENTS

- Book Reviews ----- 392
- Contents of the NI Reference Collection ----- 391
- From the Mailbox ----- 366
- Member Notice Page ----- 392

### INSIDE N.I.

- Articles Selected for "Best Article of the Year" Voting ----- 365
- Donations Report ----- 363
- Librarian's Report ----- 364
- Membership Chairman's Report ----- 363

### OTHER ITEMS

- Cestrus, "As Rare as a City Can Be", *by Larry Devine* ----- 378
- Did You Know", *by Don Etzel* ----- 366, 384
- Germany, 4 Pfennig Coins of 1932, *by John DeMarais* ----- 365
- Germany, Imperial 20-Pfennig Coins, *by John DeMarais* ----- 390
- Poland 1949 Coinage ----- 384
- Spain, Aluminum 2 Pesetas, 1982, *by John DeMarais* ----- 374
- Spain, Specifications of the Current Coinage, *by John DeMarais* 371
- The Taylor Restrikes, *by David Block* ----- 384
- Turkey, New Coins, 1984, *by John DeMarais* ----- 388



# Spanish 17th Century Inflation Counterstamps

by Paul F. L. de Groot, Calgary, Alberta, Canada, NI#1786

(Revised from his OIN article-- All illustrations by the Author)

Every now and then it is still possible to find in junkboxes pieces of metal that are mutilated by counterstamps sometimes to the point where the original design is unrecognizable. Chances are that we have found Spanish, or rather Castilian, coins.

Castile, officially the Kingdom of Castile and Leon, was politically the most important part of Spain. You will find its coat of arms, the castle of Castile quartered with the lion of Leon, on the silver coins struck in "Spanish" America, because that area was for a long time purely a Castilian concern to the exclusion of the other Spanish Kingdoms such as Aragon, Valencia and Catalonia.

The union of Castile and Aragon in 1479 was only a union of crowns, not of kingdoms (comparable to the status of England and Scotland from 1603 to 1707). The powers of the king including taxation were severely restricted in the Aragonian states of Aragon, Valencia, Catalonia and the Baleares.

In Castile, however, with its five times or more larger population, the crown was powerful and it could, and did, impose heavy taxes there. So it is not surprising that the kings insisted that all trade from the new world should be reserved for Castilians. To be sure, others did participate but they could only do it through Castilian licenses and under Castilian laws. The American trade was regulated by the *Casa de Contratacion* (the Board of Trade) in Sevilla. This Castilian monopoly lasted well into the 18th century.

Notwithstanding the enormous revenues coming in from the Americas the government of the day always managed to spend quite a bit more. The result of this financial mismanagement was an economic nightmare the brunt of which was borne by the poorer classes, the ones that were the main users of copper coins. As silver and gold were used mainly by the wealthier and more powerful classes, and for international transactions, the government was less likely to tamper with them.

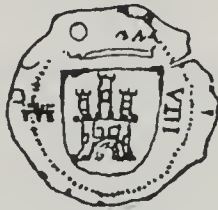
Between 1602 and 1660 a series of inflations and deflations led to a bewildering amount of royal decrees and ordinances fixing the value of circulating coins in *maravedis*, the money of account. These upward and downward valuations sometimes literally left their imprint on the coins in the form of counterstamps. In this story I have left the relationship between the *maravedi* and the silver *real*, out of the account.

If we look at a handful of these coins (I have quite a few) we may be at a complete loss as to how to classify them. I started to chart the

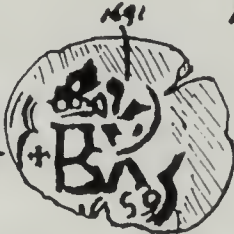
calderilla

old mints

Ingenio



1659



FLOW CHART

various ordinances (from several sources that do not always agree as to date or content) and realized that if we divide our coins into three groups the decrees and counterstamps make much more sense.

By 1597 the small change in Castile consisted of silver containing bronze coins often nearly a century old. In that year handsome new coins were introduced in which most of the silver was eliminated. The old coins, called *calderilla*, were kept in circulation at officially determined values. Only the new coins of 4 and 2 *maravedis* concern us here as well as the *calderilla* fixed at those values.

At first the new coins were struck at the modern mint at Segovia. It was called the *Ingenio* and was a far better facility than any in England or France. Its coins were of beautiful workmanship. But soon the old mints of Segovia and elsewhere also began to strike the new coins and their products were quite sloppy in comparison.



*Eight maravedis pieces of the new (Ingenio) mint and old mint of Segovia*

their valuations together with the date of the ordinances governing them. I have tried to show in a schematic way which class of counterstamps is found on what group of coins. There is some variety in the shape of the counterstamps within each class, but there should not be much problem in distinguishing between classes. Stamps that form a pair are generally found opposite each other. But the stamps do not always show up completely either because they were applied carelessly or because later ones partly obliterated earlier ones. Also occasionally one stamp of a pair is missing. And it does happen sometimes that a stamp has been applied to the wrong coin. *Even Byzantine and Roman coins have been found with them!*

In 1602 the value of these coins was doubled. On *calderilla* this was shown with a counterstamp and also (officially?) on many post-1596 coins. New coins were struck in the old sizes but showing the new values and in the case of the 8 *maravedis* a new design. These coins were struck in 1626.

The coins of 4 and 2, and from 1602 the 8 and 4 *Maravedis* struck at the *Ingenio* form the first group, those from the other mints the second, and the *calderilla* the third.

For further adventures of the three groups I refer you to the graph below. It shows the ups and downs of



*2 Maravedies becomes 4 ms both struck at the Ingenio*

VALUE IN MARAVEDIS	1597	END 1602	AUG 1628	MARCH 1636	FEB 1641	OCT 1641	OCT 1642	AUG 1642	MARCH 1643	Nov 1651	JUNE 1652	Nov 1652	OCT 1654	SEPT 1658	MAY 1659	SEPT 1660
12				(XII)		(XII)										
8		VIII			VIII					8			VIII			
6						VI										
4		III								4						
2																
1	77															

~~~~~ 4 maravedis (1597-1602) and 8 maravedis (1603-1626) struck at the Ingenio  
 ----- 2 " (1597-1602) " 4 " (1602-1626) " " " "  
 ||||| 4 " (1601) " 8 " (1604-1626) " " other mints  
 ΔΔΔΔΔ 2 " (1600-1602) " 4 " (1603-1625) " " " "  
 ..... Calderilla valued at 4 maravedis in 1597  
 XXXXXX " " " 2 " " "  
 Reigns of: King Philip I 1556-1598 King Philip III 1598-1621 King Philip IV 1621-1665

~ mint marks: rc - received  
 B - Burgos +++ Segovia  
 G - Granada \* La Coruña  
 M, MD - Madrid ⚡ Granada  
 S - Sevilla √ Cuenca  
 † - Toledo \$\$\$ Valladolid  
 Other mint marks do occur

Graph showing the ups and downs of Maravedi valuations together with the date of the ordinances governing them

The first class of countermarks consists of a crowned VIII or IIII placed on the *Calderilla* in 1602. I thought the decrees excluded post 1596 coins, but so many show this counterstamp that it may have been applied officially.

The second class consists of three combinations of a crowned date on one side with on the other side a value within a circle. In 1636 the calderilla was stamped with an XII or a VI. Coins stamped in Valladolid have on one side a spade-shaped counterstamp with a crowned date 1636 above wavy vertical lines, and on the other side the value without mintmark. The coins struck outside the *Ingenio* were stamped in 1641 and sometimes 1642 with an VIII. I would also suspect a IV or IIII counterstamp but have neither seen one myself nor seen such a counterstamp mentioned. Slightly later the coins of the *Ingenio* were stamped with XII and VI.

The third class has a combination of dates 1651 or 1652 within a sometimes ornamented oval in one side with on the other an 8 in a sometimes ornamented circle or a 4. These counterstamps were placed on the coins struck after 1596.

The fourth class came into being when the *calderilla*, that had been taken out of circulation in November 1652 was returned to it in October 1654. It combines the date 1654 or 1655 in a solid or dotted

half circle with an VIII or IIII in a similar half circle. I know of no mintmarks in this issue.

The *fifth class* is a case apart. In September 1658 it was decided to replace the by then unsightly mess of counterstamped pieces of metal by new coins in the value of 4 and 2 *maravedis*. Whatever the intentions of the government may have been, these new coins were simply struck over the old ones in such a sloppy way that often the old design including the counterstamps shows clearly through, making the new coins worse looking than the old. The recoined pieces that are fully struck show on the reverse within a circle of 8 arcs and a wreath the crowned monogram REX with the date 1658 or 1659 below. And on the obverse within a similar circle is the crowned monogram PHILIPVS between IIII and the mintmark, or with II under it.

In September 1660 all the coins circulating for 2 *maravedis* were supposed to be melted and restruck into lighter ones of 4 *maravedis*. Though I doubt that the old coins went out of circulation it is true that between 1660 and 1664 a new series of generally neater coins of 16, 8, 4 and 2 *maravedis* was struck at many mints. They show very crude portraits of King Philip IV, admittedly not a beauty, on one side and on the other the full coat of arms of Spain, not just Castile and Leon.

I am certain that there are inaccuracies in my story and in my graph but I still hope that it is of some help for the owners of these wretched but interesting coins. I did write in Spanish to some experts in Spain, but never received an answer.

\*\*\*\*\*

## SPAIN, SPECIFICATIONS OF THE CURRENT COINAGE

by John DeMarais, Lincoln, Nebraska, NI #1539

The following is a list of the specifications of the current set of Spanish coins:

| <u>Denomination</u> | <u>Metal</u> | <u>Diameter</u> | <u>Weight</u> | <u>Edging</u> |
|---------------------|--------------|-----------------|---------------|---------------|
| 100 Pesetas         | CuNiAl       | 24.5mm          | 9.25g         | Fleur de Lis  |
| 50 Pesetas          | CN           | 30mm            | 12.50g        | Reeded        |
| 25 Pesetas          | CN           | 26.5mm          | 8.50g         | Reeded        |
| 10 Pesetas          | CN           | 18.5mm          | 3.70g         | Reeded        |
| 5 Pesetas           | CN           | 23.0mm          | 5.75g         | Reeded        |
| 2 Pesetas           | Al           | 24.0mm          | 2.00g         | Smooth        |
| 1 Peseta            | Al           | 21.0            | 1.20g         | Smooth        |

The composition of the 100 pesetas is Cu 88, Ni 5, Al 5, Fe 1.2 and Mg .8%. The composition of the cupro-nickel alloy is Cu 75 and Ni 25%. The aluminum alloy contains Al 96.5 and Mg 3.5%.

It is worth noting that the Franco motto "UNA GRADE LIBRE" which appeared on the edges of the 25 and 50 pesetas coins of Franco and the early issues of Juan Carlos has been eliminated. The edges are now reeded. The last vestiges of fascism are gone from the coinage.