

The Royal Misnomer for Spanish American Cobs
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Including Supplement on *Galanos* by Glenn Murray

In the numismatic genre of Spanish American cob coins one of the most persistent misnomers is the term “Royal” when used to describe the specially prepared round coins. Even though this subject has been addressed by other numismatic writers I felt the urge for a long time to investigate this to my own satisfaction. The Spanish “*Redondo*” meaning “round” is correct but not as definitive as is “*galanos*” which in English means fancy, elegant, gallant, etc. The term “*galano*” carries enough mystique and flair that it ought to be used in both Spanish and English language to describe these special coins. We should expunge the term “royal” and its Spanish equivalent “*tipo real*” when used to describe these coins.

The extension of Spanish dominion to the New World included its monetary system. King Philip II confirmed this in a document dated May 10, 1570 [Dasí II: XVIII, 392] by ordering that American mints maintain the same legal fineness, value, weight and without difference in dies, punches and arms as for the coinage in Spain. The principle production both in Spain and (Spanish) America was hammered coinage. Philip was interested in technological improvement and invested in machinery, most notably his Royal Segovia Mill Mint, as did his successors. However, this paper is concerned with hammered coinage and only for American made hammered coins from Mexico, Potosi and Lima from their beginnings until hammered coinage ceased in the 18th century. For anyone familiar with this it is obvious that there are notable distinctions in aesthetic quality of the coins. In general the first coins issued from these mints were well struck specimens on full sized thin planchets which allowed for most or all of the design to be visible on each individual coin. The production quality of these mints declined after some years and the coins were no longer on particularly round even planchets but occasionally some especially nice coins were once again produced. The particularly nice specimens issued alongside the inferior coins is the subject of this paper. Not so much the coins but the name used for them, i.e., “royal.”

Naming these coins goes hand in hand with the production and intended purpose for them. The lower quality crude coins are called “cobs” in North America and “*macuquinas*” in Spanish language references. These names have their own etymological issues which we won’t address here. Treatment here concerns the naming convention used for the particularly high quality issues that the North American numismatic community calls “royals.” How did these coins come to be called “royals” and more importantly what was their intended purpose and method of manufacture?

I confess that in my early days of collecting cobs I was misled by this term believing they were actually some kind of royal money made for specific purposes such as presentation pieces to impress the king or for the king to gift to worthy recipients. I didn’t conjure this idea out of a vacuum but got it out of the numismatic press such as cited immediately below.

The 1985 Florida United Numismatists Official Auction, Orlando, January 3-5. Lot 3331: 1713 8 Escudos ROYAL ... Each year, however, the mint produced several gold or silver specimens with care to make them round and complete, as these were intended for the King of Spain and thus are known as ROYALS. To own a ROYAL is the dream of every cob collector



**Potosí, Charles II, 8 reales 1684 VR, 26 g
Aureo & Calicó subasta Dec 14, 2017 lot 404**



**Potosí, Charles II, 8 reales 1684 VR 28.8 g fire damage (standard production)
Aureo & Calicó subasta Dec 14, 2017 lot 402**

(From what is visible, even though the coin is damaged from a fire, to the writer it seems the same quality dies were used for both of these Potosi specimens. The round specimen shows the mint as POOTSI.)

Previous generations of numismatists have wondered about these coins too; what they are, why they were made and what to call them. Before citing some of the results of my own research below is an excerpt from Alan Craig *Spanish Colonial Gold Coins in the Florida Collection* (2000: 49):

...On the other hand, ongoing research since the beginning of the twentieth century by diligent scholars (e.g., Medina, Burzio, Cunietti-Ferrando) failed to locate any archival document that deals with the subject of special coins, until Lazo García discovered Potosí mint records from around 1700 wherein they are classified as galanos. Now this is exceedingly strange if the practice was officially authorized. It was certainly widespread; examples are known from all three major Latin American mints that produced them over a considerable length of time....

Chronology

Due to the beauty of these coins they certainly deserve their own noun, or at least adjective, but the numismatic community had trouble coming up with an appropriate term, due I think to the then unknown and still not fully known purpose of the coins. At this point we interject [—There is no evidence anywhere that even one of these coins was ever *given* to the King and furthermore, individual pieces of each “*partida*,” or batch, to be selected for inspection as samples, were required to be grabbed at random, blindfolded, from a big pile of coins. The samples sent to Spain were supposed to be average production pieces intended to represent what was really being struck, not what the workers were capable of doing when asked for their best—*Murray*.”] Below follows a loose and non-exhaustive chronology beginning mid-20th century of terms used to describe these special coins. Earlier numismatists identified these coins too, for example Manuel Vidal Quadras (1892) nos. 8169 and 8170 where the round coin is listed plainly but the cob is listed as “*recortada*” to distinguish it. Shortly after the 1715 Fleet Shipwreck coins came to market in the mid-1960s the term “royal” surfaced (pardon the pun).

1937, 1939 and 1964: Wayte Raymond *The Gold Coins of North and South America* (1937), *The Silver Dollars of North and South America* (1939) and *The Silver Dollars of North and South America* second edition (1964).

Raymond (1937) on p. 26 catalogs and illustrates three Mexico gold cobs. Only one is round and simply listed: “8 Scudos 1712...250.00” No differentiation between cob shaped and round shaped.

Raymond (1939) on pp. 8-9 under Mexico lists and illustrates seven cob 8 reales of which four are fully round special pieces. None are described round or any differentiation from standard cobs. On p. 35 lists Peru (Lima) 3 cobs all nice round specimens: 1659, 1686 and 1730. Number 2, the Charles II 1686 is particularly nice included in description ... “This type degenerated considerably before the end of the reign.” On pp. 40-41 lists Bolivia (Potosi) with four cob rounds without differentiation except at number 5 (1661) ... “Type of preceding but broad flan.” The preceding was also a beautiful round specimen (1656). At the back of the book Raymond has a supplement in which on p. 3 is illustrated number 3a Bolivia (Potosi) 8R 1652 described “... Obverse—Arms of Castile and Leon in round form...” Only in the supplement do we find differentiation and it is “round.”

Raymond second edition (1964) which was likely edited in 1962, does not use “royal” but does use “round” to differentiate the specially made round pieces from cobs. On page 15 “The early cob issues of Bolivia are not as crude as some of the later strikes. The degree of legibility and general attractiveness bears heavily on the values to be placed on any of the cob pieces. A well-struck, more fully round specimen is worth much more than a poor-looking coin of the same issue.” Page 18 no. 9 has category distinctions for Bolivia “Round, Heart-Shaped and Cob.” Page 102 Peru “Charles II (1665-1700) “4a Round...” and “4b Cob...”; on page 76 Mexico Charles II (1665-1700) catalog no. 4 “This issue is also crudely struck. Round ... Extremely Rare.” So, sometime between 1939 (first edition) and 1964 (second edition) the numismatic community began using the term “round” to describe these coins. This agrees with the term “*redondo*” used by Spanish numismatists. Since Wayte Raymond died in 1956 the addition of these terms to the second edition must have been the work of the editors.

1950-51: Tomás Dasí *Estudio de los reales de a ocho, también llamados pesos, dólares, piastras, patacones o duros españoles*, 5 vol.

Dasí (vol I: 13, 51-52) does not mention the term “royal” to describe these coins but he did use the term “imperial” to describe a special issue of Emperor Charles V struck in Barcelona, 1535, for the Tunis expedition. This issue included gold and silver coins to finance the expedition. In silver the Escudo Imperial de Plata (equal to 12 reales, not 8) and its fractionals: medio escudo (6 reales), cuarto escudo (3 reales), 1/12 escudo (real) and 1/24 escudo (medio real). These were not special striking of quality, they were special striking by authorization of Charles V as emperor of the Holy Roman Empire not as King of Spain, and hence the term used for them is Imperial. This issue was before any eight reales were ever struck.

1958: Humberto F. Burzio *Diccionario de la Moneda Hispanoamericana*, 3 vol.

In the prolog of Burzio’s dictionary (I: XV, 13) he lists foreign terms for Spanish American money but “royal” is not included. In the dictionary there is no entry for “Redondo” (round) and under the various entries for “Real” (royal) none would be the special “royal” coins. In the plates volume at lxxx he illustrates two Lima 8 reales 1682. Number 601 (*tipo macuquina*) cob type and number 602 (*tipo circular*) circular or round type. A clear description can be found in vol. II, p. 224 at “Potosí / Moneda Macuquina.”

Moneda Macuquina. Período 1574/1575 a 1773. Aparecen en este lapso contadas piezas circulares sin cordoncillo, producto de una labración más esmerada por ser batidas en cospeles redondos y de uniforme grosor.
Translation: Cob Coinage. 1574/1575 to 1773 period. This period includes circular pieces without milled edges carefully made on round planchets of uniform thickness.

1955-93, especially 1964: Henry Christensen catalogs

The firm Henry Christensen conducted 99 sales, both live auction and mail bid, between 1955 and 1993. (I was able to search all of these sales on the Newman Numismatic Portal except: May 15, 1956, Apr 15, 1956, Feb 15, 1956, Jan 15, 1956, Oct 18, 1955 and June 13, 1958.) In the 94 Christensen sales I searched the terms Imperial and Royal were never used to describe these special coins. For illustrated coins that would classify as such the expressions to describe them are listed below.

... round coin ... round ... magnificent round specimen showing all details ... magnificent full round specimen ... full round specimen ... full round

In the Dec 8 & 9, 1979 sale # 72 (first sale with these special coins by William Christensen after his father died Jan 27, 1978 at age 63) we find these additional terms:

“A Full Round Presentation Piece” ... and for coins that fall short ... “quite round” ... “almost round”.... Later sales “A FULL ROUND STRIKING with all data clear”... “FULL ROUND SPECIMEN STRIKING” ... (other coins “quite round, relatively round”).

In the Dec 11 & 12, 1981 sale # 79 William Christensen seems to have settled on the expression “FULL ROUND SPECIMEN STRIKING” which he used three times in the sale and used to describe such coins in the catalogs produced thereafter.

Especially significant is the Christensen October 8, 1964 sale *The Ubilla-Echevez Collection of Gold Coins of the World* which was the first public offering of treasure from the 1715 Fleet, although not described as such due to first publication rights held by National Geographic which published shortly thereafter in January 1965. There must have been much excitement around this auction and the 1715 Fleet coins consigned to it. Nowhere in the catalog is the term “royal” used for the special coins. However on page 30 the cataloger speculated as to their purpose: “Usually the ‘cob’ gold coinage is quite irregular. Seldom are all of the details and legend completely shown. The few perfectly round pieces with all details must have been specimens struck to prove that they were able to produce them.” Even with this statement no individual coin was cataloged as a “specimen strike.” This seems to be the reference to “specimen” that William Christensen began using to catalog “specimen striking” in 1981.

1965 (January): Kip Wagner’s article “Drowned Galleons Yield Spanish Gold: Adventurous Divers in Florida Bring Up the 20th Century’s Richest Find of Sunken Treasure” in *National Geographic* January Vol. 127, No. 1, 1965, pp. 1-37.

The article does not identify any of the coins as “imperial” or “royal.” If Wagner had wished to use these terms the caption alongside a Mexico 8 Escudo 1714 illustrated pp. 28-29 would have certainly been the place to do so.

1965: Juan José Rodríguez Lorente, *Catálogo de los reales de a dos españoles.*

This book on 2 reales coins makes no mention of “royal” or anything like that. A round Mexico cob illustrated on p.137 is listed simply as “No. 916 – ano 1699 – Ens. L – RR” with no mention of round, special, etc.

1965: Yriarte Oliva, José de, y Leopoldo López-Chavez Sanchez *Catálogo de los Reales de a ocho Españoles*, second edition.

Yriarte uses the term “round” at Lima on p. 56 “...*piezas perfectamente redonda con las tres fechas...perfectly circular specimens with three dates clearly visible...*” Mexico p. 96 “...*a las piezas perfectamente redondas con fecha y leyenda integras...for perfectly round pieces showing complete date and legend....*” Potosi same comment as for Lima.

1966: Kip Wagner, *Pieces of Eight. Recovering the Riches of a Lost Spanish Treasure Fleet.*

In Wagner’s book he considers how to describe the special coins, the *galanos*, when at that time they were simply called round coins. With the wonderful abundance of such coins freshly discovered he and his associates must have pondered about them and how to describe them. We find the term Imperial (6×) and Royal (1×) both used.

157: “Interspersed in our collection were a considerable number of imperial coins, or nearly round gold specimens evenly struck with the dies and in pristine condition.”

185: Regarding discovery on May 31, 1965 [see pp. 181-85 to determine the date]. “The breakdown went like this: 351 eight-escudo pieces, 378 four-escudo pieces and 215 two-escudo pieces from the Mexico City mint; 167 eights, 3 fours and 13 twos from the mint at Lima, Peru. There was also one four-escudo imperial. This is a coin that workers took extra care to strike from new dies, so as to form

- as near perfect impressions as were possible. Imperials were then presented to royalty. This one dated 1711. Its value is estimated at from \$2,000 to \$5,000.”
- 194: “Mel Fisher took a beautiful set of five dated doubloons to New York once, including one imperial, and showed them to a prominent dealer.” [Note: doubloon in Wagner is not limited to 2 escudos.] Incidentally, p. 194 also mentions Wagner as contestant on the television show *To Tell the Truth* [Google search shows it aired 11-January-1965 as season 9 show #2 but I did not find a video of it].
- 199: “In one display case we have a large cluster of several hundred pieces of eight fused together; a mint-condition imperial doubloon valued at \$10,000; and a solid-gold ingot that weighs seven pounds.”
- 215: “Large numbers (a few thousand) of gold coins of 8-, 4-, 2-, and 1- escudo denominations from mints at Mexico City, Lima, Bogotá and Cuzco. Included in these are a few, very rare coins called “imperials” or “royals,” specially struck and in perfect condition. One such coin sold at an auction for \$3,600 and was reportedly later resold for over \$10,000.”

1967 (February): W. Frank Allen, “Previously Unknown Spanish Gold Coins” in *The Numismatist* Vol. 80, No. 2, February, 1967. pp. 139-154.

In 1967 Frank Allen mentions the term royal in scare quotes to elicit doubt and did not declare it correct. He used the term round to describe the coins.

“Plate 1 shows both obverse and reverse of the “royals.” The large round specimen of the Mexico City mint dated 1702 was unknown previously, this specimen being one of nine recovered. The large round 1714 piece is pictured in both Burzio’s book and Lopez-Chevez-Sanchez’ (sic) work, the latter listing as one of only a few specimens known. The one shown here is one of five we found.

Several explanations for these round coins have been advanced, but none officially explains their existence. Possibly they were made on royal orders of the king for a special occasion or purpose. Extra effort and care was exercised in the minting of these coins in comparison with the rather crude workmanship shown on the cob coins recovered” (pp. 144-145).

1967: Parke-Bernet Galleries, Inc., *Treasures of the Spanish Main, Treasures Raised from the Spanish Plate Fleet of 1715, Property of Real “8” Co., Inc. and Associates* February 4, 1967, New York.

Parke-Bernet Galleries, Inc. did not use “Royal” or “Imperial” to describe any coins. However the catalog does remark that these special coins are distinct from cobs. Two examples were illustrated, lot 127 and lot 190.

Page 56 at lot 127

“127, 4-escudos 1711, oXMJ, full round coin, obv. similar to preceding coins, rev. centre cross now with crossed terminals-crosslet, *slightly rubbed, but extremely well struck and extremely fine and rare.*

Note: It is not clear why a small number of full round coins were struck. It has been suggested that they might be presentation or trial pieces and that they may be compared with limited proof coins.”

Page 70 at lot 190

“190. 8-escudos, 1714, FULL ROUND SPECIMEN, (6th type—as preceding lot), full legend and mint mark, well struck and on a thinner flan than the “cob” pieces, *extremely fine & very rare.*

Note: See footnote to Lot 127, the full round 4-escudos, 1711.”

From the catalog descriptions the auction house recognized these as special quality coins but did not embellish the descriptions beyond what Christensen had in 1964. They did open the possibility to specific purpose by way of the note at lot 127 (suggested by the consignors I assume). At lot 190 they remark that the coin was struck on a thinner flan than the typical cob coin.

1969: Kip Wagner

<p>November 17, 1969</p> <p>TO WHOM IT MAY CONCERN:</p> <p>This coin 1712 gold Spanish 2 es. minted in Mexico, believed to be minted especially for the King and Queen of Spain. Believed lost in the sinking of the Spanish Treasure Fleet during the Great Hurricane of 1715, off the coast of Florida.</p> <p>This 1712 gold 2 es. royal is the only specimen known in the world at this time. It is called royal because it was especially struck for the King and Queen of Spain, authenticated by the world famous explorer and discoverer of the lost 1715 Spanish Treasure Fleet off the coast of Florida, and the author of “Pieces of Eight”, Mr. Kip Wagner.</p> <p>Personally appeared before me, Kip Wagner, who says that the foregoing is his opinion based upon best information, knowledge and belief.</p> <p>Witness: JOHN L. LESTER</p> <p>Sworn to and subscribed before me this 19th day of November, 1969.</p>	<p>KIP WAGNER</p> <p>NOTARY PUBLIC STATE OF FLORIDA AT LARGE</p> <p>Gertrude Brohren NOTARY PUBLIC My Commission Expires Aug. 20, 1971 Bonded through Fred W. Diestelhorst</p>
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Apparently Kip Wagner produced at least one certificate of authenticity for the 1715 Fleet material. The certificate illustrated above is dated 1969 and was included by way of facsimile in Schulman’s sale Nov 9-11, 1970. The description says “... It is called royal because it was especially struck for the King and Queen of Spain...”

1970: Gabriel Calbetó de Grau, *Compendio de las Piezas de Ocho Reales* 1970 (certainly in preparation by 1969).

In volume II in the introduction to the Mexico section Calbetó mentions these special coins. In the English text on p. 202:

“During this entire cob period a special type of 8 Reales piece fully round and broad, was occasionally produced.

It is appropriately known as “presentation” coin. On the rare occasions when such presentation pieces have been offered at auction they have realized very high prices, disregarding the fact that it shows up always holed.”

The Spanish text on p. 205:

“En todos estos reinados las Monedas más codiciadas son las reales o de presentación. En las contadas ocasiones que han aparecido en subasta, en el

ultimo lustro, han realizado precios muy altos. [...] *...son las reales o de presentación...* translates as the royals or presentation.]

Some specific catalog entries for Mexico are listed below. Calbetó cataloged Lima and Potosí in the same manner.

607 ...*casi redonda* [almost round]

658, 711 or 712?, 725, ...*Redonda* [Round]

620, 630, 631, 632, 638, 685, 694, 696, 697, 699, 700, 718, 720, 726, 729 ...*Real* [Royal]

687, 707, 719 ...*Ejemplar real* [Royal specimen]

615, 692 ...*Real (Presentación)* [Royal (Presentation)]

721, 722, 723 are round but not described as such.

1940-75 especially 1970 and 1972: Hans M. F. Schulman catalogs

Like Henry Christensen the Schulman catalogs that I searched used the term “round” when describing these special coins. Whereas Christensen never used “Royal” when describing these special coins in his auction catalogs Hans Schulman did, beginning in 1970; his auction sales began in 1940.

Hans M. F. Schulman Public Coin Auction, *The Coin and Primitive Money Collection of the Estate of Howard D. Gibbs, Part I*, October 6, 7, 8, 1970. The inside back cover of the catalog has a framed announcement entitled FUTURE SALES. Under “EARLY NOVEMBER” the announcement reads:

“Howard Gibbs (sic) Primitive Money of the World especially China & Japan including rare Jade. A magnificent world taler collection especially of Germanic Lands.

General foreign gold, silver and copper, also ancients, including gold North Peru 8 Escudos 1838, Mexico unique Royal 2 Escudos and other rare Spanish gold.”

As announced in the October 1970 sale a “Royal” was offered in Schulman Nov 9-11, 1970. It looks like there were six associated lots of shipwreck (1715 Fleet and 1733 Fleet) material including a gold finger ring (lot 22), gold chain (lot 23) and six gold coins.

Lot 19 Mexico 8 Escudos gold cob type.

Lot 20 Mexico 2 Escudos 1712 “Royal”

Lot 21 Mexico 4 coin set of “Royals” 1731 8 escudos, 4 escudos, 2 escudo and escudo.

Lot 26 Colombia, Bogota Charles II cob 2 escudos [looks like 1715 fleet].

The most important of these lots for this present article is Lot 20, the 1712 2 Escudos cataloged as “Royal.” The coin is illustrated on the front and back covers as well as in-line illustration in the catalog. According to the lot description the coin was originally Kip Wagner’s showpiece and was consigned by “the present owner.” The lot description has a facsimile (see 1969 Kip Wagner above) of a signed and notarized certificate describing the coin as a “Royal.” With this notarized certificate Schulman described the coin and other such coins as “royals” from then on.

Hans M. F. Schulman Public Coin Auction November 27-29, 1972. This sale is recognized as one of the most important 1715 Fleet auctions. Frequently cited as the

genesis of “royal” but as shown above and explained further below it was not the first use of the term “royal.” This auction was held 9 months after Kip Wagner passed away on Feb 26, 1972.

The clearest delineation of whether the term “Royal” is legitimate or not can be found in the Schulman auction catalog for November 27-29, 1972 *Spanish Galleon Treasure, Gold and Silver Coins, Artifacts, Gold and Silver Bars, Salvaged from the Greatest Sea Disaster of All Times, July 1715, Coins from Mexico, Perú, Colombia and Spain.*

Before the lot listings the catalog has three introductory texts. A four page preface by the esteemed numismatist F. Xavier Calicó, a three page forward by Robert Obojski and Hans M. F. Schulman and then a two page introduction concerning gold coin grading, silver coins from the fleet and specific matters about coins from the mints of Cuzco, Lima, Santa Fe de Bogotá and Mexico City.

Calicó’s opinion (p. 5)

... En el aspecto numismático gracias a las piezas halladas y estudiadas, hemos podido aclarar varias cuestiones que estaban en discusión coma las “acuñaciones especiales a martillo redondas.” A este respecto sus descubridores ingeniosamente las han llamada “royal,” queriendo significar que estaban destinadas al rey, lo que si bien en parte es cierto, no nos ha parecido suficiente razón para adoptar de manera general la apelación...

Translated into English: “In the numismatic aspect, thanks to the pieces found and studied, we have been able to clarify several issues that were under discussion, such as the “special round hammer coinage.” In this respect, its discoverers have ingeniously called them “royal,” meaning that they were directed to the King, which in part is true, in general we did not find enough reason to adopt the term.”

I infer from Calicó’s opinion that while the money, at least the royal treasury portion, was shipped on the king’s account that did not make any individual coin “royal.” Of course since each and every coin was struck under royal authorization each coin was royal in that regard without distinction. So, from the outset of this auction and before the lot descriptions, Calicó stated that term “royal” to describe these coins is not correct.

Schulman’s opinion in the introductory information for Mexico City (p. 9)

Contrary to Calicó’s refutation of “royal” Schulman declared them royal.

The “cob” gold coinage is irregularly struck ... seldom are all details and legends clearly inscribed. The best quality coins were specially struck for the Spanish kings ... we call these rare specimens “Royals.”

Further embellishment at lot 47 among other places. In total I counted 13 occurrences of “royal” in the various lot descriptions.

Lot 47 ... A COIN NOT STRUCK FOR THE PUBLIC, BUT FOR THE KING ONLY ... KING PHILIP V’s 1702 “ROYAL” ... It has been assumed that a small number of perfectly round, gem mint specimens were struck to be given to the King, very different from the crude cob regular issues. It is for that reason that we call the perfect gem round pieces ROYALS.

Generation of “Royal” *ex nihilo*

- 1966: Wagner in his book proposed the terms “Imperial” and “Royal.”
- 1967: Frank Allen used “Royal” in scare quotes one time in his Numismatist article.
- 1969: Wagner issued certificate of authenticity with definition of “Royal.” Additional certificates may exist but if so they are yet unknown to me.
- 1970: Calbetó published his Compendium which included “*Real*” for the circular hammered coins. *Real* translates as “Royal.”
- 1970: Schulman announcement to future sale of “Royal” in October auction and cataloged “Royals” in November auction.
- 1972: Schulman in his Spanish Treasure Auction embellished the definition of “royal” while in the same catalog F. Xavier Calicó refuted the term. This sale is recognized as the origin of “royal” but in reality it didn’t generate the term but rather it anchored the term into the numismatic lexicon.

A good quick reference for “royals” with images, valuations and date listings available online is Daniel Sedwick’s article “Royals: a Cob by Any Other Name...” accessed online July 24, 2018: <https://www.sedwickcoins.com/articles/royals.pdf>

Galanos

The term “*galanos*” for the special round hammered coins appeared in 1992 in *Economía colonial y régimen monetario en el Perú. Siglos XVI a XVIII* by Carlos Lazo García.

“*Galano es una palabra cuya definición se nos presenta controvertida, pues al parecer calificaba a los discos monetarios particularmente fuertes en su peso tanto como a los que lucían una notoria belleza, quizá era la voz con la que el argot monetario de la época connotaba a las ahora denominadas monedas circulares de martillo.*” (Vol. III: 9-10). In English “*Galano* is a word whose definition presents itself controversially, since it seemingly qualified those monetary disks particularly heavy in their weight as well as those especially beautiful in appearance; perhaps it was the term with which the slang of the day denoted those which today we denominate circular hammered coins.” (Translation from Alan Luedeking.)

A thorough examination of the coinage is addressed by Glenn Murray in his 2016 book *Guía de las cantidades acuñadas, Cecas de Potosí y Lima, una síntesis y conversión matemática del trabajo de Carlos Lazo García, con sección especial galanos. En memoria de Carlos Lazo García.*

One section of his book is devoted to the *galanos* in which Murray documents the origin of these special round circular coins by transcribing and illustrating mint records to show how they were recorded. From a thorough research the records indicate that the special handling was to the production of *moneda negra* (dark coins, because the planchets were dark color before the blanching process) by making them thinner and broader than the standard production. While the ledger entries for these planchets are arcane Murray meticulously researched them and figured them out.

Out of the many images of these records I chose this small snapshot to illustrate the term *galano*. It is a production ledger of (*moneda negra*) planchets made April 10, 1679 that interestingly shows the distribution of planchets by value.

De a 8 – 2550-
 De a 4 – 150-
 Menudo – 682
 galanos – 13
 entrego 3395-

A handwritten ledger on aged paper with the following entries:

De a 8	–	2550	–
De a 4	–	150	–
Menudo	–	682	
galanos	–	13	
		<hr/>	
entrego		3395	–

What this shows is that out of a batch of silver planchets that weighed 3395 marks the distribution by denomination in marks was: 8 reales 2550, 4 reales 150, smaller coins 682 (2 reales & under) and 13 marks of *galanos*. The sizes of the *galano* planchets are not listed but if they were 8 reales the number of pieces would be about 109 (13 marks x 67 reales per mark / 8 reales per piece of 8).

At my invitation Murray provided a three page condensation of his findings.

Galanos

Glenn Murray

(Translated by Herman Blanton)

Much has been written about the famous round or presentation pieces (“royals” in North American numismatics), but almost always from supposition and imagination. For the special coins from Mexico and Lima, I don’t recall finding any documentary reference. From Potosí the only reference I know is that of Carlos Lazo García (Lima, 1992), which I pick up and expand on in my own book in his memory (Potosí, 2016). It was Lazo who discovered the term *galano* in his research in Potosí, but he barely mentioned it.

In the Potosí documentation, the word *galano* does not appear until 1646. Before, these special coins were referenced as “*reales de a 66 reales el marco*” (which indicates 66 reales to the mark instead of the legal rate of 67/mark) found in the 1626 book of *rieles* (which is the oldest book of *rieles* preserved, perhaps due to the great flood of that year). The book of *rieles* is where the quantities of “*moneda negra*” (dark coins) that were produced are recorded, these are simply the blank planchets (before blanching to clean them) that come out of the oven for the account of the silver merchants, for their later delivery to the coiners. Sometimes the term “*reales de a 8 pesos 2 reales el marco*” is also used, which is equal to 66 reales to the mark. This continues until 1644, which is the last year in which the pieces cited appear as 66 reales to the mark, that is, with the cost premium of one real for manufacturing added in each 67 (the normal weight of silver coins), but not necessarily meaning heavier pieces (the merchant was credited with 66 reales for each mark instead of the legal rate of 67: a mark weighs about 230 grams).

From 1652, after the Potosí scandal and introduction of the revised coin design, a new term appears: “*reales de a 8 pesos el marco*” and other entries in the following years, “*reales de a 64 reales el marco*”, which is the equivalent and both of these terms work

out to be 64 reales to the mark (instead of 66 prior). This coincides in time with the protests of the merchants who processed their silver in the Potosí mint, claiming that they earned nothing, and it seems to suggest that the premium for producing special round planchets became three reales per mark, instead of one. But as of 1664, these other terms disappear from the documentation and we find only “*galanos*,” which are recorded from then on at 67 reales per mark, that is to say, their production is regularized, in a certain way.

It is important to emphasize, always in accordance with my own research of more than 300 document bundles and books in Potosí that neither the *galano* nor the heart-shaped cobs seem to be backed by legislation or official authorization. I have not found any document in Potosí or in Spain relating the *galanos* with *el ingenio de tijeras de Miguel de la Cerda* (shears or scissors device invented by Miguel de la Cerda), with one or the other viceroy, with a request from Spain, or with the *galanos* that were being minted in Mexico. Since the face value was eight reales or submultiples, according to legal specifications, in my opinion it is perfectly understandable that no special permission was needed to mint them, moreover, technically, all the coins should have been like the *galanos*. Regarding legislation, you can't compare the *galanos* with the huge *cincuentines* (50 reales) or *centenes* (100 escudos) [1609-1682] of the Segovia mint in Spain, which were exceptional values, exceeding 8 reales or 8 escudos, and that required permission from the king himself for each batch produced.

Despite these differences, the common link between the *galanos* and the huge Segovian coins is that they were ordered and minted by the silver merchants with their own metals, paying the corresponding seigniorage and cost, without causing any expense to the mint or the king, but favoring both the one and the other with their usual deliveries of metal to mint. The silver merchants were the heart that pumped the blood of the colonial economy. It is no coincidence that almost all the merchants who supplied metal to mints both in Spain and the Potosí mint have Basque surnames. There is no doubt that these special coins were later commercialized by them, perhaps as favors to important local people and the owners of the mines, among others. In short, the silver merchants were mere intermediaries between the silver producers and the mint. However, we can imagine everyone's interests in keeping these merchants happy.

Typically, for each year from 1626 to 1754 there are two books of *rieles*, one kept by the scribe and another the treasurer. They record the amount of silver delivered by the merchants, as well as the planchets, by weight, processed in the ovens and delivered, all in “*moneda negra*,” that is, un-coined planchets, back to the merchants. There are years in which the *galano* planchets are not broken down and are counted as usual pieces in the treasurer's book, while in the scribe's book they are separated out at the end of each batch. There are years in which no *galanos* are mentioned in any of the books, but coins are known to exist today. This suggests two things to us. Did they want, for some reason, to hide the work of *galanos*? Or were they so unimportant in the mint that while so long as the weight came included with the normal planchets, they were just recorded randomly, perhaps for some yes and not others?

Apart from the books of *rieles*, the only place where I have seen mention of the *galanos* is in a notebook “*cuaderno de apuntes*” (CRM-455), which covers from 1652 to 1656. Although in the books of *rieles* starting in 1652, the terms “*reales de a 8 pesos el marco*” or “*reales de a 64 reales el marco*” are used, in this book only “*galanos*” is used. The term appears 41 times in the book for disbursements of these pieces, often

borrowed or advanced, as we expose below. These amounts of *galanos* are different than the quantities in the books of *rieles*, which seems to indicate that they were distributing *galanos* minted previously, and not after each batch was struck into finished coins. Let us also bear in mind that the notebook reflects struck coins while the books of *rieles* account for “*moneda negra*” or blank planchets.

The notebook shows us that the movement of the *galanos* during this period of five years seems to have been quite free and at the whim or caprice of the merchants and other important characters of the mint. It does not seem that there was too rigorous control beyond figuring its weight in marks or monetary value in this book. I have not been able to identify all the characters mentioned beyond some smelters and silver merchants. The person responsible for this ledger was Pedro de la Carranza Quijada, but I could not identify his office or position. Unfortunately, I have not found another book like this for other years. There is no better way to know the quantities handled and the distribution of the *galanos*, than by reading some inscriptions in his notebook.

“D. Gómez de Herrera owes 12 marks of *galanos* that I gave him on November 12 ... 100 pesos: 50 to Camacho (merchant), 50 to the cashbox = 100 pesos” (1652). / “Francisco de Vega (merchant) owes 26 pesos that I gave him in *Galános* = 26 pesos” (1652). / “Due this day (March 14, 1653) the said Sebastián Camacho (merchant) 12 marks that I gave in 100 pesos *galanos* to Pedro Ortiz to mint them and he has to deliver the same = 100 pesos”. / “Due Agustín de Ortega (smelter) on 1 April 26 pesos that I gave in *galanos* to the chief guard Nicolás del Pozo = 26 pesos.” (1653). / “I gave D. Juan de Iriarte (merchant) 25 marks in *galanos* to the account of 36 that I owe him.” (1653). / Sebastián Camacho (smelter) owes 12 pesos that I paid Pedro Ortiz to mint the *galanos* = 12 pesos “(1653). / “Francisco de Lambertini (scribe) owes 25 pesos that I gave him in *patacones* (pieces of eight) *galanos* = 25 pesos” (1653). / “Account of the *galanos* that I give to Antonio de Elgueta (assayer) for the President (of the Royal Audience, Dr. Nestares Marín): on June 18, 165 pesos of the batch of Diego Moreno (smelter) = 165 pesos. More on 20 (of June) 100 pesos = 100 pesos “(1653). / “Antonio García Cantero (smelter) owes on 6 December 50 pesos that he took in half *galanos* for señora D^a María by order of Diego Moreno (smelter) = 50 pesos” (1653). / “Captain Sebastián Camacho (merchant) owes 142 pesos that I gave him in *galanos* on December 18 = 144 pesos (sic) -Pago-” (1653). / “I have in my possession 300 pesos to give them in *galanos* to Father Fray Joseph Ortiz, who gave them to me Captain Sebastián Camacho (merchant) = 300 pesos” (1653). / “1654 years - Account of the 1,000 pesos of *galanos* I gave on March 24 to Father Fray Joseph Ortiz: 300 pesos given me by Captain Sebastián Camacho (merchant) for this account ... 300 pesos. 120 pesos that Diego Moreno (smelter) has to pay me on behalf of Father Fray Joseph ... 120 pesos. -Payment- 580 pesos that Captain Sebastián Camacho has to give me for this account ... 580 pesos = 1,000 pesos” (1654). / “Antonio de Elgueta (assayer) owes 24 pesos of the *galanos* that the President (of the Royal Audience, Dr. Nestares Marín) carried = 24 pesos - he paid -” (1655). / “The treasurer owes 100 pesos of the *galanos* on May 22 = 100 pesos” (1655). / “Francisco Lambertini, mint scribe, owes 14 *Galános* pesos on September 25 ... - paid- = 14 pesos” (1655). / “I delivered Pedro Ortiz in *galanos* ... 46 (marks) 6 1/2 ounces” (1655). / “Francisco de Arranzola owes 25 pesos in *galanos* on May 14 = 25 pesos. More, Lope González owes 25 pesos in *galanos* that day = 25 pesos. More, it must be said another 13 pesos *galanos* ... 13 pesos = 38 pesos” (1656).

According to my research in Potosí, the year with the highest quantity of *galanos* produced is 1641 with 706 kilos, and the year of lowest production, when it is recorded, is 1701 with 1.4 kilos. As a general average we can say that it was a rare year in which more than 50 kilograms of *galanos* were minted (1,820 *galanos* of 8 reales) and that the amount is generally much lower. On the other hand, I do not believe that the absence of *galanos* in the books of *rieles* is a guarantee that they were not coined, since sometimes it seems that there were clear attempts to hide, disguise, or downplay their production in accounting.

The end of the *galanos* arrived at each mint in its own due time, in Mexico and Lima in 1730 and 1748 respectively with the introduction of the coining press, which obviously negates any novelty to a well minted coin. In Potosí, the screw press was not introduced until 1767, but it seemingly was the decree of October 3, 1750 (which went into effect in Potosí on August 18, 1753), which forced the merchants to sell their silver directly to the Mint instead of individually managing its processing directly with the smelters, which is what would end the *galanos*. The last book of *rieles* in which *galanos* are quoted is from 1754, with 365 pesos and 4 reales in *galanos*, and I think it is correct to postulate that this was the last year of minting. Consequently, I think that it is necessary to carefully examine the known *galanos* from 1755 forward to see if they are really *galanos*, or perhaps simply cobs that have an exceptionally round appearance.

Conclusion (Blanton)

The *galanos* so appreciated by numismatists were struck on circular, even planchets. Murray's research at Potosí shows that the planchets were specially made for commercial purposes and they cost an additional 1.5% - 4.5% over the legal rate for converting bullion into coin. Whether the *galanos* were hammered and/or pressed is not fully understood. Burzio (see text above, vol. II pp. 224), Calicó (see Schulman 1972 above), Aureo & Calicó (see April 8, 2009 lot 328 above) and Carlos Lazo (see above) say they were hammered, at least for specimens they wrote about. It has been proposed that in Mexico a screw-driven medal press was used (Craig 2000: 45). Also, Phil Flemming, who has studied the Mexican gold *galanos* between 1679 and 1705, has come to believe that these coins were struck multiple times on a minting machine, at least during the tenure of assayer Manuel de León (only gold *galanos* dated 1695, 1698 and 1702 are known under this assayer). Flemming's assertion seems to be supported by a book from 1819 discovered by Jorge Proctor, in which Manuel de León is said to have been responsible for inventing many "exquisite machines," including those for the manufacture of coins (Beristáin de Souza, José Mariano; *Biblioteca Hispano-Americana Septentrional*, Volume 2, Mexico, 1819, p. 181). So at least in Mexico some *galano* planchets may have been "struck" with devices other than the hammer.

The term "Royal" originated with the salvors of the 1715 Fleet shipwrecks. It could have been Kip Wagner, or other member of the Real Eight Co., Inc. or an associate such as Frank Allen. There are undoubtedly numerous magazine articles, newspaper articles, radio and television broadcasts from 1964-1970 that I have not researched but I believe we can still attribute the use of the term "Royal" to the 1715 Fleet salvors – *which is exactly what F. Xavier Calicó did in the 1972 Schulman auction catalog.*

Thanks to Jorge Proctor for his support in this research and special thanks to Glenn Murray for his collaboration and providing the supplement included here.