

The Charles and Joanna Coinage of Mexico City, 1536-1571: A Research Study on the Early Series and Introduction to the Late Series

Not long after the Conquest of Mexico by Hernan Cortes in 1519, the exploitation of Mexico's mineral wealth demanded the need for a mint. After ten years of petitioning, the Spanish crown finally issued a royal decree authorizing a mint in 1535 and sent the Castilian nobleman Antonio de Mendoza there to become the first viceroy in the Americas and to open the mint in Mexico City, where he requisitioned Cortes' home for the purpose. Minting began in early 1536 using the designs and denominations outlined in the same royal decree, which stated that 1/4- and 1/2-real coins would comprise a quarter of the production, 2- and 3-reales coins another quarter, and 1-real coins the remaining half. The 1-, 2-, and 3-reales coins would have castles and lions with a pomegranate on one side and two columns with the inscription **PLVS VLTRA** **PLVS VLTRA** ("More Beyond") on the other. The 1/2-real pieces would have a K (for KAROLVS or Charles, Joanna's son and co-regent) and I (for IOHANNA or Joanna) on the other. The legend on all pieces would read **KAROLVS ET IOHANNA REGES HISPANIE ET INDIARVM** **KAROLVS ET IOHANNA REGES HISPANIE ET INDIARVM**, or whatever part of that would fit. The pillars side would bear an M, **M**, the mintmark for Mexico City. The rest of the design was left up to the first workers at the mint. Copper coins (2 and 4 maravedís) were also struck from 1542 to 1551 using similar designs.

Numismatists have come to call these coins "Charles and Joanna coins," and have divided them into two major periods using names proposed by Nesmith over sixty years ago—"Early Series" coins (from 1536 to 1542) and "Late Series" coins (from 1542 to 1571)—based on substantial design changes in 1542 when all-new dies from Spain arrived. The first dies of the Early Series bore Gothic lettering, but the die-punches wore out fast and were replaced by cruder, New World-made punches that tended toward Latin lettering (as Nesmith said, the number of dies must have been enormous). These die changes enable us to follow the evolution of the Early Series coinage. When the new-design dies came in 1542, however, the Early Series dies were discarded and the Gothic lettering was gone for good.

In addition to all-Latin lettering, the design of the Late Series coins differs from that of the Early Series coins in several ways:

- Waves beneath the pillars (although some very early 3-reales coins minted under Assayer R also bear waves beneath the pillars)
- King's name as CHAROLVS (formerly KAROLVS) at first, then changed to CAROLVS
- Bannerless motto **PLVS VLTRA** between the pillars
- Fewer devices for stops between words in the legends
- More standardization of design between assayers



The Assayers

Early Series Coins



Francisco del Rincón (Assayer R), 1536-1538

The first assayer of the Mexico City mint, Assayer R, oversaw the minting of coins of $\frac{1}{4}$, $\frac{1}{2}$, 1, 2, 3, 4, and 8 reales, although not all at the same time. Initially the mint created $\frac{1}{4}$, $\frac{1}{2}$, 1, 2, and 3 reales, but the 3 reales was unpopular due to its similarity to the 2 reales and was discontinued sometime in late 1537 to early 1538 and replaced with 4-reales coins. The extremely rare 8-reales coins—of which there are only three known—were produced at the same time as the 4 reales but proved too difficult to make. The fractional denominations are also extremely rare. Based on analysis of the lettering in the legends, the first emissions from the mint were probably $\frac{1}{4}$, $\frac{1}{2}$, 1 and 3 reales, with the 2-reales coins appearing a little later.

Punches with Gothic lettering (IOHANA) used to create the legends on both sides of the coins broke often and were replaced as needed by crude punches of local creation or Latinized punches (IOHANA). Between the words of the legends were inserted devices known as “stops,” which were limited to two rondules (•, like a fat colon), a cross potent (✠), and/or a three-part creation which Nesmith described as a “number 9 punch,” (9), sometimes rotated 180 degrees. Later assayers became more creative with the stops.

The shield-side legend read KAROLVS ET IOHANA (the IOHANA often abbreviated), sometimes with a D at the end for DEI GRATIA (“by the Grace of God”). Some of the 3-reales coins bear a longer ending of DEIGRA or DEIGRA R (the R standing for REGES, or rulers). These 3-reales coins also illustrate an experiment in crown placement, as a very few show the crown entirely within the beaded circle that divides the legend from the interior design. In all denominations, the lion in the shield, representing León, sometimes sported a crown and a tongue (🦁). On either side of the shield was a Gothic M (M), representing the Mexico City mintmark.

One hallmark of Assayer R was the use of a rounded panel containing an abbreviated form of PLVS VLTRA placed between the Pillars of Hercules on the pillars side (some early Assayer-P and P/R coins show this type of panel as well). For unknown reasons, this style was supplanted by a right-leaning rhomboid panel at the time of the first emission of 4 and 8 reales coins. The abbreviation within the panel was longer at first, then shortened to PLVS, a convention which persisted throughout the rest of the Early Series. The assayer’s initial R, appearing between the bases of the pillars, was at first Gothic and later Latin, as the letter-punches deteriorated. The legend on the pillars side read HISPANIE ET INDIARVM followed sometimes by REGES (only on the 3-reales variety with waves beneath the pillars), RE, or R.

Main types of 4-reales coins:

- Various abbreviations for PLVS VLTRA (PLVSVLT, PLVSVL, PLVSVT, LVSV) inside rounded banner with either Gothic or Latin R between bases of pillars
- PLVSV inside rounded banner with Latin R between bases of pillars
- PLVS inside rounded banner with Latin R between bases of pillars
- PLVS inside right-leaning rhomboid banner with Latin R between bases of pillars



Main types of 3-reales coins:

- Waves beneath pillars, PLVSVL inside rounded banner between pillars, Gothic R between bases of pillars, and 3 dots for denomination
- Without waves beneath pillars, PLVSULT inside rounded banner between pillars, Gothic R between bases of pillars, and 3 dots for denomination
- Without waves beneath pillars, PLVSVL inside rounded banner between pillars, Gothic R between bases of pillars, and 3 connected vertical bars for denomination (𐍂)

Main type of 2-reales coins:

- Various abbreviations for PLVS VLTRA inside rounded banner between pillars with either Gothic or Latin R between bases of pillars

Main type of 1-real coins:

- Various abbreviations for PLVS VLTRA inside rounded banner between pillars with Gothic R between bases of pillars



Pedro de Espina (Assayer P), 1538-1541

The denominations of coins minted under Assayer P were 1/4, 1/2, 1, 2, and 4 reales, and 1/4-real coins are almost non-existent, the Nesmith #22 Plate Coin being the only one known. The first emissions used re-worked dies from Assayer R's tenure. There are examples of both the rounded-banner variety and the right-leaning rhomboid banner variety (P/R is known in both varieties in 4 reales). The left-leaning rhomboid banner variety was a later convention coinciding with a permanent switch from a Gothic P to a Latin P for the assayer-mark. Initially the coins looked very similar to Assayer-R coins, with the P replacing the R between the base of the Pillars of Hercules on the pillar side and a Gothic M on either side of the shield (Nesmith did not know of the existence of this type). However, most of the coins minted under Assayer P—and these coins are the most common of the Early Series—bore a new design with the P moved from the pillars side to the shield side of the coin, to the right (common) or left (rare) of the shield, and the M mintmark on the opposite side of the shield, thus leaving a blank space between the bases of the pillars on the other side of the coin.

All lettering in the legends on both sides of the coin was Latin, with the exception of the few holdovers from Assayer R that bore a Gothic M mintmark on either side of the shield. Assayer P displayed a flare for the dramatic with his creative use of devices as stops. He embellished upon Assayer R's use of double rondules ◐ as stops by adding lozenges ◊, cross potents ☩, quatrefoils ☙, mascles ⚔, and rondules-in-annulets ◑, sometimes in combination. The banner on the pillars side displayed embellishment not seen during Assayer R's tenure, with the use of annulets ◑ and rondules-in-annulets ◑ both within the banner and at its corners.

The legend on the shield side, which became the standard for future Early Series coins, typically read: KAROLVS ET IOHANA, with R or RE appended after a stop. IOHANA could be abbreviated to IOHA and IOHAN, or even IOAN and IOANA. As noted above, mintmark M and assayer-mark P were placed to the left or the right of the shield opposite each other, with either annulets ☉ or rondules-in-annulets ☉ above and below the M and P (hence, for example, “oMo-oPo”).

The legend on the pillars side, which also became the standard for future Early Series coins, typically read HISPANIARVM ET INDIARVM, with many abbreviations such as HISPANIE and INDIAR. Sometimes RE followed. As noted above, the P was moved from between the bases of the pillars to the shield side of the coin. The left-leaning rhomboid banner predominated.

Main types of 4-reales coins:

- Gothic M on both sides of shield and Latin P between bases of pillars
- Latin P-M flanking shield and right-leaning rhomboid banner between pillars
- Latin P-M flanking shield and left-leaning rhomboid banner between pillars
- Latin M-P flanking shield and right-leaning rhomboid banner between pillars
- Latin M-P flanking shield and left-leaning rhomboid banner between pillars

Main types of 2-reales coins:

- Latin P-M flanking shield and right-leaning rhomboid banner between pillars
- Latin M-P flanking shield and right-leaning rhomboid banner between pillars
- Latin M-P flanking shield and left-leaning rhomboid banner between pillars

Main types of 1-real coins:

- Latin P-M flanking shield and left-leaning rhomboid banner between pillars
- Latin M-P flanking shield and right-leaning rhomboid banner between pillars
- Latin M-P flanking shield and a left-leaning rhomboid banner between pillars

Main types of ½ real coins:

- Latin P-M flanking KI and left-leaning rhomboid banner between pillars
- Latin M-P flanking KI and right-leaning rhomboid banner between pillars
- Latin M-P flanking KI and left-leaning rhomboid banner between pillars

Francisco de Loaiza (Assayer F), 1541(?)

The rarest Early Series coins were minted under the brief tenure of Assayer F in denominations of ½, 1, 2, and 4 reales. There may have been ¼-real coins minted as well, but to date none are known (Nesmith could not cite any examples either). F/P is known in the ½, 2, and 4 reales. All coins are of the left-leaning banner variety and most feature lozenges ◊ as stops between words in the legends, as they were probably all re-worked dies from Assayer P. There are approximately 26 coins known in collections and auctions, with the majority from the “Golden Fleece wreck” (ca. 1550), one from the “Ines de Soto wreck” (ca. 1557), and none from the Spanish 1554 Fleet (Padre Island).

Main type of 4-reales coins:

- Latin M-F (or M-F/P) flanking shield and left-leaning rhomboid banner between pillars

Main type of 2-reales coins:

- Latin M-F (or M-F/P) flanking shield and left-leaning rhomboid banner between pillars

Main type of 1-real coins:

- Latin M-F flanking shield and left-leaning rhomboid banner between pillars

Main type of ½-real coins:

- Latin M-F (or M-F/P) flanking KI and left-leaning rhomboid banner between pillars

Juan Gutiérrez (Assayer G), 1541(?)–1542

This assayer struck coins in the denominations of ¼, ½, 1, 2, and 4 reales (although Nesmith did not know of any ¼-real specimens), but also began copper coins in the denominations of 2 and 4 maravedís in 1542. Assayer G’s tenure carried over to the new Late Series coinage starting in the same year. For unknown reasons, the assayer’s initial G reverted to the position between the bases of the pillars, as was the convention under Assayer R (and the earliest Assayer P). This was probably why Nesmith surmised his tenure followed that of Assayer R

(especially since Nesmith did not know of the existence of early Assayer-P coins with P between the bases of the pillars), although die studies have disproven that theory. The over-punchings M/F and M/F/P are known in 1 and 4 reales. As an interesting side note, Nesmith #11, a 4 reales coin with a left-leaning rhomboid banner and lozenges for stops, is the most common single-variety Early Series coin with about two dozen examples known.

With the assayer's mark G now placed on the pillars side of the coin, the mintmark M returned to the shield side and was placed on either side of the shield with an annulet above and below (oMo-oMo). As with Assayer P (and the short-lived Assayer F), devices such as rondules ●, annulets ⊙, lozenges ◇, cross potents ☩, quatrefoils ☙, double rondules ⦿, and double rondules-in-annulets ⊙⊙ vertically, were used as stops separating letters in the legends, with lozenges being a clear favorite.

On the pillars side, the left-leaning rhomboid banner predominated; however, there are several examples of ½- and 2-reales coins with a right-leaning rhomboid banner, harkening back to Assayer-P coinage. PLVS (PLVS) inside the banner was the norm, although there are a few examples of ½- and 2-reales coins bearing PLV instead. Devices used as stops between letters in the legend on the pillars side were limited to lozenges, cross potents, and quatrefoils with lozenges the most common. The banner was always punctuated with a single annulet in each corner and single annulets outside the pillars. In other words, there are far fewer varieties under Assayer G than Assayer P.

Main type of 4-reales coins:

- Latin M-M flanking shield and left-leaning rhomboid banner between pillars

Main types of 2-reales coins:

- Latin M-M flanking shield and left-leaning rhomboid banner between pillars
- Latin M-M flanking shield and right-leaning rhomboid banner between pillars

Main type of 1-real coins:

- Latin M-M flanking shield and left-leaning rhomboid banner between pillars

Main types of ½-real coins:

- Latin M-M flanking KI and left-leaning rhomboid banner between pillars
- Latin M-M flanking KI and right-leaning rhomboid banner between pillars

Late Series Coins



Juan Gutiérrez (Assayer G), 1542-1543

The major design change from Early Series to Late Series took place under the tenure of Assayer G, and all denominations (¼, ½, 1, 2, and 4 reales) were minted in silver. Copper maravedís were minted as well. Additional distinguishing stylistic changes from this point forward can be found in the crowns, castles, and lions (some have tongues again) on the shield side and in the tops of the pillars on the other side.

The spelling of the king's name changed from the Early Series spelling of KAROLVS to CHAROLVS (under Assayer G only), but was soon shortened to CAROLVS (Assayer G forward). Assayer G generally used one or two annulets for stops in the legends, and the one-annulet convention held for 1-real coins made under all subsequent assayers. The use of a trefoil ☙ as a stop was an exclusively Assayer-G feature. The use of oM for the mintmark was also an Assayer-G invention, although it was not the only type of mintmark used.

Assayer G's tenure was briefly interrupted by Assayer R, Francisco del Rincón or his brother Alonso del Rincón, in 1543. After that, Assayer G continued until 1545. His tenure produced the best-quality coins of the Late Series, characterized by full legends, round planchets, and deep strikes. It has been suggested that such high quality can be attributed to the anticipated arrival of Francisco Tello de Sandoval, a Spanish investigator who came to the Mexico City mint in May of 1545 to assess accusations of fraud. The so-called Sandoval investigation lasted several months, and perhaps Assayer G was simply putting his best foot forward by taking extra care with minting practices at that time.

Main types with CHAROLVS in the legend:

- oMo-oGo (½ real unknown to Nesmith)
- oM-oG (½, 2, and 4 reales unknown to Nesmith but at least the 4 reales exist, perhaps all from the “Golden Fleece wreck”)
- oM-G
- M-G

Main types with CAROLVS in the legend:

- G-oM (1 and 4 reales unknown to Nesmith but at least the 4 reales exist, perhaps all from the “Golden Fleece wreck”)
- oM-G
- M-G
- G-M
- oM-oG
- M-G (upside-down)

Alonso del Rincón (Assayer R), 1543

No ¼- or ½-real coins are known from Assayer R's tenure, but 1, 2, and 4 reales were struck. Francisco del Rincón, the first assayer of the mint in 1536, swindled his way into buying the assayer's office out from under Juan Gutiérrez, but Rincón's brother Alonso most likely ran the mint until Gutiérrez was reinstated. Francisco had previously returned to Spain while Alonso remained in Mexico. The mintmark for Mexico City appeared as an M, and these coins are understandably rare.

Main types:

- M-R (4 reales unknown to Nesmith but exist, perhaps all from the “Golden Fleece wreck”)
- R-M

Juan Gutiérrez (Assayer G), 1544-1546?

This second tenure of Assayer G started with coins showing the G assayer-mark punched over an R. It is likely that the best-struck coins of Assayer G were minted in 1545, before and during the investigation by Tello de Sandoval. Otherwise G coins of this period are indistinguishable from G coins of the previous period.

Alonso de Villaseca? (Assayer A), 1546?-1547?

No ¼-real coins are known, but ½, 1, 2, and 4 reales were minted. While Alonso de Villaseca is the name usually attributed to Assayer A, it is by no means certain that this is a correct assumption. These coins are scarce due to the short tenure of Assayer A's term. The over-assayer A/G is known and points to the re-use of dies from Assayer G's tenure. Most, if not all 4 reales M-A coins are from shipwrecks.

Main types:

- M-A/G
- M-A (½ real unknown to Nesmith but examples exist)
- A-M (1 real unknown to Nesmith but examples exist)
- oM-A (2 and 4 reales unknown to Nesmith and may not exist)

Luis Rodríguez (Assayer L), 1547?-1553?

No ¼-real coins are known from this assayer, but ½, 1, 2, and 4 reales were minted. Coins of Assayer L recovered from the Spanish 1554 Fleet off Padre Island, Texas, bear a mintmark of M. Later in his tenure (presumably after Assayer O began, see below), the coins carried a mintmark of oM and were struck on smaller planchets, often not completely round. The output from this assayer was prolific.

Main types:

- M-L/R
- M-L/A
- L/A-M
- M-L
- L-M
- oM-L
- L-oM

Rodrigo Gómez de Santillán (Assayer S), 1553?-1554?

A single ¼ real is known from this assayer. No ½-real coins are known. Pieces of 1, 2, and 4 reales were struck. Due to his short tenure in office, not many coins were minted, so all are rare. While Gómez de Santillán is usually the name associated with Assayer S, it is not certain he is the correct candidate. Santillán's actual documented tenure was a decade earlier, late 1543 to early 1544, while the office of assayer was being transferred back to Gutiérrez (Assayer G) and his trustee Villaseca (Assayer A) from Alonso del Rincón (Assayer R). Die details indicate that coins of Assayer S fit between the two tenures of Assayer L and must have been made around 1553-1554, since Assayer-S coins were recovered from the Spanish 1554 Fleet (Padre Island) but not from the ca.-1550 "Golden Fleece wreck," which yielded many specimens of the other assayers of the time (G, R, A, and L).

Main types:

- M-S
- oM-S
- S-M (unknown to Nesmith, but at least the 1 real exists)
- S/L-M (unknown to Nesmith, but at least the 4 reales exists)

Luis Rodríguez (Assayer L), 1554?-1569

No ¼-real coins are known for Assayer L, but ½, 1, 2, and 4 reales were minted. This is the same assayer as Assayer L above. The mintmark of this period is M or oM. A cruder style of engraving on planchets of varying thickness and roundness distinguishes these coins from Assayer L's earlier emissions. Two years before his death in 1569, having lived in Mexico for some 40 years, Rodríguez submitted a petition (which was approved in the same year) to transfer his office to his son, Cristóbal Rodríguez of Spain, who leased the office to Assayer O, Bernardo de Oñate. Production at the Mexico City mint at this time was prodigious, so coins of Assayer L are less rare than other assayers and it is obvious that emphasis was on quantity rather than quality.

Main types:

- M-L/S
- L/O-oM
- oM-L/O
- oM-L
- L-oM

Bernardo de Oñate (Assayer O), mid-1550s?-1571?

No ¼-real coins are known for Assayer O; however, ½, 1, 2, and 4 reales were minted. This assayer may have worked under the previous assayer, Luis Rodríguez, or concurrently while that assayer's health declined, but not before 1554, since no Assayer-O coins were found on the Spanish 1554 Fleet (Padre Island). As stated above, Assayer L transferred his office to his son in 1569, and his son leased that office to Assayer O in the same year, but the presence of Assayer-O coins on the "Ines de Soto wreck" (ca. 1557) proves that at least some Assayer-O coins were struck well before the transfer. The quality of coinage from Assayer O was at an all-time low for the Charles-Joanna issues. Again, quantity over quality was the objective at the mint by this point.

Main types:

- O/L-oM
- O/M-M
- M-O/L
- oM-O/L
- M-O
- O-M (½ and 4 reales were unknown to Nesmith)
- oM-O
- O-oM

Discoveries Since Nesmith

Early Series Coinage

1. Eight-reales coins did exist (three known and all from the “Golden Fleece wreck” of ca. 1550) and from their characteristics can be attributed to being minted late in Assayer R’s tenure.
2. There are many more examples of 3 reales than previously thought (at least 5 examples of coins with waves and 34 without waves).
3. Under Assayer R there are examples of 2 reales coins with a banner motto between pillars longer than just PLVS and 4 reales coins with a banner motto longer than PLVS or PLVSV.
4. The $\frac{1}{4}$, $\frac{1}{2}$, 1, and 3 reales may have been minted before 2-reales coins, based on an analysis of the lettering in the legends.
5. The banner is depicted as a ribbon which flows high to low in both directions. At this point, it is impossible to determine whether one direction predated another.
6. The correct order of assayers is R, P, F, G. (Nesmith probably thought G came after R because G reverted to putting the assayer mark between the bases of the pillars. Nesmith didn’t know of early Assayer-P coins with P between the bases of the pillars.)
7. Only under Assayer R did lions have tongues and crowns in the shield.
8. The most common 2 and 4 reales die types from Assayer P to Assayer G were as follows:
 - a. Shield side
 - i. M-P (or F or G)
 - ii. Lozenges as stops in the legends
 - b. Pillars side
 - i. Left-leaning rhomboid banner
 - ii. Single annulet in the left and right side of the inside of the banner
 - iii. Annulets in the corners of the banner
 - iv. Lozenges as stops in the legend
9. The P-M coins of Assayer P are not “the rarest of all the coins of the Charles and Joanna Early Series” as Nesmith stated with the exception of the $\frac{1}{4}$ real. Pieces of 4 reales are known in both the right-leaning and left-leaning rhomboid banner varieties.
10. Assayer P’s tenure was not short-lived.
11. Nesmith didn’t question why Assayer G went back to using a right-leaning rhomboid banner, and there is still no answer. It’s curious that the convention is only found on $\frac{1}{2}$ and 2 reales.
12. Nesmith didn’t know about coins recovered from shipwrecks such as the “Golden Fleece wreck” (ca. 1550), Spanish 1554 Fleet (Padre Island), an unidentified wreck off Santo Domingo (ca. 1554), the *Santiago* wreck off Mozambique (1585), an unidentified wreck off Cape Canaveral (mid-1550s), and the “Ines de Soto wreck” off Cuba (ca. 1557). The “Golden Fleece wreck” in particular has yielded a trove of Early Series coins, particularly the 4 reales.

Late Series Coinage

1. Nesmith didn’t know of any $\frac{1}{4}$ -real coins but examples minted under Assayers G and A do exist.
2. While 4 reales M-R coins were unknown to Nesmith and have been considered much more rare than R-M, coins salvaged from the “Golden Fleece wreck” show that both types were minted in almost equal amounts.
3. There were many more varieties of coins struck than Nesmith knew, with differences due to various combinations of obverse and reverse designs coupled with obverse and reverse legends.
4. The correct order of assayers is G, R, G, A, L, S, L, O.