

Who's who on Fractional Currency in Latin America

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In the United States, as a result of the Civil War, people began to hoard coins, not only precious metal, but copper too. Much of the silver coinage was also being shipped to Canada. One improvised answer to the shortage created was to use postage stamps as small change. The Treasury even sanctioned this practice, much to the chagrin of the Post Office, which was running out of stamps. The problem was solved in 1862 by a hybrid between postage stamps and paper money. Small rectangles of paper depicting stamps and labeled "Postage Currency" were issued. It contains several varieties of ink and paper color, as well as notes with and without "ABNCo." These are the initials of the American Bank Note Co., the printing contractor.

In March 1863, these special stamps were replaced by small notes of similar size, but which were designed more in the form of paper money, with no reference to stamps. They were now labeled "Fractional Currency." These continued through several issues, surviving the Civil War well into the period of Reconstruction. An interesting counterfeit prevention device was incorporated. The metallic bronze ink was used to frame Washington's bust and to over print the value on the reverse. In this occasion the government printed these new notes instead of a private contractor.

Among the notable people who appeared in these small notes are, as follow: S.M. Clark, Columbia, Crawford, Abraham Lincoln, E.M. Stanton, William Meredith, R. Walker. The most common portrait is Gen. George Washington and Liberty woman. Also, the design in some of them includes technological innovations such as the steamship and locomotive in concert with horse-drawn wagons loading cargo in bales, kegs, and pallets.

The final series of notes lasted only two years. It was decided that the country had recovered from the Civil War enough to redeem its fractional paper. New silver coins were struck and virtually all the fractional paper money was destroyed. Despite this recall fractional currency is today quite common, and are a very inexpensive type of 19th-century currency. They are a popular and easy series to collect of 3, 5, 10, 15, 25 and 50 cents, which were issued between 1862 and 1876.

In many countries of Latin America the fractional denomination had been written in different ways. For example, most of them have adopted "centavos," which is an alteration of the Latin word "centum" meaning a hundred. Venezuela adopted "centimos" from the French word "centimes." Chile, Panama and Uruguay have "Centesimos." Centesimo (plural centesimi) is an Italian word derived from the Latin centesimus meaning 'hundredth'.

Cuba was a Spanish colony, and was part of the Spanish West Indies when Spain ceded colonial authority to the United States on January 1, 1899. The Republic of Cuba was declared on May 20, 1902. Under Spanish administration, El Banco Español de La Habana issued banknotes between 1857 and 1891, by El Tesoro de la Isla de Cuba between 1891 and 1896, by the Banco Español de la Isla de Cuba between 1896 and 1899. These Cuban series is probably the easiest set of fractional currency to acquire from the colony times.

Costa Rica is the only country in Latin America, which have issued coins with the denominations in 'centavos' and/or paper money in 'centimos'. Centime is French for cent. In France the usage of centime goes back to the introduction of the decimal monetary system under Napoleon. This system aimed at replacing non-decimal fractions of older coins. Haiti also adopted centimes.

During the World War II, the Japanese forces issued notes, also better known as JIM notes (Japanese Invasion Money) in several parts of the world, as follows: Burma, Malaya, Netherlands East Indies, Oceania and Philippines. The most prolific issue of JIM took place in the Philippines. In 1942, the denominations issued were 1,5,10 and 50 centavos. The lower three values employed the same designs as other small notes; the 50 centavos featured a plantation vignette as the higher denominations of one, five and ten pesos. Between 1949 and 1966 the Central Bank of the Philippines put in circulation denominations such as: 1,5, 10, 20 and 50 centavos and/or half peso. In 1967, the language used on all coins and banknotes was changed to Tagalog. As a consequence, the wordings of the currency changed from centavo and peso to sentimo and piso. These small notes were printed in England by TDLR.

Several Latin American countries such as: Argentina, Chile, Peru and Paraguay adopted some vignettes as Liberty with torch; Head of the Republic or Justice holding a scale in fractional currency. In most of the Colombian bank notes appears the figure of Minerva on back. Minerva is a Roman goddess imported from the Etruscan mythology. She is the goddess of wisdom, medicine, the arts, science and trade, but also of war. Minerva is believed to

be the inventor of numbers and musical instruments. Later she was equated with the Greek Athena. Minerva's image is on the seal of Banco de la República in Colombia since 1923 and its capital Bogotá is also known as the Athens of South America.

Chile and Uruguay have issued fractional currency overprinted due to monetary reforms.

Nicaragua has been the nation, which issuing the most series of fractional notes sets that any other country in Latin America since 1912 when 'Cordoba' was adopted as its monetary unit.

ARGENTINA

Nicolás Avellaneda (P1; 5; 213; 209); Domingo F. Sarmiento (P2; 6; 210; 214; 228); Bartolomé Mitre (P3; 7; 211; 215; 229); Justo José De Urquiza (P4; 8; 212; 216; 230)

Most of them were members of a group of intellectuals, known as the Generation of 1837, who had a great influence on nineteenth-century in Argentina. They considered themselves the "sons of the May Revolution", as they were born shortly after it, and wrote some of the earliest Argentine literary works. They did not acknowledge any national roots in the indigenous people or the period of European colonization, focusing instead on the Revolution of 1810 as the birth of the country.

Domingo Faustino Sarmiento (1811-1888) was an Argentine activist, intellectual, writer, statesman and the seventh President of Argentina. His writing spanned a wide range of genres and topics, from journalism to autobiography, to political philosophy and history. He was particularly concerned with educational issues and was also an important influence on the region's literature. While president of Argentina from 1868 to 1874, Sarmiento championed intelligent thought—including education for children and women—and democracy for Latin America. He also took advantage of the opportunity to modernize and develop train systems, a postal and banking system, and a comprehensive education system. He spent many years in ministerial roles on the federal and state levels where he traveled abroad and examined other education systems.

Under Sarmiento's presidency was created the National Bank in 1872. This bank issued for the first time fractional currency under the new peso fuerte system (S641-648) in 1873 with the denominations and vignettes/portraits, as follow: 4 centavos fuertes with a dog at center; 5 centavos fuertes with National arms at center; 10 centavos fuertes with National arms at center; 20 centavos fuertes with a horseman (gaucho) and cows at center; 25 centavos fuertes with sheeps at left and cow's head at right; 40 centavos with women at left and right; 50 centavos fuertes

with horses at left and horsemen at right and 75 centavos fuertes with Juan M. de Pueyrredon at right. All these notes printed in New York by ABNCo.

Another prominent Argentine politician and journalist was Nicolás R. Avellaneda (1837-1885), and became president of Argentina from 1874 to 1880. Avellaneda's main projects while in office were banking and education reform, leading to Argentina's economic growth. The most important events of his government were the Conquest of the Desert and the transformation of the City of Buenos Aires into a federal district.

Avellaneda attained the presidency in 1874 but had its legitimacy contested by Bartolomé Mitre (1821-1906) and supported by Domingo F. Sarmiento. Mitre was president of Argentina (1862-1868) and later deployed the army against Avellaneda but was defeated by Julio A. Roca. Mitre was held prisoner and judged by military justice, but Avellaneda indulged him in order to promote pacification. He also included Rufino de Elizalde and José María Gutiérrez, supporters of Mitre, as members of his cabinet.

The National Bank issued for the second time fractional currency in 1883 (P1-8) with the denominations and portraits, as follow: 5 centavos with Nicolás Avellaneda at left; 10 centavos with Domingo Sarmiento at right; 20 centavos with Bartolomé Mitre at center and 50 centavos with Justo José de Urquiza, who was president of the Argentine Confederation (1854-1860), at center too. All these notes printed in Buenos Aires by R. Lange and the dimensions increase according the denomination.

Later under the same law of October 4th 1883 but dated January 1st 1884 was put into circulation a similar set of fractional currency, such as: 5 centavos with Avellaneda at left again; 10 centavos with Sarmiento at left; on 20 centavos is Mitre at center and on 50 centavos appears Urquiza's portrait at right. But all these notes were printed in New York by ABNCo.

New national peso notes were issued in 1884 by the National Bank of Argentina but there was no gold to back them, the bank having virtually no assets. Great efforts were made to promote the notes as beneficial to the economy. But assurances and promises by the government proved to no avail against depreciation and insolvency. The national deficit grew, along with the cost of living, while wages stayed the same. Few years later, the nation was again bankrupt, and a whole new banking system was established.

The date "01.01.1884" was engraved on all banknotes; also,

banknotes printed in April 1884 have one engraved signature of 'W. Pacheco' and the second signature of the Government Inspector was left blank. On banknotes printed from May 1885 to May 1890, were delivered to the bank without signatures.

President Carlos Pellegrini founded the Bank of the Argentine Nation on October 18th, 1891 with the purpose of stabilizing the nation's finances following the Panic of 1890; its first director was Vicente L. Caceres. In its early decades it became a leading financing source for agricultural smallholders, and later for commercial and industrial businesses, as well as handling an array of public sector transactions.

In 1891, the newly Banco de la Nación Argentina put into circulation a similar set of fractional currency but dated Nov. 1st, 1891. Under the law No. 2822 of September 29th, 1891 another similar set of 5, 10, 20 and 50 centavos was issued but dated May 1st, 1892. All these notes printed by Compañia Sud-Americana de Billetes de Banco in Buenos Aires.

In 1895, under the law No. 2707 of August 21st, 1890 a similar set of fractional currency is put in circulation except the note of 5 centavos. All these notes printed in England by Bradbury, Wilkinson & Co. (BWC).

CHILE

Bernardo O'Higgins (P91 & P134)

Bernardo O'Higgins, born on August 20, 1778, was the son of Ambrosio O'Higgins and Isabel Riquelme. O'Higgins grew up in the New World, though his father had come from Ireland via Spain to become Viceroy of Peru. Educated in Spain and England, O'Higgins developed a great appreciation for the liberal and democratic institutions of early nineteenth-century England and sought to bring them to his home country.

In 1810, O'Higgins organized a military and political movement, which brought independence to Chile and made him its supreme director. Under intense pressure, he resigned in 1822 and fled to Peru, where he lived in exile until his death on October 23, 1842. Although he often made plans to return, he never saw Chile

again.

O'Higgins observed the tortured politics of both Peru and Chile, which included an abortive war between the two. O'Higgins still stands as a significant figure in the liberation of South American nations from colonial rule. For this reason O'Higgins' portrait always had appeared in different denominations on Chilean currency.

In 1925, the "Peso" became the monetary unit in Chile. The peso was divided into 100 cents. Likewise, ten pesos made up a "Condor". Inflation left these fractional coins in disuse, until 1955, when a legal ruling established that obligations must be paid in whole pesos. The Condor, equal to ten pesos was also used as a unit of account. A note of 5 Pesos with O'Higgins' portrait at right was issued with a legend below "Medio Condor" ('Half Condor') and circulated between 1932 until 1959. Diego Portales is as watermark.

On January 1, 1960 the Condor/Peso was replaced by Escudo at the rate of 1 Escudo equal to 1000 Pesos or 100 Condors. A provisional issue was put in circulation on 'old pesos' of the following denominations such as: ½ centesimo on 5 pesos; 1 centesimo on 10 pesos; 5 centesimos on 50 pesos; 10 centesimos on 100 pesos and 50 centesimos on 500 pesos. Then Escudo denominations appear in red as part of new plates on back.

In 1962, as part of the monetary reform Banco Central de Chile issued the first fractional note. A ½ Escudo was put in circulation where Gen. Bernardo O'Higgins in a military uniform appears at center with the legend below "Medio Escudo". This portrait was inspired in a painting made by Jose Gil de Castro. The Spanish explorer Diego de Almagro (1475-1538), also known 'El Viejo' (The Elder) is on horseback at left on back. The scene corresponds of Almagro's arrival to Chile.

Two different versions of this bank note were issued, which one was on light blue and peach with red serial. The second was on light brown with black serial. Also, another legend appears at lower center "Cincuenta Centesimos de Escudo." As a watermark a man in uniform at left. All of them printed by Casa de la Moneda de Chile. On September 29th. 1975, the Escudo was replaced by a new peso at the rate of 1 Peso = 1000 Escudos.

COLOMBIA

Antonio Nariño (P341)

Antonio Nariño was born in Bogotá on April 9, 1765, of a well-to-do-family; he was educated at a renowned school where he studied philosophy and law. During these years Bogotá, then capital of the viceroyalty of New Granada was strongly influenced by European culture, especially in the fields of natural science, literature, and political thought. Nariño, an avid reader, gathered around him a group of congenial friends who shared his ideas. He occupied several positions of public trust and engaged in the exportation of cacao, tobacco, and quinine, a lucrative trade, which furnished him a comfortable living.

The outbreak of the French Revolution set Nariño's mind on fire. He translated the Declaration of the Rights of Man and the document was printed in his own house (1794). The outbreak of the Latin American revolution led once more to Nariño arrest (1809-1810). He was held in the notorious prison of Cartagena and treated as a common criminal. Freed during the progress of the revolution, he stepped into the forefront of the fight that was shaking New Granada to its foundations. At least three "sovereign states" had emerged, and one of them chose Nariño as its president.

In 1814 he was again a prisoner in Cadiz, held in solitary confinement for 4 years. Nariño's incarceration may have been a blessing in disguise. In Bogotá, the Spaniards probably would have shot him when they re-conquered the city in 1816. The revolt against Ferdinand VII in 1820 afforded Nariño his freedom, and he returned to aid Bolívar. In 1821, Simón Bolívar's attempt to create a republic of the Andes, to be called Colombia. It was also the year when a constituent assembly met in Cúcuta to draft a constitution for the new state. Nariño joined the deputies and was elected interim vice president but soon renounced his office for reason of health. His enemies were determined that he not be elected senator from his native province of Cundinamarca and accused him of malfeasance of public funds, cowardice, and even treason. He made a brilliant defense, but the accumulation of ingratitude proved the deathblow to an already weakened constitution. He died in Villa de Leiva on December 13, 1823. Nariño was not recognized until many years later as one of the greatest and most self-sacrificing of the early advocates of independence.

Nariño's portrait appears on ½ Peso at center with the legend below "Medio Peso Oro de Acuerdo con la Leyes" ('Half Gold Peso According to the Laws'). Since the Banco de la Republica could not issue notes without gold backing after 1923, the Treasury issued the 5 and 10 Pesos dated 1938 and the two issues of ½ Peso notes of 1948 and 1953. These small notes are also popularly known as 'Lleritas' for the President Alberto Lleras Camargo (1945-'46) and were signed by the Minister of Finance, the Treasurer and the Comptroller, and were designed to contravene the law concerning issuance of notes without gold backing, which

were needed because of the worldwide depression of the 1930's. In reality these notes are considered emergency issues that eventually became legal tender within the Banco de la República system. Information on the quantity printed is around 30 millions notes in New York by ABNC.

Caldas & Bolívar (P384 & P393)

Francisco José de Caldas was born in Popayán, Colombia in 1770. He was a brilliant student of Colegio Mayor del Rosario de Santa Fe, where he graduated as lawyer. He dedicated his life to investigation and study of botanic, geography, astronomy, geology, and mathematics. He participated in scientific trips around South America with his German friends Humboldt and Bompland. They climbed the summits of the historical mountains of Pichincha and Chimborazo. Caldas constructed by himself a barometer and a sextant for the leveling and measurement work of the altitude of mountains during his travels.

Also, Caldas participated in the independentist movement; he was in the civil war in the Federalist army and he was a prisoner of Nariño army. In 1814, when he was in Medellin became a director of the first military academy of engineers. In this place were building war supplies to defend freedom. A close adviser to Juan de Corral, dictator of the newly liberated province of Antioquia, Caldas is credited with having sponsored many of the wise measures then adopted. During this struggle, Caldas was promoted to General.

However, the Spanish forces captured him and Caldas was carried to Santa Fé de Bogotá. So there he applied to postpone his execution because he was finishing some scientific investigations but Pablo Morillo, the ruthless Spanish general, responded him: "Spain does not need of wise people". Caldas was sentenced and executed on October 29th., 1816.

Caldas' portrait appears in the first note of Banco de la República of 1 Peso (1923). In 1931 the peso was pegged to the dollar at 1.05/US\$1. Several adjustments were made following the fall of the dollar, and in 1935 the exchange rate settled at 1.75 pesos per US\$1. A bust of Caldas appears on notes of 1/2 Peso (1935) with the bust of the Liberator Simon Bolívar at right. Around 4 million notes circulated for the following five years and were printed by ABNC. Later, a banknote with a similar design was put in circulation but in a denomination of 20 Pesos (1943-63).

In 1943, a fractional currency was put into circulation as

provisional issue. Because of a scarcity of coins in circulation, the Banco de la República took certain quantities of R series 1 Peso notes dated 1942 and 1943, sliced them in halves, and overprinted each half as a Half Peso with legend in Spanish "Provisional Medio Peso" in a black square. These pieces bore serial numbers as follows: for the 1942-dated Peso notes, 57 000 001 to 58 000 000 (2 millions were overprinted); for the 1943-dated Peso notes, 70 000 001 to 70 250 000 (only 500,000 were overprinted).

These notes were overprinted in black on face in Bogotá by a local printer named Litografía Colombia S.A. and also to the cut halves. On the reverse of these notes appears "Medio Peso" in a vertical format. The most common half pieces found are with Bolivar's portrait where he appeared in 1 Peso note at right; Gen. Santander, who became the Vice-president of Gran Colombia appears at left, which were originally printed by ABNC.

COSTA RICA

Christopher Columbus (P147/165)

Christopher Columbus (1451-1506) a Genovese sailor and explorer, died after four voyages to the New World, he was convinced that he had discovered a sea route to Asia. Son of an Italian weaver, he found the harbor and wharves of his native city of Genoa much more interesting than his father's looms. He had at least two brothers. Christopher had little education and, only as an adult, learned to read and write.

Columbus's desire to sail westward was fueled in part by maps and writings of a Florentine humanist Paolo Toscanelli. When Columbus sailed in 1492, in three ships (La Niña, la Pinta y la Santa Maria) financed by the Spanish Kingdom, he finally reached land in the West on October 12 of that year. In the course of his own further voyages he explored much of what we know today as the Caribbean and parts of Central America.

Columbus landed on the island of Hispaniola (the second-largest island in the West Indies) in 1492. He was favorably impressed by the friendliness of the Tainos who greeted him; he was even more impressed by the gold they wore. In 1496, Columbus's brother, Bartolomé, founded the port city of Santo Domingo - the oldest city in the Western Hemisphere- on Hispaniola. Santo Domingo was called originally Santiago de Guzmán located on the island's southern coast. This city became the administrative capital for all of Spain's colonies in the Americas.

The Republics of Costa Rica and El Salvador, located in Central

America adopted "Colón" in memory of Christopher Columbus. Costa Rica was discovered by Columbus in 1502, during his fourth and last voyage to the new world, and was a colony of Spain from 1522 until independence in 1821. Columbus named the territory Nueva Cartago (New Cartago); then renamed as Costa Rica (Rich Coast) but was not generally employed until 1540.

In 1896, Costa Rica adopted "Colón" as its currency unit. In 1942, Columbus' portrait appears on notes of 50 Colones. In 1996, Banco Central de Costa Rica issued a new 5,000 Colones 100th anniversary of the 'Colón' commemorative.

In 1914, Banco Internacional de Costa Rica introduced notes in denominations of 5,10, 20, 50 and 100 Colones, to which 25 and 50 centimos, 1 and 2 Colones were added in 1918. Although 25 centimos were not issued after 1919, the denominations continued to be issued until 1936. After 1917, the Banco Internacional de Costa Rica notes were the only issued for circulation.

Also, the government issued silver certificates for 50 centimos between 1902 and 1917. Columbus' portrait is at center. A similar design was put in circulation in 1935 but is considered a provisional issue. Printed in New York by ABNC.

DOMINICAN REPUBLIC

Chieftain Enriquillo (P86/88/90)

When Columbus, or Cristobál Colón as he is known in Spanish, landed on the island of Hispaniola, he encountered large, permanent settlement of friendly people who referred to themselves as "Taíno", meaning "good" or "noble" -evidently to distinguish themselves from the warlike Islands Caribs, who were rumored to be cannibals. He called the people "Indians," thinking that he had reached the far eastern edge of Asia. The population estimated of Hispaniola numbered about 500,000 inhabitants. The Taíno culture had spread throughout much of the Antilles, but the Taínos of Hispaniola and Puerto Rico were the most populous and the most culturally advanced. The Taínos had no written language.

One of the five highest chieftains who possessed the Island of Hispaniola when the Spaniards settled there in 1492 was Enriquillo. Enriquillo, which his originally name is Guaracuya is renamed for one of the last Taíno caciques, Enrique, who had been educated in a Franciscan monastery and brought up as a Christian by the Spanish. His native village in the Baboruco, region on the

southern coast of Hispaniola, where he led a full-scale rebellion from 1519 to 1538 after being enslaved with his wife. News of Enriquillo's revolt reached Charles V and he saw in it the possibility of Spain losing Hispaniola.

Enriquillo escaped with a few hundred remaining Tainos to the Sierra de Baboruco, and finally surrendered to the Spanish forces on an island in the middle of the salt lake that still bears his name. The King sent letters to Enriquillo and he accepted the peace treaty. He died a year after of this agreement. According to Bartolomé de las Casas, this peace treaty between the Tainos and Spaniards lasted for all but four or five years before the Spaniards broke it.

Enriquillo's portrait appears in some Dominican paper money and coins on back. In 1961, political turmoil after the assassination of dictator Rafael Leonidas Trujillo (1933-1961) resulted in widespread hoarding of all coins, causing a severe coin shortage.

The government resorted to fractional paper currency through two printings, the first by the Banco Central de la República Dominicana and were put in circulation the following denominations, such as: 0.10, 0.25 and 0.50 centavos. On 0.10 centavos appears Reserves Bank in oval frame at center. On 0.25 centavos appears the entrance to the Central Bank in oval frame at center and on 0.50 centavos is the National Palace in oval frame at center. Enriquillo's profile appears at left and the coat of arms at right in all notes on back. These notes have the signatures of Manuel V. Ramos and Jose M. Machado.

American Bank Note Company issued the second printing. Now the word in Spanish 'centavos' is over the denomination. In both printings appears a legend translated into English as follow: "This note has a strong release to pay all the public or private obligations according to the article 6 of the monetary law." These notes have the signatures of Silvestre de Moya Alba and Jose Manuel Machado. In Dominican Republic, the first and second issues of these small notes were withdrawn from circulation in 1967. Around 7,200,000 notes were printed by ABNC dated Dec. '61.

HAITI

Gen. Michel Domingue (P68)

The Republic of Haiti, occupying the western one third of the island of Hispaniola in the Caribbean Sea between Puerto Rico and Cuba. French bucaniers settled the western of Hispaniola, which was ceded to France by Spain in 1697. Slaves brought over from Africa to work the coffee and sugarcane plantations made it one of the richest colonies of the French Empire. The Republic of Haiti was established in 1804 after the slave revolts of the

1790's.

From May 8, 1868 to December 1869, Gen. Michel Domingue became president of the autonomous states of the south of Haiti. The Government of South Haiti issued notes of 2, 4, 12, 24, 25, 48 and 100 gourdes in 1868. Probably, this set of notes is considered the oddest denomination in the numismatic history of Latin American.

Its paper money went worthless in short order, only to be replaced by a new series of unbacked emissions. An 1869 currency reform introduced a monetary unit called the piastre. Valued at 300 gourdes, the piastre was issued in such large quantities that it soon became worthless. On June 11, 1874, Gen. Domingue was elected for a term of eight years as president of Haiti.

One of Domingue's first acts after his election to the presidency was the signing of an agreement with the Dominican Republic. Haiti recognized and accepted the full independence of the Dominican Republic, and on 20 January 1875 the treaty of friendship was signed between the two countries. Despite this success in international politics, Haiti's domestic financial situation was devastating. Domingue tried to negotiate a loan with France, which would strain Haitian finances for years. Finally, corruption and fraud were so great that Domingue issued a decree, dated 15 May 1875, for the arrest of Generals Brice and Pierre Monplaisir Pierre. His political opponent Pierre Théoma Boisrond-Canal criticized this financial policy and the loan. He took refuge at the embassy of the United States. Brice and Pierre Monplaisir Pierre were killed while Boisrond Canal and other opponents fled abroad. Septimus Rameau was accused of being responsible for the deaths of two generals. He was himself assassinated on a street in Port-au-Prince.

In 1875, the Banque Nationale d'Haiti issued notes of 25 centimes, 1 and 5 piastres. Portrait of Domingue appears on these notes. Also, in all these notes appear the national arms, which consist of canons, flags, drum, anchor, trumpet, and a palm tree at the upper center on front. Printed in New York by ABNC and 160,000 banknotes of 25 centimes were printed.

President Domingue resigned on 15 April 1876 and went into exile in Kingston, Jamaica, where he died a year later. Domingue's surviving family still resides in Haiti and the United States, though their last name has changed.

GUATEMALA

Tecun Uman (P117/124/131)

In Guatemala there is the largest tribe of Mayan Indians known as Quiché. Militarily aggressive, politically centralized, and culturally well-developed, the Quiché came to dominate much of Guatemalan highlands in the 15th century, conquering the residents tribes but making a number of enemies in the process.

In 1520s, under the leadership of Tecún Uman (1499-1524), the Quiché Nation put up a heroic resistance to Pedro Alvarado's expedition of conquest, but the Spaniards soon defeated them. In the struggle between Tecún and Alvarado, Tecún saw the horse on which Alvarado was mounted. Therefore, when Tecún struck at the horse's neck drawing blood, he believed that he had killed Alvarado. But Alvarado, unharmed, slashed at Tecún with his sword and wounded him mortally.

Historically, Tecún Uman's death marked the defeat of the Indians of Guatemala by the Spanish. The remnants of the Quiché fought desperately, but their stone-tipped spears and tapir-skin shields were no match for the forged-steel weapons and explosive firearms of the Spaniards. Also the psychological advantage of the Spanish horseman was enormous. The Indians had never before seen horses and so attributed mystical properties to them. Many believed, like the Quiché chieftain, that the horse and rider were spiritually one, a supernatural being.

In addition, the Quetzal, which is a brilliantly multicolored bird and is also the national bird of Guatemala because it will not live in captivity. They are found only in Central America. Ancient Maya chiefs used the long tail feathers of this bird as a symbol of authority and respect. In the Maya language, 'quetzal' means 'large brilliant tail feathers'.

Then, Guatemala adopted the 'Quetzal' as currency unit. It was introduced on May 7, 1925 at par with the US Dollar. The Quetzal is divisible into 100 Centavos. Private banks issued banknotes in Guatemala until July 7, 1926 when the Banco Central de Guatemala became the only banknote-issuing authority. Between 1925 and 1946 several notes of half quetzal (Q1/2) were issued. On face appears Banana plantation at right. The denomination at center (Q 0.50) and the legend below in Spanish "Cincuenta Centavos de Quetzal." These notes were printed by W&S. In 1948, a new design where appears Hermitage of Cerro del Carmen at left and the Quetzal bird over the denomination. Two Guatemalans with typical dress are at center on back. Similar designs were put in circulation between 1959 and 1964. Some of them were printed in England by TDLR.

Since 1972, the same portrait has been used for all series of 1/2 Quetzal notes. Tecun Uman, who is considered a national hero appears at right and the multicolored bird at left. The famous

British engraver, Joseph L. Keen designed Uman's portraits. Printed by TDLR. In 1983, a new design shows Tecun Uman's portrait and Tikal temple in background at right; the first great Maya city, an oasis civilization amid the jungles of Guatemala. It was printed by G&D. In 1990, in a similar design appears him again but without watermark. Printed by CBN. In 1994, features Tecun Uman at right again. Banco de Guatemala building is on back in all these notes.

NICARAGUA

Francisco Hernandez de Cordoba (P167-172)

Francisco Hernandez de Cordoba (1475-1526) was a Spanish explorer whose ships reached Yucatan (present-day Mexico's state) in the early spring of 1517. A fleet of ten natives long boats, each containing up to forty natives, went to meet the Spaniards and some boarded Cordoba's ship. The next day a party escorted Cordoba and his party ashore into an ambush. The Spanish, armed with muskets, managed to flee to one of the temples. There they plundered much gold and many other valuable objects, which they took to their waiting ships, and sailed from the place that was later to be called Cape Catoche. Cordoba's ships proceeded along the Yucatan Peninsula, where they encountered more people who regarded them as enemies and attacked them. Cordoba eventually set sail for Cuba to begin to tell the world about the Maya people, their cities, and their wealth.

Finding the source of these emeralds first attracted Spanish explorers to the "Land of the Nicaraos", which would soon become the Spanish colony of Nicaragua. The Spanish conqueror Hernan Cortés wanted to find the source of the Aztecs' emeralds. About 1523 he sent one of his lieutenants, Pedro de Alvarado, known as the "conqueror of Guatemala", south to Nicaragua. Meanwhile, another Spanish conquistador Pedro Arias de Avila better known as Pedrarias governor of Panama, sent one of his lieutenants, Hernandez de Cordoba, to enter Nicaragua from the South. He was searching for the same gems. In this struggle the southerners were successful, and Cordoba became the first Spanish explorer of any importance in Nicaragua.

Cordoba founded Granada in 1524 close to Cocibolca Lake (today Nicaragua Lake) and in 1525 he founded Santiago de Los Caballeros de León close to Xolotlán Lake (today Managua Lake). Over the next three hundred years of Spanish rule, these two cities would become Spain's most important colonial outpost in Nicaragua. Efforts to settle Central America, encouraged by the Spanish government, were complicated by conflict claims. Gonzalez de Avila returned from Hispaniola and defeated some of Cordoba's forces. Cordoba had dreams of making Nicaragua a separate Spanish province, and he rebelled against Pedrarias, who came north to

Nicaragua with an army. After a year of fighting, Hernandez de Córdoba surrendered to Pedrarias, who had him executed and remained in Leon as governor of Nicaragua for a brief period of time, from 1526 to 1531.

Nicaragua adopted "Cordoba" as its monetary unit in 1912 until 1987. Then was called Nueva (New) Cordoba until 1990 and finally it was renamed Cordoba Oro up to date. In 1990, Banco Central de Nicaragua put in circulation a new set of fractional currency such as: 1, 5 10, and 25 centavos. Francisco Hernandez de Cordoba appears at right. On back appears coat of arms at left and flower at right. Printed by Harrison & Son Ltd.

Also, on 50 centavos appears Cordoba at left and a plant at right. On back, there are two varieties, one with the arms at center with legends "Republica de Nicaragua - America Central". In a similar design appears the denomination (0.50 Cordoba) at center with the arms at left and a flower at right. These notes were printed in Canada by CBNC.

URUGUAY

Jose G. Artigas (P27 & P34)

José Gervasio Artigas was born in Montevideo in 1764. His family was prominent and wealthy and the Franciscan friars educated him. His experiences working with the gaucho, or the low-class cowboys, taught him to love the countryside and the common people. He was appointed head of the local Montevideo militia in 1799 and was quick to join the fighting when the first independence movement started in Buenos Aires in 1810.

Artigas organized an army of gaucho forces and in 1811 laid siege to Montevideo, the seat of Spanish rule in Uruguay. It was his first military success at the Battle of Las Piedras. When a peace agreement was reached between independence fighters and Spanish loyalist in 1811, Artigas refused to abide by it because it meant that Uruguay would return to Spanish rule. He took his army on a long march away from Montevideo called the Exodus of the Orientals, and about 16,000 Uruguayans -one-fourth of the total population- to the west bank of the Uruguay River in neighboring Argentina and Paraguay.

For two years Artigas refused to submit to the control of Spanish authorities in Buenos Aires. In 1813 he wrote a document known as Instructions of Year 13. This outlined the principles of independence and confederation for Uruguay. In 1816 Artigas was driven out of Uruguay by new, larger, and stronger Portuguese

forces from Brazil. Artigas withdrew to the northern Argentine provinces, where he continued to oppose the Buenos Aires central government. In 1820, Brazilian forces defeated him and they exiled Artigas in Paraguay.

Artigas sought sanctuary in Paraguay, where he lived in poverty for 30 years where the dictator of this country held him captive until his death in La Asunción on September 23, 1850. Admirers of Artigas say that through his heroic deeds he created a Uruguayan sense of national pride and laid the foundation for the country's independent existence.

Given Uruguay's geographical location -across the river from Buenos Aires, southern South America's foremost city, and south of Brazil, the continent's biggest nation- Artigas' accomplishment are even more striking. Had it not been for Artigas, present-day Uruguay would surely have become part of either Argentina or Brazil.

In 1896, Banco de la Republica Oriental del Uruguay issued two fractional notes. On 20 Centesimos appears Artigas at left. Printed by CSABB. On 50 Centesimos appear two men harvesting with horses at lower left. Printed by G&D. Then under Law August 4 1896 a similar design 50 Centesimos was issued but dated October 18 1934 with three signatures. Under Law August 14 1935 a new design of 50 Centesimos where a man with helmet appears at lower right and national arms at center with two signatures. On back are sailing ships. Thomas De La Rue print features Artigas as its watermark. Finally under Law January 2 1939 appears Artigas' portrait at center with three signatures. Coat of arms is at center on back. Series: A to T, 10 million issued, introduced in 1966 into circulation. All these notes printed in Santiago by Casa de Moneda de Chile.

In 1975, during a monetary reform, the Banco Central del Uruguay, put in circulation a provisional issue with a new overprint 0.50 Nuevo Peso in black on watermark. Also, Gen. Artigas' portrait appears at center on 500 'old' pesos. A dam is on the back.

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