

Chapter 4

THE MINT AT THE CITY OF PANAMA & THE SOURCE OF METAL FOR ITS COINS

Selection of A New Mint

After the establishment of mints in Mexico and Santo Domingo, to determine other suitable locations for the establishment of new mints, documents were drafted and sent to several New World cities which had previously informed Spain of having problems resulting from the lack of coins. By Royal decree of July 20, 1559 from Valladolid, the King of Spain told the *Audiencia del Nuevo Reino de Granada* (New Kingdom of Granada) located in the city of Santa Fe (Bogotá) that after having been notified of the hardship caused by the lack of coins for circulation there, he wanted to be quickly informed in more detail of the benefits that such enterprise would bring to the place so the situation could be better examined to select a more suitable action.¹

On September 9, 1560, from Santa Fe, the *Audiencia* made their response to the above. Even though good reasons were given for Spain to approve the founding of a mint there, as later acknowledged, the answer was no. From Madrid, the king responded on August 4, 1561, acknowledging that although the reasons for minting coins there were good, it would not be convenient at this time to further pursue this matter at the New Kingdom of Granada.²

When studying the situation of the city of Santa Fe, it seems that its geographical location far from the trade routes must have influenced the king and Council of the Indies when taking such negative decision. After this, the subject of an alternate solution to the problem of the New Kingdom of Granada did continue to be considered by the Council of the Indies. In the meantime, four years after Santa Fe had been denied their request, Lima received news, in 1565, that it would be the site of a new mint.

By the 1570s, the Council of the Indies had come to agree that if a mint were to be erected in the New Kingdom of Granada, Cartagena de Indias, a port city located on the Atlantic coast of this territory, would constitute a more appropriate choice. By now the *Audiencia de Panamá* had made its request, contesting the selection, stating that Panama would be the best recipient if a new site was to be chosen. The reasons given by Panama were that in the Province of *Tierra Firme* there was a shortage of coins causing problems among the population and there were fewer business transactions, especially among them and other settlements, and the poor people were being the most affected.³

The Council of the Indies consulted with experts and knowledgeable people about the situation concerning the matters of the law and the minting of coins. Where the Council

appeared to have a strong view favoring the establishment of the new mint at Cartagena, indicating that the rapid growth of the city and port were ideal, the king thought otherwise. At this time, the king informed the Council that, even though he was aware that the mint had been proposed for Cartagena, he wished them to continue further with their inquiries to see if the city of Panama would make a better choice for the establishment of this new mint. On July 8, 1578, the Council agreed and informed King Philip II that in view of some further considerations that had been offered to them and complying with his majesty's desires, the city of Panama would be the better site for the new mint.⁴

Officials of the Mint

During the 16th century it was customary for some mint officials to be selected according to the king's desires and the rest to be sold to the highest bidder at auction. This being the case, some of the first documents to follow, beginning August, 1578, were concerned with the personnel that was to be appointed by Spain to serve in several of the offices that would be held by the mint.

Soon, the Council of the Indies took on the job of finding and ensuring that the candidates to be selected for offices of this mint were worthy of receiving such appointments. At first, the personnel were being selected as a reward for previous services to the Spanish Crown, but by the end of 1578, the king made a complaint to the Council of the Indies, for it seemed that granting many appointments in the manner selected by this Council was less beneficial. The king's complaint also involved an incident where he had already chosen a person to receive the title of smelter for the Panama Mint and, then was presented with the Council of the Indies' decision to grant this appointment to another individual, of which he was only informed when the time had come for him to sign the decree. On December 6, 1578, the Council tried to explain its conduct, but the king sent back this same letter with a note stating that neither this office nor any other, for this mint, should be appointed in such manner, indicating that when necessary he would provide the names of the people that he believed would be most beneficial to his service.⁵

The name of the official to whom the Council of the Indies attempted to give the appointment of the office of smelter has not been determined, but just a few days after the king had made clear that he would provide the names of the personnel to be appointed, on December 18, 1578, the office of smelter was granted to, and signed in favor of, Antonio Urraco (also referred to as Hurraco).

On February 24, 1579, to assist in the proper selection of the personnel, a more formal decree was made at El Pardo and sent to Panama so that guidelines could be established regarding the price that each of the offices of the mint was to have. Here, the king requested the *Audiencia de Panamá* to send information on what they considered to be the appropriate offices for this mint and the values each commanded.

Following are the names of some of the first officials of the mint of Panama whose appointment was granted by Spain, according to decrees located at the Archive of the Indies in Seville, Spain.⁶

OFFICE	NAME	DATE APPOINTED
Treasurer	- Miguel Hurtado de Vera	- September 9, 1578
Smelter	- Antonio Urraco (or Hurraco)	- December 18, 1578
Assayer	- Juan Gutiérrez	- February 11, 1579
Master of the Scales*	- Juan Maldonado de Huelmos	- February 25, 1579
Guard	- Diego de Rojas	- March 31, 1579

* There is also a document located in the General Archive of Simancas (Archivo General de Simancas), Spain, dated in Madrid, December 5, 1578, showing a petition from Joan (Juan) Vázquez del Pulgar for the office of Master of the Scales. It is clear that he was not approved, but the circumstances for which his petition was denied are not known.⁷

There are also documents that include when some of these officials were sent, how much money they were given for the journey, weapons they carried with them, servants, slaves, etc.⁸ Although this book does not examine the full content of these documents, many of them are included in the appendix.

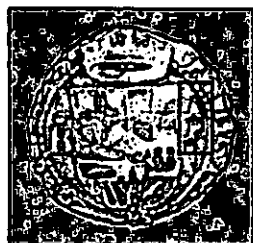
The Mintmark for Panama

By decree of March 13, 1579, dies, punches and instruments were sent to Panama so that the new coins could be minted. On March 22, 1579, at Madrid, what can be considered the most important decree was passed.⁹ This decree, which is broken down into 14 separate paragraphs, includes all the requirements that these coins were to fulfill and all laws that the officials of the mint were to follow.

Here is a summary of the first two paragraphs, the most important to the study of this mint:

1) In the minting of the silver coins, this mint shall follow and uphold the laws for the mints of the kingdoms of Spain as has been dictated by their Catholic Rulers, Ferdinand and Isabella, the king's grandparents[sic]¹⁰, and at present, no gold or billon (copper alloyed with a little silver) shall be used for the minting of coins - only silver.

2) It is declared that the design and quantity of silver coins minted would be: 50% in 1 *Reales*, 25% in 2 and 4 *Reales*, in equal parts, and 25% in ½ *Reales*. The dies for the 1, 2 and 4 *Reales* should have on one side castles and lions and on the other a complete shield with the Arms of the king. The ½ *Real* should have on one side a monogram for "*filipus*" with a crown on top and on the other castles and lions. All coins should have written around on both sides the legend: "*filipus dey gracia yspaniarun et yndiarun rex,*" and next to the shield "a [letter]/ p/ with an/ a above" so that it be known that they were minted in the city of Panama.¹¹



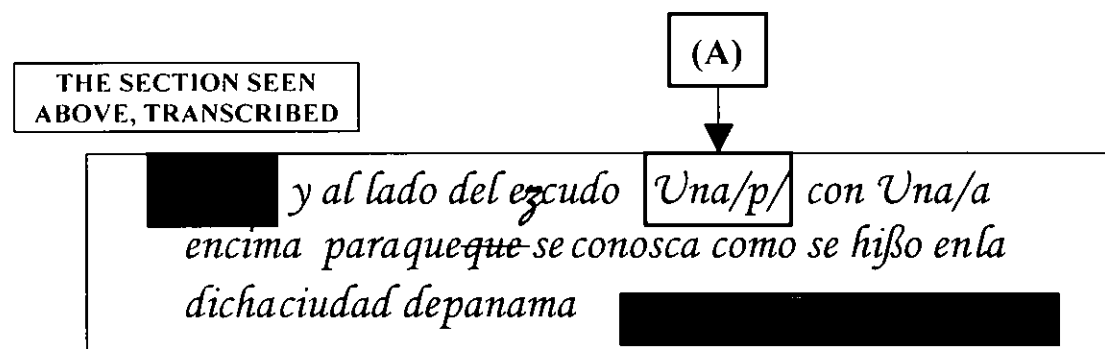
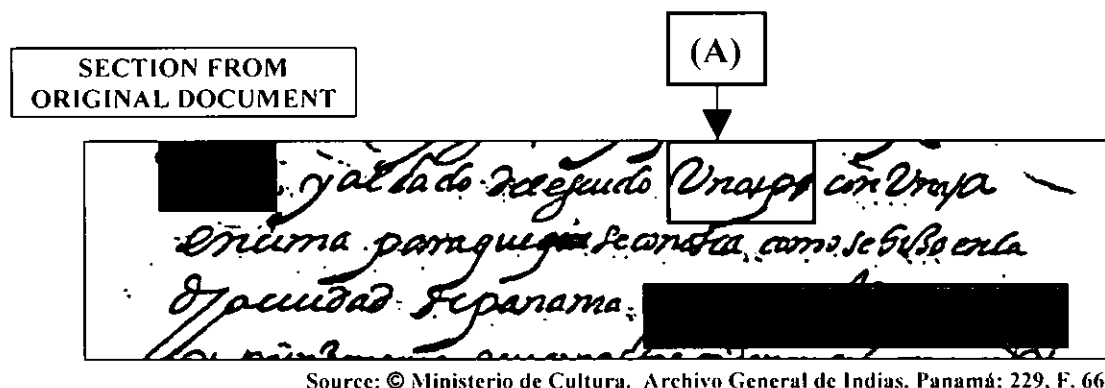
Left: 1 *Real* coin of assayer ⁰B, showing the distinctive P with A above mintmark for Panama.

Image courtesy of Louis Hudson.

This document confirms that the coins with the A-above-P mintmark belong to Panama. For some time now, the X-with-o-above found on some of these coins had been considered to be a possible supplementary mintmark, since it was previously published that a document from the period indicated that the mintmark was to be “*un aspa con hoja encima*” (an X-shape-with-leaf-above). Today this assumption can finally be put to rest, since my study has confirmed that this early assumption was a misrepresentation of the same document from the 22nd of March 1579, and not a separate one, as was originally thought.

Before explaining how this confusion began, first we need to have a basic understanding of archaic Spanish, or the way that documents were written during the 16th century. The documents of the period were written in such a manner that the wording (most of the time) does not follow any particular spelling or rules of grammar, and the paragraphs are all in one block, with few punctuation marks, capital letters in places where there is no relation to the context of the document, words abbreviated or even some completely different, united as if they were one.

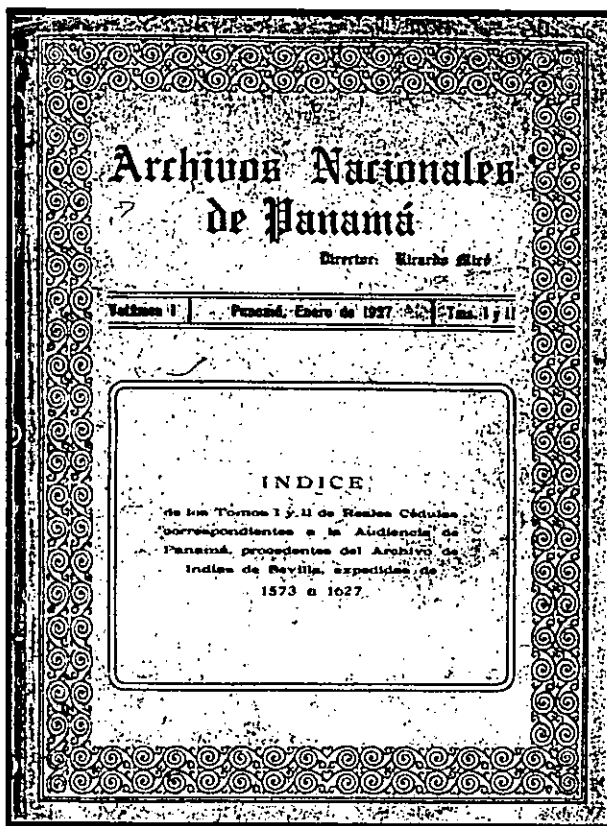
With this understanding, let’s take another look at this part of the actual document to see where the myth of the X-shape-with-leaf-above began.



After close examination of the writing style of the scribe or writer of the document, it becomes apparent that in the part that reads: [see section (A) of the document] “a (letter)/p”, this was written in Spanish, “Una/p/”, connecting the “a” of “Una” to the letter “p” and placing the later slash (/), to separate the word “Una,” from the “p”. At the end is a blob of ink, turned into a possible slash (/), following the “p”, indicating that the writer might have attempted to follow this “p” with the other letter of the mintmark, the “a”, to show the two letters required in

the context. At this time he must have caught himself, knowing that this was not clear enough for the reader or the king's desires, and before he even finished forming this other letter, stopped writing and added this slash (/). From there, the document continues with, "con Una/a encima..." (with an/a above...).

It should be noted that the existence of the document from March 22, 1579, which granted Panama its mintmark, had already been identified by 1927.¹² In January of this year this document was included among those listed in one of the catalogs of the National Archives of Panama (*Archivos Nacionales de Panamá*). At first the documents located in Panama were only hand-written transcripts of the originals located in the Archive of the Indies (*Archivo General de Indias*) in Spain. But by 1952 typed versions of some of these documents had been made and cataloged again, to include the document mentioned before. The transcript located in Panama shows the information in its correct context, but still it is obvious that neither at this time nor when the hand-written transcript was first made, years earlier, was the importance of this document realized. Soon after, the location of both the original and transcript were again forgotten.



Left: Front cover of the 1927 catalog from the National Archives of Panama, which contains a listing of some of the Royal decrees sent from Spain to the *Audiencia de Panamá* between 1573 and 1627.

Among the documents listed in this catalog are:

- 1) The request for the *Audiencia de Panamá* to send information regarding what were to be the offices of the mint to be established and their values (February 24, 1579)
- 2) The document related to the dies and punches being sent to Panama for mint production (March 13, 1579)
- 3) The Royal decree containing all the laws and requirements for the new mint (March 22, 1579).
- 4) The subsequent request for an answer to the previous question of what were to be the offices of the mint and their values (March 3, 1582).

It seems that after the garbled first part of the sentence ("Una/p/") was erroneously transcribed as "un aspa" (an X shape), the unintentional misrepresentation of Dr. Fermina Santana who transcribed this document for a numismatic work in the 1980s further confused the evidence by transforming the last part of the sentence, "con una/a encima" (with an/a above), which appears legibly and clearly in the original document, into "con hoja encima", (with leaf above).

Production Begins

After much delay, Panama at last was able to produce its first coins in early 1580. It was recorded in the books of the Royal Treasury that on April 15, 1580, Miguel Hurtado de Vera, Treasurer of the mint, was given a loan of 1,000 Pesos, authorized by the President and *oidores* of the *Audiencia*, so that any remaining necessary equipment could be made and the mint could finally begin its labor.¹³

Since, on May 29, 1580, the *Audiencia de Panamá* sent correspondence to the king informing him that the mint had started operations, we can deduce that the mint began in late April or early May of 1580. Several coins of each denomination were sent with the letter of May 29th so that the king could see the quality of the coins that Panama was producing. At this time the mint was not yet operating at full capacity so the *Audiencia* also informed the king that they could not yet provide any answer to a prior decree from 1579, where the values of the many offices for this mint were requested, since they needed more time to determine this.¹⁴

Thanks to important documents from the Archive of Simancas (Archivo General de Simancas), discovered by Mr. Glenn Murray, President of the Association of Friends of the Mint of Segovia (*Amigos de la Casa de la Moneda de Segovia*), we know now what was the total value of the sample coins that were sent to the king. These sample coins, in all four denominations, added up to a total of 61 *Reales*.¹⁵

When produced, the newly minted coins were taken to the port of Nombre de Dios where they were loaded onto a ship by the name of *San Martín* commanded by Juan Baptista (or Bautista) de Olarte. The *San Martín* was part of the *Tierra Firme* Fleet (*Armada y Flota de Tierra Firme*) under the command of Admiral Antonio Navarro de Prado. The *Tierra Firme* Fleet, composed of a convoy of 19 ships, set sail from Spain to the New World in late-1579 and arrived in Panama in early-1580.¹⁶

While the *Tierra Firme* Fleet was waiting to sail again, another fleet composed of four warships and led by Captain-General Diego Flores de Valdéz, the Guard Fleet (*Armada de la Guarda de la Carrera de Indias*), reached the Province of *Tierra Firme* to pick up the Royal treasure accumulated in Panama. Now both fleets set sail together for the port of Cartagena (New Kingdom of Granada), and later Havana (Cuba), as was customary. But during this return voyage to Spain four ships of the *Tierra Firme* Fleet had problems and could not be made seaworthy to sail with the rest of the fleet, so their cargos of silver and gold had to be loaded onto other vessels.¹⁷ Among these ships were: the *Nuestra Señora de la Concepción* (Captain Francisco Lorenzo), the *San Rafael* (Captain Pedro Alvarez), and the *San Juan* (Captain Miguel Ramírez). The first two ships transferred their cargos to the *Guadalupe* (a ship of the Guard Fleet where Admiral Francisco de Novoa [or Noboa] was traveling). As for the *San Juan*, although it seems that at first the intentions were to send its cargo to the *San Martín* (Captain Juan Baptista de Olarte), ultimately this was placed onboard the *Capitana* (the Flagship) of the Guard Fleet (a galleass Captained by Martín Vasayos). **(For more information and illustrations of a galleass see pages 65 and 66)**

A further look into the *San Martín* tends to indicate that the reason why it could not take on the cargo of the *San Juan* was related to the account that once it arrived in Cartagena this ship

too could not be made seaworthy in time to travel with the rest of the fleet to Havana and then back to Spain. So the *San Martín* had to remain in Cartagena and its cargo transferred between two other ships: *La Salvadora* (Captain Diego Felipe de Andino) and the *Santa María de Vegonia* (Captain Alonso López Escamilla). The two fleets returning from *Tierra Firme*, and the 61 *Reales* worth of sample coins from the mint of Panama for the king, finally arrived in the port of Seville, Spain, around September 16, 1580.

Smelters of the Panama Mint

The word *fundidor* (smelter), as found in the document of March 29, 1580, from the *Audiencia de Panamá* to the King of Spain, has been mistaken by many as *fundador* (establisher), thus making the statement that Antonio Urraco had been sent as the official overseer of the establishment of the mint rather than as its smelter.¹⁸ There are no indications that Urraco acted in any position other than smelter. The reason his name, and no other of all the officials of this mint, appears in this document from Panama is that the office of smelter was not producing enough at this early stage of the mint to support a decent salary. It was asked whether he could be rewarded by the king granting him another position, something that the *Audiencia de Panamá* maintained he could accomplish in full capacity. Urraco had demonstrated his capabilities and they had seen what they believed would support this concession, but they were unaware that the king had already decided that there would be a change in this office. The king had also made plans for Antonio Urraco to take office in another part of the vast Spanish Empire.

In Spain, on March 20, 1580, two months prior to the drafting of the above document from Panama, another document that included a list of changes in offices throughout the Indies was made, providing for the transfer of Antonio Urraco to Trujillo, Peru, as accountant (*Contador*), and an official by the name of Alonso Hurtado is said to be the one selected to replace him in the office of smelter at the Panama Mint.¹⁹ There is a letter of appointment for a Captain Antonio Hurtado, dated on July 1, 1580²⁰, suggesting that this Hurtado and the one mentioned in the earlier document, were one and the same, with the name being erroneously documented as Alonso before.

The Making of New Equipment

When the *Audiencia* wrote the king in May, 1580, it notified him that the coins were minted after much delay and difficulties and that 1,000 Pesos had to be borrowed without his prior approval from the Royal Treasury to make some equipment, including new “upper” dies (*troqueles*), as the ones that had come from Spain were not sent “opened,” or suitably engraved for the minting of coins.²¹ This meant that not enough force was used when applying the punches to the dies, creating a shallow image. According to Humberto Burzio, a good example of this problem was recorded in Santo Domingo, where he indicates the dies were not “opened” as appropriate, resulting in coins that looked worn, like they had circulated for years, even though they had just come out of the mint.²²

The word “diesinker,” in Spanish documents from the period, is referred to as “*abridor*” (opener), as his job was to “open” the flat and clean surface of the dies with the punches during

the engraving process. If the dies sent from Spain were in fact clean or empty, with no marks on their surface, there would have not been any reason to mention that some dies, which had been sent by his Majesty, were not “opened” (engraved), as required for the minting of coins.

The idea that engraved or partially engraved dies could have been sent from Spain is not a new one. Renowned researchers such as Robert I. Nesmith and Alberto F. Pradeau, among others, have also shared this belief.²³ Whereas we are now beginning to understand how shipments might have been possible of such pre-made dies to established mints, new findings are beginning to demonstrate consistencies with this. What makes the document from Panama even more important is that it represents the first time that information from the period directly supports the possibility of dies being sent from Spain, previously engraved, to a newly established mint in America.

Nesmith tells us about the issue of pre-made dies, when writing about the earliest series from Mexico, “it may well be that sample dies were also sent as guides for the diesinkers.”²⁴ Mr. Guillermo Céspedes del Castillo, when writing about the Spanish Colonial mints of the Americas, also indicated that sample dies (*matrices*) and punches were made at Spanish Peninsular mints and sent to the mints in the Americas on a regular basis and increasing numbers.²⁵

The sending of these dies from Spain could have been done to ensure that sample coins were made, further assisting the officials at the mint regarding the proper appearance of the new coins. There was no other good guide, as the decrees sent by Spain to the mints for minting coins did not have any illustrations, and the verbal guidelines were too vague to make the coins from all mints look similar. Also, the design in use had been circulating for a little more than 10 years in Peninsular Spain and less than that in the Americas, so other means must have been taken to ensure that the expectations would be met.²⁶

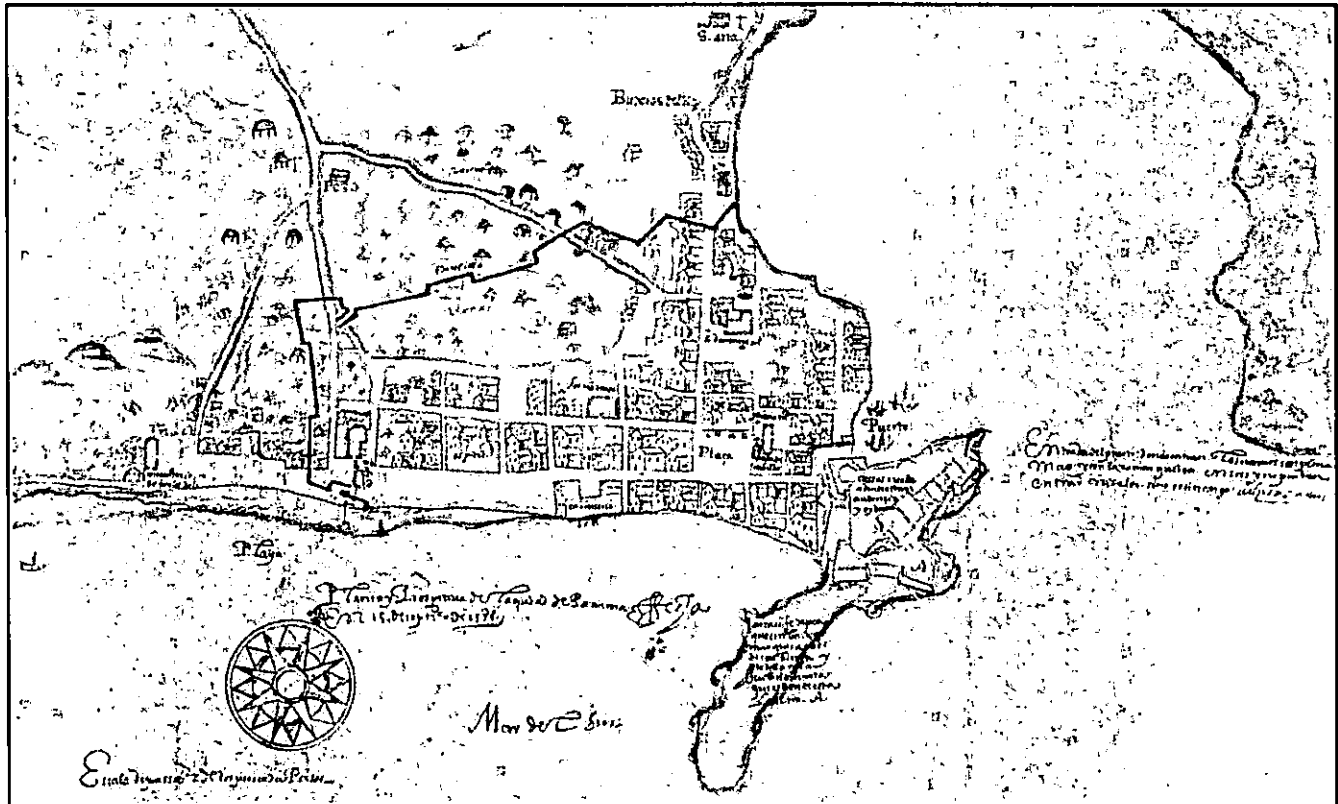
The issue of engraved dies being sent from Spain helps to explain more clearly the reason why it is evident that the coins from Panama exhibit many similarities to those from peninsular mints during this same period of time. As if this discovery of documentary evidence wasn't enough, the discovery of the treasure ship *Nuestra Señora de Atocha* has also provided evidence determining that the dies used on the earliest series from the mints in Colombia (*Nuevo Reino de Granada*) also appeared to have been engraved in Spain, further demonstrating this practice.

Location of the Mint

Some numismatists have previously thought, because of the abundance of mines in close proximity to the town of Natá, that this would make an excellent candidate for the location of the mint's establishment. But a document from the second half of the 16th century, written in the Province of Veragua, clearly states that all the mines from the region were of gold, and there was no news of any other metal.²⁷

Natá, a bordering town of the Province of *Tierra Firme* located 30 leagues from the city of Panama, at first became the linking point to the vast wealth of the Province of Veragua, but, after the conquest of this province, it remained in the shadows of the larger settlements and never

grew much, as demonstrated by a document from 1583. In this document we are told that the town of Natá, being of small proportions, had a population of about 60 inhabitants who were all dedicated to raising livestock and working the fields.²⁸ With this and the fact that only gold was extracted from its neighboring mines, Natá is the least likely candidate. So, where in the Province of *Tierra Firme* did Spain establish the new mint?



Above: This map of the city of Panama, attributed to Bautista Antonelli (dated 1586), is the earliest known of this city. The drawing is very accurate, but the wall surrounding the city, as depicted on this map, was never constructed.

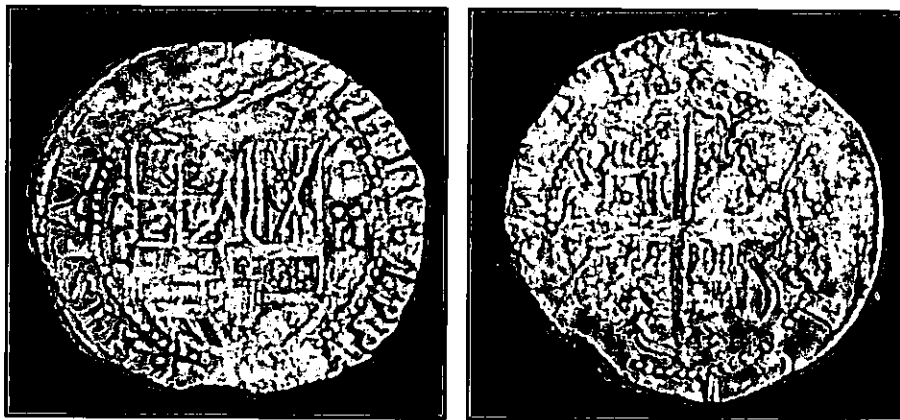
Image courtesy of The *Museo Naval de Madrid* (Madrid, Spain). Map catalog No. 13-D-17

The answer can easily be found upon close examination of the documents sent to the *Audiencia de Panamá* that talk about the establishment of the new mint. They not only narrow down its location, but also are very precise. It is true that many documents only refer to this new mint simply as the mint to be established in the Province of *Tierra Firme*, but some, being more specific as to its location, call it “the mint of the city of Panama.” This information leaves no doubt as to the exact location where the mint was ordered to be erected, and thanks to the very important letter dated May 29, 1580, from the *Audiencia de Panamá* to the King of Spain, we can confirm that, in fact, this was followed through and in this city the mint was established. In this correspondence the *Audiencia* acknowledges that his Majesty had asked for the mint to be established in that city (Panama) of the Province of *Tierra Firme* and also states that this was done.²⁹

According to the judge (*oidor*) of the *Audiencia de Panamá*, Alonso Criado de Castilla (1575), and a later document from this same *Audiencia* (1583)³⁰, we know that the city of Panama around 1580 had between 300 and 400 houses and buildings. Although Panama had a bad climate, because of its location, which made it a place of transit, it was a very wealthy city. With so many buildings it would be almost impossible to attempt to indicate accurately where this mint could have been established, except for one important clue that the document from 1580 also gives us. In it, a request is made to the king for a house to be specially built for the mint, using funds from the Royal Treasury, as the one currently being used was rented. The renting of houses to be used for the minting of coins had been authorized by decrees of January 15, 1569 and July 21, 1570.³¹

Several locations have been pinpointed as those of rented houses within the ruins of the old Panama City at the time this mint operated. Though no answer to its exact location can be provided at this time, this knowledge will serve to aid future researchers. As on-site excavations continue, if the clear signs of minting activity can be unearthed in one of these locations, an obvious candidate to this mint's whereabouts might one day be found.

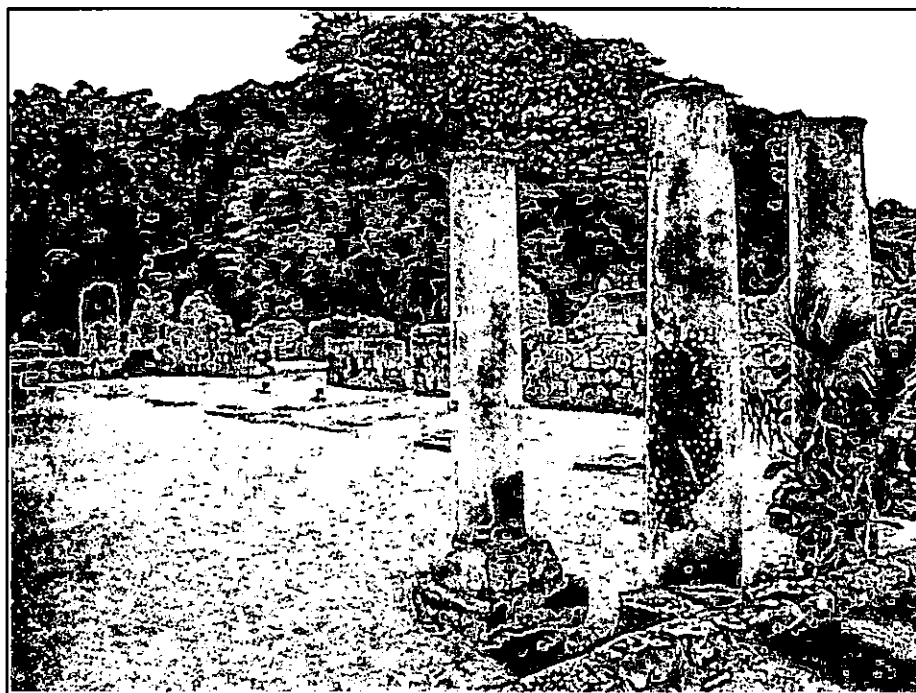
It is interesting to note, although not relevant to the subject of the location of the Panama Mint, that a 2 *Reales* from this mint was discovered in January, 1997, during excavations of a site referred to as the Terrín Houses (*las Casas Terrín*). This, among the latest finds of about a dozen Panama colonial coins located around this city, is the first of its kind known to be found in its archaeological context. The excavated 2 *Reales* coin is now part of the collection of the Old Panama Patronage (Patronato Panamá Viejo), who had it on public display at their On-site Museum (Museo de Sitio) during 1997 and 1998.



Left: Enlarged picture of a Panamá 2 *Reales* coin discovered in 1997 during archaeological excavations at the ruins of Old Panama.

Image courtesy of Patronato Panamá Viejo.

The Terrín houses were originally rented houses during the 1580s. In 1597 they had been turned over by the City Council or “*Cabildo*” of Panama to Francisco Terrín and his wife, Catalina Rodríguez Franco.³² Francisco Terrín held the offices of Constable and Public Trustee (*Alguacil Mayor y Depositario General de Panamá*). But even though this site was one of the places for rented houses and in close proximity to many of the government buildings, including *las Casas Reales* (the Royal Houses, where the silver was stored), no conclusive evidence was found to support any theory that this was the actual location where the mint operated.

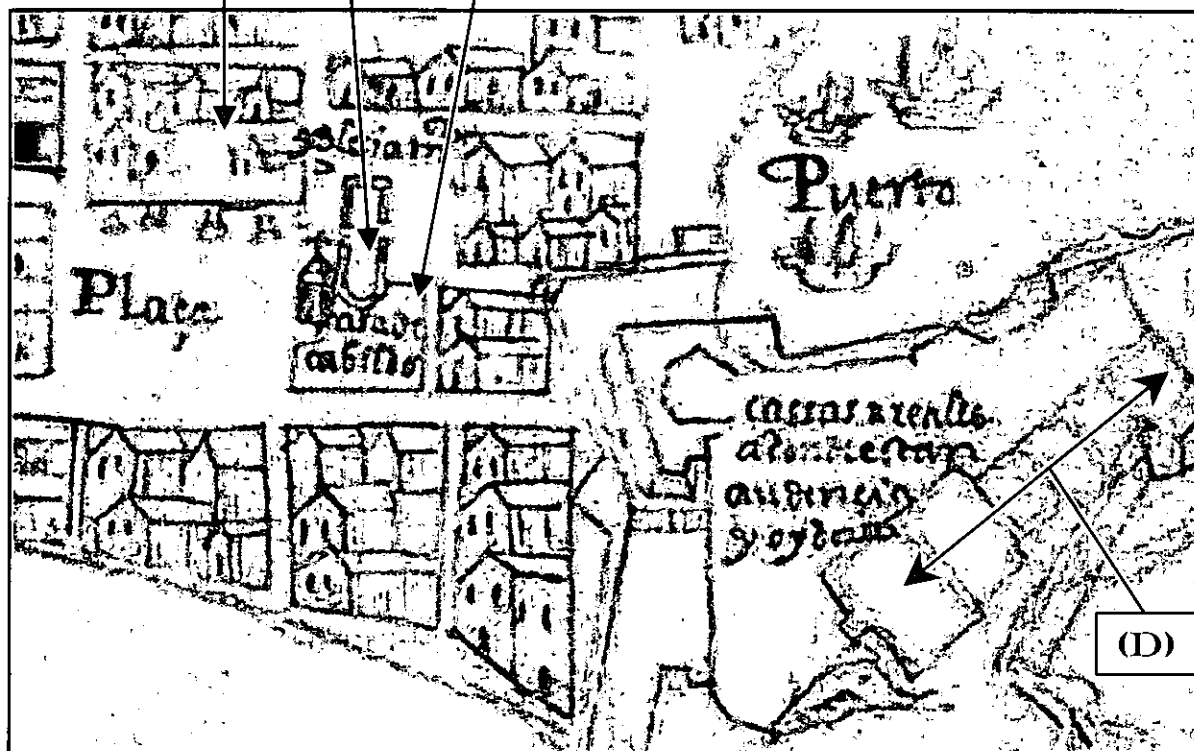


Left: The ruins of what once were the Terrin Houses (*las Casas Terrin*), can still be seen at the site of Old Panama (1519-1671). The Terrin Houses were originally rented houses during the 1580s. In 1597 they had been turned over by the City Council or “*Cabildo*” of Panama to Francisco Terrin and his wife.

(Image by the author)

(A) (B) (C)

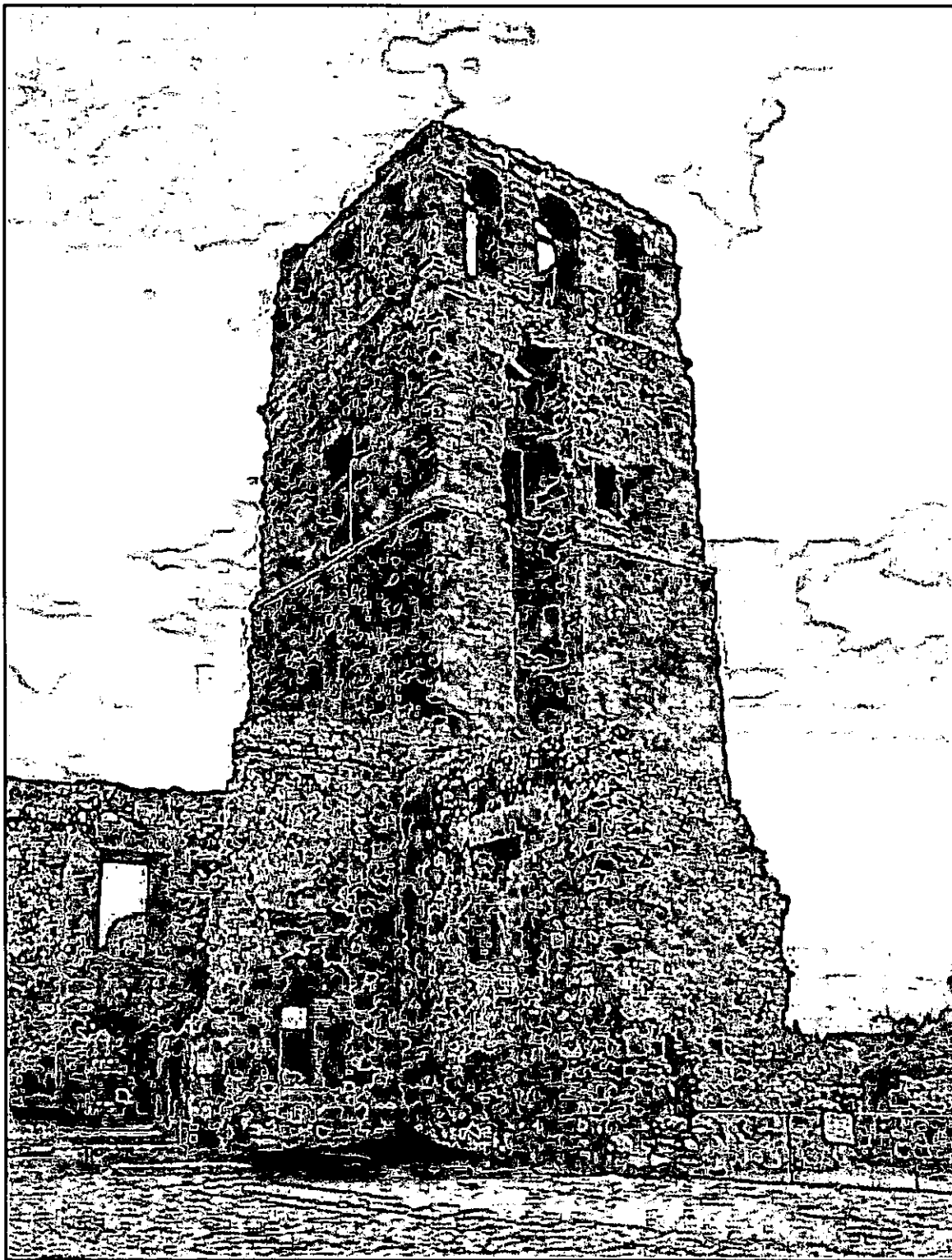
Below: Enlarged section from the map of the city of Panama, attributed to Antonelli - 1586, showing the location of important government and private buildings. (See the complete map of the city on page 55).



(A) Rented Houses (The Terrin Houses after 1597)
 (B) The Cathedral (The construction of the Cathedral in the location illustrated here began around 1580)

(C) The City Council (*Cabildo*)
 • (D) The Royal Houses (*Las Casas Reales*)

• The Royal Houses were in a building complex that housed the Royal Treasury, the *Audiencia de Panamá* and its *oidores* (judges), and the residence of the President-Governor of Panama.



Above: Ruins of the Cathedral of Old Panama (destroyed in 1671 during Henry Morgan's attack).

Unlike other Spanish Colonial Cathedrals, in which the bell towers were constructed next to the main entrance, in Old Panama's Cathedral the bell tower is located to the opposite side of its main entrance and immediately next to its main altar. The location of Old Panama's Cathedral bell tower seems to have been intentional. It allowed for the bell tower to remain in close proximity to the waters of the Pacific Ocean where it could also be used in the defense of the city, as a lookout point.

(Image by the author)

The Minting of Silver and Gold

Since there were no silver mines in the Province of *Tierra Firme* or Veragua, or at least none with sustained production worthy of mention, what was the source of the metal that was used in the coining of the silver issues of Panama?

Panama during the 16th century was a very different place from today. A census of 1570 found that one of every four persons living in Panama and Nombre de Dios was rich. Alonso Criado de Castilla, *oidor* (judge) of Panama, confirms this in 1575 when he said that the people in the city of Panama, some of whom were in part originally from Seville, were very politically oriented and mostly very wealthy.

With this knowledge, it is my belief that the intention of Panama was to use the silver coming from Peru to mint the silver coins. These were to be used in Panama as needed while trying to persuade Spain to allow them to use the large quantities of gold from these regions to produce gold coins to send back to Spain as bullion, like Peru and Mexico were doing with their silver. This tends to be supported by the document from 1580 mentioned before. As soon as the first news could be sent to the king regarding the minting of the silver coins he had authorized to be made in Panama, a request was made for gold to be minted also.

As a reason for minting gold, according to the document in question, the *Audiencia de Panamá* states that all the gold from these provinces could be sent to Spain in the form of coins, stopping the frauds that were being committed by sending the gold in the form of dust and bars (*oro en polvo y pasta*), as it was done then. It is worthwhile to note that the *Audiencia* also reminded His Majesty that he had provided the mint with instruments, made decrees (*ordenanzas*), provided officials, and that it would be beneficial to let them try what they knew would be useful to execute.³³ This shows how Panama was more than aware that there were no mints in America authorized to produce gold coins, making this attempt a very lucrative one, if the king could be persuaded.

Furthermore, with the shipment of the sample coins, sent to the king for him to see the quality of the coins from Panama, were also sample gold bars from a mine said to have been discovered in Panama. How convenient that these two shipments and the above letter all arrived in Spain at the same time!³⁴

In any case, Panama's request for the minting of gold coins might not have come as a surprise to the king, who had originally ordered a sculptor, Clemente Borago, to prepare punches for gold and silver coins, so that these could be sent to the mint that he had ordered established at this city of the Province of *Tierra Firme*.³⁵ Borago, following the king's orders, made punches for silver coins in denominations of $\frac{1}{2}$, 1, 2 and 4 *Reales*, as well as gold coins of 1, 2 and 4 *Escudos*. This task having been completed, it seems that the king must have later changed his mind and followed previous stipulations, which stated that no gold coins would be minted in America, and decided to send only the punches for the silver coins, as can be observed in the decree of March 13, 1579, made to be sent with the equipment to be used at this mint.

On March 22, 1579, King Philip II passed the Royal decree with all the provisions for this mint, its officials, and the type of design for the different denominations of silver coins that

were to be minted. Again we can see that it says gold and billon coins would not be minted, as expected, but could the king have reverted on a later date to his original plan to have the mint of Panama produce gold coins?

By decree of November 11, 1580, Philip II responded to the request made by the *Audiencia de Panamá* regarding the gold coins. The *Audiencia de Panamá* was told that on the matter of minting gold coins at that mint they would shortly be sent a request, as it seemed to be beneficial.³⁶ No document dating from 1581 has been found with reference to the mint of Panama, and if the king did follow through with his request for gold coins to be minted there, it is most likely that such a request would have been made during this year. No gold coins are known to exist from this mint, and knowing the short life that this mint had, without further documentation, it seems that time ran out before such a venture would have ever taken place.

As for the silver coins, the major sources that could have been used for their production were: silver bullion (such as bars, disks, etc.); *plata corriente* (described in the first chapter); and possibly a very small quantity of no major significance extracted as the by-product of gold refining, as in Colombia.

Barry W. Stallard gathered information from Adon and Jeanne Gordus, who at the University of Michigan used a technique called neutron activation, to determine the gold-to-silver ratio of the coins with the A-above-P mintmark. Silver coins have impurities, and, using this technique, it can be determined if various coins were minted using similar silver or silver from the same region. The results of these tests showed that the silver used in the coins from Panama had a remarkable similarity to that used in coins minted at Potosí.³⁷

The first coins minted at Potosí were produced using silver from the Royal Treasury and the *plata corriente*, both of which were products of the rich mines of this region. Panama stated in 1580 that to ensure the success of the mint all *plata corriente* was being taken out of circulation as was done in Peru. This indicates that the *plata corriente* was at least one of the sources of silver in Panama.

At this time there is no reference to the use of any official bullion for the striking of Panama coins, but the idea that silver could have been borrowed from the Royal Treasury cannot be discounted.

If in the beginning Panama had the same problem as in Peru, where people were reluctant to turn in their *plata corriente* because of the loss of one third to one half of face value, other means would have had to be selected in an effort to maintain the coin production. Audits taken by royal officials during the period show discrepancies in the Royal Treasury that could very well attest to its involvement in the mint's production.

Panama's selection over Cartagena was questionable³⁸, and the mint officials quickly had to show the capacity for coin production there. Problems that existed between the *Audiencia de Panamá* and the Viceroyalty of Peru limited the help that could be requested. If the silver for the first striking of this mint was obtained from the Royal Treasury, without official request, this is not the kind of information that would likely have been reported to the king, as it would have

undermined the ability to keep the mint in operation; the lack of silver would have been no secret.

When Did the End Come?

No one knows the exact date the mint of Panama stopped producing coins, but what almost all agree on is that the end probably came around the year 1582. The last document known to refer to this mint is dated at Lisbon on March 3, 1582, and this is the basis for using this year for what is considered to have been the end.³⁹

The decree mentioned above, again requesting the *Audiencia de Panamá* to send news on the officials of the mint and the value of their offices, received no response even though this had been one of the first things that his Majesty had requested by a previous decree of February 24, 1579. Ironically, this is the same document used before 1989, the year in which the known \hat{p} coins were finally linked to the mintmark attributed to Panama, to support that no coins could ever have been minted there, since it was said that in 1582 Panama still had nothing to say about the officials required for the operation of the mint and probably no action had ever been taken. Today we know that this early assumption was not true and that the mint was still producing coins at least up to 1582.

A newly discovered document dated at Lisbon on January 1, 1582, states that Diego de Rojas, the guard of the Panama Mint, was being transferred to the mint located at the City of Kings (Lima).⁴⁰ I hesitate to consider this other document from 1582 as proof that after this year mint officials from Panama were being sent to other mints, since their services were no longer needed there due to closure. However, these two documents appear to complement each other and we know from them that information on this matter must have been sent to the king during 1581, and that no adverse information seemed to have reached Spain before their writing. In 1581, the King was so pleased with the city of Panama that he granted the city the right to add the phrase "Very Noble and Loyal City" (*Muy Noble y Leal Ciudad*) to its official title⁴¹, and we can tell, at least from the later document from 1582, that there is no indication the king had any intentions of ordering the closure of this mint; he was still showing interest in it.

Looking for the answer to the question of when the mint stopped production, we find ourselves with an abnormal dearth of documents from the period between mid-1582 and early 1583, but this is no mystery. The *Audiencia de Panamá* gives an explanation for this on April 25, 1583, when it notifies the king that nothing had been written since the arrival of the fleet at the Province of *Tierra Firme*, at the end of July of 1582; there were no ships available and the dispatch vessel (*aviso*) had sailed from Cartagena without their knowledge.⁴² Having this clear response, we continue our search through the pages of this document from 1583 for clues that might give a more accurate answer as to when this mint ceased to exist.

Upon closer examination, we encounter that the above document also states that there was no answer being given to a decree from Lisbon dated March 3, 1582, sent by his Majesty. The *Audiencia de Panamá* mentions that this decree talked about the need to send the figures documented by the Royal Treasury for each year from 1576 to 1582. It seems that the document in question is different from the one we know, of this same place and date, but it seems

possible that this was a response dealing with several similar documents, only using the latest date. In any case, the answer would most likely have contained many accounting figures such as the King's "fifth" collected for the silver at the mint, the repayment of the 1,000 Pesos borrowed, amounts collected for offices sold at auction, etc. Sadly, this is not the case, as stated above. The document says that, although they had been able to put all the information together up to 1581, the merchandise that came with the fleet had not been fully catalogued, and once all the figures could be gathered up to 1582, as requested, the answer would be sent. If this missing document regarding the figures collected for the Royal Treasury could be located, it is likely that a wealth of information regarding the mint would come to light.

The document from 1582 with relation to the mint very well could have arrived with the fleet to Panama in July of that same year. No answer would have been given until after April, 1583. It is very possible that the mint of Panama produced coins until early 1583. It is in 1583 that the Council of the Indies examined a petition from Miguel Hurtado de Vera, Treasurer of the Mint of Panama, and he was granted a new title, Treasurer of the Provinces of Chile.⁴³

The Mystery of the Merchant Ship *Santiago*

Another interesting clue to the enigma of the years the mint operated comes from the remains of the Portuguese merchant ship *Santiago* (St. James). The remains of this ship, which sank off the coast of Africa on August 19, 1585, after leaving Lisbon on April 1 of the same year, were located in 1977 between Madagascar and Mozambique, on the Bassas de Indias reef.⁴⁴ Even though this ship did not make port in the New World, several P coins were discovered on it, making it one of the major sources of the total number of coins from this mint known today. The salvage operations on this wreck began in the 1980s, and today recovery efforts are still being undertaken which may uncover more of these rare coins.

The rarity of the Panama coins can further be observed in that only two of the many wrecks discovered around the world, the *Santiago* and the *Nuestra Señora de Atocha* (commonly referred to as the *Atocha*), are known to have yielded coins from this mint. It is easy to understand how coins from the Panama Mint could have been on board the *Atocha*. Unlike the Portuguese merchant-ship *Santiago*, referred to above, the *Atocha* was a Spanish treasure galleon, the *Almiranta* (vessel in charge of bringing up the rear) of the 1622 treasure fleet, returning home from America with an enormous cargo that consisted of nearly a quarter million coins, but only four coins from Panama were recovered. This indicates that the Panama coins aboard the *Atocha* were not part of the cargo but pocket change that was still circulating forty years after having been minted. As for the *Santiago*, which sank without making port in the Americas, how can the presence of coins from this mint be explained on this ship?

It is not strange to find coins from the New World in the Old, or on its ships. But since the *Santiago* sank without making port in the Americas, after departing the Port of Lisbon, and knowing that these Panama coins are rare, we are left with only one strong prospect for an answer to this riddle: they must have arrived in Europe together and remained together.

So, how can this be explained? Spain instituted a fleet system in the first half of the 16th Century to bring the riches from the New World back to Spain consolidated in convoys of ships.

Around the time that the Panama Mint operated there were two types of fleets that sailed to Panama. These fleets were the *Tierra Firme Fleet (Armada y Flota de Tierra Firme)* and the Guard Fleet (*Armada de la Guarda de la Carrera de Indias*).⁴⁵

The *Tierra Firme Fleet* mainly consisted of a convoy of ships owned by private merchants grouped together with several warships accompanying them as a defensive escort. This fleet carried the bulk of the Crown's treasure back to Spain. As for the Guard Fleet, this fleet was usually composed of eight to ten warships and was often forbidden to engage in private trade. Their main purpose was to collect from Panama any Royal treasure not transported on the earlier fleet. Although at a later time these two fleets sailed together, during the last decades of the sixteenth century these two fleets almost always sailed independently of one another.

The Portuguese sailors were no strangers to Spain. They controlled the slave market from Africa and the trade of silks and spices from Asia. In 1580, with the death of Cardinal Don Enrique, King of Portugal, with no direct descendants, Philip II, who was related to the Royal family of Portugal through his mother and first wife, absorbed the Crown of this country. The union was not fully consummated until 1595, but as early as 1580 the Portuguese merchants and sailors welcomed it since Spain was then the top naval power in the world. The defeat of the "Invincible Armada" by England did not take place until 1588, and as Timothy R. Walton tells us in his book *The Spanish Treasure Fleet*, "Philip II would be monarch of both countries, and Portugal and Spain would cooperate closely in naval and commercial matters, but Portugal would keep its own laws and institutions," as promised by the Spanish Monarch.⁴⁶

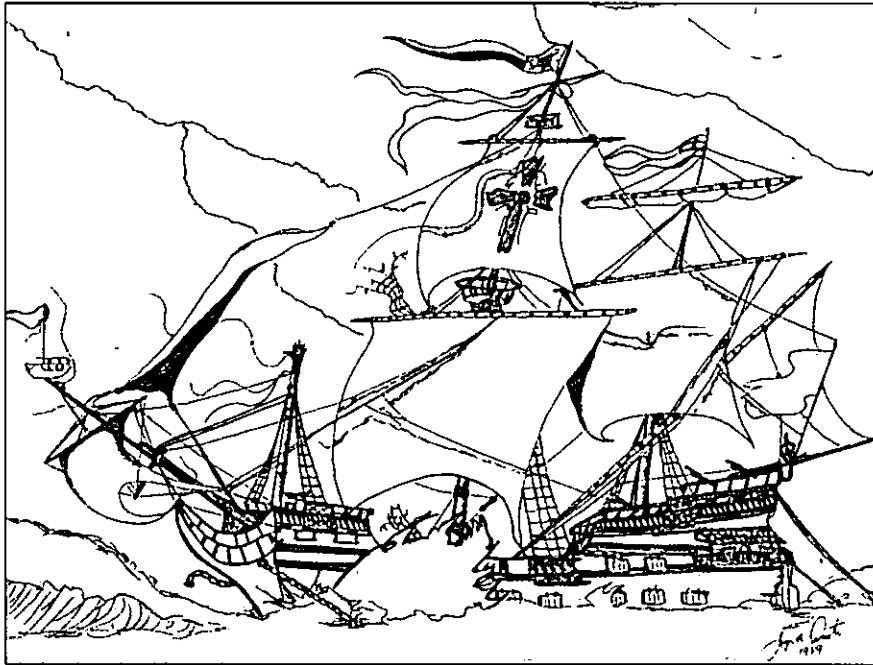
This agreement now allowed the Portuguese merchants, among other things, to sell more easily in America the slaves from Africa in such Spanish ports as the one of *Nombre de Dios*. To this we must add that a document dated in Panama in 1580 confirms that it was also from Portugal that the dispatch vessel (*aviso*) made the voyage to Panama to inform of the pending arrival of the fleet⁴⁷ in preparation for the fair⁴⁸ and during this time an important Portuguese merchant by the name of João Rodrigues Coutinho actually lived in Panama, administering the importation of as many as 3,500 slaves per year.⁴⁹

After trading in the ports and fairs of the Americas, to include the most famous fair which was held in Panama at *Nombre de Dios*, later moved to *San Felipe de Portobelo* (or simply *Portobelo* as is more commonly known), the merchantmen who could be easy prey to corsairs and pirates would often have taken advantage of sailing back with the *Tierra Firme Fleet*.

With the presence of heavily armed ships in the Spanish fleet system working as a deterrent, the merchants were assured that their cargoes would have protection during the long voyage back. So long as they weren't the slowest ship, they were safe. The fleet system was so effective that only three fleets (in 1628, 1657 and 1702) were destroyed or captured by enemy forces.⁵⁰ (Hurricanes, of course, were another matter!)

Once the Portuguese merchants arrived back in the Old World, they would separate from the convoy. A ship that had made a stop in Panama could have returned in the 1580s from the Americas and arrived at the Port of Lisbon, where trade was likely carried on between crews before the departure of the *Santiago*. The Panama coins would have changed hands there, as a group, later to be lost on the *Santiago*. This theory can not be confirmed at this time, but it could

explain how, with the low number of coins known from Panama, there was a disproportionately large quantity on this wreck.



The illustration to the left depicts a Spanish Galleon being destroyed by the violent force of a hurricane.

Hurricanes and Tropical Storms were the biggest threat to the fleet system.

Illustration by the author.

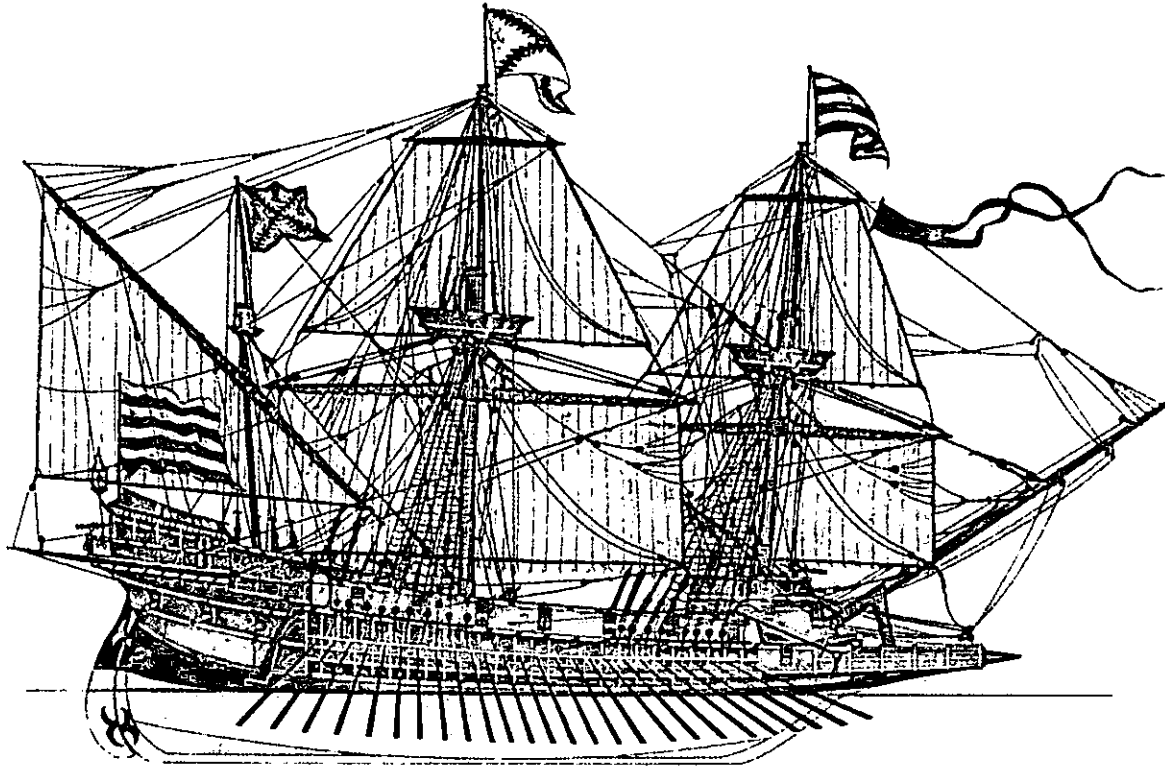
What Must Have Caused the End

To understand why the mint of Panama stopped production, with no documents from the period available on the matter, we just need to ask this same question about what went wrong in several of the other mints such as Santo Domingo, Lima, and La Plata, or during the first year at Potosí, before corrective measures were taken.

La Plata had been too expensive; Lima was located too far from the silver mines; Santo Domingo had no significant silver production; and Potosí had to borrow many times from the treasury, because no *plata corriente* or silver was being turned in for minting before something was done so that the mines could be put in service of the mint. Panama suffered from all these shortcomings and even more. The reality is that Panama was a wealthy city, with an expensive market but no silver mines in the region: a brew for disaster from the beginning.

For the Panama Mint, it seems that many factors plagued its short existence. The problems would have started as soon as all the *plata corriente* had been taken out of circulation, with no silver mines to turn to for help and the output of the successful mints of Potosí and even Lima starting to make its way up the coast of the Pacific to this city. Furthermore, the salaries of the officials were too low for the economy of an expensive market, which also over-inflated the price of making new dies and equipment (when old ones needed replacing) and paying rent for a building, as well as owing money to the king. Like the other failed Spanish-American mints, perhaps Panama was just a bad choice from the beginning.⁵¹

The Galleass



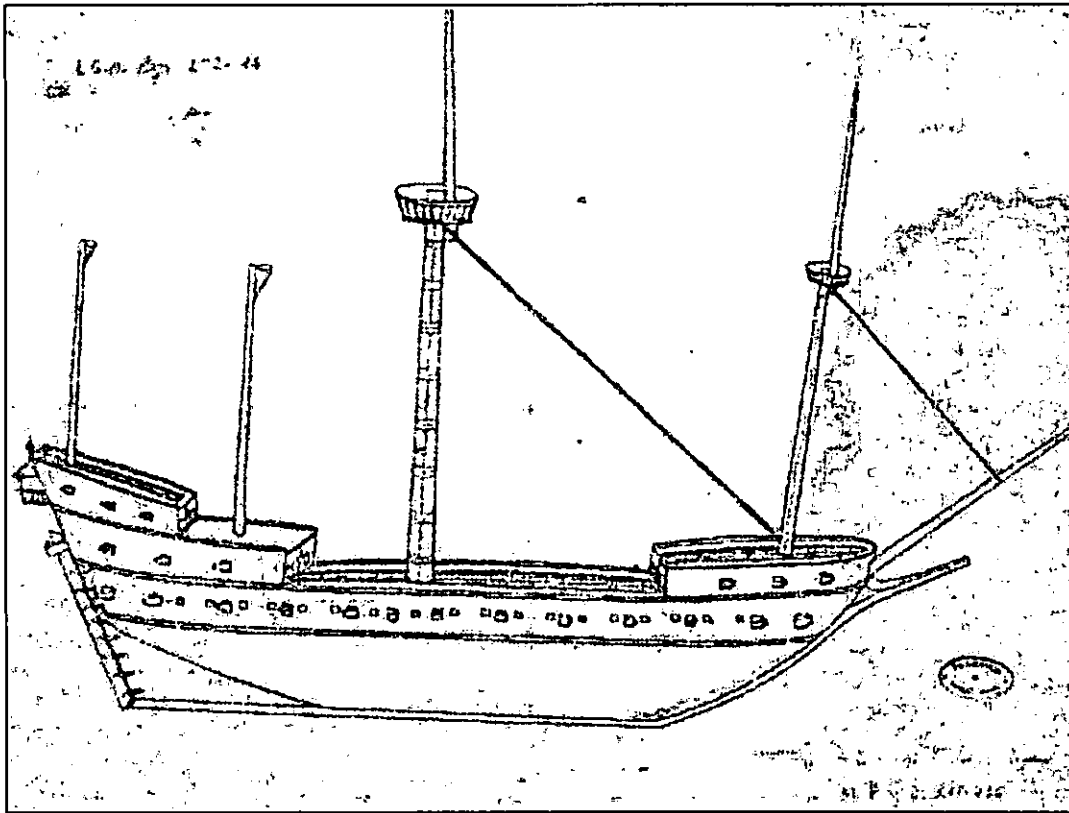
Reproduced from *HISTORIC SAIL*, text by Stephen Howarth and plates by Joseph Wheatley. Published by Greenhill Books, London, 2000.

A cross between a Galleon and a Galley; the Galleass was a large and heavy hybrid ship that had the advantage of being able to utilize the strength of both sails and oars, making it independent of the wind and increasing maneuverability.

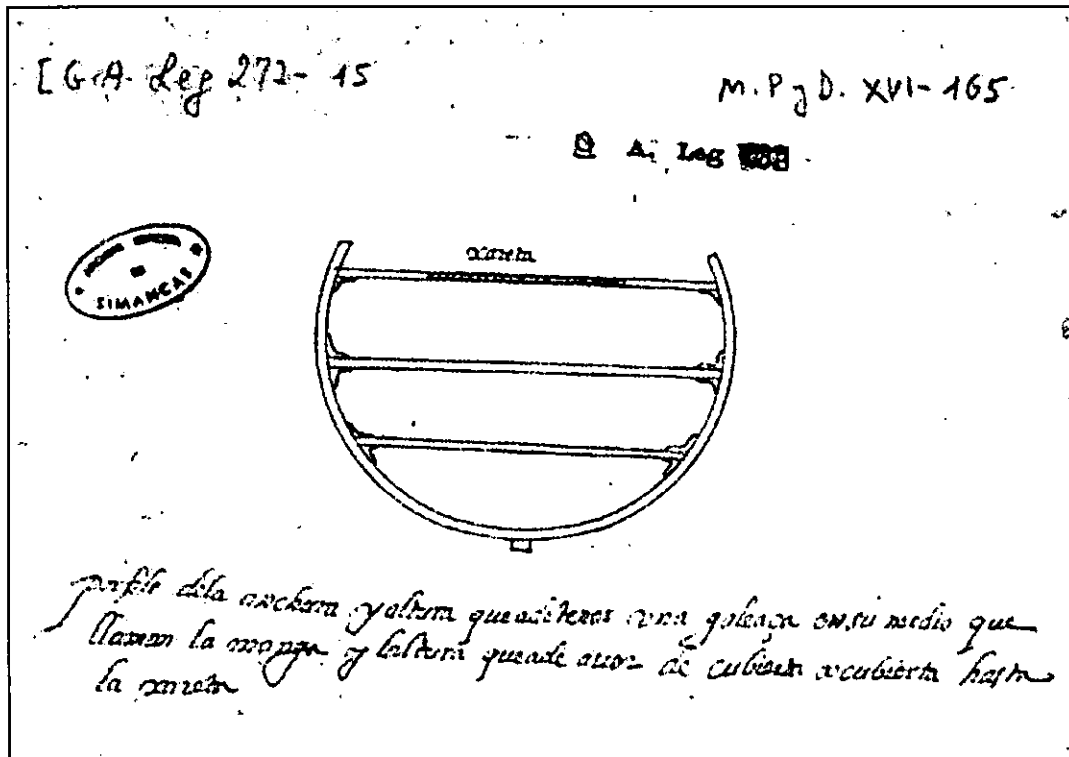
The *Girona*, a galleass that in 1588 was part of the Neapolitan Squadron of the so called "Invincible Armada" gives us a good idea of what a galleass in the Spanish fleet system of the 1580s would have looked like. The *Girona* was a galleass designed to carry 550 men and 50 bronze cannon (of different sizes). When she sailed from the Port of Lisbon, as part of the 130-ship Armada assembled to fight the English in 1588, she had a complement of 121 sailors, 186 soldiers and 224 rowers. Having survived the engagement against the English fleet and carrying the survivors of the wrecks of the *Sancta Maria Encoronada* and the *Duquesa Santa Ana*, she herself sank off the coast of Ireland with only 5 survivors out of an estimated 1,300 on board.

This illustration is a compilation of the Galleasses *San Lorenzo*, *Zuñiga*, *Girona* and *Napolitana*; all four part of the Neapolitan Squadron of the Spanish Armada of 1588.

The two drawings of a Galleass, following page (p. 66), were sent to the King of Spain by Gregorio Sarmiento de Valladares on February 1, 1589.



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- (1) J. T. Medina, *Las Monedas Coloniales Hispano-Americanas* (Santiago de Chile, 1919), p. 250. A Transcribed portion from the original document, dated in Valladolid, July 20, 1559, is located here. "El Rey.-Presidente e Oidores de la nuestra Abdiencia Real del Nuevo Reino de Granada. A Nos se ha hecho relación que en esta tierra se pasa trabajo por no haber en ella moneda de vellón o a lo menos de plata menuda, por los daños que dello se siguen, ansi a los naturales como a los españoles...e que conuernia que se remediase, dando orden cómo hobiese Casa de Moneda en ese reino; e porque quiero ser informado de lo que conuerná hacerse cerca de lo susodicho e qué inconvenientes se siguen de no haber moneda en esa tierra, y qué provechos se podrian seguir de haber la dicha Casa de Moneda, vos mando que con toda brevedad nos enviéis larga e particular relación dello, juntamente con vuestro parecer de lo que en ello se deba hacer, para que, visto, se provea lo que más convenga."
- (2) Medina (ibid, n. 1), pp. 251-252. The transcribed portions of both documents, the response from Santa Fe, dated September 9, 1560 and the Royal decree from Madrid, dated August 4, 1561, can be found here. The Royal decree of August 4, 1561 concludes with the following statement: "...comoquiera que las razones que dáis son buenas, por agora no conviene que se haga novedad, y ansi no ha lugar de proveerse lo que dicis."
- (3) Archivo General de Indias (AGI), Panamá: 229, D. 65 - 69; Archivos Nacionales de Panamá (ANP), P. 27, D. 65vto - 69vto. Document dated on March 22, 1579. From original: "...haviendonos sido ymformado que en esas provincias ay falta de moneda y que es causa de disminuyrse los tratos contrataciones de unas personas con otras y los pueblos -especialmente la gente pobre resciben daño - mandamos a los del nuestro consejo de las Indias que platicasen sobre esto con personas espertas y sabidoras en la labor y ley de la moneda..."
- (4) AGI, Panamá: 1, N. 14. Document dated July 8, 1578. From Original: "El Consejo a platicado en lo que Vuestra Majestad mando se mirase si la casa de la moneda que se pretendia se pusiesse en Cartagena estaria mejor en la çiudad de Panama y aunque teniendo atencion a que la çiudad y puerto de Cartagena fuessen en acresçentamiento pareçio que era bien se pusiesse alli/ habiendo mirado lo que Vuestra Magestad advierte y otras consideraciones que se an loffreçido pareçe que ay mas convenientes para que se ponga y estara mejor y mas a proposito en la çiudad de Panama..."; S. H. Menzel, "The Mystery Mint of Spanish Colonial Panama," *The Numismatist* (Colorado Springs, CO, June 1990), p. 918. Here, Menzel also gives brief mention to the existence of this document from the Council of the Indies (*Consejo de Indias*).
- (5) AGI, Panamá: 1, N. 17. From Original. This document dated December 6, 1578 was written as an explanation from the Council of the Indies to the king in regards to a decree sent for signature making the appointment to the office of smelter. It begins by saying: "Quando el Consejo despacho este titulo de fundidor de la casa de la moneda de la çiudad de Panama y se embio para que Vuestra Magestad fuesse servido firmalle se tuvo entendido que este officio hera tenido/...", but the king doesn't appear to have cared much for this explanation as his reply is on the margin, and states: "El titulo que aquí se dize, y los demas que se huvieren de dar para esta casa sera bien que no Vayan en aquella forma, si no entretanto que yo provea personas en propiedad lo/ Como me pareciere convenir mas a mi servycio, y assi se buelva a hazer conforme a esto!"
- (6) AGI, Panamá: 1, N. 16 & 18; Panamá: 237, B. 11, D. 34-35, 43-44, 50, 51-52 & 55-56; Contratación: 5792, B. 2, D. 15. From originals: *TREASURER*: "El Consejo a visto los papeles de Miguel hurtado de vera...se le podra hazer merced del officio de Thesorero de la casa de la moneda que Vuestra Magestad a mandado poner en la ciudad de Panama..." (document dated, August 22, 1578), "Titulo de thesorero de la casa de la moneda questa acordado que aya en La ciudad de Panama" (document dated, September 9, 1578) and "tesorero de la casa de la moneda de panama miguel hurtado de bera" (document dated, December 24, 1578); *SMELTER*: "Titulo de fundidor de la cassa de la moneda que Ha de aver en tierra firme" (document dated, Dicember 18, 1578); *ASSAYER*: "Titulo de ensayador de la plata y oro que se metiere a labrar en la casa de la moneda de la provincia de tierra firme" (document dated, February 11, 1579); *MASTER OF THE SCALES*: "El Consejo ha visto el memorial de joan maldonado de huelmos...se le podra hazer merced del/officio de valancario//de la casa de la moneda de Panama..." (document dated February 22, 1579), "Titulo de Balancario de la casa de la moneda/ que ha de aver en tierra firme..." (document dated, February 25, 1579); *GUARD*: "...Una de las guardas que ha de haver en La Casa de la moneda que havemos mandado fundar en la ciudad de panama..." (document dated, March 31, 1579).

- (7) Archivo General de Simancas (AGS), Consejo y Junta de Haciendas: leg. 168, N. 12. Mr. Glenn Murray discovered this document dated at Madrid on December 5, 1578. From original: **“Joan Vasquez del pulgar contino de Su magestad dize que a muchos dias quel a pedido el Ofizio de valanzario de la casa de la moneda que se a mandado azer en panama y no le an Respondido ninguna cosa Suplica a Vuestra alteza mande proveerle en el dicho Ofizio no abiendo Otra persona que aya servido a su magestad mejor quel...”**
- (8) AGI, Panamá: 237, B. 11, D. 35, 45-46, 52, 55 & 57. Treasurer (Miguel Hurtado de Vera), continuation of the same document of appointment (September 9, 1578) as pointed out in n. 6; Smelter (Antonio Urraco), document dated December 28, 1578; Master of the Scales (Juan Maldonado de Huelmos), continuation of the same document of appointment (February 22, 1579) as pointed out in n. 6 and two others dated March 17, 1579, and March 25, 1579; the Guard (Diego de Rojas), two documents dated May 5, 1579, and November 8, 1579; AGI, Contratación: 5,538, B. 1, D. 193. This document, dated January 21, 1579, is part of the list of passengers to Tierra Firme, which states that Miguel Hurtado de Vera, Treasurer of the Panama Mint, had been granted passage. The names of his six servants are also included as follows: Pedro Martínez, Diego de Funes, Gregorio Rodríguez, Alonso Sanchez, Tome Garcia and Lorenzo de la Torre.
- (9) AGI and ANP (op. cit., n. 3). From original: **“...fue acordado que deviamos mandar como por la presente mandamos que agais labrar en esas provyncias [de Tierra Firme] moneda...”**
- (10) AGI and ANP, (op. cit., n. 3). The original document, in the first (numbered) paragraph, uses the word **“Aguelos”** (grandparents), when in fact Ferdinand and Isabella were the great grandparents of King Philip II.
- (11) AGI and ANP, (op. cit., n. 3). Second (numbered) paragraph from original. **“...y al lado del escudo Una/p/ con Una/a encima para que se conosca como se hiço en la dicha ciudad de panama...”**
- (12) Archivos Nacionales de Panamá (Panama, January 1927), Vol. 1. This is the earliest known edition of the catalog from the National Archives of Panama, which contains many Royal Decrees sent to the *Audiencia de Panamá* between 1573 – 1627. This work was completed under the direction of Ricardo Miró, Director of the National Archives of Panama in 1927.
- (13) AGI, Contaduría: 1458. The loan taken by the treasurer of the mint is included as part of the accounting data from the Royal Treasury during 1580.
- (14) AGI, Panamá: 13, D. 2-3; ANP, Vol. VII, D. 136. Document dated May 29, 1580. This document is composed of 21 different paragraphs (numbered). The information on the Panama Mint is all located in paragraph n. 7. From original: **“Quanto a la casa para labrar moneda que Vuestra Magestad manda se funde en esta ciudad...y para que Vuestra Magestad vea la moneda que se labra embiamos la muestra della de Cada suerte de Reales.”**
- (15) Archivo General de Simancas (AGS), Consejo y Junta de Haciendas: leg. 182. There are brief references to the sample coins from the mint of Panama contained within several documents dated in Seville, Spain, between September 16 and 25, 1580. The first document (dated September 16, 1580) is the original ship's manifest for the *San Martín*, whose cargo later returned to Spain aboard two other ships. From original: **“en La nao nombrada San martin de que Venia por maestre Juan Baptista de oLarte de la provinçia de tierra firme este año de mill y quinientos y ochenta con las flota que traya a cargo el almirante antonio navarro en compania de la armada de Su magestad de la guarda de las yndias de que vino por capitan general diego Florez de valdes que por no estar la dicha nao para navegar se quedo en cartagena y el oro y la plata que en ella venia se passo a las naos maestros diego Felipe de andino y alonso Lopez escamilla y en el rregistro de la dicha nao vienen Las Registradas las partidas sigueientes...Sesenta y Un rreales de a quatro y de a dos y sencillos y medios que enbian los oficiales de tierra firme para muestras de la moneda que se labra en panama.”** This second document (dated September 24, 1580) again discusses what had arrived with the fleets returning from *Tierra Firme*. The information regarding the Panama Mint is as follows: (From original) **“que en sesenta y Un Reales de a quatro y de a dos y cencillos y medios que enbian los oficiales de tierra firme para muestras de la moneda que se labra en panama.”** This last document (dated September 25, 1580) is from the House of Trade in Seville, Spain, regarding the registered goods that came with the fleets returning from *Tierra Firme*. The information on the sample coins from the Panama Mint is as follows: (From original) **“...sesenta y Un**

rreales que asi mismo embian para muestra de lo que se labra en La cassa de la moneda de panama...”

- (16) C. Ward, *Imperial Panama: Commerce and Conflict in Isthmian America* (Albuquerque, NM, 1993), p. 105. Author Christopher Ward includes in his work a table that gathers information on the fairs held in Panama and the fleets that traveled to *Tierra Firme* between 1550-1730. Among information in this table we learn that a fleet of 19 ships, led by Admiral Antonio Navarro de Prado, was sent to *Tierra Firme* in 1579 and another fleet of four ships, led by Captain-General Diego Flores de Valdez, was sent in 1580 (Source of this information is identified as: Pierre and Huguette Chaunu, *Seville et l'Atlantique* (Paris, France, 1955-59), Vol. 6-3, pp.262-263, 276-280, 288 and 304.

Archivo General de Simancas (AGS), Consejo y Junta de Haciendas: leg. 182. We can identify within this legajo that the fleets of Navarro de Prado and Flores de Valdez, both made the journey back to Spain together. To quote some of these documents we have the following: In the General Summary of the amount of gold and silver returning to Spain with the ships from *Tierra Firme*, the following information is included: (From original) “Sumario general de lo que monta el oro y plata, que Se traxo para su Magestad y para mercaderes y particulares y bienes de diffuntos en las naos de la flota que traxo a su cargo el almirante antonio navarro de la provincia de tierra firme este ano de mill quinientos y ochenta, con la armada de su Magestad de la guarda de las yndias de que vino Por capitan general diego Florez de valdes...”. As for the manifest of the ship *San Martin*, this says: (From original) “en La nao nombrada San martin de que Venia por maestre Juan Baptista oLarte de la provincia de tierra firme este año de mill y quinientos y ochenta con las flota que traya a cargo el almirante antonio navarro en compania de la armada de Su magestad de la guarda de las yndias de que vino por capitan general diego Florez de valdes...”

- (17) AGS, Consejo y Junta de Haciendas: leg. 182. The information on the ships reported as not being able to make the return trip with the rest of the fleet, and where their cargos of gold and silver were transferred to, is as follows: (From originals) – “en La nao nombrada Nuestra señora de La concepcion de que Venia por maestre Francisco Lorenço de la provincial de Tierra firme este año de mill y quinientos y ochenta...que por no estar la dicha nao para navegar Se paso el oro y plata que esta traya a la fragata guadalupe que es Una de las de la armada de Su magestad de la guarda de las yndias...en la qual dicha fragata biene el almirante francisco de noboa...” – “EN La nao nombrada san Raphael de que venia por maestre Pedro alvarez de la provincia de tierra firme este año de mill y quinientos y ochenta...que Por no estar La dicha nao para navegar se paso el oro y la plata que traya, a la fragata guadalupe, de las de la armada de su magestad de la guarda de las las yndias...” – “en La nao nombrada sant Juan maestre miguel Ramirez que viniendo de La Provincia de tierra firme este año de mill y quinientos y ochenta...a la ciudad de Cartagena venian Registradas las partidas de oro y plata que abaxo se dira Las quales por no estar para navegar se pasaron y hondearon della aal galeasa capitana de la dicha armada maestre Juan baptista de oLarte...” – “en La nao nombrada San martin de que Venia por maestre Juan Baptista de oLarte de la provincia de tierra firme este año de mill y quinientos y ochenta...que por no estar la dicha nao para navegar se quedo en cartagena y el oro y la plata que en ella venia se passo a las naos maestres diego Felipe de andino y alonso Lopez escamilla...” The registry (ship manifest) of other vessels returning to Spain as part of the *Tierra Firme* Fleet commanded by Admiral Antonio Navarro de Prado are included as follows: (From originals) – “...La nao nombrada santo Antonio de que viene Por maestre Pedro de Santiago...” – “...la nao nombrada santa maria de vegonya maestre alonso lopez escamylla...” – “...La nao nombrada santa maria de Vegonia maestre apariçio de arteaga...” – “...la nao nombrada sant pedro maestre gaspar nuñez...” – “...La nao nombrada nuestra Señora de la concepcion . de que vino por maestre antonio jorge...” – “...La nao nombrada nuestra señora de Vegonia maestre Juan de napoles...” – “La nao nombrada La salvadora maestre Diego fellipe de andino...” – “La nao nombrada santa catalina maestre Melchor dominguez...” – “...La nao nombrada nuestra señora de guia maestre hernando guillen...” – “...La galeaça capitana maestre martin de Vasayos...” – “...La nao nombrada santa Ursula maestre garçibrano...” – “...La nao nombrada sant estevan de que viene por maestre diego marquez...”. I must add here that although there are references to a “frigate” by the name of *Guadalupe*, sailing as part of the Guard Fleet, the registry of this vessel is not included in the archives. Also, the ship documented as the

"galeaza" Capitana is the only ship, of any of the ships whose registry is included in these documents from the archives, whose information does not include any reference to being part of the *Tierra Firme* Fleet of Navarro de Prado, but to the Guard Fleet of Captain-General Diego Flores de Valdez.

- (18) J. B. Sosa & E. J. Arce, *Compendio de Historia de Panamá* (Panama, 1911), p. 106; AGI and ANP (op. cit., n. 14). The error of "fundador" (establisher), where it should say "fundidor" (smelter), can clearly be seen when comparing the transcript from ANP, to the original at AGI. The earliest known publication to contain this error is the *Compendio de Historia de Panamá* published by Juan B. Sosa and Enrique J. Arce in 1911. The reference to the mint appears in this book as: "...se fundó por Antonio Hurraca, la casa de moneda de Panamá..."
- (19) AGI Indiferente: 739, N. 243.
- (20) AGI, Panamá: 237, B.11 D. 81-82. Document dated July 1, 1580. From Original: "Titulo de fundidor de la casa de la moneda de Tierra firme para el capitan Antonio hurtado."
- (21) AGI and ANP (op. cit., n. 14). From original: "...se a determinado por acuerdo general de vuestra Real audiencia Contador de cuentas y oficiales Reales que de la Real Caja se prestassen mill pesos Con que hazen los instrumentos y las demas herramientas necessarias y trojeles por que los que Vuestra Magestad mando embiar no fueron de provecho a Causa de no estar abiertos Como para labrar moneda Convenia y assi fue necessario hazerse / otros Con los quales se a Comecado a labrar..."
- (22) H. F. Burzio, *Diccionario de la Moneda Hispanoamericana* (Santiago de Chile, 1958), Vol. II, p. 365.
- (23) R. I. Nesmith, Numismatic Notes and Monographs of the American Numismatic Society. *The Coinage of the First Mint of the Americas at Mexico City 1536-1572*, (New York, NY, 1955), p. 32; A. F. Pradeau, *Numismatic History of Mexico from the Pre-Columbian epoch to 1823* (New York, NY, 1978), p. 36. Updated reprint of original published in 1938, with annotations & revisions by Clyde Hubbard, Cuernavaca, Mexico, 1978.
- (24) Nesmith (ibid, n. 23).
- (25) G. Céspedes del Castillo, *Las Casas de Moneda de los Reinos de Indias*, Vol. 1, *Las Cecas Indianas en 1536-1825* (Madrid, 1996), p. 166. Regarding the issue of pre-made dies and punches sent to mints in the Americas, Mr. Guillermo Céspedes del Castillo writes: "Matrices y punzones fabricados en cecas de la Peninsula se enviaban a las indianas de manera regular y en crecido número."
- (26) T. Dasi, *Estudio de los Reales de a Ocho* (Valencia, Spain, 1950), Vol. II, pp. IX and XVIII, No. 370 and 391. The shield-type coins were authorized by decrees of November 23, 1566 (for Peninsular Spain) and 8 March 1570 (for the Americas).
- (27) ANP, Vol. IV, D. 66. From transcript (letter from Veragua): "...[el metal de] todas estas partes y minas se dice ser de oro, y no hay noticia de otro metal..."
- (28) ANP, Vol. VIII, D. 147. From transcript (Document from the *Audiencia de Panamá*, 25 April 1583): "En Natá, treinta leguas de esta Ciudad [de Panamá], pueblo pequeño que tendrá hasta sesenta vecinos todos viven de labranza y crianza..."
- (29) AGI and ANP (op. cit. n. 14).
- (30) O. Jaen Suarez, *Geografía de Panamá* (Panama), Vol. I, p. 21. A transcript of the original located here (Document from 1575, by Alonso Criado de Castilla). "El asiento de esta ciudad [de Panamá] es la rivera del mar del Sur. Tendrá quatrocientas casas, y aunque son de madera son muy perficcionadas..."; ANP (op. cit., n. 28). From transcript: "manda Vuestra Magestad que esta Real Audiencia envíe relacion de la vecindad que tiene esta Ciudad...en esta Ciudad [de Panamá] podra haber trescientas casas de vecinos..."
- (31) Burzio (above, n. 22), Vol. 1, p. 66; *Recopilación de Leyes de los Reynos de las Indias* (Madrid, 1681: facsimile edition, Madrid, Spain, 1973), Vol. IV, title XXIII, law II. This is a 1973 facsimile of the 1681 edition containing a prologue by Ramón Menéndez y Pidal and a preliminary study by Juan Manzano Manzano. Law II, title XXIII - "*De las Casas de moneda, y sus Oficiales*", records the information regarding the use of rented houses for mint production, as decreed January 15, 1569, in Madrid, and 21 July, 1570, in El

Pardo. The information reads as follows: “Ley ii. Que si fuere necesario alquilar Casa para fabricar moneda, sea pagada conforme á esta ley. - Si Para fabrica de la moneda no huviere Casa nuestra, y fuere necesario alquilarla. Mandamos, que el dueño sea pagado el alquiler de penas aplicadas á gastos de justicia, y si no las huviere, de penas de Camara, y en defecto de ambos generos, de qualquier dinero, qué huviere en poder de los Oficiales de nuestra Real hacienda.”

- (32) Patronato Panamá Viejo, Historia y Cultura, “*Descubrimientos Recientes*,” by Alvaro M. Brizuela Casimir (Archeologist), Boletín Informativo (Panama, April-June 1997), Vol. 2, Year 1. According to information gathered from the Patronato Panamá Viejo, when the site known today as the Terrin Houses was turned over by the City Council (*Cabildo*) of Panama to Francisco Terrin and his wife, this was in a very deplorable state. As part of the agreement between the City Council and Francisco Terrin, for the use of this site for his residence, new rented houses would also be built and managed by the Terrin family. A portion of the rent money would then be donated by the Terrin family to be used in the construction of a new Convent – The Convent of the Nuns of the Conception (*El Convento de las Monjas de la Concepción*).
- (33) AGI and ANP, (op. cit., n. 14). From original: “y siendo Vuestra Magestad servido que se labre oro sin duda la Real Hazienda sera aprovechada por Concurrir a esta ciudad y puertos de la mar del Sur y del norte todo el oro que de aquestos Reinos y las provincias se Recoge y saca porque llebandose a essas partes el oro labrado y no en polvo ni pasta Como se lleba çessarian muchos fraudes que entendemos se haze a Vuesrtra Real Hazienda, y pues Vuestra Magestad a embiado instrumentos Hecho ordenanças y probeido offiçios a esta Casa Convendra que esta Utilidad se prosiga y ponga en exequçion Vuestro Real intento...”
- (34) AGS, (op. cit. n. 15). The mention of the sample gold, from a mine discovered in Panama, is also included in all three of these documents.
- (35) AGI, Indiferente: 426, B. 26, D. 156. From original: “...pagad A clemente borago escultor cien ducados...por la punçoneria de medios reales reales Sencillos y de a dos y de a quatro y escudos de oro y dublones de a dos y de a quatro que Ha hecho para la cassa de moneda que esta acordado que aya en la provyncia de tierra firme...”
- (36) AGI, Panamá: 229, D. 84-85; ANP, P. 32, D. 84vto - 85vto. From original: “...y en lo que toca a labrarse en ella oro mandaremos con brebedad lo que Paresciere conbenir”
- (37) American Numismatic Society, Proceeding No. 5, Coinage of the Americas Conference, Editor W. L. Bischoff, *The Coinage of El Perú* (New York, NY, 1988), pp. 108-109. Section titled, “*The Enigmatic Sixteenth-Century AP Coins: Issue of a Peruvian Mint in Alto Peru?*” by Barry W. Stallard.
- (38) AGI, (op. cit., n. 4).
- (39) AGI (op. cit., n. 3), D. 90; ANP, P. 36, D. 90vto. From original: “que embiase de la calidad y Valor de los officios de la casa de la moneda de aquella provincia.”
- (40) AGI, Panamá: 237, B.11 D. 140. Document dated January 1, 1582. From Original: “Titulo de guarda de la casa de la moneda de la çiudad de los Reyes de la provincia del peru para el alferes diego de Rojas guarda que al pressente es de la casa de la moneda de la provincia de Tierra firme...Por haser bien y manda a Vos el alferes / diego de Rojas guarda de la casa de la moneda de la çiudad de panama de la provincia de Tierra firme Acatando lo que nos haveis servido y esperamos nos serviceis es nuestra merced y voluntad que en el entre tanto que nos otra cosa Proveamos Seais Una de las guardas de la casa de la moneda de la çiudad de los Reyes de las Provincias del peru...”
- (41) AGI, Panamá: 237, B. 11, D. 132-133. From original: “Titulo de muy noble y muy leal/ a la ciudad de Panama”
- (42) ANP (op. cit., n. 28).
- (43) AGI, Indiferente: 740, N. 106 and N. 117.
- (44) *Remarkable Shipwrecks or a Collection of Interesting Accounts of Naval Disasters*. Published by Andrus and Starr and printed by John Russell Jr. (Hartford, CT, 1813), pp. 120-125; American Numismatic Society

(op. cit., n. 37), p. 107; D. Sedwick and F. Sedwick, *The Practical Book of Cobs* (Winter Park, FL, 1995), pp. 64; *Plvs Ultra Newsletter*, "Cover Coin," (West Palm Beach, FL, 1997), Vol. 15, No. 2, p. 2.

- (45) Ward (op. cit., n. 16), p. 21.
- (46) T. R. Walton, *The Spanish Treasure Fleet* (Sarasota, FL, 1994), pp. 79-80.
- (47) AGI and ANP, (op. cit., n. 14). The information is found in paragraph n. 5 of this document. From original: **"el navio que de portugal Vuestra Magestad nos avisa se dezia avia de salir por esta provincia sin Registro y Con mercaderes alzados de la ciudad De Sevilla Cuyo Maestre era Juan Gallego se a Hecho pesquisa en saber si ha aportado por aca y hasta agora no sabemos aya Venido, estaremos a la Mira aguardadolo."**
- (48) Ward (op. cit., n. 16), pp. 67-69. The structure of the fairs held in the New World had its roots in the medieval trade fairs of Europe. These fairs were international economic trade markets, where merchants from Europe and America met for a few weeks to conduct a year's worth of trading, after the arrival of the treasure fleets coming from Spain.
- (49) Ward (op. cit., n. 16), p. 241, Chapter note No. 69.
- (50) Walton (op. cit., n. 46), p. 189.
- (51) ANP (op. cit., n. 25). It is important to mention that in this document there is information regarding an audit done on the Royal Treasury of Panama. The audit found money missing and Panama was requesting that the king exempt them as they alleged that the money had been used in his service. The fact that such audit took place helps to explain how silver from the treasury could have been used in the mint production and why this could no longer be used. Also important is that Antonio Urraco, who was currently serving as accountant in Trujillo, Peru, was one of the officials sent to conduct this audit. This official was the same Antonio Urraco who had previously worked as smelter in the Panama Mint, before his transfer to Trujillo.