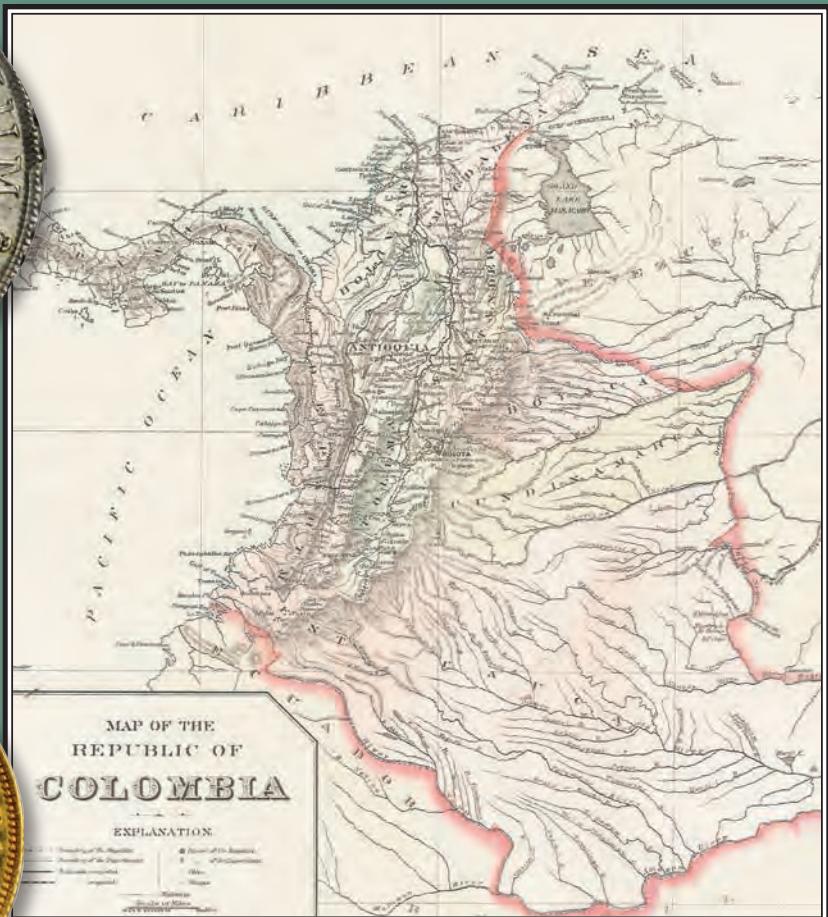


The Eldorado Collection of Colombian and Ecuadorian Coins



Stacks Bowers
GALLERIES

An Official Auction of the New York International Numismatic Convention



Stack's Bowers Galleries

Upcoming Auction Schedule

Coins and Currency

Date	Auction	Consignment Deadline
January 24, 2018	Collectors Choice Online Auction – <i>U.S. Coins & Currency</i> StacksBowers.com	January 8, 2018
February 28, 2018	Collectors Choice Online Auction – <i>U.S. Coins & Currency</i> StacksBowers.com	February 12, 2018
March 21-23, 2018	Stack's Bowers Galleries – <i>U.S. Coins & Currency</i> Official Auction of the Whitman Coin & Collectibles Baltimore Expo Baltimore, MD	January 22, 2018
March 28, 2018	Collectors Choice Online Auction – <i>U.S. Coins & Currency</i> StacksBowers.com	March 12, 2018
April 2-4, 2018	Stack's Bowers and Ponterio – <i>Chinese & Asian Coins & Banknotes</i> Hong Kong Auction of Chinese and Asian Coins & Currency Hong Kong	January 29, 2018
April 18, 2018	Collectors Choice Online Auction – <i>U.S. Coins & Currency</i> StacksBowers.com	April 2, 2018
May 16, 2018	Collectors Choice Online Auction – <i>Ancients, World Coins & Paper Money</i> StacksBowers.com	April 13, 2018
May 23, 2018	Collectors Choice Online Auction – <i>U.S. Coins & Currency</i> StacksBowers.com	May 7, 2018
June 20-22, 2018	Stack's Bowers Galleries – <i>U.S. Coins</i> Official Auction of the Whitman Coin & Collectibles Baltimore Expo Baltimore, MD	April 24, 2018
June 27, 2018	Collectors Choice Online Auction – <i>U.S. Coins & Currency</i> StacksBowers.com	June 11, 2018
August 6-9, 2018	Stack's Bowers and Ponterio – <i>Chinese & Asian Coins & Banknotes</i> Hong Kong Auction of Chinese and Asian Coins & Currency Hong Kong	June 8, 2018
August 14-18, 2018	Stack's Bowers Galleries – <i>World Coins & Paper Money</i> An Official Auction of the ANA World's Fair of Money Philadelphia, PA	June 15, 2018
August 14-18, 2018	Stack's Bowers Galleries – <i>U.S. Coins & Currency</i> An Official Auction of the ANA World's Fair of Money Philadelphia, PA	June 15, 2018
October 24-26, 2018	Stack's Bowers Galleries – <i>U.S. Coins & Currency</i> Official Auction of the Whitman Coin & Collectibles Baltimore Expo Baltimore, MD	August 28, 2018
January 31-February 3, 2019	Stack's Bowers Galleries – <i>Ancient, World Coins & Paper Money</i> An Official Auction of the NYINC New York, NY	November 26, 2018

The Eldorado Collection

of Colombian and Ecuadorian Coins

an Official Auction of the New York International Numismatic Convention

January 12 & 13, 2018

Grand Hyatt Hotel

102 East 42nd Street • New York, NY 10017



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How to Bid

Before the Live Auction

There are several ways to bid prior to the start of the live auction.

Fax/Mail Bid Sheet

Use the enclosed bid sheet and mail or fax it to us. If sending by mail, please allow sufficient time for the postal service.

Mail: Att. Auction Department Fax: 949.253.4091
Stack's Bowers Galleries
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Santa Ana, CA 92705
United States

Phone

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Internet

View additional images and add items to your personal tracking list. You may also place bids and check their status in real time. Visit our website at www.stacksbowers.com.

During the Live Auction

Attend in Person

Auction Event: Grand Hyatt Hotel
102 East 42nd Street
New York, NY 10017

Live Online Bidding

Stack's Bowers Galleries will offer live online bidding for this auction. We strongly recommend that you register to bid at www.stacksbowers.com at least 48 hours before the start of the auction.

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If you wish to bid by phone during the live auction, please register your interest at least 48 hours prior to the start of the auction. Stack's Bowers Galleries will ask for the lot numbers you are interested in with your complete contact information. Stack's Bowers Galleries will call you during the auction and you can place bids with our representative in real time. We regret that we can only offer this service for lots estimated at \$2500 or more. If you wish to arrange live bidding by phone, contact Customer Service at 949.253.0916 or email info@stacksbowers.com.

The Eldorado Collection

of Colombian and Ecuadorian Coins

an Official Auction of the New York International Numismatic Convention

January 11-13 & 15-16, 2018

Lot Viewing

Lot Viewing will be conducted in the Santa Ana, CA offices (by appointment only): December 18-22, 2017

Lot Viewing will be conducted in the NY offices (by appointment only): January 2-8, 2018

Lot Viewing will be conducted at the Grand Hyatt Hotel Carnegie Hall/Alvin Rooms as follows:

Wednesday, January 10 9:00 AM – 5:30 PM ET	Thursday, January 11 9:00 AM – 5:30 PM ET	Friday, January 12 9:00 AM – 5:30 PM ET	Saturday, January 13 9:00 AM – 5:30 PM ET	Sunday, January 14 By appointment only
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Auction Location

Grand Hyatt Hotel
102 East 42nd Street
New York, NY 10017

Auction Details

Session A

The Eldorado Collection of
Colombian Paper Money
Thursday, January 11
The Empire State Ballroom I
12:00 PM ET
Lots 10001-10605

Session B

World Paper Money
Friday, January 12
The Empire State Ballroom I
1:30 PM ET
Lots 30001-30483

Session C

World Coins Part 1
(Afghanistan-Guatemala)
Friday, January 12
The Empire State Ballroom I
6:30 PM ET
Lots 20001-20426

Session D

The Eldorado Collection of
Colombian and Ecuadorian
Coins Part 1
Friday, January 12
The Empire State Ballroom V
6:30 PM ET
Lots 11001-11403

Session E

Ancient Coins and World
Coins Part 2 (Haiti-Yemen)
Saturday, January 13
The Empire State Ballroom I
6:30 PM ET
Lots 21001-21422

Session F

The Eldorado Collection of
Colombian and Ecuadorian
Coins Part 2
Saturday, January 13
The Empire State Ballroom V
6:30 PM ET
Lots 12001-12347

Session G

World Paper Money
Internet Only
Monday, January 15
StacksBowers.com
9:00 AM PT
Lots 31001-31665

Session H

Ancient Coins &
World Coins Part 1
(Afghanistan-Great Britain)
Internet Only
Monday, January 15
StacksBowers.com
9:00 AM PT
Lots 22001-23180

Session I

The Eldorado Collection of
Colombian Paper Money
Internet Only
Monday, January 15
StacksBowers.com
3:00 PM PT
Lots 13001-13098

Session J

World Coins Part 2
(Greece-End)
Internet Only
Tuesday, January 16
StacksBowers.com
9:00 AM PT
Lots 24001-25102

**Please refer to our other January 2018 NYINC auction catalogs for further offerings of Ancient Coins and World Coins and Paper Money.*

Lot Pickup

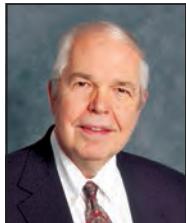
Lot Pickup will be conducted at the Grand Hyatt Hotel Carnegie Hall/Alvin Rooms as follows

Friday, January 12 10:00 AM – 1:00 PM ET	Saturday, January 13 10:00 AM – 1:00 PM ET	Sunday, January 14 9:00 AM – Noon ET
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Dates, times and locations are subject to change.



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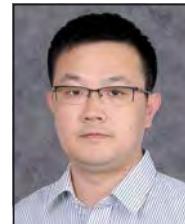
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Stack's Bowers Galleries presents

The Eldorado Collection

of Colombian and Ecuadorian Coins

With the New York International Numismatic Convention

The Eldorado Collection of Colombian Coins and Paper Money, offered in two auction catalogs, is an important event in Latin American numismatics and is the finest ever cataloged. It is a fitting backdrop that the sales will be conducted as part of our official auction at the 46th annual New York International Numismatic Convention being held in 2018 for the first time at the Grand Hyatt Hotel over historic Grand Central Station. Over its formation, much of the collection was obtained at these shows and the auctions that were held in conjunction with or directly before them.

In the decades since the Eldorado Collection of Colombian Coins was first undertaken, the goal has been building the finest and most complete collection of Colombian coinage ever assembled. Taking a broad view of history, beginning with the 1622 coining of the first gold coin of the New World at Cartagena, the Eldorado Collection includes cobs, pillars, and portraits; copper, silver, and gold; rare varieties and major types; and even coins of Ecuador, which was part of Gran Colombia before 1830.

The Eldorado Collection of coins and paper money is so sweeping in scope, that these catalogs are the initial offerings that feature many of the rarest and highest grade selections from this epic cabinet.

World numismatics and research in this field have a rich tradition at Stack's Bowers Galleries. The Eldorado Collection is of such importance, that we are pleased that John Kraljevich, Jr. has written the coin descriptions included in this catalog. The cataloging for the Colombian paper money sessions (offered in a separate catalog) is by Bruce Roland Hagen.

We are proud to present these incredible numismatic selections to the collecting community. We pay tribute to the effort and acumen required to assemble such a fine collection. We encourage collectors to recognize the importance of this opportunity to obtain some the finest treasures of Colombian numismatics.

Sincerely,



Lawrence R. Stack
Founder
Senior Numismatic Consultant

The Numismatic Tradition of Colombia

and the Eldorado Collection

Colombia has a proud numismatic tradition, extending in equal parts to the historic and fascinating nature of the coins made there and the superb numismatists who have collected and studied them for generations. The Eldorado Collection encapsulated both of these branches of Colombian numismatic heritage, gathering coins of extraordinary quality and importance in one place, and doing so with an advanced specialist's expert eye.

This offering of the Eldorado Collection shepherds together many of the most notable highlights from this wide-ranging cabinet, an accomplishment many decades in the making. The coins span chronologically from the very first gold coin of the New World – the 1622 2 Escudos struck in Cartagena, a historic masterpiece of global importance – to modern issues of the Bogota Mint. In the 350 years of history these coins bookend, a nation blossomed, from colony, through fits and starts of several republican (and not so republican) governments, to a modern power. The earliest coins represent some of the first treasure taken from the ground by the representatives of the Spanish crown, while those of the 19th century show a nation whose wealth made it a player in world trade, and a home to growing cities and grand aspirations.

This remarkable historical legacy is written in gold and, to a lesser but still important extent, silver. The

vast majority of the coins in this offering are gold: onzas from colonial days and their later descendants, patterns of European workmanship and great beauty, and smaller denominations intended not for world trade, but local circulation. The silver coins here are all from Colombia's colonial beginnings: a world class collection of cobs, from Cuartillos to 8 Reales; rare Pillar types; and an extensive run of portrait coins depicting Carlos III and Carlos IV, including many struck during the reign of Ferdinand VII.

No Colombian collection has ever excelled in so many specialties. While our friend Joe Lasser may have had more gold cobs, and Murias had an extensive run of portrait coins, no Colombian cabinet ever assembled has brought together so many challenging specialties into a single extraordinary grouping. Taken individually, most would be the best ever collected in terms of quality and completeness. Taken as a whole, nothing comes close.

The highlights are too many to list. Not all rarities will have astronomical estimates, indeed, many have yet to be fully appreciated for their importance. If Colombian coins are a new endeavor, this is a fine place to wade into this fascinating field.

Good luck in your bidding.

John Kraljevich



Order of Sale

Session D - The Eldorado Collection of Colombian and Ecuadorian Coins

Friday, January 12
The Empire State Ballroom V
6:30 PM ET
Lots 11001-11403

Category	Lot Number
Colombia.....	11001-11361
Gold Cobs.....	11001-11013
Silver Cobs.....	11014-11138
Colonial 8 Escudos	11139-11304
8 Escudo Trial.....	11305
Colonial 4 Escudos	11306-11361
Ecuador	11362-11403

Session F - The Eldorado Collection of Colombian and Ecuadorian Coins

Saturday, January 13
The Empire State Ballroom V
6:30 PM ET
Lots 12001-12347

Category	Lot Number
Colombia.....	12001-12347
Pillars.....	12001-12005
Portraits.....	12006-12096
Portrait Trials.....	12097-12100
Proclamation Medals	12101-12104
Republic 8 Escudos	12105-12142
Republic 4 Escudos	12143
16 Pesos.....	12144-12180
5 Pesos	12181-12192
10 Pesos	12193-12264
20 Pesos	12265-12305
Patterns.....	12306-12342
Modern Gold.....	12343-12347

*Please refer to our other January 2018 NYINC auction catalogs for further offerings of Ancient Coins and World Coins and Paper Money. View our entire auction schedule online at StacksBowers.com.

The Eldorado Collection of Colombian and Ecuadorian Coins

SESSION D

FRIDAY, JANUARY 12, 2018

6:30 PM ET

LOTS 11001-11403





GOLD COBS OF COLOMBIA

While gold cobs were not a primary focus for the numismatist who assembled the Eldorado Collection, the offering here contains many highly desirable examples and one inarguable highlight: a superlative example of the 1622 2 Escudos of Cartagena, the first gold coin ever struck in the New World.



- 11001 1753-S 4 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Ferdinand VI (1746-1759). Restrepo M96.9. AU-55 (PCGS).** 13.46 grams. Light yellow gold with some white and pink encrustation or sediment in the intricacies of the design. Attractive and well centered, boldly struck at centers with a nice cross and complete shield. The mintmark, assayer, and denomination are all crisp, and the bottom half of all four date digits is visible. Round and coined on a broad planchet, this is an ideal representation of the type.

Est. \$2,000-\$4,000

Acquired from Stack's, April 1981.

PCGS #752667.



- 11002 1753-S 4 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Ferdinand VI (1746-1759). Restrepo M96.9. EF-45 (PCGS).** 13.47 grams. Struck on a tighter planchet than the previous piece but showing more of the date digits, this piece is nicely round and shows some contrasting light colored sediment in the intricacies of both sides. A little bit granular or seaworn, but the reverse shows a strong peripheral legend around a well-struck cross, while the shield side shows a good mintmark but no assayer. An attractive example.

Est. \$1,750-\$3,000

Acquired from Stack's, April 1981.

PCGS #752667.

- 11003 (1747-56)-S 4 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Ferdinand VI (1746-1759). Restrepo M96.9. EF-40 (PCGS).** 13.46 grams. A good deal of dark rosy sediment clings to both sides, contrasting with the medium yellow gold surfaces. The shield is bold and well centered enough to allow for a complete mintmark and assayer initial. The cross is considerably off center, allowing room for IARVM RE but not a date. The lion-castle order of the shield would date this coin to 1749-1753 by Restrepo's reckoning. A handsome piece.

Est. \$1,500-\$3,000

Acquired from Stack's, April 1981.

PCGS #741035.



Ferdinand VI (September 23, 1713 – August 10, 1759) was king of Spain from July 1746 until his death in 1759 at the age of 49. He was the fourth son of the previous monarch Philip V and his first wife Maria Luisa of Savoy and was the third of the Bourbon family to rule Spain. He had no children when he died and the throne went to his half brother Charles (Carlos). (*Portrait by Louis-Michel van Loo*)

The Famous 1622 Cartagena 2 Escudos Discovery Coin First Known Specimen of the First Gold Coin of the New World



11004 1622-E 2 Escudos. Cartagena mint. Phillip III (1598-1621), posthumous issue. Restrepo M10.1. AU-58 (PCGS). 6.77 grams. This is the most famous of the eight known examples of this most historic gold cob issue, the very first to have been struck in the New World. This piece has served as the plate coin in more references than all the other known specimens combined.

The surfaces are frosty yellow gold with no encrustation or major flaws. The centering is better than all the other known examples. The obverse shows a bold and complete shield, well struck S / F mintmark, the lower portion of all letters of PHILLIPPVS III, and the II denomination. A mark on the denomination and a similar nick on the shield corner next to S are the only minor flaws. The reverse is also remarkably bold and well centered, with 162 complete and the lower half of the 2 readily apparent despite an old abrasion there. The legend HISPANARIVM REX is absolutely complete, and the central cross is as bold as could be hoped for.

There is no doubt that this is the best and most widely recognized of the survivors of this issue. Herman Blanton

ranked this #1 on his census, published in *Numismatics International* in 2014 and on his website since. The Ortiz-Norweb specimen has a more complete date, which resulted in it bringing \$32,000 at its last offering in 1997. All eight known examples came from the wrecks of the *Santa Margarita* and the *Nuestra Señora de Atocha*, which both sailed with the 1622 treasure fleet and sank off the coast of Florida. One of the eight recorded specimens is permanently off the market: the Lasser coin, which was donated to the Colonial Williamsburg Foundation in 2010.

With only seven examples in private hands, and the historic importance of being the very first gold coin struck in the New World, the 1622 2 Escudos of Cartagena is a classic and widely desired rarity. Every onza, every double eagle, literally every gold coin struck in this hemisphere can trace its lineage back to this humble beginning. This specimen is ranked as number 1 in the Herman Blanton census and is generally considered the best centered and most desirable specimen. It is among the highlights of this cabinet.

Est. \$15,000-\$30,000

Acquired from Kurt Spanier at the 1982 American Numismatic Association convention in Boston, August 1982.

PCGS #727207.

PCGS Population: 1, none finer.



THE ELDORADO COLLECTION *of Colombian and Ecuadorian Coins*



11005 (1635-42)-A 2 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M50. MS-61 (PCGS). 6.80 grams. Rich yellow gold with excellent sharpness on the mintmark and assayer. The cross is nearly complete, shield half so. Nearly round and very pleasing.

Est. \$1,500-\$3,000

PCGS #631805.



11006 (1635-42)-A 2 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M50. AU Detail - Filed Rims (PCGS). 6.81 grams. Both shield and cross are complete, and the mintmark and assayer are likewise crisp. Excellent golden color, nice surfaces, all four digits of the ordinal present to some extent. Filing visible on the edge (not apparent from either side) to the upper right of the shield.

Est. \$1,000-\$2,000

PCGS #140886.



11007 1654-R 2 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M50.25. MS-64 (PCGS). 6.73 grams. From the 1656 wreck of the *Maravillas*, no paperwork. Bright and lustrous yellow gold with full frost on the surfaces. The date is complete, though the very top portions of the 6 and 5 are off the edge. The cross and shield are mostly complete, though a bit muddy in execution, and the assayer R is nice and crisp. Superb color and grade, and very elusive with such a complete date.

Est. \$2,000-\$4,000

From Sidney Smith, March 1981.

PCGS #734877.



11008 1686-(G?) 2 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Charles II (1665-1700). Restrepo M66. AU-50 (PCGS). 6.66 grams. Nice yellow gold with deeper contrasting color in recesses. No assayer is visible on the planchet, but the full four-digit date is plain and easily legible. The shield is double struck and lacks crisp detail, while the cross is fairly strong. This date is not listed by Restrepo, and it was likewise missing from the Norweb (1997) and Lasser (2005 and 2007) offerings.

Est. \$1,500-\$3,000

Acquired from Stack's, December 1969.

PCGS #734931.



Carlos II (November 6, 1661 – November 1, 1700) was the last Hapsburg ruler of Spain. His realm included the southern Netherlands, Italian territories, several cities in North Africa and Spain's overseas empire, stretching from the Americas to the Spanish East Indies. He is noted for his extensive physical, intellectual, and emotional disabilities and his ineffectual rule. When he died in 1700 he had no children and no potential Hapsburg successors. He named the 16-year-old grandson of reigning French King Louis XIV as successor. This led to the War of the Spanish Succession, as other powers in Europe saw the dynastic tie between France and Spain as disturbing the balance of power in Europe. (Portrait by Juan Carreño de Miranda)



11009 1692-A/G 2 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Charles II (1665-1700). Restrepo M66.17. AU-53 (PCGS). 6.73 grams. Pleasing deep yellow gold with some sediment trapped in intricacies of the cross. The shield is fairly crisp, though soft in its bottom portion. The cross is off-center, but the date is nice and complete. Some scratches or hairlines are visible in the area of flatness above the cross. The N / R mintmark is clear left of the shield. The A over G assayer mark appears something like a kidney-shaped blob right of the shield, but both the triangular tip of the A and the broader round top of the G are visible. Restrepo calls this "a transition coin" between assayer Pedro García and assayer Buenaventura de Arce. A similar specimen of this date and overassayer variety, though not from the same dies, was offered in Sedwick's Auction 14 with a provenance to the HMS *Faversham*, a ship that left New York in 1711 and sank on its way to Canada. Scarce as a date and interesting as a variety. An important piece for specialists.

Est. \$1,500-\$3,000

Acquired from Sidney Smith at the 1981 American Numismatic Association convention in New Orleans, July 1981.

PCGS #733397.



11010 1701-V.A. 2 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Philip V (1700-1746). Restrepo M79var. AU-50 (PCGS). 6.77 grams. An exemplary piece, with a bold 1701 date and nearly full [P]HILIPVS, followed by the V.A. assayer initials usually associated with this date. While CAROLVS is not present on this specimen, this is usually described as a posthumous issue of Carlos II. Bright yellow gold with good eye appeal, no sediment or damage, quite soft at centers of both sides but blessedly well struck at the peripheries.

Est. \$1,500-\$3,000

Acquired from Kurt Spanier in New York, December 1981.

PCGS #734435.



11011 1752-S 2 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Ferdinand VI (1746-1759). Restrepo M94.6. AU-50 (PCGS). 6.76 grams. Well struck and well centered with good eye appeal. Mostly medium yellow gold, but some pink and white coral encrustation persists in the intricacies of the cross. The bottoms of all four date digits are visible, though unfortunately somewhat obscured by the encapsulation. The F / S mintmark is very bold, the S assayer mark is a bit softly rendered but still visible. A handsome, dated 2 Escudos of this later type.

Est. \$1,500-\$3,000

Acquired from Stack's, April 1981.

PCGS #745016.



11012 (1749-53)-S 2 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Ferdinand VI (1746-1759). Restrepo M94.6. AU-50 (PCGS). 6.70 grams. Round, sharply struck, and very attractive, but lacking nearly all peripheral details save for the S assayer mark. A light abrasion is noted on the edge on the cross side, and some sediment is trapped within the shield, but the coin is very pleasing and attractive overall.

Est. \$1,500-\$3,000

Acquired from Sidney Smith, March 1981.

PCGS #631811.



11013 (1728-30)-S Escudo. Santa Fe de Nuevo Reino (Bogotá) mint. Philip V (1700-1746). Restrepo M78.8. MS-62 (PCGS). 3.38 grams. A handsome Escudo with a good cross, mostly complete shield, and very bold S assayer initial of José Sánchez de la Torre right of the shield. Rich yellow gold with excellent visual appeal.

Est. \$750-\$1,500

PCGS #631507.



SILVER COBS OF COLOMBIA

There has never before been such a thorough and impressive offering of the silver cobs of Colombia as is included in the following lots. Highlighted by the nearly intact contents of a hoard discovered by Clyde Hubbard in Medellín that was published by Robert Nesmith in 1958, these silver pieces represent an illustrated history of the earliest decades of the mints at Santa Fe and Cartagena. From the opening attempts to produce a billon coinage at Cartagena in 1622, here represented by an extremely rare 1/4 Real, to the extremely rare 8 Reales of Phillip V, a century's worth of history is seen hammered into misshapen planchets. With their distinctive designs, often astounding rarity, and interpretive importance, these Colombian cobs deserve even more collector interest and research attention than have been lavished upon them in the past. This cabinet will forever rank with the greatest ever assembled.

Nesmith Plate ca. 1627 8 Reales



11014 (1627-28)-P 8 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M44.6. VF-30 (PCGS). 26.82 grams. A sharply defined and very attractive example of this early 8 Reales type, a coin that has an incomparable provenance. The shield is well defined but for a small area of softness in the middle of its lower portion. The N/R/P mintmark and assayer initial on the left side of the shield is perfectly struck, and the denomination VIII on the right is also plain. The cross is ideally rendered, as are both castles and the lion in the lower right quadrant. 16 of the date is crisp, as are other design elements. The surfaces show attractive old envelope toning in their intricacies, but both sides are otherwise appealing medium gray. Based on style, this is

Est. \$1,500-\$3,000

From a hoard discovered by Clyde Hubbard in Medellín in the 1950s and subsequently published by Robert I. Nesmith. Plated in Nesmith's "A Hoard of the First Silver Coins of Nuevo Reino de Granada (Colombia)," 1958, coin #1, illustrated on plate XXIX and in a line drawing on p. 515.

PCGS #641079.

likely a 1627. This example is very appealing, and its historic provenance adds further interest.

In the mid-1950s, Clyde Hubbard located a hoard of early Colombian silver coins in Medellín, which, despite the low interest among silver cobs at the time, he was able to rescue from the melting pot. In 1958, Robert I. Nesmith published a paper on the 46-piece hoard in *The Centennial Publication of the American Numismatic Society*. Of those 46 coins, 41 are here, offered at public auction for the first time. Many have served as plate coins in Restrepo, Restrepo-Lasser, and other books, and their discovery revolutionized the understanding of the earliest silver coins of Colombia.



11015 1631-P 8 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M44.7. VF-25 (PCGS). Light silver gray with patches of dark maroon surface encrustation, perhaps from a ground hoard but showing no granularity or evidence of sea salvage. Well struck and attractive, with an ideally centered obverse. The king's ordinal IIII is complete, as is the N/R/P mintmark and assayer combination left of the shield. The denomination right of the shield is mostly bold. Some of the cross detail is a bit soft but the full 1631 date is clear. Rare and very attractive.

Est. \$1,500-\$3,000

PCGS #640725.

11017 (1627-51)-P 8 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M44.21var. EF-40 (PCGS). 27.26 grams. An interesting unlisted variety with the N/R mintmark to the right of a shield with a lion-castle upper left quadrant. Beautiful metal quality and toning are present on both sides of this non-salvage piece. The mintmark is bold, as is most of the shield but for a thumbprint-shaped unstruck depression near 6:00. The cross side is also crisp and attractive. Very handsome, and rare as an unsalvaged survivor of this type. Probably struck in the late 1630s or early 1640s.

Est. \$1,000-\$2,000

PCGS #640699.



11016 (1627-31)-P 8 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M44.12. VF Detail - Mount Removed (PCGS). 27.27 grams. Smooth surfaces show ideal medium gray color and contrasting darker recesses. The centering is perfect on both sides, and the mintmark (to the left) and denomination (to the right) are both present, though the lower digits of the denomination are soft. The cross side is flawless, even as the thick planchet confines the design to the cross and its quadrants and nothing more. Some old toned scratches are seen atop the cross side; presumably this is where the mount was located, but it is not visible in the current encapsulation. A very nice non-salvage example.

Est. \$500-\$1,000

PCGS #640698.

11018 1627-RNE 8 Reales. Cartagena mint. Philip IV (1621-1665). Restrepo M45.3. EF Detail - Salt Water Damage (PCGS). 26.78 grams. Another early Cartagena 8 Reales with a seawater provenance. Struck on a broad planchet that allows for a complete PHILIPPVS on the right side of the shield. Both the assayer and denomination are visible and the shield is well detailed. Despite peripheral corrosion, all four date digits are visible and the lions and castles are crisp, despite a gap near the cross's center where an inclusion has corroded away. Light silver gray with good appeal despite the minor surface imperfections. A rare fully dated 8 Reales of this type.

Est. \$500-\$1,000

PCGS #640724.



THE ELDORADO COLLECTION *of Colombian and Ecuadorian Coins*



11019 1628-RNE 8 Reales. Cartagena mint. Philip IV (1621-1665). Restrepo M45.3. VF Detail - Salt Water Damage (PCGS). 26.07 grams. A rarity, even in the context of this series, displaying a full four-digit date and a wealth of other details. Finely granular surfaces reveal this coin's salvage history, but do not measurably distort the design elements. The surfaces blend medium gray and charcoal, offering good contrast. The shield is complete and bold, as is the denomination to the right. The RNE at left is clear if not entirely crisp. PHILIP is almost complete on the right periphery, and much of the IIII ordinal is also visible. The cross is double struck on the reverse, but other details are plain, including the date. Despite its seawater exposure, this is a remarkable example of this type.

Est. \$500-\$1,000

PCGS #239158.



11020 (1626-30)-RNE 8 Reales. Cartagena mint. Philip IV (1621-1665). Restrepo M45.3. VF-30 (PCGS). 27.34 grams. Light silver gray with some granularity from apparent salvage. The RNE assayer is clear on the left side of the shield, and the denomination is clear on the right, though V is a bit soft. The cross side is well preserved and well struck, with good centering and no significant granularity. Some scrapes and abrasions are noted above the left side of the shield on the obverse. A complete and very collectible example of this early Cartagena issue.

Est. \$500-\$1,000

PCGS #640697.

11021 1626-30)-NRE/NER 8 Reales. Cartagena mint. Philip IV (1621-1665). Restrepo M45.11. VF-30 (PCGS). 27.21

grams. A remarkable piece, perfectly showcasing the NRE over NER characteristic. Attractive medium and dark gray with good surfaces. In fact, the only suggestion of this coin's almost certain salvage provenance is some darker scale beneath the denomination. III is plain, as are all three characters of the mintmark and assayer combination. The top of the shield is flat, but other design elements are clear. Aside from the upper right quadrant of the cross, other elements on the cross side are plain. Struck on a tight, thick planchet that allows little of the periphery to be visible, but very pleasing and well preserved.

Est. \$500-\$1,000

PCGS #640708.



11022 (1625-29)-NRE/NER 8 Reales. Cartagena mint. Philip IV

(1621-1665). Restrepo M45.11. Fine Detail - Salt Water Damage (PCGS). 27.28 grams. Almost certainly a 1628, showing a bold 162 and just a suggestion of the lowest curve of the 8 above the cross. The shield side shows some patchy corrosion against a backdrop of salvage granularity. The edges are crude but show no corrosive loss. NR of the assayer/mintmark combination is visible left of the shield. The cross is better preserved, with nice sharpness on the lions and castles, despite some scale at center and a few later scrapes below the patch.

Est. \$400-\$800

PCGS #641099.



11023 (1630-33)-RNE 8 Reales. Cartagena mint. Philip IV (1621-1665). Restrepo M45.12. VF-35 (PCGS). 27.64 grams. A fascinating piece, struck with a fishhook shaped planchet flaw left of the shield but otherwise on an appealingly broad nearly rectangular planchet. Light silver gray, salvaged but free of significant corrosion, just a bit of darker surface scale on the left side of the cross. The denomination is visible left of the shield but for the top of the V, affected by the planchet irregularity. The assayer/mintmark combination right of the shield is plain. 16 of the date is easily seen, and with some imagination the final two digits could be conjured as well. Attractive and appealing.

Est. \$500-\$1,000

PCGS #641113.

11024 (1626-30)-ERN 8 Reales. Cartagena mint. Philip IV (1621-1665). Restrepo M45.12var. AU Detail - Tooled (PCGS). 26.38 grams. A very high grade and well preserved salvage survivor. The shield is especially sharp, and the full height of the crown is visible above it on the oblong planchet. The denomination is visible to the shield's left, ERN assayer/mintmark combination nearly complete to the right. The cross side is particularly crisp and attractive. Some black scale or plaque was deftly removed from the unstruck area right of the shield, but it hardly merits calling this coin "tooled." A particularly nice coin, the only ERN variety in this collection, a type not specifically described by Restrepo.

Est. \$500-\$1,000

PCGS #640723.

Important 1633-RN Cartagena 8 Reales Restrepo: "A Transition Piece"



11025 1633-RNE 8 Reales. Cartagena mint. Philip IV (1621-1665). Restrepo M45, 1633. VF-35 (PCGS). 26.25 grams. An exciting rarity in this series. As described by Restrepo, "this 1633 cob should have mint mark C, as used for coins dated 1630 to 1635, but its mark is NR [sic, should be RN] as used for coins struck from 1626 to 1630. A reverse die of the previous coins was used (a transition piece)." The surfaces are attractive light gray with some darker contrast. Some trivial

Est. \$2,000-\$4,000

PCGS #640726.

surface corrosion at the base of the cross suggests its salvage provenance. The denomination is clear, though V is a bit soft, and the N of the mintmark is crisp while other associated letters above and below are ill defined. The shield is bold, though the crown is not struck up. The sharpest part of the cross side is the date, which is full, intact, and perfect, with an unstruck area above it. A fascinating piece from the era just before Cartagena's long hiatus.



THE ELDORADO COLLECTION *of Colombian and Ecuadorian Coins*



11026 1651-PoRAMS 8 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M46.4. VF Details - Tooled (PCGS). 26.80 grams. Handsome mottled dark and medium gray with well defined central elements. The "tooling" described by PCGS appears to be some light abrasions in the unstruck area of the lower left obverse and near the edge to the lower left of the shield on the reverse. Some old scale persists within the top portion of the NR mintmark at the lower central obverse and less noticeably in other areas. The PLVS VLTRA legend is complete, as are the pillars, the denomination, and most of the reverse shield. 16 of the date is clear, while the second two digits are obscure. The assayer initials are soft at A but clear enough to make a positive attribution without issue.

Est. \$500-\$1,000

PCGS #739047.



11027 1651-PoRMS 8 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M46.6. VF Details - Salt Water Damage (PCGS). 26.80 grams. Superbly centered and boldly struck, this piece's sharpness more than makes up for its seawater granularity. The date and assayer initials are as nicely defined as could be hoped, as is the mintmark. The reverse shows a complete shield, though the granularity has dulled the details. Among the shipwrecks known to have included Colombian 8 Reales of this era are the 1656 wreck of the *Maravillas* in the Bahamas, the 1656 wreck of the *Vergulde Draeck* off the west coast of Australia, and the 1659 wreck of *San Miguel el Arcángel* off Florida.

Est. \$500-\$1,000

PCGS #739051.

11028 1651-PoRMS 8 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M46.8. VF-30 (PCGS). 26.62 grams. An absolutely beautiful specimen, with ideal dark charcoal gray toning, superb metal quality, and excellent sharpness. The legend and mintmark are a bit double struck at the central obverse, but the assayer initials are crisp. Only the very bottoms of the date numerals are seen, and a large unstruck area takes up most of the space where the date should be. The shield and denomination are bold on the reverse. A very handsome 8 Reales.

Est. \$1,500-\$3,000

PCGS #641102.



11029 1652-PoRAS 8 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M46.10. EF-40 (PCGS). 26.65 grams. A spectacular example with a superb century-old provenance. Medium silver gray with outstanding metal quality and surfaces, showing hints of blue toning deep within some recesses. Boldly double struck and showing two parallel assayer initials, one set of which appears atop a column. The mintmark is clear, as is the last digit of the date, though the others are soft. A good deal of peripheral legend is seen on both sides, including the king's ordinal on the reverse. The denomination is visible but affected by broad double striking that limits the quality of the detail on the shield. The color, sharpness, and eye appeal make this one of the most desirable specimens of this type known. Its pedigree to the famous cabinet of José T. Medina serves to make this coin even more notable and important.

Est. \$2,000-\$4,000

*From the collection of José T. Medina. Plated in Medina's 1919 *Las Monedas Coloniales Hispanoamericanas* as number 304.*

PCGS #240341.



11030 1652-PoRAS 8 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M46.10. EF Detail - Salt Water Damage (PCGS). 26.03 grams. Well struck on a broad planchet that shows more visible peripheral detail than usually encountered. The mintmark, assayer, and date are all clear, despite the fine granularity caused by sea exposure and some scattered microscopic pitting of greater severity. The reverse shows a good deal of the king's name, all four digits of IIII, and a bold denomination, in addition to a complete shield and partial crown. A planchet split above 3:00 on the reverse does not affect any design elements. Light gray with some darker toning. An attractive piece.

Est. \$500-\$1,000

PCGS #240341.



11031 1652-PoRAS 8 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M46.10. VF Detail - Salt Water Damage (PCGS). 26.03 grams. Salt-water surfaces show typical granularity, along with some loss of detail on the right side of the reverse. A significant planchet split affects the final date digit and the denomination, but the mintmark and assayer are good and clear, as are all four digits of the king's ordinal. Light silver gray with darker contrasting tones, quite pleasing for a salvage coin.

Est. \$500-\$1,000

PCGS #240341.



11033 1652-PoRMS 8 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M46.12. VF Details - Salt Water Damage (PCGS). 25.67 grams. Well struck on a broad planchet, this piece shows a wealth of detail on both sides. The surfaces are well preserved for a salvage coin, with only minor granularity and good contrast between devices and the light silver fields. The assayer initials are mostly clear, the date is a little soft on 52 but still legible, and the mintmark is sharp despite some doubling. The reverse is highlighted by an unusually complete crown over a finely rendered shield, along with a visible denomination and a portion of PHILIPPVS. Sharp and desirable with especially strong visual appeal for a treasure coin.

Est. \$500-\$1,000

PCGS #240342.



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11034 1653-PoRS 8 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M46.14. VF Detail - Salt Water Damage (PCGS). 23.55 grams. Dusky charcoal gray surfaces are granular from sea exposure but retain excellent detail. The top half of the date is soft but all four digits remain visible and legible. The assayer and mintmark are sharp. The reverse centering is aligned to 12:00, so none of the crown is present and the top half of the shield is poorly struck, but the denomination on the left and the tiny cross on the right are clear. Some striations are seen on both sides, and a bit of surface scale is present but mostly blends in.

Est. \$500-\$1,000

PCGS #641103.



11035 1653-PoRAS 8 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M46.15. EF Detail - Salt Water Damage (PCGS). 22.90 grams. Dark gray toning applied for contrast serves to outline and elevate the devices. The obverse is well struck and mostly smooth, though some granularity is seen at the peripheries. The date is very bold, as is RAS of the assayer and the top of the mintmark. The legend PLVS VLTRA is definitively sharp. The reverse is significantly more granular but still shows a well-centered and fairly bold shield.

Est. \$500-\$1,000

PCGS #640763.

11036 1653-PoRAS 8 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M46.15. Extremely Fine, salvaged (uncertified). 26.42 grams. Uncertified due to "peeling lamination" as described by PCGS. Dusky light silver gray with light salvage granularity and some darker scale at the base of the reverse. A major planchet crack or fissure extends from the obverse edge at 3:00 to the top of the inner circle below 12:00, neatly running up the right side of the shield on the reverse. The assayer, mintmark, and 53 of the date are all perfectly clear, as is the denomination on the left side of the shield. Some scrapes on the V are present where an attempt was made to remove some stubborn scale. A sharp piece made all the more interesting by its major planchet deformity.

Est. \$500-\$1,000

PCGS #640763.



Philip IV (April 8, 1605 – September 17, 1665) was king of Spain and Portugal (as Philip III). He ruled Spain from 1621 until his death, including during the Thirty Years' War. Philip is remembered for his patronage of the arts. At his death in 1665, the Spanish Empire had reached approximately 4.7 million square miles in area, yet the conflict and domestic economic crises during Philip's reign cause him to be associated with the beginning of the empire's decline. (*Portrait by Diego Velázquez*)

Extremely Rare 1655 8 Reales of Cartagena Calbeto Plate Coin



11037 **1655-CS 8 Reales. Cartagena mint. Philip IV (1621-1665). Restrepo M48.2. VF-35 (PCGS).** 26.52 grams. An extraordinary survivor, a non-salvage example of this very rare one-year issue. Only a few such specimens are known, but perhaps none are as singularly impressive as this one. The planchet is especially broad, measuring more than 41 mm across its widest breadth. A large angular unstruck portion across the base of the coin suggests the square shape the planchet must have had before striking. HISPA at the upper right periphery is easily readable, and the central obverse is sharp despite showing some double striking. PLVS VLTRA is complete, though the P is soft. The pillars and waves are clear. The shield on the reverse is also quite bold, along with most of the crown, though the denomination is obscure on the left and only the top of C and a portion of the lower curve of S are visible on the right. The medium gray surfaces are glossy and supremely attractive. This piece is plated as No. 34 in Calbeto, page 50.

Joe Lasser's study on the cobs of Cartagena (ANS *American Journal of Numismatics* 3-4, 1992) was the first real attempt at telling the fascinating story of the oficina at Cartagena. More details were fleshed out in later years, and the second edition of the joint efforts of Jorge Restrepo and Lasser remained the last word on the subject until Jorge Proctor and Herman Blanton's superb 2012 article "The Illegal Mint Office

of Cartagena, 1655," published in the *Numismatics International Bulletin*. It illustrates the best surviving specimen, in the Museo Casa de la Moneda in Madrid. Previously illustrated in Calicó with a pencil rubbing, the piece was last offered in the 1929 sale of the collection of Julius Guttag. Though a previous mint operation had produced gold and silver coins at Cartagena, Blanton and Proctor revealed that the mint of 1655 was essentially brand new, opening for business on June 21, 1655, to combat the economic hardship created by the devaluation and counterstamping of silver coins struck in Potosí. As it turned out, King Philip IV had decreed in September 1654 that the Cartagena mint would remain closed, but that communication didn't arrive in Cartagena until about two weeks after the mint began production. Spanish authorities compromised with the Cartagena local officials and allowed the facility to produce coins until August 1655. A 1659 inquiry suggested that the mint may have stayed open for as much as two months longer than was permitted, but the life of the 1655 manifestation of the Cartagena mint was still very short indeed. It produced 8 Reales and 4 Reales, all struck from dies made in Cartagena. Until the wreck of the *Maravillas* was salvaged, the 1655 issues of Cartagena were uncollectibly rare. They remain extremely rare even today, but especially in unsalvaged condition.

Est. \$7,500-\$15,000

From James Kelly's sale of February 1954

PCGS #641097.



Cartagena, Colombia circa 1600.



THE ELDORADO COLLECTION of Colombian and Ecuadorian Coins



11038 1655-CS 8 Reales. Cartagena mint. Philip IV (1621-1665). Restrepo M48.2. VF Detail - Salt Water Damage (PCGS). 25.52 grams. Another example from this short-lived emission, famously featured on both the front and back covers of the 1974 *Maravillas* catalog by Hans M.F. Schulman. Light silver gray with darker contrast in recessed areas. The obverse is aligned to 12:00, allowing for NARV of HISPANARVM to be visible at the lower obverse periphery. The columns and most of the obverse legend are bold. The reverse shows a crisp shield, good clear denomination, and complete IIII ordinal. The C of the mintmark is mushy but present. Overall, the eye appeal is very pleasing for a salvage coin. This piece was the star centerpiece of the first auction offering of coins from the *Maravillas* salvage, illustrated obverse and reverse with enlargements on the back cover of the catalog. This piece left Cartagena aboard the *Maravillas* on July 3, 1655, making it a product of the first two weeks of production at the Cartagena mint. Trying to avoid English ships around Cuba, the fleet took port at Vera Cruz until late August and finally left Havana on January 1, 1656. The ship was lost on a reef in the Bahamas just a few days later. This coin stayed there until Robert Marx rediscovered the site in 1972.

Est. \$1,500-\$3,000

From Schulman Coin & Mint's sale of coins from the Maravillas, December 1974, lot 451.

PCGS #641097.

11039 1657-PoRS 8 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M46.24. EF-45 (PCGS). 27.65 grams. A piece of extraordinary aesthetic and technical quality, with a famous old provenance. Fine envelope toning of red and gold hides within the recesses and enlivens choice medium gray surfaces. The obverse is firmly struck and aligned to the left, allowing for much of HISPANARIVUM ET IND to be visible at the right. The assayer is perfectly crisp and the date is bold, though double striking has affected the mintmark and legend just a bit. A fissure crosses the left pillar below the P of PoRS, while another crosses the top of the right pillar and begins anew above it. On the reverse periphery, PHILIP is clear, just a bit soft on HI. The denomination is present but affected by double striking, which renders the shield details a bit blurred as well. There are very few 1657 8 Reales of Santa Fe more attractive and better preserved than this one.

Est. \$2,000-\$4,000

From a hoard discovered by Clyde Hubbard in Medellín in the 1950s and subsequently published by Robert I. Nesmith. Plated in Nesmith's "A Hoard of the First Silver Coins of Nuevo Reino de Granada (Colombia)," 1958, coin #7, illustrated on plate XXXI and in a line drawing on p. 525.

PCGS #151111.



11040 1657-PoRS 8 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M46.24. EF-40 (PCGS). 27.32 grams. Another fine example of this date, struck on a broad planchet that allows a good deal of the peripheral legend to be seen on both sides. The central obverse is mostly bold, though P of the assayer is soft and others are a bit double struck. 165 of the date is clear, while the top of the last digit is mostly obscured. The shield suffers from some doubling on the reverse, as does the denomination. Light old pin scratches are seen in the unstruck area at the lower right obverse and at the upper right of the shield, but otherwise this piece shows few flaws and presents excellent visual appeal.

Est. \$1,000-\$2,000

PCGS #240349.

Rare 1659 8 Reales, Unlisted by Restrepo Calbeto, Yriarte Plate Coin



11041 1659-PoRS 8 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M46. VF-35 (PCGS). 27.11 grams. Glossy dark gray with a single very bold and undoubled strike. The well-centered obverse offers a wealth of crisp detail, including the assayer, date, mintmark, and legend. Peripheral legends are mostly obscured, though hints of letters are visible here and there. The reverse is aligned to the left, but the denomination is visible at the left side and HILIP is crisp at the right. The shield is better detailed than perhaps any other coin of this type in the present collection. The latest edition of Restrepo lists 1659 as one of four dates of this type that were unlocated, along with 1658, 1660, and 1661. This is the Calbeto plate coin, #1354 on page 387, and is also photographed in Yriarte as the plate coin for Tipo VII.

Est. \$2,000-\$4,000

PCGS #240352.



11042 1662-PoRS 8 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M46.28. AU-50 (PCGS). 26.78 grams. Another exceptional specimen, plated in an older edition of Calicó (#497, page 38) and in Elizondo. Choice light silver gray surfaces are original and glossy. The obverse is almost entirely crisp, just a little doubled on the assayer and mintmark. The Z-shaped 2 in the date is plain, if a bit ill defined. The reverse shows an especially clear pomegranate right of the shield. The shield and denomination are both a bit affected by doubling, but the crown is quite crisp. The surfaces are notably problem free.

Est. \$2,000-\$4,000

From the Carlos A. Elizondo, Jr. Collection, before 1971.

PCGS #240353.





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11043 1663-PoRS 8 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M46.32. AU-50 (PCGS). 26.78 grams. A sharp and high grade example of this date. The surfaces are lovely light silver gray with some frost within recessed areas. The date and denomination are both exceptionally bold. Two arc-shaped impressions on the obverse appear to be post-striking, somewhat affecting the assayer and mintmark. The reverse is a bit granular, but still very appealing.

Est. \$1,500-\$3,000

PCGS #240354.



11045 1665-PoRS 8 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M46.40. EF-40 (PCGS). 26.82 grams. Countermarked 600 (reis) for Brazil, KM 19.1, by the law of March 22, 1663. Smooth light silver gray surfaces showcase well defined details, including a complete mintmark, nearly complete (but perfectly clear) 1665 date, and RS of the assayer initials. The reverse is well centered and nicely struck, as is the countermark 600, which is vertically oriented in the upper left quadrant. An old scratch right of the shield and some minor areas of granularity are noted but are not severe.

Est. \$2,000-\$4,000

PCGS #641003.



11044 1664-PoRS 8 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M46.38. VF-30 (PCGS). 26.82 grams. Countermarked with the toison or Golden Fleece of Brabant, Delmonte-324, ca. 1652-72. A fascinating and well-traveled 8 Reales, struck in Bogotá in 1664 but countermarked in Brabant (modern day Belgium) for circulation there. Dark gray recesses contrast handsomely with lighter silver devices. The mintmark, date, and RS of the assayer are all crystal clear on the tight, chunky planchet. The shield is perfectly centered on the confined reverse, allowing for IIIV to be seen at right. The Brabant countermark is just above dead center on the shield, with its impression visible on the obverse area opposite. Scarce as a date and scarce with this countermark; Restrepo located just three Colombian cobs with this countermark. Of those, he chose this coin as his plate piece, taken from an earlier illustration in *Gaceta Numismática* in Spain.

Est. \$2,000-\$4,000

PCGS #546598.



11046 1668-PoRS 8 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos II (1665-1700). Restrepo M62.5. VF-30 (PCGS). 24.47 grams. Fully round, with choice smooth surfaces and excellent contrast against light silver gray toning. Nicely struck, with some doubling atop the obverse but crisp on the assayer, mintmark and date, whose digits are truncated at the top by the edge. The reverse is perfectly centered, with just enough room for the denomination at right. Softly struck in the upper left quadrant of the shield, otherwise complete. The roundness of the planchet and the slightly low weight are a bit disconcerting, but there are no file marks or evidence of other alteration, so if this coin's shape was a post-mint effort it was done within the coin's useful life and was followed by normal wear.

Est. \$2,000-\$4,000

The Restrepo Plate Coin.

PCGS #750332.



11047 1670-PoRS 8 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos II (1665-1700). Restrepo M62.8. EF-45 (PCGS). 27.29 grams. A good-looking example, with a well-centered obverse, nice light silver gray color, and smooth surfaces. Assayer and mintmark are ideally clear, date is just a little soft at the right side of 0. Both pillars are perfectly struck. The reverse is a bit misaligned, but the shield is mostly sharp and the king's ordinal II is visible on the periphery. Some trivial hairlines are seen, along with some meaningless marks visible in unstruck areas. While not showing as much of the peripheral legend as the Restrepo plate, this one measures up to it well otherwise.

Est. \$2,000-\$4,000

PCGS #727171.



11048 1670-PoRS 8 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos II (1665-1700). Restrepo M62.8. VF Detail - Holed (PCGS). 26.68 grams. No "royals" are recorded or rumored among the 8 Reales of Santa Fe, but this piece suggests what one might look like. The surfaces are gilt, now worn and pale yellow, evocative of gilt royals from other mints. Three holes are seen: at 12:00, at 6:00, and at 3:00. In an inversion of the usual striking characteristics of this type, the absolute centers are soft but the peripheries actually show a wealth of detail, reminiscent of the 1702 from the British Museum collection plated in Restrepo. The date and assayer are exceptionally bold, the mintmark is present if a bit weak. On the reverse, only minor double striking is seen, and all of the shield is bold but for a soft spot above the center junction. The ordinal is visible, as is the portion of the denomination not affected by the hole. A very interesting and exceptional specimen, almost certainly not a royal in the technical sense but still evocative of one.

Est. \$1,000-\$2,000

PCGS #727171.

11049 1703-ARCE 8 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos II (1665-1700). Restrepo M62.24. VF Detail - Holed (PCGS). 26.50 grams. An attractive posthumous issue of Carlos II, the final year of Colombian 8 Reales coinage until 1721 and the extremely rare issues of Philip V. Nice medium gray with smooth, attractive surfaces. The assayer is multiply struck and a bit indistinct, but the last three digits of the date are crisp. The hole at 9:00 on the obverse aligns to 6:00 on the reverse, which is shift double struck but still shows a good denomination. Original and appealing, a fine example of a very scarce issue.

Est. \$1,000-\$2,000

PCGS #727178.



Among the Spanish conquistadors who came to Colombia in the 15th and 16th centuries were (top to bottom) Alonso de Ojeda, who was the first to land there in 1499; Pedro De Heredia, who founded Cartagena in 1533, and Jiménez de Quesada, who founded Santa Fe de Bogotá in 1538.



One of Two Known 1721-ARC Santa Fe 8 Reales
Ex. Elizondo Collection



- 11050 1721-ARC 8 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Philip V (1700-1746). Restrepo M76.3. AU-53 (PCGS). 27.07 grams. A beautiful specimen and an extraordinary rarity in the 8 Reales series. This is the finer of two known examples of the ARC assayer in the Philip V series, both dated 1721. Struck on a thick, chunky, nearly rectangular planchet, this piece shows bold detail on the centers of both sides. Two complete four-digit dates are present, both at the periphery and center. The mintmark and obverse legend are crystal clear, as are the ARC assayer marks on both obverse and reverse. The surfaces are frosty light to medium

Est. \$5,000-\$10,000

From the Carlos A. Elizondo, Jr. Collection, before 1971.
PCGS #727179.

gray with ideal metal quality. The only other known specimen, illustrated in Restrepo, is more worn and holed, though struck on an attractive large planchet. This piece is plated in Elizondo's book on 8 Reales, in the back of the book with other highlights of his collection. The same illustration appears in Calicó with this date's listing as "rarísima."

As Restrepo notes, "the known population of [all Philip V] eight reales coins is only six pieces," including two dated 1721, two dated 1722, and two dated 1742. The offering of two of those six in the present sale represents a truly once in a generation opportunity.

One of Two Known 1722 Santa Fe 8 Reales
The Elizondo, Calicó, and Restrepo Plate Coin



- 11051 1722-SAN 8 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Philip V (1700-1746). Restrepo M76.6. EF-40 (PCGS). 26.80 grams. Another very special 8 Reales of Philip V. Medium gray with traces of luster on both sides and fine multicolored highlights in recessed areas. The designs of this piece, struck under assayer José Sánchez, are significantly different from the previous type, coined under Buenaventura de Arce. The date appears only at the perimeter, seen here between 9:00 and 11:00, with the bases of 722 apparent. The

Est. \$5,000-\$10,000

From the Carlos A. Elizondo, Jr. Collection, before 1971.
PCGS #727180.

initial S for the assayer appears on the right of the obverse pillars, while SAN is spelled out to the left of the shield on the reverse. Both assayer initials are crisply defined here, as is the denomination right of the shield. The planchet is tight and chunky, but the visual appeal of this coin is superb. Offered on its own, this coin would be a landmark. Plated in Elizondo, Calicó, and Restrepo, it is the best known of the two recorded SAN 8 Reales. Of the highest rarity and importance, one of the highlights of this entire collection.

Restrepo Plate 1627 Assayer T 4 Reales Unique, From the Hubbard Hoard



11052 1627-T 4 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M35.2. VF Detail - Chop Mark (PCGS). 13.65 grams. The only known coin struck by Assayer T, thought to be none other than the founder of the Santa Fe mint, Alonso Turrillo. Sedwick's *Practical Book of Cobs* mentions this precise coin: "T. 1627 (?). Probably Alonso Turrillo himself, acting as an interim assayer prior to the arrival of Pinto (B4 below). Only a single specimen (4 Reales) has been found so far with this assayer mark, and its date is believed to be 1627." This is that coin, published in 1958 but unseen since. The T assayer mark is crisp and bold to the right of the shield, beneath the IIII denomination. The date is also clear, on the right side of the reverse, with 162 perfectly legible and the final 7 somewhat obscured by a planchet void but still clear under magnification. PHIL-LIPPV is clear, and the color and metal quality is superb on both sides. The PCGS mention of "chop mark" is puzzling, as this coin shows no chop mark and likely never left Colombia until very recently. The cross decoration after the date stands out from the poorly struck area around it, perhaps confusing the graders.

This coin appears to be the only survivor from the very first issue of 4 Reales struck in Bogotá, signed by the founder of the Santa Fe and Cartagena mints. Few 4 Reales coined in what became Colombia could be considered more historically important. Its aesthetic appeal and overall quality serve to magnify its interest.

Est. \$1,500-\$3,000

From a hoard discovered by Clyde Hubbard in Medellín in the 1950s and subsequently published by Robert I. Nesmith. Plated in Nesmith's "A Hoard of the First Silver Coins of Nuevo Reino de Granada (Colombia)," 1958, coin #2, illustrated on plate XXIX and in a line drawing on p. 516.

PCGS #641081.



11053 (1627-33)-P 4 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M35.3. EF Detail - Salt Water Damage (PCGS). 12.87 grams. An interesting variety, showing the top panels in the shield swapped (representing Leon and Castille in the quartered square and Aragon with Naples and Sicily in the square with a diagonal cross). Light silver gray with minor granularity from salvage but no heavy corrosion. Struck on a rectangular planchet, allowing a portion of the NR mintmark to be visible at left, IIII and the top of P visible at right, and a portion of the king's name. A good-looking specimen.

Est. \$300-\$600

PCGS #641074.



11054 1643-R 4 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M35.3. VF Detail - Environmental Damage (PCGS). 13.67 grams. Mostly dark charcoal gray with some areas of lighter silver. A salvage piece, with some encrustation still visible. Struck on an unusually broad planchet that allows a complete 1643 date to be visible at the upper left of the cross, along with denticles above it and an unstruck area above that. The R of the mintmark is bold at the left of the shield, as is the denomination at the right. The metal quality is good and no heavy corrosion is present. Not beautiful, but certainly rare with a full four digit date.

Est. \$500-\$1,000

PCGS #191269.



THE ELDORADO COLLECTION *of Colombian and Ecuadorian Coins*



11055 1651-PoRMS 4 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M38.1. AU Detail

- Salt Water Damage (PCGS). 11.60 grams. A coin that saw very little, if any, circulation before it was deposited in the sea. The 1651 date is clear, as is the obverse legend and mintmark. RMS of the assayer is plain on the left side of the left column, a departure from the PoR assayer mark for this year described by Restrepo. PHILIP and most of the shield are clear on the reverse. Both sides are light silver gray with darker contrast in recessed areas. Most areas are free from any granularity or corrosion, though some peripheral areas show minor roughness.

Est. \$300-\$600

PCGS #191271.



11056 1653-PoR 4 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M38.6. VF-30

(PCGS). 12.77 grams. Struck on a very broad planchet, well centered on the reverse, but far off center on the obverse, leaving a substantial unstruck area outside the die edge at the top and left. The P of the assayer and 3 of the date are clear, as is the absolute central obverse. Three quarters of the shield is crisp. The surfaces are dark gray with salvage patina, lightly granular in areas but not heavily corroded anywhere. A natural planchet fissure or crudity is seen at the lower right periphery of the obverse, beneath the right pillar.

Est. \$500-\$1,000

PCGS #780464.

Unpublished 1653-PoR 4 Reales Overstrike



11057 1653-PoR 4 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M38.6. VF-30

(PCGS). 13.14 grams. A fascinating example that deserves a deep inquiry and study. At first glimpse, it appears to be a simple flipover double strike, with portions of a reverse (shield) intermingled with the dominant obverse (pillars) and portions of an obverse beneath the dominant reverse. A deeper look reveals that the initially struck reverse is actually a *different die* than the second reverse strike. The dominant obverse strike shows a very clear PoR assayer, clear mintmark, and two pillars. Atop the right pillar is an upside down R with a line over it, the bottom half of an NR mintmark that does not appear on the other reverse strike of this coin. The portion of the shield that is visible to the right of that R reveals the diagonal stripes of the Old Burgundy insignia, a portion

of the Hapsburg Shield that is omitted from the reverses of every 4 Reales of the Restrepo M38 type. It appears that this coin is not a flipover double struck, but is rather a 1653 4 Reales struck over a mule like Restrepo's M30, a transitional variety of 2 Reales that marries the shield side of M28 to the pillar side of M31. Sedwick illustrates another such transitional piece on page 133 of the fourth edition of *The Practical Book of Cobs*.

The 1653 date is very prominent on the obverse striking that is mostly beneath the dominant reverse, which appears to be the same obverse used for the overstrike. The smooth and glossy medium gray surfaces are choice and undisturbed, making study far easier than if this was a salvage coin. A absolutely extraordinary study piece.

Est. \$750-\$1,000

PCGS #780464.

Superb 1655 4 Reales of Santa Fe Plated in Restrepo



11058 1655 4 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M38.3. AU-53 (PCGS). 13.86 grams. Though plated in Restrepo, the 1655 date was unlisted in both Restrepo and Restrepo-Lasser. This example was published in 1958 but has never been offered for public sale. Boldly struck on a broad ovoid planchet that finds room for a large proportion of the obverse periphery, including the complete 1655 date, which on this type appears at the periphery. Frosty medium gray with attractive multicolored envelope toning in the recesses. The surfaces appear slightly grainy at centers, a reflection of the fabric of the die faces, not corrosion on this particular specimen. The shield is well detailed. A coin that is as attractive as it is important.

Est. \$3,000-\$6,000

From a hoard discovered by Clyde Hubbard in Medellín in the 1950s and subsequently published by Robert I. Nesmith. Plated in Nesmith's "A Hoard of the First Silver Coins of Nuevo Reino de Granada (Colombia)," 1958, coin #85, illustrated on plate XXXI and in a line drawing on p. 525.

PCGS #641092.

Extremely Rare 1655 4 Reales of Cartagena



11059 (1655)-S 4 Reales. Cartagena mint. Philip IV (1621-1665). Restrepo M40. VF Detail - Salt Water Damage (PCGS). 11.85 grams. Medium silver gray with good contrast and better aesthetic appeal than often seen on a salvage coin. The obverse is finely granular but fairly well defined, with the die shifted to the upper right of the planchet, leaving a substantial unstruck area at the lower left. The reverse is a bit more corroded than the obverse, but the S assayer is nice and bold right of the shield. An important opportunity to acquire one of the great rarities of the 4 Reales series. The December 2003 Cayón sale of the Isaac Rudman Collection suggested that just six specimens are known.

Est. \$2,000-\$4,000

PCGS #191284.



11060 1658-P.R.S 4 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M38, date unlisted. VF-35 (PCGS). 13.40 grams. Handsome deep silver gray with lighter devices. The surfaces are finely granular, but they do not suggest a salvage provenance. The centering and strike are excellent across a well-made planchet, and the date, assayer, and mintmark are all plain on the obverse. A very nice example of the issue, a date unlisted by Restrepo.

Est. \$750-\$1,000

PCGS #191277.



11061 1662-PoR 4 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M38.17a. EF-45 (PCGS). 13.07 grams. Frosty light silver gray with superb sharpness and only minor granularity. Some striking softness is seen at the absolute center of each side, but the date, assayer, and mintmark are definitely bold, as is the denomination to the left of the shield on the reverse. A bit of harmless dark toning is noted at the upper right of the shield. Struck on a broad planchet that allows a fair bit of the peripheral legend to be visible, this is among the nicest examples of the type in this collection or anywhere else.

Est. \$1,000-\$2,000

From a hoard discovered by Clyde Hubbard in Medellín in the 1950s and subsequently published by Robert I. Nesmith. Plated in Nesmith's "A Hoard of the First Silver Coins of Nuevo Reino de Granada (Colombia)," 1958, coin #8b, illustrated on plate XXXI and in a line drawing on p. 526.

PCGS #121279.



THE ELDORADO COLLECTION *of Colombian and Ecuadorian Coins*



11062 1667-PoR 4 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos II (1665-1700). Restrepo M60.1. VF-35 (PCGS). 13.40 grams. Plated in Restrepo and Restrepo-Lasser from an old line drawing, apparently taken from an early edition of Calicó. Nice dark gray toning on a chunky, tight planchet. The edge is a bit crude in one spot, with a split above the left pillar that also affects the last digit of the IIII denomination left of the shield. The date, assayer, and mintmark are all perfectly clear, and the lions and castles are nicely defined as well. Problem free and attractive, this is uncommon as both a date and a type.

Est. \$1,000-\$2,000

From Don Canaparo.

PCGS #191285.



11064 1693-VA 4 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos II (1665-1700). Restrepo M60.16. F-12 (PCGS). 12.96 grams. Nice medium silver gray with good contrast provided by darker toning in the recesses. The obverse is aligned too far left to permit the assayer to be visible, but the date is complete and the mintmark is clear. The reverse shield is ideally centered, filling the taut planchet, though the top two quadrants are softly defined. The planchet size and style match the Restrepo plate piece, which actually appears to share an identical pillars-side die, though that piece is aligned to show the assayer mark and leave the date unstruck. An elusive piece in a fine state of preservation.

Est. \$750-\$1,500

PCGS #191288.

Impressive 1676-OLM 4 Reales Plated in Restrepo and Restrepo-Lasser



11063 1676-OLM 4 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos II (1665-1700). Restrepo M60.4. VF Detail - Tooled (PCGS). 13.17 grams. Light silver gray with choice surfaces on a broad, round planchet. All of HISPANIARVM is visible at the right obverse periphery, and CARO of CAROLVS is legible on the reverse. At central obverse, the date and assayer are plain, though the mintmark is a bit less distinct. The tooling mentioned by PCGS is deep scrapes that parallel each of the pillars, serving to outline them to their left and right. The denomination is clear on the reverse, as is much of the shield detail, and the planchet is broad enough to allow most of the crown to be visible. An impressive piece, displaying eye appeal as exceptional as its rarity. The OLM assayer mark is known only on coins dated 1676.

Est. \$750-\$1,500

PCGS #191286.

Very Rare 1722-SAN 4 Reales The Restrepo and Calicó Plate Coin



11065 1722-SAN 4 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Philip V (1700-1746). Restrepo M74.4. EF Detail - Plugged (PCGS). 13.69 grams. Struck on a broad planchet and toned down to near ebony, this is among the sharpest and most attractive specimens of this elusive type. The obverse striking is crisp, leaving the 4 denomination to left, S assayer mark to right, and mintmark at lower center all neat and legible. The plug is located below and right of the base of the right pillar and was clearly accomplished a very long time ago. Some peen marks and roughness above the shield on the reverse remain from the repair, but that side is otherwise very attractive, with a clear SAN assayer left of the shield, IIII denomination to right, and ILIPVS V name around the lower periphery. This coin is plated in Calicó (where all three Philip V 4 Reales of Santa Fe are called "rarísima") and in Restrepo. Of the highest rarity, this would be a highlight in any specialized collection of this denomination.

Est. \$1,000-\$2,000

PCGS #640753.

Another 1722-SAN 4 Reales Rarity Calicó Plate Coin



11066 (1722)-SAN 4 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Philip V (1700-1746). Restrepo M74.6. VF Detail - Holed (PCGS). 13.16 grams. A fine looking example of this rarity. Silver gray devices contrast attractively with darker recesses. The obverse details show some multiple striking, but the mintmark at center, SF at left, and SAN assayer at right are all legible. The hole at 6:00 does not affect the central design, though it does neatly remove the H from the PHILIPVS that is easily readable around the reverse periphery. The central reverse is bold, with denomination to left and SAN to right, and the crown is nearly complete. This coin has three fewer holes than the Restrepo plate coin. A handsome example of one of the rarities of the series. This is the Calicó plate coin.

Est. \$1,000-\$2,000

PCGS #640753.

11067 1627-P 2 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M28.3. VF-30 (PCGS). 6.66 grams. Bright envelope toning adds colorful highlights in the recesses, contrasting with glossy medium gray surfaces. Superb metal quality and eye appeal, with the oval planchet capturing the full length of the shield, some of the crown, the II denomination to the left, and most of the P assayer mark below it. The reverse shows only a portion of the cross, but the date is clear, with the bottom half of the 6 and the 27 easy to make out at the periphery. Evidence of a die clash, presumably with the base of the crown, is visible between the final date digit and H of HISPANARIVM. A beautiful example of this earliest 2 Reales of Bogotá, one that boasts a fascinating provenance.

Est. \$750-\$1,500

From a hoard discovered by Clyde Hubbard in Medellín in the 1950s and subsequently published by Robert I. Nesmith. Plated in Nesmith's "A Hoard of the First Silver Coins of Nuevo Reino de Granada (Colombia)," 1958, coin #3b, illustrated on plate XXIX and in a line drawing on p. 517.

PCGS #191248.



11068 1627-P 2 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M28.3. F-15 (PCGS). 6.68 grams. Another fine example, struck on an even broader planchet than the preceding. The shield is nearly complete, and all present details are sharp. The mintmark is plain to the left, though the N is a bit soft. The date is complete, with all four digits showing definitive boldness. The cross is complete, not fully defined but nice nonetheless. A very wholesome and nearly ideally struck example of this important coinage.

Est. \$500-\$1,000

From a hoard discovered by Clyde Hubbard in Medellín in the 1950s and subsequently published by Robert I. Nesmith. Plated in Nesmith's "A Hoard of the First Silver Coins of Nuevo Reino de Granada (Colombia)," 1958, coin #3a, illustrated on plate XXIX and in a line drawing on p. 517.

PCGS #191248.

Magnificent Quality 1630-P 2 Reales



11069 1630-P 2 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M28.3. AU-55 (PCGS). 6.86 grams. Lustrous and frosty, unbelievable quality for an early Santa Fe cob. The surfaces are beautifully toned in subtle multicolor tones over deep medium gray. The shield is complete and nearly fully defined, with the N of the mintmark plain to the left and the P assayer crisp to the right. The cross is complete and bold, and the 0 of the date (along with the base of the 3) makes positive date identification possible. It is hard to imagine this is not the finest surviving example of this 2 Reales type.

Est. \$1,000-\$2,000

From a hoard discovered by Clyde Hubbard in Medellín in the 1950s and subsequently published by Robert I. Nesmith. Plated in Nesmith's "A Hoard of the First Silver Coins of Nuevo Reino de Granada (Colombia)," 1958, coin #3c, illustrated on plate XXIX and in a line drawing on p. 517.

PCGS #641093.



THE ELDORADO COLLECTION *of Colombian and Ecuadorian Coins*



11070 (1632-42)-A 2 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M28.15. VG-10 (PCGS). 6.71 grams. Pleasing medium gray with multicolored undertones highlighted by bright blue in recesses. A notable planchet split adds charm without seriously affecting any design elements. The assayer A is worn but visible left of the shield, while the denomination II is visible to the right. Just the bottommost tip of the final date digit is visible, suggesting either a 3 or 5. Given the time that Alonso de Anuncibay was assayer, it seems likely this coin was struck in either 1633 or 1635. Some light scrapes are seen on the cross side, invisible except under magnification.

Considering the even wear seen on this coin, contrasted with the exceptionally fine state of preservation on the preceding lot, it becomes clear that the Hubbard "hoard" published by Nesmith was not a hoard in the typical sense: a deposit of coins hidden away at the same time and then found in more modern times. Rather, the group seems to have been accumulated together prior to its discovery by Hubbard in Medellín in the mid 1950s. The latest dated coin in the group was struck in 1662, and it seems unlikely that a hoard lost sometime around 1662 would include high grade coins from the 1620s intermingled with well worn coins from the 1630s and 1640s.

Est. \$350-\$700

From a hoard discovered by Clyde Hubbard in Medellín in the 1950s and subsequently published by Robert I. Nesmith. Plated in Nesmith's "A Hoard of the First Silver Coins of Nuevo Reino de Granada (Colombia)," 1958, coin #3e, illustrated on plate XXIX and in a line drawing on p. 518.

PCGS #641088.



11071 1647-R 2 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M28.21. VF-25 (PCGS). 6.87 grams. Well centered on a broad planchet, medium gray with smooth surfaces. A planchet crack descends from the rim to the upper right corner of the shield, still holding some earthen encrustation. The cross is complete and well rendered, with a full four-digit 1647 date to its upper left. The shield side shows an exceptionally crisp denomination and assayer mark, and the lower letter of the mintmark is plain as well. Internal details of the shield are fully struck up and perfectly bold. A very handsome example.

Est. \$400-\$800

From a hoard discovered by Clyde Hubbard in Medellín in the 1950s and subsequently published by Robert I. Nesmith. Plated in Nesmith's "A Hoard of the First Silver Coins of Nuevo Reino de Granada (Colombia)," 1958, coin #3d, illustrated on plate XXIX and in a line drawing on p. 518.

PCGS #191252.



11072 1652-R 2 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M31.6. AU-53 (PCGS). 6.71 grams. Lustrous silver gray with attractive blue-green and golden toning over both sides. The centers are well defined, with a clear R assayer and completely bold 1652 date. The mintmark is perfect and prominent. While little is legible at the obverse peripheries, the reverse periphery incorporates HILIPP at the right and a complete shield shifted to the left. Choice in terms of surface and eye appeal, this is a very high grade survivor of this interesting type.

Est. \$1,500-\$3,000

From a hoard discovered by Clyde Hubbard in Medellín in the 1950s and subsequently published by Robert I. Nesmith. Plated in Nesmith's "A Hoard of the First Silver Coins of Nuevo Reino de Granada (Colombia)," 1958, coin #9, illustrated on plate XXXI and in a line drawing on p. 526.

PCGS #780407.



11073 (1676-91) 2 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos II (1665-1700). Restrepo M58. Fine Detail - Holed (PCGS). 6.43 grams. Struck on a tight nearly round planchet, there is little present on this coin to positively identify it. The pillars are crisp, with N/o/A between them. The planchet shape is a near exact match for the 1676-dated piece plated in Restrepo, and the two round-topped characters that are half visible right of the right pillar seem likely to be the PG assayer mark of Pedro García, active from 1678-91. The reverse shows the four quadrants of the shield and leaves room at the left for the neat round hole. The 2 Reales of this Carlos II type are extremely elusive; this piece's exact attribution may remain just as elusive.

Est. \$500-\$1,000

PCGS #780411.



A younger portrait of Philip IV from 1644.
(Diego Velázquez)



11074 1722-NoR-FS 2 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Philip V (1700-1746). Restrepo M72.4. VF-25 (PCGS). 6.44 grams. An important example of this rare type, ideally centered on a round planchet and showing a full three-digit date. 722 is bold at the upper left of the obverse, and the rarely seen FS marks are perfectly clear on either side of the pillars. The central legend, the NoR mintmark, and HISPAN at the periphery are all sharp. The reverse is somewhat worn but still shows a good shield and both indicators of the denomination. The surfaces are choice and problem free, nicely toned in deep antique gray with lighter devices. One of the most desirable examples of this rare type, unholed and fully dated.

Est. \$1,000-\$2,000

PCGS #640817.



11075 1722-NoR 2 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Philip V (1700-1746). Restrepo M72.4. VF Detail - Holed (PCGS). 6.73 grams. Another fully dated specimen, struck on a nice broad planchet. Light silver gray with some darker contrast in recesses, choice surfaces and metal quality. Neatly holed right of the final date digit, small enough that it could be easily missed. The FS letters and 722 are fully legible, as is the NoR mintmark, even as the extreme centers of both sides show some striking softness. The reverse shows a good shield, two denominations, and PHILIPV around the periphery. A superb example, even considering the hole, as all three Restrepo plate coins for this type are either holed or plugged.

Est. \$500-\$1,000

PCGS #641120.



11076 (1722)-NoR 2 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Philip V (1700-1746). Restrepo M72.4. EF-40 (PCGS). 6.81 grams. Handsome medium gray with light gray devices. Neatly centered on a tight planchet, well struck at centers with full obverse legend, mintmark, reverse shield, and both renderings of the denomination. A thin fissure harmlessly crosses the center of both sides. Problem free and very attractive, this piece is sharper than all three Restrepo plate pieces for the M72 type, two of which are holed and the third of which is holed and plugged. Unusual quality, but rare in any condition.

Est. \$1,000-\$2,000

PCGS #191264.

Extremely Rare Cartagena Real of Assayer H Juan de la Hera, 1625



11077 (1625)-H Real. Cartagena mint. Philip IV (1621-1665). Restrepo M18.1. VF-25 (PCGS). 2.90 grams. A superb example of the rarely offered Assayer H. Listed under Bogotá (B2) in the first through third editions of *The Practical Book of Cobs*, the H assayer was reclassified to Cartagena for the fourth edition based upon the discovery of the identity of the H assayer by Pérez Sindreu and the determination that he worked only at Cartagena. As noted by Restrepo, "the only known assayer with initial 'H' was don Juan de la Hera, who arrived in 1625." Sedwick states that "only a few 1 reales and a single 2 reales are known, none with a visible date." Herman Blanton put a finer point on the population in the July 2006 *Numismatics International Bulletin*: "to our knowledge there are six specimens of this coin, all are accounted for and all are illustrated. One is illustrated here and the remaining five are illustrated by Nesmith." Of those five coins, four are here, and the other is now in the collection of the American Numismatic Society.

This obverse is well centered, with a complete shield, RN fully present left of the shield, along with most of the I and all of the H below it to the right of the shield. The cross side is less well centered but mostly complete. Both sides show choice surfaces and attractive medium gray toning.

Est. \$500-\$1,000

From a hoard discovered by Clyde Hubbard in Medellín in the 1950s and subsequently published by Robert I. Nesmith. Plated in Nesmith's "A Hoard of the First Silver Coins of Nuevo Reino de Granada (Colombia)," 1958, coin #4n, illustrated on plate XXX and in a line drawing on p. 522.
PCGS #641327.



11078 1625-H Real. Cartagena mint. Philip IV (1621-1665). Restrepo M18.1. VF-20 (PCGS). 3.04 grams. Dusky medium gray with attractive multicolored toning highlights from a half century of envelope storage. Well centered on a tight planchet, with a complete and fairly well defined shield. Most of the R and all of the N of the mintmark are on the planchet, as is all of the I and half of the H of the assayer. The cross side is perfectly misaligned to show a somewhat muddy but complete four-digit date: 1625, directly above the cross. The date likely will not photograph well, but it is plain when examined in hand. A very important specimen for specialists.

Est. \$500-\$1,000

From a hoard discovered by Clyde Hubbard in Medellín in the 1950s and subsequently published by Robert I. Nesmith. Plated in Nesmith's "A Hoard of the First Silver Coins of Nuevo Reino de Granada (Colombia)," 1958, coin #4m, illustrated on plate XXX and in a line drawing on p. 522.
PCGS #641327.



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Partially Dated 1625-H One Real of Cartagena



11079 (1625)-H Real. Cartagena mint. Philip IV (1621-1665). Restrepo M18.1. VF-20 (PCGS). 3.34 grams. Struck on a somewhat broader planchet than the others, this example shows a complete shield and full IIII ordinal to its lower left. The mintmark is mostly obscure, but the majority of the H assayer is visible to the shield's right. The cross is mostly complete, but more importantly all four digits of the date are on the planchet above it. 16 is crystal clear, while the final two digits are ill-defined. The last digit can be made out as 5 under light and magnification.

Est. \$300-\$600

From a hoard discovered by Clyde Hubbard in Medellín in the 1950s and subsequently published by Robert I. Nesmith. Plated in Nesmith's "A Hoard of the First Silver Coins of Nuevo Reino de Granada (Colombia)," 1958, coin #40, illustrated on plate XXX and in a line drawing on p. 522.

PCGS #641327.



11080 (1625)-H Real. Cartagena mint. Philip IV (1621-1665). Restrepo M18.1. VF-20 (PCGS). 2.90 grams. Another rare Real of Juan de la Hera, showing the I/H denomination and assayer initial on the right side of the shield complete and plain. The shield is a bit soft at the bottom, but the RN mintmark is clear to the left. The cross side is ideally centered, with attractive bright blue toning highlights on medium gray surfaces. An attractive example, a bit more worn than others here but still one of just five in private hands.

Est. \$300-\$600

From a hoard discovered by Clyde Hubbard in Medellín in the 1950s and subsequently published by Robert I. Nesmith. Plated in Nesmith's "A Hoard of the First Silver Coins of Nuevo Reino de Granada (Colombia)," 1958, coin #41, illustrated on plate XXX and in a line drawing on p. 522.

PCGS #641327.



11081

1627-P Real. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M20. VF-20 (PCGS). 3.22 grams. Pleasing medium gray with bright undertones of blue and other colors. The shield and mintmark are complete on the obverse, good three digit 627 date on the reverse. Smooth and choice in appearance.

Est. \$300-\$600

From a hoard discovered by Clyde Hubbard in Medellín in the 1950s and subsequently published by Robert I. Nesmith. Plated in Nesmith's "A Hoard of the First Silver Coins of Nuevo Reino de Granada (Colombia)," 1958, coin #4a, illustrated on plate XXIX and in a line drawing on p. 519.

PCGS #641091.



11082

1627-P Real. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M20.3. VF-30 (PCGS). 3.31 grams. Multicolored highlights in the recesses contrast with even gray surfaces. Aligned to allow for a complete denomination and assayer mark right of the nearly complete shield, 627 date visible at upper left of cross. A very attractive piece.

Est. \$300-\$600

From a hoard discovered by Clyde Hubbard in Medellín in the 1950s and subsequently published by Robert I. Nesmith. Plated in Nesmith's "A Hoard of the First Silver Coins of Nuevo Reino de Granada (Colombia)," 1958, coin #4b, illustrated on plate XXIX and in a line drawing on p. 519.

PCGS #641070.



11083

1627-P Real. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M20.3. VF-25 (PCGS). 3.29 grams. Light silver gray with choice surfaces and appearance. The 1627 date is complete, as are all four quadrants of the cross. The shield is complete and well defined, aligned to the left to allow for a clear denomination and P assayer, along with HILIPP around the right perimeter. A very good looking piece.

Est. \$300-\$600

PCGS #641070.



11084 (1627)-P Real. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M20.3. VF-30 (PCGS). 3.28 grams. Very well centered with a bold shield and all indications of mint, assayer, and denomination present and crisp. Nicely toned and choice.

Est. \$200-\$400

From a hoard discovered by Clyde Hubbard in Medellín in the 1950s and subsequently published by Robert I. Nesmith. Plated in Nesmith's "A Hoard of the First Silver Coins of Nuevo Reino de Granada (Colombia)," 1958, coin #4f, illustrated on plate XXIX and in a line drawing on p. 520.

PCGS #641098.



11085 (1627)-P Real. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M20.3. VF-20 (PCGS). 3.18 grams. Misattributed as 20.9. Deeply toned golden gray with decent centering. The mintmark, assayer, and denomination are present but only the N of the mintmark is bold. Scattered marks are seen under magnification.

Est. \$200-\$400

From Don Canaparo.

PCGS #640814.



11086 (1627)-P Real. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M20.3. VF-20 (PCGS). 3.20 grams. Beautiful multicolor toning is present over both sides. The shield and cross are both nearly complete. Just the bases of 16 are seen on the cross side, but the P assayer, denomination, and N of the mintmark are all clear on the shield side, along with most of the king's name. A very handsome piece.

Est. \$200-\$400

From a hoard discovered by Clyde Hubbard in Medellín in the 1950s and subsequently published by Robert I. Nesmith. Plated in Nesmith's "A Hoard of the First Silver Coins of Nuevo Reino de Granada (Colombia)," 1958, coin #4e, illustrated on plate XXIX and in a line drawing on p. 520.

PCGS #641098.



11087 (1627-8)-P Real. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M20.6. VF-30 (PCGS). 3.60 grams. Colorful and well centered on a horizontally ovoid planchet, this piece shows complete mintmark, assayer initial, and denomination beside a well defined shield. Plated in Restrepo, and a very appealing piece.

Est. \$200-\$400

From a hoard discovered by Clyde Hubbard in Medellín in the 1950s and subsequently published by Robert I. Nesmith. Plated in Nesmith's "A Hoard of the First Silver Coins of Nuevo Reino de Granada (Colombia)," 1958, coin #4i, illustrated on plate XXX and in a line drawing on p. 521.

PCGS #780386.



11088 (1627)-P Real. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M20.6. VF-25 (PCGS). 3.34 grams. Light silver gray with some golden toning. The cross is perfectly centered, the shield is well centered despite being a bit soft at the bottom, and the mintmark and assayer initials are perfectly plain. A nice example.

Est. \$200-\$400

From a hoard discovered by Clyde Hubbard in Medellín in the 1950s and subsequently published by Robert I. Nesmith. Plated in Nesmith's "A Hoard of the First Silver Coins of Nuevo Reino de Granada (Colombia)," 1958, coin #4k, illustrated on plate XXX and in a line drawing on p. 522.

PCGS #780386.



11089 (1627)-P Real. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M20.6. F-12 (PCGS). 3.21 grams. Nicely centered and attractively toned, with bright blue envelope toning in the recesses. The shield, mintmark, denomination, and assayer are complete on the obverse, cross quadrants complete on the reverse. The right obverse edge is a little crude, as made.

Est. \$200-\$400

From a hoard discovered by Clyde Hubbard in Medellín in the 1950s and subsequently published by Robert I. Nesmith. Plated in Nesmith's "A Hoard of the First Silver Coins of Nuevo Reino de Granada (Colombia)," 1958, coin #4j, illustrated on plate XXX and in a line drawing on p. 522.

PCGS #780386.



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11090 (1627-28)-P Real. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M20.12. VF-30 (PCGS). 3.43 grams. Misattributed as 20.9. Glossy dark gray with a portion (16) of the date visible. The shield is well defined and the denomination right of the shield is clear.

Est. \$150-\$300

*From Don Canaparo.
PCGS #640814.*



11091 (1627-28)-P Real. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M20.12. VF-20 (PCGS). 3.16 grams. Misattributed as 20.9. Dark gray with some surface toning over lightly granular surfaces. Nice shield and bold mintmark, some abrasions and faint old scratches.

Est. \$100-\$200

*From Don Canaparo.
PCGS #640814.*



11092 1627-P Real. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M20.12. F-12 (PCGS). 3.34 grams. Bright blue and gold toning present on both sides. A full four-digit 1627 date is easily seen left of the cross. The denomination is clear right of the shield, but no assayer or mintmark is visible.

Est. \$300-\$600

From a hoard discovered by Clyde Hubbard in Medellín in the 1950s and subsequently published by Robert I. Nesmith. Plated in Nesmith's "A Hoard of the First Silver Coins of Nuevo Reino de Granada (Colombia)" 1958, coin #4c, illustrated on plate XXIX and in a line drawing on p. 519.

PCGS #641094.



11093 1628-P Real. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M20.12. F-12 (PCGS). 3.06 grams. With a full four digit 1628 date and clear N/R/P mintmark and assayer left of the shield, both sides of this coin are blessed with fortuitous centering. The shield is worn but complete. Choice surface quality and attractive toning over dusky gray surfaces.

Est. \$250-\$500

From a hoard discovered by Clyde Hubbard in Medellín in the 1950s and subsequently published by Robert I. Nesmith. Plated in Nesmith's "A Hoard of the First Silver Coins of Nuevo Reino de Granada (Colombia)" 1958, coin #4d, illustrated on plate XXIX and in a line drawing on p. 520.

PCGS #191228.



11094 (1649)-R Real. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M20.27. VF-30 (PCGS). 3.36 grams. Plated in Restrepo. The shield is very well struck on the somewhat rectangular planchet, pleasantly toned with old multicolored cabinet toning. Most of the mintmark and all of the assayer mark are present. The bottom of 64 of the date is visible at the periphery of the cross side, though an old scrape crosses the 4. A handsome example of this scarce variety.

Est. \$200-\$400

From a hoard discovered by Clyde Hubbard in Medellín in the 1950s and subsequently published by Robert I. Nesmith. Plated in Nesmith's "A Hoard of the First Silver Coins of Nuevo Reino de Granada (Colombia)" 1958, coin #4g, illustrated on plate XXX and in a line drawing on p. 521.

PCGS #641096.



11095 (1627-50) Real. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M20.32. VF-35 (PCGS). 3.18 grams. Plated in Restrepo as the sole known example of this unusual variety. Restrepo notes that this piece is either "struck with two reales dies" or "it could also be two reales cut down." The coin does not appear to have been clipped, but the II denomination is plain as day to the right of the shield, suggesting the first option is most likely. The cross side appears to be a typical Real die. Very interesting and undoubtedly rare.

Est. \$200-\$400

From a hoard discovered by Clyde Hubbard in Medellín in the 1950s and subsequently published by Robert I. Nesmith. Plated in Nesmith's "A Hoard of the First Silver Coins of Nuevo Reino de Granada (Colombia)" 1958, coin #4h, illustrated on plate XXX and in a line drawing on p. 521.

PCGS #640816.



11096 **1651-R Real. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M24.1. AU-50 (PCGS).** 3.25 grams. Lustrous and extremely attractive, with multi-colored envelope toning highlights in the frosty recesses. Well struck, showing complete detail at central obverse and a full four-digit date above the left pillar. The central reverse shows some softness on the shield, but the denomination to the left and the R assayer to the right are both crisp, as is PHILLIP at the periphery. A beautiful piece, plated in Restrepo and standing as one of the finest known of the type.

Est. \$400-\$800

From a hoard discovered by Clyde Hubbard in Medellín in the 1950s and subsequently published by Robert I. Nesmith. Plated in Nesmith's "A Hoard of the First Silver Coins of Nuevo Reino de Granada (Colombia)," 1958, coin #10a, illustrated on plate XXXI and in a line drawing on p. 527.

PCGS #641089.



11097 **(1651)-R Real. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M24.1. EF-40 (PCGS).** 3.02 grams. Mottled light and dark gray toning on the obverse, more even golden gray on the reverse, with brighter toning highlights in recesses. PLVS N and the pillars are nicely defined on the obverse, and the denomination and assayer are clear on either side of the shield on the reverse. A good deal of unstruck metal surrounds the centers. A nice looking piece despite its uneven strike.

Est. \$350-\$700

From a hoard discovered by Clyde Hubbard in Medellín in the 1950s and subsequently published by Robert I. Nesmith. Plated in Nesmith's "A Hoard of the First Silver Coins of Nuevo Reino de Granada (Colombia)," 1958, coin #10c, illustrated on plate XXXI and in a line drawing on p. 527.

PCGS #641089.



Alonso de Ojeda makes landfall in 1499. (Published by Pieter van der Aa)



11098 **1652-R Real. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M24.3. EF-45 (PCGS).** 3.24 grams. Choice light silver gray with an ovoid planchet. An interesting type, with a pomegranate between the tops of the pillars, nice and well defined here. The visible 2 at the top left is enough to confirm the date positively. The reverse is very sharp, with a good shield at center and denomination visible to the right. The king's ordinal III is seen at the periphery. Plated in Restrepo to display this pomegranate and pillars type.

Est. \$400-\$800

From a hoard discovered by Clyde Hubbard in Medellín in the 1950s and subsequently published by Robert I. Nesmith. Plated in Nesmith's "A Hoard of the First Silver Coins of Nuevo Reino de Granada (Colombia)," 1958, coin #10l, illustrated on plate XXXI and in a line drawing on p. 529.

PCGS #191232.



11099 **(1651) Real. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M24.6. AU-53 (PCGS).** 3.51 grams. Lustrous light silver gray with good visual appeal. 16 of the date is visible at upper left, but this variety lacks both an assayer initial and a denomination even if fully struck. A wealth of peripheral detail is visible on the reverse.

Est. \$400-\$600

From a hoard discovered by Clyde Hubbard in Medellín in the 1950s and subsequently published by Robert I. Nesmith. Plated in Nesmith's "A Hoard of the First Silver Coins of Nuevo Reino de Granada (Colombia)," 1958, coin #10e, illustrated on plate XXXI and in a line drawing on p. 528.

PCGS #640811.



11100 **(1651) Real. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M24.6. EF-45 (PCGS).** 3.32 grams. Struck on a very tight, nearly round planchet. Some luster persists, mingled with bright toning highlights over medium gray surfaces. Little detail is visible beyond the centers, but the centers are fairly well struck up.

Est. \$300-\$600

From a hoard discovered by Clyde Hubbard in Medellín in the 1950s and subsequently published by Robert I. Nesmith. Plated in Nesmith's "A Hoard of the First Silver Coins of Nuevo Reino de Granada (Colombia)," 1958, coin #10d, illustrated on plate XXXI and in a line drawing on p. 527.

PCGS #640811.



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- 11101** (1651) Real. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M24.6. VF-25 (PCGS). 3.13 grams. Glossy medium gray with a substantial fissure affecting the bottom of the obverse and top of the reverse. Evidence of a die clash is visible on the reverse. An interesting and crudely made specimen, but showing excellent reverse detail.

Est. \$200-\$400

*From Don Canaparo.
PCGS #640811.*



- 11102** 1653-R Real. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M24.9. AU-50 (PCGS). 3.49 grams. Crudely made and double struck, but 653 of the date is visible at the upper left of the obverse. Lustrous and frosty golden gray with good visual appeal.

Est. \$400-\$800

From a hoard discovered by Clyde Hubbard in Medellín in the 1950s and subsequently published by Robert I. Nesmith. Plated in Nesmith's "A Hoard of the First Silver Coins of Nuevo Reino de Granada (Colombia)," 1958, coin #10b, illustrated on plate XXXI and in a line drawing on p. 527.

PCGS #641085.



- 11103** 1653-R Real. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M24.9. AU-50 (PCGS). 3.41 grams. Cataloged by Nesmith as 1655 and our consignor as 1653; we could make a case for either but given the presence of an R from the mintmark left of the reverse shield, we will err on the side of 1653. Ideally centered on the obverse with a fine strike, showing four digits of the date at upper left. The reverse is also well centered, not as well struck but showing lovely bright blue toning in the lustrous recesses. A really exemplary type coin.

Est. \$400-\$800

From a hoard discovered by Clyde Hubbard in Medellín in the 1950s and subsequently published by Robert I. Nesmith. Plated in Nesmith's "A Hoard of the First Silver Coins of Nuevo Reino de Granada (Colombia)," 1958, coin #10i, illustrated on plate XXXI and in a line drawing on p. 529.

PCGS #191233.



- 11104** 1653-R Real. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M24.9. EF-45 (PCGS). 3.17 grams. Struck on a very tight egg-shaped planchet, but nearly perfectly centered thereupon, showing a full four-digit date tucked into the narrow space. The main obverse and reverse devices are bold, and the denomination is visible right of the shield. A lovely little coin.

Est. \$350-\$700

From a hoard discovered by Clyde Hubbard in Medellín in the 1950s and subsequently published by Robert I. Nesmith. Plated in Nesmith's "A Hoard of the First Silver Coins of Nuevo Reino de Granada (Colombia)," 1958, coin #10h, illustrated on plate XXXI and in a line drawing on p. 529.

PCGS #191233.



- 11105** 1653-R Real. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M24.9. F-15 (PCGS). 3.37 grams. Mottled light silver gray and darker tones over lightly granular surfaces. 53 of the date is clear, and the R assayer mark left of the shield is bold. Other elements, like the denomination and the king's ordinal, are also present. A good looking example of a type that is far more elusive than the current offering might make it seem.

Est. \$200-\$400

PCGS #191233.



- 11106** 1653-R Real. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M24.9. F-12 (PCGS). 3.15 grams. Light silver gray with contrasting toning around devices and smooth, choice surfaces. The last two date digits are clear, as is the denomination; the assayer initial is present but half obscured. A minor scrape is seen near the date. Lightly worn and really charming. A choice specimen for the grade.

Est. \$200-\$400

PCGS #191233.



11107 (1653)-R Real. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M24.9. VF-20 (PCGS). 2.82 grams. Glossy dark gray with significant wear but a good deal of central detail.

Est. \$200-\$400

From Don Canaparo.
PCGS #640815.



11108 (1651-65) Real. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M24.15. EF-45 (PCGS). 3.32 grams. Highly lustrous, with very little actual wear and a higher technical grade than suggested by PCGS. Some softness of strike is seen above central obverse and in the lower right quadrant of the shield on the reverse. The denomination and assayer mark are bold. Lovely toning and exceptional eye appeal on both sides.

Est. \$350-\$700

From a hoard discovered by Clyde Hubbard in Medellín in the 1950s and subsequently published by Robert I. Nesmith. Plated in Nesmith's "A Hoard of the First Silver Coins of Nuevo Reino de Granada (Colombia)," 1958, coin #10g, illustrated on plate XXXI and in a line drawing on p. 528.

PCGS #641080.



11109 (1651-65)-R Real. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M24.15. EF-40 (PCGS). 3.39 grams. An extraordinary specimen, nearly perfectly round and showcasing rarely seen details of the peripheries. Sadly, the only soft spot around the obverse perimeter happens to be where the date should be, but all of HISPANARIVM REX is clear. The curve of the last digit of the date suggests that this is likely dated 1653. The reverse also shows a wealth of detail, both at centers and periphery, including clear assayer initial and denomination. Traces of luster and bits of bright blue toning are scattered across choice and frosty light silver gray surfaces.

Est. \$300-\$600

From a hoard discovered by Clyde Hubbard in Medellín in the 1950s and subsequently published by Robert I. Nesmith. Plated in Nesmith's "A Hoard of the First Silver Coins of Nuevo Reino de Granada (Colombia)," 1958, coin #10f, illustrated on plate XXXI and in a line drawing on p. 528.

PCGS #641080.



11110 (1655)-CS Real. Cartagena mint. Philip IV (1621-1665). Restrepo M26.1. EF-45 (PCGS). 3.32 grams. One of the great rarities of the Colombian cob series, this appears to be the only surviving example of the Real issue of the rare 1655 production of Cartagena. This coin serves as the plate coin in Krause-Mishler (which terms it unique), Calicó, Restrepo, Restrepo-Lasser, and Lasser's 1992 article in the *American Journal of Numismatics* on the cobs of Cartagena, and it was singled out for mention in a brief essay penned by Henry Christensen in his sale of May 1982. Lovely multicolor toning enriches the recesses and contrasts with silver gray design elements. The obverse shows the full extent of the right pillar, about half of the left, along with parts of the central legend. The reverse, aligned to the left, is soft at the left side of the shield but ideally positioned to allow for the complete CS letters right of the shield to be visible. Excellent aesthetic appeal, superb metal quality, a very choice coin before even considering the fact that this appears to be the only collectible specimen. This coin has never before been offered at public auction.

Est. \$1,000-\$2,000

From a hoard discovered by Clyde Hubbard in Medellín in the 1950s and subsequently published by Robert I. Nesmith. Plated in Nesmith's "A Hoard of the First Silver Coins of Nuevo Reino de Granada (Colombia)," 1958, coin #10l, illustrated on plate XXXI and in a line drawing on p. 530.

PCGS #191234.



11111 1722-FS A Real. Santa Fe de Nuevo Reino (Bogotá) mint. Philip V (1700-1746). Restrepo M70.2. Fine Detail - Holed (PCGS). 3.15 grams. Plated in Restrepo, Restrepo-Lasser, and Krause-Mishler, where this issue is said to be unique. Pleasing light silver gray with darker recesses that add good contrast. A bit of scale is noted at the base of the left pillar. A three-digit date 722 is visible at the upper left of the obverse. Neatly holed at the base of the obverse, corresponding to the upper right of the shield, but otherwise quite problem free, with just a little scuff to the lower right of the hole on the reverse. This appears to be the only known 1722 Real of this type with a visible date.

Est. \$500-\$1,000

PCGS #780393.



THE ELDORADO COLLECTION of Colombian and Ecuadorian Coins



(2x photo)



- 11112** (1627-32) 1/2 Real. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M16.2. VF-20 (PCGS). 1.70 grams. Attractive medium gray with mostly smooth surfaces. The P assayer mark is clear left of the obverse monogram, enough to date this to the very earliest emission of Santa Fe 1/2 Real.

Est. \$200-\$400

From a hoard discovered by Clyde Hubbard in Medellín in the 1950s and subsequently published by Robert I. Nesmith. Plated in Nesmith's "A Hoard of the First Silver Coins of Nuevo Reino de Granada (Colombia)," 1958, coin #6h, illustrated on plate XXX and in a line drawing on p. 524.

PCGS #641388.



(2x photo)



- 11113** 1652 1/2 Real. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M16.6. AU-50 (PCGS). 1.84 grams. A full four-digit date on a tiny 1/2 Real on a tight chunky planchet is a near impossibility, but this example shows a complete date on the reverse and HILIPPVS on the obverse. Frosty medium gray with excellent eye appeal. A very choice example.

Est. \$150-\$300

From a hoard discovered by Clyde Hubbard in Medellín in the 1950s and subsequently published by Robert I. Nesmith. Plated in Nesmith's "A Hoard of the First Silver Coins of Nuevo Reino de Granada (Colombia)," 1958, coin #6a, illustrated on plate XXX and in a line drawing on p. 523.

PCGS #191212.



(2x photo)



- 11114** 1657 1/2 Real. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M16.6. EF-40 (PCGS). 1.46 grams. Another very rare example with a complete date, one that happens to be unlisted by Restrepo. Frosty medium gray with attractive blue toning and superb visual appeal.

Est. \$150-\$300

From a hoard discovered by Clyde Hubbard in Medellín in the 1950s and subsequently published by Robert I. Nesmith. Plated in Nesmith's "A Hoard of the First Silver Coins of Nuevo Reino de Granada (Colombia)," 1958, coin #6b, illustrated on plate XXX and in a line drawing on p. 523.

PCGS #641337.



(2x photo)



- 11115** 1658 1/2 Real. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M16.6. VF-35 (PCGS). 1.72 grams. Medium gray with pleasing multicolor toning. A somewhat crude 658 is visible above the cross, a date unlisted in Restrepo. Fairly well centered on an oblong planchet, a very attractive piece.

Est. \$150-\$300

From a hoard discovered by Clyde Hubbard in Medellín in the 1950s and subsequently published by Robert I. Nesmith. Plated in Nesmith's "A Hoard of the First Silver Coins of Nuevo Reino de Granada (Colombia)," 1958, coin #6c, illustrated on plate XXX and in a line drawing on p. 523.

PCGS #641266.



(2x photo)



- 11116** 1660 1/2 Real. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M16.6. VF-20 (PCGS). 1.46 grams. Medium gray with granular surfaces. The bases of 60 are visible at the outer reverse periphery, allowing for this piece to be dated and this date to be added to the list of confirmed dates in Restrepo. 1660 was previously unlisted.

Est. \$100-\$200

PCGS #641266.



(2x photo)



- 11117** 1662 1/2 Real. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M16.6. AU-53 (PCGS). 1.90 grams. Lustrous and colorfully toned with exceptional eye appeal. The cross is perfectly centered on the tight planchet and all four digits of the 1662 date are at least partially visible at the upper left of the cross, enough for confirmation. A lovely and important coin.

Est. \$150-\$300

From a hoard discovered by Clyde Hubbard in Medellín in the 1950s and subsequently published by Robert I. Nesmith. Plated in Nesmith's "A Hoard of the First Silver Coins of Nuevo Reino de Granada (Colombia)," 1958, coin #6e, illustrated on plate XXX and in a line drawing on p. 524.

PCGS #191216.



(2x photo)

- 11118** **1662 1/2 Real. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M16.6. EF-40 (PCGS).** 1.72 grams. Lustrous and darkly toned, with excellent aesthetic appeal. The date is complete and totally on the planchet, and both sides are very well centered for the issue.

Est. \$150-\$300

From a hoard discovered by Clyde Hubbard in Medellín in the 1950s and subsequently published by Robert I. Nesmith. Plated in Nesmith's "A Hoard of the First Silver Coins of Nuevo Reino de Granada (Colombia)" 1958, coin #6d, illustrated on plate XXX and in a line drawing on p. 523.

PCGS #191216.



(2x photo)

- 11121** **(1627-65) 1/2 Real. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M16.10. VF-25 (PCGS).** 1.53 grams. Perfectly centered on a polygonal planchet. Medium gray with a harmless flake of green encrustation on the reverse.

Est. \$100-\$200

From a hoard discovered by Clyde Hubbard in Medellín in the 1950s and subsequently published by Robert I. Nesmith. Plated in Nesmith's "A Hoard of the First Silver Coins of Nuevo Reino de Granada (Colombia)" 1958, coin #6g, illustrated on plate XXX and in a line drawing on p. 524. PCGS #641266.



(2x photo)



- 11119** **(1627-65) 1/2 Real. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M16.10. AU-50 (PCGS).** 1.66 grams. Frosty medium gray with nice toning and surfaces. No date is visible, but the central devices are mostly complete and all of HISPANIARVM is present. A very nice piece.

Est. \$100-\$200

*From Don Canaparo.
PCGS #640766.*



(2x photo)



- 11120** **(1627-65) 1/2 Real. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M16.10. VF-30 (PCGS).** 1.57 grams. Struck on an elongated ovoid planchet. Medium gray with colorful highlights and traces of luster. A distinctive example.

Est. \$100-\$200

From a hoard discovered by Clyde Hubbard in Medellín in the 1950s and subsequently published by Robert I. Nesmith. Plated in Nesmith's "A Hoard of the First Silver Coins of Nuevo Reino de Granada (Colombia)" 1958, coin #6f, illustrated on plate XXX and in a line drawing on p. 524.

PCGS #641266.



(2x photo)

- 11122** **(1627-65) 1/2 Real. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M16.10. VG-10 (PCGS).** 1.60 grams. Well worn and a bit granular, but well centered. The 2 digit visible on the reverse leaves only 1652 or 1662 as possibilities, of which 1662 is the more likely.

Est. \$100-\$200

PCGS #641266.

Important 1655-S Half Real of Cartagena Finer of Two Known



(2x photo)

- 11123** **(1655)-S 1/2 Real. Cartagena mint. Philip IV (1621-1665). Restrepo M17.3. EF-45 (PCGS).** 1.50 grams. Restrepo-Lasser believed this issue to be unique, and the example known to them was plated in Restrepo, Restrepo-Lasser, Calicó, and Krause-Mishler. This additional example is far finer and makes for a published population of just two specimens. The surfaces are frosty and nicely toned, dark gray with multicolored highlights. The obverse is well centered, while the reverse is ideally misaligned to the left to permit the definitive S assayer to be visible right of the cross. A very important rarity for specialists, from the tiny and short-lived production run at the newly reopened Cartagena mint for a short period in 1655 and (illegally) for perhaps a year and a half afterwards.

Est. \$500-\$1,000

PCGS #640767.



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(2x photo)

- 11124** 166.. 1/2 Real. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos II (1665-1700). Restrepo M54.3. VF-35 (PCGS). 1.57 grams. Well centered, with choice surfaces, excellent metal quality, and good contrast between dark recesses and lighter devices. The date is complete, as engraved on to the die at least: 166.., with two dots in place of the final digit. 1666 was probably intended.

Est. \$100-\$200

PCGS #641073.



(2x photo)

- 11125** (1666-1714) 1/2 Real. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos II (1665-1700). Restrepo M54. VF-20 (PCGS). 1.50 grams. Dark charcoal with the crude lions and castle that define the Carlos II type.

Est. \$100-\$200

PCGS #641108.



(2x photo)

- 11126** 1726-FS 1/2 Real. Santa Fe de Nuevo Reino (Bogotá) mint. Philip V (1700-1746). Restrepo M68.2. VF-30 (PCGS). 1.28 grams. Restrepo notes three known examples of this issue, illustrating all of them. This is the fourth, the finest of the bunch and struck on the broadest planchet. The date is mostly plain below the monogram, and both F (left) and S (right) are visible on either side. Medium gray with attractive surfaces and just some minor deposits on the reverse. An important Philip V rarity.

Est. \$300-\$600

PCGS #640768.



(2x photo)

- 11127** 1622-A 8 1/4 Real or Cuartillo. Cartagena mint. Philip IV (1621-1665). Restrepo M11.1. F-15 (PCGS). 2.15 grams. An historical relic from the opening of the mint at Cartagena, this is the finest of just three specimens known. The surfaces are golden gray, microscopically granular but quite well preserved for a billon coin of this era. Both the S mint-mark and the A assayer initial on either side of the shield are well struck up, as are most of the fine details within the shield. The king's ordinal IIII is especially bold. On the reverse, the pomegranate is well defined, and the date (in the upper left corner at the periphery) is mostly present, with the base of the 1 visible, 62 bold, and the final digit obscured. The pillars and P / V (for Plus Ultra) are nicely rendered.

The rarest and most important coin in the 1/4 Real series, the 1622 Cuartillo is perhaps the most historic of the rare issues coined in the first year of the Cartagena mint. Herman Blanton, after Juan Friede, put a fine point on it in an article in the July/August 2008 issue of the *Numismatics International Bulletin*: "the purpose of establishing a subsidiary mint in Cartagena was to produce low silver quarter reals." With a silver fineness of about .186 and about half the actual silver weight of a later Cuartillo, the coins were quickly rejected by the populace, who saw the coins as profiteering by the Mint's administrators and the Crown. This example is one of only three that has survived. It is struck on the broadest planchet and retains the best detail, characteristics that led to its selection as a plate coin in Restrepo-Lasser, Restrepo, Krause-Mishler, and Calicó (which lists this as a Santa Fe 1/2 Real). This piece traces its provenance to the Lasser Collection and is among the highlights of this collection as well.

Est. \$2,000-\$4,000

Plated in KM, Restrepo.

PCGS #739214.



Philip V (December 19, 1683 – July 9, 1746) was the first member of the French House of Bourbon to rule as king of Spain. He was king from November 1, 1700 to January 15, 1724, when he abdicated in favour of his son, Louis. He resumed the throne on September 6, 1724 and reigned until his death.



(2x photo)

- 11128 (1627-52) 1/4 Real or Cuartillo. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M14.1.** VF-30 (PCGS). 0.74 grams. An exceptional specimen, ideally struck and centered and showing a partial second strike on the right side of the obverse. The style of lion on this coin, with a ball at the end of his tail, matches the punch used on 8 Reales of 1652, thus this piece likely dates from that year or near it. Undercollected and underappreciated, but very scarce.

Est. \$100-\$200

From a hoard discovered by Clyde Hubbard in Medellín in the 1950s and subsequently published by Robert I. Nesmith. Plated in Nesmith's "A Hoard of the First Silver Coins of Nuevo Reino de Granada (Colombia)," 1958, coin #5, illustrated on plate XXX and in a line drawing on p. 523.

PCGS #641332.



(2x photo)

- 11131 (1627-52) 1/4 Real or Cuartillo. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M14.1. F-12 (PCGS).** 0.71 grams. Medium gray with some granularity.

Est. \$50-\$100

From Don Canaparo.

PCGS #634057.



(2x photo)

- 11132 (1627-52) 1/4 Real or Cuartillo. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M14.1. VG-10 (PCGS).** 0.93 grams. Medium gray and somewhat off center.

Est. \$50-\$100

PCGS #634057.



(2x photo)

- 11129 (1627-52) 1/4 Real or Cuartillo. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M14.1.** VF-30 (PCGS). No weight listed. Light silver gray with darker contrasting toning in recesses. Well centered and attractive.

Est. \$100-\$200

PCGS #634057.



(2x photo)

- 11133 (1627-52) 1/4 Real or Cuartillo. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M14.1. VG-8 (PCGS).** 0.92 grams. Medium gray with good centering and some light granularity.

Est. \$50-\$100

From Don Canaparo.

PCGS #634057.



(2x photo)

- 11130 (1627-52) 1/4 Real or Cuartillo. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M14.1.** VF-20 (PCGS). 0.96 grams. Dark charcoal gray with pleasing subtle overtones and some trace of shallow surface scale on the castle side.

Est. \$100-\$200

From Don Canaparo.

PCGS #634057.



(2x photo)

- 11134 (1622-65) 1/4 Real or Cuartillo. Santa Fe de Nuevo Reino (Bogotá) mint. Philip IV (1621-1665). Restrepo M14.3. VG Detail - Holed (PCGS).** 0.78 grams. Silver gray with a tear-drop shaped hole that suggests years of wear. Distinctive "narrow castle" as described by Restrepo.

Est. \$50-\$100

PCGS #341114.



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(2x photo)

- 11135** (1703) 1/4 Real or Cuartillo. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos II (1665-1700). Restrepo M53.2. VF Details - Plugged (PCGS). 1.13 grams. Called plugged by PCGS, though this appears to just be holed, with the hole filled with encrustation. A very scarce posthumous type of Carlos II.

Est. \$50-\$100

PCGS #640690.



(2x photo)

- 11136** (1703) 1/4 Real or Cuartillo. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos II (1665-1700). Restrepo M53.2. F-15 (PCGS). 1.08 grams. Medium gray with some granularity. A nice example of this scarce type.

Est. \$100-\$200

PCGS #640690.



(2x photo)

- 11137** (1703) 1/4 Real or Cuartillo. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos II (1665-1700). Restrepo M53.2. F-12 (PCGS). 1.07 grams. Light silver gray with a minor scrape on the castle side.

Est. \$75-\$150

PCGS #641123.

Extremely Rare (1755) Cuartillo of Santa Fe The Last Cob of Colombia

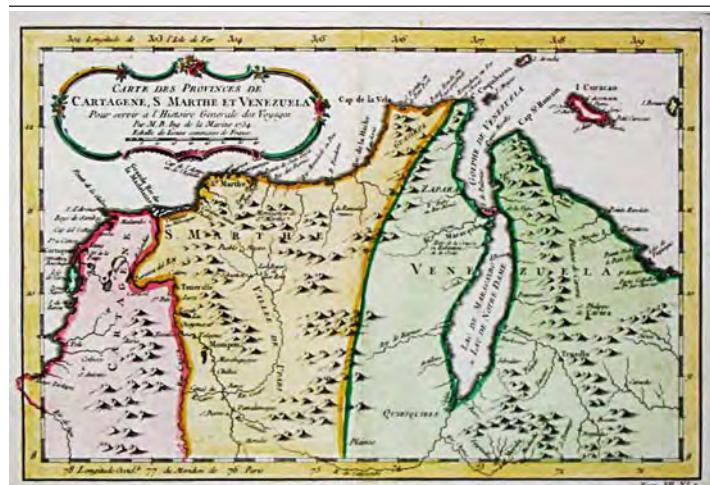


(2x photo)

- 11138** (1755) 1/4 Real or Cuartillo. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos II (1665-1700). Restrepo M91.1. EF-40 (PCGS). 1.60 grams. An exciting issue, essentially unknown and undocumented until thorough research by Herman Blanton was published in the January/February 2009 issue of the *Numismatics International Bulletin*. By process of elimination, Blanton deduced that the lion and castle punches seen here were never used on any cob 8 Reales of Latin America, and that the trefoil leaves around the perimeter match those found on the edges of milled 8 Reales. Documents reveal that 40,536 cob Cuartillos were struck in Bogotá in 1755 while the mint was being outfitted to produce milled coinage. This is one of them. The surfaces are choice and glossy, toned medium gray. The castle side is ideally centered, the lion aligned trivially rightward. Blanton documented just two examples, both of which use the same punches as this coin. Another was offered in Sedwick's Auction 16. Despite being worn and softly struck, it brought \$2,585. This may be the finest extant. As Sedwick noted, the weights for these Cuartillos is quite heavy, essentially the weight of a 1/2 Real.

Est. \$500-\$1,000

PCGS #641115.



Map of Colombia and the west part of Venezuela published in 1754.
(Jaques Nicolas Bellin)

COLONIAL 8 ESCUDOS

The 8 Escudos coined under the Spanish dominion are among the most popular of all Latin American coins. The onzas of Colombia were coined at two mints: Santa Fe de Nuevo Reino (modern day Bogotá) and Popayán. The earliest milled 8 Escudos, struck in the name of Ferdinand VI, are elusive and particularly rare in choice grade. The “rat nose” issues of Carlos III are also extremely rare in nice condition, as seen on many of those present here. The run of issues struck between 1772 and 1820 include hidden rarities and near gems, replete with prizes for both specialists and type collectors.

Important 1756-S 8 Escudos



- 11139** 1756-S 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Ferdinand VI (1746-1759). Restrepo M24.2. AU-55 (PCGS). Until the very recent discovery of the 1755-S 8 Escudos, this issue was thought to be the first milled 8 Escudos of Colombia. It has long been accorded the status of a classic rarity, rated as “pocos ejemplares conocidos” (only a few specimens known) in the Calicó Onza book and “very rare” by Restrepo. The few known survivors seem to be in similar condition: the Clapp-Eliasberg coin was graded AU-50

Est. \$7,500-\$15,000

From Don Canaparo, December 1981.

PCGS #230165.

PCGS Population: 1, none finer.

(NGC), the Calicó Plate coin from Norweb was similar, and this piece is in the same neighborhood. A good deal of luster persists, especially at the peripheries. The obverse is ideally centered, the reverse shows long denticles at the top and none at the bottom. The central obverse shows some natural low spots or granularity. Both sides show their share of hairlines and light marks, but no serious flaws are noted. Flashier than the Eliasberg coin and a very desirable example of a famous rarity.



- 11140** 1757-S 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Ferdinand VI (1746-1759). Restrepo M24.4. AU-55 (PCGS). One of the rarities of the early milled series, described as “very rare” by Restrepo and “pocos ejemplares conocidos” (only a few specimens known) in the Calicó Onza book. Choice medium yellow gold with abundant cartwheel at the obverse periphery and around the reverse. Well struck and truly problem free, showing only the most

Est. \$3,000-\$6,000

From Kurt Spanier, December 1983.

PCGS #230166.

PCGS Population: 1, none finer.

trivial marks and a few scattered hairlines. Two minor laminations are seen on the reverse, one at IN of NOMINA and the other at EQ of SECUOR. The planchet flaws, along with minor die flaws like the bulge in the lower right obverse field, are evidence of difficulties that remained in the coining process even two years after the conversion from hammered to milled production. The Eliasberg specimen of this issue was graded AU-58 (NGC) and brought \$6,450 in 2005.





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- 11141 1757-SJ 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Ferdinand VI (1746-1759). Restrepo M24.5. EF Detail - Cleaned (PCGS).** Bright yellow gold with a scattering of tiny marks on both sides. Some more severe hits are seen left of the shield, inside the collar on the reverse. A thin horizontal scratch is present beneath I of IND. The reverse die is broken beneath S of SEQUOR and above the assayer initial S. A bit too bright, but a highly collectible specimen of this early date issue.

Est. \$2,000-\$4,000

Acquired March 1983.

PCGS #230167.



- 11142 1757-J 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Ferdinand VI (1746-1759). Restrepo M24.6. AU-55 (PCGS).** Even and lustrous light yellow gold with exceptional eye appeal. Very frosty and problem free, just a bit softly struck on the portrait. A die break is noted above MAG of MAGNA atop the reverse. A very handsome example of the issue, called extremely rare in the Calicó Onza book and missing from Eliasberg and other major collections.

Est. \$3,000-\$6,000

From Hans M.F. Schulman's sale of the Federico Diaz Lascano Collection, May 1969, lot 161.

PCGS #230168.

PCGS Population: 1, none finer.

- 11143 1758-J 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Ferdinand VI (1746-1759). Restrepo M24.8. AU-58 (PCGS).** Even medium yellow gold with excellent luster. Well struck, centered to 12:00 with no denticles visible over HISPAN or MAGNA. Choice and free of even trivial issues, just a lovely piece.

Est. \$3,000-\$6,000

From Credit Suisse, July 1972.

PCGS #134823.

PCGS Population: 2, 2 finer (MS-62).

Rare 1758-J 8 Escudos of Popayán



- 11144 1758-J 8 Escudos. Popayán mint. Ferdinand VI (1746-1759). Restrepo M26.2. AU-58 (PCGS).** Warm yellow gold, a shade darker on the reverse than obverse, with strong cartwheel luster and superb visual appeal. Ideally centered, far better than usual for this issue, though the denticles are just a bit longer at the base of the obverse and reverse than elsewhere. Some orange toning hides among peripheral legends, enlivened by the especially strong luster inside the rims. Very well struck and notably free of problems, with only a couple minor pin scratches in the space between MAGNA and SEQUOR. A lamination fissure extends from the base of D in IND into the field above the bust truncation. This is a landmark historical rarity, the very first milled onza of Popayán and one of only three issues coined there in the name of Ferdinand VI. This was one of the last coins acquired for this collection, reflecting the dearth of opportunities to purchase a decent one over the preceding four decades. None was present in the Eliasberg Collection, and the example sold in 2013 after spending decades in the Huntington Collection was not this fine.

Est. \$3,000-\$6,000

From Numismática Ars Classica's Auction 22, March 2002, lot 209.

PCGS #230173.

PCGS Population: 1, none finer.



11145 1759-J 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Ferdinand VI (1746-1759). Restrepo M24.12. AU Detail - Tooled (PCGS). Medium yellow gold with scattered marks and a series of light scratches partially hammered out by a fine peen hammer in the right obverse field. Sharp and retaining good luster, centering aligned to 12:00.

Est. \$1,500-\$3,000

From Ponterio and Associates, July 1984
PCGS #230170.



11146 1759-JV 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Ferdinand VI (1746-1759). Restrepo M24.14. AU-55 (PCGS). Called extremely rare in the Calicó Onza book and very rare in Restrepo, the 1759 Santa Fe 8 Escudos with JV assayer has been missing from most major collections over the last half century. This variety is illustrated in Calicó with a pencil rubbing (perhaps of this coin, as it shows the same die break at the tip of the bust, but there is not enough detail to be certain). The strike is sharp and perfectly centered, and the medium yellow surfaces show good luster and no major flaws. A circulated specimen in the March 2013 Huntington Collection sale (Morton and Eden) hammered at £2400.

Est. \$3,500-\$7,000

From Cayón's sale of April 2002, lot 1501.
PCGS #230171.
PCGS Population: 1, none finer.

11147 1759-J 8 Escudos. Popayán mint. Ferdinand VI (1746-1759). Restrepo M26.4. AU-50 (PCGS). Medium yellow gold with traces of pale green toning and far more reverse luster than the assigned grade would suggest. Off-center to 6:30 on the obverse, with the full length of the denticles and the die edge visible at the upper right, aligned to 5:00 on the reverse. Flashy and problem free, a very nice example of the second year of this short-lived type. The Eliasberg specimen was graded Fine Details (NGC) with several rim bruises and other issues.

Est. \$2,000-\$4,000

From Credit Suisse, July 1972.
PCGS #134824.
PCGS Population: 2, none finer.



11148 1760-JV 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Ferdinand VI (1746-1759). Restrepo M24.14. AU-53 (PCGS). The rare final Santa Fe 8 Escudos struck in the name of Ferdinand VI, called rare in Restrepo and extremely rare in the Calicó Onza book, where this piece serves as the plate coin. Nice deep yellow gold with rich toning around the devices and superb aesthetic appeal for the grade. Some luster persists, far more on the reverse than the obverse. The centering is perfect, showing a broad ring of denticles around both sides, and the strike is bold. A thin die crack extends from the rim through the pellet after FERDND. This would be a choice specimen even if it was a common date.

Est. \$3,000-\$5,000

From Christie's Geneva sale of the Kurt Homme Collection, November 25-26, 1981, lot 841.
PCGS #608507.
PCGS Population: 1, none finer.



THE ELDORADO COLLECTION *of Colombian and Ecuadorian Coins*



11149 1760-J 8 Escudos. Popayán mint. Ferdinand VI (1746-1759). Restrepo M26.6. MS-61 (PCGS). Impressive cartwheel luster encircles both sides over medium yellow gold surfaces that turn orange at the rims. Termed rare by Restrepo and very rare by Calicó, this is the last Popayán onza coined in the name of Ferdinand VI. The strike is a bit soft at the tops of the letters on the right side of the obverse, but the centers are crisp. Only minor marks are seen. The Eliasberg coin was a polished EF. This one is technically and aesthetically superior to most known specimens of this important issue.

Est. \$4,000-\$6,000

From R.R. Johnson Inc., August 1975.

PCGS #608519.

PCGS Population: 1, none finer.



11150 1760-J 8 Escudos. Popayán mint. Ferdinand VI (1746-1759). Restrepo M26.6. AU-55 (PCGS). Another choice example of this elusive issue. Medium yellow gold with superb luster and some reflective texture in the recesses of the reverse. A bit softly struck in the space between the legends and the rim in areas of the obverse, like the preceding lot and the Calicó plate piece, here including 17 of the date. Scattered hairlines are present, many tiny marks, a few little flaws on the rim including a cut beneath the J assayer initial and a rim nick above N of MAGNA. Still a lovely example, a fine way to represent the date or the three-year Ferdinand VI Popayán type.

Est. \$2,500-\$4,000

From Hans M.F. Schulman's sale of the José da Costa Gomez Collection, March 1969, lot 358.

PCGS #608519.

PCGS Population: 1, 1 finer (MS-61).

11151 1760-JV 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos III (1759-1788). Restrepo M69.2. AU-50 (PCGS). The first onza struck in the name of newly-crowned Carlos III and the first of three Santa Fe issues to combine Carlos III's name with a portrait of Ferdinand VI. Light yellow gold with some dark encrustation in HISPAN and old scratches in the right obverse field. Still lustrous and attractive.

Est. \$1,500-\$3,000

From Southwest Numismatics, August 1972.

PCGS #230176.

PCGS Population: 1, none finer.



11152 1761-JV 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos III (1759-1788). Restrepo M69.4. AU-58 (PCGS). Frosty medium yellow gold with somewhat darker toning at the rims. Perfectly centered and well struck with no flaws more severe than typical hairlines.

Est. \$2,000-\$4,000

From Christie's Geneva sale of the Kurt Homme Collection, November 25-26, 1981, lot 844.

PCGS #230177.

PCGS Population: 1, none finer.



11153 1761-JV 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos III (1759-1788). Restrepo M69.4. EF-45 (PCGS). Light yellow gold with a linear lamination fissure extending from the portrait's chin to IN of IND. The obverse is a bit bright and shows hairlines; the reverse retains some luster and good medium yellow gold color.

Est. \$1,500-\$3,000

From Manfra, Tordella, and Brookes, June 1968.

PCGS #230177.

PCGS Population: 1, 1 finer (AU-58).



- 11154 1761-J 8 Escudos. Popayán mint. Carlos III (1759-1788).** Restrepo M70.3. AU-58 (PCGS). Highly lustrous light yellow gold with excellent aesthetic appeal. A bit soft in some spots between the legend and the rims, but well struck everywhere else. No heavy marks, though a natural circular lintmark is noted beneath E of SEQUOR. A nice example of this fairly scarce issue, more choice than the similarly graded Eliasberg coin.

Est. \$2,000-\$4,000

From Christie's Geneva sale of the Kurt Homme Collection, November 25-26, 1981, lot 695.

PCGS #631759.

PCGS Population: 1, none finer.

- 11155 1762-JV 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos III (1759-1788).** Restrepo M69.6. AU-53 (PCGS). Lustrous light yellow gold with deeper orange toning among the peripheral legends. Fairly well centered, denticles just a bit longer at the lower right obverse than the upper left, good strike on both sides. No major marks are seen. This final use of the Ferdinand VI bust on a Santa Fe 8 Escudos is very rare, listed as "only a few examples known" in the Calicó Onza book and missing from most major collections.

Est. \$2,500-\$5,000

From Don Canaparo, June 1981.

PCGS #230178.

PCGS Population: 1, none finer.

Beautiful 1762 Santa Fe 8 Escudos

The First to Depict Carlos III



- 11156 1762-JV 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos III (1759-1788).** Restrepo M71.1a. AU-58 (PCGS). No pellet between JV. An exceptional specimen of this rare issue, historically important as the first to depict Carlos III and desirable as a high grade example of the "rat nose" type. The elusiveness of this date adds to its importance. None was found in Karon, Eliasberg, Caballero de las Yndias, Norweb, Ortiz, or Numismatica Ars Classica's Auction 22. The Huntington coin was a bit worn, bringing a hammer price of

Est. \$5,000-\$10,000

From Mike Dunigan, May 1991.

PCGS #230196.

PCGS Population: 1, none finer.

3800 pounds, and the Isabel Trastamara coin was in similar grade. This piece is struck from the same dies as those two but is better preserved, with intact luster over choice frosty light yellow gold surfaces. The strike and centering are ideal, and no notable flaws are seen on either side. A reverse die crack connects OQ to FE on the left side. An exceptionally nice piece, one that undoubtedly ranks among the very finest extant.





THE ELDORADO COLLECTION *of Colombian and Ecuadorian Coins*



11157 1762-J 8 Escudos. Popayán mint. Carlos III (1759-1788). Restrepo M70.5. VF Detail - Ex-Jewelry (PCGS). Light yellow gold with a crushed edge device, indicative of a bezel mount. The surfaces are a bit too bright and are peppered with tiny marks, but the visual appeal is better than most pieces removed from jewelry.

Est. \$1,250-\$2,500

From William Donner, August 1973.

PCGS #230183.



11158 1763-JV 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos III (1759-1788). Restrepo M71.2. AU-55 (PCGS). Richly toned and beautiful, this piece is deep yellow gold with traces of violet, orange, and navy blue around the peripheries and devices. Highly lustrous and choice, with no significant problems. The right obverse die is bulged, which serves to explain the minor softness at the central reverse. Both the obverse and reverse dies of this piece are different from those seen on the similar-quality Eliasberg coin (MS-61 NGC), which netted \$10,925 in 2005. The aesthetic quality of this piece would be very difficult to surpass, particularly on such a scarce date. The lovely Paul Karon specimen sold again in 2014 as part of the Isabel Trastamara sale.

Est. \$4,000-\$8,000

From Christie's Geneva sale of the Kurt Homme Collection, November 25-26, 1981, lot 847.

PCGS #230197.

PCGS Population: 2, none finer.

11159 1763/2-J 8 Escudos. Popayán mint. Carlos III (1759-1788). Restrepo M70.6. AU-55 (PCGS). Lustrous light yellow gold with flashes of reflective luster in protected areas. Portions of the legend are a bit soft at their tops, but the central strike is bold. Both sides show many tiny marks and trivial hairlines, but none are individually notable. The reverse die is broken outside the collar below M of MAGNA, a break also seen on the 1762-J piece in this collection that was struck from the same reverse die. The overdate characteristic is easily seen under low magnification. This is a very elusive date in the series, called "very rare" in the Calicó Onza book and "rare" by Restrepo.

Est. \$2,500-\$5,000

From Don Canaparo, March 1981.

PCGS #230184.

PCGS Population: 1, none finer.



11160 1764-JV 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos III (1759-1788). Restrepo M71.4. MS-62 (PCGS). Another spectacular example of an elusive Young Head 8 Escudos of Carlos III. Frosty and highly lustrous light yellow gold with superb visual appeal. Only some minor scratches behind the portrait separate this piece from a higher Mint State grade. The strike is well centered and crisp on both sides. Unusually fine quality for this date or type.

Est. \$6,000-\$12,000

From Don Canaparo, December 1980.

PCGS #230198.

PCGS Population: 1, none finer.



11161 1765-JV 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos III (1759-1788). Restrepo M71.6b. AU-58 (PCGS). Beautiful rose and orange toning frames the peripheries around medium yellow gold centers. Supremely lustrous, a bit reflective around the legends, just a beautiful coin at this grade. The reverse is misaligned to the upper left, leaving longer than usual denticles at the lower right. The strike is crisp and the portrait is perfectly realized. An old abrasion under IND REX blends in. The parallel lines seen above the date are raised die finish lines, and a thin die crack extends from Q of UTROQ to the upper left corner of the shield. An exceptionally pretty piece.

Est. \$5,000-\$10,000

From Ponterio and Associates' sale of December 1984, lot 762.

PCGS #230199.

PCGS Population: 1, none finer.



11162 1765-JV 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos III (1759-1788). Restrepo M71.6a. AU-55 (PCGS). Choice medium yellow gold with a good deal of luster, particularly on the reverse. Aside from a little nick on the king's nose, no other flaws are noteworthy. Well struck and well centered with great color and surface quality. The left obverse field shows swelling, and the reverse die is cracked beneath the NR mintmark to the fleece. Unusually nice.

Est. \$4,000-\$8,000

From Ponterio and Wyatt, May 1980.

PCGS #230199.

PCGS Population: 1, 1 finer (AU-58).

Choice and Lustrous 1766-JV 8 Escudos



11163 1766-JV 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos III (1759-1788). Restrepo M71.8a. AU-58 (PCGS). Frosty and boldly lustrous over nice medium yellow gold surfaces. Well centered and well struck with a strong portrait and excellent aesthetic appeal. A shallow abrasion is noted under ND of IND and a more subtle one runs vertically along the king's cheekbone. Very scarce, particularly in this condition.

Est. \$5,000-\$10,000

From Hans M.F. Schulman's sale of the Federico Díaz Lascano Collection, May 1969, lot 168.

PCGS #230200.

PCGS Population: 1, none finer.



11164 1767-JV 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos III (1759-1788). Restrepo M71.10a. EF-45 (PCGS). Choice medium yellow gold with deeper violet tones around the peripheries and a bit of encrustation in HISP. Nicely struck, original, and ideal for the grade.

Est. \$3,500-\$7,000

From Stack's sale of February 1973, lot 986.

PCGS #230201.

PCGS Population: 1, none finer.





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11165 1767-J 8 Escudos. Popayán mint. Carlos III (1759-1788). Restrepo M70.9. EF-45 (PCGS). Rich medium yellow gold with deeper color and good luster around design elements. The rims are a bit crude, showing both softness of strike and scattered marks and abrasions. Other tiny marks are noted on both sides, and a thin hairline scratch stretches from the truncation of the bust to between IND and REX. The reverse die is broken near the collar below M of MAGNA, marking it as the same reverse die that was used on the 1762-J and 1763/2-J 8 Escudos offered in the current sale. No coins of this denomination were struck at Popayán between 1763 and 1767, and the die looks to be in more or less the same die state even four years later. An attractive circulated specimen of this scarce type.

Est. \$2,000-\$4,000

From Christie's Geneva sale of the Kurt Homme Collection, November 25-26, 1981, lot 700.

PCGS #230185.

PCGS Population: 1, none finer.



Charles III (January 20, 1716 – December 14, 1788) was the fifth son of Philip V and succeeded to the Spanish throne August 10, 1759, upon the death of his half-brother King Ferdinand VI. As king Charles III promoted science and university research, facilitated trade and commerce, and modernized agriculture.
(Portrait by Anton Raphael Mengs)

Calicó Onza Book Plate Coin



11166 1768-JV 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos III (1759-1788). Restrepo M71.12. AU Detail - Damage (PCGS). Light yellow gold with superb sharpness and a good deal of luster. Marked with scattered deep cuts, including one in the right obverse field, another near the hair tie, and others of less consequence across both sides. The reverse is a bit cloudy or matte in areas, and a number of abrasions and scuffs are hidden within the central reverse design, but the visual appeal remains quite good all things considered. This is the plate coin in the Calicó Onza book and is very elusive in any grade.

Est. \$2,500-\$5,000

From RARCOA's 1980 CICF sale, May 1980, lot 118.

PCGS #230202.



11167 1768/7-J 8 Escudos. Popayán mint. Carlos III (1759-1788). Restrepo M70.11. EF-40 (PCGS). Beautiful deep rose and orange toning embraces the peripheries of both sides, framing medium yellow centers. Circulated but free of any significant problems. An obverse die flaw is seen behind the portrait, and the same reverse die flaw is noted on this coin, employing the same die used since 1762. The overdate characteristic is easily seen even without the benefit of magnification.

Est. \$2,000-\$4,000

From Stack's sale of the Eugenio Gebauer Collection, December 1986, lot 1444.

PCGS #230186.

PCGS Population: 1, none finer.

Magnificent 1769-JV 8 Escudos Rarity

Restrepo: Two Known



- 11168 1769-JV 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos III (1759-1788). Restrepo M71.14. UNC Detail - Cleaned (PCGS).** One of the outstanding rarities of the Santa Fe onza series, the 1769 issue with assayer JV is thought to be represented by just two surviving specimens. The other variety of this date, with assayer V, is also quite rare. This piece is Uncirculated and boldly lustrous, with full frosty cartwheel luster on both sides and frosty medium yellow gold color. The strike is sharp, trivially misaligned to the top such that no denticles are visible from 9:00 to 12:00 on

Est. \$20,000-\$40,000

From Numismatica Ars Classica's Auction 22, March 2002, lot 277.

PCGS #230203.

the obverse and 11:00 to 3:00 on the reverse. Arc die cracks are seen through CAROLUS, and more subtle cracks are present near the mintmark and other peripheral elements at the bottom of the reverse. The visual appeal is absolutely superb, with a highly original appearance despite the presence of horizontal hairlines across the portrait and into the right obverse field that have removed none of the luster or original surface. This date is listed in the Calicó Onza book as "only a few specimens known," "two known" in Restrepo, and "rarísima" in the March 2002 NAC sale, where this coin brought CHF 46,000.

- 11169 1769-V 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos III (1759-1788). Restrepo M71.16. EF-45 (PCGS).** Lovely medium yellow gold with darker toning around design elements and legends. Excellent aesthetic appeal for the grade, with no flaw worse than the minor nick on the king's jaw. The obverse lacks denticles from 9:00 to 1:00, while on the reverse the denticles are missing at just the top. A thin lamination fissure crosses from the collar to the assayer initial. A really handsome example of this scarce issue, the only one of the series with the lone assayer initial V. Calicó called this variety "extremely rare."

Est. \$3,500-\$7,000

From Hans M.F. Schulman, October 1969.

PCGS #230204.

PCGS Population: 1, 1 finer (MS-63).



- 11170 1769/7-J 8 Escudos. Popayán mint. Carlos III (1759-1788). Restrepo M70.13. AU-53 (PCGS).** Nice medium yellow gold with good luster and attractive if subtle overtones. Well struck at centers, usual softness at top of peripheral legends. A tiny natural flaw is seen on the rim above EQ of SEQUOR on the reverse. The overdate is easily seen under low magnification. Scarce this nice.

Est. \$2,500-\$5,000

From Stack's sale of the Eugenio Gebauer Collection, December 1986, lot 1446.

PCGS #230187.

PCGS Population: 1, none finer.



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- 11171 1770-69-VJ 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos III (1759-1788). Restrepo M71.18.** AU Detail - Scratch (PCGS). Frosty and lustrous light yellow gold with a bold strike and clear overdate. The scrape across the portrait's cheek is notable, but the parallel vertical lines on the portrait are mint-made adjustment marks. Some natural low spots or planchet chips are seen on the neck, shoulder, and behind the head. A very high grade piece with a high level of aesthetic appeal.

Est. \$3,000-\$6,000

From Mike Dunigan, August 1983.

PCGS #230207.



- 11172 1770-VJ 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos III (1759-1788). Restrepo M71.20.** AU-58 (PCGS). Rich medium yellow gold with hints of pale green. Frosty and highly lustrous, with choice surfaces and a very bold portrait. The obverse lacks denticles from 11:00 to 2:00, the reverse from 9:00 to 1:00. Well struck throughout and free of any significant problems. A splash of coppery encrustation is present at X of REX. This coin's condition and provenance are unimprovable.

Est. \$3,500-\$7,000

From Spink America's sale of the Norweb Collection, March 1997, lot 350.

PCGS #230205.

PCGS Population: 1, none finer.

- 11173 1770-J 8 Escudos. Popayán mint. Carlos III (1759-1788). Restrepo M70.20.** AU-55 (PCGS). A very choice example, with orange toning around legends and rich medium yellow gold toning everywhere else. Well struck from center to rims, nicely lustrous, well centered. Just a very nice example of the issue.

Est. \$2,500-\$5,000

From Glendining's sale of November 1971, lot 378.

PCGS #230189.

PCGS Population: 2, 1 finer (AU-58).



- 11174 1771-VJ 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos III (1759-1788). Restrepo M71.22.** AU-55 (PCGS). A superb example of this final "rat nose" 8 Escudos of Colombia. Medium yellow gold with deeper peripheral toning and abundant luster. Well struck and supremely attractive, with only an impact from another coin's denticles across the bust noted as a defect. The lower left obverse field shows die swelling. An extremely handsome specimen of this scarce and important issue.

Est. \$3,500-\$7,000

From Don Canaparo, January 1981.

PCGS #230206.

PCGS Population: 1, none finer.



11175 1771-J 8 Escudos. Popayán mint. Carlos III (1759-1788). Restrepo M70.22. AU-50 (PCGS). Lustrous light yellow gold with very nice eye appeal and no problems. Ideal centering and good sharpness for the grade. This is the final 8 Escudos issue to use the portrait of Ferdinand VI.

Est. \$2,000-\$4,000

From Manfra, Tordella, and Brookes, March 1968.

PCGS #134870.

PCGS Population: 1, 1 finer (AU-55).

11178 1773-VJ 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos III (1759-1788). Restrepo M72.4. AU-55 (PCGS). Flashy and well struck, with bold luster and nice medium yellow gold toning. A subtle batch of adjustment marks are seen on the bust and at the lower left extremity of the shield. Reflective at the rims, frosty elsewhere. A beautiful piece.

Est. \$1,500-\$1,800

From Christie's Geneva sale of the Kurt Homme Collection, November 25-26, 1981, lot 855.

PCGS #230210.

PCGS Population: 1, none finer.



11176 1772-VJ 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos III (1759-1788). Restrepo M72.2. AU-55 (PCGS). Lustrous medium yellow gold with a blush of rose toning at the rims. Well struck and very attractive.

Est. \$1,300-\$1,800

PCGS #230209.

PCGS Population: 1, none finer.

11179 1773/2-JS 8 Escudos. Popayán mint. Carlos III (1759-1788). Restrepo M73.6. AU-58 (PCGS). Light yellow gold with excellent luster and no major problems, just a trivial scratch through S of the assayer mark. The overdate is clear under low magnification.

Est. \$1,500-\$2,000

From Cunillera, December 1980.

PCGS #633031.

PCGS Population: 1, none finer.



11177 1772-JS 8 Escudos. Popayán mint. Carlos III (1759-1788). Restrepo M73.4. AU-55 (PCGS). Boldly lustrous, reflective at the rims and across the reverse. The light yellow gold surfaces are even and attractive, free of any notable problems. An exceptionally pleasing example of the scarce first Popayán emission of this design type.

Est. \$1,500-\$1,800

From Christie's Geneva sale of the Kurt Homme Collection, November 25-26, 1981, lot 711.

PCGS #162086.

PCGS Population: 2, none finer.

11180 1773-JS 8 Escudos. Popayán mint. Carlos III (1759-1788). Restrepo M73.8. EF Detail - Mount Removed (PCGS). Medium yellow gold with scattered marks and abrasions. The reverse rim is filed at 9:00, but any other evidence of mounting is obscured by the encapsulation.

Est. \$1,000-\$1,300

From Stack's, June 1968.

PCGS #608517.



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- 11181 1774-JJ 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos III (1759-1788). Restrepo M72.8. AU-55 (PCGS). Highly lustrous and well struck, with rich yellow gold surfaces. A scattering of tiny marks are noted at central obverse. One of the more elusive issues in this series.

Est. \$1,200-\$1,500

From Don Canaparo, March 1981.

PCGS #172738.

PCGS Population: 1, none finer.



- 11182 1774-VJ 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos III (1759-1788). Restrepo M72.6. AU Detail - Cleaned (PCGS). Lustrous olive gold with very subtle evidence of an old cleaning, more noticeable on the reverse than the obverse. A handsome example nonetheless.

Est. \$1,200-\$1,500

From Christie's Geneva sale of the Kurt Homme Collection, November 25-26, 1981, lot 858.

PCGS #230211.



- 11185 1775/4-JS 8 Escudos. Popayán mint. Carlos III (1759-1788). Restrepo M73.12. AU-53 (PCGS). Particularly nice for the assigned grade, with strong luster on both sides and less chatter than usually encountered at this grade level.

Est. \$1,200-\$1,500

From Manfra, Tordella, and Brookes, July 1968.

PCGS #230240.

PCGS Population: 1, none finer.



- 11183 1774-JS 8 Escudos. Popayán mint. Carlos III (1759-1788). Restrepo M73.10. AU-53 (PCGS). Rich coppery toning surrounds design elements, amidst a good deal of remaining luster. Medium yellow gold, well struck and very attractive with just minor obverse hairlines.

Est. \$1,200-\$1,500

From Christie's Geneva sale of the Kurt Homme Collection, November 25-26, 1981, lot 717.

PCGS #633033.

PCGS Population: 1, none finer.



- 11186 1776-JJ 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos III (1759-1788). Restrepo M72.12a. EF-45 (PCGS). Medium yellow gold with some deeper toning around design elements, presenting a look of pleasing originality. Scattered tiny marks are seen on both sides, but this is a handsome example of this perennially popular date.

Est. \$1,500-\$1,800

From Bank Leu, August 1977.

PCGS #230214.

PCGS Population: 1, 2 finer (AU-55).



11187 1776-SF 8 Escudos. Popayán mint. Carlos III (1759-1788). Restrepo M73.18. MS-61 (PCGS). A stunning example of this famous date, exceptionally lustrous with bold reflectivity on both sides. Ideally centered with a broad ring of denticles on both sides, the strike is atypically sharp and well detailed. This date was notably absent from the Eliasberg Collection (from either Colombian mint), and the SF assayer is considered the scarcer of the two assayers working in Popayán this year. A stunning 8 Escudos, the only 1776-dated Mint State example of this denomination from either Colombian mint.

Est. \$2,000-\$2,500

From Stack's, December 1980.

PCGS #230243.

PCGS Population: 1, none finer.



11188 1776-JS 8 Escudos. Popayán mint. Carlos III (1759-1788). Restrepo M73.16. AU Detail - Rim Damage (PCGS). Abundant coppery and violet toning enlivens medium yellow surfaces. A good bit of luster persists, especially on the reverse. The reverse rim shows two light rim bruises in the upper left, but neither is terribly severe. Some light hairlines are seen, thin diagonal scratch behind portrait. The right obverse field appears swollen, the left field a bit less so. A handsome example despite very minor issues. Calicó calls this date "very rare" and the most desirable of the Carlos III Popayán series.

Est. \$1,200-\$1,500

From Stack's, July 1978.

PCGS #230242.

11189 1777/6-JJ 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos III (1759-1788). Restrepo M72.13. AU-55 (PCGS). Light yellow gold with superb cartwheel luster and attractive reflectivity at the reverse rims. Well struck, with one of the boldest overdates in the series on full display. Only minor marks are seen, including two short scratches on the left side of the reverse crown. A very appealing specimen, scarce in any grade but especially rare so fine.

Est. \$1,300-\$1,800

From Kurt Spanier, August 1983.

PCGS #230216.

PCGS Population: 1, none finer.



11190 1777-JJ 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos III (1759-1788). Restrepo M72.14. AU-58 (PCGS). An especially choice example, with intact luster on both sides that swirls, satiny and bold, across the reverse. Light yellow gold with only the most trivial defects, including a thin scratch between PI of AUSPICE. Parallel die finish lines are visible on the obverse, particularly around and above the portrait and at the legends on the right. The reverse die is cracked through the assayer, extending to above the mintmark. A beautiful coin, undoubtedly among the finest survivors of this date.

Est. \$1,500-\$2,000

From Don Canaparo, December 1980.

PCGS #415219.

PCGS Population: 1, none finer.





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- 11191** 1777-SF 8 Escudos. Popayán mint. Carlos III (1759-1788). Restrepo M73.20. AU-58 (PCGS). Beautiful deep toning of coppery orange dominates the highly lustrous obverse, while the reflective reverse is more even medium yellow gold. Particularly nice quality, even at this numerical grade, with only some trivial obverse hairlines noted. A spectacular example.

Est. \$1,500-\$1,800

From Christie's Geneva sale of the Kurt Homme Collection, November 25-26, 1981, lot 724.

PCGS #230247.

PCGS Population: 1, none finer.



- 11192** 1778/7-JJ 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos III (1759-1788). Restrepo M78.16. MS-64 (PCGS). Satiny surfaces show unbroken luster on both sides, with rich medium yellow gold toning and exceptional eye appeal. Well struck and free of all but the most trivial marks. A trace of dark encrustation clings to the recesses within the upper right of the shield. Exceptionally well preserved and with a fine provenance, this is the single finest Colombian 8 Escudos of Carlos III graded by PCGS.

Est. \$3,500-\$5,000

From Spink America's sale of the Norweb Collection, March 1997, lot 362.

PCGS #230218.

PCGS Population: 1, none finer.



- 11194** 1778-SF 8 Escudos. Popayán mint. Carlos III (1759-1788). Restrepo M73.22. AU Detail - Cleaned (PCGS). Good luster, with a bit of reflective flash on the reverse, and appealing orange toning around devices and peripheries. A few too many hairlines are visible on the obverse, but the overall look remains very attractive.

Est. \$1,200-\$1,500

From Hans M.F. Schulman's sale of the José da Costa Gomez Collection, March 1969, lot 369.

PCGS #141644.



11195 1779-JJ 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos III (1759-1788). Restrepo M72.18. AU-58 (PCGS). Frosty and fully lustrous, a coin that would be choice even two or three grades higher. Both sides are notably free of any contact marks or other defects, though a significant amount of die rust is seen around reverse design elements. Light yellow gold and about as nice as could be hoped for. Most who view this coin will puzzle over what keeps it from a Mint State designation.

Est. \$1,500-\$2,000

From Kurt Spanier, March 1981.

PCGS #230220.

PCGS Population: 1, none finer.

11197 1780/79-JJ 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos III (1759-1788). Restrepo M72.19. AU-55 (PCGS). Frosty and highly lustrous, showing little evidence of wear though scattered bagmarks are visible across both sides. A few specks of harmless detritus are seen, including in front of the portrait's lips. The strike is good, though the obverse die is quite fatigued, with a break on A of CAROL, two in the field near the bust, and other raised artifacts elsewhere. Very attractive and richly original.

Est. \$1,300-\$1,800

From Stack's sale of April 1975, lot 268.

PCGS #230221.

PCGS Population: 1, none finer.



11196 1779-SF 8 Escudos. Popayán mint. Carlos III (1759-1788). Restrepo M73.22. EF-45 (PCGS). Pleasing medium yellow gold with deeper toning at the rims on the obverse, more profoundly toned on the reverse, showing a blend of coppery gold, violet, and pale blue. Attractive and free of major problems, though two tiny nicks are noted behind the king's head, one hidden within the G of D.G. In the 1973 sale where this was acquired, Hans Schulman noted that this date had been "in the past 13 years only once on the market" and described it as "very rare." Calicó considers it just scarce.

Est. \$1,200-\$1,500

From Hans M.F. Schulman's sale of February 1973, lot 236.

PCGS #230250.

PCGS Population: 1, none finer.

11198 1780-SF 8 Escudos. Popayán mint. Carlos III (1759-1788). Restrepo M73.26. MS-61 (PCGS). Deeply reflective on both sides, with exceptional luster and flash over rich medium yellow gold surfaces. Hints of copper toning surround peripheral legends, lending superb aesthetic appeal. Well struck, highly original, and free of problems. Undoubtedly one of the finest survivors of this issue.

Est. \$2,000-\$2,500

From RARCOA's 1980 CICF sale, May 1980, lot 122.

PCGS #134807.

PCGS Population: 1, none finer.



THE ELDORADO COLLECTION *of Colombian and Ecuadorian Coins*



11199 1781/0-JJ 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos III (1759-1788). Restrepo M72.22. MS-61 (PCGS). Brightly lustrous and boldly frosty, a spectacular example. The surfaces are bright yellow gold, as fresh as when struck, with just a few hints of rosy toning. Some very light chatter is seen on the obverse, but the reverse is easily two grades finer. Both sides are well struck and beautiful, and the overdate is easily seen under modest magnification. A stellar example of the issue, off the market for more than 35 years.

Est. \$2,000-\$2,500

From Christie's Geneva sale of the Kurt Homme Collection, November 25-26, 1981, lot 871.

PCGS #230223.

PCGS Population: 1, none finer.

11201 1781-SF 8 Escudos. Popayán mint. Carlos III (1759-1788). Restrepo M73.28. MS-62 (PCGS). An exceptional specimen, unquestionably among the finest known. Bright luster radiates from both sides, particularly flashy and reflective on the reverse. The color is rich medium yellow gold, splashed with hints of copper toning around the peripheries. Well struck on both sides, with only minor chatter keeping this from a higher grade. No finer specimen has been offered since this piece was acquired at the 1997 Norweb sale and there may not be a better example extant.

Est. \$2,500-\$3,000

From Spink America's sale of the Norweb Collection, March 1997, lot 368.

PCGS #163516.

PCGS Population: 1, none finer.



11200 1781-JJ 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos III (1759-1788). Restrepo M72.23. AU-50 (PCGS). Lustrous and frosty light yellow gold with some minor hairlines and a flash of reflectivity at the reverse periphery.

Est. \$1,200-\$1,500

From RARCOA's 1980 CICF sale, May 1980, lot 123.

PCGS #608504.

PCGS Population: 1, 2 finer (AU-58 finest).

11202 1782-JJ 8 Escudos. Santa Fe de Nuevo Reino (Bogota) mint. Carlos III (1759-1788). Restrepo M72.24. UNC Detail - Filed Rims (PCGS). Frosty, lustrous, bright, and unworn, this is a very high grade coin that had a light file applied to a rim bruise on the obverse above G of DG. Very faint evidence of filing is also seen on the outer extremity of some denticles near 9:00 on the obverse. The right obverse field is swollen near the portrait's throat, and heavy raised lapping or die finish lines are noted near the date and CAROL. Very attractive despite its minor flaws.

Est. \$1,300-\$1,800

From Stack's in August 1975.

PCGS #230225.



11203 1782-SF 8 Escudos. Popayán mint. Carlos III (1759-1788). Restrepo M73.31. AU-55 (PCGS). Lustrous and sharp, with medium yellow gold toning on the obverse and lighter yellow gold on the reverse with an olive tint. Very attractive for the grade, showing scattered lines and chatter but nothing serious. Two light abrasions in the right obverse only turn up under a magnification. A very pleasing specimen overall.

Est. \$1,200-\$1,500

From Christie's Geneva sale of the Kurt Homme Collection, November 25-26, 1981, lot 738.

PCGS #631499.

PCGS Population: 1, none finer.

11205 1783-SF 8 Escudos. Popayán mint. Carlos III (1759-1788). Restrepo M73.32. AU Detail - Altered Surfaces (PCGS). Medium yellow gold with some pebbly texture on the obverse of the sort associated with jewelry use. Still very attractive, with good detail and traces of original luster.

Est. \$1,200-\$1,500

From Stack's, October 1980.

PCGS #608518.



11204 1783-JJ 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos III (1759-1788). Restrepo M72.24. MS-62 (PCGS). Bright yellow gold with exceptional strike, flash, and luster. Choice in every respect with just the most minor marks seen under scrutiny. Superlative for the grade.

Est. \$2,000-\$2,500

From RARCOA's 1981 CICF sale, March 1981, lot 186.

PCGS #134815.

PCGS Population: 1, none finer.

11206 1784-JJ 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos III (1759-1788). Restrepo M72.28. AU Detail - Ex Jewelry (PCGS). Even yellow gold with pebbly surfaces on both sides.

Est. \$1,000-\$1,250

From Stack's, June 1968.

PCGS #134804.



11207 1784-SF 8 Escudos. Popayán mint. Carlos III (1759-1788). Restrepo M73.34. AU-53 (PCGS). Medium yellow gold with a hint of coppery toning on the obverse, while the reverse shows rich coppery toning across the top of that side. A good deal of luster is present on both sides, but particularly the reverse. The obverse shows a significant degree of hairlining. Well struck, almost entirely free of marks, and attractive for the grade.

Est. \$1,200-\$1,500

From Bank Leu, May 1973.

PCGS #230255.

PCGS Population: 1, none finer.



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11208 1785-JJ 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos III (1759-1788). Restrepo M72.30. AU Detail - Scratch (PCGS). Beautifully toned, with deep olive gold on the obverse highlighted with peripheral toning of navy blue and rose, while the reverse is more richly colored with rose, violet, and pale blue. The central obverse shows some granular texture, but details are nicely struck on both sides. A scratch right of the shield extends from above S to the rim beyond E of AUSPICE, and shorter scratches are seen beneath the eye on the portrait and on the shoulder epaulet, but this remains a very attractive and well preserved specimen.

Est. \$1,200-\$1,500

From Stack's, April 1981.

PCGS #608508.

11210 1786-JJ 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos III (1759-1788). Restrepo M72.32. AU-55 (PCGS). Frosty lustrous light yellow gold. Significant die spalling and texture is seen on both sides, manifesting most obviously with a break at FE of FELIX. Some light marks and lines are seen on both sides, traces of adjustment marks low on the bust, some striking weakness at the base of the shield. This was the finest specimen located after upgrading this issue twice.

Est. \$1,300-\$1,800

PCGS #608503.

PCGS Population: 2, none finer.



11209 1785-SF 8 Escudos. Popayán mint. Carlos III (1759-1788). Restrepo M73.36. AU-53 (PCGS). Medium yellow gold, a bit deeper at the rims, with some surviving luster on both sides. Peppered with light marks, light vertical scratch behind the portrait. Well detailed and pleasing.

Est. \$1,200-\$1,500

From Coen-Messer, October 1970.

PCGS #230256.

PCGS Population: 2, none finer.

11211 1786-SF 8 Escudos. Popayán mint. Carlos III (1759-1788). Restrepo M73.38. UNC Detail - Harshly Cleaned (PCGS). A lustrous near Gem that has been lightly smoothed on a well-hidden lamination on the portrait bust. Flashy and lustrous, with the vast majority of the surface showing no evidence of cleaning whatsoever. Sharply struck and absolutely lovely, a coin that should be seen to be appreciated.

Est. \$1,300-\$1,800

From R.R. Johnson, Inc., August 1975.

PCGS #409833.



11212 1787/6-JJ 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos III (1759-1788). Restrepo M72.33. EF-40 (PCGS). Rich coppery toning at the peripheries frames lovely medium yellow gold surfaces. A very pleasing and problem free circulated coin, ideal for the grade and without major defects. The overdate is subtle but visible under low magnification.

Est. \$1,200-\$1,500

From Hans M.F. Schulman's sale of the José da Costa Gomez Collection, March 1969, lot 375.

PCGS #632843.

PCGS Population: 1, none finer.



11213 1787-JJ 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos III (1759-1788). Restrepo M72.33a. AU-58 (PCGS). Frosty light yellow gold with exceptional aesthetic appeal. Abundant cartwheel luster covers both sides, but no major defects are found. A thin scratch crosses the chin of the portrait, and a couple very subtle surface laminations are present on the reverse. A very pretty and high grade example.

Est. \$1,300-\$1,800

From Kurt Spanier, December 1982.

PCGS #134808.

PCGS Population: 1, none finer.

11214 1787-SF 8 Escudos. Popayán mint. Carlos III (1759-1788). Restrepo M73.40a. AU-55 (PCGS). A superb example of the interesting "double 8" variety, showing a wildly repunched 8 in the date that is visible to the naked eye. Medium yellow gold with abundant orange and coppery toning on both sides. The luster is bold, particularly bright and reflective on the reverse. Only trivial evidence of handling is visible. A lovely example of the date or variety.

Est. \$1,300-\$1,800

From Stack's sale of the Eugenio Gebauer Collection, December 1986, lot 1466.

PCGS #134801.

PCGS Population: 1, 1 finer (AU-58).



11215 1788-JJ 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos III (1759-1788). Restrepo M72.36. EF-45 (PCGS). Even medium yellow gold. An interesting short vertical die crack crosses the pellet left of the date.

Est. \$1,200-\$1,500

From William "Foxy" Steinberg, February 1973.

PCGS #134833.

PCGS Population: 1, 2 finer (AU-50 finest).



11216 1788-SF 8 Escudos. Popayán mint. Carlos III (1759-1788). Restrepo M73.42. AU Detail - Rim Damage (PCGS). Frosty light yellow gold with a very crisp strike and abundant luster on both sides. The obverse is aligned to 3:00, while the reverse is ideally centered. An abrasion on the obverse rim near 4:00 and another on the reverse above SPI of AUS-PICE have inspired the grade as assigned, but this coin still possesses very positive aesthetic appeal.

Est. \$1,200-\$1,500

From Kreditanstalt, Zurich, April 1971.

PCGS #134825.



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11217 1789-JJ 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos III (1759-1788). Restrepo M72.38. AU-55 (PCGS). The final Bogotá 8 Escudos struck in the name of Carlos III. Bold luster is visible on both sides, adding flash to even light yellow gold surfaces. Some hairlines are visible on the obverse, and the reverse rim shows some abrasions at right. Very pleasing overall.

Est. \$1,300-\$1,800

From Mike Dunigan, July 1984.

PCGS #134814.

PCGS Population: 3, 1 finer (MS-62).



11218 1789/8-SF 8 Escudos. Popayán mint. Carlos III (1759-1788). Restrepo M73.42. AU-58 (PCGS). The 1789 8 Escudos of Popayán struck in the name of Carlos III are very scarce, and in this high grade they are significant rarities. This example is well centered, well struck, and thoroughly lustrous. Both sides are bright light yellow gold, with considerable reflectivity on the reverse. Only light handling is seen on the obverse, and scrutiny finds no noteworthy defects. Quite likely unimprovable.

Est. \$1,500-\$2,000

From Hans M.F. Schulman's sale of December 1969, lot 1537.

PCGS #230260.

PCGS Population: 1, none finer.

11219 1789-SF 8 Escudos. Popayán mint. Carlos IV (1788-1808). Restrepo M96.2. AU-55 (PCGS). The debut issue struck in the name of Carlos IV, struck with the portrait of Carlos III. Medium yellow gold with deeper toning at the rims and some remaining luster. A shallow lamination is seen at the king's shoulder, and an area of softness in the lower left portion of the reverse shield reveals some horizontal adjustment marks. Aside from a short scrape on the cheek, free of noteworthy marks.

Est. \$1,300-\$1,800

From Deak & Co., Zurich, April 1975.

PCGS #134806.

PCGS Population: 2, 2 finer (MS-61).



11220 1790-JJ 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos IV (1788-1808). Restrepo M95.6. AU-55 (PCGS). Carlos III portrait. Medium yellow gold with good luster across the reverse and some still visible in protected areas around the obverse periphery. Traces of adjustment marks are seen on the portrait bust and at the center of the reverse. Even and attractive, free of significant flaws.

Est. \$1,300-\$1,800

From Manfra, Tordella, and Brookes, July 1968.

PCGS #134826.

PCGS Population: 1, none finer.



The Karon 1790-SF 8 Escudos Carlos IV, Bust of Carlos III



11221 1790-SF 8 Escudos. Popayán mint. Carlos IV (1788-1808). Restrepo M96.4. UNC Detail - Cleaned (PCGS). Carlos III portrait. A magnificent example of this short-lived type, soundly struck, fully lustrous, and as free of marks as any portrait 8 Escudos in this collection, but showing hairlines on both sides from wiping or cleaning. A very high grade survivor, one worth carefully examining. Its aesthetic appeal is finer than the assigned grade might indicate. As noted in the 1992 Karon Collection catalog, "nice examples, such as the one in this collection, are seldom available at auction or privately."

Est. \$1,500-\$2,000

From Superior Galleries' sale of the Paul Karon Collection, December 1992, lot 45.

PCGS #134827.



11222 1791-JJ 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos IV (1788-1808). Restrepo M97.2a. AU-58 (PCGS). A choice specimen of this first portrait piece of Carlos IV from Bogotá. Light yellow gold, exceptionally frosty and lustrous on both sides, with no significant problems. A particularly choice piece, struck from the reverse with no pellet between JJ.

Est. \$1,500-\$2,000

Acquired May 1973.

PCGS #230292.

PCGS Population: 1, none finer.



11223 1791-JJ 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos IV (1788-1808). Restrepo M95.8. AU-55 (PCGS). Carlos III portrait. Even medium yellow gold with a pebbly surface. Some hairlines are visible, particularly on the reverse.

Est. \$1,300-\$1,800

From Galerie de Monnaies, April 1975.

PCGS #230264.



11224 1791-SF 8 Escudos. Popayán mint. Carlos IV (1788-1808). Restrepo M96.6. AU-55 (PCGS). Carlos III portrait. Perhaps the finest known example of this final Popayán 8 Escudos to depict Carlos III. Superb and rich yellow gold with olive highlights and abundant luster. Extremely well struck, with doubling on the right legends of the obverse and deep reflectivity on the reverse. A small area of soft striking is localized to the chain link above IN near the P mintmark. Free of even minor marks, extremely choice for the grade, and offering a provenance that matches its quality.

Est. \$1,300-\$1,800

From Spink America's sale of the Norweb Collection, March 1997, lot 402.

PCGS #608505.

PCGS Population: 1, none finer.



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11225 1791-SF 8 Escudos. Popayán mint. Carlos IV (1788-1808). Restrepo M98.2. AU-55 (PCGS). Attractive toning gathers on highly lustrous surfaces, satiny on the obverse and reflective on the reverse. Well struck on both sides. Some minor lines and a batch of marks under IND on the obverse do little to detract from the excellent aesthetic appeal. This issue is illustrated in the Calicó Onza book with a pencil rubbing.

Est. \$1,300-\$1,800

From Ponterio and Associates' auction of December 1984, lot 766.

PCGS #608505.

PCGS Population: 1, none finer.



11226 1792-JJ 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos IV (1788-1808). Restrepo M97.6a. MS-64 (PCGS). One of the very finest surviving specimens of this type, showing full magnificent cartwheel luster. The medium yellow gold surfaces are especially frosty and show only the most trivial marks. Both obverse and reverse positively glow, setting this piece apart from most examples of this type. Well struck and superb in every regard.

Est. \$4,000-\$5,000

From Stack's sale of November 1970.

PCGS #134864.

PCGS Population: 1, none finer.

11227 1792-JF 8 Escudos. Popayán mint. Carlos IV (1788-1808). Restrepo M98.4. AU-55 (PCGS). Nice light yellow gold with reflective surfaces. Scattered minor marks are seen, but the luster is bright and the aesthetic appeal is excellent for the grade.

Est. \$1,300-\$1,800

From Colonial Coins of Houston (Dr. George W. Vogt)'s sale of April 1970.

PCGS #134848.

PCGS Population: 4, 1 finer (AU-58).



11228 1793-JJ 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos IV (1788-1808). Restrepo M97.8. UNC Detail - Cleaned (PCGS). Described in 1980 as possessing "full mint bloom and exceptionally nice lustre," both of which remain evident today. The surfaces are light yellow gold with a greenish tint, and the aesthetic appeal is excellent. There are a few too many hairlines visible on both sides, but the strike is sharp and the fields are notably free of contact marks. A thin planchet fissure extends from the rim near 11:00 into the top of the king's head, and a raised die line from the last two I's of the ordinal to the hair ribbon identifies this obverse die. A better than typical specimen.

Est. \$1,500-\$2,000

From RARCOA's 1980 CICF sale, May 1980, lot 128.

PCGS #134809.



11229 1793-JF 8 Escudos. Popayán mint. Carlos IV (1788-1808). Restrepo M98.6. AU-55 (PCGS). Bright and reflective light yellow gold with especially powerful luster on the reverse. Only minor marks and abrasions are seen in the obverse fields. A superb example.

Est. \$1,300-\$1,800

From Kurt Spanier, March 1982.

PCGS #134805.

PCGS Population: 2, 1 finer (AU-58).

11231 1794-JF 8 Escudos. Popayán mint. Carlos IV (1788-1808). Restrepo M98.8. AU-58 (PCGS). Frosty and lustrous, quite different in character from the highly prooflike 8 Escudos from Popayán of this era. A broad frame of denticles is present at the base of the obverse, while the reverse is better centered. A bit soft on the reverse crown, but essentially problem free.

Est. \$1,500-\$2,000

From Hans M.F. Schulman, August 1969.

PCGS #134831.

PCGS Population: 2, none finer.



11230 1794-JJ 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos IV (1788-1808). Restrepo M97.10. UNC Detail - Scratch (PCGS). Boldly reflective and lustrous on both sides, a bright and beautiful 8 Escudos. The obverse is ideally centered and displays a frame of substantial denticles around the entire circumference. The reverse nearly matches it, with the denticles disappearing only in the southwest periphery. The strike is sharp, even at the sometimes flat central reverse, this despite a crease on the obverse die which leaves an arc-shaped bulge from the hair ribbon to the field below HISP. The obverse shows some hairlines and surface abrasions, including two notable scrapes under SP ET. Still a highly desirable example.

Est. \$1,500-\$2,000

From RARCOA's 1980 CICF sale, May 1980, lot 131.

PCGS #134866.

11232 1795-JJ 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos IV (1788-1808). Restrepo M97.12. MS-62 (PCGS). Extremely lustrous and very attractive, with light yellow gold surfaces showing hints of pale green. Frosty all over, problem free but for a couple trivial marks in the right obverse field. A particularly choice example.

Est. \$2,000-\$3,000

From Spink America's sale of the Norweb Collection, March 1997, lot 501.

PCGS #134811.

PCGS Population: 1, none finer.



11233 1795-JF 8 Escudos. Popayán mint. Carlos IV (1788-1808). Restrepo M98.10. AU-58 (PCGS). Bright and reflective, medium yellow gold in color with somewhat darker toning at the rims. Very boldly struck and choice for the grade.

Est. \$1,500-\$2,000

PCGS #134810.

PCGS Population: 1, 3 finer (MS-62 finest).

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11234 1796-JJ 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos IV (1788-1808). Restrepo M97.14. MS-62 (PCGS). Extremely frosty light yellow gold with outstanding luster on both sides. A single short scratch is noted behind the portrait.

Est. \$2,000-\$3,000

From RARCOA's 1980 CICF sale, May 1980, lot 137.

PCGS #134829.

PCGS Population: 3, none finer.



11235 1796-JF 8 Escudos. Popayán mint. Carlos IV (1788-1808). Restrepo M98.12. UNC Detail - Cleaned (PCGS). The 1980 RARCOA catalog description of this coin used the word "dazzling," which is not too strong to describe the extraordinary lustrous flash of this coin. Light yellow gold with a good deal of reflectivity. The hairlines are fairly modest in most regions aside from a batch in the right obverse field. A very impressive and high grade example.

Est. \$1,500-\$2,000

From RARCOA's 1980 CICF sale, May 1980, lot 139.

PCGS #134828.



11236 1797-JJ 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos IV (1788-1808). Restrepo M97.16. MS-61 (PCGS). Frosty light yellow gold with some scattered hairlines and some harmless microscopic specks on both sides.

Est. \$2,000-\$3,000

From RARCOA's 1980 CICF sale, May 1980, lot 140.

PCGS #134854.

PCGS Population: 3, none finer.

11237 1797-JF 8 Escudos. Popayán mint. Carlos IV (1788-1808). Restrepo M98.14. AU Detail - Cleaned (PCGS). Lustrous medium yellow gold with some reflectivity in the fields and attractive toning. Some light hairlines are seen on both sides.

Est. \$1,500-\$2,000

From Mike Dunigan, August 1985.

PCGS #134812.



11238 1798-JJ 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos IV (1788-1808). Restrepo M97.18. AU-58 (PCGS). Frosty medium yellow gold with scattered marks and a good deal of luster.

Est. \$1,500-\$2,000

From Hans M.F. Schulman's auction of February 1969, lot 59.

PCGS #134802.

PCGS Population: 4, 1 finer (MS-61).



11239 1798-JF 8 Escudos. Popayán mint. Carlos IV (1788-1808). Restrepo M98.16. MS-62 (PCGS). Brightly lustrous light yellow gold with bold reflectivity on the reverse. Well struck, perfectly centered, and very attractive. A shallow lamination fissure stretches from the portrait's throat to the field beneath P of HISP.

Est. \$2,000-\$3,000

From William "Foxy" Steinberg, February 1973.

PCGS #134853.

PCGS Population: 1, none finer.



11240 1799-JJ 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos IV (1788-1808). Restrepo M97.20. AU-58 (PCGS). Medium yellow gold with nice surfaces, good luster, and no problems.

Est. \$1,500-\$2,000

From Stack's auction of February 1973, lot 987.

PCGS #134850.

PCGS Population: 2, 3 finer (MS-62 finest).



11241 1799-JF 8 Escudos. Popayán mint. Carlos IV (1788-1808). Restrepo M98.18. MS-62 (PCGS). A remarkable coin, with deep reflectivity and bright luster on both sides. Even light yellow gold with surfaces free enough of distractions that a higher grade seems appropriate. The obverse die is cracked from L of CAROL into the field, but the entire obverse die is swollen and creased on a path from that crack to HI of HISP. A very interesting and especially choice specimen.

Est. \$2,000-\$3,000

From RARCOA's 1980 CICF sale, May 1980, lot 145.

PCGS #134856.

PCGS Population: 1, none finer.



11242 1799-JF 8 Escudos. Popayán mint. Carlos IV (1788-1808). Restrepo M98.18. AU Detail - Scratch (PCGS). Light yellow gold with some brightness from an old cleaning and a scrape across the portrait.

Est. \$1,200-\$1,500

From El Paso Coin, May 1974.

PCGS #134856.

11243 1800/0081-JJ 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos IV (1788-1808). Restrepo M97.21. AU-58 (PCGS). One of the most fascinating varieties in the series, showing the date clearly punched over an errant 0081, readily visible under low magnification. Frosty light yellow gold with good luster. Very little denticulation is visible on either side. This obverse was probably fairly short lived, as a substantial bulge has developed behind the portrait's head. Aside from a short vertical scratch above the S right of the shield, quite problem free.

Est. \$1,800-\$2,500

From Hans M.F. Schulman, December 1968.

PCGS #615585.

PCGS Population: 1, none finer.



11244 1800/79-JJ 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos IV (1788-1808). Restrepo M97.22. MS-63 (PCGS). An extraordinary piece, with rarely encountered deep medium yellow gold color and gem-caliber luster. The overdate is subtle but present, as the mint did a good joblapping away most of the 799. It remains boldest under the 8 and the following 0, as the 9 beneath the last 0 requires some scrutiny to find (it is mostly under the right side of the digit). A shallow lamination fissure stretches from the portrait's cheek and chin into the field below. A really beautifully preserved 8 Escudos.

Est. \$2,500-\$3,500

From Spink America's sale of the Norweb Collection, March 1997, lot 417.

PCGS #134858.

PCGS Population: 1, none finer.



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11245 1800-JJ 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos IV (1788-1808). Restrepo M97.23. MS-63+ (PCGS). One of the condition highlights of this collection, fully frosty and extraordinarily lustrous with a firm strike and great eye appeal. Light yellow gold with pale green highlights. A beauty.

Est. \$2,500-\$3,500

From RARCOA's 1980 CICF sale, May 1980, lot 146.
PCGS #134851.

PCGS Population: 1, none finer.



11246 1800-JF 8 Escudos. Popayán mint. Carlos IV (1788-1808). Restrepo M98.20. MS-63 (PCGS). Even light yellow gold with flashy cartwheel luster on the obverse and strong reflectivity on the reverse. The reverse die shows a good deal of die rust, and short die cracks stretch out from the rim above the left side of the crown and above AU of AUSPICE. Well struck and very attractive.

Est. \$2,000-\$3,000

PCGS #132255.

PCGS Population: 1, none finer.



11247 1801/0-JJ 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos IV (1788-1808). Restrepo M97.24. MS-61 (PCGS). Rich medium yellow gold with pale green highlights. Good luster, excellent eye appeal despite a scattering of marks. A short cut is noted on the king's forehead. The overdate is obvious to the naked eye, showing as an arc that extends out to the right from the top of the 1.

Est. \$2,000-\$3,000

From Spink America's sale of the Norweb Collection, March 1997, lot 419.
PCGS #230279.
PCGS Population: 1, none finer.

11248 1801-JJ 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos IV (1788-1808). Restrepo M97.25. AU-58 (PCGS). Rose and violet peripheral tones frame attractive light yellow gold surfaces. Nicely lustrous and appealing. A die bulge is seen behind the portrait.

Est. \$1,500-\$2,000

From William "Foxy" Steinberg, February 1973.
PCGS #132241.
PCGS Population: 1, 4 finer (MS-63 finest).



11249 1802-JJ 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos IV (1788-1808). Restrepo M97.27. AU-55 (PCGS). Light yellow gold with nice eye appeal.

Est. \$1,500-\$2,000

From Houston Numismatic Exchange, June 1970.
PCGS #132243.
PCGS Population: 2, 5 finer (MS-63 finest).



11250 1802-JF 8 Escudos. Popayán mint. Carlos IV (1788-1808). Restrepo M98.24. MS-62 (PCGS). Boldly reflective with light yellow surfaces. Very sharply struck on both sides, flashy and impressive. No significant marks are seen, but both sides show hairlines. A thin hairline scratch crosses the portrait beneath the ear.

Est. \$2,000-\$3,000

From Kurt Spanier, March 1982.
PCGS #132254.
PCGS Population: 1, none finer.



11251 1803/2-JJ 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos IV (1788-1808). Restrepo M97.28. AU-58 (PCGS). Choice medium yellow gold with attractive toning and no problems. Some very shallow laminations are hidden within the reverse shield. The overdate is clear under low magnification. A very nice coin for the grade.

Est. \$1,500-\$2,000

From Mike Dunigan, November 1985.

PCGS #230283.

PCGS Population: 1, none finer.

11253 1803-JF 8 Escudos. Popayán mint. Carlos IV (1788-1808). Restrepo M98.26. MS-62 (PCGS). Fully reflective on both sides, with rich yellow color that is even and attractive. Well struck, just a little soft at centers, where a couple nearly vertical adjustment marks are visible on the obverse. Choice for the grade, a very appealing piece.

Est. \$2,000-\$3,000

PCGS #410247.

PCGS Population: 1, none finer.



11252 1803-JJ 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos IV (1788-1808). Restrepo M97.28. AU-55 (PCGS). Nice deep toning on lustrous surfaces. Some harmless encrustation is present within the reverse recesses and a bit of natural lamination is seen along the rim atop the obverse. A tiny rim nick over DG is the only notable defect.

Est. \$1,500-\$2,000

From Hans M.F. Schulman's sale of the José da Costa Gomez Collection, March 1969, lot 385.

PCGS #132245.

PCGS Population: 2, 1 finer (MS-65).

11254 1804/3-JJ 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos IV (1788-1808). Restrepo M97.30. MS-63 (PCGS). Stunning mint bloom, with frosty luster and dark yellow gold toning. Well struck with nearly immaculate surfaces. This would be graded at least a point higher if it weren't for a light vertical scrape in the right obverse field. The overdate is bold, and the overall aesthetic appeal is superb.

Est. \$2,250-\$3,500

From Spink America's sale of the Norweb Collection, March 1997, lot 423.

PCGS #230285.

PCGS Population: 1, none finer.



11255 1804-JJ 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos IV (1788-1808). Restrepo M97.31. AU-58 (PCGS). Frosty light yellow gold with many tiny marks in the right obverse field and a minor abrasion behind the portrait. A little soft at central reverse but very attractive.

Est. \$1,500-\$2,000

From Cunillera, March 1981.

PCGS #132247.

PCGS Population: 1, none finer.



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11256 1804-JF 8 Escudos. Popayán mint. Carlos IV (1788-1808). Restrepo M98.27a. MS-62 (PCGS). Light yellow gold with some reflective texture around the obverse periphery and bold satiny luster across the reverse. Lovely color and surface, well struck. The right obverse field shows heavy vertical die filing or lapping lines, likely left over from an attempt to fix the flaw that left a bulge beneath the king's chin. The area behind the portrait shows some scuffs as well as a shallow lamination. A very pretty and well-preserved example of this date.

Est. \$2,000-\$3,000

From Superior Stamp and Coin, May 1980.

PCGS #132256.

PCGS Population: 1, none finer.

11258 1805/4-JJ 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos IV (1788-1808). Restrepo M97.32. MS-61 (PCGS). Frosty and lustrous light yellow gold with a bold overdate.

Est. \$1,800-\$2,500

From Mike Dunigan, August 1985.

PCGS #149125.

PCGS Population: 1, none finer.

Extremely Rare 1804-JT 8 Escudos Popayán Mint



11257 1804-JT/JF 8 Escudos. Popayán mint. Carlos IV (1788-1808). Restrepo M98.28. AU-58 (PCGS). An extremely rare date and assayer combination, listed as "only a few examples known" in the Calicó Onza book and "two known" in Restrepo. Calicó correctly describes this variety as JT/JF, and a portion of the lower flag of the F is visible right of the upright of the T. Lustrous light yellow gold, mostly reflective on the reverse. The reverse is bulged left of the 8. Excellent eye appeal and free of issues. An important coin for advanced specialists.

Est. \$3,000-\$5,000

From Hans M.F. Schulman, October 1980.

PCGS #752614.

PCGS Population: 1, none finer.

11259 1805-JJ 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos IV (1788-1808). Restrepo M97.34. AU-58 (PCGS). Medium yellow gold with good cartwheel luster. The reverse displays a vertical bulge right of the shield.

Est. \$1,500-\$2,000

From Swiss Bank Corp's auction of January 1988, lot 3129.

PCGS #132248.

PCGS Population: 1,1 finer (MS-62).



11260 1805-JF 8 Escudos. Popayán mint. Carlos IV (1788-1808). Restrepo M98.30. EF-45 (PCGS). Choice and even yellow gold with a hint of encrustation around some peripheral design elements. Very nice eye appeal for the grade. This is one of the scarcer dates of the series.

Est. \$1,500-\$2,200

From Stack's, May 1973.

PCGS #752616.

PCGS Population: 1, none finer.



11261 1806-JJ 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos IV (1788-1808). Restrepo M97.36. MS-64 (PCGS). A frosty near-gem with superlative visual appeal and extraordinary luster. Very well struck on both sides, free of problems but for a trivial vertical hairline beneath ET IND. Just a beautiful example, probably finest known of the date and fresh to the market after more than 45 years.

Est. \$2,500-\$4,000

From Glendining's sale of November 1971, lot 431.

PCGS #132249.

PCGS Population: 1, none finer.



11262 1806/5-JF 8 Escudos. Popayán mint. Carlos IV (1788-1808). Restrepo M98.33. AU-58 (PCGS). Deep yellow gold with beautiful highlights of pale green, rose, and violet. Thoroughly lustrous and very choice for the grade. The overdate is clear under low magnification. Well struck and very nice in all respects.

Est. \$1,800-\$2,500

From Spink America's sale of the Norweb Collection, March 1997, lot 429.

PCGS #752623.

PCGS Population: 1, none finer.



11264 1807-JJ 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos IV (1788-1808). Restrepo M97.38. AU-55 (PCGS). Superb luster for the grade, with strong cartwheel over frosty medium yellow gold surfaces. Some softness is noted at the central reverse, and a few shallow abrasions are seen at the central obverse, but the eye appeal is very nice for this grade level.

Est. \$1,500-\$2,000

From Bankverein, Zurich, May 1971.

PCGS #132250.

PCGS Population: 1, 3 finer (MS-62 finest).



11263 1806-JF 8 Escudos. Popayán mint. Carlos IV (1788-1808). Restrepo M98.34. AU Detail - Scratch (PCGS). Lustrous medium yellow gold with a thin scratch along the king's jawline.

Est. \$1,500-\$2,000

From William "Foxy" Steinberg, February 1973.

PCGS #132260.



11265 1807-JF 8 Escudos. Popayán mint. Carlos IV (1788-1808). Restrepo M98.36. AU-53 (PCGS). Nice deep orange highlights around light yellow gold centers. Choice and original.

Est. \$1,500-\$2,000

From Capitol Coin, March 1969.

PCGS #132264.

PCGS Population: 2, 2 finer (AU-55).



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11266 1808-JJ 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos IV (1788-1808). Restrepo M97.40a. MS-62 (PCGS). The final onza struck in Bogotá in the name of Carlos IV. Frosty light yellow gold with superb luster and aesthetic appeal. A little soft at centers, but showing few marks or other issues and seemingly worthy of consideration at a higher grade. This obverse shows a : instead of a single pellet between DG. Die cracks stretch from the rim through the R and the L of CAROL, and another is seen on the king's forehead beneath H of HISPAN. A very attractive and well preserved example of this issue.

Est. \$2,000-\$2,500

From Pat Johnson, August 1982.

PCGS #132271.

PCGS Population: 1, 1 finer (MS-63).



11267 1808-JF/JJ 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Ferdinand VII (1808-1833). Restrepo M127.1 and M127.2. AU-58 (PCGS). Struck in the name of Ferdinand VII but depicting Carlos IV, as do all Colombian 8 Escudos from both mints until 1820. A fascinating variety, combining an obverse that shows FERDND punched over CAROL with a reverse that shows the JF assayer punched over JJ. While Restrepo lists both of these varieties, he does not indicate that they sometimes (always?) come together. Nice medium yellow gold with some remaining luster. The obverse is neatly broken from the N of FERDND to the right obverse field, nearly bisecting the die. The reverse shows some shallow laminations at upper left and center. Attractive and interesting, the first 8 Escudos struck in the name of Ferdinand VII in Colombia.

Est. \$1,800-\$2,200

From RARCOA's 1981 CICF sale, March 1980, lot 195.

PCGS #132252.

PCGS Population: 1, none finer.

11268 1808-JF 8 Escudos. Popayán mint. Ferdinand VII (1808-1833). Restrepo M128.1. AU-58 (PCGS). Light yellow gold with bright reflectivity and luster on both sides. A little soft at centers, mostly visible at the base of the shield. Struck on a slightly out-of-round planchet, leaving the denticles a bit short on the left side of the obverse. A very good looking piece with no significant defects.

Est. \$1,800-\$2,200

From Lester Merkin's auction of December 1973, lot 563.

PCGS #132265.

PCGS Population: 1, 2 finer (MS-62 finest).



11269 1809-JF 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Ferdinand VII (1808-1833). Restrepo M127.6a. MS-64 (PCGS). Repunched date variety. Frosty and thoroughly lustrous, with pale green highlights against medium yellow surfaces. The reverse is a bit reflective, and both sides are free of any notable flaws. The last two date digits and the 8 of the denomination all show repunching. A superb specimen of the date or type.

Est. \$2,500-\$3,500

From Stack's, June 1968.

PCGS #132274.

PCGS Population: 1, none finer.



11270 1809/8-JF 8 Escudos. Popayán mint. Ferdinand VII (1808-1833). Restrepo M128.2. AU-55 (PCGS). Superb deep orange toning with lustrous bright yellow in protected areas. An absolutely beautiful coin for the grade, some showing a little wear but free of significant defects and displaying the most lovely combination of toning and luster. Nicely struck, and the overdate is plain under low magnification.

Est. \$1,800-\$2,200

From Spink America's sale of the Norweb Collection, March 1997, lot 443.

PCGS #752664.

PCGS Population: 1, none finer.



11271 1809-JF 8 Escudos. Popayán mint. Ferdinand VII (1808-1833). Restrepo M128.3. MS-64+ (PCGS). An exquisite specimen of this type, with luster and surfaces that must resemble how this coin looked when it left the mint. Rich yellow gold with impressive lustrous bloom and mint frost. The strike is bold despite swelling in the obverse fields and some thin die cracks on both sides. The surfaces are essentially pristine, making this an ideal choice for a type set of uncompromising quality.

Est. \$2,500-\$4,000

From Stack's sale of the Eugenio Gebauer Collection, December 1986, lot 1495.

PCGS #132291.

PCGS Population: 1, none finer.

11272 1810-JF 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Ferdinand VII (1808-1833). Restrepo M127.8. MS-62 (PCGS). Frosty and lustrous light yellow gold. Many raised lines are seen on the obverse from the die finishing process, not to be confused with hairlines, though some of those are also seen. Sharply struck and attractive.

Est. \$1,800-\$2,500

From William "Foxy" Steinberg, February 1973.

PCGS #132275.

PCGS Population: 1, none finer.



11273 1810-JF 8 Escudos. Popayán mint. Ferdinand VII (1808-1833). Restrepo M128.5. MS-63 (PCGS). Frosty medium yellow gold with superb, gem-quality luster and nearly pristine surfaces. Very well struck, despite some swelling in the left obverse field. A short horizontal scratch is noted under the eye.

Est. \$2,250-\$3,500

PCGS #132293.

PCGS Population: 1, none finer.



11274 1811/0-JF 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Ferdinand VII (1808-1833). Restrepo M127.9a. AU Detail - Cleaned (PCGS). Frosty light yellow gold with a bold strike and good eye appeal. While some subtle hairlines are present, this does not have a heavily cleaned look. The overdate is clear, and an interesting die crack can be seen emerging from the portrait's chin. A good-looking specimen overall.

Est. \$1,300-\$1,800

From Swiss Bank Corp's Auction 34, January 1994, lot 3093.

PCGS #752636.

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- 11275 1811-JF 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Ferdinand VII (1808-1833). Restrepo M127.10. MS-63 (PCGS).** Described as "a premium coin" when last sold in 1975, this remains a far above average specimen today. The luster is abundant and unbroken on both sides, and the deep yellow color is very attractive. The fields are free of all but the most trivial marks and the strike is good everywhere. A lovely example of the issue.

Est. \$2,000-\$3,000

From Stack's sale of April 1975, lot 273.

PCGS #752637.

PCGS Population: 1, none finer.



- 11276 1811-JF 8 Escudos. Popayán mint. Ferdinand VII (1808-1833). Restrepo M128.7. MS-62 (PCGS).** Choice light yellow gold with abundant luster and fields full of reflectivity. A few trivial parallel adjustment marks cross the portrait, and a tiny lamination is seen in the right field in front of the profile. The central reverse is a bit soft, but other details are well struck up. A very attractive and well-preserved specimen, off the market for nearly 50 years and the finest example seen by PCGS.

Est. \$2,000-\$3,000

From Lester Merkin's sale of April 1970, lot 124.

PCGS #396730.

PCGS Population: 1, none finer.

- 11277 1812-1/JF 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Ferdinand VII (1808-1833). Restrepo M127.12. MS-62 (PCGS).** Lustrous light yellow gold with frosty surfaces and a bold overdate. A bit short on the left side of the obverse, with no denticles from 7:00 to 9:00 on that side and on the reverse from 3:00 to 6:00. Well struck and pleasing, with a few small laminations in the right obverse field and just minor evidence of handling.

Est. \$2,000-\$3,000

From Don Canaparo, March 1981.

PCGS #132308.

PCGS Population: 1, none finer.



- 11278 1812-JF 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Ferdinand VII (1808-1833). Restrepo M127.13. MS-63 (PCGS).** Lustrous and attractive, with even light yellow gold surfaces and nice frost. A little soft at the very center of the shield, otherwise sharp and appealing.

Est. \$2,000-\$3,000

From Hans M.F. Schulman, October 1969.

PCGS #132278.

PCGS Population: 1, none finer.



- 11279 1812-JF 8 Escudos. Popayán mint. Ferdinand VII (1808-1833). Restrepo M128.9. MS-62 (PCGS).** Orange toning outlines well-defined devices and contrasts with lustrous medium yellow fields. Problem free and very attractive for the grade.

Est. \$1,800-\$2,500

From Stack's sale of November 1970.

PCGS #132295.

PCGS Population: 1, none finer.



11280 1812-JF 8 Escudos. Popayán mint. Ferdinand VII (1808-1833). Restrepo M128.9. AU-58 (PCGS). Beautiful rose and violet toning hugs the peripheries, surrounding frosty and lustrous medium yellow surfaces. The eye appeal is outstanding for the grade, though scrutiny finds a well-hidden abrasion on the side of the head. Well struck and lovely, just a beautiful piece.

Est. \$1,800-\$2,500

From Spink America's sale of the Norweb Collection, March 1997, lot 447.

PCGS #132295.

PCGS Population: 2, 1 finer (MS-62).



11281 1813-JF 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Ferdinand VII (1808-1833). Restrepo M127.15. MS-61 (PCGS). Frosty luster and orange-yellow highlights give this piece the appearance of a higher grade. A little soft and granular at centers, but very pleasing overall.

Est. \$1,500-\$2,000

From RARCOA's 1981 CICF sale, March 1981, lot 199.

PCGS #132280.

PCGS Population: 1, none finer.

11282 1813-JF 8 Escudos. Popayán mint. Ferdinand VII (1808-1833). Restrepo M128.11a. AU-58 (PCGS). Extraordinarily well struck, showing the locally-added engraved details on the collar of the portrait bust of Carlos IV, correcting and re-engraving details that were lost by an overzealous polishing of the obverse die. Pale green and deep golden highlights grace highly lustrous surfaces, mostly framed by long denticles. Choice for the grade, a really superb piece.

Est. \$1,750-\$2,500

From Spink America's sale of the Norweb Collection, March 1997, lot 449.

PCGS #132296.

PCGS Population: 2, 1 finer (MS-62).



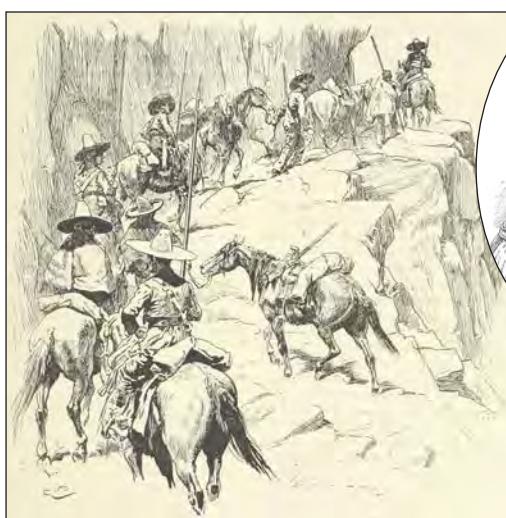
11283 1814/3-JF 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Ferdinand VII (1808-1833). Restrepo M127.16. AU-53 (PCGS). Deep orange-yellow gold with a good deal of remaining luster on both sides. Well struck and showing one of the boldest overdates in the series. A very attractive example.

Est. \$1,300-\$1,800

From Ponterio and Wyatt, March 1982.

PCGS #166138.

PCGS Population: 1, 1 finer (AU-58).



Troops participating in Bolívar's campaign to liberate New Granada cross the East Andes.



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11284 1814-JF 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Ferdinand VII (1808-1833). Restrepo M127.17. MS-62+ (PCGS). Reflective on the obverse, satiny on the reverse, highly lustrous on both sides with choice medium yellow gold color. Long denticles frame the top of the obverse, while the reverse shows more ideal centering. A bit soft at centers but problem free and displaying impressive aesthetic appeal.

Est. \$2,000-\$3,000

From Harmer Rooke, July 1975.

PCGS #132282.

PCGS Population: 1, none finer.



11285 1814-JF-P 8 Escudos. Popayán mint. Ferdinand VII (1808-1833). Restrepo M128.13. MS-62 (PCGS). Richly toned, highly lustrous, fully struck, and choice for the grade. Aside from a well-hidden batch of scratches atop the assayer mark, this piece is utterly problem free. This variety uses the P mintmark; others of the 1814 to 1816 era, as well as 1820, use a Pn mintmark for Popayán.

Est. \$2,000-\$2,500

From Kurt Spanier, March 1981.

PCGS #132297.

PCGS Population: 1, none finer.

11286 1814-JF-Pn 8 Escudos. Popayán mint. Ferdinand VII (1808-1833). Restrepo M128.15. AU Detail - Harshly Cleaned (PCGS). The rare variety with the Pn mintmark for Popayán. Probably once mounted, with matte-like surfaces showing even medium yellow color and hairlines from polishing. Some smoothing seems probable near DG on the obverse and at a few places along the reverse rim. Still very rare in any grade.

Est. \$1,500-\$2,000

From Art Smith, October 1980.

PCGS #737640.



11287 1815-1/4 JF 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Ferdinand VII (1808-1833). Restrepo M127.18. MS-62+ (PCGS). Frosty light yellow gold with good eye appeal and thorough luster. Well struck, despite some trivial softness at centers. Small laminations are seen at the portrait's lips and below P of HISP, and another hangs at the first D of FERDND. A fine problem free specimen of this bold overdate.

Est. \$2,000-\$3,000

From Harmer Rooke's auction of the Edmond Mangones Collection, April 1976, lot 74.

PCGS #194699.

PCGS Population: 1, none finer.



11288 1815-JF 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Ferdinand VII (1808-1833). Restrepo M127.19a. AU Detail - Cleaned (PCGS). Mottled yellow gold with scattered planchet cracks and fissures and some obverse hairlines.

Est. \$1,300-\$1,800

From Stack's, April 1981.

PCGS #132284.



11289 1815-JF-P 8 Escudos. Popayán mint. Ferdinand VII (1808-1833). Restrepo M128.13. AU-55 (PCGS). Even and beautiful medium yellow gold with superb cartwheel luster. This die was produced with the same portrait punch as the Norweb 1813 Popayán piece offered in this sale, showing the same amateur re-engraving on the collar. This piece is nicely struck and extremely choice for the grade, with a reverse that appears fully Mint State judged on its own. A scuff within the first D of FERDND is well hidden, and two minor rim nicks, below the bust truncation and above D of DG, don't distract from the excellent aesthetic appeal. The reverse is bulged left of the collar.

Est. \$2,000-\$2,500

From Christie's Geneva sale of the Kurt Homme Collection, November 25-26, 1981, lot 814.

PCGS #747963.

PCGS Population: 1, none finer.

11291 1816-JF 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Ferdinand VII (1808-1833). Restrepo M127.22a. MS-62+ (PCGS). Superb frosty luster on bright medium yellow gold surfaces. A choice piece for the grade.

Est. \$2,000-\$3,000

From Harmer Rooke, July 1975.

PCGS #132285.

PCGS Population: 1, none finer.



11290 1815-JF-Pn 8 Escudos. Popayán mint. Ferdinand VII (1808-1833). Restrepo M128.19. MS-62 (PCGS). Bright satin luster covers medium yellow gold surfaces. Choice and very attractive for the grade. A little soft on the right side of the shield and the back of the portrait, otherwise well struck. The obverse die is the same as was used on the previous specimen. This is the single highest graded Popayán 8 Escudos with the Pn mintmark seen by PCGS, and one of only two assigned a Mint State grade (the other is an MS-60 1816-Pn). Perhaps the finest known of this very rare variety, far finer than the example illustrated in the Calicó Onza book, where it was termed "only a few specimens known." This was a \$10,000 coin more than 35 years ago.

Est. \$5,000-\$8,000

From RARCOA's 1981 CICF sale, March 1981, lot 200.

PCGS #737641.

PCGS Population: 1, none finer.

11292 1816-JF-P 8 Escudos. Popayán mint. Ferdinand VII (1808-1833). Restrepo M128.22. AU-53 (PCGS). Good luster remains on nicely toned surfaces. Well struck, but a few subtle vertical adjustment marks are seen on the left side of the reverse. Pleasing for the grade with just a few little marks on the left obverse field. The portrait punch for this obverse shows somewhat amateur strengthening at the collar line, adding interest to this fascinating and variety-filled late Popayán date.

Est. \$1,500-\$2,000

From Mish International, December 1984.

PCGS #737632.

PCGS Population: 1, none finer.

**Very Rare 1816-F with Partially Erased Pn Mintmark
Restrepo: Two Known**



- 11293 1816-F-Pn 8 Escudos. Popayán mint. Ferdinand VII (1808-1833). Restrepo M128.24. AU-55 (PCGS).** Deeply toned yellow gold with excellent luster and choice surfaces. Only a well hidden scuff from above the center of the shield to the base of the crown is worthy of mention. Heavy file marks cover the superscript N of the mintmark, but it remains perfectly clear. A fascinating and extraordinarily elusive variety, here represented by a well struck and very pleasing specimen.

Est. \$2,000-\$4,000

From Mike Dunigan, December 1986. Earlier from Stack's sale of October 1986, lot 502.

PCGS #132303.

PCGS Population: 2, none finer.



- 11294 1816-FR-Pn 8 Escudos. Popayán mint. Ferdinand VII (1808-1833). Restrepo M128.25. AU-55 (PCGS).** Light yellow gold with some coppery toning in protected areas and abundant luster on both sides. The upper right obverse field is swollen, but the strike is sharp, nearly completely obliterating the subtle adjustment marks at the base of the shield. A very attractive example with a fine provenance.

Est. \$1,800-\$2,200

From Amon Carter, August 1974.

PCGS #132302.

PCGS Population: 1, 2 finer (MS-60 finest).

- 11295 1816-FM-P 8 Escudos. Popayán mint. Ferdinand VII (1808-1833). Restrepo M128.27. MS-61 (PCGS).** Bright and satiny on the obverse, reflective on the reverse, but attractive and richly lustrous throughout. A lamination is noted in front of the profile, more subtle above the head and on the forehead. A little softly struck at centers, reverse die swollen beneath AUSPICE, totally free of noteworthy marks, a really excellent specimen of this date.

Est. \$2,000-\$2,500

From Christie's Geneva sale of the Kurt Homme Collection, November 25-26, 1981, lot 816.

PCGS #416469.

PCGS Population: 1, none finer.



11296 1817-JF 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Ferdinand VII (1808-1833). Restrepo M127.26. AU Detail - Harshly Cleaned (PCGS). Mustard colored and mattelike, but sharp and free of marks.

Est. \$1,200-\$1,500

From Stack's, June 1968.

PCGS #132286.



11297 1817-FM 8 Escudos. Popayán mint. Ferdinand VII (1808-1833). Restrepo M128.29. AU-58 (PCGS). Lustrous and lively, with areas of bright reflectivity. The reverse die shows significant rust, while the obverse is bulged in the left field. Several laminations are seen in the right obverse field.

Est. \$1,750-\$2,250

From Manfra, Tordella, and Brookes, May 1974.

PCGS #737634.

PCGS Population: 1, none finer.

11299 1818-FM 8 Escudos. Popayán mint. Ferdinand VII (1808-1833). Restrepo M128.31. MS-62 (PCGS). Struck notably off-center to near 12:00, with unstruck area outside the denticles visible at the base of the obverse and right of the base of the reverse. Bright and lustrous, particularly on the reverse. A high grade and interesting looking piece.

Est. \$2,000-\$2,500

From Hans M.F. Schulman, August 1969.

PCGS #132305.

PCGS Population: 1, none finer.



11300 1819/29-JF 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Ferdinand VII (1808-1833). Restrepo M127.30. MS-62 (PCGS). Frosty medium yellow surfaces are aglow with luster and surrounded by a thick frame of denticles on both sides. A 2 is easily seen beneath the second 1 in the date, producing one of the more unusual overdates in this series. Trivial softness at centers but displaying excellent aesthetic appeal.

Est. \$2,000-\$2,500

From Christie's Geneva sale of the Kurt Homme Collection, November 25-26, 1981, lot 946.

PCGS #172561.

PCGS Population: 1, none finer.



11298 1818-JF 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Ferdinand VII (1808-1833). Restrepo M127.28. AU-55 (PCGS). Frosty medium yellow gold with good luster, though some old lacquer or similar residue is seen at the central reverse. Very pleasing for the grade.

Est. \$1,500-\$1,800

From Hans M.F. Schulman, June 1972.

PCGS #132287.

PCGS Population: 1, none finer.

11301 1819-FM 8 Escudos. Popayán mint. Ferdinand VII (1808-1833). Restrepo M128.33. AU-55 (PCGS). Beautiful rose and orange toning highlights surround both sides, enlivened by frosty luster. Well centered, well struck, and free of noteworthy issues.

Est. \$1,500-\$2,000

From Deak & Co., Zurich, April 1975.

PCGS #132306.

PCGS Population: 2, 1 finer (AU-58).



11302 1820-JF-P 8 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Ferdinand VII (1808-1833). Restrepo M127.34. AU Detail - Cleaned (PCGS). Lustrous light yellow gold with good eye appeal, just a bit overly bright and hairlined from an old cleaning. Two arc cracks cross the R near the bust truncation, one intersecting the bust, the other continues to the date.

Est. \$1,300-\$1,800

From Mike Dunigan, August 1985.

PCGS #132289.



11303 1820-FM-P 8 Escudos. Popayán mint. Ferdinand VII (1808-1833). Restrepo M128.35a. AU Detail - Cleaned (PCGS). Well centered and attractive, with good luster over medium yellow gold surfaces despite some obverse hairlines.

Est. \$1,500-\$2,000

From Colonial Coins of Houston (Dr. George W. Vogt)'s sale of April 1970.

PCGS #132309.



11304 1820-FM-PN 8 Escudos. Popayán mint. Ferdinand VII (1808-1833). Restrepo M128.37A. AU-53 (PCGS). Choice medium yellow gold with frosty luster and problem-free surfaces. Softly struck on the back of the portrait and the right side of the shield, otherwise as nice as could be hoped for. Quite scarce this nice, a fitting end to this magnificent run of Colombian 8 Escudos.

Est. \$1,750-\$2,500

PCGS #132307.

PCGS Population: 2, none finer.

8 ESCUDO TRIAL



11305 (1746-59) uniface restrike of an 8 Escudos reverse. Silver. SP-64 (PCGS). Plain edge. Coined from an unfinished master die of a Ferdinand VI type 8 Escudos, showing neither mintmark nor assayer initials. Boldly struck with a collar on a relatively modern press. The die face shows some rust scattered across the fields. Nicely toned in deep opalescent gray with attractive luster. The blank reverse shows some marks and hairlines. Interesting and attractive.

Est. \$1,000-\$2,000

PCGS #649729.



Ferdinand VII (October 14, 1784 – September 29, 1833) was twice king of Spain: briefly in 1808, before being overthrown by Napoleon, and again from 1813 until his death. Under his rule, Spain lost nearly all of its American possessions. (Portrait by Francisco de Goya)

COLONIAL 4 ESCUDOS

With the popularity of the large, impressive onzas, the rarer 4 Escudos often get overlooked. The rarest and most important of all Colombian 4 Escudos leads this selection, the discovery specimen of the still unique 1755-S issue from Santa Fe, struck among the first tiny mintage of milled gold coins that year. The other issues of Ferdinand VI are uniformly scarce to rare, as are the “rat nose” portrait pieces of the young Carlos III. An extensive run of dates and assayers includes many spectacular pieces, ending with the scarce issues of Ferdinand VII, dated 1817 through 1819, that represent the end of this denomination in colonial Colombia. The sole 4 Escudos struck by the Republic is offered in the following session.

The Unique 1755-S Santa Fe 4 Escudos Discovery Coin, Ex. Eliasberg



11306 1755-S 4 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Ferdinand VI (1746-1759). Restrepo M20.1. AU-55 (PCGS). An historical landmark, this is the only known example of the first milled 4 Escudos of Colombia. Richly toned with orange and coppery highlights around the peripheries of both sides but especially bold on the obverse. Sharply struck and nicely lustrous for the grade, with some reflective texture visible on the obverse and more shining brightly from the protected areas of the reverse. Denticles frame both sides, but those at the upper left obverse are longest. A short scratch crosses the field above 17 of the date, and a dull scrape is present between the crown and EQ of SEQUORS, but otherwise no notable marks are seen. Further, no planchet flaws or striking anomalies are present, a testament to the skill of the mint workers in Bogotá and their ability to create a fine product during their first efforts using coining mills and the advanced technology that accompanied it.

Traditional interpretations of the technological change-over at the mint at Santa Fe suggested that hammered cob coinage stopped before milled coinage began. However, the existence of both hammered and milled coins dated 1755 suggests that the transition was more gradual, even that the two genres of coins were struck contemporaneously. Even be-

Est. \$50,000-\$100,000

From American Numismatic Rarities' sale of the Louis E. Eliasberg, Sr. Collection, April 2005, lot 1452. Earlier, from B. Max Mehl's sale of the Thomas W. Voetter Collection, January 1943, lot 344.

PCGS #752669.

PCGS Population: 1, none finer.

fore this coin was discovered in 2004, students of this series knew there was a good possibility of a milled survivor from 1755. A.M. Barriga Villaba's *Historia De Las Casa De Moneda* records that 32 marks of milled gold coinage was produced in Santa Fe in 1755, equal to 2,176 Escudos. That figure is dwarfed by the 8,393 marks of hammered gold coinage produced that year. Gold cobs of 1755 are extremely rare today, and the existence of even a single milled gold coin from Santa Fe's 1755 mintage is a miracle.

In 2013, lightning struck twice when a 1755-S 8 Escudos was discovered and auctioned by Stack's Bowers Galleries. Previously unknown and totally new to numismatics, the coin brought \$223,250. If all 32 marks of gold were devoted to 8 Escudo production in 1755, the mintage would have been just 272 coins. If the gold was evenly divided between 8 Escudos and 4 Escudos, the mintages would have been 136 specimens of the onza and 272 4 Escudos. Regardless of the original mintage, the surviving population is finite and confirmed: just one example of this coin exists.

This coin has appeared at auction only twice, in 1943 and 2005. No other 4 Escudos from any mint could be considered rarer or more historically important than this one.



THE ELDORADO COLLECTION *of Colombian and Ecuadorian Coins*

Very Rare 1756-S 4 Escudos



11307 1756-S 4 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Ferdinand VI (1746-1759). Restrepo M20.2. AU-55 (PCGS). Light yellow gold with good sharpness, a bold strike, and ideal centering. Hairlines are present on both sides, and some nicks and scrapes are scattered through the right reverse field. A series of planchet laminations are mostly obscured at IND at the right obverse, and a smaller patch of similar texture is seen at the final D in FERDND. This is a very rare issue, not acquired by this collector in the first 30 years that this collection was formed and missing from the advanced holdings of John H. Clapp that ended up in the Eliasberg Collection. Restrepo terms this date very rare. There were no Colombian Ferdinand VI 4 Escudos offered in the 2013 Huntington Collection sale, and this date was missing from Caballero de las Yndias, Isabel Trastamara, and Norweb.

Est. \$4,000-\$8,000

From Don Canaparo, May 1998.

PCGS #472901.

PCGS Population: 1, none finer.



11308 1757-S 4 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Ferdinand VI (1746-1759). Restrepo M20.3. AU-53 (PCGS). Even light yellow gold with no problems beyond the usual scattering of light marks. The strike is aligned to the right, with very long denticles visible at upper left on the obverse and upper right on the reverse. A very nice example of this rare issue, the final one with the S assayer initial.

Est. \$3,000-\$6,000

PCGS #472902.

PCGS Population: 1, none finer.



11309 1757-SJ 4 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Ferdinand VI (1746-1759). Restrepo M20.4. AU Detail - Cleaned (PCGS). Medium yellow gold, a bit more deeply toned at the peripheries. Boldly struck with excellent centering. Both sides retain good luster despite the light cleaning, which has left some hairlines and brightness but has not significantly harmed the aesthetic appeal. A rare issue in any grade, this example may be among the finest examples surviving today.

Est. \$2,000-\$4,000

From American Numismatic Rarities' sale of the Louis E. Eliasberg, Sr. Collection, April 2005, lot 1455. Earlier, from Watkins Coin Company, July 1943.

PCGS #472903.



11310 1757-SJ 4 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Ferdinand VI (1746-1759). Restrepo M20.4. AU Detail - Damage (PCGS). Lustrous light yellow gold with excellent luster and overall surface quality. The centering is ideal and the strike is bold, nearly bold enough to efface some parallel vertical adjustment marks that extend from 6:00 on the reverse up to the crown. A small but heavy rim nick is mostly obscured by the current holder above N of IND on the right obverse, M of NOMINA on the reverse. A single nick is noted at the upper right of the shield. A sharp and attractive example of this rarity, one that this collector was not able to upgrade until the Eliasberg sale of 2005.

Est. \$1,750-\$3,500

From Mike Dunigan, July 1984.

PCGS #472903.

Extremely Rare 1757-JS 4 Escudos



11311 1757-JS 4 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Ferdinand VI (1746-1759). Restrepo M20.5. AU-58 (PCGS). One of the great rarities of the milled 4 Escudo series, listed as unique in Restrepo, though this piece is likely a second specimen. Choice medium yellow gold with outstanding luster on both sides. Well struck from centers to rims, nicely centered, just a very pleasing example. The reverse die is cracked through SEQ of SEQUOR. This assayer is not listed in Calicó at all; Krause-Mishler, in its infinite wisdom, lists it in four different grades. None have been offered in any of the major named sales, making this a major opportunity for specialists.

Est. \$5,000-\$10,000

From Don Canaparo, January 1981 (at \$15,000).

PCGS #472906.

PCGS Population: 1, none finer.



11312 1758-J 4 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Ferdinand VI (1746-1759). Restrepo M20.6. AU-50 (PCGS). Attractive deep orange toning highlights and traces of reddish encrustation blend around devices, contrasting with deep yellow surfaces. Ideally centered and well struck. Some traces of luster persist around the peripheries. The obverse shows some evidence of planchet adjustment, with one vertical adjustment mark extending from the shoulder truncation into the hair and two shorter parallel marks visible in the right field below IND. Some shallow laminations are noted with scrutiny near 9:00 among the obverse legend. The reverse die is bulged at left under NOMINA. Choice for the grade, a handsome example of this rarity.

Est. \$3,000-\$5,000

From Glendining's sale of November 1971, lot 325.

PCGS #472904.

PCGS Population: 1, none finer.



11313 1758-J 4 Escudos. Popayán mint. Ferdinand VI (1746-1759). Restrepo M22.2. EF Detail - Cleaned (PCGS). Medium yellow gold with bright surfaces from polishing. Reverse ideally centered, obverse aligned to top, somewhat soft at the centers of both sides. A couple short old scratches are seen at the portrait's forehead. A tough issue to find in choice grade; the Eliasberg coin was similarly polished. This is the first milled 4 Escudos of Popayán.

Est. \$1,500-\$3,000

From Glendining's sale of November 1971, lot 334.

PCGS #134821.



11314 1759-J 4 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Ferdinand VI (1746-1759). Restrepo M20.8. VF Detail - Repaired (PCGS). Countermarked with a small quatrefoil under RD of FERDND, a familiar yet untraced mark. Medium yellow gold with some darker toning around devices. Granular throughout and showing some hairlines, but most seriously tooled or smoothed in front of the king's chest. Still a very rare coin that this collector was never able to upgrade.

Est. \$1,500-\$3,000

From Don Canaparo, December 1982.

PCGS #472905.



Explosion of the *San José*, a Spanish galleon in battle off the coast of Cartagena, Colombia in 1708. The ship sank, laden with Spanish gold, silver, and other treasure from Spain's South American colonies. (Painting by Samuel Scott)



THE ELDORADO COLLECTION of Colombian and Ecuadorian Coins



11315 1759-J 4 Escudos. Popayán mint. Ferdinand VI (1746-1759). Restrepo M22.4. AU-50 (PCGS). Medium yellow gold with attractive toning and traces of luster around design elements. Scattered with tiny marks, none individually serious though we note one on the portrait's chin and another beneath D of IND. Well struck, despite obverse die swelling in the right field. The obverse is aligned to the lower right, with long denticles visible at upper left; the reverse is ideally centered. A handsome example, free of serious flaws and very pleasing in hand.

Est. \$2,500-\$5,000

From Hans M.F. Schulman's sale of the Alvin van Loan Gaines Collection, May 1968, lot 1859. Earlier, from Glendining's sale of November 1967.

PCGS #472908.

PCGS Population: 1, none finer.



11317 1760-J 4 Escudos. Popayán mint. Ferdinand VI (1746-1759). Restrepo M22.2. EF-45 (PCGS). Even light yellow gold with good overall aesthetic appeal. The surfaces show some trivial granularity, and a batch of old vertical scratches is noted below NOMINA. A very elusive posthumous issue of Ferdinand VI, called "rare" by Restrepo.

Est. \$2,500-\$5,000

From Glendining's sale of November 1971, lot 379.

PCGS #472909.

PCGS Population: 1, none finer.



11316 1760-J 4 Escudos. Popayán mint. Ferdinand VI (1746-1759). Restrepo M22.2. AU Detail - Graffiti (PCGS). Frosty medium yellow gold with attractive if subtle toning around devices and legends. Good luster is still visible around the obverse and across the reverse. A thin lamination fissure extends from P of the mintmark into the center of the shield. Only minor marks are seen, but for a tiny and carefully scratched 32 in the upper left obverse field, probably left by someone who inscribed inventory numbers on their coins in ink, but the scratches were left behind once the ink was no more. Still sharp and pleasing, well centered and fully struck, a fine example of this rare final Popayán 4 Escudos struck in the name of the (then deceased) Ferdinand VI.

Est. \$1,500-\$3,000

From Christie's Geneva sale of the Kurt Homme Collection, November 25-26, 1981, lot 692.

PCGS #472909.



11318 1760-J 4 Escudos. Popayán mint. Carlos III (1759-1788). Restrepo M64.2. AU-58 (PCGS). Ferdinand VI portrait. A beautiful example of the debut 4 Escudos from the reign of Carlos III. Flashy reflective luster surrounds design elements against a backdrop of medium yellow gold and pale green highlights. Well struck at centers and very attractive on both sides, with scattered tiny marks but no major defects. Finer than the AU-55 (NGC) Eliasberg coin and a very desirable example.

Est. \$3,000-\$5,000

From Stack's sale of the Eugenio Gebauer Collection, December 1986, lot 1437.

PCGS #472910.

PCGS Population: 2, none finer.



11319 1761-J 4 Escudos. Popayán mint. Carlos III (1759-1788). Restrepo M64.4. AU-55 (PCGS). Ferdinand VI portrait. Lustrous light yellow gold with solid detail on both sides and flashes of reflectivity in protected areas. Scattered light marks pepper the fields, and an old diagonal scratch is noted off the portrait's chin. As Restrepo notes, this transitional type lasted for a decade after Ferdinand VI's death, as his portrait was still being depicted as late as 1769 in Popayán. Very scarce in this grade.

Est. \$2,500-\$4,000

From Hans M.F. Schulman, June 1968.

PCGS #134813.

PCGS Population: 1, none finer.



11320 1762-J 4 Escudos. Popayán mint. Carlos III (1759-1788). Restrepo M64.6. EF Detail - Scratch (PCGS). Ferdinand VI portrait. Light yellow gold with darker toning around design elements. A heavy scratch extends from the shoulder into the upper left obverse field, and a thin cut stretches from the rim past G of D.G. on its right side. Very scarce in any grade. The Eliasberg coin was a cleaned VF Details example.

Est. \$2,000-\$4,000

From Manfra, Tordella, and Brookes, June 1968.

PCGS #164046.



Portrait of
Carlos III by
Francisco de Goya.

The Emilio Ortiz 1769-J Popayán 4 Escudos



11321 1769-J 4 Escudos. Popayán mint. Carlos III (1759-1788). Restrepo M64.8. UNC Detail - Cleaned (PCGS). Ferdinand VI portrait. Rich and lustrous light yellow gold with pale green highlights and excellent aesthetic appeal. Remarkably bright, independent of the light hairlines visible on either side. A rim nick is noted over O of CAROLS, two parallel scratches cross the left obverse field from S of CAROLS to the portrait, and some other shallow scuffing is noted, such as the one above and below 6 of the date and around A of NOMINA on the reverse. As noted in the Ortiz catalog, "despite its very minor liabilities, this example is apparently exceptional for a medio doubloon of this mint prior to 1772."

Est. \$2,500-\$5,000

From Swiss Bank Corp (Basel)'s Auktion 27 of the Emilio Ortiz Collection, September 1991, lot 255.

PCGS #134822.



11322 1769-J 4 Escudos. Popayán mint. Carlos III (1759-1788). Restrepo M64.8. AU-53 (PCGS). Ferdinand VI portrait. Another exceptional example of this issue, historically notable as the final appearance of the portrait of Ferdinand VI on any coin struck in Colombia or anywhere else. The surfaces glow with luster in protected regions and deep violet and coppery orange toning over the fields and devices. Sharply struck and absolutely beautiful. A few well-hidden pin scratches are noted in the vicinity of ND REX at the lower right obverse periphery, and the obverse shows a swollen area from die failure in the middle of the right obverse field. One of the prettiest examples extant of this type.

Est. \$2,500-\$5,000

From Mike Dunigan, December 1981.

PCGS #134822.

PCGS Population: 2, 1 finer (AU-58).





THE ELDORADO COLLECTION *of Colombian and Ecuadorian Coins*

Very Rare 1770/60 Santa Fe 4 Escudos



- 11323 1770/60-VJ 4 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos III (1759-1788). Restrepo M65.4. AU-50** (PCGS). A rarity in this series and apparently the first 4 Escudos of Colombia to depict Carlos III. Attractive light yellow gold with some contrasting encrustation outlining devices and traces of luster remaining in protected areas. A very handsome piece, free of significant problems. The strike is good and the distinctive portrait is well defined. The 6 underdigit beneath the 7 is easy to see under low mag-

Est. \$5,000-\$10,000

From Don Canaparo, January 1981.

PCGS #632066.

PCGS Population: 1, none finer.

nification, and a die crack is noted atop the X of FELIX on the reverse.

The Rat Nose or “Cara de Rata” type of Colombian 4 Escudos was produced in 1770 and 1771 exclusively (rumors of a 1769 remain unconfirmed). Both dates are extremely rare. Norweb owned only a 1771/0. Caballero de las Yndias included only an example of this date, 1770/60. Eliasberg owned only the 1771/0 issue. This collection is the first offered in recent memory to include both of these very rare dates.

The Norweb 1771/0 Santa Fe 4 Escudos



- 11324 1771/0-VJ 4 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos III (1759-1788). Restrepo M65.5. AU-53** (PCGS). The only example of this type present in the wide-ranging Norweb collection of Colombian coins. Choice light yellow gold with traces of rose toning and abundant luster on both sides. Well struck and very attractive, free of significant issues. The overdate is clear to the naked eye, and the same die crack at X of FELIX seen on the 1770/60 issue is present here. An important rarity with a fine provenance.

Est. \$5,000-\$10,000

From Spink America's sale of the Norweb Collection, March 1997, lot 329.

PCGS #472916.

PCGS Population: 1, none finer.



Antique map of the Caribbean by Pieter van der Aa, 1707.



11325 1773-JS 4 Escudos. Popayán mint. Carlos III (1759-1788). Restrepo M68.1. AU-58 (PCGS). Lustrous light yellow gold with a bold strike and excellent visual appeal. A choice piece with only trivial marks.

Est. \$1,500-\$2,500

From Christie's Geneva sale of the Kurt Homme Collection, November 25-26, 1981, lot 715.

PCGS #608513.

PCGS Population: 2, none finer.



11326 1773-JS 4 Escudos. Popayán mint. Carlos III (1759-1788). Restrepo M68.1. AU-53 (PCGS). A good deal of luster remains at the obverse periphery, and across the reverse, enlivening light yellow gold surfaces. Some deep orange toning is seen inside the rims. A short scratch is present between L of CAROL and the hair bow, another close to the portrait's chest. A good-looking example of the first year of this portrait type.

Est. \$1,000-\$2,000

From Ray Johnson, August 1973.

PCGS #608513.

PCGS Population: 1, 2 finer (AU-58).



11327 1775-JJ/VJ 4 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos III (1759-1788). Restrepo M67.2. AU-55 (PCGS). Light yellow gold with some coppery highlights and strong luster on both sides. Free of major issues, with just light marks and trivial lines seen. The left side of the V assayer initial remains plain under even low magnification. This reverse appears to have been used for all Santa Fe 4 Escudos dated 1775 through 1777.

Est. \$1,500-\$2,000

From Kurt Spanier, August 1980.

PCGS #454026.

PCGS Population: 1, none finer.



11328 1776-JJ/VJ 4 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos III (1759-1788). Restrepo M67.4. AU-55 (PCGS). Choice in appearance, well struck and highly original. "Uniform deep yellow gold with traces of lustre," as described in the 2005 Eliasberg sale. Free of any substantial defects and well detailed, with the over assayer characteristic easily seen on the reverse. Restrepo notes that this issue is rare.

Est. \$1,500-\$3,000

From American Numismatic Rarities' sale of the Louis E. Eliasberg, Sr. Collection, April 2005, lot 1496. Earlier, from the John H. Clapp Collection; Clapp Estate to Louis E. Eliasberg, Sr., 1942.

PCGS #454027.

PCGS Population: 1, none finer.

The Norweb 1776 Popayán 4 Escudos



11329 1776-SF 4 Escudos. Popayán mint. Carlos III (1759-1788). Restrepo M68.3. AU-58 (PCGS). Superb luster over rich yellow surfaces, highlighted with deep orange and hints of pale green. A bit reflective on the reverse, where the die shows some peripheral cracks and ripples. Very attractive and problem free. A scarce issue, particularly so in this grade.

Est. \$1,500-\$3,000

From Spink America's sale of the Norweb Collection, March 1997, lot 333.

PCGS #454031.

PCGS Population: 1, none finer.



11330 1776-SF 4 Escudos. Popayán mint. Carlos III (1759-1788). Restrepo M68.3. EF-45 (PCGS). Another choice example of this popular date, showing light wear but superb aesthetic appeal for the grade. Nice orange peripheral toning highlights yellow centers, strong luster persists in protected areas of both sides.

Est. \$1,000-\$2,000

From Glendining's sale of November 1971, lot 397.

PCGS #454031.

PCGS Population: 1, 2 finer (AU-58 finest).



THE ELDORADO COLLECTION *of Colombian and Ecuadorian Coins*



11331 1778-SF 4 Escudos. Popayán mint. Carlos III (1759-1788). Restrepo M68.7. AU-55 (PCGS). Exceptionally lustrous for the grade, with frosty light yellow gold surfaces and hints of pale green. Some very subtle horizontal scrapes are seen in the lower left obverse field.

Est. \$1,500-\$2,000

From Glendining's sale of November 1971, lot 398.

PCGS #454032.

PCGS Population: 1, none finer.



11334 1780-SF 4 Escudos. Popayán mint. Carlos III (1759-1788). Restrepo M68.11. AU-55 (PCGS). Flashy light yellow gold with remarkable luster and a good deal of reflectivity on the reverse. Two short diagonal scratches are noted at the central obverse. A very high grade survivor of this issue.

Est. \$1,300-\$1,800

From Kurt Spanier, May 1982.

PCGS #454034.

PCGS Population: 1, none finer.



11332 1779-JJ 4 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos III (1759-1788). Restrepo M67.6. EF Detail - Surfaces Smoothed (PCGS). Bright yellow with polished surfaces consistent with jewelry use. Some central granularity is present on both sides and a scrape is noted in the upper right obverse field.

Est. \$500-\$800

From Sidney Smith, August 1980.

PCGS #454028.



11335 1782-SF 4 Escudos. Popayán mint. Carlos III (1759-1788). Restrepo M68.14. AU-53 (PCGS). Flashy light yellow gold with good luster and eye appeal. Some toning and a speck of crud near the date, trivial scratch in the middle of the right obverse field, well-hidden scrape at right top of shield on the reverse. A good looking example.

Est. \$1,300-\$1,800

From Hans M.F. Schulman's sale of the Eduard Kann Collection, June 1971, lot 2396.

PCGS #454036.

PCGS Population: 1, none finer.



11333 1779-SF 4 Escudos. Popayán mint. Carlos III (1759-1788). Restrepo M68.9. AU-55 (PCGS). Even medium yellow gold with impressively clean surfaces and excellent eye appeal. A raised area of swelling, from a fallen area of the die, is seen behind the portrait.

Est. \$1,300-\$1,800

From RARCOA's 1980 CICF sale, May 1980, lot 120.

PCGS #454033.

PCGS Population: 1, none finer.



11336 1783-SF 4 Escudos. Popayán mint. Carlos III (1759-1788). Restrepo M68.16. VF-35 (PCGS). Choice deep yellow gold with very few marks and attractive remaining luster on the reverse. Lovely for the grade.

Est. \$1,000-\$1,500

From Glendining's sale of November 1971, lot 402.

PCGS #454037.

PCGS Population: 1, none finer.



11337 1786-SF 4 Escudos. Popayán mint. Carlos III (1759-1788). Restrepo M68.18. EF Detail - Tooled (PCGS). Light yellow gold with good luster and some dark encrustation trapped in reverse design elements. No obvious tooling is seen, just lots of marks and light scratches in and among the reverse motifs. Quite attractive.

Est. \$800-\$1,200

From Glendining's sale of November 1971, lot 403.

PCGS #134865.



11338 1787-JJ/VJ 4 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos III (1759-1788). Restrepo M67.6. EF-45 (PCGS). The last Carlos III 4 Escudos from Santa Fe, and the first Santa Fe issue of this denomination since 1779. The same reverse die was employed as was used from 1770 through 1779, with a portion of the left side of a V visible beneath the first J of the JJ assayer initials. Medium yellow gold with good eye appeal, just minor marks consistent with the grade. A very scarce issue, missing from most major auction offerings.

Est. \$1,500-\$2,500

PCGS #633757.

PCGS Population: 1, none finer.



Carlos IV (November 11, 1748 – January 20, 1819) was king of Spain from December 14, 1788, until his abdication on March 19, 1808.
(Portrait by Francisco de Goya)



11339 1789-JJ/VJ 4 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos IV (1788-1808). Restrepo M91.1b. AU-53 (PCGS). Carlos III portrait. JJ/VJ reverse, no over ordinal on obverse. A rare variety, using the same reverse die as the issues from 1770 onward, but struck from an obverse without the IV ordinal punched over III as described by Restrepo. Frosty and lustrous light yellow gold with excellent aesthetic appeal and detail. Some old hairlines are noted in the lower right reverse, and a batch of adjustment marks are present beneath the right side of the crown. An important example of a scarce issue.

Est. \$1,500-\$3,000

From American Numismatic Rarities' sale of the Louis E. Eliasberg, Sr. Collection, April 2005, lot 1511. Earlier, from the John H. Clapp Collection; Clapp Estate to Louis E. Eliasberg, Sr., 1942.

PCGS #454039.

PCGS Population: 1, none finer.



11340 1790-JJ 4 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos IV (1788-1808). Restrepo M91.3. MS-62 (PCGS). Carlos III portrait. Described as "rare" by Restrepo, this is the final 4 Escudos of Santa Fe to depict Carlos III. It is considerably more elusive than the Popayán issue of this year. Even and frosty light yellow gold with strong luster and widespread reflective surfaces. Struck on a somewhat oblong planchet, with few denticles on the obverse and absent from the top of the reverse. Scattered marks and fine hairlines are seen, and some subtle adjustment marks are present behind the portrait. Well struck and very well preserved overall.

Est. \$2,000-\$4,000

From Don Canaparo, August 1980.

PCGS #454040.

PCGS Population: 1, none finer.



THE ELDORADO COLLECTION *of Colombian and Ecuadorian Coins*



11341 1790-SF 4 Escudos. Popayán mint. Carlos IV (1788-1808). Restrepo M92.1. AU-53 (PCGS). Carlos III portrait. A one year type from Popayán, with the portrait of Carlos III and the name of Carlos IV. Nice medium yellow gold with deeper toning at the rims. Problem free, with only some minor hairlines and a natural low spot seen on the left side of the shield. Very pleasing for the grade.

Est. \$1,300-\$1,800

From Calicó, Barcelona, May 1968.

PCGS #454041.

PCGS Population: 2, none finer.



11344 1793-JJ 4 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos IV (1788-1808). Restrepo M93.3. AU Detail - Cleaned (PCGS). Light yellow gold with scuffs and hairlines, fairly natural on the reverse but a bit too bright on the obverse.

Est. \$800-\$1,200

From Mike Dunigan, July 1984.

PCGS #454043.



11342 1792-JJ 4 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos IV (1788-1808). Restrepo M93.2. AU-58 (PCGS). Lovely orange and rose toning adds interest to lustrous medium yellow gold surfaces. Flashy and lustrous, with areas of reflectivity and bold detail on both sides. Scattered lines and marks are seen, but the overall visual appeal is very positive.

Est. \$1,300-\$1,800

From Don Canaparo, December 1980.

PCGS #454042.

PCGS Population: 1, none finer.



11345 1793-JF 4 Escudos. Popayán mint. Carlos IV (1788-1808). Restrepo M94.4. AU Detail - Cleaned (PCGS). Pleasing and even light yellow gold with good luster and natural aesthetic appeal, just a few too many hairlines.

Est. \$1,000-\$1,500

From Hans M.F. Schulman's sale of June 1972, lot 89.

PCGS #454053.



11343 1792-JF 4 Escudos. Popayán mint. Carlos IV (1788-1808). Restrepo M94.2. AU-53 (PCGS). Lustrous and attractive light yellow gold with good originality and eye appeal.

Est. \$1,200-\$1,800

From Houston Numismatic Exchange, June 1970.

PCGS #134839.

PCGS Population: 1, none finer.



11346 1794-JJ 4 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos IV (1788-1808). Restrepo M93.4. EF-45 (PCGS). Even light yellow gold with some remaining luster in protected areas.

Est. \$1,200-\$1,500

From Kurt Spanier, December 1980.

PCGS #454044.

PCGS Population: 1, none finer.



11347 1795-JJ 4 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos IV (1788-1808). Restrepo M93.5. EF-40 (PCGS). Medium yellow gold with a few minor scratches behind the portrait and light hairlines seen under magnification.

Est. \$1,000-\$1,400

PCGS #631745.

PCGS Population: 1, none finer.



11350 1797-JF 4 Escudos. Popayán mint. Carlos IV (1788-1808). Restrepo M94.8. EF-40 (PCGS). Choice orange toning contrasts with medium yellow gold surfaces. Some luster persists. Very well preserved and attractive for the grade.

Est. \$1,000-\$1,500

From Glendining's sale of November 1971, lot 470.

PCGS #454056.

PCGS Population: 1, none finer.



11348 1796-JJ 4 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos IV (1788-1808). Restrepo M93.7. AU-58 (PCGS). A beautiful piece, with bright luster and choice color. Well struck and problem free, with just some unobtrusive hairlines under the bust and a natural depression on the cheekbone. Nicely preserved and attractive.

Est. \$1,500-\$2,000

PCGS #631746.

PCGS Population: 1, none finer.



11351 1798-JJ 4 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos IV (1788-1808). Restrepo M93.10. EF-40 (PCGS). Medium yellow gold with some surface granularity and a few scrapes off the profile.

Est. \$800-\$1,200

From Glendining's sale of November 1971, lot 434.

PCGS #454045.

PCGS Population: 1, none finer.



11349 1796/3-JF 4 Escudos. Popayán mint. Carlos IV (1788-1808). Restrepo M94.5. MS-61 (PCGS). Richly toned in deep yellow gold, with beautiful visual appeal on both sides. A broad ring of denticles frames both sides. The obverse die is fallen, giving this piece a swollen look that has limited the striking detail on the portrait. A few little marks around the denomination are the only notable flaws, and the overdate is easily seen under low magnification. A prize from the Norweb Collection.

Est. \$1,800-\$2,500

From Spink America's sale of the Norweb Collection, March 1997, lot 396.

PCGS #454054.

PCGS Population: 1, none finer.



11352 1798-JF 4 Escudos. Popayán mint. Carlos IV (1788-1808). Restrepo M94.10. AU-53 (PCGS). Boldly lustrous, nearly fully prooflike on the reverse, and well centered on a broad planchet. Good color and eye appeal, with the look of a higher grade despite a well hidden old scratch over the epaulet. A lovely example.

Est. \$1,200-\$1,500

From Stack's sale of April 1975, lot 272.

PCGS #230160.

PCGS Population: 1, none finer.



THE ELDORADO COLLECTION *of Colombian and Ecuadorian Coins*



11353 1801-JJ 4 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos IV (1788-1808). Restrepo M93.14. AU-55 (PCGS). Highly lustrous light yellow gold, with bold cartwheel on both sides and strong reverse reflectivity. Some minor hairlines are present, but the eye appeal is superb.

Est. \$1,200-\$1,500

From Don Canaparo, January 1981.

PCGS #454046.

PCGS Population: 1, none finer.



11355 1803-JJ 4 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos IV (1788-1808). Restrepo M93.18. AU-55 (PCGS). Deeply toned in rich yellow gold and subtle multicolored highlights. A little granular at the central obverse, but boldly lustrous and very attractive on both sides. A minor rim bruise is seen at 2:00 on the reverse.

Est. \$1,200-\$1,500

From Glendining's sale of November 1971, lot 435.

PCGS #454047.

PCGS Population: 1, none finer.



11354 1801-JF 4 Escudos. Popayán mint. Carlos IV (1788-1808). Restrepo M94.12. AU Detail - Cleaned (PCGS). Medium yellow gold with bold luster, choice color, great eye appeal, and subtle obverse hairlines. A very nice and highly collectible example.

Est. \$1,000-\$1,400

From Christie's Geneva sale of the Kurt Homme Collection, November 25-26, 1981, lot 789.

PCGS #230161.



11356 1804/3-JJ 4 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos IV (1788-1808). Restrepo M93.20. AU-55 (PCGS). Deep orange gold with bold luster and superb visual appeal on both sides. A tiny rim nick is seen below the first 1 in the date, but the surfaces are otherwise choice in every respect. The overdate is clear even to the naked eye.

Est. \$1,200-\$1,500

From Glendining's sale of November 1971, lot 436.

PCGS #454048.

PCGS Population: 1, none finer.



11357 1805-JJ 4 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos IV (1788-1808). Restrepo M93.22. AU-50 (PCGS). Medium yellow gold with some deeper toning and remaining luster in protected areas. Softly struck on the portrait, but attractive and problem free. The denomination on the reverse is punched over an errant S; the following lot is struck from the same reverse die.

Est. \$1,000-\$1,400

From Spink America's sale of the Norweb Collection, March 1997, lot 393.

PCGS #454049.

PCGS Population: 1, none finer.



11358 1806-JJ 4 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos IV (1788-1808). Restrepo M93.24. AU-55 (PCGS). Frosty medium yellow gold with some deeper toning. Highly lustrous and very attractive, with fields that are essentially immaculate. The denomination on the reverse is punched over an errant S; the previous lot is struck from the same reverse die.

Est. \$1,200-\$1,500

From Glendining's sale of November 1971, lot 438.

PCGS #454050.

PCGS Population: 1, none finer.



11360 1818-JF 4 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Ferdinand VII (1808-1833). Restrepo M126.1. AU-55 (PCGS). Carlos IV portrait. Medium yellow gold with frosty, lustrous surfaces. Excellent eye appeal and detail on both sides, with strong originality and no significant problems. There are only two Ferdinand VII 4 Escudos from Colombia: both were struck in Santa Fe and both depict Carlos IV. Neither tends to appear unless a major collection is sold.

Est. \$2,000-\$3,000

From Hans M.F. Schulman's sale of June 1972, lot 91.

PCGS #230163.

PCGS Population: 1, none finer.



11359 1807-JJ 4 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos IV (1788-1808). Restrepo M93.26. AU Detail - Cleaned (PCGS). Medium yellow gold with a natural appearance and good luster, though subtle hairlines are seen, particularly in the reverse fields. The obverse die is cracked through G of DG into the center of the portrait. Well centered and quite bold, this is a fine example of the final date of this design type. Restrepo singles this date out as a rarity, but all Carlos IV 4 Escudos from Santa Fe are quite elusive.

Est. \$1,500-\$2,500

From Don Canaparo, January 1981.

PCGS #454051.

11361 1819-JF 4 Escudos. Santa Fe de Nuevo Reino (Bogotá) mint. Ferdinand VII (1808-1833). Restrepo M126.2. AU-55 (PCGS). Carlos IV portrait. The final colonial 4 Escudos struck in Colombia. Nice medium yellow gold with subtle orange highlights around obverse devices. Good luster remains, particularly on the reverse. Some minor hairlines and marks are seen, and a natural planchet clip is present above HISP relative to the obverse. An impressive example of this historic and scarce issue.

Est. \$2,000-\$3,000

From Calicó, Barcelona, May 1968.

PCGS #230164.

PCGS Population: 1, none finer.



The 1819 Battle of Boyacá was a decisive victory in the War of Independence fought by Colombia, Venezuela, Ecuador and Panama against Spain. (*Painting by Martín Tovar y Tovar*)



COINS OF ECUADOR

Included in the Eldorado Collection by virtue of Ecuador's inclusion in the nation of Gran Colombia (1819-1830), the coins of Ecuador are intimately related to those of Colombia. Ecuador became independent in 1830 and began striking coins the following year, first countermarking earlier Colombian types, then forging dies of its own design in 1833. The run of Ecuadorian 8 Escudos included here is perhaps the finest of all time, including superb quality specimens from the Hammel (1982), Karon (1982), and Eliasberg (2005) collections. Considered the single most important gold coin of Ecuador, indeed, one of the most important of all Latin American onzas, is the 1844 8 Escudos depicting Bolívar offered in lot 11369. It is thought to be the only collectible example.

Superb 1838-STA 8 Escudos of Ecuador

The Mortimer Hammel Specimen



- 11362** 1838-STA 8 Escudos. Quito mint. KM-23.1. MS-62 (PCGS). An exceptional specimen of this rarity, the first 8 Escudos struck in the name of Ecuador. Richly lustrous and boldly reflective, with choice deep yellow gold color that is tinted with a tinge of copper rose on the reverse. Well struck on both sides, ideally centered on the obverse but aligned to 11:00 on the reverse, with a broad arc of denticles beneath QUITO. The sun face is bold. A tiny natural lamination is

seen on the reverse rim between REPUBLICA and DEL, and another one shows some peeling at the asterisk that follows ECUADOR. Some scattered trivial hairlines are present, minor rim bruise at Qs left of the date. A really lovely example, finer than (though not as colorful as) the Eliasberg coin that brought \$39,100 in 2005. PCGS has graded six examples of this design type at Mint State grades; four of them are in the present offering.

Est. \$25,000-\$50,000

From Stack's sale of the Mortimer Hammel Collection, September 1982, lot 827.

PCGS #144066.

PCGS Population: 1, none finer.



11363 1839-MVA 8 Escudos. Quito mint. KM-23.1. AU Detail - Scratch (PCGS). Even and lustrous light yellow gold with substantial reflectivity. A bit soft on the obverse profile, surface mostly detailed, very attractive and nicely detailed overall. Scattered light marks are seen near the centers, subtle hairlines noticed with scrutiny, light vertical scratch between DEL and ECUADOR mostly blends in, as does an even more trivial vertical scratch in the right obverse field. Well centered on both sides, a high quality example of this popular type.

Est. \$7,500-\$15,000

From Stack's sale of April 1975, lot 290.
PCGS #144068.

Lovely 1841-MVA 8 Escudos Large Planchet



11365 1841-MVA 8 Escudos. Quito mint. KM-23.1. AU-58 (PCGS). Splashes of coppery toning across the obverse, more notable and widespread on the reverse, add a look of originality to deeply lustrous and very attractive surfaces. Good cartwheel is present on both sides, some reflectivity apparent on the reverse, extremely well struck throughout. Some trivial laminations are seen along the rim above the space between REPUBLICA and DEL on the reverse, but no significant post striking flaws are seen, just some subtle hairlines and a single thin vertical scratch near the left peak. An especially handsome specimen of this date, the only date among this design type absent from the Eliasberg Collection, which contained neither the large planchet variety (as here) nor the small planchet variety seen in the following lot.

Est. \$7,500-\$15,000

From Stack's 1976 American Numismatic Association sale, August 1976, lot 2123.
PCGS #764326. NGC UCID: 3KFT
PCGS Population: 1, none finer.

Lovely Mint State 1840 Ecuador 8 Escudos



11364 1840-MVA 8 Escudos. Quito mint. KM-23.1. MS-62 (PCGS). Satiny luster and areas of reflectivity mingle over medium yellow gold surfaces, toned a bit deeper at the peripheries. Very well struck, with a full profile and complete sun face, framed by an arc of denticles atop the obverse and reverse. The rims are perfect, and the wide fields show no significant contact marks, just some trivial hairlines. An exceptional specimen of this very scarce issue.

Est. \$15,000-\$30,000

From Swiss Bank Corp.'s Auction 19, January 1988, lot 3065.
PCGS #144069.
PCGS Population: 1, none finer.

Rare Ecuador 1841 8 Escudos



11366 1841-MVS 8 Escudos. Quito mint. KM-23.2. MS-61 (PCGS). Boldly lustrous light yellow gold. Superb visual appeal for the assigned grade, well struck and showing exceptional reflective flash on the reverse. Some light marks and hairlines are noted, short horizontal scratch behind the portrait. Both sides are framed with bold denticles around the entire circumference. This is the first year of the smaller diameter of this design type. This issue was not present in the Eliasberg holdings, the only date of this design type not included in that wide-ranging collection.

Est. \$15,000-\$30,000

From Ponterio and Associates' sale of January 2004, lot 1175.
PCGS #144071.
PCGS Population: 1, none finer.



Finest Known 1842-MVS Ecuador 8 Escudos
Likely Finest of The Type



- 11367 1842-MVS 8 Escudos. Quito mint. KM-23.2. MS-65 (PCGS). A positively stunning coin, a gem so fine it is difficult to imagine an equal exists anywhere. Both sides show deep lustrous reflectivity, though the obverse shows satiny cartwheel luster and the reverse is profoundly mirrored. The color is an even shade of rich yellow, and the fields are as free of marks or distractions as any example of this type. The strike is supremely bold, showing complete fine details on both sides. The obverse lacks denticles in its upper left, while the reverse lacks them in the lower left. The denticles opposite the direction of this slight misalignment show some flatness on their highest relief. Simply exceptional in every respect.

Est. \$35,000-\$70,000

From Stack's sale of the Alfred R. Globus Collection of Gold Coins of the World, October 1972, lot 872.

PCGS #144072.

PCGS Population: 1, none finer.



- 11368 1843-MVS 8 Escudos. Quito mint. KM-23.2. AU Detail - Scratch (PCGS). Frosty and lustrous medium yellow gold with excellent visual appeal. A planchet cutting defect is noted atop of DEL on the reverse, but the scratch seen by PCGS appears to be the pair of thin hairline scratches that cross between the mountains on the reverse. Ideally centered and very attractive, a nice example of this elusive issue.

Est. \$7,500-\$15,000

From William "Foxy" Steinberg, February 1973.

PCGS #144073.

The Unique 1844 Ecuador 8 Escudos The King of the Onzas



11369 1844-MV 8 Escudos. Quito mint. KM-28. EF-45 (PCGS). One of the landmark rarities of all of Latin America and one of the most noteworthy large gold type coins struck worldwide over the last two centuries. Abundant luster survives across both sides, especially bold at the peripheries. Both obverse and reverse are richly toned in deep orange gold, flashing in areas with luster. The fields are peppered with tiny marks, none individually severe. The shallow abrasion that appears behind the portrait on the Hammel plate is not as severe in hand. A shallow lamination is noted after the final A of REPUBLICA on the reverse. The centers are not fully struck up on either side, owing to the excessive relief of the Bolívar portrait. The portrait is similar to that found on the "ugly head" 4 Reales of this year, suggesting they were accomplished by the same hand, though significant variations are apparent.

There is no rarer type coin among the onza series, incorporating all the 8 Escudos of the former Spanish dominions, than this one. This design was coined for only one year, 1844, combining this awkward right-facing depiction of Simón Bolívar with a reverse that was modified for use on the Ecuadorian 8 Escudos of 1845. The national insignias are incorporated into a rectangular shield, flanked with two flags on either side. The internal details of the shield show significant variance from the reverse of 1845, but the difference between the condors is even more evident. While the bird looks like a condor in 1845, it more closely resembles a skinny eagle here.

The Bolívar portrait is what has made this rarity so famous. The head is crude, lacking in detail and topped with a mop of combed hair. The bust truncation is rounded at the

shoulders and straight at base, where BOLIVAR identifies the person whose visage is intended. It is crude but charming, while being memorably distinctive.

This coin has every appearance of being unique. Another specimen was said to have existed in the famed Enrique Maulme Collection, authenticated by Henry Christensen and referenced in his 1981 Maulme catalog, which noted that coin and four others had "been kept in Ecuador as part of the National Patrimony." After being deposited in the Banco del Ecuador, the coin was apparently stolen and is currently untraced. This is the most famous specimen, with provenance to the 1921 Lord Grantley sale, held in Amsterdam by J. Schulman. It appears on an inventory of the Waldo Newcomer Collection, built in Baltimore in the 1920s before being sold in 1931. The piece apparently stayed in the United States, as it was next seen in the 1982 Mortimer Hammel sale, where the piece was purchased for a record \$32,000 at the nadir of the coin market. It has remained in this collection from that day to this one.

No collection of 8 Escudos is complete without this coin. No collection of Ecuador, by date or type, is complete without it. No specimen of this coin resides in any institutional collection, nor in any other private one. For many seasoned numismatists, both amateur and professional, this will be their first time even seeing this coin. An entire generation of numismatists came and went before 1982 without ever knowing with certainty that this coin even existed.

We acknowledge, with thanks, the generous assistance of Carlos Jara with determining the historical details of this lot.

Est. \$75,000-\$150,000

From Stack's sale of the Mortimer Hammel Collection, September 1982, lot 829. Earlier, from Jacques Schulman's sale of the Lord Grantley Collection, December 1921, lot 2243 to the Waldo Newcomer Collection.

PCGS #764330.

PCGS Population: 1, none finer.



Superb 1845-MV 8 Escudos Rarity



11370 1845-MV 8 Escudos. Quito mint. KM-30. AU-55 (PCGS). First variety, flagpoles visible below arms. An extremely choice example of this elusive type, a near twin to the AU-53 (NGC) Eliasberg example that brought nearly \$75,000 in 2005. Even light yellow gold with superb luster on both sides, furnishing unbroken cartwheel luster at the rims and satiny luster across the reverse. The strike is exceptional, with full detail in the high relief portrait and excellent fine detail in the reverse shield. The visual appeal is excellent, and the surfaces show no notable issues whatsoever, just a minor abrasion right of the eagle and a few shallow scrapes under DOR of ECUADOR. This is an extremely rare type, and many of the surviving examples show significant wear, weak strikes, or damage. The choice preservation of this specimen is the exception rather than the rule.

Est. \$25,000-\$50,000

From Smith & Daughter, Inc.'s sale of Rare and Choice Coins of Ecuador, September 1996, lot 20.

PCGS #144087.

PCGS Population: 2, none finer.



Map of Gran Colombia in the early 1820s.

Mint State Ecuador 1845 8 Escudos

No Flagpoles Below Arms



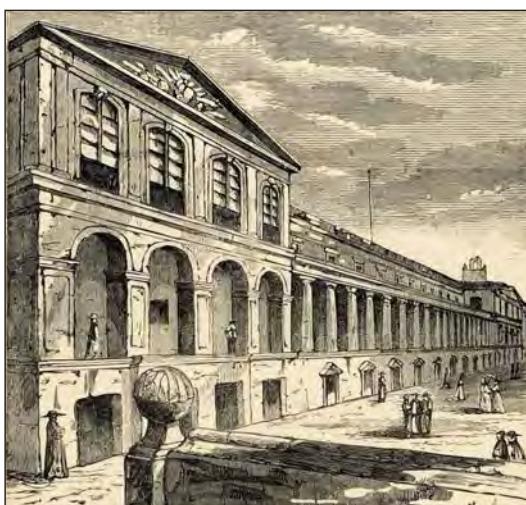
11371 1845-MV 8 Escudos. Quito mint. KM-31. MS-61 (PCGS). Rich coppery toning frames beautiful medium yellow gold centers. Abundantly lustrous and positively beautiful. A thin hairline crosses the right obverse field below CI of CONSTITUCION, and some scattered hairlines are noted, but no major problems are seen. The back of Bolívar's head is a bit soft, opposite the softness among the flags on the right side of the reverse, and the soft spot at IV of BOLIVAR at the bust truncation aligns with the somewhat flatly struck condor. The centering is ideal on both sides, and the aesthetic appeal is incomparable. This is the Hammel coin, fresh to the market after 35 years, and was plated in Calicó's Onza book.

Est. \$25,000-\$50,000

From Stack's sale of the Mortimer Hammel Collection, September 1982, lot 829.

PCGS #144085.

PCGS Population: 1, none finer.



Government building at Quito, Ecuador.
(1888 wood engraving)



Highly Elusive 1847-GJ 8 Escudos



- 11372 1847-GJ 8 Escudos. Quito mint. KM-34.1. AU-58 (PCGS).** A superlative example of this very rare date, finer than the Eliasberg coin and the finest certified by PCGS. Pleasantly toned all over, with deep yellow gold surfaces enlivened by splashes of coppery color in the upper left portion of the obverse. A hairline planchet crack extends from the rim through LA on the obverse, stopping at Bolívar's hairline. On the reverse, it splits QU of QUITO on its way to the fasces near the base of the arms. A microscopic lamination is seen left of Q at the base of the reverse. Interestingly, the Eliasberg coin also showed a planchet crack. That piece, graded EF-45 (NGC), sold for \$32,200 in 2005. Well struck and very attractive, this piece shows extraordinarily choice preservation and should exceed that today.

Est. \$25,000-\$50,000

From Glendining's sale of February 1977.

PCGS #144091.

PCGS Population: 1, none finer.

Splendid 8 Escudos of 1848



- 11373 1848-GJ 8 Escudos. Quito mint. KM-34.1. AU-58 (PCGS).** A trophy coin, perhaps the finest known example of this issue, plated in the Calicó catalog and the Calicó Onza book ever since its last auction appearance in 1982. Deeply reflective surfaces are toned lovely even medium yellow gold, barely deepening with coppery shades around the design elements and peripheries. A tiny planchet split at the rim above ER of PODER on the obverse extends into a lamination at PUB of REPUBLICA on the reverse. Fully struck on both sides with excellent detail on both sides. A light scrape on the forehead is the only notable flaw, along with scattered minor hairlines whose appearance is only notable because of the prooflike texture of the fields. Far finer than the Eliasberg coin that brought \$25,300 in 2005. An exceptionally nice piece.

Est. \$20,000-\$40,000

From Stack's sale of the Mortimer Hammel Collection, September 1982, lot 831.

PCGS #144092.

PCGS Population: 1, none finer.

Exceptionally Rare 1849/7 8 Escudos
Perhaps Finest Known



11374 **1849/7-GJ 8 Escudos. Quito mint. KM-34.1. AU-58 (PCGS).** This rare overdate variety was listed as “reported, not confirmed” in the KM books for many years. One was listed in Maulme (though not specifically listed as an overdate, which all known specimens of this date appear to be) and another was hidden in the Eliasberg Collection from its acquisition in 1945 until its sale in 2005. That coin, graded AU-53 (NGC), sold for \$52,900. This one is finer, deeply lustrous and showing thorough cartwheel on both sides. The obverse is satiny, while the reverse shows some reflective character inside the rims. The strike is exceptionally sharp, and

Est. \$25,000-\$50,000

From Smith & Daughter, Inc.’s sale of Rare and Choice Coins of Ecuador, September 1996, lot 21.

PCGS #764336.

PCGS Population: 1, none finer.

the only marks are tiny and widely scattered. The overdate is readily visible under low magnification, and the double cut G in the assayer initials matches this coin to the reverse die of the Eliasberg specimen. Cataloged in the Smith & Daughter sale of September 1996, which featured an exceptional collection of Ecuadorian coins, this piece was noted as being “of the highest rarity and certainly one of the highlights of this sale.” The price realized there is one of two data points listed among the valuation section of this coin’s listing in KM. The 2005 Eliasberg offering is the other.



1850-GJ 8 Escudos Rarity
The Norweb-Karon Specimen



- 11375 **1850-GJ 8 Escudos. Quito mint. KM-34.1. AU Details - Scratch (PCGS).** One of the most elusive dates in this series, missing from Eliasberg, here represented by a piece of truly exceptional quality. Pale green overtones grace rich yellow gold surfaces, lightly reflective on both sides but swirling with luster. Some trivial hairlines are noted, and some subtle adjustment marks hug the rim left of QUITO on the reverse, but the PCGS grade is puzzling. A horizontal batch of hairlines that extends from O of PODER to the tiny S superscript after 210 is seen if the viewer catches the light just right, but no scratches are present. The strike is firm on both sides. The edge is a bit crude, as made, with a divot and burr on the edge present above D of PODER and L of REPUBLICA. It is mostly obscured by the encapsulation, but may be better seen

Est. \$25,000-\$50,000

From Superior Galleries' sale of the Paul Karon Collection of 8 Escudos, December 1992, lot 83. Earlier, from Spink's sale of the Norweb Collection, March 1988, lot 1251.

PCGS #144095.

in the 1992 Karon plate, taken when coins were collected on their merits and plastic was for leftover food. As noted in the Karon catalog, "in terms of quality, not over five examples of all dates [of this type] are equal to the piece offered here, we would be very surprised if this is not the finest known of the 1850 issue." The 1996 Smith & Daughter specimen was described, ironically, as having "a few light unusual scratches in the obverse field." That piece, along with the "UNC Details, Surface Hairlines" (NGC) specimen that brought \$57,281 at Heritage in August 2014, are the only examples sold in the last quarter century of even close to comparable quality. It is remarkable that neither Eliasberg nor John H. Clapp appear to have ever had the opportunity to acquire this date.

High Grade 1852/0 8 Escudos



11376 1852/0-GJ 8 Escudos. Quito mint. KM-34.1. AU-55 (PCGS). Rich even yellow gold with superb luster, a bit reflective around the obverse periphery, entirely satiny around the reverse. While there is no "common date" of this type, the 1852/0 is represented in more collections than the dates from 1847 to 1850. This one is of far above average quality, with a superb strike, no heavy marks, good centering, and a problem-free planchet. It is both sharper and finer than the Eliasberg AU-58 (NGC) and has been off the market for 45 years.

Est. \$12,500-\$25,000

From Stack's sale of the Alfred R. Globus Collection of Gold Coins of the World, October 1972, lot 875.

PCGS #144096.

PCGS Population: 1, 1 finer (AU-58).

Magnificent High Grade 1854 8 Escudos The Garrett Specimen



11377 1854-GJ 8 Escudos. Quito mint. KM-34.1. MS-63 (PCGS). The only example of this entire type certified as Mint State by PCGS. A frosty wonder coin, with full unbroken mint bloom and luster on both sides, this is a strong candidate for the finest surviving specimen of this entire type. The surfaces are satiny rather than reflective, and scrutiny reveals many raised die finish lines, scattered evidence of die rust, and other tex-

ture of the die face. The strike is strong on both sides, and splashes of subtle coppery toning on the reverse lend an exquisite look of originality. The centering is ideal. Only a thin and well hidden short scratch above the eye serves as a defect worth noting. A coin of incredible aesthetic gifts, a unique survivor in this grade and one of the highlights of this collection.

Est. \$30,000-\$60,000

From Numismatic Fine Arts, Inc. and Bank Leu's sale of the Garrett Collection, Part I, lot 1316, via Don Canaparo. Earlier, from the Guttag Brothers, July 1926 (for \$325).

PCGS #144097.

PCGS Population: 1, none finer.



THE ELDORADO COLLECTION *of Colombian and Ecuadorian Coins*



11378 1854-GJ 8 Escudos. Quito mint. KM-34.1. VF Detail - Scratch (PCGS). It is a rare collection indeed that has date duplicates of this design type. Pleasing medium yellow gold with an extraordinary amount of surviving luster for a VF. A bit soft at centers, caused as much by strike as wear, and showing good surface quality and eye appeal. This piece shows no heavy scratches, but a horizontal abrasion or wipe has left a series of more severe than usual hairlines crossing left to right just below the central obverse. No other significant defects are seen, and this remains a very collectible example of this elusive issue.

Est. \$6,000-\$12,000

From Sidney Smith, May 1980.

PCGS #144097.



11379 1855/2-GJ 8 Escudos. Quito mint. KM-34.1. VF Detail - Surfaces Smoothed (PCGS). Medium yellow gold with some coppery toning around design elements. The left obverse field has been smoothed, along with an area on the portrait's neck, and the line of the portrait's profile has been re-engraved. The eye appeal and desirability remain strong.

Est. \$4,000-\$8,000

From Galerie de Monnaies, April 1975.

PCGS #144098.

The Eliasberg 1856-GJ 8 Escudos



11380 1856-GJ 8 Escudos. Quito mint. KM-34.2. EF-45 (PCGS). A scarce one-year type with a slightly different portrait than the previous design, rarely encountered except when major collections are sold. We described this piece more than a decade ago as "lustrous pale gold with deep orange at the rims," and the toning remains lovely. The planchet is cracked from the obverse rim to the point of the bust, aligning on the reverse to the wing left of the condor. A light lamination is connected, seen left of DEL. The centers are a bit granular, but good luster remains and the aesthetic appeal is excellent for the grade. Some hairlines are present, but no significant problems. A fine example of the final date of this Bolívar portrait type.

Est. \$7,500-\$15,000

From American Numismatic Rarities' sale of the Louis E. Eliasberg, Sr. Collection, April 2005, lot 1739. Earlier, from B. Max Mehl's sale of the Thomas W. Voetter Collection, January 1943, lot 281.

PCGS #144099.

PCGS Population: 1, 3 finer (AU-58 finest).



11381 1836-FP 4 Escudos. Quito mint. KM-19. AU-58+ (PCGS). Warm yellow gold with superb luster and magnificent visual appeal. A copper spot is noted between OD of PODER, and deeper hints of orange-yellow and pale green are seen on both sides. The centering is ideal and the strike is very good, just a little soft on the lowest portion of the hair behind the portrait and on the right peak on the reverse. A curly lint-mark is noted above 21 on the lower obverse, as struck, and a die crack descends through EL of DEL atop the reverse. An especially choice example, finer than the Eliasberg specimen.

Est. \$7,500-\$15,000

From Stack's 1976 American Numismatic Association sale, August 1976, lot 2125.

PCGS #144051.

PCGS Population: 1, none finer.

The Mortimer Hammel 1837-FPA 4 Escudos



- 11382 1837-FPA 4 Escudos. Quito mint. KM-19. MS-62 (PCGS).** An absolutely extraordinary specimen, fully lustrous and prooflike on both sides and toned in magnificent deep yellow and coppery orange. Exceptionally well struck and ideally centered on both sides. Only trivial marks and scattered hairlines are seen. About as nice a survivor of this type as could be hoped for, finer than the Eliasberg specimen and most others to hit the market since this piece last sold in 1982.

Est. \$10,000-\$20,000

From Stack's sale of the Mortimer Hammel Collection, September 1982, lot 828.

PCGS #144052.

PCGS Population: 1, none finer.



- 11383 1837-FP 4 Escudos. Quito mint. KM-19. AU Detail - Scratch (PCGS).** Light yellow gold with splashes of orange and pale blue. Well struck and pleasing, centered a bit toward 12:00 on the obverse and 6:00 on the reverse. A tiny lamination is visible left of the date. Some hairlines are seen, including a batch on the portrait's cheek, and two short heavier scratches are seen atop the area between the reverse peaks. A sharp and collectible specimen of this scarce type.

Est. \$5,000-\$10,000

From William "Foxy" Steinberg, February 1973.

PCGS #144052.

- 11384 1838-FP 4 Escudos. Quito mint. KM-19. MS-61 (PCGS).** Highly lustrous light yellow gold with reflective texture inside the rims. The obverse fields are swollen, and the obverse die is cracked above PODE at left, from the rim at 12:00 to the top of the portrait, and through the letters of UCION to below the date. The reverse shows two significant die cracks, one on an arc above DEL, the other curving from the base of L in DEL to the top of E in ECUADOR. The die state has affected the strike somewhat, leaving the centers of both sides a bit soft and showing some granular texture. The centering is ideal. Some hairlines are seen, but no more significant defects. A very attractive and high grade specimen.

Est. \$10,000-\$20,000

From Freeman Craig's sale of May 1983, lot 578.

PCGS #764317.

PCGS Population: 1, none finer.



Plan created by Jorge Juan and Antonio de Ulloa for the city of San Francisco del Quito.



Spectacular Near-Gem 1839 4 Escudos From the Maulme Collection



11385 1839-MV 4 Escudos. Quito mint. KM-19. MS-64 (PCGS). One of the most spectacular surviving specimens of this entire design type, showing deep orange toning that turns to rose and violet inside the rims. The obverse is mostly satiny, with bold and complete cartwheel luster, while the reverse is both satiny and reflective. The strike is excellent and the centering is nearly perfect, shifted just a bit toward 6:00 on the reverse. The rim is a little crude where the edge dies came together, below 9 of the date, and a die crack spiders below the star under EC of ECUADOR. Aside from a thin horizontal hairline in the left obverse field, this piece is of essentially gem quality, with both the technical preservation and the eye appeal to reach that plateau. A truly magnificent piece, off the market for more than 35 years.

Est. \$10,000-\$20,000

From Henry Christensen's sale of the Enrique Maulme Collection, October 1981, lot 126.

PCGS #144056.

PCGS Population: 1, none finer.

Extremely Rare 1841-S 4 Escudos



11386 1841-MV 4 Escudos. Quito mint. KM-19. AU-55 (PCGS). S engraver's initial on drapery at truncation. The historic final year of Ecuadorian 4 Escudos and an unlisted variety, unknown to the editors of KM and Bill Christensen, who reported in the 1981 Maulme catalog that this date and 1843 "probably do not exist." Not only does the 1841 4 Escudos exist, but there are two distinct varieties: with engraver initial A at the front of the bust (as seen on the coins of 1836 to 1839) and with engraver initial S at the rear of the bust, as used on the 8 Escudos of 1841 through 1843. As a date, the 1841 4 Escudos is special as the end of this brief, rare series, but it is also the greatest rarity within that series: just four or five are thought to exist. The only previous offering of an

1841-S that we trace is the coin from Heritage's September 2013 sale, an NGC AU-58 that brought \$29,375. An 1841-A 4 Escudos from the Col. E.H.R. Green and Eric Newman collections, graded MS-62 (NGC), brought \$49,937.50 in January 2014.

This example is lustrous and reflective, mostly light yellow gold with good contrast around design elements and some deeper orange tones on the reverse. The strike is mostly sharp, showing minor localized softness at the left obverse and left reverse periphery near 9:00. Some hairlines are seen on both sides, but no other marks or defects. This is a rare opportunity for specialists to acquire one of the great rarities of the early Ecuador gold series.

Est. \$15,000-\$30,000

PCGS #764321.

PCGS Population: 1, none finer.

The Maulme 1834-GJ 2 Escudos



- 11387 1834-GJ 2 Escudos. Quito mint. KM-16. AU-58 (PCGS).** An exceptional example of this elusive issue, far finer than usually encountered and boasting a fine provenance. Fully lustrous medium yellow gold surfaces show unblemished frost and mint bloom, along with highlights of deeper orange and pale green. Soundly struck and well centered, with nearly complete denticles around the circumference of both sides. A curled lintmark is noted in the right reverse field, as struck, and a tiny natural flaw is seen in the middle of the left obverse field. The eye appeal is superb, and this must rank as one of the finest examples known. The Eliasberg example was F-15 (NGC). When cataloged in the Maulme sale, Bill Christensen noted of this coin "listed by Seppa as 'doubtful,' it obviously exists."

Est. \$2,000-\$4,000

From Henry Christensen's sale of the Maulme Collection, October 1981, lot 118.

PCGS #764312.

PCGS Population: 1, none finer.



- 11388 1835-GJ 2 Escudos. Quito mint. KM-16. MS-62 (PCGS).** A spectacular Mint State example of this popular type. Frosty light yellow gold with exceptional detail and aesthetic appeal. Fully lustrous on both sides, well struck, and retaining some flashy reflectivity inside the raised rims. The widely scattered and truly trivial hairlines should not be conflated with the raised lines, left over from the finishing of the dies. The only flaw is a single subtle scratch to the lower right of the reverse surface. Finer than the very nice AU-58 (NGC) Eliasberg coin that sold for \$4,140. An ideal high grade type coin.

Est. \$2,500-\$5,000

From Stack's sale of the Alfred R. Globus Collection of Gold Coins of the World, October 1972, lot 871.

PCGS #144048.

PCGS Population: 2, none finer.



- 11389 1835-GJ 2 Escudos. Quito mint. KM-16. AU-58 (PCGS).** Pale yellow gold with good luster remaining. Some scattered hairlines, a bit softly struck at centers and showing an adjustment mark across the lower neck and bust. An attractive specimen of the type.

Est. \$1,500-\$3,000

From Stack's sale of December 1968, lot 263.

PCGS #144048.

PCGS Population: 1, 3 finer (MS-62 finest).

Very Rare 1835-FP 2 Escudos



- 11390 1835-FP 2 Escudos. Quito mint. KM-16. UNC Detail - Filed Rims (PCGS).** Rated as RRRR by Frank Sedwick and listed as "3 known" in KM, this is the rarest issue of this series. It was missing from Eliasberg and the September 1996 Smith & Daughter sale. When this coin was last offered, in the 1981 Maulme sale, it was described as "the only piece with these assayer initials known to the catalogers. Extremely rare, perhaps unique." Deep orange gold with plentiful luster and a blush of rose-violet toning in the left obverse field. Sharp and well struck, with excellent eye appeal. A natural rim flaw is hidden by the encapsulation above C of COLOMBIA. A little notch on the edge below the date and atop the reverse appears to have been a very deft mount removal, thus inspiring the "filed rims" notation from PCGS. Despite this flaw, it's hard to imagine a finer example exists.

Est. \$2,000-\$4,000

From Henry Christensen's sale of the Maulme Collection, October 1981, lot 121.

PCGS #144049.



- 11391 1833-GJ Escudo. Quito mint. KM-15. VF-30 (PCGS).** Choice medium yellow gold with smooth surfaces and excellent aesthetic appeal for the grade. Problem free but for some shallow encrustation on the reverse. A very pleasing example of a scarce issue.

Est. \$750-\$1,000

From Hans M.F. Schulman's sale of the José da Costa Gomez Collection, March 1969, lot 438.

PCGS #764307.

PCGS Population: 1, none finer.





THE ELDORADO COLLECTION *of Colombian and Ecuadorian Coins*



- 11392 1834-GJ Escudo. Quito mint. KM-15. AU-55 (PCGS).** Beautiful deep orange toning lends spectacular aesthetic appeal to both sides amidst superb mint luster. Perfectly struck, ideally centered, and positively choice. A gorgeous example of the type.

Est. \$1,000-\$2,000

From Hans M.F. Schulman's sale, December 1969, lot 1564.

PCGS #144038.

PCGS Population: 1, 1 finer (MS-62).



- 11393 1835-GJ Escudo. Quito mint. KM-15. AU-53 (PCGS).** Attractive and even light yellow gold with a few trivial laminations on both sides. Well detailed and pleasing for the grade.

Est. \$800-\$1,200

From Hans M.F. Schulman's sale, December 1969, lot 1564.

PCGS #764309.

PCGS Population: 1, none finer.



- 11394 (1831) Moneda de Quito 2 Reales. Quito mint. KM-6. Good-4 (PCGS).** Script "MDQ" countermark on an 1819-JF Nueva Granada 2 Reales, KM-76. Light silver gray with a bold countermark. Some trivial old hairline scratches are noted on the left side of the obverse. A scarce issue on a rare undertype.

Est. \$350-\$500

PCGS #740575.

PCGS Population: 1, none finer.



- 11395 (1831) Moneda de Quito 2 Reales. Quito mint. KM-8. Good-6 (PCGS).** Script "MDQ" countermark on an 1821-BaJF Cundinamarca 2 Reales, KM-C5. Nice light silver gray with excellent eye appeal. A minor lamination is present at the central reverse, some subtle marks, but the counterstamp is very bold.

Est. \$250-\$400

PCGS #848490.

PCGS Population: 1, none finer.



- 11396 (1831) Moneda de Quito 8 Reales. Quito mint. KM-10. VG-8 (PCGS).** Script "MDQ" countermark on an 1821-BaJF Cundinamarca 8 Reales, KM-C6. Medium gray and olive with good eye appeal. Very original, with some encrustation and shallow reverse laminations. A few minor hairlines are present but inconsequential.

Est. \$500-\$800

PCGS #142888.

PCGS Population: 1, none finer.

Popular One-Year 1846-GJ 8 Reales



- 11397 1846-GJ 8 Reales. Quito mint. KM-32. AU-50 (PCGS).** Light silver gray with some brightness and scattered hairlines on both sides. Well struck and attractive, free of any significant marks. A little patch of granularity is noted at the reverse periphery left of Q in QUITO. A popular type as the only proper 8 Reales of Ecuador (i.e. not a countermark), struck only this year. A very elusive and classic issue.

Est. \$3,000-\$5,000

PCGS #144031.

PCGS Population: 3, 7 finer (AU-58 finest).



- 11398 1858-GJ 8 Reales. Quito mint. KM-39. AU-53 (PCGS).** Attractive medium gray with some deeper tone around design elements and chalky encrustation on the reverse. A lamination is present at the central obverse and some hairlines are scattered across both sides. Sharp and attractive, a popular crown.

Est. \$700-\$1,000

PCGS #144033.

PCGS Population: 3, 6 finer (AU-58 finest).

Rare Barre Head 1862 Pattern 4 Reales



11399 1862 pattern 4 Reales. Paris mint. KM-Pn7. SP-62 (PCGS). Light silver gray with subtle golden toning that deepens at the peripheries. Boldly struck and reflective, with particularly deep mirrors on the reverse. A high wire rim frames the upper portion of the reverse. Light hairlines are noted, and a short dig is seen between the portrait's hair bun and the legend. Only 10 specimens are thought to have been coined with this finish in Paris. Only a fraction still exist, most showing significant handling. An NGC Proof-61 brought \$14,100 in the August 2014 Heritage sale. Carlos Jara and Dale Seppa's *The Strange Concurrence of Coinage in Francos and Reales in Ecuador from 1858 to 1862* covers these patterns, and the related 50 francos of 1862, revealing the full story of this intriguing and very rare issue.

Est. \$7,500-\$15,000

PCGS #635611.

PCGS Population: 1, none finer.



11400 1899-JM 10 Sucres. Birmingham mint. KM-56. MS-64 (PCGS). Bright and satiny with excellent originality and eye appeal. Far nicer than a typical specimen.

Est. \$750-\$1,500

From Stack's sale of the Alfred R. Globus Collection of Gold Coins of the World, October 1972, lot 876.

PCGS #144486.

PCGS Population: 1, none finer.



11401 1900-JM 10 Sucres. Birmingham mint. KM-56. MS-63 (PCGS). Lustrous and very attractive with just a minor nick on the reverse rim at 6:00.

Est. \$750-\$1,500

From Stack's sale of the Mortimer Hammel Collection, September 1982, lot 832.

PCGS #144487.

PCGS Population: 1, none finer.



11402 1928 Condor. Birmingham mint. KM-74. MS-66 (PCGS). The finest example of this type ever graded by PCGS. Supreme attractively, an essentially immaculate gem.

Est. \$1,500-\$3,000

From Stack's sale of the Mortimer Hammel Collection, September 1982, lot 833.

PCGS #144492.

PCGS Population: 1, none finer.



11403 1928 Condor. Birmingham mint. KM-74. MS-63 (PCGS). Medium yellow gold with superb satiny luster for the grade.

Est. \$750-\$1,500

From Stack's sale of the Alfred R. Globus Collection of Gold Coins of the World, October 1972, lot 877.

PCGS #144492.

PCGS Population: 5, 9 finer (MS-66 finest).

END OF SESSION D



The Eldorado Collection of Colombian and Ecuadorian Coins

SESSION F

SATURDAY, JANUARY 13, 2018

6:30 PM ET

LOTS 12001-12347



COLOMBIAN PILLARS

The Pillar coins with the NR mintmark are among the most desirable in the entire Pillar series. Roughly 340,000 Reales worth of silver coins were struck at Santa Fe in the era from 1752 to 1772, nearly all of which were 8 Reales. No 2 or 4 Reales were ever struck, and the 1/2 and 1 Real pieces of 1760 are vanishingly rare. While the 8 Reales of 1760 and 1770 were both discovered after this collection was formed, no opportunity was missed to acquire other Pillar rarities, including the only extant Pillar 1/2 Real from the entire colonial history of Colombia.

Choice Mint State 1759 Santa Fe Pillar 8 Reales

A Famous Columnario Rarity



- 12001** 1759-JV 8 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Ferdinand VI (1746-1759). Restrepo 10.1. Gilboy SF-8.1. MS-62 (PCGS). A stellar example of the first milled coinage struck in Colombia. The surfaces retain good frost and luster, chiefly brilliant with hints of gold and pale blue toning atop the reverse. Both sides are struck with an alignment toward 12:00, with long denticles at the base that frame the periphery from 1:00 to 9:00 on the obverse and 2:00 to 10:00 on the reverse. Trivial hairlines are visible, but no major marks, just a nick above the left pillar and a tiny dig right of the floret above the assayer on the reverse. A short linear scratch is hidden right of the 9 in the date. The strike is sharp, though the planchet shows a small patch of inherent roughness between 17 and the date. The reverse shows light reflectivity. An internal die break is seen on the shield border below the lower right castle, and other identifying die flaws are seen right of the shield and below RD of FERD. This reverse is one of three identified for the date and is different from the reverse seen on the following lot.

Est. \$20,000-\$40,000

From Ray Johnson.

PCGS #759765.

PCGS Population: 1, none finer.

Among the six mints, all in the New World, that coined Pillar 8 Reales, Santa Fe and Santiago offer type collectors the greatest challenge. Just four issues were coined in Colombia, all bearing the NR mintmark: 1759, 1760, 1762, and 1770. The 1770 issue was unknown until about 10 years ago, when 14 pieces (all Mint State) were found in a church cornerstone in Bogotá. Two examples dated 1762 are known, and two 1760-dated pieces are recorded, with rumors of a third. Specimens dated 1759 are only slightly more numerous than those of 1770, but only two are known in Mint State, including this one. The 1759 is also the only one of the Colombian Pillar 8 Reales to have been coined under Ferdinand VI, making it a one-year type coin.

One of only three examples of this issue graded by PCGS, this is a marquee highlight in this collection and a contender for finest known of this issue. NGC has graded only two, including the only other Mint State example known: the F.C.C. Boyd - 1975 ANA - Lissner MS-62 that brought \$114,950 in August 2014.

Another Superb 1759 Santa Fe Pillar 8 Reales



12002 1759-JV 8 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Ferdinand VI (1746-1759). Restrepo 10.1. Gilboy SF-8-1. AU-55 (PCGS). Another beautiful specimen, this example shows fine remaining luster and very attractive original toning in antique gray and subtle gold. Some minor hairlines are noted, along with a few light scrapes on the reverse near the denomination, but the eye appeal is superb. Some trivial roughness is seen atop the obverse under magnification. The strike is a bit softer at the centers than the preceding specimen, but the centering is better, with denticles framing both sides except for a small area at the upper right obverse and upper left reverse.

Est. \$15,000-\$30,000

From Howard Herz.

PCGS #759765.

PCGS Population: 2, 1 finer (MS-62).

Struck from the same obverse die as the previous specimen, but a different reverse die, with this one showing the lower right castle crossing over the border below it and a wide space between IS of HISPAN. A substantial die break at the top of RE of REX matches to the Aureo & Calicó Auction 242:191 specimen, the Lissner coin, and the Restrepo plate coin. A third reverse is known, seen on both the Millennia - Patrick Tan specimen and the coin offered in Cayón's February 2012 sale, both of which are struck from the same obverse die, a different die than the one seen here.



12003 1760-JV Real. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos III (1759-1788). Restrepo 36.1. Gilboy SF-1-1. AU Detail - Cleaned (PCGS). Even silver with hairlines on both sides from a cleaning that removed all toning. Cracked from the rim at the base of the obverse through the right side of 0 in the date and from the rim atop the obverse through the right side of U, a crack that descends rather far into the upper obverse field. The strike and centering are good, and few post-striking marks are seen, just a short scratch above R in the upper left reverse. A minor patch of roughness is seen on the rim nearby. The dies appear to be the same as the specimen that follows and the Restrepo plate coin. Gilboy lists this issue as R5 (1 to 4 pieces known) and illustrates a well-worn plugged example. Sedwick's Murias sale cited a population of "about 12 known of this denomination, almost all holed and/or plugged." This one is an unusual exception, unholed and displaying exceptional sharpness.

Est. \$5,000-\$10,000

From Don Canaparo.

PCGS #719581.



12004 1760-JV Real. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos III (1759-1788). Restrepo 36.1. Gilboy SF-1-1. VG Detail - Damage (PCGS). A very attractive circulated coin, despite a partial drill mark at the center of the U atop the obverse and another hidden inside the 0 in the date. Pleasing deep gray surfaces show some golden toning. Mostly smooth but for trivial granularity in the upper obverse field, one minor nick above the denomination. Well centered and appealing, a very collectible specimen.

Est. \$1,500-\$3,000

PCGS #719581.





Unique 1760-JV Half Real of Santa Fe de Nuevo Reino
The Only Known Pillar Half Real of Colombia



12005 1760-JV 1/2 Real. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos III (1759-1788). Restrepo 30.1. Gilboy SF-05-1. VF-30 (PCGS). Medium silver gray and attractive for the grade, with a scattering of old dirt across the fields of both sides. The devices are a bit bright, and some trivial lines are seen, along with a mark on the rim below H at 6:00 on the reverse. A dark stain is noted between QU of QUE atop the obverse. The obverse die is cracked below 176 of the date, perhaps from the die clash that left its incuse evidence between the 7 and 6.

Est. \$7,500-\$15,000

From Swiss Bank Corp (Basel)'s Auktion 27 of the Emilio Ortiz Collection, September 1991, lot 253.

PCGS #226546.

PCGS Population: 1, none finer.

One of the most important of all colonial coins of Colombia, this is the only known Colombian 1/2 Real of the Pillar type from any date or mint. Gilboy cites Burzio and Medina, who noted that 1/2 Reales of the Pillar type were only authorized in this single year. This appears to be the only example of this coinage to have survived in any collection, meaning this issue is missing from every museum and institutional collection as well as all other private cabinets. It is illustrated in Restrepo, Gilboy, and Calicó. Its sole auction offering was in the famous 1991 Ortiz sale, 27 years ago.



Engraving showing a large fleet of Dutch and French ships attacking a Spanish harbor in the New World.

PORTRAITS

Struck from 1772, when portraits were first used on silver coins, to 1822, when Royalists coined a small number of 2 Reales on portable equipment at Pasto, Ecuador, the portrait silver series of Colombia is highly collectible but replete with rarities. From the one-year type of the 1772 1/2 Real, the only coin in the series to show the denomination as a bisected 1, to the extremely rare 1820 8 Reales of Popayán, the Eldorado Collection offers a combination of thoroughness and quality that has few parallels. For those new to collecting Colombian coins, many portrait types are hundreds of times rarer than their México or Potosí kin without a concomitant elevation in price. Quarter Reales from this era will be offered in a subsequent sale.



(2x photo)

- 12006 1772-VJ 1/2 Real. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos III (1759-1788). Restrepo 32.1. AU Detail - Cleaned (PCGS).** One of the finest surviving specimens of this historic first 1/2 Real of Colombia, the only one to represent the denomination with a 1 divided in half with a fraction bar, arguably making it a one-year type. Restrepo calls this a "bisected 1" and uses this precise specimen for his illustration. The surfaces are a bit bright from cleaning and show some trivial hairlines. Both sides are lightly granular in areas, more notable on the reverse than the obverse, where some dark scale mingles with peripheral legends. In the 2012 Murias sale, where this was described as "no problems, a very nice specimen of a key rarity," this coin brought \$10,350, far surpassing other dates like 1784 that are generally thought to be rarer.

Est. \$5,000-\$7,000

From Daniel Frank Sedwick's sale of the Jorge Ortiz Murias Collection (Auction 11), April 2012, lot 1026.

PCGS #752750.



(2x photo)

- 12007 1773-VJ 1/2 Real. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos III (1759-1788). Restrepo 32.3a. F-12 (PCGS).** F-12 between VJ. Contrasting light silver and darker shades lend good eye appeal. A few minor scrapes seen, one in the lower right obverse field. This is very similar in quality to the Calicó plate coin for the type.

Est. \$500-\$1,000

PCGS #752751.

PCGS Population: 1, none finer.



(2x photo)

- 12008 1774-JS 1/2 Real. Popayán mint. Carlos III (1759-1788). Restrepo 34.2. EF-45 (PCGS).** The first portrait 1/2 Real struck in Popayán is also the only issue of this denomination coined there in the name of Carlos III. The light silvery surfaces show some minor hairlines but are even and pleasing. Detail is excellent on both sides, at least the equal to the Ray Johnson-Murias coin. A shallow dull mark right of the date is noted. This issue is highly elusive in any sort of choice grade, and this coin is the finest yet certified by PCGS.

Est. \$400-\$800

PCGS #752759.

PCGS Population: 1, none finer.



THE ELDORADO COLLECTION of Colombian and Ecuadorian Coins



(2x photo)



(2x photo)



- 12009 1774-JS 1/2 Real. Popayán mint. Carlos III (1759-1788). Restrepo 34.2. AU Detail - Cleaned (PCGS).** Another example, a bit sharper than the previous specimen but showing many tiny scattered nicks along with some subtle hairlines. The upper obverse is a bit granular but retains some luster, along with hints of golden toning around some peripheral design elements. This undoubtedly ranks among the most detailed surviving specimens of this issue.

Est. \$200-\$400

PCGS #752759.



(2x photo)



- 12010 1775-JJ 1/2 Real. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos III (1759-1788). Restrepo 32.5. VF Detail - Holed (PCGS).** Very pleasing old gray surfaces show some light golden toning. A series of toned scratches are present on the bust, and some marks are also noted along the profile. Despite the hole, this is a very pleasant specimen of this rarity. The Murias coin was a holed and plugged VG, while the Restrepo plate is unholed but similarly worn. Restrepo calls this "very rare" and the Murias cataloger suggested this was "probably the rarest date of the series."

Est. \$150-\$300

PCGS #226547.

- 12011 1776-JJ 1/2 Real. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos III (1759-1788). Restrepo 32.7. VG Detail - Scratch (PCGS).** Nicely toned, but well worn and showing vertical scrapes on the obverse and old scale on the reverse. The date and legends are clear.

Est. \$150-\$300

From Freeman Craig.

PCGS #752752.



(2x photo)



- 12012 1777-JJ 1/2 Real. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos III (1759-1788). Restrepo 32.9. G-6 (PCGS).** Light silver gray with delicate peripheral toning around the obverse and across the reverse. Some light hairline scratches are seen under magnification on the obverse, along with a single nick at center. While much of the detail is gone because of wear, this obverse die is also failing, taking much of the detail on the right side of the portrait with it. This die state is a bit later than the Iriarte-Murias coin, with more advanced swelling beneath RA of GRATIA. This failing obverse probably helped make this date one of the rarities in the series.

Est. \$500-\$1,000

PCGS #752753.

PCGS Population: 1, none finer.



(2x photo)



- 12013 1781-JJ 1/2 Real. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos III (1759-1788). Restrepo 32.11. G-6 (PCGS).** Choice golden gray with darker toning at peripheries, about as attractive and problem free as possible at this grade level. Similar to the preceding 1777 issue, the obverse die is failing and shows swelling in the right obverse field that affects the profile. The detail here is nearly identical to the Murias coin, whose grade of "Fine" was perhaps a more appropriate descriptor of wear and quality than the grade PCGS has assigned here. The Murias coin brought \$1,955 in 2012. Restrepo lists this date as "very rare."

Est. \$500-\$1,000

PCGS #752754.

PCGS Population: 1, none finer.



(2x photo)

12014 1792-JJ 1/2 Real. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos IV (1788-1808). Restrepo 77.1. AU-55 (PCGS). Remarkably high grade for this issue or any other 1/2 Real of Carlos IV from this mint. Choice original gray and gold surfaces retain abundant remaining luster and extremely sharp details. Well struck and well centered with no problems. The obverse legends are connected by a die crack between 4:00 and 9:00. Far finer than the Murias coin and the Restrepo plate, this is undoubtedly among the finest survivors of the date and type. It is the single finest graded 1/2 Real of Carlos IV certified by PCGS.

Est. \$500-\$1,000

PCGS #748087.

PCGS Population: 1, none finer.



(2x photo)

12016 1799-JJ 1/2 Real. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos IV (1788-1808). Restrepo 77.7. VG-8 (PCGS). Attractive light silver with some minor scattered hairlines. Far finer than the grade indicated, but suffering from a die failure on the obverse that has caused most of the center to lose its detail. The Murias coin brought a surprising \$5,175 in 2012, the highest price of any Carlos IV 1/2 Real in the collection, which included every date listed by Restrepo. Calicó ranks this date as tied for rarest in the short Bogotá Carlos IV 1/2 Real series.

Est. \$400-\$800

PCGS #719571.

PCGS Population: 1, none finer.



(2x photo)

12015 1795-JJ 1/2 Real. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos IV (1788-1808). Restrepo 77.4. G-4 (PCGS). Light silver gray with a few old scratches on the obverse. While well worn, much of the missing central detail stems from a large die failure on the left side of the reverse. A lamination has dropped from the base of the reverse, leaving an oval depression.

Est. \$150-\$300

PCGS #748090.

PCGS Population: 1, none finer.



(2x photo)

12017 1810-JF 1/2 Real. Popayán mint. Ferdinand VII (1808-1833). Restrepo 106.1. AU-53 (PCGS). Bust of Carlos IV. Attractive and highly lustrous, with golden toning over mostly light silver gray surfaces. A few trivial marks and hairlines are seen, including a short dig in the king's laurel. The obverse is struck aligned to 10:00 and the full length of the denticles is visible at the lower right obverse. An exceptional specimen of this date and type.

Est. \$400-\$800

PCGS #719576.

PCGS Population: 1, none finer.



(2x photo)



12018 1810-JJ 1/2 Real. Santa Fe de Nuevo Reino (Bogotá) mint. Ferdinand VII (1808-1833). Restrepo 106.1. F-12 (PCGS). Bust of Carlos IV. A perfectly choice coin for the grade, with good original gray color and excellent eye appeal. Free of marks and other impairments.

Est. \$200-\$400

PCGS #719572.

PCGS Population: 1, none finer.



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(2x photo)

- 12019** 1812-MR 1/2 Real. Santa Fe de Nuevo Reino (Bogotá) mint. Ferdinand VII (1808-1833). Restrepo 106.6. AU Detail - Cleaned (PCGS). Bust of Carlos IV. A curious issue struck, like all known 1812 Colombian 1/2 Reales, with the mintmark misspelled MR instead of NR. This obverse shows a heavily recut final date digit, but it is not the overdate, which shows a very clear 1 beneath the 2. Very sharp and showing little (if any) wear, just a bit bright from an old cleaning. The hairlines are extremely subtle and the eye appeal is excellent, with no other significant problems. This is far finer than both the Restrepo plate coin and the Murias specimen.

Est. \$200-\$400

PCGS #719573.



(2x photo)

- 12021** 1818-NR 1/2 Real. Santa Fe de Nuevo Reino (Bogotá) mint. Ferdinand VII (1808-1833). Restrepo 106.9. UNC Detail - Residue (PCGS). Bust of Carlos IV. Another superlative example of this type, frosty and lustrous but showing some old glue residue on the obverse. Attractive opalescent pale gray toning is even on both sides. Centering shifted to 12:00, some minor weakness seen at central reverse. A die crack extends from left of the date to the ribbons on the king's hair bow. A very nice example of the last date of this design type.

Est. \$400-\$800

PCGS #719575.



The Only Portrait Half Real of Colombia Graded Mint State by PCGS



(2x photo)

- 12020** 1816-NR 1/2 Real. Santa Fe de Nuevo Reino (Bogotá) mint. Ferdinand VII (1808-1833). Restrepo 106.7. MS-63 (PCGS). Bust of Carlos IV. A stunning example, fully lustrous on both sides, with pale golden toning ringed with blue at the peripheries. Centered to 12:00 on both sides, but fully struck and supremely attractive. One of the finest known 1/2 Reales of Colombian's pre-Independence era, the only one certified as fully Mint State by PCGS. The Murias coin was Fine to Very Fine.

Est. \$750-\$1,500

PCGS #719574.

PCGS Population: 1, none finer.

Est. \$1,000-\$1,500

PCGS #719582.



- 12023** 1772-JS Real. Popayán mint. Carlos III (1759-1788). Restrepo 40.4. VF Detail - Plugged (PCGS). A sharp example of this one-year type coin from the Popayán mint. A hole was neatly plugged just right of center, and the details were reengraved on both sides. Some hairlines are seen on both sides, most prominent at the central obverse and atop the reverse. The crack atop LUS of CAROLUS matches the Murias coin.

Est. \$500-\$1,000

PCGS #719593.



- 12024 1772-JS Real. Popayán mint. Carlos III (1759-1788).** Restrepo 40.4. VG Detail - Repaired (PCGS). Another example of this scarce issue, showing attractive light silver gray color and darker contrast at the rims, but somewhat smoothed in the obverse fields. Some light hairline scratches are also seen on the portrait and in the fields of the reverse. The eye appeal remains good, and problems of this sort are not out of the ordinary on this elusive type.

Est. \$400-\$800

PCGS #719593.



- 12025 1773-JV Real. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos III (1759-1788).** Restrepo 38.3. VF-35 (PCGS). A high grade example, showing excellent deep gray color and superb detail. Traces of luster persist on both sides, and some multicolor toning highlights are seen outside some legends. A green speck near the tip of the nose appears to have survived an attempt at removal that left some scratches in the area. The obverse is aligned to 6:00, with the bottom of the date very near the rim. Frosty and pleasing, a better than usual example of this issue.

Est. \$600-\$1,200

PCGS #719583.

PCGS Population: 1, none finer.



- 12026 1775-JJ Real. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos III (1759-1788).** Restrepo 38.5. F Detail - Holed (PCGS). A highly collectible example of this rarity in the series, just a little sharper than the holed Murias coin that brought \$1,380. Pleasing light silver gray with gold toning and an old square hole at top. Well centered and evenly struck. Restrepo calls this date "rare," while the Murias cataloger suggested it was "rarer than indicated" there. Calicó ranks this as the rarest date of the short Carlos III series from this mint.

Est. \$300-\$600

PCGS #719584.



- 12027 1777/7-JJ Real. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos III (1759-1788).** Restrepo 38.9. F Detail - Holed (PCGS). Cataloged by PCGS as the doubled 7 variety (Restrepo 38.9a), though it appears to be the standard date variety. Even antique gray with nice surfaces and a round hole through D of DEI. Quite appealing and very elusive.

Est. \$300-\$600

PCGS #640761.



- 12028 1784-JJ Real. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos III (1759-1788).** Restrepo 38.13. G-6 (PCGS). The last of the Carlos III Real issues from Colombia, the 1784 stands out as a rarity in the series. This one is worn but superbly original, with excellent dark color that becomes richest near the rims. Free of problems, well struck and well-centered, this coin is picture perfect. The Restrepo plate coin is sharper but holed. This example was graded "problem-free Fine" in the Murias sale, a more accurate assessment of its quality than that offered by PCGS.

Est. \$600-\$1,200

From Daniel Frank Sedwick's sale of the Jorge Ortiz Murias Collection (Auction 11), April 2012, lot 1026.

PCGS #719588.

PCGS Population: 1, none finer.



- 12029 1792-JJ Real. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos IV (1788-1808).** Restrepo 78.4a. VF-35 (PCGS). No - between NR. A pleasing and sharp example with light gray surfaces and some dusky toning around the peripheries. Both sides show some hairlines and other minor scuffs, and light granularity is visible under magnification. This is sharper and finer than the Murias example of this date, which was also struck from the reverse lacking the pellet between the letters of the mintmark.

Est. \$200-\$400

PCGS #640806.

PCGS Population: 1, none finer.

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12030 1793-JJ Real. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos IV (1788-1808). Restrepo 78.8a. VG-8 (PCGS). No - between NR. Choice for the grade with light gray surfaces and contrasting darker toning around the legends. A little roughness is seen among the denticles above US of CAROLUS, and a thin hairline crosses the king's portrait at the forehead.

Est. \$150-\$300

From Daniel Frank Sedwick's sale of the Jorge Ortiz Murias Collection (Auction 11), April 2012, lot 1008.

PCGS #640322.

PCGS Population: 1, none finer.



12031 1793-JJ Real. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos IV (1788-1808). Restrepo 78.8a. G-6 (PCGS). No - between NR. Another example, nearly as sharp but struck with some inherent laminations and striations on the obverse. Attractive light gray with some darker toning, mostly at the periphery.

Est. \$150-\$300

PCGS #640322.

PCGS Population: 1, 1 finer (VG-8).



12032 1795-JJ Real. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos IV (1788-1808). Restrepo 78.12a. VF-35 (PCGS). No - between NR. A truly lovely specimen, with fine multi-colored toning near the obverse rims amidst hints of luster. The central reverse is a bit soft, but the detail is otherwise very sharp for the issue. Problem free, finer than the Murias coin though surpassed by Restrepo's plate piece.

Est. \$150-\$300

PCGS #640807.

PCGS Population: 1, none finer.



12033 1796-JJ Real. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos IV (1788-1808). Restrepo 78.16. VF-20 (PCGS). Not double date as indicated by the certification. Pleasing and even light silver gray with slightly darker toning around legends and devices. Some trivial hairlines are present, but no significant defects.

Est. \$150-\$300

PCGS #640808.

PCGS Population: 1, none finer.



12034 1797-JJ Real. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos IV (1788-1808). Restrepo 78.20. VF-30 (PCGS). Sharp and original with good color and surfaces, showing just a very light scrape on the lower part of the portrait. Nearly as nice as the Murias coin, plated in Calicó, which brought over \$2,000.

Est. \$400-\$800

PCGS #719608.

PCGS Population: 1, none finer.

Mint State 1798-JJ Real



12035 1798-JJ Real. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos IV (1788-1808). Restrepo 78.24. MS-62 (PCGS). Even though examples of this denomination are somewhat more numerous in high grade than portrait 1/2 Reales or 2 Reales from this mint, truly Mint State coins are extremely rare. This is the sole Colombian portrait Real of any monarch certified as Mint State by PCGS. Both sides show good remaining luster and pleasing gray and gold toning. Its quality surpasses the Murias example of this date (graded EF+ at the time) and its visual appeal is finer than nearly any surviving example of the type. The sharpness is superb on both sides, despite some die-related swelling in the right obverse field. This is a major opportunity for type collectors and specialists alike.

Est. \$1,000-\$2,000

PCGS #719609.

PCGS Population: 1, none finer.



12036 1799-JJ Real. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos IV (1788-1808). Restrepo 78.30a. F-15 (PCGS). 99/99 overdate. A bold example of this double date variety. Light silver gray with some faint toning. Minor hairlines are seen on both sides. Well struck, centered a bit to the right on the obverse, very attractive and problem free overall. This piece was graded "AXF" in Murias, a better reflection of its sharpness and overall appeal than the numerical grade assigned by PCGS.

Est. \$750-\$1,500

From Daniel Frank Sedwick's sale of the Jorge Ortiz Murias Collection (Auction 11), April 2012, lot 1013.

PCGS #640323.

PCGS Population: 1, none finer.



12037 1799-JJ Real. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos IV (1788-1808). Restrepo 78.30a. G-4 (PCGS). 99/99 overdate. Technically worthy of a higher grade, but the detail right of the portrait is diminished by die swelling in that area. Scattered dull marks and scrapes are noted on the obverse, less so on the reverse, but the legends and date are all very bold. The double date is easily seen.

Est. \$300-\$600

PCGS #640323.

PCGS Population: 1, 1 finer (F-15).



12038 1801/797-JJ Real. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos IV (1788-1808). Restrepo 78.32. EF-45 (PCGS). 801/797 overdate. No - between 1R. A fascinating issue, showing one of the messiest overdates in the series. The third date digit is very clearly over a 9, and the under-digit on the final numeral can be identified as a 7 without too much imagination, but whatever lurks under the 8 (presumably a 7) is hidden within corrective reengraving that has surrounded the top half of the 8 with a blob. The surfaces on this specimen show pleasing dark original toning along with hints of luster in protected areas. The portrait shows significant die rust, as struck, suggesting that this 1797-dated obverse spent three or more years rather exposed before being put back into use in 1801. Well struck, centered ideally on the reverse but aligned to the right on the obverse, this is a stellar example of the issue, at least equal and likely a bit better in quality than the Murias coin that brought \$1,380.

Est. \$500-\$1,000

PCGS #719612.

PCGS Population: 1, none finer.



12039 1801-JJ Real. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos IV (1788-1808). Restrepo 78.34. VG-10 (PCGS). The non-overdate variety of this year is somewhat more common, but nice examples remain hard to find. This one shows attractive contrast between dark gray fields and the lighter devices with no notable problems. The centering is aligned to 6:00 on both sides, with the bottom of the date digits very close to the rim.

Est. \$150-\$300

PCGS #719613.

PCGS Population: 1, none finer.



12040 1802-JJ Real. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos IV (1788-1808). Restrepo 78.38. AU-50 (PCGS). Very sharp, though a bit granular on the obverse and showing some hairlines. The base of the reverse exhibits die swelling that bulges most noticeably at the bottom of the right column. Aligned to 1:00 on the obverse, with longer denticles at the lower periphery of each side than the top.

Est. \$300-\$600

PCGS #719614.

PCGS Population: 1, none finer.



12041 1802-JJ Real. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos IV (1788-1808). Restrepo 78.38. F-12 (PCGS). Appealing and original dark toning in the fields contrasts nicely with the lighter devices and legends. Some minor hairlines on the portrait do little to distract from the very pleasant overall visual appeal.

Est. \$150-\$300

PCGS #719614.

PCGS Population: 1, 1 finer (AU-50).



12042 1804-JJ Real. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos IV (1788-1808). Restrepo 78.40. F-12 (PCGS). Pleasing medium gray with choice eye appeal and superb originality. Die swelling right of the portrait limits the visible detail a bit, but this piece remains very close in quality to the Murias VF+ that brought over \$1,100. A light lamination is seen above AN of HISPAN on the reverse. The obverse is aligned to the right, truncating the denticles at the right side, while the reverse is a bit better centered. A handsome example of this scarce issue.

Est. \$400-\$800

PCGS #719615.

PCGS Population: 1, none finer.



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12043 1810-09-FJ Real. Santa Fe de Nuevo Reino (Bogotá) mint. Ferdinand VII (1808-1833). Restrepo 111.2. VF-35 (PCGS). Bust of Carlos IV. Far more luster than commonly seen on a VF coin is present around the peripheries of both sides, highlighting bright blue toning that frames frosty silver gray centers. Some harmless dirt or encrustation is seen around the central reverse device, less notable at DEI GR on the obverse. Well centered and well struck, with the overdate aspect fully bold, this is an especially choice example of this first Ferdinand VII issue.

Est. \$250-\$500

From Daniel Frank Sedwick's sale of the Jorge Ortiz Murias Collection (Auction 11), April 2012, lot 1018.

PCGS #764119.

PCGS Population: 1, none finer.



12044 1810-JF Real. Santa Fe de Nuevo Reino (Bogotá) mint. Ferdinand VII (1808-1833). Restrepo 111.3a. F-12 (PCGS). JF over JJ assayer. Bust of Carlos IV. An unusually nice example of this scarce variety, ideally centered on the reverse to fully showcase the overassayer aspect. Mottled dark and silver gray with some shallow laminations on the reverse. Some old hairline scratches on the central reverse blend in and are not readily noticeable. This is far sharper than the Murias coin.

Est. \$200-\$400

PCGS #739416.

PCGS Population: 1, none finer.



12045 1810-JF Real. Popayán mint. Ferdinand VII (1808-1833). Restrepo 112.1. AU Detail - Cleaned (PCGS). Bust of Carlos IV. A superb example of the only readily collectible Popayán Real of Ferdinand VII. The strike is extremely bold and ideally centered, with a broad ring of denticles around both sides. While some hairlines and brightness are seen, the visual appeal remains very positive. Some trivial rim abrasions on the reverse, like the one above H of HISPAN, are difficult to see without looking for them. This is a high quality example for a type collector.

Est. \$250-\$500

PCGS #719104.



12046 1812-JF Real. Santa Fe de Nuevo Reino (Bogotá) mint. Ferdinand VII (1808-1833). Restrepo 111.5. AU-55 (PCGS). Bust of Carlos IV. An absolutely beautiful specimen, with bold luster and beautiful original toning in shades of deep gray and gold. The obverse is aligned leftward, with long bold denticles at the right, while the reverse is somewhat better centered. Choice for the grade and free of even the most trivial problems, this is among the prettiest Reales in this collection.

Est. \$300-\$600

PCGS #719106.

PCGS Population: 1, none finer.



12047 1813/0-JF Real. Popayán mint. Ferdinand VII (1808-1833). Restrepo 112.2. F-12 (PCGS). Bust of Carlos IV. The exceptional rarity of this series, with only five or six specimens known to Restrepo. The Murias example, an attractive VF, brought \$12,650 in 2012. This piece, while not quite as sharp, is very appealing and choice overall. The surfaces are mostly light silver gray, though some gold and navy blue toning hides among the peripheries. Only trivial hairlines are seen on the portrait, and no significant marks are seen but for some distant abrasions on the rim at the base of the reverse. The obverse is fairly well centered, with denticles below the date a bit longer than elsewhere, while the denticles atop the assayer on the reverse were never struck up due to a somewhat out-of-round planchet. The overdate characteristic, seen on all genuine examples of this date, is easily seen under low magnification. The chance to acquire a specimen of this issue comes along irregularly, and sometimes many years pass between offerings.

Est. \$1,500-\$3,000

PCGS #739417.

PCGS Population: 1, none finer.



12048 1816-FJ Real. Santa Fe de Nuevo Reino (Bogotá) mint. Ferdinand VII (1808-1833). Restrepo 111.9. F-15 (PCGS). Bust of Carlos IV. Struck on a tight planchet that allows room for only the tips of the denticles on the obverse, while the reverse's alignment to the right permits denticles atop IND REX and the mintmark, denomination, and assayer. Pleasing light to medium gray, a bit darker around peripheral elements. Some hairlines are seen, but they are not serious. An appealing and fairly problem-free example of the date.

Est. \$150-\$300

PCGS #719107.

PCGS Population: 1, none finer.



12049 1817-FJ Real. Santa Fe de Nuevo Reino (Bogotá) mint. Ferdinand VII (1808-1833). Restrepo 111.11. VF-30 (PCGS). Bust of Carlos IV. Light toning over brilliant silver surfaces. Fairly well centered on the reverse, but aligned to 4:00 on the obverse far enough to push the denticles near the tip of the bust off the planchet. The obverse die shows bulges around the portrait, particularly evident beneath DEI. Aside from trivial hairlines and two rim nicks above GR of GRATIA, both sides are pleasing and well preserved.

Est. \$150-\$300

PCGS #719108.

PCGS Population: 1, none finer.



12050 1818-FJ Real. Santa Fe de Nuevo Reino (Bogotá) mint. Ferdinand VII (1808-1833). Restrepo 111.13. UNC Detail - Cleaned (PCGS). Bust of Carlos IV. A fully lustrous Mint State piece with a few too many hairlines to receive a numerical grade. Unworn and boldly struck, this piece shows a fine and fully realized portrait framed by denticles from 9:00 to 6:00. The reverse lacks denticles at the bottom of that side, but is fairly well centered. This piece brought \$1,955 in the Murias sale.

Est. \$500-\$1,000

From Daniel Frank Sedwick's sale of the Jorge Ortiz Murias Collection (Auction 11), April 2012, lot 1023.

PCGS #719109.



12051 1818-FJ Real. Santa Fe de Nuevo Reino (Bogotá) mint. Ferdinand VII (1808-1833). Restrepo 111.13. F-15 (PCGS). Bust of Carlos IV. A more typical example of the date, pleasing and evenly worn with light golden toning over medium gray surfaces. A very attractive piece.

Est. \$150-\$300

PCGS #719109.

PCGS Population: 1, none finer.



12052 1818-FJ Real. Santa Fe de Nuevo Reino (Bogotá) mint. Ferdinand VII (1808-1833). Restrepo 111.13 unlisted. G-6 (PCGS). Bust of Carlos IV. Inverted J. An apparently unlisted variety, struck from the reverse with the upside down J of the assayer initials that is well known (and listed) for 1819. Evenly worn, a little granular and showing a scattering of hairlines on both sides. Both sides are aligned to 12:00, with the reverse showing an especially long offering of denticles at the base of that side. A fascinating variety, neither listed by Restrepo nor collected by Murias. This should not be confused with the FJ / JJ variety that is listed for this year, and comparison with the lot that follows will show that they are struck from the same reverse die.

Est. \$150-\$300

PCGS #719109.

PCGS Population: 1, 1 finer (F-15).



12053 1819-FJ Real. Santa Fe de Nuevo Reino (Bogotá) mint. Ferdinand VII (1808-1833). Restrepo 111.18. AU Detail - Scratch (PCGS). Bust of Carlos IV. Inverted J. Lustrous and spectacularly toned with red, gold, and green around the rims. Two short vertical scratches in the left obverse field match two on either side of the right pillar on the reverse. A couple minor abrasions are seen above DEI, where the centering hasn't allowed the denticles to rise to a protective rim. The reverse is better centered, and shows denticles around its entire circumference. A very sharp and pleasing example of this last date in the series, struck from the reverse with the interesting inverted J in the FJ assayer initials.

Est. \$300-\$600

PCGS #640905.



Stunning 1772 Carlos III 2 Reales



12054 1772-VJ 2 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos III (1759-1788). Restrepo 42.2. AU-58 (PCGS). A spectacular quality example of this first portrait 2 Reales of Colombia. In a series where a nice VF specimen can often be counted among the finest known, a choice AU coin is a triumph - and what a choice AU this is. Luster persists around all legends and devices, coexisting with extraordinary multi-colored toning highlights over otherwise frosty medium gray surfaces. Both sides show subtle gold and pale blue shades over the fields along with very sharp and fully struck devices. The centering is nearly ideal on both sides, and there is not a single defect worth noting. The reverse die is cracked at X of REX and the point beneath the left column. As choice and lovely as could be imagined, this coin may be unsurpassed among surviving examples of this date. The Murias coin

Est. \$7,500-\$10,000

From Howard Herz.

PCGS #739418.

PCGS Population: 1, none finer.

was called VF, though it showed the sort of sharpness PCGS would call a grade lower; it was extremely nice for that grade and brought \$2,300. The Restrepo plate coin is a bit sharper than that one, but not as sharp as this one. Most examples seen tend to be well worn, as is the general rule for Carlos III 2 Reales from this mint. Advanced specialists and type collectors would be hard-pressed to ever find a finer example, and based on available evidence this appears to be the finest known example of the type. It is clearly finer than the Murias 1777-JJ 2 Reales, cataloged as "considered the finest known specimen of Charles III 2R of Colombia." This is the sole pre-1819 Colombian 2 Reales ever graded finer than EF by PCGS and the only example of this date ever graded by them. The only specimen of this issue certified by NGC graded Fine.



12055 1773-VJ 2 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos III (1759-1788). Restrepo 42.4. F-12 (PCGS). As choice and original as could be hoped for, with deep gray toning and golden highlights across both sides enriched with darker tones and old encrustation around the peripheries. Nicely centered, though the denticles are mostly absent at the right side of the obverse and left side of the reverse. Nearly identical in sharpness to the Murias coin, which brought \$4,255, though we prefer the surfaces of this coin. A very elusive date, particularly in decent grade.

Est. \$2,000-\$4,000

From Freeman Craig, October 1981.

PCGS #739419.

PCGS Population: 1, none finer.

The Spectacular Norweb 1777-JJ Two Reales



12056 1777-JJ 2 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos III (1759-1788). Restrepo 42.9. EF-45 (PCGS). Among the very finest examples of this type known, and almost certainly the finest known specimen of the date, this coin has been off the market since the 1985 Norweb sale. The surfaces are toned an ideal medium gray with faint golden highlights and some luster surviving in protected areas. Both sides show excellent detail, and no problems are seen. It would be hard to imagine a more choice specimen for the grade, in fact, even the centering is perfect. This reverse appears to be unlisted by Restrepo, who lists three varieties of

Est. \$6,000-\$9,000

*From Christie's sale of the Norweb Collection, November 1985, lot 702.
Earlier, from Fred Baldwin.*

PCGS #739421.

PCGS Population: 1, none finer.

this very rare date: with pellet between NR and JJ, with no pellet between NR, and with no pellet between JJ. This example shows no pellets between either NR or JJ. The Murias specimen was a lovely EF that looked better in hand than in its photograph; it brought \$11,500. This example is nicer still. The Murias coin was billed as "the finest known specimen of Charles III 2R of Colombia" as a type. Given that, it seems likely this is the finest known example of the date and, were it not for the 1772 in this collection, would be under consideration for finest known of the entire type.



12057 1784-JJ 2 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos III (1759-1788). Restrepo 42.13. VF Detail - Harshly Cleaned (PCGS). A rare date in any condition, this issue would be hard to find any finer than this, even considering this coin's shortcomings. The evenly granular surfaces have been cleaned to brightness, leaving some hairlines and pinscratches. A few little chips at the rim suggest that this may have been a salvage piece. A short crack is seen from the edge through the right side of R in CAROLUS. Despite its suboptimal quality, this is a collectible specimen of a very rare issue. The Murias coin was significantly more worn than this one and netted \$2,070.

Est. \$500-\$1,000

PCGS #739422.



12058 1792-JJ 2 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos IV (1788-1808). Restrepo 80.1. EF Detail - Cleaned (PCGS). Boldly struck on a broad but poorly made planchet showing light granularity throughout, scattered pitting in areas, and truly dramatic laminations below the shield on the reverse. Other lamination fissures cross the reverse elsewhere, including a dropped lamination that affects the N of NR. A rim defect above 2R on the reverse appears to have happened post-striking. Very sharp, far better detailed than most of this type and significantly finer than the Murias specimen in that regard. The substantial die crack seen on that coin is only barely visible here, detected under magnification near the eye and nose.

Est. \$500-\$1,000

PCGS #764120.



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12059 1793-JJ 2 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos IV (1788-1808). Restrepo 80.3. VF-20 (PCGS). Nice medium gray with a faint overtone of gold. Some light laminations at central obverse are confined to the portrait's neck and do not interrupt any design elements. The centering is good and no major flaws are noted. Similar in quality to both the Murias coin that brought \$2,300 and the Restrepo plate piece. Very scarce in any grade and quite possibly nonexistent any finer.

Est. \$1,000-\$2,000

PCGS #764121.

PCGS Population: 1, none finer.

12061 1796-JJ 2 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos IV (1788-1808). Restrepo 80.8. FR-2 (PCGS). Finer than indicated (or understood) by PCGS, as all known examples of this issue display particularly weak centers. The Murias example showed little to no portrait detail, but was properly described as "Fine with typically weak centers." The sharp but holed Restrepo plate coin shows less weakness, but is soft near the portrait's neck and chin nonetheless. This piece is well worn but very choice, with smooth dark gray surfaces that display the best possible eye appeal for the grade. The obverse is aligned to 6:00, leaving the base of the 6 barely on the planchet. The reverse centering is better, but only a portion of the peripheral legends are visible. N of NR is plain, allowing this piece to be positively identified.

Est. \$250-\$500

From Freeman Craig, October 1981.

PCGS #764124.

PCGS Population: 1, none finer.

The Restrepo Plate 1794/3 Two Reales



12060 1794/3-JJ 2 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos IV (1788-1808). Restrepo 80.5. EF-45 (PCGS). Likely the finest known survivor of this very elusive date and a candidate for finest known of the Carlos IV type from Colombia. Boldly struck, perfectly centered, and well detailed, with even medium gray toning over microscopically granular surfaces. Some faint highlights of blue and gold enliven both sides. Magnification finds some old hairline scratches, mostly on the lower portion of the bust and in the right obverse field. The overdate characteristic, common to all examples of this date, manifests as raised islands on either side of the upright of the 4 in the date. The Murias coin was choice but very well worn; it still brought over \$2,000. This is the Restrepo plate coin.

Est. \$1,500-\$3,000

From Numismáticos Colombianos sale of the Alberto Lozano Villegas Collection, Auction 9, July 31, 2004.

PCGS #764122.

PCGS Population: 1, none finer.

12062 1798/7-JJ 2 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Carlos IV (1788-1808). Restrepo 80.9. Good Detail - Holed (PCGS). Glossy dark gray surfaces contrast ideally with the lighter gray devices and legends, giving this well worn and holed piece truly excellent eye appeal in spite of its limitations. A few old marks are seen at the central obverse. The overdate is easy to see under low magnification. Uncommon in any grade.

Est. \$200-\$400

From Howard Herz.

PCGS #759744.



12063 1810-JF 2 Reales. Popayán mint. Ferdinand VII (1808-1833). Restrepo 114.1. VF-35 (PCGS). Bust of Carlos IV. A really nice example of the first 2 Reales from Popayán. Attractive light to medium gray with subtle toning around some design elements. Well struck and bold, showing just some minor hairlines and a tiny rim nick over N of FERDND. The obverse is aligned to the left, producing denticles that are longer on the right than left but denticles of some length are visible around the entire circumference. The reverse lacks denticles from 1:00 to 4:00. The Murias specimen was sharper but appeared lightly polished. It brought \$3,450.

Est. \$500-\$1,000

PCGS #759752.

PCGS Population: 1, none finer.



12064 1811/0-JF 2 Reales. Popayán mint. Ferdinand VII (1808-1833). Restrepo 114.2. AU Detail - Cleaned (PCGS). Bust of Carlos IV. An especially high grade survivor of this issue, still retaining some luster and showing devices with exceptional detail. Subtle toning is seen on the light silver gray surfaces, though some darker areas survive on the reverse where some scale or corrosion was fairly deftly removed. Both sides show some minor hairlines. The obverse is aligned leftward, allowing the full length of the denticles to be seen at the right; the reverse shows short denticles at the right and longer ones at the left. The overdate is obvious under even low magnification. While this piece is a near twin for the Restrepo plate coin, it is not the same piece; that piece is a non-overdate and is struck from a different reverse die.

Est. \$300-\$600

PCGS #759753.



12065 1811-JF 2 Reales. Popayán mint. Ferdinand VII (1808-1833). Restrepo 114.3. VF-25 (PCGS). Bust of Carlos IV. Attractive light golden toning over silver gray surfaces, with some attractive contrasting encrustation around legends. Free of major problems, with just some faint hairlines and a shallow vertical scratch on the cheek. A nice example of the non-overdate variety.

Est. \$250-\$500

PCGS #759754.

PCGS Population: 1, none finer.



12066 1813-JF 2 Reales. Popayán mint. Ferdinand VII (1808-1833). Restrepo 114.5. VF-35 (PCGS). Bust of Carlos IV. Nice medium gray, a bit darker on the reverse, where some harmless old encrustation serves to outline and highlight the devices. Well centered on a broad and slightly oval planchet. A nice example of the issue, quite similar in quality to the Murias coin.

Est. \$250-\$500

PCGS #759755.

PCGS Population: 2, none finer.



12067 1813-JF 2 Reales. Popayán mint. Ferdinand VII (1808-1833). Restrepo 114.5. VF-35 (PCGS). Bust of Carlos IV. Another example, graded the same by PCGS but perhaps a bit nicer, with flashes of luster visible in protected areas. Mostly light silver gray, but attractive golden toning is seen on both sides. Both obverse and reverse are mostly framed with denticles. Aside from trivial hairlines and a short vertical scratch inside of the left pillar, no significant problems are present. An above average example.

Est. \$250-\$500

PCGS #759755.

PCGS Population: 2, none finer.



12068 1814/3-JF 2 Reales. Popayán mint. Ferdinand VII (1808-1833). Restrepo 114.6. VF Detail - Scratch (PCGS). Bust of Carlos IV. A rarity in the series, here presented in particularly nice grade. The sharpness appears to be that of an EF coin, restrained by a series of nicks and marks mostly seen in front of the king's profile and in the field beneath GRAT. The reverse is choice, and the color and detail are superb on both sides. The reverse die is somewhat rusted, visible inside and below the left pillar and beneath AN of HISPAN. Low magnification reveals the overdate. This is a bit sharper, though not as choice, as the Murias coin that brought \$6,325 on a \$1,000-\$1,500 estimate.

Est. \$500-\$1,000

PCGS #759756.



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12069 1816-FJ 2 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Ferdinand VII (1808-1833). Restrepo 113.3. EF-40 (PCGS). Bust of Carlos IV. The first year of the short-lived Ferdinand VII 2 Reales series of Bogotá. Light silver gray with some subtle toning. A bit of encrustation or scale is seen among the elements of the date and left obverse legend. Hairlines are seen over most of both sides, but no other major flaws are noted. This is struck from a different obverse and reverse die from the two examples of this date that follow. The obverse is made distinctive by a low 6 in the date that is far from the other three digits; a die crack next to the 6 extends from the point of the bust to the denticles below. On the obverse, F of the assayer initials appears to be punched over something near its top, but this is clearly not the well known FJ / JJ described by Restrepo.

Est. \$300-\$600

PCGS #759745.

PCGS Population: 1, none finer.



12070 1816-FJ 2 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Ferdinand VII (1808-1833). Restrepo 113.3. VF-30 (PCGS). Bust of Carlos IV. A truly choice example, toned a beautiful shade of medium gray with golden highlights and subtle traces of luster. The color, surface, and centering are all ideal, and no defects are seen. Rarely is an example of this type encountered so problem free.

Est. \$250-\$500

PCGS #759745.

PCGS Population: 1, 1 finer (EF-40).



12071 1816-FJ/JJ 2 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Ferdinand VII (1808-1833). Restrepo 113.2. VF-30 (PCGS). Bust of Carlos IV. A pleasing example of this scarce overassayer variety. Even light gray with good eye appeal despite minor hairlines on both sides. A little spot of darker corrosion is noted between HI of HISPAN, and a natural flaw from a piece of detritus on the die is seen at the base of the date. The F over J characteristic is easily seen under low magnification. The Murias coin was fully Uncirculated and finest known; it sold for \$2,587.50.

Est. \$250-\$500

PCGS #759746.

PCGS Population: 1, none finer.



12072 1817-FJ 2 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Ferdinand VII (1808-1833). Restrepo 113.5b. EF-45 (PCGS). Bust of Carlos IV. A choice and high grade example, toned deep antique gray with hints of gold and pale blue. Nicely centered on a somewhat ovoid planchet, very well struck and little worn. A pinpoint nick beneath the 7 of the date is the only flaw worth noting. This reverse lacks the pellet before HISPAN. This specimen would be very difficult, perhaps impossible, to improve upon.

Est. \$300-\$600

PCGS #759747.

PCGS Population: 1, none finer.



12073 1817-FJ 2 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Ferdinand VII (1808-1833). Restrepo 113.5a. EF-40 (PCGS). 1817/1817. Bust of Carlos IV. Light silver gray with golden toning around the rims and some traces of persistent luster in protected areas. Struck on a somewhat crude incomplete planchet that leaves DEI GRA close to the rim and the assayer initials nearly absent. The boldly repunched date, one of the most notable varieties in the series, is easy to see. Hairlines are noted on both sides, and some central granularity is seen under magnification. Murias lacked this elusive variety.

Est. \$300-\$600

PCGS #634556.

PCGS Population: 1, none finer.



12074 1818-FJ 2 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Ferdinand VII (1808-1833). Restrepo 113.7. VF-25 (PCGS). Bust of Carlos IV. Beautifully contrasting dark gray fields and light silver devices give this coin superb visual appeal for the grade. Some light old hairline scratches on the portrait are toned over and inconsequential. SPA of HISPAN are all broadly recut. While this date is not particularly rare within the context of the series, most survivors are well worn.

Est. \$200-\$400

PCGS #759748.

PCGS Population: 1, none finer.



12075 1819-MF 2 Reales. Popayán mint. Ferdinand VII (1808-1833). Restrepo 114.11. F-15 (PCGS). Bust of Carlos IV. A high grade example of this scarce date, far finer than the assigned grade suggests. Dark toning around design elements contrasts with lighter fields and devices with a pleasant effect. Well centered and problem free, though the reverse rim is a little crude left of 6:00.

Est. \$200-\$400

From Freeman Craig, October 1981.

PCGS #759759.

PCGS Population: 1, none finer.



12076 1819-FJ 2 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Ferdinand VII (1808-1833). Restrepo 113.9a. MS-62 (PCGS). Wide date. Bust of Carlos IV. A remarkable grade rarity in the series, likely the finest known example of the type. Nearly complete luster persists across the frosty surfaces, lightly toned in golden shades over brilliant silver. Both sides are free of problems, though some flat striking is seen within the upper castle quadrant on the reverse. The dies are clashed and in a late, fatigued die state, showing cracks in the left reverse legend and left of the crown. The centering is good and the eye appeal is superb. The Normal Date Murias example was likewise Mint State, but not as nice as this. This is the only Colombian portrait 2 Reales certified in any Mint State grade by PCGS.

Est. \$1,000-\$2,000

PCGS #635917.

PCGS Population: 1, none finer.



12077 1819-FJ 2 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Ferdinand VII (1808-1833). Restrepo 113.9. AU-55 (PCGS). Bust of Carlos IV. Narrow or normal date. Beautiful multicolored toning dominates the obverse periphery and is more subtly present on the reverse, surrounding attractive light silver centers. Hairlines are present on both sides, most severe on the upper half of the obverse. Well struck, nearly ideally centered on the obverse, aligned to the lower left on the reverse. A substantial die crack joins FERD to the rim beyond D. A lovely example of this variety, overall quite similar to (perhaps even more attractive than) the Murias coin.

Est. \$500-\$1,000

PCGS #759749.

PCGS Population: 1, none finer.



12078 1819-FJ 2 Reales. Santa Fe de Nuevo Reino (Bogotá) mint. Ferdinand VII (1808-1833). Restrepo 113.9. EF Detail-Cleaned (PCGS). Bust of Carlos IV. Another high grade example of the Narrow or normal date variety, but bright from an old polishing. Well centered on the obverse, aligned to the right on the reverse, somewhat soft at the central reverse. Far sharper than usually encountered.

Est. \$250-\$500

PCGS #759749.



12079 1820-0MF 2 Reales. Popayán mint. Ferdinand VII (1808-1833). Restrepo 114.16. EF-45 (PCGS). 0 over larger 0. Bust of Carlos IV. A beautiful specimen, with abundant remaining luster on deeply toned surfaces. The obverse is golden gray, while the reverse is dark gray with multicolored gray and blue highlights. Only trivial marks are seen, along with a minor rim abrasion above DEI. The overdate, with a small 0 over a larger 0, is easy to see. An unusually choice example of the date or type.

Est. \$300-\$600

From Emilio Ortiz, December 1987.

PCGS #634559.

PCGS Population: 1, none finer.



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12080 1820/10-MF 2 Reales. Popayán mint. Ferdinand VII (1808-1833). Restrepo 114.12. AU Detail - Scratch (PCGS). 2/1 overdate. Bust of Carlos IV. A high grade example of this bold and noteworthy overdate variety. Glossy medium gray with darker encrustation around peripheral design elements. Many tiny contact marks and some scattered hairlines are seen; a heavy but worn and hidden scrape under the king's ear may be the one PCGS has identified as singularly problematic. Well centered on an ovoid and somewhat crude planchet.

Est. \$300-\$600

PCGS #759760.



12081 1820/10-MF 2 Reales. Popayán mint. Ferdinand VII (1808-1833). Restrepo 114.12. VF Detail - Cleaned (PCGS). 2/1 overdate. Bust of Carlos IV. Another nice example of this popular overdate. Even light silver gray with some brightness and lines from an old cleaning, though attractive toning is still present at the reverse rims. The planchet is out-of-round, typical of the issue. A rim bruise is noted over AT of GRATIA.

Est. \$250-\$500

PCGS #759760.



12082 1820-FM 2 Reales. Popayán mint. Ferdinand VII (1808-1833). Restrepo 114.15. VF-35 (PCGS). Bust of Carlos IV. Even medium gray on a broad, round planchet. Somewhat granular or matte in appearance, with a speck of corrosion over the denomination and some old scratches on the portrait. This is a scarce issue and tough to find much better.

Est. \$300-\$600

PCGS #759762.

PCGS Population: 1, none finer.



12083 1820-FM 2 Reales. Popayán mint. Ferdinand VII (1808-1833). Restrepo 114.15. F-12 (PCGS). Bust of Carlos IV. Counterstamped KUNKEL'S / OPERA TROUPE, Brunk K-346. Toned dark gray with some golden highlights on smooth surfaces. Counterstamped vertically on the obverse by a well-known Baltimore minstrel group, likely in the late 1850s.

Est. \$200-\$400

PCGS #636508.



12084 1822-O 2 Reales. Pasto mint. Ferdinand VII (1808-1833). Restrepo 115.1. VF-25 (PCGS). Bust of Carlos IV. "Crude strike," two pellets after date. Lovely medium gray with a well centered strike and excellent eye appeal for this crude Royalist issue. The obverse is ideally centered and as fully struck as these ever are, with a raised rim around much of the right side. The reverse is soft at the center, opposite the highest relief of the portrait, as well as at the denomination. Aside from a natural lamination near the king's hair ribbon, there are no problems to note. Just a very nice example of the variety with two pellets after the date, called the "crude strike" by Restrepo, though the critique was more of the die's layout than the coin's actual striking. This is the final 2 Reales to be coined with a portrait of the king and the only one throughout Latin America to be struck with a reference to the Spanish Constitution decreed under Ferdinand VII. These 1822-O 2 Reales were coined at Pasto, in Ecuador, using equipment evacuated from Popayán when the city fell to Bolívar. Fascinating and historic.

Est. \$300-\$600

PCGS #635923.

PCGS Population: 1, none finer.



- 12085 1822-O 2 Reales. Pasto mint. Ferdinand VII (1808-1833).** Restrepo 115.2. VF-35 (PCGS). Bust of Carlos IV. "Normal strike," one pellet after date. Misattributed by PCGS. A particularly nice example of this more refined die variety of the Pasto Royalist issue. Choice medium gray with traces of luster and a well-centered strike. The portrait is bolder than usually seen, and despite the softness in the quadrants of the shield, it too is far sharper than typical. No problems are noted aside from some green specks on the surface near the king's forehead and G - ET. A very high grade and well made example, probably among the best examples of this variety known.

Est. \$300-\$600

PCGS #635923.

PCGS Population: 1, none finer.



- 12086 1822-O 2 Reales. Pasto mint. Ferdinand VII (1808-1833).** Restrepo 115.2. VF-20 (PCGS). Bust of Carlos IV. "Normal strike," two pellets after date. Even light gray with an area of corrosion above the number 7 in the obverse legend. Off-center to near 6:00 on the obverse, leaving most of the date off the planchet, though the reverse is better centered. Fairly well struck at the central reverse, better than usual. An attractive and well preserved specimen.

Est. \$250-\$500

PCGS #635924.

PCGS Population: 1, 1 finer (VF-35).

12087

- 1811-JF 8 Reales. Popayán mint. Ferdinand VII (1808-1833).** Restrepo 120.2. EF-40 (PCGS). Bust of Carlos IV. The first of the famous and elusive Popayán portrait 8 Reales. Superb light silver surfaces show hints of luster and some subtle golden toning. The eye appeal and overall quality are choice for the grade, with the only notable flaw a tiny rim nick below the 8 of the date. The planchet is a bit short at 12:00, as made, otherwise the strike and centering are outstanding. As rare as this coin is, two decent ones have sold within recent memory. The Calbeto plate coin sold in the 2008 Millennia sale for \$17,250, graded EF-45 (NGC). If it is not the unquestioned finest known, it is a strong contender. The VF-35 (NGC) example sold in Heritage's January 2016 sale was likewise very nice, bringing \$12,650. A circulated example with "harshly cleaned surfaces" sold in the December 1991 Superior sale, at which time this date was described as "less than 5 known." The true number is at least a bit higher, but this remains a significant and important rarity as the first portrait 8 Reales of Colombia.

Est. \$5,000-\$10,000

PCGS #759772.

PCGS Population: 1, none finer.



12088

- 1812-JF 8 Reales. Popayán mint. Ferdinand VII (1808-1833).** Restrepo 120.3. AU-50 (PCGS). Bust of Carlos IV. A stellar example of this rare issue. Perfectly struck on a broad, round planchet and finely toned a deep antique gray, this coin displays uncommon eye appeal for a portrait 8 Reales issue, let alone one this rare. Choice and unflawed, even under scrutiny. This is far finer than the 1985 Norweb specimen and also finer than the example CNG sold for \$10,120 in September 1987. This is a very impressive Popayán 8 Reales.

Est. \$5,000-\$10,000

PCGS #759773.

PCGS Population: 1, none finer.



La Familia de Carlos IV, painted by Francisco de Goya in 1800-1801. The portrait of Carlos IV was used on Colombian coinage well into the reign of his oldest son, Ferdinand VII, shown in blue at left.



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12089 1813/2-JF 8 Reales. Popayán mint. Ferdinand VII (1808-1833). Restrepo 120.4. AU-50 (PCGS). Bust of Carlos IV. Perhaps the finest known example of this date, even finer than the Restrepo plate coin (ex Superior's December 1990 sale and Sedwick's 2014 Auction 16). Nearly full luster persists on lightly gold-toned silver gray surfaces. As is common to other specimens of this date, the planchet shows some imperfections, including a lamination at the point of the bust and at the king's forehead, some natural pits at the side of the neck and chest, and a dropped lamination at G of GRATIA. The overdate is clear. The centering is good and the planchet is nearly round, just a bit incomplete at 12:00. Some trivial hairlines are seen, and a thin scratch crosses the drapery clasp, but the quality and eye appeal remain excellent. Both the Calbeto and Elizondo coins were well worn. Norweb lacked this date entirely. Very rare in any grade and impossible to duplicate like this.

Est. \$7,500-\$15,000

From Don Canaparo, 1982.

PCGS #759774.

PCGS Population: 1, none finer.



12090 1813/2-JF 8 Reales. Popayán mint. Ferdinand VII (1808-1833). Restrepo 120.4. AU Detail - Environmental Damage (PCGS). Bust of Carlos IV. While cataloged as an 1813 non-overdate by PCGS, this piece is struck from the same obverse die as the previous specimen. The surfaces are dark gray and evenly granular, probably not sea-salvaged but somewhat affected by burial corrosion nonetheless. The sharpness is superb, and this coin likely saw little actual wear. The strike and centering are excellent, and careful scrutiny will find no flaws besides porosity.

Est. \$2,000-\$4,000

PCGS #759775.

12091 1814/3-JF 8 Reales. Popayán mint. Ferdinand VII (1808-1833). Restrepo 120.7. AU-58 (PCGS). Bust of Carlos IV. While any Popayán portrait 8 Reales is rare, the 1814/3 issue is the one offered most frequently and is the date most likely to be included in type collections. Rarely, however, is a piece of this quality offered. The only example that perhaps outclasses this one is the Lissner coin, which sold in August 2014 as MS-62 (NGC) for \$21,850. This piece shares many of the same characteristics: nearly complete luster and abundant flash, subtle toning on chiefly brilliant surfaces, good centering and a strong strike. Some very minor hairlines are visible, but only truly trivial marks. This piece is nice enough that reasonable people could debate whether it is finer than the Lissner coin. Despite the difference in certified grades, your cataloger prefers this piece. Either way, this is a superlative example and truly one of the great coins of the Popayán silver series.

Est. \$7,500-\$10,000

From "Clyde," likely Clyde Hubbard.

PCGS #759776.

PCGS Population: 1, none finer.



12092 1814-JF 8 Reales. Popayán mint. Ferdinand VII (1808-1833). Restrepo 120.8. AU-58 (PCGS). Bust of Carlos IV. The non-overdate Popayán 8 Reales of 1814 are scarcer than those of the overdate variety, especially in high grades. This piece is brilliant and frosty, well centered and nicely struck on an unusually broad round planchet. The surfaces appear granular at first, but magnification reveals an abundance of die rust, particularly on the reverse, and not any sort of corrosion or environmental effect. A natural die bulge is noted in the right obverse field, and some adjustment marks are seen at the central reverse. A beautiful piece, showing few flaws worth noting and a strong candidate for finest known of the non-overdate variety. Plated in the Elizondo book.

Est. \$7,500-\$15,000

Ex. Carlos A. Elizondo Jr. Collection.

PCGS #759777.

PCGS Population: 1, none finer.



12093 1814-JF 8 Reales. Popayán mint. Ferdinand VII (1808-1833). Restrepo 120.8. VF-25 (PCGS). Bust of Carlos IV. Another very pleasing specimen, with golden toning on medium gray surfaces. Glossy and pleasing, though showing some harmless surface scale on the portrait near the shoulder and ribbons and among the details of the left column. Aside from a little scuff left of H of HISPAN, no major problems are seen. A very desirable example of this highly elusive issue.

Est. \$2,500-\$5,000

PCGS #759777.

PCGS Population: 1, 1 finer (AU-58).



12094 1816-F 8 Reales. Popayán mint. Ferdinand VII (1808-1833). Restrepo 120.10. AU Detail - Cleaned (PCGS). Bust of Carlos IV. A high grade example of a scarce date. There are two die marriages of the 1816-F; this variety, which uses one set of obverse and reverse dies, and the variety depicted in Restrepo and seen in the following lot, which uses an entirely different obverse and reverse. This variety appears to be the one more likely to survive in high grades. Its portrait often appears a little soft, as here, and the die crack at N ET on the reverse progresses a bit before it reaches the advanced state seen here. This example is lustrous and barely worn, though hairlines are seen on both sides. No other problems are noted, and the strike is bold and well centered on a somewhat crudely cut planchet. A thick band of denticles frames both sides, lending great eye appeal.

Est. \$1,500-\$3,000

PCGS #759778.



12095 1816-F 8 Reales. Popayán mint. Ferdinand VII (1808-1833). Restrepo 120.10. VF Detail - Repaired (PCGS). Bust of Carlos IV. Deep golden gray with granular surfaces, as if from burial. While some smoothing is possible, none is detected under a glass, and "environmental damage" would have been an equally accurate descriptor. Additional pitting is seen above the date and below FE on the obverse. Well centered, though struck from less picturesque dies as the preceding specimen and lacking the broad ring of denticles that surround it. The upper reverse shows significant raised die rust, particularly in and around the crown and right pillar. Not a perfect coin, but still a well detailed and collectible example of this rare type.

Est. \$1,000-\$2,000

PCGS #759778.



Extremely Rare 1820-MF 8 Reales of Popayán
The Last 8 Reales of Colonial Colombia



12096 1820-MF 8 Reales. Popayán mint. Ferdinand VII (1808-1833). Restrepo 120.12. VF Detail - Plugged (PCGS). Bust of Carlos IV. One of the great rarities in the Colombian portrait series. Calicó calls this date "rarísima," while Restrepo states that only two are known. The Restrepo plate coin is well worn and holed. That coin last appeared publicly in the December 2008 Cayón sale as lot 2286 and traces its earlier provenance to Calicó/ANE's sale of March 1975 and perhaps the Burzio Collection before that.

This coin is struck from the same dies, both obverse and reverse, hallmarked by several distinctive aspects: the 2 of the date appears to be punched over another digit, perhaps a 1; the obverse legend stops before the point of the bust; the top of the left pillar touches the bottom of the F in the assayer's initials; the A's in GRATIA and HISPAN are made from a punch intended for a V. This example is described as plugged, which may or may not be accurate. The top of both

obverse and reverse have been deftly reengraved, affecting the top of the portrait and the laurel leaves above it, the field nearby, the central upright of the crown and the cross above it, and the field on either side of the crown. No evidence of a plug is seen, and this piece may have just been mounted then reengraved upon the mount's removal.

The difference is perhaps unimportant. The vast majority of this coin's surface is pleasing, with good dark toning and lighter silvery fields. Some minor hairlines are seen, to be expected, and some marks near the central obverse show light evidence of smoothing. A dropped lamination surrounds V in the king's ordinal. The obverse is heavily swollen, with a die crack appearing at ND VII and the fields around the portrait pillow'd outward. The central reverse is softly struck from the lack of pressure opposite this sunken portrait. The centering is excellent, and little actual wear is seen.

Est. \$7,500-\$15,000

PCGS #759779.



Victories at the Battle of Carabobo in June 1821 and the Battle of Ayacucho in December 1824 expanded Gran Colombia to include Venezuela and parts of Perú. (Paintings by Martín Tovar y Tovar)

PORTRAIT TRIALS



12097 1789 Real die trial. White metal / tin. Carlos IV (1788-1808). SP-62 (PCGS). Uniface obverse. A cliche or die trial of the sort sent to New World mints along with punches and portrait hubs for the coinage of the new monarch Carlos IV. Smooth pewter gray on the obverse, granular dark gray on the reverse, where the impression is seen in incuse relief, somewhat like a medieval bracteate. An old scratch traces along the profile, centering divot (from the pin of a compass or the like) seen at dead central obverse. No 1789-dated coins of Carlos IV were struck in the New World mints, but pieces like this were coined in Madrid for delivery to New World mintmasters to show how the new coinage should look. Very scarce.

Est. \$1,000-\$2,000

PCGS #649738.

PCGS Population: 1, none finer.



12099 (1789) 2 Reales die trial. White metal / tin. Carlos IV (1788-1808). SP-64 (PCGS). Uniface reverse. A reverse die trial, properly termed a cliche, produced from a pour of molten tin or tin alloy and still showing remnants of the wax used to hold that tin splasher in place on the blank back. Light silver gray with crisp details and superb aesthetic appeal. The letter N is used here in place of the mintmark and two Ns separated by a pellet are used to fill the place of the assayer initials.

Est. \$1,000-\$2,000

PCGS #649734.

PCGS Population: 1, none finer.



12098 1789 2 Reales die trial. White metal / tin. Carlos IV (1788-1808). SP-64 (PCGS). Uniface obverse. As above, but a superbly preserved obverse die trial of a 2 Reales. Lustrous light silver gray with an incuse impression of several denticles at the profile. Unusually nice for this sort of item.

Est. \$1,500-\$3,000

PCGS #649732.

PCGS Population: 1, none finer.



12100 1789 4 Reales die trial. White metal / tin. Carlos IV (1788-1808). UNC Detail - Environmental Damage. (PCGS). Uniface obverse. Flashes of lustrous light silver gray persist, though much of the surface now shows dark charcoal colored surface corrosion. The detail remains exceptionally bold. The reverse shows an incuse bracteate type impression, and some earthen encrustation is present, suggestive of this piece's provenance. An historic rarity.

Est. \$1,000-\$2,000

PCGS #649740.





PROCLAMATION MEDALS



12101 1789 Proclamation 4 Reales of Carlos IV. Santa Fe de Bogotá. Medina-253, Herrera-215. Silver. VF Detail - Holed (PCGS). Choice and beautiful dark antique gray with multicolored toning highlights of gold, rose, and blue-green. The hole is round and neat, though fairly large. Surfaces are glossy and attractive, free of major distractions other than an old scratch in front of the portrait. A very good looking example of this type.

Est. \$500-\$1,000

PCGS #640202.



12102 1790 Proclamation 4 Reales of Carlos IV. Popayán. Medina-213, Herrera-186. Silver. MS-62 (PCGS). Flashy and lustrous, with subtle violet, blue, and gold tones on light to medium gray surfaces. A very attractive piece, displaying a local portrait of Carlos III on the obverse and a sunrise over the cityscape on the reverse. Only minor hairlines and scuffs are seen, none serious, along with a few long lintmarks on both sides that suggest these dies were carefully polished before striking. A particularly handsome example.

Est. \$500-\$1,000

PCGS #640203.

12103 1808 Proclamation 8 Reales of Ferdinand VII. Santa Fe de Bogotá. Restrepo-M18, Herrera-79. Silver. AU Detail - Test Cut (PCGS). Very dark gray on the obverse, with a halo of rose and gold luster around design elements, while the reverse is lighter and brighter with highlights of blue-green. The edge is cut at 12:00, extending into the legend. Another heavy linear scrape is seen behind the portrait, and some hairlines are noted on the reverse. This medal was produced by the merchants of Bogotá to honor the new king and depicts symbols of their commerce on the reverse.

Est. \$300-\$600

PCGS #6440988.



12104 1808 Proclamation 2 Reales of Ferdinand VII. Nueva Granada. Restrepo-M4, Herrera-39. Silver. SP-45 (PCGS). Medium gray with attractive rose, gold, and blue highlights. Dies clashed and worn, giving this piece a somewhat matte-like appearance. Very attractive overall. This variety shows a pomegranate both above and below the reverse legend.

Est. \$150-\$300

PCGS #640984.

REPUBLIC 8 ESCUDOS

The 8 Escudos coined by the Republic of Colombia between 1822 and 1830, and in the name of the Republic of Colombia from 1831 through 1836, circulated far beyond the boundaries of Gran Colombia. They were worldwide trade coins, an easily transported means to send the wealth of Colombia's gold mines all over the globe. While most issues were struck in sizable numbers, well-struck or high grade examples tend to be very scarce, as do examples of some overdate varieties.



- 12105 1822-JF 8 Escudos. Bogotá mint. Restrepo M165.1. AU-58 (PCGS).** Lustrous light yellow gold with some old encrustation adding contrast to the peripheral legends. Very nicely struck for this issue, with full central detail on the reverse. Well centered, frosty and pleasing.

Est. \$2,000-\$2,500

From Stack's sale of May 1971, lot 816.

PCGS #132551.

PCGS Population: 1, none finer.

- 12107 1823-JF 8 Escudos. Bogotá mint. Restrepo M165.3. MS-62 (PCGS).** Frosty light yellow gold with some deeper peripheral tones. Bountiful cartwheel luster on both sides, nicely struck centers and peripheries, ideally centered on a broad planchet. The obverse shows many tiny marks and abrasions, but the quality is far above average for the issue.

Est. \$2,500-\$3,000

From Hans M.F. Schulman's sale of the José da Costa Gomez Collection, March 1969, lot 399.

PCGS #132552.

PCGS Population: 1, none finer.



- 12106 1822-FM 8 Escudos. Popayán mint. Restrepo M166.1. MS-61 (PCGS).** Unusual quality for this issue, with beautiful orange toning, intact glossy luster, and a superb strike. Mint State examples are essentially unheard of, and this one is particularly choice for the grade.

Est. \$2,500-\$3,500

From Ponterio and Associates' sale of December 1984, lot 773.

PCGS #132567.

PCGS Population: 1, none finer.

- 12108 1823-FM 8 Escudos. Popayán mint. Restrepo M166.3. AU-53 (PCGS).** Medium yellow gold with orange toning inside the rims and a solid strike. Some luster survives, adding to the excellent aesthetic appeal.

Est. \$1,500-\$1,800

From Stack's sale of May 1971, lot 840.

PCGS #132568.

PCGS Population: 1, 2 finer (AU-58 finest).





THE ELDORADO COLLECTION of Colombian and Ecuadorian Coins



12109 1824/3-JF 8 Escudos. Bogotá mint. Restrepo M165.4. AU Detail - Tooled (PCGS). Lustrous light yellow gold with attractive pale green toning. Some scrapes along the denticles left of the F of the assayer initials are the tooling noted. An x-scratch is seen in the lower right obverse field.

Est. \$1,200-\$1,500

From Stack's, June 1968.

PCGS #132588.

12112 1825-JF 8 Escudos. Bogotá mint. Restrepo M165.7. AU Detail - Cleaned (PCGS). A really attractive piece, with deep yellow and orange toning and a firm strike, but a few too many obverse hairlines, particularly on the neck and in the lower left obverse field.

Est. \$1,200-\$1,500

From Credit Suisse, Zurich, May 1968.

PCGS #132554.



12110 1824-JF 8 Escudos. Bogotá mint. Restrepo M165.5. AU-55 (PCGS). Frosty and well struck, with good eye appeal despite a thin scratch between CA of REPUBLICA. A batch of adjustment marks is noted at the bust truncation.

Est. \$1,500-\$1,800

From Stack's sale of May 1971, lot 817.

PCGS #737701.

PCGS Population: 1, 1 finer (MS-62).

12113 1825-FM 8 Escudos. Popayán mint. Restrepo M166.7. AU-50 (PCGS). A bit softly struck on the portrait, but attractive and retaining some luster.

Est. \$1,500-\$1,800

From Gianelloni, September 1969.

PCGS #737719.

PCGS Population: 1, none finer.



12111 1824-FM 8 Escudos. Popayán mint. Restrepo M166.5. MS-62 (PCGS). Thoroughly lustrous on both sides, with even and attractive light yellow gold toning. A natural low spot between REPUBLICA and DE and a lintmark beneath P of REPUBLICA do not detract, and no significant post-striking flaws are seen. A short die crack bisects the 8 of the date.

Est. \$2,000-\$2,500

From R.R. Johnson, Inc., August 1975.

PCGS #132569.

PCGS Population: 2, none finer.

12114 1826-JF 8 Escudos. Bogotá mint. Restrepo M165.9. AU-55 (PCGS). Very nice coppery toning and strong luster give this coin a case for a higher grade, but scrutiny finds a thin scratch across the lower left obverse field that reaches the throat, another running up and down the side of the portrait's neck, and some very subtle hairline scratches at the very central obverse. Well struck and attractive in spite of its minor issues.

Est. \$1,500-\$1,800

From Gianelloni, September 1969.

PCGS #132555.

PCGS Population: 1, none finer.



12115 1826-FM 8 Escudos. Popayán mint. Restrepo M166.11. AU-50 (PCGS). Deeply toned golden surfaces show some peripheral luster. A little soft on the portrait, some hairlines seen on both sides, but a pleasing specimen.

Est. \$1,300-\$1,800

From Hans M.F. Schulman's sale of the José da Costa Gómez Collection, March 1969, lot 405.

PCGS #170625.

PCGS Population: 1, 3 finer (MS-62 finest).

12118 1827-FM 8 Escudos. Popayán mint. Restrepo M166.13. MS-62 (PCGS). A frosty delight, with choice light yellow gold color and no significant flaws. The top of the fasces is a little softly struck, but otherwise this piece has everything a collector could desire in a choice type coin.

Est. \$2,500-\$3,000

From Heritage, August 1990.

PCGS #132572.

PCGS Population: 2, none finer.



12116 1827-JF 8 Escudos. Bogotá mint. Restrepo M165.11. UNC Detail - Scratch (PCGS). Frosty light yellow gold with impressive cartwheel luster on both sides. Well struck, with a strong portrait and solid details on the central reverse. The obverse is cracked from right of 12:00 to below the jawline. A short but heavy scratch is present in the space between REPUBLICA and DE.

Est. \$1,300-\$1,800

From Henry Christensen's sale of December 1974, lot 98.

PCGS #132556.

12119 1828-RR 8 Escudos. Bogotá mint. Restrepo M165.14. AU Detail - Cleaned (PCGS). Light yellow gold with a bold strike on a broad planchet. Some hairlines and granularity are noted.

Est. \$1,200-\$1,500

From Hans M.F. Schulman's sale of May 1968, lot 51.

PCGS #737706.



12117 1827-RR 8 Escudos. Bogotá mint. Restrepo M165.13. AU Detail - Scratch (PCGS). Nicely struck on a broad planchet, light yellow gold with some coppery highlights. A little granular at centers and showing some old pin scratches near absolute center of both sides. A shallow scratch is present at LIBERTAD and two similar ones are seen atop the portrait's head.

Est. \$1,200-\$1,500

PCGS #737705.

12120 1828-RS 8 Escudos. Bogotá mint. Restrepo M165.15. EF Detail - Tooled (PCGS). Medium yellow gold with some typical softness at centers and a lamination right of center on the reverse. Some added metal or corrosion was smoothed on the obverse between LI of REPUBLICA.

Est. \$1,200-\$1,500

From Harmer Rooke, July 1975.

PCGS #132558.



THE ELDORADO COLLECTION of Colombian and Ecuadorian Coins



12121 1828-FM 8 Escudos. Popayán mint. Restrepo M166.17. EF-45 (PCGS). Honest wear and nice surface quality give this piece an attractive appearance. A little natural flaw is noted above L of REPUBLICA.

Est. \$1,300-\$1,800

From Manfra, Tordella, and Brookes, June 1968.

PCGS #132574.

PCGS Population: 1, 3 finer (MS-62 finest).



12122 1829-RS 8 Escudos. Bogotá mint. Restrepo M165.17. MS-63 (PCGS). A superb example of this type, with fine frosty luster, a broad planchet, and a firm strike. Richly toned in deep honey yellow gold, a very pretty piece.

Est. \$2,500-\$3,500

From Stack's sale of April 1975, lot 277.

PCGS #132559.

PCGS Population: 1, none finer.

12124 1829-FM 8 Escudos. Popayán mint. Restrepo M166.21. AU Detail - Cleaned (PCGS). Frosty light yellow gold with some dark orange surface encrustation. Good luster and eye appeal despite some subtle hairlines.

Est. \$1,200-\$1,500

From Gianelloni, September 1969.

PCGS #132576.



12125 1829-UR 8 Escudos. Popayán mint. Restrepo M166.23. MS-62 (PCGS). Deeply lustrous and beautifully toned, with hints of dark orange. A broad ring of denticles surrounds both sides, and details are well struck throughout. The central obverse is a little granular but the aesthetic appeal is superb for the assigned grade.

Est. \$2,000-\$2,500

From R.R. Johnson, Inc., August 1975.

PCGS #167606.

PCGS Population: 1, none finer.



12123 1829-FM 8 Escudos. Popayán mint. Restrepo M166.21. AU-50 (PCGS). Medium yellow gold with attractive coppery tones and a good deal of peripheral luster.

Est. \$1,300-\$1,800

From Manfra, Tordella, and Brookes, June 1968.

PCGS #132576.

PCGS Population: 1, none finer.

12126 1830-RS 8 Escudos. Bogotá mint. Restrepo M165.19. MS-61 (PCGS). Frosty light yellow gold with highlights of deeper toning around design elements. Some shallow laminations are seen near the central and left side of the reverse, and a nick is seen at the portrait's mouth, but the look is choice for the grade. Good central detail is visible on both sides.

Est. \$2,000-\$2,500

From Bank Leu, March 1981.

PCGS #132560.

PCGS Population: 2, none finer.



- 12127 **1830-FW 8 Escudos. Popayán mint. Restrepo M166.26. AU-58 (PCGS).** Inverted M in assayer. Very attractive light yellow gold with essentially full luster on both sides. The strike is aligned to the upper right of the obverse, lower right of the reverse, with broader denticles on the opposite rim. Nicely detailed and choice in appearance, with only a couple tiny rim abrasions noted over CO of COLOMBIA. This elusive variety is called scarce in Restrepo and RRR in Frank Sedwick's *The Gold Coinage of Gran Colombia*.

Est. \$1,750-\$2,500

From Manfra, Tordella, and Brookes, August 1982.

PCGS #432643.

PCGS Population: 1, none finer.

Choice 1830-UR 8 Escudos, Ex Hammel



- 12128 **1830-UR 8 Escudos. Popayán mint. Restrepo M166.27. MS-63 (PCGS).** A stunning example from the famous Mortimer Hammel Collection, back on the market after a 35-year absence. Deep even yellow gold surfaces show superb luster covering every part of both sides. Frosty and beautiful, free of any significant post-striking defects. The centers are a bit soft, revealing some subtle diagonal adjustment marks. This piece shows unusual bloom and freshness and stands as one of the best preserved examples extant of this design type.

Est. \$3,000-\$5,000

From Stack's sale of the Mortimer Hammel Collection, September 1982, lot 750.

PCGS #132579.

PCGS Population: 1, none finer.



- 12129 **1831-RS 8 Escudos. Bogotá mint. Restrepo M165.21. AU-58 (PCGS).** Impressively lustrous light yellow gold with frosty surfaces. Choice for the grade, with the luster and look of a Mint State coin. Not fully struck at centers, but still above average. A lovely piece.

Est. \$2,000-\$2,500

From Lewis Warner, August 1975.

PCGS #132561.

PCGS Population: 3, none finer.





THE ELDORADO COLLECTION of Colombian and Ecuadorian Coins



- 12130 1832-RS 8 Escudos. Bogotá mint. Restrepo M165.23. MS-62 (PCGS).** Frosty and flashy light yellow gold. Bright and unworn, but a light pinscratch is noted on the cheek and jaw of the portrait.

Est. \$2,000-\$2,500

From R.R. Johnson, Inc., August 1975.

PCGS #132562.

PCGS Population: 1, none finer.



- 12131 1832/1-UR 8 Escudos. Popayán mint. Restrepo M166.29. AU Detail - Scratch (PCGS).** Medium yellow gold with abundant luster and a very bold overdate. Nicely struck and attractive, but showing a couple of diagonal scratches below central reverse.

Est. \$1,300-\$1,800

From Jess Peters' sale of August 1982, lot 92.

PCGS #432646.



- 12132 1832/1-UR 8 Escudos. Popayán mint. Restrepo M166.30. AU-58 (PCGS).** Pale yellow gold with bright frosty luster on both sides. Well struck, though a couple of parallel adjustment marks are seen at the central obverse if scrutinized. A light abrasion is present right of U in REPUBLICA. A handsome piece.

Est. \$1,800-\$2,200

From Alan Craig, August 1977.

PCGS #399622.

PCGS Population: 1, none finer.

- 12133 1833/2-UR 8 Escudos. Popayán mint. Restrepo M166.34. AU Detail - Scratch (PCGS).** Strong luster surrounds devices and peripheries against light yellow gold surfaces. Very well struck, with good detail and a bold overdate. A shallow scrape extends from the cheekbone of the portrait to the back of her head.

Est. \$1,300-\$1,500

From Stack's, March 1968.

PCGS #631132.



- 12134 1833-UR 8 Escudos. Popayán mint. Restrepo M166.35. AU-58 (PCGS).** A choice example with even medium yellow gold toning, frosty and attractive luster, and a bold strike. Very nice for the grade, a great type coin.

Est. \$1,800-\$2,200

From Stack's, March 1968.

PCGS #147791.

PCGS Population: 1, none finer.



- 12135 1834-UR 8 Escudos. Bogotá mint. Restrepo M165.27. MS-62 (PCGS).** Exceptionally attractive dark orange-yellow gold toning covers both sides, with impressive and unbroken cartwheel luster. Nicely centered and very well struck. A shallow lamination is plane to the surface of the lower left obverse field. A far above average example of this type.

Est. \$2,500-\$3,000

From Stack's sale of October 1969, lot 128.

PCGS #132564.

PCGS Population: 2, none finer.



12136 1834/3-UR 8 Escudos. Popayán mint. Restrepo M166.36. VF-35 (PCGS). Very nice for the grade, with even wear showing on deeply toned orange gold surfaces. The overdate is bold and visible to the naked eye. A fairly serious lamination is present in the upper right reverse, but no post-striking flaws are seen on either side aside from a trivial rim abrasion below the date. A handsome example of this scarce overdate.

Est. \$1,500-\$1,800

From Spink America's sale of the Norweb Collection, March 1997, lot 501.

PCGS #432650.

PCGS Population: 1, none finer.



12137 1834-FM 8 Escudos. Popayán mint. Restrepo M166.37. AU Detail - Planchet Flaw (PCGS). A broad frame of denticles surrounds both sides, with bright luster seen in protected areas of the obverse and across the somewhat reflective reverse. The surfaces show light yellow gold color, very appealing despite a strike that has left the centers a bit soft. On the reverse, a natural planchet depression was not fully struck out, and a flat lamination is present behind the obverse portrait. The overall technical quality and visual appeal remain excellent. Restrepo rates this date scarce.

Est. \$1,300-\$1,800

From Ponterio and Associates' sale of March 1992, lot 415.

PCGS #631642.



12138 1834-UR 8 Escudos. Popayán mint. Restrepo M166.39. AU-55 (PCGS). Frosty and pleasing, with light yellow gold surfaces and a bold central strike. The obverse is aligned to the lower right, the reverse to the upper right. A few trivial reverse laminations are seen, but both sides are free of notable post-striking defects.

Est. \$1,500-\$2,000

From Stack's, March 1968.

PCGS #132683.

PCGS Population: 1, 1 finer (MS-61).





THE ELDORADO COLLECTION of Colombian and Ecuadorian Coins

Choice 1835-RS 8 Escudos from Hammel



12139 1835-RS 8 Escudos. Bogotá mint. Restrepo M165.29. MS-63 (PCGS). Elegant and beautiful deep orange toning highlights remarkable and intact cartwheel luster. While some localized granularity is seen at the centers, the fields are smooth and free of significant defects, with just a little nick near the portrait's nose. The profile is distinctive and well-defined. The quality of this piece makes it a nearly unsurpassable type coin for a condition-conscious collector.

Est. \$3,000-\$5,000

From Stack's sale of the Mortimer Hammel Collection, September 1982, lot 749.

PCGS #415550.

PCGS Population: 2, none finer.



12140 1835-UR 8 Escudos. Popayán mint. Restrepo M166.41. AU-53 (PCGS). Pale yellow gold with some flecks of encrustation on both sides. A bit granular, but lustrous and well struck.

Est. \$1,300-\$1,800

From Heiner Stücker, Zurich, September 1972.

PCGS #432652.

PCGS Population: 1, none finer.

12141 1836-RS 8 Escudos. Bogotá mint. Restrepo M165.31. MS-61 (PCGS). The luster on both sides is satiny and frosty, swirling over light yellow gold surfaces. Some granularity is noted, but the eye appeal is good and no major problems are encountered.

Est. \$1,800-\$2,200

From Stack's sale of December 1968, lot 208.

PCGS #132566.

PCGS Population: 1, none finer.



12142 1836-UR 8 Escudos. Popayán mint. Restrepo M166.43. AU-53 (PCGS). Attractive and lustrous light yellow gold with some scattered lines and scuffs. A horizontal lamination is present at the central reverse.

Est. \$1,300-\$1,800

From Manfra, Tordella, and Brookes, June 1968.

PCGS #132585.

PCGS Population: 2, 1 finer (MS-61).



*Carta de la República de Colombia, Dividida por Departamentos.
(Lithograph by Thierry Frs. a Paris. 1840)*

REPUBLIC 4 ESCUDOS

There is only a single 4 Escudos issue of the Republic of Colombia: the 1826-JF struck in Bogotá with designs resembling the larger 8 Escudos. This classic and famous rarity is particularly elusive in high grade.

The Mortimer Hammel 1826-JF 4 Escudos The Only 4 Escudos of the Republic of Colombia



12143 1826-JF 4 Escudos. Bogotá mint. Restrepo M126.2. MS-62 (PCGS). A choice example of this famous rarity, the only post-colonial 4 Escudos issue of the nation of Colombia. Known almost exclusively in low grades, this issue's rarity is well known to collectors of Latin American gold. The Eliasberg specimen appears to be the finest known. Graded MS-64 (NGC) it sold in 2005 for \$42,550, then resold in the 2015 Lissner sale for \$57,475. All other examples sold within memory at public auction have been in the Fine-Very Fine range, often with significant problems. This one is warmly lustrous, with intact cartwheel over both sides. The surfaces are frosty light yellow gold, fresh and original, with some

Est. \$20,000-\$40,000

From Stack's sale of the Mortimer Hammel Collection, September 1982, lot 751.

PCGS #737697.

PCGS Population: 1, none finer.

deeper toning on the reverse. Trivial hairlines are seen but no significant marks or other flaws. The centering is ideal and the strike is sharp, just a little soft at the absolute center of the reverse. The edges are intact.

Struck when Gran Colombia included the modern nations of Colombia, Ecuador, and Venezuela, this rare half-onza is a one-year type coin of interest to collectors with many different specialties. Off the market for 35 years, this piece has always been considered one of the top specimens known; indeed, until the Eliasberg coin surfaced, this was the finest. It has served as a plate coin in Krause-Mishler and remains a superb survivor of this important issue.



16 PESOS

The continuation of the 8 Escudos denomination, the Diez I Sies Pesos denomination was struck to the same standards as those earlier onzas: 27 grams of .875 fine gold. These pieces bear the inscription REPUBLICA DE LA NUEVA GRANADA, referencing the Republic of New Granada that followed the early Republic of Colombia (also known as “Gran Colombia”) and preceded the short-lived Granadine Confederation. These coins were all struck at either Bogotá or Popayán.



The Superb Karon 1838-RS 16 Pesos



- 12144 1837-RS 16 Pesos. Bogotá mint. Restrepo M211.1. MS-62+ (PCGS).** A superb specimen of the debut issue of this type, with full spiraling cartwheel luster over frosty light yellow surfaces. Nicely struck, with choice eye appeal and no problems. A beautiful piece.

Est. \$1,500-\$2,000

From Stack's sale of the Alfred R. Globus Collection of Gold Coins of the World, October 1972, lot 835.

PCGS #132786.

PCGS Population: 1, none finer.

- 12146 1838-RS 16 Pesos. Bogotá mint. Restrepo M211.3. MS-63+ (PCGS).** A spectacular piece, with full mint bloom over frosty pale yellow surfaces. Well struck and fresh in appearance, with excellent frost and aesthetic appeal. Unusually high grade for this type.

Est. \$1,800-\$2,500

From Superior Galleries' sale of the Paul Karon Collection, December 1992, lot 79. Earlier, from Louis H. Collins.

PCGS #166157.

PCGS Population: 1, none finer.



- 12145 1837-RU 16 Pesos. Popayán mint. Restrepo M212.1. AU Detail - Tooled (PCGS).** Lustrous medium yellow gold with some subtle laminations and abraded fields.

Est. \$900-\$1,200

From Manfra, Tordella, and Brookes, June 1968.

PCGS #132801.



- 12147 1838-RU 16 Pesos. Popayán mint. Restrepo M212.3. MS-61 (PCGS).** Light yellow gold with highly reflective surfaces. A little softly struck in some areas of the periphery, including below the date, but flashy and very attractive.

Est. \$1,200-\$1,500

From Stack's sale of May 1971, lot 845.

PCGS #132802.

PCGS Population: 1, none finer.



- 12148 1839-RS 16 Pesos. Bogotá mint. Restrepo M211.4. AU-58+ (PCGS).** Well struck, with the portrait brought up in nicely rounded relief against frosty light yellow gold fields. Well centered and choice on both sides, with excellent aesthetic appeal.

Est. \$1,200-\$1,500

From Stack's sale of December 1968, lot 213.

PCGS #132790.

PCGS Population: 1, none finer.

- 12150 1840-RS 16 Pesos. Bogotá mint. Restrepo M211.7. MS-62 (PCGS).** Pale yellow gold with subtle green highlights and brilliant frosty cartwheel luster. A light scratch is seen under EPU of REPUBLICA and a jogging contact mark is noted across the chin. Bright and very attractive.

Est. \$1,500-\$1,800

From Stack's sale of February 1968, lot 1023.

PCGS #132790.

PCGS Population: 4, 2 finer (MS-63).

Choice 1839-RU 16 Pesos, Ex Hammel



- 12149 1839-RU 16 Pesos. Popayán mint. Restrepo M212.5. MS-62 (PCGS).** Choice light yellow gold with deeply reflective and highly lustrous surfaces. Well struck and beautiful, a glorious piece.

Est. \$1,500-\$2,000

From Stack's sale of the Mortimer Hammel Collection, September 1982, lot 757.

PCGS #132803.

PCGS Population: 2, none finer.



- 12151 1839-RU 16 Pesos. Popayán mint. Restrepo M212.7. AU Detail - Mount Removed (PCGS).** Medium yellow gold with orange toning and a plethora of light scratches and scattered hairlines. Some luster remains and the eye appeal is still quite nice.

Est. \$900-\$1,200

From Manfra, Tordella, and Brookes, June 1968.

PCGS #132804.



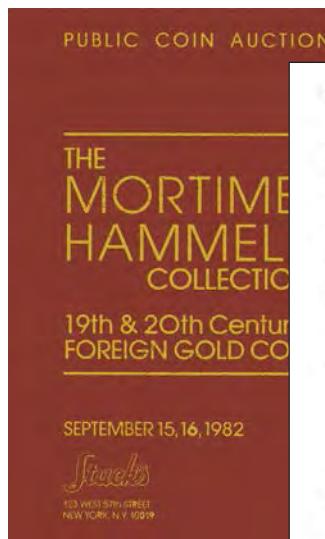
- 12152 1841-RS 16 Pesos. Bogotá mint. Restrepo M211.9. MS-63 (PCGS).** A very pretty piece, with unbroken luster across choice and frosty pale yellow gold surfaces. A little granular at centers but very nice for the grade.

Est. \$1,800-\$2,500

From R.R. Johnson Inc., August 1975.

PCGS #132791.

PCGS Population: 1, none finer.





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Very Rare 1841/0 Overdate



- 12153 1841/0-RU/B 16 Pesos. Popayán mint. Restrepo M212.9.** VF-30 (PCGS). An exceptionally rare issue, missing from the Norweb and Frank Sedwick collections. Frank Sedwick's book *The Gold Coinage of Gran Colombia* called this issue RRRR and left it unpriced. This overdate is unmistakably bold, as is the RU/B overassayer on the reverse. Evenly worn medium yellow gold with contrasting toning around legends and devices. A tiny rim nick is seen under the date. The reverse is cracked from right of 12:00 between OS of PESOS. Very nice for the grade and highly elusive in any state of preservation. This piece and the 1841-RU in this collection came from the same group lot in a well-known 1990 Geneva sale.

Est. \$1,500-\$2,500

From Ponterio and Associates, June 1990. Earlier, from Sotheby's (Geneva) sale of Gold Coins of the Hispanic World, May 1990, lot 168.

PCGS #186157.

PCGS Population: 1, none finer.



- 12155 1841-RU 16 Pesos. Popayán mint. Restrepo M212.10.** AU-53 (PCGS). One of the rarest dates in the series, called RRRR by Sedwick. Sedwick's personal coin, graded MS-62 (NGC), brought \$6,325 in 2011. This one is not quite as high grade but retains generous luster on its nice light yellow gold surfaces. Well struck and choice for the grade.

Est. \$1,500-\$2,500

From Ponterio and Associates, June 1990. Earlier, from Sotheby's (Geneva) sale of Gold Coins of the Hispanic World, May 1990, lot 168.

PCGS #132805.

PCGS Population: 1, none finer.



- 12156 1841-VU 16 Pesos. Popayán mint. Restrepo M212.11.** AU-55 (PCGS). A good deal of flashy reflectivity is noted near the rims on both sides. Other areas are frosty, all evenly toned in light yellow gold. Scattered abrasions are present.

Est. \$1,200-\$1,500

From Stack's sale of May 1971, lot 846.

PCGS #132806.

PCGS Population: 1, none finer.



- 12154 1841-RB/U 16 Pesos. Popayán mint. Restrepo M212.8.** AU-55 (PCGS). Another extremely rare variety, showing the RB assayer punched over RU. Missing from Sedwick (and perhaps unknown to him) and Norweb, this rarity was among the last additions to this collection. The repunching is clear under low magnification, with the upper right serif of the U protruding from the top of the B. Good luster over light yellow gold surfaces, some reflective flash among protected regions of the reverse, single horizontal adjustment mark on the side of the portrait's neck. An important opportunity for advanced specialists.

Est. \$2,000-\$2,500

PCGS #634577.

PCGS Population: 1, none finer.

- 12157 1842-RS 16 Pesos. Bogotá mint. Restrepo M211.11.** MS-62+ (PCGS). An exemplary specimen, with a full strike on both sides, rich deep golden color, and unbroken cartwheel luster. As choice as could be imagined at this grade level, a gorgeous piece.

Est. \$1,800-\$2,500

From R.R. Johnson Inc., August 1975.

PCGS #132792.

PCGS Population: 1, 2 finer (MS-64 finest).



12158 1842-VU 16 Pesos. Popayán mint. Restrepo M212.13. MS-61 (PCGS). Frosty and lustrous with good eye appeal for the grade. The left obverse is a bit bulged, but the strike is full on both sides. Free of any significant defects.

Est. \$1,500-\$1,800

From Hans M.F. Schulman's sale of the José da Costa Gomez Collection, March 1969, lot 412.

PCGS #186162.

PCGS Population: 1, none finer.



12159 1842-UM 16 Pesos. Popayán mint. Restrepo M212.15. AU Detail - Cleaned (PCGS). Pale yellow gold with some brightness, hairlines, and scattered light scratches.

Est. \$900-\$1,200

From Gianelloni, October 1968.

PCGS #186163.

12162 1844-RS 16 Pesos. Bogotá mint. Restrepo M211.15. AU-58 (PCGS). Lustrous and original, with some areas of minor granularity visible on medium yellow gold surfaces.

Est. \$1,300-\$1,800

From Stack's sale of May 1971, lot 836.

PCGS #132794.

PCGS Population: 1, 1 finer (MS-62).



12160 1843-RS 16 Pesos. Bogotá mint. Restrepo M211.13. MS-61 (PCGS). Frosty and lustrous, pale yellow gold with some trivial laminations in the upper left reverse. Pleasing for the grade.

Est. \$1,500-\$2,000

From Manfra, Tordella, and Brookes, July 1968.

PCGS #132793.

PCGS Population: 2, 1 finer (MS-63).

12163 1844-RS 16 Pesos. Bogotá mint. Restrepo M211.15var. White metal restrike. MS-64 (NGC). Thought to have been struck by J.T. Medina from the original dies in 1909. Pewter gray with some silvery luster.

Est. \$200-\$400



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- 12164 1844-UM 16 Pesos. Popayán mint. Restrepo M212.19.** UNC Detail - Scrape (PCGS). Outstanding deep yellow gold toning and superb luster over frosty surfaces. Some diagonal adjustment marks are noted at the central reverse, but the strike is solid. An abrasion is noted low on the portrait's neck, and some subtle scrapes are seen between letters at CA DE on the obverse.

Est. \$1,200-\$1,500

Acquired November 1974.

PCGS #132810.



- 12165 1845-RS 16 Pesos. Bogotá mint. Restrepo M211.17. AU-58 (PCGS).** Light yellow gold with unbroken cartwheel luster and no significant problems, just scattered tiny bag-marks.

Est. \$1,300-\$1,800

From William "Foxy" Steinberg, February 1973.

PCGS #160231.

PCGS Population: 1, 1 finer (MS-62).



- 12168 1846-UM 16 Pesos. Popayán mint. Restrepo M212.23.** MS-62 (PCGS). An exceptional piece for the grade, with beautiful golden color and gem-quality luster. Only a few wispy lines keep this from a higher grade.

Est. \$1,200-\$1,500

From Stack's sale of December 1968, lot 214.

PCGS #132812.

PCGS Population: 1, none finer.



- 12166 1845-UM 16 Pesos. Popayán mint. Restrepo M212.21.** MS-62 (PCGS). Frosty medium yellow gold with bright luster. The planchet is a little crude, incomplete at 10:00 on the obverse and 8:00 on the reverse, affecting one letter on the obverse and two on the reverse. Some shallow laminations and adjustment marks are noted at the central obverse.

Est. \$1,200-\$1,500

From Stack's sale of February 1968, lot 1026.

PCGS #186170.

PCGS Population: 1, none finer.

- 12169 1846-UE 16 Pesos. Popayán mint. Restrepo M212.25. MS-61 (PCGS).** Frosty and highly lustrous light yellow gold.

Est. \$1,200-\$1,500

From Jerry Cohen, June 1980.

PCGS #132813.

PCGS Population: 1, 1 finer (MS-62).



12170 1846-UR 16 Pesos. Popayán mint. Restrepo M212.27. MS-61 (PCGS). The elusive final date of this type for Popayán, listed as "rare" in Restrepo and RRRR by Frank Sedwick, who never acquired one for his own collection. This was described as "unpublished" when it was last offered at auction in 1990. Attractive light yellow gold with some coppery toning, highly lustrous with some reflective texture at the peripheries. Scattered light marks, but well struck and appealing for the grade. This date was missing from Norweb and most other advanced collections.

Est. \$1,500-\$2,500

From Ponterio and Associates, June 1990. Earlier, from Sotheby's (Geneva) Gold Coins of Hispanic World sale, May 1990, lot 171.

PCGS #226771.

PCGS Population: 1, none finer.



12171 1847-RS 16 Pesos. Bogotá mint. Restrepo M211.21. MS-61 (PCGS). Bogotá mint. Restrepo M211.21. MS-61 (PCGS). Nice luster and strike, minor lamination right of the date.

Est. \$1,300-\$1,800

From Stack's sale of May 1971, lot 839.

PCGS #132797.

PCGS Population: 2, 2 finer (MS-66 finest).



12172 1848-RS 16 Pesos. Bogotá mint. Restrepo M211.23. AU-53 (PCGS). Frosty light yellow gold with a good deal of luster for the assigned grade.

Est. \$900-\$1,300

From Regazzoli, Mexico, April 1970.

PCGS #132798.

PCGS Population: 1, none finer.

Elusive and Desirable 1849 16 Pesos



12174 1849 16 Pesos. Bogotá mint. Restrepo M213.2. UNC Detail - Cleaned (PCGS). A high grade example of this very elusive issue. Rich medium yellow gold with lustrous flash on both sides and far above average eye appeal. Some hairlines are seen, but this coin retains a nice natural look. The Eliasberg coin was an NGC AU-58 with significant evidence of handling, and Frank Sedwick lacked this date entirely. A rare date and type, very rarely if ever found this fine.

Est. \$2,000-\$3,000

From Superior Galleries' sale of December 1993, lot 656.

PCGS #412282.



12175 1849 16 Pesos. Bogotá mint. Restrepo M213.2. AU Detail - Scratch (PCGS). Medium yellow gold with some traces of remaining luster. A heavy scrape is present across the cheek, but this remains a desirable example of this important issue.

Est. \$1,500-\$2,000

From William "Foxy" Steinberg, February 1973.

PCGS #412282.



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- 12176 1850 16 Pesos. Bogotá mint. Restrepo M213.3. MS-62 (PCGS).** An extraordinary coin, the only specimen of the entire type to be certified in Mint State by PCGS. This piece brought an astounding \$6,000 in the 1982 Hammel sale. The only examples sold recently, the 2011 Frank Sedwick specimen and the 2004 Morris Geiger coin, were both EF with rim damage. Norweb lacked this date entirely. This piece is fully lustrous, toned in dramatic deep orange, with outstanding visual appeal. A little lamination is noted on the cheek, but otherwise both fields and devices are free of serious blemishes. An important high grade type coin and a rarity even within the context of this rare series.

Est. \$5,000-\$8,000

From Superior Galleries' sale of December 1993, lot 656.

PCGS #226787.

PCGS Population: 1, none finer.



- 12177 1850 16 Pesos. Bogotá mint. Restrepo M213.3. UNC Detail - Mount Removed (PCGS).** A remarkable duplicate, attesting to the depth and importance of this collection. The surfaces are wholly natural and lustrous in appearance, with excellent deep yellow gold toning and only trivial hairlines and light marks scattered across both sides. The only visible evidence of a mount shows on the rim atop the reverse. A very attractive specimen of this highly elusive issue.

Est. \$2,500-\$3,000

Received in trade from the Bogotá mint in exchange for an 1853 16 Pesos, June 1972.

PCGS #226787.

- 12178 1851 16 Pesos. Bogotá mint. Restrepo M213.4. AU Detail - Ex-Jewelry (PCGS).** Even yellow gold with pebbly surfaces consistent with jewelry use. Still quite sharp and very rare, missing from Eliasberg, Sedwick, Geiger, and represented in Norweb by an example with an attempted puncture that still brought \$990 20 years ago. Sedwick believed this was the rarest date in the series.

Est. \$1,500-\$2,000

From Sotheby's sale of December 1994, lot 43.

PCGS #226795.



- 12179 1852 16 Pesos. Bogotá mint. Restrepo M213.5. AU-55 (PCGS).** When acquired from Hans Schulman in 1969, this coin was described as "the rare type with weight in grams. No records in any sales." It remains very rare today. Frank Sedwick's coin, graded AU-58 (NGC), brought \$5,750 in 2011. Eliasberg's was a nice EF, and Morris Geiger's was graded VF+. In AU-55, this can be counted as a significant rarity. Warm medium yellow gold with a good deal of luster, some scattered marks and hairlines, and a vertical hairline scratch below the nose.

Est. \$2,500-\$3,500

From Hans M.F. Schulman's sale of the José da Costa Gomez Collection, March 1969, lot 416.

PCGS #132825.

PCGS Population: 1, none finer.



- 12180 1853 16 Pesos. Bogotá mint. Restrepo M213.6. AU-58 (PCGS).** Superb cartwheel luster is seen on both sides but is especially bright and fresh on the reverse. Medium yellow gold with some highlights of pale green. An impressively attractive specimen of this type, showing some bagmarks but nothing individually serious. A rare issue, the final date in this brief and elusive series.

Est. \$2,500-\$3,500

From Kreditanstalt, Zurich, April 1971.

PCGS #226800.

PCGS Population: 1, none finer.

5 PESOS

The 5 Pesos series is short but full of notable rarities, from the 1858 Bogotá issue (with just two known, according to Restrepo) to the famous low-fineness emission of 1886. Despite the brevity of this section, the Eldorado Collection includes at least two coins that are unique, the only known specimens. The 1862 Medellín piece has not been seen on the market since the 1982 Hammel sale, and the very existence of the 1886/Inverted 6 variety has been questioned. Question no more.

Stellar Ex. Hammel 1857-B 5 Pesos



- 12181 1857-B 5 Pesos. Bogotá mint. Restrepo M205.2. MS-62+ (PCGS).** Full frosty cartwheel luster spins around choice deep yellow gold surfaces. Some deeper orange toning is noted close to the rims. Superb aesthetic appeal and fresh mint bloom are undiminished by a scattering of light marks and lines. Well struck for the issue, though P of PESOS is a bit soft. A trivial bruise is noted on the rim below the date. This is the Hammel coin, off the market for 35 years but plated in Krause-Mishler. This is probably the finest known example of the type. There was nothing close in the Norweb Collection (the Norweb coin follows, three lots ahead) and the Eliasberg coin was graded AU-55 (NGC).

Est. \$2,000-\$4,000

From Stack's sale of the Mortimer Hammel Collection, September 1982, lot 764. Earlier, from the J.C. Morganthau and Co. (Wayte Raymond) sale of Rare United States and South American Coins, the Property of Richard Santos, Jr. of Lima, Peru, April 1937, lot 102.

PCGS #160295.

PCGS Population: 1, none finer.

- 12183 1857-B 5 Pesos. Bogotá mint. Restrepo M205.2. AU Detail - Surface Plated (PCGS).** A circulating counterfeit in low karat gold incorrectly identified as a gold-plated silver pattern issue by PCGS. Pale gray-gold with a somewhat mattelike appearance. Well made, with a reeded edge and a better strike than the genuine issues, though the letterforms and devices are a bit crude. An interesting example, one that served its purpose: to circulate alongside genuine examples of this issue.

Est. \$750-\$1,500

PCGS #631838.



- 12182 1857-B 5 Pesos. Bogotá mint. Restrepo M205.2. MS-61 (PCGS).** Another superb example of this scarce issue, well struck in lustrous light yellow gold. A scuff in the left obverse field in front of the profile is the only notable flaw. This type is rarely encountered in any grade but is extremely rare in true Mint State.

Est. \$1,500-\$2,000

From Stack's sale of December 1968, lot 217.

PCGS #160295.

PCGS Population: 1, 1 finer (MS-62+).

- 12184 1857-B 5 Pesos. Bogotá mint. Restrepo M205.2. EF Detail - Cleaned (PCGS).** A fascinating piece, medium yellow gold with some brightness from old polishing. The dies are not identical to the low karat example in the previous lot, but the die work is so similar that it seems impossible that different coiners were responsible for them. The first two 1857-B 5 Pesos listed here are struck from the same dies and show the same reeding, both quite distinct from this piece and the one that immediately precedes it. The reeding on this coin and the one just before it appear identical. While it is possible this coin is a genuine mint product, all things considered, it seems unlikely. The knowledgeable collector who assembled this collection considered it a circulating counterfeit. Some hairlines are present, and an old scrape is seen near the truncation of the bust.

Est. \$750-\$1,500

From Spink America's sale of the Norweb Collection, March 1997, lot 534.

PCGS #160295.



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Restrepo Plate 1858-B 5 Pesos Rarity



- 12185 1858-B 5 Pesos. Bogotá mint. Restrepo M205.3. AU Detail - Damage (PCGS).** According to Restrepo, just two specimens of this issue are known; this coin serves as the Restrepo plate coin. Medium yellow gold with hints of deeper color around design elements and peripheries. Very attractive despite its assigned grade, with good sharpness, some luster, and no problems that are clearly evident to the naked eye. A light scrape is noted below the chin and three digits are seen at the base of ES of PESO in the upper left reverse periphery. This date is a major rarity, missing from Norweb, Sedwick, and most other name collections.

Est. \$2,500-\$5,000

From Stack's, August 1973.

PCGS #746566.



- 12186 1858-B 5 Pesos. Bogotá mint. Restrepo M205.3. AU Detail - Cleaned (PCGS).** Quite different from the preceding specimen and almost certainly a circulating counterfeit. Apparently struck on a cast planchet, with many pits from escaping fumes during the planchet casting process seen at the central obverse and across the reverse. The reverse also shows some file marks, running vertically through the center. The surfaces have been lightly polished, but abundant coppery color is noted near the rims and design elements. The dies and die work are different from the preceding example, and the reeding appears somewhat irregular. An interesting study piece, one that the collector included in this collection as a counterfeit of the era.

Est. \$1,500-\$2,000

PCGS #746566.

Extremely Rare 1859-P 5 Pesos

Restrepo: Two Known



- 12187 1859-P 5 Pesos. Popayán mint. Restrepo M232.1. MS-62 (PCGS).** The finer of two examples known to Restrepo, this coin is the plate coin in Restrepo and the Krause-Mishler catalogs, as well as Frank Sedwick's *The Gold Coinage of Gran Colombia*. Sedwick leaves this coin unpriced and terms it RRRR. This specimen, even without considering its rarity, is gorgeous, with rich and lustrous yellow gold surfaces that show some reflectivity inside the rims. Well struck and very attractive, with just modest softness on the first S of PESOS at the cen-

tral reverse. The surfaces show scattered light marks but none are individually serious. A triangular lamination fills the space between the bases of EI of LEI at the bottom of the reverse. This is the only 5 Pesos issue struck at the Popayán mint and it stands as one of the classic rarities in the 5 Pesos series. This, along with the unique 1862-M 5 Pesos in the following lot, are the only coins of this denomination struck in the name of the Granadine Confederation. After more than 35 years, another collector now has the chance to own this one.

Est. \$5,000-\$10,000

From Stack's sale of the Mortimer Hammel Collection, September 1982, lot 771.

PCGS #430274.

PCGS Population: 1, none finer.

Unique 1862 Medellín 5 Pesos The Only Known Specimen



12188 1862-M 5 Pesos. Medellín mint. Restrepo M233.1. AU-58 (PCGS). As described by Frank Sedwick, this issue was "unknown until Stack's auction of September 16, 1982, and no other specimen has appeared since then." This is thus the plate coin in every reference that illustrates a specimen, including Sedwick, Restrepo, and the Krause-Mishler catalogs. Its surfaces are attractive medium yellow gold with good frost and abundant luster, richest at the rims. Scattered tiny marks

Est. \$7,500-\$15,000

From Stack's sale of the Mortimer Hammel Collection, September 1982, lot 772.

PCGS #430275.

PCGS Population: 1, none finer.

are seen, none serious, though a rim abrasion at 1:00 on the obverse is noted. The reeding is fairly soft and crude, as is the planchet, which shows an oval lamination at the base of the first S in PESOS and another outside the border beading below L of LEI. The strike is bold, and all details are clear. Of the highest rarity and importance, coined as part of the first gold emission of the mint at Medellín.

Superlative 1863-M 5 Pesos



12189 1863-M 5 Pesos. Medellín mint. Restrepo M329.1. AU-55 (PCGS). Another extremely elusive 5 Pesos from Medellín, likely the finest known survivor of the issue. Strong luster persists on both sides, flashy and reflective at the rims. The surfaces are rich yellow gold and particularly choice, with none but the most minor marks. A tiny lamination is present above 6 of 8,064 on the reverse, another natural flaw between OM of COLOMBIA, a couple similar spots where the rim is a bit crude. Essentially perfect for the grade, a magnificent piece.

Est. \$4,000-\$8,000

From Stack's sale of the Mortimer Hammel Collection, September 1982, lot 775.

PCGS #133452.

PCGS Population: 1, none finer.



THE ELDORADO COLLECTION of Colombian and Ecuadorian Coins

Impressive 1864 Medellín 5 Pesos The Discovery Specimen



12190 1864-M 5 Pesos. Medellín mint. Restrepo M328.1. AU-50 (PCGS). Dies rotated about 35 degrees clockwise from proper coin turn. A lovely example of this rare one-year type, with COLOMBIA appearing boldly atop the reverse. Strong luster graces rich medium yellow surfaces, choice and showing only the most trivial scattered marks. The portrait is struck in nice rounded relief that has left a few letters at the central reverse a bit soft. This issue has been termed “very rare” by Restrepo and RRRR by Sedwick, who noted “the only specimen ever to appear at auction was a Very Fine that realized \$5,000 at the then Bowers and Ruddy auction, February 18, 1977.” A few others have emerged since then, including the Restrepo plate coin and the Eliasberg piece, earlier from the February 1935 Waldo Newcomer sale. The Krause-Mishler plate is taken from the Waldo Newcomer sale illustration. Neither Norweb nor Hammel ever owned this issue.

Est. \$5,000-\$10,000

From Bowers and Ruddy's sale of the Harold A. Blauvelt, Iberoamerican, and 1715 Spanish Treasure Fleet Collections, February 1977, lot 3155.

PCGS #272565.

PCGS Population: 1, none finer.

Very Rare 1885 Over Inverted 5 Five Pesos Unlisted by Restrepo and Sedwick



12191 1885/5 5 Pesos. Medellín mint. Restrepo M330var. AU-53 (PCGS). A rare one-year type by any estimation, the variety with the final 5 punched over an inverted 5 in the date has been left unlisted by Restrepo, apparently under the presumption that it didn’t exist. Sedwick noted that “varieties of this coin without over[date] and also with inverted ‘5’ but without overstruck ‘7’ have been reported, but are unknown to the author.” This is definitely a different obverse die, with die cracks among the stars above the date that are very similar to those seen on the 1885/74, but in different positions. The reverse is also distinguishable from cracks in the same areas but in different positions, all while the main details of the die are the same. This offers one inescapable conclusion: these dies are not the 1873 pattern 5 Pesos dies repurposed with a repunched date, but instead were hubbed from those dies (or, perhaps, from a struck example in a soft die metal like brass). This explains the unusual granular texture of the 1885 gold coins as well as the existence of two different die varieties of the 5 Pesos.

The surfaces are mottled light and medium yellow gold with the typical sandy texture of this issue, but still frosty and lustrous. No problems are seen, and no actual wear is noted. A very important rarity, and an opportunity unlikely to be duplicated.

Est. \$5,000-\$10,000

From Superior Stamp and Coin's sale of the Dr. Charles L. Ruby Collection, Part 2, June 1974, lot 1186.

PCGS #632910.

PCGS Population: 1, none finer.

Famous 1885/74 5 Pesos Rarity



12192 1885/74 5 Pesos. Medellín mint. Restrepo M330.1 EF Detail - Filed Rims (PCGS). Frosty light yellow gold with excellent eye appeal and some hints of orange toning. The merest abrasion on the edge (not the rim) is seen above OS of PESOS; perhaps others are hidden in the encapsulation, but this coin hardly appears damaged. Some light hairlines are present, mostly on the obverse, but this is a very well preserved example of this rarity. The obverse die is heavily cracked, and thin cracks connect many peripheral details on the reverse as well. A historically important rarity, the last of the 5 Pesos issues and the only one coined in .666 fine gold.

Est. \$3,500-\$7,500

From Glendining's sale of November 1971, lot 594.

PCGS #133462.

PCGS Population: 1, none finer.

10 PESOS

This remarkable selection of 10 Pesos is highlighted by coins of stellar quality and several rare issues typically seen only when great collections are sold. The major varieties of 1868 Medellín 10 Pesos are nearly all present, as are the unique 1874 and 1875 Medellín issues acquired at the 1997 Norweb sale. Many of the finest examples have been off the market since the Mortimer Hammel Collection came to market in 1982.



- 12193 1853 10 Pesos. Bogotá mint. Restrepo M207.1. AU-58 (PCGS).** A lovely example of this first 10 Pesos issue, called RRRR by Frank Sedwick. Medium yellow gold with a good deal of remaining luster on both sides. Free of any flaws of consequence, with just a single little rim bruise above SO of PESO on the reverse. The final digit in the date is punched over something. Daniel Sedwick suggested a 53/49 overdate in the 2011 catalog of the Frank Sedwick Collection. PCGS suggested a 3 over inverted 6. A 3 over an inverted 3 might make more sense, but study is inconclusive. This is nicer than Sedwick's specimen (NGC AU-53) and Norweb's ("various bumps and marks, fine") and ranks among the finest known of the issue.

Est. \$2,000-\$3,000

From Bank Leu, Zurich, April 1971.

PCGS #633716.

PCGS Population: 1, none finer.

- 12195 1853 10 Pesos. Popayán mint. Restrepo M208.1. UNC Detail - Cleaned (PCGS).** Much more sharply struck than the previous piece, but showing some faint hairlines across its medium yellow gold surfaces. Impressive luster encircles both sides, free of even the most minor marks. A very desirable piece.

Est. \$1,000-\$1,500

From Almanzar's, August 1977.

PCGS #133005.



- 12196 1854 10 Pesos. Bogotá mint. Restrepo M207.2. AU-58 (PCGS).** Deeply toned in rich medium yellow gold and orange, with lively cartwheel luster seen on both sides. A die crack spiders through the letters of UBLICA. Well struck and problem free. This was the only Bogotá 10 Pesos of this design type represented in the very thorough Hammel Collection. It brought \$1,900 at the nadir of the market in 1982.

Est. \$1,200-\$1,500

From Stack's sale of the Mortimer Hammel Collection, September 1982, lot 761.

PCGS #746569.

PCGS Population: 1, none finer.

Choice Mint State 1853 10 Pesos Popayán



- 12194 1853 10 Pesos. Popayán mint. Restrepo M208.1. MS-63 (PCGS).** A remarkably high grade survivor of this issue. Fully lustrous light yellow gold with frosty surfaces and exquisite visual appeal. Not fully struck at centers and showing a small lamination at D of GRANADA, but free of post striking issues and arguably deserving of a higher grade. Similar quality to the Frank Sedwick coin, an NGC MS-64 that brought \$5,175 in 2011, and finer than the Eliasberg MS-62 (NGC). This was the very first gold coin acquired to build the present collection.

Est. \$2,500-\$3,000

Acquired in December 1967.

PCGS #133005.

PCGS Population: 1, none finer.

- 12197 1854 10 Pesos. Bogotá mint. Restrepo M207.2. AU Detail - Rim Damage (PCGS).** Medium yellow gold with some reddish encrustation within legends. Several light rim bruises are noted, a common problem with these coins. Still sharp, attractive, and desirable.

Est. \$800-\$1,200

From Glendining's sale of November 1971.

PCGS #746569.





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- 12198 1855 10 Pesos. Bogotá mint. Restrepo M207.3. MS-62 (PCGS).** Highly lustrous light yellow gold, very attractive though showing many tiny marks scattered on both sides.

Est. \$1,500-\$1,800

PCGS #746570.

PCGS Population: 1, none finer.



- 12201 1856 10 Pesos. Popayán mint. Restrepo M208.2. AU-58+ (PCGS).** Frosty medium yellow gold with excellent aesthetic appeal. Struck from the same die pair as the previous lot.

Est. \$1,200-\$1,500

Acquired May 1973.

PCGS #746578.

PCGS Population: 1, 1 finer (MS-62).



- 12199 1856/5 10 Pesos. Bogotá mint. Restrepo M207.4. AU Detail - Cleaned (PCGS).** Light yellow gold with flashy luster remaining inside the rims, but a bit mattelike and hairlined at centers.

Est. \$800-\$1,200

Acquired December 1967.

PCGS #631701.



- 12202 1857 10 Pesos. Bogotá mint. Restrepo M207.6. MS-61 (PCGS).** Light yellow gold with excellent luster and clean rims. Well struck, frosty, and very attractive for the grade.

Est. \$1,200-\$1,500

From Kagin's sale of June 1982, lot 1450.

PCGS #167260.

PCGS Population: 1, none finer.



- 12200 1856 10 Pesos. Popayán mint. Restrepo M208.2. MS-62 (PCGS).** Frosty and highly lustrous light yellow gold. The obverse fields show extensive raised die polish marks, and the reverse shows widespread rust over its left side, especially atop the eagle. The grade of this coin seems to be penalized for the crudity of its dies, as no notable problems are seen under extended scrutiny. Quite rare. A gem would not look appreciably different from this example.

Est. \$1,300-\$1,800

Acquired December 1967.

PCGS #746578.

PCGS Population: 1, none finer.



- 12203 1857 10 Pesos. Popayán mint. Restrepo M208.3. MS-65 (PCGS).** A glorious gem, among the finest survivors of this design type. As bright and lustrous as the day it was struck, with no post-striking flaws easily discerned. A substantial raised lamination is noted at LA atop the obverse, and a few smaller ones are seen elsewhere in the fields. A simply beautiful piece, ideal for a high grade type collection.

Est. \$2,000-\$3,000

Acquired November 1974.

PCGS #133025.

PCGS Population: 1, none finer.



Stunning Gem 1857 Popayán 10 Pesos DIEZ PESOS Reverse



- 12204 1857 10 Pesos. Popayán mint. Restrepo M208.3. MS-61 (PCGS).** Lustrous and well struck light yellow gold. A few little rim nicks are seen, including over CA of REPUBLICA and 6 of 16,400. A pretty and well preserved piece.

Est. \$1,200-\$1,500

From Lou Werner, August 1976.

PCGS #133025.

PCGS Population: 1, 2 finer (MS-65 finest).



- 12205 1857 10 Pesos. Bogotá mint. Restrepo M209.1. AU-58 (PCGS).** Well struck and highly lustrous, with nice medium yellow gold surfaces. A few little rim nicks and bruises are noted, none particularly serious. A good looking example of the first year of this design type, featuring the spelled-out denomination DIEZ PESOS on the reverse.

Est. \$1,200-\$1,500

From Heiner Stücker, Zurich, September 1972.

PCGS #133004.

PCGS Population: 1, none finer. (The listing for an MS-67 of this type is for a Popayán issue offered herein.)



- 12206 1857 10 Pesos. Bogotá mint. Restrepo M209.1. VF-30 (PCGS).** Attractive and even pale yellow gold with some dark encrustation around legends that adds pleasing contrast. Problem free for the grade.

Est. \$700-\$900

From Sotheby's sale of October 1993, lot 327, via Ponterio and Associates.

PCGS #133004.

PCGS Population: 1, 3 finer (AU-58 finest).

- 12207 1857 10 Pesos. Popayán mint. Restrepo M210.2. MS-67 (PCGS).** A remarkable gem survivor of the first of two Popayán issues of this design type. Frosty and lustrous medium yellow gold with immaculate surfaces. Fresh, well-struck, and as attractive as the grade suggests. The Frank Sedwick coin (NGC MS-65) brought \$4,600 in 2011.

Est. \$3,000-\$5,000

Acquired December 1967.

PCGS #133021.

PCGS Population: 1, none finer.



- 12208 1858/7 10 Pesos. Bogotá mint. Restrepo M209.2. MS-62 (PCGS).** Highly lustrous medium yellow gold with very clean and attractive surfaces. A minor rim bruise, common for this issue, is noted at 9:00 on the reverse. Not quite fully struck but very attractive.

Est. \$1,400-\$1,800

From Stack's sale of December 1968, lot 219.

PCGS #746583.

PCGS Population: 1, none finer.



- 12209 1858 10 Pesos. Bogotá mint. Restrepo M209.3. AU-53 (PCGS).** Lots of luster remains on medium yellow gold surfaces. Softly detailed at central reverse, some orange encrustation among peripheral legends, good natural eye appeal for the grade.

Est. \$800-\$1,200

PCGS #408551.

PCGS Population: 1, none finer.





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12210 1858 10 Pesos. Popayán mint. Restrepo M210.3. MS-65 (PCGS). Richly toned in deep yellow gold, with outstanding luster on both sides. Bright and satiny, free of any significant distractions, just a tiny lamination inside the reverse rim near 9:00. Well struck for the issue, a truly premium piece.

Est. \$2,500-\$4,000

From Stack's sale of the Mortimer Hammel Collection, September 1982, lot 767.

PCGS #133026.

PCGS Population: 1, none finer.



12211 1858 10 Pesos. Popayán mint. Restrepo M235.1. MS-62 (PCGS). A new design type, struck after the inception of the Granadine Confederation and now displaying CONFEDERACION GRANADINA around the obverse. This design was struck first in Popayán in 1858 but would not be produced in Bogotá until 1859. This specimen shows lively lustrous flash over light yellow gold surfaces, with some reflectivity. A handsome piece, the finest seen by PCGS.

Est. \$1,000-\$1,500

From German Carrillo, Bogotá, October 1974.

PCGS #432304.

PCGS Population: 1, none finer.



12212 1858 10 Pesos. Popayán mint. Restrepo M235.1. AU-58 (PCGS). Medium yellow gold with abundant luster. Very nice for the grade, obverse lightly bulged near the bottom of the portrait.

Est. \$800-\$1,200

From German Carrillo, Bogotá, October 1974.

PCGS #432304.

PCGS Population: 1, 1 finer (MS-62).



12213 1859 10 Pesos. Bogotá mint. Restrepo M234.1. AU-50 (PCGS). Even medium yellow gold with some luster and good eye appeal. Very elusive, the first issue of this design type from Bogotá.

Est. \$750-\$1,000

From Coen-Messer, October 1970.

PCGS #423301.

PCGS Population: 1, none finer.



12214 1859/8/7 10 Pesos. Popayán mint. Restrepo M235.2. MS-61 (PCGS). Not labeled as the overdate by PCGS, but the serif of the 7 is plain at the upper right side of that digit, as illustrated by Restrepo. Lots of luster across medium yellow gold surfaces, with some reflective texture and deep orange toning visible at the rims. Much more attractive than this grade usually indicates, with bright surfaces, a good strike, and no notable flaws. This brought \$1,500 in 1982.

Est. \$1,000-\$1,500

From Stack's sale of the Mortimer Hammel Collection, September 1982, lot 770.

PCGS #432306.

PCGS Population: 1, none finer. (All 1859 Popayán varieties)



12215 1859 10 Pesos. Popayán mint. Restrepo M235.3. AU-55 (PCGS). Abundant rich orange and rose toning graces the obverse but is more subtle on the reverse. Good luster and eye appeal, some reverse encrustation, minor flaw on reverse rim at 12:00. A handsome example of the non-overdate variety.

Est. \$750-\$1,000

From Credit Suisse, July 1972.

PCGS #432306.

PCGS Population: 1, 1 finer (MS-61). (All 1859 Popayán varieties)



12216 1860 10 Pesos. Bogotá mint. Restrepo M234.2. MS-62 (PCGS). Highly lustrous light yellow gold. Scattered bagmarks on the obverse, very clean on the reverse, one minor lamination fleck on the cheek. Far finer than usually encountered and very attractive.

Est. \$1,000-\$1,500

From Ponterio and Associates' sale of December 1984, lot 776.

PCGS #133107.

PCGS Population: 1, none finer.



12217 1860 10 Pesos. Bogotá mint. Restrepo M234.2. MS-61 (PCGS). Lustrous and frosty light yellow gold with bagmarks and scattered scrapes, including a couple on the cheek.

Est. \$800-\$1,200

From Credit Suisse, Zurich, May 1968.

PCGS #133107.

PCGS Population: 1, 1 finer (MS-62).



12218 1860 10 Pesos. Popayán mint. Restrepo M235.4. AU-55 (PCGS). Frosty pale yellow gold, highly lustrous and a bit reflective at the peripheries. A tiny lamination fleck is noted at the crown of the portrait's head, another on the reverse at 129. A very attractive specimen, showing little actual wear.

Est. \$750-\$1,000

From Pat Johnson, January 1977.

PCGS #432307.

PCGS Population: 1, none finer.



12219 1861 10 Pesos. Bogotá mint. Restrepo M234.3. AU-55 (PCGS). From a tiny mintage of just 834 pieces, this piece is tied for finest seen by PCGS. The surfaces are medium yellow gold with subtle luster on both sides. A little lamination flake is noted on the cheek, but no other problems are evident. Very scarce and almost always seen in circulated grades. This is the final year of the three-year production of this type at Bogotá.

Est. \$750-\$1,000

From Glendining's sale of November 1971, lot 568.

PCGS #133108.

PCGS Population: 2, none finer.



12220 1861 10 Pesos. Popayán mint. Restrepo M235.5. EF-45 (PCGS). A scarce date, missing from the Sedwick and Eliasberg collections. Lustrous medium yellow gold with many scattered bagmarks and a few light obverse laminations. A larger lamination is seen on the reverse at 3:00. This would be a very hard coin to upgrade.

Est. \$750-\$1,000

From Boozer and Collins, date unknown.

PCGS #432308.

PCGS Population: 1, none finer.



12221 1862 10 Pesos. Popayán mint. Restrepo M235.6. AU-55 (PCGS). The final issue of this type, the last 10 Pesos struck in the name of the Granadine Confederation. Medium yellow gold with flashes of lustrous pale yellow. Well struck, reverse die rotated clockwise a bit. A good looking lightly circulated example of this scarce issue.

Est. \$750-\$1,000

From American Numismatic Rarities' sale of the Louis E. Eliasberg, Sr. Collection, April 2005, lot 1623. Earlier, from the John H. Clapp Collection; Clapp Estate to Louis E. Eliasberg, Sr., 1942.

PCGS #432309.

PCGS Population: 1, none finer.





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12222 1862 10 Pesos. Bogotá mint. Restrepo M331.1. AU-50 (PCGS). The first 10 Pesos issue in the name of the United States of Colombia, a scarce and historically important issue. Mustard yellow gold with scattered light marks.

Est. \$750-\$1,000

Acquired in 1992.

PCGS #272568.

PCGS Population: 1, none finer.



12225 1863 10 Pesos. Bogotá mint. Restrepo M331A.1. AU-53 (PCGS). Medium yellow gold with good even eye appeal.

Est. \$800-\$1,200

From Sidney Smith, June 1982.

PCGS #272569.

PCGS Population: 2, 1 finer (MS-62+).



12223 1863 10 Pesos. Bogotá mint. Restrepo M331.2. MS-62+ (PCGS). The Mortimer Hammel specimen, one of the finest survivors of this date. Superb luster and choice eye appeal, with deep orange peripheral toning around rich yellow gold centers. The obverse shows heavy die clashes in the field, not to be confused with scratches or other flaws. Only minor marks are present, and the surfaces remain bright and fresh. A superb example.

Est. \$1,500-\$2,000

From Stack's sale of the Mortimer Hammel Collection, September 1982, lot 781.

PCGS #272569.

PCGS Population: 1, none finer.



12226 1863 10 Pesos. Popayán mint. Restrepo M332.1. AU-55 (PCGS). Handsome and lustrous medium yellow gold. Nice surface quality, one little rim abrasion over LEI on the reverse.

Est. \$800-\$1,200

From Sidney Smith, June 1982.

PCGS #133481.

PCGS Population: 1, none finer.



12224 1863 10 Pesos. Bogotá mint. Restrepo M331A.1. AU-53 (PCGS). Subtype with a larger portrait bust. Medium yellow gold with some coppery toning around the obverse periphery and reddish encrustation near the reverse rims. Some light and subtle vertical scratches are seen behind the portrait.

Est. \$800-\$1,200

From Ponterio and Associates' sale of February 1995, lot 37.

PCGS #272569.

PCGS Population: 2, 1 finer (MS-62+).



12227 1864 10 Pesos. Bogotá mint. Restrepo M331.4. AU-55 (PCGS). Warmly lustrous medium yellow gold with some deeper toning at the peripheries. Some dark encrustation is seen on the reverse, along with scattered light hairlines. Sedwick called this issue RRRR and stated it was unknown until a specimen turned up in the May 1990 Sotheby's Geneva sale. His specimen, graded EF Detail, Scratches by NGC, brought \$3,220 in 2011.

Est. \$800-\$1,200

PCGS #272570.

PCGS Population: 1, none finer.



12228 1864 10 Pesos. Bogotá mint. Restrepo M331.4. AU-53 (PCGS). Another example of this highly elusive issue. Light yellow gold with strong luster for the grade. Many tiny marks are seen, but the aesthetic appeal remains strong.

Est. \$800-\$1,200

Acquired in 1992.

PCGS #272570.

PCGS Population: 1, 1 finer (AU-55).



12231 1865 10 Pesos. Popayán mint. Restrepo M332.3. MS-61 (PCGS). Choice for the grade with rich frosty luster over light yellow gold surfaces.

Est. \$1,000-\$1,500

From Spink America's sale of the Norweb Collection, March 1997, lot 582.

PCGS #272586.

PCGS Population: 1, none finer.



12229 1864 10 Pesos. Medellín mint. Restrepo M333.1. UNC Detail - Scratch (PCGS). A very scarce issue, called RRR by Sedwick and "scarce" by Restrepo. The crude designs are well realized on bright medium yellow surfaces, frosty and highly lustrous. A fairly heavy scrape is seen in the left obverse field beneath STADO, but otherwise this is a choice piece and a uniquely high grade survivor of this issue.

Est. \$1,000-\$2,000

From Glendining's sale of November 1971, lot 581.

PCGS #133482.



12232 1865 10 Pesos. Popayán mint. Restrepo M332.3. AU-50 (PCGS). Medium yellow gold with some residual luster, especially on the reverse. A vertical die crack extends from below the portrait's jaw to the rim beneath the bust truncation. Scattered marks and minor rim issues, tiny lamination pit on the back of the head.

Est. \$700-\$1,000

From Glendining's sale of November 1971, lot 582.

PCGS #272586.

PCGS Population: 1, 1 finer (MS-61).



12230 1864 10 Pesos. Medellín mint. Restrepo M333.1. VF-35 (PCGS). Medium yellow gold with some contrasting darker toning in the recesses. Many tiny marks, but otherwise a problem free example of this interesting emission.

Est. \$800-\$1,200

PCGS #272572.

PCGS Population: 1, none finer.



12233 1866 10 Pesos. Bogotá mint. Restrepo M331A.1. EF-45 (PCGS). Unknown to Frank Sedwick until 1990 and rated by him as RRRR, the 1866 Bogotá Large Head 10 Pesos appears to have a total population of just a handful of specimens. The discovery piece was in the Sotheby's Geneva sale of May 1990, and this one was in the 1997 Norweb sale. Choice medium yellow gold with coppery highlights around design elements and peripheries. Attractive and very rare.

Est. \$800-\$1,200

From Spink America's sale of the Norweb Collection, March 1997, lot 583.

PCGS #272571.

PCGS Population: 1, none finer.





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- 12234 1866 10 Pesos. Popayán mint. Restrepo M332.4. MS-64 (PCGS).** Frosty and beautiful light yellow gold, extraordinary quality for this issue. The dies are crude, including a rim cud at 11:00 on the obverse that matches the one on the Sedwick specimen, but there are no post-striking flaws to describe. Probably unique in this quality.

Est. \$1,000-\$1,500

From Swiss Bank Corp's Auction 34, January 1994, lot 3148.

PCGS #133484.

PCGS Population: 1, 1 finer (MS-64).



- 12235 1866 10 Pesos. Popayán mint. Restrepo M332.4. MS-62 (PCGS).** Another remarkably high grade specimen, richly toned in deep orange yellow gold and boldly lustrous on both sides. Flashy and exceptionally attractive for this type.

Est. \$1,000-\$1,500

From Stack's sale of December 1968, lot 225.

PCGS #133484.

PCGS Population: 1, 1 finer (MS-64).



- 12236 1867 10 Pesos. Popayán mint. Restrepo M332.5. AU-50 (PCGS).** Choice medium yellow gold with no problems. The base of an errantly punched 8 is seen far below the 1 in the date. A very elusive date in this series.

Est. \$800-\$1,200

From Hans M.F. Schulman's sale of June 1972, lot 138.

PCGS #272588.

PCGS Population: 1, none finer.



- 12237 1867 10 Pesos. Medellín mint. Restrepo M333.2. AU-55 (PCGS).** Choice light yellow gold, a bit darker at the rims where the luster remains intense. Well struck for this somewhat crude type, a very attractive piece.

Est. \$700-\$1,000

PCGS #272573.

PCGS Population: 2, none finer.



- 12238 1867 10 Pesos. Medellín mint. Restrepo M333.2. EF-45 (PCGS).** Medium yellow gold with deeper toning at the rims and good eye appeal for the grade.

Est. \$600-\$900

PCGS #272573.

PCGS Population: 2, 3 finer (AU-55 finest).



- 12239 1868/7 10 Pesos. Medellín mint. Restrepo M333.5. AU-50 (PCGS).** Nice medium yellow gold with areas of darker toning. The overdate is clear under low magnification, and other details are fairly well struck as well. A light dent is noted on the rim above the second S of ESTADOS. A scarce variety.

Est. \$600-\$900

PCGS #633841.

PCGS Population: 1, none finer.



12240 1868 10 Pesos. Medellín mint. Restrepo M333.3. EF-45 (PCGS). Bogotá effigy, Reverse of 1864. Said to be unique by Restrepo, though this piece is a distinct example from his plate coin. Pale yellow gold with some darker toning and encrustation around devices. This variety marries an obverse using a portrait familiar from the issues of Bogotá with a reverse with four eight-pointed stars with holes at their centers. Quite rare, an important piece for specialists.

Est. \$800-\$1,000

PCGS #133471.

PCGS Population: 2, 6 finer (AU-58 finest). (All 1868 Medellín varieties)



12241 1868 10 Pesos. Medellín mint. Restrepo M333.4. AU-55 (PCGS). Bogotá effigy, Reverse of 1867. Another scarce variety, though not thought to be as elusive as the Reverse of 1864. Frosty and lustrous, with light yellow gold surfaces. An attractive piece.

Est. \$600-\$900

PCGS #133471.

PCGS Population: 2, 1 finer (AU-58). (All 1868 Medellín varieties)



12242 1868 10 Pesos. Medellín mint. Restrepo M333.6. AU-58 (PCGS). Deep yellow gold with an attractive frosty appearance. This bust is found only on the coins of Medellín, and other aspects of this die are crude as well. Rarely encountered in this grade, this piece is the finest of the date graded by PCGS.

Est. \$1,000-\$1,500

PCGS #133471.

PCGS Population: 1, none finer (AU-58). (All 1868 Medellín varieties)



12243 1868 10 Pesos. Medellín mint. Restrepo M333.6. AU-50 (PCGS). From the same dies as the previous piece. Nice dark yellow gold with a light lamination on the cheek.

Est. \$600-\$900

From Sidney Smith, March 1981.

PCGS #133471.

PCGS Population: 3, 3 finer (AU-58 finest). (All 1868 Medellín varieties)



12244 1868 10 Pesos. Medellín mint. Restrepo M333.7. AU-55 (PCGS). Highly lustrous, even a bit prooflike at the peripheries. The die faces had a pebbly texture that was imparted onto both sides of this variety, adding some crudity but also a distinctive finish. Well struck and attractive, an unusually nice piece.

Est. \$800-\$1,200

PCGS #133471.

PCGS Population: 2, 1 finer (AU-58). (All 1868 Medellín varieties)



12245 1868 10 Pesos. Medellín mint. Restrepo M333.7. AU-50 (PCGS). Light yellow gold with very nice surfaces and attractive contrasting darker toning.

Est. \$600-\$900

PCGS #133471.

PCGS Population: 3, 3 finer (AU-58 finest). (All 1868 Medellín varieties)



12246 1869/8 10 Pesos. Medellín mint. Restrepo M333.8. AU-50 (PCGS). Medium yellow gold with some darker toning. The overdate characteristic is visible, giving the bottom of the 9 a fishhook appearance. A horizontal scrape is noted in the lower left obverse field, small lamination beneath eagle's wing over right side of shield.

Est. \$600-\$900

PCGS #633843.

PCGS Population: 1, none finer.



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- 12247 1869 10 Pesos. Medellín mint. Restrepo M333.9. AU-53 (PCGS).** This is Restrepo's no overdate variety, considered scarce. Medium yellow gold surfaces show good detail from the remarkably crude dies: rim breaks on both sides, die cracks on the reverse radiating out like spokes on a wheel, upside down Vs used in place of As, etc. This is struck from different dies than the two specimens that follow.

Est. \$700-\$1,000

From Glendining's sale of November 1971, lot 588.

PCGS #133472.

PCGS Population: 1, none finer.



- 12250 1870 10 Pesos. Popayán mint. Restrepo M332.8. AU-55 (PCGS).** Missing from Norweb, Eliasberg, Sedwick, and other name collections, this is one of the highlight rarities of the series. Frank Sedwick left it unpriced and called it RRRR, and Restrepo likewise calls the date "rare." It's difficult to imagine a nicer example at this grade. The obverse retains reflective luster at the perimeter, framing light yellow gold surfaces. A bold die crack extends from left of the first U in UNIDOS to the forehead. The reverse is fully reflective and lustrous, with attractive splashes of coppery toning. Both obverse and reverse dies match the Restrepo plate coin. An exciting opportunity for advanced collectors of this series.

Est. \$2,000-\$4,000

From A. Alessandrini, February 1982.

PCGS #272590.

PCGS Population: 1, none finer.



- 12248 1869 10 Pesos. Medellín mint. Restrepo M333.9. EF-45 (PCGS).** Nice medium yellow gold, a bit less crude than the previous specimen.

Est. \$700-\$1,000

From Sotheby's sale of October 1993, lot 351.

PCGS #133472.

PCGS Population: 2, 1 finer (AU-53).



- 12249 1869 10 Pesos. Medellín mint. Restrepo M333.9. EF-40 (PCGS).** Medium yellow gold with darker contrast around design elements and good aesthetic appeal for the grade.

Est. \$600-\$900

PCGS #133472.

PCGS Population: 2, 3 finer (AU-53 finest).



- 12251 1870/69 10 Pesos. Medellín mint. Restrepo M333.10. AU-55 (PCGS).** Frosty yellow gold with exceptional visual appeal and no notable flaws. Well struck, with a clear overdate and other fine details. A scarce variety, especially in this kind of condition.

Est. \$1,000-\$1,500

From American Numismatic Rarities' sale of the Louis E. Eliasberg, Sr. Collection, April 2005, lot 1641. Earlier, from the John H. Clapp Collection; Clapp Estate to Louis E. Eliasberg, Sr., 1942.

PCGS #631848.

PCGS Population: 1, none finer.



- 12252 1870/69 10 Pesos. Medellín mint. Restrepo M333.10. AU-50 (PCGS).** Medium yellow gold with darker encrustation outlining design elements and somewhat obscuring the overdate.

Est. \$700-\$1,000

PCGS #272576.

PCGS Population: 1, 1 finer (AU-55).



12253 1871 10 Pesos. Medellín mint. Restrepo M333.11. EF-45 (PCGS). Head of Type 292. Light yellow gold with darker tones around devices and a smattering of marks. Some luster remains.

Est. \$700-\$1,000

From Sotheby's sale of October 1993, lot 351.

PCGS #633846.

PCGS Population: 1, none finer.



12256 1873 10 Pesos. Medellín mint. Restrepo M333.13. AU-53 (PCGS). The final issue of this charming and distinctive Medellín 10 Pesos type. Described as "rare" in Restrepo, this issue is not mentioned by Sedwick, and no specimen appears in the Norweb, Eliasberg, or Sedwick collections. The surfaces show rich deep yellow toning, a bit darker on the reverse than obverse, and some remaining luster. The devices are all sharp and no major problems are noted. This rarity would likely improve the vast majority of advanced Colombian collections.

Est. \$1,000-\$1,500

From Glendining's sale of November 1971, lot 591.

PCGS #631747.

PCGS Population: 1, none finer.



12254 1871 10 Pesos. Medellín mint. Restrepo M333.12. AU-53 (PCGS). Head of Type 296. Frosty light yellow gold with nice eye appeal for the issue.

Est. \$700-\$1,000

PCGS #133474.

PCGS Population: 1, 1 finer (AU-55).



12257 1873-AB 10 Pesos. Medellín mint. Restrepo M334.1. AU-58 (PCGS). Splashes of coppery toning add appeal to the frosty light yellow gold surfaces. A handsome example of this date or type; the well made dies are an attractive departure from earlier Medellín issues of this denomination.

Est. \$1,000-\$1,500

From American Numismatic Rarities' sale of the Louis E. Eliasberg, Sr. Collection, April 2005, lot 1646. Earlier, from the John H. Clapp Collection; Clapp Estate to Louis E. Eliasberg, Sr., 1942.

PCGS #272578.

PCGS Population: 1, none finer.



12255 1871 10 Pesos. Medellín mint. Restrepo M333.12. EF-45 (PCGS). Head of Type 296. Medium yellow gold with some luster.

Est. \$700-\$1,000

PCGS #133474.

PCGS Population: 2, 2 finest (AU-55).



12258 1873-AB 10 Pesos. Medellín mint. Restrepo M334.1. AU-53 (PCGS). Another example, with scattered marks on medium yellow gold surfaces.

Est. \$800-\$1,000

PCGS #272578.

PCGS Population: 1, 1 finer (AU-58).





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Likely Unique 1874-AB 10 Pesos The Norweb Discovery Specimen



12259 1874-AB 10 Pesos. Medellín mint. Restrepo M334.2. AU Detail - Bent (PCGS). This piece and the one that follows are two of the most important date rarities in the Colombian series. They are inextricably linked: both are unique, both come from the Norweb Collection, both were sold in the same two-coin lot in 1997, and neither date was previously documented before the publication of the Norweb sale catalog. Both are described as "one known" in Restrepo, and both appear to remain unique. This piece is light yellow gold with some rose highlights around peripheral elements. No bend is evident in the current encapsulation. The devices are sharp, and no heavy marks are noted. The presence of this piece (or the next) will be the hallmark of a very serious Colombian gold cabinet.

Est. \$1,000-\$3,000

From Spink America's sale of the Norweb Collection, March 1997, lot 590.

PCGS #272579.

Likely Unique 1875-AB 10 Pesos The Norweb Discovery Specimen



12260 1875-AB 10 Pesos. Medellín mint. Restrepo M334.3. AU-53 (PCGS). Another vitally rare piece, the only example documented or published. Light yellow gold with some traces of luster and scattered minor bagmarks. The date and other design elements are bold. An extremely important coin.

Est. \$1,000-\$3,000

From Spink America's sale of the Norweb Collection, March 1997, lot 590.

PCGS #272580.

PCGS Population: 1, none finer.



12261 1876/5-AB 10 Pesos. Medellín mint. Restrepo M334.4. UNC Detail - Cleaned (PCGS). Mattelike medium yellow gold with exceptional sharpness and a clear overdate.

Est. \$600-\$900

From Glendining's sale of November 1971, lot 592.

PCGS #133478.



12262 1876/5-AB 10 Pesos. Medellín mint. Restrepo M334.4. AU-58 (PCGS). Frosty and lustrous medium yellow gold with some minor scuffs on the portrait and in the left obverse field.

Est. \$700-\$1,000

From Southwest Numismatics, August 1972.

PCGS #133478.

PCGS Population: 1, none finer.



12263 1876/5-AB 10 Pesos. Medellín mint. Restrepo M334.4. EF-45 (PCGS). Natural looking medium yellow gold with scattered marks.

Est. \$600-\$900

PCGS #133478.

PCGS Population: 1, 3 finer (AU-58 finest).



Ambassador R. Henry Norweb.

Famous 1886/74 10 Pesos Rarity

One of Four Known



- 12264** 1886/74-AB 10 Pesos. Medellín mint. Restrepo M335.1. AU-55 (PCGS). One of the most important historical rarities among Colombia gold coins, the largest of a three-coin trifecta of 2 Pesos, 5 Pesos, and 10 Pesos coined in .666 fine gold in 1886 with dies last used in 1874. Each of the three are extremely rare, but as Frank Sedwick noted, they represent the only gold coins struck in Colombia between 1878 and 1913. Restrepo lists a population of four known specimens, including a scratched VF sold in 2007 (for \$14,100) that shows some inconsistencies with other specimens. The Restrepo plate coin is more worn than this one. The Frank Sedwick specimen was similar in quality, graded AU-53 (NGC), and realized \$40,250 in 2011. This piece shows frosty

light yellow gold surfaces with the mattelike fabric seen on all genuine examples. A lamination at the bust truncation is not distracting. No problems are seen, and all details are crisp. The large date still shows portions of the 74 beneath it, and the .666 fineness that condemned most of these to the melting pot also shows the .900 fineness that preceded it on the reverse. This may be the finest known specimen. Its die state does not appear quite as advanced as the Sedwick coin, but the stars beneath the date are still strung together with cracks and a crack from the rim between the first star and E of ESTADOS reaches well into the left obverse field. This dramatic rarity has a great story and unparalleled importance among the gold coins of Colombia struck in the late 19th century.

Est. \$20,000-\$40,000

From Art Smith, January 1981.

PCGS #272583.

PCGS Population: 1, none finer.



20 PESOS

From the famous Bogotá issue of 1859 to the great rarities of 1877 and 1878, the Colombian 20 Pesos series is full of fascinating varieties, impressive aesthetic appeal, and dates of underappreciated scarcity. The specimens gathered here have taken 50 years to assemble.

Charismatic 1859 20 Pesos Rarity One of Eight Known



- 12265 1859 20 Pesos. Bogotá mint. Restrepo M236.1. AU-55 (PCGS).** Among the most charismatic rarities in the Colombian catalog, the 1859 20 Pesos is a classic trophy coin: big, rare, a one-year type, and attractively designed. It's the first 20 Pesos issue and the only one struck in the name of the Granadine Confederation. According to Restrepo, only eight are known. This one is the finest ever certified by PCGS, displaying rich luster over deep yellow surfaces. The strike is strong and the surface quality is excellent, with only a little lamination near the bust truncation. This coin is fresh to the market after nearly 50 years and will be a highlight in its next cabinet.

Est. \$10,000-\$20,000

From Stack's sale of December 1968, lot 221.

PCGS #405964.

PCGS Population: 1, none finer.



- 12266 1862 20 Pesos. Bogotá mint. Restrepo M336.1. MS-62 (PCGS).** Spectacular luster spins over choice light yellow gold surfaces. Just a glorious piece, as bright and fresh as if it were new. A few wispy hairlines are seen on the obverse, including two on the cheek, but no other significant flaws are noted. A speck of harmless glue clings to the top of BO in Bogotá. An imposing and impressive piece that must rank among the finest extant.

Est. \$4,000-\$7,000

From Stack's sale of the Alfred R. Globus Collection of Gold Coins of the World, October 1972, lot 839.

PCGS #272591.

PCGS Population: 1, none finer.



The Norweb 1867 Bogotá 20 Pesos



- 12267 1863 20 Pesos. Bogotá mint. Restrepo M336.2. UNC Detail - Cleaned (PCGS).** Very well struck, with flashy luster over rich medium yellow gold surfaces. Both sides show significant reflectivity, though the mirrorlike surface is more notable on the obverse. Some subtle hairlines are present, but this piece maintains a fairly natural appearance.

Est. \$2,000-\$3,000

PCGS #133501.



- 12268 1863 20 Pesos. Bogotá mint. Restrepo M336.2. AU-58 (PCGS).** Frosty light yellow gold with some pale peach highlights and excellent aesthetic appeal. Unusually nice.

Est. \$2,000-\$3,000

From Douglas Weaver, August 1974.

PCGS #133501.

PCGS Population: 1, none finer.



- 12269 1863 20 Pesos. Popayán mint. Restrepo M339.1. AU-53 (PCGS).** Medium yellow gold with deeper orange highlights. Two nicks are seen along the bust truncation, and some hairlines are visible. An attractive example of the first 20 Pesos of Popayán, an elusive coin in any grade.

Est. \$2,000-\$3,000

From Stack's sale of the Eugene Gebauer Collection, December 1986, lot 1529.

PCGS #764784.

PCGS Population: 1, none finer.



- 12270 1867 20 Pesos. Bogotá mint. Restrepo M336.3. AU-55 (PCGS).** A rarity in this popular series, here offered with a superb provenance. The surfaces are bright and lively with luster, evenly toned medium yellow gold. A trivial lamination beneath the ear serves as a marker, with other individually insignificant marks scattered across the obverse. Full of aesthetic appeal, this piece is better preserved than the vast majority of survivors of this issue.

Est. \$3,000-\$5,000

From Spink America's sale of the Norweb Collection, March 1997, lot 595.

PCGS #419512.

PCGS Population: 2, none finer.

- 12271 1867 20 Pesos. Bogotá mint. Restrepo M336.3. AU-55 (PCGS).** Satiny luster swirls over light yellow surfaces on both sides. Well struck and attractive, with fewer marks than usually seen. A lamination is present on the cheek of the portrait. Another top notch specimen of this scarce 20 Pesos.

Est. \$2,500-\$3,500

From Ponterio and Wyatt, December 1982.

PCGS #419512.

PCGS Population: 2, none finer.





THE ELDORADO COLLECTION of Colombian and Ecuadorian Coins

Extremely Rare 1867 Medellín 20 Pesos



- 12272 1867 20 Pesos. Medellín mint. Restrepo M337.1 / 1867.2. AU-53 (PCGS).** Cataloged as a circulation strike in the Norweb sale and as a pattern in Restrepo, this coin is extraordinarily rare, even if not all authorities agree upon its exact nature. Sedwick called it RRRR and valued it at \$5,000 in 1991. In 1997, this piece brought \$11,000. The surfaces clearly indicate this coin was used in commerce, even if it was not produced with that intent, as scattered light bagmarks are seen across its lustrous medium yellow gold surfaces. Both sides show impressive luster, especially at the peripheries. The devices are somewhat distinct from later Medellín 20 Pesos, even as the typefaces and layout are the same. The portrait closely resembles that of the 1868 Medellín "wide forehead" pieces. An important rarity, sure to be a highlight in an advanced set of 20 Pesos.

Est. \$7,500-\$12,500

From Spink America's sale of the Norweb Collection, March 1997, lot 596. Earlier, purchased from Spink.

PCGS #764778.

PCGS Population: 1, none finer.



- 12273 1868 20 Pesos. Bogotá mint. Restrepo M336.4. AU-55 (PCGS).** Light yellow gold with strong luster and some peripheral reflectivity. A little granular at central obverse, some visible hairlines, but essentially free of bagmarks and displaying impressive aesthetic appeal.

Est. \$2,000-\$2,500

From Hans M.F. Schulman, June 1968.

PCGS #133502.

PCGS Population: 2, 1 finer (AU-58).



- 12274 1868 20 Pesos. Popayán mint. Restrepo M339.2. AU-53 (PCGS).** An impressive coin, ideally showing the high relief portrait that makes Popayán 20 Pesos so distinctive. Satiny light yellow gold with excellent visual appeal for the grade. A single thin hairline scratch crosses the O of ESTADOS from the rim to the profile.

Est. \$1,800-\$2300

From Superior's sale of June 1974, lot 1185.

PCGS #764785.

PCGS Population: 1, none finer.

- 12275 1868 20 Pesos. Medellín mint. Restrepo M337.2. MS-62 (PCGS).** Spectacular quality for this series, with full unbroken cartwheel luster over beautifully toned rich yellow surfaces. The distinctive surface texture hides some minor marks, but nothing serious. A really beautiful example of this type, far finer than usually encountered.

Est. \$4,000-\$8,000

From Hans M.F. Schulman's sale of December 1969, lot 1555.

PCGS #133512.

PCGS Population: 1, none finer.



- 12276 1868 20 Pesos. Medellín mint. Restrepo M337.3. AU-58 (PCGS).** From the famed Hammel sale, another magnificent 1868 Medellín 20 Pesos. Choice and even medium yellow gold with abundant flashy luster. Nice toning and surface quality, fewer bagmarks than often seen and showing little to no actual wear. A superb piece.

Est. \$3,000-\$5,000

From Stack's sale of the Mortimer Hammel Collection, September 1982, lot 780.

PCGS #133512.

PCGS Population: 1, 1 finer (MS-62).



12277 1869 20 Pesos. Bogotá mint. Restrepo M336.5. MS-61 (PCGS). Flashy and reflective, with gem caliber luster over light yellow gold surfaces. A really beautiful example, even considering the light lamination on the cheek and a little scuff off the chin into the left obverse field. An exceptionally nice piece.

Est. \$2,500-\$4,000

From Hans M.F. Schulman's sale of the Jose Toribio Medina Collection, March 1968, lot 34.

PCGS #133503.

PCGS Population: 1, none finer.



12278 1869 20 Pesos. Popayán mint. Restrepo M339.4. MS-61 (PCGS). Hans Schulman called this "pure yellow gold" in 1969, and it is that, highlighted with pale green and abundant luster. Some minor marks, but nothing serious. Were the same marks on a coin with an even texture, and not the crude surface endemic to these 20 Pesos, this piece might be graded two points higher. A lovely specimen.

Est. \$2,500-\$4,000

From Hans M.F. Schulman's sale of the Federico Diaz Lascano Collection, May 1969, lot 188.

PCGS #764786.

PCGS Population: 1, none finer.



12279 1869/8/7 20 Pesos. Medellín mint. Restrepo M337.4. AU-58 (PCGS). Exceptionally choice, with frosty light yellow gold surfaces showing the usual Medellín texture. No obvious flaws are seen.

Est. \$3,000-\$5,000

From Louis Collins, July 1984.

PCGS #133517.

PCGS Population: 3, none finer.



12281 1869 20 Pesos. Medellín mint. Restrepo M337.5. MS-61 (PCGS). Light yellow gold with a firm strike and flashy luster.

Est. \$2,500-\$4,000

PCGS #166158.

PCGS Population: 1, none finer.



12282 1869 20 Pesos. Medellín mint. Restrepo M337.5. UNC Detail - Cleaned (PCGS). Light yellow gold with darker orange toning around both sides and some subtle central hairlines. Well struck and attractive.

Est. \$2,250-\$3,500

From American Numismatic Rarities' sale of the Louis E. Eliasberg, Sr. Collection, April 2005, lot 1638. Earlier, from the John H. Clapp Collection; Clapp Estate to Louis E. Eliasberg, Sr., 1942.

PCGS #166158.



THE ELDORADO COLLECTION of Colombian and Ecuadorian Coins



- 12283 1870 20 Pesos. Bogotá mint. Restrepo M336.6. MS-61 (PCGS).** Rich yellow gold with exceptionally choice surfaces for this grade, or for a grade higher. An absolutely beautiful specimen, well struck and smooth, with just a couple trivial digs under the chin.

Est. \$2,500-\$4,000

From Heiner Stücker, Zürich, August 1970.

PCGS #418771.

PCGS Population: 1, none finer.



- 12284 1870/69 20 Pesos. Popayán mint. Restrepo M339.5. VF-30 (PCGS).** Uncommonly worn for this series, with a variety of light bagmarks and minor rim bruises seen over light yellow gold surfaces. The overdate characteristics are clear under low magnification, and the date as a whole is quite distinctive from the other 1870-dated specimens herein.

Est. \$1,500-\$2,000

From Louis Collins, August 1990. Earlier, from Sotheby's (Geneva) sale of Gold Coins of the Hispanic World, May 1990, part of lot 198.

PCGS #133521.

PCGS Population: 1, 5 finer (MS-61 finest).

- 12286 1870 20 Pesos. Popayán mint. Restrepo M339.6. AU-58 (PCGS).** Frosty light yellow gold with some reflective surface inside the rims. Bright and attractive, though showing many bagmarks. A light rim bruise is noted at 10:00 on the obverse.

Est. \$2,000-\$2,500

From Manfra, Tordella, and Brookes, June 1968.

PCGS #133521.

PCGS Population: 1, 1 finer (MS-61).



- 12287 1871 20 Pesos. Bogotá mint. Restrepo M336.7. AU-55 (PCGS).** Beautiful medium yellow gold with smooth surfaces and satiny luster. Only minor hairlines are noted. A nice example of an issue that Restrepo calls scarce and Sedwick called RRR.

Est. \$2,500-\$3,000

From Ujueta, June 1973.

PCGS #764771.

PCGS Population: 1, none finer.



- 12285 1870 20 Pesos. Popayán mint. Restrepo M339.6. MS-61 (PCGS).** An exceptional specimen with the Hammel "look," deep orange toning highlighting rich yellow gold surfaces. Impressively lustrous, well struck for the issue, and free of any serious flaws. The repunching visible under magnification, including all of LIBERTAD, is enjoyable to study. Some light hairlines are seen, principally on the obverse. A very desirable example, fresh to the market after 35 years.

Est. \$2,500-\$4,000

From Stack's sale of the Mortimer Hammel Collection, September 1982, lot 779.

PCGS #133521.

PCGS Population: 1, none finer.

- 12288 1871 20 Pesos. Popayán mint. Restrepo M339.7. AU-58 (PCGS).** Bright luster springs from lovely light yellow gold surfaces. Very well struck for this type, with a fully rounded profile and complete detail at central reverse. A little lamination is noted at LEI, scattered hairlines and a nick on the cheek, but few bagmarks or other distractions. A very fine example of the issue.

Est. \$2,000-\$2,500

From Louis Teller, February 1977.

PCGS #412281.

PCGS Population: 1, none finer.



12289 1871 20 Pesos. Popayán mint. Restrepo M339.7. EF-45 (PCGS). Mustard yellow gold with smooth surfaces. Some very light vertical scratches are seen at the base of the obverse, along with a subtle batch of what appear to be adjustment marks at the weight on the reverse.

Est. \$1,500-\$2,000

From Louis Collins, August 1990. Earlier, from Sotheby's (Geneva) sale of Gold Coins of the Hispanic World, May 1990, part of lot 198.

PCGS #412281.

PCGS Population: 2, 1 finer (AU-58).



12290 1871 20 Pesos. Medellín mint. Restrepo M337.6. AU-58 (PCGS). Medium yellow gold with superb luster and visual appeal. Well struck and absolutely lovely for the grade, even with some scattered forgivable hairlines.

Est. \$2,500-\$3,000

PCGS #133515.

PCGS Population: 1, none finer.



12291 1872 20 Pesos. Bogotá mint. Restrepo M336.8. AU-53 (PCGS). Rich deep yellow gold surfaces show highlights of rose and pale blue, with satiny luster over the smooth fields. Excellent aesthetic appeal for this grade level, though we note a thin diagonal scratch over the cheek and a little rim nick above 3 in the weight. A handsome piece.

Est. \$2,500-\$3,000

From Stack's, August 1971.

PCGS #764772.

PCGS Population: 1, none finer.

12292 1872 20 Pesos. Popayán mint. Restrepo M339.8. MS-63 (PCGS). An unusually high grade for any date in this series. Abundant frosty luster is present on light yellow surfaces that, though free of marks, were struck with dies of abysmal quality. The obverse is heavily rusted, with raised artifacts on devices, fields, and the comically repunched legends. The reverse texture is even more microscopically granular, a reflection of the die texture and not any post-striking flaw. Beautifully preserved, one of the finest survivors of this issue.

Est. \$3,000-\$4,000

From Spink's, August 1972.

PCGS #133523.

PCGS Population: 1, none finer.

12293 1872 20 Pesos. Popayán mint. Restrepo M339.8. AU-53 (PCGS). Medium yellow gold with scattered bagmarks and a little lamination in the lower right obverse field.

Est. \$2,000-\$2,500

From Freeman Craig, April 1979.

PCGS #133523.

PCGS Population: 1, 2 finer (MS-63 finest).

12294 1872 20 Pesos. Medellín mint. Restrepo M337var. AU-50 (PCGS). Listed as RRRR by Sedwick but unlisted in Restrepo, this date has been missing from most major collections, though examples were present in Norweb and the May 1990 Sotheby's Geneva sale. This example is struck from the same dies as both and is finer than both, with bright yellow toning and butter smooth surfaces. The obverse is chatter double struck, most evident on the profile and legends at right. Some minor hairlines are seen, and a thin scratch from O of ESTADOS to the profile, but no other flaws. Very well struck and attractive, an important piece.

Est. \$3,000-\$4,000

From Swiss Bank Corp's Auction 13, January 1984, lot 1866, via Kurt Spanier.

PCGS #764783.

PCGS Population: 1, none finer.



THE ELDORADO COLLECTION of Colombian and Ecuadorian Coins



12295 1873 20 Pesos. Bogotá mint. Restrepo M336.9. MS-62 (PCGS). Superb luster and frosty surface quality on both sides, with subtle highlights of pale green and rose against the light yellow fields and peripheries. Well struck and attractive with no significant marks. A very high grade specimen of this Bogotá issue.

Est. \$3,000-\$5,000

From Ponterio & Wyatt, March 1982.

PCGS #764773.

PCGS Population: 2, none finer.



12296 1873/2 20 Pesos. Popayán mint. Restrepo M339.9. MS-61 (PCGS). A remarkable specimen, with boldly reflective surfaces, bright luster, and gorgeous violet-rose toning highlights around the medium yellow gold surfaces. Well struck and problem free, with a high relief and fully realized portrait and outstanding eye appeal. This overdate is a little more subtle than others, but the rounded top of the 2 is visible to the left top of the 3. A small natural planchet fissure on the rim is seen below .900.

Est. \$2,500-\$3,500

From Swiss Bank Corp's Auction 34, January 1994, lot 3157.

PCGS #133524.

PCGS Population: 1, none finer.



12297 1874 20 Pesos. Bogotá mint. Restrepo M336.10. AU-50 (PCGS). Exceptional luster for the assigned grade, with strong cartwheel across medium yellow gold surfaces. Very attractive, scattered light bagmarks, subtle rim bruise at 9:00 on the reverse. An imposing and pleasing piece.

Est. \$2,000-\$2,500

From Hans M.F. Schulman's sale of the Eduard Kann Collection, June 1971, lot 2399.

PCGS #133508.

PCGS Population: 1, none finer.

High Grade 1874/3 Popayán 20 Pesos



12298 1874/3 20 Pesos. Popayán mint. Restrepo M339.11. MS-63 (PCGS). A frosty delight, with exceptional luster across rich medium yellow gold surfaces. Well struck from crude dies, showing significant die rust across the obverse and some raised artifacts on the reverse as well. An exciting specimen and a great rarity in this grade. A specimen in the 1954 King Farouk sale was deemed important enough to sell in a one-coin lot, cataloged as "unusually fine, rare." We wonder if this is the same piece.

Est. \$3,500-\$5,000

PCGS #764791.

PCGS Population: 1, none finer.



12299 1875 20 Pesos. Bogotá mint. Restrepo M336.11. AU Detail - Rim Damage (PCGS). Frosty medium yellow gold with good visual appeal. Some light hairlines, a little bit of central granularity, but no heavy marks or other surface defects. A light rim bruise appears to have been subtly filed on the reverse at 9:00.

Est. \$1,500-\$2,500

From Hans M.F. Schulman's sale of the José da Costa Gomez Collection, March 1969, lot 429.

PCGS #764775.



12300 1875/4/3 20 Pesos. Popayán mint. Restrepo M339.13. AU-50 (PCGS). Medium yellow gold surfaces are peppered with tiny marks. The edge at 12:00 on the reverse suggests the possibility of a mount removal. The overdate is a clumsy muddle of digits, indicative of the crude die work of this Popayán series. A heavy die break is noted over U of UNIDOS.

Est. \$1,750-\$2,250

PCGS #631807.

PCGS Population: 1, none finer.



12301 1875 20 Pesos. Popayán mint. Restrepo M339.14. MS-62 (PCGS). Light yellow gold with superb frosty luster. Very few marks are noted, though the typical Popayán surface texture is a bit grainy and rough from the crudity of the die finishing. Sharply struck, problem free, and very attractive.

Est. \$2,000-\$3,000

From Southwest Numismatics, August 1972.

PCGS #133527.

PCGS Population: 1, 1 finer (MS-64).



12302 1876 20 Pesos. Bogotá mint. Restrepo M336.12. AU Detail - Cleaned (PCGS). A rarity in this series, here showing perfectly smooth surfaces and exceptional visual appeal. Somewhat hairlined and a bit bright, but free of marks or other problems. Even medium yellow gold.

Est. \$2,000-\$4,000

PCGS #764776.



12303 1877 20 Pesos. Bogotá mint. Restrepo M336.13. MS-62 (PCGS). One of the great rarities in this series, missing from the Norweb and Sedwick collections, as well as the May 1990 Sotheby's Geneva sale. The Eliasberg Collection included a specimen graded AU-53 (NGC), but this appears to be the finest example ever offered, if not the finest extant. Unbroken cartwheel luster over choice light yellow gold surfaces give this piece the look of a much higher grade. Some trivial granularity is noted on the cheek, but the surfaces are fresh and free of significant marks. A fitting end to this remarkable run of Bogotá 20 Pesos, the last issue in the series and its most notable rarity.

Est. \$4,000-\$6,000

From Louis Collins / Heritage, December 1987.

PCGS #764777.

PCGS Population: 1, none finer.

The Norweb 1877 Popayán 20 Pesos Restrepo: One or Two Known



12304 1877 20 Pesos. Popayán mint. Restrepo M339.15. MS-62 (PCGS). An exceptional coin regardless of its rarity, an extreme rarity regardless of its grade. Fully lustrous light yellow gold surfaces show a remarkably strong strike from the amateurishly produced dies. The legends are nearly uniformly repunched, all visible without the benefit of magnification. Problem free and very attractive. As this date was listed by Sedwick in 1991, there is likely more than one specimen of this issue, but it is very unlikely any are finer.

Est. \$4,000-\$6,000

From Spink America's sale of the Norweb Collection, March 1997, lot 617.

PCGS #764794.

PCGS Population: 1, none finer.

Extremely Rare 1878 Popayán 20 Pesos



12305 1878 20 Pesos. Popayán mint. Restrepo M339.16. UNC Detail - Scratch (PCGS). An historic rarity, the last date of this largest 19th century Colombian gold denomination and the final issue of any Colombian gold until the rare emission of 1886. According to Restrepo, just one or two are known. This date has been missing from all the major sales and is rated RRRR by Sedwick. This piece is lustrous and frosty, medium yellow gold, struck with all of the crudity expected of a Popayán 20 Pesos. The planchet is cracked, seen between PESOS and the fineness on the reverse rim, and through ES of ESTADOS to the chin on the obverse. Amidst that obverse planchet crack, a batch of scratches were left in an attempt to remove a lamination. Otherwise, this coin shows few flaws it didn't already have when it left the mint. A rare and exciting piece, a highlight bound for a superb collection.

Est. \$4,000-\$6,000

From Hans M.F. Schulman, August 1969.

PCGS #764795.





THE ELDORADO COLLECTION of Colombian and Ecuadorian Coins

PATTERNS

The Eldorado Collection of Colombian patterns is the most impressive assemblage of these extremely rare trial pieces offered since the Norweb Collection. The Norweb patterns were offered in two sales that were conducted more than a decade apart: 1985 and 1997. The Eldorado patterns will likewise be offered in two sales, beginning with pattern 5, 10, 16, and 20 Pesos in this sale. Minors and other gold denominations, including 2 Pesos, 4 Pesos, and 8 Pesos, will be sold in spring 2018. Many of these coins are unique. Some are totally unpublished. In all or nearly all cases, they were not coined in Colombia, but were coined in Europe from designs that would later be adopted and used in Colombian mints. Their intended Colombian mints are identified both on the coins and in the descriptions that follow, even as many were struck in England, France, or places unknown.



- 12306 1847 pattern 16 Pesos. Popayán mint. Bronze. Restrepo-24. SP-64 BN (PCGS).** Lettered edge. Coin turn. Glossy chocolate brown with some mint red remaining around design elements. Smooth and appealing, free of notable problems. Areas of both sides show a wire rim, and rim breaks are seen on the obverse from 3:00 to 6:00, most obviously under 47 of the date. A crisply struck and very pleasing example of this pattern coinage.

Est. \$700-\$1,200

From Christie's (Dallas) sale of the Norweb Collection, November 1985, lot 776.

PCGS #753894.

PCGS Population: 2, none finer.

- 12308 1847 pattern 16 Pesos. Popayán mint. Bronze. Restrepo-24. SP-58 (PCGS).** Lettered edge. Medal turn. Medium brown with highlights of mint red and other subtle blended tones. Struck from the same dies as above, before the crumbling below 47 of the date. A few little marks, but nothing major. The depression at the tip of the nose is a struck-through flaw seen on other specimens. A handsome piece.

Est. \$500-\$700

PCGS #753894.

PCGS Population: 1, 2 finer (SP-64 BN).



- 12307 1847 pattern 16 Pesos. Popayán mint. Bronze. Restrepo-24. SP-64 BN (PCGS).** Lettered edge. Medal turn. Nicely blended chocolate brown and mint red, with more original mint color on the obverse than reverse. Struck with a different die alignment than the previous piece, coined from the same dies but in an earlier state before the rim break below the date. A little soft above the central reverse, but choice in appearance and problem free.

Est. \$700-\$1,000

From Christie's (Dallas) sale of the Norweb Collection, November 1985, lot 777. Earlier, from Fred Baldwin.

PCGS #753894.

PCGS Population: 2, none finer.

- 12309 1847 pattern 16 Pesos. Popayán mint. Bronze. Restrepo-24. SP-55 (PCGS).** Lettered edge. Coin turn. Medium brown with some minor marks and a few raised dark specks. This piece shows the cud under 47 of the date; like the first in this series, it also is well struck and shows coin turn (heads to tails) alignment. The coin turn specimens appear to have been struck after the medal turn examples, and were coined under greater pressure.

Est. \$400-\$600

From Howard Herz.

PCGS #753894.

PCGS Population: 2, 3 finer (SP-64 BN finest).



12310 1847 pattern 16 Pesos. Popayán mint. Bronze. Restrepo-24. SP-55 (PCGS). Lettered edge. Medal turn. Early die state with no cud below 47 of the date. Choice and smooth chocolate brown with only minor marks. The depression at the tip of the nose is a struck-through flaw seen on other specimens.

Est. \$400-\$600

From Spink (Zurich), November 1982.

PCGS #753890.

PCGS Population: 2, 3 finer (SP-64 BN finest).

12311 1847 pattern 16 Pesos. Popayán mint. Bronze. Restrepo-24. EF Detail - Tooled (PCGS). Lettered edge. Coin turn. Chocolate brown with iridescent highlights suggestive of old lacquer. Die breaks along obverse rim, subtle but present beneath 47 of the date. Some smoothing is noted along the side of the portrait bust from neck to ear.

Est. \$200-\$400

From Baldwin's Auction 1, May 1994, lot 378.

PCGS #753894.

The Unique Gold 1848 Pattern Popayán 16 Pesos From the Norweb Collection



12312 1848 pattern 16 Pesos. Popayán (i.e. Royal Mint, London?) mint. Gold. Restrepo-60. SP-64 (PCGS). Lettered edge. A unique rarity that was totally unknown until it was offered in the 1997 Norweb sale along with similarly spectacular 2 Pesos, 4 Pesos, and 8 Pesos of the same vintage and type (all of which will be offered in a sale this spring). The devices are boldly frosted and stand out in cameo contrast from the deeply mirrored Proof fields. The flash, aesthetic appeal, and production quality are all top caliber and very impressive. As noted in the Norweb sale, the background story of this piece and those that came with it is unknown but they "look ex-

tremely English." There is a reason for that: the bust is signed, diminutively but certainly, W.W. for William Wyon. William Wyon's son, Leonard Charles Wyon, signed the similarly styled Colombian patterns issued in 1858. Though not listed in Restrepo, this issue exists in silver also, as the 1935 Waldo Newcomer sale included (lot 623) a piece described as "1848 Silver pattern for Popayán 20 Pesos, as adopted design. Proof. Rare." This piece is unquestionably gold, with rich yellow color and the unmistakable surface texture of the noblest metal. An exquisite property, an exciting opportunity, and one of the signal rarities of all Colombian coinage.

Est. \$20,000-\$40,000

From Spink America's sale of the Norweb Collection, March 1997, lot 553.

PCGS #747937.

PCGS Population: 1, none finer.



The Unique Gold 1848 Pattern Bogotá 16 Pesos



12313 1848 pattern 16 Pesos. Bogotá (i.e. Royal Mint, London?) mint. Gold. Restrepo-58. SP-62 (PCGS). Lettered edge. "One known," according to Restrepo, which uses the 1980 catalog illustration of this coin as its plate illustration. This coin was the sole coin featured on the cover of the September 1980 London Spink sale, and has not been offered since. The surfaces are deeply reflective, with even, bright yellow gold color on both sides. The details are fully realized, and evidence of the bold double striking that brought every element into high relief is best seen at the date. Some handling is scattered across the fields, more on the obverse than the reverse. A shallow horizontal nick is noted on the cheekbone, another

Est. \$15,000-\$30,000

From Spink Coin Auctions' Sale No. 10, September 1980, lot 471.

PCGS #635616.

PCGS Population: 1, none finer.

present lower on the neck. A thin linear fissure or lamination extends from the rim above NU of NUEVA through the tops of UEVA. The rims appear perfect and the overall aesthetic appeal is superb.

The initials W.W. for William Wyon appear on the bust truncation, a link to this piece's English origins. This same signature appears on the other 1848 pattern 16 Pesos, all of which apparently use the same obverse die, linked by a die flaw above U of REPUBLICA. This historic rarity marks one of the artistic highlights of the Colombian gold series and one of its great prizes as well.

Restrepo Plate 1848 Bogotá 16 Pesos in Silver



12314 1848 pattern 16 Pesos. Bogotá (i.e. Royal Mint, London?) mint. Silver. Restrepo-56. SP-63 (PCGS). Plain edge. Struck from the same dies as the gold Restrepo-58 offered above. Fully struck and deeply reflective, with dusky gray and subtle blue toning on both sides. A beautiful piece, with only some trivial hairlines and a few minor marks, including a thin scratch in the upper left obverse field between the profile and I of REPUBLICA. A high wire rim surrounds the top of the reverse. Plated in Restrepo using its 1988 Christie's auction photograph, this coin is at least extremely rare and may be unique.

Est. \$5,000-\$10,000

From Christie's sale of February 1988, lot 180.

PCGS #633950.

PCGS Population: 1, none finer.

Extremely Rare Silver Popayán 1848 16 Pesos Pattern



12315 1848 pattern 16 Pesos. Popayán (i.e. Royal Mint, London?) mint. Silver. Restrepo-60a. SP-63 (PCGS). Plain edge. Struck from the same dies as the gold Restrepo-60 offered above. Unlisted in Restrepo, but listed as KM-Pn19 and described in the 1935 Waldo Newcomer sale (lot 623) as "1848 Silver pattern for Popayán 20 Pesos, as adopted design. Proof. Rare." While it is uncertain if this is the Newcomer example, its extraordinary rarity makes the probability high. Both sides show thick old golden toning with highlights of blue, violet, and pewter gray. The details are sharp, brought up by double striking best seen at the date and peripheral legends. Some light hairlines are noted, and a few minor marks, none particularly serious. A rare and beautiful prize that may have no duplicate anywhere.

Est. \$5,000-\$10,000

PCGS #747938.

PCGS Population: 1, none finer.

Rare Pattern 1849 Bogotá 16 Pesos in Silver



12316 1849 pattern 16 Pesos. Bogotá (i.e. Royal Mint, London?) mint. Silver. Restrepo-80. SP-64 (PCGS). Plain edge. Beautifully frosted devices contrast with deeply mirrored fields. Lightly toned in pale gold, giving this piece an even but complex deep silver gray appearance. Both sides show some hairlines, but no marks at all are noted in the fields or on the devices. A natural planchet split is barely noticeable at the N of GRANADA. A magnificent Proof pattern by William Wyon, struck with the types of Bogotá. This variety is not illustrated in Restrepo.

Est. \$5,000-\$10,000

PCGS #633932.

PCGS Population: 1, none finer.

Unlisted Silver Pattern 1849 Popayán 16 Pesos



12317 1849 pattern 16 Pesos. Popayán (i.e. Royal Mint, London?) mint. Silver. Restrepo-unlisted. SP-63 (PCGS). Plain edge. Darkly toned in deep gray and charcoal, with some iridescence suggestive of a bit of remaining old lacquer. Glossy and free of problems, aside from some light cabinet friction on high points. A rare type totally unknown to Restrepo.

Est. \$4,000-\$8,000

From Howard Herz.

PCGS #633932.

PCGS Population: 1, none finer.

Gem 1858 Pattern 20 Pesos in Silver



12318 1858 pattern 20 Pesos. Bogotá (i.e. Royal Mint, London?) mint. Silver. Restrepo-102. SP-65+ (PCGS). Plain edge. Signed L.C.W. under the bust for English engraver Leonard Charles Wyon. A spectacular example of this very rare pattern, richly toned in clouds of deep gray and navy blue but yielding brighter pastel blue and rose tones in a light. Extremely sharp and detailed, free of even the most minor disturbance, just a whisper of cabinet friction on the highest relief of the portrait's hair. Missing from both the 1985 and 1997 Norweb offerings, unplated in Restrepo. This is probably the piece from lot 625 of the February 1935 Waldo Newcomer sale by Wayte Raymond, described as "1858 Pattern of Bogotá 20 Pesos by L.C. Wyon. Brilliant proofs in silver and copper. Very rare. 2 pcs." While this coin's source and date of acquisition has been lost, given the rarity of this issue the Newcomer provenance seems more likely than not. A beautiful and important piece, probably coined in England from dies intended for the Bogotá mint, struck the year before the beginning of 20 Pesos production in Colombia.

Est. \$4,000-\$8,000

PCGS #747947.

PCGS Population: 1, none finer.

Another Rare 1858 Pattern 20 Pesos in Silver



12319 1858 pattern 20 Pesos. Bogotá (i.e. Royal Mint, London?) mint. Silver. Restrepo-102. UNC Detail - Surface Plated (PCGS). Plain edge. Signed L.C.W. under the bust for English engraver Leonard Charles Wyon. Faint golden toning across profoundly reflective surfaces. This does not appear plated to us (such a production technique would have been highly unusual for a silver piece at Wyon's mint, though bronzing was typical for copper strikes), instead looking just lightly polished. A bit bright, some swirling hairlines are visible.

Est. \$2,000-\$3,000

From Howard Herz.

PCGS #747947.

Beautiful Bronzed 1858 Pattern 20 Pesos



12320 1858 pattern 20 Pesos. Bogotá (i.e. Royal Mint, London?) mint. Bronzed copper. Restrepo-104. SP-65 BN (PCGS). Plain edge. Signed L.C.W. under the bust for English engraver Leonard Charles Wyon. Quite likely the other piece from lot 625 of the 1935 Waldo Newcomer sale. Choice chocolate brown surfaces show highly refined bronzing and exacting detail. A little surface spot is seen at the base of AD of GRANADA and a few smaller and more subtle ones elsewhere. Some surface clouding is present that, if harmlessly removed, would reveal an especially choice and reflective surface. A gorgeous example of this rarity.

Est. \$2,000-\$4,000

PCGS #747946.

PCGS Population: 1, none finer.



12321 1858 pattern 20 Pesos. Bogotá (i.e. Royal Mint, London?) mint. Bronzed copper. Restrepo-104. SP-63 BN (PCGS). Plain edge. Signed L.C.W. under the bust for English engraver Leonard Charles Wyon. Nicely bronzed with subtle golden and violet overtones. Highly detailed and very attractive, a few trivial hairlines, minor spot on the nose. A very pretty example of this elusive pattern from New Granada.

Est. \$1,500-\$2,000

From Dale Seppa, March 1995.

PCGS #747946.

PCGS Population: 1, none finer.



12322 1867 "pattern" 10 Pesos. Medellín mint. Copper. Restrepo-unlisted. AU-58 (NGC). Plain edge. An enigmatic piece, struck from dies different from the exact dies of the 1867 Medellín 10 Pesos and stylistically distinct as well. Smooth mahogany brown with some violet tones where patina has thinned on the high points. A tiny rim bruise is noted over T of ESTADOS, another over N of UNIDOS. Quite attractive. Unlisted by Restrepo.

Est. \$500-\$1,000

Extraordinary Gold 1872 Medellín 20 Pesos Pattern By A.D. Barre



12323 1872 pattern 20 Pesos. Medellín mint. Gold. Restrepo-20. SP-62+ (PCGS). Dies by Barre. Plain edge. Bright and lustrous medium yellow gold, struck from highly refined dies on a nicely prepared planchet. Some toning and very minor evidence of handling can be seen in the obverse fields, and a thin pin scratch is hidden left of the shield on the reverse. It is unclear if this is the piece plated in Wayte Raymond's *The Gold Coins of North and South America*. The plate in that reference is taken from an earlier catalog, meaning a century-old provenance remains to be found. This is the Restrepo plate coin and the only example we record of this rarity. None was in Norweb nor in any other collection with which we are familiar.

Est. \$7,500-\$10,000

From Stack's sale of March 1988, lot 1595.

PCGS #877461.

PCGS Population: 1, none finer.

Rare Silver 1873 Medellín 5 Pesos Pattern



12324 1873 pattern 5 Pesos. Medellín mint. Silver. Restrepo-58. SP-63 (PCGS). Reeded edge. Medal turn. Struck from unsigned dies. These dies were later retooled for use on the rare 1885/74 (actually over 73) 5 Pesos issue. The surfaces exhibit deep gray toning with highlights of blue and gold around the impeccably detailed design elements. The fields are subtly reflective, showing some unobtrusive obverse hairlines but no contact marks. A very attractive specimen of this significant rarity.

Est. \$2,500-\$5,000

From Baldwin's Auction 1, May 1994, lot 389.

PCGS #631814.

PCGS Population: 1, none finer.

Beautiful Gold Pattern 1873 10 Pesos of Medellín Dies by Barre



12325 1873 pattern 10 Pesos. Medellín mint. Gold. Restrepo-60var. SP-62 (PCGS). Reeded edge. Coin turn. Similar to Restrepo-60, another gold pattern from dies by Barre with nine stars on the obverse, but on this reverse die the word ESSAI is in the right reverse field rather than the left. Signed A.B. under the bust. Rich yellow gold with frosted devices. Totally free of marks but showing some hairlines, more on the obverse than reverse. Beautifully if subtly reflective and toned in even medium yellow gold, with magnificent detail on a well prepared planchet. An important piece, unlisted from these dies.

Est. \$7,500-\$15,000

From M. Louis Teller, March 1983.

PCGS #868206.

PCGS Population: 1, none finer.



12326 1873 pattern 10 Pesos. Medellín mint. Gilt bronze. Obverse, uniface. Restrepo-63. SP-65 (PCGS). Reeded edge. Rich yellow gold with light reflectivity on the obverse and satiny luster on the reverse. Well struck, with immaculate fields and exceptional aesthetic appeal. This is the obverse with nine stars.

Est. \$2,500-\$5,000

PCGS #631748.

PCGS Population: 2, none finer. (The PCGS data lists a finer specimen because the SP-67 reverse offered herein was graded using the same number in the PCGS database.)



12327 1873 pattern 10 Pesos. Medellín mint. Gilt bronze. Reverse, uniface. Restrepo-63. SP-67 (PCGS). Reeded edge. Rich yellow gold with reflective fields on the side with a design, swirling texture and satiny luster on the blank side. Essentially flawless.

Est. \$2,500-\$5,000

PCGS #631748.

PCGS Population: 1, none finer.



12328 1873 pattern 10 Pesos. Medellín mint. Gilt bronze. Obverse, uniface. Restrepo-63. SP-65 (PCGS). Reeded edge. Rich yellow gold with superb eye appeal. Lacquered, with an oval gap in the coating at the portrait's jaw.

Est. \$2,500-\$5,000

From Baldwin's Auction 1, May 1994, lot 388.

PCGS #631748.

PCGS Population: 2, none finer.



12329 1873 pattern 10 Pesos. Medellín mint. Gilt bronze. Reverse, uniface. Restrepo-63. SP-65 (PCGS). Reeded edge. Deep yellow gold with flawless surfaces and excellent eye appeal. Lacquered.

Est. \$2,500-\$5,000

From Baldwin's Auction 1, May 1994, lot 388.

PCGS #631810.

PCGS Population: 1, 1 finer (SP-67).

Impressive Gold Pattern Medellín 1873 10 Pesos



12330 1873 pattern 10 Pesos. Medellín mint. Gold. Restrepo-64. SP-63 (PCGS). Reeded edge. Obverse with 11 stars. Coin turn. Beautiful and reflective bright yellow gold with just some subtle hairlines separating this piece from gem quality. An exceptional piece and a significant rarity.

Est. \$5,000-\$10,000

From Superior Stamp and Coin, August 1976.

PCGS #634571.

PCGS Population: 1, none finer.



12327 1873 pattern 10 Pesos. Medellín mint. Gilt bronze. Reverse, uniface. Restrepo-63. SP-67 (PCGS). Reeded edge. Rich yellow gold with reflective fields on the side with a design, swirling texture and satiny luster on the blank side. Essentially flawless.

Est. \$2,500-\$5,000

PCGS #631748.

PCGS Population: 1, none finer.



THE ELDORADO COLLECTION of Colombian and Ecuadorian Coins

Extremely Rare Gold Wyon Pattern 10 Pesos



12331 1873 pattern 10 Pesos. Medellín mint. Gold. Restrepo-68. SP-62 (PCGS). Reeded edge. Medal turn. Portrait signed L.C.W. for Leonard Charles Wyon. A gold strike from the dies that later coined the extremely rare 10 Pesos dated 1886/74. Bright and reflective medium yellow gold with frosted devices and deeper orange toning around peripheries. Somewhat handled, with scattered bagmarks and trivial hairlines on both sides, along with a rim bruise on the reverse above D of DIEZ. An outstanding rarity in the series, one with historic relevance to one of the most famous of all regular issue Colombian gold coins.

Est. \$7,500-\$15,000

From Sotheby's (London) sale of March 1984, lot 237, via Bill Christensen.

PCGS #634574.

PCGS Population: 1, none finer.



12333 1873 pattern 10 Pesos. Medellín mint. Silver. Restrepo-70. SP-65 BN (PCGS). Lettered edge. Coin turn. Portrait signed L.C.W. for Leonard Charles Wyon. Beautiful dark chocolate brown with underlying highlights of blue, violet, and faded mint color. Well struck and positively gorgeous, with only the most trivial marks. A high quality example of this important pattern issue with a fine provenance.

Est. \$2,000-\$4,000

From Christie's (Dallas) sale of the Norweb Collection, November 1985, lot 789. Earlier, from Fred Baldwin.

PCGS #877474.

PCGS Population: 1, none finer.



12334 1873 pattern 10 Pesos. Medellín mint. Silver. Restrepo-70. SP-64 BN (PCGS). Plain edge. Coin turn. Portrait signed L.C.W. for Leonard Charles Wyon. Mottled light and medium brown with some olive highlights on both sides, deepest at the rims. Very well struck and showing a high wire rim around much of the reverse. A little raised speck is seen between PESOS and 0.900 on the reverse, and a long curled lintmark is seen on the obverse, as struck, amidst the letters COLOM and in the field behind the portrait. A handsome example of the plain edge variety of this historic pattern issue.

Est. \$1,500-\$3,000

PCGS #634567.

PCGS Population: 1, none finer.

Important Wyon 1873 Pattern 10 Pesos in Silver



12332 1873 pattern 10 Pesos. Medellín mint. Silver. Restrepo-66. SP-63 (PCGS). Plain edge. Medal turn. Portrait signed L.C.W. for Leonard Charles Wyon. Dusky gray toning over reflective surfaces and glossy motifs hide bright blue, rose, and pale green highlights. Only trivial evidence of handling and some well hidden reverse hairlines are noted. An important rarity, as these dies were later modified to produce the famous 1886/74 .666 fine 10 Pesos. This is the Restrepo plate coin.

Est. \$2,500-\$5,000

From Baldwin's Auction 1, May 1994, lot 387.

PCGS #634565.

PCGS Population: 1, none finer.



Leonard Charles Wyon.

Extremely Rare 1873 Medellín 20 Pesos Pattern



12335 1873 pattern 20 Pesos. Medellín mint. Gold. Restrepo-72. SP-63 (PCGS). Dies by Barre. Plain edge. Beautifully reflective medium yellow gold fields surround crisply defined devices. The high-style dies and production, as well as superb preservation, give this coin extraordinarily aesthetic appeal. Very rare and missing from most notable collections.

Est. \$7,500-\$10,000

From Henry Christensen's sale of January 1974, lot 494.

PCGS #448029.

PCGS Population: 1, none finer.

Magnificent Uniface Obverse 1873 20 Pesos Pattern Gilt Bronze



12336 1873 pattern 20 Pesos. Medellín mint. Gilt bronze. Restrepo-78. SP-64 (PCGS). Uniface obverse. Plain edge. Dies by Barre. Bright yellow gold with deeply reflective obverse fields. The blank reverse die shows no design, just mattelike surface and raised finishing lines. Gem quality eye appeal and a magnificent strike. The reverse that was paired with this when acquired in 1994 is offered in the following lot. A pair like this one was included in the 1935 Waldo Newcomer sale, along with similar uniface 1873 10 Pesos, described as "Proofs of the 10 and 20 Pesos by Barre in gilt. Obverses and reverses separate. 4 pcs." In Restrepo, these uniface patterns are described as "monofacial."

Est. \$3,000-\$6,000

From Baldwin's Auction 1, May 1994, lot 385.

PCGS #134842.

PCGS Population: 1, none finer.

Matching Uniface Reverse 1873 20 Pesos Pattern



12337 1873 pattern 20 Pesos. Medellín mint. Gilt bronze. Restrepo-78. SP-66 (PCGS). Uniface reverse. Plain edge. Dies by Barre. The matching reverse for the previous lot, with superb rich yellow gold color, frosted devices, and spectacular deep reflectivity in the fields. Even the blank reverse is thoroughly lustrous over its brassy, textured surfaces. A spectacular piece.

Est. \$2,500-\$5,000

From Baldwin's Auction 1, May 1994, lot 385.

PCGS #134843.

PCGS Population: 1, none finer.



- 12338 1873 pattern 20 Pesos. Medellín mint. Gilt bronze. Restrepo-78. SP-62 (PCGS).** Uniface obverse. Plain edge. Dies by Barre. Another uniface obverse, with less complete gilding and subtle reflectivity. Attractive and rare.

Est. \$2,000-\$3,000

PCGS #134842.

PCGS Population: 1, 2 finer (MS-64 finest).



- 12339 1873 pattern 20 Pesos. Medellín mint. Gilt bronze. Restrepo-78. SP-62 (PCGS).** Uniface reverse. Plain edge. Dies by Barre. Bright and reflective, with complete rich yellow gold gilding and some trivial hairlines.

Est. \$1,500-\$2,000

PCGS #134843.

PCGS Population: 1, 1 finer (MS-66 finest).

Important Gold Pattern 1873 20 Pesos of Medellín



- 12340 1873 pattern 20 Pesos. Medellín mint. Gold. Restrepo-80. SP-58 (PCGS).** Plain edge. Signed L.C. Wyon under the bust for English engraver Leonard Charles Wyon. Rich yellow gold with orange toning at the peripheries over deeply reflective fields. Though this piece appears to have seen some handling or even use as a circulating medium, it was clearly specially struck, with deeply mirrored fields, a plain edge, and dies by a master of England's Wyon family. Plated in Restrepo, this appears to be the only known specimen.

Est. \$6,000-\$9,000

From Spink America's sale of the Norweb Collection, March 1997, lot 611.

PCGS #631837.

PCGS Population: 1, none finer.

Unlisted Silver Pattern 1873 20 Pesos of Medellín



- 12341 1873 pattern 20 Pesos. Medellín mint. Silver. Restrepo-80var. SP-62 (PCGS).** Plain edge. Signed L.C. Wyon under the bust for English engraver Leonard Charles Wyon. Misattributed as Restrepo-74 by PCGS, this is unlisted by Restrepo in this composition, though he included listings in gold (Restrepo-80) and copper (Restrepo-82). Lovely blue-gray toning over highly reflective fields. The dies are beautifully engraved, here seen in fully realized relief and exacting sharpness. Some trivial hairlines, but beautiful and extremely rare if not unique.

Est. \$3,000-\$5,000

PCGS #448033.

PCGS Population: 1, none finer.

Copper Pattern 1873 20 Pesos of Medellín



- 12342 1873 pattern 20 Pesos. Medellín mint. Copper. Restrepo-82. SP-63 BN (PCGS).** Plain edge. Signed L.C. Wyon under the bust for English engraver Leonard Charles Wyon. Multicolored toning highlights are seen on rich chocolate brown surfaces. Superbly struck and very attractive, with some reflectivity in the fields and a few nicks on the jawline. A handsome and rare issue from the Wyon's mint in England.

Est. \$1,000-\$1,500

PCGS #448030.

PCGS Population: 1, none finer.

MODERN GOLD

Many of the larger gold coins of the late 20th century are now quite elusive, with small initial mintages further diminished by melting. These are among the finest survivors of their issue.



12343 1968-B 1500 Pesos. Bogotá mint. KM-235. PR-68 DCAM (PCGS). Eucharistic Congress. Bright yellow gold with boldly reflective surfaces.

Est. \$2,000-\$4,000

PCGS #632047.

PCGS Population: 1, none finer.



12344 1968-B 1500 Pesos. Bogotá mint. KM-235. PR-67 DCAM (PCGS). Eucharistic Congress. Numbered 2682 below PESOS on the reverse. Bright yellow gold with boldly reflective surfaces.

Est. \$2,000-\$4,000

PCGS #850695.

PCGS Population: 2, 1 finer (PR-68 DCAM).



12345 1968-B 1500 Pesos. Obverse uniface trial in gilt brass. Bogotá mint. KM-235var. SP-65 (PCGS). Eucharistic Congress. Bright and reflective with some trivial peripheral spotting. The blank reverse is marked MET. in a conforming rectangular cartouche at the base. Some hairlines are noted on the reverse.

Est. \$250-\$500

PCGS #641008.

PCGS Population: 1, none finer.



THE ELDORADO COLLECTION of Colombian and Ecuadorian Coins



- 12346 1969-B 1500 Pesos. Bogotá mint. KM-242. PR-66 DCAM (PCGS). Battle of Boyacá. Bright and reflective with a boldly frosted portrait. A spot of coppery toning is noted below the bust truncation, matching a similar spot below C of CAMPANA on the reverse.

Est. \$2,000-\$4,000

PCGS #850702.

PCGS Population: 1, none finer.



- 12347 1971 1500 Pesos. KM-252. PR-66 DCAM (PCGS). 6th Pan-American Games. Deeply reflective and attractive despite minor cloudiness in the fields.

Est. \$2,000-\$4,000

PCGS #850707.

PCGS Population: 1, none finer.

END OF SESSION F

Bidding Increments

Bid	Bid Increment
\$0-\$99	\$5.00
\$100-\$199	\$10.00
\$200-\$499	\$20.00
\$500-\$999	\$50.00
\$1,000-\$1,999	\$100.00
\$2,000-\$4,999	\$200.00
\$5,000-\$9,999	\$500.00
\$10,000-\$19,999	\$1,000.00
\$20,000-\$49,999	\$2,000.00
\$50,000-\$99,999	\$5,000.00
\$100,000-\$199,999	\$10,000.00
\$200,000-\$499,999	\$20,000.00
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\$1,000,000-\$1,999,999	\$100,000.00
\$2,000,000+	\$200,000.00

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Account Number: 1311011385

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bid received as determined by the Auctioneer. A mail bid will take precedence over an identical floor bid; a Floor Bidder, Telephone Bidder and Live Internet Bidder must bid higher than the highest mail bid to be awarded any lot. Cut bids are only accepted on bids greater than \$500 and each bidder may only execute one cut bid per lot. Bids will not be accepted from persons under eighteen (18) years of age without a parent's written consent which acknowledges the Terms of Sale herein and agrees to be bound thereby on behalf of the underage Bidder. The auction sale is complete when the Auctioneer so announces by the fall of the hammer or in any other customary manner.

THIS IS NOT AN APPROVAL SALE. Bidders who physically attend the Auction sale, either personally or through an agent ("Floor Bidders") should carefully examine all lots which they are interested in purchasing. Bidders who bid by telephone, either personally or through an agent, or through our live auction software receive a similar benefit as Floor Bidders in being able to actively participate in the live Auction Sale ("Telephone Bidders" and "Live Internet Bidders"). Except as otherwise expressly provided in these Terms of Sale, NO PURCHASED ITEMS MAY BE RETURNED FOR ANY REASON. All prospective Bidders who examine the lot(s) prior to the Auction Sale personally assume all responsibility for any damage that Bidder causes to the lot(s). Stack's Bowers shall have sole discretion in determining the value of the damage caused, which shall be promptly paid by such Bidder.

Certain auctions or auction sessions, will be conducted exclusively over the Internet, and bids will be accepted only from pre-registered Bidders.

STACK'S BOWERS IS NOT RESPONSIBLE FOR ANY ERRORS IN BIDDING. All Bidders should make certain to bid on the correct lot and that the bid is the bid intended. Once the hammer has fallen and the Auctioneer has announced the Buyer, the Buyer is unconditionally bound to pay for the lot, even if the Buyer made a mistake. Stack's Bowers reserves the right to withdraw any lot at any time, even after the hammer has fallen, until the Buyer has taken physical possession of the lot. No participant in the Auction Sale shall have a right to claim any damages, including consequential damages if a lot is withdrawn, even if the withdrawal occurs after the Auction Sale.

4. Bidder Registration Required. All persons seeking to bid must complete and sign a registration card either at the auction or online, or otherwise qualify to bid, as determined in the sole discretion of the Auctioneer. By submitting a bid, the Bidder acknowledges that Bidder has read the Terms and Conditions of Auction Sale, the descriptions for the lot(s) on which they have bid, and that they agree to be bound by these Terms of Sale. This agreement shall be deemed to have been made and entered in California. The Bidder acknowledges that the invoice describing a lot by number incorporates the catalog and Terms of Sale. Person appearing on the OFAC list are not eligible to bid.

5. Buyer's Premiums. A premium of twenty percent (20%) based upon the total amount of the hammer (minimum of \$20), will be added to all purchases of individual lots, regardless of affiliation with any group or organization (the "Buyer's Premium"). A reacquisition charge may apply to Consignors pursuant to a separate agreement, which may be higher or lower than the Buyer's Premium.

6. Payment. Payment is due immediately upon the fall of the auctioneer's hammer. Payment is delinquent and in default if not received in full, in good funds, within fourteen (14) calendar days of the Auction Sale (the "Default Date"), without exception, time being of the essence. Unless otherwise agreed in writing prior to the Auction Sale, all auction sales are payable strictly in U.S. Dollars, Hong Kong Dollars or Chinese Renminbi. All invoices will be made in United States Dollars. If paying in Hong Kong Dollars or Chinese Renminbi, Buyer's invoices will be credited with the amount of U.S. Dollars received from Auctioneer's bank. Payments may be made by credit card, Paypal, Union Pay, check, wire transfer, money order and cashier's check. Cash transactions will be accepted in the sole discretion of Stack's Bowers, and if accepted, for any cash transaction or series of transactions exceeding \$10,000, a Treasury Form 8300 will be filed. Contact Stack's Bowers for wiring instructions before sending a wire. Bank wires sent from a foreign bank are subject to an international bank wire fee of \$35. We accept payment by Visa, MasterCard, American Express, Discover or Paypal for invoices up to \$2,500, with a maximum of \$10,000 in any 30 day period. All payments are subject to a clearing period. Checks drawn on U.S. banks will be subject to up to a 10 business day hold, and checks drawn on foreign banks will be subject to a 30 day hold. Stack's Bowers reserves the right not

Terms & Conditions (cont.)

to release lots for which good funds have not yet been received. On any past due accounts, Stack's Bowers reserves the right, without notice, to extend credit and impose carrying charges (as described below). Buyers agree to pay reasonable attorney's fees and cost incurred to collect past due accounts. Any invoice not paid by the Default Date will bear a five percent (5%) late fee on the invoice amount. Buyers personally and unconditionally guarantee payment in full of all amounts owed to Stack's Bowers. Any person submitting bids on behalf of a corporation or other entity, by making such bid, agrees to be personally jointly and severally liable for the payment of the purchase price and any related charges and the performance of all Buyer obligations under these Terms of Sale and Stack's Bowers reserves the right to require a written guarantee of such payments and obligations. Bidders who have not established credit with Stack's Bowers must furnish satisfactory information and credit references and/or deposit at least twenty-five percent (25%) of their total bids for that Auction Sale session(s) or such other amount as Stack's Bowers may, in its sole and absolute discretion require before any bids from such Bidder will be accepted. Deposits submitted will be applied to purchases. Any remaining deposits will be promptly refunded, upon clearance of funds.

7. Sales Tax. Buyers will be charged all applicable sales tax, including Buyers who pick up at this Auction or shipments to Buyers in California and New York without a valid Resale Certificate which has been provided to the Auctioneer prior to the auction. Please note that the purchase of any coin or bullion lot(s) with a price, including the Buyer's Premium, in excess of: (i) One Thousand Dollars (\$1,000), for auctions held in Maryland, are exempt from Maryland sales tax, and (ii) One Thousand Five Hundred Dollars (\$1,500) are exempt from California sales tax. These exemptions do not apply purchases of currency. Purchases of coins and currency are exempt from sales tax in Illinois. Please note, this is not, and is not intended to be, a complete description of applicable sales tax laws in all jurisdictions. In the event any applicable sales tax is not paid by Buyer that should have been paid, even if not such tax was not collected by Stack's Bowers by mistake, error, negligence or gross negligence, Buyer nonetheless remains fully liable for and agrees to promptly pay such taxes on demand, together with any interest or penalty that may be assessed by the taxing authority.

8. Financial Responsibility. In the event any applicable conditions of these Terms of Sale herein are not complied with by a Buyer or if the Buyer fails to make payment in full by the Default Date, Stack's Bowers reserves the right, in its sole discretion, in addition to all other remedies which it may have at law or in equity to rescind the sale of that lot or any other lot or lots sold to the defaulting Buyer, retaining all payments made by Buyer as liquidated damages, it being recognized that actual damages may be speculative or difficult to compute, and resell a portion or all of the lots held by Stack's Bowers, in a commercially reasonable manner, which may include a public or private sale, in a quantity sufficient in the opinion of Stack's Bowers to satisfy the indebtedness, plus all accrued charges, and Stack's Bowers may charge a seller's commission that is commercially reasonable. More than one such sale may take place at the option of Stack's Bowers. If Stack's Bowers resells the lots, Buyer agrees to pay for the reasonable cost of such sale, together with any incidental costs of sale, including reasonable attorney's fees and costs, cataloging and any other reasonable charges. Notice of the sale shall be by U.S.P.S. Certified Mail, Return Receipt Requested to the address utilized on the Bid Sheet, Auction Consignment and Security Agreement or other last known address by Stack's Bowers. The proceeds shall be applied first to the satisfaction of any damages occasioned by Buyer's breach, then to any other indebtedness owed to Stack's Bowers, including without limitation, commissions, handling charges, carrying charges, the expenses of both sales, seller's fees, reasonable attorneys' fees, costs, collection agency fees and costs and any other costs or expenses incurred. Buyer shall also be liable to Stack's Bowers for any deficiency if the proceeds of such sale or sales are insufficient to cover such amounts.

Buyer grants to Stack's Bowers, its affiliates and assignees, the right to offset any sums due, or found to be due to Stack's Bowers, and to make such offset from any past, current, or future consignment, or purchases that are in the possession or control of Stack's Bowers; or from any sums due to Buyer by Stack's Bowers, its affiliates and assignees. In addition, defaulting Buyers will be deemed to have granted to Stack's Bowers, its affiliates and assignees, a security interest in: (x) the purchased lots and their proceeds, and (y) such sums or other items and their proceeds, in the possession of Stack's Bowers, its affiliates or assignees, to secure

all indebtedness due to Stack's Bowers and its affiliated companies, plus all accrued expenses, carrying charges, seller's fees, attorney fees, and costs, until the indebtedness is paid in full. Buyer grants Stack's Bowers the right to file a UCC-1 financing statement for such items, and to assign such interest to any affiliated or related company or any third party deemed appropriate by Stack's Bowers. If the auction invoice is not paid for in full by the Default Date, a carrying charge of one-and-one-half percent (1-1/2%) per month may be imposed on the unpaid amount until it is paid in full. In the event this interest rate exceeds the interest permitted by law, the same shall be adjusted to the maximum rate permitted by law, and any amount paid in excess thereof shall be allocated to principal. Buyer agrees to pay all reasonable attorney's fees, court costs and other collection costs incurred by Stack's Bowers or any affiliated or related company to collect past due invoices or to interpret or enforce the terms hereof or in any action or proceeding arising out of or related to the Auction Sale. Stack's Bowers reserves the right to assign its interest to any third party. To the extent that the Buyer for any lot consists of more than one person or entity, each such person or entity is jointly and severally liable for all obligations of the Buyer, regardless of the title or capacity of such person or entity. Stack's Bowers shall have all the rights of a secured creditor under Article 9 of the California Commercial Code and all rights of the consignor to collect amounts due from the Buyer, whether at law or equity.

9. Shipping. It is the Buyer's responsibility to contact Stack's Bowers after the sale to make shipping and packaging arrangements. Due to the fragile nature of some lots, Stack's Bowers may elect not to assume responsibility for shipping or packing, or may charge additional shipping and handling. Lots indicated as being "framed" or that are specifically identified in the catalog are shipped at Buyer's risk. All taxes, postage, shipping, if applicable, handling, insurance costs, the Buyer's Premium, and any other fees required by law to be charged or collected will be added to the invoice for any lots invoiced to Buyer. All lots shipped to foreign countries will be billed an additional one-half percent (1/2%) for insurance (minimum of \$10). For any lots delivered outside the United States, the declaration value shall be the item(s) hammer price plus its buyer's premium. Auctioneer shall not be liable for any loss caused or resulting from seizure or destruction under quarantine or customs regulation or confiscation by order of any government or public authority. All lots will be shipped FOB Destination, freight prepaid and charged back. Title and risk of loss pass to the Buyer at the destination upon tender of delivery. Acceptance of delivery constitutes acceptance of the purchased lots. Inspection of the purchased lots is not required for acceptance. Any and all claims based upon Buyer's failure to receive a purchased lot, Buyer's receipt of a lot in damaged condition, or otherwise related to delivery, must be received in writing by Stack's Bowers no later than the earlier of thirty (30) days after payment, or the date of the Auction Sale (the "Outside Claim Date"). As Buyers may not receive notification of shipment, it is Buyer's responsibility to keep track of the Outside Claim Date and make timely notification of any such claim. The failure to make a timely claim, time being of the essence, shall constitute a waiver of any such claim. Orders paid by credit card will only be shipped to the verified address on file with the credit card merchant.

10. DISCLAIMER AND WARRANTIES. NO WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE IS MADE OR IMPLIED ON ANY LOT. NO WARRANTY, WHETHER EXPRESSED OR IMPLIED, IS MADE WITH RESPECT TO ANY LOT EXCEPT FOR WARRANTY OF TITLE, AND IN THE CASE OF TITLE, AUCTIONEER IS SELLING ONLY THAT RIGHT OR TITLE TO THE LOT THAT THE CONSIGNOR MAY HAVE AS OF THE AUCTION SALE DATE. ALL LOTS ARE SOLD "AS IS" AND WITH ALL FAULTS. PURCHASER HEREBY ASSUMES ALL RISKS CONCERNING AND RELATED TO THE GRADING, QUALITY, DESCRIPTION, CONDITION, AUTHENTICITY, AND PROVENANCE OF A LOT.

a. COINS AND CURRENCY LISTED IN THIS CATALOG GRADED BY PCGS, NGC, ANACS, ICG, PCGS CURRENCY, PMG, PCGS BANKNOTE GRADING, CMC OR ANY OTHER THIRD PARTY GRADING SERVICE OR EXAMINED BY THE BUYER PRIOR TO THE AUCTION SALE MAY NOT BE RETURNED FOR ANY REASON WHATSOEVER BY ANY BUYER, EXCEPT FOR CLAIMS RELATED TO AUTHENTICITY.

b. For non-certified coins and currency that have not been examined by the Buyer prior to the Auction Sale: if it is determined in a review by Stack's Bowers

Terms & Conditions (cont.)

that there is a material error in the catalog description of a non-certified coin or currency or the coin or currency is not authentic, such lot may be returned, provided written notice is received by Stack's Bowers no later than seventy-two (72) hours of delivery of the lots in question, and such lots are returned and received by Stack's Bowers, in their original, sealed containers, no later than fourteen (14) calendar days after delivery, in the same condition the lot(s) were delivered to the Buyer, time being of the essence.

c. If an item or items are returned pursuant to the terms herein, they must be housed in their original, sealed and unopened container.

d. Late remittance or removal of any item from its original container, or altering a coin constitutes just cause for revocation of all return privileges.

e. Grading or condition of rare coins and currency may have a material effect on the value of the item(s) purchased, and the opinion of others (including independent grading services) may differ with the independent grading services opinion or interpretation of Stack's Bowers. Stack's Bowers shall not be bound by any prior, or subsequent opinion, determination or certification by any independent grading service.

f. Questions regarding the minting of a coin as a "proof" or as a "business strike" relate to the method of manufacture and not to authenticity.

g. All oral and written statements made by Stack's Bowers and its employees or agents (including affiliated and related companies) are statements of opinion only, and are not warranties or representations of any kind, unless stated as a specific written warranty, and no employee or agent of Stack's Bowers has authority to vary or alter these Terms and Conditions of Auction Sale. Stack's Bowers reserves the right to vary or alter the Terms of Sale, either generally or with respect to specific persons or circumstances, in its sole discretion. Any variation or alteration shall be effective only if in writing and signed by an officer of Stack's Bowers authorized to do so.

h. Stack's Bowers is acting as an auctioneer. Title to the lots purchased passes directly from the Consignor to the Buyer. Accordingly, Stack's Bowers is not making, and disclaims, any warranty of title.

i. Bidders shall have no recourse against the Consignor for any reason whatsoever.

j. Bidder acknowledges that the numismatic market is speculative, unregulated and volatile, and that coin prices may rise or fall over time. Stack's Bowers does not guarantee or represent that any customer buying for investment purposes will be able to sell for a profit in the future.

k. Bidder acknowledges and agrees that neither Stack's Bowers, nor its employees, affiliates, agents, third-party providers or consignors warrant that auctions will be unimpaired, uninterrupted or error free and accordingly shall not be liable for such events.

11. Waiver and Release. Bidder, for himself, his heirs, agents, successors and assignees, generally and specifically waives and releases, and forever discharges Stack's Bowers, and its respective affiliates, parents, officers, directors, shareholders, agents, subsidiaries, employees, managers and members and each of them, and their respective successors and assignees from any and all claims, rights, demands and causes of actions and suits, of whatever kind or nature, including but not limited to claims based upon Auctioneer's negligence, whether in law or equity, tort or otherwise, whether known or unknown, suspected or unsuspected (a "Claim"), which Bidder may assert with respect to and/or arising out of, or in connection with any challenge to the title to or authenticity of any goods purchased, the sale itself, any lot bid upon or consigned, and/or the auction, except where such Claim is otherwise expressly authorized in these Terms of Sale. It is the intention of Bidder that this waiver and release shall be effective as a bar to each and every Claim that may arise hereunder or be related to the Auction Sale, and Bidder hereby knowingly and voluntarily waives any and all rights and benefits otherwise conferred upon him by the provisions of Section 1542 of the California Civil Code, which reads in full as follows:

"A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR."

12. Disputes. If a dispute arises concerning ownership of a lot or concerning proceeds of any sale, Stack's Bowers reserves the right to commence a statutory inter-pleader proceeding at the expense of the Consignor and Buyer and any other applicable party, and in such event shall be entitled to its reasonable attorneys' fees and costs. Stack's Bowers reserves the right to cancel or postpone the Auction Sale or any session thereof for any reason whatsoever. No Bidder shall have any claim as a result thereof, including for incidental or consequential damages. Neither Stack's Bowers nor any affiliated or related company shall be responsible for incidental or consequential damages arising out of any failure of the Terms of Sale, the auction or the conduct thereof and in no event shall such liability exceed the purchase price, premium, or fees paid. Rights granted to Bidders under the within Terms and Conditions of Auction Sale are personal and apply only to the Bidder who initially purchases the lot(s) from Stack's Bowers. The rights may not be assigned or transferred to any other person or entity, whether by sale of the lot(s), operation of law or otherwise. Any attempt to assign or transfer any such rights shall be absolutely void and unenforceable. No third party may rely on any benefit or right conferred by these Terms and Conditions of Auction Sale.

Any dispute arising out of or related to these Terms of Sale, the Auction Sale or any lot, with the sole exception of actions by Stack's Bowers to collect amounts owed to it and other damages, shall be submitted to binding arbitration pursuant to the commercial arbitration rules of the American Arbitration Association, with any arbitration hearing to occur in Orange County, California. Absent an agreement of the parties, the arbitrator shall limit discovery to that which is necessary to enable the hearing to proceed efficiently. The arbitrator shall not have the power to award punitive or consequential damages, nor alter, amend or modify any of the terms of this Agreement. The award by the arbitrator, if any, may be entered in any court having jurisdiction thereof. Each party shall pay one-half the costs of the arbitration. Bidder acknowledges and agrees that the competent courts of the State of California shall have exclusive in personam jurisdiction, subject to the requirement to arbitrate, over any dispute(s) arising hereunder, regardless of any party's current or future residence or domicile. Bidder further agrees that venue of the arbitration proceeding shall be in Orange County, California; and any court proceeding shall be in the Orange County Superior Court, in the State of California, and in each case waive any claim of Forum Non Conveniens. Bidder agrees that any arbitration or legal action with respect to this Auction Sale is barred unless commenced within one (1) year of the date of this Auction Sale. AUCTION PARTICIPANTS EXPRESSLY WAIVE ANY RIGHT TO TRIAL BY JURY.

13. General Terms. These Terms and Conditions of Auction Sale and the auction shall be construed and enforced in accordance with, and governed by, the laws of the State of California, regardless of the location of the Auction Sale. These Terms of Sale and the information on the Stack's Bowers' website constitute the entire agreement between the parties hereto on the subject matter hereof and supersede all other agreements, understandings, warranties and representations concerning the subject matter hereof. If any section of these Terms of Auction Sale or any term or provision of any section is held to be invalid, void, or unenforceable by any court of competent jurisdiction, the remaining sections or terms and provisions of a section shall continue in full force and effect without being impaired or invalidated in any way. Stack's Bowers may at its sole and absolute discretion, make loans or advances to Consignors and/or Bidders.

14. Chinese Translation. The Chinese translations are provided as a matter of convenience. In the event of a conflict, all English Terms and Conditions and lot descriptions take precedence and are binding.

Bidding in this auction sale constitutes unconditional acceptance by the Bidder of the foregoing terms of sale.

Please note: Transparent holders in which the auction lots are stored are to facilitate viewing and inspection of the lots and ARE NOT for long-term storage.

PCGS and NGC numbers provided are for bidder convenience only, we do not guarantee their accuracy. An incorrect PCGS or NGC number is not grounds to return a lot.

For PRICES REALIZED after the sale, call 1-800-458-4646. Preliminary prices-realized will also be posted on the Internet soon after the session closes.

Notes

WHEN GREAT COLLECTIONS ARE SOLD



STACK'S BOWERS GALLERIES
SELLS THEM!

Stack's **Bowers**
GALLERIES



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12PM - 7PM | \$125 Registration Fee

Visit our website, NYINC.info, for a complete Schedule of Events, including auction lot viewing, auction sessions, educational programs and bourse hours.

Bourse Information:

Kevin Foley – Convention Chairman
P.O. Box 370650, Milwaukee, WI 53237
(414) 807-0116 • FAX: (414) 747-9490
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