

THE PAPER MONEY OF ARGENTINA 1829 - 1836

BANCO NACIONAL DE LAS PROVINCIAS UNIDAS DEL RÍO DE LA PLATA

With these issues, we enter a period of more than twenty years of Argentine history dominated by a man who was the 13th governor of the city of Buenos Aires from December 8, 1829 to December 17, 1832, then the 17th governor of the Province of the same name from March 7, 1835 to February 3, 1852: Juan Manuel de Rosas.



Born on March 30, 1793 in Buenos Aires in a family of soldiers and landowners, related to a former governor of Buenos Aires, Juan Manuel José Domingo Ortiz de Rozas y López de Osornio had participated in almost all the campaigns of the 20s. Appointed head of armies in the field, Rosas was in 1828 a military leader representing large landowners socially conservative and attached to the colonial traditions of the region, federalist, protectionist and fiercely opposed to foreign influence and free trade advocated by the unitary (centralist) party that wanted a country with a strong central government.

He was eventually appointed governor of the city of Buenos Aires and received the honorary title of *Restorer of the Laws and Institutions of the Province of Buenos Aires*.

Rosas was a pragmatic leader regarding the constitutional organization of the state and federalism, confessing in a letter to his friend Juan Facundo Quiroga: "... being a federalist by intimate conviction, I will submit and be unitary if the will of the peoples pronounces itself for union."

His first term put an end to the lawlessness and civil war of 1828/29. Re-elected in 1832, Rosas refused the mandate and engaged in *the desert campaign* in Patagonia with the help of Chilean troops under Manuel Bulnes. It was in fact a war waged against the indigenous populations, applying the policy of carrot and stick, but which ended up calming the countryside without the mass deportations practiced some 45 years later by Roca. Back in Buenos Aires, he found the region torn between political factions, but still refused the supreme mandate limited by the framework of the rule of law.

Eventually, as the situation deteriorated, in 1835 he accepted the office of governor of the province, with powers more extensive than those of a president. His government faced a new civil war that culminated in the *terror of the year 40*, by which all opposition was silenced. It therefore became essential to display federal opinions by wearing the red color of Rosas' party if one wanted to live quietly and hoped to make any career. In addition, an open conflict with Louis-Philippe's France, which sought to extend French influence over the mouth of the Río de la Plata, resulted in a Franco-British blockade from 1845 to 1847. Eventually, Rosas managed to alienate the best federalist military leader, the *caudillo* of the province of Entre Ríos Justo José de Urquiza, who rose up against him. After the Battle of Monte Caseros on February 3, 1852, he resigned his post - "*I believe I have fulfilled my duty to my fellow citizens and comrades. If we haven't done more to support our independence, identity and honour, it's because we haven't been able to do more.*" - and applied for asylum in Great Britain where he lived in Southampton until his death on 14 March 1877.

ORIGINAL ISSUE

The banknotes issued during this period are still denominated in *pesos metálicos*. Ordered in March 1826 in England from Perkins & Heath, the printing plates and 1,622,500 banknotes did not arrive in Buenos Aires until January 19, 1829, with reams of watermarked paper, presses and banknote cutting machines. As the name of the printer was not engraved on the plates, it is not possible to distinguish the banknotes printed in England from those subsequently printed in Buenos Aires.

The watermark consists of the name of the bank in two lines and, in between, the value in letters.

The notes bear a handwritten date: March 1, 1829, September 1, 1829 or February 12, 1830.

All notes, except the peso and the \$500 denomination, have an allegorical vignette depicting three women with two cornucopias and other attributes.

The national coat of arms is round in shape, between two branches of laurels and surmounted by a sun.

The notes of this issue were put into circulation from February 2 (!) to July 23, 1829 (notes dated March¹⁾ and from July 24, 1829 to July 10, 1834 (notes dated September 1, 1829). As for the denominations of a peso with the date of February 12, 1830, kept in the treasuries of the bank, they were put into circulation by authorization of August 9, 1831 only.

Be careful !!! For these issues from 1827 to 1838, falsifications are known, including alterations in the value of \$10 for \$100, \$20 for \$200 and \$50 for \$500. On notes from \$5 up to \$50, signatories are defined as *POR EL PRESIDENTE Y DIRECTORES*, while for denominations from \$100 and above, the legend says *POR LOS DIRECTORES Y ACCIONISTAS*. This difference makes it easy to recognize an alteration in value.

1 peso

PS-360 NC-90 / 98 / 105 BN-31

frame ≈ 173 x 76 mm

The one peso notes are signed by one of the employees of the bank note office. The signatures shown are examples.



photo Museo y Archivo Históricos del Banco de la Provincia de Buenos Aires "Dr Arturo Jauretche"

statue of Pallas Athéna ?

PS-360a

NC-90

BN-31a

Mzo 1º de 1829

more or less pinkish paper

print run : 1.000'000

signatory : José Maria Sómalo ?



photo <https://www.worthpoint.com/worthopedia/el-banco-nacional-provincias-unidas-271385064>

PS-360b

NC-98

BN-31b

[Set 1.1829](#)

Pink paper, signed by José Maria Robles

Print run : 953'275

Signatory : J. M. Robles



photo Stack's Bowers (<https://www.numisbids.com/n.php?p=lot&sid=500&lot=10006>)

PS-360b

NC-98

BN-31b

[Set 1](#) 1829

White paper signatory : Francisco Salas

included in the print run of 953'275

signatory : F(rancisco) Salas



PS-360a

NC-105

BN-31a

[Feb 12 1830](#)

White paper (Bauman) or pink paper (Nusdeo / Conno)

Print run : 50'000

signatory : F(rancisco) Salas

5 pesos

PS-361 NC-91 / 99 BN-32
frame \approx 190 x 110 mm

PS-361 NC-91 BN-32a
[Mzo 1º de 1829](#) →

White paper

Print run : 200'000

two signatories amongst :

José María González,
Pedro Hernández,
José María Larrazabal,
Ramón Palacios and
José María Sómalo.

PS-361 NC-91 BN-32b
[Set. 1 1829](#)

Light blue paper

Print run : 107'000

two signatories amongst :

Fernando Calderón,
Francisco Núñez,
José María Robles,
Simón Rodríguez,
Rafael Rúa and
Francisco Salas.



photo Museo y Archivo Históricos del Banco de la Provincia de Buenos Aires "Dr Arturo Jauretche"

10 pesos

PS-362 NC-92 / 100 BN-33
frame \approx 190 x 110 mm

PS-362 NC-92 BN-33

[Mzo 1º de 1829](#) →

Light green paper
Print run : 100'000

signatories : Gregorio Terry /
Leonardo González
or
Francisco Balbín / Rafael Rúa

PS-362 NC-100 BN-34

[Set. 1 1829](#)

Light green paper
Print run : 85'000

signatories : Fernando Calderón
and José María Robles



photo Museo y Archivo Históricos del Banco de la Provincia de Buenos Aires "Dr Arturo Jauretche"

20 pesos

PS-363 NC-93 / 101 BN-34
frame ≈ 190 x 110 mm

PS-363 NC-93 BN-34

[M^{zo} 1^o de 1829](#) →

Yellowish paper
Print run : 75'000

signatories :

Francisco Balbín / José G. Berro
or

Francisco Balbín / José M. Posse

PS-363 NC-101 BN-34

[Set. 1 1829](#)

Yellowish paper
Print run : 46'000

three possible signature
combinations from
José Arroyo,
Manuel Hernández and
Rafael Rúa



photo Museo y Archivo Históricas del Banco de la Provincia de Buenos Aires "Dr Arturo Jauretche"

50 pesos

PS-364 NC-94 / 102 BN-35
frame \approx 190 x 110 mm

National crest in the centre, allegorical vignette on the left.

PS-364	NC-94	BN-35
Mzo 1^o de 1829		
White paper		
Print run : 50'000		
signatories :		
José M. Posse and Rafael Rúa		

PS-364	NC-102	BN-35
Set. 1 1829		
White paper		
Print run : 20'000		
Two signatories amongst :		
José María Escalada,		
Leonardo González,		
Sebastián Ocampo,		
José Perez,		
José María Robles and		
Rafael Rúa.		

100 pesos

PS-365 NC-95 / 103 BN-36
frame ≈ 190 x 110 mm

PS-365 NC-95 BN-36

[1º de Marzo de 1829](#) →

White paper

Print run : 20'000

signatories :

Agustín E. Thiessen

Roque del Sar

PS-365 NC-103 BN-36

[Set. 1 1829](#)

White paper

Print run: 20'000

signatories :

Gregorio Terry / José María

Escalada,

Manuel Nuñez / J. M. Escalada

or

Gregorio Terry / José Ignacio

Garmendia



photo NC

200 pesos

PS-366 NC-96 / 104 BN-37
frame \approx 190 x 110 mm

National crest on the left, allegorical vignette at the top.

PS-366	NC-96	BN-37
<u>1º de Mzº de 1829</u>		
White paper		
Print run: 15'000		
signatories :		
Austín E. Thiessen		
Felix de Alzaga		

PS-366	NC-104	BN-37
<u>Set. 1 1829</u>		
White paper		
Print run: 5'000		
signatories :		
GregorioTerry / José María		
Escalada,		
or		
Gregorio Terry / José Ignacio		
Garmendia		

500 pesos

PS-367 NC-97 BN-38
frame \approx 190 x 110 mm?

No issued copy of the \$500 denomination is known.

PS-367	NC-97	BN-38
<u>1º de Mzº de 1829</u>		
White paper		
Print run: 5230		
signatories :		
Agustín E. Thiessen		
Felix de Alzaga		

RENOVATION OF 1834

Early in 1834 the bank had been unable to renovate its notes due to a lack of reserves. After considering various solutions to this problem, it is chosen to modify the original plates by adding elements that make them easily distinguished from the original issue.

On August 29, 1834, it was decided to add a circular seal under the cartouche with the value of the note of one peso and another under that reserved for the number, composed of two double concentric circles between which is placed the word *RENOVACION* and an asterisk, while in the middle is the date 1834.

On September 16, the scheme for the upper denominations was adopted: two circle quadrants in the lower corners, with the value in letters (in numbers for the \$50 denomination) on the outside, and *RENOVACION* / 1834 inside.

By decree of May 30, 1836, the government of General Rosas dissolved the Banco Nacional and declared that the current currency was guaranteed exclusively by the government which was debtor for its value to the public. One of the reasons given was that the bank had only lent its banknote press to the Treasury and that the government owned almost three-fifths of its shares. The name of the new body does not appear from the decree, and it can be deduced that it was the *Junta de Administración de la Casa de Moneda*, which use will simplify in *Casa de Moneda*.

Its first president was Bernabé Escalada, and six members were appointed alongside six former directors of the Banco Nacional to proceed with its liquidation. Unlike the Banco Nacional, the Casa de Moneda enjoyed no autonomy and its primary purpose was to finance the state deficits, the cost of the war and the blockade of the ports by printing money.

- ❖ issue dated September 1, 1829, *RENOVACION 1834* type : \$50 and \$100 : renovation quadrants applied to notes already dated ;
- ❖ issue dated August 29, 1834, type *RENOVACION 1834* : 1, 5, 10, 20, 50, 100 and 200 \$;

The notes of these first two issues circulated between June 6, 1836 and Dec. 29, 1838. A law of December 8, 1838 authorized the issue of \$ 16,575,000 printed with the same plates and dated the same day. A new law of March 28, 1840 decided to issue 12 million pesos in denominations bearing the date of the latter law:

- ❖ issue dated December 8, 1838, type *RENOVACION 1834* : \$1, 5, 10, 20, 50, 200 and \$500 ;
- ❖ issue dated March 28, 1840, type *RENOVACION 1834* : 1, 5, 20, 50, 200 and 500 \$. According to N/C (no known copies except for the \$500 denomination).

The notes of these last two issues circulated from 19 Jan. 1839* to 26 Feb. 1841, with the exception of the denominations of \$200 and \$500, which were issued until February 1843.

NB: While the original notes are virtually impossible to find, those from the 1834 renovation occasionally appear on the market, at least for the small denominations.

* Nusdeo / Conno indicate January 19, 1838: it must be a mistake, the notes being dated December 8, 1838.

1 peso

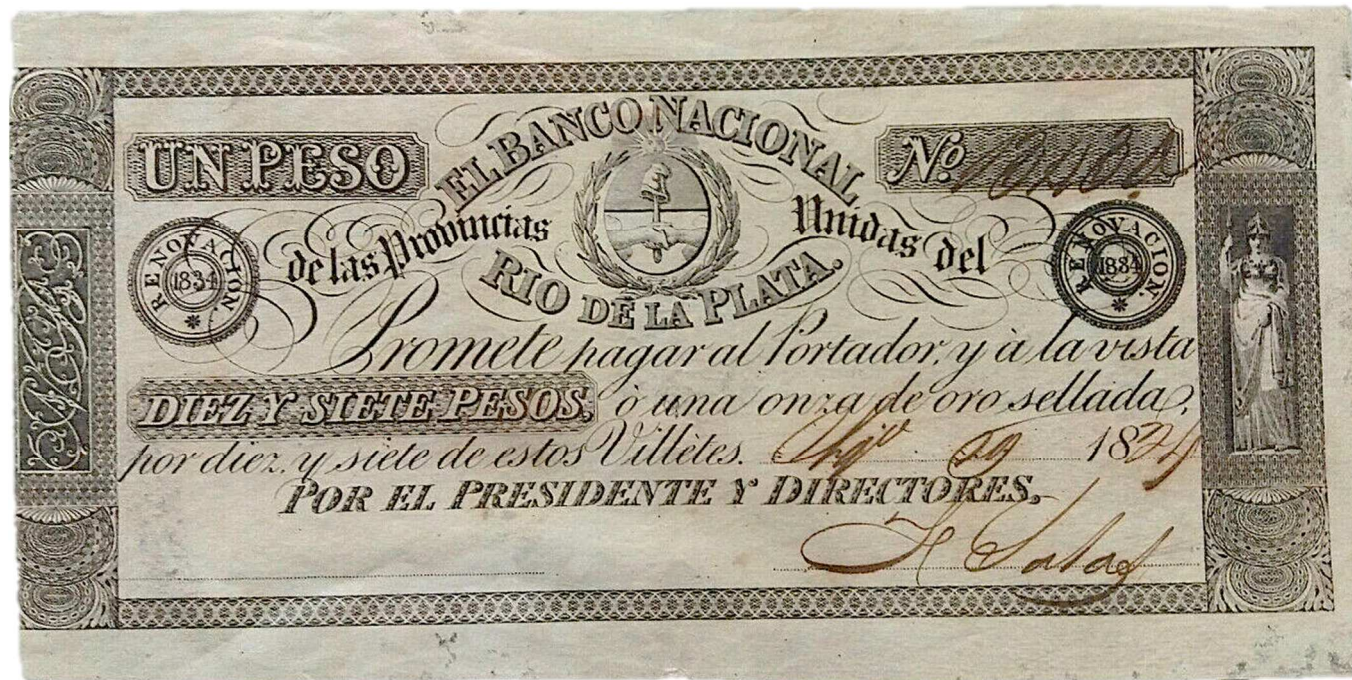
PS-368

NC-106 / 110 / 119 / 126

BN-39 / BA-25

frame \approx 173 x 76 mm

The notes of 1829 and 1834 were signed by Fernando Calderón, Manuel Hernández, José María Robles, Rafael Rúa and Francisco Salas.
For the 1838 and issues, no information is available.



PS-368a

NC-106

BN-39

[Agto 29 1834](#)

Issued by Banco Nacional

1 - 418000



PS-368b

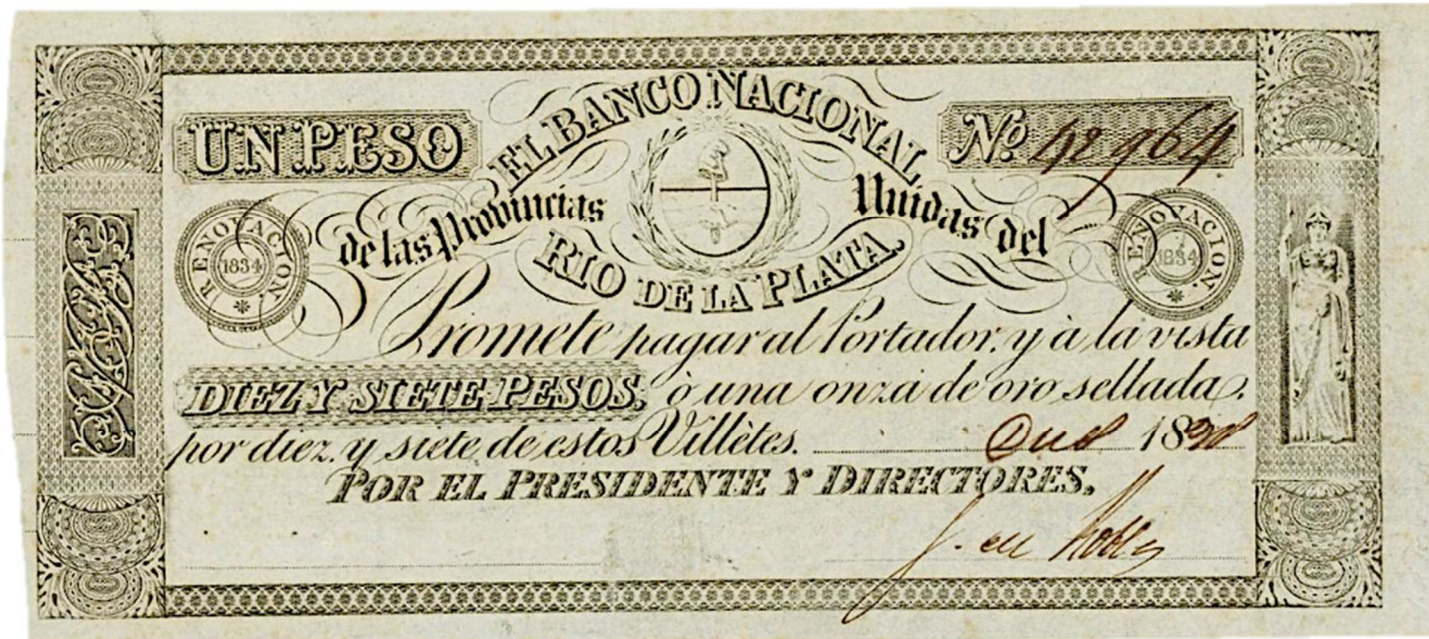
NC-110

BA-25a

[Ag 29 1834](#)

Issued by Casa de Moneda

418001 - 1000000



PS-368c

NC-119

BA-25b

[Dic 8 1838](#)

Issued by Casa de Moneda

1 - 1443000

PS-368 -

NC-126

BA-25 -

[Marzo 28 1840](#)

Issued by Casa de Moneda

Unknown to date.

5 pesos

PS-369 NC-107 / 111 BN-40 / BA-26
frame ≈ 195 x 110 mm

The banknotes dated 1829 and 1834 are signed by Fernando Calderón, José María Robles or Francisco Salas, in combination with Manuel Hernández.

PS-369a NC-107 BN-40

[Agtº 29 1834](#)

Issued by Banco Nacional

1 - 115000



PS-369b NC-111 BA-26

[Ag 29 1834](#)

Issued by Casa de Moneda

115001 - 278000



5 pesos

PS-370

NC-120 / 127

BA-27

frame \approx 195 x 110 mm

PS-370

NC-120

BA-27

[Dic 8 1838](#)

Issued by Casa de Moneda

1 - 416000

PS-370 -

NC-127

BA-27 -

[Marzo 28 1840](#)

Issued by Casa de Moneda

Unknown to date



10 pesos

PS-371

NC-108 / 112 / 121

BN-41 / BA-28

frame \approx 195 x 110 mm

PS-371a NC-108 BN-41

[Ag 29 1834](#)

Issued by Banco Nacional
1 - 49000

PS-371b NC-112 BA-28a

[Ag 29 1834](#)



Issued by Casa de Moneda
49001 - 246000
Signatories : Robles / Salas

PS-371c NC-121 BA-28b

[Dic 8 1838](#)

Issued by Casa de Moneda
246001 - 246349



photo Museo y Archivo Históricos del Banco de la Provincia de Buenos Aires "Dr Arturo Jauretche"

20 pesos

PS-372 NC-109 / 113 / 122 / 128 BN-42 / BA-29
frame ≈ 195 x 110 mm

1829 and 1834: two combined signatures among Fernando Calderón, Manuel Núñez, José María Robles, Rafael Rúa, Francisco Salas or Gregorio Terry.

PS-372a NC-109 BN-42

[Ag 29 1834](#) →

Issued by Banco Nacional
1 - 39000

PS-372b NC-113 BA-29

[Ag 29 1834](#)

Issued by Casa de Moneda
39001 - 125000

PS-372c NC-122 BA-29

[Dic 8 1838](#)

Issued by Casa de Moneda
125001 - 163000

PS-372 - NC-128 BA-29

[Marzo 28 1840](#)

Issued by Casa de Moneda
Unknown to date



50 pesos

PS-373 NC-114 / 117 / 123 / 129 BN-43 / BA-30
frame \approx 195 x 110 mm

The 1829 notes were signed by José María Robles and Rafael Rúa; those of 1834, by the same, in reverse order.

PS-373a NC-114 BN-43
[Set 1 1829¹](#)
Issued by Banco Nacional
1 - 20000
¹⁾banknotes already dated 1829 were put
into circulation after those dated 1834

PS-373b NC-117 BA-30a
[Ag 29 1834](#)
Issued by Casa de Moneda
20001 - 30000

PS-373c NC-123 BA-30b
[Dic 8 1838](#)
Issued by Casa de Moneda
30001 - 133000

PS-373 - NC-129 BA-30 -
[Marzo 28 1840](#)
Issued by Casa de Moneda
Unknown to date



Date and signatures illegible.

photo Museo y Archivo Históricos del Banco de la Provincia de Buenos Aires "Dr Arturo Jauretche"

100 pesos

PS-374

NC-115 / 118

BN-44 / BA-31

frame \approx 195 x 110 mm

Banknotes are signed by Manuel Terry and Bernabé Escalada.

PS-374a NC-114 BN-43

[Set. 1 1829¹](#)



Issued by Casa de Moneda
1 - 57000

¹⁾banknotes already dated 1829 were put into
circulation after those dated 1834

PS-374b NC-117 BA-30a

[Ag 29 1834](#)

Issued by Casa de Moneda
57001 - 96000



photo Museo y Archivo Históricas del Banco de la Provincia de Buenos Aires "Dr Arturo Jauretche"

200 pesos

PS-375

NC-116 / 124 / 130

BN-45 / BA-32

frame \approx 195 x 110 mm

Banknotes are signed by Manuel Terry and Bernabé Escalada.

PS-375a NC-116 BA-32a

[Agto 29 de 1834](#) →

Issued by Casa de Moneda
1 - 19165

PS-375b NC-124 BA-32b

[Dic 8 1838](#)

Issued by Casa de Moneda
19166 - 46165

PS-375 - NC-130 BA-32 -

[Marzo 28 1840](#)

Issued by Casa de Moneda
Unknown to date



photo Museo y Archivo Históricos del Banco de la Provincia de Buenos Aires "Dr Arturo Jauretche"

500 pesos

PS-376

NC-125 / 131

BA-33

frame ≈ 195 x 110 mm

Banknotes are signed by Manuel Terry and Bernabé Escalada.

PS-375a NC-125 BA-33a

[Dic^e 8 de 1838](#) →

Issued by Casa de Moneda
1 - 44000

The \$500 note was printed with the PS-367/NC-97 plates modified by the addition of two cartridges with the number 500 instead of the RENOVACION 1834 circle quadrant that one would have expected to find in the lower corners. This could indicate that there was no printing with the original plate, especially since no copies are known.

PS-375 - NC-131 BA-32 -

[Marzo 28 1840](#)

Issued by Casa de Moneda



photo Museo y Archivo Históricos del Banco de la Provincia de Buenos Aires "Dr Arturo Jauretche"