

THE PAPER MONEY OF ARGENTINA ISSUES OF THE PROVINCE OF BUENOS AYRES 1869

ISSUE OF JANUARY 1, 1869 IN *PESOS MONEDA CORRIENTE*

In the summer of 1868, under the presidency of Domingo Faustino Sarmiento, the Province began issuing a new series of notes, this time printed by the American Bank Note C^o in New York. This will be the last issue in pesos moneda corriente, whose value had been set at 4 gold centavos by the laws of 1864 and 1867. This issue was to supplement the divisional currencies : in fact, the minting of 1 and 2 reales copper coins for the province had been interrupted since 1854 and 1861, and only the provinces of Córdoba and La Rioja had minted silver coins until 1854 and 1860, and a final minting of half a silver real had been made by the province of Entre Ríos in 1867. Since the peso m/c was worth 20 cents (or one french franc) gold, the old copper coins were worth 2 ½ and 5 gold cents and were therefore the only effective coins, the bulk of circulation being paper money.

As was the custom for this printing house, a paper without watermark was used, probably to have a better resistance to wear. It can indeed be observed on the old notes on watermarked paper that tears along the lines of the watermarks were not uncommon.

The notes were signed by hand, and it was not until the first half of 1877 that signatures added in typography were introduced. One can imagine the time spent signing the 16,200,000 notes of a peso in hand, even with 68 employees in charge of this task: more than 238,000 notes per employee, or eleven days at 12 hours of non-stop work with a rhythm of 30 signatures per minute ... It is interesting to note that the titles of the signatories are *Por el Directorio del Banco* for denominations from \$ 1 to \$ 20 m/c, *Por el Inspector / Por el Presidente del Banco* for those of \$ 50 to \$ 500 m/c and *Inspector / Presidente* for the two largest, while the issuer is not mentioned as *Banco de la Provincia de Buenos Ayres*, but only as *La Provincia de Buenos Ayres*.

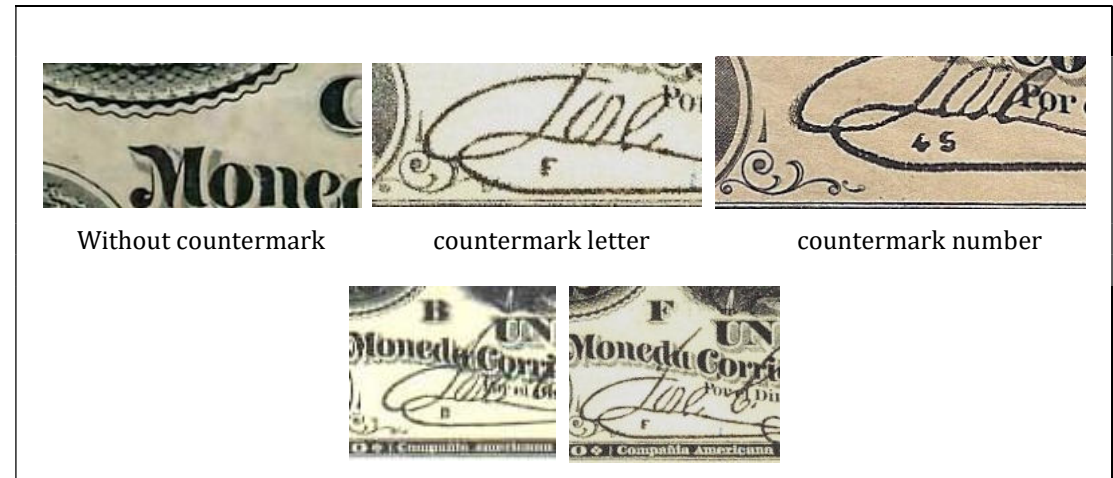
The notes from 1 up to 20 pesos are signed *POR EL DIRECTORIO DEL BANCO* by one of the following officials :

Lucio Albarracín	Ramón Basavilbaso	Nereo Cabot	Diego de la Vega	Pablo Gándara	Martín González
José Almeira	Ramón Beascoechea	Samuel Canaveris	Manuel Dorr	Inocencio Garrido	Raúl Harislao
Amadeo Arneaud	Abel Bedoya	Domingo Capella	Casiano Duarte	José Gastelumendi	Nemesio Hidalgo
Arturo Arias	Pedro Blomberg	Tomás Corro	Eduardo Duarte	Julian Gelly	José M. Irigoyen
Domingo Baró	Rafael Brito	José Corvalán	Marcos Duval	Horacio Ginesta	Mariano Kagel
Manuel Basavilbaso	Juan Buteler	Domingo Deana	José Flores	Juan González	Daniel Lactam
Manuel Lavalle	Adolfo Méndez Caldeira	Eduardo O'Gorman	Ruperto Quesada	Rodolfo Saavedra	Federico Tejerina
José Mármol	Enrique Moldes	Genaro Ordóñez	Mariano Reynal	Emilio Sartori	Horacio Varela
Enrique Mármol	Emiliano Molina	Antonio Perez	Nicolás Robles	Domingo Sasso	León Vega
Rafael Mármol	Pantaleón Molina	Ireneo Portela	Estanislao Rojas	Gregorio Seoane	Juan Videla
Juan Martín	José M. Morel	José Pueyrredón	Hilario Romero	Pedro Seoane	Francisco Zambrano
Epifanio Marzano	Aquilino Ochagavía				

1 peso moneda corriente

PS-481 **NC-214** **BA-120**
frame : 100 x 57 mm **uniface** **plate letters A to L**

With a print run of 36,240,000 copies at the rate of twelve notes per sheet with position letters from A to L, this denomination was issued from May 1, 1870 and had eight prints in fourteen years. The engraving of the ram, *Buenos Aires Ram*, is the work of Henry S. Beckwith. This is the only denomination of this program existing only without a background impression. As the numbering devices had only six digits, after reaching 1000000, the numbers resumed at 000001 in a different color. With the introduction in 1877 of the typographed signature of the head of the issuing department (*Oficina de Billetes*) José C. Gastelumendi, small signs were sometimes used for the authenticity check by adding a countermark in the form of letters or numbers in the loop of the signature under the o of José. It should be noted that the countermark letter always corresponds to the plate letter of the note



The table opposite is an attempt to correlate data from the ABNC^o archives (cf. *Ricardo M. Magan, Latin American Bank Note Records / American Bank Note Company Archives, 2005, ISBN 1-932433-44-9*) and research in the archives of the Banco de la Provincia de Buenos Aires by Nusdeo / Conno. However, the latter mention on p. 111 red-numbered banknotes with printed signatures and countermark letters, with commencement of issue on 31 Jan. 1879. All banknotes with red numbers are signed by hand, except for a print run of 240,000 banknotes (000001 - 020000, letters A to L) which constitute the balance of the 1882 issue, as it appears in the recapitulation at right.

Given the small space between two banknotes in this issue, the cut is usually approximate and as a result, banknotes with the full frame are relatively rare.

09/1868	000001 - 550000	hand signed		
04/1872	550001 -1000000	hand signed		
	000001 - 50000	hand signed		
03/1874	050001 - 250000	printed signs.	w/o countermark	from 13.01.1877
04/1876	250001 - 750000	printed signs.	w/o countermark	
01/1878	750001 -1000000	printed signs.	w/o countermark	
	000001 - 100000	printed signs.	w/o countermark	from 01.03.1879
05/1879	100001 - 400000	printed signs.	countermark letters	from 09.12.1879
01/1881	400001 - 700000	printed signs.	countermark numbers	from 19.01.1882
04/1882	700001 -1000000	printed signs.	countermark numbers	
	000001 - 020000	printed signs.	countermark letters	from 31.01.1879



type b



type b



type a



type a

PS-481a NC-214a BA-120a

000001 - 100000 hand signed (Rafael Mármol, Pedro Seoane, Emilio Sartori, Manuel Basavilbaso)

For some unknown reason, an older numbering machine (type a) was used for a few tens of thousands of banknotes (from 900000 up to 999999?).



PS-481a

NC-214b

BA-120a

000001 - 050000

hand signed by M. Duval



PS-481b

NC-214c

BA-120b

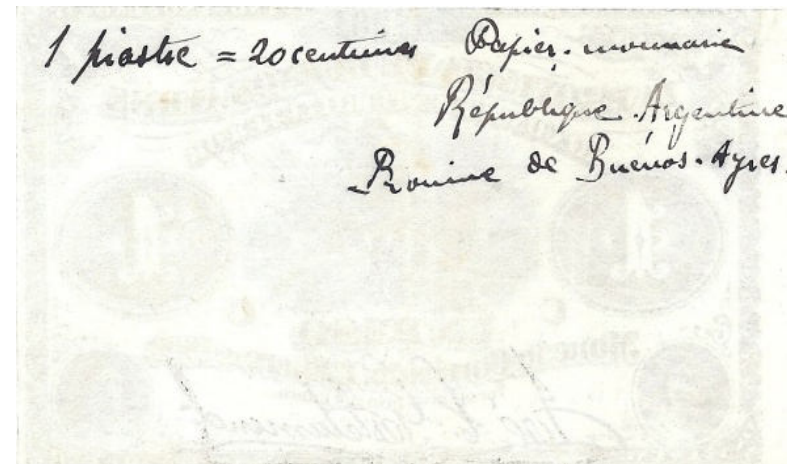
Printed signature

050001 - 1000000

w/o countermark

On the reverse of this note, we will notice the handwritten mention of the exchange rate by a visitor of the time. Note the use of the term *piastre* rather than that of *peso*, little used in France. This term derives from the Italian *piastra*, apheresis from the Latin *emplastrum* in the sense of plate, in this case metal.
(<https://fr.wikipedia.org/wiki/Piastre>).

coll. UG





PS-481b NC-214g BA-120b
 Printed signature 000001 - 100000
 Without countermark



PS-481b NC-214e BA-120b
 Printed signature 400001 - 1000000
 Countermark number

*Nusdeo/Conno's information about countermarks on the green numbered series does not seem correct in all cases. For this reason, we do not give details for these notes.

For the 1-peso-note, the countermark letter corresponds to the plate letter.



PS-481b NC-214f BA-120b
 Printed signature green number *
 Countermark letter



PS-481b NC-214d BA-120b
 Printed signature 000001 - 020000
 Countermark letter
 Museo Histórico y Numismático Dr. José E. Urriburu (H) del B.C.R.A.



PS-481s NC-214h BA-120s
 Unnumbered proof with two perforations



PS-481s NC-214h BA-120s
 specimen blue number 000000
 two perforations and overprint SPECIMEN (3x27 mm)



PS-481s NC-214h BA-120s
 specimen green number 000000
 two perforations and overprint SPECIMEN (4x27 mm)



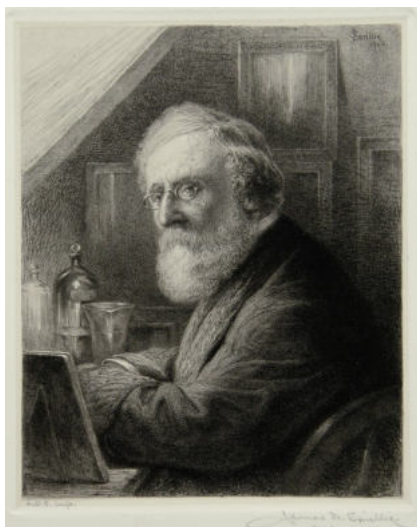
PS-481s NC-214h BA-120s
 specimen green number 000000
 two perforations and overprint SPECIMEN (3x27 mm)

5 pesos moneda corriente type I

PS-482 NC-215 BA- 121
frame : 115 x 60 mm uniface plate letters A to J

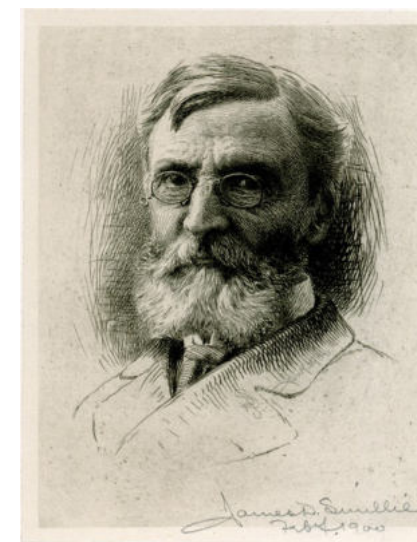
There are two types of this value. Indeed, the original issue did not have a background print, whereas from 1872, a red and blue “antiphotographic” background was added, the latter color being able to pull more or less on the greenish. The plate allowed to print sheets of ten banknotes, with the position letters from A to J. As we have not reached the million (950,000 sheets), there is only one numbering color, namely red. On the other hand, at least three types of dialers were used.

09/1868	000001 - 200000	I	hand signed	without underprint	02.11.1869 - 31.12.1876
04/1872	200001 - 400000	II	hand signed	colored underprint	31.12.1876 - 30.09.1883
03/1874	400001 - 600000	II	printed signature	colored underprint	21.06.1877 - 30.09.1883
01/1878	600001 - 750000	II	printed signature	colored underprint	- 30.09.1883
05/1879	750001 - 850000	II	printed signature	colored underprint	- 30.09.1883
08/1881	850001 - 950000	II	printed signature	colored underprint	- 30.09.1883



James Smillie

The engraving of the bull is by James Smillie (1807 - 1885), one of the most productive engravers in the USA and member of a family that provided many draftsmen and engravers. It was made after a drawing by his eldest son James David Smillie (1833 - 1909). He first worked for himself, then became affiliated with Draper, Toppan & Longacre, before moving to Rawdon, Wright & Hatch to join National Bank Note C° and, seven years later, American Bank Note C° where he remained until the end. Gauchos drinking mate are reproduced with some modifications of a photo by Esteban Gonnet, taken around 1866 and reproduced in the book *Buenos Aires Ciudad y Campaña 1860 - 1870*, Fundación Antorchas, 2000, on page 73.



JamesDavid Smillie



Signatory : Juan Martín



Signatory : José Marmol

PS-482

NC-215

BA-121

Type I without underprint
hand signed 1 - 20000



Signature omitted or faded away. The banknote shows traces of circulation.



PS-482s NC-215b BA-121s
Type I without underprint.
Unnumbered proofs with two cancellation holes.

5 pesos moneda corriente type II

PS- 483 NC-216 BA-130
frame : 115 x 60 mm uniface plate letters A to J

A red and blue security background has been added to make photographic reproductions more difficult.



Signatory : Gregorio Seoane

PS-483a NC-216a BA-130a
Type II, colored underprint, hand signed
200001 - 400000 serial number type a



Signatory : Marcos Duval

coll. UG

PS-483a NC-216a BA-130a
Type II, colored underprint, hand signed
400001 - 600000 serial number type b

Denominations of 5 pesos m/c of the second type exist with three different types of serial numbers, depending on the printing period:

- a - figures of equal thickness and rather "square" ;
- b - figures more rounded, with thick verticals. The number 4 is open;
- c - rounded figures, but thinner verticals. The number 4 is closed.



a - 09/1868 and 04/1872
up to 400000



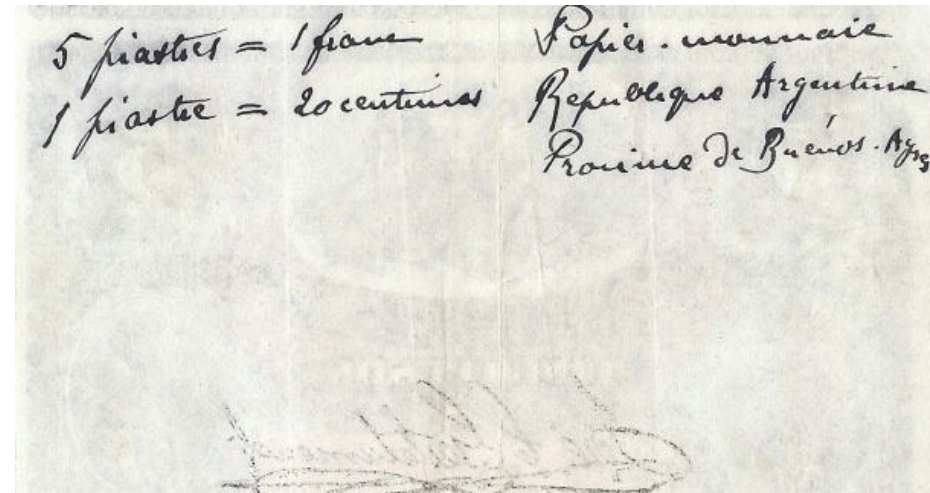
b - 03/1874c -
from 400001 to 600000
"4" open



01/1878 to 08/1881
from 600001 to 950000
"4" closed



coll. UG



PS-483b NC-216b BA-130b
Type II, colored underprint, printed signature
600001 - 950000 serial number type c



PS-483b NC-216b BA-130b
 Type II, colored underprint, printed signature,
 600001 - 950000 serial number type c
 Countermark P, plate letter G



PS-483s NC-216c BA-130
 Type II, colored underprint,
 numbered proof f00000, with two cancellation holes.

below : proof numbered 00000, with two cancellation holes and annotation with pencil on the back : Plate proof / Sept 1872





PS-483s NC-216c BA-130s
Type II, colored underprint,
specimen numbered 0000,
with overprint SPECIMEN (28 x 4,5 mm)
between two cancellation holes



PS-483s NC-216c BA-130s
Type II, colored underprint,
specimen numbered 0000,
diagonally stamped SPECIMEN. (28 x 3,5 mm)
between two cancellation holes.

10 pesos moneda corriente

type I

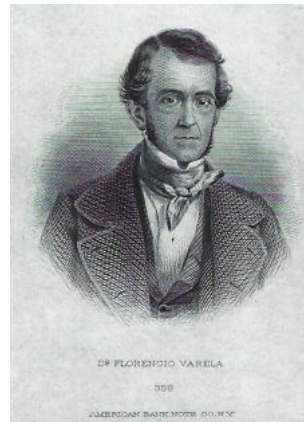
PS-484

NC-217

BA- 122 et 131

frame : 135 x 69 mm

plate letters A to H



Florencio Varela (February 23, 1807 – March 20, 1848) was an Argentine writer, journalist, politician and educator. A poet in his youth, he is credited with various compositions and a dramatic work. A member of the Unitarian Party, he was forced into exile in Montevideo in 1829 where he completed his knowledge of jurisprudence and political and moral sciences. He distinguished himself as a diplomat in favor of the Unitarian cause in exile, fighting against the government of Juan Manuel de Rosas.

In 1841, during a stay in Rio de Janeiro for health reasons, he gathered the material for his book on the history of Argentina.

In 1843, he was sent by the Colorado government of Montevideo to Europe, notably to Paris where he met among others Adolphe Thiers, leader of the French opposition, and General José de San Martín, exiled in France. He was murdered in front of his house on his way back to Montevideo.

The engraving *Pampa Horse* was done by James Smillie, after an inverted drawing by his son James David Smillie, himself made after A. Tapy's painting, *The Neigh of an Iron Horse*. This painter is known today by this single canvas: we do not even know his first name.

There are also two types of this value. The original issue had in the background print the value in letters, reproduced on the back identically. From 1872 on the other hand, a new ochre and blue background was added to the obverse, and the reverse printing removed. The plate made it possible to print sheets of eight banknotes, with the plate letters from A to H. After the million, the numbering started again with 000001, but in blue color instead of red. However, notes are not mentioned at Magan. As with the five-peso denomination, there are at least three types of numbers.

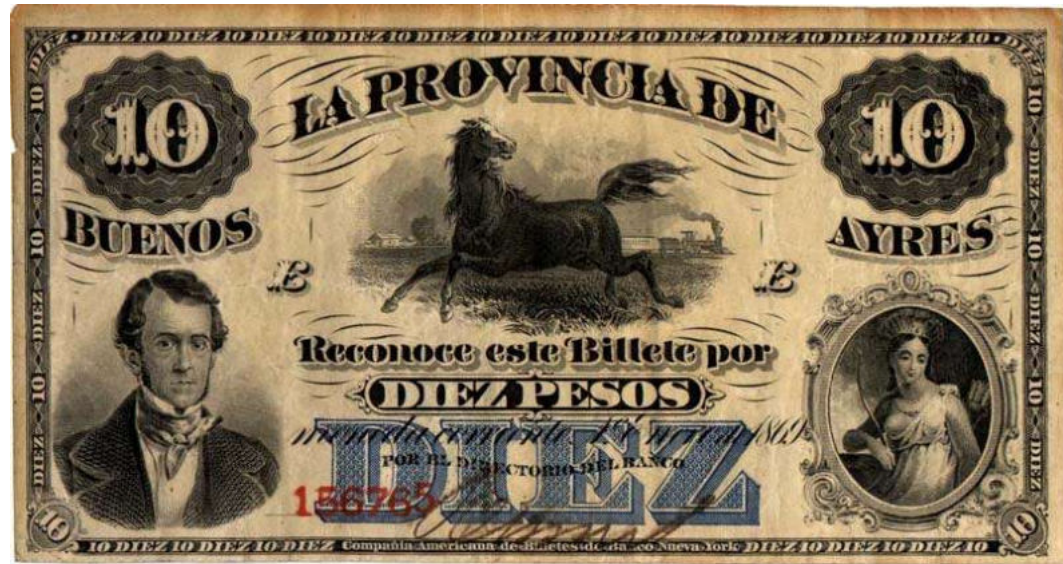
09/1868	000001 - 195000	I	hand signed	sans fond coloré	01.02.1870 - 31.07.1876
04/1872	195001 - 445000	II	hand signed	colored underprint	31.07.1876 - 30.09.1883
03/1874	445001 - 595000	II	printed signature	colored underprint	30.06.1877 - 30.09.1883
01/1878	595001 - 845000	II	printed signature	colored underprint	- 30.09.1883
05/1879	845001 - 945000	II	printed signature	colored underprint	- 30.09.1883
08/1881	945001 - 1000000	II	printed signature	colored underprint	- 30.09.1883
08/1881 ?	000001 - 045000	II	printed signature	colored underprint	- 30.09.1883

PS-484 NC-217a BA-122

type I hand signed

00001 - 195000 serial number type a

Archivo y MuseoHistoricos del Banco de la Provincia de Buenos Aires
"D^r Arturo Jauretche"



PS-484 NC-217a BA-122a



The number has 5 or 6 digits

type I hand signed 00001 - 195000
printing of 1868

In rare cases, the notes were signed in red ink : here, Juan Martín





PS-484 NC-217b BA-122s

type I unnumbered proof with two cancellation holes

10 pesos moneda corriente **type II**

PS-485 NC-218 BA- 131
frame : 135 x 69 mm uniface plate letters A to H



Archivo y Museo Historicos del Banco de la Provincia de Buenos Aires "D^e Arturo Jauretche"

PS-485a NC-218a BA-131a
type II hand signed
printing of 1872 195001 - 445000 serial number type

Numbering machines used for the denomination of 10 pesos m/c of type II :



type a - 1868, 1872 et 1874



type b - 1874



type c - 1878, 1879 et 1881

PS-485a NC-218a BA-131a
 type II **hand signed** by Hilario Romero ?

printing of 1874
 445001 - ? **serial number type b**

The fact that the numbers of these copies are between 445001 and 595000 and are therefore part of the order of 1874, but that for part of the printing (from 500000?) an older dialer was used and that they are signed by hand, whereas according to Nusdeo / Conno, they should be signed in facsimile, raises a few questions. Is the error from the printer's archives or from the bank's archives?



PS-485a NC-218a BA-131a
 type II **hand signed** by Hilario Romero
 printing of 1874
 ? - 595000 **serial number type a**

Signator : Hilario Romero



photo www.banknote.ws

coll. UG

PS-485b NC-218b BA-131b
 type II printed signature
 printings from 1878 till 1881
 595001 - 1000000 serial number type c



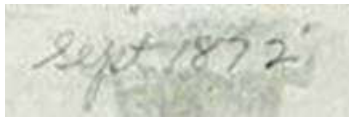
PS-485b NC-218c BA-131b
 type II printed signature
 000001 - 045000
 Probably 1881 printing balance.

PS-485s NC-218c BA-131s

type II

Proof with number 00000 and three cancellation holes

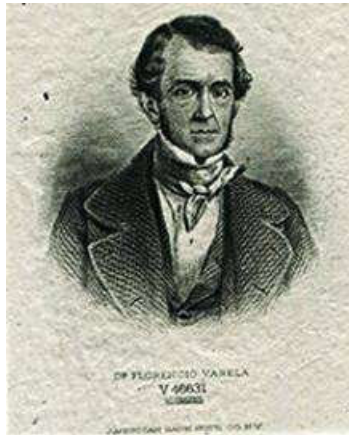
On the reverse, with pencil :
Sept 1872



PS-485s NC-218c BA-131s

type II of 1881

specimen with number 0000 and overprint
SPECIMEN (28 x 4,5 mm) between two cancellation holes



(PS-485p) NC-218d BA-131s
type II
unnumbered proof with 3 cancellation holes

20 pesos moneda corriente **type I**

PS-486

NC-219

BA- 123

frame : 150 x 75 mm

plate letters A to F



Juan Galo Lavalle, born in Buenos Aires on October 20, 1797, began his military career in 1812. In 1814, he fought in Montevideo under Manuel Dorrego against the federalist Artigas. A year later, he joined the Army of the Andes and fought at Chacabuco and Maipú, then took part in the campaigns of Peru and Ecuador, but following a quarrel with Simón Bolívar, he returned to Argentina at the end of 1823. He fought in the Brazilian War where he distinguished himself especially in Ituzaingó. Back in Buenos Aires, he organized the Unitary Revolution of 1828 and then became governor of the province. After the Convention of Barracas - an agreement with Juan Manuel de Rosas - he retired to the Banda Oriental (now Uruguay) from where he returned in 1839 to deposit Rosas who gathered in September 1840 17,000 men under the command of General Manuel Oribe to confront the 1100 soldiers of Lavalle. He died on October 9, 1841, murdered by a federalist squad.



There are two types of this denomination. The original issue had in the background print the value in numbers, reproduced on the back identically. From 1874 on, the background was modified, adding a salmon-colored print and removing the print on the back. The plate allowed to print sheets of six banknotes, with the position letters from A to F. There are at least four types of dialers. Nusdeo / Conno indicate 1,800,000 banknotes of the first type (up to no. 300,000), while ABNC⁹ gives only 290,000. It will be necessary to find a copy with a number between 290000 and 300000 to determine where the truth is.

09/1868	000001 - 116666	I	hand signed	green underprint	01.09.1869 - 30.09.1874
11/1871	116667 - 200000	I	hand signed	green underprint	- 30.09.1874
04/1873	200001 - 290000	I	hand signed	green underprint	- 30.09.1874
03/1874	290001 - 440000	II	hand signed	green and salmon underprint	30.09.1874 - 30.09.1883
09/1876	440001 - 600000	II	hand signed	green and salmon underprint	- 30.09.1883
01/1881	600001 - 700000	II	hand signed	green and salmon underprint	- 30.09.1883
04/1882	700001 - 790000	II	hand signed	green and salmon underprint	02.05.1877 - 30.09.1883

Comparing the figures of Nusdeo / Conno, which give 2,500,000 copies of the type II issued, with those of the ABNC⁹ which indicates 3 million copies printed, it would have remained a balance of 500,000 notes.

Four types of numbering machines were used :



a - 09/1868



b - 09/1868



c - 11/1871



d - 04/1873



Signatory : Epifanio Marzano photo Archivo y Museo Historicos del Banco de la Provincia de Buenos Aires "D^r Arturo Jauretche"

PS-486

NC-219a

BA-123

type I

hand signed

printing of 1868

000001 - 116666

serial number type a

PS-486 NC-219a BA-123

type I hand signed
printing of 1868

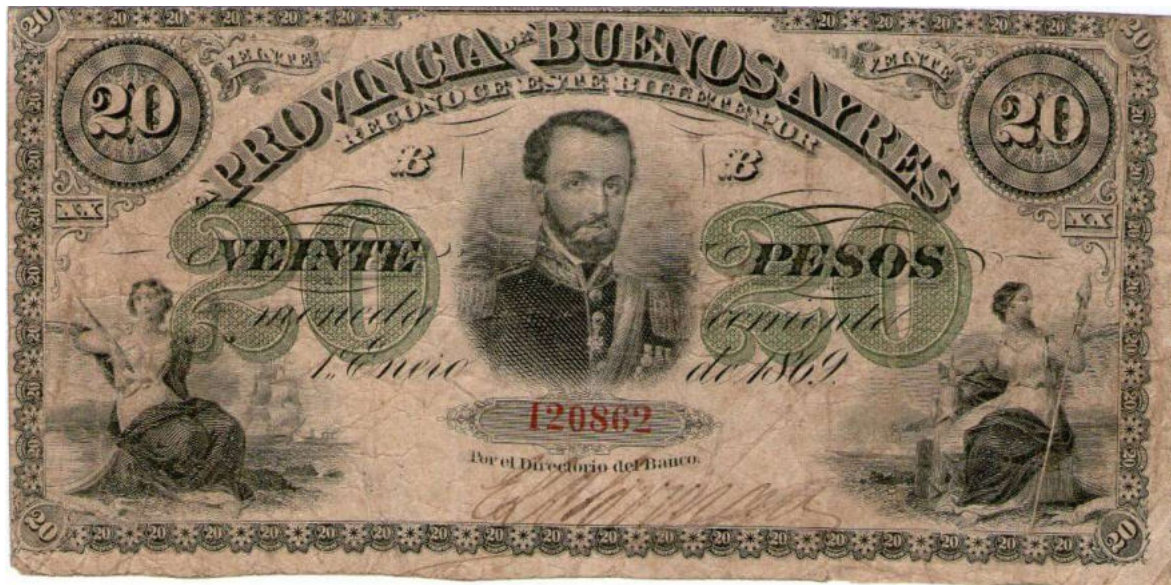
000001 - 116666 serial number type b →



PS-486 NC-219a BA-123

type I hand signed
printing of 1871

116667 - 200000 serial number type c ↓



Signatory : Eduardo O'Gorman

PS-486 NC-219a BA-123
type I hand signed
printing of 1873
116667 - 200000 serial numbertype d

Signatory : Mariano Reynal ?



In later prints, the lines delimiting the hatched area of the shaded part on the edge of the numbers 20 are wider, which is clearly visible to the right of the zero:



PS-486

NC-219b

BA-123s

type I

specimen

no illustration available.

PS-486/487

NC-219/220

BA-123/132s

Proof of the steel plate

no illustration available

20 pesos moneda corriente **type II**

PS-487 NC-220 BA- 132

frame : 150 x 75 mm uniface plate letters A to F

Types of numbering machines used on 20 pesos m/c type II issues :



a - 03/1874 (4 open)



b - 09/1876 (4 closed)



c - 01/1881



d - 04/1882



Signatory : Hilario Romero

PS-487a NC-220a BA-132a

type II hand signed

printing of 1874

290001 - 440000 serial number type a

PS-487b NC-220b BA-132b
type II typographed signature
printing of 1876
440001 - 600000 serial number type b



PS-487b NC-220b BA-132b
 type II typographed signature
 printing of 1881
 600001 - 700000 serial number type c



PS-487b NC-220b BA-132b
 type II typographed signature
 printing of 1882
 700001 - 790000 serial number type d



PS-487s NC-220c BA-132s
type II of 1881
specimen with number 00000
overprint SPECIMEN (28 x 4,5 mm)
between two perforations



PS-487 NC-220c BA-132s
Color proof with blue and ochre underprint
Unnumbered, with three perforations
photo www.cefyntag.com.ar