

THE PAPER MONEY OF ARGENTINA 1861 - 1880

PRIVATE AND PROVINCIAL ISSUES

PROVINCE OF ENTRE RÍOS



BANCO DE J. BENITES É HIJO

Between 1842 and 1870, the province of Entre Ríos ("Mesopotamia") was the almost undisputed stronghold of Justo José de Urquiza. Located between the two navigable rivers Uruguay and Paraná, it enjoyed a favourable situation for the development of trade, but remained vulnerable because Buenos Aires could hinder or even block river traffic and thus put pressure on the riparian provinces. Its primary resource was the breeding whose products could be exported thanks to the saladeros that allowed them to be kept even during a long transport. When Urquiza died, the main opponent of a centralized republic with Buenos Aires as its capital disappeared.





The only metallic currency in the province during this period was a half-real dated 1867, the minting of which was entrusted by General Urquiza to the Sicilian engraver Pablo Cataldi. With a weight of 1.1 g and a diameter of 13.3 mm, this coin had to circulate in San José, Colón, an important commercial center at the time, to meet the lack of small change.



extension 2,5:1

BANCO J. BENITES É HIJO, GUALEGUAYCHÚ



José Apolinario Benites, the founder of this bank, was the son of an immigrant of Portuguese origin who settled in the province in 1830, a prestigious businessman. A non-specialist trader, he owned a *saladero* and owned the ship "Vence", which crossed the seas by taking his products and coming back with goods for his commerce. During the sack of Gualeguaychú by Garibaldi, in 1845, he was the merchant to suffer the greatest damage, including his schooner "Joven Emilia".

José Apolinario founded the first bank of issue in the Province which he named to honor his father who died in 1862 "*Banco J. Benites é hijo*". This establishment opened its doors temporarily on November 10, 1866, and was definitively established on January 12, 1867. Some notes from its various issues show the portrait of his father.

The bank's headquarters were at the southwest corner of the intersection of Calle Urquiza and Europa (now Italia). This bank financed the first railway of Entre Ríos, from Gualeguay to Puerto Ruiz.

In the spring of 1878, twelve years after its opening, the Benites bank ceased operations after the government suspended the convertibility of its notes. Apolinario Benites scrupulously reimbursed all his creditors by selling or renting part of his property, which explains the scarcity of his notes.

<http://hugodaroca.blogspot.ch/2011/02/recreo-argentino-destacado-socio.html>

For more information, see also <https://hugodaroca.blogspot.com/2015/12/historia-de-los-bancos-de-gualeguaychu.html>

All issued notes of this bank are signed either by E(leuterio) F. Grane or C(ipriano) Pons.

ISSUE OF JANUARY 1, 1867, IN REALES BOLIVIANOS

Series A, one-sided banknotes printed by Lit. San Martín, calle San Martín N° 1 B^sA^s

½ real boliviano

payable 4 Bolivian reales for every 8 notes

PS-1551

ENR-85

frame ≈ 125 x 65 mm

uniface



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

PS-1551

ENR-85

Issued note

5-digit-dialer with separator after the thousands



photo Tenor & Pellizzari

PS-1551

ENR-85

Issued note

6-digit-dialer without separator

PS-1551 ENR-85
Issued note with rubber stamp of the Bank.
6-digit-dialer without separator.
Note signed by E(leuterio) F. Grane.



1 real boliviano

payable 4 Bolivian reales for every 4 notes

PS-1552

ENR-86

frame ≈ 135 x 63 mm

uniface



PS-1552

ENR-86

Issued note

6-digit-dialer without separator

We cannot exclude the existence of banknotes with a 5-digit dialer with separator (see ½ real of this issue)

2 reales bolivianos

payable 4 Bolivian reales for every 2 notes

PS-1553

ENR-87

frame ≈ 134 x 65 mm

uniface



PS-1553

ENR-87

Issued note

6-digit-dialer without separator

We cannot exclude the existence of banknotes with a 5-digit dialer with separator (see ½ real of this issue)

4 reales bolivianos

PS-
frame ≈ 132 x 72 mm

ENR-88
uniface

PS-	ENR-88
Issued note	
6-digit-dialer without separator	

PS- ENR-88gy →
 Issued note
 5-digit-dialer without separator
 with oval rubberstamp
 PARANÁ
 J. BENITES É HIJO
 GUALEGUAY



5 pesos bolivianos

PS-
frame ≈ 165 x 85 mm ?

ENR-90
uniface



PS-

ENR-90

Issued note
6-digit-dialer without separator

ISSUE OF JANUARY 1, 1867, IN *PESOS FUERTES*

printed by Lit. San Martín

1 peso fuerte

payable 5 pesos fuertes in minted gold for every 5 notes

PS-
frame ≈ 138 x 75 mm

ENR-89
uniface



PS-

ENR-89

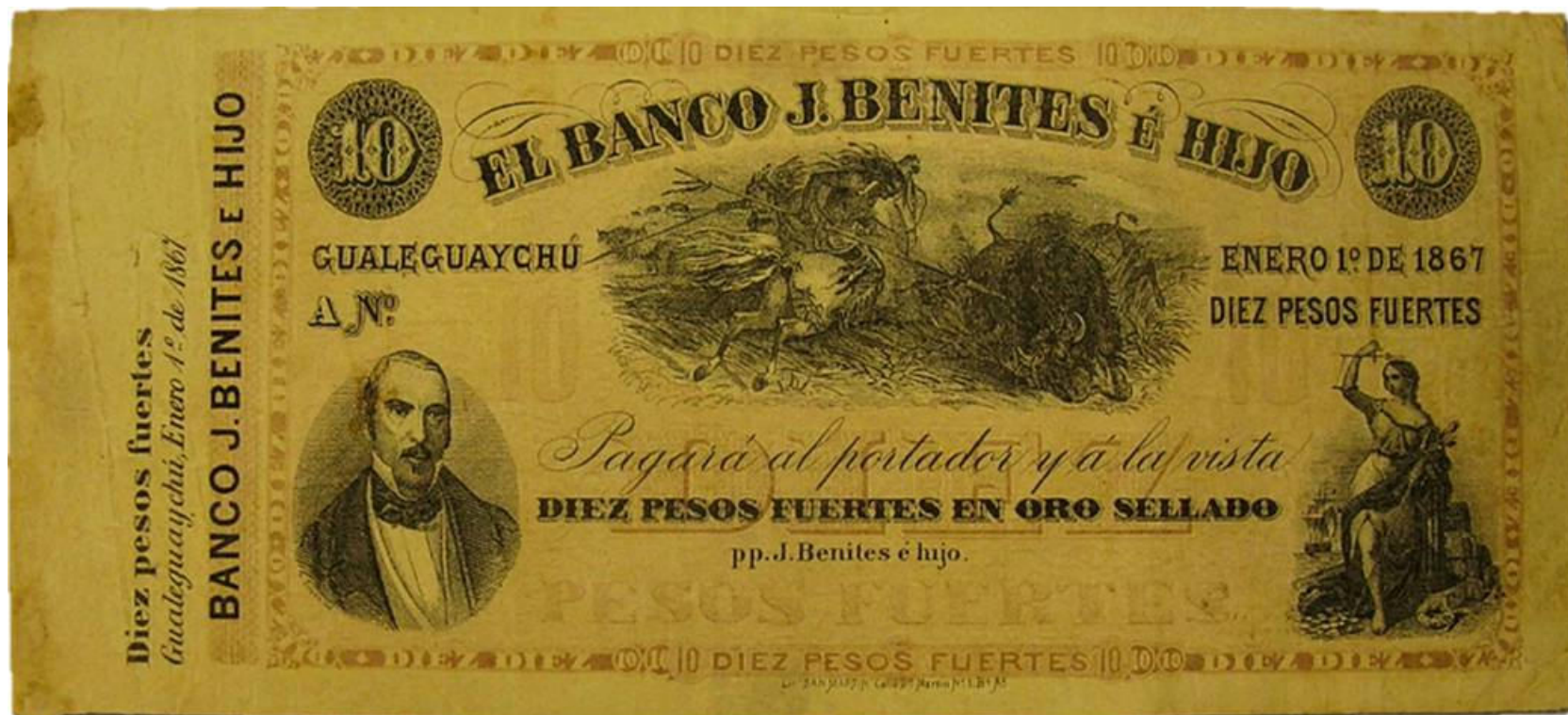
Issued note

5-digit-dialer without separator

10 pesos fuertes in minted gold

PS- ENR-91
frame ≈ 175 x 85 mm ? uniface

PS- ENR-91
No issued note known to date



PS- ENR-91
Form with stub, unnumbered and unsigned

ISSUES OF OCTOBER 15, 1867 AND 1868, IN BOLIVIAN PESOS

According to ABNC^o, there were two successive impressions, in July 1867 and April 1868, dated October 15 of the respective years. Curiously, the date on these notes is a few months earlier than the date of production. Only the 1, 5 and 20 pesos notes were reprinted in April 1868. For these three denominations, N^o is preceded by a letter B, for a reason that remains to be elucidated, which is not the case for that of 50 pesos produced in June 1868 only.

The numbering starting with 100 was a specific request from the bank for its issues. The sizes are given subject to verification: indeed, those given by Bauman do not respect the proportions of the photographs!

1 peso moneda boliviana, october 15, 1867

PS-1556	ENR-92
frame ≈ 132 x 65mm ?	print run 120'000
	position letters A .D



PS-1556	ENR-92
	Dialer type a
Printing of July, 1867	100- 30099

Magan mentions for the denominations of 1, 5 and 20 Bolivian pesos printed in April 1868 the date 15.10.1868 engraved on the banknotes : this is obviously an error, the correct date being October 15, 1867



ENR-92 PS-1556 ENR-92gy
← dialer type b
printing of April, 1868
30100- 120099
Hand signed



photo Heritage Auctions,
July 8, 2014, lot 32054

↑ with rubber stamp →



A type c dialer (different from a:
compare the digit 1!) was obviously used later.

PS-1556

ENR-92





PS-1556

ENR-92p ?

Form, unnumbered proof or maculature?

Photo numismaticnotaphily@gmail.com

Since the position of the signature corresponds exactly to that of the issued banknote of 1867 S/N 16609 shown above, everything suggests that for at least part of the issue, the signature was included in the main plate, the numbering being the element added last.



note n° 16609



note above



PS-1556 ENR-92
Obverse proof on thin paper glued on cardboard,
Número 00000 de type différent de a et b.
Overprinted **Muestra Muestra**, with two cancellation holes.
The color of the background corresponds to that of the 1868 note.

5 pesos moneda boliviana, october 15, 1867

PS-1557 ENR-93
frame ≈ 150 x 72mm ? print run 120'000 position letters A -D

Photo used as a model
for the gaucho group:



PS-1557a	ENR-93
Printing of July, 1867	00100- 60099
Dialer type a, handwritten signature.	



PS-1557a ENR-93
printing of April 1868 60100- 120099
dialer type a, handwritten signature

PS-1557a ENR-93
Printing of April, 1868 : 60100- 120099
dialer type a
different handwritten signature.
Photo Archivo y Museo Históricos del Banco
de la Provincia de Buenos Aires "Dr Arturo Jauretche"



PS-1557a ENR-93gy
With rubberstamp GUALEGUAY

PS-1557a

ENR-93gy

With oval handstamp
BANCO
J. BENITES E HIJO
GUALEGUAYCHU.



PS-1557p

ENR-93p

Obverse proof on thin paper glued on cardboard, with cutouts and four cancellation holes.



PS-1557p

ENR-93p

Obverse proof on thin paper glued on cardboard with two small cancellation holes

20 pesos moneda boliviana, october 15, 1867

PS-1559

ENR-95

frame ≈ 165 x 82mm ?

print run 60'000

position letters A -C



PS-1559a

ENR-95

Printing of July, 1867 : 100- 10099

printing of April, 1868 : 10100- 60099

dialer type a

handwritten signature

The vignette of the girl with the dove was used for the uruguayan note of 2 pesos from banco Montevideoano dated January 3, 1866, but in an oval and up to the top of the sleeve only.



The top half of the same thumbnail was used in the printing of the 20 centavos notes of the Banco Nacional del Perú of 1 January 1873.



PS-1559p

ENR-95p

Obverse specimen on thin paper glued on cardboard
Overprinted **MUESTRA SPECIMEN**
unnumbered, with two cancellation holes



PS-1559p

ENR-95p

specimen with serial number **00000**
overprinted **Muestra Muestra**
with two hole cancellations
dialer of a different type than a and b



100 pesos fuertes, october 15, 1867

PS-1565 ENR-97
frame ≈ 180 x 100 mm ? print run 3000 position letters A and B

PS-1565	ENR-97
Printing of July, 1867	100 - 3099
No issued note known to date.	



PS-1565 ENR-97
Unnumbered obverse proof
On thin paper glued on cardboard
with three cancellation holes



PS-1565p

photo Bauman

ENR-97p

Reverse proof on thin paper glued on cardboard.

There would also be proofs with an orange background and brown reverse.

Due to the fact that no copies are known of the denominations of 100 pesos fuertes, it is not possible now to affirm what the colors of the banknotes put into circulation were.

ISSUE OF OCTOBER 15, 1868, IN PESOS FUERTES

The 1, 5 and 20 pesos fuertes notes as well as the 50 Bolivian pesos note are all dated October 15, 1868. Again, the date printed on the banknotes is a few months earlier than the date of production, June, 1868.

1 peso fuerte, october 15, 1868

PS-1562 ENR-98
frame ≈ 157 x 75 mm ? print run 30'000 without position letters



PS-1562 photos www.cefnag.com ENR-98

printing of June,1868 100 - 30099

Bauman classifies it as a color essay : rather, it is the last note of the issue.





PS-1562p

ENR-98p

Unnumbered obverse proof with blue underprint
On thin paper glued on cardboard.
Overprints **Muestra Muestra**
four cancellation holes

The reverse associated with this obverse is different
from that of the issued note (see illustration at Bauman).



PS-1562p

ENR-98p

Reverse proof in brown
on thin paper glued on cardboard.

5 pesos fuertes, october 15, 1868

PS-1563 ENR-99
frame ≈ 170 x 75mm ? print run 30'000 position letters A - D



PS-1563 photo Bauman ENR-99ct
printing of June,1868 100 - 30099
Bauman mistakenly classifies it as a color trial
while it is obviously a remainder.

No illustration of the reverse available currently.



The same note is illustrated at Alamy, without the graffito, but with the signature of the site.



PS-1563 photo Bauman ENR-99
Obverse proof on thin paper glued on cardboard,
Red underprint, serial number **00000**
different dialer
overprinted ***Muestra* MUESTRA *Muestra***
with four cancellation holes.



PS-1563

ENR-99p

Unnumbered obverse proof.
Color of the underprint ?

20 pesos fuertes, october 15, 1868

PS-1564
frame ≈ 170 x 82 mm ?

ENR-101
print run 25'000 position letters A and B

PS-1564 ENR-101
 printing of June, 1868 100 - 25099
 no issued note known to date.



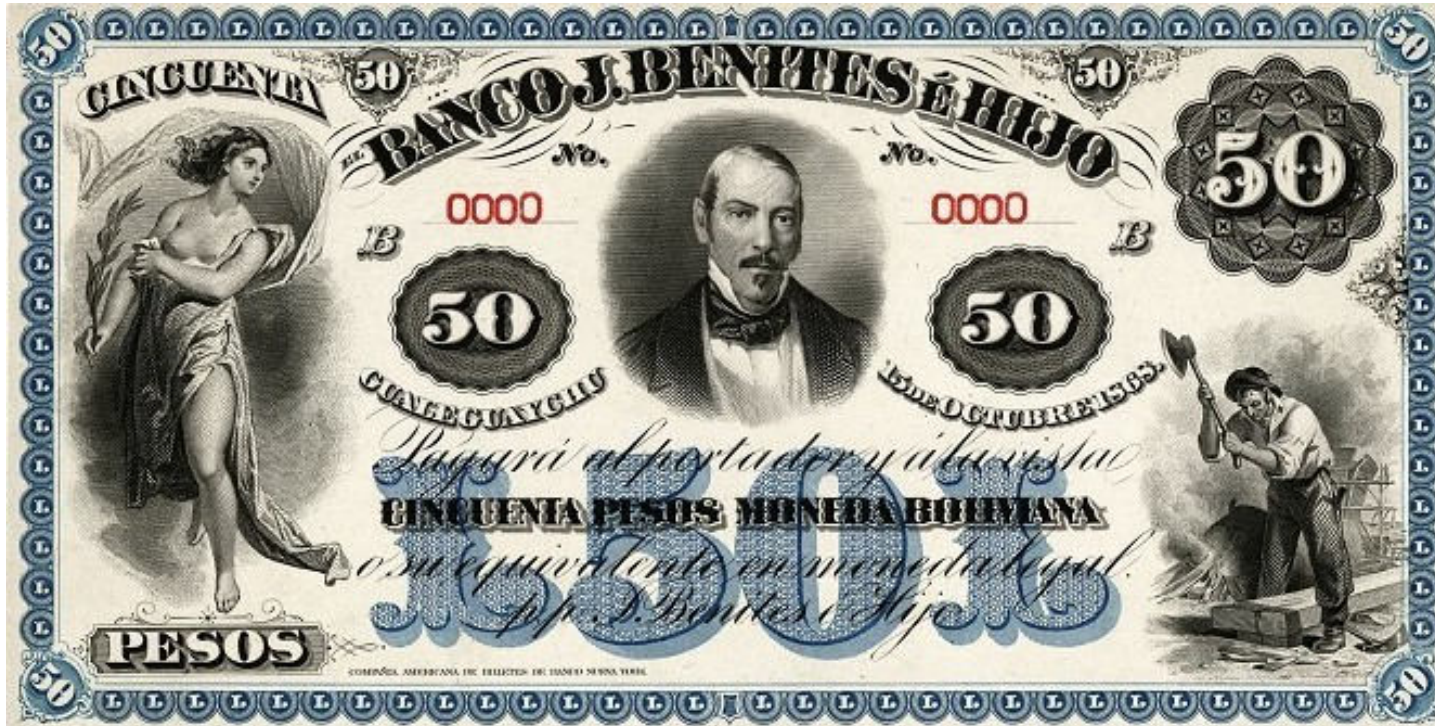
PS-1563 photo Bauman ENR-99

Obverse specimen with brownish red underprint, on thin paper glued on cardboard,
 Serial numbers 0000 2 x 2 overprints MUESTRA / .Muestra MUESTRA .Muestra

No illustration of the reverse available currently.

50 pesos moneda boliviana, october 15, 1868

PS-1560 ENR-102
frame ≈ 187 x 92 mm ? print run 15'000 position letters A and B



PS-1560	ENR-95
printing of June, 1868 :	100- 15099
SCWPM indicate a green background and a blue reverse	
No known issued note.	

PS-1560	ENR-95
Obverse proof with blue underprint, SNn° 0000	
dialer type a	



PS-1560

ENR-102p

Obverse proof with yellow underprint, serial n°0000
dialer type a

No illustration of the reverse available currently.

Since no issued notes of 50 pesos bolivianos and 20 pesos fuertes are known, it is not yet possible to affirm definitively the color of the background and reverse of the banknotes actually issued.