

THE PAPER MONEY OF ARGENTINA MONETARY LAW 1130 OF NOVEMBER 5 1881

ISSUES OF THE BANCO NACIONAL

1st ISSUE OF JANUARY 1, 1883 IN PESOS MONEDA NACIONAL, ORO

BANKNOTES PRINTED BY AMERICAN BANK NOTE C^o

These notes were ordered in 1882. Printed in May 1883, they were immediately denominated in *pesos moneda nacional oro* and intended for circulation throughout the territory of the Republic. They had some reprints during the year 1884 (and another in 1890 for the denominations of 1 and 500 pesos). Unlike the Banco de la Provincia de Buenos Aires, the Banco Nacional was no longer allowed to issue fractional notes, as was also the case for the other banks of issue still authorized.

Faced with the fluctuation of the price of silver relative to gold, the convertibility of the notes was lifted in early 1885. By the law of October 14 were confirmed the decrees of inconvertibility of the few banks that issued gold pesos notes which had to be stamped on the obverse like those of the Banco de la Provincia de Buenos Aires. The decree was subsequently extended until the introduction of the system of the National Guaranteed Banks. The overprint seems to have been applied to both first and second issue banknotes, most likely to all banknotes at the time of the entry into force of the law:



The 13 mm high black capital letter added to the right of some banknotes of the first issue seems to indicate the branch that issued the note. However, it has not been possible to date to find a reference in the archives that would allow a particular letter to be unequivocally attributed to a particular branch. Nusdeo/Conno mention the letters from **A** to **V**, but we were able to verify **X** and **Y** as well. Because of this, it is possible that the entire alphabet was used. Given the relatively small amount of material available, it has not yet been possible to link serial numbers or letters to the overprinted capital letters. Overprint D was noted on a 1 peso **A 86768** note as well as on another **H 193874**, suggesting that there would be no relationship between the series and the overprinted letter.



Contrary to what Nusdeo / Conno thought, the serial letters indicate the series and not the position of the note on the plate, as shown in the illustrated examples.

Any information, photo or scan are welcome to help us in this task: you can send them to the following email address: graf.crans@bluemail.ch.

1 peso moneda nacional, oro

PS-676 / 685 NC-330 BN-120 / 180
≈ 160 x 75 mm series A - K print run : 4'500.467

Printing of May 1883	Series A à D	000001 - 500000 each
Printing of February 1884	Series E à H	000001 - 500000 each
Printing of July 1884	Series J	000001 - 500000
Printing of August 1890	Series K	000001 - 000467

The engraving of the portrait of Martín Rodríguez was done by James Bannister.



PS-676a NC-330a BN-120
Without overprint LEY 14 OCTUBRE 1885
Without capital letter overprinted
Large signature of Roca (52 mm)



PS-676a NC-330a BN-120
Without overprint LEY 14 OCTUBRE 1885
with capital letter overprint
large signature of Roca (52 mm)

During the 1884 order, starting with the F series and probably for the sake of legibility, Roca's 52 mm signature was replaced by a smaller, 29 mm signature, better legible as it no longer overlapped the guilloche. This difference was noted only for the denomination of a peso:



52 mm



29 mm

PS-676a NC-330a BN-120 →
Without overprint LEY 14 OCTUBRE 1885
with capital letter at right
small signature of Roca (29 mm)



PS-685 NC-330b BN-180
With overprint LEY 14 OCTUBRE 1885
with capital letter

The existence of this variety has to be confirmed.



PS-676s

NC-330

BN-120s

specimen with serial n° 00000

two cancellation holes, overprinted SPECIMEN

PS-676p NC-330c BN-120p
Obverse proof with serial n° 00000
two cancellation holes

The distribution of the colors of the background being atypical for the time, it is likely that this copy has undergone discoloration.



PS-676p NC-330d BN-120p
orange colored reverse proof
not perforated

Being part of the same lot as the previous obverse, it is likely that this copy also underwent discoloration.

PS-676p NC-330c BN-120p
Obverse proof with serial nº 00000
unperforated.



PS-676p NC-330d BN-120s
brick-colored reverse proof
unperforated



PS-676p NC-330c BN-120p
obverse proof without serial n° nor perforations

PS-676p NC-330c BN-120p
reverse proof without perforations



2 pesos moneda nacional, oro

PS-677 / 686

NC-331

BN-121 / 181

≈ 180 x 80 mm

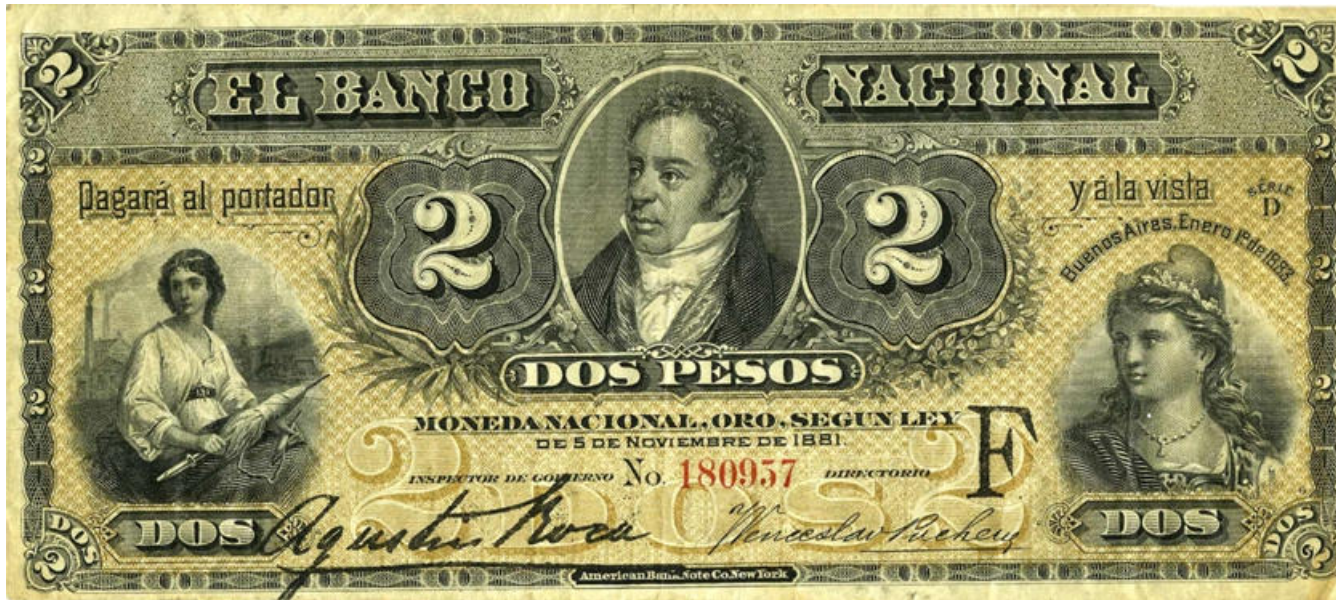
series A - D

print run : 2,000'000 ex.

Printing of May, 1883	Series A - B	000001 - 500000 each
Printing of February, 1884	Series C - D	000001 - 500000 each

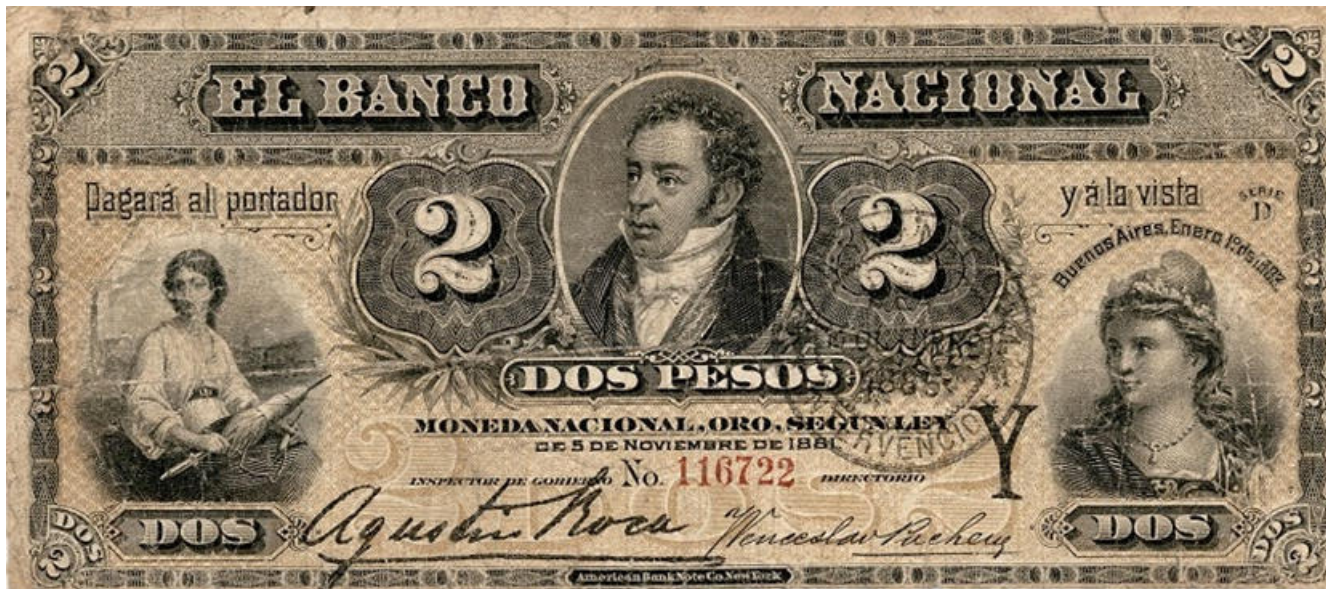
The vignette at right, *America*, is the work of G. F. C. Smillie.

PS-677a	NC-331a	BN-121
Without overprint		
LEY 14 OCTUBRE 1885		
without capital letter		
no illustration available		



PS-677a NC-331a BN-121
Without overprint LEY 14 OCTUBRE 1885
with capital letter

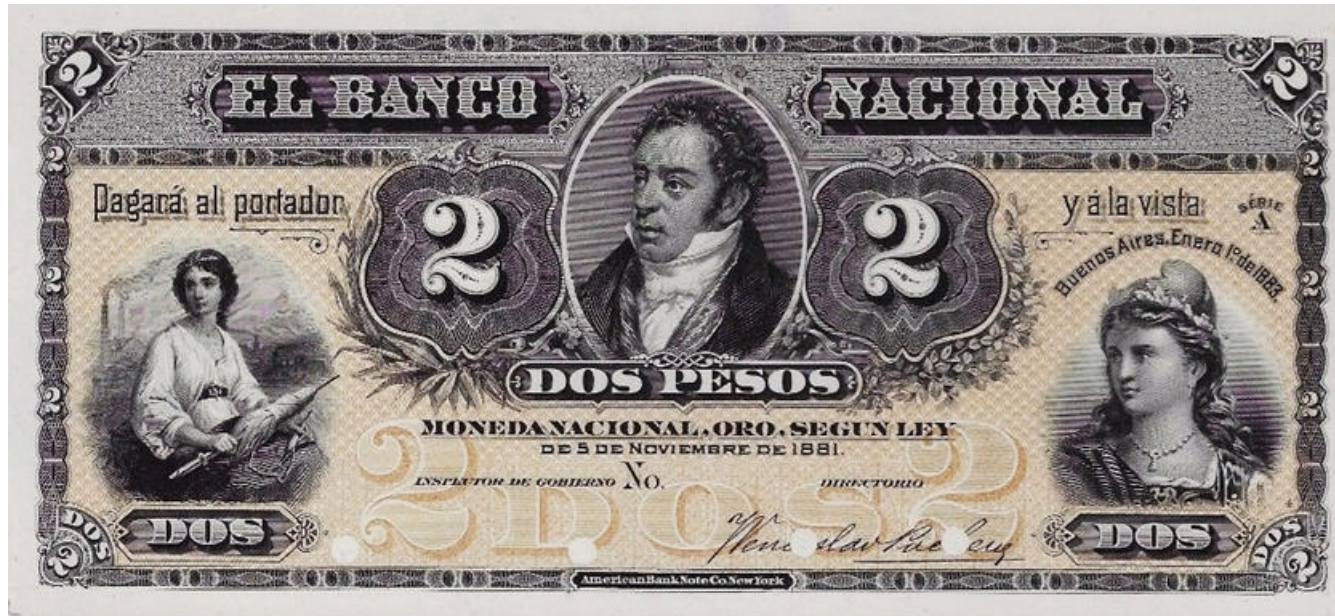




PS-686 NC-331b BN-181
With overprint LEY 14 OCTUBRE 1885
with capital letter



PS-677 NC-331 BN-181
Without overprint LEY 14 OCTUBRE 1885
without capital letter
incomplete banknote, without serial number
nor Roca's signature,
probably cut out of a proof plate
and fraudulently put into circulation.



PS-677p NC-331c BN-121p
Obverse proof without serial n°
with cancellation holes

PS-677s NC-330 BN-121s
specimen with serial n° 00000
two cancellation holes, overprinted **SPECIMEN**
no illustration available.

PS-677p NC-331c BN-121p
Obverse proof without serial n°
Not perforated





PS-676p NC-331d BN-121p
Reverse proof, unperforated

Proof of a sheet of the obverse of the 2 pesos note,
intaglio plate alone, without colored underprint.



5 pesos moneda nacional, oro

PS-678 / 687 NC-332 BN-122 / 182
 ≈ 180 x 80 mm series A - B print run : 700'000

Printing of May, 1883	Series A	000001 - 300000
Printing of February, 1884	Series A	300001 - 500000
	Series B	000001 - 100000
Printing of July, 1884	Series B	100001 - 200000

The vignette *Cupid Disarmed* has been engraved by Alfred Jones.



Nicolás Rodríguez de la Peña was born in Buenos Aires on April 30, 1775. He devoted himself to trade and amassed a considerable fortune. Very early on, he was one of the opponents of the Spanish monarchy. In 1806 and 1807 he took part in the struggle to repel the English invasions of the Río de la Plata. He encouraged and financed political actions before the May Revolution and played an important role in the assembly opened on May 22, 1810, then was secretary to Juan José Castelli, a member of the first junta, whom he accompanied on the expedition to Córdoba where he executed the former viceroy, Jacques de Liniers. After briefly serving as governor of La Paz, he returned to Buenos Aires and replaced Mariano Moreno, who had died accidentally, in the junta. A member of the second triumvirate in 1812, he was relegated to the provinces after the fall of Alvear. He helped San Martín organize the Army of the Andes, and then, after the Battle of Chacabuco (February 12, 1817), he went into exile in Santiago de Chile where he died on December 3, 1853.



PS-678a NC-332a BN-122
 Without overprint LEY 14 OCTUBRE 1885
 without capital letter
 no illustration available



← PS-678a NC-332a BN-122
Without overprint LEY 14 OCTUBRE 1885
with capital letter
photos Archivo y Museo Históricas del Banco Provincia
"Dr. Arturo Jauretche"



PS-687 NC-332b BN-182
With overprint LEY 14 OCTUBRE 1885
without capital letter
no illustration available

PS-687 NC-332b BN-182
With overprint LEY 14 OCTUBRE 1885
with capital letter
no illustration available



PS-678s

NC-332

BN-122s

Printers archive specimen with serial nº 00000
with overprint **SPECIMEN** and two perforations.

rectangular rubber stamp of the printing house:

RETURN TO
..ISSUE ROOM..
To be held for reference.





PS-678s NC-332 BN-122s

Proof with serial nº 00000

With or without perforations

PS-678p NC-332c BN-122p
Obverse proof without serial n°
With or without perforations



← PS-678p NC-332c BN-122p
Obverse proof of the intaglio plate

PS-678p NC-332d BN-122p
Reverse proof



progress proof of the obverse, annotated by the printer



Proof of a sheet of the obverse of the 5 pesos note, intaglio plate alone, without colored underprint.

10 pesos moneda nacional, oro**PS-679 / 688****NC-333****BN-123 / 183****≈ 180 x 80 mm****series A****print run : 300'000**

Printing of May, 1883

series A

000001 - 150000

Printing of February, 1884

series A

150001 - 300000



Julio Argentino Roca was born on July 17, 1843 in San Miguel de Tucumán. The son of a landowning colonel, he attended the Franciscan school in the city, then the national college in Concepción del Uruguay. From 1858 he chose a military career and participated in the war between the Confederacy and Buenos Aires from 1859 to 1861, then in the War of the Triple Alliance or Paraguayan War, in which he lost his father and two brothers. Colonel before the age of 30, he then helped to suppress the insurrections of local caudillos (Felipe Varela, then Ricardo López Jordán). During the Mitrist Revolution of 1874, he was appointed general. Under the presidency of Avellaneda, he led the *Conquest of the Desert*, in fact the repression of the largest indigenous insurrection in the history of the country: the excesses committed during this war will be at the origin, after more than 120 years, of protests against the fact that the person responsible for a genocide is honored on the 100 pesos note issued between 1992 and 2012. The result of this campaign allowed Argentina to double the area of territory effectively controlled by the State.

In the summer of 1879, on the death of Adolfo Alsina, then Minister of War, Roca was the most prestigious figure of the National Autonomist Party, and his son-in-law Juárez Celman, governor of Córdoba, proposed him as a candidate for the upcoming presidential elections that Roca won by a wide margin, except in the provinces of Buenos Aires and Corrientes which rose up, but had to capitulate to the army under his command.

His first presidency began on 12 Oct. 1880, when he was only 37 years old. It marks the end of the so-called historical presidencies and the beginning of the so-called conservative Republic period. The political system was based on fragile agreements with provincial governors who controlled elections through fraud and clientelism. During his tenure the penal code and that of the mining industry was introduced and the municipal government of the new capital was reorganized. Similarly, a national currency, the *peso moneda nacional* (m\$n) was introduced, which had been lacking until then.

After the end of his presidency on October 12, 1886, his son-in-law Juárez Celman was elected, but had to give up in 1890 when the country was shaken by a serious economic and political crisis. Roca supported Vice President Pellegrini, but did everything to prevent opposition party candidates from passing. The successor, José Evaristo Uriburu, remained in the shadow of Roca who succeeded him after the elections of 1898, which he won everywhere except Buenos Aires. His second term lasted from 12 Oct. 1898 to 12 Oct. 1904.

Roca died on October 19, 1914 in Buenos Aires where he rests in the Cemetery of the Recoleta.

It is interesting to note that it was under his presidency that appeared on Argentine banknotes - Banco Nacional and Banco Provincial de Tucumán - the effigy of a president still in office and alive and well.



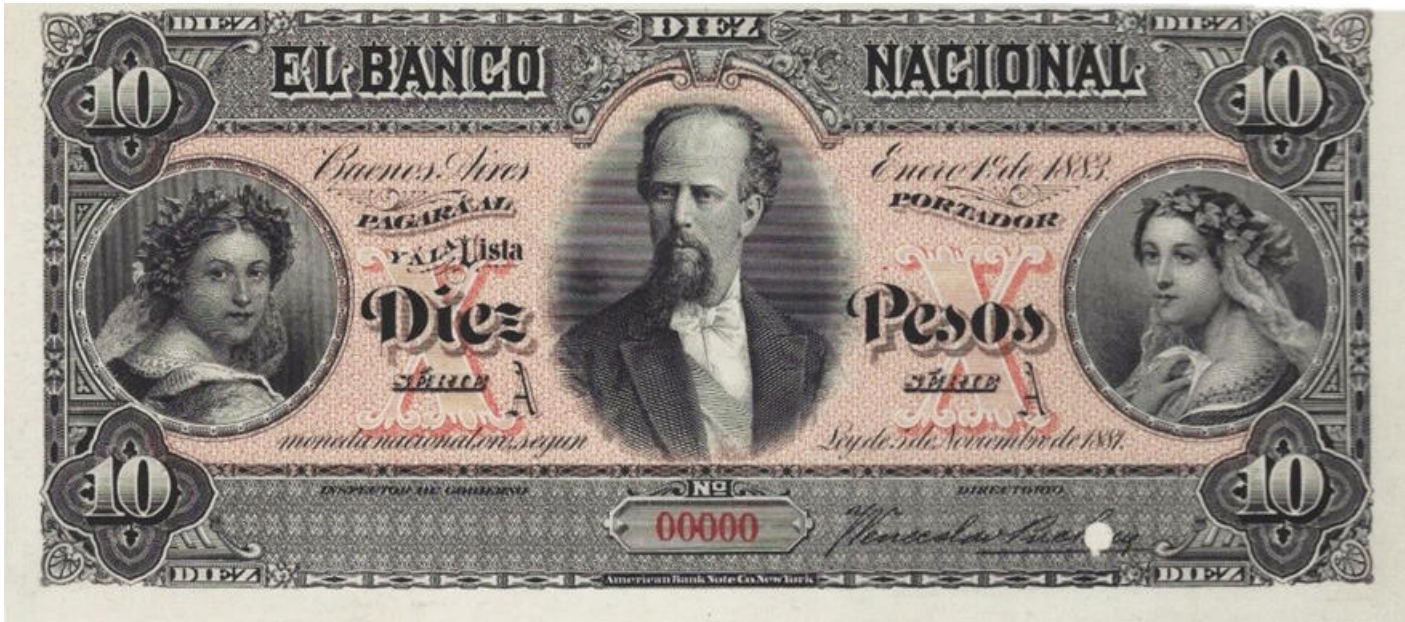
PS-679a NC-333a BN-123
Without overprint LEY 14 OCTUBRE 1885
without capital letter
no illustration available.



PS-679a NC-333a BN-123
Without overprint LEY 14 OCTUBRE 1885
with capital letter

PS-688 NC-333b BN-183
With overprint LEY 14 OCTUBRE 1885
To be confirmed.

PS-679s NC-333 BN-123s
specimen with serial nº 00000
with overprint SPECIMEN and two perforations.



PS-679s NC-333c BN-123s
Obverse proof with serial nº 00000
With one or more perforations

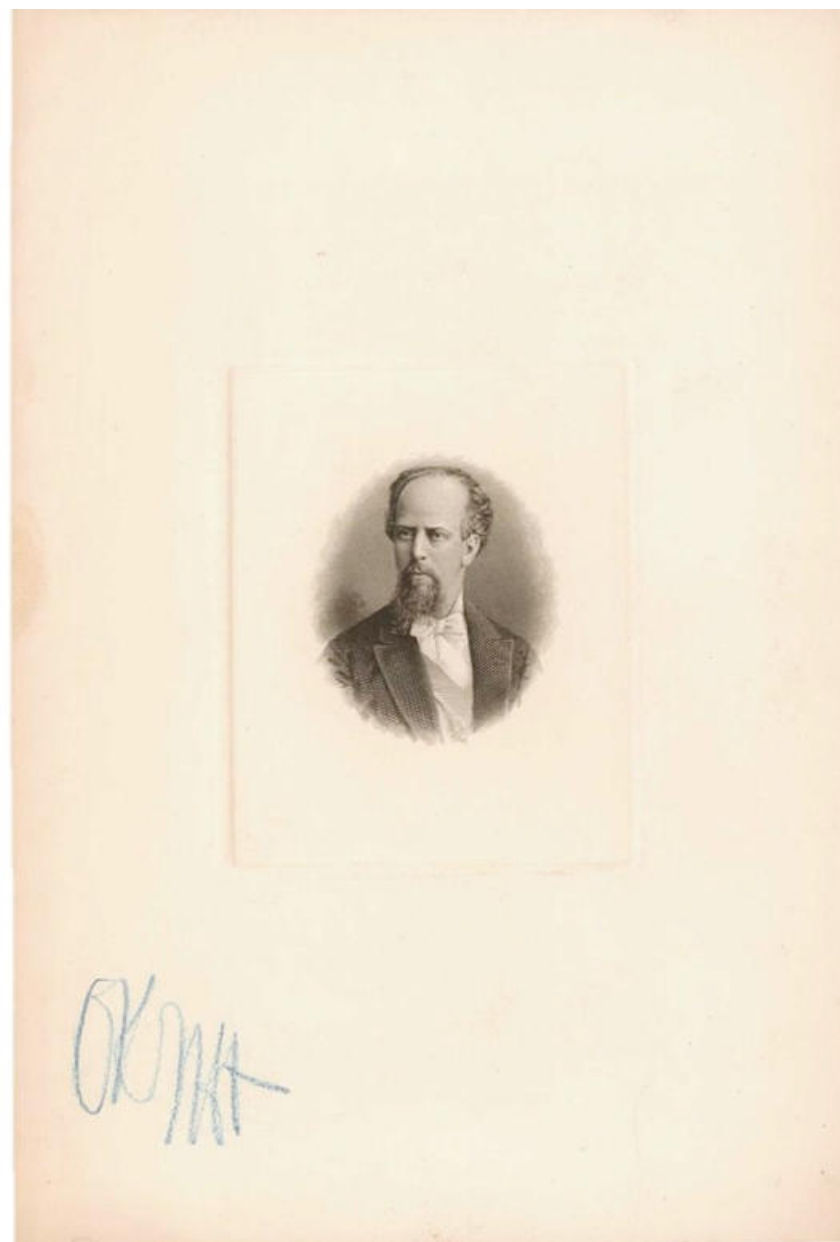
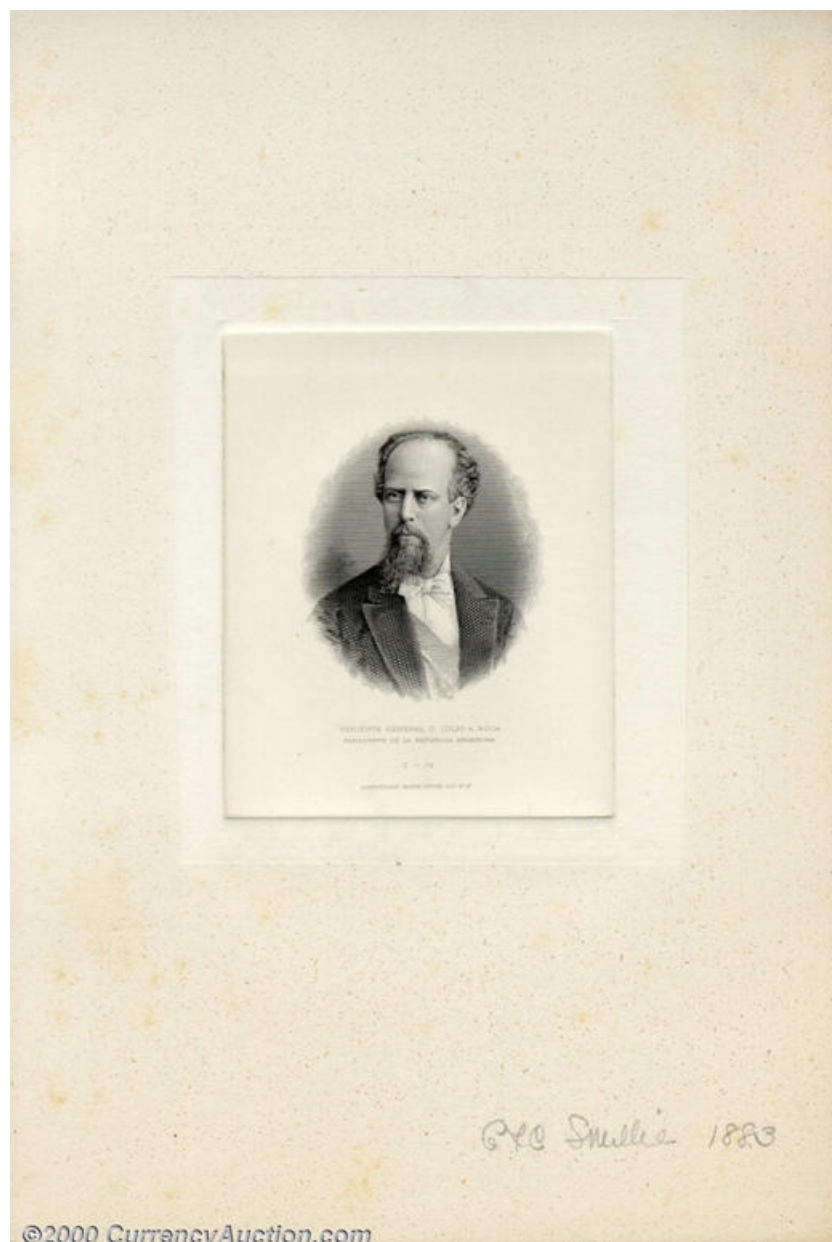


PS-679s

NC-333d

BN-123s

Reverse proof
without perforations





progress proof of the obverse intaglio plate
with annotations.

20 pesos moneda nacional, oro

PS-680 / 689

NC-334

BN-124 / 184

≈ 180 x 80 mm

series A

print run : 200'000

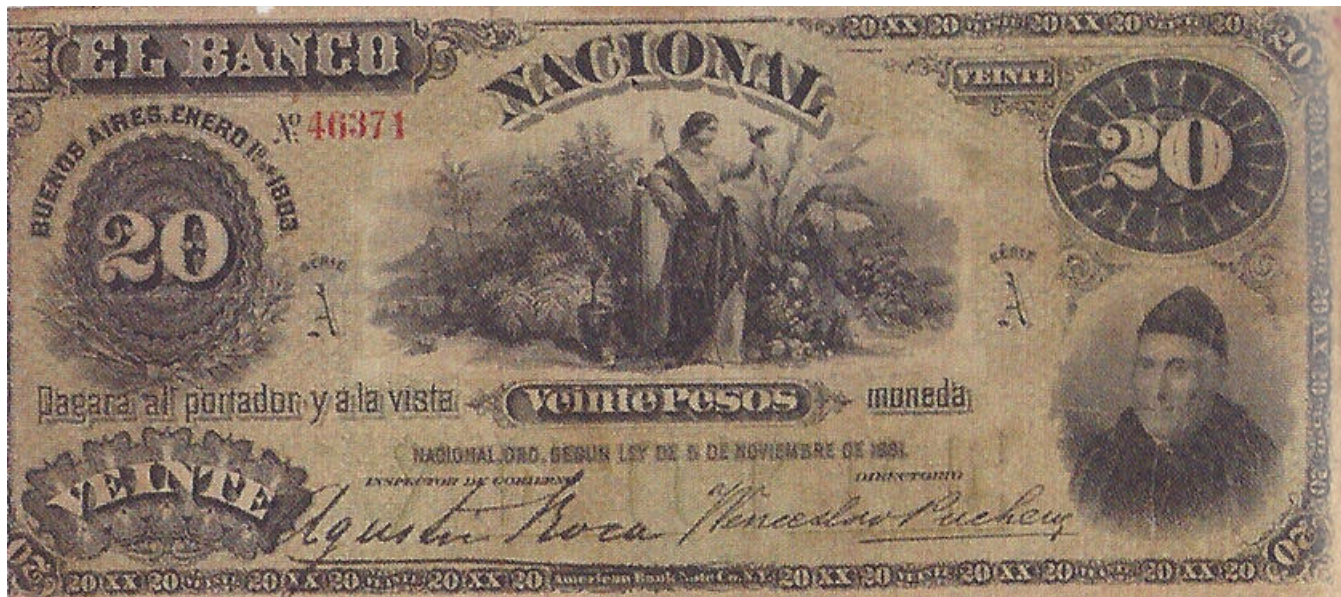
Printing of May, 1883	series A	000001 - 100000
Printing of February, 1884	series A	100001 - 200000



Gregorio Funes, was born in Córdoba (governorate of the Río de la Plata) on May 25, 1749 and died in Buenos Aires on January 10, 1829. He was ordained a priest in 1773, but was transferred in 1779 to Alcalá de Henares in Spain following a disagreement with the rector of the University of Córdoba. Returning to the country in 1793, he was appointed canon of the cathedral of Salta, then dean. It is under the name of Deán Funes (Dean Funes) that he is best known. Rector of the University of Córdoba, he will be the first notable of this province to support the May Revolution in 1810. He was deputy of Córdoba in the General Congress from 1826, but his participation remained discreet.



The vignette *The Tropic* has been engraved par W. W. Rice after a model by Henry W. Herrick.



PS-680a NC-334a BN-124
Without overprint LEY 14 OCTUBRE 1885
without capital letter

PS-680a	NC-334a	BN-124
Without overprint LEY 14 OCTUBRE 1885 with capital letter to be confirmed		

PS-689	NC-334b	BN-184
With overprint LEY 14 OCTUBRE 1885 To be confirmed		

PS-680s	NC-334	BN-124s
specimen with serial nº 00000 with overprint SPECIMEN		

PS-680p NC-334c BN-124p
Obverse proof with serial n° 00000 →
with perforations

PS-680p NC-334c BN-124p
Obverse proof without serial n°
with 3 or 4 perforations
↓





PS-680p NC-334c BN-124p
Reverse proof without perforations.



Proof of a sheet of the intaglio plate of the obverse of the 20 pesos note, without annotations of the printer.



Proof of a sheet of the intaglio plate of the reverse

50 pesos moneda nacional, oro

PS-681 / 690 NC-335 BN-125 / 185
≈ 180 x 80 mm series A print run : 80'000

Printing of May, 1883	series A	00001 - 20000.
Printing of February, 1884	series A	20001 - 40000.
Printing of April, 1884	series A	40001 - 50000.
Printing of July, 1884	series A	50001 - 80000.



Antonio González Balcарce (Buenos Aires 24 June 1774 - 5 August 1819) distinguished himself in the War for the Independence of Argentina, already participating in 1806 in the defense of Montevideo during the English invasions. Taken prisoner, he was sent to Europe where he fought alongside San Martín against the Napoleonic armies.

Back home, he participated in the May Revolution, then was sent to Upper Peru with the Army of the North. In 1814 he was appointed governor intendant of Buenos Aires, then Supreme Director in 1816, a position he held for only three months. He joined the Army of the Andes and commanded the Army of the South in the Second Chilean Campaign.

Falling ill, he died a few months after his triumph in the battle of the Biobío on January 19, 1819.

Balcарce's portrait was engraved by James Bannister. Curiously, only one portrait seems to have been at the origin of all the engravings and drawings.



PS-681a	NC-335a	BN-125
Without overprint LEY 14 OCTUBRE 1885 without capital letter.		

PS-681a	NC-335a	BN-125
Without overprint LEY 14 OCTUBRE 1885 with capital letter. To be confirmed.		

PS-690	NC-335b	BN-185
With overprint LEY 14 OCTUBRE 1885 without capital letter. To be confirmed.		

PS-690	NC-335b	BN-185
With overprint LEY 14 OCTUBRE 1885 with capital letter. To be confirmed.		



PS-681s NC-335 BN-125s
specimen with serial nº 00000
with overprint SPECIMEN and perforations





PS-681p NC-335c BN-125p
Obverse proof without serial nº,
with perforations



PS-681p NC-335d BN-125p
Reverse proof,
without perforations

100 pesos moneda nacional, oro

PS-682 / 691 NC-336 BN-126 / 186
≈ 180 x 80 mm series A print run : 35'000

Printing of May, 1883	series A	00001 - 10000
Printing of February, 1884	series A	10001 - 20000
Printing of April, 1884	series A	20001 - 35000
Printing of July, 1884	series A	35001 - 45000



Juan José Paso (Juan José Esteban del Passo) (Buenos Aires 2 June 1758 – San José de Flores 10 September 1833) was a jurist and statesman who supported the May Revolution, defended the patriots in the *Cabildo Abierto* of 22 May 1810 before being secretary of the First Government Junta, member of the first and second Triumvirates and deputy to the Congress of Tucumán which proclaimed independence. He drafted the Argentine constitutions of 1819 and 1826. After 1827 he no longer held public office but supported the federal governments of Manuel Dorrego and Juan Manuel de Rosas, of which he was a councilor.



PS-682a NC-336a BN-126
Without overprint LEY 14 OCTUBRE 1885
without capital letter.

PS-682a NC-336a BN-126
Without overprint LEY 14 OCTUBRE 1885
with capital letter.
To be confirmed



PS-691 NC-336b BN-186
With overprint LEY 14 OCTUBRE 1885
without capital letter.

Photos Museo Histórico y Numismático
"José Evaristo Uriburu"
del Banco Central de la República Argentina

PS-691 NC-336b BN-186
With overprint LEY 14 OCTUBRE 1885
with capital letter.
To be confirmed

PS-682s NC-336 BN-126

Obverse proof with serial nº 00000
(on the blank reverse, "may 1883" pencilled)

PS-682s NC-336c BN-126p

Obverse proof with serial nº 00000
perforations



PS-682s NC-336c BN-126p

Obverse proof without serial nº
With or without perforations



PS-682p NC-336d BN-126p
Reverse proof without perforation

200 pesos moneda nacional, oro

PS-683 / 692 NC-337 BN-127 / 187
 ≈ 180 x 80 mm series A print run : 13'000

Printing of May, 1883	series A	00001 - 05000
Printing of February, 1884	series A	05001 - 10000
Printing of April, 1884	series A	10001 - 13000
Printing of July, 1884	series A	13001 - 18000



Antonio María Norberto Sáenz was born on June 6, 1780 in Buenos Aires. Of Galician parents, he received a religious education and studied law in Chuquisaca (in present-day Bolivia). Ordained a priest in Buenos Aires in 1806, he was elected secretary of the ecclesiastical council and advocate general of the poor. He took part in the open assembly of May 22, 1810, where he voted in favor of the viceroy's dismissal. He participated in the drafting of the constitution but found himself confronted with the hostility of the bishop of Buenos Aires, which led to his imprisonment. Released by the intervention of the assembly, he was associated with the bishop's death in 1812, albeit without any evidence. Deputy of Buenos Aires in the Congress of Tucumán, he was one of the signatories of the declaration of independence of July 9, 1816. He was the main promoter of the future University of Buenos Aires of which he was the first rector in 1821. He was especially concerned with education until his unexpected death on 22 July 1825.



PS-683 NC-337a BN-127
 Without overprint LEY 14 OCTUBRE 1885
 without capital letter.

PS-683 NC-337a BN-127
 Without overprint LEY 14 OCTUBRE 1885
 with capital letter.
To be confirmed.



photo ex Nusdeo/Conno

PS-692 NC-337b BN-187
With overprint LEY 14 OCTUBRE 1885
without capital letter.

PS-692 NC-337b BN-187
With overprint LEY 14 OCTUBRE 1885
with capital letter.
To be confirmed.



PS-683s NC-337 BN-127s
specimen with serial nº 00000
with overprint **SPECIMEN** and 3 perforations.

PS-683s NC-337 BN-127s
specimen with serial nº 00000
with overprint SPECIMEN and 2 perforations

photos Museo Histórico y Numismático "José Evaristo
Uriburu" del Banco Central de la República Argentina





PS-683p NC-337c BN-127p
Obverse proof without serial nº,
with or without perforations.





PS-683p NC-337c BN-127p
Reverse proof without perforations



The reverse vignette, *The Reapers N°3*, was first engraved in 1872 by Georges F.C. Smillie, then 17 years old, the year after his engagement with ABNC². It was a stock vignette, probably one of the most popular, since it was used over a period of 80 years on many notes from the Americas and Europe :



Uruguay, reverse of the 50 pesos 1875 state note, P.A106:
This may have been the first use, maybe *The Reapers N° 1*.



Canada, 20 \$ of Ontario Bank PS1284
printed from 1888 on.



Brasil, Banco do Brasil, Rs20\$000 PS532
Banco Mercantil de Santos PS612
Banco Nacional do Brazil PS626,
all three same type and printed in December 1889



El Salvador, Banco Salvadoreño 1 Peso P.201 and P.202
printed from 1892 till 1918 ;



, Republic of Hawaii, Gold Certificate 100 \$,
printed in 1895



Mexico, Banco de Morelos, 20 pesos PS347,
printed in 1902



Colombia, Banco Central, 100 pesos PS372
printed in 1905



Peru, 5 libras peruanas P.38(1918-1920) and P.50/54 (1922-1926)
Banco Central de Reserva del Perú 50 Soles P.68/68A (1933-1950)



Colombia, Crédito Caucaño, 15 and 20 pesos PS891 et 1892
printed in 1920 and 1922

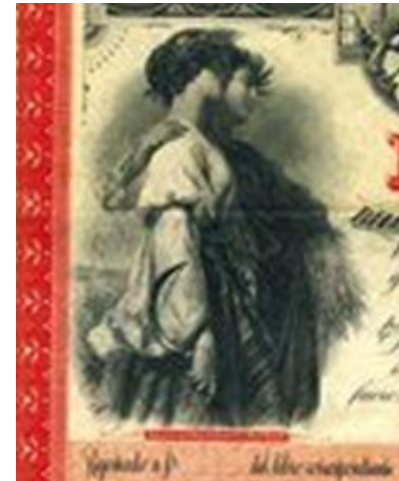


Nicaragua, Banco Nacional de Nicaragua, 50 Cordobas P.68 et P96
printed from 1929 till 1954



The same vignette, more complete (The Reapers N° 2, on the right on an action of the Banco Agrícola of Chile around 1880), is also found on many denominations. It is older than The Reapers No. 3, since it already appears on notes dated in the 1860s.

This list is not exhaustive: other examples may exist.



United States of America, Western Bank of Missouri, 2 \$ 1861



United States, Somerset-Worcester Savings Bank, 5 \$ 1862



Canada, Banque Nationale 2 \$ de 1860, Charlton 510-10-04-08



Spain, Banco de España 1000 Pesetas 1876, P.13



Uruguay, Banco de España y Río de la Plata, 10 \$ 1883, PS169



Czechoslovakia, 1000 Kč P.13 1919 and P.25, issued in 1932.

500 pesos moneda nacional, oro

PS-684 / 693	NC-338	BN-128 / 188
≈ 200 x 110 mm	series A	print run : 2253

Printing of April, 1884	series A	0001 - 1000
Printing of August, 1890	series A	1001 - 2253

The 500 pesos denomination was the only one in this issue that did not have the engraved signature of W. Pacheco.

PS-684a	NC-338a	BN-128
Without overprint LEY 14 OCTUBRE 1885 without capital letter.		

PS-684a	NC-338a	BN-128
Without overprint LEY 14 OCTUBRE 1885 with capital letter. To be confirmed		

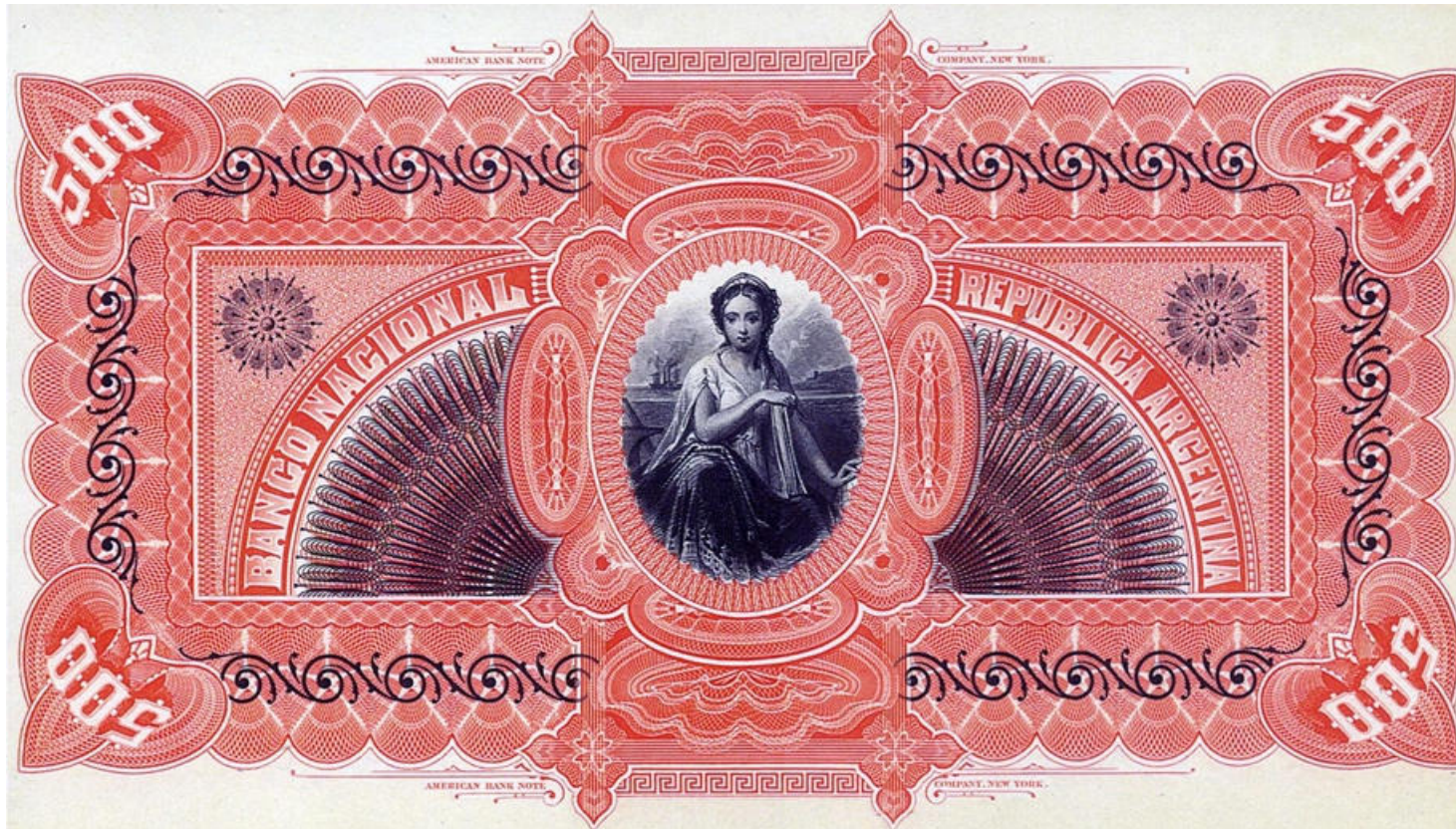
PS-693	NC-338b	BN-188
With overprint LEY 14 OCTUBRE 1885 without capital letter.		

PS-693	NC-338b	BN-188
With overprint LEY 14 OCTUBRE 1885 with capital letter. To be confirmed		

PS-684s	NC-338	BN-128s
specimen with serial nº 0000 with overprint SPECIMEN and perforations		



PS-684p NC-338c BN-128p
Obverse proof without serial n^o
With perforations



PS-684p NC-338d BN-128p
Reverse proof without perforations

The attribution of this reverse to this issue remains subject to doubt :
indeed, the issuer on the reverse of denominations from 1 to 200 pesos is *EL BANCO NACIONAL / BUENOS AIRES* rather than *BANCO NACIONAL / REPUBLICA ARGENTINA*.



PS-684p NC-338d BN-128p
Archive proof of the obverse on cardboard

The figures given in the archives and those of NC do not correspond, except for the notes of 2, 10 and 20 pesos.
For the other denominations, the archives of ABNC⁹ show higher figures, as in the case of the \$50 denomination a difference of 50,000 notes!