

*the COINS  
of ECUADOR*  
*las MONEDAS de LA PATRIA*

Second Edition

By  
DALE SEPPA

&  
MICHAEL ANDERSON



E46

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This book is respectfully dedicated to Soterios Gardiakos and Alcedo F. Almanzar who were directly responsible in many ways for the first edition of this book.

Thanks are also due Whitman Publishing for their kind permission to use photographs and "Y" and "C" numbers from their publications.

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and

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## INTRODUCTION

Ecuadorean coinage, which commenced in 1833, is a particularly fascinating series for the collector. The compactness of the series, a complete collection of which would amount to less than two hundred and fifty pieces, means that the collector of modest means can hope to bring his collection very close to completion, yet the elusiveness of some of the earlier pieces means that the thrill of the chase can be sustained for many years before some of the gaps are filled. The small mintages of many of the coins, combined with the growing interest in numismatics if the country should enter a new era of prosperity gives the series a remarkable investment potential, while a comparison of this with the first edition will show how much research is being done and still remains to be done by the serious numismatist. A further point in favor of selecting Ecuador as a country to collect is that it has so far refrained from falling into the temptation to which so many of its neighbors have recently succumbed of issuing expensive commemorative pseudo-coins which are never intended to see circulation, for the "benefit" of collectors.

The Ecuadorean readers of this book will require no convincing of the unique beauty and fascination of their country, and many other collectors of the series already know and love its majestic scenery, its charming people, and its stirring history. For those who collect Ecuadorean coins without having had the good fortune to visit this remarkable land, we urge you to make every effort to visit this wonderful country, which will not only provide you with an unforgettable experience, but will bring a life and warmth to your collection which is hard to achieve through a study of textbooks and catalogs.

The country which is now Ecuador was already inhabited more than a thousand years before the birth of Christ by native tribes devoted to farming, fishing and hunting. These gradually grouped themselves



into numerous small kingdoms, of which the most important by the time of the Inca conquest was the kingdom of Quito, ruled by the Shyris. In 1478, the Inca Tupac-Yupanqui extended the Inca empire into what is now southern Ecuador, and after his death in 1485, his son, Huayna-Capac, completed the conquest and married Paccha, the daughter of the last of the Shyri kings of Quito. Before his death he divided his Empire between his two sons, Huascar, whose mother was a princess from Cuzco in Peru, and Atahualpa, the son of Paccha. However, a civil war ensued between the two half-brothers in which Huascar was killed. With the Inca army divided and depleted as a result of the war, Atahualpa was captured by the Spanish invaders on November 16, 1532 and, despite having paid an enormous ransom of gold, he was condemned to die at the stake, a sentence which was commuted to death by strangulation when Atahualpa agreed to accept Christian baptism. On December 6, 1534, Sebastian de Benalcazar and Diego de Almagro refounded the city of Quito on the site of the ruins of the former city which had been destroyed by the Inca General Ruminahui in the face of the Spanish advance.

In 1563 Quito became a separate Royal Audience, dependent on the Vice-Royalty of Peru, and in 1739 it was transferred to the Vice-Royalty of Nueva Granada. Throughout the colonial period, Ecuador used the coinage produced at Spanish colonial mints outside its borders, such as Potosi, Lima, and Mexico.

The first proclamation of independence was made on August 10, 1809 by Juan Pío Montufar, but Spanish authority was re-established and Montufar was exiled to Cadiz. On October 9, 1820, independence was proclaimed once again, this time in Guayaquil, and complete independence for the whole country was won by Marshal Antonio José de Sucre at the decisive battle of Pichincha on May 24, 1822. Following independence, the Audience of Quito was incorporated as a province of the Confederation of Gran Colombia, which also included Nueva Granada and Venezuela. However, on May 13, 1830, Ecuador seceded from the confederation.

Although the mint in Quito was established by a decree of November 8, 1831, the actual minting of coins did not commence until 1833. The first coins were doblones and escudos in gold and pesetas (2 reales), reales and  $\frac{1}{2}$  reales in silver, and bore the inscription EL ECUADOR EN COLOMBIA. In 1835, the Constituent Assembly adopted REPUBLICA DEL ECUADOR (Republic of the Equator) as the country's official designation, and this inscription appears on the coins from 1836 onwards.

In 1836, a new gold denomination, that of 4 escudos, was introduced, whose design showed the two principal peaks of Pichincha, the volcano which overlooks the city of Quito. These are the peaks on the right-hand side of the obverse, the nearer one with the condor on top being Guagua Pichincha and the one behind with smoke coming out being Rucu Pichincha. Guagua and rucu mean "baby" and "old" in Quechua, the Inca language which is still spoken to a certain extent in Ecuador. Above the mountains is the sun in a segment of the zodiac bearing the signs for Leo, Virgo, Libra and Scorpio, and above that seven stars representing the seven provinces of the republic. In 1838 a gold 8 escudos was added to the series, and a silver 4 reales in 1841.

Some of the reales and two reales of 1837 and 1838 have the obverse and reverse legends transposed. Legally, the obverse of Ecuadorean coins is the side which bears the name of the country, so strictly speaking it is the designs which have been transposed. The fact that the name of the country determines the obverse means that in many cases the "heads" side of the coin is in fact the reverse.

Some collectors are puzzled by the initials which appear on Ecuadorean and other Latin American coins, and it is a great source of frustration to serious collectors that many dealers and auctioneers omit these initials when describing coins in their lists. These are the initials of the assayers, the mint officials responsible for maintaining the quality of



the coinage. Although in most Latin American mints the initials represent two different officials, usually a chief assayer and his deputy; in Quito, the initials are those of the Christian name and surname of a single assayer. G. J. is Guillermo Jameson.

On most Ecuadorean coins, the dies are arranged so that the reverse is inverted in relation to the obverse, so that the coin has to be turned over vertically to see the other side the right way up. This is the normal alignment on United States coins. The only general exceptions to this rule are the copper coins of 1890 and the gold coins minted in Birmingham (i.e., the 10 Sucres of 1899 and 1900 and the Condor of 1928) where the obverse and reverse are both the same way up, so that the coin has to be turned over horizontally. This is the normal alignment on modern English coins. However, some of the Quito mint coins are found with both sorts of die alignment, and those with horizontal alignment are indicated as "Eng.Rev."

On coins with lettered edges (i.e. the 4 reales of 1841-3, the half Sucre of 1884, and the Sucres of 1884-97), and also on coins with curved edge graining and other ornamental edges, such as the gold, the edge can be either way up in relation to the obverse of the coin. This is the fortuitous result of which way up the blanks are fed into the screw press on the Quito mint coins, or which way up the collar was inserted in the die on the decimal silver coins. Both positions appear to be equally common on all coins, and it is not considered to be of any great numismatic significance. Generally, we have noted in the text below the listing for the coins involved (i.e., those previously mentioned in this paragraph).

Another new denomination was added to the series in 1842, this being the quarter real. A unique variant of the 1842 issue has a segment of the zodiac above the reverse design. Some specimens of 1842 have a letter "S" superimposed on the design, while some of 1843 have a letter "A" in the same position. The significance of these letters has not yet been

explained.

In 1843, a new design was authorized for the coinage, which was to have a shield on the obverse and a bust of Bolivar on the reverse, the first time a historical figure had appeared on the Ecuadorean coinage. In fact, the only denominations actually produced of this issue were the 4 reales of 1844 and 1845, and the 8 escudos of 1845. The shield on these coins is interesting in that it is tinctured according to the Petra-Sancta system (invented by Sylvester Petra-Sancta, an Italian Jesuit herald, around 1600), showing a blue background for the segment of the zodiac at the top of the shield and for the ship (bottom left), a gold background for the book representing the first four articles of the constitution (center left), green for the horse (center right), and silver for the volcano (bottom right). The segment of the zodiac on these coins shows the signs for Scorpio and Leo on the 4 reales and Leo and Scorpio on the 8 escudos.

In 1846 the designs were again changed, so that the Ecuadorean national arms appeared instead of the complex shield of the previous issue, and on the silver the bust of Liberty replaced that of Bolivar. The gold 8 escudos, which appeared in 1847, had a new head of Bolivar. The first silver denomination to appear was the 8 reales, a new denomination for the Ecuadorean series and the first to be struck in silver 10 dwt. 20 grs. (just over 90%) fine, in 1846, followed by the 2 reales in 1847, the half real in 1848, the quarter real in 1849, and the 4 reales in 1855. The one real, although authorized, was never issued. The segment of the zodiac on the shield on these coins bore the symbols for Aries, Taurus, Gemini and Cancer, which has been standard on Ecuadorean coins ever since, apart from some coins and patterns in 1862.

In 1856, a decree was passed establishing the metric system of weights and measures and a monetary system based on the French franc. In 1858 a 5 franc



piece was produced, which was declared legal tender for 10 reales. The weight and fineness were that of the equivalent French coin.

The year 1862 was the last in which the Quito mint functioned, and gave rise to an extraordinary series of coins. A quarter real, of the old bust type which had been last issued in 1856, was issued, still showing the pre-decimal fineness of 8 dwt. This coin is extremely rare. Two and four reales, last issued in 1852 and 1857 respectively, were also issued of the old bust type, but the fineness on the four reales was changed to its decimal equivalent, 0.666. These coins are also extremely rare. There was also another series, comprising two, four and eight reales, designed by the French engraver Barre, who had already designed the French coins of Louis Napoleon in 1852 and the Venezuelan silver of 1858, and was later to design other series including the coins of George I of Greece. Of these three denominations, the eight reales appears to be only a pattern, but the two and four reales were in normal circulation. The Ecuadorean shield on the obverse shows an actual representation of Capricorn and Pisces instead of the usual zodiacal signs. The most extraordinary of the 1862 coins is the unique pattern gold fifty francs. The signs of the zodiac on the Ecuadorean shield on this coin appear to be in reverse order from normal, namely Cancer, Gemini, Taurus and Aries. This coin, like the five francs of 1858, is of the weight and fineness of its French equivalent, and since it bears the Paris mint letter "A", was apparently intended to be struck there, which would have made it the first Ecuadorean coin to be minted outside the country.

The first regular coins to be produced outside Ecuador were the one and two centavos of 1872, which were minted in Birmingham, England. They were declared current at the rate of ten centavos to the real, and marked the beginning of Ecuador's switch to a definitive decimal system, which was completed in 1884 with the introduction of the silver Sucre,

named after, and bearing the portrait of the victor of the Battle of Pichincha and current at one hundred centavos. Although all the coins of 1884 and 1886 were minted in Birmingham, England, minting was extended to Santiago de Chile in 1888, to Lima in 1889, and to Philadelphia in 1895. A curiosity of the Philadelphia coins is that they bear the 'assayers' initials or mintmark of coins of other mints, which were presumably submitted to the Philadelphia mint as samples and were copied on to the Philadelphia dies without their significance being realized. Thus, the Philadelphia two decimos of 1895, 1914 and 1916 all bear the initials T.F., which appear on the Lima two decimos from 1889 to 1896, while the Philadelphia decimo of 1916 carries the mintmark "H", as seen on the Birmingham decimo of the preceding year. This is a similar phenomenon to that of the Peruvian soles of 1923 to 1926, some of which were minted in Philadelphia but bore the Lima mint name. The Lima coins of this issue are also interesting in view of the varieties created by the alteration of the date or the assayers' initials on the dies. Altered dates occur on the dies of the 1894 half decimo, which were originally dated 1893, and some of the 1899 half decimos, which were altered from 1897, as well as some of the 1899 decimos, which were altered from 1894, and all of the two decimos from 1891 to 1896 inclusive, which were all made from the same master die and originally dated 1889. The assayers' initials were altered from T.F. to J.F. on the one decimo dies which were used for the coins of 1899 and some of 1900 and 1902. The 1900 and 1902 dies on which the assayers' initials have not been altered also omit the engraver's initials J.R. A full listing of the various permutations of these dies appears in the main catalog. It should perhaps be mentioned that the alterations appear to have been made on each die individually, which gives rise to innumerable minor die varieties, ranging from very obvious overdates through to dies where the alteration can only be detected with a microscope. Some of the Lima coins appear to be restrikes produced from corroded dies which have been repolished, giving the coins an al-



most proof-like field but a poorly surfaced design. These coins may have been struck some years after the date which they bear and possibly account for the relative commonness of some coins with low mint-age figures. There seems, however, to be no reason for not considering them an official issue.

Some of the coins of this issue are found with various counterstamps. These include the letter "R" or "AR" in the form of a monogram, a hexagonal star with a small "A" inside, and a small five-pointed star. Most of these countermarks are thought to relate to coins intended for circulation in the Galapagos Islands.

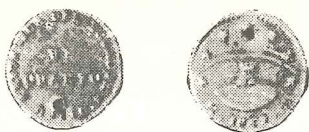
On the five centavos of 1924, a third portrait appeared on the Ecuadorean coinage, that of the country's second President, Vicente Rocafuerte, who also appeared on the five and ten centavos of 1928.

In 1927 President Isidro Ayora introduced a new monetary system based on a smaller Sucre, and a full range of coins from the copper one centavo to the gold Condor (equivalent to 25 Sucres) was issued in 1928. The new small Sucre was nicknamed Ayora after the President, a name which is still applied to the current nickel and clad-steel Sucres of today, and the small silver fifty centavos became known as Lauritas after his wife Laura. However, the current fifty centavos are sometimes called "Borrachos."

In 1937, a nickel Sucre was introduced, and although it was announced later in the year that their circulation was provisional and that they would later be exchanged for silver ones, they are in fact still in circulation today. The last Ecuadorean coins to be struck in silver were the two and five Sucres of 1944, which were minted in Mexico.

It has not been thought necessary in this short introduction to describe in detail every issue of coins, since they are already adequately illustrated by the many photographs which appear in this volume,

but the aim has been instead to give a brief historical survey and to draw attention to some of the more interesting points which may not be immediately apparent from the catalog itself. The catalog attempts to list every significant variety of Ecuadorean coin of which we are aware. We should be very pleased to hear from any collectors who can provide details, preferably with photographs, of any variety not listed. Every effort has been made to ensure completeness, and many new varieties have been added since the first edition was published in 1969, but with Ecuadorean numismatics in the exciting state of development which it is, it is inevitable that further varieties will come to light, which we shall hope to include in a third edition in due course.



1/2 REAL. Y - 1 modified. 16 mm. Silver.  
Obverse: REPUBLICA DEL ECUADOR QUITO. UN CUARTO  
Reverse: M.1842.V

EC#	DATE	G.	V.G.	F.	V.F.
1	M.1842.V.	100.00	-----	-----	-----



1/2 REAL. Y - 1. 14 mm. Silver.  
Obverse: REPUBLI. DEL ECUADOR QUITO. UN CUARTO  
Reverse: M.1842.V.

2	M.1842.V S	-----	-----	-----	350.00
3	M.1843.V.	35.00	60.00	75.00	100.00
4	M.1843.V. (Eng. Rev.)	60.00	75.00	100.00	
5	M.1843.V. A	35.00	60.00	75.00	100.00
6	M.1843.V. A (Eng. Rev.)	60.00	75.00	100.00	

The "A" and "S" referred to above are found on the mountain directly below the castle. There is a period after "CUARTO" on EC#5 and 6.

The above coins were apparently made from a very low grade of silver and even the few Extra Fine to About Uncirculated specimens which are encountered may appear with an extremely odd coloration. Over the last ten years, we have handled literally dozens of these coins and have only encountered one crude counterfeit which could have been made recently and which was cast in lead, making the falsification quite obvious.



(Photo of Y - 8 - See listing on following page)

1/2 REAL. Y - 8. 12 mm. Silver.  
Obverse: REPUBLI DEL ECUADOR QUITO. UN CUARTO  
Reverse: EL P. EN LA CONSTITU 1849 G.J. 8 D<sup>S</sup>

EC#	DATE	V.G.	F.	V.F.	E.F.
7	1849 G.J.	20.00	35.00	55.00	75.00
8	1850. G.J.	25.00	40.00	60.00	85.00
9	1850. G.J. (Eng. Rev.)	40.00	60.00	85.00	
10	1851. G.J.	25.00	40.00	60.00	85.00
11	1852. G.J.	4.00	8.00	15.00	20.00
12	1855. G.J.	10.00	15.00	25.00	35.00
13	1856 G J	10.00	15.00	25.00	35.00
14	1862. G.J.	125.00	175.00	200.00	250.00

No period after "CUARTO" on EC#10.  
"CONSTITUC" instead of "CONSTITU" on EC#11.  
"REPUBL DEL ECUADO" and "EL. P. EN L CONST" on EC#12.  
No period after mintmark and "EL. P. EN LA CONSTIT" on EC#13.  
No period after "G" and "J" on EC#13.  
"REPUBLI." instead of "REPUBLI" on EC#14.



1/2 REAL. CR - 1. 16 mm. Silver.  
Obverse: EL ECUADOR EN COLOMBIA. QUITO.  
Reverse: EL PODER EN LA CONSTITUCI. 1833 G.J. M R

EC#	DATE	G.	V.G.	F.	V.F.
15	1833 G.J. M R	10.00	15.00	25.00	35.00
16	1833. G.J. M R	7.50	10.00	12.50	17.50
17	1833. G.J. 1/2 R	35.00	60.00	75.00	100.00
18	1835. G.J. 1/2 R (Unconfirmed)				

Note that there is no period after the date on EC#15.





1/2 REAL. Y - 2. 17 mm. Silver.

Obverse: REPUBLICA DEL ECUADOR QUITO. M R

Reverse: EL PODER EN LA CONSTITUCION 1838. S.T.

EC#	DATE	G.	V.G.	F.	V.F.
19	1838. S.T.	7.50	10.00	12.50	17.50
20	1840. M.V.	15.00	25.00	35.00	50.00
21	1840. W.V.	20.00	35.00	55.00	75.00

The "W." in the assayer's initials of EC#21 is actually an "M" which was inverted due to an error of the engraver.



Enlarged View of "W" on EC#21



1/2 REAL. Y - 9. 17 mm. Silver.

Obverse: REPUBLICA DEL ECUADOR QUITO. G.J. M.

Reverse: EL PODER EN LA CONSTITUCION 1848. 8.D.<sup>S</sup>

EC#	DATE	V.G.	F.	V.F.	E.F.
22	1848. G.J.	4.00	8.00	15.00	25.00
23	1849. G.J.	10.00	15.00	25.00	35.00



1 REAL. CR - 2. 20 mm. Silver.

Obverse: EL ECUADOR EN COLOMBIA. QUITO.

Reverse: EL PODER EN LA CONSTITUCI. 1833. G.J. 1 R

EC#	DATE	V.G.	F.	V.F.	E.F.
24	1833. G.J.	8.00	12.50	17.50	25.00
25	1834. G.J.	6.00	10.00	12.50	17.50
26	1835. G.J.	10.00	15.00	25.00	35.00
27	1836. G.J.	-----	-----	-----	-----

Due to the unusual serif of the last digit, EC#24 is often incorrectly listed as EC#26.

A specimen of EC#27 is owned by Sr. Arturo Arias of Quito, Ecuador in G-VG. Another example was also offered by H. Christensen at Public auction in March of 1966. The present owner is not known.



1 REAL. Y - 3. 20 mm. Silver.

Obverse: REPUBLICA DEL ECUADOR QUITO.

Reverse: EL PODER EN LA CONSTITUCION 1836. G.J. 1 R

EC#	DATE	G.	V.G.	F.	V.F.
28	1836. G.J.	10.00	15.00	25.00	35.00
29	1836. F.P.	20.00	25.00	35.00	50.00
30	1838. S.T.	7.50	10.00	12.50	17.50
31	1838. M.V.	7.50	10.00	12.50	17.50
32	1839. M.V.	15.00	20.00	30.00	40.00
33	1840. M.V.	7.50	10.00	12.50	17.50
34	1841. M.V.	40.00	60.00	75.00	125.00





1 REAL. Y - 3 modified. 20 mm. Silver.  
Obverse: REPUBLICA DEL ECUADOR QUITO. F.P. 1 R  
Reverse: EL PODER EN LA CONSTITUCION 1837.

EC#	DATE	G.	V.G.	F.	V.F.
35	1837. F.P.	-----	-----	-----	-----
36	1838. S.T.	40.00	60.00	75.00	125.00



2 REALES. CR - 3. 25 mm. Silver.  
Obverse: EL ECUADOR EN COLOMBIA. QUITO.  
Reverse: EL PODER EN LA CONSTITUCION. 1833. G.J. 2 R

37	1833. G.J.	15.00	20.00	25.00	35.00
38	1834. G.J.	5.00	7.50	10.00	15.00
39	1835. G.J.	15.00	20.00	25.00	35.00

EC#39 has no period after "CONSTITUCION".

Due to the unusual serif of the last digit, EC#37 is often incorrectly listed as EC#39.

The existence of EC#25, 38, and 75 often gives rise to the speculation that a  $\frac{1}{2}$  Real and 1 Doblón coin with the date 1834 may exist. Neither of these coins has ever been seen by or even reported to the authors.

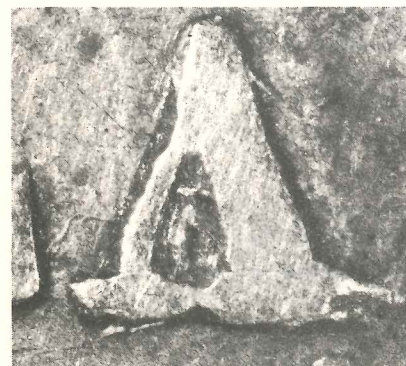


2 REALES. Y - 4. 25 mm. Silver.  
Obverse: REPUBLICA DEL ECUADOR QUITO.  
Reverse: EL PODER EN LA CONSTITUCION 1836. G.J. 2 R

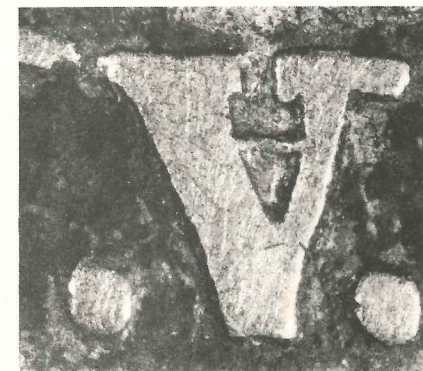
EC#	DATE	G.	V.G.	F.	V.F.
40	1836. G.J.	3.00	5.00	7.50	12.50
41	1836. F.P.	5.00	7.50	10.00	15.00
42	1838. S.T.	7.50	10.00	12.50	17.50
43	1838. M.V.	7.50	10.00	12.50	17.50
44	1839. M.V. "LA"	15.00	20.00	25.00	35.00
45	1839. M.V. "LA"	15.00	20.00	25.00	35.00
46	1840. M.V.	5.00	7.50	10.00	15.00
47	1840. M.V.	5.00	7.50	10.00	15.00
48	1841. M.V.	15.00	20.00	25.00	35.00

The "A" in the "LA" of EC#45 is actually an inverted "V", i.e. without the bar.

The "V" in the assayer's initials of EC#47 is a genuine "V" but has subsequently had a crossbar erroneously entered on the die.



Enlarged View of  
"A" on EC#45



Enlarged View of  
"V" on EC#47



2 REALES. Y - 4 modified. 25 mm. Silver.  
Obverse: REPUBLICA DEL ECUADOR QUITO. F.P. 2 R  
Reverse: EL PODER EN LA CONSTITUCION 1837.

EC#	DATE		<u>G.</u>	<u>V.G.</u>	<u>F.</u>	<u>V.F.</u>
49	1837.	F.P.	5.00	7.50	10.00	15.00
50	1838.	S.T.	40.00	60.00	75.00	125.00



2 REALES. Y - 10. 27 mm. Silver.  
Obverse: REPUBLICA DEL ECUADOR QUITO. G.J. 2.R.<sup>s</sup>  
Reverse: EL PODER EN LA CONSTITUCION 1847. 8.D.<sup>s</sup>

51	1847.	G.J.	1.00	3.50	6.00	12.50
52	1848/7.	G.J.	7.50	10.00	12.50	17.50
53	1849.	G.J.	1.00	3.50	6.00	12.50
54	1850.	G.J.	7.50	10.00	12.50	17.50
55	1851.	G.J.	7.50	10.00	12.50	17.50
56	1852.	G.J.	7.50	10.00	12.50	17.50
57	1862.	G.J.	-----	-----	-----	-----

EC#52, i.e. the 1848 over 7, is listed by most dealers as 1848; however, the authors have never seen a coin which was not 8 reengraved over 7.

The legends of EC#57 may vary slightly from the rest of the coins of this type. It is, in fact, extremely rare.



2 REALES. Y - 14. 26 mm. Silver.  
Obverse: REPUBLICA DEL ECUADOR QUITO. G.J. 2.R.<sup>s</sup>  
Reverse: EL PODER EN LA CONSTITUCION 1862. 8.D.<sup>s</sup>

EC#	DATE		<u>V.G.</u>	<u>F.</u>	<u>V.F.</u>	<u>E.F.</u>
58	1862.	G.J.	125.00	175.00	200.00	250.00



4 REALES. Y - 5. 31½ mm. Silver.  
Obverse: REPUBLICA DEL ECUADOR QUITO.  
Reverse: EL PODER EN LA CONSTITUCION 1841. M.V. 4 R  
Edge: INDUSTRIA·MORAL·

EC#	DATE		<u>G.</u>	<u>V.G.</u>	<u>F.</u>	<u>V.F.</u>
59	1841.	M.V.	5.00	7.50	10.00	15.00
60	1842.	M.V.	5.00	7.50	10.00	15.00
61	1843.	M.V.	3.00	5.00	7.50	12.50

All three of the above coins come with edge letters facing in both directions. For the serious collector of varieties, this will actually represent six different coins available.





4 REALES. Y - 6. 33 mm. Silver.

Obverse: REPUBLICA DEL ECUADOR. QUITO. M.V 4 R

Reverse: EL PODER EN LA CONSTITUCION 1844. 8 D<sup>S</sup>

EC#	DATE		V.G.	F.	V.F.	E.F.
62	1844. M.V	A	35.00	60.00	75.00	100.00



4 REALES. Y - 7. 33 mm. Silver.

Obverse: REPUBLICA DEL ECUADOR. QUITO. M.V. 4 R

Reverse: EL PODER EN LA CONSTITUCION 1845. 8 D<sup>S</sup>

63 1845. M.V. A 35.00 60.00 75.00 100.00

The "A" referred on the above two types is found on the breast of the condor.

The only basic difference between the above two types is the style of head on the reverse of the coin.



4 REALES. Y - 11. 33½ mm. Silver.

Obverse: REPUBLICA DEL ECUADOR QUITO. G.J. 4 R

Reverse: EL PODER EN LA CONSTITUCION 1855. 8. D<sup>S</sup>

EC#	DATE	G.	V.G.	F.	V.F.
64	1855. G.J.	5.00	7.50	10.00	15.00
65	1857. G.J.	3.00	5.00	7.50	12.50

EC#64 has seven leaves in the laurel branch on the obverse and six pearls in Liberty's brooch on the reverse.

EC#65 has six leaves and four pearls.



4 REALES. Y - 11a. 33½ mm. Silver.

Obverse: REPUBLICA DEL ECUADOR \* QUITO. 4 R

Reverse: EL PODER EN LA CONSTITUCION 0,666.G.J.\*1862.

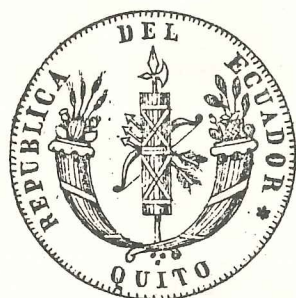
66 1862. G.J. 125.00 175.00 200.00 250.00





4 REALES. Y - 15. 31½ mm. Silver.  
 Obverse: REPUBLICA DEL ECUADOR QUITO 4 R  
 Reverse: EL PODER EN LA CONSTITUCION BARRE 1862 0.666

EC#	DATE	V.G.	F.	V.F.	E.F.
67	1862	25.00	30.00	40.00	60.00



8 REALES. Silver.  
 Obverse: REPUBLICA DEL ECUADOR QUITO  
 Reverse: EL PODER EN LA CONSTITUCION 1841. M.V. 8 R

69 1841. M.V.

The above drawing is from the Medina book. Existence of this coin is doubtful.



8 REALES. Y - 12. 38 mm. Silver.  
 Obverse: REPUBLICA DEL ECUADOR QUITO. G.J. 8.R.  
 Reverse: EL PODER EN LA CONSTITUCION 1846. 10D<sup>S</sup> 20 G<sup>S</sup>

EC#	DATE	F.	V.F.	E.F.	UNC.
70	1846. G.J.	300.00	400.00	500.00	700.00



8 REALES. 37 mm. Silver. 25 grams.  
 Obverse: REPUBLICA DEL ECUADOR QUITO  
 Reverse: EL PODER EN LA CONSTITUCION 1862

71	1862 (reeded edge)	--	-----	-----	1500.00
72	1862 (plain edge)	--	-----	-----	1500.00

The above coin with reeded edge is listed in Gutttag as #1760A and is called a pattern issue. The coin is not listed in Volume II of the Jules Fonrobert collection. The authors have knowledge of only 4 pieces and their antecedents can be easily traced. The last piece was sold in the amount of \$1500. With reference to the four pieces of which we know, two are with the reeded edge and two are with the plain edge; therefore, we presume that the rarity of both varieties is about the same.



5 FRANCOS. Y - 13. 37½ mm. Silver.

Obverse: REPUBLICA DEL ECUADOR QUITO G.J. 5 F

Reverse: EL PODER EN LA CONSTITUCION E.R. 1858. 0,900 M.

EC#	DATE	F.	V.F.	E.F.	UNC.
73	1858 G.J.	100.00	175.00	200.00	250.00



1 ESCUDO. CR - 4, FR - 2. 18 mm. Gold.

Obverse: EL ECUADOR EN COLOMBIA. 1.QUITO.E.

Reverse: EL PODER EN LA CONSTITUCION 1833. G.J.

74	1833. G.J.	75.00	100.00	125.00	200.00
75	1834. G.J.	85.00	110.00	150.00	225.00
76	1835. G.J.	75.00	100.00	125.00	200.00

An Escudo dated 1845 G.J. of the above type exists.  
It is a crude contemporary counterfeit which was probably not made in Ecuador.



1 DOBLON. CR - 5, FR - 1. 22 mm. Gold.

Obverse: EL ECUADOR EN COLOMBIA. 1.QUITO.D.

Reverse: EL PODER EN LA CONSTITUCION 1833. G.J.

EC#	DATE	F.	V.F.	E.F.	UNC.
77	1833. G.J.	90.00	120.00	175.00	250.00
78	1834. G.J.	Doubtful			
79	1835. G.J.	90.00	120.00	175.00	250.00



4 ESCUDOS. Y - 16, FR - 4. 28 mm. Gold.

Obverse: REPUBLICA DEL ECUADOR QUITO. F.P.

Reverse: EL PODER EN LA CONSTITUCION 21. Q<sup>S</sup> 1836. 4.E.

80	1836. F.P. A	125.00	150.00	200.00	300.00
81	1837. F.P. A	150.00	200.00	275.00	400.00
82	1838. F.P. A	-----	-----	-----	-----
83	1838. S.T. A	250.00	300.00	400.00	550.00
84	1838. M.V. A	250.00	300.00	400.00	550.00
85	1839. M.V. A	100.00	125.00	175.00	250.00
85a	1841. M.V. A	250.00	300.00	400.00	550.00

There is a period after "CONSTITUCION." on EC#85 and EC#85a.

The engraver's initial "A" on the coins of the above type is found on the bust near the front on EC#'s 80-89. The engraver's initial "S" is located on the bust toward the back on EC#'s 90-92.





8 ESCUDOS. Y - 17, FR - 3. 34 mm. Gold.  
Obverse: REPUBLICA DEL ECUADOR QUITO. S.T.  
Reverse: EL PODER EN LA CONSTITUCION. 21. Q<sup>s</sup> 1838. 8.E.

EC#	DATE		F.	V.F.	E.F.	UNC.
86	1838.	S.T. A	250.00	300.00	400.00	550.00
87	1838.	M.V. A	500.00	600.00	750.00	1000.00
88	1839.	M.V. A	250.00	300.00	400.00	550.00
89	1840.	M.V. A	325.00	400.00	500.00	700.00
90	1841.	M.V. S	500.00	600.00	750.00	1000.00
91	1842.	M.V. S	325.00	400.00	500.00	700.00
92	1843.	M.V. S	325.00	400.00	500.00	700.00



8 ESCUDOS. Y - 18, FR - 6. 36 mm. Gold.  
Obverse: REPUBLICA DEL ECUADOR QUITO. M.V. 8 E  
(The flagstaffs show below shield)  
Reverse: EL PODER EN LA CONSTITUCION 1845. 21. Q<sup>s</sup>  
93 1845. M.V. 1250.00 1750.00 2000.00 2500.00



8 ESCUDOS. Y - 18, FR - 7. 36 mm. Gold.  
Obverse: REPUBLICA DEL ECUADOR QUITO. M.V. 8 E  
(The flagstaffs do not show below shield)  
Reverse: EL PODER EN LA CONSTITUCION 1845. 21. Q<sup>s</sup>

EC#	DATE		F.	V.F.	E.F.	UNC.
94	1845	M.V.	1500.00	2000.00	2250.00	2750.00

The initial "A" appears three times on both scrolls at the base of the shield on EC#94 as well as EC#93.



8 ESCUDOS. Y - 19, FR - 8. 37 mm. Gold.  
Obverse: REPUBLICA DEL ECUADOR QUITO. G.J. 8 E  
Reverse: EL PODER EN LA CONSTITUCION 1847. 21 Q<sup>s</sup>

95	1847.	G.J.	400.00	500.00	650.00	900.00
96	1848.	G.J.	-----	-----	-----	-----
97	1849.	G.J.	1000.00	1100.00	1250.00	1500.00
98	1850.	G.J.	500.00	600.00	750.00	1000.00
99	1852/0.	G.J.	400.00	500.00	650.00	900.00
100	1854.	G.J.	500.00	600.00	750.00	1000.00
101	1855/2.	G.J.	375.00	450.00	550.00	750.00
102	1856.	G.J.	300.00	375.00	475.00	650.00

An example of EC#98 double struck in silver is in the British Museum Collection.

The portrait on EC#102 is noticeably different from the others of this type.





50 FRANCOS. FR - 9. 22½ mm. Gold.

Obverse: REPUBLICA DEL ECUADOR QUITO 50 FR

Reverse: EL PODER EN LA CONSTITUCION. 0,900. G.J.  
A. 1862.

<u>EC#</u>	<u>DATE</u>	<u>F.</u>	<u>V.F.</u>	<u>E.F.</u>	<u>UNC.</u>
103	1862. G.J.	-----	6000.00	-----	-----



½ CENTAVO. Y-24. 14 mm. 2 g. .75 copper, .25 nickel.

Obverse: REPUBLICA DEL ECUADOR 1884

Reverse: MEDIO CENTAVO HEATON. BIRMINGHAM.

<u>EC#</u>	<u>DATE</u>	<u>MINTAGE</u>	<u>G.</u>	<u>V.G.</u>	<u>F.</u>	<u>V.F.</u>
104	1884 H	1,000,000	1.00	3.50	6.00	12.50
105	1886 H	Reported but doubtful				



½ CENTAVO. Y - 20. 22 mm. 3 grams. Copper.

Obverse: REPUBLICA DEL ECUADOR 1890

Reverse: MEDIO CENTAVO H

<u>EC#</u>	<u>DATE</u>	<u>MINTAGE</u>	<u>V.G.</u>	<u>F.</u>	<u>V.F.</u>	<u>E.F.</u>
106	1890 H	2,000,000	2.00	4.00	7.50	15.00



½ CENTAVO. Y-33. 15 mm. 1½ g. .75 copper, .25 nickel.

Obverse: REPUBLICA DEL ECUADOR 1909

Reverse: MEDIO CENTAVO H

107	1909 H	4,000,000	.50	.75	1.50	3.50
-----	--------	-----------	-----	-----	------	------



1 CENTAVO. Y-21. 25½ mm. 6 g. .95 copper, .04 tin, .01 z.  
Obverse: REPUBLICA DEL ECUADOR 1872  
Reverse: UN CENTAVO HEATON

<u>EC#</u>	<u>DATE</u>	<u>MINTAGE</u>	<u>V.G.</u>	<u>F.</u>	<u>V.F.</u>	<u>E.F.</u>
108	1872	HEATON	4.00	8.00	15.00	20.00



1 CENTAVO. Y-25. 17½ mm. 3 g. .75 copper, .25 nickel.  
Obverse: REPUBLICA DEL ECUADOR 1884  
Reverse: UN CENTAVO HEATON. BIRMINGHAM

109	1884	500,000	6.00	10.00	17.00	25.00
110	1886	1,000,000	1.00	3.50	6.00	12.50



1 CENTAVO. Y - 22. 25½ mm. 2 grams. Copper.  
Obverse: REPUBLICA DEL ECUADOR 1890  
Reverse: UN CENTAVO H

<u>EC#</u>	<u>DATE</u>	<u>MINTAGE</u>	<u>G.</u>	<u>V.G.</u>	<u>F.</u>	<u>V.F.</u>
111	1890 H	2,000,000	1.00	3.50	6.00	12.50



1 CENTAVO. Y-34. 17 mm. 2 g. .75 copper, .25 nickel.  
Obverse: REPUBLICA DEL ECUADOR 1909  
Reverse: UN CENTAVO H

<u>EC#</u>	<u>DATE</u>	<u>MINTAGE</u>	<u>V.G.</u>	<u>F.</u>	<u>V.F.</u>	<u>E.F.</u>
112	1909 H	3,000,000	2.00	4.00	7.50	15.00



1 CENTAVO. Y-44. 20½ mm. 3½ g. .95 copper, .05 tin & z.  
Obverse: REPUBLICA DEL ECUADOR 1928  
Reverse: 1 CENTAVO (Philadelphia)

<u>EC#</u>	<u>DATE</u>	<u>MINTAGE</u>	<u>F.</u>	<u>V.F.</u>	<u>E.F.</u>	<u>UNC.</u>
113	1928	2,016,000	.25	.50	1.00	2.50



2 CENTAVOS. Y-23. 31 mm. 3 g. .95 copper, .04 tin, .01 z.  
Obverse: REPUBLICA DEL ECUADOR 1872  
Reverse: DOS CENTAVOS HEATON

<u>EC#</u>	<u>DATE</u>	<u>G.</u>	<u>V.G.</u>	<u>F.</u>	<u>V.F.</u>
114	1872 HEATON	2.00	4.00	8.00	15.00





2 CENTAVOS. Y-35. 19 mm. 3 g. .75 copper, .25 nickel.  
Obverse: REPUBLICA DEL ECUADOR 1909  
Reverse: DOS CENTAVOS H

EC#	DATE	MINTAGE	G.	V.G.	F.	V.F.
115	1909 H	2,500,000	1.00	3.50	6.00	12.50



2½ CENTAVOS. Y-36. 19 mm. 2½ g. .75 copper, .25 nickel.  
Obverse: REPUBLICA DEL ECUADOR 1917  
Reverse: DOS Y MEDIO CENTAVOS (Philadelphia)

EC#	DATE	MINTAGE	V.G.	F.	V.F.	E.F.
116	1917	1,600,000	2.00	4.00	7.50	15.00



2½ CENTAVOS. Y - 45. 18½ mm. 2½ grams. Nickel.  
Obverse: REPUBLICA DEL ECUADOR 1928  
Reverse: 2½ CENTAVOS (Philadelphia)

117	1928	4,000,000	.50	.75	1.50	3.50
-----	------	-----------	-----	-----	------	------



½ DECIMO. Y-26. 25 mm. 7 grams. .75 copper, .25 nickel.  
Obverse: REPUBLICA DEL ECUADOR 1884  
Reverse: MEDIO DECIMO HEATON BIRMINGHAM

EC#	DATE	MINTAGE	G.	V.G.	F.	V.F.
118	1884	600,000	1.25	2.50	5.00	7.50
119	1886	600,000	1.25	2.50	5.00	7.50

A copper proof of EC#119 has been reported but has not been seen by the authors.



½ DECIMO. Y-27. 15 mm. 1¼ g. .90 silver, .10 copper.  
Obverse: REPUBLICA DEL ECUADOR 1897  
Reverse: G.1.250 ½D.DE SUCRE 0.9 J.F. LIMA

EC#	DATE	MINTAGE	V.F.	E.F.	UNC.
120	1893	T.F. LIMA 1,717,608	.50	1.00	2.50
121	1894/3	T.F. LIMA 242,630	1.50	2.50	4.50
122	1897	J.F. LIMA 800,000	.50	1.00	2.50
123	1899/7	J.F. LIMA ≥ 560,000	1.50	2.50	4.50
124	1899	J.F. LIMA	1.50	2.50	4.50
125	1902	J.F. LIMA 1,000,000	.50	1.00	2.50
126	1905	J.F. LIMA 500,000	.50	1.00	2.50
127	1912	F.G. LIMA 20,000	.50	1.00	2.50
128	1915	H. BIRM <sup>m</sup> 2,000,000	.50	1.00	1.75

All EC#'s 120 through 127 have small initials "JR" on the flags below fasces. EC#128 is without these initials and, in addition, has a period after the fineness. The mintage figure for EC#127 is from official sources but is extremely questionable, as the coin is common.



5 CENTAVOS. Y-37. 21 mm. 4 g. .75 copper, .25 nickel.  
Obverse: REPUBLICA DEL ECUADOR 1909  
Reverse: CINCO CENTAVOS H

EC#	DATE	MINTAGE	G.	V.G.	F.	V.F.
129	1909 H	2,000,000	1.00	3.50	6.00	12.50



5 CENTAVOS. Y-37a. 21 mm. 3 g. .75 copper, .25 nickel.  
Obverse: REPUBLICA DEL ECUADOR 1917  
Reverse: CINCO CENTAVOS (Philadelphia)

EC#	DATE	MINTAGE	V.G.	F.	V.F.	E.F.
130	1917	1,200,000	10.00	12.50	17.50	25.00
131	1918	7,980,000	.50	.75	1.50	3.50



5 CENTAVOS. Y-38. 20 mm. 3 g. .75 copper, .25 nickel.  
Obverse: REPUBLICA DEL ECUADOR 1919  
Reverse: 5 CENTAVOS (Providence)

132	1919	12,000,000	.35	.65	1.25	2.50
133	1919	(included	-----	-----	-----	-----
134	1919	above)	-----	-----	-----	-----

EC#132 has 3 berries to the left of "CENTAVOS" while  
EC#133 & 134 have 4. See enlarged photos-page 46. The  
4 berry varieties appear to be appreciably rarer.



5 CENTAVOS. Y-41. 16½ mm. 2 g. .75 copper, .25 nickel.  
Obverse: REPUBLICA DEL ECUADOR 1924 H  
Reverse: 5 CENTAVOS

EC#	DATE	MINTAGE	G.	V.G.	F.	V.F.
135	1924 H	10,000,000	.75	1.25	2.50	5.00



5 CENTAVOS. Y - 46. 19½ mm. 3 grams. Nickel.  
Obverse: REPUBLICA DEL ECUADOR 1928  
Reverse: 5 CENTAVOS (Philadelphia)

EC#	DATE	MINTAGE	V.G.	F.	V.F.	E.F.
136	1928	16,000,000	.50	.75	1.50	3.50



5 CENTAVOS. Y - 51. 17 mm. 2 grams. Nickel.  
Obverse: REPUBLICA DEL ECUADOR 1937  
Reverse: 5 CENTAVOS (Swiss)

EC#	DATE	MINTAGE	F.	V.F.	E.F.	UNC.
137	1937	15,000,000	.10	.15	.25	.50



5 CENTAVOS. Y-51a. 17 mm. 2 g. .80 copper, .20 zinc.  
Legends and design same as previous.

EC#	DATE	MINTAGE	F.	V.F.	E.F.	UNC.
138	1942 (P)	2,000,000	.75	1.25	2.50	4.00
139	1944 D	3,000,000	.75	1.25	2.50	4.00

5 CENTAVOS. Y-51b. 17 mm. 2 g. .75 copper, .25 nickel.  
Legends and design same as previous. (Philadelphia)

EC#	DATE	MINTAGE	F.	V.F.	E.F.	UNC.
140	1946	40,000,000	.10	.15	.20	.25



1 DECIMO. Y-28. 18 mm. 2½ g. .90 silver, .10 copper.  
Obverse: REPUBLICA DEL ECUADOR 1912  
Reverse: G.2.5 UN DECIMO DE SUCRE 0.9 F.G. LIMA

EC#	DATE	MINTAGE	F.	V.F.	E.F.
141	1884 HEATON	50,000	7.50	10.00	-----
142	1889 HEATON	100,000	5.00	7.50	-----
143	1889 D.T. SANTIAGO	1,000,000	1.00	1.50	3.50
144	1890 HEATON	150,000	5.00	7.50	-----
145	1892 T.F. LIMA JR	350,000	.75	1.50	3.50
146	1893 T.F. LIMA JR	848,174	.75	1.50	3.50
147	1894 T.F. LIMA JR	206,276	1.25	2.00	4.50
148	1899/4 J.F. LIMA JR	≥220,000	1.25	2.00	4.50
149	1899 J.F. LIMA JR		.75	1.50	3.50
150	1900 J.F. LIMA JR	≥480,000	.75	1.50	3.50
151	1900 J.F. LIMA		2.50	5.00	7.50
152	1902 J.F. LIMA JR	≥518,658	.75	1.50	3.50
153	1902 J.F. LIMA		1.25	2.00	4.50
154	1905 J.F. LIMA JR	250,000	.75	1.50	3.50
155	1912 F.G. LIMA JR	30,000	1.25	2.00	2.50
156	1915 H. BIRM <sup>m</sup>	1,200,000	.75	1.25	1.50
157	1916 H. PHILA	2,000,000	.75	1.25	1.50

The initials "JR" listed above are tiny letters on the flags below the fascies. Assayer's initials "JF" actually recut over "TF" on EC#'s 148, 149, 150, & 152.



10 CENTAVOS. Y-39. 22 mm. 5 g. .75 copper, .25 nickel.  
Obverse: REPUBLICA DEL ECUADOR 1918  
Reverse: DIEZ CENTAVOS (Philadelphia)

EC#	DATE	MINTAGE	V.G.	F.	V.F.	E.F.
159	1918	1,000,000	2.50	4.00	7.50	15.00

A proof in copper of the above coin has been reported but has not been seen by the authors.



10 CENTAVOS. Y-40. 25 mm. 5 g. .75 copper, .25 nickel.  
Obverse: REPUBLICA DEL ECUADOR 1919  
Reverse: 10 CENTAVOS (Providence)

EC#	DATE	MINTAGE	F.	V.F.	E.F.	UNC.
160	1919	2,000,000	.25	.50	2.00	4.50



10 CENTAVOS. Y-42. 19½ mm. 3 g. .75 copper, .25 nickel.  
Obverse: REPUBLICA DEL ECUADOR 1924 H  
Reverse: 10 CENTAVOS

EC#	DATE	MINTAGE	V.G.	F.	V.F.	E.F.
161	1924 H	5,000,000	.50	.75	1.50	3.50



10 CENTAVOS. Y - 47. 21½ mm. 4 grams. Nickel.  
Obverse: REPUBLICA DEL ECUADOR 1928  
Reverse: 10 CENTAVOS (Philadelphia)

EC#	DATE	MINTAGE	V.G.	F.	V.F.	E.F.
162	1928	16,000,000	.50	.75	1.50	3.50



10 CENTAVOS. Y - 52. 19 mm. 3 grams. Nickel.  
Obverse: REPUBLICA DEL ECUADOR 1937  
Reverse: 10 CENTAVOS (Swiss)

163	1937	7,500,000	.25	.35	.50	1.00
-----	------	-----------	-----	-----	-----	------

10 CENTAVOS. Y-52a. 19 mm. 3 g. .80 copper, .20 zinc.  
Legends and design same as previous. (Philadelphia)

164	1942	5,000,000	.50	.75	1.50	3.50
-----	------	-----------	-----	-----	------	------

10 CENTAVOS. Y-52b. 19 mm. 3 g. .75 copper, .25 nickel.  
Legends and design same as previous. (Philadelphia)

EC#	DATE	MINTAGE	F.	V.F.	E.F.	UNC.
165	1946	40,000,000	.05	.10	.15	.25

10 CENTAVOS. Y-52c. 19 mm. 3 g. Nickel clad steel.  
Legends and design same as previous. (Altona)

166	1964	20,000,000		.15	.20	.25
167	1968	15,000,000		.05	.10	.15
168	1972	20,000,000		---	---	.10



2 DECIMOS. Y-29. 23 mm. 5 g. .90 silver, .10 copper.  
Obverse: REPUBLICA DEL ECUADOR 1914  
Reverse: G.5 DOS DECIMOS DE SUCRE 0,900 T.F.  
PHILADELPHIA

EC#	DATE		<u>MINTAGE</u>	<u>F.</u>	<u>V.F.</u>	<u>E.F.</u>
170	1884	HEATON	25,000	4.00	6.00	10.00
171	1889	HEATON	50,000	4.00	6.00	10.00
172	1889	T.F. LIMA.	75,000	1.25	2.00	4.50
173	1889	D.T. SAN.	1,000,000	1.25	2.00	4.50
174	1890	HEATON	75,000	4.00	6.00	10.00
175	1891/89	T.F. LIMA.	25,000	4.00	6.00	10.00
176	1891	D.T. SAN.	227,702	4.00	6.00	10.00
177	1892/89	T.F. LIMA.	1,138,420	1.25	2.00	4.50
178	1893/89	T.F. LIMA.	390,485	2.50	4.00	6.00
179	1894/89	T.F. LIMA.	409,118	1.25	2.00	4.50
180	1895/89	T.F. LIMA.	160,379	1.25	2.00	4.50
181	1895	T.F. PHILA	5,000,000	.75	1.50	2.50
182	1896/89	T.F. LIMA.	108,890	4.00	6.00	10.00
183	1912	F.G. LIMA R	50,000	2.00	3.50	6.00
184	1914	F.G. LIMA R	110,000	1.25	2.00	4.50
185	1914	F.G. LIMA. R		1.25	2.00	4.50
186	1914	T.F. PHILA	2,500,000	.50	.75	1.00
187	1915	F.G. LIMA. R	157,000	4.00	7.50	15.00
188	1916	T.F. PHILA	1,000,000	.50	.75	1.00

Mintage figures, while being official, are quite possibly in error for EC#'s 183 & 187. The "R" referred to on EC#'s 183, 186 & 187 is found below the flags on the reverse. Note that EC#183 & 184 do not have a period after the mint name.

The "AR" monogram from the Galapagos Islands prison colony has been noted on the obverse of the following coins: EC#173, 176, 181, 182, 186 & 188. The same countermark has also been found on the reverse of EC#181. (See photos on page 46.)





20 CENTAVOS. Y-53. 21 mm. 4 g. .75 copper, .25 nickel.  
Obverse: REPUBLICA DEL ECUADOR 1937  
Reverse: 20 CENTAVOS (Swiss)

EC#	DATE	MINTAGE	F.	V.F.	E.F.	UNC.
189	1937	7,500,000	.50	1.00	1.25	3.50

20 CENTAVOS. Y-53a. 21 mm. 4 g. .80 copper, .20 zinc.  
Legends and design same as previous.

190	1942 (P)	5,000,000	.75	1.25	2.00	4.50
191	1944 D	15,000,000	.75	1.25	2.00	4.50

20 CENTAVOS. Y-53b. 21 mm. 4 g. .75 copper, .25 nickel.  
Legends and design same as previous. (Philadelphia)

192	1946	30,000,000	.05	.10	.15	.25
-----	------	------------	-----	-----	-----	-----

20 CENTAVOS. Y-53c. 21 mm. 3.6 grams. Nickel clad steel.  
Legends and design same as previous. (Altona)

193	1959	14,400,000	-----	-----	-----	.15
194	1962	14,400,000	-----	-----	-----	.15
195	1966	24,000,000	-----	-----	-----	.15
196	1969	24,000,000	-----	-----	-----	.10
197	1971	12,000,000	-----	-----	-----	.10
198	1972	48,432,000	-----	-----	-----	.10



1/2 SUCRE. Y-30. 30 mm. 12 1/2 g. .90 silver, .10 copper.  
Obverse: REPUBLICA DEL ECUADOR 1884  
Reverse: GRAM.12.5 UN MEDIO SUCRE LEI 0.900  
HEATON BIRMINGHAM  
Edge: DIOS ORDEN LIBERTAD

EC#	DATE	MINTAGE	G.	V.G.	F.	V.F.
200	1884	20,000	7.50	10.00	15.00	30.00

The edge inscriptions on this coin appear in both directions and the variety collector will probably wish to secure both of them.

This coin, along with the 1 and 2 centavos of 1872, was quite commonly used for an Ecuadorian game called "SAPO" (frog) in which the coin is pitched toward the open mouth of a metal frog. For this reason, most of these coins are encountered in low grades.



50 CENTAVOS. Y-48. 18 mm. 2 1/2 g. .72 silver, .28 copper.  
Obverse: REPUBLICA DEL ECUADOR 1928  
Reverse: G.2.50 CINCUENTA CENTAVOS LEY 0.720  
PHILA-USA

EC#	DATE	MINTAGE	V.G.	F.	V.F.	E.F.
201	1928	1,000,000	.50	.75	1.25	1.75
202	1930	155,060	.75	1.00	1.50	3.00

The above two coins are generally weakly struck and sharp struck uncs. would probably command an appreciable premium.





50 CENTAVOS. Y-57. 23 mm. 5 g. Nickel clad steel.  
Obverse: REPUBLICA DEL ECUADOR 1963  
Reverse: 50 CENTAVOS (Altona)

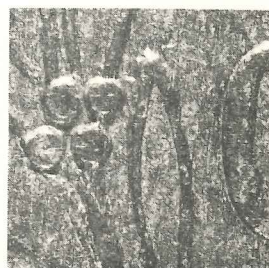
EC#	DATE	MINTAGE	F.	V.F.	E.F.	UNC.
203	1963	20,000,000	.05	.10	.15	.30
204	1972	5,000,000	---	---	---	.20



EC#132  
3 BERRIES



EC#133  
4 BERRIES



EC#134  
4 BERRIES



Photos of some Ecuadorian coins with the "AR" counterstamp. See EC#'s 173 to 188 and EC#'s 205 to 220.



1 SUCRE. Y-31. 37 mm. 25 g. .90 silver, .10 copper.  
Obverse: REPUBLICA DEL ECUADOR 1897  
Reverse: GRAM.25 UN SUCRE 0.900 J.F. LIMA  
Edge: DIOS ORDEN LIBERTAD

EC#	DATE	MINTAGE	F.	V.F.	E.F.
205	1884 HEATON	250,000	5.00	7.50	10.00
206	1888 HEATON	100,000	5.00	7.50	10.00
207	1888 D.T. SAN.	373,177	5.00	7.50	10.00
208	1889 HEATON	150,000	5.00	7.50	10.00
209	1889 D.T. SAN.	326,928	5.00	7.50	10.00
210	1890 HEATON	12,000	25.00	35.00	50.00
211	1890 T.F. LIMA JR	287,113	5.00	7.50	10.00
212	1891 T.F. LIMA JR	142,731	6.50	10.00	15.00
213	1892 HEATON	60,000	12.50	17.50	25.00
214	1892 T.F. LIMA JR	57,711	12.50	17.50	25.00
215	1893 T.F. LIMA	Reported but very doubtful			
216	1895 HEATON	102,073	6.50	10.00	15.00
217	1895 T.F. LIMA JR	173,397	6.50	10.00	15.00
218	1896 T.F. LIMA JR	148,020	25.00	35.00	50.00
219	1896 F. LIMA JR		6.50	10.00	15.00
220	1897 J.F. LIMA JR	462,076	4.50	6.50	9.00

The edge inscription appears facing both ways, actually making 30 different possibilities for the serious collector.

A proof in copper, formerly in the Farouk collection, is known of EC#205.

Many of the above coins can be found with either "AR" monogram or the simple "R" counterstamp. Both are attributed to the Galapagos Islands where they were used to pay prisoners of the prison colony "Germania". These counterstamps are scarce to rare.





1 SUCRE. Y-49. 23½ mm. 5 g. .72 silver, .28 copper.  
Obverse: REPUBLICA DEL ECUADOR 1934  
Reverse: GRAM.5 UN SUCRE LEY 0.720 PHILA.U.S.A.

EC#	DATE	MINTAGE	V.G.	F.	V.F.	E.F.
221	1928	3,000,000	.50	.75	1.25	1.50
222	1930	400,000	.75	1.00	1.50	3.50
223	1934	2,000,000	.50	.75	1.25	1.50

Both EC#'s 221 & 222 command a considerable premium in unc. condition, although EC#223 can be secured in that condition for a reasonable price. Most of the above coins are weakly struck. Sharp struck uncs. should command a premium.



1 SUCRE. Y - 54. 26 mm. 7 grams. Nickel.  
Obverse: REPUBLICA DEL ECUADOR 1937  
Reverse: UN SUCRE (Swiss)

224	1937	9,000,000	.25	.50	.75	1.00
-----	------	-----------	-----	-----	-----	------

1 SUCRE. Y - 54a. 26 mm. 7 grams. Nickel.  
Legend and design same as previous. (Philadelphia)

EC#	DATE	MINTAGE	F.	V.F.	E.F.	UNC.
225	1946	18,000,000	-----	-----	.25	.50

1 SUCRE. Y-54b. 26 mm. 7 g. .75 copper, .25 nickel.  
Legends and design same as previous, except portrait slightly different. (London)

EC#	DATE	MINTAGE	F.	V.F.	E.F.	UNC.
226	1959	8,400,000	-----	-----	.15	.25

A proof example of the above issue is in the British Museum, London, England. It has frosted designs and a mirror-like field.

1 SUCRE. Y-54c. 26 mm. 7 g. Nickel clad steel.  
Legends and design same as previous, except portrait slightly different. (Altona)

227	1964	20,000,000	-----	-----	-----	.25
228	1970	24,000,000	-----	-----	-----	.25
228a	1971	8,092,000	-----	-----	-----	.20



2 SUARES. Y-50. 28 3/4 mm. 10 g. .72 silver, .28 copper.  
Obverse: REPUBLICA DEL ECUADOR 1930  
Reverse: GRAM.10 DOS SUARES LEY 0.720 PHILA.U.S.

EC#	DATE	MINTAGE	V.G.	F.	V.F.	E.F.
229	1928	500,000	.75	1.25	2.00	3.50
230	1930	100,000	1.00	1.50	3.50	5.00

The above coins are generally weak struck. The above prices in EF are for clear, struck examples with the details of the sideburns of Mariscal Sucre showing.



2 SUCRES. Y-55. 28 3/4 mm. 10 g. .72 silver, .28 copper.  
Obverse: REPUBLICA DEL ECUADOR 1944  
Reverse: GRAM. 10. DOS SUCRES. LEY 0.720 <sup>O</sup> M MEXICO

EC#	DATE	MINTAGE	F.	V.F.	E.F.	UNC.
231	1944	1,000,000	.75	1.00	1.50	2.50



5 SUCRES. Y-56. 37 1/2 mm. 25 g. .72 silver, .28 copper.  
Obverse: REPUBLICA DEL ECUADOR 1944  
Reverse: GRAM. 25. CINCO SUCRES. LEY 0.720 <sup>O</sup> M MEXICO

232	1943	1,000,000	2.25	2.50	3.50	5.00
233	1944	2,600,000	2.00	2.25	3.00	4.50

This coin has almost doubled its retail price in three years. Large quantities in uncirculated are no longer available and collectors will generally have to be satisfied with Very Fine to Extra Fine specimens.



10 SUCRES. Y-32. 22 mm. 8.136 g. .90 gold, .10 copper.  
Obverse: REPUBLICA DEL ECUADOR 1899  
Reverse: G.8.136 DIEZ SUCRES LEY 0.900 J.M BIRMINGHAM

EC#	DATE	MINTAGE	F.	V.F.	E.F.	UNC.
234	1899	J.M 100,000	40.00	60.00	67.50	80.00
235	1900	J.M 50,000	60.00	80.00	87.50	100.00



25 SUCRES. Y-43. 22 mm. 8.3592 g. .90 gold, .10 copper.  
Obverse: REPUBLICA DEL ECUADOR 1928  
Reverse: G.8.35925 UN CONDOR LEY 0.900 BIRMINGHAM

236	1928	20,000	60.00	80.00	87.50	100.00
-----	------	--------	-------	-------	-------	--------

A cupro-nickel pattern of the above coin exists.



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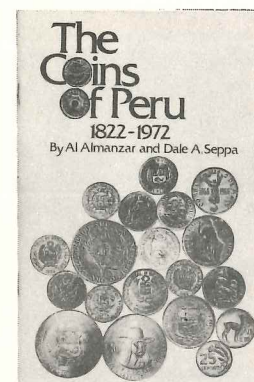
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Thanks are also due the Banco Central del Ecuador for providing mintage figures for coins issued since 1968.



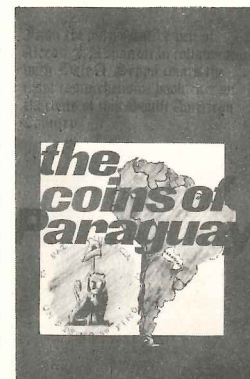
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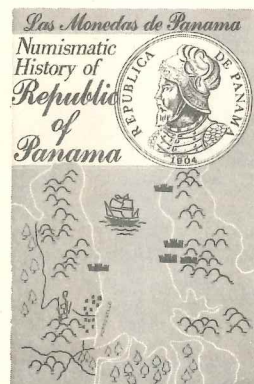
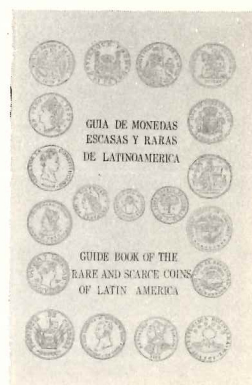
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