

The Forgotten Coins of the *Atocha*

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Three copper *maravedis* coins recovered from the 1622 galleon *Nuestra Señora de Atocha*.
The reverse of the coins is on the top row, obverse on the bottom. Photo by Dylan Kibler/MFMHS.

Over 185,000 silver coins, and 120 gold coins, have been recovered from the wreck of *Nuestra Señora de Atocha*, a collection that is a direct reflection of the fabulous wealth that was found in Spanish America. Generally though, these precious-metal coins are of the higher denominations in use at the time; primarily the eight *reales*, or “piece of eight.” Coins such as these were used extensively in upper-level business affairs, but even the smallest of the

silver coins found on the *Atocha*, the one *real* (of which just over 100 were found), was on the large side for most common transactions. So how then were small exchanges, such as buying food, clothing, or a haircut, conducted? The answer can be found in the most basic Spanish monetary unit, the *maravedi*. Discovered within the wreckage of the *Atocha* were a few examples of this “small change” - five copper *maravedis* coins.

It took 34 *maravedis* to equal one *real*, and 272 to equal eight *reales*. The basic denomination for gold coins, the *escudo*, was usually worth 340 *maravedis*, though this figure often crept higher as the price of gold increased. Copper *maravedis* coins were manufactured in denominations of 8, 4, 2, and 1.

In some respects, the *maravedi* was comparable to today's penny, and, considering the function of the galleons, their scarcity on the *Atocha* is not surprising. The primary purpose of ships in the *flota* system was to provide a steady stream of treasure flowing into Spain. With all coins of the time being hand-struck, it took just as much effort to manufacture a one *maravedi* coin as it did a piece of eight. Obviously, with a desire to get as much New World silver to Spain as possible, it was preferable to expend energies toward the manufacture of high-denomination coins. Though these large coins were too highly valued for typical day-to-day purchases, they did fill the Spanish coffers most efficiently.

The copper coins that found their way onto the *Atocha* were most likely used as "pocket-change," and were for the normal transactions of the common-man. Their scarcity even then is a reflection of the infrequent use of money at this lower-level of exchange, which relied heavily on a system of bartering goods and services. Prices and wages could fluctuate considerably through both time and region, but, to offer some perspective, first-class mariners in the fleet system were paid 1,500 *maravedis*, or 44 *reales*, per month in 1622. Second-class sailors received 1000 *maravedis* a month, and ship's boys, 750. In 1626 Seville, a pound of rice cost 25.5 *maravedis*, and two pounds of salt-cod brought 45.5 *maravedis*.

Though they are similarly valued, the design of the copper coins in the *Atocha* collection varies considerably. None of the coins examined was minted in the New World, which is not unusual since, at the time of the *Atocha's* sinking, no copper ones had been struck there for over 60 years. The majority of the coins from the wreck - four - were found in 1985 and 1986 near the lower-hull structure.

The largest of these is an eight *maravedis* coin minted at Segovia. It was originally a finely struck, round coin, but has suffered from corrosion at the edges, which destroyed much of the legend. A distinct "IPPVS • III" (Philip III) is legible, though. A vertical-aqueduct mint

mark, a roman-numeral VIII, and date of 1607 are all clearly visible.

Another coin, of 4 *maravedis*, was minted at Burgos. One side of this coin is well-preserved, and is centered with a rampant lion. It bears a date of 1619. This coin too was minted under the reign of Philip III. It is not of the fine, circular variety, but more like a cob - clipped to weight, and showing stress-cracks from its strike.

The smallest copper coin in this group has been corroded, or possibly even clipped, in half. What does remain of it is well-preserved, and fortunately retains all the evidence needed to decipher its history. It was finely designed and struck, and its small diameter matches that of a 2 *maravedis* coin. It bears a horizontal aqueduct mintmark next to a centered castle, which is surrounded by the partial legend "PVS III D G" (Philip III, by the grace of God). On the other side, encircling a rampant lion, is "1 HISPANIAR." This is the last numeral in the date, followed by the Latin for "Spain." By combining the period of Philip III's reign (1598-1621), this particular mint mark and issue, with years ending in "1", it is only possible for this coin to have been struck in Segovia in 1611.

Another 2 *maravedis* coin, and the oldest in this collection, was minted in Cuenca during the reign of Philip II. It is badly corroded along the edges, which has destroyed all of its legend. The mintmark, "C", rampant lion and portions of the castle, are still clear. A later, oval-shaped counter-strike bears a crowned "III" over a "B," which suggests this coin was re-valued at 4 *maravedis*.

The last coin to be examined was recovered at the northern extreme of the site, from what is believed to have been the upper-works of the ship, in the summer of 2000. It is clear that it is a copper coin, but, unfortunately, it is so badly corroded that any other diagnostic features have disappeared.

The presence of these smaller-valued, copper coins on the *Atocha* provides us an opportunity to gain a realistic perspective on the use of money by those sailing on the treasure galleons. To the workingmen serving as crew on the richly loaded ships, the hundreds of thousands of coins they carried were simply a cargo - something to be lifted and loaded. Though silver and gold affected the broader themes of their lives, and those of the times, it was really copper that lined their pockets.

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