

## Unique and Highly collectible “Souvenir” Pesos of Cuba



### 1897 Cuban coins were struck in the United States

In 1897 Cuba was still a Spanish colony. To raise money for Cuba's struggle for independence, a New York banker came up with the idea to issue souvenir "coins." The revolutionaries used these coins for funding. But since they were minted in the US and we still had diplomatic relations with Spain, they put "souvenir" on the coin.

About the same size, weight and fineness as the World's Columbian Exposition half dollar, the 1897 Cuban liberation pesos bear no denomination (they read SOUVENIR) and were sold for \$1 each.

They were designed by Phillip Martiny and show a personification of Liberty on the obverse and the Cuban coat of arms on the reverse.

Gorham Manufacturing Co., of Providence, R.I., was contracted to produce the pieces, but could not initially, so in July 1897, Dunn Air-Brake in Philadelphia struck the first 828 pieces, using dies and planchets that Gorham had provided. In August, Gorham produced an additional 9,142 pieces. The three versions can be distinguished by the spacing of the date on the obverse and placement of the star, the rarer ones having a wide date. Wide date, one called star above and the other called star below.



Wide Date – Mintage 828 X#M1



Star Below – Mintage 4,286 X#M2



Star above – Mintage 4,856 X#M3

An additional 1,000 examples, labeled as "UN PESO," were ordered dated 1898. After the United States liberated Cuba in 1898, all examples of the silver peso were accepted as legal tender. The "souvenir" was dropped in 1898 when the US no longer cared about diplomatic relations.



Mintage – 1,000 X#M15

**1965** three American coin dealers sat in bar in Cleveland, Ohio waiting for the coin fair to start the next day. A plan was set in motion to issue a new Cuban Souvenir Peso to try and free Cuba from the rule of Fidel Castro. One of the militant groups at the ill-fated invasion at the Bay of Pigs, Alpha 66, agreed to accept a contribution for every piece sold. So the Agency for Cuban Numismatics in Exile was founded, by Richard Margolis, Paul Weinstein and Richard Lobel. A metal fabricating company was founded in New York City, to engrave and strike the 1965 issues. They were in a loft and we called them 'Louis of Fulton Street'. It was Richard's job to stay in the city and make sure things got done. They did a brilliant job and we charged \$12.50 per silver coin in a display case. We had three different edges made before the United States Government stepped in and confiscated the dies.

We had issued about half of the mintage of each design. Over the years the 1965 Cuban Souvenir Peso has become more and more collectable and in 1974, we even had someone in the Dominican Republic make copies of the rare lettered edge variety.

There are three different types of this coin, distinguished by edge description (reeded listed as **X#M4**, plain listed as **X#M5**, lettered listed as **X#M6**). Each of this type weighs 29.79g and is 38.94mm in diameter. There is a sub type (it also appears to be the scarcest) of the plain edge, that's slightly smaller 38.3mm in diameter (British Assay Office hallmark).



There is also an imitation type that weighs 29.34g and is 38.9mm in diameter so it's slightly smaller than the regular type. The imitation exists in reeded, plain, and lettered edge types.

The XM #16 portrait face bit thinner and IA on PATRIA touch and AD on LIBERTAD touch. Also, the font is bit different. On reverse the Stalk is thicker on shield and does not taper down as in original.



Imitation (modern strike) listed s X#M16

One day, Richard was sitting in his office in **1985** and came up with the idea of making a coin to honor the 20th anniversary of our 1965 issue. They are listed in Colin Bruce's wonderful catalogue of Unusual World Coins published by Krause Publications. If the 1965 issues could be listed why not a 1985 issue?

Richard hired the Tower Mint in London to engrave the dies and strike the coins. They made a first set of dies which didn't meet our requirements, so a second better set of dies were made. The coins were struck and it took almost 35 years to sell out.



1985 Copper/Nickel (Short Neck) – Mintage 500 X#M7



1985 Silver (short Neck) – Mintage 50 X#M8

Sterling Silver 1985 Cuban Souvenirs Proof individually numbered on the edge with numbered certificate Mintage 250, 38.6mm 28.28 grams.



1985 – Sterling Silver Proof (long Neck) – Mintage 250 X#M12



1985 Brass & Copper/Nickel (long Neck) – Mintage 1000 each X#M11 AND X#M10



Cuba, Souvenir Peso 1985 22ct Gold Proof X#M13  
22ct Gold Proof 1985 Cuban Souvenirs Proof Mintage 5,

Cuba “officially” recognized the “souvenir” design in **1987** with the issue of a copper/nickel version 1 peso issue in regular strike and a proof strike.



1987 1 Peso KM#165 – UNC Mintage 3000



1987 1 Peso KM#165 – Proof Mintage 3000

Cuba also minted a silver 5 peso version the same year



1987 5 Peso KM#166 – Silver Mintage 3000



1998 10 Peso KM#647 – Silver Proof Mintage 5000

Yes, from what I can find the obverse is the same design as KM#165 and dated 1987. I will update if I ever find a better picture of this coin

Also discovered was a 1998 silver medal that is an “Official” strike commemorating the 1898 souvenir peso by the Cuban government. I have been unable to determine a catalog number but it is a beautiful medal.

Mintage 3000

