

## PANAMA



**1962 - 1/10 BALBOA - OBVERSE**

PANAMA, REPUBLIC of  
LONDON MINT

1/10 BALBOA 18MM .900 FINE 2.5 GRAMS

1962 5,000,000

^OV: Bust of Balboa, facing left, VN • DECIMO • DE • BALBOA ( P of Balboa) around, oak leaves left, laurel leaves right below.

▽RV: Arms of the Republic with crest of eagle holding in its beak a ribbon with Motto: PRO MUNDI BENEFICIO (For the Benefit of the World) with nine stars above, REPUBLICA • DE • PANAMA (Republic of Panama) above LEY / 0.900 left, GR. / 2.50 right, within wreath of laurel and oak / 1962 below.

EDGE: Reeded

MINT: (no mintmark) = Royal Mint, LONDON

TYPE: IV - Nine stars, Royal Mint design

REFERENCE: Y-13, KM-10

FOOTNOTE: *The Modern Dime Size Silver Coins of Panama* which were equal the the U.S. dimes in size, weight and fineness were minted by the Philadelphia mint first and later the mints of; Mexico, London and San Francisco. The listings are in mint order and then date.

FOOTNOTE: The issue of 1962 shows minor design changes from the 1961 issue struck at Mexico.



**1962 -1/10 BALBOA - REVERSE**

FOOTNOTE: The Spanish Conquistador portrayed on the coins of Panama - Vasco Nunez de Balboa, was born about 1475 AD, a descendant of Galician nobility. At the age of 26 he sailed with Rodrigo de Bastidas who discovered Colombia and sailed along the northern coast to the Isthmus of Panama. He was not a very successful farmer on the Island of Hispaniola (Haiti and Dominican Republic) and in 1510 AD he escaped his creditors by hiding in a cask and being carried aboard a ship which sailed for San Sebastian on the coast of Colombia. Leading the survivors, his expedition crossed from Uraba to the Isthmus coast and there at Darien founded the first settlement of continental America, Santa Maria de la Antigua. First as Commander and on December 23, 1510 appointed by King Ferdinand V of Spain, Balboa became interim Governor of Darien. 2,000 new colonists were recruited under Pedrarias who was made Governor in Spain. But before they arrived, Balboa set out with less than two hundred men, half the colony and eight hundred Indians to find the long sought out Sea. His party crossed the Isthmus and on September 25, 1513, from a hill, saw the Pacific Ocean for the first time. King Ferdinand, pleased with this achievement, named Balboa Governor of the "South Sea" and of Panama. Pedrarias, his arch-enemy, envious and bitter contrived to nullify the award, confining Balboa in Darien. Later in 1518, just five short years after his discovery of the Pacific, Pedrarias lured him to Acla. Condemned to treason, Balboa was beheaded in January of 1519. The Pacific town and Port of Balboa, Panama was named after the great discoverer of the Pacific. Balboa with helmet and breastplate armor appears on all dime size silver of coins of Panama, his bust facing left looking to the Pacific.

FOOTNOTE: For the first time since the Republic of Panama was established in 1903, the commemorative of 1953 and the regular issue of 1961, were ordered from the Federal Mint at Mexico City, as Mexico, a great silver producer provided them at a lower price than was available from the United States or London.



### 1953 - 1/10 BALBOA - OBVERSE

PANAMA, REPUBLIC of  
MEXICO MINT

1/10 BALBOA 18MM .900 FINE 2.5 GRAMS

1953 3,350,000

▲OV: Bust of Balboa, facing left, ★ VN DECIMO DE BALBOA ★ ( P of Balboa) above CINCUENTENARIO (50 th) below.

▼RV: Arms of the Republic with crest of eagle holding in its beak a ribbon with Motto: PRO MUNDI BENEFICIO (For the Benefit of the World) with nine stars above, REPUBLICA • DE • PANAMA (Republic of Panama) above LEY / 0.900 left, GR. / 2.50 right, within wreath of laurel and oak / 1953 below.

EDGE: Reeded

MINT: (no mintmark) = Federal Mint, MEXICO

TYPE: III - Commemorative of the 50 th Anniversary of the Republic.

REFERENCE: Y-18, KM-18

POPULATION: Panama - 1950 - 801,290

FOOTNOTE: On the early morning of the twenty-fifth of September, in 1513, a small party of men made their laborious way up the densely covered face of a steep ridge. One, keen of eye and with determined countenance, pressed forward eagerly ahead of his companions. When, at length, he reached the summit, a vast expanse of water stretched before him on either hand. Balboa had discovered the Pacific Ocean. Vasco Nunez de Balboa was a man of extraordinary intellect, and it is not improbable that something of the true significance of this new knowledge dawned upon his mind even in those first moments of discovery. *The Panama Canal*, Logan Marshall, Phila., 1913.



### 1953 - 1/10 BALBOA - REVERSE

FOOTNOTE: Panama occupies the Isthmus of Panama. Here an inter-oceanic ship canal is being constructed across the isthmus between the Caribbean Sea and the Pacific Ocean. Panama, the capital, is at the south end and Colon, at the north end of the canal. These two cities are now (c.1902) connected by a railroad, which transports much foreign commerce from ocean to ocean. *Complete Geography*, H. Justin Roddy, New York, 1902.



### 1961-1/10 BALBOA - OBVERSE



### 1961-1/10 BALBOA - REVERSE

PANAMA, REPUBLIC of  
MEXICO MINT

1/10 BALBOA 18MM .900 FINE 2.5 GRAMS

1961 2,500,000

▲OV: Bust of Balboa, facing left, ★ VN DECIMO DE BALBOA ★ ( P of Balboa) above oak leaves left, laurel leaves right below.

▼RV: Arms of the Republic with crest of eagle holding in its beak a ribbon with Motto: PRO MUNDI BENEFICIO (For the Benefit of the World) with nine stars above, REPUBLICA • DE • PANAMA (Republic of Panama) above LEY / 0.900 left, GR. / 2.50 right, within wreath of laurel and oak / 1961 below.

EDGE: Reeded

MINT: (no mintmark) = Federal Mint, MEXICO

TYPE: II - Nine stars

REFERENCE: Y-24, KM-24

*Coins and Currency of Panama by Capt. Julius Grigore, Iola, 1972.*

FOOTNOTE: Gustave Eiffel, an eminent French engineer, born at Dijon in 1832; early obtained a reputation for bridge construction, designed the enormous locks for the Panama Canal. His most noted work is the gigantic iron tower which bears his name as *The Eiffel Tower* in Paris. In 1893 he became involved in the Panama scandals and was fined and sentenced to two years of imprisonment.

FOOTNOTE: The motto in Latin - *Pro Mundi Beneficio* - For the Benefit of the World, used on all Panama coins of this series since 1904 held out the plans for the Panama Canal, open to the shipping of all countries.



### 1904 - 5 CENTESIMOS - OBVERSE

FOOTNOTE: Panama - was the native name of a village on the Pacific coast of the Gulf and Isthmus of Panama. Here in 1518, Davila founded the oldest existing city in America. Panama is a native word meaning a "butterfly" from the town of Panama the name was extended to the Isthmus and Gulf.

FOOTNOTE: The monetary unit of Panama is the Balboa, maintained at par with the United States dollar.



### 1916 - 5 CENTESIMOS - OBVERSE



### 1916 - 5 CENTESIMOS - REVERSE

PANAMA, REPUBLIC of  
PHILADELPHIA MINT

5 CENTESIMOS 18MM .900 FINE 2.5 GRAMS

1904	1,789,682	
1916	100,000	rare

▲OV: Bust of Balboa, facing left, with helmet, on rim of which is - DIOS LEY LIBERTAD (God - Law - Liberty) / BALBOA below bust.

▼RV: Arms of the Republic with motto: PRO MUNDI BENEFICIO (For the Benefit of the World), crest of Eagle with seven stars above, CINCO CENTESIMOS DE BALBOA (5 centesimos of Balboa) around / G.2.500 LEY 0.900 below.

EDGE: Reeded

MINT: (no mintmark) = PHILADELPHIA

TYPE: I - Inscription on helmet, seven stars

REFERENCE: Y-6, KM-2

POPULATION: Panama - 1904 - 340,000

FOOTNOTE: The Panama Canal Zone - In 1903 the United States obtained the concession of a narrow zone of land from the Panama Republic, and undertook to dig a canal across the *Isthmus of Panama* at the expense of the government. The first care of the engineers in charge was to make the zone safe for the workmen. The forests with their tangled undergrowths were cleared away, the swamps were drained in order to destroy the disease-carrying mosquitoes. An immense number of workmen were employed, and an enormous amount of material was used. Part of the route of the canal ran through *Gatun Lake*, which was eighty five feet above sea-level. Locks at each side of the lake were, therefore necessary. After ten years, the work was completed, and the Canal was opened to the sea going vessel of all nations. *Ontario Public School Geography, Toronto, 1922.*



### 1933 -1/10 BALBOA - REVERSE

PANAMA, REPUBLIC of  
PHILADELPHIA MINT

1/10 BALBOA 18MM .900 FINE 2.5 GRAMS

1930	500,020	
1931	200,000	
1932	150,000	
1933	100,000	scarce
1947	1,000,000	

▲OV: Bust of Balboa, facing left, VN ♦ DECIMO ♦ DE ♦ BALBOA ( P of Balboa) around, oak leaves left, laurel leaves right below.

▼RV: Arms of the Republic with crest of eagle holding in its beak a ribbon with motto: PRO MUNDI BENEFICIO (For the Benefit of the World), with nine stars above, REPUBLICA - DE - PANAMA (Republic of Panama) above LEY / 0.900 left, GR. / 2.50 right, within wreath of laurel and oak / DATE below.

EDGE: Reeded

MINT: (no mintmark) = PHILADELPHIA

TYPE: II - Nine stars

REFERENCE: Y-13, KM-10

DESIGNER: William Clark Noble

POPULATION: Panama - 1930 - 472,468

FOOTNOTE: The 1930 issue included 20 proof sets presented to officials.

FOOTNOTE: *Colon*, in the Republic of Panama, at the eastern entrance to the canal, and *Balboa*, within the U. S. Canal Zone, at the western entrance, are supply and repair stations for ships passing through the canal. *Ontario Public School Geography, Toronto, 1922.*



## 1934 -1/10 BALBOA - REVERSE

PANAMA, REPUBLIC of  
SAN FRANCISCO MINT

1/10 BALBOA 18MM .900 FINE 2.5 GRAMS

1934 75,000 rare

▲OV: Bust of Balboa, facing left, VN ◆ DECIMO ◆ DE  
◆ BALBOA ( P of Balboa) around, oak leaves left, laurel leaves  
right below.

▼RV: Arms of the Republic with crest of eagle holding  
in its beak a ribbon with Motto: PRO MUNDI BENEFICIO (For the  
Benefit of the World) with nine stars above, REPUBLICA • DE •  
PANAMA (Republic of Panama) above LEY / 0.900 left, GR. /  
2.50 right, within wreath of laurel and oak / 1934 below.

EDGE: Reeded

MINT: (no mintmark) = SAN FRANCISCO

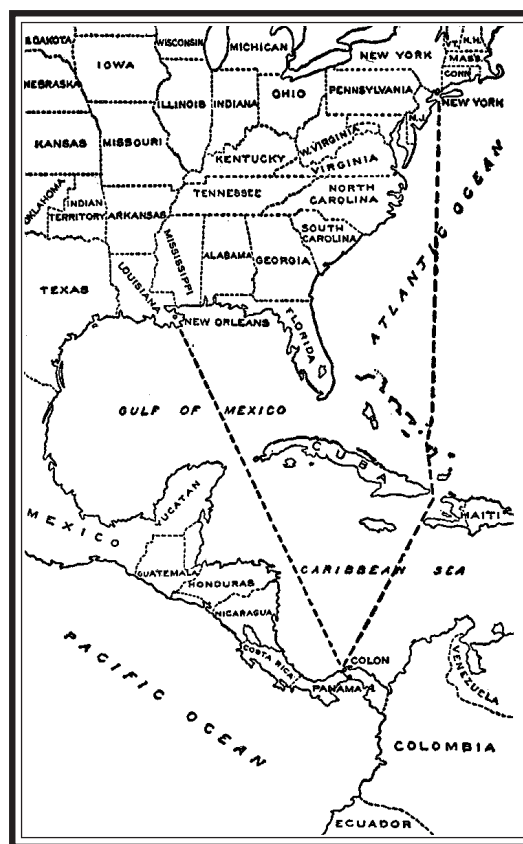
DESIGNER: William Clark Noble

TYPE: II - Nine stars

REFERENCE: Y-13, KM-10

FOOTNOTE: The symbols of the Coat of Arms of Panama represent; Eagle with outstretched wings surmounting the shield signifies the emblem of Panama's sovereignty, the Stars above for Provinces - Bocas del Toro, Chiriqui, Cocle, Colon, Los Santos, Panama and Veruaus until 1916, with two added thereafter, Darien and Herrera. The crossed Rifle and Sword hanging from a nail symbolize "Good-bye" forever to civil wars, cause of our ruin". The crossed Shovel and Hoe, the tools of agriculture. The cornucopia Horn of Plenty signifies richness and abundant agriculture products. The Wheel of Progress for speed of progress and development. The center panel shows the Isthmus of Panama with the Pacific and Atlantic Oceans and four Panama flags are draped behind.

FOOTNOTE: Colon is a struggling, unattractive city with some redeeming features, however, and a promise of more in the near future. The railroad company occupies the greater part of the water-front with its various buildings, including wharves and docks. Parallel with these is a main street, composed almost entirely of frame buildings. There are some good shops and a number of conscienceless dealers in spurious curios who, together with the enterprising money changers, reap a royal harvest from unsophisticated travelers. From the moment of landing the stranger is beset by a howling crowd of nondescripts who content with one another for the privilege of fleecing him. his baggage is distributed amongst as many different individuals as possible, and upon his arrival at the hotel he is called upon to pay each one an exorbitant fee for his service, although it may consist in carrying a newspaper only. Before the American advent there was no escape from this imposition. If a victim refused to be muled he was haled before a magistrate who invariably supported the extortioners. In those days a man dared not ask a native the name of a street unless he was prepared to pay for the information. This system of bleeding the helpless foreigner is now confined within the bounds of semi-decency and an American, at least, is treated with a show of honesty. Along the beach to the east of the town is the foreign quarter, containing some comfortable residences, a church built of stone, and a tolerable hotel. On the west side, fronting the ocean, stand the handsome houses of the old French officials. They are grouped in a park beautifully laid out and convey the impression that our predecessors of the Canal did not neglect their personal comfort.



Map showing Republic of Panama  
and Panama Canal - 1913