

# NICARAGUAN POSTAGE STAMPS

## The Gold Currency Surcharge of 1913

### Introduction

In the early part of the 20<sup>th</sup> Century, Nicaragua had an unfortunate time in respect of their stamp issues. Apart from a couple of inadequately ordered definitive series and a short-lived commemorative issue, Nicaragua has survived solely on surcharges and overprints on stamps, revenue, telegraph and even railway coupons. This was due in part to their inability to raise the necessary hard currency needed to pay for the additional printing of the basic definitive issues.

There were also two parallel currencies used in Nicaragua at this time. The main area of the country used a paper currency which was valued at between 20 & 25c per peso (based on the gold standard) and the Zelaya Province consisting of Bluefields and Cabo regions in the eastern coastal area, used a silver currency and this was valued at around 50c per peso (based on the gold standard).

It was anticipated that all the problems with their stamp issues would be rectified in 1912 when two series of stamp issues recess printed by Waterlow and Sons Limited, London became available. These both consisted of 15 values of the *Liberty* issue which were to be used throughout the main area of the country and the *Locomotive* issue which were to be used in Zelaya Province. The two definitive series were followed in January 1913 by a further series of 5 stamps in the *Liberty* design, but in blue, solely for official use.

In May 1913 there was a monetary reform throughout the whole country and a new currency based on a gold standard was introduced known as the Gold Cordoba (Replacing Pesos). This necessitated that the stock of both the *Liberty* issue and the Zelaya *Locomotive* issue be surcharged to reflect the new currency. These are known as the **Gold Currency Surcharges**.

### Scope (The First Period)

There were four distinct periods when the authorities saw the need to surcharge existing issues: May 1913, December 1913, January 1914 and from February to May 1914. This later period saw the surcharges applied to various values of the Official Liberty series. This exhibit will cover only the first period May 1913.

### Treatment

This exhibit is structured in numerical value order, to show the unused and used surcharged stamps of Nicaragua during this first period May 1913. Some stamps shown have multiple surcharges and differing inks were used and therefore there are quite a number of errors and variance to be found and these are also shown in this exhibit. Due to the nature of surcharging, there are a number of different settings, some with only minor difference, a number of blocks and singles of each value are shown in order to detect the differences.

Waterlow and Sons produced both *Liberty* and *Zelaya* issues in sheets of 100 consisting of 10 rows of 10 stamps. The original *Liberty* and *Zelaya* issue had 15 values each.

### Plan

- |           |                                    |
|-----------|------------------------------------|
| Section 1 | Liberty Issue Surcharges           |
| Section 2 | Zelaya Locomotive Issue Surcharges |

### Priority Statement

Ideally single frankings would be shown but it must be appreciated that usually, a large number of adhesives were needed to pay the correct postage, the chance of obtaining single stamps on cover are remote. Population circa 1910s around 515,000 and 100,000 registered voters.

### References:

1. Journal of the Spanish Main Society – Mainsheet.
2. Nicarao Volumes 1-29 published by the Nicaraguan Study Group (1990 to present)
3. Nicaragua to 1940: A philatelic Handbook – Maxwell
4. Checklist of the stamps of Nicaragua (Unpublish Catalogue) – John L. Stroub (1884-1959)